



# BEULAH PARK

## PRELIMINARY DEVELOPMENT PLAN



LANDSCAPE DEVELOPMENT  
567 LAZELLE ROAD WESTERVILLE, OHIO 43081  
WWW.CIMINELLOS.COM

# BEULAH PARK

## PRELIMINARY DEVELOPMENT PLAN

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## INTRODUCTION:

In 1889 Adam G. Grant subdivided 80 acres into Grant's Beulah Addition of Grove City. At the west end of the subdivision a block of land was set aside and used as a community park. It was named Beulah Park after Grant's daughter. In the early 1920's, the Beulah Park was developed into Ohio's first thoroughbred racetrack by William Foster Breck. Thousands of visitors from around the state visited the track and the Town Center on race days. The 212 acre Beulah Park Racetrack has since been a dominant part of the Grove City landscape, greatly influencing the town's identity and socioeconomics, and for many decades contributed immensely to the city's economy, growth and development. In recognition of Beulah Park's many past years of contributions to the community, the Ohio Historical Society in 2011 named it a historical site.

Over the past several decades with Grove City experiencing widespread growth, Beulah Park lost its once most seamless connectivity with the Historic Town Center and its ability to positively impact the city's socioeconomics. In addition, as stated in the findings of the city's Beulah Park Conceptual Framework 2013(BPCF), *"Beulah Park acts as a barrier limiting connections between areas west of Demorest Road and the Town Center. Although Beulah Park has been used for civic events and gatherings, it is not a public park and has effectively disconnected neighborhoods west of Demorest Road from the Town Center and the rest of the city."* This disconnection and the previous aesthetic dominance of warehouses in the area are the predominant factors in the decline of property values west of the tracks relative to other properties in the city

All agree, as is stated in the BPCF *"The redevelopment of Beulah Park offers tremendous opportunity for Grove City. Redeveloping Beulah Park will mean new opportunities on the site as well as opportunities for the surrounding area. With its proximity to the city's historic Town Center, historical significance, large area, and access to utility services, the site creates a development prospect unmatched anywhere in the region"*

**Teaming the strengths and tools of the public sector with those of the private sector will be necessary to fully realize the unmatched development opportunity and fully capitalize on the above stated attributes. Doing so will enable Beulah Park to once again be a dominant part of the Grove City landscape having great positive impacts on the local economy and Grove City's growth for the next century to come!**

## DEVELOPMENT PLAN:

The Public sector team led by the City of Grove City and the Private sector team led by Ciminello Inc. will collaborate in the planning and redevelopment of Beulah Park (See Pg. 2). This Public-Private Collaborative ("PPC") will utilize the combined and unique tools and talents available to both the Public and Private sectors. The plan also demands levels of financial commitments from both the Public and Private sectors as the plan and redevelopment progress. **The overriding goal of the PPC will be; to address all the necessary facets of Land Use and Funding described below in order to redevelop and renew Beulah Park back into a positive dominant part of the Grove City landscape. The redevelopment shall have the utmost positive socioeconomic impact on the City, particularly the historic Town Center, and be deemed economically feasible and beneficial for both the Public and Private sectors.**

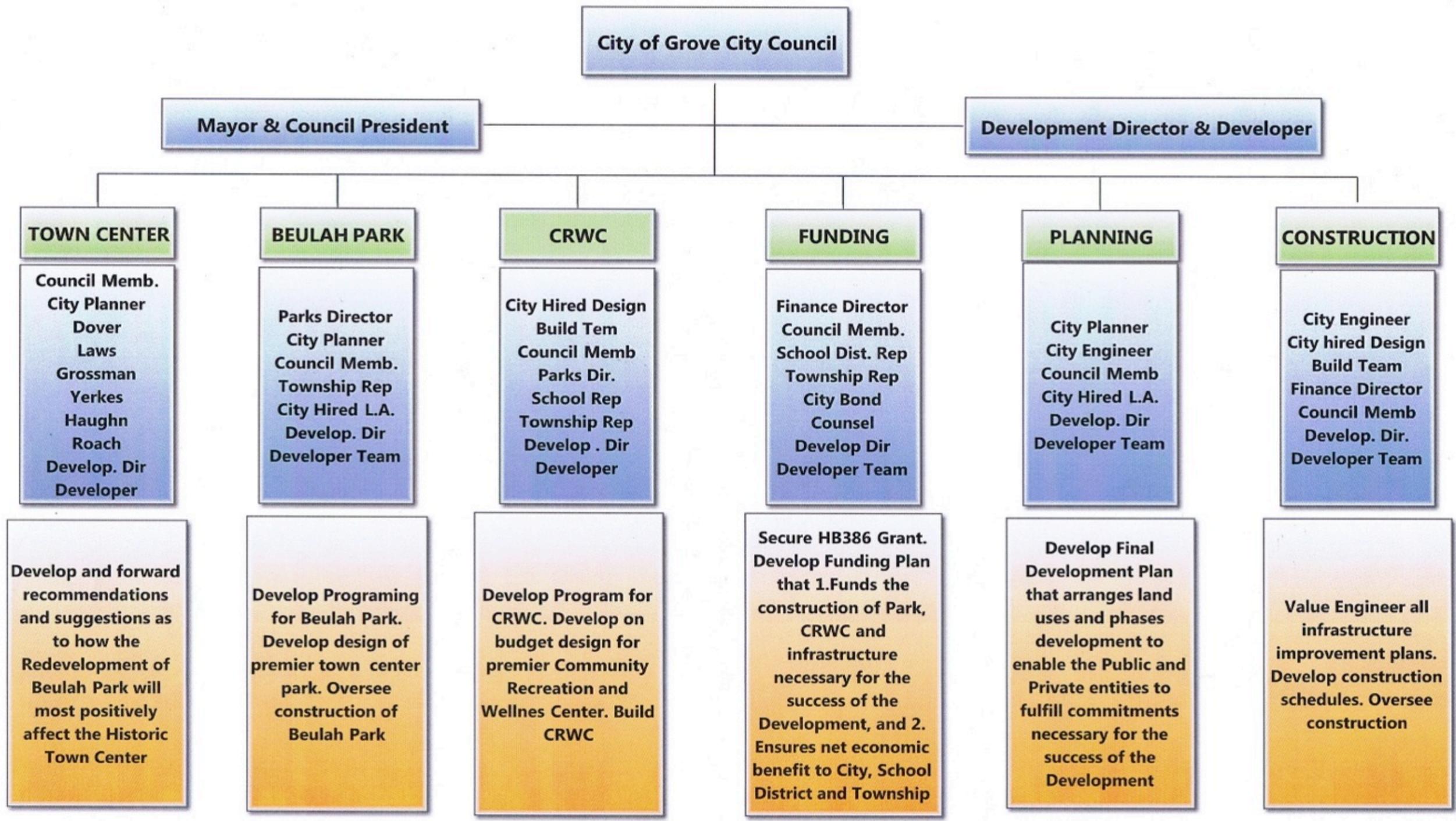
## LAND USE PLAN:

The land use plan for the 212 acre Beulah Park intertwines public and private uses as recommended in the BPCF creating a unique desirable development to attract new residents and businesses and reestablish Beulah Park as a destination for visitors.

The necessary public improvements of the land use plan are the 60+ acre Beulah Park, public plaza, road connections to the Town Center and new Library, as well as numerous "Beulah Park" entrance features, and possibly a Community Recreation and Wellness Center (CRWC).

The necessary private facets of the land use plan are the 12 acre office commercial, the potential of private partner in the CRWC, and the diverse residential areas providing an attractive place to live for all, including rentals, entry level single family homes, move up single family homes, and empty nester homes and condominiums.

**The PPC's charge is to plan and develop each public and private facet to be the best in the region in order to fully realize the Beulah Park unmatched development opportunity.**



**PUBLIC/PRIVATE BEULAH PARK REDEVELOPMENT ORGANIZATIONAL AND TASK CHART**



# BEULAH PARK

PRELIMINARY LAND USE PLAN



LANDSCAPE DEVELOPMENT  
 567 LAZELLE ROAD WESTERVILLE, OHIO 43081  
 WWW.CIMINELLOS.COM

614-207-7607



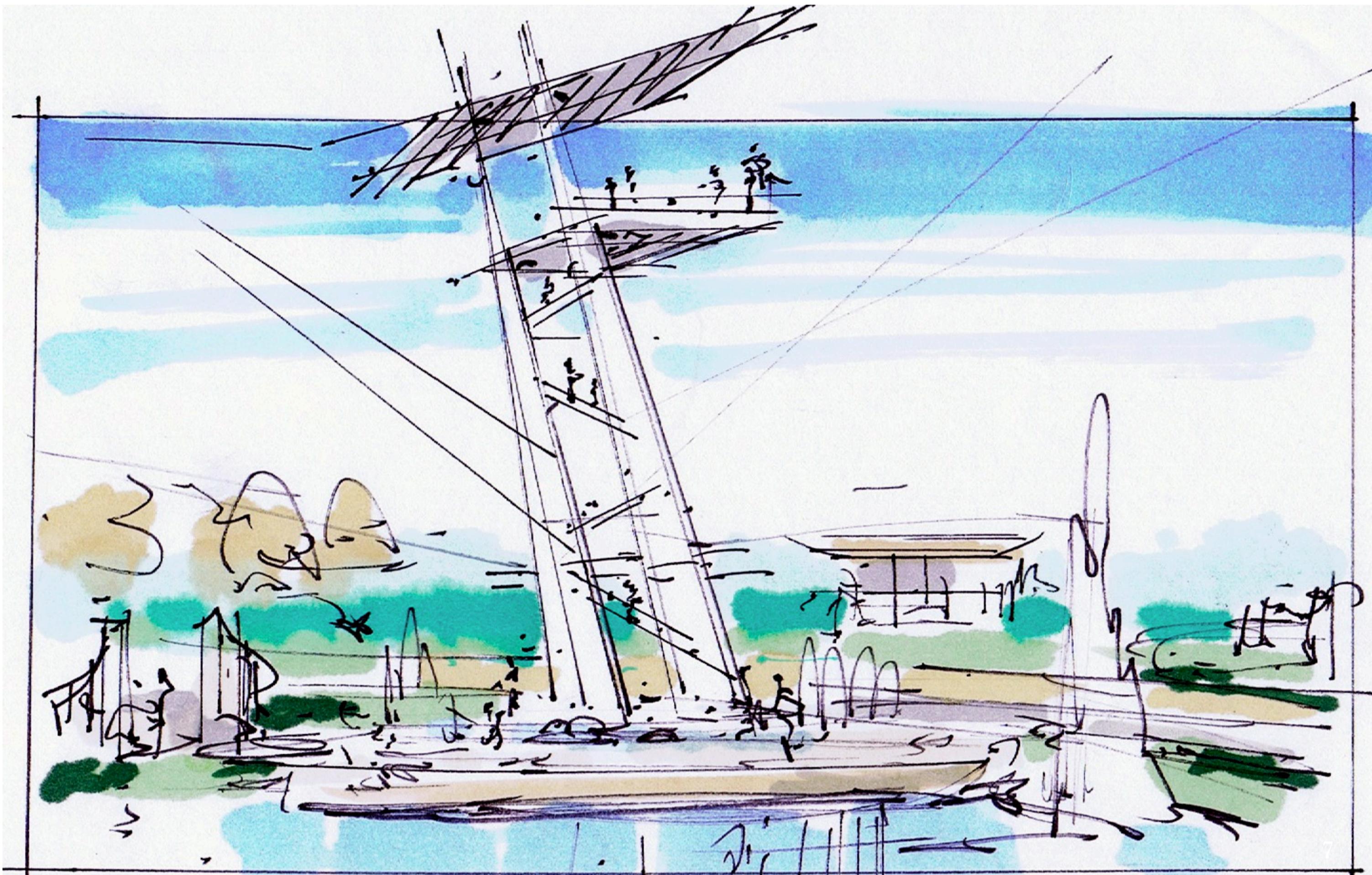
# BEULAH PARK

PRELIMINARY LAND USE PLAN  
Grandstand Stage



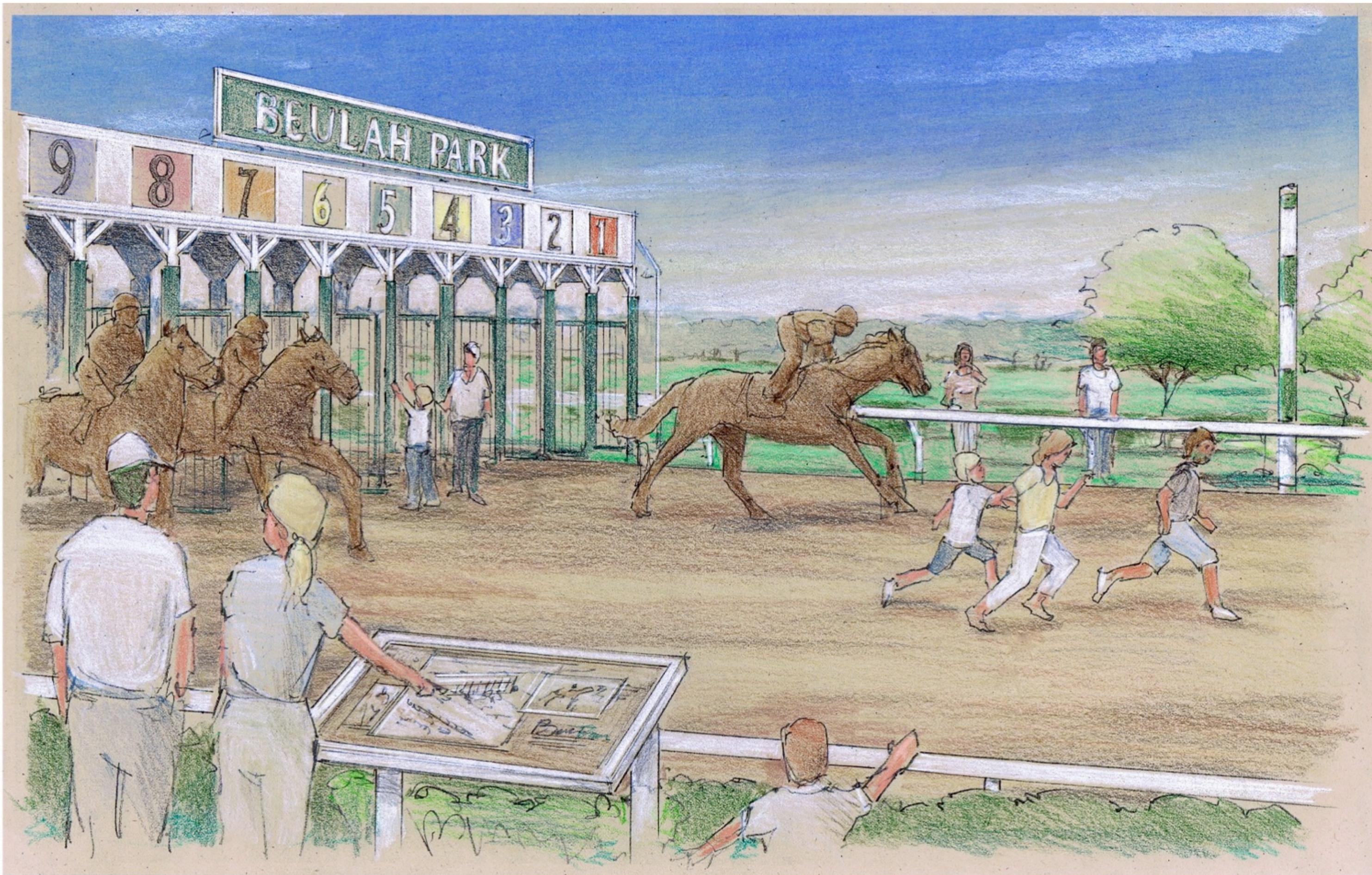


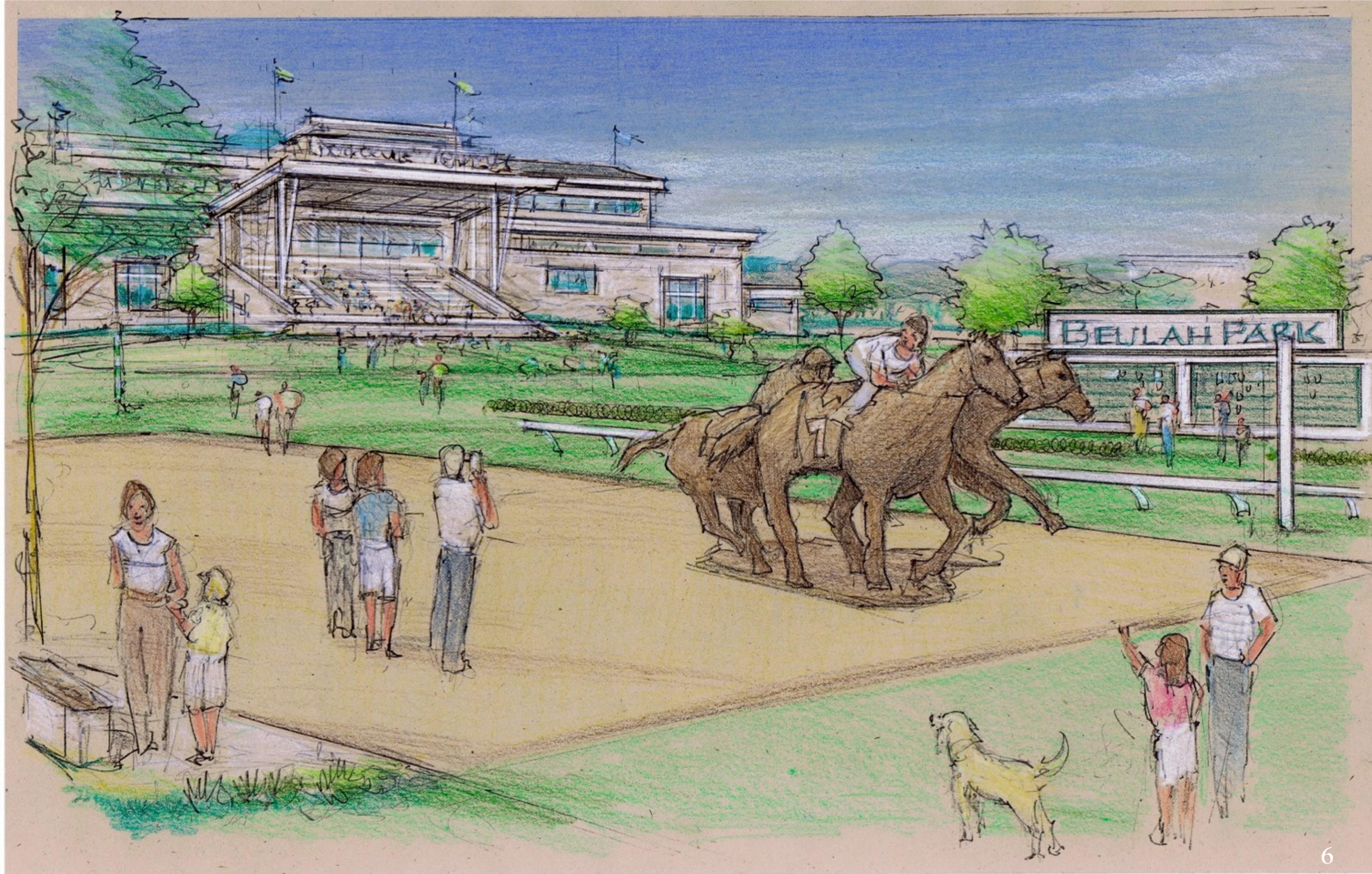


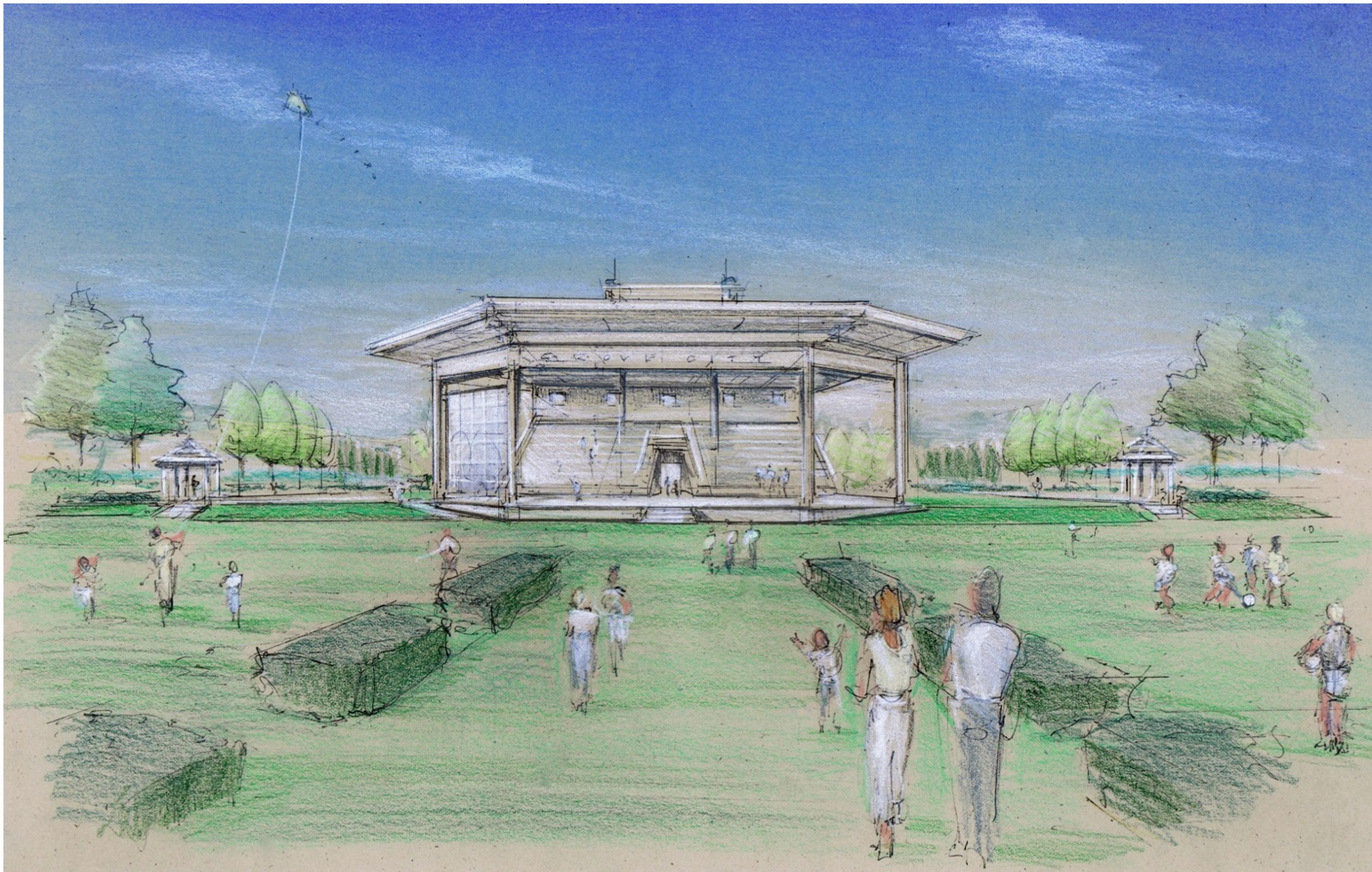


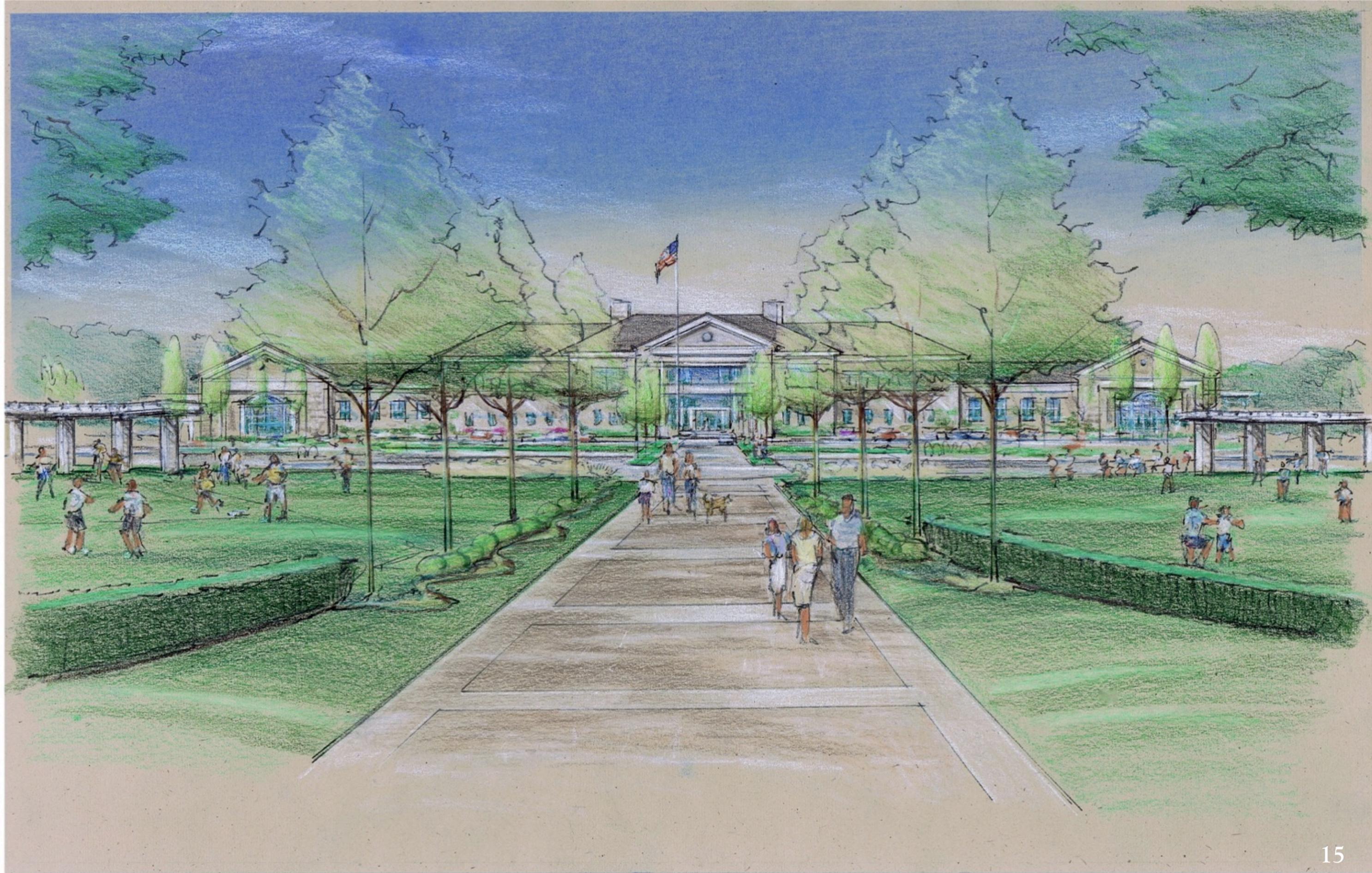






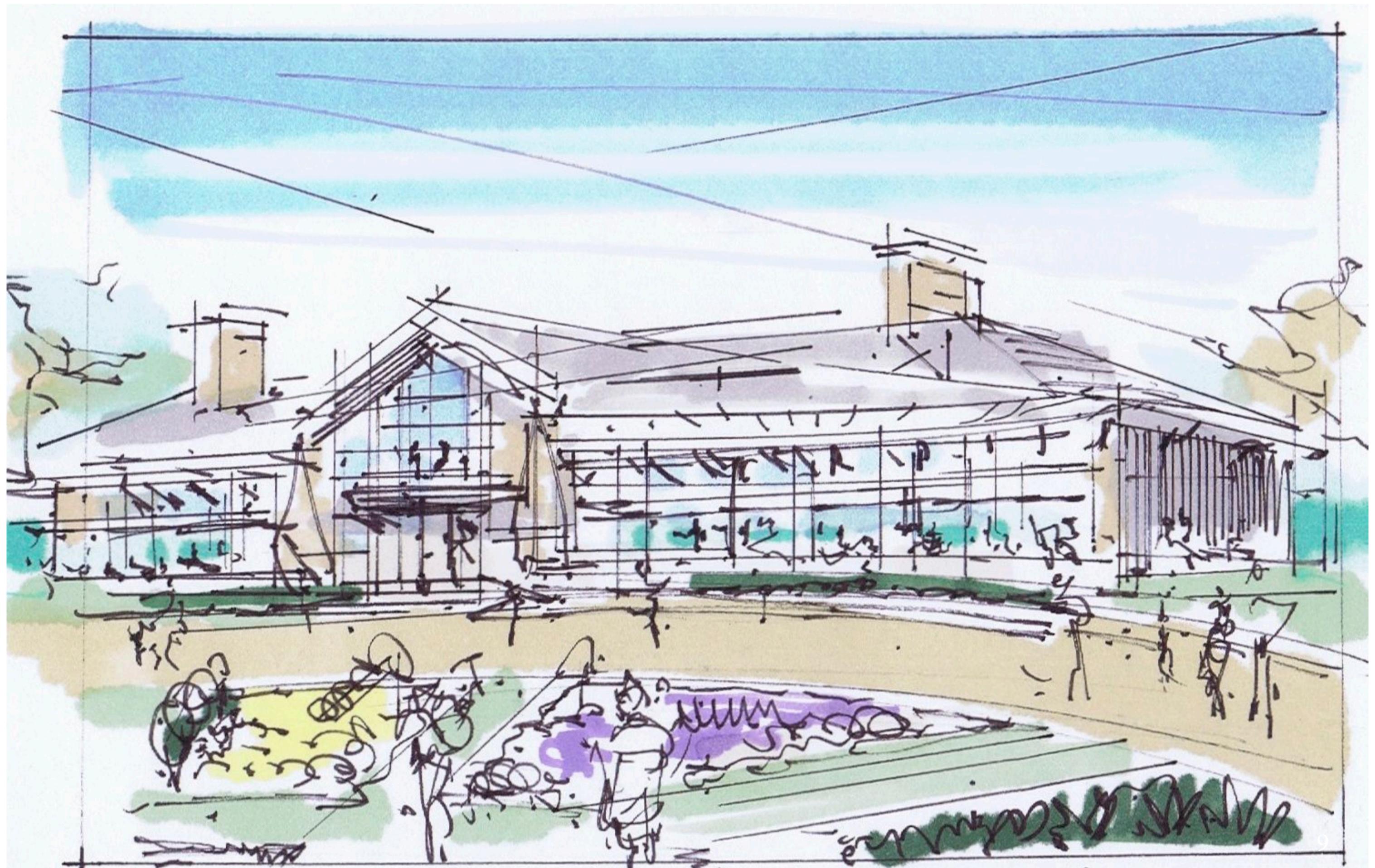












## **Funding Plan:**

**A funding plan providing approximately \$23 Million must be implemented for the necessary land acquisition, the planning and construction of the Park, and the construction of infrastructure necessary for the success of the redevelopment of Beulah Park. If the community desires, approximately an additional \$22 Million will be needed for the construction of the CRWC. The Funding Plan must also provide net economic benefit from the redevelopment of Beulah Park for the City of Grove City, the Southwestern City School District, Jackson Township, and Franklin County.**

There are number of **Economic Development Tools** and incentives available for the redevelopment of Beulah Park that utilized in concert, based on the Land Use Plan, can provide more than sufficient revenue to accomplish the above. Tools and incentives include:

**Racetrack Relocation Fund**- the \$3 Million from the state fund can be used immediately for planning, engineering and site clean-up. Balance of funds can be used for additional infrastructure and or credit enhancement for other funding tools and incentives.

**Community Reinvestment Area**- Beulah Park is currently in a CRA-100%, 15-year real property tax abatement on the incremental real property taxes associated with new development. Based on the Land Use Plan, and use of a **New Community Authority**, or **Special Assessment District** to collect and disburse payments in lieu of taxes, the residential components alone will generate nearly \$54 Million. The 12 acre commercial component could generate an additional \$21 Million in revenue, but most likely will be used in whole or in part as an incentive to attract the highest and best commercial end user. The 13 acre School bus depot property, if redeveloped for commercial in the CRA, could produce similar results.

**New Community Authority/ Special Assessment District** – as stated above, could be used to collect payments in lieu of property taxes, these, along with possible additional charges on property, sales or other types of economic activity, may be utilized to help pay back the project cost and pay for ongoing cost such as maintenance.

**Tax Increment Financing**- Districts are defined, and a redirection of incremental property taxes from the Districts are used to pay or payback cost for public improvements that benefit the District. A TIF District established for the planned area in concert with the CRA will help provide revenue to help ensure pay back of the funds invested and help ensure net economic benefit For the City, School District and Township. The investment and development of the Park and CRWC will have a positive impact on property values beyond the planned area, particularly the immediate surrounding neighborhoods and the Town Center. Similar TIF Districts can be set up to capture the incremental property taxes of these areas as well. The Park and CWRC will be a benefit to every Grove City Resident, portions of excess revenue from existing TIF districts may also be utilized as part of the Funding Plan.

**New Market Tax Credit**- The Beulah Park Property is in a federally distressed New Market Tax Credit zone, creating eligibility for a tax credit that can reimburse up to 20% of the project cost. The PPC can possibly utilize this tool to reduce the amount required to be paid back from local sources.

**Charter Millage** – An increase in the City's Charter millage of 1 to 1.5 Mills will most likely be necessary to help cover financing and operating cost.

**Job Based Credits, Port Authority Financing & Sales Tax Exemptions, Hud & Community Development Block Grants, and any other applicable Grants** – Should be explored and pursued as viable additional revenue sources.

**Developer Agreements** will be needed to be executed between the City of Grove City and the Developers involved for each land use, to ensure the viability of the **Funding Plan**. Public commitments for the funding of the Public Improvements will be necessary as well as Developer commitments for construction of sufficient private improvements, and or provisions of security, for acceptable pay back coverage.

**Preliminary Projections with Revenues** based on the 15 year CRA, overlaid with a TIF district, New Market Tax Credits, a percentage of excess TIF revenues the city may direct, and increasing the City's Charter Millage, demonstrate that the **Cost** including land acquisition, construction of the public improvements, financing, and the cost to educate students from the new development can be covered.

## Preliminary Land Use Data

<b>Park, CRWC and Open space</b>	78 Acres	
<b>Commercial</b>	12 Acres	
<b>Single Family Park North</b>	32 Acres	100 Units
<b>Single Family Park South</b>	49 Acres	175 Units
<b>Empty Nester Detached</b>	20 Acres	120 Units
<b>Multi Family</b>	26 Acres	450 Units

## Preliminary Revenue Source & Projections

### Revenue with CRWC:

CRA	\$58 Million
Beulah TIF	\$56 Million
New Market Tax Credit	\$8 Million
Pledge Percentage of Excess TIF Revenue	\$19 Million
Increase Charter Millage 1.5 Mills	<u>\$37 Million</u>
<b>30 YEAR TOTAL:</b>	<b>\$178 Million</b>

### Revenue without CRWC:

CRA	\$58 Million
Beulah TIF	\$56 Million
New Market Tax Credit	\$4 Million
Pledge Percentage of Excess TIF Revenue	\$19 Million
Increase Charter Millage 1 Mill	<u>\$25 Million</u>
<b>30 YEAR TOTAL:</b>	<b>\$162 Million</b>

## Preliminary Cost Projections

### Improvement Cost

Land Acquisition	\$4 Million
Park Redevelopment	\$5 Million
Town Center Development	\$2 Million
Street Improvements	\$8 Million
Community Wellness Center	\$22 Million
Fire Station Upgrade	\$2 Million
Southwest Blvd. & Demorest Rd. Street Scapes	<u>\$2 Million</u>
	<b>\$45 Million</b>

### Financing

Capitalized Interest	\$4 Million
Interest and soft Cost	<u>\$28 Million</u>
	<b>\$32 Million</b>
<b>Cost to Educate Students Over 30 Yr. Period:</b>	<b><u>\$72 Million</u></b>
<b>30 YEAR TOTAL:</b>	<b>\$149 Million</b>

### Total Cost without CRWC:

Improvements cost	\$23 Million
Capital Interest	\$2 Million
Interest and soft cost	\$15 Million
School	<u>\$72 Million</u>
<b>30 YEAR TOTAL:</b>	<b>\$112 Million</b>



# BEULAH PARK

— INITIAL STREET IMPROVEMENTS



**CIMINELLO'S INC.**  
LANDSCAPE DEVELOPMENT  
567 LAZELLE ROAD WESTERVILLE, OHIO 43081  
WWW.CIMINELLOS.COM  
614-207-7607

## SUMMARY:

**“The Redevelopment of Beulah Park offers tremendous opportunity for Grove City. Redeveloping the Park will mean new opportunities on the site as well as opportunities for the surrounding area. With its proximity to the historic Town Center, historical significance, large area, and access to utility services, the site creates a development opportunity unmatched in the region.”**

The proposed redevelopment of Beulah Park will revitalize the historic Town Center in a way that only it can. The visual and physical connection of Columbus St. extended through a Town Center Plaza to Beulah Park, along with the extensions of Cleveland Ave, Grant St, and Park St will create a walkable community for future residents, existing residents of the Beulah Subdivision, and for the patrons of Town Center businesses. The introduction of some 1400+ new residents will create new demand for existing and future Town Center businesses.

Preliminary funding models demonstrate the potential for the community to utilize economic development tools in conjunction with the redevelopment of Beulah Park. These economic tools will provide funds for the construction of the Park, possibly the Community Recreation and Wellness Center, as well as other necessary public improvements.

Development of the Park and possibly Community Recreation and Wellness Center will make the new development a desirable place to live, significantly increase the desirability of living in the Beulah Subdivision and all existing neighborhoods within 1 mile of Beulah Park. Separate from the funds necessary for construction of the public improvements listed above, a conservative 10% increase of property values in the existing neighborhoods and the Town Center would result in an additional \$40,000,000 of increased property taxes collected over the next thirty years.

The proposed redevelopment of Beulah Park is ambitious, but well within the capability of the community. In order for this redevelopment plan to come to fruition, both the private sector and the public sector will need to make significant commitments and work together as one in pursuit of a common goal.

**This collaborative effort has the opportunity to change the face of the historic Town Center today, and set the course for an appreciating future for Grove City.**

## CRITICAL PATH TO FINAL DEVELOPMENT PLAN:

Part of this Preliminary Development Plan is a proposed Beulah Park Redevelopment Schedule found on the following two pages. Three processes are scheduled with inherit critical paths; Planning & Entitlements, Funding Plan, and Construction Plan. Delineated also on the Schedule is the Master Critical Path to move from Preliminary Development Plan to Final Development Plan onto groundbreaking.

Approval of this Preliminary Development Plan is a commitment from both the City and the Developer to pursue together the satisfaction of each of following Master Critical Path steps:

- 1. Preliminary Development Plan approval**
- 2. Apply for and obtain HB386 Grant funds for Site Clean-up, Site Planning & Engineering, and for Funding planning, 6/15**
- 3. Developer Agreements executed with Grove City, 11/15**
- 4. Establishment of Funding Plan and Mechanisms, 12/15**
- 5. CSX crossing approval, 1/16**
- 6. Final Development Plan approval, 2/16**
- 7. Apply for and obtain remainder of HB 386 Grant funds for construction, 3/16**

In addition to pursuing satisfaction of the critical steps above, it is part of the plan to clean up the site in the summer of 2015 using HB 386 Grant funds. Whether this Redevelopment Plan or another is realized, the site will need to be cleaned up. This should be done as soon as possible to one; improve the landscape of the City and two; to ready the site for redevelopment so there is no delay once approvals are obtained.

Having worked in similar fashion with Grove City in the development of Pinnacle, Ciminellos' Inc. is confident that the potential exist for this Redevelopment of Beulah Park to come to fruition, and is committed to investing and working with Grove City in hopefully realizing that potential.

# BEULAH PARK REDEVELOPMENT SCHEDULE

## BEULAH PARK PLANNING & ENTITLEMENTS

Feb 15'	Mar 15'	Apr 15'	May 15'	Jun 15'	Jul 15'	Aug 15'	Sep 15'	Oct 15'	Nov 15'	Dec 15'	Jan 16'	Feb 16'	Mar 16'	Apr 16'	May 16'	Jun 16'
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### Planning & Entitlements

- Pre planning with Grove City Administration & Council
- Phase I environmental
- Preliminary development plan & zoning
- Phase I, Final Development, Engineering, & Zoning Plan



### Park & Community Center

- Conceptual Design
- Final Design



### CSX approval of R.R. crossing



## BEULAH PARK FUNDING PLAN

Feb 15'	Mar 15'	Apr 15'	May 15'	Jun 15'	Jul 15'	Aug 15'	Sep 15'	Oct 15'	Nov 15'	Dec 15'	Jan 16'	Feb 16'	Mar 16'	Apr 16'	May 16'	Jun 16'
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### HB 386 Grant

- Site Certification, Structure Demolition, & Site planning
- Secure Construction Funds



### CRA - TIF - PILOT - New Market Tax Credits - +

- Identify Districts w/ City, School, and Township
- Establish T.I.F. Districts/ Funding Mechanisms



### Developer/ Private Side Commitments

- Letters Of Intent
- Developer Agreements



### Pursue & Obtain any applicable Federal, State, and County Grants



# BEULAH PARK REDEVELOPMENT SCHEDULE

## BEULAH PARK CONSTRUCTION PLAN

Jun 15'	Jul 15'	Aug 15'	Sep 15'	Oct 15'	Nov 15'	Dec 15'	Jan 16'	Feb 16'	Mar 16'	Apr 16'	May 16'	Jun 16'	Jul 16'	Aug 16'	Sep 16'	Oct 16'	Nov 16'	Dec 16'	Jan 17'	Feb 17'	Mar 17'	Apr 17'	May 17'	Jun 17'	Jul 17'	Aug 17'	Sep 17'	Oct 17'	Nov 17'	Dec 17'
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### Demolition & Site Cleanup



### Phase I Improvements

Site Bulk Dirt



Underground



Street



Landscape & Final Grading



### Park



### Community Center



### Phase 2 Improvements

Site Bulk Dirt



Underground



Street



Landscape & Final Grading



### LEGEND

