

## **STEARNS CROSSING BUSINESS PARK—Next Steps 1-19-11**

- JEDD has been created.
- JEDD Board is in place.
- Marketing brochure has been completed.
- Web site has been created.

So, what's next?

1. Appoint a JEDD Committee to coordinate next steps:
  - Include representative(s) for property owners, Olmsted Falls, Olmsted Township, JEDD Board, an economic development specialist, a realtor, an accountant, and an attorney
  - New business/developer can't deal with all 17 owners, maybe appoint 1 or 2 to represent entire group
  - Maybe expand JEDD Board
  - Dave Greenspan, Rosann Jones recommended as potential members of Committee
  - Consultant could help facilitate this step
2. Develop/Execute an Agreement among all property owners in JEDD, Olmsted Falls, Olmsted Township, and JEDD Board (CRITICAL STEP) that addresses:
  - Commitment to participate in development of property in JEDD
  - Existing values/acreage of properties (baseline data)- 2001 was last time it was updated, need to do it again
  - Sale prices for properties (based on location, timing, etc.)
  - A pool of financial resources – spend money to make money. Each property owner contributes \$X. When City/Township involved be careful mixing private and public money
  - Pursuing public & private grant and loan funds to construct on-site improvements. Grant/loan funds will be needed to complete project of this magnitude
  - Reimbursement procedures for sale of property, adjusting for infrastructure costs and other financial contributions. Need to develop formula on how everyone gets reimbursed
  - OR preparing an RFP to recruit a developer to address most of the above issues. May not be able to do this option in today's market
3. Hire a consultant to undertake a wetlands delineation study.
  - Must have this done so we know what pieces of property must be preserved as wetlands
4. Hire an engineer to plan and design park layout and estimate costs, using past schematics as a starting point, and including:
  - roadways, bridges, culverts, entrances
  - lighting and streetscaping
  - water and sanitary sewer lines
  - storm drainage and storm water retention facilities- big issue, must deal with it on site, but also need to deal with public drainage
  - green space
  - wetlands
  - gas, electric, fiber, etc.

Until we do above, not know how much everything will cost. Recommend designing infrastructure improvements in phases, as companies sign on, complete infrastructure. However, need to know where going with development so can plan accordingly

Be flexible, if a company wants 100 acres and we have 10- 10 acre parcels, need to be able to accommodate the request

5. Retain a planner to develop a new zoning district (possibly non-residential mixed-use) or make improvements to existing industrial district and complete the rezoning process (if desired), and to prepare design standards for the JEDD, to include:
  - Lighting- will be important because of residential area around the JEDD
  - streetscaping
  - tree preservation
  - noise control
  - buffers/screening- build a mound with nice trees, inform companies of requirements through permitting process
  - height limitations due to airport
  - railroad siding
  - signage
6. Working with the local governments to create a tax incentive area (Community Reinvestment Area (CRA) or Enterprise Zone (new zone/ area tied to land, not City's existing EZ or CRA))
  - Execute an agreement with the School District to apply to all future incentive plans
  - Execute an agreement, if desired, with any Community College receiving property taxes
7. Work with local governments and County to assure that off-site infrastructure is planned, designed, and ready to be constructed, if not constructed. Also, need to make sure infrastructure has capacity to handle increase. Even if line is there, capacity might be an issue
  - Check with County to determine exact timetable for Stearns Road improvements to be constructed
    - Are turn lanes into the park included? One turn lane on Stearns is included
  - Check with water and sewer providers regarding the planning and design of required water and sewer extensions
    - Retain an engineer to design and estimate costs of improvements
    - Secure funding
    - Construct extensions or be prepared to construct extensions when prospects are ready
    - Do we need pump station?
    - N. Olmsted is cheapest option for sewer, not want annexation
  - Determine storm water requirements and plan, design, and construct needed improvements
    - Plan these improvements and how to finance them
  - Meet with gas, electric and communications companies to identify needed improvements, costs, and procedures
    - Plan these improvements and how to finance them
    - Do we need sub station?

Begin work with the railroad to plan and design a spur.

  - May be a long process
8. Identify and agree to a process to follow for the marketing of the property
  - Identify a primary contact person
  - Develop an ED Team to meet, negotiate, reach agreement with prospective companies
    - Want companies to leave with a warm, fuzzy feeling about the site and team they will be working with throughout the process
  - Have technical and other resources available to help promote the JEDD to prospects, including:

- bankers
  - realtors
  - training providers
  - school representatives
  - engineers, architects, surveyors to assist with company improvements
  - others
  - ready to go on short notice, may need back up team, too
  - Identify procedures needed for approvals (local, county, state—building, zoning, EPA, etc.) and have people ready to assist
    - Create a flow chart to make as simple as possible on prospective companies/developers
    - Have materials prepared on the asking prices of the properties, acreage, etc.
    - Have build-to-suit and developers ready to assist prospects
    - Show that off-site and on-site infrastructure will be at the prospect's site in a timely manner, if not already there
    - Design and construct an entranceway off Stearns Road with attractive signage, lighting and landscaping
9. Prepare a realistic schedule (in an Excel or similar spreadsheet format) for the development of the park to include the above steps
- Update it regularly to monitor progress, check items off a list

#### Miscellaneous Questions/Comments from Audience

- City can bond
- Can offer a TIF (Tax Increment Financing) for infrastructure improvements
- Township can't assess impact fees, however in the JEDD impact fees could be charged, however, they have not discussed this yet. Thought this would be handled through price of the land
- Strongsville seems to be largest competitor; they have large industrial/business parks with lots of businesses
- Research, assembly and development seem to be types of businesses looking to locate
- PDG could do a national RFP for JEDD, sending it out to list of developers
- Sewer options- new sewers onto Stearns. 15" sewer line extended north to tie into N. Olmsted. South of railroad tracks, 18" line to tie into existing sewers on Bagley.
- Cook Road, opposite Barton, where second entrance road may be into Business Park. Improvements needed on Cook.
- Drill for gas/oil on site?

#### **Poggemeyer Design Group**

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