



SPEEDWAY REDEVELOPMENT COMMISSION

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For more information contact:

Scott Harris

317.695.9161

sharris@redevelopspeedway.com

Speedway Achieves Pivotal Step in Redevelopment

Town leads metro Indianapolis in form-based zoning regulations

Speedway, Ind. – The Speedway Redevelopment Commission (SRC) announced today the approval of two new zoning classifications, the SZ-1 and SZ-2 districts, representing an innovative approach in Marion County to regulate land development. In these new districts, the emphasis shifts away from specifically permitted uses and focuses on the shape and character of new development.

The district regulations control the physical form of buildings, and to a lesser extent, the land use. The objective of these form-based regulations is to achieve a specific urban design, but the regulations are also a useful tool for supporting the walkable, mixed-use neighborhoods desired by the community.

The SZ-1 and SZ-2 zoning districts are designed to follow the Speed Zone Master Plan, and depict Speedway's vision for the future.

"The Speed Zone Master Plan was derived from extensive public input and unanimous approval from the Town's governing body," said Scott Harris, executive director of SRC. "It also received high acclaim from the Urban Land Institute. These special zoning district regulations are a part of the planning process, and give Speedway a critical tool to implement the Town's vision."

Cities and counties across the country are finding that conventional zoning, which focuses on prohibiting and segregating land uses, is not fulfilling important goals of community planning.

"We worked closely with Speedway to create form-based zoning, which allows for greater impact of the physical character of new development," said Maury Plambeck, Director of the Indianapolis Department of Metropolitan Development (DMD).

The pedestrian-oriented SZ-1 – home to Speedway's historic Main Street – encourages mixed-use office, retail and residential development. The mix of uses will help foster a walkable community, accessible to residents and visitors on foot or bike.

Employment-generating facilities will be the prime focus of SZ-2, designed with businesses engaged in motorsports, advanced manufacturing and automotive technology in mind. SZ-2 is designed to complement and blend into the SZ-1 district.

"New investors will be attracted to Speedway because their investment will be protected. The town will ensure these guidelines are followed and the vision of Speedway will be achieved," said Chuck Cagann, of Mansur Real Estate Services. Mansur and Greenstreet, Ltd. are the Master Developers selected by the SRC for this critical project.

"Not only will the buildings reflect Speedway's vision, but the public realm will be delivered to the same standard. The town is going to establish new streets, sidewalks and landscaping, which will protect the investments of new

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and existing businesses alike,” Cagann concluded.

In accordance with the hearing process created by the new districts, the Metropolitan Development Commission (MDC) appointed Benny Grove, Vice President of the SRC, as Speedway Hearing Examiner. Grove will review proposed projects and provide recommendations to MDC, allowing residents to have a greater voice in decisions related to the district.

The redevelopment of Speedway includes two separate areas. Adjacent to the Indianapolis Motor Speedway, Area One includes 400 acres of mixed-use development made possible through \$500 million in private and public investment. The property is primed for retail, restaurants and entertainment, residential and research and development projects. Upon completion, Area One will be a vibrant, thriving and attractive downtown destination that will foster growth within the existing business community and encourage development of new enterprises.

Located on the northwest side of Speedway along Crawfordsville Road, Area Two encompasses nearly 300 acres of land. Currently, the land within Area Two exhibits a lack of development, substandard building quality and a cessation of growth. Uses for the 95 separate parcels of land will include commercial, community and neighborhood shopping and residential.

More information on conventional zoning versus form-based zoning:

- Conventional zoning: In conventional zoning, the emphasis is on permitted uses, rather than the design and form. Also called Euclidian zoning, conventional zoning originated in the early 1900s to address the problems of the era by isolating and segregating incompatible land uses.
- Form-based zoning: A current approach to zoning which regulates key aspects of urban form, such as building height, how close structures are to the street, and windows and doors on walls facing streets and other public spaces. These regulations also govern the streets themselves, ensuring that the streets and buildings work together to create a desirable public realm — and adding value to every property in the process.

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SRC consists of five people appointed by the Speedway Town Council. Using input from the entire community, the commission is charged with developing a plan to revitalize a 700-acre area, including Speedway’s Main Street.