

Merrillville officials get a look at White's massive redevelopment project

Chas Reilly Times Correspondent Oct 9, 2018 Updated Oct 13, 2018



A view of The Farm at Crossroad Commons is shown in this rendering. White Lodging is proposing the 40-acre development for the northwest quadrant of the Interstate 65 and U.S. 30 interchange.

MERRILLVILLE – No final decisions have been made, but efforts are underway to determine the type of financial contribution Merrillville could make to The Farm at Crossroad Commons project.

The Town Council received its first detailed look at the \$356 million project to redevelop the former Radisson Hotel and Star Plaza Theatre site. As White Lodging plans to spend \$237 million on the project, the company is seeking incentives from the town, county and state to help fund the development at Interstate 65 and U.S. 30. Merrillville is being asked to provide \$30 million in tax increment financing revenue.

Town Councilman Shawn Pettit, president of Merrillville's Redevelopment Commission, said that would require expanding the town's Century/Broadway TIF district to include White Lodging's property. He said the TIF district currently stops at U.S. 30. Merrillville's financial adviser is currently reviewing the TIF district to determine how Merrillville could move forward with the financial support request. Pettit said the TIF has existing debt, some of which is expected to be "paid off soon." It hasn't been determined when the council would act on the proposed financial contribution, but it's clear several town leaders strongly support plans for the site. "I can't think of a (more) ideal redevelopment project," Pettit said. A variety of features are proposed for The Farm at Crossroad Commons, including four hotels, 50 residential units, a meeting and events center, outdoor space, an art gallery, restaurants, a microbrewery, visitors center, a horse riding area and a greenhouse.

White Lodging is projecting The Farm at Crossroad Commons would create \$45 million in new property tax revenue and \$26 million in new income tax revenue over a 10-year period. "It speaks for itself in my opinion," Pettit said. Deno Yiankes, White Lodging president and CEO for investments and development, told town officials the company worked for about two years with multiple land planners to create the concept for The Farm at Crossroad Commons.

In addition to attracting visitors to the area, the project would bring in new residents to the town. Yiankes said the Twin Towers at the site are expected to be razed by the end of the year. If all the financial details are in place, construction work for the project could get started in 2019, he said. Yiankes said construction wouldn't occur in phases. Instead, the site would be developed simultaneously. Yiankes said White Lodging will continue to pursue a redevelopment project at the site if it doesn't secure all of the community financial support it is seeking. If that happens, it would likely be on a smaller scale with more greenspace.





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