

# CITY MARKET EAST

A \$130M TRANSITION FROM A CLASS-B, GOLD OFFICE BUILDING TO A REJUVINATED CLASS-A MULTI-FAMILY RESIDENTIAL TOWER WITH MOTIVATING RETAIL & ACTIVATED ALLEY SPACE

## NOW LEASING

**±22,000 SF**

CURATED RETAIL SPACE

**8,000 SF**

OFFICE / CIVIC SPACE

**350**

MULTI-FAMILY UNITS

**530**

PARKING SPACES



**151 EAST DELAWARE STREET  
INDIANAPOLIS, INDIANA**

# REVITALIZING + REPURPOSING 2023 DEVELOPMENT OVERVIEW

## **151 Building (Gold): Total Investment \$130 million**

GPCM's proposal includes redeveloping the 151 Building into a 350 multi-family residential tower. While the structure exists and will remain, the building will be completely redeveloped and reimagined, most notably replacing the existing gold glass with a new more transparent modern glass, dramatically changing the City skyline. Additional improvements include entirely replacing mechanicals, roof, elevators, exterior street scape, along with bringing in new amenities typically included in a new residential tower. Bringing 350 new to market residential units to the district will help facilitate a complete neighborhood transformation and will lead to the Market East District being a live, work, and play destination within the City of Indianapolis. Since the building structure exists, a majority of the redevelopment and construction will occur inside the existing building, minimizing the impact to surrounding retail, residential, and office uses. This will also greatly reduce the time to construct and move residents in, compared to a new ground up residential tower of this size.

## **251 Office Building (200,000 SF): Total Investment \$30 million**

Completed in 2021, GPCM invested approximately \$4 million in lobby, restroom, mechanical, and elevator upgrades. This investment improved the building from an obsolete Class C building to a Class A- Building. Additional projects include painting the façade, attracting new office tenants, and a significant investment in the street scape along Ohio and Alabama.

## **Parking Garage (530 Spaces): Total Investment \$12 million**

The Development Team is in the process of making a \$4 million investment in the garage to replace and repair mechanical systems and elevators, as well as improved lighting. We also plan to install a state-of-the-art customer payment system and additional security measures. As part of our proposal, we intend to install decorative exterior screening and public art to improve the overall aesthetics of the garage to compliment the alley and the entire block. Lastly, as part of our proposal, we do not anticipate eliminating or closing any public metered parking spaces during construction or as part of the development as a whole. This will help maximize guest ability to access and enjoy the block on the perimeter as we intend for the middle of the block to be connected in creative pedestrian and bicycle paths only.

## **City Market - East Property: Total Investment \$40 million**

The Development Team proposal includes demolition of the existing east wing structure, replacing it with a thoughtfully designed 11-story mixed-use tower containing 60 new multi-family residential units, 8,000 SF of office/civic space, 22,000 SF of curated retail space, and ample urban amenities space and open spaces to gather.

## **City Market - West Property: Total Investment \$8 million**

GPCM's proposal suggests demolishing the existing west wing. Replacing the demolished wing with a vibrant public urban open space would be a great addition to the neighborhood. We feel this space could serve as a new amenity to the City Market, and ultimately the Market District as a whole and the other surrounding City Owned properties.

## **Wabash Alley: Total Investment \$4 million**

GPCM's proposal includes converting the existing alleys (east to west and Ohio to City Market) into urban pedestrian alleys, with a prominent entrance into the City Market and the other buildings on the block. Urban alleys are some of the most exciting development opportunities in cities that want to curate art and enhance pedestrian and bicycle connectivity.



**DOWNTOWN INDIANAPOLIS LOCATION OVERVIEW**

**151 E DELAWARE STREET** RETAIL ENTRANCE VIEW

**±22,000 SF**  
CURATED RETAIL SPACE

**8,000 SF**  
OFFICE / CIVIC SPACE

**350**  
MULTI-FAMILY UNITS

**530**  
PARKING SPACES

**151 E DELAWARE STREET** RETAIL ENTRANCE VIEW

**±22,000 SF**  
CURATED RETAIL SPACE

**8,000 SF**  
OFFICE / CIVIC SPACE

**350**  
MULTI-FAMILY UNITS

**530**  
PARKING SPACES

**CITY-COUNTY BUILDING**

**CITY-COUNTY PLAZA**

**CITY-COUNTY BUILDING**

**CITY-COUNTY PLAZA**



INDIANAPOLIS  
DOWNTOWN  
HELIOPORT

**Needler's**  
FRESH MARKET

**LOCKERTIE  
MARKETPLACE**

**Needler's**  
FRESH MARKET

**LOCKERTIE  
MARKETPLACE**



INDIANAPOLIS  
**CULTURAL TRAIL**  
A Legacy of Gene & Marilyn Gluck



**JAVA HOUSE**

E Market St



INDIANAPOLIS

Delaware St

Alabama St

An aerial photograph showing the intersection of Maryland St and another street. The text "Maryland St" is overlaid on the image, following the curve of the road. The surrounding area includes greenery and some buildings.

E Pearl St

5 East St

1st St

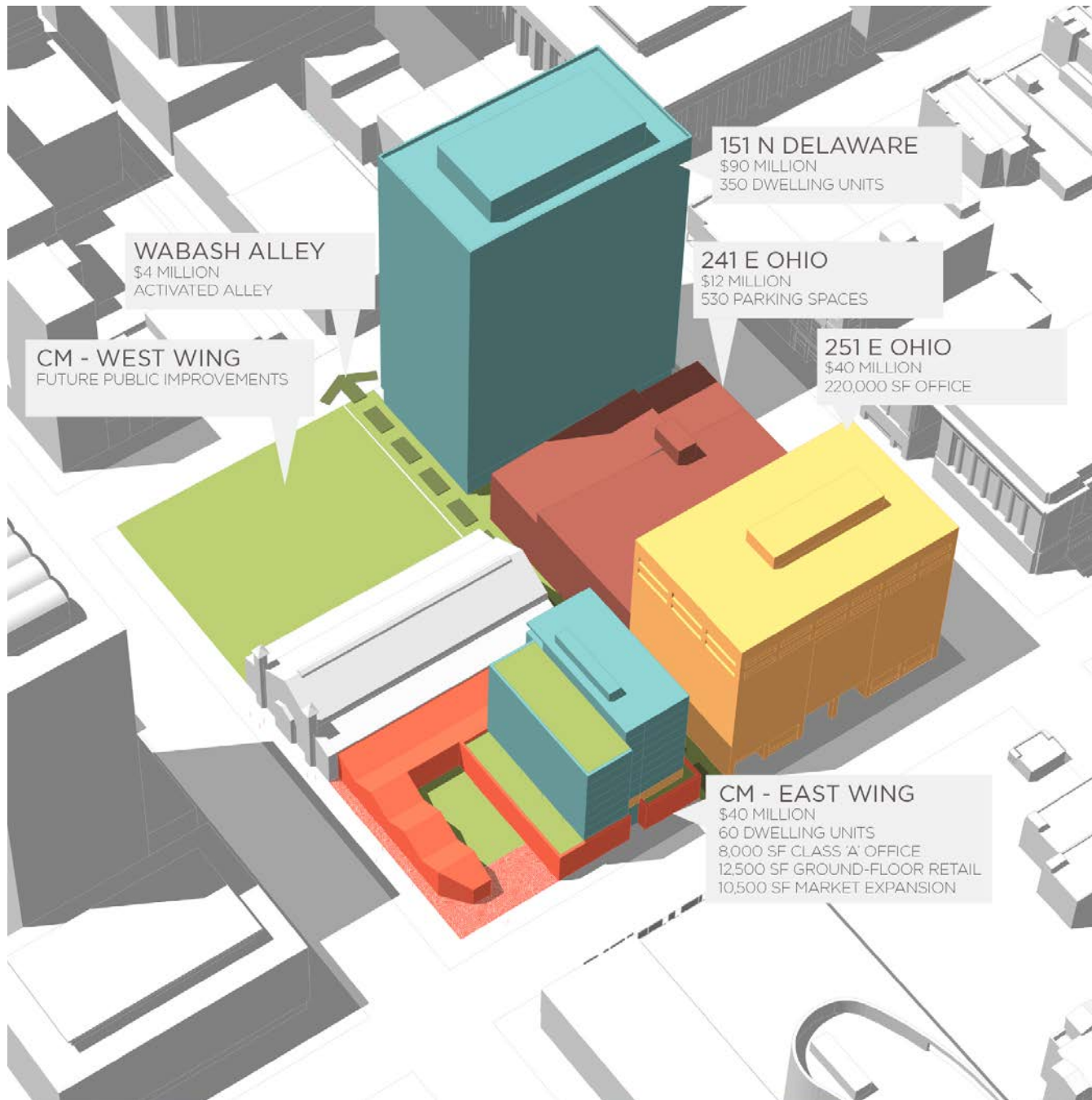
E Maryland St



**➤ GAINBRIDGE**  
FIELDHOUSE



# EAST PLAZA PROJECT MASTER PLAN OPPORTUNITY





EAST OHIO STREET

151  
E DELAWARE ST

**350  
MULTI-FAMILY  
UNITS**

FUTURE RETAIL SPACES

GARAGE

**530  
PARKING  
SPACES**

FUTURE RETAIL / KIOSK SPACE

251  
EAST OHIO ST  
BUILDING

WABASH ALLEY ACTIVATION

EAST DELAWARE STREET

ALABAMA STREET

WEST PLAZA



EAST PLAZA

MARKET STREET

CITY-COUNTY BUILDING

350  
MARKET  
SQUARE





# RENDERING 1 OF 3



DELAWARE & E. OHIO CORNER (CONCEPTUAL)

GOLD BUILDING  
20 FEBRUARY 2023

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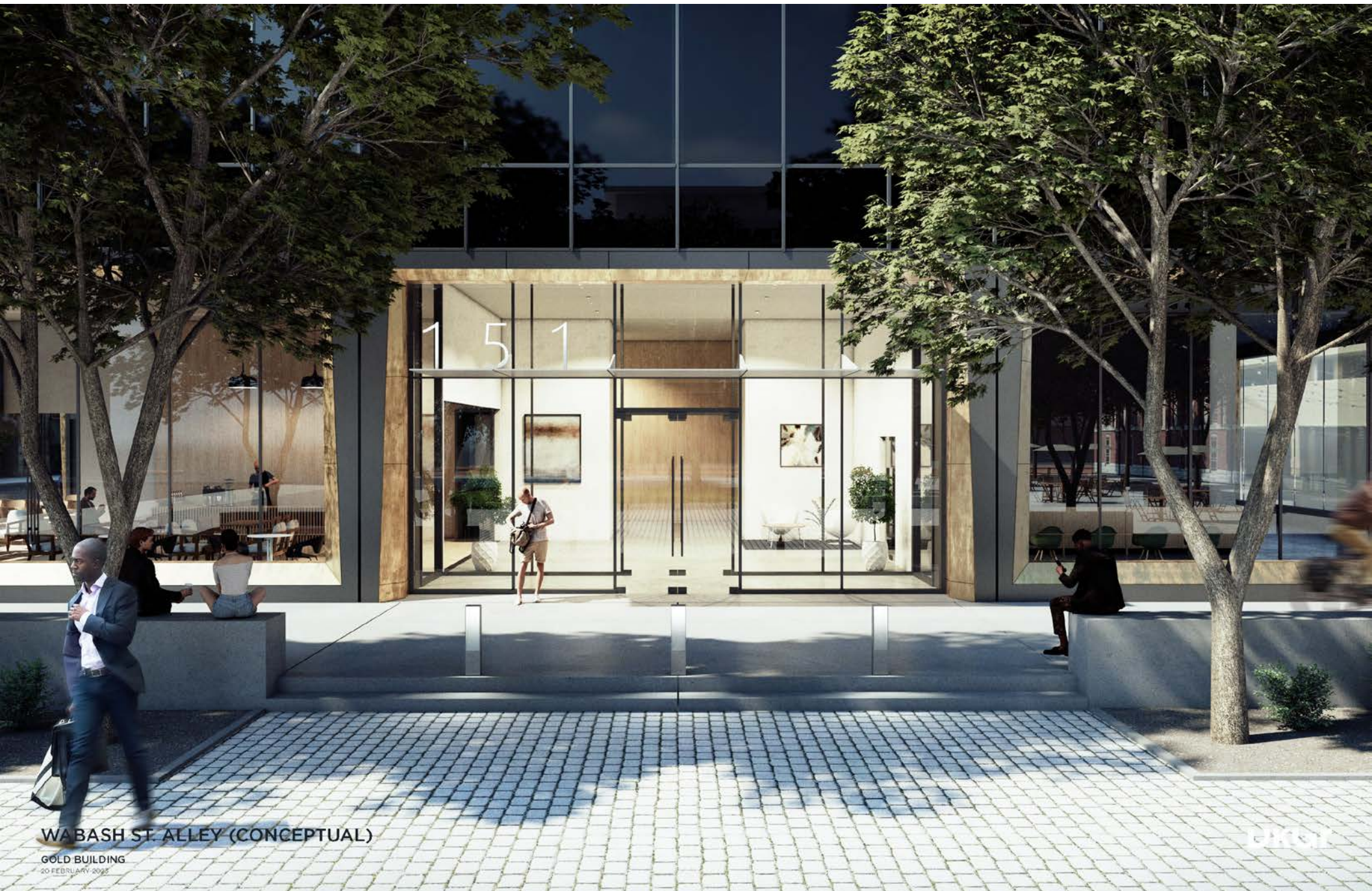


# RENDERING 2 OF 3





# RENDERING 3 OF 3



WABASH ST. ALLEY (CONCEPTUAL)

GOLD BUILDING

20 FEBRUARY 2023



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**NOW LEASING RETAIL SPACE**

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