

## **DOWNTOWN HOUSING BOOM**

Condos continue their Mass appeal

August 3, 2006 :: Indy Star

Demand for housing on Mass Ave. seems to be high. Sheri Barnes, an agent with Re/Max Preferred, said she has sold 11 of the 23 units at 757 Mass Ave., another new project, for \$290,000 to \$1.2 million -- without even showing buyers a model. She also manages sales for a building at 707 North St., three blocks east of Mass Ave., where two penthouses have pre-sold for \$800,000 to \$1.2 million. Beilouny Luxury Properties, which owns both buildings, plans to break ground on the 23-unit project on North Street this fall.

"With our new stadium and all the positive things happening Downtown, I think we're catching up with the bigger cities," she said.

Halakar President Todd Maurer says he, too, has interested buyers who think the price is worthwhile.

"These are going to be in a high-class neighborhood with stainless steel appliances and granite countertops," he said. "It's the life you want to live."

The units will range from 2,000 to 5,000 square feet, with balconies ranging from 100 to 2,000 feet. Amenities, including a rooftop garden, will be incorporated into the design. Michael Harrison, housing and economic development coordinator for the Riley Area development corporation, said these projects are helping meet the area's goal of increasing Downtown's population from 20,000 people in 2003 to 40,000 by 2020.

## **LANDING ON SOLID PROPERTY**

April 22, 2004 :: InTake

We'd be lying if we said that downtown Indianapolis were anything but a hot commodity when it comes to housing.

"There are new developments popping up in downtown," said Kristy Spears, 26, a Realtor's assistant with Flock Realty. "downtown has a tremendous amount of room to grow and I think people are catching onto the trend and going with it."

Spears said if you're looking to buy downtown, condominium and town homes are the predominant properties, with price tags ranging from \$150,000 to \$250,000.

These Downtown properties appeal to the 20- and 30-something crowd because they're lowmaintenance and include many high-end extras like finished hardwood floors and granite countertops. If it's wide-open space you're looking for, forget moving into a condo or town home.

## **LIVING LARGE**

*Big apartments provide luxury for hip, young urban dwellers of Indianapolis.*

February 19, 2004 :: Intake

The occupancy rates of these luxury spaces are growing steadily every year. According to CB Richard Ellis, in 2001, vacancy rates in downtown Indianapolis apartments were only 6.7 percent. With more than 17,000 people living in downtown (and even more looking to make the move) that means great space is a hot commodity.

Angie Overton, marketing and leasing director for Van Rooy Properties, said that's especially the case with the rental management company's 600 luxury apartments dotting the downtown landscape.

"Luxury apartments are in high demand," she said. "People want to live downtown and a majority of them are young professionals. I'd say they're 95 percent of our luxury renters."

