

Hancock County leaders sketch out, crunch scenarios on key corridor

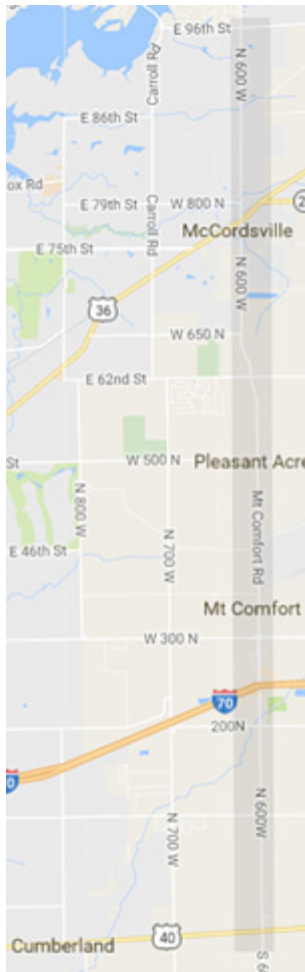
June 20, 2017

Carley Lanich

Indianapolis Business Journal

Hancock County leaders believe in the potential for more development along the 10-mile Mount Comfort Road corridor running south from 96th Street, through McCordsville, to U.S. 40 just outside of Cumberland.

Now they have data to back up their suspicions and guide decisions about land use.



Late last year, Hancock County and the towns of Cumberland and McCordsville hired economic development consulting firm Thomas P. Miller and Associates to complete a study of the potential effects of new residential, retail and industrial growth along the Mount Comfort Road corridor, which for some stretches is also known as County Road 600 West.

The six-month-long Mount Comfort Corridor Development Study analyzed the stretch of Mount Comfort Road from 96th Street, just south of Fishers, to U.S. 40, just past Interstate 70.

Consulting with town managers, Thomas P. Miller and Associates envisioned three to four development scenarios each for McCordsville, Hancock County and Cumberland in order to evaluate their potential effects on tax revenue, construction investment and job creation and wages.

For example, among the scenarios considered in the study:

— Cumberland would see the most jobs created (210) with the addition of a high-end, 78,000-square-foot shopping center with a supermarket, eateries and other shops. However, bringing a 100,000-square-foot high-tech manufacturing facility to the area would result in greater construction investment (\$13.5 million) and an increase in total tax revenue between \$213,000 and \$237,000.

— McCordsville would enjoy the highest construction investment (\$11 million), the largest increase in tax revenue and the greatest job creation—more than 200 jobs—with the addition of a high-end retail park. However, the town would see higher-wage jobs from the creation of a medical office (\$84,000 average annual salary) or light industrial complex (\$69,000).

— In Hancock County, a residential development of 200 2,400-square-foot homes would bring the largest construction investment (\$61.5 million) and generate an estimated \$238,000 increase in annual tax revenue, but create no permanent jobs. A 100,000-square-foot high-tech manufacturing development could bring more jobs (136) with higher wages (\$89,000 average annual salary).

With recent developments like Hancock Wellness Center and a Meijer grocery store opening in McCordsville, travel between McCordsville and I-70 is increasing. Town managers are now looking to the results of this study to inform long-term planning around the corridor's growing traffic.

McCordsville Town Manager Tonya Galbraith said she felt the study brought validation to the vision many have for future development along the corridor.

“Now we have some actual data based on scenarios,” Galbraith said. “So, if a retail facility the size that’s in one of the scenarios comes to us, we have a sense for what that might do for us.”

The \$25,000 Mount Comfort Corridor Development Study was funded in part by a \$6,000 Hancock County Community Foundation grant given to both Cumberland and McCordsville, and through money raised from local organizations such as utility NineStar Connect, the Hancock County Redevelopment Commission and the Hancock County Economic Development Council.

Cumberland Town Manager April Fisher said development along the corridor has long been discussed but that this is the first study of its kind working to merge the visions of Cumberland, McCordsville and Hancock County.

“The study has launched the conversation,” Fisher said. “It has given us, as governments, the information we need to have and that we want to look at when we’re thinking about what developments should go where.”

Ease of travel along the corridor is important. Prior to the study, Hancock County submitted several unsuccessful applications for federal funding for a Mount Comfort Road realignment project in downtown McCordsville.

Hancock County engineer Gary Pool said this project, at an estimated \$83 million, would free up traffic on Mount Comfort Road typically slowed by the railroad crossing near State Road 67 in McCordsville, as well as allow an alternative route for Fishers commuters looking to travel to Indianapolis’ east side.

Streamlining traffic between I-70 and I-69 to the north “would be really appealing to many of our industrial clients, just because they’ll be able to ship without going through 465,” Pool said.

Pool said he thought improvements along the corridor could attract new industry, such as developments considered in the survey, to the area. He said Hancock County currently has two shovel-ready sites available and one “shell-building” being constructed, open to for tenants to move into upon its completion.

Pool pointed to industrial growth along Mount Comfort Road near I-70, like the construction of Celadon’s new \$24 million headquarters, as an example for what is possible.

“We have a good track record,” Pool said. “If we build something, it develops industry rapidly.”

But corridor development is only in its early stages. Thomas P. Miller and Associates found need for a comprehensive land-use plan and greater pre-development site work along the corridor, as well as increased marketing of the corridor’s assets.

The results of the study were presented to business and government leaders in March. Committees have since formed to discuss marketing messages and creating consistent land use incentives through Mount Comfort Road’s stretch of the county. Officials in New Palestine, a few miles south U.S. 40, are now included in planning.

Galbraith pointed to Ronald Reagan Parkway on the west side of the metro area as an example for the cooperation she hopes to see between towns and the county to reach development potential.

“It’s a big endeavor, but it’s time,” Galbraith said. “It’s time for us all to unify and look at this as how best to get people through Hancock County.”

