

# Muncie Opportunity Zone

## PROSPECTUS



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**Date:** May 2019

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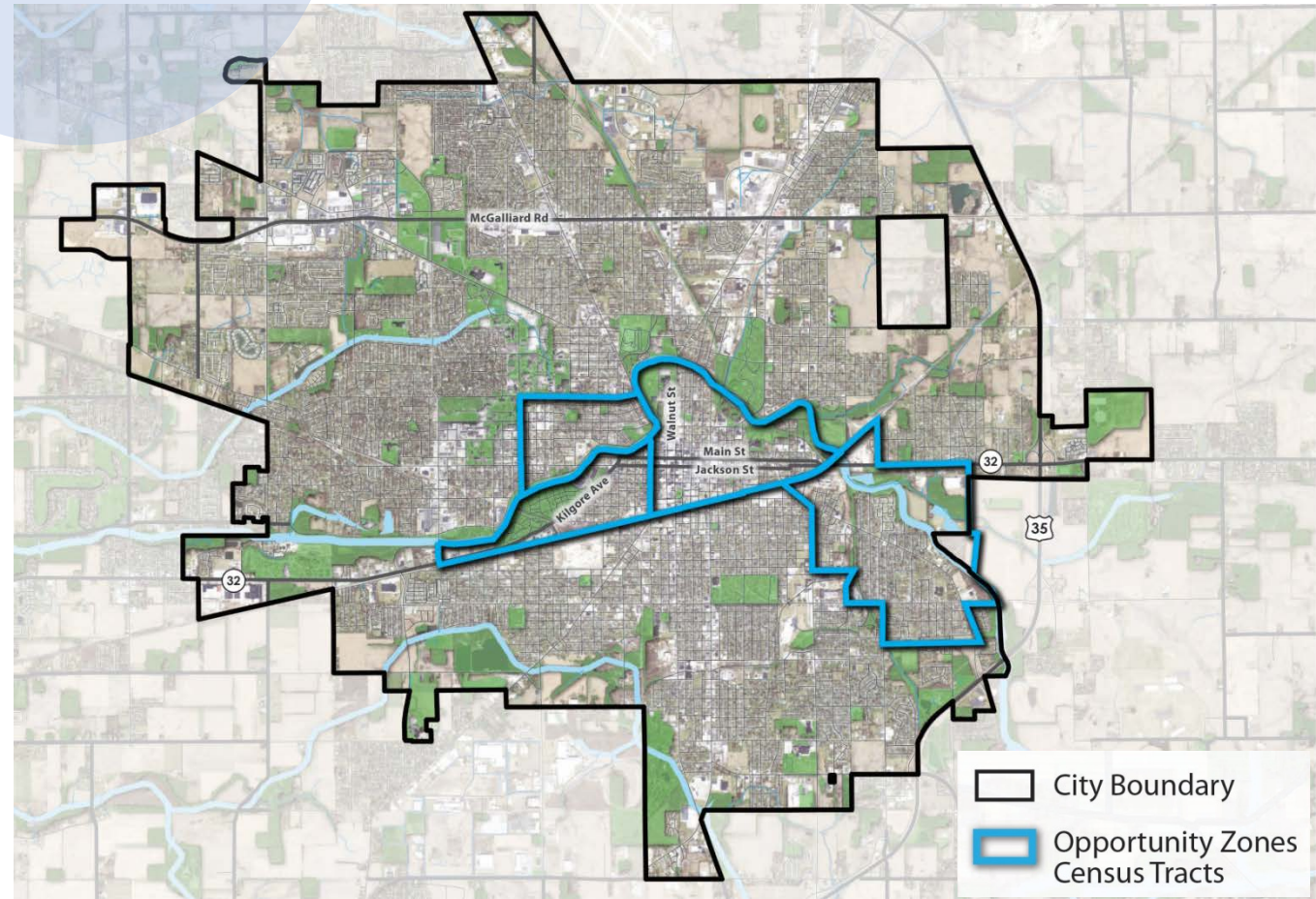
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# EXECUTIVE SUMMARY

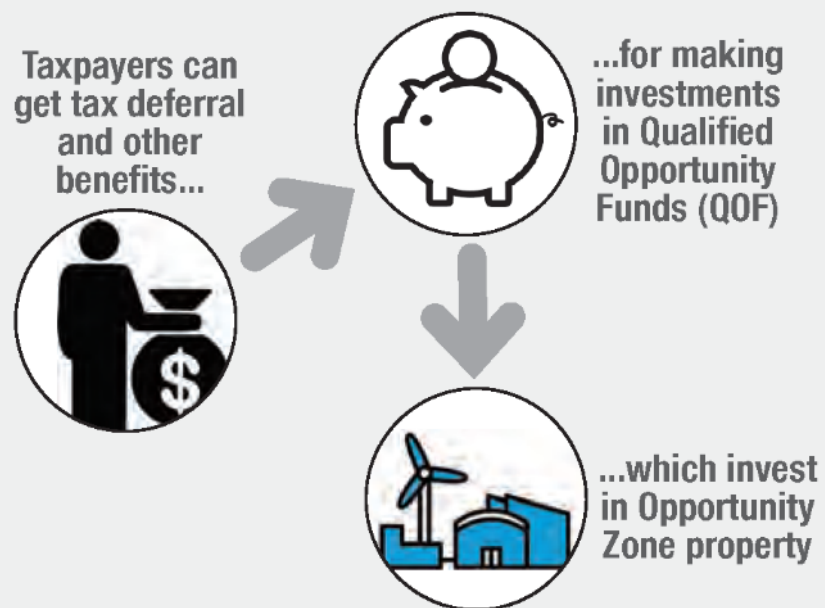


- **Overview:** The City of Muncie is located at the heart of the East Central Indiana region with a population of approximately 70,000
- **Industry sectors:** Cluster of medical-educational industries are reshaping the post-industrial local economy
- **Leadership:** Local leaders contributing to the success of Muncie's revitalization efforts
- **Transformative investment:** More than \$240 million invested in the central city since 2010 has contributed to a renewed Downtown
- **Recreation:** Extensive trail network and recreation offerings by the White River Greenway contributing to quality of life
- **Opportunity Zones:** Muncie has four designated opportunity zones, each offering unique investment opportunities
- **Committed:** Community partners are ready to work in collaborative effort with investors to ensure alignment with community desires and maximize impact



# Opportunity Zone Program Benefits

## Benefits of the Opportunity Zone Act:



## Tax incentives offered by the Opportunity Zone Program:

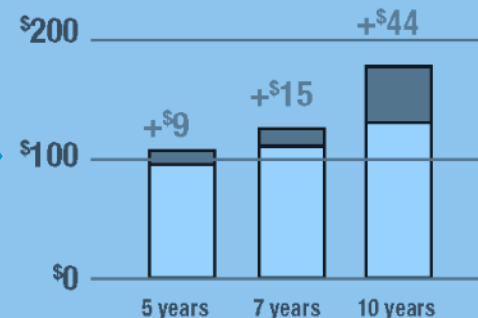
1. A temporary deferral of inclusion for any capital gains tax on money reinvested into an Opportunity Fund.
2. A step-up in basis if the investment in the Opportunity Fund is held for **5 to 7 years**, thereby excluding up to 15% of the original gain from taxation.
3. A permanent exclusion from taxable income of capital gains from the sale or exchange of Opportunity Fund investment if that investment is held for at least **10 years**.

## OPPORTUNITY ZONES BACKGROUND

The 2017 Tax Cuts and Jobs Act established Opportunity Zones to spur private investment in distressed communities throughout the U.S. The new Opportunity Zones program is designed to drive long-term capital to rural and low-income communities nationwide. The Opportunity Zone program provides a tax incentive for investors to re-invest their unrealized capital gains into Opportunity Funds that are dedicated to investing into designated Opportunity Zones.

## Growth over time:

*Growth per \$100 of investment in QOF over 5 years, 7 years, and 10 years. Funds kept in the full 10 years receive permanent exclusion from taxable income of capital gains.*



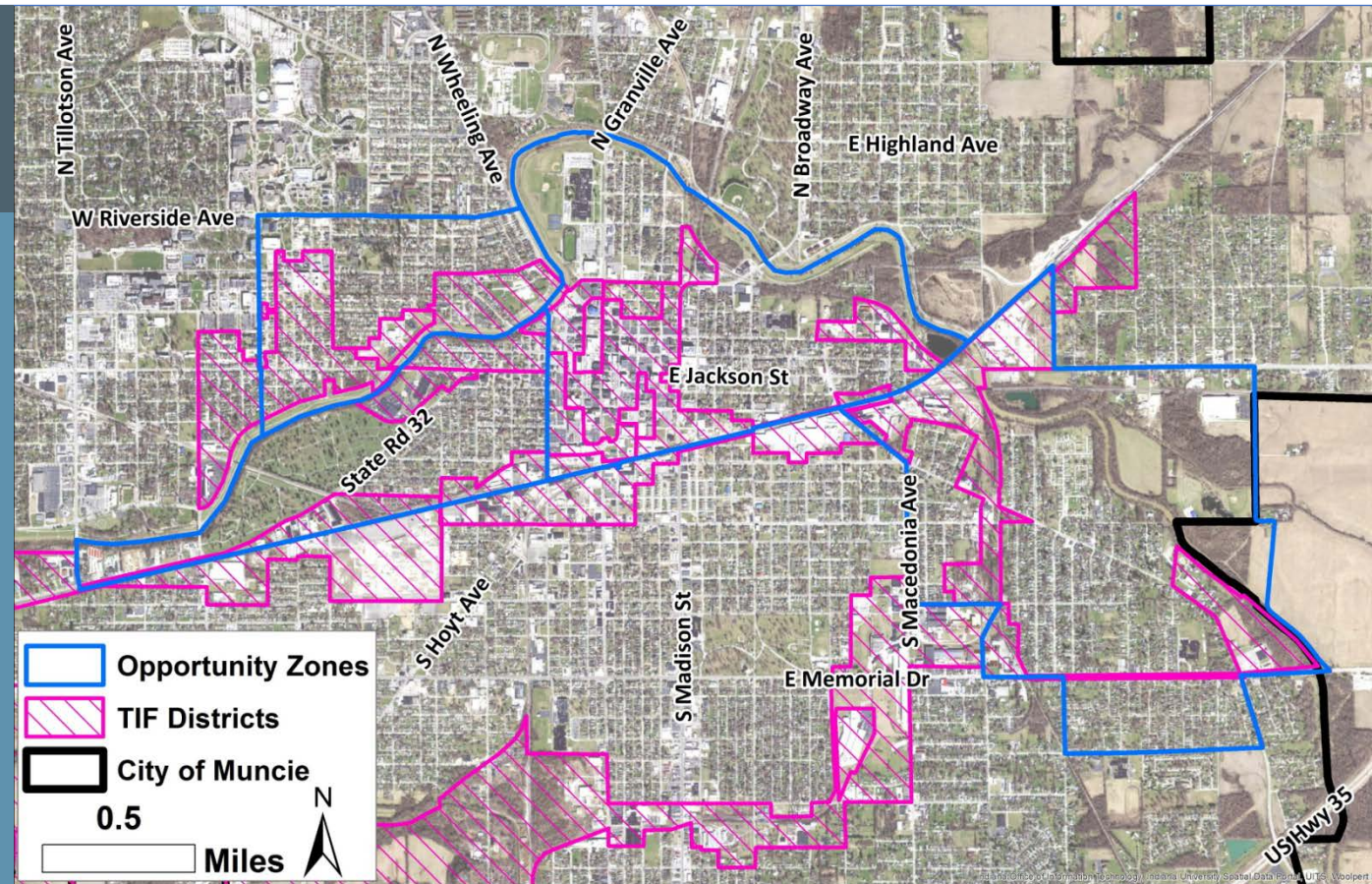


# Leveraging Tools to Build New Opportunities

Muncie is a partner willing to leverage and combine local, state, and federal incentives and programs to maximize Opportunity Zone investments.

## State & Local Discretionary Incentives

- Tax Abatement
- Venture Capital Investment Tax Credit
- Economic Development for a Growing Economy (EDGE)
- R&D Tax Credit
- Skills Enhancement Fund (SEF)
- Industrial Development Grant Fund
- Hoosier Business Investment Tax Credit (HBITC)
- Technology Enhancement Certification for Hoosiers (TECH)
- New Market Tax Credits
- Rental Housing Tax Credits

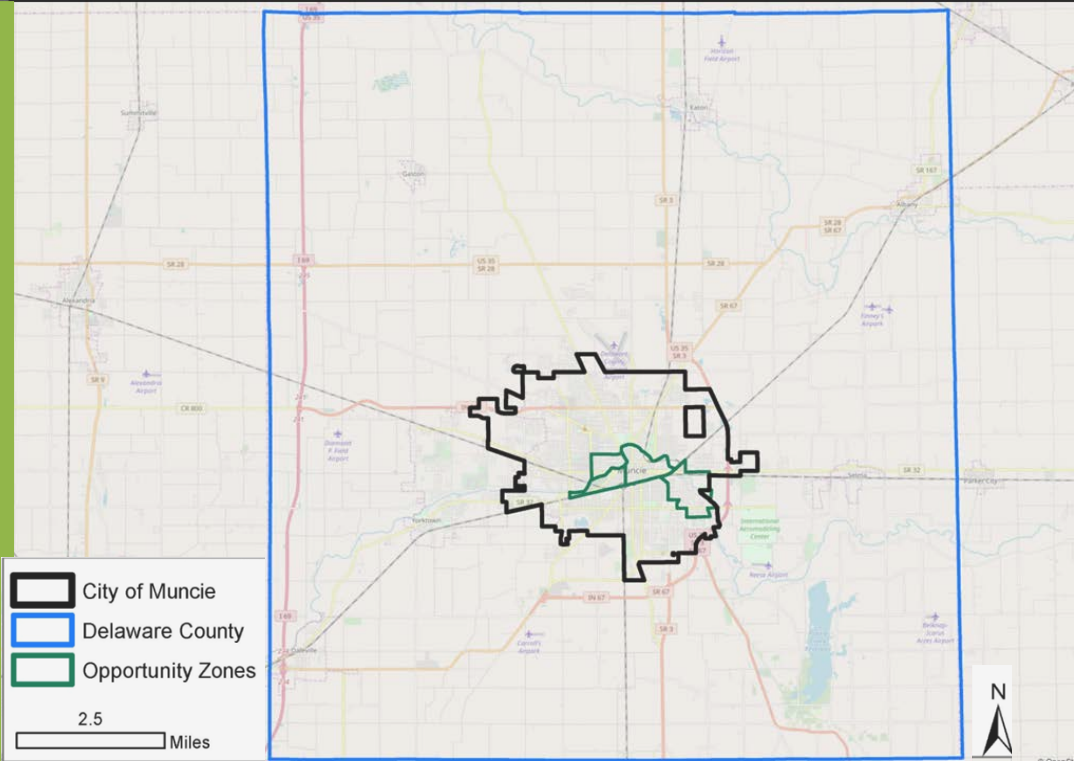


**Tax Increment Financing** – majority of Opportunity Zones overlay with TIF Districts

To learn more about available credits & incentives visit:  
<http://muncie.com/Local-Business/Incentives.aspx>

# MUNCIE OPPORTUNITY ZONES PROFILE

	POPULATION			SQ. M.
	2010	2017	% Change	
Delaware County	117,344	115,938	-1.2%	392
City of Muncie	70,017	69,237	-1.1%	27.406
Muncie OZs	10,890	10,585	-2.8%	3.23



Source: US Census Bureau, 2010

Geography	Black	Hispanic	Foreign Born	Poverty	Median Household Income	% Bachelors +	% Some College	% No HS Degree	% Under 18	% over 65
Delaware County	7.3%	2.3%	2.2%	21.2%	\$41,208	23.9%	30.6%	10.5%	18.9%	16.2%
Muncie	11.6%	3.1%	2.7%	29.9%	\$32,372	23.7%	29.9%	13.3%	16.8%	13.9%
Muncie OZs	11%	4.4%	2.2%	46%	\$23,460	22.7%	34.3%	11.7%	15.8%	7.4%
Indiana	9.3%	6.7%	5.0%	14.6%	\$52,182	25.3%	29.2%	11.7%	23.8%	14.6%
US	12.7%	17.6%	13.4%	14.6%	\$57,652	30.9%	29.1%	12.7%	22.9%	14.9%



# Why Invest in Muncie?

## BUSINESS CLIMATE/INVESTING

**Growing med-ed industry sectors**, reshaping the local economy and driving new investment

Local **partnership committed** to utilizing and leveraging Opportunity Zone investment for high impact

**Positioned at the center of Midwest commerce** with access to both Interstate 69 (north/south) and Interstate 70 (east/west)

## QUALITY OF LIFE

**Vibrant Downtown** experiencing a renaissance with over 71 new businesses and 334 new jobs since 2013

Abundance of **cultural and recreational** amenities contributing to community's quality of life

Offering the **advantages of larger cities without the hassles** and costs associated with living in major metropolitan areas

## HUMAN CAPITAL

**Young professionals** make up 32% of the population, some of which can be attributed to Ball State University

Muncie is home to more than five businesses that have been recognized by Indiana's Chamber of Commerce as **Best Places to Work**

**Workforce development organizations, incubators, higher education, and technical institutions** working together to see Muncie thrive



# The Momentum of Muncie



## BY THE NUMBERS

- **Transformative investments:** more than \$240 million invested in Muncie's central city since 2010
- **Cluster of medical and educational institutions** in the central city employing over 14,000 people
- **Professional and business services increasing** at a higher rate than any other industry
- **Unemployment** has significantly **dropped** since 2010



## BY THE ASSETS

- **Catalytic riverfront improvements** created redevelopment and recreational opportunities
- Home to a **number of vibrant cultural destinations**
- **Start-up and small business ecosystem** in place and growing
- **Opportunity Analysis** in place to guide investment for high-impact
- **Public-private-philanthropic partnership** committed to leveraging resources and investment that will help the community thrive



## BY THE OPPORTUNITY ZONES

- **Four Opportunity Zones** intentionally chosen in areas to promote investment that generates high social and economic benefits for the community
- **Opportunity Zones** encompass almost the entirety of the **central city**
- Zones **provide a range of development opportunities** including variety of mixed-income housing, tech company development, urban mixed-use, and commercial





# Transformative Investments

1. **\$30M** Ivy Tech Downtown Campus
2. **\$150M** Ball State University East Quad Expansion
3. **Accutech \$5.5M** investment to relocate software company headquarters Downtown
4. **\$30M** Courtyard by Marriott Muncie at Horizon Convention Center



## Other Investments:

- **\$1.2M Façade Grant Program generated more than \$21M** in private investment into buildings
- **Delaware Dynamics recently broke ground** on a 29,000 SF facility to expanding their high-tech capabilities



# MUNCIE BY THE NUMBERS





## JOB GROWTH

2000-2010: -20%  
2011-2017: 6%



## AVERAGE MONTHLY EARNINGS

2000-2010: 13%  
2011-2018: 15.8%



## TOTAL PAYROLL

2000-2010: -8.9%  
2011-2018: 21.6%



# A Look at the Metro Muncie Economy

## POPULATION 25+ WITH POST-SECONDARY CREDENTIAL

2000: 25.1%  
2017: 32.9%



## EMPLOYEES UNDER AGE 29

2002-2010: -21.5%  
2011-2015: -0.35%



## UNEMPLOYMENT

January 2011: 10.6%  
January 2019: 4.7%



# MUNCIE BY THE RANKINGS



**Muncie ranks as the second most affordable college town with a median home price of \$74,000.**  
realtor.com (2017)

**Muncie's Ball State University was ranked among the top 100 public universities in the country.**  
US News and World Report (2019)

**IU Health Ball Memorial Hospital operates the largest graduate medical education program in the state outside of Indianapolis.**

**Muncie is one of only 10 communities within the state of Indiana to be certified as a Bicycle Friendly Community.**  
The League of American Bicyclists





# Muncie Employment Profile

Increases in Professional  
& Business Services,  
Accommodation and  
Food Services, and Trade,  
Transportation and  
Warehousing as a share  
of the city workforce

	2015 Count	2015 Share	2002 Count	2002 Share	Difference in Share
Health Care, Social Assistance & Educational Services	14,091	33.2%	16,179	32.7%	0.5%
Trade, Transportation and Warehousing	7,927	18.7%	8,641	17.5%	1.3%
Professional & Business Services	4,800	11.3%	3,997	8.0%	3.3%
Manufacturing	4,159	9.8%	8,304	16.8%	(7.0%)
Accommodation and Food Services	4,155	9.8%	3,980	8.0%	1.8%
Public Administration	1,356	3.2%	1,551	3.1%	0.1%
Construction, Mining & Utilities	1,705	4.1%	2,232	4.5%	(0.4%)
Information	334	0.8%	512	1.0%	(0.2%)
Finance and Insurance	1,709	4.0%	1,604	3.2%	0.8%

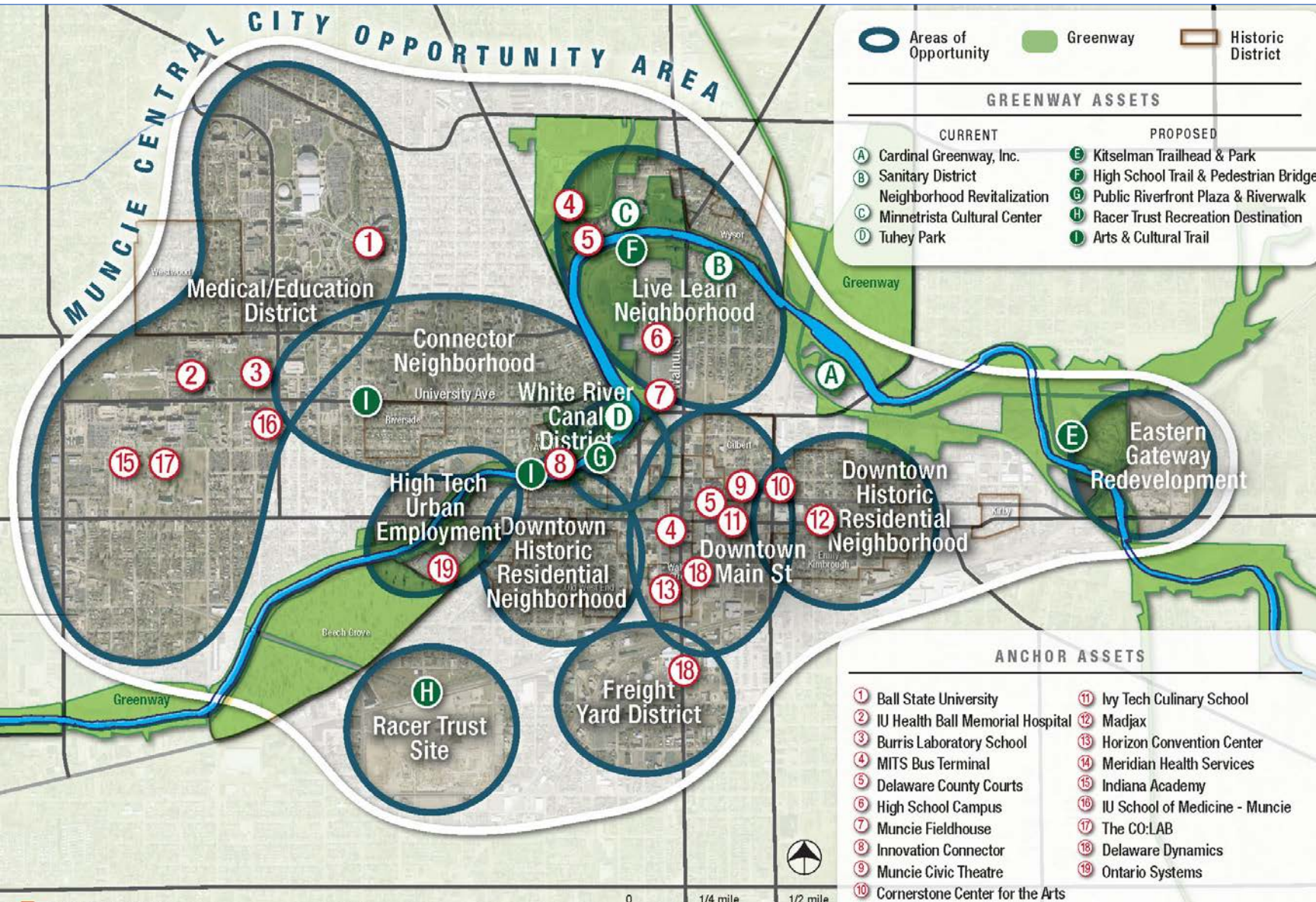
# Muncie Largest Non- Government Employers

Employer	Type of Business	Approximate Number of Employees
1. Ball State University	Higher education	3,379
2. IU Health Ball Memorial and Physician Practices Team	Health care	2,613
3. Navient	Customer Service Center	633
4. First Merchants Bank	Financial Services	551
5. Meridian Health Services	Health care	550
6. Youth Opportunity Center	Youth Services	516
7. Progress Rail	Manufacturing	500
8. MPT Magna	Manufacturing	460
9. Lifetouch National Contact Center	Customer Service Center	362
10. Hillcroft Services	Social Services	350



# Building on Current Initiatives

A Muncie Opportunity Analysis helped define key Areas of Opportunity



- The **Central City Vision Opportunity Analysis** became a way to establish goals, priorities, and organizing a framework for revitalization activities
- The Areas of Opportunity outline initiatives that represent a mutually supportive balance of economic and quality of life investments to create a dynamic environment for next generation businesses, workers, and residents
- Within each Area of Opportunity, key initiatives are pinpointed for implementation with the opportunity to catalyze future development and these initiatives are highlighted in the ***"Muncie by the Zones"*** section
- This preliminary work was the foundation for the **four Opportunity Zone designations in Muncie**
- **Opportunity Zone investment will help further catalytic initiatives** identified in the Areas of Opportunity, spurring more development opportunities in Muncie

# Muncie Leaders & Partners

Public-private-philanthropic partnership  
working together to maximize  
community efforts

The goal is to grow a strong Central City and to do so, we must recognize its assets and efforts that maximize opportunity.



Next Muncie  
Central City  
Leadership Team



Muncie-Delaware  
County Economic  
Development Alliance



Ball Brothers  
Foundation



IU Health Ball  
Memorial  
Hospital



Ball State  
University



Mursix  
Corporation



The Community  
Foundation of Muncie  
& Delaware County,  
Inc.



City of Muncie



First Merchants  
Corporation



Muncie Downtown  
Development  
Partnership



Ivy Tech  
Community College

Projects are happening in Muncie’s central city that are the building blocks for economic and quality of place revival.

Recognizing that revitalization efforts require coordination, collaboration, and resources from various funding sources, **Next Muncie** was formed in 2018. Together, these key partners work to communicate, coordinate, and leverage current and future projects and resources, maximizing their impact.

## NEXT MUNCIE VISION:

*“Muncie will emerge as a vibrant city that attracts and retains residents and visitors by providing high-quality employment opportunities; by revitalizing neighborhoods that offer healthy lifestyle choices; and by fostering an innovative culture of entrepreneurship, education, healthcare, arts, entertainment, and recreation.”*



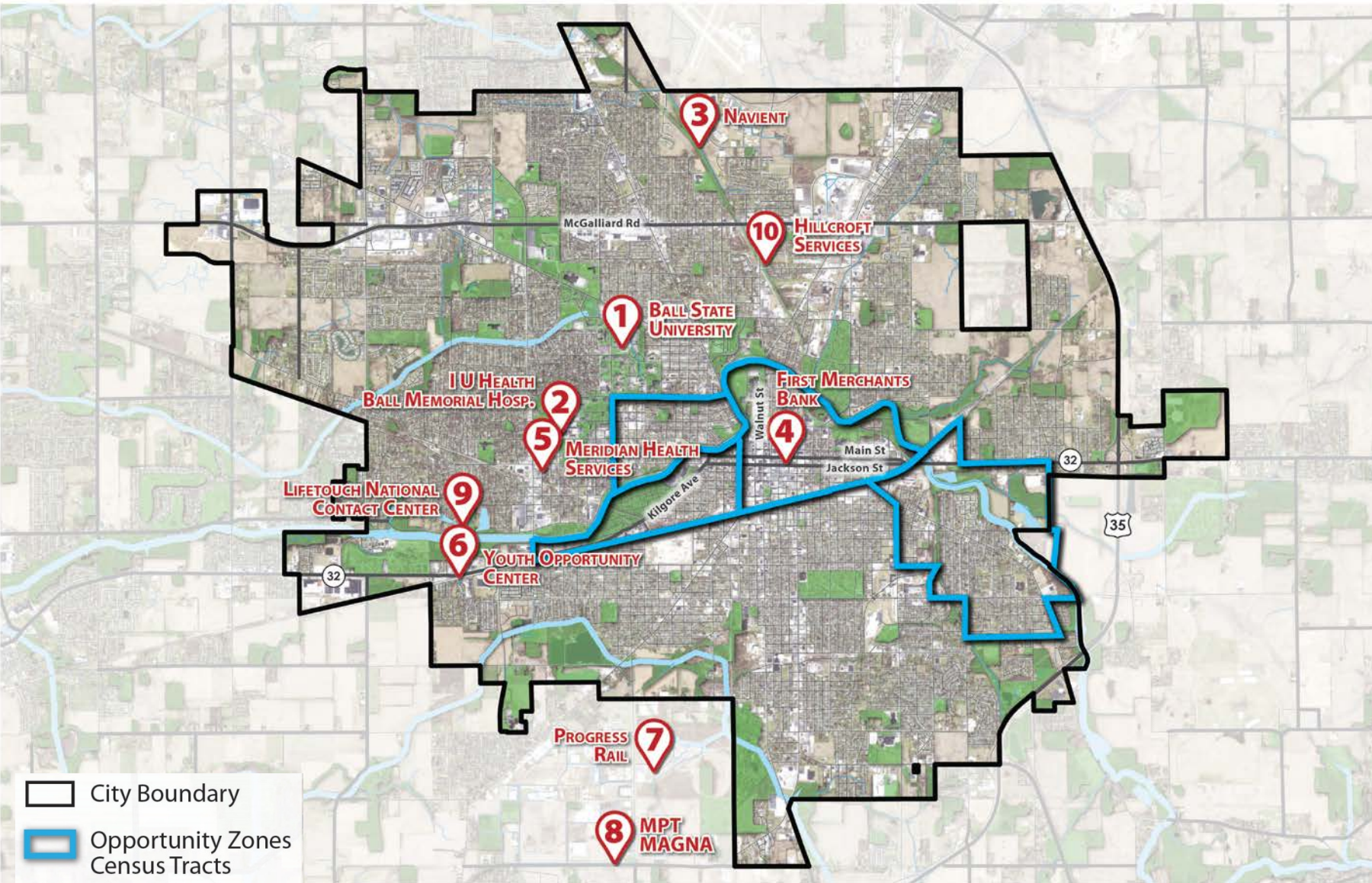
# MUNCIE BY THE ASSETS





## Largest Non-Governmental Employers

1. Ball State University
2. IU Health Ball Memorial and Physician Practices Team
3. Navient
4. First Merchants Bank
5. Meridian Health Services
6. Youth Opportunity Center
7. Progress Rail
8. MPT Magna
9. Lifetouch National Contact Center
10. Hillcroft Services

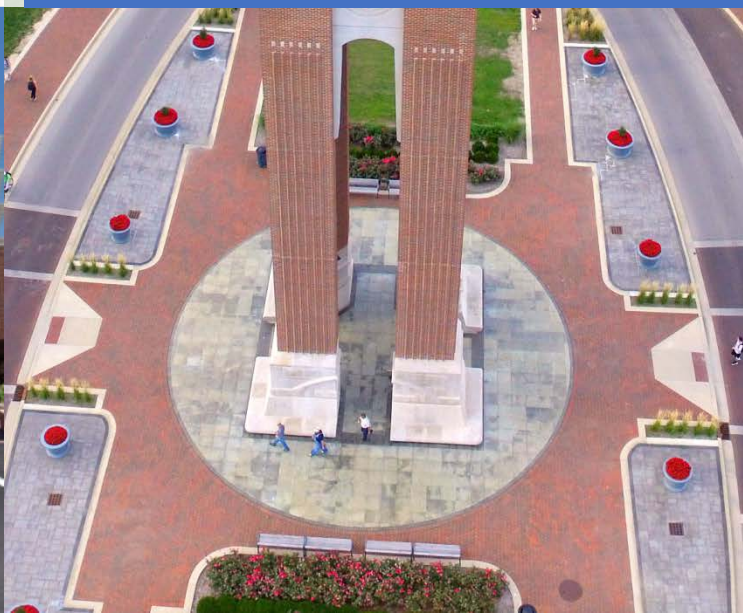






## Med-Ed Institutions

Transitioning to a post-industrial economy centered on Medical/Education



## EDUCATIONAL INSTITUTIONS

Robust educational cluster includes **Ball State University**, **Ivy Tech**, **Purdue Polytechnic Institute**, **IU School of Medicine-Muncie**

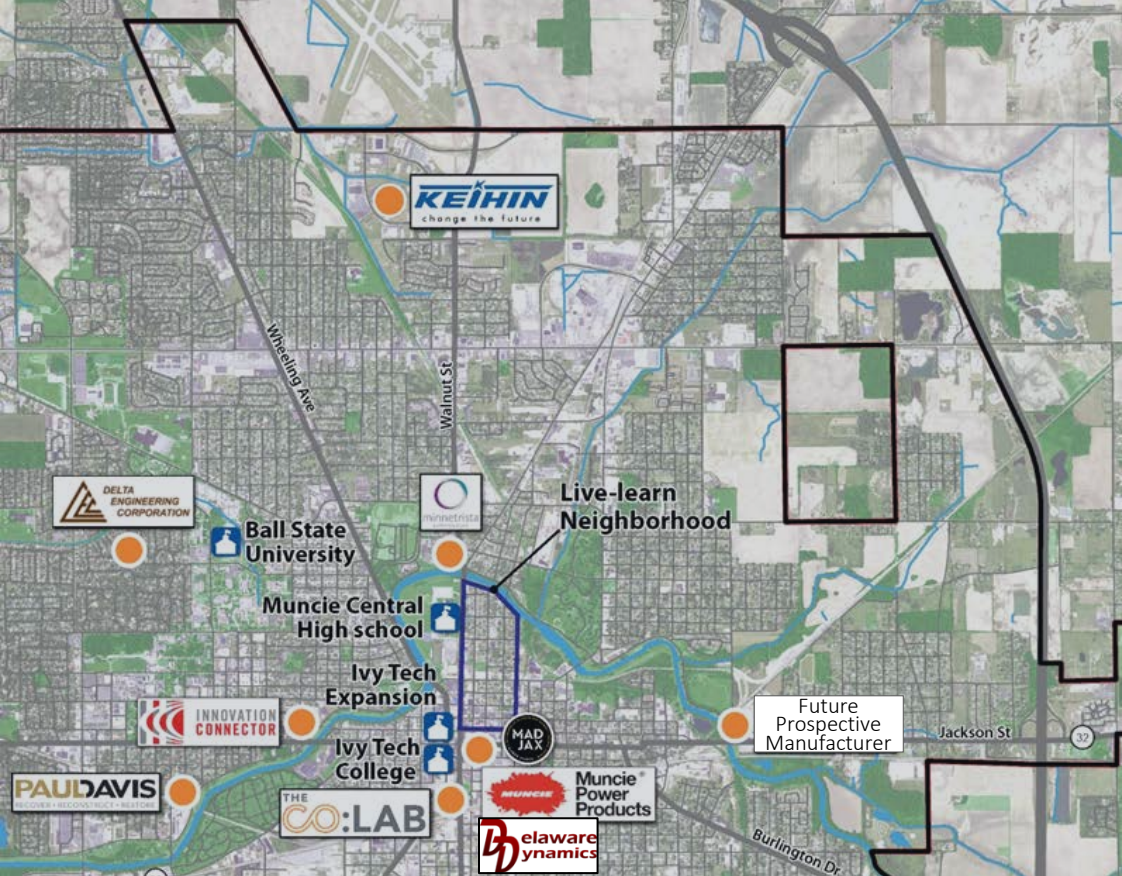
### Ball State University Overview:

- **Largest employer** in the city, county and region with approximately **3,500 full and part-time faculty, staff and service employees**
- **22,513 students**; enrollment at Ball State has been growing steadily each year since 2014
- Offering 7 associate, 178 bachelor's, 99 master's, 2 specialist, and 16 doctoral degrees in seven academic colleges
- **Promoting diversity**: 20% of new Fall 2017 students came from underrepresented populations
- **Contributing new educational and social programs** within the community through partnerships with **Burris Laboratory School and Indiana Academy** for Science, Mathematics, and Humanities

## MEDICAL INSTITUTIONS

- Muncie's world-class medical cluster includes: **IU School of Medicine-Muncie**, **IU Health Ball Memorial Hospital**, **Ball State University**, and **Meridian Health Services**, **Ivy Tech Community College**, **Open Door Health Services**, and **American Health Network**
- **Optimus Primary collaboration is vital for the health of the greater community, state, and region**—expanding medical and health education initiatives while opening career pathways to more residents
- IU Health Ball Memorial Hospital is **the 2<sup>nd</sup> largest employer** in the city, with state's highest number of physicians-in-training outside of Indianapolis





# A Community of Makers

With a long and rich history of excellence and innovation in the manufacturing industry, the sector continues to thrive



- High concentration of high-skilled **tool-and-die** and **machine shops**
- Muncie hosts the **headquarters of corporate leaders in advanced manufacturing** including Keihin IPT, Magna, and Progress Rail
- **Delaware Dynamics**, the largest producer of die cast molds in North America, broke ground in 2019 on a new facility
- **Purdue Polytechnic Institute** recently established in MadJax to help prepare Muncie's next generation workforce for the rapidly changing manufacturing economy
- The region retains a **high concentration of small and mid-sized Tier 1 and Tier 2 auto suppliers**, small tool-and-die shops, metal benders and auto part manufacturers that supply over 40 auto assembly plants within 400 miles of the tri-city region (Anderson, New Castle, Muncie)



# Central & Accessible

Indiana's highway network is accessible to 80% of the population of both the United States and Canada within 24 hours.



**MUNCIE BY RAIL**  
CSX and Norfolk Southern both offer a rail container-shipping, intermodal, trucking and contract logistics services internationally.

## MUNCIE BY AIR

Three international airports are located within a 90-minute drive of Muncie-Delaware County:

**Indianapolis International Airport**  
75 miles/119 kilometers  
85 minutes

**Fort Wayne International Airport**  
75 miles/120 kilometers  
82 minutes

**Dayton, Ohio International Airport**  
80 miles/132 kilometers  
90 minutes

## Delaware County Regional Airport

3 miles northwest of Muncie  
Has two large runways capable of accommodating corporate jets

## MUNCIE INTERSTATE HIGHWAYS

Indiana is known as the “**Crossroads of America**” and Muncie-Delaware County is positioned strategically at the center of Midwest commerce.

**A superior road system** provides Muncie-Delaware County with excellent four-lane access to both Interstate 69 (north/south) and Interstate 70 (east/west).

- **Interstate 69** via State Road 332 and State Road 67 (8.5 mi.)
- **Interstate 70** four-lane access via State Road 3 (23 mi.)

Muncie-Delaware County's **close proximity to customers** means orders are filled faster, products speed to market, and inventories are reduced.

# 4 Ways Muncie Cultivates an Entrepreneurial Ecosystem

High-ranking educational programs and local business incubators support entrepreneurial growth and innovation

## 1. Innovation Connector

- **Full-service business incubator**, offering entrepreneurs the resources and connections needed to grow and prosper in their business
- Houses **34 business and organizations** in the heart of Ontario Place Certified Technology Park
- Employing more than **128** individuals with an average **wage of \$50,762**, with employee growth of 72% since 2014
- Over **\$14 million revenue generated** in 2017 by Innovation Connector businesses
- Hosts monthly **1 Million Cups** event helping educate, engage, and accelerate the growth of ideas; one of only five such groups in Indiana



INNOVATION  
CONNECTOR



2. Ball State University's entrepreneurship program is *"the 12th best among undergraduates offerings in the nation,"* according to The Princeton Review and Entrepreneur magazine

THE  
CO:LAB

3. **Co:Lab** – Collaborative coworking space for entrepreneurs, freelancers, and startups with two locations in downtown Muncie
- **16 Businesses, 9 Organizations, 8 Freelancers**

4. **MadJax Makerforce** – Its mission is to foster a collaborative environment wherein people can explore and create intersections between science, technology, engineering, art, mathematics and culture
- **5 Businesses, 7 Organizations, 5 Freelancers**







- The **White River** stretches through Indiana and provides Muncie with recreational offerings like fishing, kayaking and canoeing
- The **62-mile Cardinal Greenway** is the longest recreational trail in the state, running through the heart of Muncie and connecting to the White River Greenway as well as Prairie Creek Reservoir with access to picnic areas, boat launches, beaches, and campgrounds

## Muncie's Cultural & Recreational Amenities

Home to many attractions and an abundance of recreational amenities just outside the door



- Recently awarded \$640,000 in grant funding to **expand trail network** in community
- In 25 years, the City has constructed over **\$50.3 million in infrastructure** in the Central City area adding pedestrian improvements to the road right of ways
- **Vibrant cultural destinations** include Minnetrista, Cornerstone for the Arts, Muncie Civic Theatre, and the Muncie Children's Museum
- Home to **more than 25 parks** including community and pocket parks





# Building an Educational Pipeline

- The community has **embraced a cradle to career approach to education**. Opportunities abound for those of all ages to take advantage of learning and skill development. The community has embraced **education not only as a path to future prosperity, but also an economic development tool for employers**.
- United Way in Delaware County focuses its resources on early childhood education and focuses on third grade reading levels in an effort to end the cycle of generational poverty long-term.
- BY5, the community's **leading organization for early childhood awareness**, works through a variety of efforts to improve opportunities for children aged 0-5 to reach their developmental potential.
- Muncie Community Schools (MCS), **the largest school corporation within Delaware County**, has partnered with Ball State University to utilize the resources of both to provide an exceptional educational experience for the children of Muncie.
- Within MCS, there are unique opportunities for students including: **Dual Language Immersion Program** (Spanish) at West View Elementary and an **Early College Program** in partnership with Ivy Tech at Muncie Central High School.
- Higher education is also important in the community with **Ball State University, Ivy Tech Community College, Indiana University School of Medicine-Muncie, and Purdue Polytechnic** all having a presence in the community.





# MUNCIE BY THE ZONES





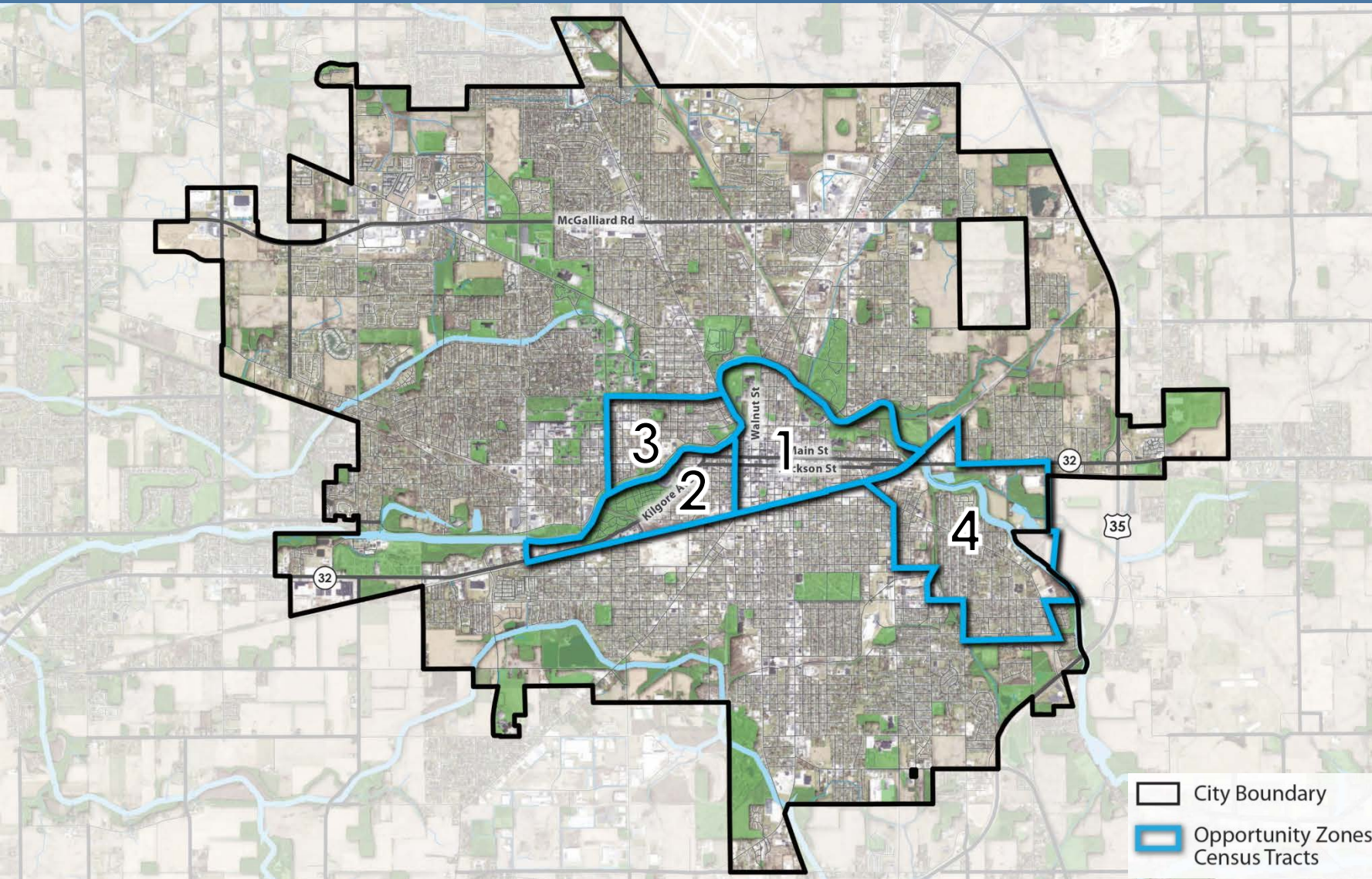
# Opportunity Zone Overview

Four Designated Opportunity Zones categorized as:

1. Central City Downtown
2. Downtown Historical Residential
3. High Tech University Connector
4. Eastern Gateway

Zone Residents:  
15.2% of the City's total population

Zone Jobs:  
15.5% of the City's jobs







## OPPORTUNITY ZONE 1:

**ZONE TYPOLOGY\*:** Mixed  
Jobs/Residential

### OPPORTUNITY ZONE JOBS

2015: 3,397

2010: 3,695

**Change:** -8%

### Top 3 Industries

1. Public Administration
2. Finance & Insurance
3. Professional, Scientific, and Technical Services

### OPPORTUNITY ZONE RESIDENTS

2017: 2,275

2010: 2,443

**Change:** -7%

### RESIDENTIAL VACANCY RATE

2014: 20.9%

### COMMERCIAL VACANCY RATE

2014: 20.6%

# OPPORTUNITY ZONE 1: Central City Downtown





## AREA ASSETS & MOMENTUM:

- **\$30M Ivy Tech campus expansion & renovation** drawing over 1,700 new people to downtown
- **Accutech** relocation to the former Sears Building bringing more than 80 employees to downtown
- Direct access to **19 restaurants and drink establishments**
- **\$30M Erskine Green Training Institute** and **150-room Courtyard by Marriott at Horizon Convention Center**



# Downtown Main Street AREA ASSETS & MOMENTUM







## OPPORTUNITIES:

1. Underutilized site adjacent to Canan Commons and infill lot along Walnut Street, **ready for a downtown commercial / office project**
2. Recently vacated **Patterson Building** with fully equipped commercial kitchen, ready for restaurant business investment
3. Former Old National Bank building **for lease / redevelopment**

# Downtown Main Street OPPORTUNITIES







# Live-Learn Neighborhood

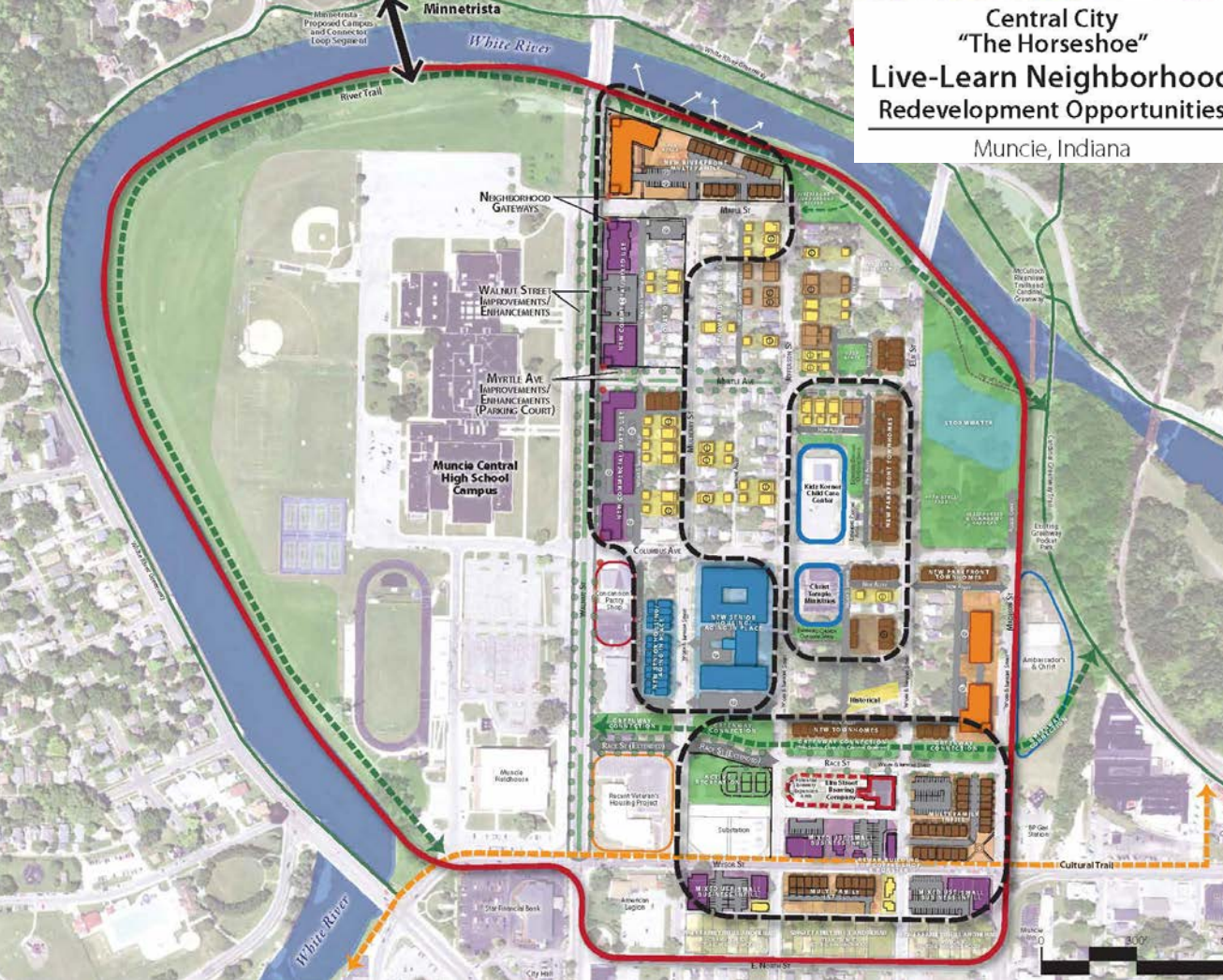
## AREA ASSETS & MOMENTUM

- **Primed to become a vibrant neighborhood** supporting a diverse mix of housing and incomes, in an area defined by the river and by Muncie Central High School, the McKinley and Gilbert neighborhoods
- **\$1.4 million in public works projects positioned area for reinvestment** including Army Corps flood protection/upgrade of the levee and future construction of the **Elm Street Levee Trail**
- **Elm Street Brewery** recently established and becoming a key anchor to the neighborhood
- Key assets include **Minnetrista** – the community’s gathering place – Muncie Central High School, and Walnut Commons
- Direct access to the **Cardinal Greenway trail** and **McCulloch Riverview Trailhead**
- **Vision in place** for neighborhood revitalization

The “**Live/Learn Neighborhood**” initiative has an opportunity to link job development with education by leveraging the McKinley and Gilbert neighborhoods’ proximity to Muncie Central High School, Minnetrista, Ivy Tech Community College, Ball State University, and Purdue Polytechnic Institute. The process of revitalizing the neighborhood blocks has opportunity to provide hands-on building experience, create viable career pathways, and add new jobs.







Central City  
"The Horseshoe"  
Live-Learn Neighborhood  
Redevelopment Opportunities  
Muncie, Indiana



## OPPORTUNITIES:

1. Prime riverfront site for mixed-income multifamily housing
2. Small commercial and office use opportunity, utilizing the commercial value of Walnut Street frontage
3. Senior housing for existing residents to age in place
4. Potential opportunity to partner in an existing daycare operation
5. Townhome, condominium, and duplex in infill sites
6. Commercial mixed-use development to activate Wysor Street gateway

# Live-Learn Neighborhood OPPORTUNITIES





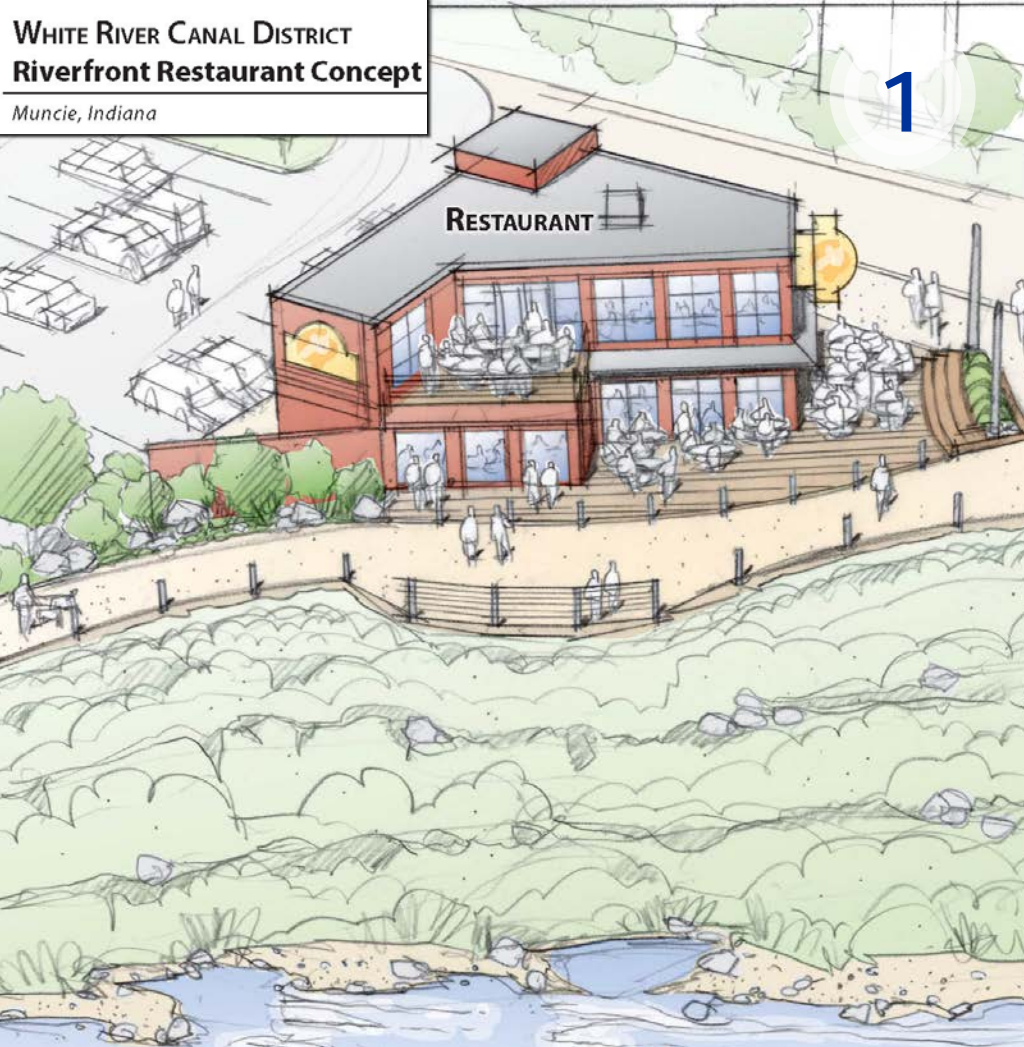


## AREA ASSETS & MOMENTUM:

- White River Canal District is a planned mixed-use, multi-phase redevelopment that will **transform a section of downtown's riverfront**
- The District's proximity to civic and cultural assets enhances its **"live, work, recreate"** offerings
- City is actively investing in quality of life improvements, including a **public riverwalk / gathering place** to be completed in 2020







## OPPORTUNITIES:

1. **Shovel ready site** for a high-quality restaurant that has trail access and overlooks the river
2. Potential for **community facility** investment
3. Opportunity for **other mixed-use projects** within the White River Canal District in future phases

# White River Canal District OPPORTUNITIES







## ZONE TYPOLOGY\*: Residential

### OPPORTUNITY ZONE JOBS

2015: 774

2010: 757

Change: 2.2%

### Top 3 Industries

1. Professional, Scientific, & Technical Services
2. Retail Trade
3. Transportation & Warehousing

### OPPORTUNITY ZONE RESIDENTS

2017: 1,364

2010: 1,674

Change: -19%

### RESIDENTIAL VACANCY RATE

2014: 29.6%

### COMMERCIAL VACANCY RATE

2014: 23.6%

# OPPORTUNITY ZONE 2: Downtown Historic Residential



1



## AREA ASSETS:

- Active neighborhood association
- Historic housing stock in the district representing a range of architectural styles dating from the mid-nineteenth century to early twentieth centuries

2



3



## OPPORTUNITIES:

1. Convert historic homes to single-family
2. Demand for a community grocery store in neighborhood
3. Kimberly Court, former apartment complex, reuse opportunity

Source: Old West Neighborhood Action Plan 2018

# Downtown Historic Residential Neighborhood AREA ASSETS & OPPORTUNITIES

## OPPORTUNITY ZONE 2:







## OPPORTUNITY ZONE 3:

3

1

2

4

# OPPORTUNITY ZONE 3: High Tech University Connector

**ZONE TYPOLOGY\*:** Residential

## OPPORTUNITY ZONE JOBS

2015: 664

2010: 778

**Change: -14.6%**

## Top 3 Industries

1. Accommodation & Food Service
2. Health Care & Social Assistance
3. Retail Trade

## OPPORTUNITY ZONE RESIDENTS

2017: 3,823

2010: 2,910

**Change: 31%**

## RESIDENTIAL VACANCY RATE

2014: 5.5%

## COMMERCIAL VACANCY RATE

2014: 9.5%





## AREA ASSETS & MOMENTUM:

- **Village Promenade, \$55M project** with 20,000 SF of commercial space and student housing
- **Construction of a 311-space**, city-owned public parking garage
- **Two new Ball State academic buildings** in the newly established East Quadrangle, represent **over \$150M of new investment**
- **New construction expected to bring 1,000s** of students closer to The Village each day
- New Martin St. Townhomes just south of The Village, over **\$2.4M of private investment**
- New trail connector along **Martin Street to the White River** provides a **direct link** from the future East Mall on campus, through The Village, to the White River Greenway

Image credit: Ratio Architects

# The Village Area

## AREA ASSETS & MOMENTUM







## OPPORTUNITIES:

- Investment opportunity in five strategic sites adjacent to Ball State University campus and The Village
- Potential investment opportunities in **future commercial, residential, or mixed-use** development
- **Infill mixed-use project** opportunities

Source: RFI For Development Of Village Projects Near The Campus Of Ball State University

# The Village Area INVESTOR OPPORTUNITIES







## AREA ASSETS & MOMENTUM:

- The Ontario Place Certified Technology Park (CTP) includes Innovation Connector, Whiting & Company LLC, Townsend Corporation, and IU Health Ball Memorial Hospital offices
- **Ontario Systems**, a leading software and services provider to the healthcare revenue cycle management, accounts receivable management, and government markets, **located in the heart of the Park**
- **Innovation Connector**, full service business incubator, home to over **34 businesses & organizations**

# High Tech Urban Employment

## AREA ASSETS & MOMENTUM

### 2017 TECHNOLOGY PARK STATISTICS

**\$90+M**

Capital  
Investment

**\$56.45M**

Total Payroll

**865**

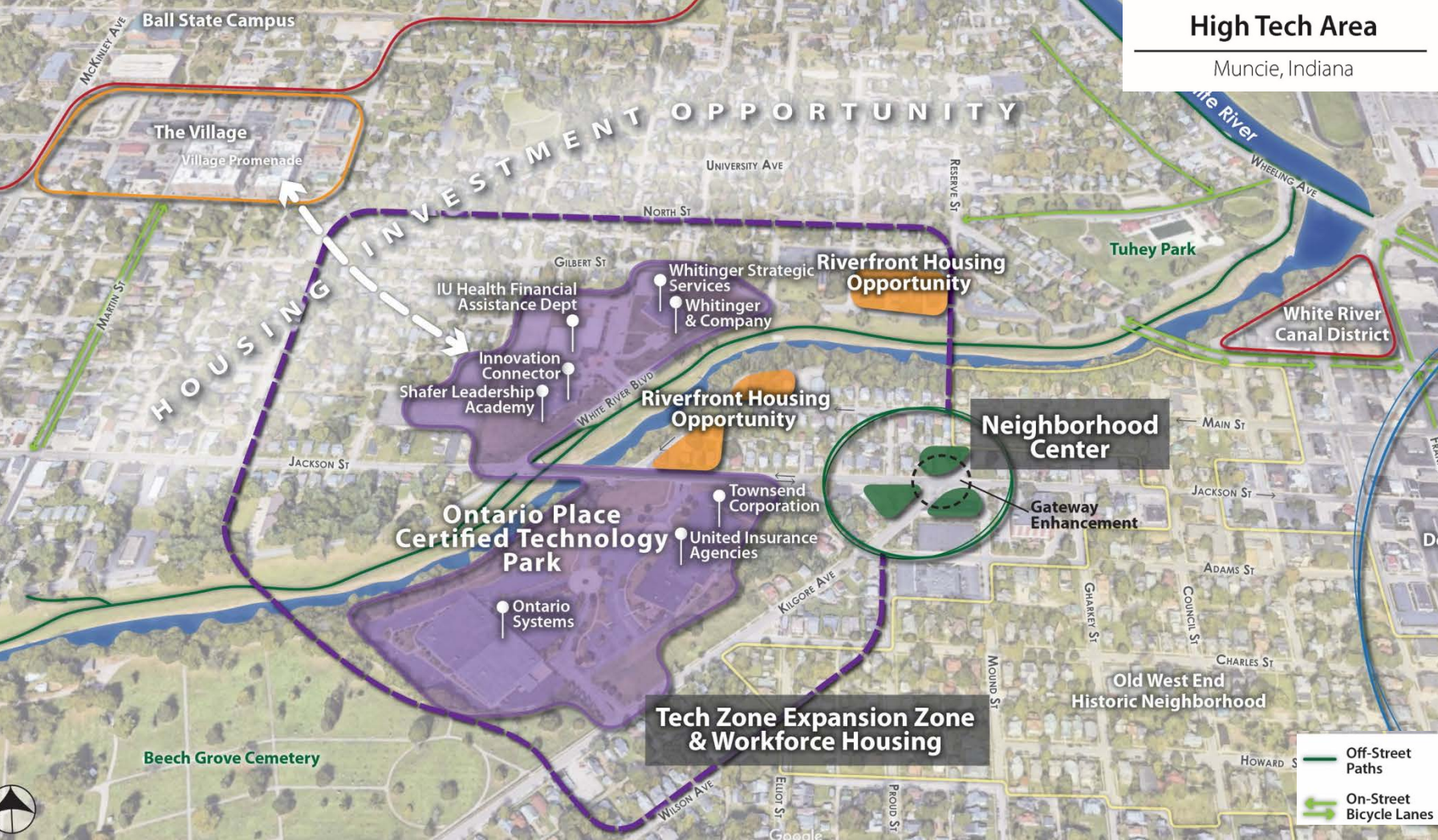
Employees

**23**

Patent  
Activity







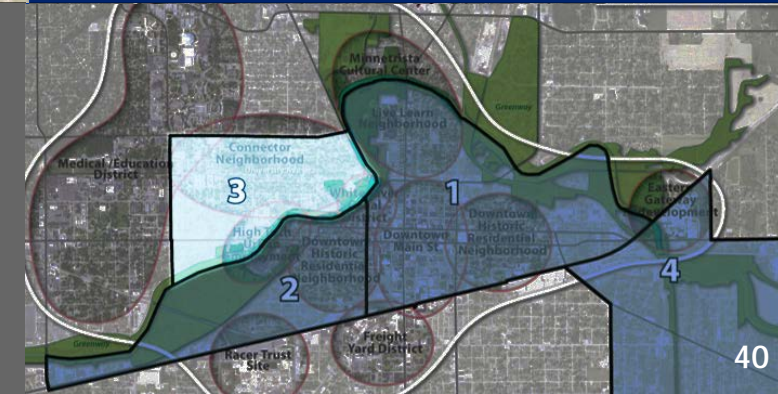
## High Tech Area

Muncie, Indiana

## OPPORTUNITIES:

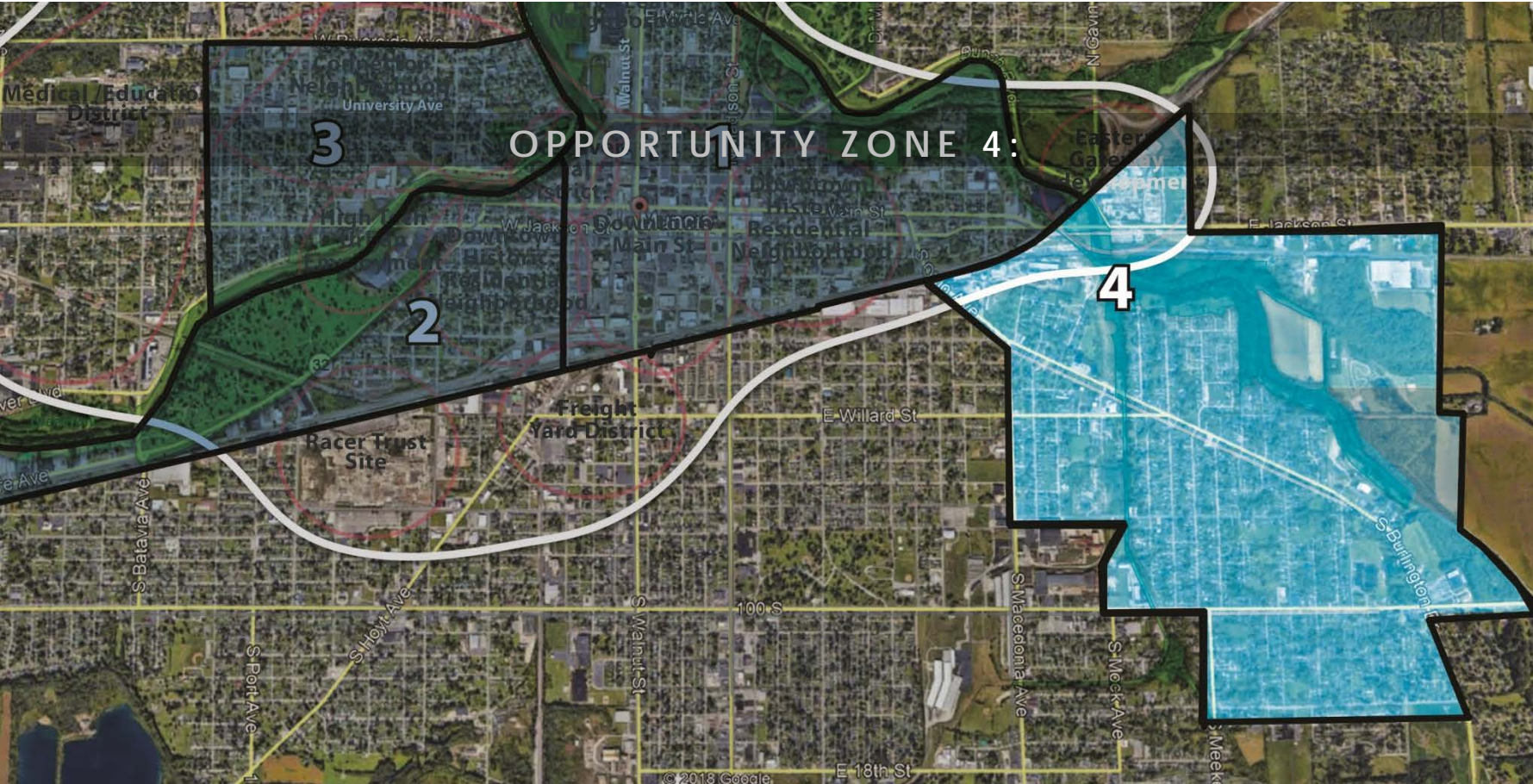
- New business / tech company development opportunities in Park
- Riverfront housing investment opportunities
- Workforce housing investment to support high concentration of businesses in Park
- Prime neighborhood housing investment opportunity between Park and Ball State University

## OPPORTUNITY ZONE 3:



# High Tech Urban Employment OPPORTUNITIES





# OPPORTUNITY ZONE 4: Eastern Gateway

**ZONE TYPOLOGY\*: Residential**

## OPPORTUNITY ZONE JOBS

2015: 318

2010: 307

**Change: 3.5%**

## Top 3 Industries

1. Wholesale Trade
2. Retail Trade
3. Accommodation & Food Services

## OPPORTUNITY ZONE RESIDENTS

2017: 3,123

2010: 3,187

**Change: -2%**

## RESIDENTIAL VACANCY RATE

2014: 7.6%

## COMMERCIAL VACANCY RATE

2014: 16.5%



## KITSELMAN TRAILHEAD

VIEWING BRIDGE FROM ATOP THE MEADOW PLATEAU



## AREA ASSETS & MOMENTUM:

- Recent remediation and initial clean-up efforts in this historically industrial area of the City have **spurred renewed interest and investment**
- **Kitselman Pure Energy Park** is a privately owned **\$60 million development**, aimed at bringing the "Live-Work-Play" concept to Muncie. Current investments include a **5 MW solar installation** on site.
- **\$5M Kitselman Trailhead** (multi-phase project) slated for the riverfront, will link the gateway to downtown and the Cardinal Greenway
- Recently completed **Historic Highland Park renovations** provide improved access to the White River, street restoration, connection to the Cardinal Greenway and trailhead with parking
- Access to recreational and natural assets such as the Cardinal Greenway, Rotary Park, and John Craddock Wetland Nature Preserve

Image credit: Land Collective

# Eastern Gateway Corridor

## AREA ASSETS & MOMENTUM





## LEGEND

- 1 Manufacturing
- 2 Grocery Store
- 3 Restaurant/Retail Out-Parcels
- 4 Existing
- 5 Hotel

1

SOLD

SOLD

SOLD

JACKSON AVENUE | 15,000 VPD

Kitseelman Pure  
Energy Park **Site Plan**  
Credit: CBRE

## OPPORTUNITIES:

1. **Kitseelman Pure Energy Park plan calls for** manufacturing, commercial, retail, multi-family, and hospitality development opportunities

## OTHER AREA OPPORTUNITIES:

- **Commercial and institutional buildings** available for redevelopment
- **Infill site** available near former Ardagh Group HQ building
- Former Al Pete Meats **food processing site** available for redevelopment

## OPPORTUNITY ZONE 4:



# Eastern Gateway Corridor OPPORTUNITIES





# OPPORTUNITY ZONE CONTACT

Muncie-Delaware County Chamber of  
Commerce & Muncie-Delaware  
County Economic Development  
Alliance

**JAYJULIAN**

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# Appendix Typology Methodology & Sources

## METHODOLOGY

- Utilized the Longitudinal Employer-Household Dynamics (LEHD) data via OnTheMap application aggregated to the census tract level
- Calculated the ratio of jobs in the census tract to residents in the census tract

## TPOLOGIES

- Tier 1 Job Centers: >10 jobs to residents ratio
- Tier 2 Job Centers: 2-10 jobs to residents ratio
- Mixed Jobs/Residential: .5-2 jobs to residents ratio
- Residential: <.5 jobs to residential ratio

## DATA SOURCES

- US Census QWI Explorer
- US Census On the Map
- US Census American Community Survey 5-year Estimates 2013-2017
- USEPA EnviroAtlas