

23-73
RESOLUTION
OF THE
REDEVELOPMENT COMMISSION
OF THE
CITY OF BLOOMINGTON, INDIANA

APPROVAL OF OFFERING SHEETS FOR HOPEWELL BLOCKS 8, 9, AND 10.

WHEREAS, in Resolution 18-10, the RDC approved a Project Review and Approval Form (“Form”) for a project to envision reuse of the Legacy IU Health Bloomington Hospital Site (“Hopewell Project”), and element of which Form authorized the City to negotiate terms of purchase for the Old Hospital Site; and

WHEREAS, the RDC approved the purchase of the Hopewell Project in Resolution 18-31; and

WHEREAS, the RDC desires to notice the offering of the parcels within the Hopewell Project to begin redevelopment on the site as depicted in Exhibit A; and

WHEREAS, Indiana Code § 36-7-14-22 sets forth the process for the RDC to publicly offer property for sale; and

WHEREAS, the RDC has obtained two (2) separate appraisals of the Properties; and

WHEREAS, pursuant to those appraisals, Staff has prepared a notice of offering for the Properties; and

WHEREAS, the notice of offering is attached to this Resolution as Exhibit A; and

WHEREAS, in order to publically offer property for sale in accordance with Indiana Code § 36-7-14-22, the Redevelopment Commission must publish notice in The Herald Times in accordance with Indiana Code § 5-3-1-2(e);

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT COMMISSION OF THE CITY OF BLOOMINGTON, INDIANA, THAT:

1. The RDC reaffirms its support for the Project.
2. The RDC finds that the sale of the Properties will enhance the development and economic development of the Consolidated TIF.
3. The Notice of Offering and Offering Sheet attached to the Resolution as Exhibit A are approved.

4. The RDC authorizes the City of Bloomington Controller to expend an amount not to exceed One Thousand Dollars (\$1,000.00) from the General RDC Account (Fund 444-15-150000-53990) for the costs of publishing the Notice of Offering. This expenditure must comply with the City and the RDC's claims process.
5. The funding authorization approved by this Resolution shall terminate December 31, 2023, unless extended by approval by Resolution of the RDC

BLOOMINGTON REDEVELOPMENT COMMISSION

Cindy Kinnarney, President

ATTEST:

Deborah Myerson, Secretary

Date

OFFERING PACKET

Hopewell
607-723 W. 1st Street
Bloomington, Indiana
October 2, 2023
City of Bloomington
Redevelopment Commission

NOTICE OF REAL ESTATE FOR SALE

Notice is hereby given that on **November 1, 2023 at 12:00 p.m. (Noon) local time (EDT)**, 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 written offers for the purchase of certain real estate within Hopewell, described in more detail below (the “Property”).

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 5.6-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 8** (approximately 2.0 acres) located south of 1st Street between S. Fairview and Rogers Streets; and **Block 9** (approximately 2.2 acres) located south of 1st Street between S. Fairview and S. Jackson Streets.
 - Parcel #53-08-05-100-014.000-009
 - **Block 10** (approximately 1.4 acres) located at the corner of W. 1st and S. Fairview Streets.
 - Parcel #53-08-05-402-115.000-009
 - Parcel #53-08-05-100-028.000-009
- B. The minimum offering price for purchase of the Property is \$3,560,730 in the aggregate. Offers for individual parcels or blocks may be considered with the following minimum offering prices: Block 8: \$1,448,350; Block 9: \$1,448,350; and Block 10: \$664,030. The property is sold as is.
- C. A map of the Property can be found in the Offering Packet.
- D. An Overlay District for this area applies to Block 8 of this Public Offering, providing district development standards consistent with the Master Plan. Blocks 9 and 10 are zoned R4 which is consistent with the Bloomington Hospital Redevelopment Master Plan and are not part of the Overlay.

Offering Packet and Bid Deadline

The Offering Packet may be picked up in the Legal Department, Suite 220, Showers City Hall, 401 N. Morton St., Bloomington, IN 47404, between the hours of 8:00 a.m. and 5:00 p.m. weekdays, or may be sent electronically upon request. Please direct questions about receiving packets to Heather Lacy at heather.lacy@bloomington.in.gov or at (812) 349-3426.

Items included in the Offering Packet are:

- * This Notice of Offering,
- * Offering Sheet, and
- * Instructions to Bidders.

All offers must be filed with the City of Bloomington Legal Department **no later than 12:00 p.m. (Noon) EDT on November 1, 2023**, 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 Heather Lacy at heather.lacy@bloomington.in.gov.

Development Standards and Limitations

1. The Redevelopment Commission is specifically interested in developers who will use the Property in conjunction with adjoining property (either that is already under the ownership or control of the developer or that is acquired at the expense of the developer) in a way that supports the development of Hopewell in accordance with the Hopewell Master plan, which can be found at <https://bloomington.in.gov/hopewell>.
2. Student housing is explicitly not of interest to the RDC for this project.
3. The property may not be sold to a person who is ineligible under Indiana Code § 36-1-11-16.
4. 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 price and other considerations; the timing of the transaction and redevelopment of the property; source of debt and equity funds; development resumé; any existing relationships with parties related to the approval process ("Parties"); 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; and any other statutory criteria in Indiana Code § 36-7-14-22.

Project Agreement. A successful bidder will be required to enter into a Project Agreement with the RDC with respect to these and other matters.

For a period of thirty (30) days after the opening of the written offers, no sale may be made at a price less than that shown on the Offering Sheet. After that, the RDC may adjust the offering price in the manner the RDC considers necessary to further the redevelopment plan.

All submissions to this Notice of Offering must be received by no later than **12:00 p.m. (Noon) EDT on November 1, 2023**

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

Dated October 17 and 24, 2023

BLOOMINGTON REDEVELOPMENT COMMISSION

OFFERING SHEET
CITY OF BLOOMINGTON REDEVELOPMENT COMMISSION
c/o City of Bloomington Legal Department
Showers City Hall, Suite 220
401 N. Morton Bloomington, IN 47404

The Bloomington Redevelopment Commission (RDC) is willing to entertain proposals for the acquisition of the Property located at 607-723 W. 1st Street. The RDC will consider and entertain proposals to use the property to develop in accordance with the Hopewell Master Plan.

Legal Descriptions and Property Information

1. The real estate to be sold includes parcels located at 607-723 W. 1st Street, Bloomington, IN 47403.
2. The Property specifically consists of the following parcels, identified by the following Blocks and corresponding Parcel Numbers:
 - **Block 8** (approximately 2.0 acres) located south of 1st Street between S. Fairview and Rogers Streets; and **Block 9** (approximately 2.2 acres) located south of 1st Street between S. Fairview and S. Jackson Streets.
 - **Parcel #53-08-05-100-014.000-009**
 - **Block 10** (approximately 1.4 acres) located at the corner of W. 1st and S. Fairview Streets.
 - **Parcel #53-08-05-402-115.000-009**
 - **Parcel #53-08-05-100-028.000-009**

NOTE: For purposes of the preparation of this description, no surveys of the described real estate were performed and no monuments were set. Legal descriptions are from Monroe County public records.

3. An Overlay District for this area applies to Block 8 of this Public Offering, providing district development standards consistent with the Master Plan. Blocks 9 and 10 are zoned R4 which is consistent with the Bloomington Hospital Redevelopment Master Plan and are not part of the Overlay.
4. A map showing the location of the Property is attached.

Minimum Offering Prices

The minimum offering price for purchase of the Property is \$3,560,730 in the aggregate. Offers for individual parcels or blocks may be considered with the following minimum offering prices: Block 8: \$1,448,350; Block 9: \$1,448,350; and Block 10: \$664,030. The property is sold as is.

Development Standards and Limitations

1. The Redevelopment Commission is specifically interested in developers who will use the Property in conjunction with adjoining property (either that is already under the ownership or control of the developer or that is acquired at the expense of the developer) in a way that supports the development of Hopewell in accordance with the Hopewell development plan, which can be found at <https://bloomington.in.gov/hopewell>.
2. Student housing is explicitly not of interest to the RDC for this project.
3. The property may not be sold to a person who is ineligible under Indiana Code § 36-1-11-16.
4. 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.

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 thirty (30) 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.

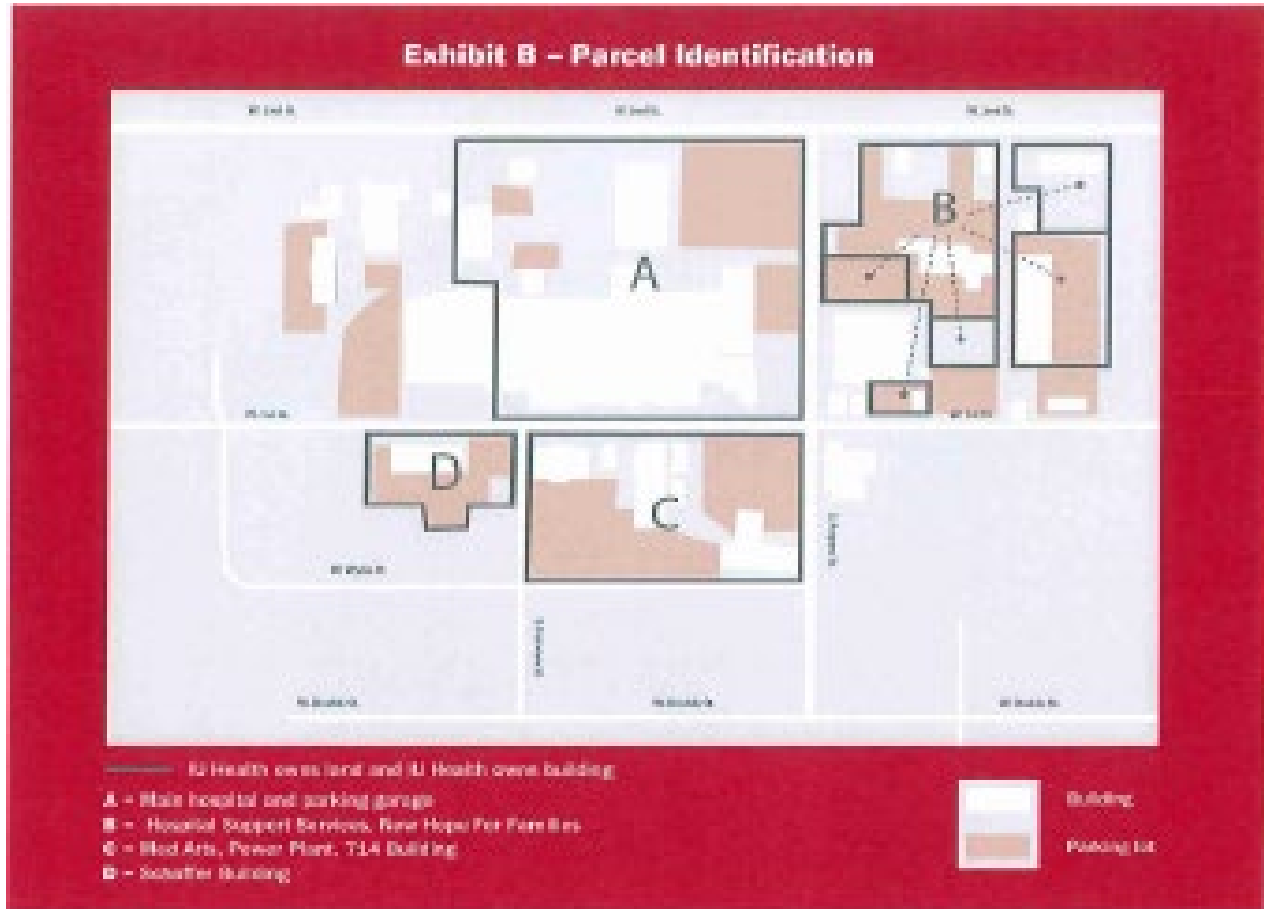
Requirements of Bidders

The successful bidder must demonstrate that he or she has the industry, knowledge, experience, and financial capability to successfully complete the proposed development on the Property.

OFFERING SHEET
CITY OF BLOOMINGTON
REDEVELOPMENT COMMISSION
Legal Department
Showers City Hall, Suite 220
401 N. Morton Street
Bloomington, IN 47404

SITE INFORMATION

The site is located at 607-723 W. 1st Street, Bloomington, IN 47403. It is areas “C” and “D” as depicted in the following image



The site is located on the site of the former IU Health Bloomington Hospital at 2nd and Rogers Streets, and is Bloomington’s newest neighborhood: Hopewell. Master Plan for redevelopment of Hopewell can be found online at <https://bloomington.in.gov/hopewell>

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 Hoosier-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 sixty (60) days of the acceptance of the bids, which 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 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.

3. Electronic Submittal: Bids must be submitted electronically via email as provided herein and received **by 12:00 p.m. EDT on November 1, 2023**. Bids shall be emailed to Heather Lacy at heather.lacy@bloomington.in.gov and must be received before **12:00 p.m. EDT on November 1, 2023**. The Subject Line of the email transmittal should be the "Hopewell Lots 8, 9, and 10 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. EDT on November 1, 2023, the RDC or its representative will publicly open and consider all written 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.

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 Heather Lacy at heather.lacy@bloomington.in.gov by noon EDT on October 25, 2023.

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 written 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 price and other considerations; 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, Indiana University, Westgate/Crane and other key region innovation economy stakeholders ("Parties"); 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.