

City of Bloomington  
Redevelopment Commission  
Project Review & Approval Form

**Please Note:**

- Approval of the project by the Redevelopment Commission through this Project Review & Approval Form does not represent an authorization to begin work or expend funds.
- Authorization of work and the commitment of funds shall be done when the Redevelopment Commission reviews and approves: (1) a Purchase Order or Contract prepared after complying with the appropriate procurement process for the type of item, service or construction being sought and (2) the estimated costs associated with the Purchase Order or Contract.
- No payment of funds shall be made without a duly authorized and approved Purchase Order or Contract. All claims for payment against a duly authorized Purchase Order or Contract shall be submitted to the Redevelopment Commission for their review and approval along with any required departmental inspections, reviews and approvals prior to the payment of any funds.

*To Be Completed by Requesting Party:*

**Project Name:** Economic Development Administration Grant 2020 – Trades District Technology Accelerator (PWEAA2020)

**Project Manager(s):** Jeff Underwood, Alex Crowley, Kaisa Goodman

**Project Description:**Background

The Trades District Technology Center is a concept being developed for US EDA CARES Act grant funds to aid COVID-19 economic recovery and grow future tech employment in South Central Indiana. The Bloomington Economic Development Corporation (BEDC) and City of Bloomington are collaborating to develop this application, with BEDC as the lead applicant.

Project overview

The Trades District Technology Center will support South Central Indiana employment growth in strong and emerging clusters and commercialization of technology. The Center will create a technology hub by providing:

1. **Programming and services:** Commercialization programming will help tech companies grow and develop the region's economic competitiveness through future-focused, diverse employment options in technology.
2. **Space:** Class A office space will house growing and established tech companies, providing possible amenities like labs or meeting spaces.

**Target audience:** This Center will create a hub for technology companies that are beyond the startup phase, with services and space for growing and mature firms.

**Location:** Bloomington Trades District.

**Model:** A nonprofit entity will be established to run the Center.

**Connection to COVID-19 recovery:** This project will aid recovery through support for a future-focused industry and the creation of good paying jobs.

**Competitive advantage:** Tech is best positioned to benefit from this center as:

- The tech sector is still growing across our region
- Technology applies across almost all sectors
- It requires less infrastructure and resources compared to other sectors
- Tech and defense are tied to two key public sources of technology development: Indiana University Bloomington and NSA Crane.

**Project Timeline:**    **Start Date:**    **July 2020**  
   **End Date:**        **December 2022**

**Financial Information:**

|                                 |                  |
|---------------------------------|------------------|
| Estimated full cost of project: | \$2,033,000      |
|                                 |                  |
| Sources of funds:               | Consolidated TIF |

**Project Phases:** This breakdown should mirror the contract(s) expected to be issued for this project. Each phase should include a description of the work to be performed, the cost, and the timeline for the contract.

| <u>Phase/Work to Be Performed</u>    | <u>Cost</u> | <u>Timeline</u>  |
|--------------------------------------|-------------|------------------|
| Application Project Management       | \$3,000     | July-August 2020 |
| NEPA (Environmental) Consultant      | \$5,000     | August 2020      |
| Architecture & Engineering (Pre-App) | \$25,000    | September 2020   |
| Design/Construction Match (20%)      | \$2,000,000 | 2021             |

**TIF District:** Consolidated TIF (Expanded Downtown)

**Resolution History:** n/a

To Be Completed by Redevelopment Commission Staff:

Approved on \_\_\_\_\_

By Resolution \_\_\_\_\_ by a vote of \_\_\_\_\_