



Mayor Joe Hogsett issues Drake Apartment Request for Proposals

City's latest RFP presents opportunity to redevelop historic property along transit corridor in Mapleton-Fall Creek

INDIANAPOLIS – Today, Mayor Joe Hogsett announced the City of Indianapolis Department of Metropolitan Development (DMD) issued the Drake Apartments Request for Proposals to develop affordable housing at the Drake located at 3060 N. Meridian St.

“We’re working every angle and leveraging our real estate assets to expand economic opportunity in Indianapolis neighborhoods,” said Mayor Joe Hogsett. “Affordable and accessible housing plays a key role in quality of life, and we’re excited to begin the process of transforming this treasured community landmark into a home for families.”

This RFP continues the Hogsett Administration’s momentum of developing affordable housing along IndyGo’s Bus Rapid Transit Lines and is the eleventh redevelopment opportunity issued by the City since 2022. The City officially acquired the Drake Apartments from the Children’s Museum of Indianapolis in July 2023. DMD paid \$1,015,000 in Community Development Block Grant funds to purchase the property. The Drake is an 8-story, 41,000 sq. Ft. 27-unit apartment building with 15 one-bedroom units, ten two-bedroom units, and two four-bedroom units.

“Situated in the historic Mid-North Area and fronting the North Meridian Street and IndyGo Red and Purple Lines, this property presents the development community with an opportunity to preserve The Drake while creating transit-oriented, mixed-income housing opportunities,” said Rusty Carr, director of DMD.

Constructed between 1928 and 1929, the Drake is a historic, late Tudor Revival apartment building located mid-block on North Meridian St. between E. 30th Street and E. 32nd St. The Drake opened nearly 100 years ago as a luxury apartment building that became vacant in 2016. The Drake was designated as an Indianapolis Historic Landmark by the Indianapolis Historic Preservation Commission in 2019, which placed it on the Marion County Register of Historic Properties.

Submitted proposals will be reviewed by a committee comprised of residents, community stakeholders, and city staff. The City is open to utilizing an array of economic and community development incentives, including New Markets Tax Credits, Tax Abatement, Affordable Housing Incentives, and brownfield redevelopment funds. Responses to the Drake RFP are due on October 25, 2023 by noon. To learn more about this bid and other city opportunities, visit www.indy.gov/activity/find-bid-opportunities.

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