

## **CITY SELECTS DEVELOPER FOR FORMER UNIROYAL SITE**

May 10, 2006

Mayor Jeff Rea announced today that the City of Mishawaka Redevelopment Commission has selected a developer for the former Uniroyal property in downtown Mishawaka. IronWorks of Mishawaka LLC was introduced today at a press conference at Mishawaka City Hall. Bob Stephens of Mishawaka is the principal of the development team, which includes a number of individuals with a demonstrated track record of working on successful urban redevelopment projects.

Mayor Jeff Rea commented, "This is a day we have been working toward for many years. From the beginning, we saw great potential in the redevelopment of the downtown area and I am excited to see all of our hard work now start to become a reality. While the Ironworks development will not happen overnight, I do believe today's announcement will be one of many exciting announcements in the months and years to come of the urban, mixed-use, pedestrian-friendly development projects our community has long desired."

The name Ironworks has a historical connection to the community. In 1833, Detroit businessman Alanson Hurd built the first successful iron blast furnace on the south bank of the St. Joseph River on the site of the former Uniroyal buildings. The St. Joseph Iron Works was the name of the company and town he platted in 1833. In 1838, the Indiana General Assembly incorporated Indiana City on the north bank of the river and the St. Joseph Iron Works on the south bank of the river into one town, Mishawaka.

From the beginning, the City has hoped to work with a Developer on a development plan for the entire parcel, to ensure cohesive, quality development of an urban nature, that is consistent with the existing downtown, complies with the design review guidelines established for the site, and follows the conceptual plans that have been developed for the site.

Late in 2005, the developer, IronWorks of Mishawaka, LLC, approached the City and indicated that it had an interest in working with the City and Commission on the successful redevelopment of the entire property. At that time, the developer commissioned two market studies on the site, looking at both the residential and commercial/retail markets. In addition, the developer began preparation of conceptual plans for the redevelopment of the site.

Today, IronWorks of Mishawaka unveiled conceptual plans for a quality mixed-use urban development that will be a blend of traditional urban design complementing the character of the city and the river corridor around which it is centered. The new development will serve as an extension of downtown with a choice lifestyle of

convenience and community. It will offer distinctive as well as diverse residential options within a ten minute walk of shops, existing schools, offices, and parks. It will be a destination for all ages to play and socialize, a source of community pride, fostering economic development, creation of new jobs, quality public spaces, and tourism. This development will set a standard in the Midwest for revitalized downtown, urban development and re-use of brownfield space. Plans for the development are available by clicking [here](#).

By way of background on the site, the Redevelopment Commission has owned the former Uniroyal property since 1999, having purchased it with the intent of performing environmental clean-up and demolition of the former industrial complex as well as redeveloping the property consistent with plans for redevelopment developed through a series of public meetings and compatible with the existing downtown area, such plans including mixed-use, pedestrian friendly, and architecturally significant buildings.

Upon completion of the demolition and environmental clean-up, the Commission offered the property for sale, developed a Request for Proposals (RFP), and sent those RFPs to numerous development companies in the Michiana Area and throughout the Midwest with experience in similar redevelopment projects. Although many development companies had actively expressed an interest in the redevelopment of the Mishawaka River Center property, no proposals were received. The Commission has continued to market the property and representatives of the Owner have met with numerous interested parties, but to date have received no proposals for the entire property, only interest in select individual parcels located within the property.

The principal of the development team is Mr. Robert Stephens of Mishawaka. Stephens has demonstrated experience in development projects both in the Mishawaka area and in the Chicago area, with successful local redevelopment projects including Barrington Estates, Estates East at Barrington, and Highland Village.

Brad Toothaker, Managing Director of the CB Richard Ellis South Bend partner office will serve as the local real estate broker. CB Richard Ellis is a global leader in real estate services, with more than 356 offices in 58 countries, having a volume and portfolio creating market knowledge that allows it to seize opportunities, speed the business process and create the most thorough, precisely accurate picture of local and global commercial real estate conditions and trends. Toothaker has 14 years of real estate experience as a broker.

The development team also includes individuals with considerable experience in developing successful urban projects, including John Melaniphy of Melaniphy and Associates, Inc., and Tracy Cross of Tracy Cross & Associates, Inc. Melaniphy has worked on successful waterfront redevelopment projects at Navy Pier in Chicago, the North Coast Harbor in Cleveland, and the Miami Beach Marina Redevelopment, and

has experience working on key development projects in New York City, Milwaukee, San Antonio, Charleston West Virginia, Boston, Denver, Chicago, and Virginia Beach, Virginia. Cross is a 30+ year real estate veteran and is considered one of the top national talents in the field of residential development and is involved in all facets of feasibility, product planning, marketing, and business strategy development. His firm continues to represent major developers, builders, and their lender partners through the United States, including extensive work in the Midwest, South Atlantic, South Central, and Mountain regions, as well as numerous public agencies and governmental bodies.

In addition, the development team includes a local presence with the Mishawaka firm Lehman & Lehman, Inc., a landscape architecture and planning firm, specializing in landscape architecture services, site planning, master planning and recreation and greenway services. Founder and President Charles Lehman has more than 32 years of practical experience in the landscape architectural field, first as an associate and partner of a multi-discipline Indiana firm which provides architectural, engineering and management services, then as an independent registered landscape architect after founding Lehman & Lehman, Inc. in 1988.

During the next 90 days, the developer will work on finalizing conceptual plans, will work with all potential business and residential contacts interested in the River Center Redevelopment Project consistent with the interests of the Owner, and work toward the execution of a Development Agreement for Phase I of the site.

Phase I of the Development will commence upon approval of the Development Agreement which will set forth the detailed plans for development of the land east/northeast of Main/Church Streets. "The Island", or former Uniroyal Powerplant parcel, is the site for approximately 44 upscale, urban-style townhouse or condominium owner-occupied residential units.

Mayor Rea added "The IronWorks team has invested considerable time, talents, and energy in bringing this project to reality. We appreciate their interest in investing in our community and look forward to being their partner as we move forward in the development process. The people of Mishawaka should be very excited about today's announcement as it represents the largest project ever to come to downtown Mishawaka and will result in several hundred million dollars of new capital investment in the downtown."