

Towers eyed for renewal

Developers to bid on land near Barton, Lugar buildings

Sat. January 24 - 2009

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Two concrete public-housing towers near Mass Ave downtown can seem like a world apart from the bustling, pedestrian-friendly urban neighborhoods nearby.

The Indianapolis Housing Agency is hoping to change that. The group is asking developers to pitch plans to build new residential or commercial space on land surrounding the 21-story John J. Barton Apartments at 555 Massachusetts Ave. and the 15-story Lugar Tower at 901 Fort Wayne Ave.



IBJ Photo/Robin Jansz

Plans call for a better connection between the Barton and surrounding neighborhoods.

A who's-who of local companies, including Flaherty & Collins Properties, Mansur Real Estate Services, Barrett & Stokely Inc. and Shiel Sexton, are considering bids. Proposals are due Feb. 28.

"These were built 40 years ago when not much was going on downtown, and lots of land was left around them," said Bruce Baird, the housing agency's director of strategic planning and development. "We'd like the building's better integrated into the community."

The group isn't putting a price on the three parcels, which total about 3 acres. Instead, it hopes to partner with a private developer, securing low-income tax credits and federal funds. The agency also might ask a developer to participate in a \$14-million planned renovation of the actual towers, including \$7 million for all-new plumbing.

Several developers, architects and construction officials attended an informational meeting about the bidding process, proving the recession hasn't completely stymied interest in downtown development, particularly projects with the potential for taxpayer-funded incentives.



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The housing agency properties available include a triangle-shaped parcel, now a park, in front of the Barton, and small pieces on either side of the Lugar Tower. The Lugar properties include driveways and parking, which could be moved or rearranged as part of the development.

The property in front of the 245-unit Barton, built in 1967, could be ideal for a mix of retail and residential, said Chris Palladino, director of neighborhood development and finance for Mansur Real Estate Services.

The property at Massachusetts Avenue and Michigan Street is sandwiched between the Murat Theatre, the Athenaeum and an Indianapolis Fire Department station.

The other parcels—on either side of the 221-unit Lugar tower, built in 1974—probably are better suited for residential, Palladino said. Those properties, about three-quarters of an acre each, front Fort Wayne Avenue and East Street.

"The sites are interesting and in good neighborhoods," Palladino said. "We'll take a close look at putting something together."

Flaherty & Collins Properties already has a vision for the properties, and is working with architects and engineers to figure out how to pull it off. The company, which is putting finishing touches on its \$33-million Cosmopolitan on the Canal development, thinks four floors of market-rate apartments over first-floor retail makes sense for the Barton property, said David Flaherty, the company's CEO.

Mass Ave boosters cheer the housing agency plans as another positive step for the stretch, which has undergone a revival over several years. The 23-unit luxury condo building 757 Mass Ave opened in 2007, and the 3 Mass project, which has 44 condos, is scheduled to get its first residents in April.

Another mixed-use project, the \$10-million Trailside on Mass Ave, is in the works for property owned by the Center Township Trustee near Massachusetts and College avenues. It also would involve low-income tax credits.

The developer on that project, locally based Riley Area Development Corp., may look at partnering with another company to work on the Barton and Lugar parcels, said Bill Gray, the group's executive

director.