

# OFFERING SHEET

## City of Anderson Redevelopment Commission

### Westside Grocery and Mixed-use Retail Development Project

**Issued Friday February 24, 2023 Due Monday March 28, 2023, 12:00 PM EDT**

The City of Anderson Redevelopment Commission (the "ARC"), pursuant to Ind. Code 36-7-14-22, is offering real property and associated contents located at 2810 Nichol Ave. (State Road 32), Anderson, Indiana for sale based on the specified terms and conditions set forth herein:

**Description:** The real property is commonly known as 2810 Nichol Avenue Anderson, Indiana 46011. It is a vacant building, that was formerly the Marsh Hometown Market retail grocery store and pharmacy. The site is situated on approximately 3.5 Acres. The building has an approximate area of 39,479 square feet, according to records of the Madison County Assessor. The building contains certain attachments associated with grocery and pharmacy businesses, including coolers and freezers; and various shelving and other miscellaneous personal property.

The real property is more particularly described as:

Parcel Number: 48-11-15-102-005.005.000-003

See Attached Legal Description (Exhibit A)

#### **Terms and Conditions:**

All bidders shall prepare a bid for the purchase of the Offered Property. The following terms and conditions shall apply to all bids:

**Minimum Offering Price:** \$500,000

**Required Uses:** The property must be developed, by a highly qualified responsive and responsible commercial developer, into a high-quality full-service grocery store of an approximate +/-25,000 square feet, or large, in size. If all available space is not utilized by the grocery, a mixed-use retail development, that complements the grocery, such as a hardware store, or similar development, shall be developed that uses the balance of the remaining property space. Any variation in square foot intended to be used for the grocery, that differs from the requirements herein, should be justified with emphasis on how the variation will be serve the best interests of the public. The development should be attractive, well-managed and have available primarily national food brands, as well as fresh produce, meat, and fish. The developer or successful bidder will be required to develop the above-described Westside Grocery and Mixed-use Retail Development Project, as described herein, and to provide for its first-class business-like operation of the full-service grocery and the additional retail business, if applicable, by grocery and retail operators who have at least fifteen (15) years of proven and successful experience in the operation of a full-service grocery and any developed complementary retail business.

**Permitted Uses:** Permitted uses will be as described in the required uses section above. All development shall be in conformance with the ARC plans for the redevelopment area, as interpreted by the Redevelopment Commission and its staff. The development must comply with all local codes and state and local building standards.

**Additional Conditions:**

- a. The bid shall include a commercial development plan that includes estimated costs and a schedule for the redevelopment of the building and the property. Special consideration will be given to proposal that include an aggressive time-line that will provide for development to begin by the second quarter with completion in 2023. The plan should include any initial site and floor plan, schematics and any engineering or architectural information that the bidder would like the ARC to consider.
- b. The bid shall include the identities of any bidder or vendor partners that will operate the Grocery or other retail space. Any such operators, shall at a minimum, have the successful experience described in this offering sheet. Special consideration will be given to national or regional named brand operators.
- c. The bids shall set forth detail of past projects that the developer/bidder has engaged in that are similar in scope and operation, with detail as to the developer/bidders involvement.
- d. The bidder shall demonstrate financial capacity to successfully develop the offered property, in the manner described herein, and that will result in the successful opening and operation of the intended retail businesses. The Offered Property in a TIF district, and is in a designated Opportunity Zone, and is eligible for the New Market Tax Credit (NMTC) Program making it eligible for several economic development incentives/opportunities that could potentially offset redevelopment costs. As the ARC is willing to consider an offer of incentives or assistance with financing, utilizing these potential financial tools and opportunities, the bidder should set forth in detail any requested incentive financial assistance it is seeking from the ARC, as part of its bid. The ARC is willing to consider developer incentives if justifiably needed. Suggested and required incentives must be identified and quantified for this site. The rationale for each incentive desired must be explained sufficiently to justify its need. Incentives must be tied to the project's economic feasibility and the proposer's ability to produce the desired results. When necessary, proposers should carefully consider incentive options that would provide long-term but equivalent return to the proposer that are based upon win/win scenarios for the proposer, the City of Anderson, and the ARC.

**Conditions of Bid Acceptance:**

The Anderson Redevelopment Commission will publicly open all written bids, on March 28, 2023 at 4:30 pm in the City of Anderson Economic Development conference room on the first floor of Anderson City Hall, Room 105, 120 E. 8<sup>th</sup> Street, Anderson, IN 46016. All bid prices will be read aloud. The Commission will review all proposals and will make an award for future negotiation or reject all offers. Bid proposals must, in addition to the above conditions, meet the following conditions:

- a. The successful bidder must be prepared to close on the purchase of the Offered Property within forty-five days after award by the Commission (or longer period as the Commission and the parties may approve).
- b. The successful bidder must propose the development and operation of the full-service quality Grocery and any required retail operation that is described in this offering, and must meet the minimum offering price set forth herein.

**Conditions to Closing:** The Commission's obligation to convey the Offered Property to the successful bidder is subject to the following conditions:

- a. Payment of the full purchase price for the Offered Property to the successful bidder at closing.
- b. All agreements relating to the sale and use of the property will be subject to review by attorneys for the Commission and the City to assure compliance with all applicable laws and agreements to which the Commission and City of Anderson are subject.
- c. Completed and executed final Project Development Agreements between the ARC and successful bidder that are consistent with the intent of this Offer, including any detailed agreement regarding incentives, financing, and obligations between the parties regarding same.
- d. The ARC reserves the right to retain a reversionary interest in the Offered Property to ensure operation of the Offered Property in accordance with the required uses and time periods set forth herein.

**Other Terms and Conditions:** The data and information contained herein, including the attached exhibits, is believed accurate but is not warranted. The proposer should investigate any matters it deems relevant, prior to submitting their bid.

**Submission of Proposals:** Sealed bids must be received by 12:00 pm (noon) on March 28, 2023 in the office of the Anderson Economic Department located in Anderson City Hall, 120 E. 8<sup>th</sup> Street, Room 105, Anderson, IN 46016.

**ALL PROPOSALS MUST BE SUBMITTED IN SEALED AND PLAINLY MARKED ON THE OUTSIDE OF EACH SEALED ENVELOPE:**

**1 Electronic copy via email to: [gwinkler@cityofanderson.com](mailto:gwinkler@cityofanderson.com) and 1 electronic copy on a USB drive and 6 paper copies of your proposal and supplementary material should be submitted to:**

**Anderson Redevelopment Commission  
Anderson City Hall  
120 E. 8<sup>th</sup> Street, Room 105, Anderson, IN 46016.**

**ALL PROPOSALS MUST BE RECEIVED NO LATER THAN 12:00 pm, EDT March 28, 2023  
OR WILL NOT BE CONSIDERED.**

**EXHIBIT A**  
**LEGAL DESCRIPTION**

Commencing at the Southeast corner of the West half of the Northwest quarter of the Northeast quarter of Section 15, Township 19 North, Range 7 East, and running thence West along the South line of said quarter quarter Section, which line is now the center of State Road No. 32 a distance of 230 feet, thence North parallel with the East line of the West half of the Northwest quarter of the Northeast quarter of Section 15, 662.5 feet, more or less, to the North line of the South half of the West half of the Northwest quarter of the Northeast quarter of Section 15, thence East along said North line a distance of 230 feet to the East line of the West half of the Northwest quarter of the Northeast quarter of Section 15; thence South along said East line a distance of 662 feet to the place of beginning.

Tax Parcel #: 48-11-15-102-005.000-003  
Commonly known as: 2810 Nichol Avenue, Anderson IN 46011

**END OF DOCUMENT**