

REQUEST FOR INFORMATION
FOR
DEVELOPMENT IN THE
TOWN OF CICERO, INDIANA AREA

January 6, 2022

Prepared by:



Table of Contents

Area Maps 3-4

Overview 5

About the Town and Area 6

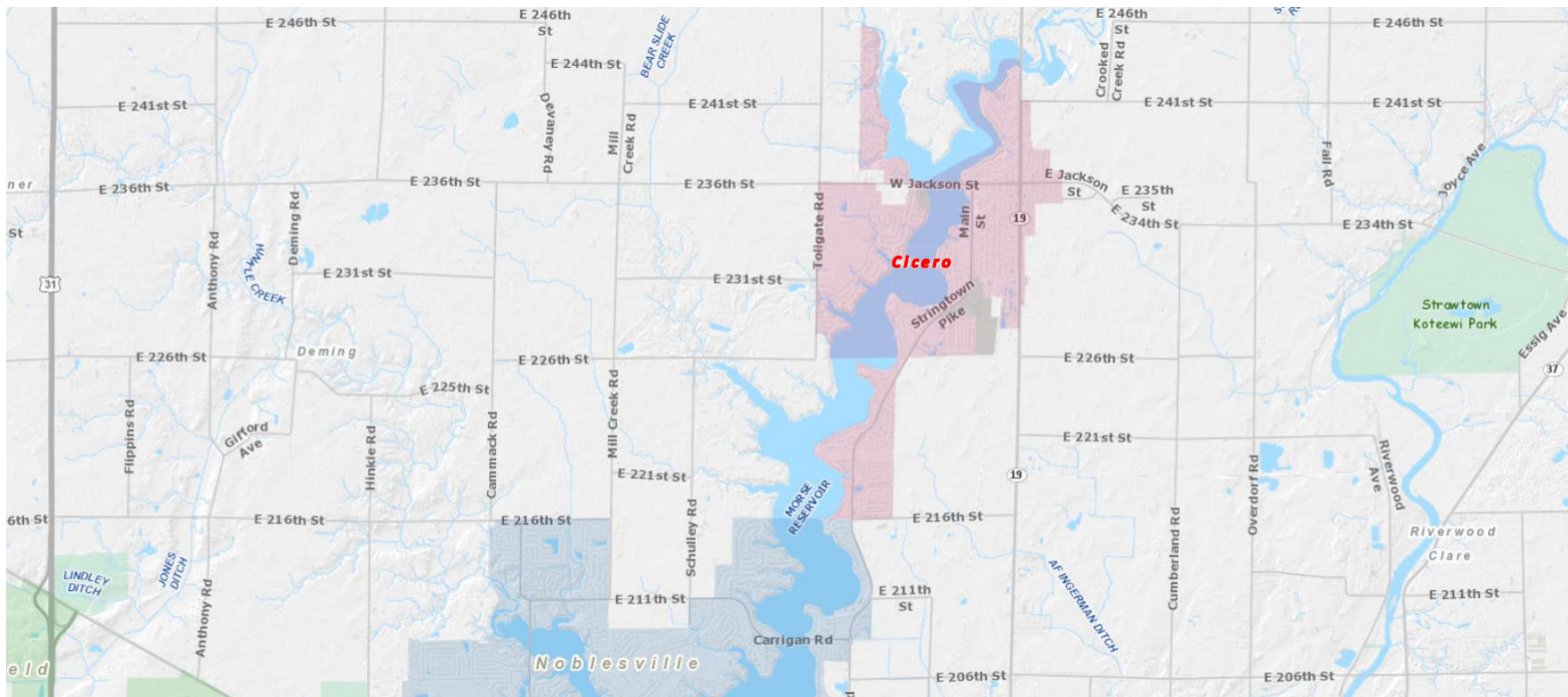
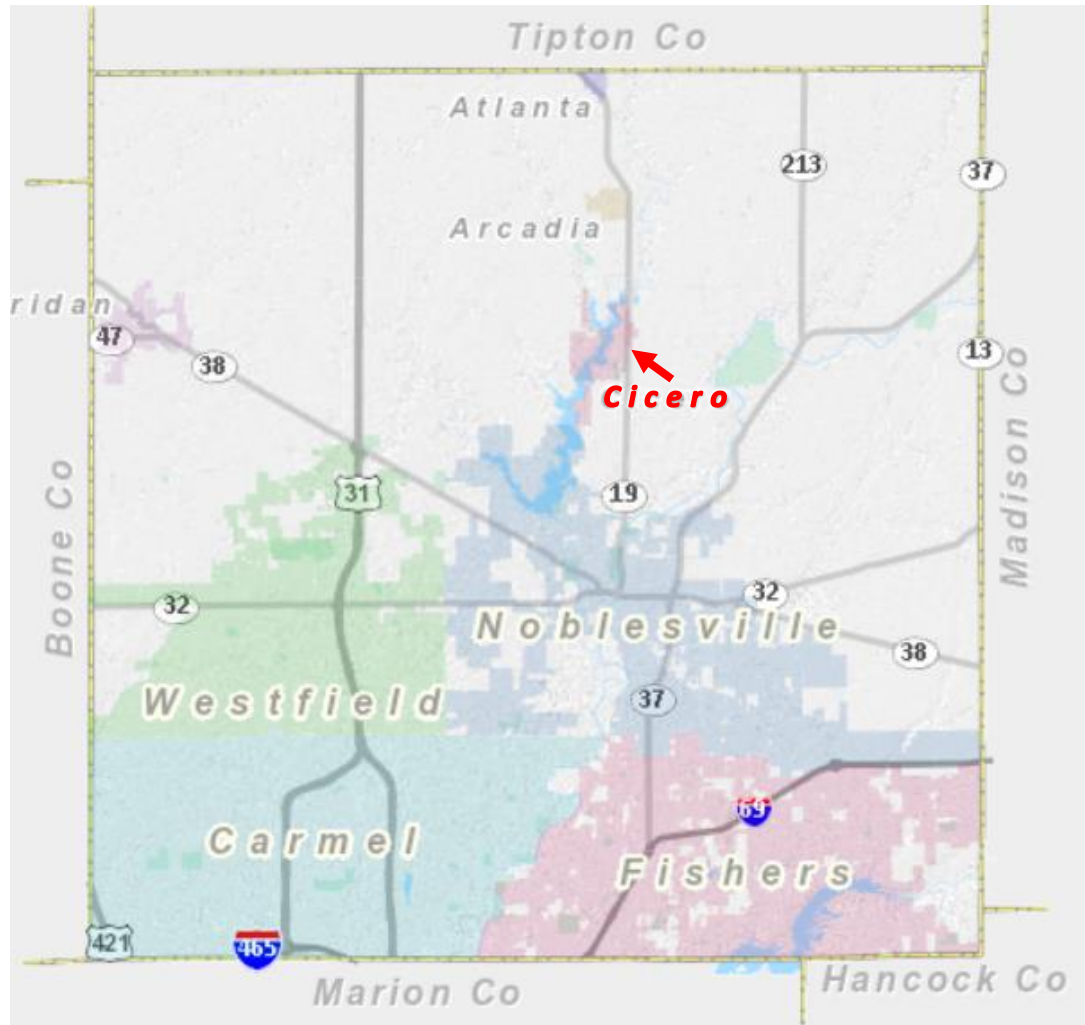
Recent Investment, Activity, and Community Features 7

Targeted Sites 8-9

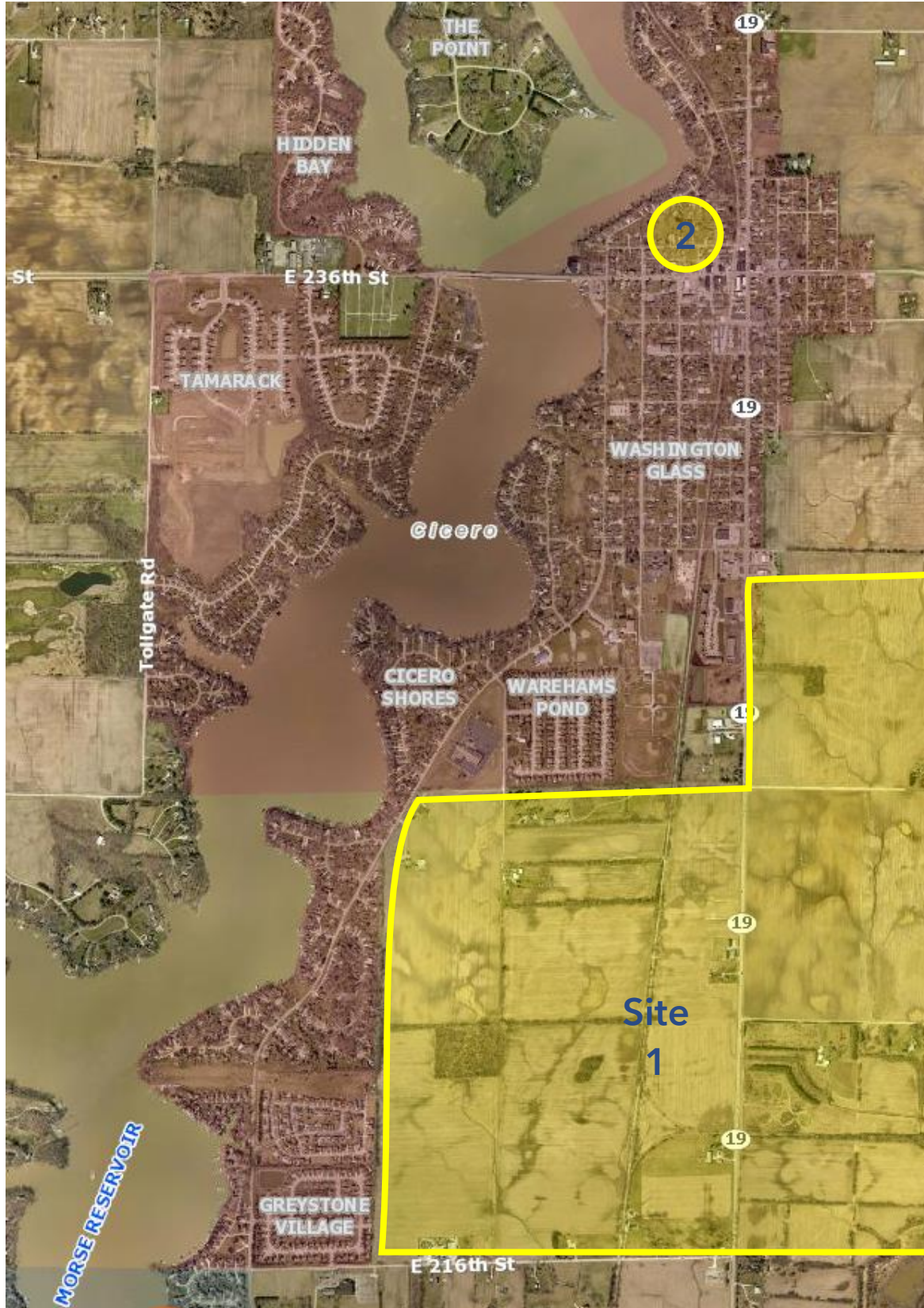
Tools to Spur Investment 10

Submittal Requirements 11-12

Area Maps



Area Maps (con't)



Overview

Intention of Request for Information

This Request for Information ("RFI") targets development opportunities for two strategic sites located in and around the Town of Cicero, Indiana.

Located in Central Indiana, Cicero has experienced growth over the last decade. Recent years have seen that growth and interest expand further as investment, jobs, and residents continue to push northward in the Indianapolis metropolitan area.

The Town of Cicero seeks to advance this momentum by spurring additional private investments in the area that are of strategic importance and contain exciting opportunities for developers and the community.

Cicero is undertaking this process in order to achieve the following outcomes:

- Enhance the vibrancy, diversity, and quality of life for residents and visitors
- Add new, complimentary amenities
- Create new job opportunities in the community, specifically the attraction of small and medium sized businesses operating in technology and professional services as well as commercial and light industrial operations
- Diversifying the community's housing stock with modern options (not single-family homes)
- Expand and diversify the Town's tax base

This RFI is seeking private real estate developers to partner with the Town of Cicero in improving and developing the two identified areas. One identified area is within the control of the Town while the other is controlled by private individuals/entities.

Successful development of these areas will likely include a mix of private development projects with some public/private partnership opportunities.

We are energized by the trajectory of Cicero and excited to share these opportunities with you. We look forward to reviewing your proposals and ideas.

Town of Cicero, Indiana Economic Development Committee

Request for Information published: January 6, 2022
Respondent questions submitted via e-mail: January 28, 2022
RFI Submittal due date: February 28, 2022

About the Town and Area

The Town of Cicero is located in Central Indiana, directly north of Indianapolis. The backdrop of beautiful Morse Reservoir combines with a highly educated workforce and affordable real estate. Cicero is part of a collection of Indiana's finest suburbs located in the northern portion of the Indianapolis metro area. Cicero and the surrounding area provide premiere quality of life with countless dining, arts, and entertainment amenities. The community offers easy access to Downtown Indianapolis (45 minutes), and Indianapolis International Airport (ranked #1 by Condé Nast, 55 minutes). Existing commercial and retail real estate options include our historic "main street" corridor, modern commercial strips, and areas for new construction.

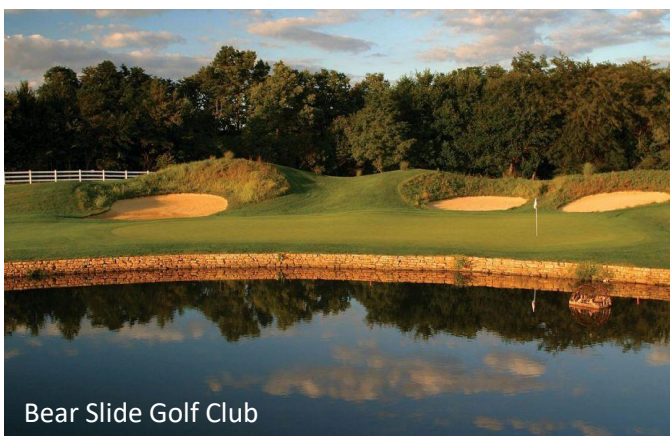
The following data is based on a 25-minute drive time area centered on Cicero, Indiana.

- 55% Have Bachelor's Degree or Higher (1.7x the national average)
- \$52,000 Average Salary
- 240,000 Workers
- Major Presence of Companies in Finance & Insurance, Health Care, and Professional, Scientific & Technical Services
- +25,000 Jobs added over the past five years
- 446,100 Population
- 38.0 Median Age
- \$90,200 Median Household Income
- 97.6 Cost of Living Index



Recent Investment, Activity, and Community Features

- Morse Reservoir offers 1500 acres of water, 35 miles of shoreline and is 7 miles of navigable water from Little Chicago Road in Noblesville to the bridge at State Road 19 in Cicero. The lake is known for fishing, watersports, kayaking, and fun all summer long.
- \$12.5 million in water and wastewater improvements are underway. This investment will add additional capacity to support growth in the community and includes an additional plant and tower.
- The Town completed a \$2.5 million walkway over the water, along 236th Street. This project provides a path along the causeway and provides a safe pedestrian connection between the eastern and western portions of Cicero.
- Two new single-family developments are nearing completion in Cicero. These developments represent 437 homes.
- The Cicero area is home to a variety of amenities; just to name a few:
 - o 10 West Restaurant & Bar - one of the premiere dining experiences in Indiana
 - o Boathouse Kitchen & Swan Dive - waterfront dining and live music year-round
 - o Dark Side Roasters - specialty coffee roaster
 - o Betsey's Boutique Shop - a uniquely different shopping experience
 - o Bear Slide Golf Club - ranked #14th best golf course in the United States



Targeted Sites

Site 1

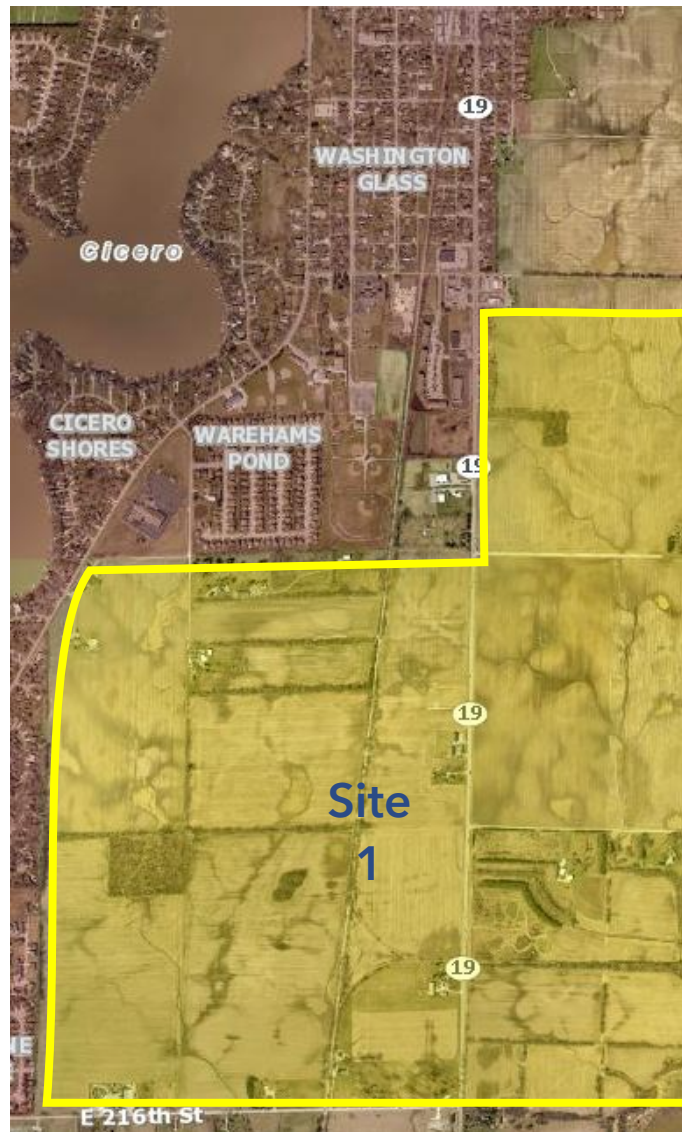
Current Ownership: various private owners

Size: up to 850 +/- acres

Community Vision: commercial/light industrial, possible multifamily

Important Notes:

- Drainage issues in this area have impeded development. Hamilton County has committed funds to resolve this issue and intends to complete this project by the end of 2022.
- This property is adjacent to Cicero's current municipal boundaries. The Town expects development of this area to include discussion of annexation by Cicero and extension of Cicero utilities to serve the development.



Site 2

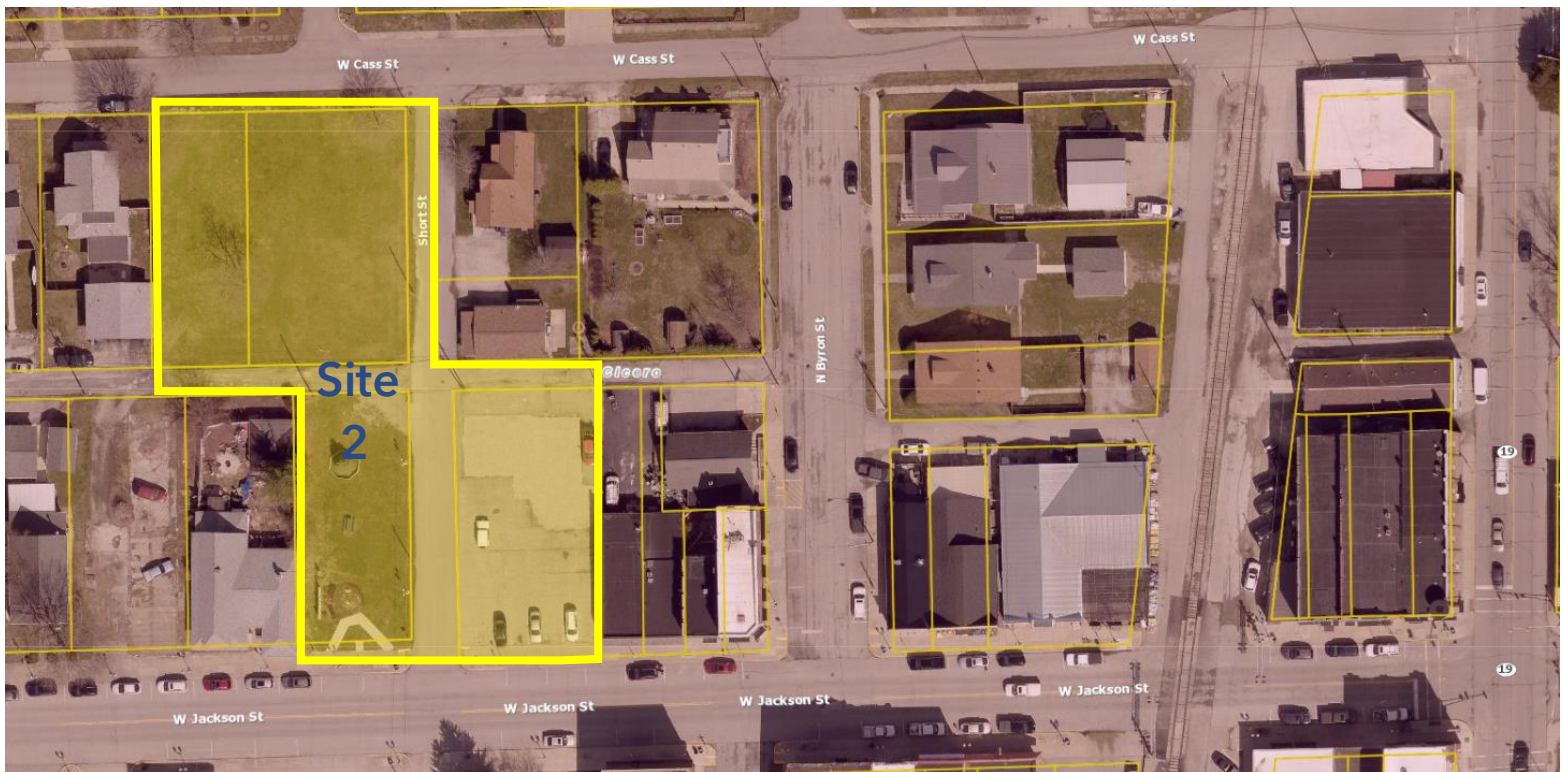
Current Ownership: Town of Cicero

Size: 1 acre +/-

Community Vision: mixed use

Important Notes:

- Parcels are undeveloped
- Pocket park on southwest corner will not remain
- Vacation of Short Street and E-W alleyway will be considered
- Congruence with existing historic downtown architecture and "main street" feel will be imperative



Tools to Spur Investment

In order to drive desired development in these areas, the Town of Cicero will consider use of the following tools.

- Annexation
- Tax Abatement
- Tax Increment Financing (TIF)
- Fee Waivers
- Other mechanisms available under existing Indiana statute

Submittal Requirements

Respondents' submittals should include the following information:

1. **Prime Partner Information.** Identify the business entity who would lead your overall team.
2. **Development Team information.** Provide a summary of all firms/entities who would participate in this project. You do not need to identify your finance partners, design team, or construction team at this point. Identify all individual team members from your firm(s) who would be involved with the project and what their role will be. Please designate who your project manager will be which will serve as the primary day to day contact with our team.
3. **Project Experience.** Provide a list of representative development projects your team has led which are similar to the goals and objectives outlined in this RFI. Please include images of representative project examples and identify the project size, components, and total project costs – along with any unique financing sources used.
4. **Design and Development Approach.** Provide a summary of your planning and design approach for the project(s) described herein, including how you would work with the Town of Cicero and a general timeframe for project planning and completion. Describe how you would identify the target market for your project(s) and how you would obtain project financing.
5. **General Project Description** for each site. Your submittal must identify which Project Site(s) you are interested in pursuing. For each site, please provide a general summary of your anticipated development project, including uses and general size and target market, and identify how your project will achieve the Town's desired outcomes (listed above) for each location.
6. **Recommended Financial Structure** for each site. For each project site you are interested in further pursuing, please identify the general financial structure you anticipate for your project, including estimated debt and equity contributions. Also include a description of the anticipated role the Town of Cicero would be asked to play, if any, to make each project viable.

Continued on next page.

Procedure for Responses

Teams interested responding to the RFI should submit an electronic copy of your response to: CiceroEconDev@outlook.com

Responses must be received no later than 12:00 P.M. E.D.T. on Friday, February 28, 2022.

Any questions regarding this RFI must be submitted in writing to the above email address no later than 12:00 P.M. E.D.T. on Friday, January 28, 2022. If you would like to speak to someone regarding this RFI, please email above email address prior to 12:00 P.M. E.D.T. on Friday, January 28, 2022 and someone will reach out to you to coordinate a call.

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