



Strategic Highlights

- READI 2.0 is beginning to gain steam and the legislature is expected to approve \$500 million. Expect the process to move quickly in Q3 and Q4 for selection.
- Construction is in process with the Shoppes at Sunrise Crossing, Hobby Lobby has taken over their site and construction has begun. Kohl's is expected to take their site in Mid-April. The out parcel has a confirmed national retailer as well as interest in a national pizza chain that would relocate from another hilltop facility. The "B" parcel behind Auto Zone has not had any interest since the last national sit-down restaurant turned the community down.
- Culver's Restaurant is at the beginning of the second 90 day extension. They are waiting on final real estate approval from corporate and is expecting that in early May. The city is still waiting on the permit from INDOT for the intersection improvements. We have made a couple of modifications they have requested; however, the state has found that they don't "own" all the land at that intersection. Apparently, the federal government still owns a 5' strip. Everyone is working quickly to solve that issue.
- We continue to work with the Madison Railroad on several inquiries as it relates to our rail served sites. The Transload facility is coming together and will begin some activity late Q1.
- We are continuing dialogue with both Pharmacy and Grocery Store operators. We hope within Q2 to be able to announce and EDA with a Grocery Provider. We also hope to have a plan and an EDA on a Pharmacy by the end of Q2 as well. Both will take incentives from the city to make them happen, as we have discussed.
- TIF Relocation Area for downtown will be moving to the Plan Commission and Council in April and May. Again, thank you for the support on this strategy to extend the use of TIF in the community.
- [Looking Ahead](#)

- Exploring new residential TIF options and new allocation areas for housing both on the hilltop and downtown. In conversations on housing strategy and with developers.
- Working with Madison Main Street on a strategy for more culinary experiences in downtown Madison, an area of strategic importance to the tourism industry and quality of life for residents.
- Be looking for a Groundbreaking invite for the Habitat Subdivision in late April/early May.
- Ribbon Cutting for Oak Hill Park, we hope to be by Memorial Day. Be on the lookout for an invite.
- [Project updates since the last report are in BLUE text on the following pages.](#)

Summary

Project Name	Total Estimated Cost	RDC	Funding Source
1. Clifty Drive	\$3,115,706.50	\$800,000.00	RDC, City, INDOT
2. Crystal Beach	TBD	\$540,000.00	Bond, OCRA, City, RDC
3. Downtown Grocery Store	TBD	\$1,000,000.00	RDC
4. Frank Drive East Intersection Improvements	TBD	\$200,000.00	RDC
5. Habitat for Humanity	TBD	\$150,000.00	RDC
6. Oak Hill Park	\$400,000	\$100,000.00	RDC, City, Private
7. PACE	TBD	\$300,000.00	RDC, City, Paul Bruahn Grant
8. Wayfinding Implementation	\$100,000	\$20,000.00	RDC (Annually)
9. Public Arts		\$25,000.00	RDC (Annually)
10. READI - Indiana Music City Amphitheater	\$4,169,500	Phase 1 ON HOLD FOR READI 2.0	IEDC, RDC
11. READI - US 421 Gateway Park Project	\$1,267,520	\$0.00	IEDC
12. READI - Mulberry Street Corridor	\$879,283	\$0.00	IEDC
13. READI - Super Overlook	\$2,000,000	\$750,000.00	RDC
14. READI - Ohio Theatre	\$500,000	\$0.00	IEDC, RDC
15. READI - Madison/Hanover Connector Trail	\$2,500,000	\$0.00	IEDC, RDC
16. The Residents at Sunrise Crossing	\$36,500,000	Purchase and Re-Sale of Land	Private, RDC
17. The Shoppes at Sunrise Crossing	\$17,800,000	\$4,100,000.00	Private, RDC
18. Gaines Park	\$ 240,000	0	ARPA, City
19. Comfort Station-Renovation	\$90,000	??	JCBT, City, RDC
TOTAL:	\$69,482,010	\$8,185,000.00	

1. Clifty Drive

Partners: City of Madison, INDOT, JTL Engineering

Project Summary:

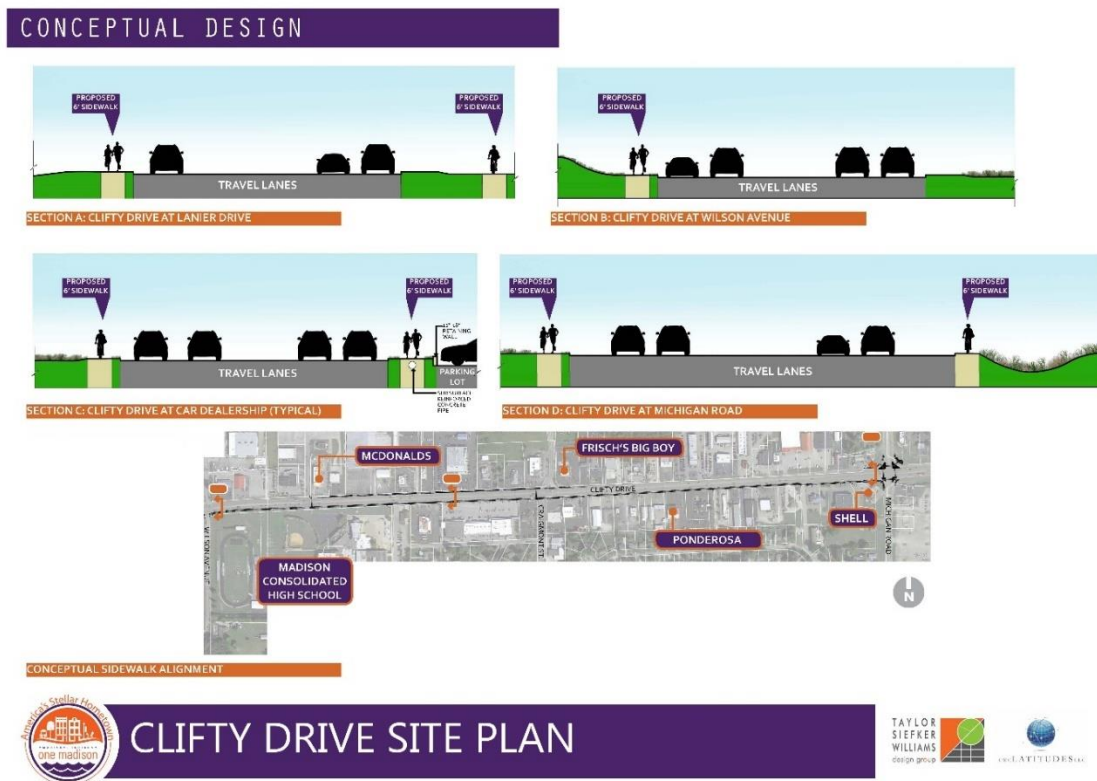
- The SR 62/Clifty Drive pedestrian facilities project from Michigan Rd to Wilson Ave is a mile-long section of a 5' walking path and will provide ADA-compliant crosswalks/ramps.
- The sidewalk will stretch the entire length of the project on the south side of Clifty Drive from Michigan Rd to Wilson Ave and from McDonald's to Frisch's on the north side of the road.

Anticipated Project Schedule:

- February 2023 – Bid letting. *The project came in over budget, and INDOT will rebid the project in October 2023, pushing construction to 2024.*

RDC Commitments: \$800,000

Total Project Budget: \$3,115,706.50



2. Crystal Beach

Partners: City of Madison, K Norman Berry Associates Architects, Councilman-Hunsaker (pool consultant) and KPFF Consulting Engineers(structural), Indiana OCRA

Project Summary: The project consists of 2 phases.

- **Phase I:** is a project to renovate the pool house, provide accessibility to the second floor as well as a complete renovation of that space for a multipurpose event center. That project was funded by a Stellar Community OCRA Grant. THE ELEVATOR IS BEING INSTALLED in December, and we hope to close out by February 2023.
- **Phase II:** The Demolition is complete at the cost of approximately \$246,000. Bids are due back on the 15th of December with a design estimate of \$5.8 million.

Anticipated Project Schedule:

- Phase I: Completed.
- Phase II: [Construction Completed by May 2024](#)

RDC Commitments: Total: \$548,900 - (Phase I: \$208,900) & (Phase II: \$340,000 professional fees)

Total Project Budget: Phase II: ([\\$8.0 million](#) \$1.0 million ARPA, Bond \$4.8 million, RDC \$340,000, [\\$2M from Bethany Legacy Foundation](#))

3. Downtown Grocery Store

Partners: City of Madison, RATIO Design

Project Summary:

- In the process of attracting a Downtown Grocery Store to fill the old RULER/JAY C store on East Second Street
- The city has purchased the site and is willing to make corridor and parking lot improvements as part of the project

Anticipated Project Schedule: Currently in discussions with developers and reviewing options. [Presenting to Real Estate committee at the end of April.](#)

RDC Commitments: [Likely just the parking lot improvements \(Est. \\$500,000\)](#)

Total Project Budget:



4. Franks Drive East Intersection Improvements

Partners: City of Madison, JTL Engineering

Project Summary:

- The parcel was rezoned, and the project is a go. A proposal is being presented to the landowner for right away purchase of the property needed for intersection improvements.
- The RDC is making intersection improvements in support of the development and public safety at a poorly designed intersection that already serves retail and a growing student population at Ivy Tech State College.

Anticipated Project Schedule: Roadway and intersection construction Q3. Restaurant opens FALL 2023.

RDC Commitments: \$200,000



External House Side Shield (EHS)

Shielding

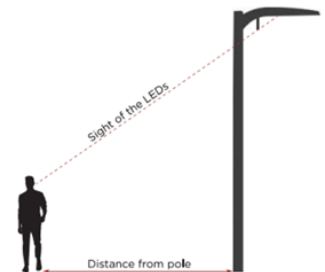


FEATURES & SPECIFICATIONS

- A formed aluminum product
- Black Duragrip finish is standard with custom colors as an option
- Customizable lengths are available. Consult with Factory
- Field installable only

UNIVERSITY POLICE

COMPATIBLE FIXTURES



5. Habitat for Humanity Subdivision

Partners: Habitat for Humanity for Jefferson County, City of Madison, JTL Engineering

Project Summary:

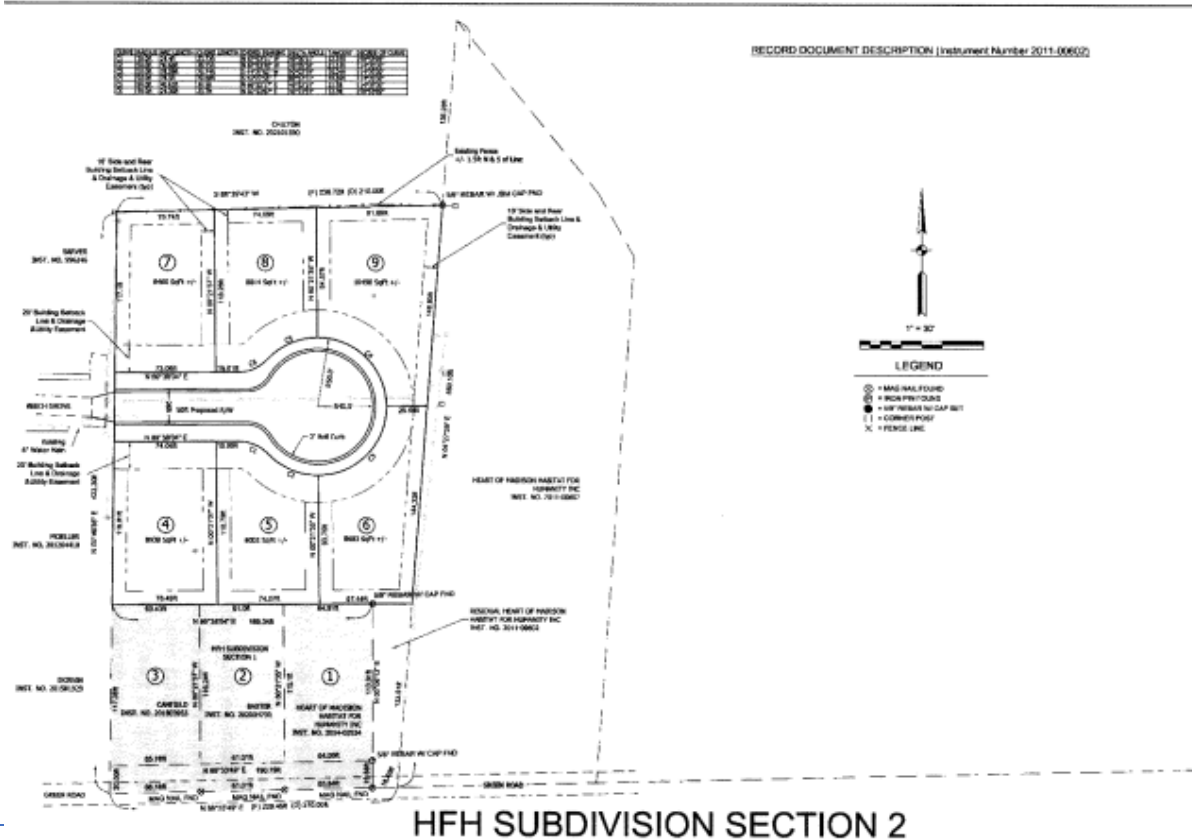
- The RDC entered an EDA on June 6, 2022
- JTL is providing all engineering for this project pro bono.
- The Indiana Housing and Community Development Authority stated that Jefferson County is 300 units short in all income levels.
- Developer intends to invest in 6 homes no smaller than 1200 SF.
- Developer will complete 3 houses on Green Road with paved Driveways.
- At the time of completion, the City will mill and pave Beech Grove Street and replace and repair existing sidewalks

Anticipated Project Schedule:

- Bid infrastructure by February 2023
- Completion of infrastructure in late summer 2023
- Completion of 6 homes by June 30th of 2025

RDC Commitments: \$ 232,500 commitment.

Total Project Budget:



6. Oak Hill Park

Partners: City of Madison, Community Foundation, Private Industry

Project Summary: This neighborhood has had little to no maintenance since it was built over 40 years. The plan proposes:

- The new park layout organized around a center shelter house
- Redoing the existing basketball courts with new goals, setting and stripped surface
- A new playground adjacent to the shelter that would include modern playground equipment and rubberized surfaces meeting modern codes
- A dog park that would allow for a gathering space for neighbors and their 4-legged family members
- New upgraded fencing and signage
- Furniture and additional recreation items such as a soccer goal, corn hole, and bike repair station

Anticipated Project Schedule: Park Completion Spring 2023

Construction Update: [Playground equipment installation mid-April with the remaining work complete by end of May.](#)

RDC Commitments: \$100,000 - park improvements

Total Project Budget: \$450,000 - \$500,000 (\$200,000 City, \$25,000 Parks, \$100,000 RDC, \$125,000 private donations)



7. P.A.C.E.

Partners: City of Madison, City of Madison Redevelopment Commission, Jefferson County Commissioners

Project Summary:

- Provides for neighborhood revitalization, within the city limits, by providing grants for exterior or structural rehabilitation assistance, grants for demolition and rehabilitation of dilapidated structures and grants for demolition of dangerous buildings.
- Each matching grant is \$1 for \$1 up to 50% of the costs up to the funding limit set for each program.
 - Rehabilitation Grant provides exterior or structural rehabilitation assistance to encourage private property owners, Indiana local historic district to maintain, repair, and appropriately rehabilitate their historic structure(s).
 - Dilapidated Structures grant provides for the partial demolition of dilapidated buildings followed by rehabilitation.
 - Eligible for any property within the city limits
 - Dangerous Buildings Grant provides for the demolition of dangerous buildings
 - Projects which apply for this grant funding must have a letter from the City of Madison stating the structure is unsafe

RDC Commitments: \$300,000 annually

2022 Totals	
Total \$ Spent by TIF/City	\$557,381.97
Total \$ Spent by County	\$45,000.00
Total \$ Spent by Owners	\$2,892,436.60
Ratio	\$1 (public): \$4.80(Pvt)
# of Apps Submitted	68
# of Apps Approved	55
Commercial \$	\$165,245.39
Residential \$	\$429,595.12
Target Area \$	\$180,784.08
Dilapidated Structures \$	\$332,857.50
Dangerous Structures \$	\$22,612.50



8. Wayfinding

Partners: City of Madison, HWC Engineers

Project Summary:

- Installation of wayfinding signs per the recommendation of the study
- The design will adapt or use the existing Madison Comfort Station, Map Kiosk, and Trolley stop signs.
- Additional signage will be installed as a part of the
- Michigan Road improvements associated with Sunrise Crossing.

Anticipated Project Schedule:

- Begin installation with other projects and target priority areas first, IE, downtown along Main Street
- Design is underway, and some new signs have been ordered and should be installed in the Fall of 2022 and additional signage in the spring of 2023.

[Tim Harmon is working to develop the Wayfinding Guidelines.](#)

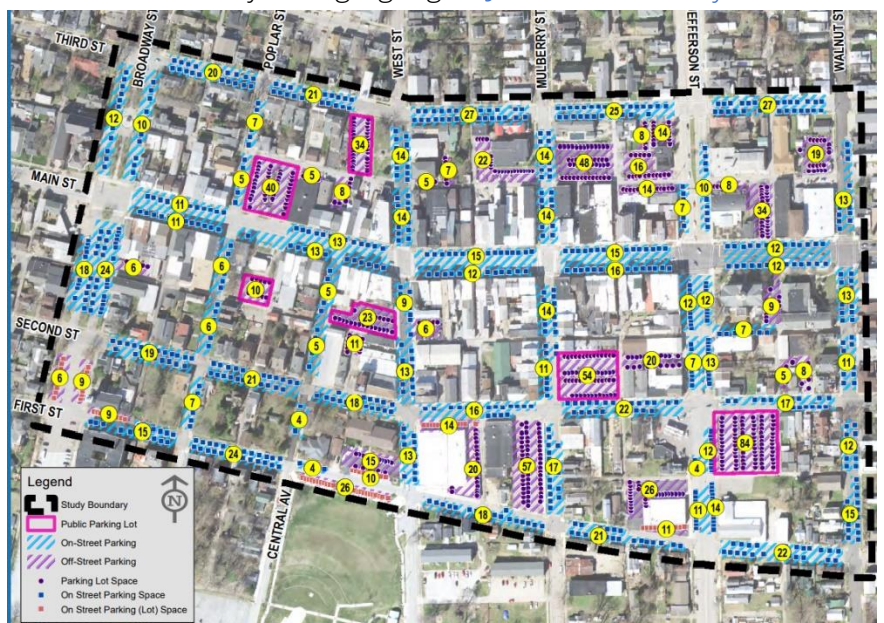
[Updated maps are complete and should be installed by end of May.](#)

[Additional Monumental signs at City locations will be installed by end of May – Fountain, Crystal Beach, Campground and City Hall. Parking wayfinding will be installed with the parking lots upon the completion in Q2.](#)

RDC Commitments:

- Study: \$49,900 – PAID
- Implementation - \$ 25,000 in 2022 & 2023 for wayfinding signage – JCBT awarded City \$25,000.

Total Project Budget: \$100,000



9. Public Arts

Partners: Madison Public Arts Commission, Madison Area Arts Alliance

Project Summary:

- Bird Man (In partnership with CRM (Sunrise Crossing Developer)
 - Created by Sculptor Dale Rogers, who will be an artist in residence at Madison Junior High twice during the next year
 - The Madison Junior High School will be creating storylines on who Bird Man is
 - The Madison Cub Industries will be creating smaller sculptures inspired by Dale Rogers work to be placed throughout the Madison School District.
- Flight - [INSTALLED](#)
 - Partnering with Madison Area Arts Alliance for the first temporary public art display in Madison.
 - Dale Rogers will be setting up a setup 12 birds that will stay in Bicentennial Park from the end of March to October
 - One bird will be a permanent art installation in Bicentennial Park, if funding allows.
 - MAAA is doing fundraising in Q4 2022 and Q1 2023. Community Foundation of Madison Jefferson County gave money for the project. It is anticipated that the city will only supply concrete for the bases.
- GATEWAY Art Project
 - The commission is reviewing the RFQ for Indiana Artist for the 3-dimensional public art to be installed at the Madison/Indiana Gateway project. RFQ is out to artists for submissions by [April 21st, 2023](#).

Anticipated Project Schedule:

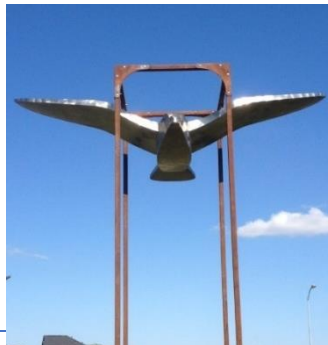
- FLIGHT – Install March 2023 – October
- Birdman Install September 2023
- GATEWAY – RFQ for artist – Q1 23, Final Design Q3 Install Q4 23 – Q1 24

RDC Commitments: \$25,000 annually for art investment, maintenance, etc.

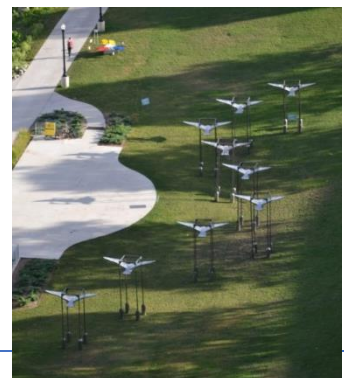
Total Project Budget: GATEWAY Art - \$200,000 (\$100,000 READI, \$100,000 Fundraise and Grants)



March 2023



Quarterly Project Updates



Page | 11

READI Projects

The City of Madison Received only 65% of the READI money it applied for a total of \$2,556,200. The city has made the US 421 Gateway Park, Mulberry Street Art Corridor Parking Lot and Main Street comfort Station improvements, and the Indiana Music Center Amphitheater the top 3 priorities. After much discussion and analysis with the potential of a REAI 2.0 funded by the state, the City restated the final projects to be: 1) Site improvements for the Amphitheater 2) The Ohio Theatre Façade and Marquee and 3) the Match for the INDNR next level trails grant for the Madison/Hanover Connector, Phase 1(Downtown to Clifty Falls State Park). The RDA will approve the final projects in January 2024. All paperwork has been submitted and vetted with consultants.

10. Indiana Music City Amphitheater

Partners: City of Madison, Madison Parks, Our Southern Indiana Regional Development Authority, RDC & JTL Consultants

Project Summary:

- This project will complete the plans from 2009
- PHASE 1 - Parking & HMI Property Enhancements
- PHASE 2 – (READI 2.0 Submission) Permanent regional amphitheater structure with state-of-the-art sound and lighting
 - Creating the only outdoor music venue in Jefferson County for music and theater

Anticipated Project Schedule PHASE 1:

- Design Q1 2023 /Bid Q2
- Construction starts Q3 2023
- Finish early summer 2024



RDC Commitment: Phase 1 funding is the remaining READI Funds of about \$200,000, RDC funds of \$ 300,000 and CCMG funding for paving and sidewalks on Poplar Street to connect to the Shrewsbury house.

Total Project Budget: PHASE 1 - \$ 500,000 - \$600,000 Phase 2 - \$4,000,000

11. US 421 Gateway Park Project

Partners: City of Madison, Our Southern Indiana Regional Development Authority, Madison Area Arts Alliance

Project Summary:

- The project idea is to turn the property into a park, the rest stop
- The properties currently feature two deteriorated parking lots and a tattoo shop.
- The City will increase the curb appeal by adding landscaping, properly maintained asphalt parking lot, and a park-like setting across the new welcome sign.

Anticipated Project Schedule:

- A bid has been accepted for this project.
- Construction has begun with completion by Memorial Day. [Some bad soil was found with additional dollars needed. Working with the city to identify funds. May need RDC funding less than \\$50,000.](#)
- The public art piece will be added by Q1 2024 – refer to the Public Arts Commission update

RDC Commitments: READI Match for all approved projects

Total Project Budget: \$1,267,520.20



March 2023

12. Mulberry Street

Partners: Madison Area Arts Alliance, City of Madison, Our Southern Indiana Regional Development Authority

Project Summary:

- The Mulberry Street Arts Corridor is located on Mulberry Street from Main Street to Second Street with the Neighborhood Market being located at the south-west corner of the corridor. The Mulberry Street Arts Corridor project is saving one of the region's most intact early 19th century commercial blocks from years of disinvestment. The parking lot improvement will turn the new Kindness mural into the focal point of the district. The project also improves the parking at the nearby Comfort Station.

Anticipated Project Schedule:

- Construction to begin in January of 2023 - Completion in the late Spring 2023

RDC Commitments: READI Match for all approved projects

Total Project Budget: \$879,283.20



13. Super Overlook

Partners: Riverfront Development Committee, City of Madison, Regatta Committee

Project Summary:

- The first level includes a 4800 sq. ft structure which provides seating on a street level surface.
- The second level is 1200 sq. ft. and provides shade for the first level and an observation deck.
- Terraced seating will be added 230-250 ft on either side of the Super Overlook.
 - This will provide 8-9 lighted rows for additional seating.

Anticipated Project Schedule:

- Bidding project in August of 2022
- Anticipated construction Phase 1 complete before Regatta, Phase 2 – the terracing to be complete late summer 2023 after regatta, Phase 3 – Second level still in fund raising mode.

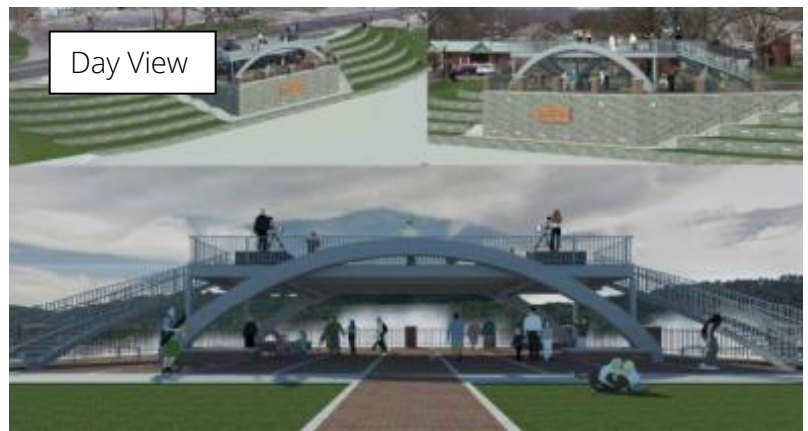
RDC Commitments: \$750,000 -

The riverfront committee asked for an additional

\$500,000 in November 2022

and was approved.

Total Project Budget: \$2,000,000.00



14. Ohio Theatre Façade/Marquee

Partners: City of Madison, Friends of the Ohio Theater

Project Summary:

- The project will restore the façade and the marquee for this important Main Street icon. The Friends of the Ohio Theatre will raise a \$1 for \$1 for the matching funds and will pay for the design fees.

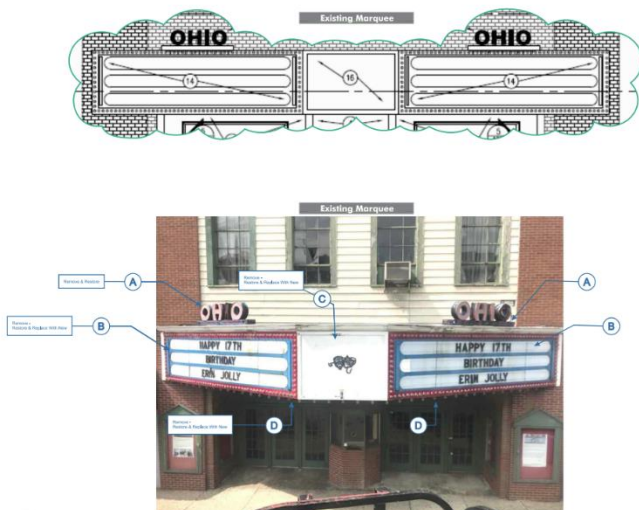
Anticipated Project Schedule:

- Design is complete.
- Bidding will be in late Q2 2023
- Construction June-December 2023

RDC Commitments:

- READI Dollars - \$250,000

Estimated Project Cost: \$500,000



15. Madison/Hanover Connector Trail

Partners: City of Madison, Hanover College

Project Summary:

- This Phase I of the Madison Hanover Connector will connect the Madison downtown to Clifty Falls State Park's South Entrance. The project is funded through an IDNR Next Level Trails Grant with the City and County providing the match.

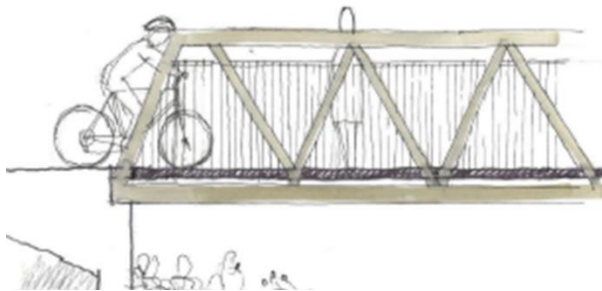
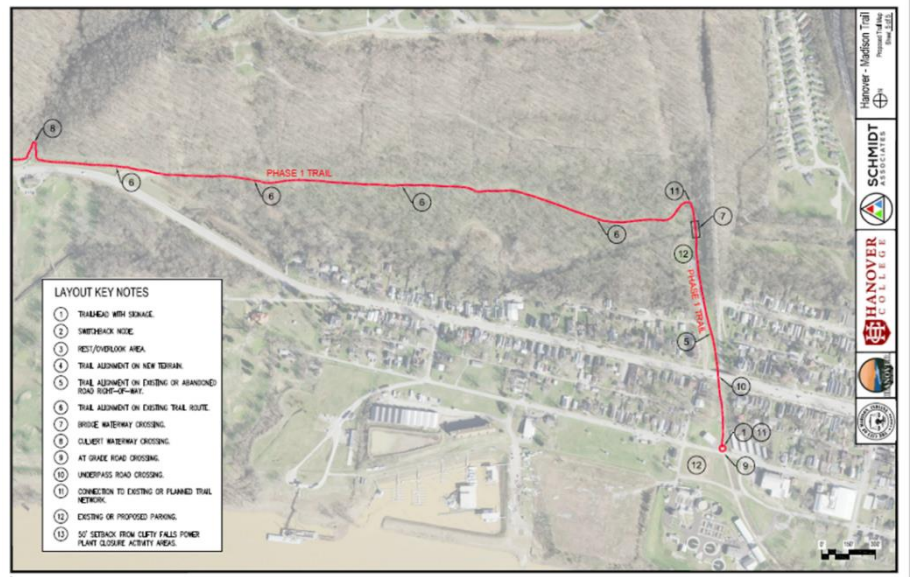
Anticipated Project Schedule:

- Design selection Q2 2023
- Construction Q1 2024

RDC Commitments:

- \$0
- READI - \$440,000

Estimated Project Cost: \$2,500,000



16. The Residences at Sunrise Crossing

Partners: City of Madison, Winterwood, Kersey and Kersey Architects

Project Summary:

- 183 Units
- Workforce Housing (AMI based rent)
 - Monthly rent of:
 - 1 Bedroom \$770
 - 2 Bedrooms: \$910
 - 3 Bedrooms: \$1,110 *

*These numbers are estimated.

- Recreational facilities
 - Playground
 - Bike Repair Station
 - Site Lighting
- Stormwater retention as an amenity
- Winterwood will maintain all facilities.



Anticipated Project Schedule: [Construction to begin in late 2023 or early 2024.](#)

RDC Commitments: Purchase and Re-sale of land, fund the expansion of the Blvd. and add traffic light, to the site and extend sewer line in support of overall project.

Total Project Budget: \$36,500,000

17. The Shoppes at Sunrise Crossing



Partners: City of Madison, CRM, Madison Area Arts Alliance, Madison Consolidated Schools, JTL Engineering, Rising Sun Construction, EOP Architects, Vision Engineering

Project Summary:

- Phase 1: Retail Portion & Public Art Piece (Bird Man)
- Phase 2: Out lot Parcel
- Phase 3: Right portion of the property

Anticipated Project Schedule: Phase 1 Completed by October 2023

Construction Milestones: Groundbreaking was July 12th. Continuing to work on the site.

RDC Commitments: \$4.1M (In support of both the Shoppes and Residences at Sunrise Crossing)

- **Economic Development Tax Increment Revenue Bonds Series 2022 (Madison Plaza Project)**
Bond Breakdown, June 14, 2022
 - **Trustee:** The Huntington National Bank, Columbus, Ohio
 - Bond Purchase Price of \$4,720,000 by German America Bank
 - Trustee utilized \$472,000 to establish the Debt Service Reserve Account
 - Trustee utilized \$4,100,000 to establish the Construction Fund
 - Trustee utilized \$148,000 to establish the Cost of Issuance of the Fund
- All city projects are bid and under progress to comply with the EDA signed. Traffic light and Michigan Road improvements will begin in May. The sewer line and lift station is under construction and will be complete in Q3.

Total Project Budget: \$17,800,000

18. Gaines Park

Partners: City of Madison

Project Summary:

- The project will reimagine Gaines Park and give this area of the community a neighborhood park with many updates. Updates may include open space for use in the community for outdoor meetings and gatherings, renovation of the existing shelter house, updates to the basketball court and new modern playground to meet code.

Anticipated Project Schedule:

- Construction Q2 2023 – Q4 2023

RDC Commitments:

- \$0
- ARPA - \$250,000

Estimated Project Cost: \$250,000

19. Comfort Station

Partners: City of Madison

Project Summary:

- After almost 25 yrs. and with the rear parking lot improvements, it is time for a little upgrade and renovation. Also, the city will be partnering with VMI to develop space for a part-time attendant to assist with tourists. We anticipate painting, basic flooring upgrades, lighting, and new plumbing fixtures.

Anticipated Project Schedule:

- March 2023 – May 2023

RDC Commitments:

- \$0
- City/RDC Commitments – \$50,000 – JCBT – award \$40,000 towards the project

Estimated Project Cost: \$ \$80,00-\$100,000