



City of Bloomington Redevelopment Commission

Offering Packet

**Hopewell East: Blocks 1, 2, and 3**

Issued November 19, 2024

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## 1. EXECUTIVE SUMMARY

Offering Entity: Bloomington Redevelopment Commission

Property Offered: Blocks 1, 2, and 3 of the Hopewell Neighborhood

- **Block 1** (approximately 1.15 acres) located south of 2<sup>nd</sup> Street between newly-extended Madison and Morton Streets.
- **Block 2** (approximately 1.07 acres) located north of 1<sup>st</sup> Street between newly-extended Madison and Morton Streets.
- **Block 3** (approximately 1.35 acres) south of 2<sup>nd</sup> Street between Rogers and newly-extended Madison Streets.

Offer Deadline: **February 7, 2025**

Minimum Offers: The Redevelopment Commission will entertain any offer that complies with the requirements found within this offering packet. By state law, the beginning point for negotiation is the average of two appraisals obtained by the RDC, which are as follows:

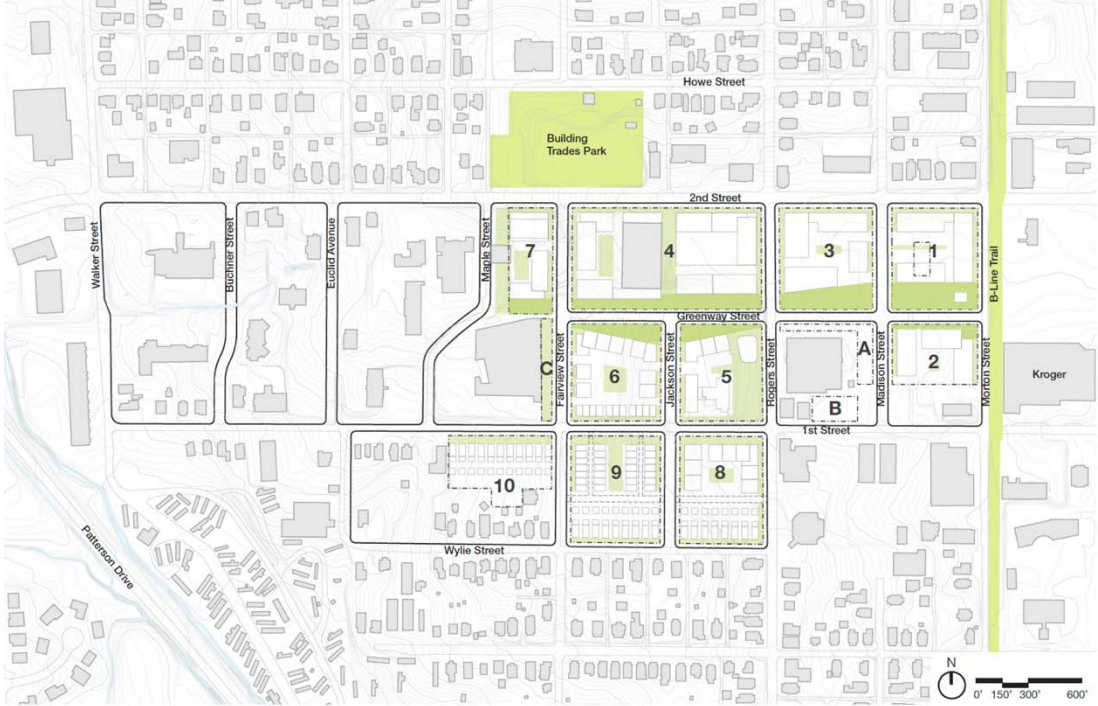
**Block 1 - \$1,972,000**

**Block 2 - \$1,839,000**

**Block 3 - \$2,325,000**

**Total Aggregate - \$6,136,000**

Property Condition: The real estate and any improvements will be sold as-is.



## 2. INTRODUCTION

*The Hopewell Neighborhood is Bloomington's next great place to be—a welcoming community for all Bloomingtonians to live, work and play.*

The City of Bloomington Redevelopment Commission seeks proposals from qualified developers through this Offering Packet for the development of Hopewell East, the second phase of the new, mixed-use Hopewell neighborhood in the heart of Bloomington, Indiana. The City seeks a development partner for 3.6 acres of the neighborhood - called Blocks 1, 2, and 3 - to produce high-quality and mixed-income housing options. This Offering aims to identify qualified development partners to develop, finance, and manage new development that will advance the City's critical housing goals while demonstrating what neighborhoods of the future should be.

The entire 24-acre Hopewell Neighborhood, on the site of the former Bloomington Hospital, was acquired by the City in 2018 to address critical citywide housing needs. The Hopewell Neighborhood offers a crucial opportunity to expand Bloomington's housing supply with quality, diverse, and mixed-income units while also exemplifying new neighborhood development and connectivity for Bloomington.



### 3. ABOUT BLOOMINGTON

Nestled in the rolling hills of southern Indiana, Bloomington is a small town with big-city amenities, atmosphere, and culture—home of Indiana University’s flagship Bloomington campus (IUB), a leading Tier-1 Research University.

Bloomington also features award-winning parks; more than 34 miles of trails; over 250 restaurants with worldwide cuisines; the Little 500 bicycle race; festivals like Granfalloon, the Limestone Comedy Festival, Pridefest, Bloomington Handmade Market, and the



Lotus World Music & Arts Festival; fantastic museums; a thriving music scene built of equal parts Jacobs School of Music and townie rock bands; engaging public art; and finally many wonderful spots to enjoy locally crafted coffee, beer, cider, and spirits. The city is frequently heralded as a desirable place to live and work and has received national recognition for its business- and entrepreneur-friendly environment and innovation economy. It was featured most recently in Conde Nast Traveler in a [write-up](#) about Bloomington institution and safe haven the Back Door.

#### ***Growing Population***

Bloomington is Indiana’s sixth most populous city, with 80,064 residents living in relative density, at 3,440 people per square mile (more densely populated than, for example, Austin TX, Madison WI, Fort Collins, CO, Lansing, MI or Everett, WA)<sup>1</sup>. Bloomington’s greater MSA has a population of 160,874.

The city’s population and employment growth over the last 10 years is anticipated to continue across all age cohorts over the next 5 years.

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<sup>1</sup> <https://www.governing.com/archive/population-density-land-area-cities-map.html>.

	2021	2019	2011	2011-21 % Change	2019-21 % Change
Total population	80,064	84,116	79,662	0.5%	5.6%
Population density	3,443	3,620	3,440	0.1%	5.2%
Median income	\$41,995	\$37,077	\$26,516	58.4%	39.8%
Average income	\$62,744	\$58,306	\$44,814	40.0%	30.1%

	2021	2019	2011	2011-21 % Change	2019-11 % Change
Under 18 years	9,203	9,348	8,778	4.8%	6.5%
18-34 years	44,623	48,236	47,458	-6.0%	1.6%
35-64 years	18,153	18,510	17,099	6.2%	8.3%
65 and over	8,085	8,022	6,327	27.8%	26.8%
<b>Total population</b>	<b>80,064</b>	<b>84,116</b>	<b>79,662</b>	<b>0.5%</b>	<b>5.6%</b>

Source: ACS 2021, 2019, and 2011 5-Year Estimates. 2019 population is shown to illustrate pre-Covid population trends.

### ***Thriving Economy***

Bloomington supports a vibrant economy, with over 2,500 establishments, and particular economic strengths in medical device and pharmaceutical manufacturing, technology, higher education, healthcare, craft beverages, and the arts.

Two higher education institutions anchor the Bloomington region’s economy. Indiana University Bloomington (IUB), the flagship campus of Indiana’s eight-campus university system, with a total Fall 2023 enrollment of 47,527, is renowned for teaching and research in fields ranging from informatics and chemistry to African studies and music. IUB receives top national rankings for the O’Neill School of Public and Environmental Affairs, the Kelley School of Business, and the Jacobs School of Music, to name just a few. Ivy Tech Community College, part of the nation’s largest community college

system, boasts numerous region-specific programs to prepare the area’s workforce for future success.

With major health and research anchors, Bloomington’s concentration of employment in the life sciences is six times greater than the U.S. average and growing. Catalent BioPharma made a \$350 million investment in its Bloomington operation in 2022, and Simtra BioPharma Solutions announced a \$250 million capital investment in 2024.



Catalent BioPharma is 0.8 miles southwest of Hopewell via the B-Line Trail.

Further, Indiana University, IU Health, and IU Health Bloomington Hospital recently opened a new regional academic health center that employs thousands of people and has expanded opportunities for health sciences education and research. It brings IU’s School of Medicine to Bloomington, with undergraduate, graduate, and MD programs.

<b>BLOOMINGTON EMPLOYMENT</b>		
<i>Bloomington Major Employers</i>	<i>Number of employees</i>	<i>Distance from Hopewell</i>
Indiana University – Bloomington	7,700+	0.9 miles
Cook Group	3,300	3.3 miles
IU Health Bloomington	2,200+	3.8 miles
Catalent	2,400	0.8 miles
Simtra BioPharma Solutions	1,700	2.5 miles
<i>Nearby:</i>		
Crane Naval Surface Warfare Center (NSWC)	5,000	27 miles
Boston Scientific	800	17 miles

Beyond major employers, downtown Bloomington itself boasts more than 140 local and unique restaurants, bars, and coffee shops, seven local breweries, and a distillery. Our vibrant community has earned its recognition as one of the “best college towns to live in forever” by College Ranker.



## ***New Investments***

### *Public Investments*

Billions of dollars of public and private investment across the city in the past several years have fueled growth and transformation. The City's public investments in quality of life have led to ambitious new public spaces, from the 65-acre Switchyard Park that transformed a shuttered rail yard into a new destination for the city and region, to the extension of the wildly popular B-Line Trail. The B-Line is a north-south micro-mobility spine that connects residential neighborhoods on the north to the City's tech park—the Trades District—the City's courthouse square, Hopewell, the convention center, and ultimately the Switchyard on the south. Commercial hubs dot the trail and include food service, hotels, groceries, a post office location, and many other types of businesses and employers. The Trades District is a growing employment center, with mixed use development in process and a recent \$16.1 million grant to develop town and gown connections around this corridor.

The B-line Trail will eventually connect to the Monon South, a trail that will run through the Indiana Uplands. This type of accessible recreation is a driver for both events and workforce attraction for Bloomington and the County.

Additionally, the City has invested more than \$17 million in Hopewell East – Blocks 1, 2, and 3 – to fund the demolition of existing buildings, on-site environmental studies, stormwater detention, and improved roadways and green space.



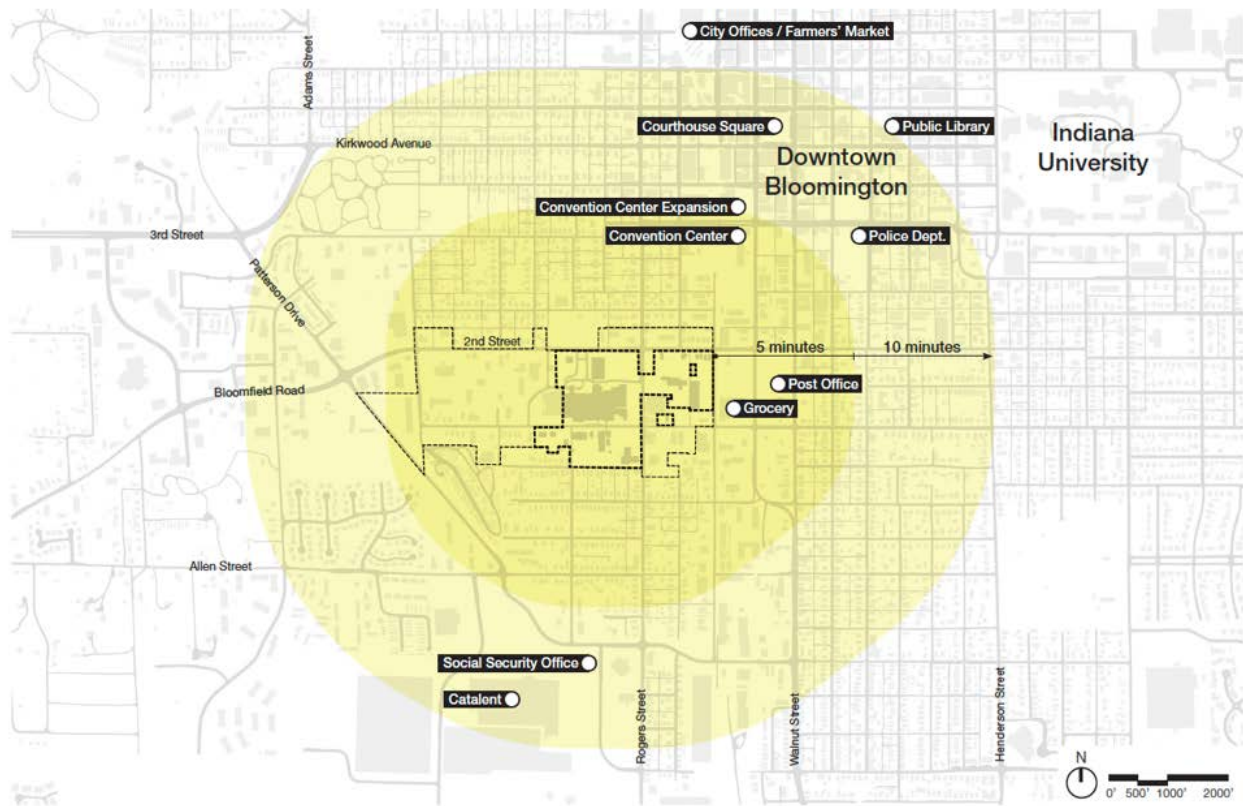
*The B-Line Trail provides residents and visitors a way to travel without the use of a vehicle, while creating a walkable path for recreation.*



*The trail passes directly through Switchyard Park, providing a direct link to downtown Bloomington.*

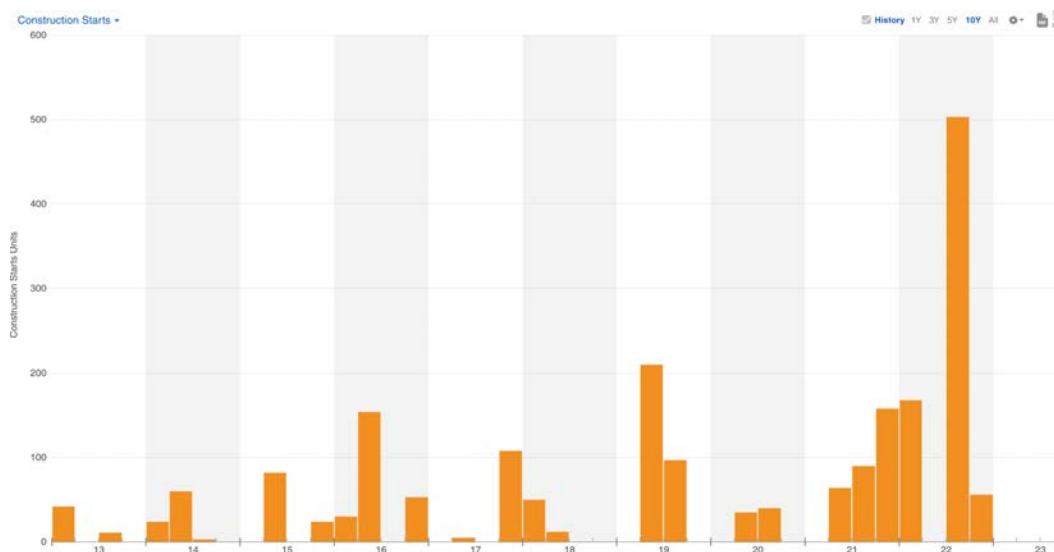
### Private Investments

Private investment has also fueled new construction, particularly in and around downtown, responding to Bloomington’s desirability and growing innovation economy. For example, the City has catalyzed recent growth of the Bloomington Trades District—Bloomington’s Certified Technology Park and home to innovation-based start-ups and growth companies. The [Trades District](#) features The Mill, which launched in 2018 as a nonprofit center for entrepreneurship and coworking and has since been instrumental in Bloomington’s growth as an innovation hub. Several properties are in development including the Forge (a tech commercialization center supported in part by the Economic Development Administration) and the Kiln (private redevelopment of an historic building by graduate companies of the Mill and featuring some retail space), which will both open in the fall of 2024. A hotel developer has signed an LOI on two lots in the Trades District for a 150-bed boutique hotel. The Trades District is 0.8 miles from Hopewell via the B-Line Trail.



## HOUSING IN BLOOMINGTON

The housing sector has also seen robust growth as the city continues to attract new residents, including over 5,600 total housing units built or approved between 2016–2022, totaling over 11,000 bedrooms<sup>2</sup>. As of September 2023, over 550 units were under construction.<sup>3</sup> Annual rent growth also remains steady, averaging 3.5% annually since 2018. Notably, most of the new multifamily rental housing is designed for and marketed toward the IU student population. Therefore, a gap remains at all levels of affordability and ownership, as indicated in ROI’s Monroe County [study](#).

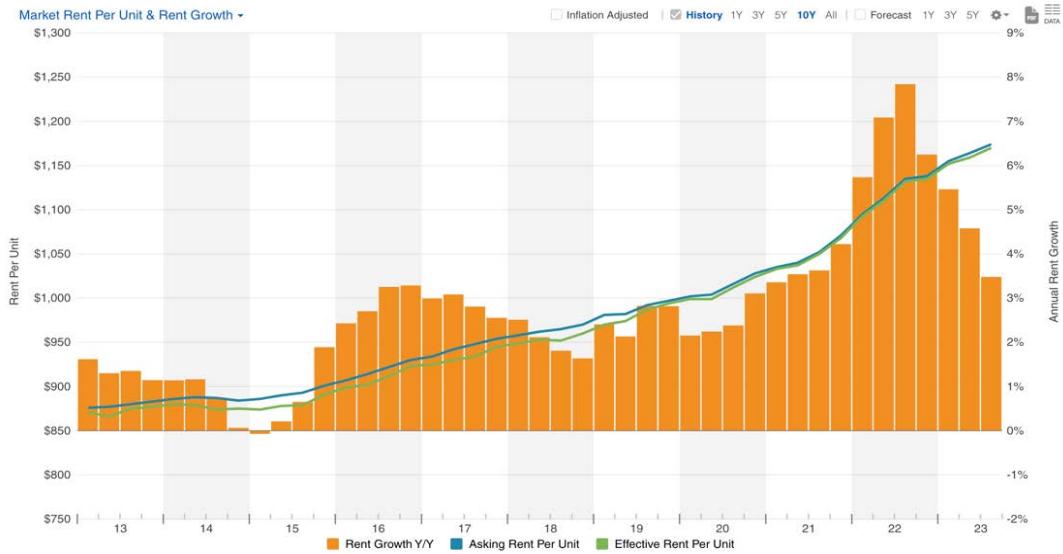


Multifamily Units Construction Starts within City of Bloomington, 2013-2023. Source: CoStar, September 2023

<b>BLOOMINGTON MULTIFAMILY 2013-2023</b>	
<i>City of Bloomington</i>	All MF Units
Asking rent average annual increase, since 2018	3.5%
Asking rent per unit, 2023	\$1,160
Asking rent per unit, 2023 - for units built since 2018	\$1,342
Average vacancy since 2018	3.5%

<sup>2</sup> City of Bloomington Planning & Transportation

<sup>3</sup> CoStar September 2023



*Market Rent Per Unit and Rent Growth, Multifamily Units within City of Bloomington, 2013–2023. Source: CoStar, September 2023.*

Recent multifamily developments in the Hopewell vicinity include:



*250 S Washington St / CitySide by Alexa: 78-unit multifamily development opened in 2018*



*B-Line Heights: 34 unit-affordable housing multifamily development, opened in 2019*





*318 E 3<sup>rd</sup> St: 35-unit multifamily development opened in 2021*



*229 S Grant St / The Annex of Bloomington: 102-unit multifamily development with 16 units of workforce housing*

## **Supply & Demand**

Lingering impacts of the COVID-19 pandemic drive a demand that has outpaced the growth of housing development locally, causing prices to rise out of reach for lower income families. The City's [2020–24 Consolidated Plan](#) points to the need for missing middle housing: *"...these households are forced to occupy lower quality housing that would traditionally be available for low-income households or become cost burdened in upper income housing. Due to land scarcity, there is a need for increased density to increase the supply of housing. This will require multi-family housing and smaller lots for single-family housing."*

The Regional Opportunity Initiatives (ROI) produced a [housing study](#) for the 11-county Indiana Uplands region, including Monroe County. The high-level overview of Monroe County and Bloomington provided general guidance to community leaders on housing issues and strategies. According to this housing study, the purchase price point for homes constructed in this development ideally should be less than \$250,000.

The ROI Spring 2024 housing update compares the number of households within a specific income range related to the number of units that would be deemed affordable for each household. *As shown below, the report indicates a meaningful gap in supply at the lower end of the income range as well as in the middle-income workforce bands.*



**FIGURE H.22: Housing Affordability Analysis**

Income Range	# HHs* in Each Range	Affordable Range for Owner Units	# of Owner Units	Affordable Range for Renter Units	# of Renter Units	Total Affordable Units	Balance
\$0-24,999	381	>\$60,000	66	\$0-499	188	254	-127
\$25,000-49,999	562	\$60,000-124,999	362	\$500-999	223	585	23
\$50,000-74,999	492	\$125,000-199,999	1,161	\$1,000-1,499	18	1,179	687
\$75-99,999	624	\$200,000-249,999	376	\$1,500-1,999	0	376	-248
\$100-149,999	530	\$250,000-399,999	328	\$2,000-2,999	0	328	-202
\$150,000+	170	\$400,000+	37	\$3000+	0	37	-133

\* HH = Households  
Source: 2021 American Community Survey (5-Year Estimates)

Source: Addendum 2.H Monroe County, Regional Opportunity Initiatives, 2024.

In addition to the City’s Comprehensive Master Plan<sup>4</sup>, the Bloomington Hospital Redevelopment Master Plan<sup>5</sup> (by SOM), and the 2024 update to the [ROI Monroe County Housing Study](#), a 2020 city [housing study](#) also lays out a number of efforts to increase housing options in Bloomington and Monroe County. The Bloomington Hospital Redevelopment Master Plan excerpt and links to the full plan are below.

<sup>4</sup> Bloomington Comprehensive Plan: <https://bloomington.in.gov/planning/comprehensive-plan>

<sup>5</sup> Bloomington Hospital Redevelopment Master Plan [https://bloomingtonhospital.com/wp-content/uploads/2021/01/2021.01.13\\_BHRU-Reuse-Master-Plan-2-pg-per-screen.pdf](https://bloomingtonhospital.com/wp-content/uploads/2021/01/2021.01.13_BHRU-Reuse-Master-Plan-2-pg-per-screen.pdf)

## **4. ABOUT THE HOPEWELL NEIGHBORHOOD**

### **Background**

The Hopewell site served as home to Bloomington Hospital, a landmark in the community for over a century. The Hopewell Neighborhood will continue that legacy by modeling high-quality, inclusive, sustainable housing that supports Bloomington's ongoing transformation—a great new neighborhood for the 21st century that serves as a magnet for all Bloomington residents, not just those who live in Hopewell.

### **Site History**

In 1905, Bloomington's Local Council of Women bought the 10-room red brick house that would become our community's first hospital. The house had previously belonged to a local man named Isaac Hopewell. The property came to be known by his name, linking "Hopewell" to the site for generations to come. The Local Council of Women turned the structure into a much-needed local hospital, which they supported with canned goods, garden produce, and fundraisers – even raising chickens to help feed patients! Hopewell House served as part of Bloomington's hospital for nearly six decades, eventually being razed in the summer of 1963. The beautiful legacy of Hopewell House – residents taking action to care for each other – continues to inspire the many individuals working to ensure that this new neighborhood in the heart of Bloomington remains a place of compassion, good health, and perpetual optimism.

In May 2018, Indiana University Health (IU Health) agreed to sell the 24-acre Bloomington Hospital site to the City. IU Health relocated to a new hospital facility in late 2021. As of December 2023, IU Health had conveyed all the property to the Bloomington Redevelopment Commission.



## Neighborhood Context

Located a half mile southwest of Bloomington’s downtown Courthouse Square, the Hopewell Site is an essential node along the city’s 3.1-mile B-Line Trail, a spine that runs north-south through Bloomington and connects on the south to further residential and parks areas. The B-line connects to essential community assets: the Trades District and the Convention Center to the north and Switchyard Park to the south, as well as one major and two small grocery stores. Along with the Downtown Courthouse Square and the short link to IU’s historic campus, they together form a set of critical development centers shaping the future of Bloomington.

Hopewell is easily walkable and bikeable to Bloomington’s major employment centers: Downtown Bloomington, Indiana University, and Catalent Pharma Solutions. Bloomington Transit is currently studying connecting the site to Bloomington Transit’s east-west Bus Rapid Transit Line—the [Green Line](#)—which would connect Bloomington’s eastside commercial district to its westside employment zone (including campuses of Cook Group and Ivy Tech) and will have a stop on 2nd Street immediately adjacent to Hopewell. While it is still in planning stages, the Green Line would make it possible to traverse the entire east-west span of Bloomington in 30 minutes by bus.

The site abuts the established neighborhoods of McDoel Gardens and Prospect Hill, offering an opportunity to link the neighborhoods together via Building & Trades Park, which is currently undergoing a master planning process. Connectivity on the north side of Hopewell will be further enhanced by the planned renovation of the 427-spot Hopewell Garage.

Hopewell is well-served by green space, including Building Trades Park, B-Line Trail, and Switchyard Park, as well as Hopewell Commons, a flexible urban green space in Blocks 1-2-3 that is currently under construction and will be managed by the City.

Hopewell is bounded roughly by West 2nd Street to the north, West Wylie Street to the south, the B-Line Trail to the east, and South Walker Street to the west.

## **HOPEWELL SITE STRATEGY**

The City has invested significant resources to engage neighborhood and stakeholder groups on the site's future redevelopment, including conducting a master planning<sup>6</sup> process, led by the planning and design firm SOM, and a market study for the site. The City has nearly completed development of the Hopewell Commons, the neighborhood's 1-acre park, which will open in spring 2025.

Increasing housing supply in general, and affordable housing and home ownership opportunities in particular, is a key driver of the site vision. For the 850–1,000 housing units anticipated across the site, the City is targeting a *minimum* of 20% affordable units, including units at or below 80% of Area Median Income (AMI) and workforce housing units at 80%–120% of AMI. In service of this goal, the first development on site, already under development and outside the scope of this public offering, is the adaptive reuse of the original hospital building into the Kohr Community Flats, with 38 affordable units, nine of which will be permanent supportive housing.

### **Master Plan and Offer Timeline**

Based on the Master Plan, the City has established key phases of development, envisioned as:

- *Blocks 9 and 10 (Hopewell South):* Mixed-unit types, lower-density residential units that transition from McDoel Gardens primarily single family, small lot to denser areas of Hopewell. This will include townhomes and single-family cottages. The City would prefer home ownership models for Blocks 9 and 10 but will consider rental models as well. This offering was released in September 2024.

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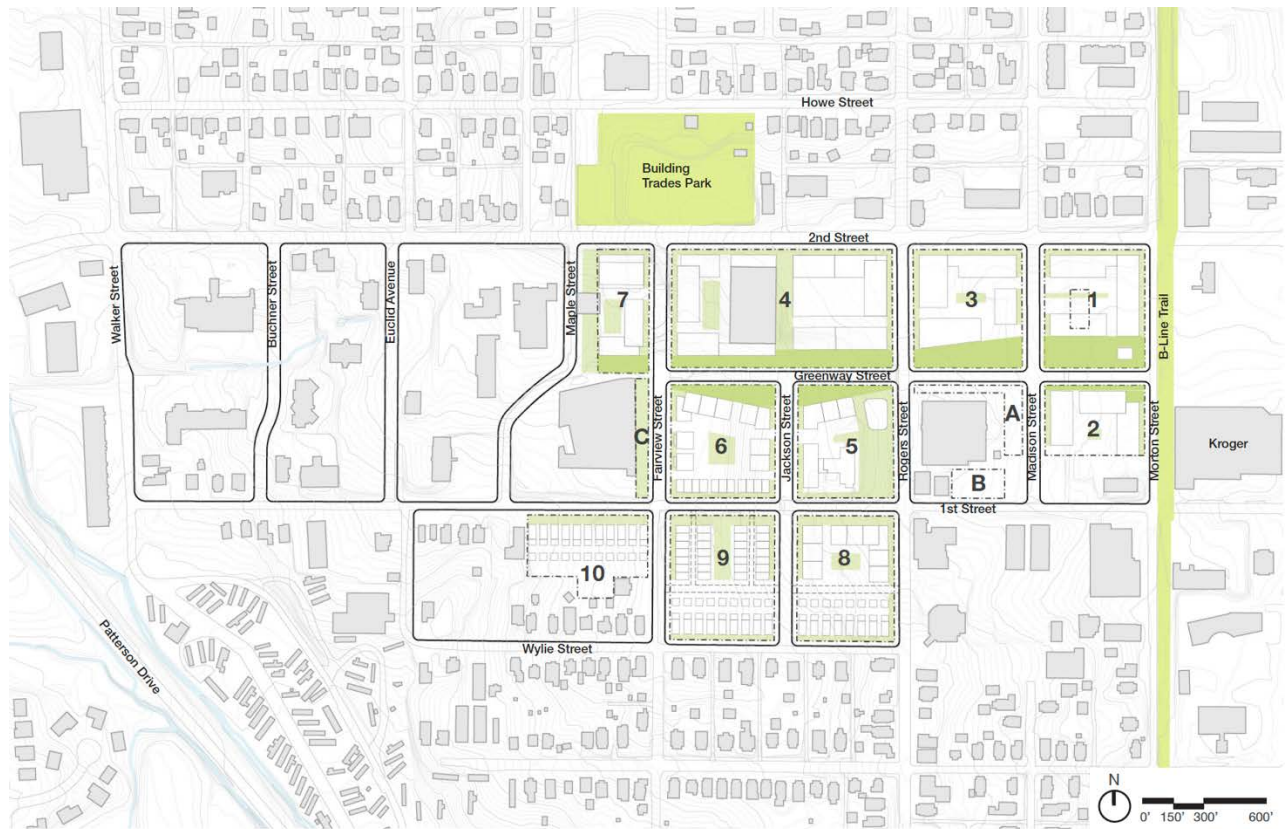
<sup>6</sup> Bloomington Hospital Redevelopment Master Plan [https://bloomingtonhospitalsite.com/wp-content/uploads/2021/01/2021.01.13\\_BHRU-Reuse-Master-Plan-2-pg-per-screen.pdf](https://bloomingtonhospitalsite.com/wp-content/uploads/2021/01/2021.01.13_BHRU-Reuse-Master-Plan-2-pg-per-screen.pdf).

- *Block 8 (Hopewell South)*: The City is prioritizing adaptive reuse of the existing building 714 S. Rogers St. and is currently exploring redevelopment opportunities outside of this public offering.
- *Blocks 1, 2, 3 (Hopewell East)*: Mid-rise rental apartments with retail and other amenities for an active ground floor. If possible, the City would also give preferential scoring to models that incorporate home ownership where possible.
- *Blocks 4, 5, 6, 7 (Hopewell West)*: Mix of unit types including multifamily. The City would prefer home ownership models for Blocks 4, 5, 6, and 7 but will consider rental models as well.



Please refer to the Bloomington Hospital Redevelopment Master Plan report for more details on the overall Hopewell neighborhood vision and strategy.





	Parcels		On-Parcel Greenspace		Residential Units	Total GFA
	SF	AC	SF	AC	#	SF
1	85,872	2.0	32,244	0.7	70-110	126,000
2	50,636	1.2	8,248	0.2	60-90	98,000
3	93,874	2.2	26,890	0.6	80-130	205,000
4	189,124	4.3	48,235	1.1	180-270	336,000
5	78,164	1.8	40,540	0.9	50-70*	95,000
6	85,462	2.0	24,449	0.6	40-60	120,000
7	46,073	1.1	15,094	0.3	20-40	70,000
8	88,168	2.0	20,358	0.5	40-50	90,000
9	94,211	2.2	22,639	0.5	30-40	90,000
10	59,362	1.4	8,407	0.2	10-12	39,000
A	14,097	0.3	0.0	0.0		
B	11,090	0.3	0.0	0.0		
C	10,951	0.3	10,951	0.3		
	907,083		258,056			
<b>Total</b>		<b>21</b>		<b>6</b>	<b>580-940</b>	<b>1,269,000</b>

## Existing Buildings

The Master Plan accommodates certain existing buildings on the Hopewell site:

- *On Blocks 8, 9, and 10 (Hopewell South):*
  - No buildings remain on Blocks 9 and 10.
  - On Block 8, the City is prioritizing adaptive reuse of 714 S Rogers St., a 59,000 SF former convalescent center built in 1973. Given that this building is planned for adaptive reuse, it is on a separate development trajectory. Parcels will be subdivided through the platting process based on submissions received and as development occurs.
- *On Blocks 4, 5, 6, 7 (Hopewell West):*
  - The 427-space parking garage on Block 4 will remain. The garage will be operated by the City and prioritized for use by Hopewell East and West. Limited parking spaces will be available at published City rates. Garage updates will include EV charging stations, additional ADA spaces, covered bike parking, and state-of-the-art smart parking technology.
  - The historic Kohr Administration Building on Block 5 will also remain and will be renovated for a 38-unit affordable housing development as a 9% LIHTC project. Nine of its 38 units will be reserved for permanent supportive housing.
  - All other buildings on the site owned by the City of Bloomington Redevelopment Commission have been demolished.
- *On Blocks 1, 2, 3 (Hopewell East):*
  - Adjacent to Block 2 to the south is a privately-owned 0.54-acre lot with a 6,120 SF office building for sale. The parcel numbers available are 53-08-04-200-225.000-009, 53-08-05-100-109.000-009, and 53-08-05-100-172.000-009.  
  
This commercial property is not part of this offering, but it is available for purchase from the owner.

## Planning & Infrastructure Investments

The City has already undertaken extensive work to ensure the Hopewell site is well-positioned for redevelopment.

Per the land transfer agreement between the City and IU Health, IU Health cleared and remediated a portion of the site, including the main hospital building and the area bound

by 2nd, Rogers, 1st, and Fairview Streets. Moreover, the City is investing over **\$30 million** directly in planning and infrastructure for the redevelopment effort, supported by Bloomington's consolidated TIF and READI funds. To prepare for development across the Hopewell site, the City has completed the following:

- [Comprehensive housing market study](#) for the City of Bloomington
- [Bloomington Hospital Reuse Master Plan](#) (led by the planning and design firm SOM), shaped by regular public and stakeholder consultation
- Land control (secured)
- [Phase I and II Environmental Studies](#)
- Rezoning process
- [Transform Redevelopment Overlay District](#) designation
- Prioritized planning review meetings for this offering

For Blocks 8, 9, and 10 (Hopewell South), the City is implementing the [1st Street Reconstruction Project](#). The project will install UDO compliant sidewalks, lighting, new water and storm sewer lines, and tree plots along both sides of West 1st Street in the project area. Rogers Street will be widened, and a new water main is being installed along with sidewalk, street tree, bike lane improvements. Construction began in May of 2024 and will continue until Q1 of 2025. The City has also demolished the structures to clear the way for development on Blocks 9 and 10.

## 5. HOPEWELL EAST REDEVELOPMENT GOALS & OBJECTIVES



Hopewell East (Blocks 1, 2, and 3) is the critical anchor for the overall Hopewell Neighborhood vision, given these blocks' high visibility and connectivity to existing neighborhood corridors and capacity for greater density of units and amenities.

The City of Bloomington seeks knowledgeable, financially sound, and experienced housing developers to create a residential development with options for low to moderate income households.

### Housing

- Contribute to increasing housing product variety and options available to a wide range of Bloomington residents, such as young professionals, families, seniors, and lower-income households.
- Produce a mix of market-rate and affordable multifamily housing.
- Target a *minimum* of 20% of total housing units as affordable, including options for households at a range of incomes (including affordable units below 80% AMI and workforce units between 80–120% AMI) and at a range of household sizes. Strive for permanent affordability in affordable units.

Please note the housing program is *not* intended for undergraduate student housing.

### Neighborhood Place-Making

- Create robust neighborhood retail, commercial, and cultural amenities that establish a unique identity for the neighborhood, activate the ground floor public space, and connect between neighborhoods and to the B-Line Trail.
- Prioritize accessibility and quality of life for people of all abilities, ages, and socioeconomic backgrounds.
- Support connectivity to adjacent neighborhoods through pedestrian-friendly design and public infrastructure.

- Support the City of Bloomington’s public arts commitment. The City of Bloomington requires all public projects to include a 1% arts investment and strongly encourages private development partners to mirror these goals through public art projects on-site or contribution to the City’s public arts fund.

### Design & Sustainability

- Demonstrate accessibility to Bloomington residents of all backgrounds and abilities.
- Model superior design and building quality throughout, in accordance with the City of Bloomington’s Unified Development Ordinance and the Transform Redevelopment Overlay.
- Support the City of Bloomington’s Climate Action Plan, which set a zero emissions goal by 2050, and for the building and energy sector, reduction of greenhouse gas emissions by 17% below 2018 levels.
- Model best practices in sustainable development, meeting at minimum LEED Silver or equivalent standards and driving toward a more ambitious standard for sustainability, solar, or other renewable energies, increase in non-automobile transportation, and an increase of green space and permeable surfaces.
- Fully electric developments will be given preferential scoring.

### Financial

- Generate land value for the City of Bloomington realized through either an up-front purchase transaction or a ground lease.
- Sustain maintenance costs for the greenway and public space through redevelopment fees.

## **Hopewell East Site Preparation**

For Blocks 1, 2 and 3 (Hopewell East), the City has completed substantial site preparation and infrastructure work, totaling over \$17 million of public investment in these blocks alone with total to-date site investment of \$21 million. This is a significant investment that the City chose to make in these specific blocks, due to the opportunity and value they represent. The investments include:

- Demolition of existing structures (completed)
- Phase I and II Environmental Studies (completed)
- Underground stormwater detention (construction in progress with targeted completion Fall 2024)
- New roads (in progress)
- New greenway (in progress)



These new roads and greenway completed by the City focus on University Street between South Rogers on the west and South Morton Street on the east. The greenway entrance will create an inviting, pedestrian-friendly, and accessible front door to the Hopewell neighborhood. The greenway will be maintained by the City on parcels that the City will retain.

Features of the greenway include:

- Street parking to support future development
- Recreational areas for public use
- Permeable pavers to mitigate runoff
- Underground stormwater detention
- A variety of seating options for gathering with neighbors and other residents
- Stage to provide public entertainment
- Site trees for shade and landscaping to enhance the pedestrian experience
- Temporary pickleball courts to activate the greenspace prior to construction and occupancy

## PHASE I EAST





SITE SECTION - WEST BLOCK  
VIEW ORIENTATION - EAST

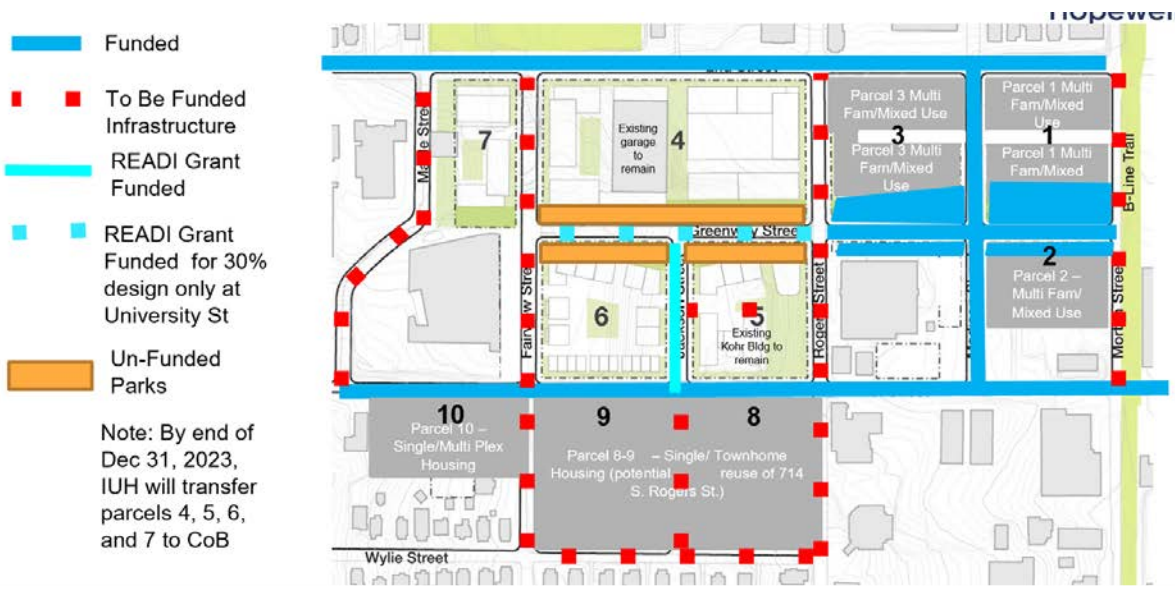


SITE SECTION - EAST BLOCK  
VIEW ORIENTATION - EAST



RUNDELL ERNSTBERGER ASSOCIATES | 11

The improvement of extant red “To Be Funded” roads in the graphic below will be the responsibility of the corresponding developer, per the UDO and Transportation Plan. If the developer chooses to build non-extant roads, those would also be the developer’s responsibility to fund. Rogers Street between 1st and Wylie Streets; Wylie Street; and Fairview Street adjacent to the Hopewell South site will require improvements per the Transportation Plan.



## Parking

Note that the TRO implemented by the City removes parking minimums at this site. Additionally, the existing 427-space parking garage on Block 4 will remain and be operated by the City, and spaces will be available for lease at prevailing market rates to residents across the Hopewell housing units as well as retail uses at Hopewell. While as an option to help support development parking needs. All proposals should identify whether their plans include use of this garage and how many spaces are proposed to be leased. Renovation of the garage has not yet started. It is anticipated that the updated layout of the garage will add 50 parking spots.

## 300–314 W 1<sup>st</sup> Street

The parcels constituting 300–314 W 1<sup>st</sup> Street are located on the southeast corner of Block 2 and are the only lots on this block *not* controlled by the City. The lots are currently on the market for sale by the owner, via F.C. Tucker Realtors. The parcel numbers available are 53-08-04-200-225.000-009, 53-08-05-100-109.000-009, and 53-08-05-100-172.000-009. This commercial property is not part of this offering, but it is available for purchase from the owner.

## **DEVELOPER INCENTIVES**

### **Bloomington: A CDFI-Friendly Community**

CDFI Friendly Bloomington (CFB), a 501(c)(3) nonprofit, was formed in 2018 to attract Community Development Financial Institution (CDFI) investments to Bloomington and has assembled \$4.25 million in financing to supplement outside CDFI investment (which has totaled \$24 million in the past three years). The City encourages developers to consider leveraging CDFI investments, and CFB may participate as a co-investor in housing projects such as this one.

### **Local Incentives**

The City of Bloomington can discuss financial and non-financial incentives with those considering proposal submissions commensurate with a public benefit. Developers should outline potential needs for gap financing. Financial planning for potential development should consider traditional housing incentives such as tax credits, federal funds, abatements, and City of Bloomington Unified Development Ordinance (UDO) incentives. The City of Bloomington also has a locally funded Housing Development Fund available for affordable housing grants and loans.

Should developers demonstrate through a but for test (“but for the use of public gap-financing, private development on Hopewell East would not be financially supportable”) their need for public financing, the City can also consider the use of TIF funds to support on-site infrastructure improvements.

### **State and Federal Incentives**

The City is actively engaged in applying for and seeking additional state and federal incentives for the site and development partners, including grant funding and below market rate capital. The City will communicate about these incentives if they are awarded. The City will also support developers in their applications for their own state and federal incentives.

### **Infrastructure Incentives**

The City of Bloomington recognizes the significant challenges that can come with installing new infrastructure around a development. The City will consider requests for incentives for entire proposals rather than for individual components. Infrastructure designs must comply with standards set by the Bloomington Unified Development Ordinance and the City’s Engineer.

## 6. HOPEWELL EAST DEVELOPMENT PARAMETERS

### Development Program & Site Plan

The Unified Development Ordinance (UDO) permits a range of residential uses for the 3.6 developable areas across Blocks 1, 2, 3, resulting in approximately 429,000 square feet of gross floor area and between 210-330 total residential units.

Blocks (acreage shown based on primary plat)		Residential Units	Total GFA
	<i>AC</i>	<i>#</i>	<i>SF</i>
1	1.147	70-110	126,000
2	1.069	60-90	98,000
3	1.352	80-130	205,000
<b>Total</b>	3.568	<b>210-330</b>	<b>429,000</b>

The approved primary plat for Blocks 1, 2, and 3 illustrate the City's desire for a mix of building and unit types and a fine grained neighborhood character. Individual adjacent lots may be combined into consolidated zoning lots. Respondents should address their proposed development program and strategy considering the approved primary plat. Please note that Lot 2 and Lot 6 as labeled on the primary plat will be retained by the City for the public greenway.





## Home Ownership & Rental

While home ownership opportunities are not a requirement at Hopewell East, home ownership is an important priority for the City across the entire Hopewell neighborhood, including Hopewell South and West.

## Ground Floor Uses

The City seeks proposals with active ground floor commercial and retail uses in these blocks that serve to activate the public realm into and across the neighborhood.

Possible non-residential ground floor uses permitted in the UDO include:

- Retail sales, small and medium
- Office
- Day-care center, adult or child
- Medical clinic
- Community center
- Fitness center
- Manufacturing, artisan
- Food production or processing
- Brewpub, distillery, or winery
- School, trade or business
- Restaurant/Bar - includes café and coffee shop
- Personal service small and large (includes dry cleaners, barbershop, and salon)
- Art gallery, museum, or library
- Artist studio or workshop

## Zoning & Standards

The proposed development must adhere to the applicable required zoning and standards. The City has prepared the Hopewell project for a streamlined planning process, through the overlay zoning district and further updates to the zoning code:

Blocks 1, 2, and 3 are zoned Mixed-Use Medium Scale (MM) and fall within the Transform Redevelopment Overlay (TRO). The City approved the TRO zoning district to promote the desired development, including a range of requirements and allowances:

- Developments that achieve either affordable housing or sustainability incentives are permitted an increase in base building floor plate and height limits.
- Alleys are required for all parcels
- Drive access required off alleys rather than streets
- Enlarged buildable area

- No minimum side setback requirements reduced minimum rear setbacks, and flexible build-to range for front setback.
- Expanded maximum impervious surface coverage and decreased required minimum landscape area.
- Reduced minimum lot size
- Eliminated minimum vehicle parking requirements
- Requirements for parking surface material
- Pedestrian-scale development standards
- New use-specific standards for multifamily and restaurant uses
- Additional allowable primary building materials
- Departures allow for form-based adjustments or deviations to provide an alternative means of compliance by providing greater flexibility through exceptional architectural design.

*Unified Development Ordinance:* Additionally, the City has recently updated Title 20 of the Bloomington Municipal Code, also known as the Unified Development Ordinance (UDO). The City's UDO establishes form and location standards for all development within the city. These standards include, but are not limited to, subdivision standards, building envelope include setbacks, parking design, environment and floodplain regulation, accessibility and circulation, and architectural requirements. The UDO can be found at [https://bloomington.in.gov/sites/default/files/2022-06/Final\\_UDO\\_June\\_2022\\_0.pdf](https://bloomington.in.gov/sites/default/files/2022-06/Final_UDO_June_2022_0.pdf).

See the full TRO requirements in the City's Unified Development Ordinance (UDO) at <https://bloomington.in.gov/planning/udo>.

*Bloomington Municipal Code Title 13: Stormwater* was added to the Bloomington Municipal Code in 2024. The City addressed stormwater detention and water quality requirements of the subdivision through its infrastructure investments. Developers will be required to maintain compliance with all other aspects of Title 13, which can be found at [https://library.municode.com/in/bloomington/codes/code\\_of\\_ordinances?nodeId=TIT13ST](https://library.municode.com/in/bloomington/codes/code_of_ordinances?nodeId=TIT13ST).

Responding firms are encouraged to contact the City of Bloomington Department of Planning & Transportation with questions relating to the development standards.

*School District:* The neighborhood is zoned for Templeton Elementary, Jackson Creek Middle School, and Bloomington High School South.

### **Responsibilities of the Developer**

The selected developer will be responsible for leading the predevelopment process, including entitlements and approvals, secondary plat, additional environmental assessments and testing (Phase I and II reports are completed and available), and community engagement in partnership with the City. The developer would also lead project design, securing financing, overseeing construction, leasing, and ongoing property and assessment management.

As described above, the City has or is in the process of completing the bulk of necessary infrastructure and sitework. The City is presenting Blocks 1, 2, and 3 as a development-ready site in recognition of the important opportunity it represents.

### **Transaction Structure**

The City is open to structuring the development of Blocks 1, 2, and 3 as an up-front purchase transaction or a long-term ground lease.

### **Redevelopment fee**

A one-time redevelopment fee is proposed to support the Redevelopment Commissions maintenance and general development of the site. The fee will be used within the Hopewell Neighborhood to enhance the continued development.

### **Sustainability**

The project should model best practices in environmental sustainability in design and construction and support Bloomington's Climate Action Plan and targets for zero emissions by 2050. Proposals that aim for LEED Silver certification will be rated most highly for sustainability, followed by proposals that achieve the equivalent of a LEED Silver standard. Fully electric developments will also be given preferential scoring.



# Hopewell

## NOTICE OF REAL ESTATE FOR SALE

Notice is hereby given that on **Friday, February 7, 2025, at 12:00 p.m. (noon) local time (EST)**, the Bloomington Redevelopment Commission (RDC) will—in the McCloskey Room of Bloomington City Hall, 401 N. Morton St., Suite 135, Bloomington, Indiana—open and consider all offers for the purchase of certain real estate within Hopewell, described in more detail below (the “Property”). **Interested developers should submit a Letter of Intent to Respond no later than Thursday, January 9, 2025.**

The RDC is willing to entertain proposals for the purchase of the Property for the purposes described in this notice. The offer should meet the conditions set forth below.

### Property Descriptions and Information

The Property generally consists of a 3.6-acre area, located at 607–723 W. 1st Street, within the whole 24-acre Hopewell Neighborhood.

- A. The Property specifically consists of the following parcels, identified by the following Blocks and corresponding Parcel Numbers:
- **Block 1** (approximately 1.15 acres) located south of 2<sup>nd</sup> Street between newly-extended Madison and Morton Streets.
    - Parcel #53-08-05-100-130.000-009
    - Parcel #53-08-05-200-119.000-009
    - Parcel #53-08-05-100-129.000-009
    - Parcel #53-01-56-030-000.000-009
  - **Block 2** (approximately 1.07 acres) located north of 1<sup>st</sup> Street between newly-extended Madison and Morton Streets.
    - Parcel #53-08-05-100-113.000-009
    - Parcel #53-08-05-200-113.000-009
    - Parcel #53-08-05-100-114.000-009
    - Parcel #53-08-05-200-115.000-009
    - Parcel #53-08-05-200-116.000-009
    - Parcel #53-08-05-200-117.000-009
  - **Block 3** (approximately 1.35 acres) south of 2<sup>nd</sup> Street between Rogers and newly-extended Madison Streets.
    - Parcel #53-08-05-100-082.000-009
    - Parcel #53-08-05-100-048.000-009



- Parcel #53-08-05-100-081.000-009
- Parcel #53-08-05-100-128.000-009
- Parcel #53-08-05-100-056.000-009

- B. The minimum offering price for purchase of the Property is \$6,136,000 in the aggregate. Offers for individual parcels or blocks may be considered with the following minimum offering prices: Block 1: \$1,972,000; Block 2: \$1,839,000; and Block 3: \$2,325,000. The property is sold as is. The Redevelopment Commission will accept all offers that otherwise comply with the requirements of this Offering. Bidders may submit offers for any lot, parcel or block; any portion(s) of a lot, parcel, or block; or any combination thereof.
- C. A map of the Property can be found in the Offering Packet.
- D. Blocks 1, 2, and 3 are zoned Mixed-Use Medium Scale (MM) and fall within the Transform Redevelopment Overlay (TRO), which is consistent with the Bloomington Hospital Redevelopment Master Plan.

#### Offering Packet and Bid Deadline

The Offering Packet includes:

- This Notice of Offering,
- Instructions to Bidders, and
- Submittal Requirements.

Maps and the plats of the parcels are available for inspection. Please contact the City's Legal Department for more information at [legal@bloomington.in.gov](mailto:legal@bloomington.in.gov) or by calling (812) 349-3426.

Bidders and developers that intend to submit an offer must submit a Letter of Intent to Respond to Jane Kupersmith at [jane.kupersmith@bloomington.in.gov](mailto:jane.kupersmith@bloomington.in.gov) by no later than Thursday, January 9, 2025.

All offers must be filed with the City of Bloomington Economic and Sustainable Development Department **no later than 12:00 p.m. (Noon) EST on February 7, 2025**, and shall be in the form described in the City's Instructions to Bidders. Proposals submitted or received after that date and time may not be considered. Responses may be emailed before said deadline to Jane Kupersmith at [jane.kupersmith@bloomington.in.gov](mailto:jane.kupersmith@bloomington.in.gov).

## Development Standards and Limitations

### 1. Housing

- a. Contribute to increasing housing product variety and options available to a wide range of Bloomington residents, such as young professionals, families, seniors, and lower-income households.
- b. Produce a mix of market-rate and affordable multifamily housing.
- c. Target a *minimum* of 20% of total housing units as affordable, including options for households at a range of incomes (including affordable units below 80% AMI and workforce units between 80–120% AMI) and at a range of household sizes. Strive for permanent affordability in affordable units.
- d. Please note the housing program is *not* intended for undergraduate student housing.

### 2. Neighborhood Place-Making

- a. Create robust neighborhood retail, commercial, and cultural amenities that establish a unique identity for the neighborhood, activate the ground floor public space, and connect between neighborhoods and to the B-Line Trail.
- b. Prioritize accessibility and quality of life for people of all abilities, ages, and socioeconomic backgrounds.
- c. Support connectivity to adjacent neighborhoods through pedestrian-friendly design and public infrastructure.
- d. Support the City of Bloomington's public arts commitment. The City of Bloomington requires all public projects to include a 1% arts investment and strongly encourages private development partners to mirror these goals through public art projects on-site or contribution to the City's public arts fund.

### 3. Design & Sustainability

- a. Demonstrate accessibility to Bloomington residents of all backgrounds and abilities.
- b. Model superior design and building quality throughout, in accordance with the City of Bloomington's Unified Development Ordinance and the Transform Redevelopment Overlay.
- c. Support the City of Bloomington's Climate Action Plan, which set a zero emissions goal by 2050, and for the building and energy sector, reduction of greenhouse gas emissions by 17% below 2018 levels.

- d. Model best practices in sustainable development, meeting at minimum LEED Silver or equivalent standards and driving toward a more ambitious standard for sustainability, solar, or other renewable energies, increase in non-automobile transportation, and an increase of green space and permeable surfaces.
  - e. Fully electric developments will be given preferential scoring.
4. Financial
- a. Generate land value for the City of Bloomington realized through either an up-front purchase transaction or a ground lease.
  - b. Sustain maintenance costs for the greenway and public space through redevelopment fees.
5. The property may not be sold to a person who is ineligible under Indiana Code § 36-1-11-16.
6. A bid submitted by a trust (as defined in Indiana Code § 30-4-1-1(a)) must identify each beneficiary of the trust and each settlor empowered to revoke or modify the trust.

#### Selection

The RDC reserves the right to reject any or all offers. Offers may consist of consideration in the form of cash, other property, or a combination of cash and other property. With respect to property other than cash, the offer must be accompanied by evidence of the property's fair market value.

In determining the best offer, the RDC shall take into account the price; timing of the transaction and redevelopment of the property; sources of debt and equity funds; development resumé; the proposed redevelopment plan and future uses; the scope of investigation/discussion with Parties; how the offer and intended use(s) contribute to the City's plans for the Hopewell Neighborhood; sustainable development measures; preference for all-electric development; any other considerations; and any other statutory criteria in Indiana Code § 36-7-14-22.

### Project Agreement

The successful bidder must be prepared to enter into a Project Agreement with the RDC for the Property, which shall address all easements related to the Project; restrictive covenants on use, affordability, and development of the Project; and shall set forth the nature of the development and uses of the Property. By entering a bid for the Property, the bidder agrees to negotiate the Project Agreement in good faith and acknowledges and agrees that if, in spite of good faith negotiations, the bidder and the RDC are not able to reach agreement on a form of Project Agreement on or before forty-five (45) days following the acceptance of the bid of such successful bidder, then such successful bidder shall have no further rights, development or otherwise, in or to the Property and the RDC may re-offer the Property or otherwise dispose of the Property as permitted by law.

### Requirements of Bidders

The successful bidder must demonstrate that they have the industry, knowledge, experience, and financial capability to successfully complete the proposed development on the Property.

All submissions to this Notice of Offering must be received by no later than **12:00 p.m. (Noon) EST on February 7, 2025.**

This notice is given pursuant to Indiana Code § 36-7-14-22(d) and Indiana Code § 5-3-1-2(e).

Dated November 19, 2024

BLOOMINGTON REDEVELOPMENT COMMISSION

## INSTRUCTIONS TO BIDDERS

**1. General:** In accordance with Indiana Code 36-7-14-22, the Bloomington Redevelopment Commission ("RDC") is offering the properties described in Offering Sheet and Request for Proposals (the "Property") for sale.

a. The RDC will ensure that the disposal of the Property is duly advertised in *The Herald-Times* newspaper of Bloomington, Indiana. The disposal of the Property will be governed by procedures established by the RDC in accordance with applicable regulations and statutes of the State of Indiana, and all offers, to qualify for consideration by the RDC, must be prepared and submitted in accordance with these procedures.

b. The disposal of the property will be in accordance with, and the successful bidder must be willing to negotiate and enter into, a Project Agreement with the RDC within forty-five (45) days of the acceptance of the bids. The Project Agreement shall set forth the nature of the development of the Property.

c. A bid submitted by a trust (as defined in Indiana Code 30-4-1-1 (a)) must identify each beneficiary of the trust and settler empowered to modify the trust.

**2. Offering Packet:** The offering packet contains the RDC's Notice of Offering Real Estate for Sale, Offering Sheet, and Instructions to Bidders, which identifies the Property being offered and states the minimum purchase price for the Property for which offers will be considered. Interested persons may obtain the Offering Packet in person from the Legal Department, 401 N. Morton Street, Suite 220, Bloomington, IN 47404, between the hours of 8:00 a.m. and 5 :00 p.m. weekdays, or by requesting an electronic copy. Please direct questions about receiving packets to Heather Lacy (812) 349-3426 or by email at [heather.lacy@bloomington.in.gov](mailto:heather.lacy@bloomington.in.gov).

**3. Electronic Submittal:** Bids must be submitted electronically via email as provided herein and received **by 12:00 p.m. EST on February 7, 2025**. Bids shall be emailed to Jane Kupersmith at [jane.kupersmith@bloomington.in.gov](mailto:jane.kupersmith@bloomington.in.gov). The Subject Line of the email transmittal should be the "Hopewell East Public Offering Proposal." The message body shall contain the company or individual's name, point of contact address and phone number. Bid submission documents shall be in the format of an attachment or attachments using one or a combination of the following file formats: Adobe Acrobat PDF, Microsoft Word, Microsoft Excel, Microsoft PowerPoint, and/or TIF or JPG image formats. Multiple document attachments for the same bid shall be submitted in one single message and total message size should not exceed 10MB. Submissions received in any other format not listed above may be rejected. The Redevelopment Commission and the City of Bloomington are not responsible for electronic bids/proposals containing viruses that cannot be eradicated, or that are corrupted as a result. The Redevelopment Commission and the City of Bloomington are not responsible for equipment or software failure that may cause delay or non-delivery.

**At 12:00 p.m. (noon) EST on February 7, 2025, the RDC will publicly open and consider all offers at a public meeting.** All exhibits and graphics of the successful bidder(s) remain the property of the RDC.



**4. Form of Offer:** Every offer must be made in the form of a letter of intent which must include purchase price; timing of the transaction and redevelopment of the property; source of debt and equity funds; development resume; the proposed redevelopment plan and future uses; and how the offer and intended use contributes to the City's plans for The Hopewell Project. Bidders should comply with Section 12 of the Offering Packet, Submission Requirements.

**5. Explanations:** If a bidder finds any discrepancy in or omission from these Instructions to Bidders or any other forms in the bid packet, or has questions regarding any aspect of this offering, the bidder shall submit written questions to Jane Kupersmith at [jane.kupersmith@bloomington.in.gov](mailto:jane.kupersmith@bloomington.in.gov) by noon EST on January 9, 2025.

**6. Withdrawal of Offer:** No offer will be allowed to be withdrawn after bid opening.

**7. Rejection or Acceptance of Offers:** The RDC reserves the right to accept or reject any and all offers. If the RDC accepts an offer, the successful bidder shall begin negotiating the Project Agreement within ten (10) days after the bidder is notified of acceptance.

**8. Purchase Price and Other Terms:** Within a period of thirty (30) days after the opening of the offers, the purchase price of the Property to be sold shall not be less than the Minimum Offering Price as shown on the Offering Sheet attached hereto, or as otherwise allowed by Indiana law (Indiana Code 36-7-14-22). Said purchase price may be in the form of cash. After that thirty (30) day period, the RDC may adjust the offering price in the manner the RDC considers necessary to further the redevelopment plan. In determining the best offer, the RDC shall take into account all considerations, including: price; the timing of the transaction and redevelopment of the property; source of debt and equity funds; development resume; any existing relationships with parties related to the approval process; the proposed redevelopment plan and future uses; the scope of investigation/discussion with Parties; how the offer and intended use contributes to the City's plans for the Hopewell Project, including intended use; any property that may be contributed as part of the consideration to the City; and any other statutory criteria in Indiana Code § 36-7-14-22(f). A successful bidder will be required to enter into a Project Agreement with the RDC with respect to these and other matters.

**9. Development Standards and Limitations:** Each offer should detail how the bidder will address the Development Standards and Limitations, as described in the Offering Sheet, including a summary of any proposed historic or conservation easement, restrictive covenants or use restrictions that can ensure compliance with the Development Standards and Limitations. In connection with any proposed easement, restrictive covenant or use restriction, a bidder may propose any agreement structure acceptable to the RDC in its sole discretion that enables the bidder to realize tax credits or other tax savings for sums expended complying with the Development Standards and Limitations.

**10. Development Plan:** Each offer must be accompanied by any exhibits, drawings, statements, plans, renderings, and other material that indicate how the proposed redevelopment will serve the interests of the community, and the Hopewell Project goals, and any other pertinent information the bidder may wish to submit to further illustrate its proposed development plans. Such materials will be deposited with the RDC and used as stated in Section 3 above.

**11. Transfer of Title and Possession:** Title to the Property to be sold will be transferred to the successful bidder at the time and in accordance with the terms and conditions to be set forth in the Project Agreement. The RDC shall deliver to the successful bidder, and at the sole expense of the RDC, an owner's title policy in the customary form, issued by a title insurance company designated by the RDC, covering the Property to be sold in the amount of the sale price to the successful bidder and showing title in the name of the City of Bloomington. Title to this portion of the Property will be conveyed by special warranty.

**12. Submittal Requirements:** Submitters may choose to submit on Block 1, 2, and 3 individually or combined but must submit a proposal for at least an entire block. No priority is given to combined or individual blocks

All responses, including any supporting documents, shall be submitted electronically to Jane Kupersmith, Director of Economic and Sustainable Development at [jane.kupersmith@bloomington.in.gov](mailto:jane.kupersmith@bloomington.in.gov) by the specified deadline. If the respondent consists of a team of several entities, an authorized representative of each entity shall be identified in the application materials.

Bids that are not received by the specified deadline may not be accepted. Front cover and the Statement of Interest Letter are not included in the 25-page count. Proposals exceeding this maximum for the base proposal may not be reviewed. Additionally, documents included in Appendix I and II will not be counted in the 25-page count maximum.

All questions regarding the offering should be addressed in writing and submitted by e-mail to Jane Kupersmith at [jane.kupersmith@bloomington.in.gov](mailto:jane.kupersmith@bloomington.in.gov). Please limit e-mail submissions to contain no more than two attachments or send a link with access to all proposal documents.

Bids shall reference the specific blocks being submitted, have "Hopewell East Public Offering Proposal" in the subject line, and the name and address of the submitting organization(s) must be included in the body of the e-mail. The City will not provide any pre-selection information concerning the status of proposals other than the acknowledgment that they were received.

All submissions must include the following:

**Section 1: Statement of interest**

- Provide a statement of interest (1 page maximum) outlining your team's vision for the development of Blocks 1, 2, and/or 3. In this statement include why your team is interested in the property, why your team is best qualified to serve as the City of Bloomington's development partner, and a summary of your proposal's alignment with the City's objectives.
- Interest in future phases and general process and approach for the other anticipated blocks.

**Section 2: Developer Qualifications and Capacity**

- Team Information
  - Identify the team's single point of contact (preferably executive level) for your organization with whom to communicate during the solicitation process, along with contact information.
  - Describe the development team, identifying key individuals and providing resumes. While not required at this stage, if you have partners in mind such as architects, engineers, builders, etc., please submit their qualifications.
  - Provide an organizational chart describing the project team, entities, and key personnel.
  - If the respondent is a joint venture or partnership, describe the organizational structure and legal framework by which the work would be carried out.
  - Developers are strongly encouraged to share information about W/MBE participation on prior projects, including recruitment strategies and participation rates.
- Team Project Experience
  - Describe the team's overall expertise and description of the portfolio of development projects.
  - Provide three to five detailed examples of your experience developing and/or operating projects of similar size, scope, and character, with emphasis on any projects related to affordable and market rate housing. Include the following information for each project provided:
    - Project name and location
    - Date of award of contract
    - Start/end dates of construction, including phasing plan if applicable
    - Program description and uses, including residential by type, retail, office, and/or community use

- Gross square footage and unit counts. For residential, note market rate versus affordable units and identify AMI levels.
- Development partners and other partners involved
- Project budget versus final total development cost
- Financing structures, including:
  - Names of financing institutions, including lenders and equity provider
  - Any public subsidy or tax credit programs received in the development of the project
  - Any public financing utilized
- Photographs/renderings
- Project reference (contact person, phone number, and email address)
- If applicable, describe any experience partnering with employer-assisted housing or other employer-related housing programs
- Statement of the team's financial capacity to implement the proposed project, including:
  - Demonstrate evidence of your firm's financial capacity to take on this project.
  - Identify any financial partners and evidence of their capacity.
  - Information about recent closings

### **Section 3: Project Description and Approach**

**Note:** Submitters can choose to submit on Block 1, 2, 3, or any combination of the three, but must submit a proposal for at least one entire block.

- Describe the proposed development concept, including:
  - Preliminary site plan and design concepts. Renderings/graphic portrayals of the project concept may be submitted but are not required.
  - Development program and uses
  - Gross square footage by use and residential unit counts. For residential, note market rate versus affordable unit counts and identify AMI levels.
  - Parking strategy, location(s), and parking unit count for each location(s), including the use of the existing parking garage on Block 4, if applicable
- Describe how the proposal meets the city's development parameters and outlined in this Offering, particularly:
  - Affordability amount and terms, including number of affordable units specified by AMI level and length of affordability term
  - Sustainability goals and specific features
  - Design excellence

- UDO and Overlay compliance
- Describe the proposed approach to the non-City-owned parcels on Block 2 (300-314 W 1<sup>st</sup> Street) currently available on the market, including:
  - Level of interest in acquiring the site
  - Approach to acquisition and phasing
  - Impact on site plan and other major considerations
- Provide a projected development schedule through completion, including all pre-development and phasing stages across the blocks.
- Provide how local and diverse vendors and subcontractors would be engaged for this project.
- Describe the general terms the applicant proposes for the land transfer (e.g. up-front purchase or ground lease payments and structure) and the approximate amount and form of any City assistance applicant deems necessary to finance the project.
- Describe City, state, federal and other public funds or incentives that may be requested. If any City funds or incentives are contemplated in the proposal's financing plan, the applicant must indicate what type of funding is proposed, the amount requested, and proposed use(s) of such funds (i.e., pre-development, soft costs, and/or construction).
- Provide a financial pro forma in Excel for the project, including:
  - Projected itemized development costs, including hard, soft, and financing costs by use, and specify developer and construction management fees.
  - Estimated sources and uses of funds, including proposed incentives and subsidies.
  - Cash flow model including projected residential and commercial rents, parking revenue, vacancy, operating expenses, capital reserve, real estate taxes, annual escalations, and developer IRR, target yield on cost, or other return metrics.
  - Specify capitalization rates.
- The pro forma will be treated and reviewed confidentially and will not become a part of the public record. However, the pro forma must be received at the same time as the proposal submittal.
- The following assumptions should be used when preparing the financial pro forma, unless alternative funding sources are subject to different and more restrictive terms:
  - Construction estimates: Use local wage and/or hiring requirements.
  - Contingencies: A construction contingency is expected to be included for at least 10% of the costs.
  - Leverage: it is anticipated that the selected developer will obtain the majority of financing for development of the project from non-City



sources. Submittals with higher leverage ratios than other submittals will be evaluated favorably.

- Federal requirements: if the proposed financing plan includes federal funding sources such as HOME or Section 8, include costs and time for compliance with all applicable federal requirements (Section 3, Davis Bacon, URA, NEPA, etc.) in project pro forma and timeline.

### **13. Offering Response Evaluation**

The RDC will review the qualifications of each team, considering each element of the response. Review of responses will be based on the following criteria:

- Alignment of project proposal with the goals and objectives outlined in this Offering Packet as well as the City's Comprehensive Plan, zoning (UDO and TRO), and the Hopewell Master Plan vision
- Demonstration of an organized team capable of partnering with the RDC and the City of Bloomington and successfully executing the proposed project
- Experience developing mixed-use, affordable, and mixed-income housing at complex sites
- Demonstration of financial capacity and proven ability to secure financing for similar projects
- Proven ability to deliver projects on time and to guarantee completion
- Commitment and demonstration of high-quality design, materials, and construction
- Commitment and demonstration of sustainability in project design and construction
- Experience working with public sector entities and delivering public benefit

**14. Notice of Public Record:** Pursuant to the Indiana Public Records Act found in Indiana Code 5-14-3, unless otherwise excepted from the law, all documents submitted in response to this Notice of Offering will be considered public records and will be made available to the public upon request. Materials exempted from disclosure by statute may be found at Indiana Code Section 5-14-3-4, Submissions received may be posted on the City's website as part of the review process. In the event you may submit information that you consider proprietary and confidential, please consult Assistant City Attorney Anna Holmes at [anna.holmes@bloomington.in.gov](mailto:anna.holmes@bloomington.in.gov), (812) 349-3426.

Supporting Documents:

- Blocks 1, 2, and 3 Primary Plat
- Blocks 1, 2 and 3 Recorded Plat
- Hopewell East Infrastructure Plans
- Hopewell East Infrastructure Construction – Timelapse Video
- Bloomington Hospital Site Redevelopment Master Plan Report (January 2021)