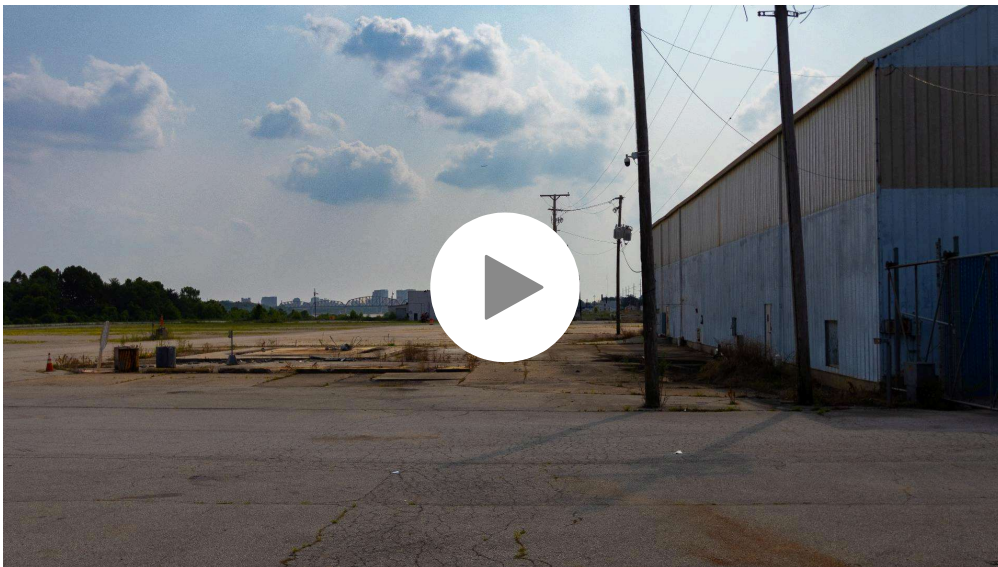


INDIANA

'It's going to be incredible'; Jeffboat finally has a developer for multibillion-dollar redevelopment

Jeffersonville Mayor Mike Moore said the redevelopment of the historic Jeffboat property will take at least 10 years to compete.



Author: Joseph Garcia, Alexandra Goldberg

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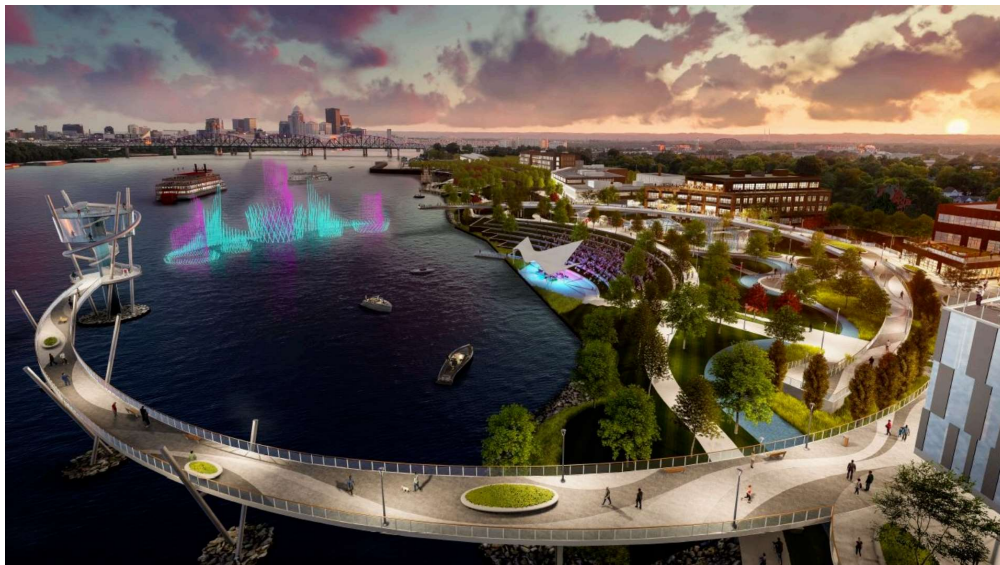


JEFFERSONVILLE, Indiana — A prime piece of real estate along the Ohio River in southern Indiana is one step closer to being redeveloped.

Jeffersonville Mayor Mike Moore said the American Commercial Barge Lines (ACBL), which owns the nearly 100-acre property, has selected [Thrive Companies](#), an Ohio-based developer, to lead development of the historic Jeffboat property.

The abandoned shipyard, which closed in 2018, has seen [several concepts for future development](#). Much of the inspiration in those previous plans is expected to remain the same, according to Thrive CEO Kevin Zeppernick.

Moore said the final design will include a mix of restaurants, business, and residential areas and feature a greenway, ample greenspace for public use, a marina and boardwalk along the river.



Credit: American Commercial Barge Line

American Commercial Barge Line officials released renderings on Oct. 26, 2023 of their plans for the old Jeffboat site in Jeffersonville.

There are no renderings of the project right now, but Thrive expects to have plans ready for city leaders and the community to review later this year. Moore hopes to have a public meeting to show the community the plans for Jeffboat sometime at the end of this year or early 2025.

"I know what we have here is one-of-a-kind, it's unlike any other project in the United States and it's going to be incredible," Moore said. "For the future of Jeffersonville, this 80-plus acres is going to be an enormous economic tool for us."



Credit: WHAS11 News

Jeffersonville Mayor Mike Moore talks about the JeffBoat property. | July 26, 2024

"When I was able to talk with Thrive last week, I got to share what I was looking for and listening to them, they have the same kind of idea, same kind of concepts," the mayor said. "[They] seemed just as enthusiastic as I am about this project."

The revitalization project is expected to be quite costly, with Moore anticipating the project to cost well over a billion dollars and at least a decade to complete.

Moore said, realistically, infrastructure needs will need to be met over the next 18 months and then, potentially, construction of the buildings will begin by 2026.

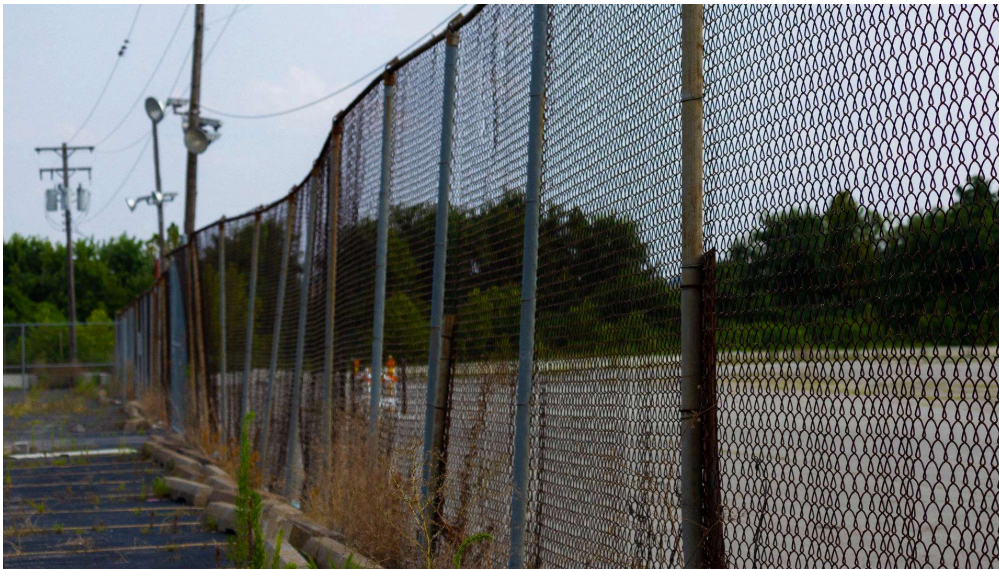
Right now, the firm is working to find enough dirt to raise nearly 40 acres of land at least 12 feet due to parts of the property being in a flood-prone area. Zeppernick said that process could begin as early as next year.

Thrive Companies is looking at tax increment financing agreements or state grants to help fund the revitalization of the abandoned property. Moore said the city plans to implement a TIF district on the property, meaning all tax revenue generated on the site will go back into the property to help it continue development.

Without that designation on the Jeffboat property, he believes there wouldn't be development on the site.

"But again, where else in America could you find a piece of ground like this along the Ohio River, across from a metropolitan city, and somebody with deep pockets that says 'I want to invest in Jeffersonville,'" he added. "That means something, they don't pick cities that are on the decline."

In 2022, people spent \$509 million on tourism in Floyd and Clark counties, according to Luanne Mattson with Southern Indiana Tourism. Mattson said that's the largest figure ever recorded, and she expects the Jeffboat redevelopment project will bring more tourism to the area.



Credit: Aspen Hester/WHAS-TV

Empty Jeffboat location

She added that "the thing that visitors like is the same thing that residents like."

Resident Tim Harlow said it was a good use of the space "rather than another factory sitting there making pollution."

"That sounds like a good idea to me what they've got planned with the restaurants, and probably hotels too," Harlow said.

In fact, Zeppernick told WHAS11 that Thrive Companies' goal is to create "social energy hubs" through amenities like a park, amphitheater, event space and hotel.

"The growth and future of Jeffersonville is going to be enhanced by the quality of life that is offered on this property," Moore said.

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