

SOUTHEAST NEIGHBORHOOD DEVELOPMENT

FOR IMMEDIATE RELEASE

New Condominium Development in Fletcher Place Offers Amenities, Convenience in Historic Neighborhood

Take a drive in downtown Indianapolis and everywhere you look another condo project is underway. This is the hottest trend in housing development in the Mile Square. Fletcher Place, the historic neighborhood on the southeast side of downtown, is no exception. The Villaggio and Fletcher Pointe are two high-profile examples.

But just down the street, at the corner of Fletcher Avenue and College Avenue, Fletcher Place Lofts, LLC, is putting the finishing touches on a more modest development. Fletcher Place Lofts was built in 1907 as a Parish Hall addition to the Second Baptist Church of Indianapolis, and was the location of the first Goodwill Store in the United States. The building has been converted into eight loft condominiums on the upper two stories that range from 900 to 1,900 square feet and are priced from \$165,000 to \$350,000. Resident parking is available in the lot adjacent to the building.

Craig Von Deylen, the project developer, says two things make this project stand out from all the others: the quality of the design and the price of the units. "We've preserved the historic features of the building – windows, interior trim, and the original gymnasium floor - and added amenities that take the spaces beyond the typical 'white box' condo," says Von Deylen. Amenities include custom metalwork, ample closets, and unique kitchen finishes like glass mosaic tile. Units on the north side of the building have spectacular views of downtown. "All of these, when viewed in the context of the Historic Fletcher Place Neighborhood – with its convenient access to downtown, Fountain Square, and the Interstate – puts this development at the top of the market in terms of value, convenience, and livability," says von Deylen.

The condos are priced lower than comparable spaces in downtown Indianapolis. Joe Everhart, one of Indianapolis's premier downtown Realtors, says that the finish and attention to detail are rarely found in Indy's urban loft residences, especially in this price range. "It is remarkable that Indy has very few true loft-like condominiums," says Everhart. "In a market that is abuzz with new condo offerings, it is refreshing to see real urban lofts in a real urban neighborhood. The rich texture and diversity of neighborhood are surely one of the development's best features...not to mention that you can walk to Lilly, Farm Bureau, Wellpoint, and Iaria's!"

Fletcher place began its resurgence 25 years ago, and steady investment of time and money from individual residents, neighborhood associations, churches, community groups, and



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organizations like Southeast Neighborhood Development (the Community Development Corporation for the area) and the private market are making this one of the most desirable residential neighborhoods on the near southeast side. Jennifer Rice, a Fletcher Place resident and Southeast Plan Coordinator for the Great Indy Neighborhoods Initiative, believes this is a prime example of the impact that committed individuals and groups can have on a struggling area. “We’ve seen a substantial enhancement of the quality of life in this neighborhood through residential improvement. The early investment made in housing – both owner-occupied and rental – has served as a catalyst for more residential and commercial improvements,” says Rice. The Great Indy Neighborhoods Initiative is focused on continuing improvement through the implementation of a Quality of Life Plan for the near southeast side of Indianapolis under the direction of Southeast Neighborhood Development.

About Perkins Von Deylen and Associates: Fletcher Place Lofts is a residential condominium development designed by Perkins Von Deylen and Associates on the southwest corner of Fletcher and College Avenues in the former Second Baptist Church Parish Hall at 410 College Avenue.

About The Fletcher Place: Fletcher Place is an historic neighborhood located just a few blocks to the Southeast from the center of downtown Indianapolis. It was part of a 269 acre farm owned by a prominent Indianapolis resident, Calvin Fletcher from 1839-1855. Today, it is a thriving area providing residents the qualities of a traditional neighborhood in an urban setting.

About the Great Indy Neighborhoods Initiative: GINI is a program designed to encourage neighbors to get involved, work together and create meaningful change. More Information: www.greatindyneighborhoods.org.

About Southeast Neighborhood Development: SEND is a non-profit community development corporation created by residents to revitalize the near southeast side of Indianapolis and to enhance the quality of life of its diverse spectrum of residents. More information at www.sendcdc.org.

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