

December 9, 2019

MORNINGSIDE GROUP MULTI-FAMILY SITE 460 S. HIGH SCHOOL ROAD INDIANAPOLIS, INDIANA

Feasibility analysis

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Prepared for: Morningside Group 920 Tomahawk Trail Indianapolis, Indiana 46214 Metropolitan Development FEB 2 0 2020

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INTRODUCTION

Parcel No. 9037739 Alt. Parcel No. 491211136002000930

This report summarizes an initial analysis and feasibility study prepared by H Gibson Surveying, Inc. for the Morningside Group. This parcel was analyzed for it's potential to support Multi-family Apartment Development. After examining the site parameters through site visits, aerial photography, adjacent parcel information, Wayne Township Comprehensive Plan, City of Indianapolis Zoning Ordinances, findings are presented in four sections:

- 1. Site
- 2. Environmental Conditions
- 3. Infrastructure
- 4. Development Feasibility

Much of the material presented in these Sections draw from rules, regulations, zoning ordinances, stormwater guidelines of Marion County, Indiana. This study references the follow materials:

- Dwelling Districts Zoning Ordinance of Indianapolis- Marion County, Chapter 731 of Indianapolis Code, Updated 2010-AO-02:60.23-2010.
- Marion County Land Use Plan per the Marion County Comprehensive Plan, December 19, 2018, 2018-CPS-R-012
- Wayne Township Land Use Plan & Map per the Marion County Comprehensive Plan, December 19, 2018, 2018-CPS-R-012
- USGS National Wetland Inventory Maps
- Flood Insurance Rate Maps for Marion County, Indiana.

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1.Site

The site under consideration is approximately 13.395 acres, with 500 feet of road frontage along High School Road. The property is the last remaining acreage to be developed within a mile radius. The property is currently undeveloped, at the center of the site is remnants of an old home site, with much of the site covered in trees.

A tributary of Neeld Ditch approximately flows through the center of the site in a southerly direction to within 75 feet of the south line of the parcel, then continues easterly bisecting High School Road. The flows of Neeld Ditch fluctuate during rain events. The ditch servers the northerly watersheds adjacent to the property.

The site appears to have received no further development than vehicular trails and areas of dumping caused by homeless occupants upon the site. Currently tents are located throughout the site with homeless occupants. Upon visual inspections no obvious or indications of gasoline and oil waste spills. It is recommended to the Owner to have an Environmental Impact Study prepared for the site prior to any predevelopment activities.

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The area surrounding the site contains a mix of community uses and residential types. The site's immediate boundaries consist of residential developments. Existing established single family lots are along the south line of the property. The houses front Westdrum Road. An existing detention pond used for storm runoff for residential purposes adjoins the west line of said property. The pond is accessed by Wandering Way located within the adjacent subdivision. Single family residential lots adjoin the north line of the property. The lots front Ida Street. Two single family parcels are located east of High School Road facing the east line of said project.

The entrance to Covington Square Apartments & Townhomes is located approximately 1100 feet north of the north line of the project site.

The entrance to Krannert Park and the Krannert Aquatic Center is approximately 250 feet south of the south line of the property. The entrance to Ben Davis Christian Church is approximately 600 feet south of the south line of the project. The entrance to Ben Davis University High School is approximately 1600 feet south of the south line of the

project. I-465 is locate approximately 1000 feet east of the project site. Rockville Road is approximately 1200 feet north of the north line of the project. A Bob Evans Restaurant is located 1200' north of the project site. A Best Western Airport Suites is located 1100 feet north of the project site.

Churches, employment, educational and civic uses are found in proximity to the site. Shopping, office developments and apartment complexes are within a mile of the site located on Rockville Road to the north, West Washington Street to the south and South Girl School Road to the west.

Current Zoning Classifications

The studied property is currently zoned D-3 & D-4 by the above referenced Dwelling Districts Zoning Ordinance of Indianapolis- Marion County, Chapter 731 of Indianapolis Code, Updated 2010-AO-02:60.23-2010.

The site is also subject to the Wayne Township Land Use Plan & Map per the Marion County Comprehensive Plan, December 19, 2018, 2018-CPS-R-012. The site is classified as "Suburban Neighborhood" per the above referenced ordinance. The site is also classified "Environmental Sensitive" per said Land Use Plan.

The D-3 classification allows for single-family and two-family dwellings. The minimum lot size of a single-family dwelling is 10,000 square feet. The minimum lot size for a two-family dwelling is 15,000 square feet. 70 percent open space for each lot is required for this zoning classification. In studying the current conditions of the site, topography, acreage, open area, it is determined that 22 single-family dwellings would be adequate for this site. The land north & south of the project site is classified D-3 per said zoning ordinances. The property west of the proposed site is classified D-4.

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2.Environmental Conditions

Based upon examination of aerial photos, topographic maps, the site exhibits a variety of environmental conditions. The site topography and tree cover could enhance the design of the multi-family development. The tributary of Neeld Ditch serves the adjacent watersheds to the north and west of the project site. The Neeld Ditch is classified at Category 2, Metro Context per the Marion Country Streams Protection Corridors Manual.

Wetlands and the density of trees create limitations to the proposed development. A bridge will need to be designed and built to accommodate the tributary of Neeld Ditch.

Topography, Wetlands & Neeld Ditch

The western portion of the site has a drainage pattern that flows west to east to the Neeld Ditch. The slope is roughly 2-3% until it gets to the ditch and the banks of the ditch have vertical slopes of 2:1 to 3:1 percent. The west half of the property lying east of the Neeld Ditch has a drainage pattern of east to west. The slope is roughly 3% until it gets to the ditch and the banks of the ditch have vertical slopes of 2:1 to 3:1 percent. The Neeld Ditch will need to be studied by a Wetland Specialist to determine if the ditch is a "bed and bank wetland"

The south-central area of the parcel contains an approximate area of 0.296 acres that has been identified as environmentally sensitive. The USGS National Wetland Inventory Map considers this area as a PUBGX isolated wetland area.

Neeld Ditch flows contributes to this wetland. This area will not be disturbed or impacted by the future development. As stated, before in this report the tributary of Neeld Ditch serves the adjacent watersheds to the north and west of the project site.

A Wetland Specialist should be retained to study the site for potential wetlands prior to pre-development activities.

Flood Note:

the parcel described and shown herein lies within Zone "X" as said parcel plots on community panel number 1859CO119F (dated April 19,2016) of the Flood Insurance Rate Maps for Marion County, Indiana. The accuracy of this flood hazard statement is subject to map scale uncertainty and to any other uncertainty in location or elevation on the reference flood insurance rate map.

Tree Cover

The site contains significant tree cover, aerial photos illustrate complete cover over 80 percent of the project site. There are a couple of small pasture areas remaining where the prior home site and barn were erected. Tree canopies are along the frontage of the parcel adjacent to the east side of South High School Road.

The significant tree cover will serve as a potential amenity for the development. Reference the common areas referenced as tree preservation areas on the conceptual plan. As many existing trees should be preserved as possible in developed areas for climatic, environmental, spatial and aesthetic considerations.

A tree inventory shall be filed with DNR prior to pre-development activities.

3.Infrastructure

The proposed site is within the service area of Citizens Energy Group for both sanitary sewer and water services.

The sanitary sewer main serving this property is located at the center of High School Road. The eastern portion of the tract will be served by the main. The western portion of the site will be served by new main that will be constructed in a easterly direction and placed under the flowline of the Neeld Ditch into a lift station that will tie into the existing sewer main. The proposed construction shall meet all I.D.E.M. and Citizens Energy Group standards and specifications.

An existing watermain is located on the westerly edge of High School Road. The main will serve the entire site. The proposed construction shall meet all I.D.E.M. and Citizens Energy Group standards and specifications.

Stormwater runoff will be collected in onsite basins and directed to a proposed underground stormwater storage facility located under the parking areas within the site. The proposed construction shall meet the Marion County Stormwater Technical Standards. Any field tiles or storm

infrastructure encountered will be directed into the proposed stormwater facilities.

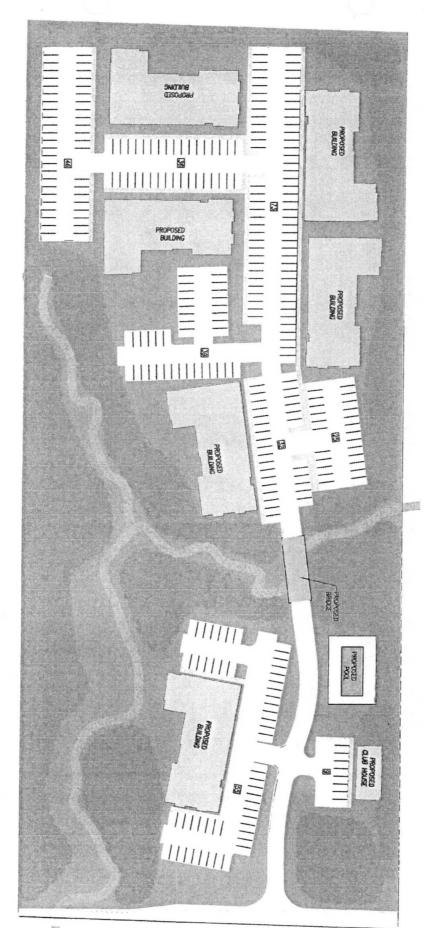
4. Development Feasibility

The proposed site consists of 216- dwelling units, 3 story multi-family unit type apartment development. The proposed site will require a Rezone of the current D-3 classification. The proposed zoning classification for the project site is D-8. The request for the proposed zoning would permit 16 units per acre to be constructed.

The D-8 district is a unique district designed for application in older developed urban areas. The district allows as permitted uses all forms of residential development except mobile dwellings. The district is designed to provide for the wide range and mixture of housing types found in older, inner-city neighborhoods, as well as along older residential/commercial thoroughfares. Another important application of this district is in areas that are experiencing renewal either by public action or by natural process. The district requires all the amenities of the D-7 district. The D-8 district has a typical density range of five (5) to twenty-six (26) units per gross acre depending upon the type of development. This district represents the high-density residential classification of the comprehensive general land use plan. Development plans should incorporate and promote environmental and aesthetic considerations, working within the constraints and advantages presented by existing conditions, including vegetation, topography, drainage and wildlife.

The proposed green space for the project consists of 8.375 acres which equates to 62% of the 13.395-acre site.

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HIGH SCHOOL ROAD- 60' R/W