

JACOBSTOWN REDEVELOPMENT

Evansville, Indiana

Observations / Overview: The Jacobstown Neighborhood Redevelopment Project is anchored by the New North Main Street Project (see Regional Connector Trails). The New North Main Street will spur development in the Jacobstown near downtown urban neighborhood.

The City of Evansville has invested nearly \$5,000,000 from streetscaping, removal of blight, as well as, purchase properties for parking and redevelopment.

Recommendations / Implementation Strategy: North Main is well positioned to realize revitalization. The area has a number of popular, established restaurants and a large number of available vacant structures. Additionally, it offers buildable parcels to accommodate new development concepts. These efforts will be fostered by the availability of a funding program in the amount of \$250,000 to support the installation of bicycle and façade related improvements.

The Jacobstown area is also home to historic Bosse Field, the third oldest baseball park in the country. Recently ECHO Housing

Corporation announced intentions to pursue a housing development that could also include two (2) retail/commercial components. Considering the proximity of the project’s location, it is being compared to development near Wrigley Field in Chicago (Wrigleyville).

Investment associated with this development project is estimated at \$17,000,000 and could be eligible for up to \$500,000 in the City of Evansville’s green infrastructure funding.

Jacobstown Redevelopment	Public	Private	Regional Cities	Total
Design, streetscape, parking lots, property acquisition	\$ 5,000,000			\$ 5,000,000
North Main Cycle Track				\$ -
Mixed Use Housing - LIHTC Project		\$ 17,000,000		\$ 17,000,000
Green Infrastructure	\$ 500,000			\$ 500,000
Façade & Bike Ready Program	\$ 250,000			\$ 250,000
Future Jacobstown Development		\$ 8,000,000		\$ 8,000,000
Total	\$ 5,750,000	\$ 25,000,000		\$ 30,750,000

