



CORYDON, INDIANA

STELLAR QUARTERLY UPDATE

December 2016



Celebrated History...Stellar Future!



TOWN OF CORYDON

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CORYDON, INDIANA 47112
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TOWN COUNCIL
Eva L. North, President & First Ward
Roger L. McGraw, VP & Second Ward
John D. Kuttner, Third Ward
Mark L. Parks, Fourth Ward
Chris L. Mattingly, Fifth Ward



President's Message

December 2, 2016

Community Members:

Corydon has a Celebrated History and Stellar Future thanks to all of the hard work in our community. Our strong foundation, community vision and ability to turn that vision into a reality have all contributed to Corydon's designation as a Stellar Community. Over the next four years the Town of Corydon will release a quarterly update to inform the community about our progress, the on-going process and details of each project.

Corydon is a place that has a strong foundation. This community has a strong foundation of historic value, great people, collaboration, ingenuity and natural beauty. We have built upon this strong foundation and will continue to invest in our future to ensure our vision is achieved. As we continue to implement our Stellar plan, we will utilize performance indicators to measure ourselves to see the impact of our projects. These indicators include:

- **Increase Assessed Value:**
 - \$109,711,243: Real Estate Net Assessed Value 2016
- **Increase Population:** 3,144 (2016)
- **Increase Resident Income:**
 - \$19,825: 2016 per capita income; \$32,031: 2016 median household income
- **Increase Educational Attainment:**
 - 91.6% of those 25 and older have a high school diploma or higher & 14.7% have a bachelor's degree or higher (2016)
- **Increase School Enrollment:**
 - CCHS - 716
 - CCJHS - 336
 - CIS - 436
 - CES - 566

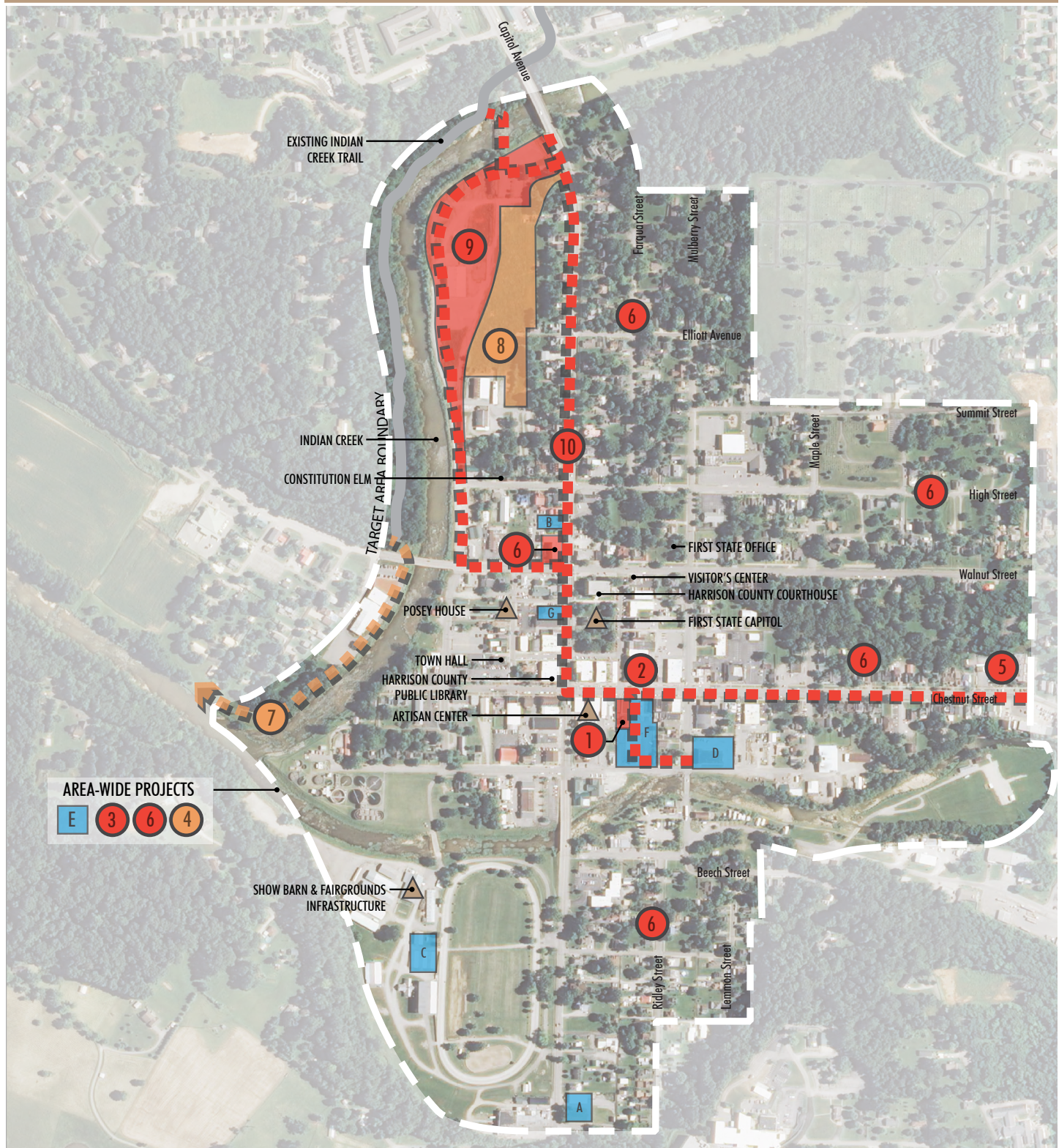
Corydon is a place that has a vision. Corydon will be a place for all Generations to Grow, Live & Thrive! Since 2014, the community has provided input on how they want Corydon to grow and to improve, and these ideas have been carried over and reflected within the Corydon Comprehensive Plan, the Main Street Corydon Downtown Plan, the Hometown Collaboration Initiative and the Stellar Communities Strategic Investment Plan. Our strong foundation and vision for Corydon has led to other opportunities to share our ideas and successes with other communities as well. For example, our Hometown Collaboration Initiative Capstone Project (Bicentennial Park) has been presented to multiple state-wide groups and forums such as Indiana Municipal Power Agency (IMPA) Conference, the Indiana Association of County Commissioners Conference, and the Federal Home Loan Bank Conference.

Corydon is a place that can turn a vision into reality. Corydon has already made significant progress on achieving our vision. For example, it has been 13 months since the adoption of the Corydon Comprehensive Plan and the community has completed over 15 out the 50+ action steps outlined for the next 20 years! Some of these action items include supporting the new Discovery Center, expanding wayfinding signage, preserving historic structures, the creation of the Riverfront Redevelopment District and the Historic Preservation Commission that knock down barriers for downtown businesses, and much more! In addition, the Town of Corydon and community partners have successfully completed 14 projects since 2014 and two more projects, Bicentennial Park and the last segment of the Indian Creek Trail, are expected to be complete in 2017. Our community is continuing to work hard to achieve our vision - and will continue to do so over the next four years!

Sincerely,

Eva North
Town Council President
Town of Corydon

TARGET AREA MAP (STRATEGIC INVESTMENT PLAN PROJECTS)



- STELLAR PROJECTS**
- 1. STONECIPHER BUILDING
 - 2. J.J. BULLEIT BUILDING
 - 3. FACADE IMPROVEMENT PROGRAM
 - 4. DOWNTOWN ENHANCEMENTS
 - 5. CORYDON SCHOOL SENIOR LOFTS
 - 6. HOUSING REHABILITATION
 - 7. INDIAN CREEK TRAIL CONNECTION
 - 8. KELLER REDEVELOPMENT
 - 9. KELLER PARK
 - 10. CAPITOL AVENUE GATEWAY & URBAN TRAIL
- POTENTIAL STELLAR-FUNDED**
- COMMUNITY-FUNDED

- CURRENT PROJECTS (2016)**
- A. HABITAT FOR HUMANITY RESALESTORE BUILDING RENOVATION
 - B. WILLIAM HENRY HARRISON LOG CABIN RENOVATION
 - C. TALMAGE WINDELL MEMORIAL AGRICULTURAL BUILDING
 - D. CORYDON FARMERS MARKET
 - E. WAYFINDING SIGNAGE
 - F. BICENTENNIAL PARK
 - G. HARRISON COUNTY DISCOVERY CENTER & INTERACTIVE MUSEUM

- PAST PROJECTS (2014-2015)**
- ▲ HISTORIC POSEY HOUSE REHABILITATION
 - CORYDON COMPREHENSIVE PLAN
 - MAIN STREET DOWNTOWN FOCUS PLAN
 - SHOW BARN & FAIRGROUNDS INFRASTRUCTURE
 - FIRST STATE CAPITOL REPAIRS/DRAINAGE/LIGHTING
 - ECONOMIC DEVELOPMENT REVOLVING LOAN FUND
 - BILLBOARDS MARKETING HISTORIC DOWNTOWN
 - HARRISON COUNTY ARTISAN CENTER



STELLAR PROJECT OUTCOMES

1 Stonecipher Building Historic Renovation

- Increases tax revenue from business that will be located on the first floor, and residential units on the second floor.
- Increases housing units in Corydon, meeting the critical housing need.
- Currently assessed at \$181,700 and annual taxes of \$3,056.34.
- Increased assessed value of \$800,000.

2 J.J. Bulleit Building Historic Renovation

- Formerly listed as Conrad Building Historic Preservation.
- Preserves a historic building that is currently vacant and in jeopardy of demolition if not rehabilitated.
- Includes 6 residential units on the second floor to meet critical housing needs.
- Includes a destination restaurant, adding 20-30 employment opportunities, tax benefits, and improves the retail mix.
- Results in an increase of population of 6-12 people with 4-6 children going to the school system.
- Assessed at \$225,200 and annual taxes of \$3,855.20.
- We anticipate that the assessed value will increase to \$1,250,000.

3 Facade Improvement Program

- Leverages private investment (50-50 match).
- Increase in number of first-time customers.
- Most businesses experience an increase in sales.
- Property typically generates an increase in rental revenues.
- Properties are often converted to a perceived better use.
- Other building improvements are also performed.
- Community pride, historic appreciation and civic legacy are celebrated.
- Investment so far has leveraged \$131,500 and \$540,000 of private investment in downtown facades.
- Completed 5 facades in 2015, 7 in 2016, and 3 are slated for 2017.

4 Downtown Enhancements

- Improves connectivity and walkability by providing well-lit walkways throughout downtown.
- Improves safety and aesthetics of downtown.
- Promotes new development and investment.

5 Corydon School Senior Lofts

- Creates opportunities for residential infill as homeowners move to new rental facility.
- Provides for aging in place by creating 40 units.
- Preserves a historically intrinsic building in the community.
- Meets critical need for senior housing.
- Grows tax base.
- Leverages over \$6 million in private investment.
- Assessed at \$174,500 and taxes of \$0.00.
- Increases assessed value to over \$5,000,000.

6 Housing Rehabilitation

- Increases property values and assessed value of approximately 20 houses.
- Increases residents' ability to age in place.
- Increases residents' disposable income.
- Increases neighborhood pride.

7 Indian Creek Trail Connection

- Links green space at Keller Park to create a trail loop.
- Provides a safe pedestrian and bicyclist connection from the YMCA to Hayswood Nature Reserve.
- Preserves natural corridors.
- Increases physical activity, health, and tourism.
- Links key elements to the community.
- Provides recreation opportunity for all age groups and physical ability.
- Connects neighborhoods to schools and businesses.
- Promotes healthy communities.
- Reduces vehicular traffic.
- Adds a key component to our quality of life.

8 Keller Site Mixed-Use Redevelopment

- Redevelops 14 acres of the former Keller Manufacturing site which closed over a decade ago and transforms the underutilized & vacant property in downtown near Indian Creek.
- Takes a property that has not produced taxes for over a decade into collecting \$180,000 property taxes annually.
- Adds employment opportunities and income potential for residents.
- Supports downtown businesses by creating residential density and office spaces that do not compete but complement them.
- Creates 36-48 new housing units and would anticipate 8-14 new students for the South Harrison Community School Corporation.
- Improves quality of life and quality of space through gathering space.
- Increases visitors through the Event Center.

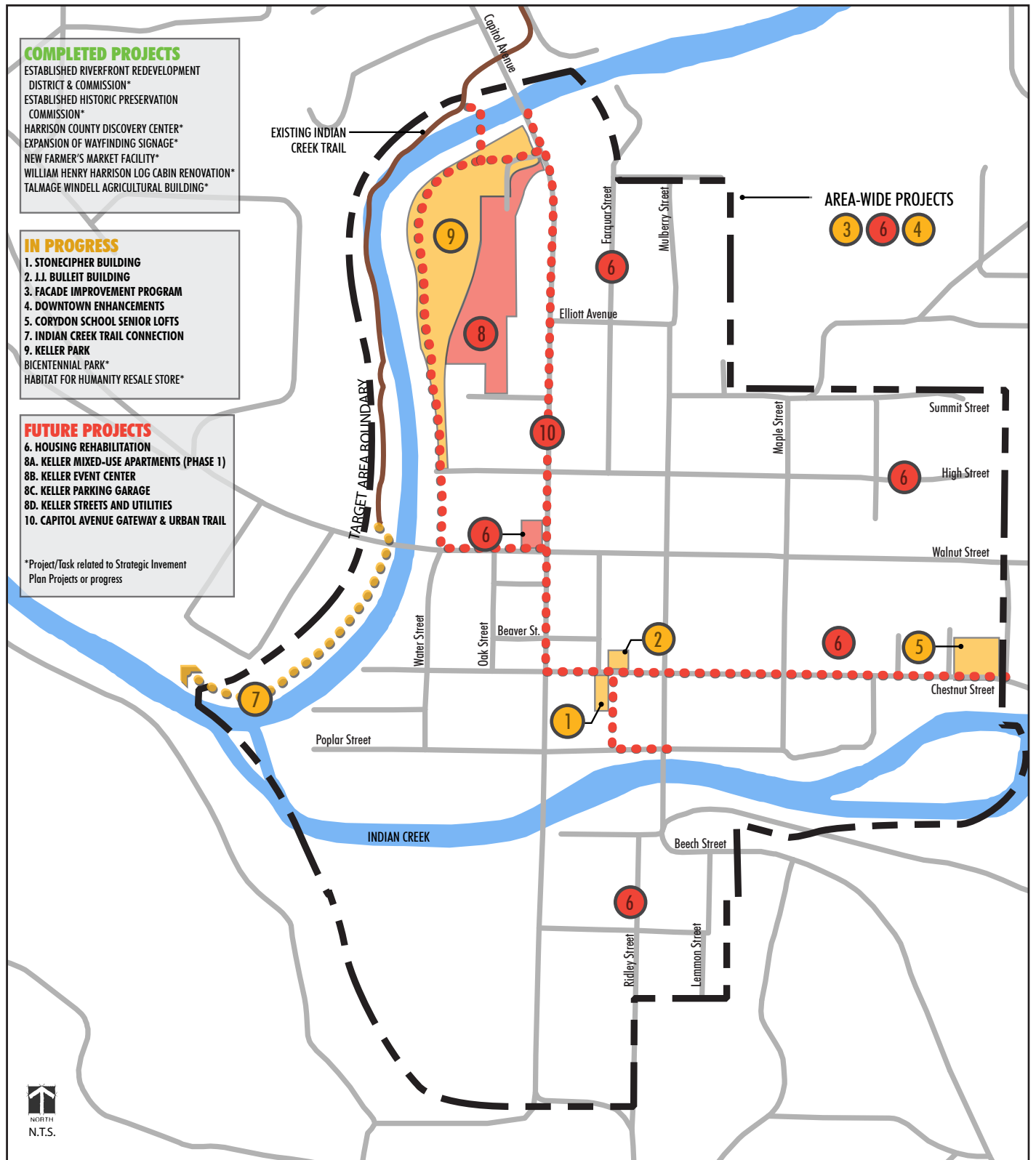
9 Keller Park

- Increases property values.
- Attracts and retains high income seniors.
- Attracts talent and educated workforce.
- Attracts additional homebuyers.
- Increased benefits based on National Recreation Parks Association's research: improved health, a closer connection to nature and a greater sense of community. This will lead to lower health care costs, higher property values and an overall boost in the standard of living that benefits all.

10 Capitol Avenue Gateway & Urban Trail

- Supports connectivity and safety for pedestrians.
- Links key destinations in the community.
- Provides recreation opportunity for all age groups and physical ability.
- Connects neighborhoods to schools and businesses.
- Promotes aging in place.
- Promotes healthy communities.
- Reduces vehicular traffic.
- Adds a key component to our quality of life.

STELLAR PROJECT STATUS MAP



ANTICIPATED STELLAR PROJECT SCHEDULE

		Project Timeline - 2017			
	Stellar Projects	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
1	Stonecipher Building Historic Renovation	In Progress	In Progress	In Progress	Complete
2	J.J. Bulleit Building Historic Renovation	In Progress	In Progress	Complete	Complete
3	Facade Improvement Program	In Progress	In Progress	In Progress	In Progress
4	Downtown Enhancements	In Progress	In Progress	In Progress	Complete
5	Corydon School Senior Lofts	In Progress	In Progress	In Progress	In Progress
6.1	Housing Rehabilitation - Harrison Center	Future Project	Future Project	In Progress	In Progress
6.2	Housing Rehabilitation - Target Area	In Progress	In Progress	In Progress	In Progress
7	Indian Creek Trail Connection	In Progress	In Progress	Complete	Complete
8A	Keller Site Mixed-Use Apartments	Future Project	Future Project	Future Project	Future Project
8B	Keller Event Center	Future Project	Future Project	Future Project	Future Project
8C	Keller Parking Garage	Future Project	Future Project	Future Project	In Progress
8D	Keller Streets and Utilities	Future Project	Future Project	In Progress	In Progress
9	Keller Park	In Progress	In Progress	In Progress	In Progress
10	Capitol Avenue Gateway & Urban Trail	Future Project	Future Project	In Progress	In Progress

Future Project 
 In Progress 
 Complete 

STELLAR PROJECT ACTIVITIES (10/07/2016-12/01/2016)



Stellar Committee & Communication

Public Meetings

- October 7th - Stellarbration
- October 24th - Town Council Stellar Update
- November 28th - Town Council Stellar Update
- December 5th - County Commissioners Stellar Update
- December 8th - Stellar Steering Committee Meeting
- December 12th - County Council & Town Council Stellar Update

Program Management Meetings

- October 11th
- November 9th
- November 14th - Conference Call with Stellar State Committee
- November 23rd

Media Outreach

- August 17th - Simply Stellar (Corydon Democrat)
- August 24th - Corydon, Rushville get top honors at state fair , Stellar to create unregrettable ride (Corydon Democrat)
- September 7th - Economic update: strong 2017 ahead (Corydon Democrat)
- October 12th - New facility in works for Boys & Girls Club (Corydon Democrat)
- November 11th - Talk of the Town Facebook Post
- November 16th - BGC facility planning continues, 17 properties receive HRGP funds (Corydon Democrat)
- November 17th - Talk of the Town Facebook Post
- December 1st - Talk of the Town Facebook Post



Stonecipher Building Historic Renovation

- November 4th - Coordination between Bicentennial Park Construction and Stonecipher Development
- November 17th - Historic Renovation Grant Awarded



J.J. Bulleit Building Historic Renovation

- November 17th - Historic Renovation Grant Awarded



Facade Improvement Program

- November 14th - Historic Preservation Commission Ordinance Adoption



Downtown Enhancements

- November 14th - Project Strategy Meeting



Corydon School Senior Lofts

- November 27 - IHCD Application Submission



Housing Rehabilitation



Indian Creek Trail

- November 11th - Updated Completion Date (Summer/Fall of 2017)



Keller Site Mixed-Use Redevelopment

- November 7th - Letter sent to Forrest Lucas
- November 15th - Site Plan Updated to include rail line
- October 26 - Adjoining Property Owners Notified of Development



Keller Park

- October 26th - Letter to adjoining property owners regarding site survey work
- November 2nd - Request for Qualifications Released for Park Design
- November 1st - Site Survey Initiated



Capitol Avenue Gateway & Urban Trail

- November 14th - Project Strategy Meeting

STELLAR FUNDING STATUS

1. Stonecipher Building: \$600,000

- Historic Grant Renovation Program: \$87,000*
- Main Street Corydon: \$10,000
- Rodefer Moss & Co, PLLC

*State Stellar Funds

2. J.J. Bulleit Building: \$1,250,000

- Harrison County Community Foundation:
 - Grant: \$500,000
 - PRI: \$750,000
- Historic Grant Renovation Program: \$100,000*
- Main Street Corydon: \$10,000
- Applied for State Historic Tax Credits: \$240,000

3. Facade Improvement Program: \$300,000

- Main Street Corydon/CEDIT: \$50,000/year (anticipated)
- Historic Grant Renovation Program: \$187,000 (J.J. Bulleit & Stonecipher) *
- Other facades can still apply competitively

4. Downtown Enhancements: \$250,000

- Funding Source: Town of Corydon

5. Corydon School Senior Lofts: \$7,500,000

- Low Income Historic Tax Credits: \$1,200,000*

6. Housing Rehabilitation: \$750,000

- HOME: \$500,000*
- CDBG: \$250,000*

7. Indian Creek Trail: \$2,200,000

- Harrison County: \$1,200,000
- Harrison County Community Foundation: \$1,000,000

8A. Keller Mixed-Use Apartments Phase 1: \$8,000,000

- Lockett & Farley: \$8,000,000

8B. Keller Event Center: \$3,250,000

- Harrison County Government: \$2,750,000
- Town of Corydon: \$500,000

8C. Keller Parking Garage: \$4,000,000

- Harrison County Community Foundation: \$4,000,000

8D. Keller Streets & Utilities: \$1,500,000

- Town of Corydon: \$1,500,000

9. Keller Park: \$2,500,000

- OCRA: \$2,000,000*
- Town of Corydon \$500,000

10. Capitol Avenue Gateway & Urban Trail: \$3,000,000

- INDOT: \$2,500,000*
- Town of Corydon: \$500,000