

Smart Strategies to Transform Commercial Districts

Overview of LISC



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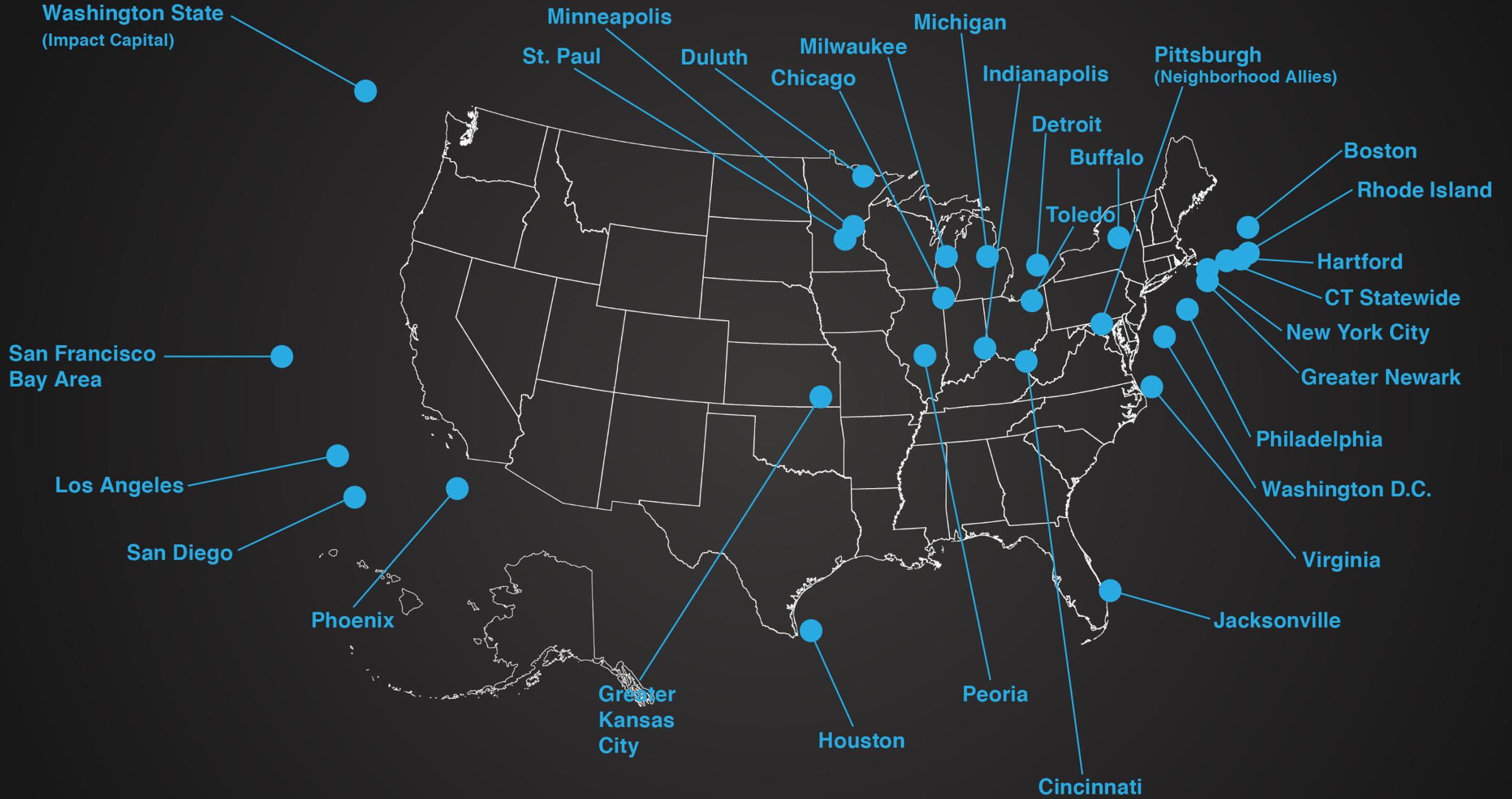
LISC: 35 Years of Investment to Revitalize Distressed Communities

Local Initiatives Support Corporation (LISC) equips struggling communities with the capital, strategy and know-how to become places where people can thrive.

We provide local community organizations with:

- loans, grants and equity investments
- local, state and federal policy support
- technical and management assistance





Since 1980

\$16.2 billion

Invested

\$48.5 billion

Leveraged

348,000

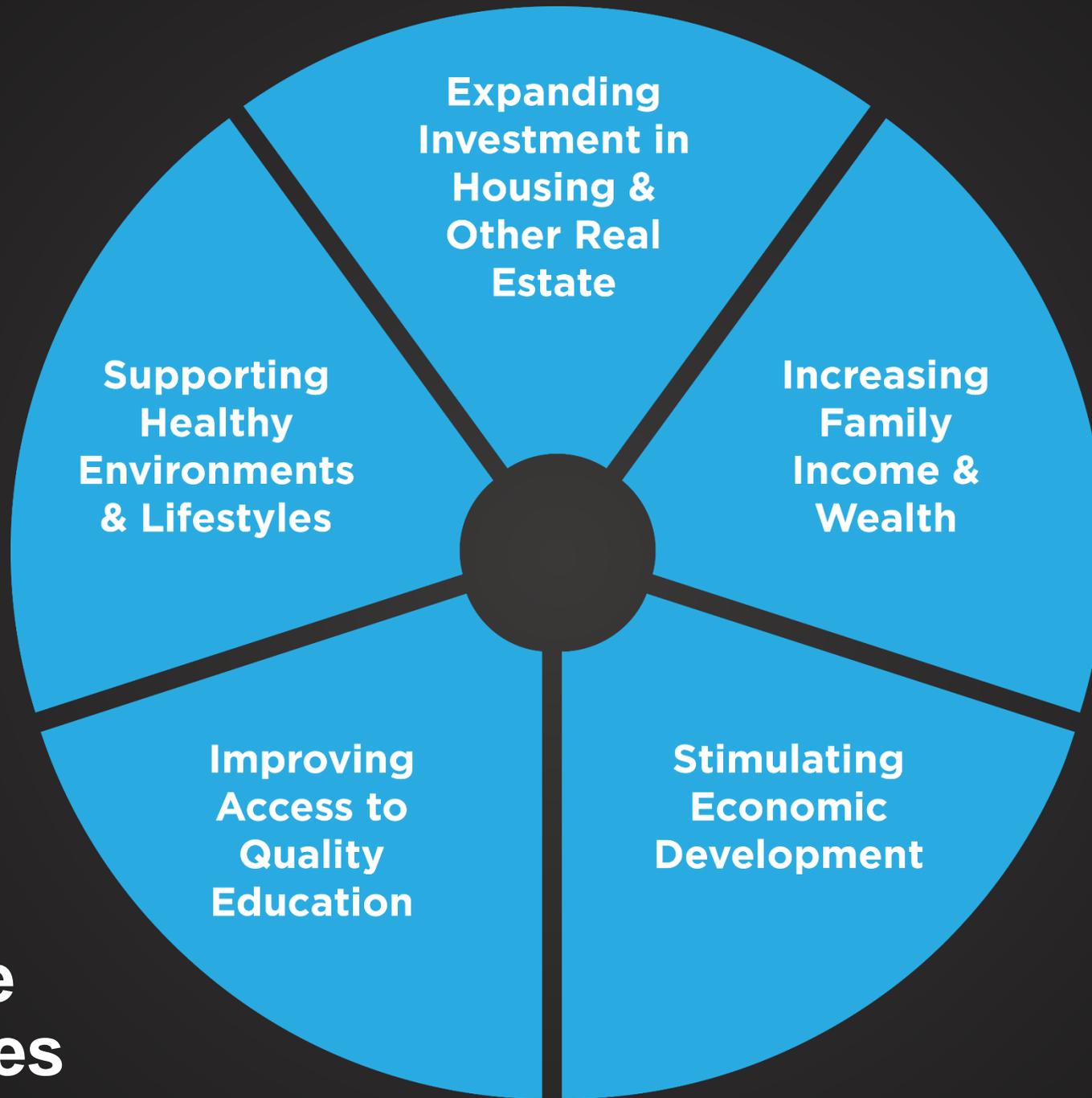
Affordable homes & apartments

53 million sf

Of retail & community space

- 202** Early childhood centers
- 191** Schools
- 315** Playing fields
- 62** Health related projects
- 78** Healthy food projects
- 25** Theatres & Performance Spaces
- 100+** Retail, arts and community projects

Building Sustainable Communities



Stimulating Economic Development

Invest in Projects

- New Market Tax Credits
- Retail and Commercial Lending
- LISC Small Business

Invest in Programs

- Metro Edge
- Crime & Safety
- Creative Placemaking



LISC Small Business

Loans from \$1,000 to \$5 million

SBA 504

SBA Community Advantage

Kiva Zip

Advisory Services

LISC Insight

Business Advising



Visit Liscsmallbusiness.org for more info

Metro Edge creates smart economic development strategies for specific local places.

We work with our partners to:

- Identify local and regional assets
- Inspire investors to take a different view of disinvested markets
- Help communities take the reins of their economic futures

Goal: Create the conditions necessary to attract catalytic investment in commercial real estate and small businesses.



LISC Four Pronged Approach

- Analysis & Organizing
- Plan Development & Implementation
- Small Business Development
- Real Estate Investment

Elements needed to attract catalytic capital

- ❑ A clear understanding of local & regional market trends and an action plan that balances a community's vision with market realities.
- ❑ A strong local, place-focused organization to oversee plan implementation, advocate for capital investments in public infrastructure, and shepherd the revitalization process through its entire course.
- ❑ A clear set of stakeholders, including city and/or state government, willing to invest capital in the physical infrastructure, real estate and businesses of the community.



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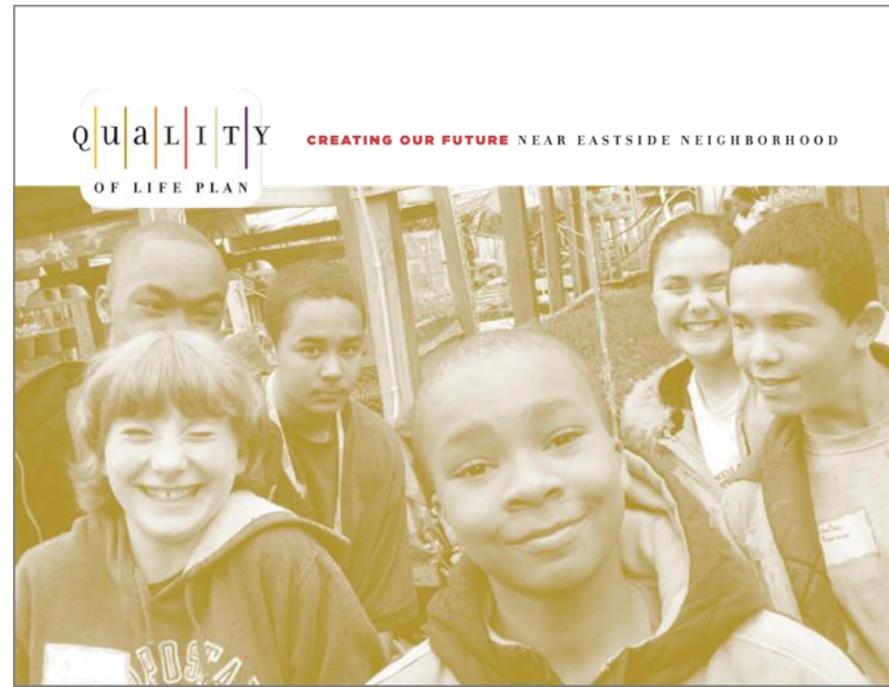
The East Washington Street Partnership is a collaborative effort to foster sustainable economic development and revitalization along one of Indianapolis's most important commercial and industrial corridors.

Currently staffed by Englewood Community Development Corporation, in partnership Near East Area Renewal, and Southeast Neighborhood Development .

Efforts of the Partnership seek to partner economic revitalization with neighborhood revitalization in a manner that encourages residential and employment growth, improves property values and the local tax base, improves ecological quality, and promotes the transformation of a struggling, neglected corridor into a vibrant, mixed-use urban address.



Quality of Life Planning (2007 – Today)



Super Bowl Legacy Project (2010-2012)



IT'S OURS!

Near-Eastside legacy project helps city clinch 1st Super Bowl

INSIDE
INDY TO GET ECONOMIC JOLT
 The game should deliver a major economic boost to Indy that is hard to quantify.

CITY TO BASK IN ATTENTION
 Experts say the 2012 game can serve as a global marketing party for Indianapolis.

KRAVITZ: INDY, TAKE A BOW
 Leading the game is the end of a journey that has spanned more than 50 years.

INDYSTAR.COM

NEW PHOTOS: See team owner Jim Irsay and Indy's 140 fans in Atlanta, as well as the latest news at Lucas Oil Stadium.
WATCH VIDEOS: See reactions from key players, including Newer Greg Gallego.

BETWEEN THE LINES
4 a.m. The cutoff time for bars and restaurants to serve alcohol on the night of the Super Bowl.

32 Number of personal caregivers, one for each NFL player. Other essential key personnel may get them as well.

XLVI That's all, the number of the Super Bowl that Indianapolis will host in 2012. Need help deciphering Roman numerals? Turn to A10.

1 mile Distances the NFL team will be staying from Lucas Oil Stadium, in the University Place Hotel.

11 miles Distance the AFC team will be staying from the stadium, in the Marriott Indianapolis North.

35 Age Peyton Manning will be in February 2012, which is months away in case Indy becomes the first city to host the home team. **Story, D1**



GOOD NEWS: Bill Berover of the Indianapolis Convention & Visitors Association did an interview Tuesday from Lucas Oil Stadium after the announcement.

By Brendan O'Shaughnessy and Mike Chavez

ATLANTA — Indianapolis landed the 2012 Super Bowl with a unique gaming plan to transform a downtown Near-Eastside neighborhood in a project meant to create a lasting legacy.

Leaders of Indianapolis' bid and Indianapolis Public School students will kick off their revitalization project with a party this afternoon at Hawthorne Middle School. The school is just down the street from the centerpiece of the bid, a \$9 million athletic facility at Tarkenton High School that will be turned over to IFS after the event.

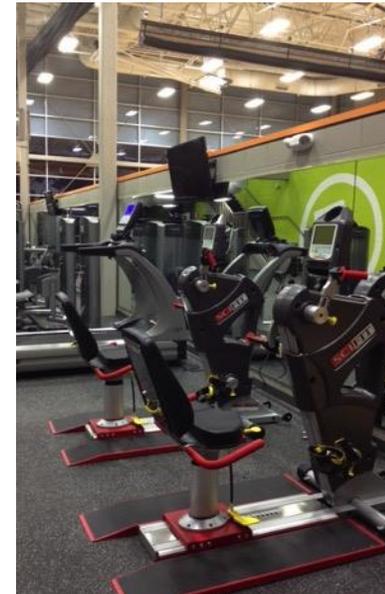
League officials and the team owners cited the practice facility as a key factor in choosing Indianapolis over Houston and the Phoenix area, its competitors for the 2012 game. Indianapolis was on the fourth secret-ballot vote over Phoenix.

"That's a facility that will be used for many generations by people who play sports," NFL Commissioner Roger Goodell said. "I think that's a great thing for the NFL and the community."

— See Super Bowl, Page A10



Super Bowl Legacy Project (2010-2012)



Chase
Near
Eastside
Legacy
Center

Super Bowl Legacy Project (2010-2012)



Super Bowl Legacy Project

Use of Funds

- \$49 Million – Housing Redevelopment
- \$20 Million – East 10th Street
- \$12 Million – Chase Near Eastside Legacy Center
- \$72 Million – Other Quality of Life Improvements
- **\$153 Million – Total Investment Since 2008**

IndyEast Promise Zone



1 Live IndyEast

We promise to create an economically and socially diverse community by investing in vacant properties and redeveloping them into new, affordable housing options for existing and new residents.

Our Goal AFFORDABLE HOUSING & REDEVELOPMENT

2 Work IndyEast

We promise to develop neighborhood businesses, industries, and commerce that employ residents in living wage jobs. We will support entrepreneurship, job training, and the repurposing of vacant industrial spaces.

Our Goal JOB CREATION

3 Buy IndyEast

We promise to create vibrant, commercial corridors that provide desirable goods, services, and amenities to our residents and establish IndyEast as a regional destination for shopping, dining, and recreation.

Our Goal INCREASE ECONOMIC ACTIVITY

4 Safe IndyEast

We promise to create a bright, welcoming environment in which neighbors and visitors feel safe and secure as they go about their days in IndyEast.

Our Goal REDUCE SERIOUS & VIOLENT CRIME

5 Learn IndyEast

We promise all children will receive exceptional education from cradle to career, including developmentally appropriate early childhood services, high quality elementary and secondary schools, and opportunities for post-secondary education and training.

Our Goal EDUCATION

East Washington Street Partnership (2012 – Today)

Engagement



Planning



East Washington Street Partnership

CATALYST DEVELOPMENT SITES

DEVELOPMENT STRATEGY

The East Washington Street corridor has many challenges and opportunities. The catalyst development sites identified below will need to reflect diversity in their implementation strategies.

Based on the market strength and physical characteristics, areas of the corridor can be uniquely characterized by the appropriate lead investor, investment objective and lead implementing organization, as shown in the chart to the right. This framework provides guidance for decision-makers to understand the most effective interventions for particular areas based on specific needs. Some of these objectives are either complete or already underway, but need time to mature, such as "Plan + Partner" areas.

	PLAN + PARTNER	CATALYZE + CONNECT	INFILL + ENHANCE
LEAD INVESTOR	Philanthropic Community	Local Government	Capital Markets
OBJECTIVE	Develop a long-term plan and consensus vision; mobilize partner organizations and resources.	Increase connectivity through density and/or infrastructure; catalyze future private development.	Promote more intensive infill development; enhance local services and amenities.
LEAD IMPLEMENTER	Community Development Corporation	Public Sector	Private Sector
STRATEGIC CAPITAL	\$ (Philanthropic Community)	\$\$ (Public Sector)	\$\$\$ (Private Sector)
GOAL	Lay the foundation for public sector investment	Strategic public sector investment to attract and leverage private sector investment	Private sector investment to serve the market and grow tax base



CATALYST SITE A NEAR-TERM HOUSING STRATEGY

Infill + Enhance
This area already has strong existing home sales and prices are above the average for the corridor. There is also demand for new housing as evidenced by recent construction. The goal here would be to infill vacant parcels and provide missing amenities or improvements to enhance the existing place.

CATALYST SITE B GATEWAY AREA

Infill + Enhance
This area has strong recent trending in development given the growth of Angie's List's corporate campus and the recent development of Indiana City Brewery. The goal for this place would be to enhance properties that are inconsistent with planning goals and to infill new walkable, urban development where possible.

CATALYST SITE C ORIENTAL NODE

Infill + Enhance
This area has strong assets in Ivy Tech and the historic Ford Building. Given recent conversation involving reuse of the Ford Building and continuing discussions regarding improvements to Ivy Tech, as well as the healthy nearby housing market, the goal for this area should be to enhance existing properties and to infill vacant parcels in ways that are consistent with planning efforts.

CATALYST SITE D WILLARD PARK CYCLING CENTER

Catalyze + Connect / Plan + Partner
Willard Park is bordered by fairly healthy properties that include Indianapolis Enterprise Center, some City of Indianapolis services and Homer Industries. However, there are also significant challenges in the broader industrial character of the location as well as the housing north of the park.

CATALYST SITE E ENGLEWOOD TOWN CENTER

Catalyze + Connect
The PR Mallory site is fairly healthy to the north and west given the strength of efforts and Englewood. However, significant needs still existing within the property and investment is needed to help stimulate growth and development.

POTENTIAL STATION LOCATIONS



TRANSIT-ORIENTED DEVELOPMENT

Transit-oriented development (TOD) is development that is focused around transit stations to provide, walkable, dense urban places where people have easy access to jobs, housing, and other amenities.

This offers value to East Washington Street because it builds on the existing walkability of the neighborhoods to border the street to the north and south.

STATION LOCATIONS + DEVELOPMENT POTENTIAL

Currently, the Indy Connect Plan proposes six stations within the study area. As part of the Indy Connect planning process, the potential for TOD was evaluated based on real estate market conditions and the physical characteristics of the half-mile area around each potential station area. Nineteen variables were evaluated and weighted and a composite score was calculated for each location. These scores for the six potential stations in the study area are shown to the right. Each potential station's particular strengths are highlighted. In general, the potential for redevelopment at these stations is greatest near downtown.

Character Images of East Washington Street: The Successes



Koweba
Manufacturing
Center:
360 Services



Horner
Industrial
Group



Angie's List

Ongoing Challenges



Neighborhood Scale Efforts: Great Places 2020



Neighborhood Scale Efforts: Great Places 2020



Neighborhood Scale Efforts: Great Places 2020

