



Oksana Polhuy <oksana@lapelindiana.org>

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## LKQ Special Use Permit

1 message

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**Michael Horrigan** <mhorrigan@bradleyco.com>  
To: "oksana@lapelindiana.org" <oksana@lapelindiana.org>  
Cc: Sam Karozos <skarozos@bradleyco.com>

Tue, Oct 17, 2023 at 9:29 AM

Oksana,

Please see the letter attached regarding LKQ's ongoing efforts to re-zone approximately 100 acres off of SR-13 in Lapel. As a market leader in development land transactions we have been following this proposed development closely, and hope you and planning staff will benefit from some additional insight in our area of expertise.

As mentioned in the letter, please feel free to reach out to me and/or my business partner Sam Karozos if you have any questions or if we may be of further assistance in any way.

Thank you,



**Michael Horrigan, SIOR**  
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Dear Oksana,

We are writing to you regarding the ongoing efforts by developer LKQ to secure a Special Use Permit for their proposed development at 6199 S SR 13 and 0 S SR 13 in Lapel.

At Horrigan Land Group within Bradley Company Commercial Real Estate, our mission is to help Central Indiana landowners meet their objectives when ready to sell. As market leaders in development land transactions, we are well-versed in valuations for raw land properties, and very familiar with actions that can impact property values.

Of specific interest to us is Criteria 3 within Lapel's UDO for Special Use Permits: *"Granting the special use will not subvert the general purposes served by this Ordinance and will not permanently injure other property or uses in the same district and vicinity"*. We believe the phrase "permanently injure" coincides with impact on property values, and we would like to offer our expert opinion in this matter. While "same district and vicinity" is not defined, the focus of this letter will be on adjacent and nearby properties. The staff report on this application shows all of the adjacent properties as vacant land and/or agricultural with the exception of the church north-east of the subject property and Shelby Gravel to the south (which is in-line with LKQ's proposed use). Furthermore, the Lapel Comprehensive Plan contemplates a number of properties adjacent to and in the vicinity of the subject property to be developed for commercial, industrial or institutional use, particularly south of SR 38. The next predominant category of proposed land use is agricultural. In general, development of an adjacent property will significantly increase property values for raw agricultural-use land. In fact, as a pillar of our business, when we learn about a new industrial development that is surrounded by vacant farmland, we will send prospecting communication to surrounding property owners informing them that their properties have increased in value 3-4x in the event they would consider listing their property for sale.

There is a saying we frequently use – "development begets development" – meaning when one property is developed, the adjacent property becomes easier to develop. This will virtually always coincide with an increase in market value of the adjacent property, with the exception of expensive homesteads on small tracts (of which there are none in the area surrounding the subject property). In our opinion, as a result of LKQ's proposed development, adjacent landowners can expect to see their property values increase from approximately \$12,000-\$15,000/acre to approximately \$60,000/acre. Simply put, if LKQ is successful, a developer would be far more likely to consider any of the surrounding properties for development, and costs to develop these properties would be lowered.

For those properties which are not adjacent to the subject property, it is our opinion that LKQ's proposed use will not have a negative impact on property values, given that properties near the current LKQ location in Avon have been developed/redeveloped in a normal manner, and without discounted land prices. This proposed development would result in a significant boost to Lapel's annual property tax base, which Lapel can use to improve the lives of its residents. Further, landing a Fortune 300 Company such as LKQ could result in other desirable companies bringing high-paying jobs

to Lapel and Madison County. In our opinion, approving this development would be a win for Lapel, a win for Madison County, and a win for the State of Indiana.

Lastly, one aspect of this process that is often lost on municipalities is the impact to the seller. The Wilson family stands to benefit significantly from the sale of their property to LKQ. If LKQ terminated the agreement in-place with the Wilson family, it could take decades or even generations for an equivalent offer to replace LKQ's. We would also encourage you to implore planning staff to consider the impact their decision has on this family and their heirs.

Thank you very much for your consideration in this matter. We understand and appreciate the difficult decision Lapel is currently faced with and we will continue to advocate for future growth and development within Lapel regardless of the results of the Plan Commission hearing on Oct. 30<sup>th</sup>. Please feel free to reach out to us by phone, text or e-mail to discuss this further. My phone is 317.439.3452 and email at [mhorrigan@bradleyco.com](mailto:mhorrigan@bradleyco.com). My Business Partner, Sam Karozos, can be reached at 317.371.0128 or emailed at [skarozos@bradleyco.com](mailto:skarozos@bradleyco.com).

Regards,

*Michael Horrigan*



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