

PRESS RELEASE

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2012 Indianapolis Super Bowl Legacy Economic Development Committee Shares Research Findings; Launches District Brand Identity *Eastside residents provide feedback at a Monday evening meeting*

(July 27, 2010, Indianapolis IN)- The 2012 Indianapolis Super Bowl Legacy Economic Development Committee in partnership with the East 10th Street Civic Association unveiled on Monday night strategic market profile data and a new branding identity that will drive redevelopment efforts of the East 10th Street District. Market data and the branding of the neighborhood as NearEast were discussed and community feedback provided during a neighborhood meeting of more than 65 residents and business owners at the John H. Boner Community Center.

The market data provide insights on the income and demographic makeup of the 10th Street district and the adjoining neighborhoods, which encompasses a nine-block project area, known as 10 East Main Street, with more than 25 neighborhood-serving retail businesses and organizations located between Temple and Olney streets. Additional data provide information on the trade area and access; and retail supply and demand realities.

The data and branding campaign will help existing businesses expand and attract amenities to recruit additional neighborhood residents, as well as identify market niches that may create a regional business cluster to fill storefronts and create employment opportunities.

“Information from the study validates our belief that if the right commercial businesses locate on East 10th Street they have a market ready to shop, dine and support their business. Now, our job is to match

qualified businesses with the right location and building on the district” said Patrick Dooley, NearEast resident and co-chair of the 2012 Indianapolis Super Bowl Legacy Economic Development Committee.

Key insights from the data show the following market assets:

- Location: The 10th Street Main Street area has good proximity to downtown and good highway access.
- Strong Core Population with Growth Potential: There are approximately 35,000 residents in the area, and new developments will add people.
- Nearby Market Demand: Within a 6-minute drive of 10 East Main Street there are 111,000 people, and 345,000 people within a 15 minute drive –all potential customers seeking goods and services.
- Income Diversity: Middle income households, a key demographic for retailers, are densely concentrated in the core market.
- Investments & Energy: New developments, such as St. Clair Place and Clifford Corners, will be transformative to the area upon their completion.

Based on an analysis of gaps in service and unmet demands, the following observations were noted:

- There is demand for storefronts on 10 East Main Street.
- There is an opportunity to serve those living within a 6-minute drive as retail gaps are higher than in the convenience trade boundaries.
- 10 East Main Street has potential to grow as an alternative for people coming to downtown looking for something different.
- Overall, the top four categories showing new or expansion opportunities are:
 - General merchandise
 - Grocery (*Food & Beverage Stores*)
 - Restaurants (*Food and Drinking Places*)
 - Miscellaneous retail (*such as used/thrift, florist, other niches*)

The study was conducted by LISC MetroEdge and combined innovated market research, quantitative analysis and grassroots community engagement to define the urban market and identify the area’s hidden assets to further the ongoing community development efforts that have been occurring in the area.

“The Near Eastside community is becoming more vibrant and thriving every day. More housing, more businesses, more energy as a result of a resident-led effort to create our own Quality of Life Plan,” said James Taylor, CEO of the John H. Boner Community Center and lead staff member of the Super Bowl Legacy Project. “The spotlight provided by the Super Bowl brings more attention to the dedication and work of residents and organizations like the East 10th Street Civic Association.”

The East 10th Street Civic Association, identified as the lead agency focusing on economic redevelopment along the East 10th Street neighborhood-serving retail district, will utilize the market profile data to expand its existing business and tenant recruitment program.

“Completion of the market profile, and more importantly, utilizing the positive market potential, could mean the difference between recruiting a sustainable and viable business or settling for a less than desirable one,” commented Tammi Hughes, executive director of the East 10th Street Civic Association. “Both the Association and Legacy Project team members are excited to put the data into practice.”

To view the full study results, log onto www.civicasoc.org, and click on “**Initiatives**”.

About East 10th Street Civic Association

The East 10th Street Civic Association is a not-for-profit, charitable and community-led organization dedicated to the revitalization of 10 East Main Street. Since 2002, the Civic Association has offered strategic business, economic and community development resources to many of the district’s business and property owners. Collaborating partners have included the City of Indianapolis; Local Initiatives Support Corporation; Department of Housing and Urban Development; Central Indiana Community Foundation; JP Morgan Chase Foundation; Indianapolis Neighborhood Housing Partnership; John H. Boner Community Center; Riley Area CDC; Citizens Gas & Coke Utility; and the 2012 Super Bowl Legacy Project.

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