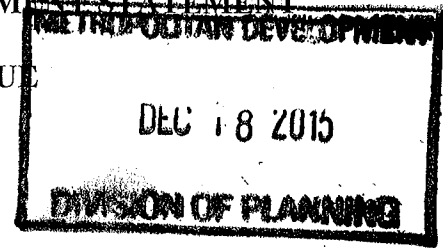


SECOND AMENDED PRELIMINARY DEVELOPMENT STATEMENT

FOR
5858 NORTH COLLEGE AVENUE
2015-ZON-071



INTRODUCTION

Petitioner has filed a Petition seeking to rezone approximately 3.51 acres of developed property commonly known as the 5858 North College Avenue (the "Subject Property"). A 2.027 acre portion of the Subject Property to be redeveloped with a multi-family building will be known as "The Link At Kessler".

Petitioner proposes a significant redevelopment of the Subject Property, rezoning some existing uses into the redevelopment, adding new uses, providing new construction, and providing for future coordination of these uses into a master plan of redevelopment. The rezoning sought by Petitioner is to zone all of the Subject Property to the D-P zoning district, which will: (i) allow for redevelopment of the Subject Property in appropriate phases, recognizing that there will be both residential and commercial uses co-existing both in the immediate and long term future; and (ii) provide for development standards which are more appropriate for urban redevelopment. Petitioner's Concept Plan, attached hereto as Exhibit "A", indicates the desired use and placement for The Link At Kessler portion of the Subject Property.

HISTORY

The Subject Property has long been occupied by AT&T, formerly Indiana Bell. The Subject Property currently houses two commercial structures, one of which is currently used as a switching station combined with offices, and there are no current plans to change such use. The other building and adjacent parking lot, located just south of the switching station, was the subject of a solicitation for offers with a significant

factor considered by the Seller being the type of redevelopment proposed by the buyer to be consistent with the new neighborhood comprehensive plan. Petitioner was ultimately chosen to redevelop the south parcel, shown as Parcel "A" on the Concept Plan.

COMPREHENSIVE PLAN

The Subject Property is located in the Meridian Kessler Neighborhood Plan. The Neighborhood Plan is now more than 35 years old, and calls for the Subject Property to be used for commercial uses. The Meridian-Kessler Neighborhood Association has been developing a new neighborhood plan, which is in draft form. The draft neighborhood plan calls for multi-story, mixed use development of the subject site.

LAND USE PLAN

A. Existing Conditions/Infrastructure

The location, condition and capacity of existing public infrastructure is a major challenge facing any major redevelopment project. In the case of the Subject Property, the Petitioner has preliminarily identified the locations and diameters of existing water lines, sanitary sewer lines and stormwater sewer lines.

It appears that most of the Subject Property is serviceable through existing 8 inch water lines. Combined sanitary/storm sewer lines 15 inches in diameter are also present at or near the Subject Property. The conditions described above came from available public information and not from any detailed engineering analysis. These conditions remain subject to confirmation; but, it appears at this time that existing water and sanitary sewer lines can be a part of the redevelopment that a majority of the stormwater will have to be detained on site. An underground stormwater detention facility will have the

capacity to meet the City's stormwater ordinance with respect to the development on Parcel "A". The system's potential location is shown on the Concept Plan.

Street infrastructure serving the Subject Property includes direct access to College Avenue, which adjoins the Subject Property to the east, and a platted alley which adjoins the Subject Property to the west.

College Avenue is a Primary Arterial Street with 90 feet of existing and planned right of way. It is also planned to be a part of the "Red Line" Bus Rapid Transit Route. The alley which adjoins the Subject Property to the west, as platted, has 16 feet of right of way. Access to the Subject Property via the alley will be restricted, and limited to only trash pickup at the northwest corner of the proposed Structure on Parcel "A" as shown on the Concept Plan, as well as emergency equipment.

B. Land Use Districts

There will be three parcels within the Subject Property, Parcels "A", "B" and "C", each of which are shown on the Concept Plan, and each of which will have specific permitted use types. The categories are as follows:

(1) Parcel "A"

Permitted Primary Uses: Multifamily, including condominiums and townhouses; Mixed Use (residential/commercial); or Office.

(2) Parcel "B"

Permitted Uses: All uses currently designated in the Commercial Zoning Ordinance as a C-1 permitted use; Multi-Family, including condominiums and townhouses; Mixed Use (residential/commercial).

(3) Parcel "C"

Permitted Uses: Accessory parking (surface only); all uses currently designated in the Commercial Zoning Ordinance as C-1 or C-3; Mixed Use (residential/commercial).

For each of the Parcels, the following development standards shall apply:

Parcel "A"								
Building/Use Type	Min Front Setback (College)	Min Rear Setback (Alley)	Min South Setback	Min North Setback	Max Height	Planned # of Units	Planned Comm. s.f.	Planned Parking Spaces.
Multi-Family	20 ft.	20 ft.	32 ft.	5 ft.	50 ft.	151	0	151
Mixed Use	20 ft.	20 ft.	32 ft.	5 ft.	50 ft.	TBD	TBD	TBD

Parcel "B"								
Bldg./Use Type	Min. Front Setback (College)	Min. Rear Setback (Alley)	Min. South Setback	Min. North Setback	Max Height	Planned # of Units	Existing/Planned Comm. S.f.	Existing/Planned Parking Spaces
Office (Existing)	35 ft.	1 ft.	5 ft.	0'	50 ft.	N/A	53,385	51 spaces*
Commercial	20 ft.	12 ft.	5 ft.	0'	40 ft.	N/A	TBD	
Mixed Use	20 ft.	12 ft.	0 ft.	0'	50 ft.	TBD	TBD	

*combined with Parcel "C"

Parcel "C"								
Bldg./Use Type	Min. Front Setback	Min. Rear Setback	Min. East Setback	Min. West Setback	Max Height	Planned # of Units	Existing/Planned Comm. S.f.	Existing/Planned Parking Spaces
Surface Parking (Existing)	0 ft.	0 ft.	0 ft.	0 ft.	N/A	N/A	N/A	51 spaces*
Commercial	10 ft.	0 ft.	0 ft.	10 ft.	30 ft.	TBD	TBD	TBD
Mixed Use	10 ft.	5 ft.	5 ft.	10 ft.	40 ft.	TBD	TBD	TBD

*combined with Parcel "B"

Note: Even if Zero (0) feet of setback is permitted, buildings shall be separated by the minimum distance required by applicable building/fire code.

Accessory Uses/Structures

Accessory Uses, such as balconies, porches and stoops, may be part of any primary use or building. Furthermore, community gardens and public art shall be a

permitted accessory use on any Parcel. In any such cases, the setback requirements shall not apply, except that no portion of any accessory use/structure shall encroach on any public right of way.

Further, unoccupied decorative elements of primary or accessory buildings, such as cupolas, spires, chimneys, parapet walls, and the like may exceed the maximum height limits by a reasonable amount, not to exceed 10 feet.

Appurtenances

Appurtenances, such as fences, decorative walls, free-standing light fixtures and building lighting, bicycle racks, public art, pools, game courts and internal sidewalks shall be permitted; however, such appurtenances shall be shown on the detailed site and development plan to be tendered for Administrator's Approval as described in the next Section.

Concept Plan/Project Phasing

The Concept Plan tendered with this D-P reflects the Petitioner's current development intentions, and has evolved since the initial filing, which proposed a mixed use building with underground parking and a 65 foot maximum height. However, despite the current changes, the Concept Plan should be considered conceptual. The exact mix and location of uses, as well as building sizes and types are not finalized, except that the maximum height of any building on Parcel A shall not exceed 50 feet. The Concept Plan remains subject to change due to market and transactional conditions.

It is anticipated that the project will be developed in phases. The redevelopment of Parcel "A", The Link At Kessler, is the first phase of the project, and includes incidental changes to Parcels "B" and "C", as indicated on the Concept Plan; namely,

alley improvements around Parcel “C” to facilitate better access to and from the Subject Property and Kessler Boulevard. It is anticipated that the Multi-Family building on Parcel “A” will be substantially similar to the building shown on the renderings attached to this Development Statement as Exhibit “B”.

Prior to application for any Improvement Location Permit, Petitioner, or the developer constructing such phase, shall submit detailed site and development plans indicating proposed improvements, including building elevations, locations, driveway, street, alley and parking (on and off street) locations, freestanding lighting locations, open space, landscaped areas (including detailed landscaping plans), for Administrator’s Approval. If the Petitioner or developer, as the case may be, is also seeking approval of any signs, it shall submit a site plan indicating the location of such signs, as well as elevations of the proposed signs consistent with the Sign Program (as hereinafter defined) to be provided.

Parking/Loading/Drive-Through

Parcel “A” shall provide a minimum of 151 on site spaces. Following development of Parcel “A”, Parcels “B” and Parcel “C” combined shall have at least 50 surface spaces.

For any new integrated commercial area, or any new or expanded individual free standing commercial use constructed on Parcels “A”, “B” or “C”, a minimum parking ratio of 3.0 parking spaces for each 1000 square feet of new floor area (not including storage areas) shall be provided.

For any new mixed use building constructed on Parcels “B” or “C”, the minimum parking ratio shall be 2.5 parking spaces for each 1000 square feet of floor area accessible to the public, plus one space for each residential unit.

All parking spaces shall contain at least 156 square feet and be at least 8 feet in width.

No off-street loading spaces (as described in the Commercial Zoning Ordinance of Marion County) shall be required.

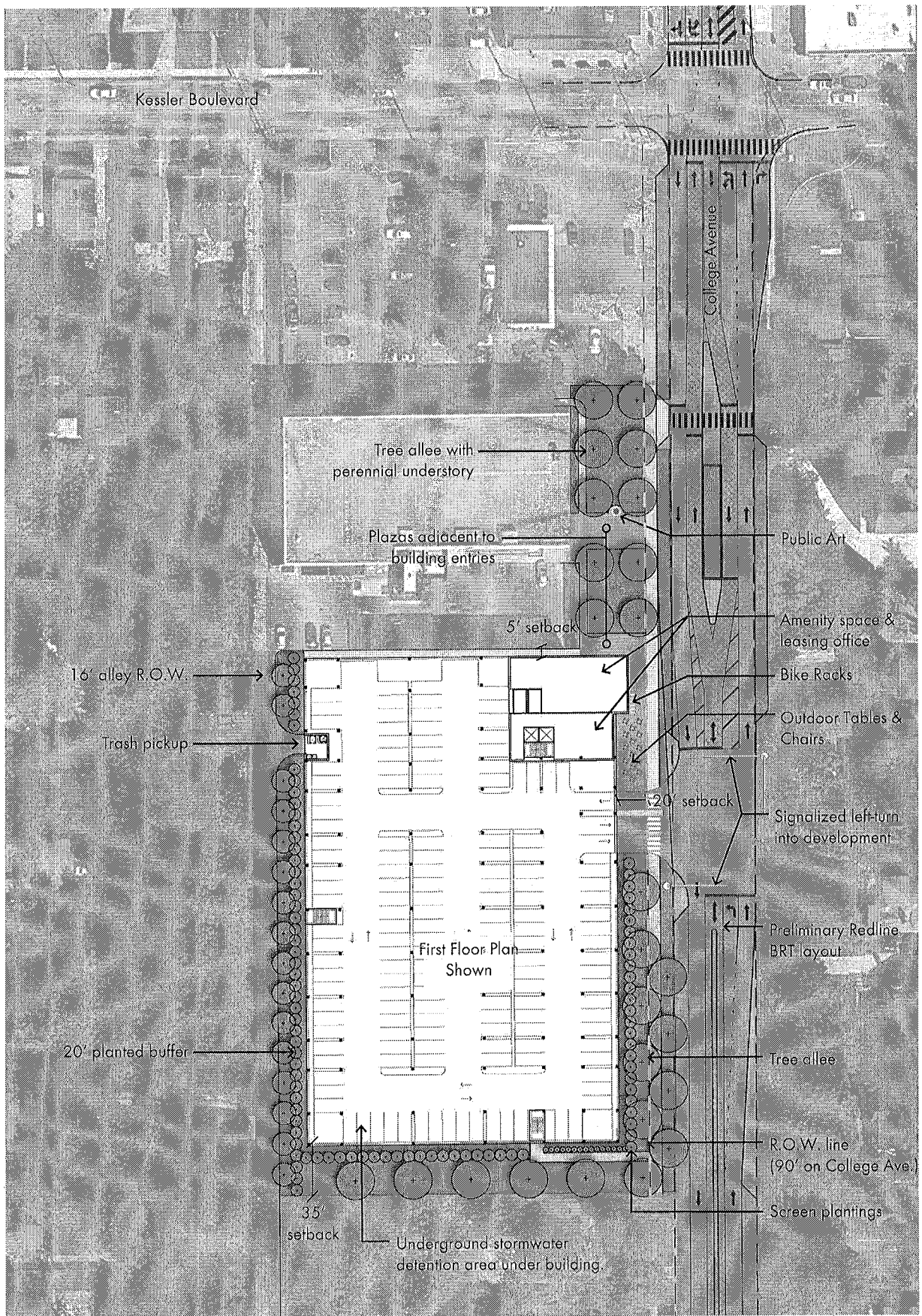
There shall be no commercial use featuring so called drive-through or pick up window services.

Signs

The Petitioner will create a sign program for each of the Parcels, first for Parcel “A”, and shall submit the same for Administrator’s Approval prior to obtaining an Improvement Location Permit for the first project on such Parcel.

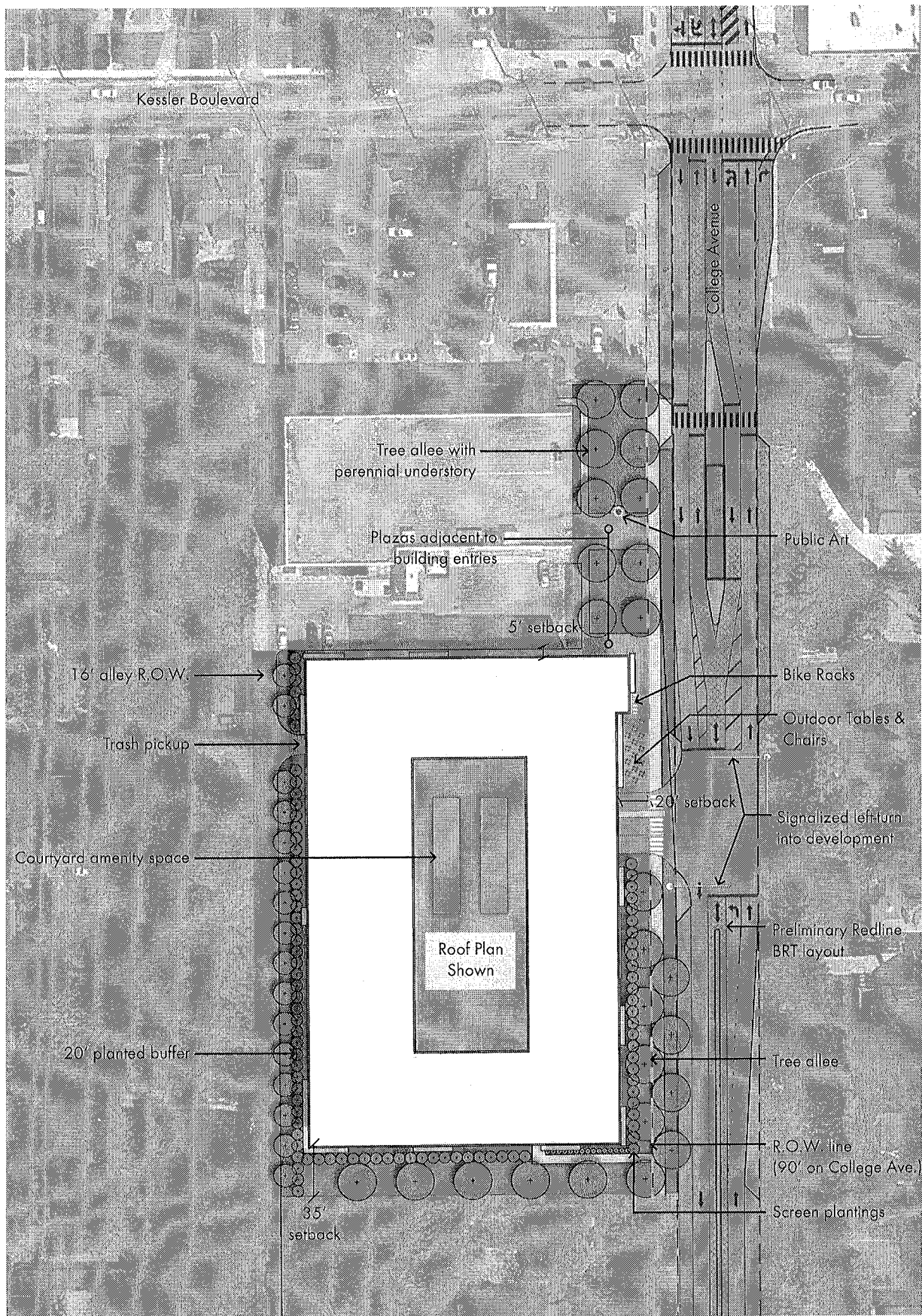
Commitments

The Petitioner will include any zoning commitments it negotiates prior to the Metropolitan Development Commission’s final approval/recommendation of the D-P as an Exhibit to this Development Statement. One such commitment shall be that no commercial use shall be permitted to serve or sell alcoholic beverages.



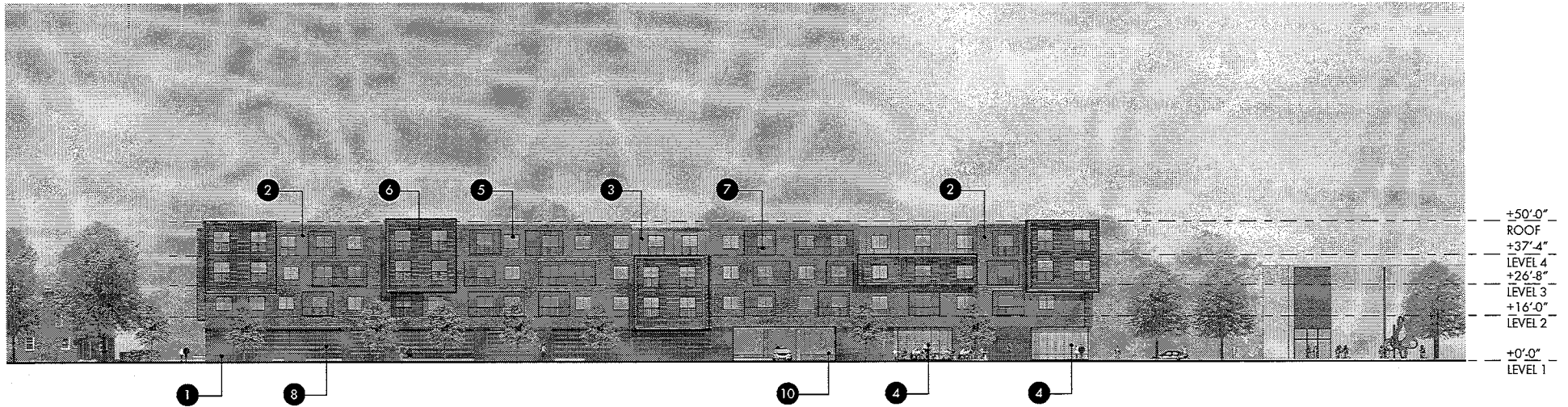
SITE PLAN



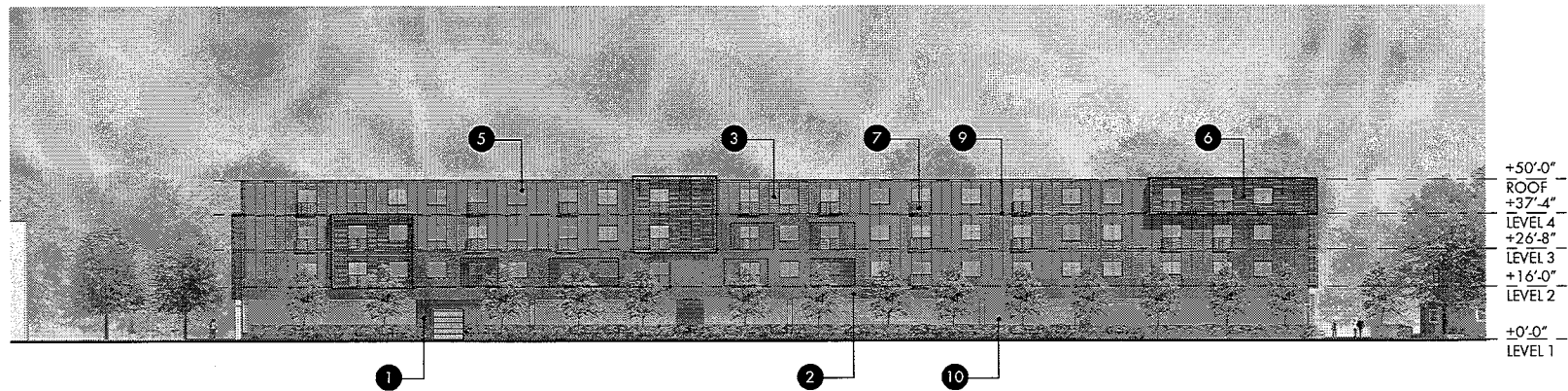


SITE PLAN





EAST ELEVATION



WEST ELEVATION

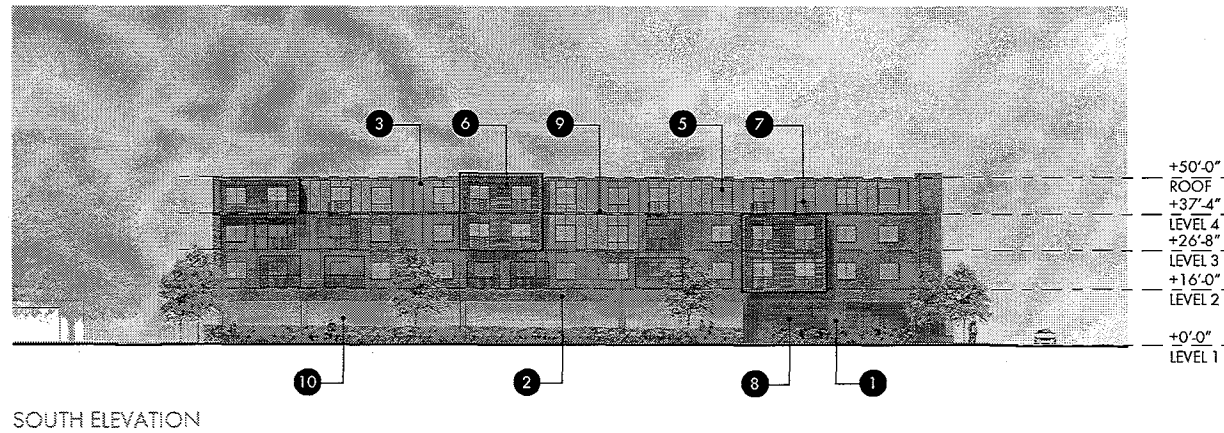
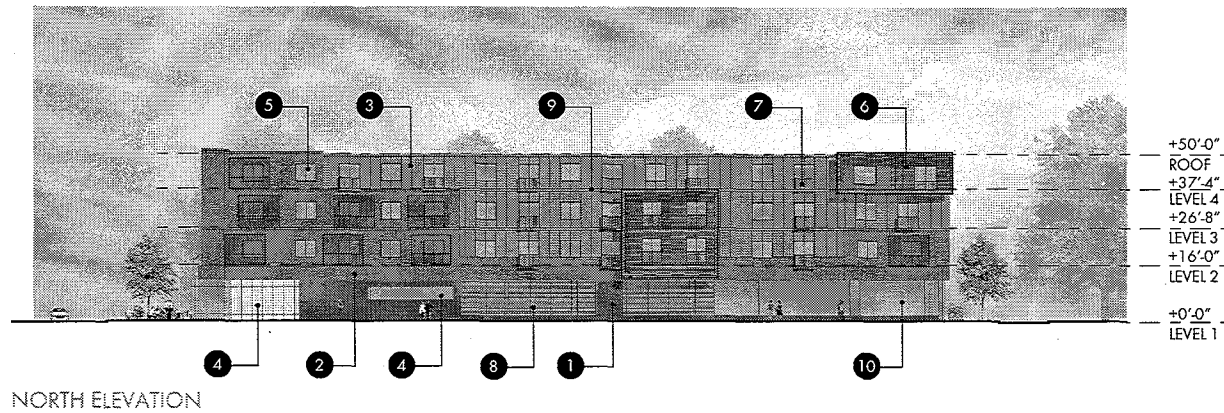
ELEVATION KEY

- 1 BRICK #1
- 2 BRICK #2
- 3 CEMENT BOARD
- 4 GLASS STOREFRONT
- 5 VINYL FRAMED WINDOW
- 6 WOOD SIDING
- 7 ALUMINUM FRAME GUARD-RAIL
- 8 LOUVERED WOOD SCREEN
- 9 WOOD SIDING BETWEEN FLOORS
- 10 OPEN TO GARAGE

THE LINK AT KESSLER

DECEMBER 2015





ELEVATION KEY	
1	BRICK #1
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