



TIF & Supportive Market/Financial Feasibility Analysis: Emmis Communications Headquarters & Mixed-Use

Indianapolis, Indiana

As the first new office building in downtown Indianapolis in nearly 10 years, the seven story, \$40 million office building and adjoining parking structure with ground floor retail required a variety of analysis before it was undertaken and built in 1998. Although the City was eager to fill a large vacant parcel on Monument Circle – the iconic geographic and historic center of downtown Indianapolis – the proposed development would require not only public and private participation, but careful coordination to address historic preservation concerns for the area. Mr. Hunden provided critical assistance in addressing many of these issues.

- Developing a financing package to facilitate the development through tax abatements and public contribution to the property value
- Coordinating historic preservation plans, which integrated new façade designs with renovated historic facades of various buildings on Monument Circle
- Negotiating development agreements and coordinating development activities between the public and private sector participants
- Forming a neighborhood corporation to take ownership of the garage
- Managing architectural and construction activities as well as the public project portion's budget

After the headquarters office building opened in 1998, the parking garage with its retail storefronts on Illinois Street, including a Buca di Beppo restaurant, which opened in 1999.

Client: City of Indianapolis

Time Period: 1998