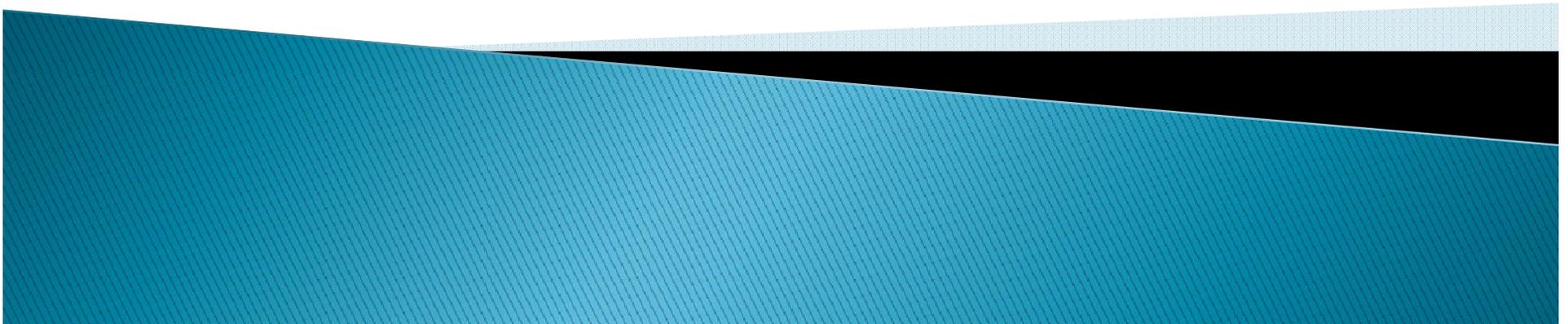




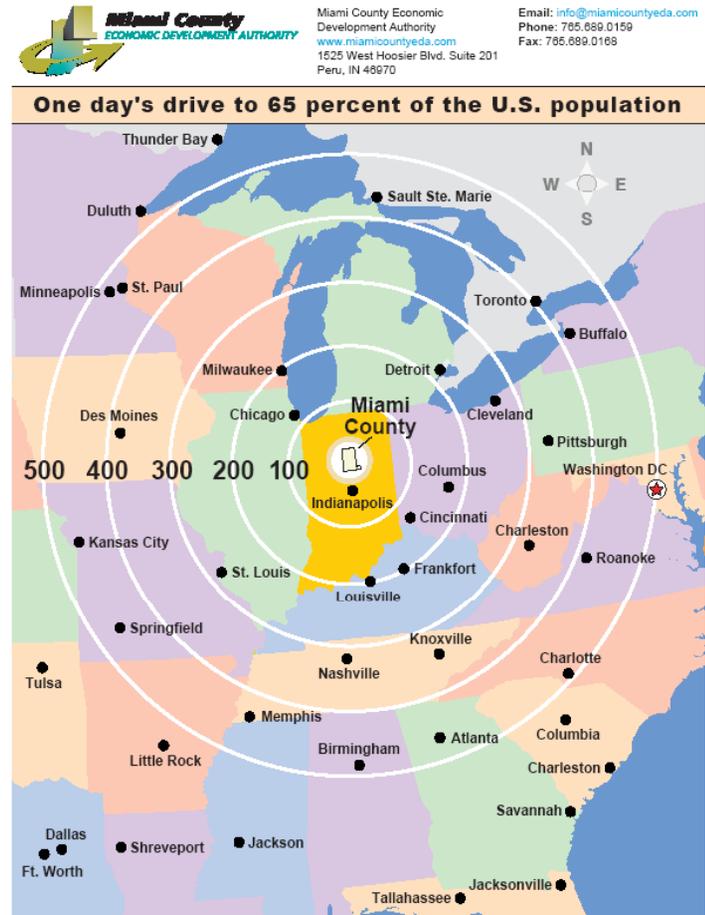
Development of Rural BRAC Facilities

A Prospective From The Redevelopment of
Grissom AFB IN



An Overview

- ▶ **Grissom AFB**
 - 91 BRAC
 - Realignment not closure
 - North Central Indiana
 - 60 miles north of Indianapolis
 - Located in Miami County
 - Population 36,000
 - Peru City – 13,000
 - Impact
 - 4,500 direct/indirect
 - \$105M to economy



An Overview (Con't)

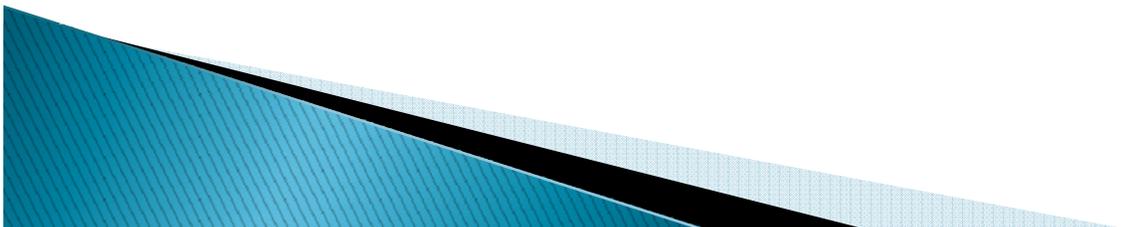


- ▶ 3,000 acres
 - 1,700 remained with DOD
 - 434th ARW
 - 1,300 BRAC excess
- ▶ To date
 - 68% of property in use
 - Approx 1,600 jobs
 - \$200M public/private inv
- ▶ First No Cost Rural EDC
- ▶ First FOSET

An Overview – Funding

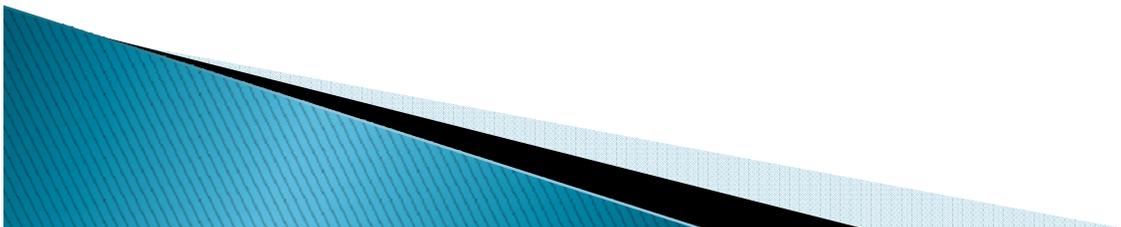
- Annual Budget – \$600,000
 - Leases – \$300,000
 - TIF – \$200,000
 - Sale – \$100,000

- No direct contributions from City and County
 - Self sustaining since 1999



Rural Considerations

- ▶ Decide Your Niche
- ▶ Establish Critical Partnerships
- ▶ Arm Yourself with Unique Tools
- ▶ Other Thoughts



Decide Your Niche

- ▶ Effective and attainable reuse planning
 - “You can’t be everything to everyone”
 - Developed a somewhat targeted strategy
 - What makes sense
- ▶ How can the assets be used to diversify or compliment the local /regional economy
 - Build off of what you have
 - Identify new opportunities
- ▶ “Just because you have a runway doesn’t mean you’re an airport”
 - State/FAA Criteria
 - Industry Criteria – cargo

Establish Critical Partnerships

- ▶ Rural areas cannot do it alone
 - The absolute key criteria for success
- ▶ Achieve “buy-in” to your reuse plan and the vision by reaching out and including
 - Your region
 - Utility Partners
 - State agencies
 - Educational Institutions
 - Federal Agencies
 - OEA
 - FAA
 - EDA
 - Other BRAC facilities



Arm Yourself With Unique Tools

- ▶ Economic Development is extremely competitive
 - Rural locations are already at a disadvantage
- ▶ Develop incentives and/or programs to set you apart
 - Incentives won't make a bad site good but.....
- ▶ Examples
 - Foreign Trade Zone, Enterprise Zone, TIF District
 - Unique State incentives for closed bases in Indiana
 - No sales tax on utilities for 5 years
 - Reduction in Corporate AGI Tax Rate for 5 years
 - Elimination of Real/Personal Prop Taxes for 10 years

Other Thoughts

- ▶ Non traditional uses of Property
 - Temporary to generate income
- ▶ Property Reuse Options
 - Sales
 - Leasing
 - Contract Purchase
 - Lease with option to purchase
 - Portion of lease towards purchase price
- ▶ Take control of as much as your can
- ▶ Understand it takes time
 - Be flexible but not at the expense of your vision





Jim Tidd, Executive Director

Miami County Economic Development Authority
1525 W. Hoosier Blvd
Peru, IN 46970

jtidd@miamicountyeda.com

