

NORWOOD NEIGHBORHOOD

Market Analysis and Redevelopment Strategy



Summer 2018



SMITH
SOLUTIONS

in partnership with





Prepared For

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figure 1: Norwood Neighborhood Redevelopment focus area outlined in red and show in context to the Community Justice Center site.

INTRODUCTION

The Norwood Neighborhood developed in the early 20th century. Industrial uses were booming along the railroad, and workforce housing opportunities within walking distance of employers were in high demand. Norwood formed as a home for the diverse and growing working population of Indianapolis. A neighborhood school was built on the site of the current Pride Park, and the area continued as a low-density neighborhood for working class families. However, the decline of the industrial sector and transportation trends focusing less on the railroad took a toll on Norwood and surrounding neighborhoods. A number of homes were left in disrepair and demolished, leaving large tracts of undeveloped land.



A GREAT PLACE

Norwood, along with the Twin Aire, Christian Park, SECO, and WE-CAN neighborhoods comprise the Twin Aire Neighborhood Coalition (TANC). This group joined together to guide the creation of the Comprehensive Development Plan for Twin Aire, a part of the the LISC Great Places 2020 initiative. This plan informs the redevelopment of the Community Justice Center (CJC) and much of the surrounding properties. However, as this investment of more than \$500M is realized, an opportunity within Norwood will present itself. The proximity to public investment, access to multi-modal transit, local job growth, and volume of vacant land make Norwood a candidate for smaller-scale neighborhood redevelopment.

Southeast Neighborhood Development Corporation (SEND), the local community development corporation, is well positioned to lead the re-

development team. The organization is embraced by the residents as a leader, has partnerships in place with other non-profit organizations, as well as relationships with private sector real estate developers and contractors. All of these parties will play a critical role in the redevelopment of this neighborhood. SEND is also in good standing with the City of Indianapolis and other lenders, and is actively seeking creative opportunities to leverage funds. The organization has a framework in place for a successful revitalization strategy, with the goals of:

- creating affordable housing opportunity in an area undergoing a significant economic investment
- supporting existing long-term homeowners
- considering other uses such as an improved park or other housing types, as this volume of vacant land is uncommon outside of the vacant and unimproved property located in the Norwood neighborhood.

How to Use This Document

There are five parts of a successful neighborhood redevelopment:

- Understanding Existing Conditions
- Site Control
- Appropriate Design
- Financial Tools
- Marketing Strategy

Each chapter will walk through these topics in greater detail and conclude with a number of action steps that will move the project forward. This is meant to be a working document, updated as new information is available and as decisions are made impacting the overall vision and schedule.

EXISTING MARKET CONDITIONS

Demographics

The Norwood Neighborhood and its greater census tract are part of a diverse community in Marion County. Of the 3,940 people currently living there, 2015 data showed that 22% identified as black, 9% identified as hispanic, and <1% identified as asian. 6% of households speak Spanish. The population, however, has declined in recent years. In 2011, the area population was 4,528. The average household size

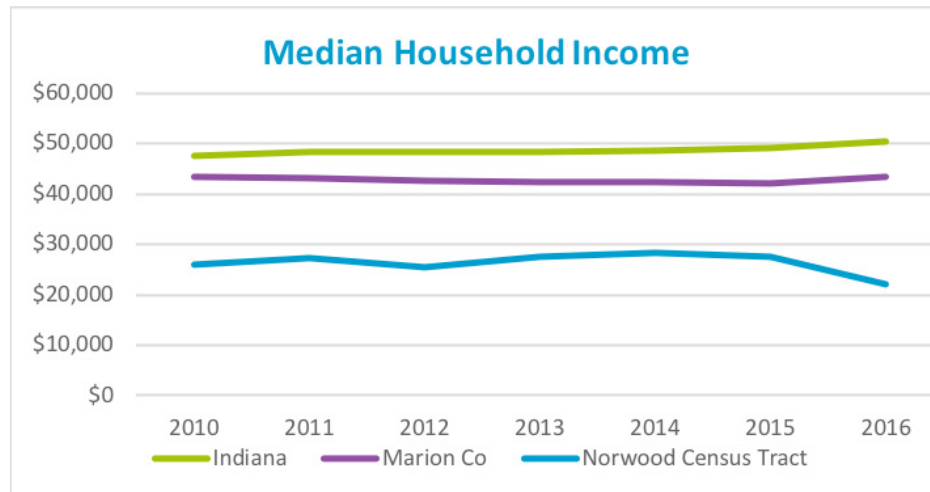


figure 2: 2016 median household income by geography

is 2.62 persons per household (pph), which is slightly larger than both the County (2.5 pph) and State (2.55 pph). 11.6% of the population is over the age of 65, which is close to the whole of Marion County

(11.1%) and lower than the state as a whole (13.9%).

Incomes are depressed in this census tract. 35% of the households live with incomes below the poverty line, compared to 21% in Marion County and 15% in the Indiana. The median household income in 2016 was only \$22,048, far less than that of Marion County (\$43,369) and less than half of the median household income for the state (\$50,433). While household incomes have risen slightly for the state as a whole, they are lower in the Norwood Neighborhood than they were in 2010 (see figure 2). This may be due in part to levels of educational attainment. There is a high percentage of adults without a high school diploma (30%, compared to 15% in Marion County and 12% in the State of Indiana), and the low percentage of adults with a Bachelor's Degree or higher (8% in this neighborhood, compared to 28% in Marion County and 24% across the state).

This census tract has a high vacancy rate of 18% (compared to 13% in Marion County and 11% in Indiana). Of the occupied housing units 47% are owner occupied. The median assessed value of homes in this census tract was \$40,300 in 2016, far less than the median assessed value in Marion County (\$95,700).

Even with low assessed property values, 40% of households are spending more than the recommended 30% of their income on housing. This concerning statistic becomes more critical as the investment in the Community Justice Center and surrounding properties drives residential values up. Affordable housing must be a priority in this redevelopment strategy.

Another indicator of rising housing prices can be found in the areas rental market. While median rents are still less expensive than the whole of Marion County (just \$701 per month in 2015), the rate of increase far outpaces the rest of the County (see figure 3). The median rent rose 22% between 2010 and 2015, compared to just 10% in Marion County. Finally, residents from the Norwood Neighborhood who choose to pursue homeownership have home loan approval rates similar to the entirety of Marion County (70%, compared to the county's 74%).

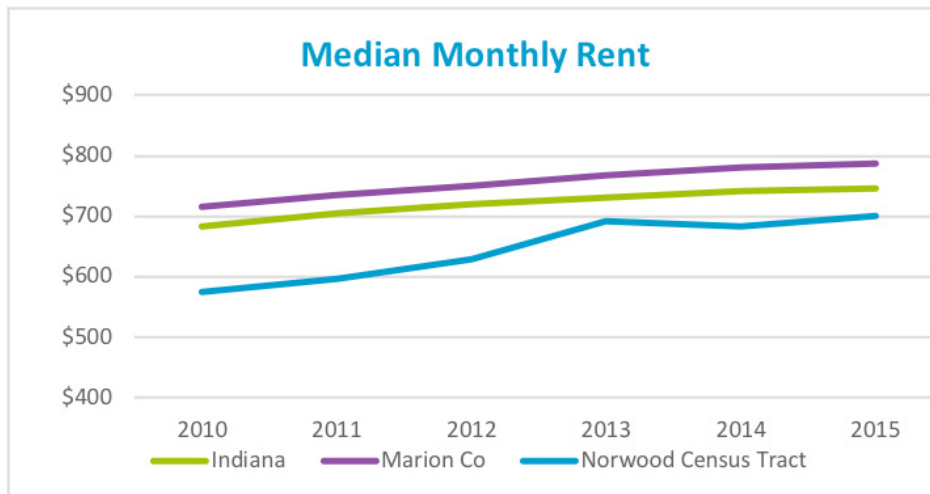


figure 3: 2016 median household income by geography

Regulatory Landscape

Zoning in the Norwood Neighborhood is primarily D-5. The D-5 classification allows for medium density residential development within an urban context. The typical density of this classification is 4.5 units per acre, and the construction of two-family dwellings is permitted. The Zoning Ordinance of Indianapolis and Marion County specify, "Development plans should incorporate and promote environmental and aesthetic considerations, working within the constraints and advantages presented by existing site conditions, including vegetation, topography, drainage and wildlife."

The lots within the Norwood Neighborhood were platted to be 30' wide. This is outside of the development standard of the D-5 zoning classification, which requires a 50' street frontage. Additionally, the small size of these lots does not meet the minimum lot area for the classification. This can be handled in two ways. First, developers can apply for a variance on a site by site basis. This may be the best option for any initial projects, but is not the most cost-effective solution. A better option may be to rezone the large blocks of property to D-8. This classification allows for construction on narrow parcels and remove the minimum lot area concern. A third option could include replatting the large areas of land for wider homes. However, this option would allow for housing that is unfitting of the character of the neighborhood. Initial conversations with the Department of Metropolitan Development's Current Planning Division have indicated support for both the rezoning and variance options to overcome the development barriers. For a summary of development standards on the D-5 classification, see Appendix A.

This neighborhood also includes a portion of the IndyEast Promise Zone. This is an important designation, as it provides preference to a number of grant opportunities that could assist in the redevelopment of the area (see figure 4). Finally, no portion of the redevelopment area is in a floodplain.

Existing Conditions

The Norwood Neighborhood is bound to the north by Prospect Street, a major east/west connector that connects to downtown and the I70/I65 interstate exchange. It takes only 6 minutes to get to the CJC and Norwood Neighborhood by car from the Prospect Street exit. The Indiana Department of Transportation reported a daily trip count of 4,831 along Prospect Street south of the CJC site in 2016, which will likely increase dramatically as the CJC site redevelops.

This arterial also provides bus transportation access, with stops conveniently located for residents of the Norwood Neighborhood. Route 14 connects the Downtown Transit Hub, through Fountain Square, across

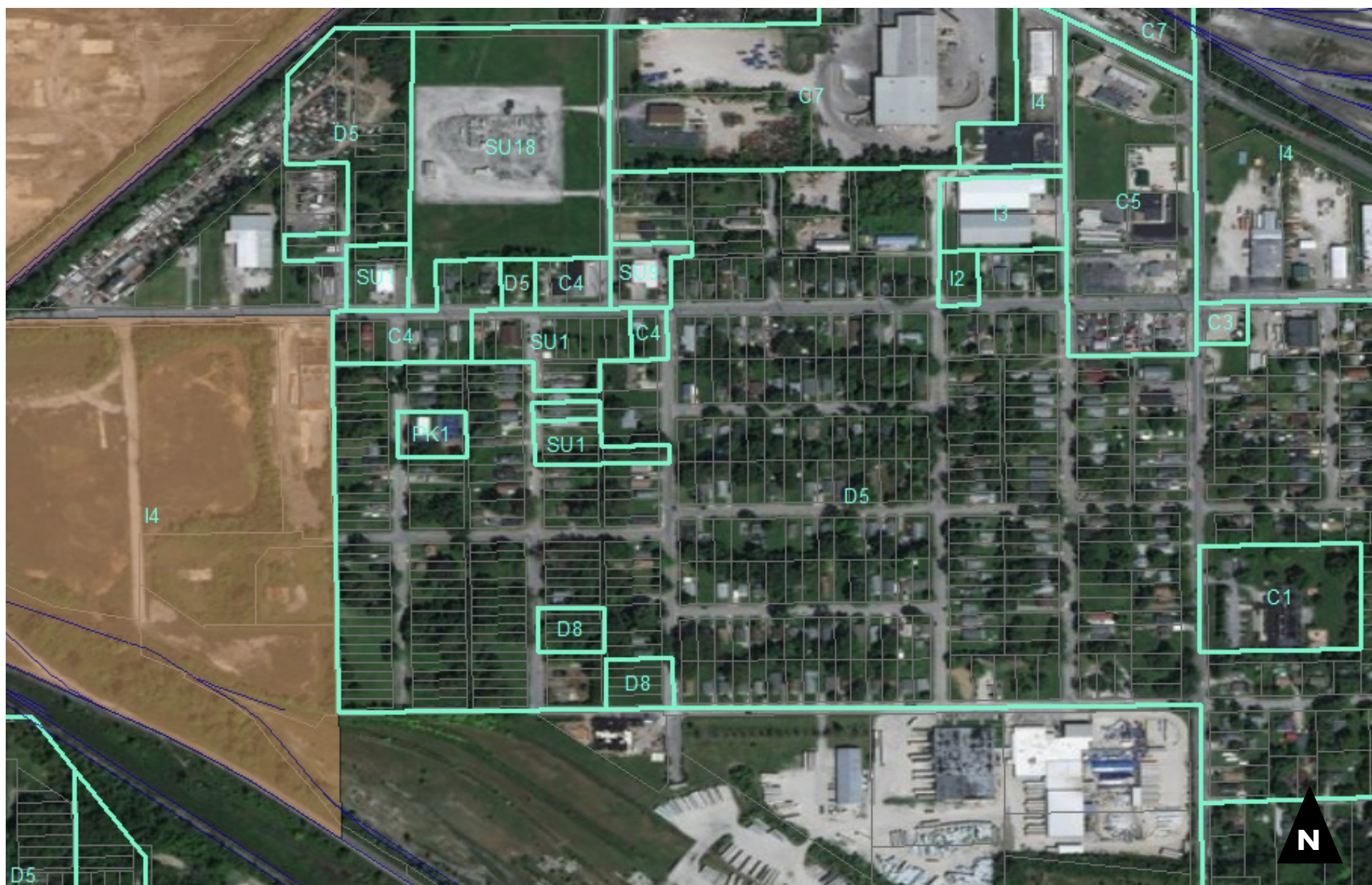


figure 4: IndyEast Promise Zone indicated in orange, with zoning classifications listed

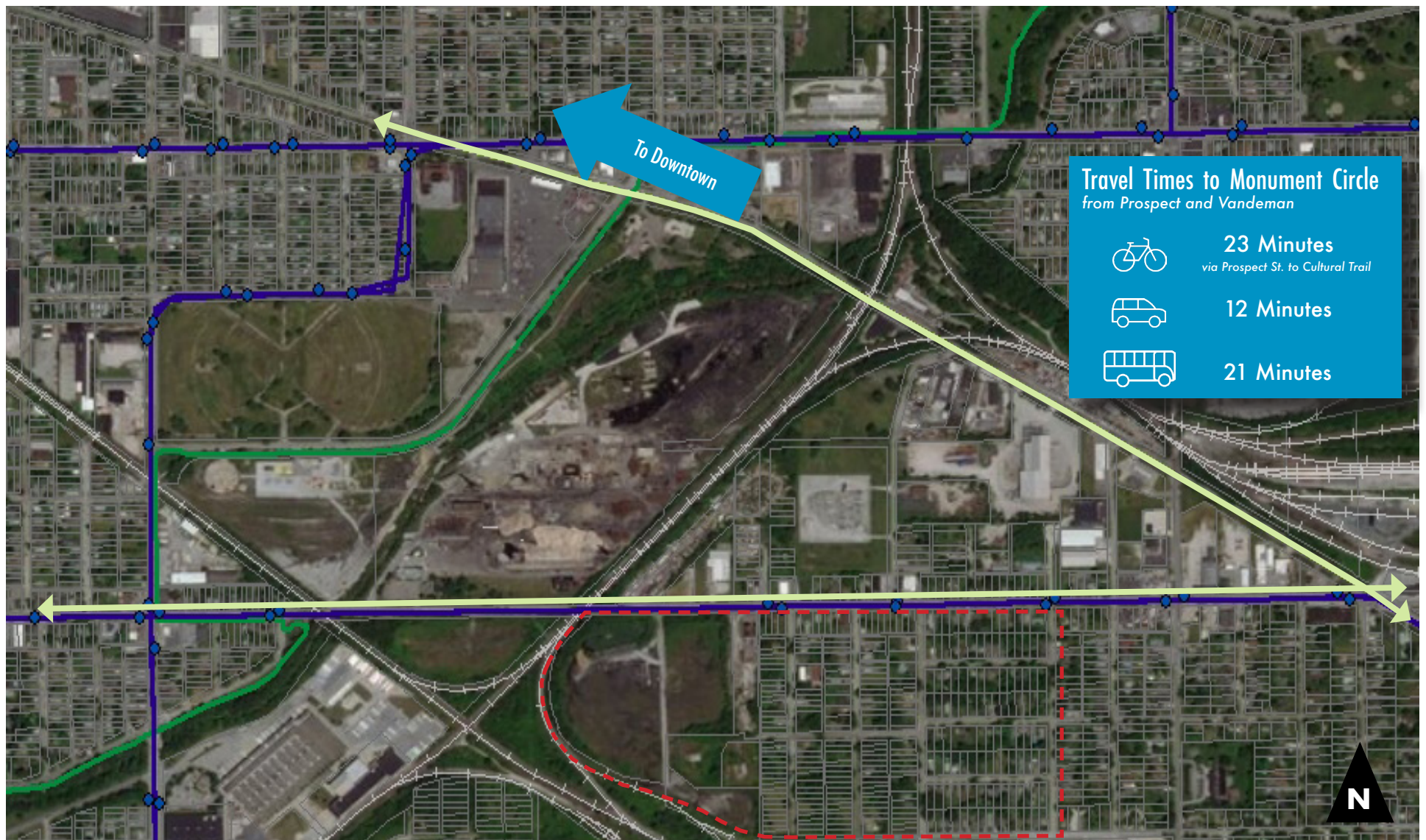


figure 5: Existing Transportation and Circulation Infrastructure - bus routes and stops in blue, greenways in green, railroads in grey, bike lane in chartreuse



figure 6: ADA compliant curb ramps

Prospect Street, and south to the Kmart on Emerson, with other route connections along the way. Additionally, Prospect Street is multi-modal and features bike lanes going both eastbound and westbound. These lanes connect to the Pleasant Run Trail and the Indianapolis Cultural Trail (see figure 5). The quality of the infrastructure varies greatly in the area. It is clear that some sections of sidewalk have been recently replaced, with some intersections providing ADA compliant curb ramps (see figure 6). Other sections, however, are overgrown and barely visible. While there is alley right-of-way behind the blocks of Vandeman, Madeira, and Earhart Streets (and evidence that some blocks used to have active alleyways), the current condition of all the alleys surveyed is overgrown. Electrical lines do run down the alley right-of-way. There is not alley right-of-way behind the blocks on the east end of the redevelopment area (Terrace, Apple, Orange, and Morris Streets).

A portion of the 1200 block of Vandeman Street is blocked by concrete barricades (see figure 7). Additionally, Vandeman and Madeira Streets are not connected by a street to the south. City GIS indicates he



figure 7: Baricades present in the 1200 block of Vandeman Street

entire neighborhood, including large parcels of vacant property, are served by fire hydrants, storm and sanitary sewer.

Variations in elevation and slope may present a challenge in construction. Some blocks appear to be built up, while others appear flat. The site elevation appears to decline as you travel south. Large tracts of vacant land are also covered in brush and overgrowth and will need to be cleared in pre-development.

Recent Sales

Area housing prices are rising, due in-part to the success of the Fountain Square neighborhood to the west. While the railroad running southeast to northwest is currently a barrier to reinvestment, the investment associated with the Community Justice Center will likely spur more private investment east of the tracks, emphasizing the need to preserve affordable housing (see figure 9).



figure 8: Sewer network - storm lines and inlets indicated in blue; sanitary lines and manholes indicated in green

When analyzing the recent home sales west of the railroad tracks (see highlighted area of figure 9), home sale prices have risen sharply in recent years due in part to a high level of new construction investment and investors rehabilitating and flipping older homes. Comparable sales are displayed for home sales over \$100,000 in the last two years. The study area east of the tracks (also highlighted yellow) has not yet seen sale prices above \$100,000, but has had two sale prices above \$50,000 in the last 18 months. Here, comparable sales are displayed for home sales over \$25,000 in the last two years.

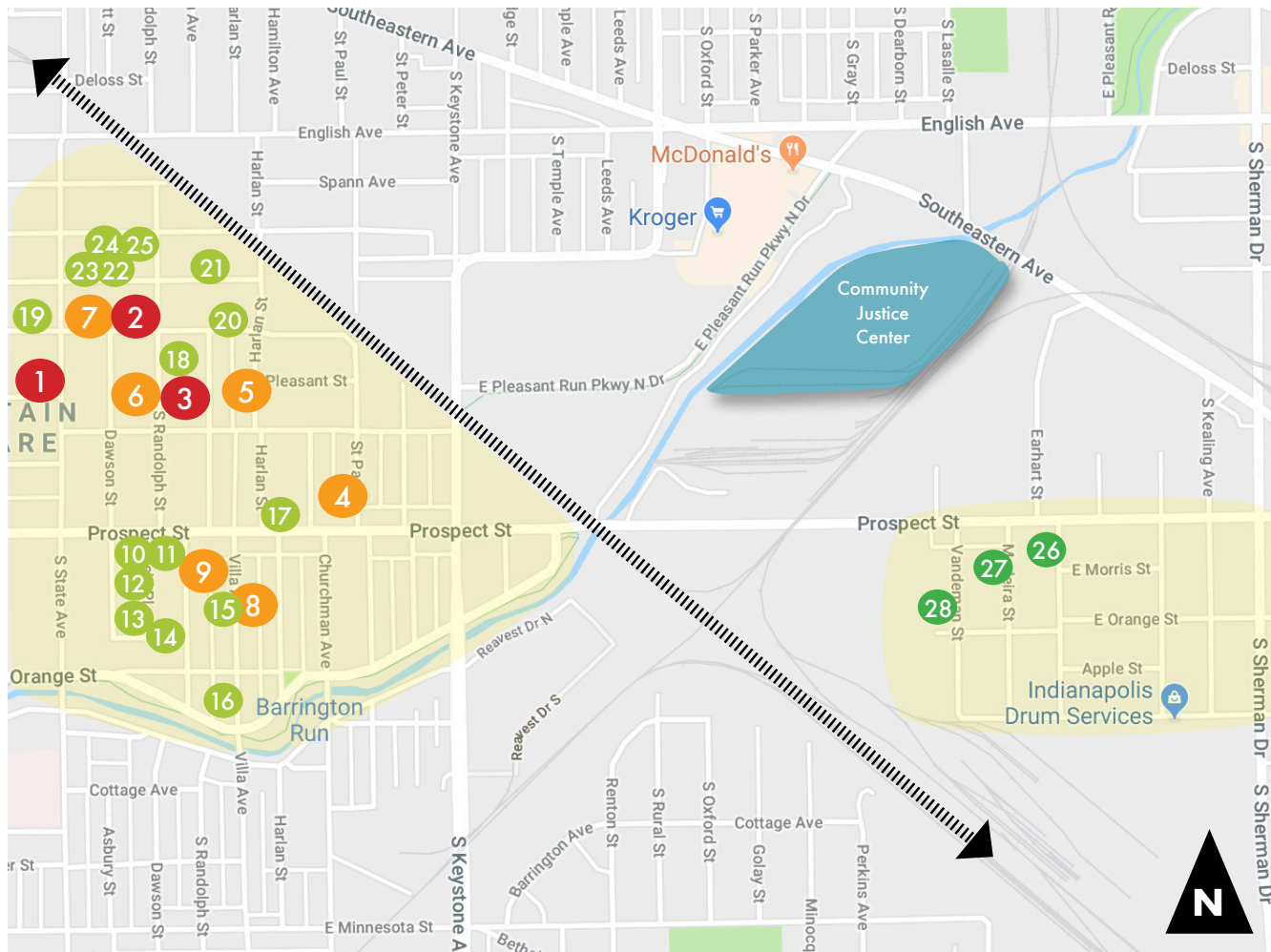


figure 9: Sale prices between \$100k-\$200k are in light green, \$200k-\$300k are in orange, and more than \$300,000 are displayed in red. Sale prices in the Norwood Neighborhood have not yet surpassed \$100k, but are rising.

	Address	Price	Date	Type
1	1609 Pleasant St.	\$305,000	6/7/2016	Renovated
2	1814 Lexington Ave.	\$300,000	5/8/2017	New Con
3	829 Randolph St.	\$345,000	4/10/2018	New Con
4	1046 Saint Paul St.	\$213,500	8/8/2018	For Rehab
5	901 Villa Ave.	\$200,000	7/21/2017	Renovated
6	916 Dawson St.	\$265,000	9/16/2016	Renovated
7	1724 Lexington Ave.	\$285,000	4/18/2017	Renovated
8	1201 Villa Ave.	\$240,000	8/30/2018	Renovated
9	1125 S. Randolph St.	\$215,000	9/15/2017	Renovated
10	1108 Reid Pl.	\$183,000	6/1/2017	Renovated
11	1111 Reid Pl.	\$135,000	2/15/2016	Renovated
12	1146 Reid Pl.	\$130,000	4/13/2016	Renovated
13	1166 Reid Pl.	\$185,000	11/30/2016	Renovated
14	1173 Reid Pl.	\$174,000	10/3/2017	Renovated
15	1154 Villa Ave.	\$143,400	1/22/2018	Renovated
16	1317 Villa Ave.	\$125,000	4/17/2017	Renovated
17	2110 Prospect St.	\$124,000	6/13/2016	Renovated
18	809 S. Randolph St.	\$128,000	7/6/2018	For Rehab
19	1626 Lexington Ave.	\$156,000	8/15/2017	Renovated
20	1818 Lexington Ave.	\$100,000	3/23/2018	For Rehab
21	1914 Hoyt Ave	\$145,000	10/21/2016	Renovated
22	1736 Hoyt Ave.	\$112,500	2/23/2016	Renovated
23	1730 Hoyt Ave.	\$115,000	5/30/2018	Renovated
24	1739 Fletcher Ave.	\$100,000	5/2/2017	For Rehab
25	1827 Fletcher Ave.	\$149,900	6/24/2016	Renovated
26	1112 Earhart St.	\$62,000	8/10/2018	For Rehab
27	1136 Madeira St.	\$69,900	4/14/2017	For Rehab
28	1168 Vandeman St.	\$28,000	8/12/2016	For Rehab

SITE CONTROL

The Norwood Neighborhood has a number of vacant lots, making it an ideal candidate for a new construction housing program. Additionally, much of the property is controlled by a small number of owners. For the purposes of this analysis, site control has been divided into the following categories:

- Renew Indianapolis
- County Surplus
- City-Owned
- Partner-Owned
- Other Targeted Acquisitions

The announcement of the Community Justice Center has already heightened investor interest for the neighborhoods surrounding the new investment. Time is of the essence as SEND looks to make strategic acquisitions for future development. The following information is current as of April, 2018.

Renew Indianapolis Lots

There are two lots within the Norwood Neighborhood listed on the Renew Indianapolis database for sale. SEND has made application (April 2018 round) to purchase these two lots, both are located on Vandeman Street and are targeted for the construction of new homes as part of this larger neighborhood redevelopment strategy.

County Surplus Lots

There are fifty lots within the Norwood Neighborhood listed on the County Surplus database. Each appears to be zoned for a single family home. Two of these have structures on them and will be surveyed as potential rehabilitation candidates. SEND is working with the Principal

Program Manager of Real Estate and Land Use to develop a take-down schedule for this volume of lots. SEND prefers to begin with lots on Vandeman Street, and work eastward to Madeira Street. This will focus the impact and let potential new neighbors see the maximum effect of the concentrated redevelopment effort.

City-Owned Lots

These nineteen lots include property being transferred from Citizens Energy as well as the parcel that is Pride Park. While these lots are not uniform in size, they comprise approximately 23.69 acres of land. The large parcels to the west are not zoned for residential development, but the lots along Vandeman are properly zoned for low-density residential development.

Partner-Owned Lots

These three lots are owned by partners of SEND. It is expected at this time that the partners will participate in the neighborhood revitalization as outlined in this plan.

Other Targeted Acquisitions

The property at 3300 Orange Street was marketed last year for \$100,000 for 1.15 acres with no direct street access. As of this date, the property does not appear to have sold. This could provide an opportunity to construct multifamily housing when combined with other street-facing lots along Vandeman. SEND will also target any vacant lot or unoccupied home in the central focus area for acquisition.

For a map of these parcels, see figure 10. An inventory of all target acquisitions, sorted by category, is available in Appendix B of this document.



figure 10: Site control diagram

Acquisition Strategy

SEND, in an effort to further its mission of sustainable growth while building its development capacity, will focus on a phased acquisition strategy. Beginning with properties in the 1100 block of Vandeman Street, SEND will look to acquire properties that are both candidates for new construction and acquisition rehabilitation in 2019. These properties benefit from higher visibility from Prospect Street and close proximity to Pride Park. It will also make a visible impact on a single block, which can help to set the vision for the neighborhood. Phase II (see figure 11) focuses on other infill opportunities to the east on Madiera Street (north of Orange Street), as well as Orange and Morris Streets. Phase II focus will begin in 2020. During these two phases, attempts to purchase remaining lots in the Phase III area will continue as we evaluate the potential for a higher-density development opportunity.

By the beginning of Phase III (2021), the Community Justice Center will be approaching completion (per July 2018 projections), and the economic impact to the surrounding neighborhoods will be evident. Increased local employment opportunities brought by the CJC and surrounding supportive businesses will increase demand for workforce housing. This neighborhood will provide both easy access to the new employment opportunities, and multimodal access to downtown and surrounding services.

As mentioned in the Existing Conditions section of this document, these parcels are too narrow to comply with their current zoning classification. Since many of these properties will pass through City ownership as part of their sale through Renew Indianapolis, the team should explore utilizing a simplified rezoning/variance process while under City control. This could expedite the development timeline in future phases and reduce up-front costs.

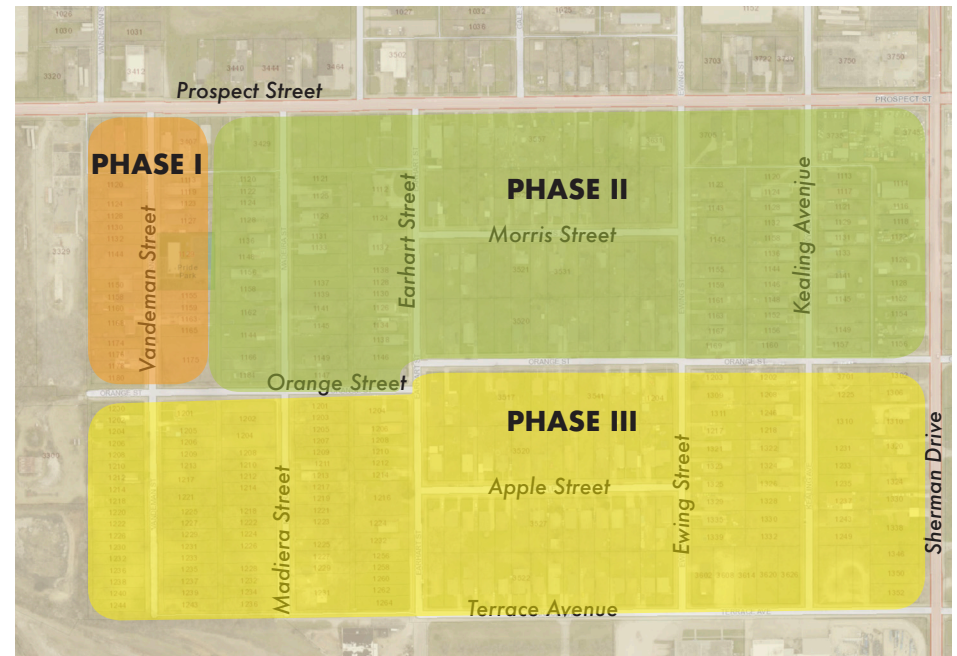


figure 11: Phasing diagram

Action Steps:

- ☒ Complete any necessary follow up on Renew Indianapolis applications
- ☐ Correspondence with the Principal Program Manager of Real Estate and Land Use to determine takedown schedule for County-owned property according to this plan
- ☐ Pursue a project agreement with DMD that may include rezoning, replatting, or variances
- ☒ Conduct a survey of other properties to determine vacancy status. Add lots and homes to the "Targeted Acquisitions" list
- ☒ Reach out to out-of-county property owners holding vacant lots or abandoned homes.

APPROPRIATE DESIGN

Housing

Homes in the Norwood Neighborhood are primarily one- to one-and-a-half-story, traditional style, modest units. Most occupants rely on street parking, but there are small, front-loaded garages present at some residences. The average interior area is approximately 1,000 sq. ft. Common design characteristics include front porches, vinyl siding, and slab-on-grade (or low elevation) construction. These homes are arranged on narrow urban lots (30' width), some with rear alley access. However, the alley infrastructure has suffered from disrepair and overgrowth, and they are currently impassable.

One goal of the redevelopment is to design new single-family housing that has the same size, mass, and scale as the existing residences, regardless of style. This can be accomplished by designing similar-appearing, traditional style homes, or by including elements from the existing structures like the front porches. Matching lines can also be an affective way to blend styles, with porches and roof lines at a similar elevation.

The question of style will be first put to the existing residents. They will be given the opportunity in a regularly scheduled neighborhood meeting to weigh in on preferred housing styles in a design charrette. Feedback garnered from this process will be summarized and included in a Request for Proposals from home builders prior to the start of construction. The team will rely on the builder community to submit appropriate floor plans, and selections will be made taking into account appropriateness and cost of delivery from the builder community.

One other critical consideration is the cost-appropriateness of the design. Despite planning efforts and an abundance of resources being invested in the area, market realities will still impact the ability to obtain financing for new construction in this area. Recent sale comps range



from \$11,000 to \$70,000. Hard costs to construct a 1,200 sq. ft. home start at \$130,000. Added to this amount are the costs of infrastructure, site preparation, and soft costs, resulting in a significant financial gap.

This gap will be closed by first focusing on homes that can be reha-

bilitated and sold for a price higher than current comparable sales. Additionally, the development team will apply for development gap assistance from the City of Indianapolis to bring down the mortgage value and provide opportunities for affordable homebuyers. It is expected that initial down payment assistance grants will be at or near the maximum allowable assistance to incentivize the initial homebuyers to invest in the neighborhood.

As the project begins, the development team will need to demonstrate capacity, commitment, and stability to prospective residents. This will be critical to the marketing efforts to establish buy-in into a neighborhood undergoing so much change. It will be advantageous to focus effort and resources to one block at a time, starting with the most visible intersection of Vandeman and Prospect Street. Establishing this as a “gateway” will provide a welcoming transition into the residential neighborhood from the Prospect Street commercial corridor. Resources for rehabilitation projects should also follow this block-by-block strategy.

Multi-family Housing

Given the large concentration of vacant property, there is an opportunity to include multi-family housing as part of this redevelopment strategy. While a high-density product is not recommended (due to the scale of the existing housing), a low-rise but more dense housing type could provide another affordable option for residents, including an opportunity to age in place once the maintenance of a single-family home becomes overwhelming to an aging homeowner.

Pride Park

Pride Park currently occupies three single-family lots in the 1100 block of Vandeman St. It’s amenities include a small playground, a basketball court, and a small community building. There is an opportunity to create a larger-scale neighborhood amenity by utilizing some of the vacant land to build a new Pride Park. Similar to the investment made at Tarkington Park, a new facility can create a destination for families from around the City, raising greater awareness of the Norwood

Neighborhood and providing an amenity for those who choose to invest. In a market dominated and informed by social sharing, an “Instagram-worthy” park will bring new families to this largely unknown neighborhood.



Action Steps:

- ☐ Hold design charrette with Norwood Neighborhood and stakeholders to determine preferred housing and architectural styles, summarize findings
- ☐ Contract an ALTA survey on blocks considered for redevelopment to determine existing infrastructure and lot boundaries
- ☐ Identify acquisition rehabilitation candidates and pursue purchase and funding program
- ☒ Apply for HOME and rehabilitation funds
- ☐ Determine final land-use strategy and configuration, considering financial tools available
- ☐ Draft RFP for single-family home builders including design feedback from the neighborhood

FINANCIAL TOOLS

A redevelopment of this scope will require investment and coordination from a number of participants. The following is a summary of prospective tools and participants:

Southeast Neighborhood Development Equity

Southeast Neighborhood Development (SEND) is the Community Development Corporation that oversees this geography. In recent years, SEND has liquidated some assets with the intention of reinvesting in new affordable housing opportunities and economic development in their service area. They have moved their focus to the greater Twin Aire neighborhood, to serve the residents as the Community Justice Center and surrounding Citizen's property undergoes redevelopment.

The Norwood Neighborhood, part of the greater Twin Aire neighborhood, has been identified as an area with potential for a great outcome. Accordingly, SEND has moved to obtain site control utilizing their equity, and intend to invest in the maintenance of the properties until they are redeveloped. Additionally, SEND will invest in predevelopment costs where possible to move forward this initiative, and designate substantial staff time to the strategy and implementation.

HOME and CDBG Funds

For single-family housing, gap financing assistance will play a critical role in maintaining affordability with the high cost of new construction. Additionally, these funds will lower the amount banks will need to loan, bridging the gap between comparable sales of existing construction and the higher-cost new units.

If it is determined that a multi-family strategy would also fit into the overall neighborhood plan, an application could be made for a project that includes HOME units to provide affordable units for those not ready to

own a home, but are interested in the neighborhood.

Private Banks - Construction and Mortgage Financing

The lending community has been supportive of SEND initiatives in the past, and are actively looking for new opportunities for partnership. SEND will reach out to these partners to identify the best mortgage products for new homeowners, as well as secure a construction line of financing to be used during the construction of new, single-family homes. INHP will also play a role in providing mortgage opportunities to prospective homeowners.

Promise Zone

It is possible that environmental concerns may arise due to the neighboring industrial land uses. In the event remediation is necessary, a portion of this neighborhood is included in the IndyEast Promise Zone, which has funds for testing and cleanup projects. Property adjacent to the Promise Zone may also be eligible for cleanup if it can be determined that the source of the pollutant was in the Promise Zone.

Other Non-Profit Partners

This initiative will leverage the resources of other non-profit organizations to create value in the neighborhood. Potential partners include Habitat for Humanity, The Fuller Center for Housing, Rebuilding Together, the Indianapolis Neighborhood Housing Partnership (INHP), and Steadfast Indiana. INHP and the Edge Fund will also play a role in identifying suitable mortgage products, and providing counseling for those interested in pursuing homeownership.

TIF or HoTIF Funds

At a macro level, the CJC will spur a greater reinvestment in the area, which will likely create more taxable value. On a micro level, the volume of vacant property in the Norwood Neighborhood is currently tax delinquent or held by a non-taxable entity. Any improvement to this land will increase the taxable increment. TIF or HoTIF should be considered in this area to fund necessary infrastructure improvements.

Determining the City's interest in deploying this tool is time-sensitive and could impact larger land use decisions. For example, a best-practices strategy would consider focusing less on projects held by non-profit, non-tax-paying entities if TIF funds were utilized and the market supported other uses.

Other Grants, Foundations, Endowments

The development team will focus on raising funds to round out a comprehensive community redevelopment. This may include raising funds to improve Pride Park, create a gateway into the neighborhood, provide landscaping and services to existing tenants, or any number of other projects that will make this a successful initiative. The goal is to create a desirable neighborhood and maintain affordability as the CJC investment impacts the greater neighborhood.

Action Steps:

- ☐ Have initial an meeting with Mayor's Office, present this plan and determine initial interest in creating a "funding toolbox"
- ☒ Apply for HOME and CDBG funds as applications are available that coincide with the evolving development timeline
- ☒ Present this plan to banking partners
- ☒ Present this plan to non-profit partners
- ☐ Identify interest level from the Parks Department and coordinate with CJC team final placement of unsuitable soils to maximize opportunity
- ☐ Create funding application calendar

MARKETING STRATEGY

Critical to the success of this redevelopment is a marketing plan that drives qualified and interested homebuyers to the neighborhood. Since this initiative focuses heavily on creating affordable housing opportunities, households with very specific income parameters will be targeted. To develop this pipeline, the development team will create and engage a network of referral partners.

Partners

Southeast Community Services (SECS) - SECS works with residents to provide educational opportunities, financial literacy counseling, and programming through its Center for Working Families. Housing is an area of focus for the organization, as it is becoming more difficult for the families they work with to find high-quality, safe affordable housing in the neighborhoods they serve. The SEND team has had initial conversations with SECS, and they are interested in a referral partnership for new housing opportunities in the Norwood Neighborhood. The development team is also working with SECS to develop a market profile. By analyzing anonymous user data, the team is able to understand household profile, income, and housing expense data of families and individuals participating in the SECS financial literacy program.

Indianapolis Neighborhood Housing Partnership (INHP) - INHP is a non-profit organization serving Marion County that specializes in credit counseling, financial literacy, homeownership training, and lending to affordable households. A long-time institution, they have an established track record of making homeownership opportunity available for households who may struggle in the traditional marketplace.

Mortgage Lenders - It is expected that a number of mortgage providers will participate in the Norwood Neighborhood Redevelopment. The development team will market directly to local mortgage brokers to educate them on the advantages to their clients of buying a home in this

area of redevelopment. The lending community can be a great referral source, as they are able to identify likely candidates for down payment assistance or other affordability programs.

Local Employers - The development team can also work with local employers, including those of the new CJC, to develop specific incentives that promote a live/work atmosphere. This option is great for households that do not want to be dependent on a car, as the multi-modal transit infrastructure is already present in the neighborhood and effectively connects to shopping opportunities, recreational options, and downtown Indianapolis.

Marketing Strategy

A coordinated marketing strategy is another requirement of a successful project. A memorable branding strategy can help bring awareness to the neighborhood and project and inspire curiosity in households looking for quality and affordable housing. Low-cost opportunities for brand promotion will also be critical, as there are very few resources available for marketing funds. Social media accounts will play a critical role in free promotion, and targeted ad purchases on these platforms may also be tested.

Earned media will also be important. Events such as ground-breaking on the first home and human interest stories from the perspectives of new and existing residents can raise interest in the area. Additionally, we would work with other non-profit partners to establish cross-promotional opportunities.

This process will need to be managed from a central location. Having a staged model home available for tour that can also serve as a sales center is a common practice. This option would work well in the Norwood neighborhood. The staging should be well thought out, demonstrating

to the target market a high level of utility and an aspirational aesthetic. Furniture selection should focus on flexibility and scaled appropriately so that the home feels more spacious.

Concise Process

It is likely that households interested in this community will be first-time homeowners. The home-buying process can be overwhelming for anyone, particularly people who are unfamiliar with the steps involved in the process. Once a household has expressed interest in the program, it is the responsibility of the development team to create a clear and concise process for the homebuyer to follow. This will help to ease anxiety and set realistic expectations for all parties. The development team may consider engaging a realtor that is capable of representing both the buyer and seller in the transaction, trained to manage this specific process, and financially incentivized to bring in qualified buyers.

Action Steps:

- ☐ Work with partner organizations to build a pipeline of future homebuyers
- ☐ Compile available market data to establish a target homebuyer profile
- ☐ Develop a sales funnel process to develop interest, including social media channel accounts, email campaigns, etc.
- ☐ Work with a designer to come up with a branding strategy for the Norwood Neighborhood
- ☐ Draft standardized marketing pieces and style/voice guide
- ☐ Build and furnish a model home and sales center
- ☐ Evaluate securing the services of a real estate agent
- ☐ Establish a working calendar of marketing events

APPENDIX A

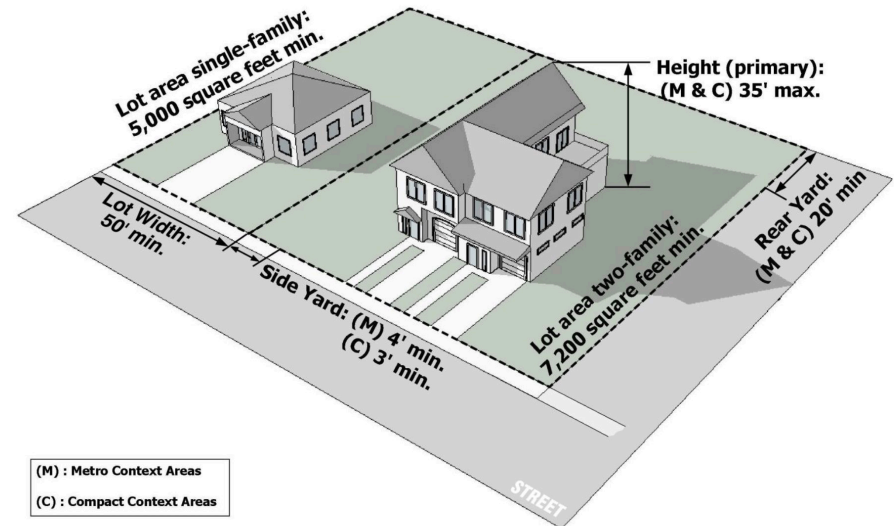
D5 Development Standards

D-5 DISTRICT

DIMENSIONAL STANDARDS

		LOT STANDARDS	
Minimum lot area, single-family		5,000 sq. ft.	
Minimum lot area, two-family		7,200 sq. ft.	
Minimum lot width, single-family		50 ft.	
Minimum lot width, two-family		70 ft.	
Minimum street frontage		25 ft.	
Minimum open space		60%	
SETBACKS			
	METRO	COMPACT	
Minimum depth front yard	See Table 744-201-1		
Minimum width of side yard	4 ft.	3 ft.	
Minimum width of side yard (aggregate)	10 ft.	3 ft.	
Minimum depth of rear yard	20 ft.	20 ft.	
BUILDING STANDARDS			
Maximum height of primary building		35 ft.	
Maximum height of accessory building		24 ft.	
Minimum main floor area (1-story)		900 sq. ft.	
Minimum main floor area (above 1-story)		660 sq. ft.	

This Table is a summary of selected standards; refer to Chapter 744, Article II Lot and Building Dimensions, for additional regulations.



APPENDIX B

Acquisition Priorities

Owner	Parcel #	St Num	StreetName
Renew	1042078	1229	VANDEMAN ST
Renew	1076728	1235	VANDEMAN ST
County	1005588	1212	MADEIRA
County	1007341	1210	MADEIRA
County	1007715	1209	MADEIRA
County	1017941	1224	MADEIRA
County	1017942	1226	MADEIRA
County	1022217	1148	MADEIRA
County	1023129	1229	MADEIRA
County	1031021	1214	MADEIRA
County	1044625	1222	MADEIRA
County	1002796	1147	MADEIRA ST
County	1029404	1219	MADEIRA ST
County	1029405	1217	MADEIRA ST
County	1044622	1204	MADEIRA ST
County	1044623	1214	MADEIRA ST
County	1044624	1218	MADEIRA ST
County	1050301	1231	MADEIRA ST
County	1052673	1232	MADEIRA ST
County	1052674	1234	MADEIRA ST
County	1052675	1236	MADEIRA ST
County	1053167	1207	MADEIRA ST
County	1054308	1227	MADEIRA ST
County	1056190	1223	MADEIRA ST

County	1059553	1213	MADEIRA ST
County	1065972	1223	MADEIRA ST
County	1065973	1221	MADEIRA ST
County	1078972	1208	MADEIRA ST
County	1088130	1225	MADEIRA ST
County	1036430	1228	MADERIA
County	1044626	1228	MADERIA
County	1085894	3514	ORANGE
County	1085895	3516	ORANGE
County	1085902	3548	ORANGE
County	1079471	3502	ORANGE ST
County	1012769	1231	VANDEMAN
County	1017413	1132	VANDEMAN
County	1041098	1239	VANDEMAN
County	1051279	1120	VANDEMAN
County	1056348	1180	VANDEMAN
County	1072372	1174	VANDEMAN
County	1087762	1243	VANDEMAN
County	1003338	1221	VANDEMAN ST
County	1017412	1130	VANDEMAN ST
County	1023126	1213	VANDEMAN ST
County	1025066	1155	VANDEMAN ST
County	1042079	1227	VANDEMAN ST
County	1042080	1225	VANDEMAN ST
County	1048631	1208	VANDEMAN ST

County	1061254	1217	VANDEMAN ST
County	1080419	1178	VANDEMAN ST
County	1085884	3525	MORRIS ST
City	1015034	1214	VANDEMAN
City	1014165	1236	VANDEMAN
City	1014166	1238	VANDEMAN
City	1014173	1232	VANDEMAN
City	1014172	1230	VANDEMAN
City	1059555	1210	VANDEMAN
City	1048076	1204	VANDEMAN
City	1014171	1226	VANDEMAN
City	1050190	1220	VANDEMAN
City	1050139	1222	VANDEMAN
City	1080347	1200	VANDEMAN
City	1098969	3221	ORANGE ST
City	1086582	3303	PROSPECT
City	1048630	1206	VANDEMAN
City	1014167	1240	VANDEMAN
City	1050160	1244	VANDEMAN
City	1021778	3300	ORANGE

ACKNOWLEDGEMENTS

Mapping processed using ESRI ArcGIS software and data from the OpenIndy Data Portal. Other aerial base map information and travel time data was provided by Google Maps.

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Demographic data was pulled from savi.org, utilizing the census tract 18097357400. It is bound by Prospect Street to the north, Emerson Avenue to the east, Raymond Street to the south, and Perkins Avenue to the west. 2015 data reported unless otherwise noted.



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