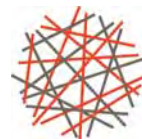




CITY OF FRANKLIN
May, 2015

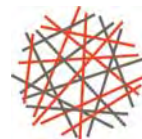
INTERSTATE 65 INTERCHANGE ECONOMIC DEVELOPMENT PLAN



HWC
ENGINEERING

CITY OF FRANKLIN

**INTERSTATE 65 INTERCHANGE
ECONOMIC DEVELOPMENT PLAN**



HWC
ENGINEERING

Table of Contents

Section 1: Background	1
Section 2: Planning Process	5
Section 3: Issues Identification	11
Section 4: Existing Conditions	17
Section 5: Economic Development Principles	27
Section 6: Project Recommendations.....	37
Section 7: Implementation Strategies.....	61
Appendices	A.1

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Section One

Background

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**INTERSTATE 65 INTERCHANGE
ECONOMIC DEVELOPMENT PLAN**

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Section 1

Background



The focus of this planning effort is the creation of a cohesive economic development strategy for the development and redevelopment of the Interstate 65 interchange in the City of Franklin, Indiana.

The current interchange serves as the primary eastern gateway into the community. It developed organically over time to primarily meet the needs of the interstate traveler with uses that are historically typical at interchanges like this one. These uses have been disconnected from the core of the community and other primary commerce areas, and include such uses as fast food outlots, fuel stations, hotels, storage units, high density residential users and small industrial buildings.

During the community's comprehensive planning process completed in 2013, it was identified that the interchange is currently defined by some as a collection of "undesirable and incongruous" land uses and design standards that do not set the desired first impression of the community. For this reason, the community initiated this planning process specifically focused on the development of strategies to enhance the interchange and create the desired gateway into the community.

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Section Two

Planning Process

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**INTERSTATE 65 INTERCHANGE
ECONOMIC DEVELOPMENT PLAN**

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Section 2

Planning Process



To complete this process the consultant, HWC Engineering, worked with a steering committee of community stakeholders to develop the strategy for the Interstate 65 interchange located on the eastern edge of the current corporation limits of the City of Franklin (see the project location on Exhibit A). The strategic economic development plan is focused on an area of approximately 420 acres on both sides of the interchange (See Exhibit B) including both developed areas and undeveloped parcels, as well as the interchange itself.

This committee met in a series of meetings to discuss topics such as preferred land uses, overall goals and vision for the interchange, and strategies to achieve the desired outcomes for the interchange. These discussions were supported by research and analysis performed by the consultant as well as interviews with key stakeholders outside of the steering committee itself. The result is a plan that addresses several topics related to development opportunities at the interchange and offers a roadmap of steps to deliver the successful implementation of the plan.

This planning effort was also coordinated with the design conversation that is ongoing related to the redevelopment and enhancement of the King Street corridor. Aesthetic design elements, location of access points and orientation of land uses were among the topics discussed and coordinated between the two projects.

EXHIBIT A: CORPORATE LIMITS MAP

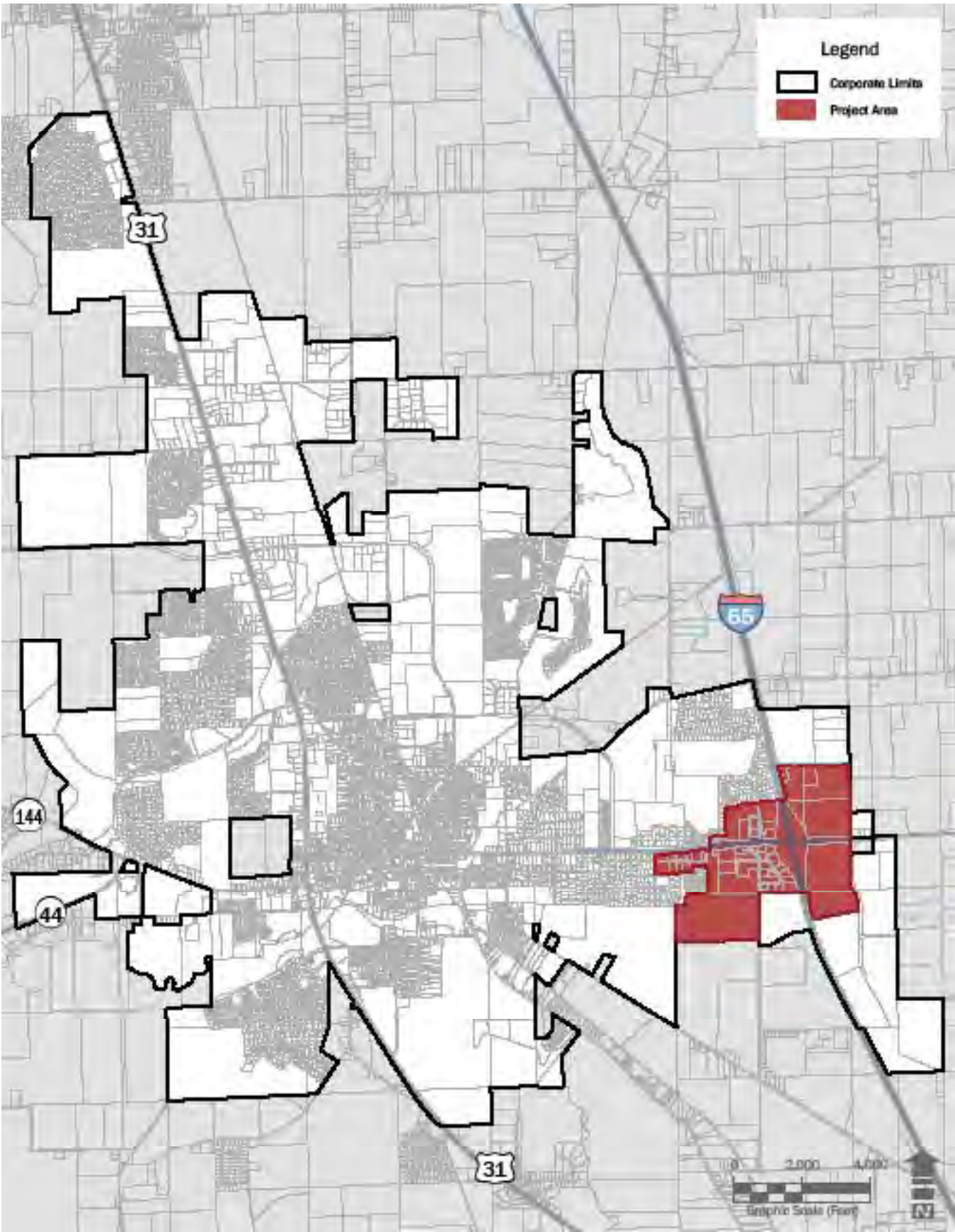
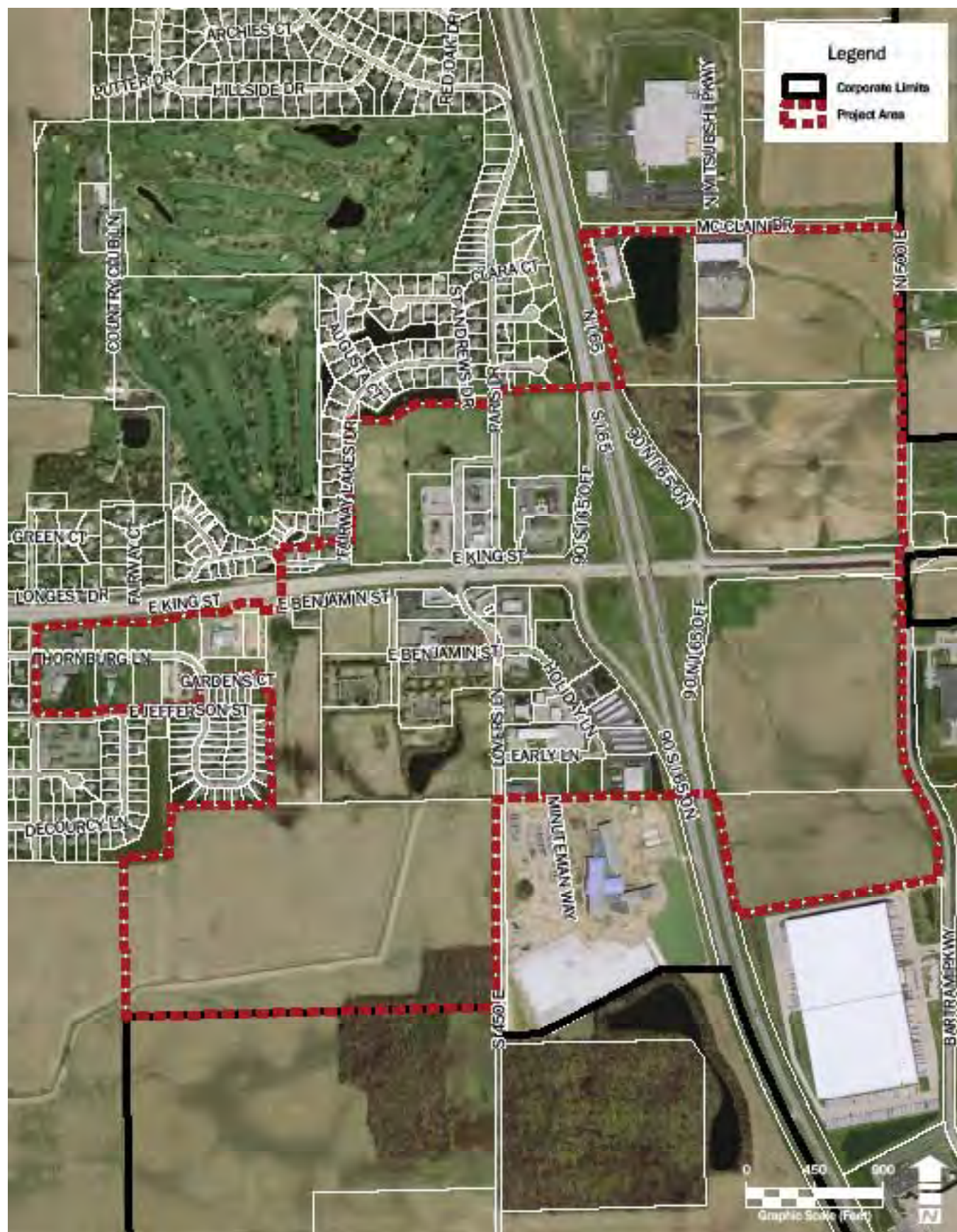


EXHIBIT B: PROJECT AREA MAP



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Section Three

Issues Identification

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ECONOMIC DEVELOPMENT PLAN**

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Section 3

Issues Identification



As part of the analysis for this project, a number of issues were identified that influence the direction and strategies required to establish a successful economic development plan for Franklin. Some of these issues are constraints that need to be overcome for successful implementation, others are opportunities that may be capitalized upon as implementation of the plan is completed. These issues are discussed below.

Interchange is a Gateway to Franklin

Developing the correct gateways to a community are key to the long-term economic success of that community. The collection of uses that are present at an interchange are critical to the commerce experience that takes place within these gateways, and ultimately may result in a person choosing to return to the community after a first visit or spending more time in the community with each visit. Furthermore, the look and feel of a gateway often determines whether a consumer makes that first visit at all. The current interchange does not create the inviting, progressive image desired by the community and does little to encourage visitors to continue their drive into the community to experience other local assets like the vibrant downtown and Franklin College.

Geographic Location

The study area is located along one of the most heavily traveled interstates in the State of Indiana, Interstate 65, and is well positioned between the major employment centers of Indianapolis and Columbus. The drive time to downtown Indianapolis from Franklin is much shorter than that from other high growth communities in the Indianapolis metro area, but is sometimes described as feeling further away because of the sparse development along Interstate 65 between Greenwood and Franklin. Nonetheless, both of these geographic factors present market opportunities for the study area and present the opportunity for the interchange to serve as a broader commercial regional destination.

Land Use Mix

Finding the right land use mix is a critical part of any successful economic development story. The Interstate 65 interchange presents an opportunity to serve three needs; first as an employment hub for the community, second as a source of key services for interstate travelers, and third as a destination for serving the retail/service/hospitality needs of the community and the region. These are not ranked in order of importance, as each is critically important to the long-term economic success of Franklin. Given these opportunities, the current mix of uses falls short of achieving the maximum value for any of these needs.



View at south exit ramp from Interstate 65

Community Partnerships

Communities must partner to be successful. These partnerships may take the form of public/private partnerships to drive specific development projects forward or they may include public/public partnerships designed to leverage assets and create operational efficiencies within the community. Successful communities employ both strategies in an effort to minimize community risk, maximize the return of investment of tax dollars and increase the speed of implementing the community vision. The King Street interchange presents opportunities for each of these partnership types, and long-term success is dependent on the formalization of these partnerships.

Community Character

Franklin has a strong sense of community and presents a genuine “small town charm” to both the citizens and visitors to Franklin. As mentioned previously, the interchange does not present a first impression that speaks to this charm. The community is also strengthened by a variety of shopping, recreational, and diverse housing options. There is a desire locally to maintain this charm, while expanding local opportunities, growing the commercial and residential base of the community and implementing strategies that will ensure a vibrant and dynamic future for Franklin. The interchange plays a critical role in setting the “tone” for the character of the community.



Downtown Franklin storefronts

Other General Issues

Beyond the key issues that have been identified specifically for Franklin, there are a set of broader assumptions that impact the thinking of the planning effort. These assumptions create a base understanding of the economic impact of certain scenarios and are factors that are common through many basic economic development strategic plans.

1. The city's economic future – as it pertains to industrial growth – is focused on the east side of the Interstate 65 interchange and efforts need to be made to ensure that adequate shovel ready property exists to maximize opportunities.
2. Franklin can and should take advantage of lost opportunities to capture more of Indiana's multi-billion dollar tourism industry.
3. The city will need to carefully coordinate its economic development goals with necessary infrastructure expansion and strategic property acquisition in this area.
4. The goal is not to create a commercial area that competes with Franklin's downtown, but to recruit businesses that attract visitors and present a better face for the entire community to ultimately compliment the downtown and meet the needs of the community as a whole.
5. Growing the community's skilled population base is critical to long-term economic vitality of the community.
6. It is essential to the long-term economic health of a community to have a diverse tax base and high wage job opportunities.
7. All development is market driven and must include a willing buyer, willing seller, necessary financing and municipal approval and proceedings.
8. Successful communities ensure that the rules and regulations governing development are designed to promote, encourage and facilitate the type of development that is desired by the community.

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Section Four

Existing Conditions

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**INTERSTATE 65 INTERCHANGE
ECONOMIC DEVELOPMENT PLAN**

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Section 4

Existing Conditions



Birds eye view looking west from Interstate 65

The first step to understanding how you get where you want to go is understanding where you are. The current study area includes approximately 420 acres. As part of this analysis, a series of issues were analyzed to achieve an understanding of the development potential of the properties within the study area. Many times this development potential is defined by elements such as environmental or topographical issues. In this case, however, the constraints are more focused on issues such as property control, existing uses, development phasing and general market conditions.

It is also important to understand how the interchange is competitively positioned with regard to other commercial locations in Franklin and along the Interstate 65 corridor. This interchange has the capacity for significant development and redevelopment opportunities. Identifying the constraints that limit this capacity is the first step to developing strategies to overcome them. This chapter begins to identify some of these constraints.

The current interchange contains both developed and undeveloped parcels. This creates a mix of opportunities and challenges. Undeveloped areas on the east side and northwest quadrant of the interchange create opportunities for new uses and new developers to come into the community.

Significant development opportunities also exist in the southwest quadrant of the interchange along the west and south sides of the study area. Existing uses in the southwest quadrant of the interchange create opportunities for both maintaining existing uses as well as redeveloping properties. Amongst the existing buildings are several newer facilities which will likely be part of the long-term development of the interchange, yet other existing uses may allow for redevelopment of similar uses or entirely different uses of the properties. Details of these opportunities are outlined in the land use chapter of this plan.

The 2013 Comprehensive Plan for Franklin identifies a mix of potential uses for the study area including traditional commercial uses at the interchange itself, commercial uses extending west along King Street and a mix of industrial uses east of the interchange (See Exhibit C). These uses are supported by the current zoning of the property including MXR (Mixed Use Regional Center), IL (Light Industrial) and RM (Multi-Family) (See Exhibit D).



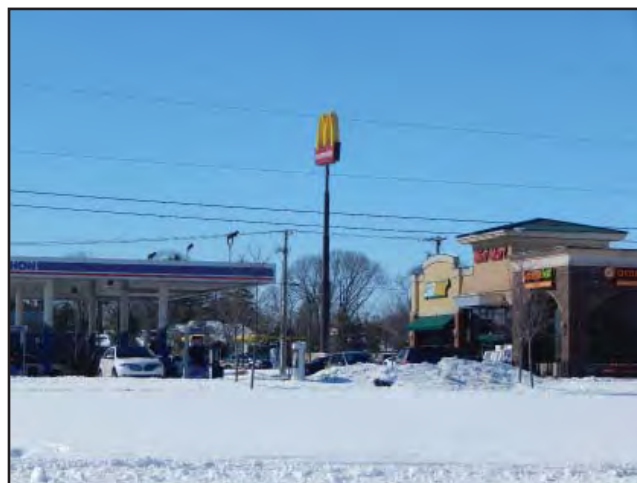
Existing business at the interchange



View looking east towards the interchange along King Street.



Existing business at the interchange



Existing businesses at the interchange

EXHIBIT C: COMPREHENSIVE PLAN LAND USE MAP

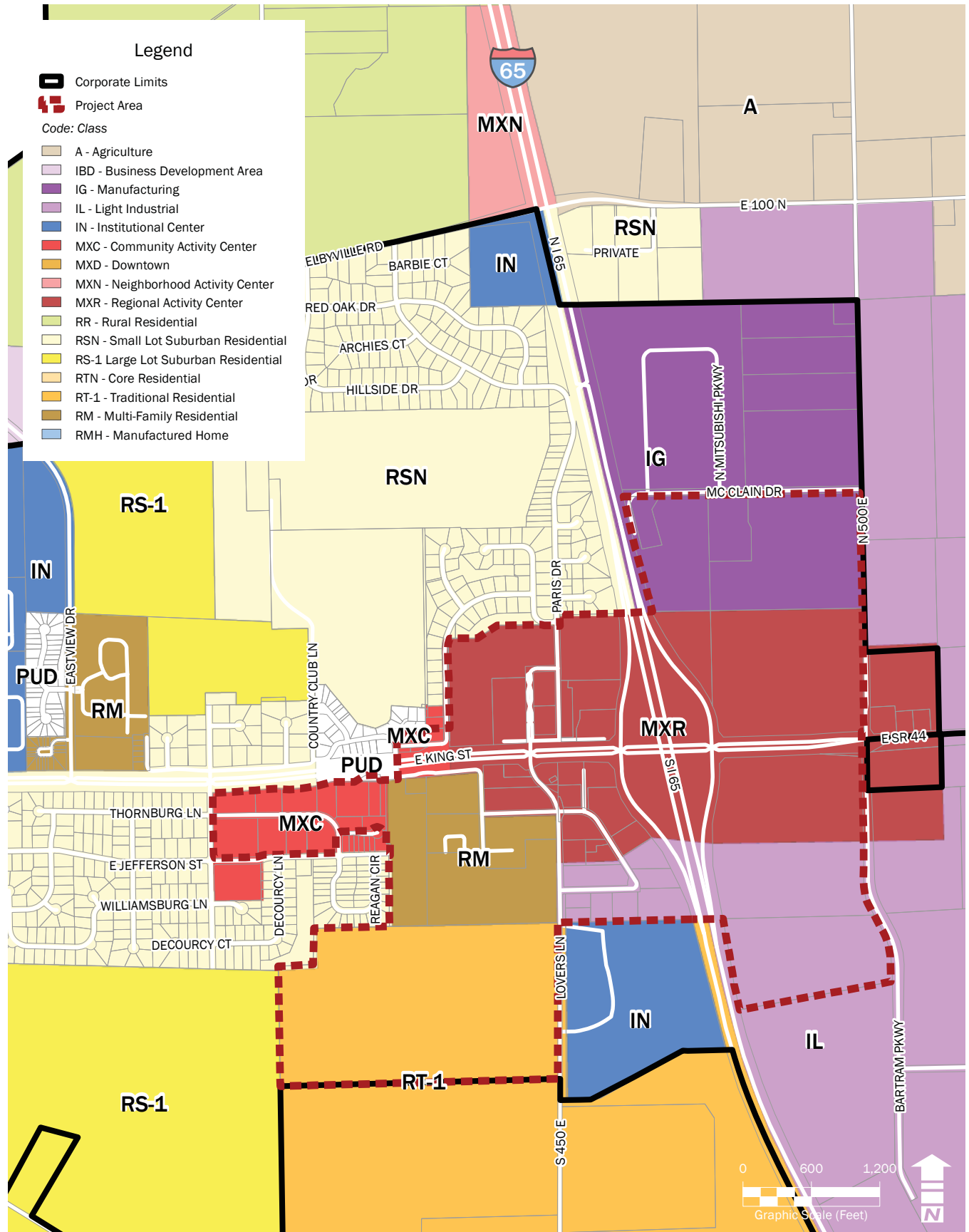
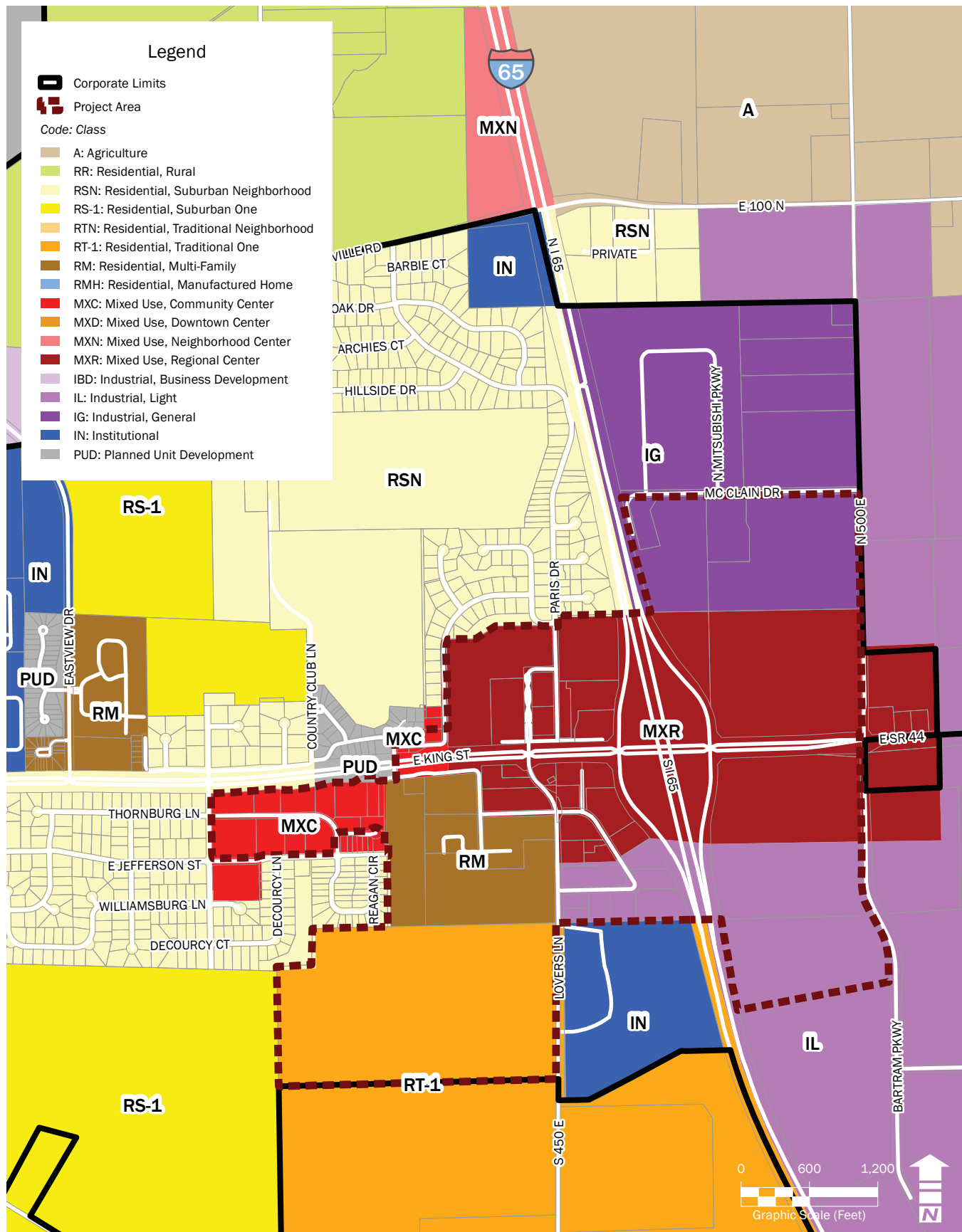


EXHIBIT D: CURRENT ZONING MAP



Population

Franklin has experienced significant growth in the past 24 years. From 1990 to today, the community's population grew over 86%. That growth pattern remained strong until the economic downturn of 2008 which adversely impacted growth patterns throughout the region. Despite this downturn, however, the growth trend in Franklin remains upward.



66.3% (6,421 units) of total dwelling units in Franklin are single family detached. 9% (872 units) are single family attached and 19.6% (1,902 units) are multi-family. The median home value in 2013 was \$115,700. 50% of homes in Franklin were built since 1990. Another 34% of the homes were built before 1960. 62% of occupied units are owner occupied with 38% being renter occupied. 75 new residential building permits were issued in 2014 which continues a rising trend.

Table 1 : Residential Building Permits Issued	
2010	33
2011	29
2012	48
2013	59
2014	75

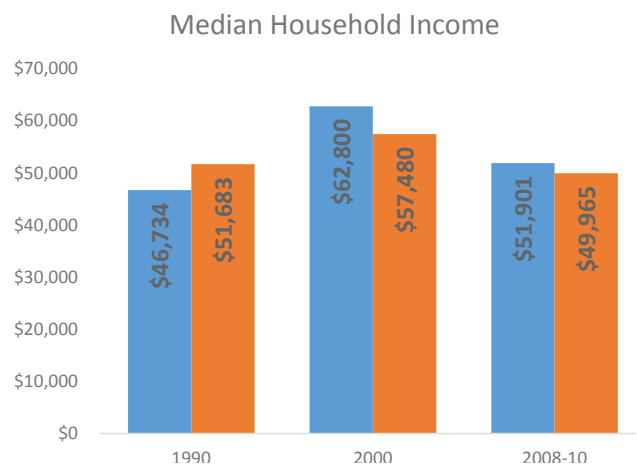
Continuing this growth and expanding residential opportunities within the community will be critical if Franklin is to achieve long-term success and financial sustainability.

Income

The median household income for Franklin has been higher than the State of Indiana since 2010. In 2000, Franklin held a nearly \$4,000 advantage over the State of Indiana when it came to household income. However, that gap has nearly disappeared. In 2013 the median household income for Franklin was \$48,415 compared to \$48,248 for the State of Indiana.

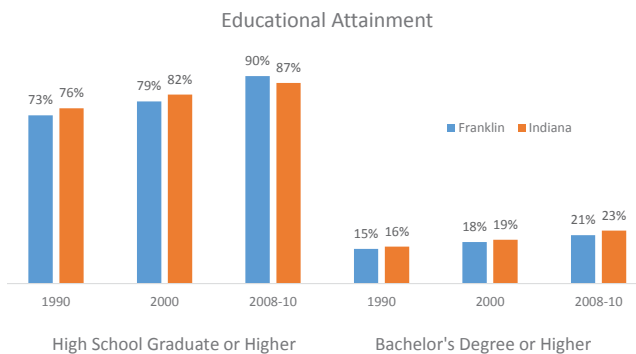
Franklin is also nearly identical to the state when it comes to households earning more than \$50,000 per year. 48.6% of households in Franklin earn above \$50,000 compared to 48.5% for the State. Additionally, 28.2% of households earn between \$25,000 and \$49,999 in Franklin compared to 27.2% of households in the state as a whole.

Relative disposable income is a significant factor for retail development. Growing local income and wages is often a critical benchmark for attracting desired retail uses.



Educational Attainment

Franklin has experienced marked increases in high school graduates and college graduates as a proportion of population since 1990. The percentage of Franklin residents with at least a high school diploma went from 73% in 1990 to 90% in 2010. This is a rise that surpassed the state average, which it trailed only a decade earlier. According to the American Community Survey 2009-2011, while Franklin does exceed the state average in Associate's degrees, it lags the state in Bachelor's degrees (12.5% to 14.6%) and is only on par with the state regarding Graduate's degrees (8.3% to 8.2%).



Growing the skilled workforce of Franklin will not only assist business attraction efforts, but will lead to higher wage job creation, greater support of Franklin's tax base, and additional local revenues to support city services and enhancements to the community's overall quality of life.

Infrastructure

The study area is currently served by, or has access to, both sewer and water facilities. This infrastructure may not be on site for all properties within the study area, but accessibility exists to provide service to current and future users. Future considerations need to be given to expanding sewer and water lines to service future development on both the north and south side of King Street west of Interstate 65, as well as expanding sewers to support industrial properties north of King Street/SR44 east of Interstate 65.

The study area is also served well by north/south road networks, but contains alignment issues in the northwest quadrant of the interchange (specifically Paris Drive north of Burger King). A series of east/west roads lack the connections necessary to optimize traffic flow and access between existing developments in both the northwest and southwest quadrants.

Land Use

Industrial uses and Ivy Tech's facility define the landscape of existing development east of Interstate 65. On the west side of Interstate 65, the north side of King Street has a recently remodeled McDonald's, and other facilities including a gas station built in 2009, fast food, and retail establishments. The south side of King Street has a collection of hotel, retail, small industrial, mini-warehouse and older multi-family residential properties. The mix of uses west of the interchange have developed organically over time, do not represent modern thinking with regard to integrated development, and do not appear to possess the higher density of development required to maximize the potential of the interchange.

Parcel Analysis

A total of 67 parcels were included in the study area. Within those 67 parcels, a total of 47 individual owners are represented. Parcels range in size from approximately one tenth (0.1) acres to 75 acres. The total assessed value of properties in the study area for 2014 (based on information gathered from the Johnson County GIS) is just over \$24,000,000. Taxes payable for 2014 within the study area totaled approximately \$954,000. This represents an increase of nearly 4% over the prior year for the study area.

Of the 67 parcels, 35 are currently developed with a variety of different land uses ranging from commercial outlots to large industrial users. The age of the structures varies from the late 1970s to very recently, with the bulk of the structures being constructed in the 1990s. The condition of the properties varies significantly, though the overall development character of the area has been described by most stakeholders in this plan as “tired and old”. A detailed listing of parcel ownership, valuation and development condition are included in the Appendix of this document.

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Section Five

Economic Development Principles

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ECONOMIC DEVELOPMENT PLAN**

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Section 5

Economic Development Principles



Economic development means different things to different people. Traditionally, economic development has focused on the building of wealth in a community. Creating high wage jobs, building infrastructure to support assessed valuation growth and therefore tax base and finding ways to provide support and incentive to local business within the community contribute to this growth.

More recently, economic development is beginning to focus on the development of quality of place to support traditional economic development efforts. With the state's shift away from a traditional property tax structure to a more income/sales tax based structure, it is becoming increasingly more important where someone chooses to live and shop than where they work. While building quality places has always been an important factor in economic development, the need to attract and retain a talented workforce for your community and region has never been more important than now.

Communities that are experiencing strong economic development success are already implementing strategies to enhance their attractiveness for livability. Numerous metrics are used to gauge relative quality of place, but generally they include such things as:

- Quality K-12 education systems
- Higher education opportunities
- Diverse healthcare options
- Diverse neighborhoods
- Strong public safety factors
- Sufficient density to support certain local services
- Specific amenities such as individual sports facilities, trails, public gathering spaces, recreation areas and restaurants
- Community activities and culture
- Community heritage

Franklin has taken many steps in this direction already, and the development opportunities at the King Street open up even more opportunities to capitalize on this strategy.



Franklin College



Franklin Cultural Arts and Recreation Center



Franklin High School



Franklin Greenway Trail

KEY DECISION METRICS

Many business location decisions are driven by site selectors, developers and real estate brokers assisting businesses in their decision making process. This process used to be a process of selection, but has become more of a process of elimination. Often candidate locations are weighed against one another and, one by one, locations are removed from the list because of a failure to reach an assessment metric in the decision process. In some cases, these metrics are physical such as interstate or utility access. In other cases, these metrics are tied to less physical factors such as a community's responsiveness to requests for information or coordinated local leadership.

Inside Indiana Business recently noted a survey conducted by Area Development Magazine of site selection consultants across the country. According to the survey, the top 10 ranked criteria for business and industry location decisions are:

1. Labor costs
2. Highway accessibility
3. Availability of skilled labor
4. Availability of advanced information and communication services
5. Construction costs
6. Energy availability and costs
7. Corporate tax rates
8. Crime rate
9. Available buildings and shovel ready sites
10. Tax exemptions/incentives

Two of the top three criteria are focused on the availability and cost of the community's

workforce. This reinforces the need for communities to focus on improving their quality of life to support the attraction and retention of a quality workforce in the community, not just infrastructure and site availability.

Real estate brokers that specialize in retail and restaurant development were interviewed as part of this plan and indicated the selection criteria differ significantly from industrial site selectors. They focus on things such as:

1. Population within the trade area
2. Traffic counts
3. Disposable income
4. Site visibility and access
5. Access to parking
6. Competitor's locations
7. Future demographic projections
8. Building site size and orientation
9. Proximity to other franchises
10. Availability of signage

Each potential retail use also has specific metrics for each selection criteria. For example, Darden Inc, the parent company for restaurant chains Olive Garden and Longhorn Steakhouse, state on their franchising website that Olive Garden requires 100,000 people within their trade area and Longhorn seeks the same population base with a 30,000 average daily traffic count near their facility. Bob Evans notes on their franchising website that they only require 35,000 people in their trade area, but high rise signage with a reader board is required. Restaurants and retail chains have complex requirements that are highly varied. Significant research is done before restaurants and retail establishments make a decision to locate in a community.

KEYS TO SUCCESS

Economic development is a competitive process. Factors such as regional amenities and trade areas certainly impact a community's ability to be successful, but there are fundamental local criteria that must be in place for any community to experience successful economic growth in a very competitive economic development environment. Among these are:

1. Strategic investment is essential to long-term sustainability

Being ready for development opportunities is a critical part of being successful. While site selection decisions used to be made over several months, they are now made in a few weeks. This means that communities that have not invested in critical infrastructure to open sites for development or are not prepared to do so as part of a public/private partnership, are often left without sites to market and lose the deals before they are ever really considered.



New round about at Walnut and Main Streets in Franklin.

2. Plan for the future, but be flexible

It is important to have a plan for what you want as a community and how you plan to achieve it. A plan is only as good as the best available information at the time the plan is written. Opportunities for development often occur in the middle of a plan's implementation and in some cases these opportunities, while good and worth pursuing, were never anticipated by the original plan. Flexibility is essential to ensuring that good decisions are made throughout the life of the plan. This flexibility must be tempered, however, by establishing the correct vision and strategies to provide a decision making framework that can evaluate future opportunities and ensure the best decisions are made. Establishing the criteria to make the best decisions will ensure consistency in the implementation of the plan, maintain the spirit of the plan as future decisions are made, and allow the required flexibility to deliver the best long-term development within the community.

3. Decisions must be made for the short-term and the long-term

Short-term success is key to successful plan implementation, but truly sustainable economic success is a long-term proposition often taking years to see the complete implementation of strategies identified in the plan. Communities are hungry for development to occur and when good opportunities are presented, communities should aggressively pursue them. Sometimes, however, early opportunities may not be in the best long-term interest of the community. In these cases, it is critical for communities to say no. This is very difficult to do as nobody wants to walk away from a potential deal, but sometimes saying no to a project is the best decision.

4. Be clear, concise, and consistent in decision making

People involved in site selection decisions are looking to mitigate risk. These decisions used to be based on where a client had the greatest opportunity to succeed. Today, with new financing constraints and market competitiveness, decisions are being made to locate where businesses have the least opportunity to fail. With that in mind, it is critical that communities are responsive to requests for information, clear in their expectations and desires, concise in outlining timelines and development standards, and consistent in the application of standards from one project to another.

This will create trust and confidence in potential development partners that their investment will be protected, as well as mitigate some of the risk inherent to private capital investment decisions.



Johnson County courthouse

5. Local leadership is a key

Another part of mitigating risk is trusting the people with whom you do business. Being able to demonstrate that local entities work together and are interested in common outcomes is one of the first things that site selectors look for in communities. Being in a position to commit to things such as infrastructure construction and incentives, and then being able to deliver on that commitment, will help secure the current deal. It will also set the tone in the broader development community that it is safe to do business with the community in the future.

Much of economic development success is about building momentum and sustaining that momentum into the future. Building a reputation as a trusted and reliable partner will set Franklin apart from its competition thus making Franklin more competitive in securing economic development projects.



Franklin City Hall

ECONOMIC TOOLS

Economic development is sometimes referred to as building the tools that identify and capitalize on the assets and processes available to the community to promote economic success. This “toolbox” also develops a shared understanding of the most efficient ways to engage these assets, and the proper circumstances and methods to use them. Franklin has many opportunities locally to build this toolbox to position itself for long-term economic success. Among these opportunities are:

Higher Education

The City of Franklin is fortunate to be represented by two higher education institutions, Ivy Tech Community College and Franklin College. Each provides opportunities not just to educate the community’s population, but also to partner in creative ways to support business training, lifelong learning and talent attraction within the community.

Despite this, many described the colleges as “hidden gems” in the community. Recent partnerships like the one between the City, Franklin College and B2S labs to create research and internship opportunities locally are a great example of the power in leveraging these relationships and raising the visibility of the institutions.

Messaging

At the heart of economic development is telling a good story. Hoosiers are traditionally not very good at telling our stories as our penchant for being humble tends to get in the way of celebrating success. In order to compete from an economic development perspective, it is critical that we develop, hone and sell our stories if we wish to compete regionally and globally. Franklin is a proud and successful

community with a strong heritage and a family friendly atmosphere. There are true local business successes and a desire to create a progressive, vibrant future for the community. Establishing the tools to create, package and sell that message will be important for Franklin to achieve its long-term vision.

Internal Processes

Just as important to securing an economic development opportunity for your community is closing the deal. In order to do this, communities need to have the resources and procedures to respond quickly and accurately to prospects. Having a single point of contact locally to act on requests, preparing economic development data to respond quickly and responsibly to incentive requests, and establishing the internal mechanisms to provide clear, concise and consistent messaging will help drive decision processes and help deliver economic development success. Franklin currently does a good job in responding to economic development opportunities.

Stakeholder Collaboration

Maintaining strong local coordination is critical to closing economic development deals. Strong communication, coordination and connection between the City of Franklin, Johnson County, Johnson County Development Corporation, Chamber of Commerce, local schools, colleges and other local organizations will help the community respond effectively to potential development deals and allow for leveraging resources and assets to create the most competitive position for the community.

Public/Private Partnerships

Rarely does successful economic development occur where there is not a combination of both public and private investment. This type of public/private partnership can take many forms, but is ultimately an effort to successfully implement a common vision in a more efficient and cost effective manner than may exist without such coordination. This is done while at the same time attempting, as best as possible, to limit the risk to each party.

These partnerships may result in, among other things, the construction of needed infrastructure, vertical construction of buildings for sale or lease, development of public amenities such as parks and open spaces or in some cases cross marketing and competitive incentivization of targeted business types. Whatever approach is chosen, such partnerships are increasingly separating winning and losing communities, especially when it comes to development and redevelopment within the community core.



Franklin shell building.

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Section Six



Project Recommendations

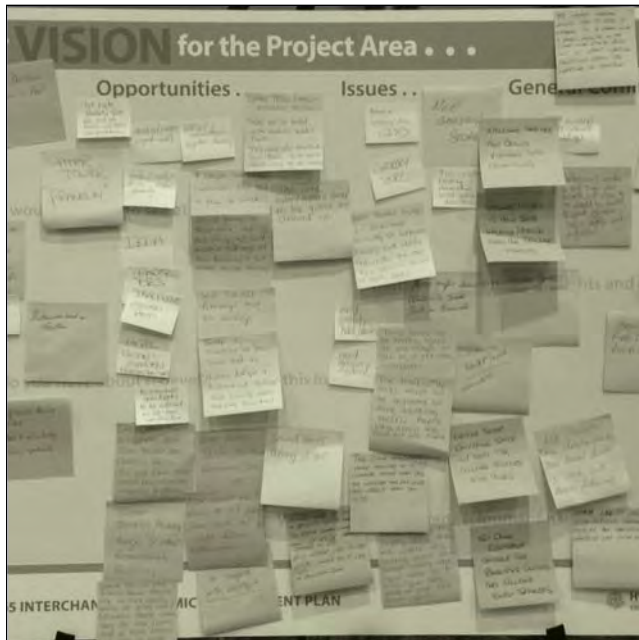
CITY OF FRANKLIN

**INTERSTATE 65 INTERCHANGE
ECONOMIC DEVELOPMENT PLAN**

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Section 6

Project Recommendations



The primary objective of this planning process has been to establish the path by which Franklin can achieve its vision for its primary eastern gateway. Before strategies can be identified on how best to achieve that vision, it is necessary to process the data gathered during this planning effort and refine it into a set of clear community goals and preferences for the interchange. This Section will outline the overall goals for the interchange, identify the preferred land uses for the area, discuss the phasing of development and redevelopment opportunities, outline the general thoughts regarding the future character of the area, and begin to identify key elements that are critical to the success of the interchange.

KEY PROJECT GOALS

The findings and recommendations of this planning effort are driven by the primary goals listed below. These goals were developed by the steering committee with consideration of the Comprehensive Plan, input from the public and a variety of stakeholders in the community, and the analysis of base data collected as part of this planning effort. These goals form the base from which the remaining plan elements are derived and serve as the guiding principles in the development of recommended future action items identified later in this planning document.

1. The interchange should be a priority in the overall economic development strategy of the community.
2. The interchange needs to serve as an inviting gateway to the community.
3. The interchange needs to compliment other commercial areas in the community, not compete with them (especially the downtown).
4. The interchange must function as a safe and organized part of the thoroughfare system.
5. Uses at the interchange should create a regional destination/attraction for visitors.
6. Development at the interchange should serve the citizens of Franklin as much as travelers on Interstate 65.
7. The interchange should serve as an engine for job creation in the community.

DEVELOPMENT POTENTIAL

Land Use

The interchange provides a significant palette to develop a variety of uses. The key to successful, sustainable development is to achieve the right balance of uses to energize the entire interchange.

This means the right mix of retail services, primary employers, and potential residential alternatives is critical to the long-term success of the area, as well as the supportive connectivity to the rest of the community. Exhibit E, and the text that follows, breaks down the proposed land uses for areas near the interchange.

Industrial

It is anticipated that industrial uses will be contained to the east side of Interstate 65 (Area A & H). There is already a strong base of industrial development in the area, and several existing sites are currently zoned and marketed for industrial use. While the industrial sites may lend themselves to a future mix of facility sizes, the current trend has been toward larger footprint distribution facilities. Given the access to the interstate, that trend should be supported and encouraged. Current sewer access is somewhat limited north of SR 44. In order to realize the maximum potential of the area, it is essential that a plan be established to support future utility expansion when required. Once infrastructure is in place, there is over 100 acres of ground available for industrial development in Area A.

Commercial

The interchange is currently home to several commercial uses. During the planning process, it was identified that while these uses serve some of the local demand, they do not completely serve either the local desire or traveler demand for services. Specifically, there is a need for additional quality hotel/hospitality facilities, restaurant options, and grocery needs. Some of these facilities exist in other parts of the community or other locations along Interstate 65, but there is an underlying need to enhance and expand quality commercial uses at the interchange.

It is also important to coordinate commercial uses between the interchange and the downtown commercial district. In order to ensure the long-term vibrancy of both areas, it is essential that the two areas work with one another, and not compete directly for uses. National chains and larger facilities tend to be more appropriate at the interchange, while more “mom and pop” and specialty retailers may be more appropriate in the downtown. This does not mean that there are not opportunities for a cross-over of uses, but such decisions must be carefully coordinated to ensure success for both areas.

The interchange provides opportunities for both commercial development and redevelopment. Greenfield development opportunities exist in several locations including nearly 23 acres of property ready for development in Area B as well as six (6) commercial lots ready for development in Area G. Area C and D have nearly 30 acres of undeveloped property available if the required infrastructure and access were in place. There are also several commercial redevelopment opportunities in Areas B, C and D.

Residential

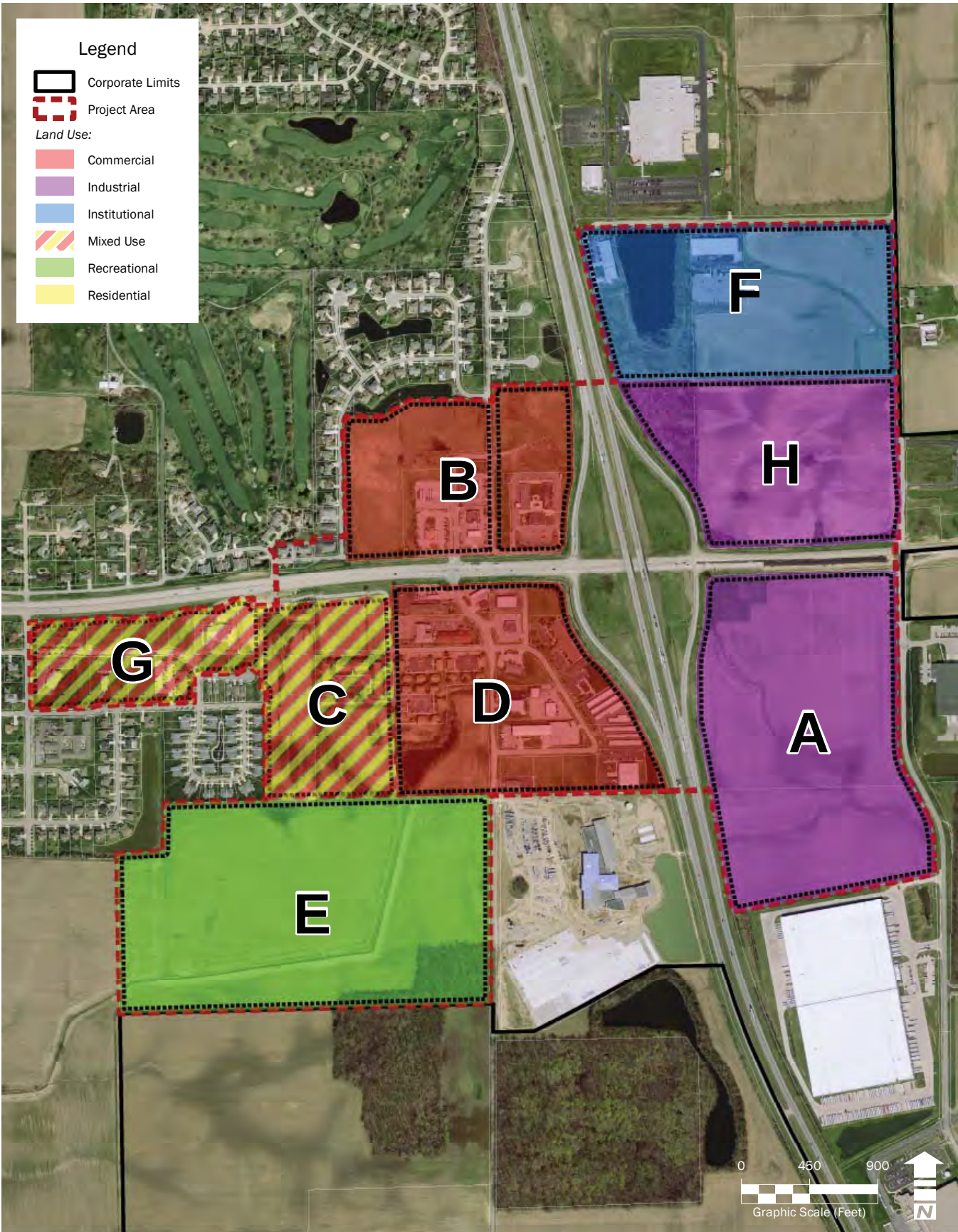
Long-term economic success requires residential growth. Whether it is building workforce, tax base, or supportive disposable income for local businesses, growing the residential base of the community provides an essential asset for long-term success.

The interchange presents the opportunity to engage a variety of residential types and densities, as well as promote the continued development of Franklin as a location for all phases of life. Franklin must embrace young professionals, growing families, college graduates, and retirees if it is to be a sustainable community. Area C presents an opportunity for mixed use development that may include residential components, or standalone, higher density residential buildings. One important factor to keep in mind is that whatever develops within Area C must be sensitive to the transition between those uses and the existing residential units to the west. Area G also provides an opportunity for strategic multi-family residential development. This would likely be moderate to high density in nature, and may include multiple, multi-story buildings within a coordinated development plan.



City View Farm apartments in Franklin

EXHIBIT E: PROPOSED LAND USE



Recreational

During the planning process, one opportunity that was identified was to create a specialized recreation destination at the interchange. This use would be a regional draw, and serve both local needs as well as those outside the community. While several areas have pursued more traditional youth sports facilities focused on activities such as baseball and soccer, the proposed Franklin facility would be built around a more unique set of activities. These might include water parks, BMX courses, rope lines, rugby, lacrosse and “extreme sports”.

Area E provides a 75 acre site that, with the correct partnership, could facilitate the development of such a use.

It is important that, prior to the development of this facility, key stakeholders in the community come together to define the proper development criteria for this facility. Franklin is already home to great athletic facilities and this use should be designed to integrate with and support those facilities.



Sky Trail Course - Galveston, Texas

Institutional

Area F is the current location of Ivy Tech Community College's Franklin Campus. While this planning effort has not prescribed a particular use for this property, it is anticipated that Ivy Tech will continue the use of, and expand, on this property moving forward. Another key institutional use at the interchange is the National Guard Armory. While not part of the geography of the study, the Armory provides critical employment at the interchange, hosts a number of community events, and is a solid anchor to the southern part of the proposed redevelopment area.

It is possible that other institutional uses might desire to locate at the interchange. While the existing uses are great assets to the community and should expand in the future if possible, future additional uses must be carefully considered based on their tax impact to the community and the benefits and advantages they might bring to Franklin.



Ivy Tech

DEVELOPMENT PHASING

Setting expectations is a critical part of any planning effort. Based on information provided by key stakeholders, it is known that prior to the economic downturn in 2008, conversations were ongoing with several potential users at the interchange. While those discussions are no guarantee of future opportunities, they are an indicator of potential future opportunity. As the economy continues to recover, it is important to drive successes in the short-term, while at the same time preparing for long-term opportunities.

What follows is an assessment of anticipated development timing for areas within the study area. While there is no certainty that one property will develop sooner than another, there are certain criteria that make earlier development more likely. Activities such as strategic investment in public infrastructure and the development of public private partnerships can change the market focus in a specific area and enhance the development likelihood of a given property. However, for the purposes of this analysis, the existing condition of the property was given the greatest weight and consideration. Exhibit F outlines, based on current conditions, the anticipated timeline for market driven development and redevelopment opportunities within the study area.



Existing businesses at the interchange

Short-Term Development Opportunities

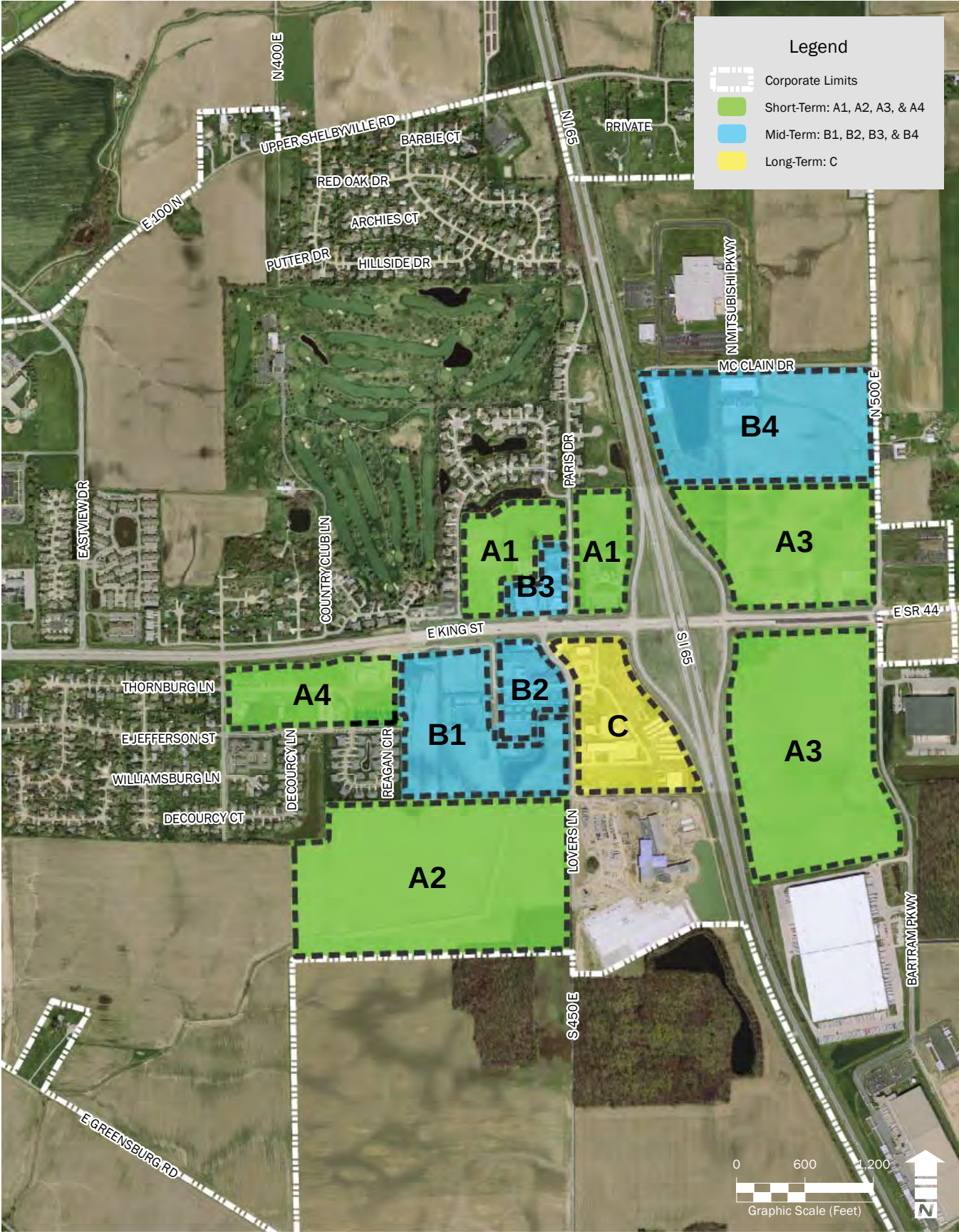
In many cases, developing an undeveloped property is easier, faster, and more cost effective than redeveloping a property. It is likely that development opportunities will present themselves sooner in areas that have few owners (limiting the requirements for property acquisition), have infrastructure and access in place, and are free of development impediments (including existing buildings that need to be purchased and removed). For this reason, it is likely that short-term development opportunities will focus on areas such as Areas A1, A2, A3 and A4.

Area A1 has infrastructure and access, and is well positioned for commercial development that will benefit from direct proximity to the interchange. Area A2 does not have the same infrastructure availability as Area A1, but its singular ownership by Franklin College provides an opportunity for a unique partnership with the City.

Part of Area A3 south of State Road 44 has infrastructure in place and is ready for development. The portion of Area A3 north of State Road 44 has limited sewer availability, but other utilities are in place. All of Area A3 stands ready to capitalize on the momentum already created with industrial development on the east side of Interstate 65.

Area A4 has short-term development potential based on the presence of shovel ready development sites. This is an especially attractive development option for single outlet users. However, given the relative distance from the interchange, it is likely that small non-retail uses will be most attracted to Area A4. The market for these uses is traditionally softer than for retail at interchanges so it may take longer for this area to fully develop.

EXHIBIT F: PHASING PLAN



Mid-Term Development Opportunities

Mid-term opportunities tend to have some challenges that need to be overcome in order to facilitate enhanced development of the property. In this case, Areas B1, B2 and B3 have existing developments that may or may not need to be redeveloped to facilitate further development of the property.

Area B1 has some existing residential development that, in the long run, does not represent the highest and best use of the property given its proximity to an interstate interchange. It is anticipated that the property will develop in some commercial manner in the future, but if it were to redevelop residentially, it is likely to warrant a density that is much greater than the current residential use of the property. The western portion of Area B1 may develop sooner than the redevelopment of the existing residential property, however access and infrastructure would need to be resolved to facilitate that development.

Areas B2 and B3 are nearly completely developed, but future market pressure may create a demand to redevelop many of the currently developed parcels. For this demand to exist, however, it will likely require development momentum created from the development of other areas within the study area.

Area B4 is identified as a mid-term opportunity because the primary property owner, Ivy Tech Community College, has indicated they have plans to expand the current facility, however no timetable has been established for this future expansion.

Long-Term Development Opportunities

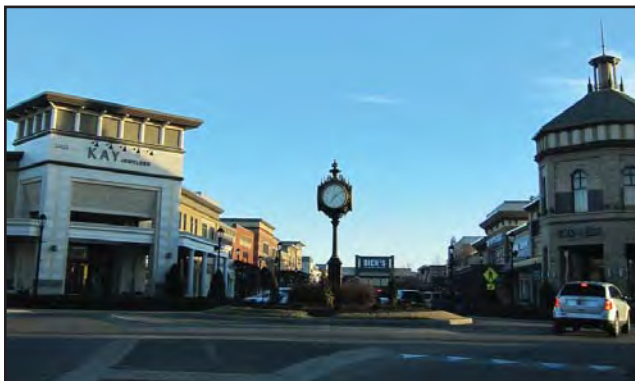
Area C presents one of the greatest challenges at the interchange. The area consists of several individual parcels with different ownership. Most of the parcels have buildings located on them (both occupied and unoccupied), while a few parcels are presently undeveloped. There are older and newer investments in Area C, and the newer building investments are anticipated to remain at the interchange for many years. The existing level of development in this area, along with the relatively large number of parcels in the area, will make assembly of parcels under a single ownership challenging and more time consuming. As assembly is likely a prerequisite to significant redevelopment occurring within Area C, the outlook for change in this area has a greater time horizon than others within the study area.

In summary, the study area has many opportunities. Areas that are undeveloped are more likely to develop in the short-term because of the relatively lower cost to development than areas that require the purchase of several buildings. Areas with existing utilities are likely to develop sooner than those without utilities. Areas closer to the interchange will likely experience activity before those further away because of the energy and traffic generated by the interchange itself. With these factors in mind, it is anticipated that commercial activity will begin in the northwest quadrant of the interchange. Industrial development will continue to occur as market conditions dictate on the east side of the interchange. As development momentum increases in the study area, property assembly in the southwest quadrant of the interchange will increase and create additional opportunities for redevelopment.

DEVELOPMENT CHARACTER

The character of the proposed developments within the project area will play an important role in the attractiveness of the location to potential tenants and their prospective customers. More importantly, the location of this area adjacent to the Interstate 65 Interchange means that it is the most visible location within the Franklin community and may serve as the only impression many people visiting the City of Franklin have of the community. Given these factors it is imperative that future development patterns and design character reflect a quality that exemplifies its visibility within the community and also its prominent location along the heavily traveled Interstate 65 corridor.

All development decisions made within the economic development area must be met with a scrutiny toward a higher standard indicative of the visual appearance and functional efficiency which people have come to expect in high quality communities. This does not mean that a strict set of design standards must be adhered to in order to meet development requirements. Rather, it suggests that the proposed development should possess an architectural quality which reflects the traditional nature of the Franklin community while also exhibiting some unique and attractive design features not typically found in strip type commercial developments.



Hamilton Town Center development

In order to remain regionally competitive and attractive to developers, Franklin needs to be careful not to place overwhelming design requirements on the area which are not supported by market driven factors. There is a delicate balance which must be achieved between market supported development standards. The city needs to make extra efforts to clearly define their visual quality and character expectations when it comes to the following key features of new developments in the area:

- Architectural style;
- Efficient access;
- Business signage and environmental graphics;
- Easy to navigate for visitors;
- Fit, finish, and durability of exterior building materials;
- Roadside and buffer landscaping;
- Parking lot orientation and circulation patterns;
- Intersection treatments and key transportation corridor design;
- Pedestrian amenities and walkability.

Through the course of plan development, the topic of development character and style was discussed. Both steering committee and public feedback was used to develop a series of visual preferences for new development within the project area. During these conversations it was agreed that development character should be used to help support the economic development needs of the area but not 'dictate' a unique design character for individual developments within the project area. Following is a brief description of the desired visual character expressed for major elements or features of new development within the project area.

Architectural Style

The preferred architectural style exhibited a more contemporary and custom style of design. The committee and the public reviewed a variety of different building styles during the planning process. Examples of these are available in the Appendix. The preferred look and feel was one that was clean and consistent, but also unique to the interchange. It was determined that design concepts be consistent enough to create a sense of place for the interchange, while also being varied enough to create a visually interesting reason for visitors and residents to want to explore the interchange. Varied building storefront widths and cornice depth along with unique soffit and cornice features can provide important visual relief and shadow lines. Classic and durable design materials such as stone, brick, and exposed metal should be considered with a fresh color palette which goes beyond typical beige and light grey standards accepted in many commercial districts. Quality, durability, and visual appeal should be the driving factors behind future commercial development in the project area with careful consideration given to the most visually dominant architectural features.



Development example

Iconic Structures and Landscape Features

A preference was shown for a more traditional treatment on landscape and gateway features which reflect design characteristics similar to those found throughout the Franklin community. Providing a modern twist on classic materials such as brick, limestone, and cast iron will help provide a visual continuity with other community features while maintaining enough flexibility to exhibit a characteristic unique to the project area. Inclusion of art and/or artistic themes should be explored to help elevate the level of intrigue, discovery and cultural immersion for visitors to the area and differentiate the area from the historic downtown.

Commercial Buildings

Commercial building character should exhibit an upgraded design character beyond the typical corporate standard used in many commercial areas. This upgraded standard should focus on improved visual quality of both building design and ornamentation.



Development example

Hotel/Hospitality

The preferred hotel/hospitality character should reflect a modern corporate or extended stay type of facility with the height of the buildings not becoming overly dominant when compared to the relatively flat character of surrounding land. Three to five story structures with high quality materials and unique architectural features should be encouraged.

In summary, a great deal of conversation has taken place during this planning process regarding the ultimate character of the interchange. There is a strong consensus that the interchange needs its own, unique character yet still remain sensitive to being connected to the rest of Franklin. There is also a general understanding that this plan outlines, at a high level, the vision for the future of the interchange. This includes such concepts as consolidating commercial signage, creating consistent themes between buildings within the same development, encouraging the private sector to bring new design concepts forward for consideration, developing 360 degree architectural design, sharing access across properties and maximizing the efficiency of development to provide the best possible impact for assessed valuation growth and job creation.



Cambria Suites in Noblesville

A next step following this plan is ensuring that the development standards are in place to implement that vision. While there is currently an overlay in place that discusses development standards in the study area, the general consensus of stakeholders involved in this planning effort is that the existing standards do not go far enough to ensure delivery of the plan's vision. For this reason, it is recommended that the City initiate a review/update of the current overlay and design standards. The purpose of this review is to look at the detailed standards for items such as:

- Architectural standards
- Landscaping and screening
- Setbacks
- Site layout
- Traffic circulation
- Signage
- Lighting
- Parking

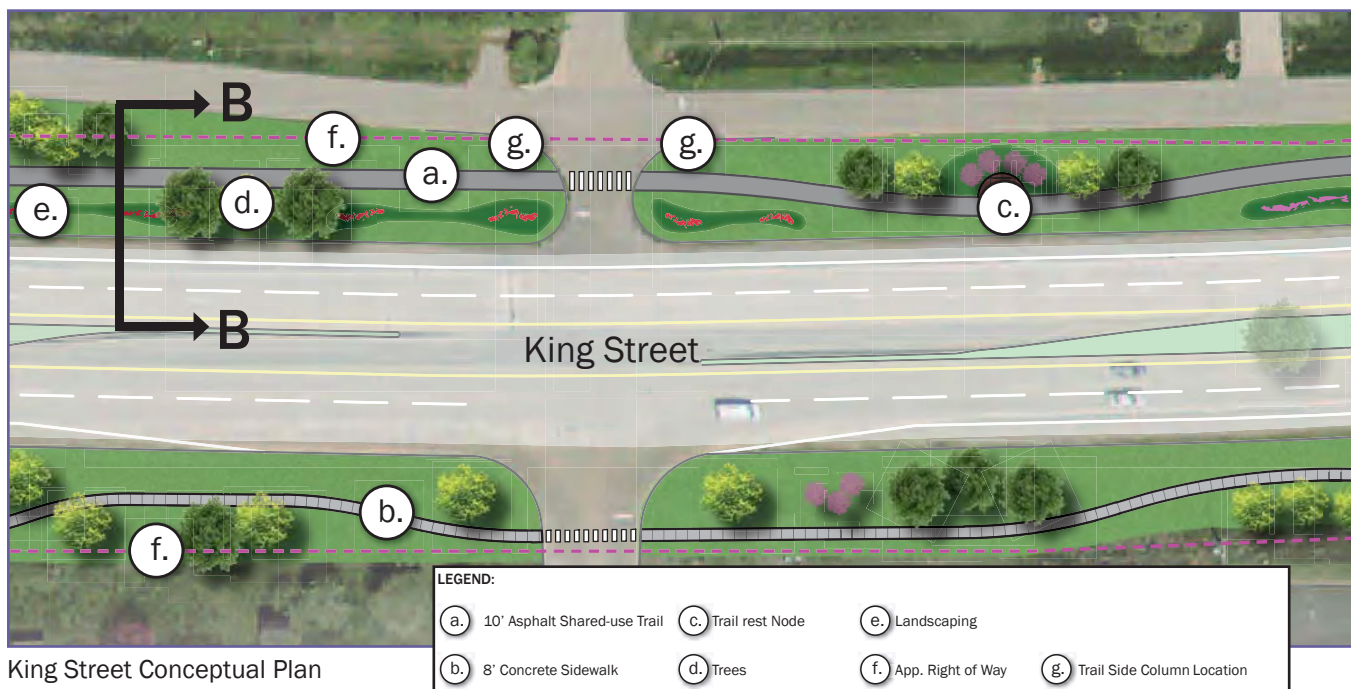
This process should be initiated by the City, but the end product will be better if private industry stakeholders are engaged in the process of developing the standards. This will ensure that market conditions inform the development of the new standards and that a proper balance of vision and market reality deliver the best achievable end product for Franklin.

CORRIDOR CHARACTER

Equally as important as the overall design character to the success of this area's redevelopment is the character of the roadway corridor leading up to and beyond the project area. This corridor, formerly known as SR 44 and now known as King Street, should exhibit a character which provides a welcome statement into the community and invites visitors to explore beyond this location into the larger Franklin community. The King Street corridor acts not only as a transition from the Interstate 65 corridor into the project area, but also as a transition between this important community gateway to other city attractions such as Franklin College and Downtown Franklin. The details for the King Street corridor described below will be developed during a separate design process tailored specifically to the corridor, but its importance to the overall long term success of the Interstate 65 economic development area cannot be understated.

The redeveloped King Street corridor should function as a gradual gateway into Franklin with an emphasis on enhanced roadway amenities such as curbed and planted medians, reduced lane widths and other traffic calming features. This treatment will allow travelers a chance to 'decompress' from higher interstate speeds and gradually become aware of an enhanced visual experience. Pedestrian improvements as it transitions should be added along King Street which helps provide enhanced access to the project into a residential area for pedestrians and bicyclists. These improvements should eventually be connected to surrounding neighborhoods and schools and the larger Franklin Historic Greenway Trail system.

Roadside character should begin to take the form of a 'linear park' style setting reflective of more traditional landscape architectural roadway treatments with classic characteristics exhibited in historic Fredrick Law Olmsted parkways or George Kessler boulevards. The character of the King Street corridor should



make a drastic departure from the existing highway character with curbs replacing the wide paved shoulders and a raised planted median replacing the existing paved drainage areas.

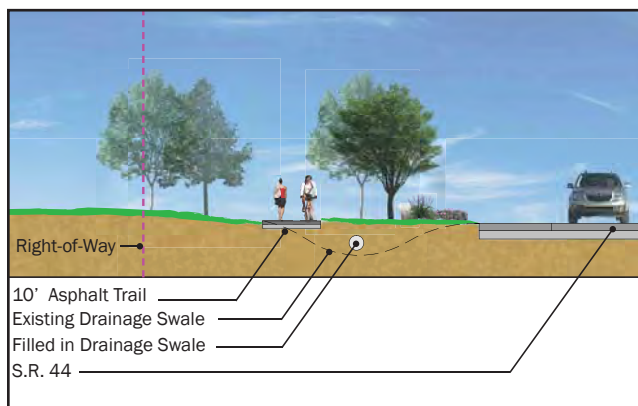
The area between the Interstate 65 interchange and Lover's Lane/Paris Drive was selected by the committee as the ideal location for a primary gateway design statement. The design of this section of the King Street corridor should include larger scale features which make a strong statement as you are entering Franklin. The consensus between steering committee and public feedback was that the gateway should have a monumental scale visible from the Interstate 65 corridor. While creating a large monumental gateway feature is an achievable goal, the costs associated with accomplishing this goal will require significant city investment.

While the primary preference for the location of the major gateway elements was within or just after the Interstate 65 interchange, further analysis of the existing physical conditions present between the Interstate 65 interchange and Lover's Lane/Paris Drive indicates that the primary gateway features should be located closer to the existing Lover's Lane/Paris Drive intersection. By placing a major gateway statement in this location, the city can increase the visual impact of its investment by coupling

the construction of a major gateway structure with a unique and highly visible intersection treatment.

This location will help the city avoid any potential loss of investment which may occur if INDOT should decide to reconfigure or expand this interchange in the future. Improvements should be considered within the space at the Interstate 65 ramps and along the King Street corridor leading up to Lover's Lane/Paris Drive, which hint at the treatments found along the remainder of the corridor. Providing a preview of larger corridor design features will help build interest and anticipation for visitors as they slow to local speeds. Including smaller scaled statements along the corridor will help unify the appearance and treatment of the entire corridor, and will help establish a strong sense of place for the Franklin community.

There was strong consensus that the design character of any future gateway feature should reflect but not mimic the existing design statements in other areas of the City. The city should encourage the design of a gateway feature to explore new twists on the traditional materials of brick, limestone, and cast iron that are used in other parts of the city. Public art should be considered as an integral component to the overall King Street corridor and Interstate 65 gateway design. This can be accomplished by providing spaces along the corridor for the inclusion of commissioned art pieces or by interweaving bold artistic expression into some of the major features along the corridor. At the end of the day, the city should begin to explore how an innovative and creative use of materials, along with incorporation of public art, will ultimately create the desired effect of making a bold gateway statement, while also creating enough interest and intrigue to invite exploration into other parts of the community.



Section B-B from the King Street Conceptual Plan

CONCEPTUAL PLAN

As part of this planning effort, the conceptual development plan (Exhibit G) has been developed to bring all of the analysis together into a visual representation of the various elements of the proposed interchange plan. It is important to note that this plan is a concept only, and does not reflect actual planned development projects. It is also important to note that it is anticipated that this conceptual plan may take decades to fully develop, however, there are opportunities for development in the short-term.

As outlined in the Development Phasing section of this plan, these short-term opportunities tend to be industrial uses on the east side of Interstate 65, commercial uses in the northwest quadrant of the interchange, and on the Franklin College property. The land use types discussed previously in this document are identified by color in the conceptual plan. The conceptual plan also reflects a general organization of future uses built around the concepts developed in the development character portion of the plan. In addition, infrastructure improvements have been conceptually shown providing access to property throughout the plan. These improvements generally include the development of east west connectors and the development of main north south corridors. As actual development occurs within the area and individual properties are coordinated into a cohesive development pattern, such infrastructure alignment may be altered significantly to accommodate long-term development needs within the study area. It is anticipated, however, that the existing access points to King Street identified in this plan will remain consistent with future access points.

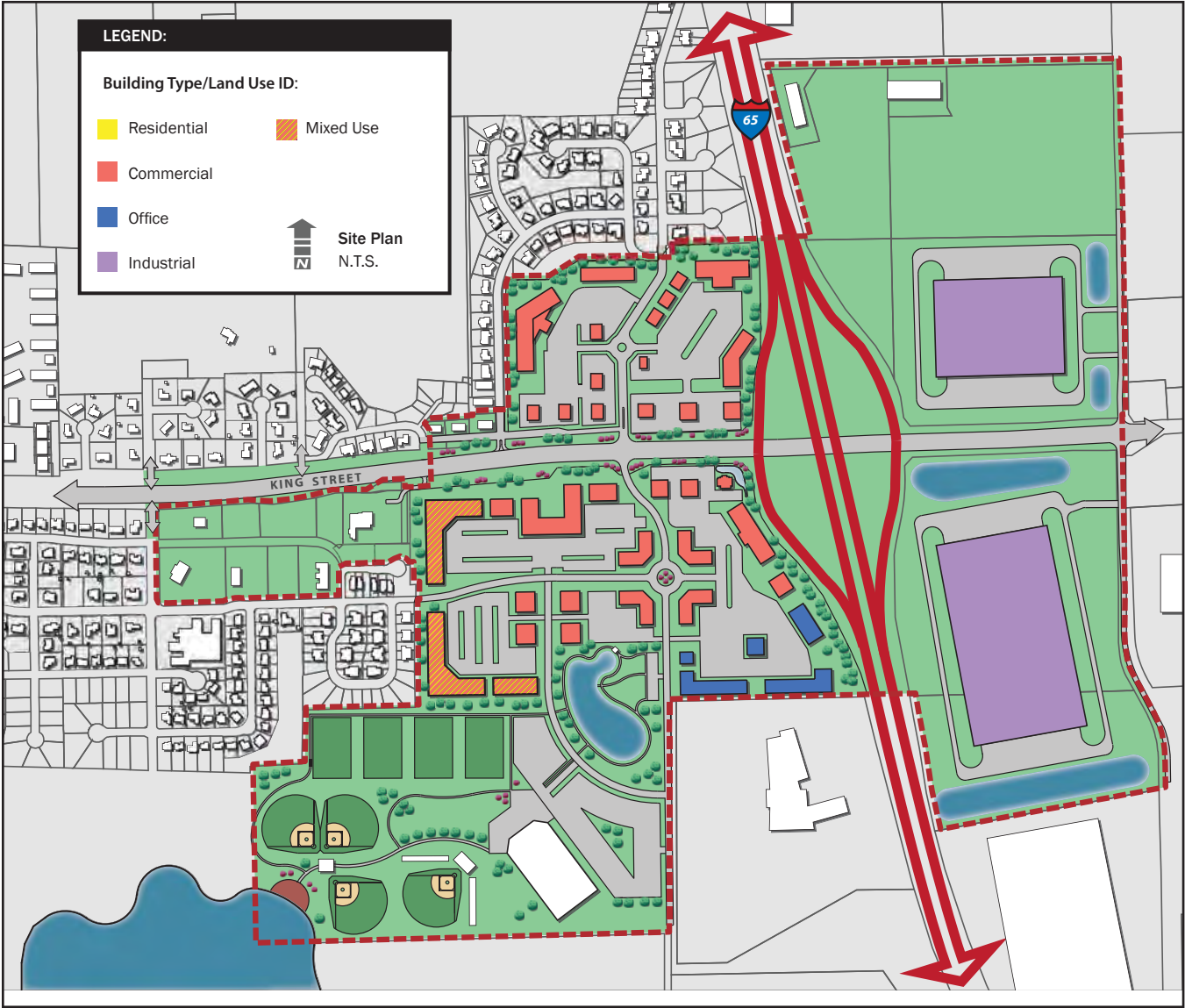
This conceptual plan also identifies potential building forms that may develop at the interchange. In some cases, these building forms may represent the potential for existing businesses to remain at the interchange even as development and redevelopment activity takes place around them. This includes such uses in the northwest quadrant of the interchange such as restaurant outlots, hotel sites, and in-line and anchor user buildings. In other cases, such as the southwest quadrant of the interchange, a more aggressive redevelopment pattern is proposed that would significantly alter the current development character within the study area. Over time, the actual construction of buildings at the interchange may look very different from those proposed in this conceptual plan, but this layout has been developed based on best available market data at the writing of the plan.

Though the plan is conceptual, there are key concepts that are identified on the conceptual development plan which will help define the long-term functionality and character of the interchange. These broad concepts (highlighted in Exhibit H) include:

Redevelopment Opportunities

The plan envisions significant redevelopment of uses that are currently located at the interchange, however that does not mean that all uses will ultimately be redeveloped. In many cases existing uses may be permitted to remain and even expand with the proper permits and plan review, while others may have opportunities to relocate to other areas within the study area. This is especially true in the southwest quadrant of the interchange. In some cases redevelopment may happen parcel by parcel with uses that are identified as appropriate within this plan. As identified previously, it is more likely, however, that redevelopment will require the assembly of multiple properties under a

EXHIBIT G: CONCEPTUAL DEVELOPMENT PLAN



unified ownership to make redevelopment of the area fiscally possible. The conceptual plan identifies potential buildings in the southwest quadrant that have uniform orientation to one another to maximize the potential efficiency of development. Limiting the number of individual owners is a key component to achieving that efficiency.

It is also critically important that as redevelopment occurs, great attention and care is given to ensuring that the proper transitioning and buffering is in place to protect the existing uses that remain, especially the residential uses in the northwest and southwest quadrants of the interchange.

Commercial Mix

The conceptual plan establishes development footprints for a collection of retail outlots, retail strip center, office uses and potential mixed-use buildings. During the planning process, it was identified that certain uses are desired at the interchange. These include:

- Quality hotels
- Sit-down restaurants
- Grocery facilities
- Coffee shops/gathering places
- Conference facilities
- General retail services

A full list of desired uses can be found in the Appendix of this document. Areas for both sit-down and fast-food facilities are indicated along the King Street corridor in the northeast and northwest quadrants of the conceptual plan. These uses are intended to serve both the existing population of Franklin as well as the interstate traveler. Potential hotel buildings have also been proposed on both the north and south side of King Street to accommodate hotel users. It is possible to locate a smaller grocery

within the undeveloped area in the northwest corner of the interchange, or a larger facility could potentially be located south of King Street depending on market demand. Additional space is proposed for other retail services, medical office, financial, and other general retail users west of the interstate.

Commercial West of Interstate 65

In order to help create momentum and energy for the development and redevelopment of the commercial areas on the west side of the interchange, this plan recommends that no retail uses be permitted on the east side of Interstate 65. Office uses should be considered on a case by case basis, but it is planned that the area east of the interchange will develop with primarily industrial uses.

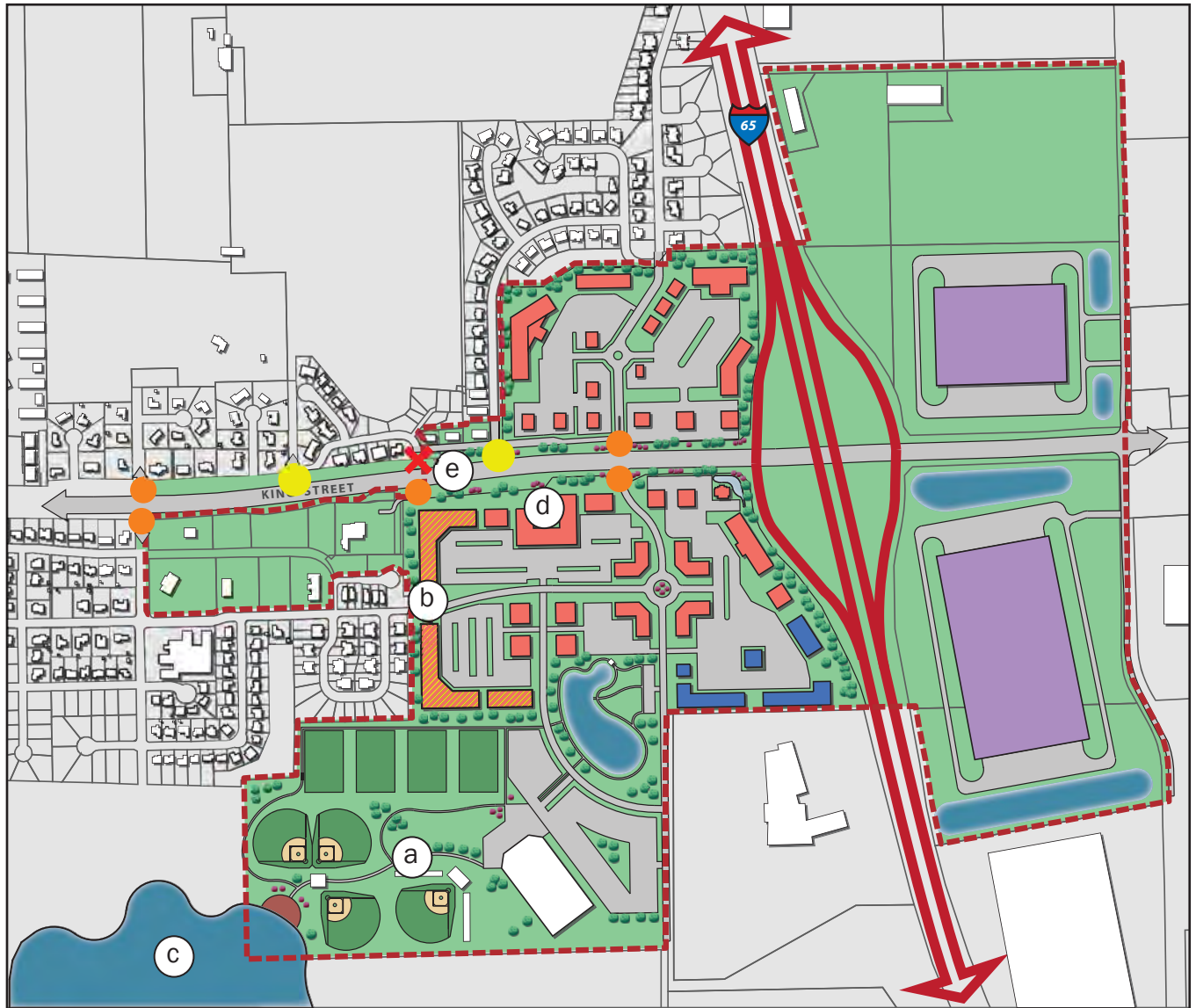
Regional Activity Center

One opportunity identified as part of this planning effort was the need to create a unique destination to draw regional traffic to the interchange. One option that was discussed was the creation of an entertainment/sports campus. While other communities in central Indiana have initiated attractions primarily focused on more traditional sports like soccer and baseball, the desire for this facility is to focus on unique alternative uses. These may include a rugby, lacrosse, BMX course, indoor recreation/fitness center, rope course and zipline, skate park, indoor field house, sports medical facilities, indoor or outdoor water park, amphitheater, etc.



Saxony Beach in Fishers

EXHIBIT H: CONCEPTUAL DEVELOPMENT PLAN WITH DISTRICTS



LEGEND:

- | | | |
|-----------------------------|-------------|---------------------------------|
| (a) Regional Sports Park | Residential | ✗ Removal of King Street Access |
| (b) Residential/Mixed Use | Commercial | Existing King Street Access |
| (c) Regional Detention | Office | Proposed King Street Access |
| (d) Development Orientation | Industrial | |
| (e) King Street Trails | Mixed Use | |



This facility could focus on active entertainment options as well as educational programming related to fitness. This Regional Activity Center may be built in partnership with the City of Franklin and Franklin College. Facility management and operational funding are areas that will need to be planned for. A study completed for the City by the National Association of Sports Commissions identified that a gap in required hotel space currently exists and must be addressed if such a regional facility is to succeed.

Residential/Mixed Use

The current residential uses at the interchange do not take advantage of their proximity to the interchange. They do not benefit from the natural densities that are called for in such areas, and are not oriented in a way to help facilitate further development. In the southwest quadrant of the plan, potential for more dense residential uses are identified. These may take the form of a stand alone higher density facility, or may be a mix of residential and commercial uses. These uses may serve as a buffer between future commercial uses and the single family uses that are already in place north and west of the study area. It is important that any

uses in this area are required to appropriately buffer and screen their impact from existing single family homes along the western edge of the study area, just like it is important to buffer the commercial uses in the northwest quadrant from the existing residential uses along the north and west edge of the study area north of King Street.

Regional Detention

Regional drainage is an issue that needs to be addressed to support the long-term development of not just the study area, but the community as a whole. One concept that was developed during this planning process was the creation of a regional detention facility. While further study is required to determine the proper sizing and location of such a facility, it is important to view this as more than just a piece of required infrastructure.

If designed correctly, and located properly, this drainage facility can be a tremendous catalyst to support the recreation and residential development that is critically important to the long-term success of Franklin. It can also be an opportunity to develop and bank wetlands to support future economic development opportunities in Franklin. The conceptual plan identifies the potential to marry this facility with a potential Regional Sports Park. While this would be ideal, the most appropriate hydrological location of a regional detention facility has yet to be determined.



Residential development example

Road Network

The proposed internal road network has been developed in an effort to maximize the development potential of the study area, while maintaining a proper flow of traffic and aesthetic consideration for planned thoroughfares. Primary north/south and east/west corridors are anticipated and connections to the existing road network are made. Frontage roads are planned (in some cases deeper in the development) to allow for few cuts onto King Street and better access to the planned access point on King Street. Specifically, the current frontage road north of King Street is anticipated to be extended to connect Fairway Lakes Drive to the Paris Drive Bypass in front of McDonalds. Roundabouts have been identified at potential key intersections to facilitate better and safer traffic flow. It is important to note that this layout is conceptual, and may change as development opportunities are presented in the future.



Conceptual road network within project area

Access to King Street

Access to King Street is proposed to change to support development in the area and improve traffic flow. The main access to the study area is through the current signalized intersection at Paris Drive Bypass/Lovers Lane. The plan anticipates that this will remain the entry point to the primary north/south thoroughfare. To facilitate better access to existing and proposed commercial uses north of King Street, it is proposed that Fairway Lakes Drive would be opened as a right in/right out intersection to King Street.

It is possible that, if needed, future development on the south side would install a similar access point to serve their development as well. In order to promote more efficient traffic movements along King Street, the current curb cut for Longest Drive on the north side of King Street is proposed to be closed. In place of the Longest Drive cut, a new access cut would be created at County Club Lane (subject to future engineering and design analysis that indicates such a cut is possible). The existing cut at Milford Drive is proposed to remain in place.

Development Orientation

In an effort to enhance the aesthetic quality of King Street, where possible and supported by market demand, buildings should be positioned closer to King Street and parking should be provided behind the buildings. The intent is not to necessarily eliminate drive access between buildings and King Street, but to limit the visual impact of parking fields from King Street. This is not always possible, especially in the case of retail users, but when moving the building closer to the road is not a viable option, efforts should be made to lessen the visual impact on parking facilities from King Street with enhanced landscaping and screening measures.

King Street Trails

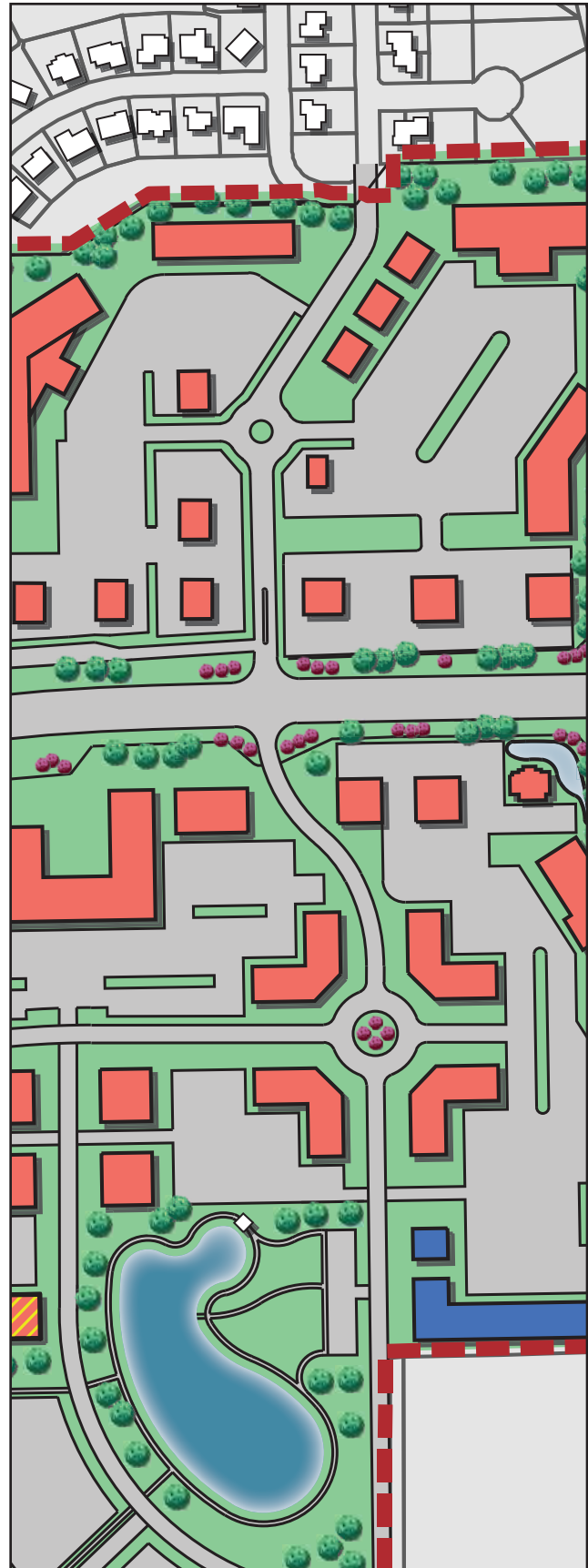
While not completely evident by the conceptual plan, it is anticipated that with the redevelopment of King Street, a significant trail corridor will be created to connect the interchange to the neighborhoods to the west and eventually to downtown. Significant landscaping, hardscape elements and wayfinding signage are also anticipated in this area to create an attractive, pedestrian friendly, “linear park” connection along King Street.

Consolidated Development Design

The conceptual plan also introduces the community’s desire to have pre-planned, organized development at the interchange. This is identified in the commercial areas both north and south of King Street. This development pattern includes such elements as centralized parking areas, cross vehicle access between lots, attractive building orientation and efficient utility layout. This is especially evident in the organization of the developments east and west of Paris Drive north of King Street, as well as east and west of the proposed roundabout south of King Street. This type of development not only creates a more attractive final product, but a more sustainable and cost effective long term development.



Hamilton Town Center development



DELIVERING ON THE PLAN

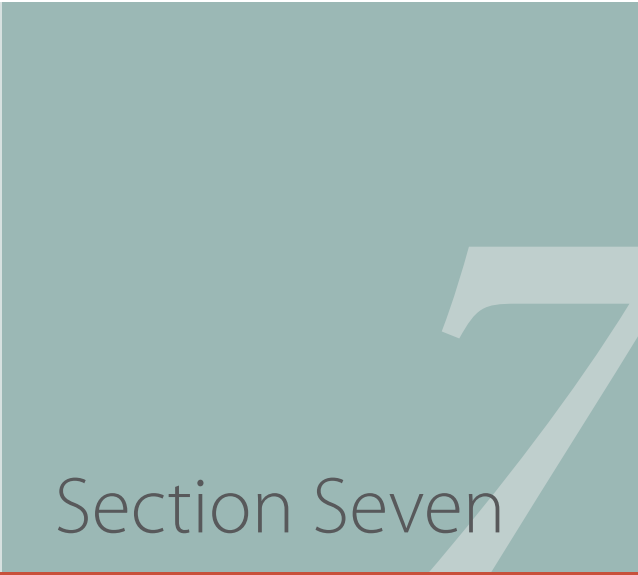
Based on market information gathered from stakeholders during this planning process, there is current interest in development at the interchange. Some of the interested parties may not be the best long-term users to support the desired vision of the interchange, which is why developing the expectations and development preferences for the interchange is so important. Market conditions, without the filter of guidelines and direction from an organized community plan, can produce exactly what is currently at the interchange and rarely provides the highest and best development product for the community.

Delivering the best product at the interchange in the most timely and efficient manner, will require more than just a plan. Successful development of the area will require a strategic partnership between the City and a private sector partner or partners. Why is the City's involvement necessary in the development of private property? While there is potential for development at the interchange, if market conditions alone would justify the desired private sector investment, it would have happened already. Some developers we interviewed during the planning process expressed that the retail market at the interchange is still a little "green" and may need a jump start to raise its likelihood of development.

The simple truth is that this interchange, like many other viable commercial sites, has limitations to what risk the private sector can justify without a partnership with the public sector. These include competitive alternatives at other locations along Interstate 65, a lower than optimal number of residential rooftops within the immediate trade area, and a corresponding less than optimal amount of readily available disposable income. When these factors are taken together with the fact that the current development at the gateway is disjointed and does not set the most welcoming impression, the result is real challenge to creating the energy that is required to effect the change proposed in this plan. Potential first developers at the interchange will need to be convinced that the risk of development at the interchange is not so high that private capital investment at the interchange is unwarranted. This means that they will not just be looking for financial partnership with the City, but also a demonstration of the City's confidence that the plan will be implemented. This commitment on the part of the City to do what is necessary to see the plan implemented will go a long way to helping assure private investors that their investment in Franklin will be successful in the long-run. This is especially important for the "pioneer" developers who are the first to step up to assist in the implementation of the plan.

Commercial development decisions are highly competitive and the margin for error is very thin in most cases. A public/private partnership, and the strategic investments that come along with them, will help secure the type of development desired by the City, at a pace faster than market conditions alone can support, and in a manner that will maximize the return of public capital investment.

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Section Seven

Implementation Strategies

CITY OF FRANKLIN

**INTERSTATE 65 INTERCHANGE
ECONOMIC DEVELOPMENT PLAN**

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Section 7

Implementation Strategies



The hardest part of any journey is taking the first step. It is for this reason that successful plans are always developed with an eye toward how the plan is ultimately to be implemented. This study has identified big goals for the development and redevelopment of the Interstate 65 interchange, but the ultimate success of the plan will be in developing and delivering the strategies that will translate these goals into reality.

This chapter identifies the strategies and activities that are necessary to activate the implementation of this plan. These strategies include a set of key projects that represent the first priority in creating momentum behind overall plan implementation. These projects are important because they represent early critical path activities that will open the possibility of activation of other strategies, they will help create early energy at the interchange to support broader development efforts, and they will help secure both public and private support for the overall plan. While none of the projects are simple or easy, some of them do represent “low hanging fruit” that can help create the maximum early return on investment for the implementation of the plan.

Some of the strategies are directly connected to other strategies identified in the plan and others are designed to work independently. Strategies outside of the key projects have been assigned anticipated timelines for activation, but it is possible that those timelines may shift as opportunities arise to move faster or slower than the plan anticipates.

Project 1: New Development in Northwest Quadrant of Interchange

Many challenges exist when taking the first step to implement this plan, therefore it is important to try to find a catalyst project that can create energy at the interchange early on, raise the profile of the area and create momentum that will make implementation of the more difficult parts of the plan possible moving forward. For this reason, Franklin should work aggressively to begin to facilitate development of the northwest corner of the interchange. This area has the advantage of having few current owners, some infrastructure in place, and a motivated key property owner who is interested in the long-term prosperity of Franklin. For these reasons, this area presents the most immediate opportunity for development success.

The City cannot facilitate the development of this area on its own and as outlined previously in the plan, the private sector alone will unlikely deliver end product desired by the community on an optimal timeline. Public/private partnership is a mechanism that will help mitigate risk for both parties and deliver the vision of the plan. While there are activities that are required on both sides of the partnership, there are steps that will likely be required to deliver on the public side of the partnership.

1. Identify potential property owners/developers to join the partnership.
2. Negotiate the terms through a developer agreement that outlines the responsibilities, expectations, financial terms and timelines for delivery of each party.
3. Initiate any required property acquisition to provide the best return and delivery of development in the area.
4. Define any public infrastructure investment required to facilitate the partnership.
5. Initiate development of required public infrastructure to facilitate the start of private development activity.



Development example



Development example

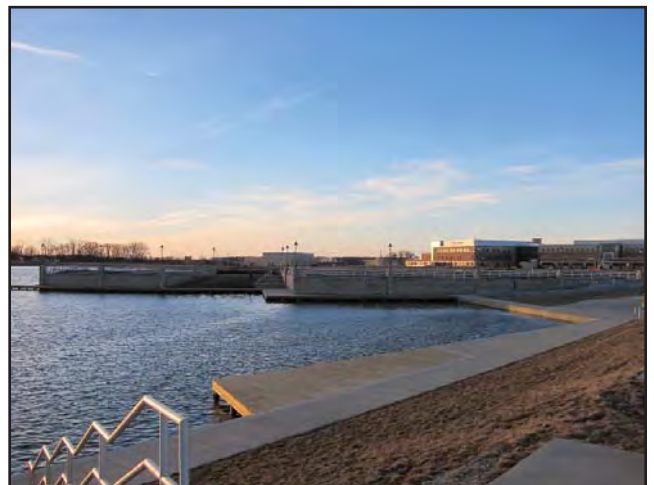
Project 2: Regional Detention

The development of a regional detention facility in Franklin provides multiple advantages and opportunities beyond just needed improvements to the overall drainage conditions for the area. Depending on the ultimate location of the facility, it can serve as a critical asset to assist in growing the residential base of the community, and can support and enhance the parks and recreation facilities in the community. It can be a potential revenue source to recover some of the upfront capital project costs of developing the facility by selling detention credits to developers for use of the facility. It can be used as a wetland bank to support future economic development projects in the community. It also help maximize the development potential of the interchange by limiting the need for individual detention facilities on prime development real estate allowing for more square footage for buildings, more assessed valuation growth, and more tax base for the community.

1. Initiate a study to determine the best location, sizing, phasing, orientation, and operational guidelines for the regional detention facility.
2. Coordinate conversations with required stakeholders related to the development and operation of the facility.
3. Begin any required negotiations with land owners to facilitate control of the property required for development of the facility.
4. Develop funding structures to facilitate the development and operation of the facility.
5. Initiate full design and construction of facility.



Detention facility at Saxony corporate campus in Noblesville



Detention facility at Saxony corporate campus in Noblesville

Project 3: Property Acquisition

Redeveloping property is more challenging and expensive than developing open fields. Assembling property is one of the hardest parts of any redevelopment process but it is critical to the success of such efforts. Securing control of a property or properties is often the most difficult, time consuming, and costly part of redevelopment efforts. Any efforts that local entities can make to assist in this process will not just speed up redevelopment efforts, but in many cases may prove to be the difference between a project's success or failure. There is limited interest today in wholesale redevelopment of areas at the interchange, but as new developments and infrastructure improvements bring new focus and attention to the interchange, interest will increase in redevelopment opportunities.

Some of the current properties within the study area do provide opportunities for changes of use to increase the intensity of development on that property. This will not only improve the image of the interchange, but enhance the tax base and energy of the interchange as well. The Franklin Development Corporation is designed to help facilitate strategic property acquisition to set the framework for the long term redevelopment of the interchange.

1. Identify key parcels for short term and long term redevelopment opportunities at the interchange.
2. Monitor market opportunities as properties become available at the interchange.
3. Initiate conversations with owners of key parcels to assess their interest in redevelopment opportunities for their properties.
4. Prioritize a list of key parcels to acquire and the criteria required for acquiring each key parcel.
5. Initiate acquisition process to acquire prioritized parcels when available.
6. Seek long term public/private redevelopment partners for key parcels.



View from interchange looking southwest



Birds eye view looking northeast towards interchange.

Project 4: Regional Activity Center Initiative

Franklin is home to extensive youth sports and parks and recreation facilities, especially basketball and swimming, which already draw events and activities to Franklin. With those events, Franklin receives the benefit of increased “tourism” to its local hotels, restaurants, and other retailers. Many of these events and activities can last multiple days, multiplying the positive impact to the local economy. While other communities are spending tens of millions of dollars to build more baseball and soccer attractions, Franklin has an opportunity to develop a unique facility not designed to compete with these other attractions, but to compliment them and expand the market for recreational facilities.

The potential uses for the park are outlined in the plan, but a combination of unique active outdoor space with indoor facilities would position Franklin to be a successful destination of local and regional participants.

There are issues to overcome to make the facility work. A 2013 study of the National Association of Sports Commissions facility study commissioned on behalf of Franklin identified that the lack of an entity to manage and market a future facility and a lack of hotel rooms to support the facility are big constraints. However, with proper local partnerships, this facility can be a great asset for the community, a catalyst for development at the interchange, and a unique facility that will differentiate Franklin from other regional competition for economic development opportunities.

1. Work with Franklin College to develop a partnership agreement on the property the College owns near the interchange.
2. Develop a local working group of key stakeholders related to parks and recreation and sports activities to develop a preferred list of activities and initiatives for the facility and to identify long term management opportunities.
3. Work with other county leaders to overcome past challenges and facilitate the development of a Johnson County Conventions and Visitors Bureau to help potentially promote, manage, and finance a portion of the facility through their innkeepers tax.
4. Consider alternate financing options of a potential facility.
5. Work with the Johnson County Development Corporation to develop an attraction strategy for new hotel facilities in Franklin.
6. Make hotels a preferred use in any public/private development agreements at the interchange.
7. Initiate design of the facility with a phasing plan to construct the facility over time.
8. Begin work on phase one of the plan.

Project 5: King Street Redevelopment

Current planning is underway to redevelop the King Street corridor into an attractive boulevard with trails, landscaping and hardscape elements to redefine the look and feel of the gateway to the community. This plan outlines the importance of this project not just to the existing community, but as a catalyst for development and redevelopment at the interchange. Suggestions are offered throughout this plan as to what some of the elements and components of this project should include. It is important that these components be considered as part of the ongoing design conversations for the redesign project.

1. Continue to coordinate elements of this plan with the ongoing design conversations for King Street
2. Ensure that the trails along King Street are designed to link to the downtown.
3. Establish key wayfinding signage and entry monumentation.
4. Use design elements of the King Street redevelopment to help create new design standards for the interchange overlay.

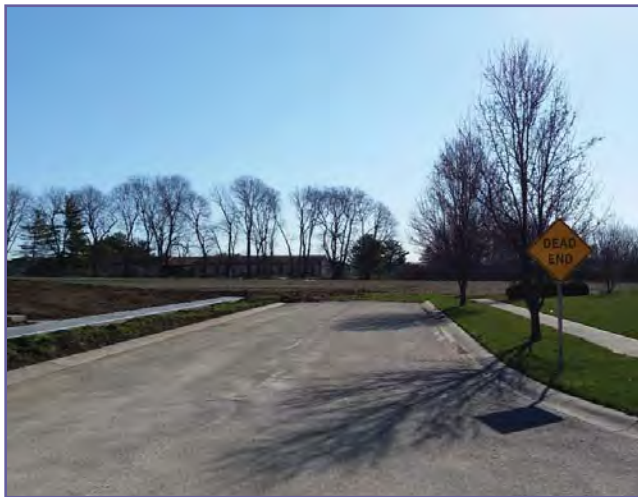


Conceptual rendering of upgrades to King Street

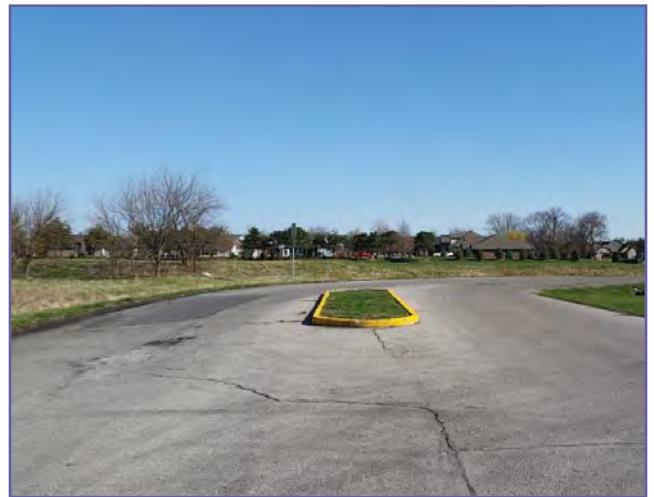
Project 6: Key Infrastructure

Several infrastructure projects have been identified by this plan. Infrastructure is a key to securing economic development opportunities as well as ensuring that capacity exists to maximize the development potential of key commercial and industrial areas. Constructing this infrastructure, or at least having a plan and timetable to be able to construct infrastructure when it is needed, is often the difference between economic success and failure.

1. In coordination with a private partner, design and construct the necessary infrastructure to facilitate development activity on the vacant properties in the northwest quadrant of the interchange.
2. Develop a plan to extend required sewer utilities to the vacant industrial properties north of SR 44 on the east side of the interchange.
3. Develop a plan to improve thoroughfare access and extend required utilities to the area identified for the Regional Activity Center.
4. Once property acquisition and development activity is planned in the southwest quadrant of the interchange, design the appropriate east/west connectors.



View looking east from Jefferson Street into project area.



View looking north along Paris Drive.

ADDITIONAL STRATEGIES	
• Short-term: Starting immediately and completed within three (3) years • Mid-term: Completed in three (3) to five (5) years • Long-term: Completed in five (5) years or longer • Ongoing: Starting immediately and ongoing until completed	
Goal: The interchange should be a priority in the economic development strategy of the community.	
Next steps	Timeframe
• Develop a marketable “brand” for the interchange that is focused on the community values, Franklin’s progressive approach to development and redevelopment, and its image as a family friendly community.	Short-term
• Implement coordinated marketing efforts for Franklin that focuses on local and regional brokers, developers, and site selectors.	Mid-term
Goal: The interchange needs to serve as an inviting gateway to the community.	
Next steps	Timeframe
• Review and enhance the existing interchange zoning overlay to include the use types and development criteria outlined in this plan.	Short-term
• Investigate the need to develop a PUD overlay in coordination with the current overlay district that includes private sector input into development of the PUD components.	Short-term
• Enhance and enforce building code/zoning code regulations to ensure the ongoing and proper upkeep and maintenance of properties at the interchange.	Short-term
• Develop a program for appropriate gateway “icons” and coordinated development signage at the interchange.	Mid-term
• Investigate the potential of renaming Lover’s Lane to something that speaks to the heritage of the community or the commercial development potential of the interchange.	Mid-term

Goal: The interchange needs to complement other commercial areas in the community (especially the downtown), not compete with them.	
Next steps	Timeframe
Limit retail development east of the interchange to help facilitate the strategic redevelopment of commercial areas west of the interchange.	Ongoing
Connect the interchange to other community assets like downtown with pedestrian friendly trails (especially along King Street).	Mid-term
Develop coordinated signage and way finding program for the King Street corridor to invite/entice visitors to the community to explore areas and assets deeper in the community.	Mid-term
Focus attraction efforts on end users that are targeted for the interchange and not more appropriately located in the downtown district.	Short-term and Ongoing
Ensure development at the interchange includes uses that will attract customers and visitors not just to the interchange, but that might be interested in exploring deeper into Franklin.	
Goal: The interchange must function as a safe and organized part of the thoroughfare system.	
Next steps	Timeframe
Redesign the King Street corridor with the access points as outlined on the conceptual plan.	Short-term
Institute internal thoroughfare systems that take advantage of east/west and north/south primary corridors serving areas for development.	Short-term and Ongoing
Utilize frontage roads to best utilize the limited access points to King Street.	Short-term and Ongoing

Goal: Uses at the interchange should create a regional destination/attraction for visitors.	
Next steps	Timeframe
Pursue process to create a county innkeepers tax to support the creation of a Johnson County Convention and Visitors Bureau.	Mid-term
Target developers to begin development of new hotel product at the interchange.	Short-term
Encourage development and redevelopment policies that support an increase in strategic residential density and commercial intensity at the interchange.	Ongoing
Provide links on the city's website, www.locatefranklinindiana.com, and the Johnson County Development Corporation website connecting the sites to promote development opportunities and Franklin attractions.	
Goal: Development at the interchange should serve the citizens of Franklin as much as travelers on Interstate 65.	
Next steps	Timeframe
Implement targeted marketing strategy for desired end users identified by the plan.	Short-term
Identify and formalize appropriate public private/partnerships to drive projects at the interchange.	Ongoing
Develop a deal closing fund to support targeted businesses at the interchange.	Short-term
Support appropriate residential development at and near the interchange to support needed growth in the community and to support existing and future commercial uses.	Ongoing

Goal: The interchange should serve as an engine for job creation in the community.	
Next steps	Timeframe
• Develop partnerships with local higher educational facilities to support business attraction and retention efforts.	Mid-term
• Pursue the creation of a state certified technology park at the interchange or within downtown.	Long-term
• Seek approval under the State's Certified Shovel Ready program for additional ground at the interchange.	Mid-term
• Review internal processes to provide "fast track" review processes for permits and applications as well as development plan review and approval.	Short-term
• Continue to improve links to the Johnson County Development Corporation for overall attraction efforts.	Ongoing
• Support quality of place improvements to foster Franklin as an attractive location for workforce talent attraction and grow the residential base of the community.	Ongoing
• Develop entrepreneurial programs to support small business development at the interchange. This may include, but is not limited to, supportive services and training related to business management and business operations and local collaborative financing for start up and expanding businesses.	Mid-term
• Institute a strong local business retention and expansion program in Franklin to support existing local business and identify potential opportunities for development at the interchange.	Mid-term
• Build internal criteria for reviewing future tax abatement requests to assist in making commitment decisions in the most efficient manner.	Short-term

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