

# **Twin Aire Drive-In and Shopping Plaza RFP Public Meeting**

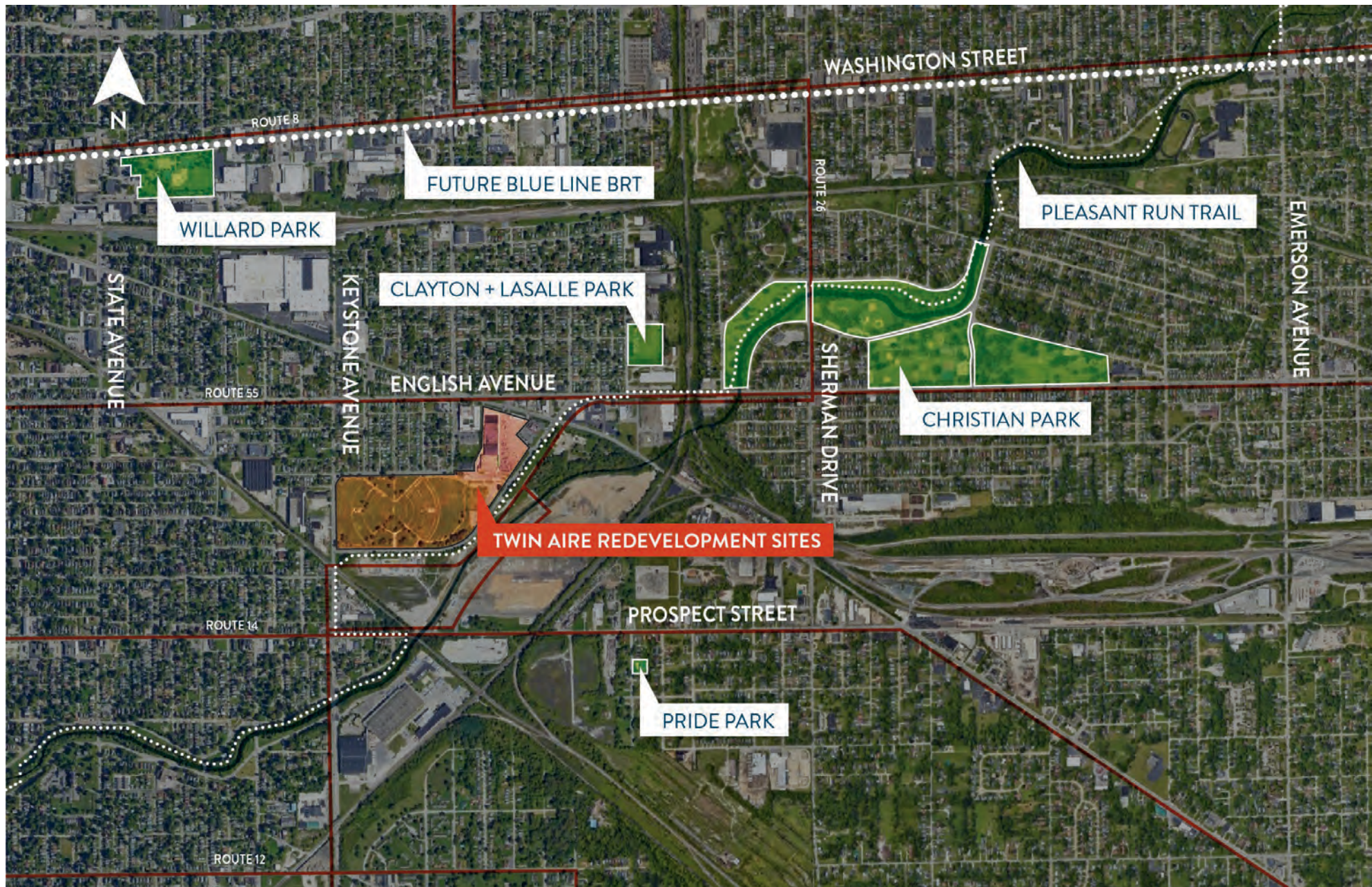
**Thursday, July 20<sup>th</sup>**

Ike McCoy – Principal Program Manager for Real Estate and Land,  
Department of Metropolitan Development, City of Indianapolis

Welcome & Introductions









# Twin Aire RFP – Brief Overview

- **2017/18** - City breaks ground on the CJC and acquires the Twin Aire Drive-In.
- **2021** – Health and Hospital buys the Twin Aire Shopping Center.
- **2022** – City releases a request for interest (RFI) on Both Sites.
- **Spring of 2023** – City follows up and releases a Request for Proposal (RFP)
- **July 18<sup>th</sup> and 19<sup>th</sup>** – City receives and opens five bids.
- **July 20<sup>th</sup>** – Public meeting to obtain comment

# Tonight's Goals & Ground Rules

- The purpose of tonight's meeting is to hear directly from the five development teams that have responded to the RFP Directly.
- Each team will have 15 minutes to present their concept/vision for how they would redevelop the site(s).
- You have 5 minutes to fill out a survey at the end of the presentation. The surveys are found on the meeting agenda – which you can fill out on your phone by scanning the QR code for each presentation. I will time sections with my cell phone!!
- If you cannot fill it out on your phone raise your hand. Staff will provide paper surveys to you now.

# Tonight's Goals Continued...

- **Feedback gathered tonight will be strongly considered along with:**
  - **Achieving objectives/matching the statement of need as laid out in the RFP.**
  - **Feasibility of each project.**
  - **Demonstrated capacity.**
  - **Delivering on community goals and providing benefits to the community.**

# Statement of Need

DMD, in partnership with HHC, is seeking an experienced, knowledgeable, financially-sound, developer(s) who will work with both agencies to execute redevelopment of the Twin Aire Shopping Center and Drive-In Site. Competitive responses will include;

- **Prioritizing redevelopment of the Twin Aire Shopping Center with expanded mixed use and retail opportunities with an emphasis on preservation and expansion of grocery anchor tenant.**
- **Redevelopment of the Twin Aire Drive-in Site with an emphasis on single family homeownership opportunities and multifamily development - both with a mixture of housing types including workforce and affordable housing options.**
- **Specific component that includes retail and office space for government, nonprofit, health, or career development organizations.**
- **Incorporation of community amenities and benefits.**



# Before We Get Started...

- What you see tonight is conceptual and will be the presenters best good faith proposal for what they believe is possible – what the layout of the site, the infrastructure, and the market will support.
- It is DMD's job to assist with making this happen.
- But, there is no absolute guarantee that whichever bidder gets selected will be able to execute the project exactly as proposed. What is being presented tonight is a conceptual view of what they believe is possible.
- Judge each proposal based on the concepts and types of development presented.
- Finally, any development will take place over years – hopefully beginning in 2024.







# RFP -TWIN AIRE PROPOSAL

RFP-13DMD-2023-5 | JULY 2023



# COMPANY OVERVIEW

|                           |                                             |                          |                                   |                             |                                   |
|---------------------------|---------------------------------------------|--------------------------|-----------------------------------|-----------------------------|-----------------------------------|
| Founded in<br><b>2007</b> | Headquartered in<br><b>INDIANAPOLIS, IN</b> | <b>270+</b><br>Employees | <b>\$2B+</b><br>Development Costs | <b>110+</b><br>Developments | <b>11,500+</b><br>Units Developed |
|---------------------------|---------------------------------------------|--------------------------|-----------------------------------|-----------------------------|-----------------------------------|

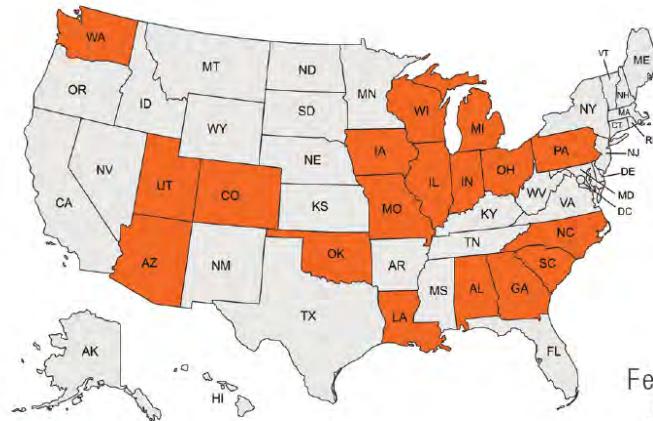
## MARKET RATE DEVELOPMENT

Market Rate & Mixed-Use  
Conventional Financing  
Historic Tax Credits  
Opportunity Zones

100-300+ units

### Equity Sources:

Private Family Office  
Private Equity Funds  
Public Private Partnerships



## TAX CREDIT DEVELOPMENT

Low Income Housing Tax Credits  
9% LIHTC  
4% Bonds—mixed income  
40-250 units

Affordable Acquisitions:  
300+ units

### Equity Sources:

Federal Tax Credits  
State Tax Credits  
Historic Tax Credits  
Local Funding

**20+** PROJECTS | **\$880MM+** TDC | **DEAL SIZE:** \$25MM - \$70MM+

**DEAL SIZE:** \$8MM - \$95MM+ | **\$1.3B+** TDC | **80+** PROJECTS



# DEVELOPMENT SITE PLAN



## 247 Units: 60%-120% AMI Range

- 125 1BR
- 88 2BR
- 34 3BR

## Parking:

- 250+ Surface Parking Spaces

## Amenities:

- Clubhouse
- Dog park/wash station
- Pool/Pool deck
- Pool Pavilion
- Grilling stations
- Fitness room
- Community lounge
- Co-working space



# OVERALL SITE CONCEPT | SITE PLAN





# DEVELOPMENT RENDERING



# CATALYST PROJECT | CONCEPT 1

## DESIGN ELEMENTS LEGEND

- ① 4 STORY MULTI FAMILY BUILDING
- ② 3 STORY MULTI FAMILY BUILDING
- ③ CONCEPT 1 NEIGHBORHOOD ENTRY PERSPECTIVE
- ④ COMMON AREA AND FEATURE ARCHITECTURAL ELEMENTS ORIENTED TOWARD SOUTHEASTERN AVENUE ENTRANCE TO NEIGHBORHOOD
- ⑤ BUILDING SITED TO HOLD RESIDENTIAL NEIGHBORHOOD EDGE ON PLEASANT RUN PARKWAY
- ⑥ PARK FACING RESIDENT ENTRY POINT WITH ARCHITECTURAL FEATURE ELEMENTS.





## CATALYST PROJECT | CONCEPT 2

### DESIGN ELEMENTS LEGEND

- ① 4 STORY MULTI FAMILY BUILDING
- ② RESIDENT CLUBHOUSE / AMENITIES BUILDING SITED TO BE FOCAL POINT TO HOYT AND RURAL STREET NEIGHBORHOOD ENTRANCE
- ③ CONCEPT 2 NEIGHBORHOOD ENTRY PERSPECTIVE
- ④ FEATURE ARCHITECTURAL ELEMENTS ORIENTED TOWARD SOUTHEASTERN AVENUE ENTRANCE TO NEIGHBORHOOD
- ⑤ BUILDING SITED TO LOOK OUT ON TWIN AIRE PARK
- ⑥ LARGE OPEN RESIDENT LAWN OPEN TO PEDESTRIANS OFF OF PLEASANT RUN PARKWAY





# DEVELOPMENT RENDERING



## PROPOSED PARTNERS







**TWG**

Chase Smith  
VP of Market Rate Development

[csmith@twgdev.com](mailto:csmith@twgdev.com)

317-439-2703



# Presentation 1

Twin Aire RFP Community  
Feedback Survey - Presentation 1



Twin Aire RFP Encuesta de  
retroalimentación de la comunidad  
- Presentación 1





# TWIN AIRE

TWIN AIRE SHOPPING PLAZA & DRIVE IN SITE RFP RESPONSE



ONYX<sup>+</sup>EAST





An aerial architectural rendering of a city development project. The scene shows a mix of residential and commercial buildings, a large circular green space with a central structure, and a prominent road intersection with a roundabout. The entire image is rendered in a light, semi-transparent style, with the text 'Deylen Realty' overlaid in the center. The text is in a bold, black, sans-serif font.

**Deylen Realty**



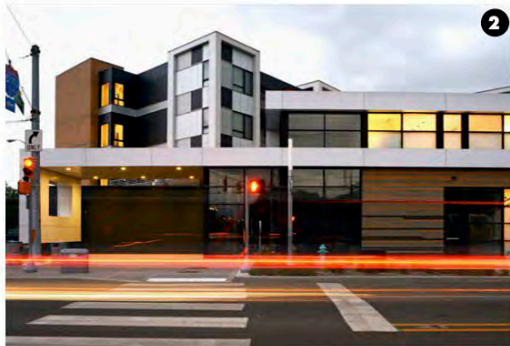
# TWIN AIRE RFP RESPONSE



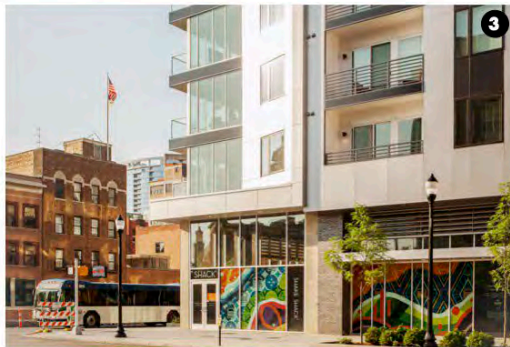
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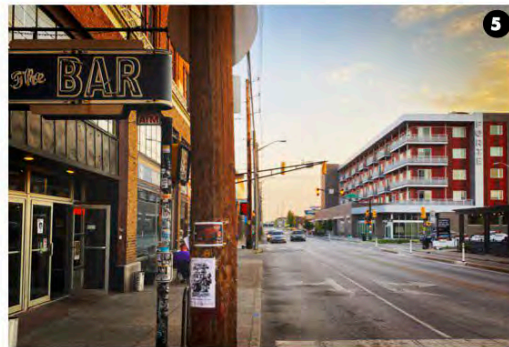
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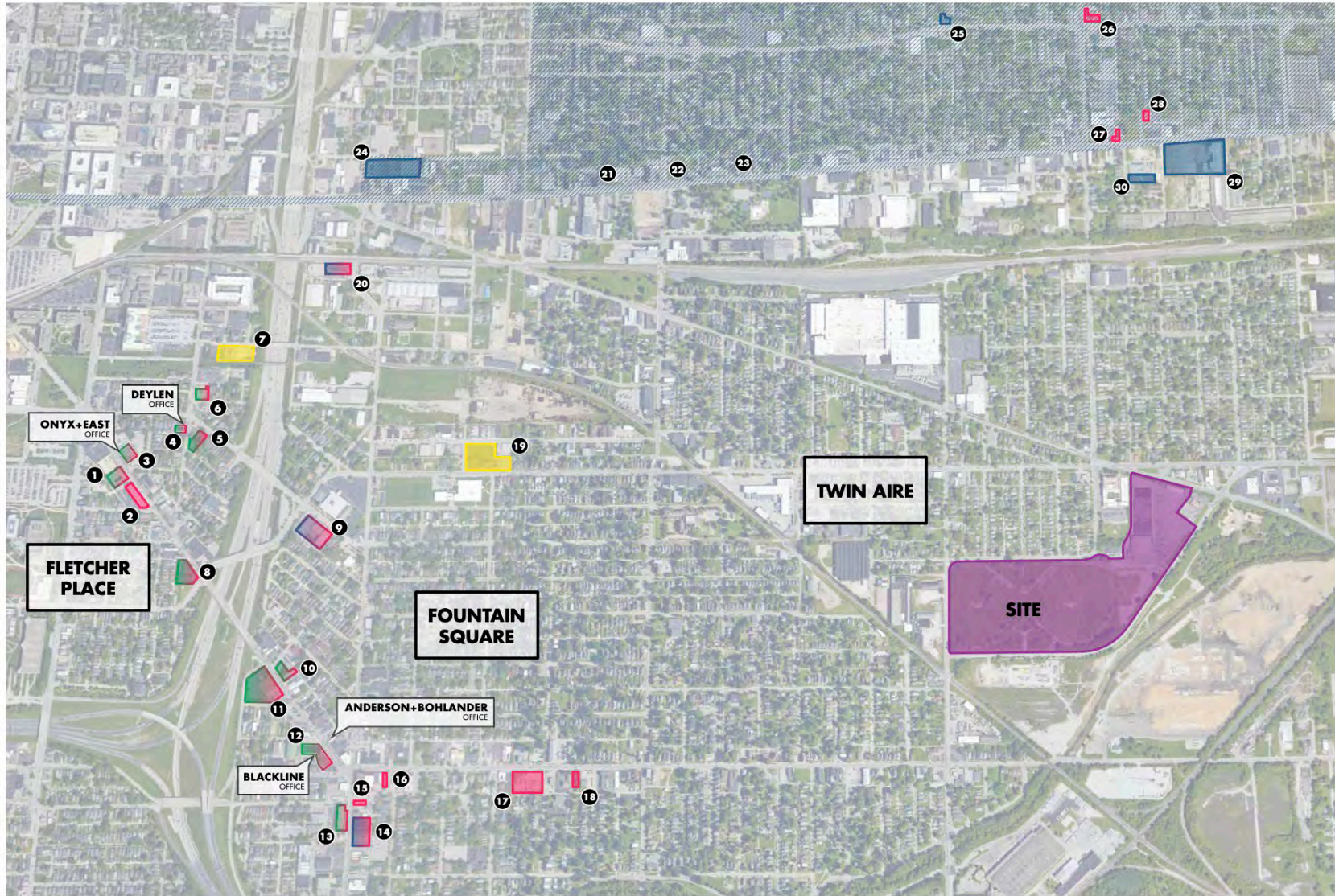
## PREVIOUS WORK

- 1 MURPHY ARTS CENTER
- 2 THE HINGE (MIXED-USE/MULTI-FAMILY)
- 3 ARDMORE (MIXED-USE/MULTI-FAMILY)
- 4 ARDMORE (MIXED-USE/MULTI-FAMILY)
- 5 FORTE (MIXED-USE/MULTI-FAMILY)
- 6 SLATE (MIXED-USE/MULTI-FAMILY)



# TWIN AIRE RFP RESPONSE

Our Collective Commitment to the Area



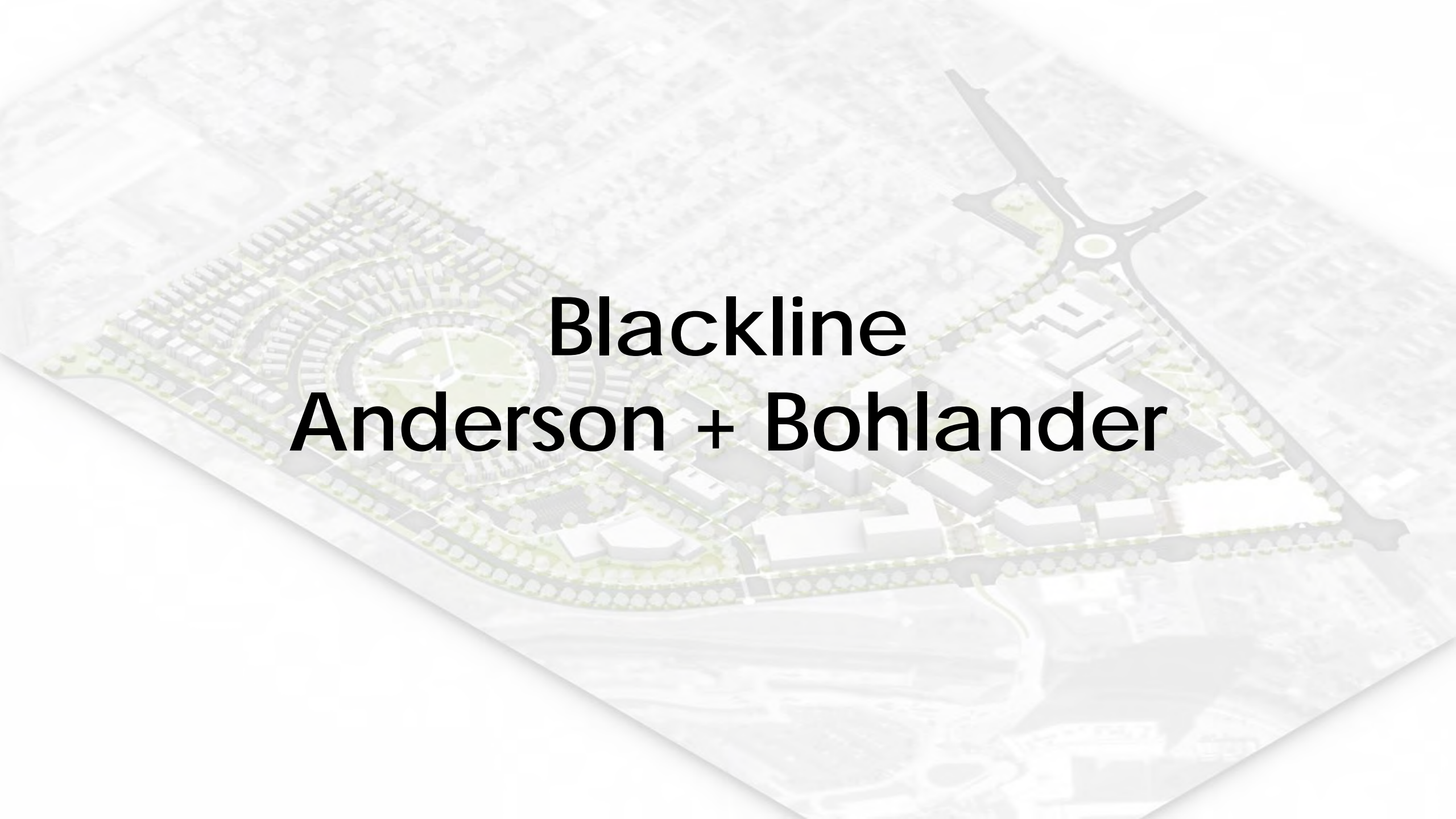
## CONNECTIVITY

- 1 SLATE APARTMENTS | MIXED USE MULTI-FAMILY  
BLACKLINE / DEYLEN DEVELOPMENT
- 2 MOZZO APARTMENTS | MIXED USE MULTI-FAMILY  
BLACKLINE
- 3 ONYX+EAST HEADQUARTERS | OFFICES  
BLACKLINE / DEYLEN DEVELOPMENT
- 4 FLETCHER PLACE LOFTS | MULTI-FAMILY  
BLACKLINE / DEYLEN DEVELOPMENT
- 5 FLETCHER PLACE TERRACE | MIXED USE MULTI-FAMILY  
BLACKLINE / DEYLEN DEVELOPMENT
- 6 THE PIN BUREAU | OFFICES  
BLACKLINE / DEYLEN DEVELOPMENT
- 7 SWITCHYARD | TOWNHOMES  
ONYX+EAST
- 8 HINGE | MIXED USE MULTI-FAMILY  
BLACKLINE / DEYLEN DEVELOPMENT
- 9 PINNEX | MULTI-FAMILY  
BLACKLINE / ANDERSON BOHLANDER
- 10 WOESNER BUILDING | COMMERCIAL/RETAIL  
BLACKLINE / DEYLEN DEVELOPMENT
- 11 LINK | MIXED USE MULTI-FAMILY (STARTING SUMMER '23)  
BLACKLINE / DEYLEN DEVELOPMENT
- 12 MURPHY ARTS BUILDING | OFFICES/ART STUDIOS  
BLACKLINE / A DEYLEN DEVELOPMENT
- 13 FORTE | MIXED USE MULTI-FAMILY  
BLACKLINE / DEYLEN DEVELOPMENT
- 14 UNION SQUARE | MIXED USE MULTI-FAMILY  
BLACKLINE / ANDERSON+BOHLANDER
- 15 THUNDERBIRD | RESTAURANT  
BLACKLINE
- 16 KUMA'S CORNER | RESTAURANT  
BLACKLINE
- 17 THE EDGE | MIXED USE MULTI-FAMILY  
BLACKLINE
- 18 DRAFT | OFFICES/CO-WORKING  
BLACKLINE
- 19 COLERE | TOWNHOMES  
ONYX+EAST
- 20 THE PASSAGE | MIXED USE MULTI-FAMILY  
BLACKLINE / ANDERSON+BOHLANDER
- 21 REENERGIZE EAST WASHINGTON STREET  
ANDERSON+BOHLANDER
- 22 BLUE LINE CORRIDOR - TOD STRATEGY  
ANDERSON+BOHLANDER
- 23 ENGLEWOOD - GREAT PLACES 2020 PLAN  
ANDERSON+BOHLANDER
- 24 GATHYR APARTMENTS | MIXED USE MULTI-FAMILY  
ANDERSON+BOHLANDER
- 25 OUTREACH INC. HEADQUARTERS | OFFICES  
ANDERSON+BOHLANDER
- 26 ST. LUCAS LOFTS | MULTI-FAMILY  
BLACKLINE
- 27 TIAOLI | RESTAURANT  
BLACKLINE
- 28 OXFORD FLATS | MULTI-FAMILY  
BLACKLINE
- 29 PR MALLORY CAMPUS REDEVELOPMENT  
ANDERSON+BOHLANDER
- 30 OXFORD PLACE SENIOR APARTMENTS  
ANDERSON+BOHLANDER



NEARBY PROJECT MAP



An architectural rendering of a city plan, viewed from an elevated perspective. The plan shows a grid of streets and various building footprints. A specific area, outlined in a light green color, is highlighted and labeled as the 'Blackline'. This highlighted area includes a large, circular green space on the left, a central cluster of buildings, and a long, narrow strip of buildings extending towards the right. The rest of the city plan is shown in a lighter, semi-transparent grey tone.

**Blackline  
Anderson + Bohlander**



# TWIN AIRE RFP RESPONSE



## VISION

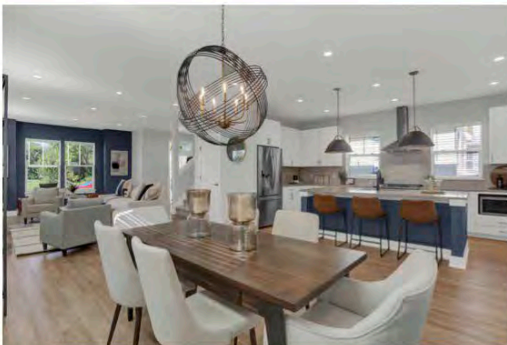
- 1 TOWNHOMES
- 2 SINGLE FAMILY RESIDENCES
- 3 CLUBHOUSE
- 4 ENTERTAINMENT STAGE
- 5 COMMUNITY GREEN SPACE
- 6 COMMUNITY CENTER
- 7 3-STORY WALK-UP APARTMENTS
- 8 PARKING GARAGE
- 9 1-STORY RETAIL, 4-STORY OFFICE SPACE ABOVE
- 10 1-STORY RETAIL, 4-STORY MULTIFAMILY ABOVE
- 11 GROCERY, 4-STORY MULTIFAMILY ABOVE
- 12 FLEXIBLE COMMERCIAL SPACE
- 13 EXISTING RETAIL
- 14 MCDONALD'S

An architectural rendering of a city development project, viewed from an elevated perspective. The scene shows a mix of residential and commercial buildings, a large circular green space with a central structure, and a prominent road intersection with a roundabout. The foreground features a large, light-colored area, possibly a parking lot or a large open space. The overall style is clean and modern, with a focus on urban planning and infrastructure.

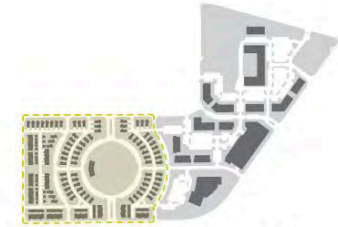
# Onyx + East



# TWIN AIRE RFP RESPONSE



## MOOD BOARD



*Note: These images are meant to serve as a source of inspiration for the development and as examples of the art of the possible.*

# TWIN AIRE RFP RESPONSE

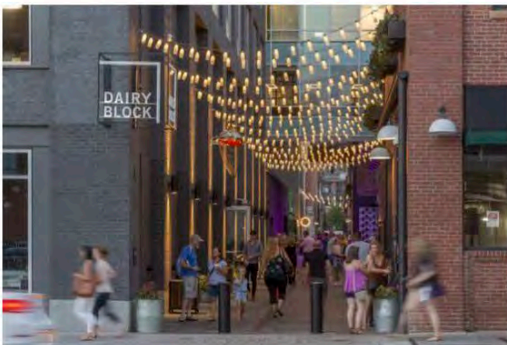


## VISION

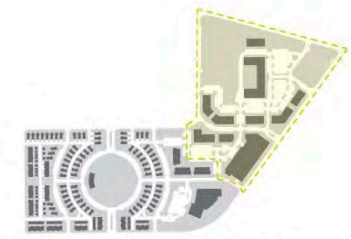
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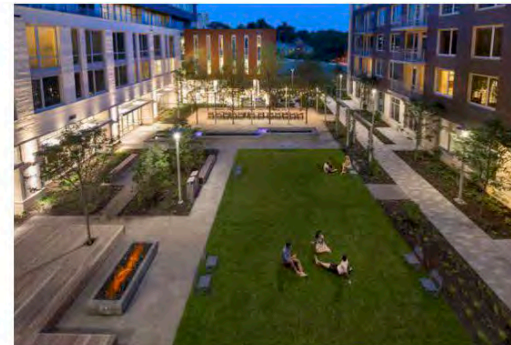
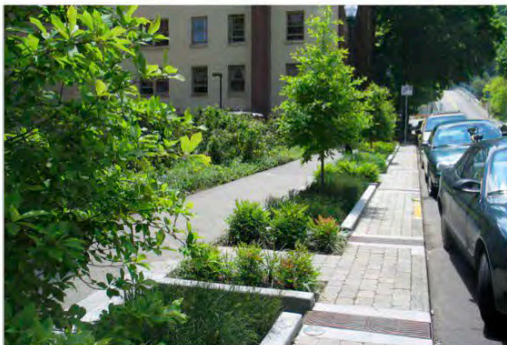
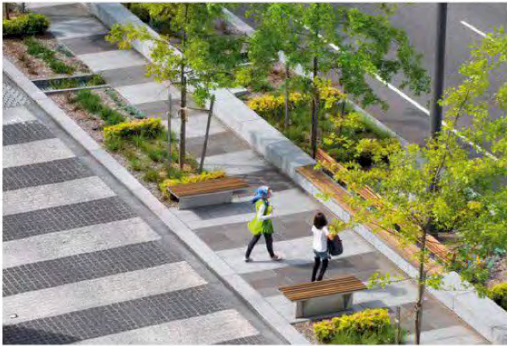
## MOOD BOARD



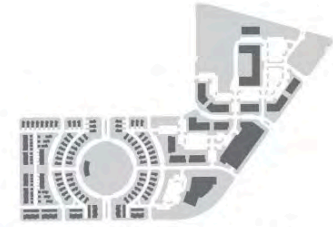
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# TWIN AIRE RFP RESPONSE



## MOOD BOARD



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Thank You

# Presentation 2

Twin Aire RFP Community  
Feedback Survey - Presentation 2



Twin Aire RFP Encuesta de  
retroalimentación de la comunidad  
- Presentación 2







## Twin Aire Development Plan











Windsor Apartments



Illinois Place



Concord Apartments



Wexford Apartments



Existing Site





# Concept Plan





## Twin Aire Drive-In Site









# Twin Aire Shopping Plaza





## Proposed Phasing Plan



| Total Investment  | Total New Housing Units | Market Rate/ Non Subsidized Units | Subsidized / Workforce Units | Commercial Space                                                               |
|-------------------|-------------------------|-----------------------------------|------------------------------|--------------------------------------------------------------------------------|
| \$280-290 million | 1,000-1,100             | 40%                               | 60%                          | 40,000 - 55,000 retail shopping center<br>15,000 - 30,000 new commercial space |

Thank You!!!!





# Presentation 3

Twin Aire RFP Community  
Feedback Survey - Presentation 3



Twin Aire RFP Encuesta de  
retroalimentación de la comunidad  
- Presentación 3



# Twin Aire Redevelopment Proposal

COMMUNITY MEETING

*JULY 20, 2023*





# Development Team



- ▶ Joint Venture Partnership between two Indianapolis based developers, KCG-Companies, LLC and Ascent Development Group.
  - ▶ Retreat at Scioto Creek: 264-unit Workforce Housing to be completed in the winter of 2024 (Columbus, OH).
- ▶ KCG Companies: Fully integrated development firm with in-house design, construction, and property management. With over \$2.0 billion in multi-family development experience, KCG was ranked as the 8<sup>th</sup> largest developer of affordable & workforce housing in 2022.
- ▶ Ascent Development Group: Indianapolis developer with local experience through previous employer: Vue (market rate), Reserve at White River (affordable senior), Lakes at Crossbridge (workforce housing / rehab), The Gables (Greenwood - workforce housing / new construction).
- ▶ Commercial developer and single-family homebuilder partners to be identified prior to site control.



## Phase I: (Shopping Plaza Site):

- 186 units of Workforce Housing over approximately 70,000 square feet of Commercial Space.
- One-, two-, and three-bedroom units with rents ranging from \$950 to \$1,325.
- 3-Acre Pocket Park to accommodate food trucks, outdoor seating, and opportunities to display local art.



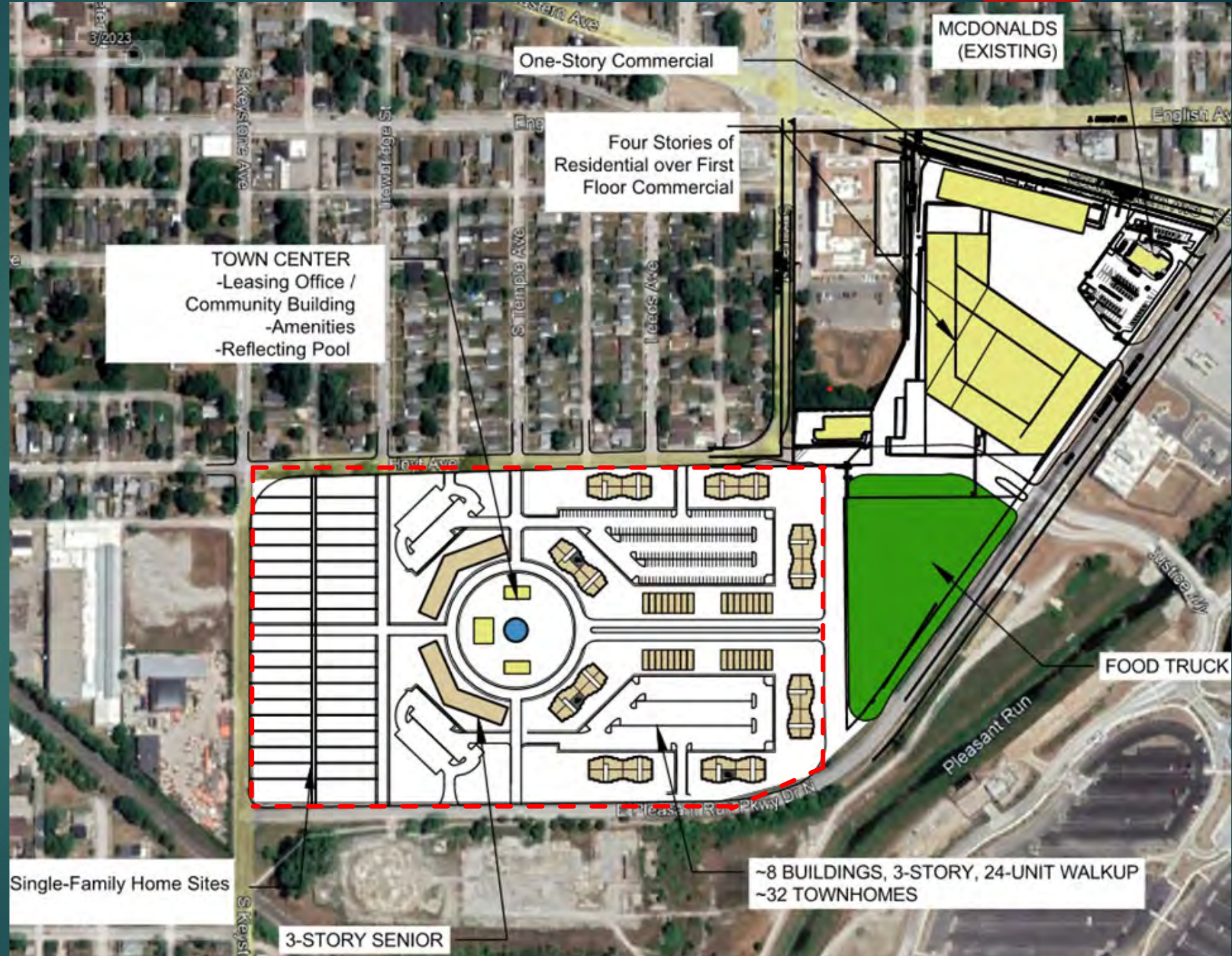


## Phase II: (Drive-In Site):

- A mix of rental and homeownership opportunities for both families and seniors
- 38 Single Family homesites 32 Workforce Housing Townhomes
- Three-Story Walk-Up Units
- Three-Story, Interior Corridor Elevator Buildings with 100% Accessibility
- Centralized Community Space (Property Management, Community Building, Park, Dog Park)



Urbana at Hioaks, Richmond VA





# Development Priorities

## Sustainability / Green Design:

Each residential building will exceed requirements for either LEED Silver, Enterprise Green Communities, or National Green Building Standards.

**Enhanced Accessibility:** 100% accessible elevator buildings, all first-floor visitable units, adaptable units.

Focal Point: **3-Acre park** emphasizing food trucks, lunch areas, and opportunities for local artists to memorialize the neighborhood history.

Community Engagement: **Design Charrettes** incorporated into project timeline to ensure the design delivers upon the needs and vision of the community.

A mix of **single-family homeownership** opportunities as well as **workforce housing rents** affordable to **families** and **seniors at 60% AMI** or less (Aging in Place).

**Commercial space** available for several uses, including retail, restaurants, healthcare, non-profit / community space, government offices, etc.

Improvement to **public infrastructure** (Hoyt Avenue) incorporating sidewalks and paths to promote **connectivity** and **walkable blocks**.

**Local Job Outreach** through job fairs and partnerships with local organizations to solicit local employees with focus on **Minority, Women, Veteran and Disabled Owned Businesses**.



The Heights at Jackson Village, Fredericksburg VA



SandPiper Terrace, Winder GA



Shockley Terrace, Anderson SC



# Timeline / Milestones

|                                                            |            |
|------------------------------------------------------------|------------|
| Developer Selection                                        | 9/1/2023   |
| Third-Party Partner Selection (Commercial & Single-Family) | 10/15/2023 |
| Engage Design Team (Architect, Civil, Landscaping)         | 11/1/2023  |
| Negotiate Site Control                                     | 12/15/2023 |
| Community Engagement Meeting                               | 3/1/2024   |
| Engage Community Artist(s)                                 | 5/1/2024   |
| Design Charrette One                                       | 5/2/2024   |
| Design Charrette Two                                       | 7/1/2024   |
| Final Presentation to Community                            | 8/15/2024  |
| Rezone Petition Filed                                      | 11/1/2024  |
| Hearing Examiner                                           | 2/1/2025   |
| MDC Hearing                                                | 4/1/2025   |
| City-Council Hearing                                       | 6/1/2025   |
| Phase I - 4% RHTC & Workforce Housing Credit Submission    | 7/1/2025   |
| Construction Start                                         | 6/1/2026   |
| Construction Completion                                    | 9/1/2028   |
| Phase II - 4% RHTC & Workforce Housing Credit Submission   | 7/1/2027   |
| Construction Start                                         | 6/1/2028   |
| Construction Completion                                    | 8/1/2030   |



*Urbana at Hioaks, Richmond VA*

# Thank You!

Michael Rodriguez  
Ascent Development Group, Principal  
[mrodriguez@ascentdevgrp.com](mailto:mrodriguez@ascentdevgrp.com)  
317.964.1302



# Presentation 4

Twin Aire RFP Community  
Feedback Survey - Presentation 4



Twin Aire RFP Encuesta de  
retroalimentación de la comunidad  
- Presentación 4





**FLAHERTY & COLLINS**  
PROPERTIES

# INTRODUCTION

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**35** PROJECTS

**\$3** BILLION  
IN DEVELOPMENT

**271** AWARDS  
SINCE 1993

**28th**  
Top Developers  
2022

**8th**  
Top National  
Commercial  
Development Firms  
2022



**FLAHERTY & COLLINS**  
PROPERTIES



Based in Indianapolis, IN since 1993



Development, Design, Construction, and  
Property Management

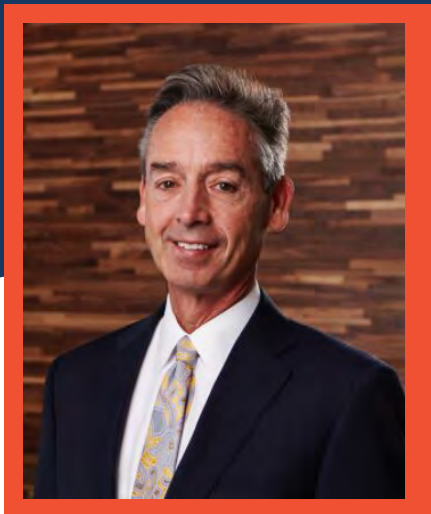


Developed over 5,000 units and 164,500  
sq. ft. of retail across the Midwest



400+ employees

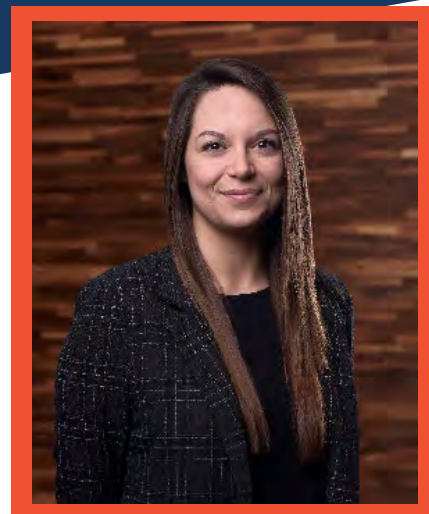
# MEET THE F&C TEAM



**DAVID FLAHERTY**  
Chief Executive Officer  
F&C Development



**JULIE COLLIER**  
Vice President  
F&C Development



**DANI MILLER**  
Developer  
F&C Development



**BRANDON BOGAN**  
Vice President  
F&C Design and  
PreConstruction





**FLAHERTY & COLLINS**  
PROPERTIES

# PROJECT VISION

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TWIN AIRE SHOPPING PLAZA





RETAIL OUTPARCEL  
(7,500 SF)

KROGER FUEL CENTER  
(APPROX. 0.75 - 1 ACRE)

KROGER  
(55,000 SF)

LEASING & AMENITY  
(6,000 SF)

OPEN/GREEN SPACE  
(APPROX. 20,000 SF)

- RETAIL
- RESIDENTIAL
- LEASING & AMENITY

S RURAL ST

PLEASANT RUN PARKWAY

JUSTICE WAY

SOUTHEASTERN AVE

RETAIL PARKING

PLAYGROUND

RESIDENT PARKING

PLAYGROUND

LOADING DOCK(S)



# MULTIFAMILY UNIT MIX

| Unit Type     | Square Footage | # of Units | AMI % | Rent + Utilities | Income Limit           |
|---------------|----------------|------------|-------|------------------|------------------------|
| One-Bedroom   | 725            | 3          | 50%   | \$810            | \$33,850<br>(1 person) |
| One-Bedroom   | 725            | 67         | 60%   | \$1,001          | \$40,620<br>(1 person) |
| Two-Bedroom   | 950            | 100        | 60%   | \$1,200          | \$52,260<br>(3 person) |
| Three-Bedroom | 1,100          | 30         | 60%   | \$1,385          | \$58,020<br>(4 person) |



**FLAHERTY & COLLINS**  
PROPERTIES

# CAPACITY TO DELIVER





360

M A R K E T  
S Q U A R E









PARKSIDE  
AT TARKINGTON



**FLAHERTY & COLLINS**  
PROPERTIES

**QUESTIONS/COMMENTS?**

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# Presentation 5

Twin Aire RFP Community  
Feedback Survey - Presentation 5



Twin Aire RFP Encuesta de  
retroalimentación de la comunidad  
- Presentación 5



# Overall Survey - Thank you!

Twin Aire RFP Community  
Feedback Survey - Overall  
Feedback



Twin Aire RFP Encuesta de coment  
arios de la comunidad -  
Comentarios generales

