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Peru aims to annex, develop over 1,000 acres

By Carson Gerber Tribune staff writer

PERU — In 2007, the city of Peru annexed 66 acres near U.S. 24 with hopes of enticing business to the area. But Peru Mayor Jim Walker said that was just the beginning.

In years to come, he said he hopes to see the city expand by another 1,000 acres along U.S. 24 and U.S. 31, bringing dozens of businesses, retail outlets and industrial plants into Peru.

The goal is part of a five-phase economic development plan brainstormed by city and county officials, and development has started to move forward to make the plan a reality.

“Planning is one thing. Seeing action is another,” said Jim Tidd, executive director of the Miami County Economic Development Authority. “Now we’re starting to see some action. I think development breeds development, so once things start happening, it can start to snowball.”

Phase One Development

Phase one of the plan encompasses 370 acres in the North Broadway Street area running up to U.S. 24, including the 66 acres of farmland voluntarily annexed to the city by the Tillet family in 2007.

Tidd said the area is perfectly situated along the main infrastructure arteries in Peru, making it the ideal location for retail and commercial stores.

In 2011, he said phase one was designated a TIF area by the state, which takes the burden of infrastructure development costs off the city. Tidd said the designation was a big step for the economic development plan and necessary to begin attracting businesses to the area.

“In these times of lean local funding, this is an extremely important tool for communities to be able to put the infrastructure in to help support development,” he said.

And new businesses have already taken advantage of the new designation.

Roxy 5

In October 2011, construction on the Roxy 5 movie theater got under way in the phase one sector just east of North Broadway Street. City officials estimated the new theater should generate 25 jobs and \$2.5 million in investments to Peru.

Dave VanBaalen, a local investor in the Roxy 5, said construction should be complete in the spring, and the new development has already sparked interest from retailers looking to build near the theater.

“They’re out here kicking tires,” he said. “They weren’t before.”

In addition, Walker said the city plans to announce soon a new business moving into the annexed area in phase one.

VanBaalen, who also serves on the Miami County Economic Development Authority Board, said he considers the Roxy 5 to be one of the initial steps in business development in the North Broadway area.

“I’d say we’re trailblazers,” he said. “There’s no doubt you have to factor the Roxy into the equation.”

Infrastructure Upgrades

Tidd said another step to encourage development and prepare for future annexation in the phase one area is to extend Washington Street down to Blair Pike, connecting the west side of Peru to the development quarter.

Walker said major water and sewer trunklines already run through the area, creating easy infrastructure access for future businesses.

Extending water and sewer services into the potential development areas will set the stage for future annexation, Tidd said.

“Once this infrastructure is established and put in place and the city is providing utility services, then there is the opportunity of annexation,” he said. “And if you are going to do an annexation, it’s usually better to try for it sooner than later.”

Walker said two land owners who own property in the phase one area have preliminarily agreed to voluntarily annex over 400 acres of farm land to the city, but added no timeline has been set for when the annexation might occur.

Future Phase Developments

Although it will most likely be decades before development along U.S. 24 and U.S. 31 takes place, Walker said the five-phase economic development plan lays the foundation to expand and grow business and commerce in Peru.

Tidd said phase two covers 196 acres and focuses on light manufacturing and warehousing.

Phase three covers 343 acres at the southeast corner at the intersection of the two U.S. highways and focuses on big-box retailers, restaurants, hotels and recreation.

Phases four and five comprise 155 acres along the west side of U.S. 31 and the north side of U.S. 24 and concentrate on manufacturing, food processing and warehousing.

Tidd said development in all these areas could potentially create 1,066 jobs.

“I really see this as the future of Peru,” Walker said. “The plan is in place, the only thing that is going to limit the future is the amount of funding we have to move forward in a timely fashion.”

But if future development is to occur in Peru, he said the city must take action today.

“The iron’s hot now. We need to strike,” he said. “In my opinion, if we don’t develop this now, when will we?”

Vanbaalen agreed the time is ripe for development.

“I’ve been waiting for this day for a long time,” he said. “We haven’t seen this much excitement about Peru in years.”