

501 East Main Street • Lowell, Indiana 46356 • P: 219-696-7794 • Fax: 219-696-7796

LOWELL RECEIVES GRANT FROM DEAN AND BARBARA WHITE FOUNDATION RENAMES LIBERTY PARK TO WILLIAM R. NASSAU PARK

The Lowell Town Council is excited to announce it has been selected to receive a grant from the Dean and Barbara White Foundation to match existing funding for the reconstruction of Liberty Park. The Foundation will provide \$3.5 million to match \$3.5 million being provided by the Town, for the estimated \$7 million project. The park will also receive a new name honoring the White family's longtime business associate and friend – William R. Nassau. Liberty Park will officially become William R. Nassau Park. William was a longtime resident of Lowell and still has family residing in the town.

William R. Nassau Park will feature an outdoor amphitheater for hosting music and theater venues, a community building for hosting public or private events, new restrooms, a splash pad, playground and outdoor shelter. Parking lots are proposed along Washington, Liberty and Main Streets.

The Council is currently working on design plans for the Freedom Trail which will connect Freedom Park to the William R. Nassau Park and to the historic Downtown. Lowell received over \$2 million in federal funding to create the trail. This trail is anticipated to be completed in 2025. Construction of the William R. Nassau Park is anticipated to begin in the fall of 2023 and be completed in 2025.

Construction of William R. Nassau Park is part of numerous other projects contemplated by the Town Council to rejuvenate and provide new economic opportunities the Lowell Downtown. The Council recently completed a Downtown Plan outlining projects intending to improve roadways, utilities, pedestrian access, and parking. The Council, through its Redevelopment Commission, has already completed significant improvements including acquiring and demolishing the dilapidated Costas Grocery Store and the Sidetrack Saloon and reconstructing the Downtown's north and south parking lots. The empty lots created by the demolition projects will be made available for redevelopment opportunities.

"We are excited to partner with the Town of Lowell on this catalytic project. Leveraging amenities like these will drive activity in the downtown and strengthen the local economy while building on Lowell's strong sense of community.

We are also pleased that the park is being named for William Nassau. He was a dedicated area resident whose entrepreneurial spirit and love of community is reflected in this project and the way it is being developed," said Bill Hanna, Executive Director, Dean and Barbara White Family Foundation.

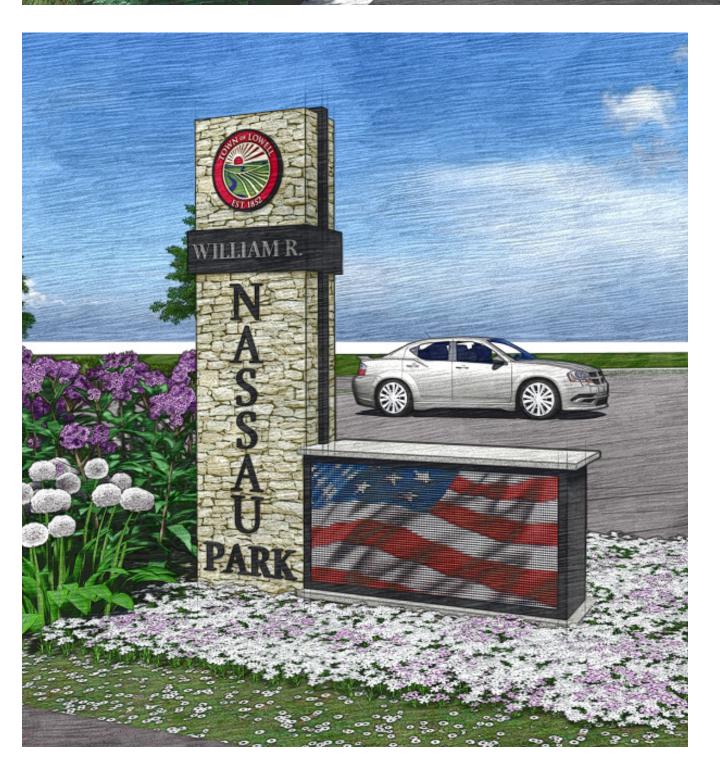
Grant funding opportunities like those offered by the Dean and Barbara White Foundation are instrumental in bringing projects like the William R. Nassau Park to life. Both private and public grant sources are being investigated by the Town Council. Grants from INDOT through their Community

Crossing Matching Grant fund as well as federal grants like those funding the Freedom Trail are being contemplated. Lowell recently submitted federal funding applications to INDOT to reconstruct Washington and Mill Streets. Grants typically require matching funds. The Town Council uses revenue sources such as Tax Increment Financing (TIF), bonds and proceeds from the sale of its water utility to provide the match.

The Town Council is thankful to the Dean and Barbara White Foundation for embracing their vision of the Lowell Downtown and for bringing to life this truly game changing project.























WILLIAM R. NASSAU PARK TOWN OF LOWELL, INDIANA JANUARY 23, 2023



















