

# TRADES DISTRICT

INDIANA'S DESTINATION FOR **INNOVATION.**

Annual Report to the Bloomington Redevelopment Commission

March 4, 2024

# The Bloomington Trades District: Fostering Innovation & Economic Growth

**The Trades District** is a transformative urban redevelopment project located in the heart of Bloomington, Indiana. This 12-acre development, representing the city's vision for a dynamic, innovative, and sustainable mixed-use district that encourages economic development, creativity and collaboration.

# Key Components

- **Innovation Hub:** The Trades District is designed to be a hub for innovation, technology, and entrepreneurship. It offers state-of-the-art office spaces, co-working facilities, and resources to support startups, tech companies, and creative industries.
- **Arts and Culture:** Emphasizing the importance of arts and culture, the district features proximity to galleries, studios, and performance spaces. It fosters a vibrant creative community and encourages the fusion of technology and the arts.
- **Sustainability:** The Trades District is committed to sustainability and green initiatives. Sustainable building practices, green spaces, and environmentally conscious design principles are integrated into the district's development.
- **Live-Work-Play Environment:** The district aims to create a live-work-play environment, with a range of housing options, restaurants, shops, and recreational spaces to attract a diverse community of residents and workers.

# The 'Sweet Spot'

## THE HEART OF THE SCI-TECH CORRIDOR

*The Trades District sits at the heart of an 84-mile "Sci-Tech Corridor" packed with resources.*

The innovation resources that lie along this corridor are formidable, and the Trades District is parked in the perfect spot. We're outside the traffic snarl of Indianapolis . . . just down the street from the Big Red Supercomputer and the Indiana University Luddy School of Informatics, Computing, and Engineering . . . and just a short drive from the world's third-largest naval base.



# Vision for Economic Growth

**The Trades District** is poised to become a significant economic driver for Bloomington and the surrounding region. It provides an ecosystem that supports the growth of local businesses, attracts new companies, and encourages collaboration between academia, industry, and entrepreneurs.



# Trades District 2023 Highlights

- The Mill entered into Trades District Partnership Agreement to lead 'tech center' construction project and district redevelopment initiatives.
- Launched Trades District website.
- Contracted with Weddle Bros for construction management services.
- Established Trades District Advisory Board.
- Published Notice of Offering July 2023 for Trades District parcels.
- Secured \$7.1m from to City to fund the new building construction.
- Coordinated public bidding for 'tech center' construction.
- Broke ground on new building in October.
- Refreshed Trades District branding and rebranded the tech center; the new name is The Forge.



# Trades District Development Opportunities

## 1 2 ACRES, AVAILABLE FOR SALE OR LEASE

Target uses: mixed-use/housing

## 2 2 ACRES, AVAILABLE FOR SALE OR LEASE

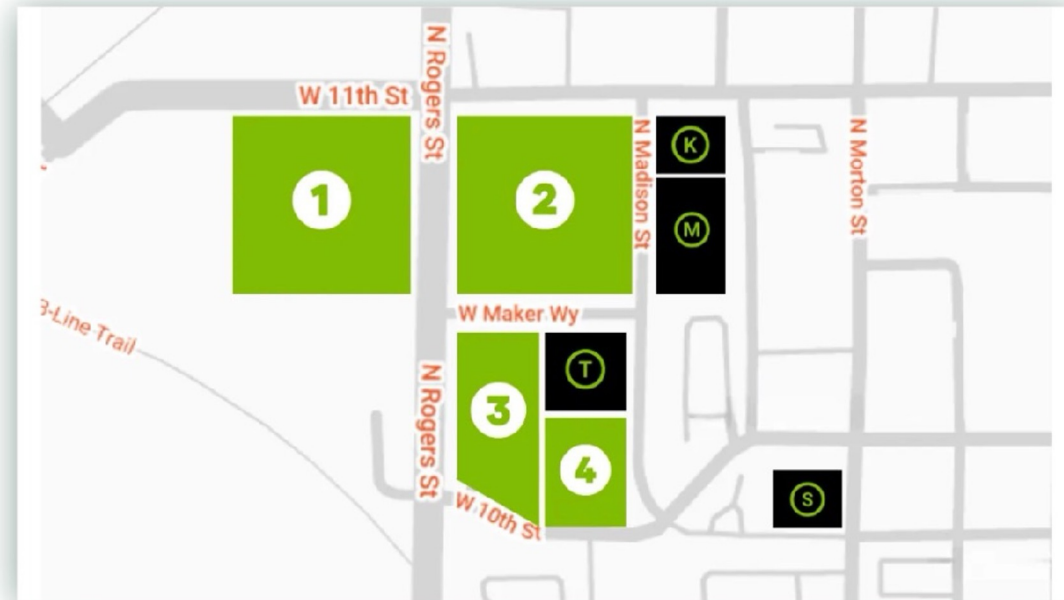
Target uses: mixed-use/employment

## 3 .86 ACRES, AVAILABLE FOR SALE OR LEASE

Target uses: mixed-use/employment

## 4 .5 ACRES, AVAILABLE FOR SALE OR LEASE

Target uses: mixed-use/employment



### THE KILN

Modern office space for tech startup. Renovation in progress.



### THE MILL

Award-winning center for entrepreneurship and chic coworking space founded in 2018.



### THE FORGE

A \$12.8 million center for innovation will open in early 2025.



### SHOWERS ADMINISTRATION

18,000 SF office renovation completed in late 2023.

# Trades District development concept



## TRADES DISTRICT KEY

- 1 Office
- 2 Office with Commercial Amenities
- 3 Office/Retail with Residential Above
- 4 Residential (Townhomes)
- 5 Retail/Restaurant
- 6 Boutique Hotel
- 7 New Parking Structure
- 8 Rogers Street Cycle Track
- 9 Plaza/Courtyard
- 10 Public Art Installation
- 11 Winwood Development (Workforce Housing)
- 12 Buckingham Development (Residential)
- 13 The Mill (Existing)
- 14 The Forge (Under Construction)
- 15 Showers Kiln Building (Existing Office)
- 16 Showers Admin. Building (Existing Office)
- 17 B-Line Heights Apartments (Existing)
- 18 Trades District Parking Garage (Existing)

# Trades District Pipeline

- Development opportunities
  - Boutique hotel (lot 3) – evaluating 3 proposals
  - Mixed-use workforce housing (lot 1) – proposal under review
- Trades District Garage commercial lease in final review

# THE FORGE

AT TRADES DISTRICT

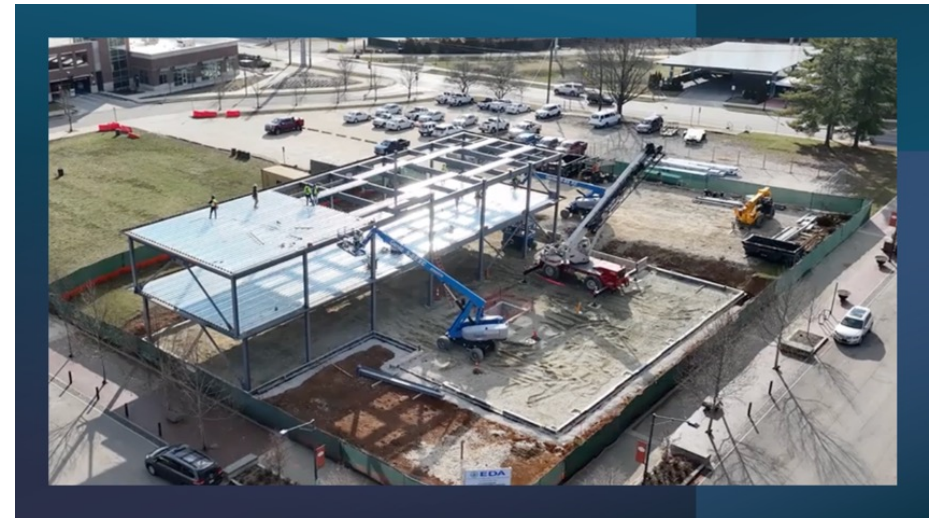
**The Forge** represents a major new investment in our regional innovation ecosystem. Together, with the transformational CHIPs-related investments at NSWC Crane Westgate and IU's renewed focus on taking a leading role in driving regional economic development, the Trades District is poised to become a dynamic hub for collaboration and acceleration of our regional innovation clusters.



- 22,000 SF – Class A office building
- New construction
- Multi-tenant
- Available for tenants January 1, 2025

# Construction Update

- Construction bids approved by RDC in September 2023
- Weddle Brothers acting as the City's construction manager
- Local firms won competitive construction bids including Building Associates, E&B Paving, HFI, Multicraft Fire & Woods Electrical Contractors
- Broke ground October 2023
- Anticipated completion date October 31, 2024



# Marketing Channels

**LoopNet™**

**The Forge | 617 Madison St**  
618 - 4,281 SF of 4-Star Office Space Available in Bloomington, IN 47404

Office Space / Indiana / Bloomington / 617 Madison St, Bloomington, IN 47404

**Call** **Message**

TRADES DISTRICT

SITES TECH CENTER NOTICE OF OFFERING CONTACT

**THE SWEET SPOT OF OPPORTUNITY**

Sitting at the heart of the Sci-Tech corridor that runs from Crane to Indianapolis, the Trades District offers rare, shovel-ready, blank-slate real estate in downtown Bloomington.

**LEARN MORE**

**TRADES DISTRICT**

**THE FORGE**

**AVAILABLE JANUARY 2025**

**617 N. MADISON ST**

PROPERTY DETAILS		UNITS AVAILABLE	
Property Type	Office	1st Floor	2nd Floor
Year Building Size	22,000 SF	Flexbox Suites	Flexbox Suites
Building Class	A	618 - 4281 SF	2251 - 7878 SF
Year Built	2024		
Zoning	MixUse		
	Mixed Use MS-CT		

**HIGHLIGHTS**

- Walkable distance to Indiana University
- Located in downtown Bloomington and its robust culture, dining and entertainment offerings
- On the "B-Line", Bloomington's 3.5-mile bike-pedestrian corridor providing easy commuting alternatives
- Located in National Opportunity Zone and Indiana Certified Tech Park

**FOR MORE INFORMATION CONTACT:**  
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**TRADES DISTRICT**

Located in Bloomington's downtown certified tech park, the Trades District is a 52-acre development ideally located for innovation-focused companies. The Trades District sits at the heart of an 84-mile I-69 "Sci-Tech Corridor" and is just minutes from downtown Bloomington, International Airport, Indiana's Capital city, and a short drive to NSWC Crane.

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**AVAILABLE SITES**

- 3 ACRES, AVAILABLE FOR SALE OR LEASE**  
Target uses: mixed-use/housing
- 2 ACRES, AVAILABLE FOR SALE OR LEASE**  
Target uses: mixed-use/employment
- 48 ACRES, AVAILABLE FOR SALE OR LEASE**  
Target uses: mixed-use/employment
- 5 ACRES, AVAILABLE FOR SALE OR LEASE**  
Target uses: mixed-use/employment

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# The Forge Pipeline

- 12,577 total rentable square footage
- 50% lease up goal for 2025 (6288 SF)
- Current sales pipeline
  - 3 defense tech prospects – 8000 SF
  - 1 venture investment org. – 1000 SF
- Actively pursuing additional grant funding to offset City's investment

# Pending Action Items

1. City of Bloomington
  - Tech Center (The Forge) facilities management agreement
  - Repeal of Covenants, Conditions and Restrictions
  - Trades District Garage Commercial Lease
2. US Economic Development Administration
  - Approval of Tech Center 'model lease'
3. Grant applications in progress
  - Tenant improvement / leasing incentives
  - Streetscape / gateway signage

**TRADES  DISTRICT**  
**BLOOMINGTON'S HOME FOR INNOVATION.**

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