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# Proposed mega-deal in Anderson hits a road block

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A “once in a lifetime” plan was in the works in Anderson Township, which could have led to the construction of a new Anderson High School on property owned by **Beech Acres Parenting Center** along Beechmont Avenue, as well as a massive mixed-use development at the current site of the school.

But it looks like plans for the mega-deal have fallen apart.

Anderson Township and Forest Hills School District have a letter of intent from real estate developer **Vandercar Holdings LLC** to purchase Beech Acres’ property, build a new, \$73 million Anderson High School at 6881 Beechmont Ave. and redevelop the current high school site into a more than \$120 million mixed-use development with the potential to bring luxury apartments, offices, a hotel, more retail, and other amenities to the area. This would be done via a public/private partnership, using tax increment financing from the redevelopment of the existing high school property at 7560 Forest Road, to pay for \$48 million of the costs associated with the new school.

A portion of the Beech Acres property, which is home to the recreation center Anderson Township Park District leases from Beech Acres, would be set aside to plan for future improvements.

As proposed, this project would not increase taxes in Anderson Township.

Anderson Township Trustee [Josh Gerth](#) called the proposed project a “once in a lifetime opportunity” for the township. Gerth is also a commercial real estate broker with JLL.

“Our job is to think outside of the box and figure out creative ways to bring services and amenities to Anderson at the least cost to taxpayers,” Gerth said in an email to the Business Courier. “This concept has the potential to do that. I don’t believe we will ever have the chance

to unlock a large block of valuable real estate in this location like this again.”

But [Randy Smith](#), board president of the Forest Hills Board of Education, said Beech Acres has decided to sell the 36 acres to Anderson Township Park District, which means the proposed plan for a new high school and redeveloping the existing high school property is no longer an option.

“It’s Beech Acres’ decision to make,” Smith said.

The park district offered Beech Acres \$6.9 million for the property. [Ken Kushner](#), executive director of the Anderson Township Park District, said both sides have an agreement in principle and the district’s lawyer is reviewing a contract today. The purchase of the property is contingent on the passage of a 0.7 mill levy, which Anderson Township voters will decide on Nov. 3.

If the park district’s levy fails in November, Kushner said it doesn’t have the money to purchase the property in its regular operating budget.

“It’s a one-shot deal,” he said.

Even though Kushner said he is moving forward with plans for the park district to buy the property and renovate the rec center, as recently as July 10, Vandercar offered to buy the Beech Acres property for \$6.9 million.

Officials with Beech Acres, a nonprofit organization that provides programs and services to help parents and caregivers to raise children, provided the Courier with a news release that says the organization started to review its Anderson property in March. The possible outcomes included the sale of all or part of the property, in which proceeds from the sale would help the organization buy, build or lease new facilities, either on a portion of the current property or at another location.

Officials with Beech Acres declined further comment. Officials with Vandercar Holdings were not available for comment.

Beech Acres was willing to sell 36.71 acres of land at 6881 Beechmont Ave., at a price of no less than \$188,000 per acre, according to documents obtained by the Business Courier.

“We need the developer to deliver this concept at no cost or risk to the community and Beech Acres and the park district to get on board with the concept,” Gerth said. He wants the developer’s plan to move forward, but if the guarantees are not there, and Beech Acres is not willing to sell to the developer, then it won’t happen.

On June 24, Anderson Township Park District made a decision to place a 0.7 mill levy on the ballot to raise funds to buy the land Beech Acres is offering. Kushner said if passed, the levy will generate \$12.8 million over 15 years, giving the park district enough money to purchase the Beech Acres property and make some upgrades to the existing recreation center. The upgrades would include HVAC, doors, electrical upgrades and lighting.

“We’re moving forward with what the board has asked me to do,” Kushner said. “The goal of the park board is to let the people of Anderson decide.”

For now, it looks like Anderson High School will be renovated at a cost of about \$25 million, a project that was part of a levy Anderson Township voters approved last year.

Smith said he has mixed feelings about the outcome of months of meetings and all the work that was put into the potential deal.

And even if the deal can't come together as envisioned, Gerth is optimistic about the steps the community took together.

"The community should know that for the first time in history, the township, the school district and park district have engaged in meaningful executive session discussions about working together to do something collaborative that benefits this community," Gerth said. "We have made great strides. If for some reason this concept can not be realized, I am very confident that we will be able to work together in the near future for the overall good of Anderson Township."

Demeropolis covers commercial real estate and development.