

Deadline Change

Notice of Requests for Qualifications

Acquisition and Redevelopment of Illiana Speedway, Schererville Indiana.

Due to the short timeline given to qualified firms to submit their Request for Qualifications, the Town of Schererville Town Manager has extended the deadline for submissions to **February 4, 2022 at 4pm.**

Responses to this Request for Qualifications can be mailed or e-mailed to:

Karen Lauerman, President & CEO

Lake County IN Economic Alliance

440 W. 84th Drive

Merrillville, IN 46410

219-756-4317

klauerman@lcea.us

NOTICE OF REQUEST FOR QUALIFICATIONS

Notice is hereby given that the Town of Schererville Redevelopment Commission (RDC), through its economic development agency, Lake County, IN Economic Alliance (LCEA) is issuing this Request for Qualifications from qualified firms interested in redeveloping the former Illiana Speedway property, located in Schererville, Indiana. The Illiana Speedway property consists of +/- 51 acres of real estate on the South side of US Highway 30 at 7211 US 30, Schererville, Indiana, 46375. The subject real estate was the long-time home of the Illiana Speedway hosting sports and recreational activities and events until being acquired by the Town of Schererville. All existing structures have since been demolished. The site is immediately adjacent to US Highway 30, two (2) miles from US Highway 41, six and one half (6.5) miles from Interstate 94, eight (8) miles from Interstate 65, twenty-two (22) miles from Chicago, Illinois, ten (10) miles from the Gary/Chicago International Airport, and less than twenty (20) miles from the Port of Indiana – Burns Harbor.

The RDC seeks to interview qualified firms whose interest is in redeveloping the subject real estate with a combination of commercial uses and public parks and recreation amenities. Responses to this Request for Qualifications should include the following items:

1. What development incentives respondents believe would be most appropriate to achieve successful development;
2. Qualifications and experiences of respondents; and
3. Anticipated proposals for redevelopment of the subject real estate.

It is the intent of the RDC to utilize responses to this Request for Qualifications to develop a more formal Request for Proposals and Offering sheet disposition that will be in compliance with the Redevelopment Commission disposition process as established in I.C. §36-7-14-1 et. seq.

Responses to this Request for Qualifications will be received from December 24, 2021, through January 12, 2022, at 4:00 p.m. by submission of same to:

Lake County IN Economic Alliance
Attn.: Karen M. Lauerman
440 W. 84th Drive
Merrillville, IN 46410

The RDC reserves the right to reject any or all RFQ responses in whole or in part, and to waive any irregularities or defects in any RFQ response. All documentation and materials submitted by respondents shall become the property of the RDC. All decisions of the RDC will be considered final.

DATED THIS 8th DAY OF DECEMBER, 2021.

/s/ Kevin Connelly,
Redevelopment Commission President
Town of Schererville, Indiana

**Request for Proposals
Acquisition and Redevelopment of Illiana Speedway
Schererville, Indiana**



**TOWN of SCHERERVILLE REDEVELOPMENT COMMISSION
Request for Proposals
Schererville Site—Illiana Speedway
Issued December 3, 2021**

**FACILITATING ORGANIZATION
Lake County IN Economic Alliance**

**Request for Proposals
Acquisition and Redevelopment of Illiana Speedway
Scherville, Indiana**

Issued For: Scherville Site—Illiana Speedway

Issued By: Town of Scherville Redevelopment Commission

Facilitating Organization: Lake County Indiana Economic Alliance (LCEA)

Submission Deadline: January 12, 2022

Contact:

Karen Lauerman, President & CEO
Lake County IN Economic Alliance (LCEA)
440 W. 84th Drive
Merrillville, IN 46410
219-756-4317
klauerman@lcea.us

Don Koliboski, VP of Economic Development
Lake County IN Economic Alliance (LCEA)
440 W. 84th Drive
Merrillville, IN 46410
219-756-4317
dkoliboski@lcea.us

Site Tours: By Appointment. Contact Karen Lauerman or Don Koliboski

NOTICE OF SALE FOR PRIVATE REDEVELOPMENT AND INSTRUCTIONS TO RESPONDANTS

Notice is given hereby that the Town of Schererville Redevelopment Commission (RDC) through its economic development agency, Lake County, IN, Economic Alliance (LCEA) will open and consider written offers of purchase and proposals for redevelopment (the "Redevelopment Proposals") of a certain parcel of real estate in the Town of Schererville. Redevelopment Proposals" will be received by LCEA at 440 W. 84th Drive, Merrillville, IN., or via email of klauerman@LCEA.us until 4:00 p.m., local time, January 12, 2022 (the "Receipt Deadline").

This Notice of Sale for Private Redevelopment is made pursuant to I.C. §36-7-14-22(d). The offer by the RDC of Schererville—Illiana Speedway parcel, for sale and redevelopment is made on the conditions set forth in this documentation.

Based on the quality of the responses, RDC may choose to negotiate with one (1) party or seek best and final responses from a short-listed group of responses.

All documentation and materials submitted by the interested party(ies) shall become the property of the RDC.

The RDC expressly reserves the right to add or delete parties to this list at any time and all submittals in response to this RFP become the property of the RDC.

If the RDC identifies a Partner Developer(s) to be capable, experienced, and financially prepared, they may, at their sole discretion, enter an Exclusive Right to Negotiate or a Disposition and Sale Agreement.

The RDC also reserves the right not to accept any proposals if in its judgment, no qualified proposals are submitted.

By responding to this RFP, each potential Respondent has acknowledged and agreed to the terms and conditions set forth in this RFP Information Package.

Each Redevelopment Proposal must: (a) include all of the information requested in the bid package; (b) if submitted by a Trust (as defined in I.C. §30-4-1-1 (a)), identify: (i) each Beneficiary of the Trust; and (ii) each Settler empowered to revoke or modify the Trust; (c) be received in its entirety in the LCEA Offices by 4:00 p.m., local time, on January 12, 2022.

**Request for Proposals
Redevelopment of Schererville Site – Illiana Speedway
Schererville, Indiana**

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This document is made available for informational purposes only. Although reasonable efforts were used to complete this document, no representation or warranties are made as to the timeliness, accuracy or completeness of the information contained herein or that the actual results will conform to any projections or recommendations contained herein. All areas are approximate. Any reliance upon this material shall be without any liability or obligation on the part of the Lake County Indiana Economic Alliance, Town of Schererville or Town of Schererville Redevelopment Commission.

I. INTRODUCTION AND PURPOSE

The Town of Schererville Redevelopment Commission (RDC), via the Lake County, Indiana Economic Alliance (LCEA), is seeking responses to this Request for Proposals (RFP).

The RDC seeks a Partner Developer willing to work in cooperation with the Town leading to a well-planned and executable development of this commercial parcel on Schererville's US Route 30 Corridor.

A. Overall Objectives

The RDC seeks a development partner for property disposition decision that achieves the following key objectives:

- Supports development plan/program that is protective of public health and the environment;
- Facilitates an enduring and sustainable productive reuse of the entire property;
- Ensures positive/highest and best reuse of the property compatible with the land use strategy of for business park environment (commercial/light manufacturing) and/or community recreational space;
- Meets building and planned covenants regarding exterior and façade appearance;
- Represents Class A development.

B. Goal of the RFP Process

The goal of this RFP process is to identify entities interested in the acquisition and redevelopment of approximately 51 +/- acres located at the Illiana Speedway property.

Furthermore, the RDC seeks to identify a Partner Developer who will work with the appropriate Town officials (elected, appointed, staff) and authorized bodies to ensure highest and best use of the available site acceptable to the RDC with a contingent or companion master plan development incorporating the surrounding area prior to purchase.

C. Development Vision for Illiana Speedway

The proposed redevelopment vision for the Schererville Site -- Illiana Speedway, includes that could include headquarters, light manufacturing facilities, technology-related or life science operations, and professional businesses in line with modern, Class A business park design and/or community recreational space. Large-scale e-commerce or distribution facilities, retail or dining establishments, senior living and long-term trailer parking are not ideal for this location.

A proposed plan for the 51 +/- acres should acknowledge as appropriate adjacent park property, surrounding residents, and the like.

Town officials are entertaining concepts that attract quality businesses and professional jobs at or above the Lake County/State of Indiana average hourly wage and/or community recreational space. Ideally, the Partner Developer understands and will incorporate community recreational space into the master plan.

II. BACKGROUND AND SALIENT FACTS

The following section outlines the salient facts about the Illiana Speedway Property and its status. Interested parties are encouraged to verify all information.

A. Property Description

Parcel Number: 45-11-23-126-003.000-036

Address: 7211 US 30 SCHERERVILLE, IN 46375

PT NW NE S.23 & PT SW SE S.14 ALL T.35 R.9 '1651.6X612.9X 1473.17X587.1 FT.'
21.1 AC. E. 30A. NE NW S.23 T.35 R.9

B. Property History

Harry Molenaar carved out the original half mile dirt oval on his 50 +/- acres of green real estate along U.S. Highway 30 near the small Town of Schererville, Indiana. Building what would become known as Illiana Motor Speedway, Molenaar, motorcycle businessman, former cycle racer, barnstormer, and daredevil, paid utility companies to bring electric and telephone lines out to the unincorporated property some 17 miles southeast of Chicago's city limits and a short ride from Molenaar's Harley Davidson motorcycle dealership in Hammond.

Molenaar owned the Speedway until 1999, when it was sold to Mike Mikuly, another long-time racer who continued the tradition until mid-2016, when the Town of Schererville announced it had purchased the track and subsequently demolished all existing structures.

Schererville has utilized the space for additional parking at recreational activities at Rohrman Park and other community related events.

D. Property Access and Transportation

Located in the active Northwest Indiana Region, less than 7 miles from the Indiana/Illinois border and approximately 30 minutes to the City of Chicago, the property provides excellent access to Midwest markets and 2/3 of the US population. Transportation options, include multiple major interstates, airports, rail lines, Lake Michigan shipping, and intermodal terminals.

- All major surface routes between the east coast and Chicago pass through Northwest Indiana.
- The property is conveniently located on US Route 30, 6.5 miles from I-94, 8 miles from I-65, 2 miles from US 41 and 7 miles from I-394.
- The property is about 22 miles southeast of Chicago, 25 miles from the southern tip of Lake Michigan and only 10 miles from the newly expanded Gary/Chicago International Airport.
- The site is approximately 40 minutes to Midway International Airport and 60 minutes to O'Hare International Airport.

- The Port of Indiana – Burns Harbor is less than 20 miles from property and provides to deep water opportunities.
- The South Shore commuter rail line from Chicago to South Bend, Indiana is approximately 10 Miles away. A closer station is planned in Munster/Dyer as part of an expansion project only 7 miles from the site.

E. Utilities

Water/Wastewater Services:

Potable water is provided by: Town of Schererville Water Department.
Water and Sanitary Sewers are available near the site to tie in.

Stormwater

There is no Storm Sewer system on the site, but there is a large, long ditch to the west along Rohrman Road. There is sewer by the current entrance that goes under US Rt. 30 and runs North with a small ditch next to the funeral home to the west.

Natural Gas and Electricity

The property is served by natural gas and electricity provided by Northern Indiana Public Service Company (NIPSCO).

801 E. 86th Avenue
Merrillville, IN 46410
Economic Development Department
219-647-4975

Fiber and Internet - Fiber and internet options in the area include:

- AT&T
- Comcast
- Indiana Fiber Net
- Others

F. Property Characteristics

The Illiana Speedway Property can be characterized as a generally flat, square-shaped tract of land. The elevation is mostly at street grade.

Access to the property is from the north along US Rt. 30 (current entry below).



The former Illiana Speedway property structures have been razed; however, the concrete track and barriers remain.

The property is not located within a 100-year flood zone nor are any significant wetlands present on the property.

There is no traffic control signal or stop sign at the entrance to the property.

G. Environmental Status

The site does not have any known environmental issues but may contain a small amount of wetlands.

H. Additional Property Information

LCEA, on behalf of the RDC, intends to give interested parties access to additional property information including property survey, environmental data and maps, utility information, and the like.

III. LOCATION AND REGION

The Illiana Speedway Property is in the Town of Schererville, Lake County, Indiana, in the Northwest Indiana Region.

Town of Schererville

The property is zoned Institutional. The Town of Schererville supports the proposed redevelopment vision that includes headquarters, technology-related, light (?) manufacturing/product development and life science uses for the Illiana Speedway property as outlined in the planned zoning.

Known as “The Crossroads of the Nation,” Schererville stretches from the intersection of U.S. 41 and U.S. 30, offering opportunities for commercial and residential growth. Home to more than 26,000 residents, the Town remains the largest community in St. John Township, and boasts a median household annual income of nearly \$75,000.

The town’s workforce of nearly 15,000 individuals includes some sixty percent (60%) trained in white collar positions, and about forty percent (40%) with experience in blue collar jobs

Schererville is served by public and private schools, including the Lake Central School Corporation, St. Michael’s Elementary School, Hammond Baptist High School, and Forest Ridge Academy. Colleges and universities are also easily accessible to Schererville residents.

Lake County Business Climate

The property is in the Northwest Indiana market, which is comprised of global, national, and regional businesses. It is a large property minutes away from Chicago and is easily accessible to other metropolitan centers.

Lake County is home to 485,000+ residents, with a labor force of nearly 236,300. The County has more than 18,600 businesses including such leading industries as health care/life science, manufacturing, distribution/logistics and agri-business.

More than 31.5% of Lake County residents hold college degrees. Indiana University Northwest located in Gary offers associate, bachelor’s and master’s degree programs and is the site of the I.U. School of Medicine. Students at Purdue University Northwest in Hammond can choose from 70 degree programs. Calumet College of St. Joseph in Whiting provides degree and certification programs. Ivy Tech Community College maintains campuses in East Chicago, Gary and Crown Point.

Indiana’s lower taxes is key to attract growth. For example, the Tax Foundation’s website, <https://taxfoundation.org/>, lists Indiana as the 10th best state in its 2020 business tax climate index primarily because of the state’s lower property taxes for businesses. Constitutionally capped property taxes (3% commercial industrial) offer tax certainty.

The Indiana Economic Development Corporation is the State’s economic development organization and provides a variety of performance-based incentive programs for companies creating quality jobs in Indiana.

For additional information on Lake County and its competitive advantages, visit the Lake County Indiana Economic Alliance website, www.lcea.us, and contact their Staff for more information.

IV. REQUEST FOR PROPOSALS PROCESS AND PROCEDURE

The LCEA, on behalf of RDC, has initiated this process to

- 1) qualify and identify potentially interested developers; and
- 2) obtain non-binding submissions with the intent of selecting a Preferred Partner Developer to enter a period of negotiations.

The RDC retains the right to alter the process or add parties to the process at any time.

The RDC will give preference to companies that can meet the following key criteria:

- 1) Have local/regional presence and existing relationships;
- 2) Acquire and develop the entire 51 +/- acre site;
- 3) Offer a purchase price based on market value;
- 4) Be agreeable and willing to sign on to work with the Town on highest and best use as a business park with community recreational amenities/green space;
- 5) Sign on to Town property covenants to develop the property/Development Agreement;
- 6) Have potential tenant/end user stable appropriate to this development (i.e., no e-commerce, heavy industrial, senior living, retail or dining establishments);
- 7) Assist in adding to Schererville's available locations for business attraction and diversifying the Town's economic base;
- 8) Incorporate green space, pleasing surroundings and extension of the bike trail in concert with existing park;
- 9) Acknowledge history of the Illiana Speedway;
- 10) Incorporate a common parking lot located for easy access to Rohrman Park (would consider a cross-access agreement with the Town for public use of unsecured parking);
- 11) Include access to Rohrman Road within the design plan;
- 12) Present an initial site plan and elevations for proposed vertical improvements; and/or
- 13) Integrate adjacent properties for potential future development or expansion.

After reviewing this package, LCEA invites interested parties to:

- Schedule a tour of the property
- Meet with to discuss the questions/concerns/issues regarding the property
- Submit a proposal

Property Tours

Property tours for interested parties will be provided by appointment. Please contact LCEA staff to schedule:

Karen Lauerman at 219-756-4317 or klauerman@lcea.us or
Don Koliboski at 219-756-4317 or dkoliboski@lcea.us.

Non-Binding Request for Proposal

The non-binding offer package must identify or include the following:

1. Letter of Interest

- Statement of interest and intent to proceed with a property transfer program for the Illiana Speedway Property.
- Legal identity of the entity/entities and address submitting the non-binding offer.
- Corresponding qualifications, experience, and financial statement or information sufficient for LCEA and RDC to evaluate the financial strength and experience of the organization to execute project.
- List of key development team members and the proposed structure under which a development might be completed. Proposed consultants or advisors should be identified.
- List of previous developments.
- Potential projects or clients suited for the development (project names or types of operations will be accepted).
- Identification of any additional due diligence materials required by the Purchaser to submit a binding proposal to the RDC.
- Exceptions, limitations or concerns regarding liability transfer and indemnifications.

2. Statement of Understanding of Environmental Condition

- Statement of understanding of the environmental condition of the property, with sufficient detail for the LCEA and RDC to evaluate your non-binding fee proposal and ability to fulfill site development.

3. Redevelopment Approach and Process

- Describe the proposed vision for development and future use, including likely intended land uses or site plans/elevations, in sufficient detail for the LCEA and the RDC to evaluate your knowledge and experience with projects and prospects.

4. Proposed Transaction Approach and Process

- Explanation of your firm's approach to achieving the overall objectives outlined by the LCEA and RDC.
- Purchaser's proposed due diligence process and the timeline necessary to negotiate and finalize a Purchase and Sale Agreement (PSA) and complete the transaction.
- A proposed non-binding price/fee structure for property disposition in a manner that recognizes the market value of the Illiana Speedway Property.
- Sufficient detail should be provided for the RDC to evaluate key components driving transaction costs or benefits.
- Additional details regarding the proposed financing for the purchase and redevelopment, including your internal funding capability and any potential outside sources of funding, if applicable.

Request for Proposal Submission Procedures

Non-binding proposals must be submitted to LCEA at 440 W. 84th Drive, Merrillville, IN., or via email of klauerman@LCEA.us until 4:00 p.m., local time, January 12, 2022.

Information inquiries or comment must be made by contacting LCEA Staff:

Karen Lauerman at 219-756-4317 or klauerman@lcea.us or

Don Koliboski at 219-756-4317 or dkoliboski@lcea.us

Next Steps

Based upon the non-binding submissions, it is the RDC's intent to select a Preferred Partner Developer and enter a period of negotiation.

In this phase, the RDC will likely provide the Preferred Partner Developer with an appropriate appraisal, title search and survey to meet due diligence requirements. The Preferred Partner Developer would be expected to complete any additional due diligence, negotiate a Development Agreement, and submit a binding offer. The outcome of these discussions could include an Option Agreement outlining a specific transaction approach and associated milestones.

If the binding offer contains material alterations to the original non-binding offer or material modifications to the Development Agreement that, in the sole opinion of the RDC, significantly reduces the value to be received (including, but not limited to, a reduction in price), the RDC reserves the right to terminate discussions with the Finalist(s).

The approach outlined above is subject to change at any time in this process at the sole discretion of the RDC.