

**DEBRIEF AFTER
SITE VISIT TO
FISHERS AND CARMEL, INDIANA**

MEMORANDUM



TO: MASTER PLAN STEERING COMMITTEE
FROM: JAMES HILL, PLANNER
SUBJECT: VISIT TO FISHERS AND CARMEL, INDIANA
DATE: AUGUST 3, 2022

On July 14 and 15, planners Lindsay Bell and Barb McBeth, consultant Rowan Brady, Commissioner Ramesh Verma, Economic Development Director Mike McCreedy, Assistant City Manager Victor Cardenas, and Community Development Director Charles Boulard, made a trip to two communities in Indiana to see the latest developments of the cities of Fishers and Carmel. The two cities are both suburbs of Indianapolis and have populations near 100,000 people according to the U.S. Census Bureau. This memo shares observations by the planners; other committee members or those participating in the visit may have other thoughts they may wish to share with the Steering Committee.

This memo recounts the visit, including observations of the districts, features and patterns that caught their attention, challenges that these Indiana communities faced, and potential relevance for Novi. Additional research and documents are provided through links in this memo.

Fishers, Indiana

The group's first stop was Fishers Indiana, where they visited two distinct areas – the Fishers District and the Nickel Plate District.

[The Fishers District](#) is home to new mixed-use development that centers around an outdoor greenspace flanked by restaurants, hotels, retail/service and residential. This area was the most car-oriented place the group visited, due to it basically being a shopping district off the main thoroughfare with plenty of parking in both surface spaces and in a 2-story garage. It appeared convenient for visitors to park, shop and get lunch or dinner. Residents have convenient access to shopping, including a grocery store, a dog park, and restaurants.

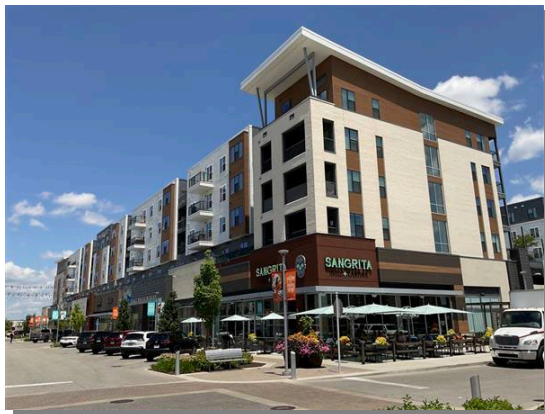


Observations from the Fishers District:

- Mixed-use development that includes stand-alone 1-2 story buildings, along with 4-5 story buildings with retail or restaurant on street level and residential on top
- Provide connections, parking, etc. for cars while still maintaining a pedestrian-focused layout (signage, lighting, streetscapes)
- Attractive mix of building materials
- Outdoor dining patios and roof decks, central gathering space with amenities and seating

- Missing sidewalk connections to adjacent developments that would tie projects together
- Nearly everything within the district was built in the last 5 years – very recent, very fast development:
 - 18 acres
 - High-end luxury apartments, also more moderate townhomes built separately on adjacent parcels
 - Chain and local/regional restaurants along with breweries
 - Two 6-story hotels
 - Located in proximity to Top Golf, Ikea, Kroger, vacant farmland, and single-family residential
 - Future development may be spurred in the areas around this district, given the current development's ability to attract residents and customers but pedestrian connections with future developments will be a challenge

[The Nickel Plate District](#) sits 1 mile to the west of Fishers District on the other side of Interstate 69 and is considered downtown Fishers. This district is home to a large greenspace with an amphitheater, civic buildings, many restaurants, stores and the newly-opened [Nickel Plate Trail](#). With the trail running through the Nickel Plate District, this area is more pedestrian-oriented than Fishers District while still providing the ability for users to park and explore the very walkable streetscapes. A challenge that was noted by City of Novi staff was how difficult it was at times to make connections while travelling by automobile. There are a large number of mixed-use residential buildings scattered throughout the District, in addition to strictly commercial buildings, strictly residential townhomes, parking garages, and public buildings such as the library, fire station, police department, city services building, and municipal complex.



Left – mixed-use development in Fishers District
 Right – First Internet Bank in Nickel Plate

Observations from the Nickel Plate District:

- Central green space and amphitheater creates gathering area for concerts & performances as well as the weekly farmer's market
- Providing outdoor seating, hammocks, umbrellas, etc. to create an inviting outdoor area around a “splash pad” water feature

- Organized effort towards engagement in the trail-making process led to a very successful outcome – see [Nickel Plate Trail Master Plan](#). Trail is built in former rail line ROW and goes under the main thoroughfare. Trail is located on the back side of the buildings.
- Limited pedestrian crossings into the district from the south at the street level, but trail provides below grade access.
- Maximum four-story buildings in downtown district, with 2 exceptions granted by a review committee – the 6-story First Internet Bank office building and a 5-story luxury hotel that is planned to go to City Council soon
 - For the First Internet Bank building that has been constructed, the city reimbursed the bank for the land acquisition costs
 - This cost was covered by the city by issuing a bond paid back with tax increment financing
- Possibility of development around civic space and buildings
 - Novi planners noted that something of that scale is unlikely to occur near Novi's civic campus due to our location surrounded by established single-family neighborhoods, not a commercial district
- Landscaping that provides shade serves aesthetic and functional purpose throughout streetscapes
- Fire Station location can cause irregular disruption to events and surrounding residents, and the route to the main thoroughfare could slow emergency response during busy times. It is likely that the City has a plan in place to address emergencies within and around the community when special events are taking place.

Carmel, Indiana

Located directly west of Fishers, Carmel is known as the “roundabout capital of the U.S.” in addition to being known for its [Monon Trail](#) and [Carmel Arts and Design District](#). Downtown Carmel consists of many mixed-use multi-family buildings in addition to multi-level commercial buildings that house multiple businesses. The Monon Trail is accompanied by amenities that give people a reason to stay to spend time and money on food, shopping, and entertainment. These amenities include playgrounds, seated areas with tables and umbrellas, bike racks and fix stations, and splash pads.

Many developments were a creation of partnerships between the City's Carmel Redevelopment Commission (CRC) and property development companies. The Midtown East project, for example, was an \$87 million mixed-use development that brought in office space, retail space, apartments, and free public parking spaces. The CRC made use of TIFs to finance the two parking garages and a portion of Midtown Plaza. Carmel's mayor, Jim Brainard, has been leading the city for over 20 years. Since being elected, he has tried to steer the community away from urban sprawl and pushed for denser development and greenways like the Monon Trail. The practice of intensely seeking out development by providing financial incentives for developers has put the city in over \$1 billion of debt. In comparison, Fishers has a little over half a billion dollars in debt, [according to the Indiana Department of Local Government Finance](#).

Observations from Carmel:

- The condition of much of the amenities, pavers, and streetscapes is pristine

- Cost of maintenance of these features is likely high
- A lot of these features were recently installed/constructed, how will it look in 5-10 years?
- Businesses along Monon Trail tailored to recreation, biking
- Businesses in arts and design district tailored towards eclectic audience
- Emphasis by municipal government to feature the greenway, making it a staple of Carmel, with many new developments fronting on the trail
- No curbs in many areas, including intersections. Different color paving stones used to differentiate access lanes, pedestrian realm, and even pavement markings
- Vehicles are de-emphasized by allocation of less than ½ of the ROW cross-section



Left – mixed-use multi-family apartments



Right – shaded seating along greenway

How City of Novi could use lessons from Fishers and Carmel

- The districts provide good models for denser, mixed-use, low-rise development that Novi may want to eventually emulate in areas like City West, Town Center, etc.
- Utilizing non-motorized amenities to bolster economic development
 - Ensuring that community engagement is a part of that process
 - Making smart connections that link residents to businesses, parks, and recreation opportunities
 - *Could the ITC trail or other existing or planned routes become something like the Monon trail or the Nickel Plate trail?*
- Varying levels of accommodation for automobiles vs. pedestrians
 - The Fishers District was more of a place people drive to while both the Nickel Plate District and the Arts and Design District/Midtown in Carmel had non-motorized connections and more bike/pedestrian infrastructure to make it possible to get there using alternative options
 - Possible to shape a place based on the sort of mobility/traffic we want to see there
- The ability for municipal governments to attract investors and developers so long as they aren't afraid to go into debt

- Many of the other municipalities in Hamilton County (where both Fishers and Carmel are located) also have several million dollars in debt
- It is likely that Michigan has different economic development tools and opportunities than are provided in Indiana.

Take a look at this [interactive map](#) to see more pictures of the trip. We look forward to discussing this topic with the Steering Committee at the next meeting.

**ADDITIONAL IMAGES
FROM VISIT**

Carmel



[Midtown Flats](#)

Mixed use multi-family apartments

Studio, 1, 2, and 3 bedroom apartments

1 bed - \$1650





Commercial building with office space

Occupants: recruiting agencies, real estate company, [Serendipity labs](#) (flexible office space and coworking)



Designated bike lanes, benches, landscaping



Outdoor, shaded seating along bike and pedestrian greenway, with small splash pad feature and climbing rocks for children



Public Parking garage with brick façade, financed through TIF



Merchant's Mortgage/Merchants Capital Corp offices. Variations in brick paving on the street denote driving lanes, crosswalks, "curb" and pedestrian realm without changes in grade or painting.



Bike racks/ bike fix station



Series of businesses immediately off the trail – cake shop, electric bike shop, others



[Old Town on the Monon
Apartments](#)

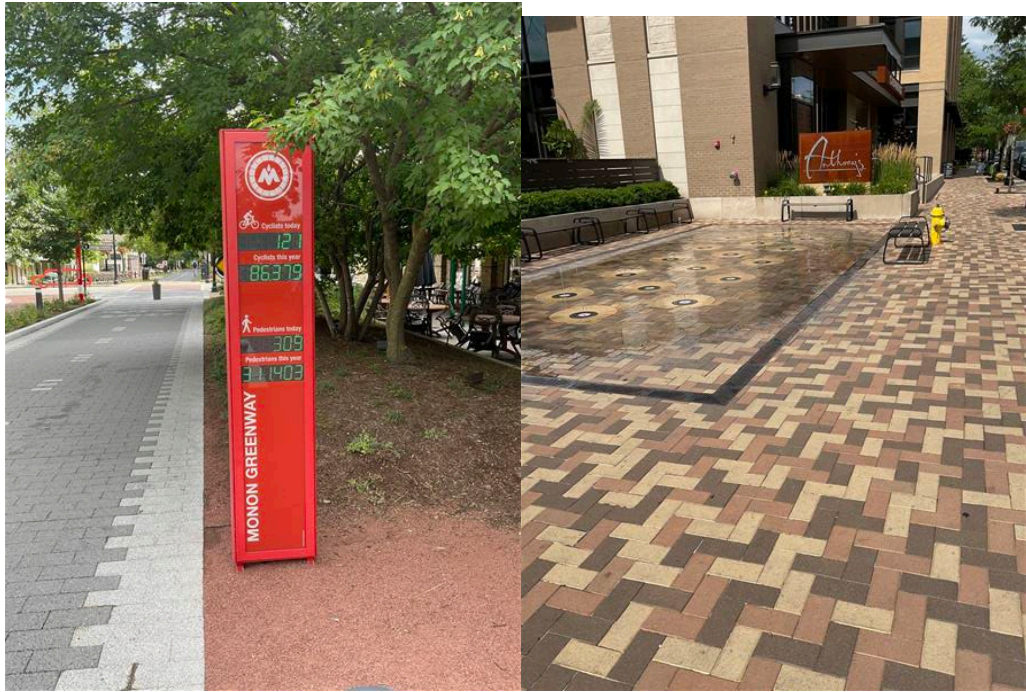
Multi family
1,2-, and 3-bedroom
apartments and
townhomes



Single family condos/apartments – one unit sells for over 1 million dollars



Mixed use restaurant/retail on bottom residential on top in the Art & Design District/Main Street in Carmel with bike-sharing service



Bicycle and pedestrian counter on the trail, splashpad outside a restaurant



Outdoor seating space and tables along Monon greenway



3-bedroom 3-bathroom condos with offices/businesses at street level

Townhomes for live/work



Large mixed use building; commercial/retail occupants include bars, Anytime fitness, law firm, ice cream, real estate

Fishers



Recently constructed townhomes, 37 units



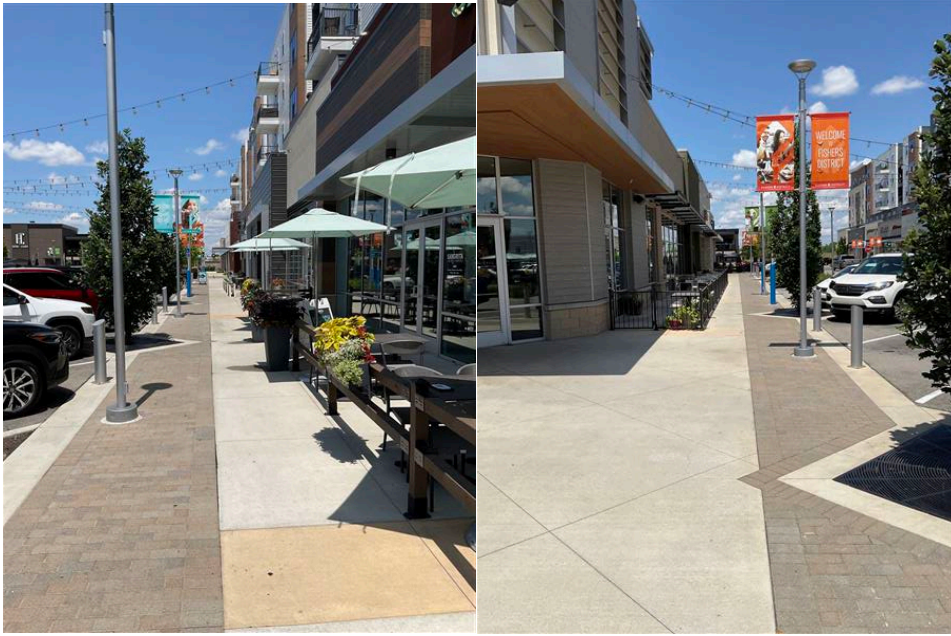
Restaurant and brewery



Restaurants/bars surrounding green public space with seating, shade



Games in public space



streetscape



Restaurant, bakery



Mixed use, upper residential; street level tenants include bars/wineries, restaurants, butcher shop, pet supply store, dry cleaners, retail



signage



signage



Large office/bank in the process of construction

First Internet bank



Streetscape/sidewalk + mixed use



Mixed use residential on top, bank on bottom



Four Day Ray Brewery



Decorative and embedded signage identifying and branding the district



Commercial building



Commercial; occupants include business consulting, real estate, and fitness



fire station



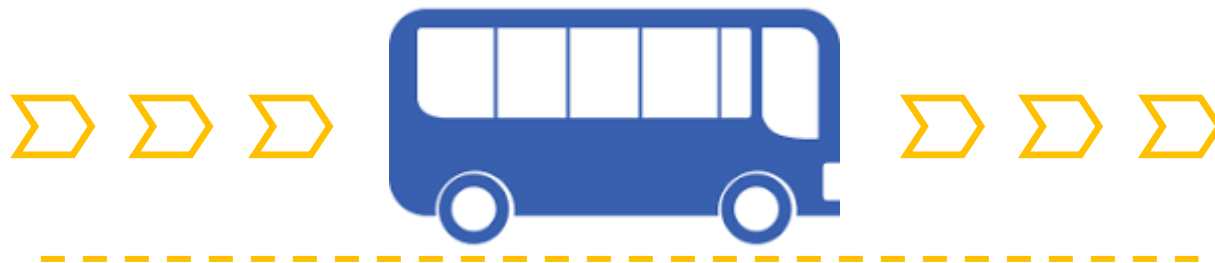
Amphitheatre

**BRIEFING PACKET
PREPARED BEFORE
INDIANA TRIP**



Briefing for Fishers and Carmel, Indiana Trip

July 2022





FISHERS

EST. 1872

Things to do in HAMILTON COUNTY INDIANA

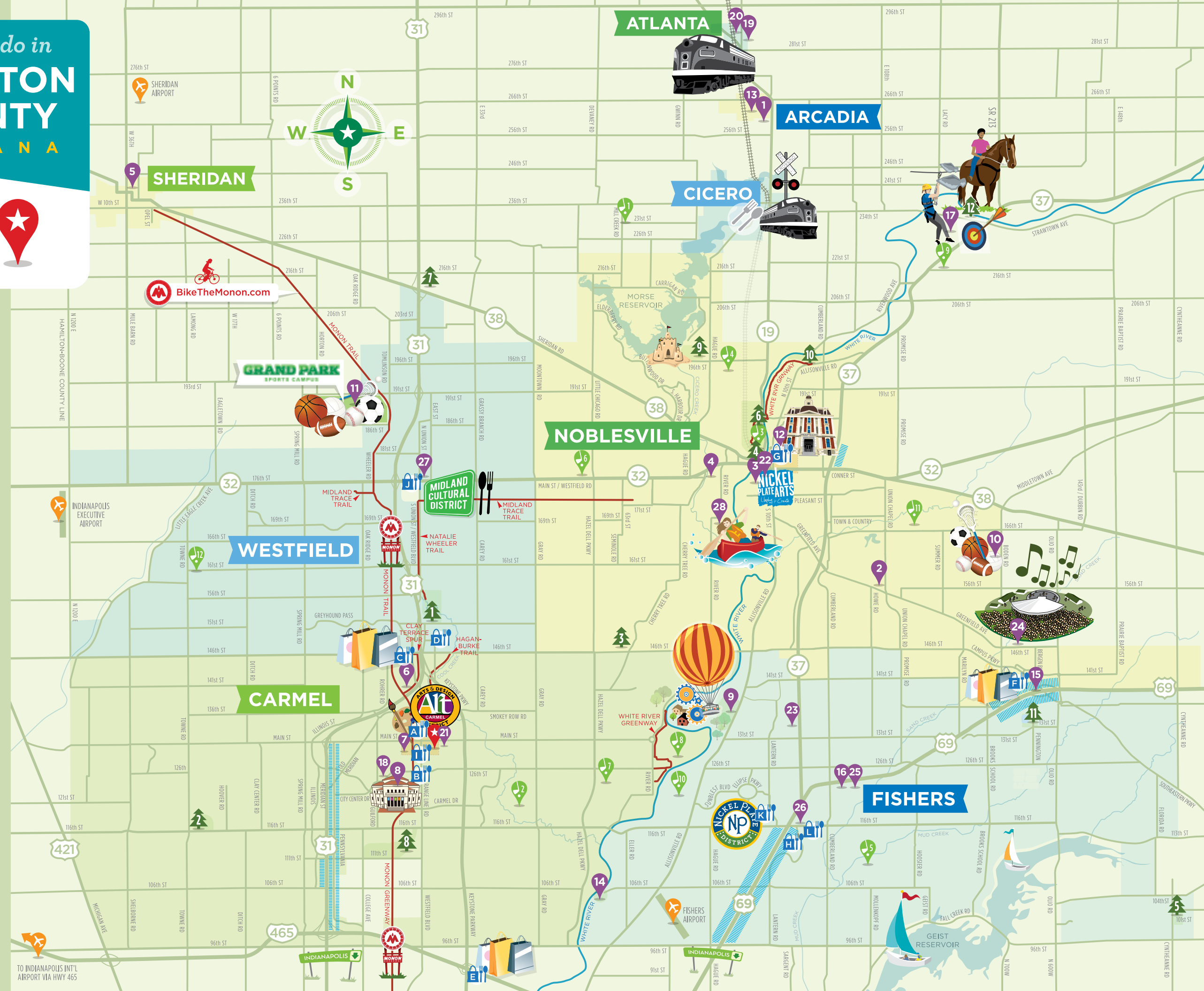


LEGEND

- ATTRACTION
- SHOPPING & DINING
- PARK
- GOLF COURSE
- VISITORS CENTER
- GREENWAY/TRAIL
- HOTELS/HOSPITALITY CORRIDOR

GOLF COURSES

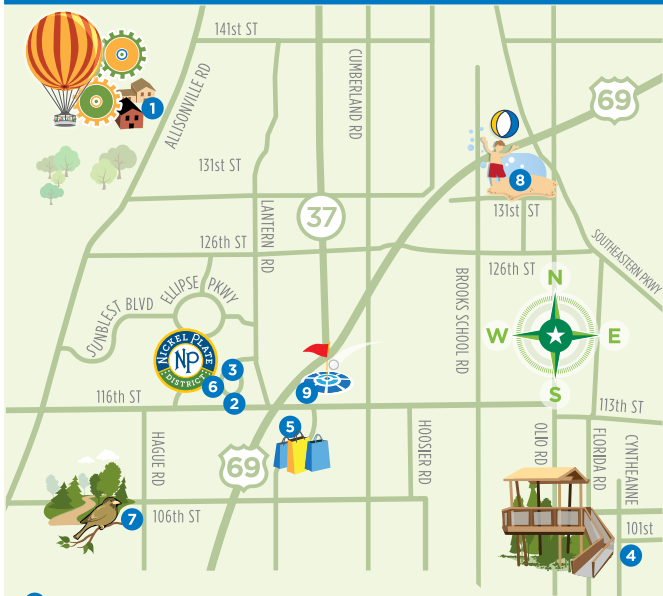
- 1 Bear Slide Golf Club
- 2 Brookshire Golf Club
- 3 Forest Park Golf Course
- 4 Fox Prairie Golf Course
- 5 Ironwood Golf Club
- 6 Pebble Brook Golf Club
- 7 Plum Creek Golf Club
- 8 Prairie View Golf Club
- 9 Purgatory Golf Club
- 10 River Glen Country Club
- 11 Stony Creek Golf Club
- 12 Wood Wind Golf Club



KEY

- 1 Arcadia Depot Museum
 - 2 The Belfry Theatre
 - 3 Birdie Gallery
 - 4 Bowl 32
 - 5 Boxley Cabin
 - 6 Carmel Community Players
 - 7 Carmel Monon Depot Museum
 - 8 Center for the Performing Arts
 - 9 Conner Prairie
 - 10 Finch Creek Fieldhouse
 - 11 Grand Park Sports Campus
 - 12 Hamilton County Courthouse & Museum of History
 - 13 Hedgehog Music Showcase
 - 14 The Historic Ambassador House & Heritage Gardens
 - 15 IMAX
 - 16 K1 Speed
 - 17 Koteewi Aerial Adventure
Treetop Trails
Koteewi Range - Sport & Target Archery Center
K-Trails Equestrian Adventures
Koteewi Run
 - 18 Laser Flash
 - 19 Nickel Plate Express
 - 20 Mr. Muffin's Trains
 - 21 Museum of Miniature Houses & Other Collections
 - 22 Nickel Plate Arts
 - 23 Pinheads Bowling
 - 24 Ruoff Home Mortgage Music Center
 - 25 Sky Zone
 - 26 Topgolf
 - 27 Westfield-Washington Historical Society
 - 28 White River Canoe Company
- Carmel Arts & Design District
 - Carmel City Center
 - Clay Terrace
 - Cool Creek Commons & Village Park Plaza
 - The Fashion Mall
 - Hamilton Town Center and Cabela's
 - Historic Noblesville Square
 - IKEA
 - Indiana Design Center
 - Midland Cultural District
 - Nickel Plate District
 - The Yard (Coming in 2019)
- Cool Creek Park & Nature Center
 - Coxhall Gardens
 - Dillon Park
 - Federal Hill Commons
 - Flat Fork Creek Park
 - Forest Park & Aquatic Center
 - MacGregor Park
 - Monon Community Center & The Waterpark at Central Park
 - Morse Park & Beach
 - Potter's Bridge Park
 - Saxony Lake & Beach
 - Strawtown Koteewi Park

FISHERS: TOUR THE TOWN



- 1 Conner Prairie:** 13400 Allisonville Rd., Fishers
- 2 The Depot & The Switch at Nickel Plate:**
At 116th St. and Municipal Dr., Fishers
- 3 Nickel Plate District Amphitheater:** 6 Municipal Dr., Fishers
Fishers Farmers Market: Nickel Plate District Amphitheater
- 4 Flat Fork Creek Park:** 16141 E. 101st St., Fishers
- 5 IKEA:** 11400 IKEA Way, Fishers
- 6 Nickel Plate District:** 6 Municipal Dr., Fishers
- 7 Ritchey Woods Nature Preserve:** 10410 Hague Rd., Fishers
- 8 Saxony Lake & Beach:** 13288 Pennington Rd., Fishers
- 9 Topgolf:** 9200 E. 116th St., Fishers



THE NICKEL PLATE DISTRICT CULTURAL ASSETS

1. FISHERS WINTER FARMERS' MARKET

Holland Park hosts the winter-version of the market from November to March

2. NICKEL PLATE DISTRICT TRAIL

The upcoming Nickel Plate Trail will feature unique experiences and art activations that celebrate the history and vibrancy of the city

3. AMP MURAL by Abby Emerson

Community mural created by residents during the inaugural Spark!Fishers festival

4. NICKEL PLATE DISTRICT AMPHITHEATER

This community gathering spot offers space for performances and special events such as the Fishers Blues Fest, a two-night music festival featuring performances by local and national artists

5. IGNITE ART STUDIO & MAKERSPACE

The newly debuted space fosters discovery, collaboration, and innovation

6. HAMILTON EAST PUBLIC LIBRARY

The library engages 512,000 visitors annually and inspires learning through youth, teen, and adult programming

7. MEYER NAJEM GALLERY

Gallery featuring a rotating selection of contemporary art from local artists coordinated by Nickel Plate Arts

8. SIEGE THE DAY by Kevin Huff

12-foot metal sculpture outside of local construction management firm

9. FACE THE MUSIC PAINTED SIGNAL BOX by William Denton-Ray

10. SPARK APARTMENTS

Live/work apartments inspire creativity and entrepreneurship in the heart of downtown

11. FISHERS FARMERS' MARKET

Award-winning market features 60 Indiana-grown vendors from May to September

12. ART IN CITY HALL

A series of rotating exhibitions, organized by Fishers Arts Council, are open to the public throughout the year

13. FOUR DAY RAY BREWING

The industrial-inspired brewpub hosts concerts, community events, and classes

14. MILLE BORNES PAINTED SIGNAL BOX by Jacque Hammonds

15. CENTRAL GREEN

This grassy area hosts lunchtime concerts in partnership with Meyer Najem, and various community events, including the Memorial Day Ceremony and Halloween's Boo Bash celebration

16. BALLOON RIDE PAINTED SIGNAL BOX by Marc Anderson

17. BIRDS PAINTED SIGNAL BOX by William Denton-Ray

18. 3 MAN BAND Jeffery Mack

Reclaimed metal sculpture outside of local business

19. STRAIGHT-ON MONON PAINTED SIGNAL BOX by Jacque Hammonds

20. 116TH STREET POCKET PARK

This community gathering spot offers space for performances and special events

21. MUDSOCK SPIRIT Nekoda Witsken

Mural located in the Pocket Park

22. AQUARIUM SURPRISE PAINTED SIGNAL BOX by Travis Neal

23. HIGH FREQUENCY ARTS

This abstract contemporary art gallery, merchant, and creative mind incubator is set to open in the fall

24. BLUE ROSE JUNCTION by Craig Martin

Mural outside of locally owned ice cream shop

25. BIKE RIDE PAINTED SIGNAL BOX by Marc Anderson

26. INDIANA DAFFODILS PAINTED SIGNAL BOX by Jen Byler

27. EDGE BANNERS

Three banner series, each by a different artist, are showcased on the side of The Edge parking garage throughout the year

FESTIVAL ACTIVATION AREA

The downtown area of the Nickel Plate District hosts a variety of events, including:

THE NICKEL PLATE DISTRICT ARTS CRAWL

Annual event in partnership with Nickel Plate Arts, Fishers Arts Council, and the Nickel Plate Business Council invites local businesses to showcase local and regional artists

SPARK!FISHERS

The community-led festival celebrates the history and culture of Fishers and features live entertainment, artisans and local vendors, a parade, and fireworks show

Raft of development projects on 116th Street in Fishers nearing construction finish line

John Tuohy

Indianapolis Star

Commuters accustomed to eyeballing cranes and cement mixers at several construction sites along 116th Street will soon see what all the hubbub was about.

Like a sleeping developmental giant arising from slumber, 116th Street in Fishers will start springing to life in the first half of 2022 as those projects reach their completion even as others begin.

The awakening has already started, in fact: a 6-story new headquarters for First Internet Bank opened in mid-December and all 250 employees have moved in.

"Our employees are thrilled and one reason is Fishers has so much exciting activity going on around here right now," said Nicole Lorch, president and chief operating officer of First Internet Bancorp.

The bank is part of a \$157 million project on both sides of 116th Street near Lantern Road. Next to the bank on the south side of 116th is a 700 space, city-owned parking garage and an upscale 110 room hotel is scheduled to begin construction about mid-year.

On the northside of the street, construction is expected to be completed in February of Nickel Plate Station, a two-building apartment complex with 237 units, six retail storefronts and two live/work spaces.

A 337 public and private parking garage and a public plaza next to the Nickel Plate Trail also is being built on the property.

But just as some construction is winding down, more will start up next year. A few blocks west of Nickel Plate Station on Maple Drive a mix of apartments and homes named Maple Del is scheduled to begin. The project will be 164 apartment units, 18 town houses and eight paired-patio homes, or duplexes. There will be parking for 352 cars at covered garages, lots and on the street.

First Internet Bank moves into new Fishers HQ building



Though employees are working at First Internet Bank, finishing touches are being put on the building and construction cones remain out front.

"The pandemic and the supply and labor shortage didn't cause any significant delays but we still have some catching up to do," Lorch said. "It's like moving into a house that still has some things left to work on."

The company was founded in 1999 as the country's first online-only banking company and had been headquartered on USA Parkway in Fishers. Its assets this year stood at \$4.3 billion and the company has an \$80 million acquisition pending approval for First Century Bancorp of Georgia, another online financial lender.

The new 6-story headquarters has a brick exterior with large windows throughout, a natural deck for employees on the roof, a community room with wine and beer taps on the third floor and a fitness center on the second floor.

"It's got the industrial look of a much older building," Lorch said. "But there is an incredible amount of light and the work stations are near the windows."

The building's atrium features work by muralist Nick Maggio that includes visual references to the area, such as the Indianapolis Motor Speedway.

The building hovers over the Nickel Plate Trail and by the end of the year an upscale seafood restaurant, Tiburon, could be open. About 100 of the garage's 6,000 parking spaces will be free to the public. The planned hotel will be a Tapestry Collection by Hilton.

The Nickel Plate Trail Plate tunnel under 116th Street is expected to be open in April.

Fishers Plans \$100M Mixed-Use Project

Thursday, February 17, 2022 06:23 PM EDT
By [Alex Brown](#), Assistant Managing Editor

(image courtesy of the city of Fishers)

FISHERS, Ind. - A nearly \$100 million mixed-use project is being planned in Fishers. Carmel-based CRG Residential says the development at 96th Street and Allisonville Road will include 380 apartments, 66 townhomes and 35,000 square feet of commercial retail space.

The project will be built on the northwest corner of the intersection near a recently-announced 98-acre park. As part of the effort, CRG says it will donate 25 acres of land to boost the size of the park. The city of Fishers says it is working with CRG to reconstruct the Michigan Left intersection into a roundabout. CRG is also donating the land required for that portion of the project.

“This project will enhance the southwest corridor of our community in multiple ways,” said Fishers Mayor Scott Fadness. “The new park, and now the additional buffer zone donated by CRG, will serve as a key amenity for our city and region, providing expanded public access to one of our community’s greatest natural assets—the White River. And as we bring the roundabout intersection online, the additional vehicular traffic will be able to better access the local businesses in the area as a gateway to our city.”

The Fishers City Council is set to consider the project agreement at its February 21 meeting. CRG and city officials will present more project details and proposed financing, which includes \$23 million in developer-guaranteed bonds.



“There are so many dynamic pieces to this development, particularly the park and greenspace along the White River which will provide access to the overall community,” said CRG President and Fishers resident Christopher Reid. “We look forward to working with city officials, Councilors, key partners and the community to develop a project that instills pride in the community.”

'Something spectacular': Construction of luxury hotel in Fishers to begin

[John Tuohy](#)

Indianapolis Star

After a pandemic-related 2-year delay, developers have [submitted plans](#) for an upscale hotel next to the [Nickel Plate Trail](#) on 116th Street.

Hotel Nickel Plate will be 5-stories tall with 116 rooms on the south side of 116th Street overlooking the trail as it dips into a tunnel. A restaurant and bar will be on the first floor with outdoor seating and fire pit near a public plaza that hugs the trail.

The [Fishers Nickel Plate Review Committee](#) recently gave special permission for the hotel to exceed the city's 4-story limit on downtown buildings. The city gave the same exemption to the 6-story First Internet Bank Building, which stands next to the planned hotel.

The hotel will be a brand of the [Hilton's Tapestry Collection](#) and will be built by Indianapolis-based Browning Investments.

Plans for the hotel were announced in 2018 as part of a [larger project](#) that include the bank and a 237-unit apartment building, [Nickel Plate Station](#), on the north side of 116th. But the economic slowdown caused by the COVID-19 pandemic stopped progress on the hotel, said Adam Chavers, chief development officer for Browning.

"Everything came to a complete halt," Chavers told the committee.

In retrospect, Chavers said, it might have been unrealistic to expect that the First Internet building and the hotel could be built at the same time because they are so close together.

"I can't imagine how that would have worked out successfully, given the postage-sized site that we have," he said. It forced the architects to tighten their plans, he added.

"It was very clarifying from a design perspective," Chavers said.

Mark Eriksson, the project manager for [CSO Architects](#), of Indianapolis, said

"we developed it further, refined it further and came up with something spectacular."

The hotel exterior will be black brick with limestone colored stone accents at the entry and a decorative canopy. Eriksson said it was built to both fit and contrast with the surrounding architecture.

"It looks like it could have been a historic building that was built a number of years ago," Eriksson said.

The restaurant will have large glass door that fold open when the weather is warm. The First Internet Bank also will have a first floor restaurant, Tiburon, officials previously announced.

City Councilor Selina Stoller, a committee member, said she was concerned about traffic now that a hotel is being added to the busy strip. The Nickel Plate Station apartments on the northside and the hotel and bank building will both have large parking garages. She said turning left out of the hotel could potentially cause traffic back-ups.

Economic and community development Director Megan Baumgartner said it was likely left turns onto 116th would be prohibited but that was something city engineers would work out.

The hotel will be the third to be built on 116th Street recently. Just across Interstate 69, a Hyatt House/Hyatt Place is at the rear of the Fishers District restaurant zone and a Courtyard by Marriott is west of Fishers District.

The Hotel Nickel Plate design plans will next be reviewed by the Technical Advisory Committee before the go to the City Council for final approval.

Fishers plans to purchase Archer's Meats property for redevelopment

August 21, 2018 | Samm Quinn

KEYWORDS COMMERCIAL REAL ESTATE / DEVELOPMENT/REDEVELOPMENT / FIRST INTERNET BANK / FISHERS / HAMILTON COUNTY / REAL ESTATE / REAL ESTATE DEALS / REGIONAL NEWS

The city of Fishers is moving to ensure the former Archer's Meats & Catering property and other parcels near it get new life.

The city and Fishers-based First Internet Bank have entered into an agreement in which the bank will purchase 11 parcels for \$10.1 million, including the Archer's property, in the Nickel Plate District as long as the city reimburses the bank for land acquisition costs. The agreement was approved Monday by the Fishers City Council.

Archer's Meats & Catering, one of the city's oldest businesses, closed permanently in September after 48 years in business at 8655 E. 116th St., in the heart of downtown Fishers. When it opened in 1969, the then-town had a population of fewer than 700 people.

The closure opened the door for redevelopment on the south side of 116th Street, just east of the Nickel Plate Railroad tracks. The land also include the former home of Riviera Maya Mexican Cuisine, which now operates in the former Cheeseburger in Paradise building along Interstate 69, just north of 96th Street.

Fishers hopes to see the property, which is made up mostly of one-story buildings with parking lots, converted into a mixed-use development, much like projects that have taken shape across the street, such as The Depot at Nickel Plate and The Switch. While there are no specific plans in place for the property, the city plans to seek developers to redevelop it. The city plans to develop portions of the Nickel Plate Trail adjacent to the land, making it a key piece of property.

The agreement with First Internet Bank allows the city to preserve the property for the right project, said city spokesperson Ashley Elrod.

Brandon Dickinson, the city's economic development director, told the city council the agreement allows a sale to close as real estate costs continue to rise.

"Every day, land prices go up," he said. "This is a good opportunity to capture approximately 3.5 acres of prime real estate on 116th Street."

Fishers plans to issue a bond that will be paid back with tax increment financing or county option income tax dollars to cover the land acquisition cost. The city has until the end of the year to do so, and at that time, the property will be transferred to the city's redevelopment commission or a third party, such as a developer.

The parcels, located west of Moore Street between 116th Street and South Street, are owned by multiple parties.

Originally, Boomerang Development LLC had plans to purchase the property and build a mixed-use complex. The developer had the land under contract, but those plans fell through.

The proposed \$60 million development would have included apartments, office space and restaurants.

New local income tax numbers bolster Fishers 2021 budget situation

POSTED BY: [THE REPORTER](#) SEPTEMBER 17, 2020

[LarryInFishers.com](#)

I just finished sitting through my eighth annual media budget briefing from Mayor Scott Fadness. The first few years he was the town manager, in more recent times as mayor. But this is the first time the mayor, just a few days away from the public hearing on the budget before the city council Monday, could not provide an overall budget number for 2021.

“This is, hands down, the most unusual situation we find ourselves – from a budget – that I can recall,” Fadness said.

The pandemic is to blame for the budget uncertainty, according to the mayor.

There has been some good news that will ease the financial pressure on the city. The state budget office had forecast a 10 percent decline in income tax revenues available to local governments, but numbers released Wednesday reveal a 10.8 percent income tax revenue increase in Hamilton County. Fadness said this development changed the city’s financial situation “dramatically” literally overnight.

An agreement reached with Carmel dealing with local income tax distribution says any growth in the income tax revenue over 2.5 percent will go to Fishers. The new income tax numbers from the state indicate Fishers will gain an additional \$4 million based on that agreement.

The mayor, who had shaved spending from the 2021 budget plan bracing for lower revenues, now finds the city with a surplus in the coming year of about \$7 million. He will take time between now and Monday to determine where the extra money will go.

When the state warned of lower revenue numbers in the spring, Fadness eliminated seven full-time positions through attrition, including two deputy mayor jobs (no public safety jobs were impacted). He also eliminated all travel and training for staff.

City Controller Lisa Bradford says the cuts in spending for 2020 totaled at least \$1.2 million.

The mayor also addressed the creation of the Fishers Health Department. The city dipped into cash reserves to the tune of about \$2 million to create the department and establish a COVID-19 testing program. The city is utilizing federal CARES Act money, which can only be used for certain qualified expenses, such as testing and overtime, to be reimbursed for nearly all the money taken from reserves for testing and the health department.

Beginning in 2021, the 1-cent tax rate used by the county to fund the county health department will, for Fishers residents, go to pay for the city health department. This will be tax rate neutral, the mayor said, with city residents paying the 1-cent rate to the city health department instead of funding the county health operation in 2021.

Based on federal funding, the mayor says he is confident that the demand for testing by residents and businesses in Fishers will be met.

Fishers remains the only city in Indiana to maintain a AAA Standard & Poor’s bond rating, and Fadness said the actions taken by the city in reaction to the COVID-19 crisis contributed to keeping that debt rating.

Before the latest revenue numbers, Fadness planned to present a 2021 spending plan to the council with no additional staff and no additional compensation for city employees, other than longevity raises already embedded in the pay system. It would have allowed for a \$700,000 surplus to help the city deal with any income shortfalls for 2021.

With the additional money in the pipeline – with a \$7 million surplus – Fadness says he will be cautious on how to handle the additional money.

Property tax values are going up, according to the mayor, and commercial values look strong for the time being in Fishers.

The mayor said he had recommended a reduction in the amount of money the city council nonprofit committee would have to distribute to local organizations, down

from \$250,000 to \$100,000. With the latest income figures, Fadness anticipates more than \$100,000 in funds available for nonprofits, since those groups are hurting. However, at the briefing, the mayor would not commit to a number.

With additional money available, the mayor said he will consider additional staff and possible increases in staff compensation, and will reveal his decision to city councilors Monday.

In terms of city building projects, the Geist Waterfront Park and Nickel Plate Trail will continue to move forward with funding in place.

As to funding the continuing construction on State Road 37, the mayor says the city has bonds rolling off in 2024, allowing the city to issue new bonds handling any additional money needed for completion of the State Road 37 construction without needing a tax rate increase. The city estimates a need to find an additional \$18 million to fully fund the project, according to Fadness.

The mayor described his 2021 budget plan as tax neutral without any increases in city fees. "It really should be a neutral budget when it comes to [taxpayers'] wallet," he said. The mayor did caution that increases in housing values could increase some property tax bills, but that is outside the power of city government to control.

What the mayor described as a "robust" road resurfacing plan will continue in 2021, with wheel tax money and an annual bond issued each year funding that.

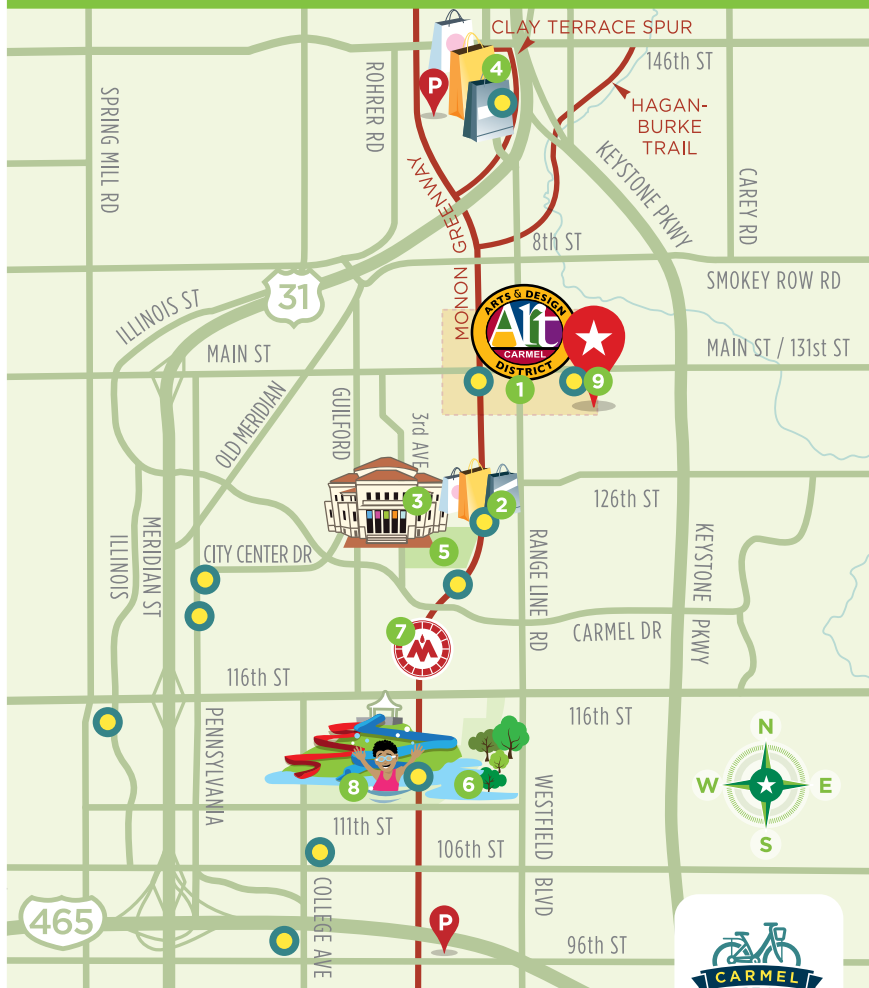
One capital project Fadness will factor into his budget deliberations is the proposed new fire station on the northeast side of the city. Staffing the station, as well as the building costs, will be a part of that decision.

On another matter, Fadness says he expects the 126th Street roundabout at State Road 37 to be fully open sometime in November. The construction on 96th Street should be done this fall.



CARMEL
INDIANA

CARMEL: TOUR THE TOWN



- 1 **Carmel Arts & Design District:** The area of Main St. & Rangeline Rd.
- 2 **Carmel City Center:** City Center Dr. & Rangeline Rd.
- 3 **The Center for the Performing Arts:** One Center Green, Carmel
- 4 **Clay Terrace:** 4390 Clay Terrace Blvd., Carmel
- 5 **Carmel Farmers Market:** Two Center Green, Carmel
- 6 **Monon Community Center:** 1235 Central Park Dr. E., Carmel
- 7 **Monon Greenway:** Parking at 96th St. or Rohrer Rd. trailheads
- 8 **The Waterpark:** 1195 Central Park Dr. W., Carmel
- 9 **Visitors Center:** 37 E. Main St., Carmel

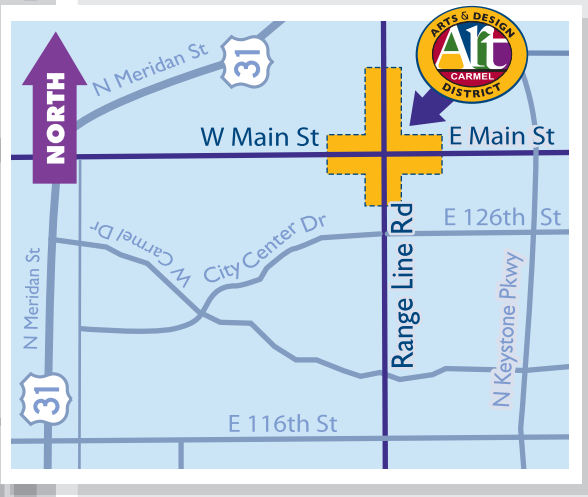




BUSINESS DIRECTORY

Carmel Arts & Design District

See reverse side for a list of businesses



PUBLIC ART

- A - The Right Light
 - B - Eternal Spring
 - C - Oh, It's You, Welcome!
 - D - First Ride
 - E - Confirming Predictions
 - F - One Man's Search
 - G - Holding Out
 - H - Ambassador of the Streets
 - I - There, Now You Can Grow
 - J - C.H.S. Art Mural
 - K - Sidewalk Concert
 - L - Who's In Charge
 - M - Elemental
 - N - Things To Do
 - O - Unconditional Surrender
- P PARKING**
PR PUBLIC RESTROOM



Carmel High School

Carmel Public Library

Midtown Plaza



1. Eclectic Beauty Salon
2. Kurr Med Spa & Skin Care
3. Main Street Treats
4. Xchocol'Art
5. Bub's Burgers and Ice Cream
6. Pad Thai
7. High Garden Real Estate
8. Canine Cloud Nine
9. Vitality Bowls
10. Sophia Square Apartments
11. Kiss Kiss Bang Bang
12. Main Street Poké
13. All Things Carmel
14. The Exercise Coach
15. The Pint Room
16. Anytime Fitness
17. Hair Razor's Ltd.
18. Carmel Arts Council Children's Gallery
19. Carmel Old Town Antique Mall
20. Evan Lurie Fine Art Gallery (1st Floor)
Carmel Utilities Offices (2nd Floor)
21. Carmel Music Center
22. Mudbugs Cajun Café
23. Teresa Chapman State Farm Insurance
24. Darren's Ballroom Dance Studio (2nd Floor)
25. Indiana Artisan
26. Tina's Traditional Old English Kitchen (1st Floor)
The Art Studio of Carmel (2nd Floor)
27. Vine Healthcare
28. PNC Bank
29. Woody's Library Restaurant
30. Carmel Theater Company
31. The Ginkgo Tree
32. Greek's Pizzeria
33. Wyant Fine Art Photography/Ami Gallery
34. Carmel Clay Public Library
35. Museum of Miniature Houses
36. Hamilton County Tourism, Inc.
37. Hamilton County Tourism Welcome Center
38. Soori Gallery
39. Agave Bar and Grill
40. Magdalena Gallery Of Arts (1st Floor)
Mary Johnston Studio (3rd Floor)
41. Carmel Clay Public Library Digital Media Lab
42. R4 Galleria
43. Papa Fattoush
44. California Closets
45. ReStyled
46. Blue House Bridal
47. Savvy Décor/Home Details
48. Favorite Finds
49. Integrity Automotive
50. Square Donuts
51. The Olive Mill
52. CK Designs
53. Donatello's Italian Restaurant
54. Christian Science Reading Room
55. Your Tees
56. Old Town Tavern
57. Peace Water Winery
58. Edward Jones - Abby Schweigart
59. Main Street Barber Shop
60. Carmel Chocolate Café
61. Muldoon's
62. Joe's Butcher Shop and Fish Market
63. Joe's Next Door
64. Old Town on the Monon Loft Apartments
65. Sub Zero Ice Cream
66. CCA Gallery
67. Art on Main Gallery & Gifts
68. No Label at the Table
69. Silver in the City
70. Bazbeaux Pizza
71. Anthony's Chophouse
3UP Rooftop Bar (3rd Floor)
72. Metalmark Fine Jewelry
73. Carmel Clay Historical Society
74. Bub's Café
75. Happy Dog Hotel & Spa
76. Luxury Cakes
77. Pedego Electric Bikes
78. The Hair-Quarters
79. Computer Troubleshooters of Carmel
80. The Artist's Window
HGT Art
Studio of Chris-Griffin Woods
81. Indiana Design Center
Barry Lantz Art
Christopher Scott Homes
Coats Wright Art & Design
Gary Nance Design
Glass House Gallery
IDC Team
Le Peep
Pair'd Furnishings
Stephanie Wiott Designs
82. The Great Frame Up
83. National Assoc. of Miniature Enthusiasts
84. Cottage Animal Clinic of Carmel
85. Seven Gables Barber and Styling Shoppe
86. Carmel Old Town Bed & Breakfast
87. Carmel Florist
88. 541 Salon and Home Design
89. Platinum Realty



211 Main St. Carmel

2019 View



2015 View



Monon & Main
211 W Main Street
Carmel, IN 46032

Part of a new Mixed-Use Development, a Commercial Building with Retail and Office Space. The building is in the City of Carmel "Arts and Design District" on the Monon Trail (a popular "rail-to-trail conversion" paved pathway for bikers/pedestrians, over 25 miles w/ trailhead in Carmel). Other parts of the overall development include an attached parking garage, 201 W Main Street (restaurant/café/bar space) and 7 high-end townhouse condo units. Part of the property along the Monon features green space that is regularly used for public events, including "Jazz on the Monon".

Google currently lists three (3) businesses at the address
Savor Restaurant, Metalmark Fine Jewelry, and Oak Catering Indy

PROPERTY FACTS

Property Type - Office
Property Subtype - Office
Building Size - 35,414 SF
Building Class - A
LoopNet Rating - 4 Star
Year Built - 2017
Tenancy - Multiple
Building Height - 4 Stories
Typical Floor Size - 8,602 SF
Building FAR - 3.01
Land Acres - 0.27 AC
Opportunity Zone - No
Zoning - "C-2 Mixed Use District"
Attached Parking Garage, 200 spaces

PROPERTY TAXES

Parcel Number
29-09-25-161-004.001-018
Improvements Assessment
\$4,489,900
Land Assessment
\$324,000
Total Assessment
\$4,813,900

AMENITIES

- 24 Hour Access
- Courtyard
- Restaurant
- Security System
- Signage
- Roof Terrace
- Storage Space
- Bicycle Storage
- Central Heating
- High Ceilings
- Partitioned Offices
- Wi-Fi
- Air Conditioning

Site Plan



2016 Proposal



Monon & Main

After 12 years of acquiring property in the block between the Monon Trail and Third Avenue SW on Main Street, the Lazzara family is pulling the trigger on its \$20 million development.

- Office/retail:** 17,600 square feet of office space, 8,000 square feet of retail
- Restaurant:** 12,000-square-foot steakhouse called Anthony's Chophouse
- Parking garage:** tentative, with an estimated 200 spaces
- Town homes:** Seven, marketed to young adults and empty-nesters. Price: about \$500,000.
- Park:** A park and plaza are planned for about one-third of the property so public events, like Jazz on the Monon, can continue.

Source: Lazzara family

The overall site was developed as part of a late 2016 public-private deal between the City of Carmel and Chuck Lazzara wherein the Carmel City Council agreed to purchase a 1.68 acre city block at Main Street and the Monon Greenway from Chuck Lazzara for \$1.6 million and transfer it back to him for free.

Former (circa 2016) Carmel Redevelopment Commission (CRC) Executive Director Corrie Meyer said they are acquiring the entire block, rather than just the areas needed for public use, because it will reset the assessed value to zero, which would then provide more incremental tax revenue in the TIF district. (Note – Current 2022 CRC Executive Director is Henry Mestetsky)

The Carmel Redevelopment Commission and the Carmel City Council [is] using tax increment financing, or TIF — property taxes collected from the site — to finance a roughly \$4 million, two-story, 200-space parking garage for the development. The land transfer [allows] Carmel to collect an estimated \$668,720 more in property taxes through TIF over 20 years from the site. Such districts capture property taxes from new economic growth and transferring the property will categorize everything on the property, including the land itself, as new growth.

The city would then lease the parking garage back to Lazzara for \$1 a year in order to collect taxes on that portion of the property as well, which marks a shift in how Carmel has handled parking garages. In past deals, they have not been taxable, something Mayor Jim Brainard has lamented. <https://www.indystar.com/story/news/local/hamilton-county/2016/12/20/carmel-buy-land-20m-private-project/95631620/>

<https://www.ibj.com/north-of-96th-lindsey-erdody/61652-carmel-panel-seeks-to-buy-property-for-monon-main-project>

The zoning process slowed the project from 2015-2016. It took about nine months for the city to rezone the residential block to commercial redevelopment standards. The Carmel City Council approved the rezone in March 2016 and the project then received approval from the Carmel Redevelopment Commission. <https://www.ibj.com/articles/59151-the-lazzaras-up-ante-in-downtown-carmel-after-early-bets-on-mayors-vision-pay-off>

Mr. Lazzara/the Lazzara family has owned the “Ritz Charles”, a collection of upscale event venues and catering service in Carmel since 1985. Other members of the family own Bub’s Burgers & Ice Cream (2003), Joe’s Butcher Shop and Fish Market (2006), and Joe’s Next Door (2016). Another family member is a longtime local real estate agent, owning a re/max office. The new development is owned by Monon and Main LLC, a company owned by Chuck Lazzara, his wife Lynn Lazzara, and their children—Anthony Lazzara, Kelle Hennessee, Michelle Brown, and Casey Lazzara. <https://carmelmonthllymagazine.com/take-a-look-at-a-carmel-dynasty-the-lazzara-family/>

SHOPPING

- 1 317 HOME
- 2 14 DISTRICTS
- 3 ADDENDUM - URB Building
- 4 BATH JUNKIE
- 5 BEAUTY+GRACE
- 6 ENDAVOR BOUTIQUE - The Hook
- 7 FISHMAN FINE JEWELERS
- 8 HEY LITTLE DIDDLE
- 9 BLUE BROWNING BOW DESIGN
- 10 KITS & KASOODLE CLASSIC TOYS
- 11 LANTIC COLLECTIVE - URB Building
- 12 LEY & SPARROW BOUTIQUE
- 13 LINDEN TREE GIFTS
- 14 OLIVER'S TWIST - URB Building
- 15 OUT OF THE BLUE POLISH POTTERY
- 16 UPLIFT INTIMATE APPAREL

DINING

- 17 317 CHANCUTERIE
- 18 ADAGIO LOUNGE - Hotel Carmichael
- 19 THE CAKE BAKE SHOP - URB Building
- 20 DIVVY
- 21 EGG-SHELL BISTRO
- 22 FEINSTEIN'S - Hotel Carmichael
- 23 GRATER'S ICE CREAM - The Hook
- 24 MANILLE CAFE
- 25 HATT THE MILLER'S TAVERN
- 26 TUOC'S
- 27 VIVANTE FRENCH PATERY - Hotel Carmichael
- OLD SPAGHETTI FACTORY

SERVICES

- 28 BEYOUTIFUL NAILS - The Hook
- 29 CHRISTOPHER SCOTT HOPES
- 30 DREWRY SIMMONS WORNEMPH
- 31 FOREVER GALLERY - The Hook
- 32 GUARDIANWILLS FINANCIAL - lower level
- 33 HARRISON & ROBERTY LLP
- 34 THE IMPERIAL SPA - lower level
- 35 INCYCLE
- 36 INCYCLE STRENGTH - URB Building
- 37 INDY FIT
- 38 INDUSTRIOUS - Holland & Playfair Buildings
- 39 RICH LAW FIRM - lower level
- 40 MAGIC HAIR BARBER SHOP
- 41 MEGAN DANIELLE SKINCARE
- 42 MY SALON SUITE - URB Building
- 43 PURE CONCEPTS SALON
- 44 PURPLE INK - lower level
- 45 RESIDENCES AT CCC LEASING OFFICE
- 46 STRETCH ZONE
- 47 THE YOGA STUDIO
- 48 UNITED FIDELITY BANK - lower level



301 American Way North

2022 View



2017 View



The Kent

301 American Way N
Carmel, IN 46032

An apartment building part of the larger development plan for the in the Carmel City Center area. The area is often considered the city's new downtown.

PROPERTY FACTS

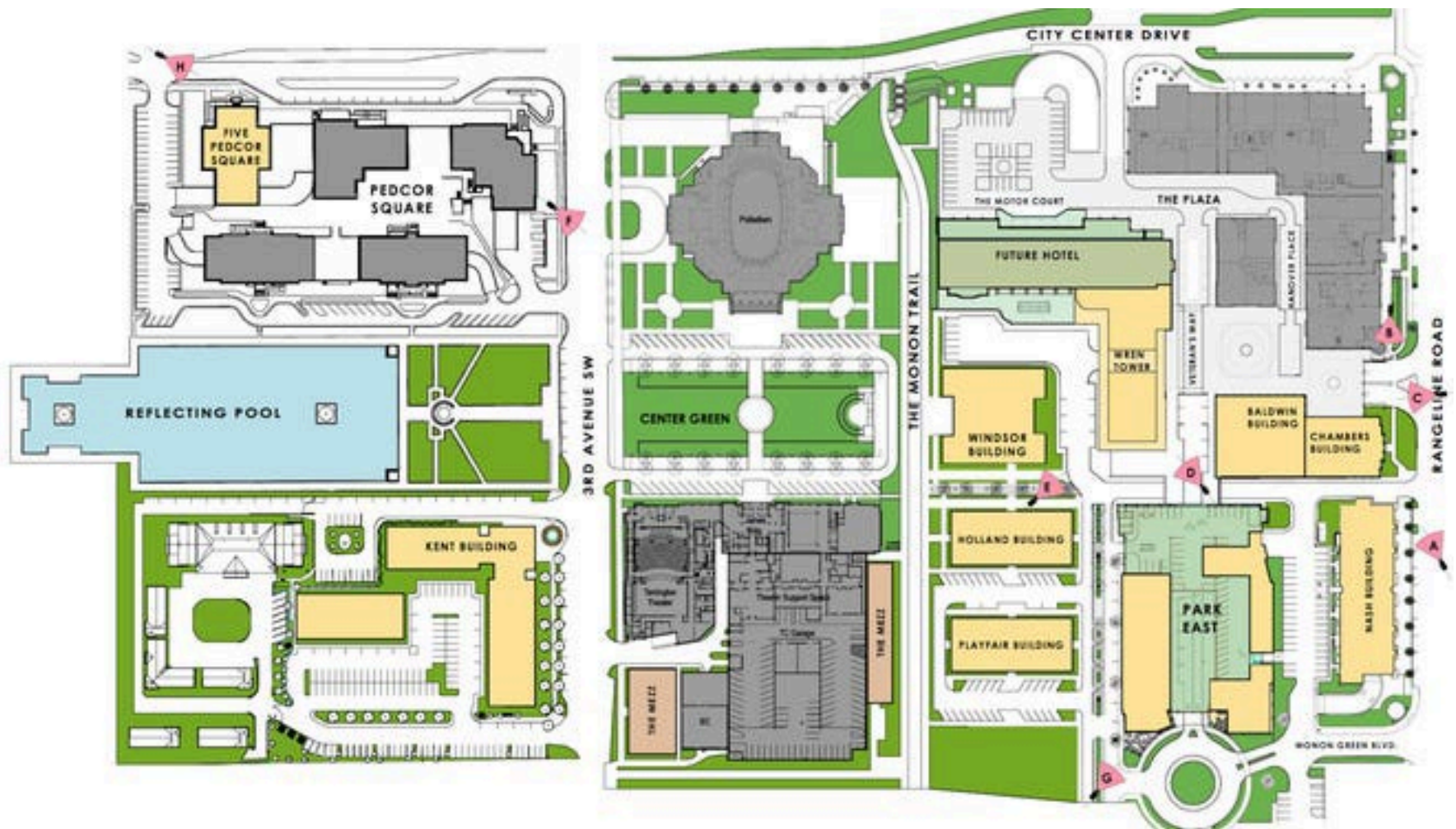
Property Type – Apartment
Property Use - 40 or more family
apartments
Building Size - 112,000 SF
Year Built – 2021
Tenancy – 83 Units
Building Height - 3 Stories
Land Acres – 1.64 AC
Zoning – “C-1 City Center”

PROPERTY TAXES

Parcel Number
16-09-36-00-00-005.023
Assessed Value
\$492,000
Assessed Value Improvement
\$7,592,000
Total Assessment
\$8,088,500

AMENITIES

- Studios, 1-, 2-, and 3-
bedroom apartments
- High-end finishes (wood,
quartz, stainless steel)
- Open Floor Plans
- Resident Controlled
Access
- 24 hour business center
- Billiards Lounge
- Fitness Center
- Conference Room
- Aqua Ledge Outdoor Pool
- Cabana Bar
- Fire Pit
- Cats and Dogs allowed
- Access to Monon Trail



Original 2013 site plan by developer Pedcor including The Kent apartment building.

The Kent is one building in the wider City Center Expansion project by developer Pedcor. The overall project is a \$100 million dollar, 575,000 square foot construction plan of ten buildings including residential, office, and retail space. The Carmel City Council approved \$18.3 million in bonds for a parking garage and public works as part of the overall project in late 2014 on a 4-3 vote.

<https://www.indystar.com/story/news/local/hamilton-county/2015/01/27/projects-reshaping-carmel-city-center/22358433/>

The incentives fund up to \$13 million for the four-level parking garage, up to \$1.5 million to build nearby sidewalks and streets, up to \$600,000 to extend Veterans Way, more than \$500,000 to add Spanish-style steps and nearly \$500,000 to improve the entrance along Rangeline Road.

Property taxes back the bonds, allowing for a low interest rate. The city will use tax-increment financing revenue — commercial taxes collected over time from the project after it's built — to pay back the debt.

If those revenues fall short, Pedcor has made financial guarantees, including obtaining a line of credit, that it says will shield the city from ever having to increase property taxes to cover the project's cost.

<https://www.indystar.com/story/news/local/hamilton-county/2014/12/15/carmel-city-council-poised-approve-city-center/20376841/>

<https://www.indystar.com/story/news/local/hamilton-county/2014/12/15/carmel-approves-city-center-garage-infrastructure/20461489/>

The 10 building City Center project, which started in 2016, was originally slated to be completed by the end of 2019, however it has lagged somewhat. Construction on the final two buildings in Carmel's City Center will continue throughout 2022 with completion expected in the next two years. The delay is primarily from the coronavirus pandemic impacted material and labor.

<https://www.indystar.com/story/news/local/hamilton-county/carmel/2022/02/02/carmel-city-center-final-two-buildings-see-construction-2022/9157923002/>

Carmel is \$1.19 billion in debt through 2041, according to the Department of Local Government Finance. Fishers, a similar sized city, owes a quarter as much over the same period.