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## Forward Wayne County Completes Main Street Structural Feasibility Study

**Wayne County, Indiana** – Forward Wayne County, in conjunction with several community partners, completed reporting of the Main Street Structural Feasibility Study. A total of 62 buildings, representing 97 addresses, were included in the report. The full executive summary can be found <u>here</u>.

Conceptualized in 2021, the Main Street Structural Feasibility Study assessed buildings in the downtown districts of Cambridge City, Centerville, Hagerstown, and Richmond. Building owners were recruited for the study by the Main Street organizations of each community.

Of the 62 buildings, 7 were in Cambridge City, 18 were in Centerville, 19 were in Hagerstown, and 18 were in Richmond. This selection represented 55% of buildings that were eligible for the study across the county.

Each building owner that opted for the study received a five-page assessment including financials. The assessment, conducted by LWC Incorporated, detailed the structural, architectural, plumbing, and mechanical needs of each building, as well as ADA compliance and redevelopment costs.

Building owners also received an estimate of probable cost from Whisenhunt Construction. This estimate detailed what the cost would be to improve the building for commercial and residential use, with proposed repairs separated into three Priority categories: Priority 1: immediate needs. Priority 2: 2-5 year needs, and Priority 3: 5+ year needs.

"Building owners that opted out of the study did so for various reasons," said Forward Wayne County Project Director Acacia St. John. "Some of the eligible buildings had recently undergone updates or had been previously assessed. Regardless, we are thankful for the many building owners that did participate."

Total renovation costs for all 62 buildings are estimated at \$55,725,156.45. Richmond saw the highest total cost of \$32,088,825.76, but over half of their costs were estimated at a Priority Level 3, meaning that they were 5+ year issues. Cambridge City had the second highest cost of \$9,551,742.01, while Hagerstown's renovation cost comes to \$8,173,725.12. Centerville's buildings require the least amount of work at \$5,910,863.56. In communities across the county, \$14,131,538.21 was denoted as Priority 1, or immediate needs.

Jeff Plasterer, President of the Wayne County Commissioners shared, "We're grateful for the hard work that has been done by the four OCRA-designated Main Street organizations in Wayne County. The information that has come out of this study will be incredibly useful in our efforts to redevelop vibrant main



streets in the heart of our city and towns. This is yet another example of successful collaboration in Wayne County."

The information that was gathered will prove beneficial not only to building owners, but also to the communities to which they belong. The five-page report that building owners received through the evaluation process can assist in securing loans for improvements or can serve as a valuable asset when selling the building. Having up to date financial records and detailed lists of needed building renovations will allow investors to make more informed decisions and bring businesses into our communities' main street districts.

Understanding the needs of the downtown buildings across Wayne County will give town, county, and regional planners pertinent information to consider grant opportunities and can help guide funding efforts.

"Downtown development is an economic development priority for Wayne County and having the structural assessments will help us carry that work forward," Valerie Shaffer, President of the Economic Development Corporation of Wayne County, added. "Whether it's working with existing building owners on necessary improvements or facilitating the sale of buildings, these reports provide important information for future public and private investments."

"With the information gleaned from our main street building studies, Forward Wayne County has given Centerville a very useful tool to continue to improve our main street area and to help retain many of our charming historic buildings that make Centerville so unique", said Shari Markley, President of Main Street Centerville.

"We are grateful for Forward Wayne County, LWC, and all of the funding partners that helped make this possible. They are true collaborators with Main Street Centerville to add to our growing success story."

Support and funding for this project came from the Wayne County Commissioners, Wayne County Council, the Economic Development Corporation of Wayne County, the Town of Cambridge City, the Town of Centerville, and the Town of Hagerstown, as well as the City of Richmond's Redevelopment Commission. Additionally, Forward Wayne County and the Wayne County Foundation provided funding to facilitate the study.

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