

49th & College neighborhood revitalization project gathers community backing—groundbreaking awaits city and state support

The neighborhood organizations promoting the College Avenue and 49th Street rehabilitation are appealing to the city and state to provide grants and tax abatements so developers can break ground on the revitalization of one of the city's oldest retail and housing intersections.

"This development will transform a blighted area of the city into a neighborhood hub where people want to live, work, walk, bike, play and shop," said Sarah Larkin, president of CAN DO!, the acronym for the College Avenue Neighborhood Development Organization. "This project has created a real and genuine excitement in this area and brought the people in our neighborhoods together in support of this renewal."

CAN DO! is one of 12 volunteer associations that endorses The Uptown, the name of the College Avenue redevelopment from 49th to 50th streets. The Uptown offers approximately 76,000-square feet of mixed-use, historically designed and environmentally friendly buildings with apartments and retail space. Tenants already are signing up to lease units on the nine lots.

"This project is a great opportunity for Meridian-Kessler and its residents," said Bill Blue, land use chair of the Meridian-Kessler Neighborhood Association. "Vibrant business activity, new residents, increased and exciting street life, new employment opportunities, well-conceived and executed design—these are all benefits to the neighborhood and the city that will happen with the success of this project."

Carreau Design, The Uptown developer, assembled a team of the city's "best and brightest" partners in architecture, law, construction, accounting and property management in support of the Indianapolis Regional Center 2020 Plan and the Indianapolis Regional Transportation Plan.

"We did careful site selection, strategic assemblage, design, zoning and all the pre-development for The Uptown in response to the requests of the Meridian-Kessler Neighborhood Association to clean up the center of our community and assist our city's regional redevelopment plans for neighborhood revitalization," said Leif Hinterberger, president of Carreau Design.

The development team has invested \$3.3 million of private money over three and a half years into The Uptown, but must receive public investment to continue.

"We have prepared the land for development, but our community needs the city and the state do more than give us letters of support," Hinterberger said. "We need our leaders to coordinate, facilitate and implement available federal assistance dollars that will enable adaptive reuse, economic development and community success in this neighborhood, which will lead to many other market rate and long-term community stabilization projects within the region and College Avenue corridor."

Federal redevelopment dollars are available through brown fields, housing, infrastructure and energy sustainability and economic development grants. Hinterberger added that the 49th and College Avenue design is aligned with federal recommendations for urban revitalization. "We need the public-private partnership that creates thriving cities," he said.

The development team estimates The Uptown will generate a combined \$5 million annual income for the city, state and federal governments from employment,



Artist's rendering of The Uptown at College Avenue from 49th to 50th streets.

income, sales, retail and property taxes. Over 25 years, the government will make an 800 percent return on its original investments, largely from tax credits.

"The Uptown will be an approximately \$20 million investment into the community, increasing property values and generating much-needed alternative sources of revenue to offset reliance on property taxes," Larkin added.

CAN DO!'s goal for The Uptown is to catalyze redevelopment at College Avenue and 38th, 35th, 25th to 22nd, and 20th streets and

reignite the fourth phase of Fall Creek Place. "Our goal is to bring people back downtown instead of using these neighborhoods as drive-thrus on their way out of town," Larkin said.

Larkin points to the renaissance of Chicago's downtown, credited in large part to the revitalization of the city's midtown neighborhoods. "Chicago has successfully connected vibrant hubs to the heart of the city," Larkin said.

Larkin lists the numerous benefits of The Uptown to Indianapolis :

- Reconnect midtown to downtown
- Transform a brownfield into a green property. The Uptown's environmental attributes include LEED certification, a solar roof system, geothermal heating and cooling, pervious pavement to reduce storm water runoff, water collection cisterns to water plants, used or recycled furniture, sensor-activated lighting, energy-efficient bulbs and a bike path leading to the Monon trail.
- Create 180 permanent new jobs
- Reduce crime by transforming the intersection's blighted and neglected buildings into vibrant, attractive properties
- Create safe, affordable housing and jobs
- Reduce suburban sprawl
- Restore the architectural and historical appeal of an ideally located intersection in the heart of the Meridian-Kessler neighborhood

"This is clearly a winner for the neighborhood and a great model for other work to be done along several of our commercial corridors," said City County Councilor Jackie Nytes in a letter of support.

Major John M. Conley, assistant chief of police and former major for the metro north district, said in his letter of support that The Uptown redevelopment will serve as a crime deterrent. "Crime in this neighborhood has been a concern for all of us, and a well-managed affordable development cannot only reduce crime, it can be a crime prevention tool for many years to come. This kind of growth is what keeps a neighborhood viable and consistent."

CAN DO! is circulating an online petition, seeking to collect more than 500 signatures of support for the project. The petition can be viewed at www.thepetitionsite.com/1/49th-and-college-revitalization-of-the-uptown.

An overview of The Uptown urban revitalization project is available at www.Uptown-Indy.com.

The following volunteer associations endorse The Uptown: CAN DO! (College Avenue Neighborhood Development Organization), Rehab Resource Inc., Meridian-Kessler Neighborhood Association, HARMONI, Meridian Street Foundation, Crown Hill Neighborhood Association, Butler-Tarkington Neighborhood Association, Broad Ripple Village Association, Watson-McCord Neighborhood Association, Canterbury Neighborhood Association, Riley Area Development Corporation, and Meridian Park Neighborhood Association.

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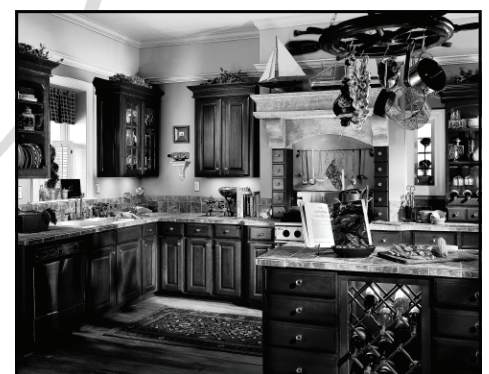
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