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City Announces New Marsh Store, Apartments and Parking on Near North Side

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INDIANAPOLIS — Indianapolis Mayor Greg Ballard today was joined by Joe Kelley, President and CEO of Marsh Supermarkets, and Jerry Collins, President of Flaherty and Collins Properties, to announce a major new development project on the Near North side called “Block 400.” The \$85 million project features two mixed-use buildings that will include ground floor retail, 487 apartments, a 40,000-square-foot urban prototype Marsh Supermarket and parking garages featuring more than 1,500 spaces.

“This development will connect the OneAmerica and IUPUI campuses and bring a much-needed, full-service grocery store to people living on the Near North and West sides,” said Mayor Ballard. “This project also will spur additional opportunities in the surrounding area that already is seeing a great deal of growth and expansion activity.”

An upscale 40,000-square-foot Marsh Supermarket will anchor a mixed-use development located on the southeast corner of Michigan Street and Senate Avenue named “The Axis @ Block 400.” The new Marsh, slated to open in the summer of 2013, will feature top-quality meats and seafood; fresh produce; an extensive deli with gourmet cheeses; a bakery with fresh-baked breads, cakes, and pastries; and a wide selection of beer and wine, including labels from local brew masters and vintners. The new Marsh also will

offer an extensive salad bar and other prepared meals that may be purchased for carry-out or enjoyed in the store's mezzanine-level dining area.

“We have operated a very successful store in downtown Indianapolis since 1986,” said Joe Kelley, chairman, CEO and president of Marsh Supermarkets, Inc. “That store, located in the 300 block of North New Jersey Street, primarily serves customers on the northeast and east side of downtown and will remain open. It now will be complemented by a second Marsh store conveniently located to serve downtown grocery shoppers living and working north and west of Meridian Street.”

In addition to the Marsh, “The Axis @ Block 400” will house 325 residential units and a 435-space parking garage.

The second building, “The Point @ Block 400,” will occupy the triangular parcel bordered by Michigan Street and Senate and Indiana avenues. It will offer 10,000 square feet of street-level retail, 162 residential units and 180 structured parking spaces to serve its residents and retail patrons.

The residences in the Block 400 development will include one and two bedroom apartments, featuring granite countertops, roman soaking tubs, and stainless steel appliances. Residents also will have access to amenities such as a fitness center, heated saltwater pool and sundeck. Anticipated rents are \$1,075 to \$2,200 per month.

“The Block 400 development will be transformative for the Canal District,” said Jerry Collins, President of Flaherty & Collins Properties. “The new Marsh supermarket is the best possible complement to our luxury apartments and for the Cosmopolitan on the Canal, which gained full occupancy in less than seven months after opening. We are pleased to bring new growth in the retail and residential market at a time when downtown is stronger than ever. This venture would not be possible without the foresight and ingenuity of the City of Indianapolis, Marsh and OneAmerica.”

To replace OneAmerica employee parking being used for this development and provide limited additional public parking in the area, the City will build a 930-space parking garage along the eastern half of the block bordered by New York, Illinois, and Vermont streets and Capitol Avenue. The parking structure will be connected to the OneAmerica tower by an elevated skywalk. The city will invest approximately \$11 million in this facility through the downtown TIF.

“OneAmerica has been a strong member and supporter of the downtown community for many years,” said Dayton Molendorp, Chairman, President and CEO of OneAmerica. “It has been a privilege to help pave the way for this development, and we look forward to welcoming Marsh and other new tenants to the neighborhood.”

It is anticipated this project will create 830 construction jobs, 160 permanent jobs and generate \$1.3 million in annual property tax revenue.

Photo Credit : Marsh Supermarkets