

# INDIANAPOLIS

Urban Land Institute East Central  
Regional Product Council  
June 4-5, 2018



# WELCOME TO INDY



# ABOUT THE RPC

## Regional Project Councils

A Regional Project Council (RPC) provides a multi-disciplinary forum for information exchange and the sharing of best practices among mid- and senior-level members who work in a particular industry sector. Members will have the chance to interact with like-minded professionals in the ULI East Central Region (ULI District Councils in Cincinnati, Cleveland, Columbus, Indiana, Kentucky, and Pittsburgh).

## Regional Product Council Topic

The ULI East Central Regional Product Council 2.0 will focus on Public/Private Partnerships in Mixed-Use Development.

The urban core has become an increasingly attractive location choice in each of the ULI East Central Region District Council areas. RPC discussions will center on how current demographic shifts and preferences for an urban, walkable environment will affect development patterns. These patterns include infill development, adaptive reuse of historic and obsolete buildings, and creative urban housing, retail, and mixed-use developments — even in traditional suburban settings.

## Member Expectations

- **Open, honest exchange of specific information and experience:** Members participate openly and honestly, sharing specific, detailed information and experience from their real estate practice.
- **Confidentiality:** Confidentiality is the foundation for open and honest sharing of detailed information and experience.
- **No self-promotion:** Presentations and discussions are aimed at delivering real take-home value.
- **Recruit the best and the brightest:** Innovative leaders, both ULI members and nonmembers, are invited to participate as guests. Members identify ways to continually add value to the conversation and make an impact on the community.
- **Active participation and contribution:** Because each RPC member will be chosen based on his or her unique background and experience, members are expected to be active participants and contributors in all RPC discussions.

## ULI East Central RPC Contacts

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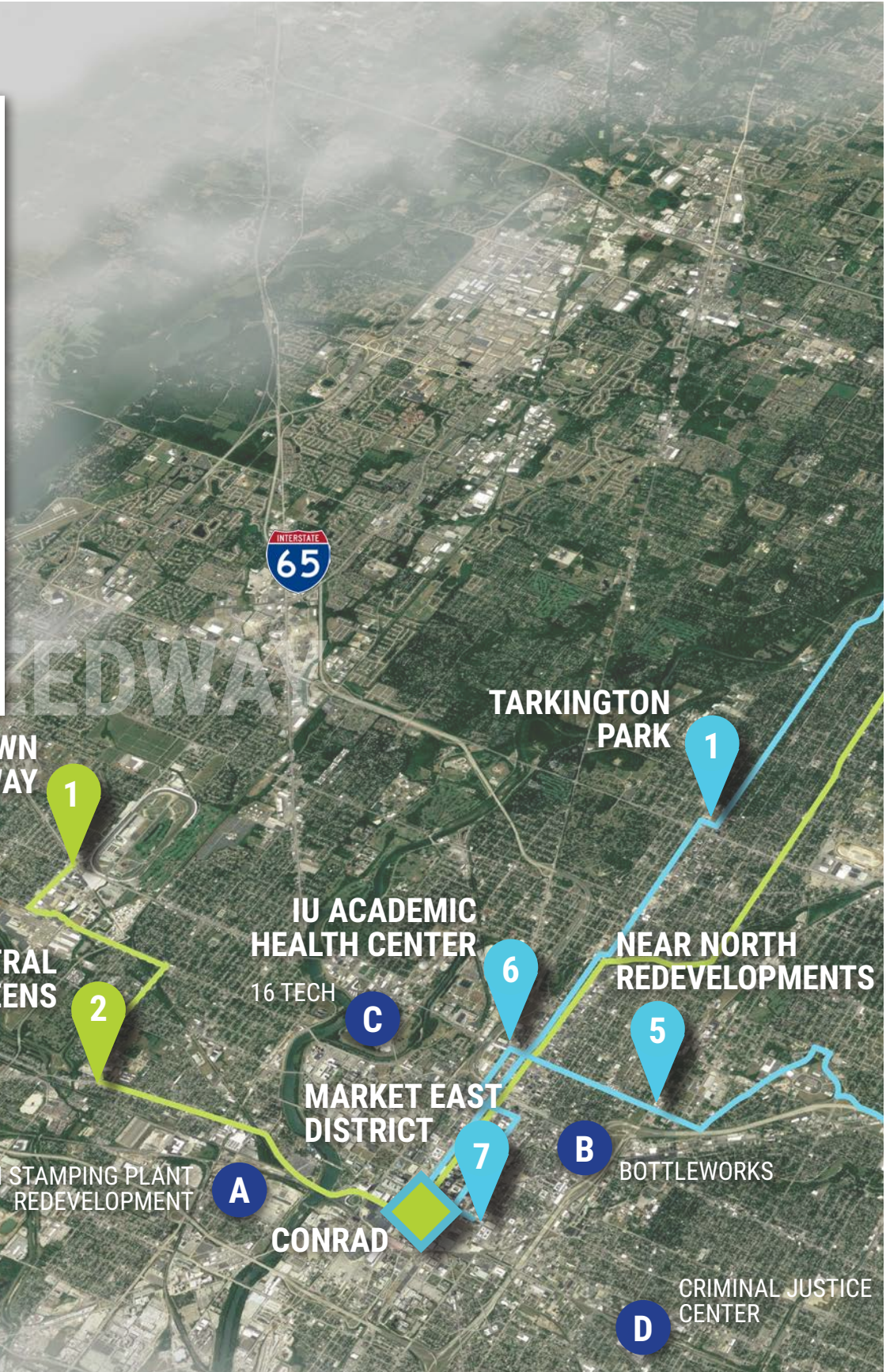
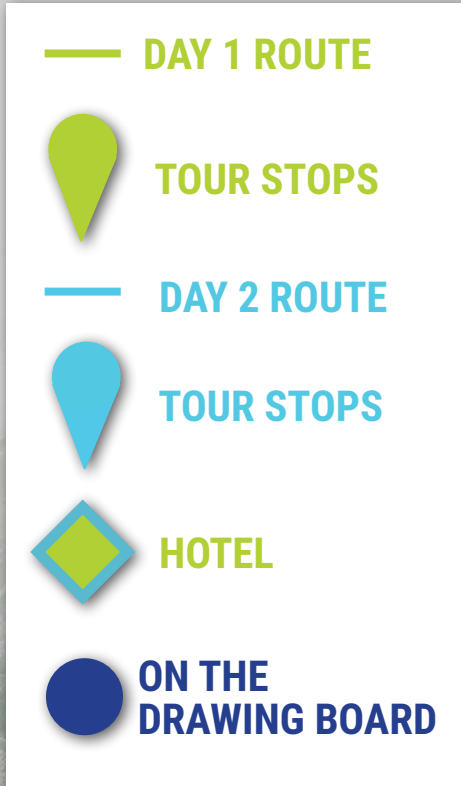
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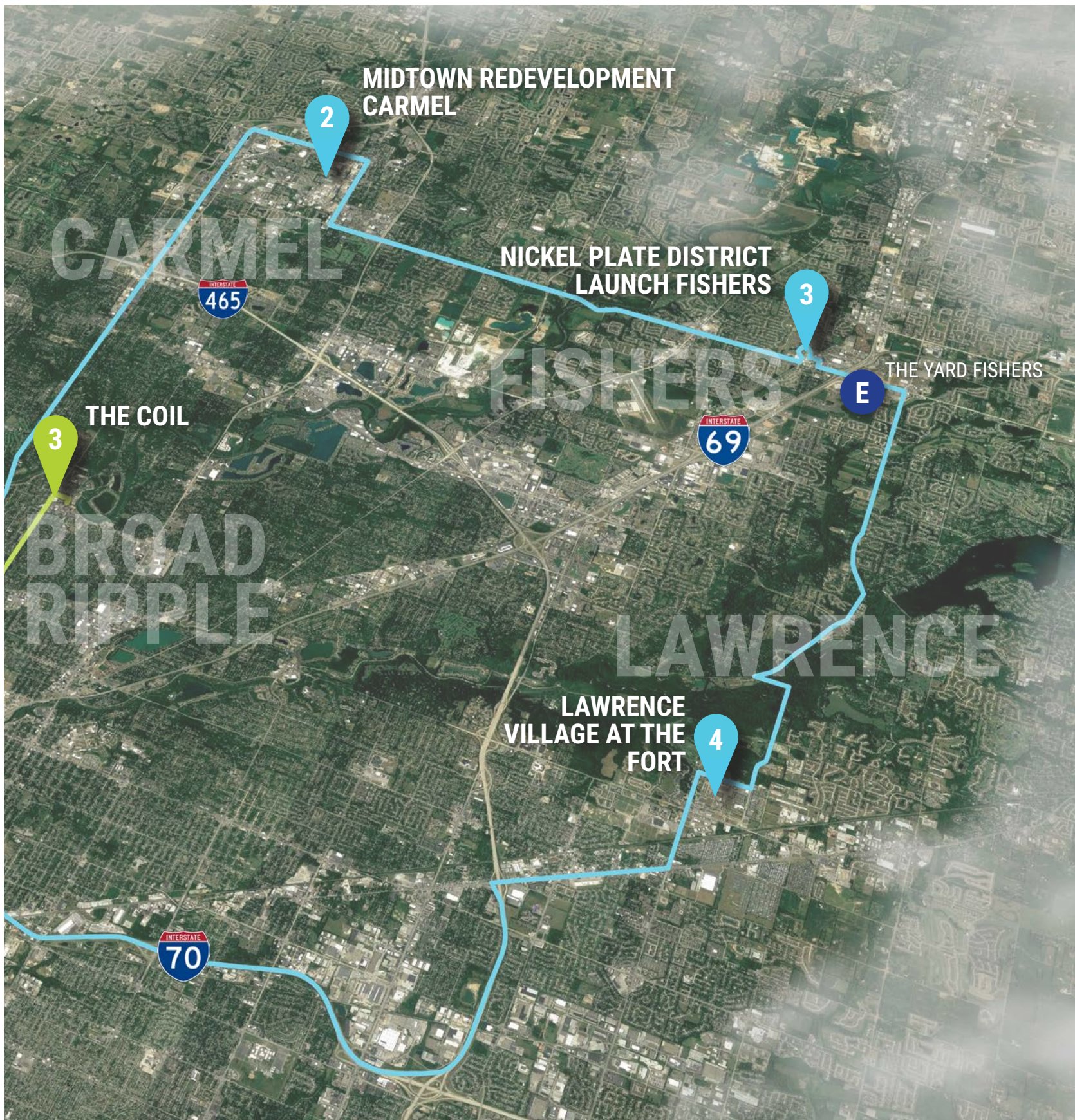
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# REGIONAL TOUR MAP









# DAY 1 ITINERARY

## MONDAY, JUNE 4, 2018

**12:00 Noon**

### **Optional Pre-Meeting in Speedway, Indiana**

Dawson's on Main (1464 Main St., Speedway)

- Tim Gropp, Economic Development Director
- Speedway Redevelopment Commission Member

**1:30-3:00 p.m.**

### **Behind the Scenes Indianapolis Motor Speedway Tour**

Indianapolis Motor Speedway Museum (4790 W. 16th St., Indianapolis)

- Media Center, Pagoda, and Victory Podium

**3:30 p.m.**

### **Depart Speedway to Downtown Indianapolis**

- Driving Tour of Central Greens

**4:00 p.m.**

### **Hotel Check-in Available**

Conrad Indianapolis (50 W. Washington St., Indianapolis)

**5:30 p.m.**

### **Guests travel to Broad Ripple Village**

- Uber or personal vehicle
- Parking available on street or in Broad Ripple Garage, 6280 N. College Ave., Indianapolis

**6:00 p.m.**

### **Broad Ripple Village Walking Tour**

The Coil (6349 N. College Ave., Indianapolis)

**6:30 p.m.**

### **Dinner**

Canal Bistro (6349 Guilford Ave., Indianapolis)

- Colleen Fanning, Indianapolis City-County Council
- Scarlett Martin, City of Indianapolis Mayor's Office
- Corrie Meyer, Innovative Planning LLC (formerly Carmel Redevelopment Commission and Reconnecting to Our Waterways)

## 1

# DOWNTOWN SPEEDWAY



1



2



3

This optional first stop allows you to visit storied **Indianapolis Motor Speedway** (4790 W. 16th St.) as well as learn about new private development and public infrastructure projects in adjacent **downtown Speedway**.

The Town of Speedway embarked on a revitalization effort in 2005 with the creation of the Speedway Redevelopment Commission. The adopted Speed Zone Master Plan identified 400 acres of prime redevelopment land. Although comprehensive in its scope, key themes emerged: spurring economic development and improving transportation infrastructure.

Completed in 2011, Speedway's Main Street was reconstructed with \$10 million in public funding. The project included repaving, added street parking, underground utility replacement, sewer separation, signage, sidewalks, a protected bike lane, and decorative street elements.

Main Street's transformation has leveraged millions in private commercial/retail and manufacturing investment throughout the corridor. Further, a 1.3-mile segment of the P&E Rail-Trail was completed in 2014, connecting the Crawfordsville Rd. commercial corridor with Main St. These

projects have helped draw foot traffic to downtown Speedway, especially outside of race days. New breweries, restaurants, shops, and even Italian-based Dallara's engineering center (maker of IndyCar chassis) have located to the corridor.

Construction on the largest redevelopment project to hit Speedway began in 2018. The Wilshaw, a \$37 million investment, will include a 150-room hotel, 90 luxury apartments, parking garage, and 14,000 SF of retail space. Indianapolis-based developer Loftus Robinson is leading the effort.

In anticipation of the 100th running of the Indy 500 in 2016, Indianapolis Motor Speedway invested \$100 million into facility upgrades. Dubbed "Project 100," the effort included aesthetic and safety enhancements.

## Key

- Highlighted Projects
- Landmarks
- Multi-Use Trails

## Downtown Speedway





## 2

# CENTRAL GREENS INDIANAPOLIS



Photo credit: Compendium Group

1



Photo credit: Indianapolis Business Journal

2



Photo credit: Infrastructure Engineering Inc.

3

Central Greens (202 Steeples Blvd.) is a 150-acre redevelopment of the former Central State Hospital campus, which closed in 1994.

In 2004, the City of Indianapolis purchased the property in an effort to kickstart development. The total \$72 million project has included the renovation of historic buildings and construction of multi-family and single-family homes, a senior living community, parks, and institutional uses.

In 2011, Carmel-based Pedcor began construction on a 144-unit affordable apartment complex with the help of federal tax credits. A 62-unit senior housing facility followed. Indianapolis-based Reverie Estates renovated some of the existing historic structures into micro-offices, apartments, and an events center.

In 2017, South Bend-based Holladay Properties partnered with Indianapolis-based Compendium Group Inc. to construct 15 single-family homes and four townhomes. In April 2018, Columbus, Ohio-based M/I

Homes announced it would build 40 single-family homes and 20 townhomes in a \$15 million development called 58 Bahr.

Institutional anchors were another important component in Central Greens's redevelopment. Christel House Academy West, a tuition-free K-5 charter school, was established in 2014. A new track and field facility managed by the City of Indianapolis Parks Department was created through CDBG funds and a grant from the NFL. The Indianapolis Metropolitan Police Department (IMPD)'s Mounted Horse Patrol is also headquartered on site.

Seven Steeples Farm, opened in 2014, offers 4-acres of urban agriculture in Central Greens. Seven Steeples's gardens provide up to four tons of healthy food to residents annually, with produce sold each Saturday.

Today, about 27 acres remain on the property for redevelopment. IndyGo's planned Blue Line Bus Rapid Transit (BRT) route anticipates a station on W. Washington St. at Central Greens by project-end in 2022.

## Central Greens





## 3

# THE COIL BROAD RIPPLE VILLAGE



Photo credit: Browning Investments



Photo credit: Indy Midtown Magazine



Photo credit: Buckingham Management, LLC

Long known as Indy's nightlife neighborhood, Broad Ripple Village has been turning a page in recent years to accommodate more residential density and daytime business. The Broad Ripple Village Association's 2012 Envision Broad Ripple Plan has enabled redevelopment to better fit the neighborhood's goals for balanced long-term growth.

**The Coil** (6349 N. College Ave.), developed by Indianapolis-based Browning Investments, was the first major mixed-use development in Broad Ripple when it opened in 2017. The \$37 million project, sited on the Central Canal, contains 151 apartment units and a 34,000 SF Fresh Thyme grocery store. The project has helped activate the northern edge of the Canal Towpath Trail.

On the northern end of the neighborhood, Carmel-based J.C. Hart Co. recently cut the ribbon on its \$17 million, 108-unit Park 66 project. J.C. Hart also has a planned \$23 million project containing 130 apartment units, 5,000 SF of retail space, and structured parking. Known as The Line, the project will include frontage on the Monon Trail and views of the White River.

Just to the south of The Line development,

construction is ongoing on the \$18.9 million River House, a project that will feature 105 apartment units and 5,000 SF of retail space. The building will be the tallest in Broad Ripple at six stories and feature views of the White River and Central Canal.

Residents, neighborhood officials, and real estate investors are also preparing for construction of IndyGo's Red Line Bus Rapid Transit (BRT) route. The northernmost terminus for Phase I is at E. 66th St. and N. College Ave. on the north side of Broad Ripple Village. Upon its completion in late-2019 — coupled with high use of the Monon Trail — could bring the potential for increased foot traffic to the neighborhood and provide new opportunities for redevelopment.

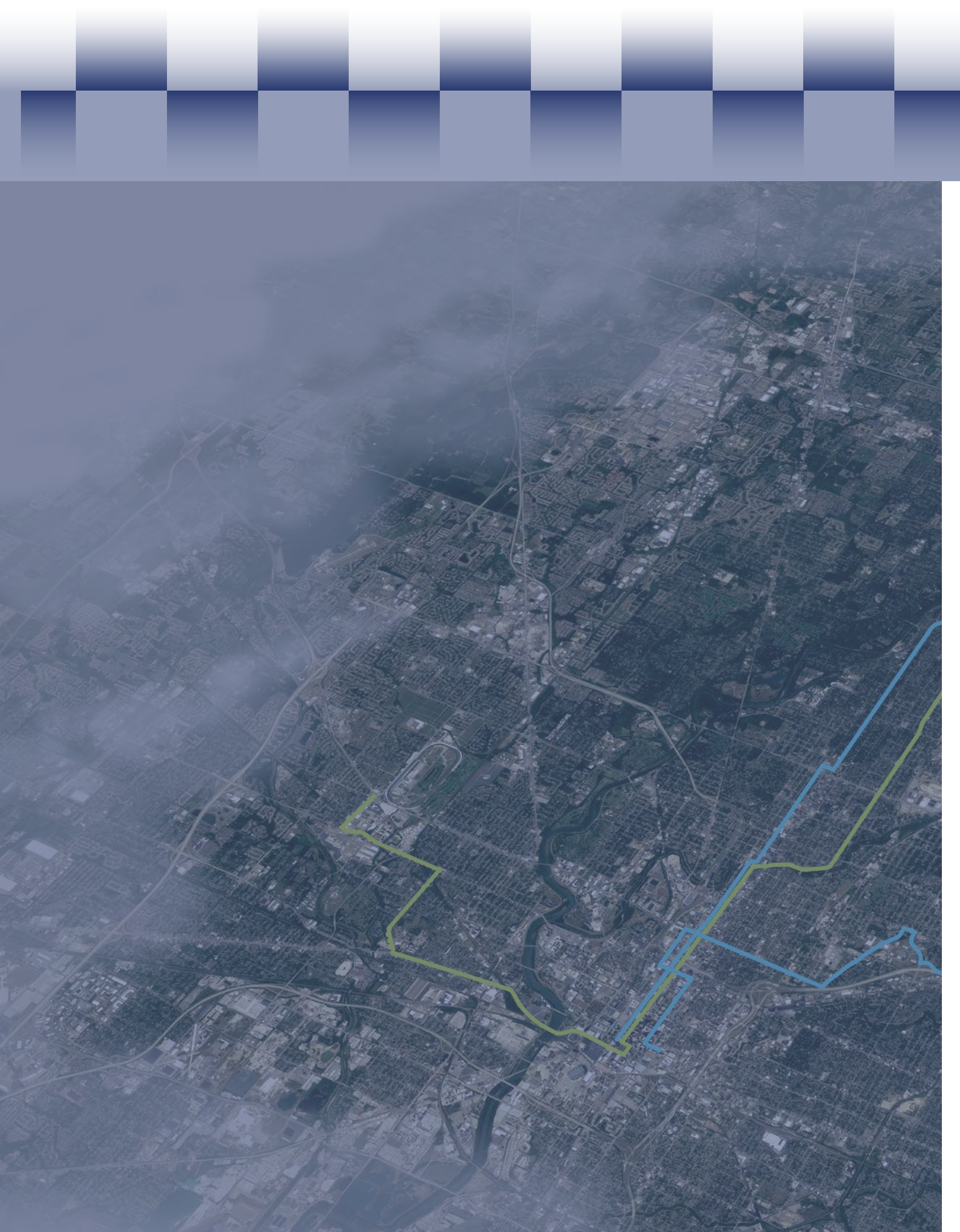
## Key

- Highlighted Projects
- Landmarks
- ||||| Multi-Use Trails
- Red Line BRT

## Broad Ripple Village









# DAY 2 ITINERARY

## TUESDAY, JUNE 5, 2018

**7:30 a.m. Board charter bus outside Conrad; depart for first stop**

**7:45 a.m. Tarkington Park**

- Ted Grain, Deputy Director of Local Initiatives Support Corporation (LISC) Indianapolis
- Michael McKillip, Executive Director of Midtown Indy, Inc.

**8:15 a.m. Re-board bus; depart for Carmel**

**8:45 a.m. Midtown Carmel Redevelopment**

- Justin Moffett, Old Town Development
- Mike Hollibaugh, City of Carmel
- Henry Metetsky, Executive Director, Carmel Redevelopment Commission

**10:00 a.m. Re-board bus; depart for Fishers**

**10:30 a.m. Nickel Plate District Redevelopment**

- Mayor Scott Fadness, City of Fishers
- Megan Baumgartner, Assistant Director of Economic Development

**11:00 a.m. Re-board bus; depart for Launch Fishers and Internet of Things Laboratory**

**11:30 a.m. Depart Launch Fishers; box lunches available to dine en route**

**12:00 Noon Fort Harrison Driving Tour**

- Aletha Dunston, Executive Director, Fort Harrison Reuse Authority

**12:30 p.m. Re-board bus; depart for downtown Indianapolis**

**1-1:45 p.m. Near North Redevelopment driving tour**

**1:45 p.m. Bus arrives in Market East District; disembark and bring belongings with you**

**2-3:30 p.m. Market East District overview and walking tour**

- Julia M. Carson Transit Center
- Cummins Distribution Headquarters
- 360 Market Square
- Richard G. Lugar Plaza

**3:30 p.m. Walk back to Conrad via Indianapolis Cultural Trail**

**4:00 p.m. Guest departures**



1

# TARKINGTON PARK INDIANAPOLIS



Once an underutilized space in Indianapolis's Midtown area, the 10-acre **Tarkington Park** underwent a massive transformation to better serve its surrounding community. The area was envisioned to pay homage and better celebrate the park's historical connections to Booth Tarkington, the Indiana author whom the park is named, and renowned Indiana architect Edward Pierre, who advocated for the park's creation and designed the original park tennis shelter in 1957.

The project's visioning kicked-off with a community design workshop that incorporated several methods for gathering input from a broad coalition of neighborhoods, anchor institutions, and stakeholder groups. Upon completion of the project visioning and master plan process, Indianapolis-based Rundell Ernstberger Associates (REA) worked with the City and other strategic partners to develop a successful funding strategy to bring the project to fruition; funding sources included Rebuild Indy public infrastructure bonds, Midtown TIF, and the Indianapolis Parks Foundation. Once funding was secured, REA led a multidisciplinary team of architects, engineers, and water feature consultants to design and construct the \$5.5 million, first phase of the project.

Completed in May 2017, the design for Tarkington

Park offers a distinct sense of place, honors the neighborhood's diverse history and culture, attracts a wide variety of visitors, and provides a unique park experience through signature design features and detailing that are fun, memorable, and functional. The heart of the park contains a playscape, spray plaza, and café/restroom building that form an interactive core surrounded by other amenities including a performance shelter, basketball and tennis courts, and sitting gardens.

Future phases will include an events lawn, public art, walking paths, and farmer's market pavilion. Since its completion, Tarkington Park has become a neighborhood anchor for all visitors to enjoy, a driver of community pride, and an essential engine for neighborhood reinvestment and engagement.

Tarkington Park serves as the anchor for Maple Crossing, designated as one of six neighborhoods receiving strategic planning in LISC's Great Places 2020 initiative. The larger plan includes redeveloping the former United Way of Central Indiana building, providing mixed-use and infill housing, and expanding educational opportunities.

The Children's Museum of Indianapolis is well-known as the largest of its kind in the world. The museum's latest

expansion, the \$38.5 million Riley Children's Health Sports Legends Experience, builds on the institution's legacy of youth education through interactive exhibits.

Indianapolis-based RATIO Architects and Shiel Sexton assisted in the development and construction of the 7.5-acre indoor/outdoor addition. Basketball, tennis, mini-golf, baseball, football, hockey, soccer, track & field, and even a racetrack modeled after the Indianapolis Motor Speedway are represented.

The Sports Legends Experience also acquired the National Art Museum of Sport's 1,000-piece collection, now housed in the Efromson Plaza and Pavilion.

Riley Hospital for Children at IU Health, the Indianapolis Colts, Indiana Pacers, Fever, Indianapolis Motor Speedway, and Old National Bank partnered with donors to raise the funds necessary for the museum's expansion.

The museum expects the Sports Legends Experience to attract an additional 275,000 to 500,000 visitors annually and have a \$130 million economic impact on the local economy over the next five years.



## 2

# MIDTOWN REDEVELOPMENT CARMEL



Photo credit: Old Town Development



Photo credit: City of Carmel/Rundell Ernstberger Associates

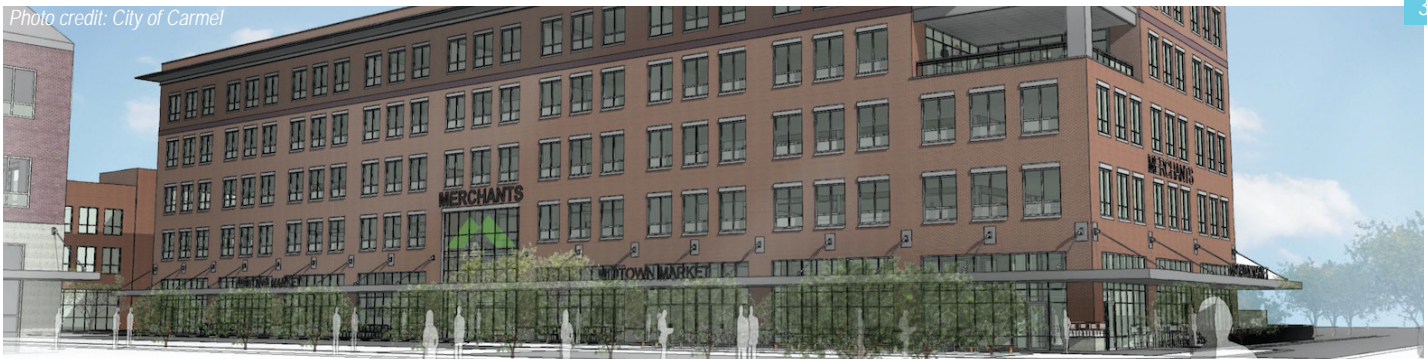


Photo credit: City of Carmel

## Planned, Under Construction, or Completed

### 1 Midtown East / Allied Solutions

Redevelopment into a five-story, 137,000 SF office building to house Allied Solutions corporate headquarters. The development will contain a publicly-financed 580-space parking garage and plaza fronting an expanded Monon Trail. Completed in 2018.

**Address:** 350 Veterans Way  
**Project Type:** Office  
**Developer:** Old Town Development (Carmel)  
**Investment:** \$70 million

### 2 Monon Boulevard

City of Carmel plans to create Monon Boulevard, expanding the existing width of the trail from 12 to 140 feet, incorporating bike lanes, sidewalks, parking, one-way streets, and green spaces.

**Address:** Monon Trail  
**Project Type:** Public  
**Developer:** City of Carmel  
**Architect:** Gehl Studio (Copenhagen)  
**Investment:** \$23 million

### 3 Midtown West

Redevelopment that will include a government-funded 370-space parking structure wrapped with 167 apartment units. Will include five floors of office space and ground-level retail, covering 100,000 SF. To be completed in 2019.

**Address:** 251 2nd St. SW  
**Project Type:** Mixed-Use/Office/Multi-Family Residential  
**Developer:** Barrett & Stokely (Indy)  
**Investment:** \$60 million

### City Center (Phase II)

Redevelopment continues just south of Midtown in City Center. The expansion includes ten buildings comprised of 575,000 SF. The mixed-use project contains residential and retail/commercial components as well as a 728-space public parking structure.

**Address:** Block bounded by S. Rangeline Rd., City Center Dr., and Monon Trail  
**Project Type:** Mixed-Use/Multi-Family Residential  
**Developer:** Pedcor (Carmel)  
**Investment:** \$100 million

### Monon & Main

Four-story, 36,000 SF office/retail building and seven townhomes. Includes a publicly-financed 200-space parking garage. Expected completion in late-2018 or early-2019.

**Address:** 201 W. Main St.  
**Project Type:** Mixed-Use  
**Developer:** Chuck Lazzara (Carmel)  
**Investment:** \$20 million

### The Proscenium

A 236,000 SF apartment complex with 224 apartment units, 60,000 SF of offices and 20,000 SF of retail space. Redevelopment of 6 acres south of City Center.

**Address:** Carmel Dr. and S. Rangeline Rd.  
**Project Type:** Mixed-Use/Multi-Family Residential  
**Developer:** Anderson Birkla  
**Investment:** \$60 million

Carmel has transformed its core from a sleepy suburban town to national example of new urbanism. Between 1990 and 2010, the city's population grew 212% (an increase of roughly 55,000 residents). An intensive 20-year strategic planning process is credited with this dramatic progress.

Preliminary steps were taken in 1997 when Carmel officials identified economic development areas (EDAs) to funnel public infrastructure funds and stimulate revitalization. The City Center Redevelopment Area Plan of 1998 followed with an aggressive redevelopment strategy for City Center and the Arts & Design District.

Public investment in pedestrian and bicycle infrastructure, TIF-funded parking structures, and an emphasis on quality urban design and placemaking were critical in the city's effort to leverage hundreds of millions of dollars in private development and remain economically competitive.

As City Center and the Arts & Design District projects have come to fruition, Carmel officials have turned their attention to the redevelopment of **Midtown**, the missing link between the two districts on the Monon Trail.

In 2014, Old Town Development announced its plans as a lead developer for Midtown, a \$130 million project including residential units, commercial, and retail space. Plans for a public plaza alongside an expanded Monon Trail will help bolster the city's efforts in becoming one of the most walkable and bikeable communities in the U.S.



# NICKEL PLATE DISTRICT FISHERS



Photo credit: ROAW Corp.



Photo credit: City of Fishers



Photo credit: Visit Hamilton County

The Nickel Plate District has fulfilled a decades-long vision to define and redevelop Fishers's downtown. The 2011 Town Center Plan and 2014 Downtown 2030 Master Plan efforts helped shape the district through the adoption of a zoning code and design guidelines.

With the influx of retail and residences, two corporate office buildings have been completed: Meyer Najem Construction's \$5.5 million 40,000 SF headquarters (2014) and Braden Business Systems's \$8 million 35,000 SF office building (2016). Two more are in the works: BW Development's 45,000 SF office building and Flexware Innovation's 24,000 SF headquarters, both announced in 2018.

Launch Fishers, a 52,000 SF coworking space, has helped develop local entrepreneur and tech talent with public and private collaboration. Launch has been instrumental as Fishers has begun marketing itself as haven for tech startups in Indiana, containing the Internet of Things (IoT) Laboratory.

Millions in public investments include a new 48,000 SF Police Station and 240-space parking garage. Multiple street and trail infrastructure improvement projects as well as a new interchange at Interstate 69 and 106th St. have been completed to ease access to the district.

## Planned, Under Construction, or Completed

### 1 North of North

City-owned 500-space parking garage and mixed-use redevelopment including 224 apartment units, 13 live-work units, 5,000 SF of retail space, and 30,000 SF of office space. Under construction as of June 2018.

**Address:** 1 North St.  
**Project Type:** Mixed-Use/Multi-Family Residential/Office  
**Developer:** Envoy, Inc. (Indy) and The Hageman Group (Carmel)  
**Architect:** ROAW Corp. (Carmel)  
**Investment:** \$45 million

### 2 Nickel Plate District Amphitheater

The amphitheater opened in 2012 as a destination to attract business and residents. As of 2018, the amphitheater and municipal lawn are undergoing renovations, including the addition of a 1,700 SF pavilion and 24-jet fountain.

**Address:** 6 Municipal Dr.  
**Project Type:** Public Park  
**Developer:** Fishers Town Hall Building Corp.  
**Architect:** RATIO Architects (Indy)  
**Investment:** \$6 million

### 3 The Depot at Nickel Plate

This mixed-use redevelopment was the city's first public-private partnership within the Nickel Plate District. Includes 242 apartment units, 17,400 SF of retail space, and 430-space publicly-funded parking garage. Completed in 2015.

**Address:** 8594 E. 116th St.  
**Project Type:** Mixed-Use/Multi-Family Residential  
**Developer:** Flaherty & Collins Properties (Indy)  
**Architect:** CSO Architects (Indy)  
**Investment:** \$42 million

### 4 Central Green

Completion of the Municipal Complex promenade was completed in 2014. Planting of 200 trees, beautification, limestone benches, and angled street parking utilizing tax increment financing (TIF).

**Address:** 1 Municipal Dr.  
**Project Type:** Public Park  
**Developer:** Fishers Town Hall Building Corp.  
**Architect:** Context Design (Fortville, Ind.)  
**Investment:** \$1 million

### 5 The Flats at Switch

Completed in 2016, this mixed-use public-private redevelopment includes 130 apartment units, 10,000 SF of retail space, and a city-owned 440-space parking garage on the site of the former train station.

**Address:** 9 Municipal Dr.  
**Project Type:** Mixed-Use/Multi-Family Residential  
**Developer:** TWG Development LLC and Loftus Robinson (Indy)  
**Architect:** DkGr Architects (Indy)  
**Investment:** \$25 million

### The Edge

Redevelopment of a vacant fast food restaurant. Includes 61,000 SF Community Health Network offices and commercial space. Publicly-financed 332-space parking garage. Completed in 2015.

**Address:** 8890 E. 116th St.  
**Project Type:** Medical Office  
**Developer:** Fishers Urban Development LLC  
**Investment:** \$18 million



## 4

# VILLAGE AT THE FORT LAWRENCE



Photo credit: Ackermann Group

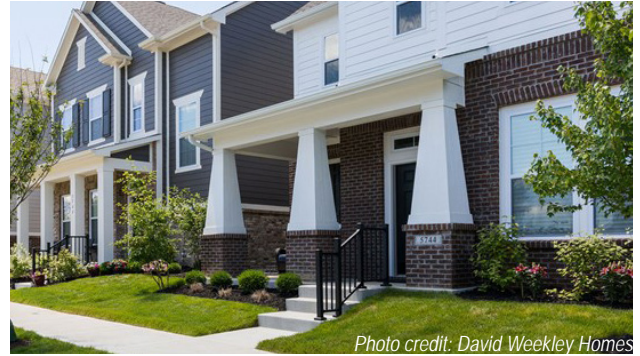


Photo credit: David Weekley Homes



Photo credit: Fort Harrison Reuse Authority

Fort Harrison functioned as a U.S. Army facility between 1903 and 1995 when it was closed following a 1991 decision of the Base Realignment and Closure Commission.

During its years of operation, it served as a facility for military training and education, a POW camp, Civilian Conservation Corps camp, and various other administrative uses. In 1995, some 1,700 acres of land transferred from the U.S. Department of the Interior to the Indiana Department of Natural Resources, resulting in the creation of Fort Harrison State Park in 1996.

Although some military-related uses remain (including an Army Reserve Center and Defense Finance and Accounting Service), large swaths of land and buildings now needed new uses. The Fort Harrison Reuse Authority (FHRA) was created under the auspices of the governments of Indianapolis and Lawrence with the following strategic goals:

- Attract new companies/organizations and residents to the Fort Benjamin Harrison area;
- Redevelop and/or revitalize the former Fort Benjamin Harrison army base;

- Increase the tax base to pay off infrastructure improvement loans and sustain new infrastructure for long-term public benefit; and
- Sunset at the completion of all land sales, transfers, public land dedications, repayment of all loans, and architectural oversight of new vertical development.

With these goals in mind, FHRA first engaged in the redevelopment process by remediating the site by demolishing dilapidated structures, repairing and restoring water and sewer lines, and removing contaminants from the ground. FHRA has also issued three major revenue bonds that resulted in improvements to the site and its infrastructure:

- \$15 million Series 2000 TIF Revenue Bond to build a bridge that extends E. 56th St. across nearby railroad tracks, providing direct access to Pendleton Pike/U.S. 36 and creating a new roadway that carries 28,000 vehicles;
- \$12 million Series 2006 TIF Revenue Bond to build a new post exchange and Commissary for the use of military personnel, veterans, and families; and
- \$10 million investment in basic infrastructure, including new streets, streetlights, landscaping,

parks, and signage.

To date, more than 300 residential units have been restored or newly built in the area, including historic officers' homes on Lawton Loop. Additionally, incentives were established for businesses through the Fort Harrison Enterprise Zone, established by the State of Indiana and City of Lawrence in 1997. These have included wage deductions for residents of the area who are also employed by businesses within the zone, gross income tax exemptions, investment cost credits, and loan interest credits.

Consequently, a number of restaurants, cafes, and other commercial businesses have opened their doors on the site of the former base.

Public amenities and institutions have also played a major role in the site's redevelopment. Ivy Tech Community College of Indiana established a branch in a former military building, hosting over 7,000 enrolled students in 2010. Other important community assets located on the former base include the City of Lawrence Police Department, Fire Department, YMCA, and a golf course.



## 5

# NEAR NORTH REDEVELOPMENTS INDIANAPOLIS



Photo credit: Re-Development Group Inc.

6

Photo credit: Keystone Realty Group



4



Photo credit: TWG Development

5

As the *Indianapolis Business Journal* noted in January 2018, “a roughly 20-block section of East 16th Street stretching from Pennsylvania Street east past the Monon Trail has exploded.” Completed or planned projects include a number of apartments, condos, office, and retail components, including a recent \$1 million renovation of a neighborhood Kroger grocery store.

Additionally, a number of restaurants, bars, coffeehouses, and other dining establishments have sprouted along the corridor in recent years, including Tinker Street, Festiva, Foundry Provisions, Thirsty Scholar, Cannon Ball Brewing Co., West Fork Whiskey Co., Hotel Tango Artisan Distillery (“Tango at Tinker”), and Tinker House Events.

The public and non-profit sectors are also investing in the corridor. King Park Development Corp. is partnering with the Indy Parks Dept., Public Works Dept., and Harrison Center for the Arts to add placemaking amenities along the Monon Trail and O'Bannon Soccer Park. Indy Parks has also invested \$200,000 in upgrades to sidewalks and landscaping at Dr. Martin Luther King, Jr. Park.

In early-2018, Indianapolis Public Schools (IPS) selected TWG Development through a public bid process to redevelop its 4.6-acre Facilities Maintenance Dept. adjacent to Tinker House Events. Preliminary plans call for more housing and retail space.

## Planned, Under Construction, or Completed

### 1 16th+Central

Redevelopment of vacant parcel into eight two- and three-bedroom condominium rowhouses with detached garages. Completed in early-2018.

Address: 1516-1544 Central Ave.  
Project Type: Multi-Family Residential, Condo  
Developer: Onyx+East (Indy)  
Investment: \$3.3 million

### 2 Three 19

Five-story mixed-use development containing 23 one-, two-, and three-bedroom luxury flats, three townhomes, 2,800 SF of commercial space, and a parking garage. Expected completion in late-2018.

Address: 319 E. 16th St.  
Project Type: Mixed-Use  
Developer: Rubicon Construction, LLC (Bloomington)  
Investment: \$6.5 million

### 3 The Mainstay on College

Three-story, 9,500 SF office/retail building on vacant lot. Expected completion in late-2018.

Address: 1572 N. College Ave.  
Project Type: Office/Retail  
Developer: Mainstay Property Group (Indy)  
Investment: \$1.2 million

### 4 16 Park

Began construction in 2011 and completed in 2013, three phases added 155 one-, two-, three-, and four-bedroom apartment and townhome complex with environmentally sustainable building features.

Address: 1621 N. Park Ave.  
Project Type: Multi-Family Residential, Mixed-Income  
Developer: Insight Development Corp. | Indianapolis Housing Agency  
Investment: \$34.4 million

### 5 Monon Lofts

Redevelopment of a former food bank site into 142 one- and two-bedroom, mixed-income apartments. Completed in early-2018.

Address: 1122 E. 16th St.  
Project Type: Multi-Family Residential, Mixed-Income  
Developer: TWG Development, LLC (Indy)  
Architect: Axis Architecture + Interiors (Indy)  
Investment: \$18 million

### 6 Monon16

Redevelopment of vacant lots into 60 single-family homes fronting the Monon Trail. The project is leveraging \$4.5 million in federal grants over three years administered by the City of Indianapolis' inaugural Lift Indy program. Expected completion in 2020.

Address: E. 17th to E. 21st streets at Monon Trail  
Project Type: Single-Family Residential  
Developer: King Park Development Corp., David Weekley Homes (Houston), Re-Development Group, and TWG Development, LLC (Indy)  
Investment: \$24.5 million

### 7 The Bakery

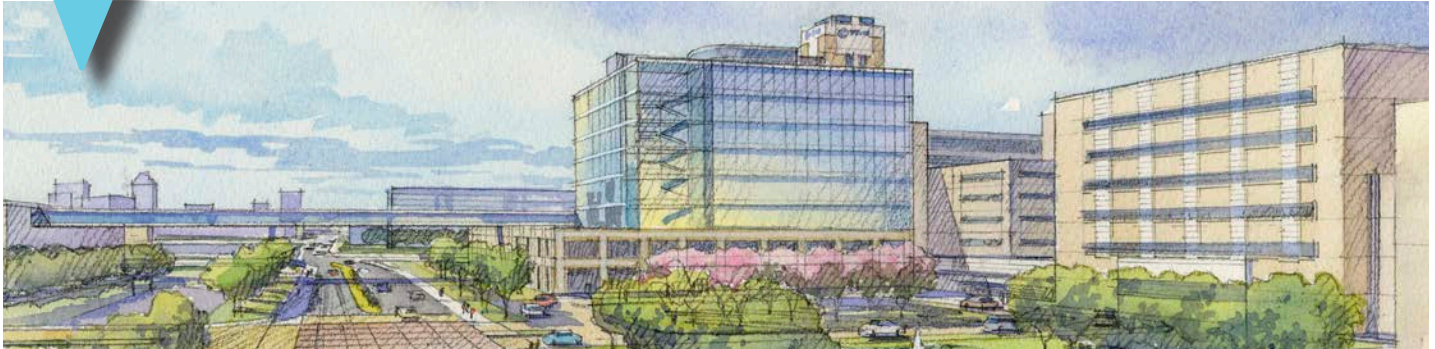
Redevelopment of 1.7-acre parcel once home to Omar Baking Co. into 34 townhomes. Expected completion in early-2020.

Address: 1555 Bellefontaine St.  
Project Type: Multi-Family Residential  
Developer: CalAtlantic Homes of Indiana  
Investment: \$1.2 million



# 6

# IU HEALTH ACADEMIC HEALTH CENTER INDIANAPOLIS



The **IU Health Academic Health Center** is a planned \$1 billion project to modernize Methodist Hospital and consolidate operations with University Hospital on the Indiana University - Purdue University Indianapolis (IUPUI) campus about 2 miles south. Most of the original 1908 structure is still in use for what is Indiana's largest hospital complex. Today, Methodist includes a Level I trauma center, 589 staffed beds, and 2.6 million SF.

First announced in 2015, parent Indiana University Health is expected to unveil the campus master plan by the end of 2018. The central goals of the project include removing duplicative services between University and Methodist to streamline patient care while redesigning outdated hospital infrastructure to remain flexible for quickly-evolving 21st century

medical technology.

As part of Indiana University Health's ongoing real estate and operations changes, the University Hospital ER was merged with Methodist's in 2014. In 2017, Riley Hospital for Children was approved for a \$142 million project to centralize downtown maternity and neonatal care at that hospital. IU Health Academic Health Center is anticipated for full build-out by 2026.

Due to the high employment density of the Academic Health Center, IndyGo's planned Red Line Bus Rapid Transit (BRT) station at W. 18th St. and N. Capitol Ave. is expected to be a critical node once the 13.6-mile first phase is complete in late-2019.

Photo credits: HOK



## Key

- Highlighted Projects
- Landmarks
- Red Line BRT
- Purple Line BRT
- Monon Trail
- Driving Tour

## Near North/16th Street Corridor

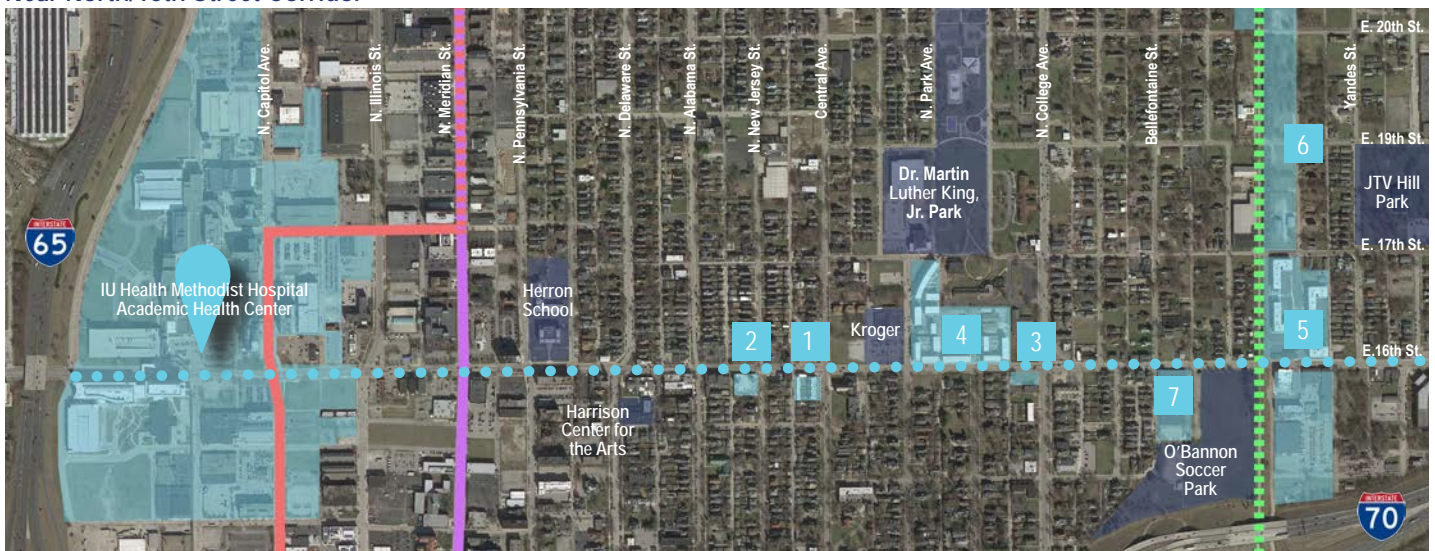






Photo credit: Deborah Berke Partners



Photo credit: Axis Architecture & Interiors



Photo credit: Pixabay user quinntheislander

Market Square Arena dominated the Market East District in downtown Indy until its implosion in 2001. In the years following, the area remained stagnant, devoid of activity and dominated instead by surface parking lots. However, several public and private investments helped kickstart the district's revitalization.

In 2008, the Dept. of Public Works reconfigured Market St. for an improved pedestrian experience. Dubbed "Project Open Market," the \$22 million project included removal of a quarter-mile "ski-jump" ramp from Market St. to Interstate 65/70 that had been a barrier to development in the area since the 1970s.

As highway ramps were coming down, greenways were going in. In 2007, construction began on the first phases of the Indianapolis Cultural Trail, an 8-mile urban greenway that traverses the district along Alabama and Washington streets. The \$63 million project has galvanized private redevelopment since its completion in 2013. According to the IU Public Policy Institute, assessed property values along the trail have increased \$1 billion since 2008.

City Market East Plaza renovations in 2017 included a rain garden, bocce ball courts, and enhanced outdoor seating areas. The project was possible through Southwest Airlines' Heart of the Community Grant, with assistance from the Project for Public Spaces and Big Car Collaborative.

## Planned, Under Construction, or Completed

### 1 360 Market Square

Redevelopment of northern half of parcel that was once home to Market Square Arena. The project is 28-stories and includes 292 luxury apartment units, 525-space parking garage, and Whole Foods Market. Completed in early-2018.

**Address:** 360 E. Market St.  
**Project Type:** Multi-Family Residential  
**Developer:** Flaherty & Collins Properties (Indy)  
**Architect:** CallisonRTKL (Baltimore)  
**Investment:** \$120 million

### 2 Cummins Distribution Headquarters

The nine-story office building, located on the southern half of the parcel that was once home to Market Square Arena, was completed in 2017. The building covers 179,000 SF and includes a four-acre public plaza.

**Address:** 301 E. Market St.  
**Project Type:** Mixed-Use/Office  
**Developer:** Cummins, Inc. (Columbus, Ind.)  
**Architect:** Deborah Berke Partners (New York)  
**Investment:** \$30 million

### 3 Artistry

Four mixed-use buildings (Artistry, Mentor, Muse, and Mosaic) containing 552 apartment units. The first phase included redeveloping a former bank operations center.

**Address:** Block bounded by Market, New Jersey, East, and Washington streets  
**Project Type:** Mixed-Use/Multi-Family Residential  
**Developer:** Milhaus (Indy)  
**Architect:** CSO Architects, Inc. (Indy)  
**Investment:** \$64 million

### 4 Richard G. Lugar Plaza

Redesign of the formerly under-utilized City-County Building Plaza began in 2017. City officials envision the plaza becoming the premier civic space in the Market East District, with a lawn, water feature, and seating areas. Expected completion in summer 2018.

**Address:** 200 E. Washington St.  
**Project Type:** Public Park  
**Developer:** Indianapolis-Marion Co. Building Authority  
**Architect:** Rundell Ernstberger Associates (Indy)  
**Investment:** \$9 million

### 5 Julia M. Carson Downtown Transit Center

IndyGo's downtown transfer hub for 26 of its 31 routes includes 19 covered bus bays, real-time travel information, public restrooms, and indoor waiting area. Completed in 2016 to replace IndyGo's downtown loop.

**Address:** 201 E. Washington St.  
**Project Type:** Government  
**Developer:** Indianapolis Public Transportation Corp.  
**Architect:** Axis Architecture + Interiors (Indy)  
**Investment:** \$26.5 million

### 6 St. Vincent Center Indiana Pacers Training Facility

Five-story, 130,000 SF sports medicine and basketball training center. The project was a partnership between St. Vincent Health and the NBA Indiana Pacers. Completed in 2017

**Address:** 201 S. Delaware St.  
**Project Type:** Medical/Office  
**Developer:** Pacers Sports & Entertainment  
**Architect:** RATIO Architects (Indy)  
**Investment:** \$50 million

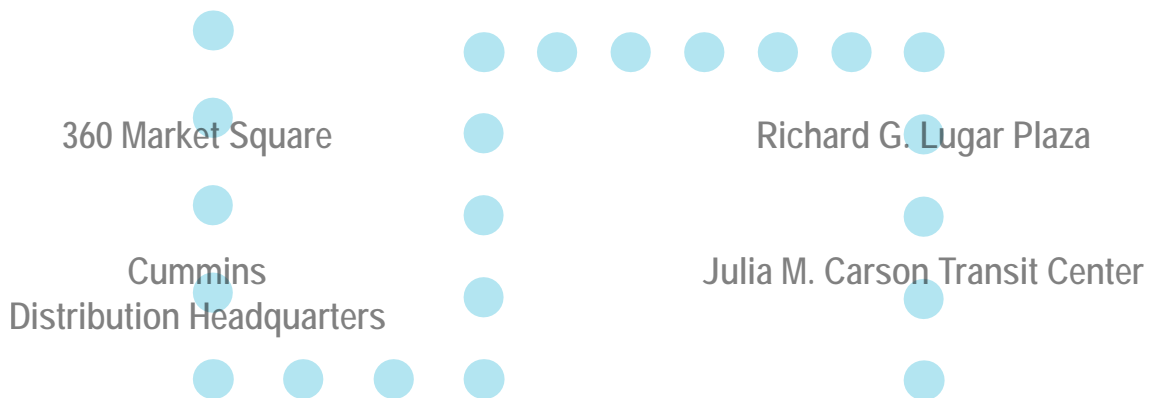


# FINAL WALKING TOUR

## Downtown / Market East District



**Location:** City Market YMCA/Bike Hub  
**Arrival Time:** 2:00 p.m.



**Location:** Conrad  
**Departure Time:** 4:00 p.m.



# ON THE DRAWING BOARD

Photo credit: RATIO Architecture



A

## GM STAMPING PLANT REDEVELOPMENT

*Announced:* 2017

*Project Type:* Mixed-Use/Brownfield Redevelopment

*Developer:* Ambrose Property Group (Indy)

*Investment:* \$550 million

*Acres:* 103

Ambrose Property Group released plans for the redevelopment of the General Motors Stamping Plant, immediately southwest of downtown Indy. The project's first phase will include 535,000 SF. Upon full build-out, the project will feature a hotel, apartments, offices, retail, and greenspace along the White River. The site was subject of a ULI Advisory Services Panel in 2011.

Photo credit: Hendricks Commercial Properties



B

## BOTTLEWORKS

*Announced:* 2017

*Project Type:* Historic Preservation/Mixed-Use/Redevelopment

*Developer:* Hendricks Commercial Properties (Beloit, Wis.)

*Investment:* \$260 million

*Acres:* 12

Bottleworks will include the renovation and refurbishment of a former Coca-Cola bottling plant (1931) in Indianapolis's Mass Ave Cultural District. The mixed-use proposal includes a 136-room hotel, cinema, 157 apartment units, 40 for-sale condos, 114,000 SF of retail, and 170,000 SF of office space, totaling 1.2 million SF of development. The five-phase project will take between five and ten years to complete.

Photo credit: 16 Tech Community Corp.



C

## 16 TECH

*Announced:* 2013

*Project Type:* Mixed-Use/Redevelopment

*Developer:* Indiana Biosciences Research Institute

*Investment:* \$360 million

*Acres:* 60

16 Tech is a 60-acre redevelopment headed by the Indiana Biosciences Research Institute, a consortium of medical and higher education partners. The \$120 million initial phase will include 240,000 SF of office and research space and more than 250 apartment units, beginning in late-2018. Additional plans call for greenspace, public art, and a bridge over Fall Creek, linking the 16 Tech campus with Indiana University - Purdue University Indianapolis (IUPUI) and the IU School of Medicine.



## CRIMINAL JUSTICE CENTER

D

*Announced: 2017*

*Project Type: Government/Brownfield Redevelopment*

*Developer: City of Indianapolis-Marion County*

*Investment: \$572 million*

*Acres: 104*

The City of Indianapolis is investing in a brownfield site southeast of downtown Indy to build a consolidated jail and courthouse. Environmental remediation is expected to be complete by 2025, with completion of the center projected for 2021. The HOK-designed project will replace three overcrowded and aging facilities. Other features include planting 1,000 trees on-site and eliminating combined sewer outfall on Pleasant Run.



## THE YARD FISHERS

E

*Announced: 2017*

*Project Type: Mixed-Use/Redevelopment*

*Developer: Thompson Thrift (Terre Haute, Ind.)*

*Investment: \$40 million*

*Acres: 17*

This public-private partnership with the City of Fishers will redevelop a subdivision at the Interstate 69 and E. 116th St. interchange into a dining district. The Yard will include up to 20 eateries, bars, coffeshops, and other food-related businesses. The plans have evolved to include a dining hall, culinary incubator, hotel, greenspace, and 255 apartment units. The development is just down the street from newly-opened IKEA and Topgolf.



## WORLD CONNECT @ IND

7

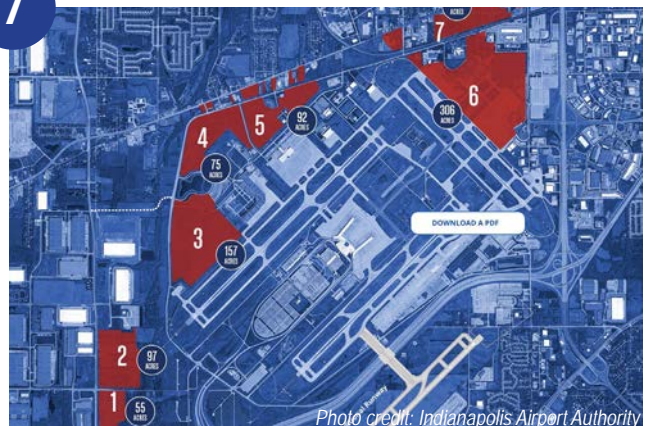
*Announced: 2017*

*Project Type: Advanced Manufacturing and Logistics/Greenfield*

*Developer: Holladay Properties (South Bend)*

*Acres: 852*

The Indianapolis Airport Authority is working with Holladay Properties to market and sell surplus real estate surrounding Indianapolis International Airport. The proposal includes some of the largest airport development sites in the U.S. as well as 1,000 additional acres set aside for future runway expansion. Advanced manufacturing, logistics, and aerospace industries are the target market.







Urban Land  
Institute

Indiana