

VISION PLAN

WASHINGTON SQUARE

JULY 2026



ACKNOWLEDGEMENTS

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SECTION 1

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

INTRODUCTION

For generations of Far Eastside families, and residents across Indianapolis and eastern Indiana, Washington Square Mall was where they bought their prom dress, caught a movie on a Friday night, and had their first job. It was proof that this community was a place of its own, a destination, a gathering point, a source of local pride. Despite the empty corridors, a deteriorating parking lot, and dark storefronts where businesses once thrived, the mall remains open, with businesses still calling the mall home. However, it is undoubtedly not the same place it was 30 years ago. The decline of Washington Square is not simply a real estate story, but one in which the culture and identity of the place remains and requires included in the next phase of the place.

Residents have stayed, organized, and built a vision through the Far Eastside Quality of Life Plan, through community organizations, through small business owners who have kept their doors open at mall. That persistence is not nostalgia. It is a demand. A demand that this community receive what comparable neighborhoods across Indianapolis have long taken for granted: safe, walkable, vibrant places to shop, eat, gather, and belong.

The redevelopment of the mall property can lean into what can become Indianapolis' newest neighborhood, Washington Square. Not with a replica of what was lost, but with something built for who the Far Eastside is today. The analysis, community engagement, and market research that follow make the case that a phased, mixed-use redevelopment anchored in dining, family recreation, local business, and community space is not only what residents want but what the market can support. Washington Square can become the anchor the Far Eastside has been asking for. This report begins to show how.

SUMMARY

This report is laid out as an equation to tell the story for how the next steps can be envisioned. The process included regular meetings with the design team, Schmidt Associates, with its consultant Winter Wheat, and the project steering committee.

Outreach and engagement with the community helped provide clear background and input for what is desired. This qualitative data was gathered through a community survey, in-person Town Hall meeting at the beginning of the project as well as a feedback loop follow-up meeting at the end of the project, and two meetings with current mall business owners, one of which was on-site in the mall.

Working with Winter Wheat, quantitative data on the neighborhood, broad economic analysis and site ownership was secured. During this phase, we identified that land assembly must begin immediately. Near-term physical repairs to the parking lot, lighting, and the non-functioning sprinkler system are prerequisites for any meaningful activity on the site.

Based on the current land ownership and secure properties, this report also recommends a phased approach for development with focus on areas of the entire site that are more accessible for development due to current land ownership.

- **Phase 1** should anchor on two uses: a destination retail and dining village — smaller co-located suites for local businesses, casual dining, and multicultural food options in a walkable, activated indoor-outdoor setting — and a 50,000 to 60,000 square foot multigenerational indoor recreation facility, replacing the capacity lost when the Ransburg YMCA closed. Workforce development space and a small business incubator with short-term leases and real business development support complete the program.



EXECUTIVE SUMMARY

- **Phase 2** adds approximately 250 mixed-income multifamily units (requiring public incentives), build-to-rent townhomes, senior housing, and expanded retail as Phase 1 traffic justifies it. Walkable campus design, Pennsy Trail connectivity, and improved transit access are foundational throughout—they reduce Far Eastside residents’ 25.5% transportation cost burden and drive the rental premiums that make the project financially sustainable.

The final portion of this report visually expresses the combination of the community input and market data collected. The renderings include 1) an as-is assessment of key infrastructure conditions, 2) Washington Square Development Site showing the entire site and its recommended uses, and 3) Washington Square Mall Phase 1, a periscope detail of ~16 acres within the entire site where development might be focused.

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A key element of the plan addresses how to handle the outdated model of mall development, but the emotional connection the community has to the space. While retaining the entire former mall property may not make economic sense, preservation of a portion of it allows for the retention of a nostalgic period that can be built upon to maintain an important identity not to be lost. This distinguishes Washington Square from other parts of the City and can be an attraction in of itself to rejuvenate economic investment.

The recommendations provide references to existing places for reference. An appendix includes supporting documentation gathered throughout the study process.

Every element of this program advances the Far Eastside Quality of Life Plan. Workforce training and the business incubator build financial stability. Mixed-income housing addresses affordability. Lighting, walkability, and medical office access improve health and safety. The recreation facility and senior housing serve all generations. Multicultural dining, public art, and local business prioritization make the Far Eastside’s identity visible on its own terms. This is not a development happening to the community — it is a development shaped by it, and accountable to the vision the community authored.

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SECTION 2 BACKGROUND

BACKGROUND

VISION PLAN: HOW WE GOT HERE

This section outlines the progression of efforts to redevelop Washington Square Mall, emphasizing how community input, public financing tools, property owner engagement, and investor interest have converged into the current vision-planning process. The project is not yet a finalized master plan, but rather a framework for translating community priorities into a viable redevelopment strategy. A community event held in April 2026 served as a key opportunity to gather public feedback that will inform an investor prospectus and future project package.

TIMELINE: THE PATH TO TODAY

The timeline shows a deliberate evolution from public concern to redevelopment planning. Initial constituent feedback prompted the creation of an early report to organize issues and opportunities related to the mall. Subsequent actions included the establishment of the South Post Road Tax Increment Financing (TIF) district, confirmation that the mall's owners are open to redevelopment proposals, and discussions with potential investors seeking information about utilities, redevelopment costs, and project feasibility. These steps led to the current phase, in which Schmidt Associates is conducting site analysis and community engagement to develop a vision plan capable of supporting future investment and funding applications.



- 1 — ELECTED + LISTENED**
Constituents raised concerns and ideas about the malls' future.
- 2 — INITIAL MALL REPORT**
Built an early report to organize issues, ideas, and options.
- 3 — TIF DISTRICT CREATED**
South Post Road TIF established; boundary can be redrawn if a project emerges.
- 4 — OWNER OPENNESS CONFIRMED**
Mall attorney Montu confirmed owners are open to offers.
- 5 — INVESTOR QUESTIONS**
Potential partners asked for utilities, redevelopment costs, and feasibility information.
- 6 — SCHMIDT STUDY + COMMUNITY INPUT**
Architecture team gathers feedback to shape a plan, prospectus, and funding package.

BACKGROUND



CAPITAL STACK: THE FULL FUNDING PACKAGE

- PRIVATE EQUITY** Investor cash committed to the project
- DEBT FINANCING** Bank loans and project financing
- TAX CREDITS** Gap-filled incentives where eligible
- GRANTS** READI/Lilly Blight dollars for redevelopment
- TIF-SUPPORTED INFRASTRUCTURE** Public infrastructure, utilities, and related improvements

WHY A PLAN MATTERS: REDEVELOPMENT NEEDS A CAPITAL STACK

Assembling a comprehensive funding strategy, often referred to as a “capital stack,” is a priority. Large-scale redevelopment projects typically require a combination of private equity, debt financing, tax credits, grants, and public infrastructure support. While TIF funding can contribute to infrastructure improvements and help close financing gaps, it cannot fund an entire redevelopment effort on its own.

The planning process is intended to provide the credible project information needed by investors, lenders, grant programs, and public agencies to evaluate and support redevelopment opportunities.



BACKGROUND

WHERE WE ARE NOW

The current stage of the process is a bridge between community aspirations and actionable redevelopment proposals. The effort focuses on gathering resident feedback, evaluating site constraints and feasibility, preparing investor and funding materials, and ultimately pursuing redevelopment options with property owners and potential partners.

- 1 LISTEN**
Gather what residents want, do not want, and need from the site.
- 2 TEST FEASIBILITY**
Use architecture and site analysis to understand constraints, utilities, and costs.
- 3 PACKAGE THE OPPORTUNITY**
Create a prospectus for investors and project materials for public funding applications.
- 4 PURSUE THE DEAL**
Bring credible options to owners: sale, partnership, investment, or redevelopment structure.

FUNDING/APPROVAL LANES TO PREPARE FOR

- SOUTH POST ROAD TIF**
Potential infrastructure and bond support
- READI/ LILLY BLIGHT**
Redevelopment and blight dollars requiring strong project plans
- CIRDA REVIEW**
Regional approval pathway for project funding requests
- PUBLIC PARTNERS**
Indianapolis, Cumberland, and aligned infrastructure stakeholders
- IEDC**
Brownfield remediation funding, future READI funding, Arts and Culture potential future planning
- INNOVATION DEVELOPMENT DISTRICT**
- REDEVELOPMENT TAX CREDITS**
- FEDERAL TRANSPORTATION DEVELOPMENT DISTRICT**
Transportation-focused TIFF for development near Transit Line (IndyGo Blue Line BRT) and connection to Pennsy Trail and proposed Grassy Creek Trail
- OPPORTUNITY ZONE**
- INDIANAPOLIS NEIGHBORHOOD HOUSING PARTNERSHIP**

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SECTION 3

ENGAGEMENT

ENGAGEMENT OVERVIEW

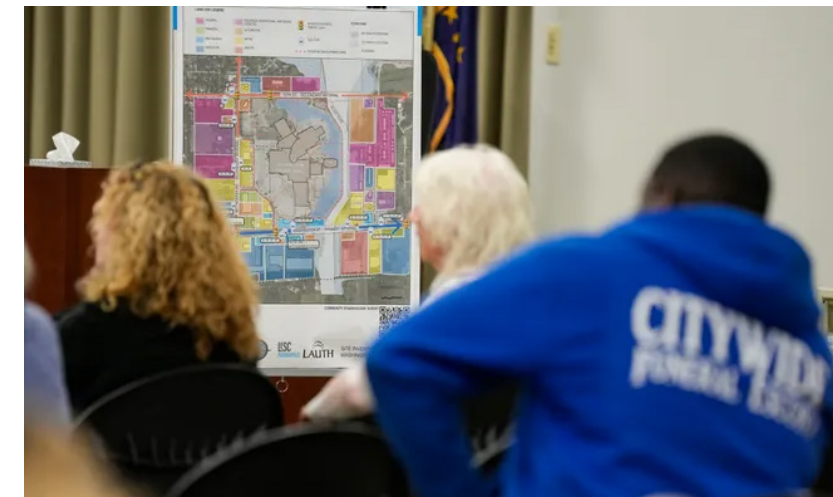
FAR EASTSIDE RESIDENT + STAKEHOLDER SURVEY

The Town of Cumberland commissioned Schmidt Associates to conduct a visioning study for the Washington Square Mall site as an effort to understand community needs and explore what the site could become. City of Indianapolis Councilor Michael-Paul Hart helped convene stakeholders, and Lauth Development contributed funding. Key community organizations engaged in the effort include the Far Eastside Community Council and the Local Initiatives Support Coalition (LISC), which supports the Far Eastside Quality of Life Plan.

The study examines infrastructure constraints, site access for vehicles, buses, pedestrians, and cyclists, and potential future land uses. Community feedback gathered through this survey and additional outreach to current mall businesses, community leaders, and residents forms a foundational input to the analysis. A final report on infrastructure findings and investment opportunities is targeted for delivery by the end of June 2026.

SURVEY METHODOLOGY + RESPONDENTS

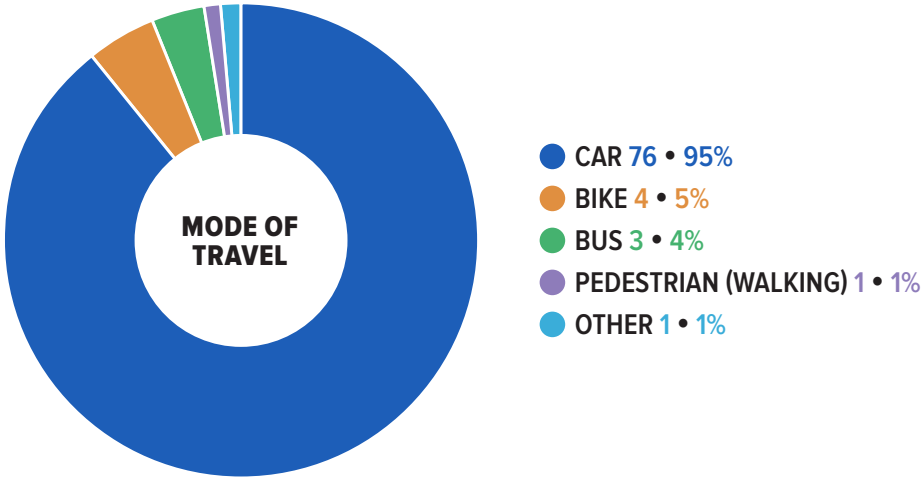
The survey was administered via Mentimeter during a community engagement session, drawing approximately 80 participants. Respondents represent a broad cross-section of the Far Eastside community, including long-time residents, current and former business owners, HOA leaders, community organization representatives, Warren Township stakeholders, and elected officials. Many participants have lived in the area for 20 to 40-plus years and share a deep personal connection to the Washington Square Mall site.



SITE ACCESS

Respondents were asked how they typically travel to Washington Square Mall. Results confirm that the site is overwhelmingly car-dependent, with 95% of respondents arriving by automobile. Very few use transit, walk, or cycle.

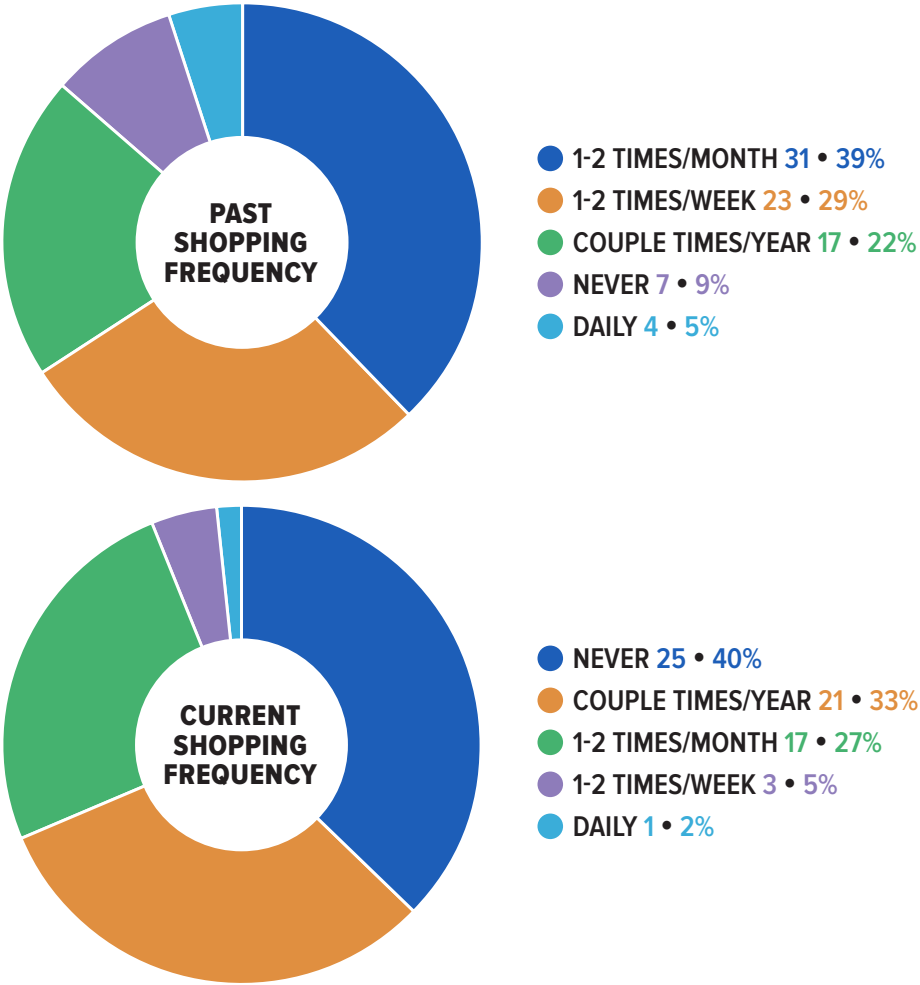
This finding underscores the need to address pedestrian and cycling infrastructure as part of any future redevelopment plan. Multiple respondents explicitly noted the desire to walk to the mall but cited the absence of safe sidewalk connections as a barrier.



MALL USAGE: PAST VS. PRESENT

The contrast between historical and current mall usage is striking, and reflects the broader decline of the site over the past two decades.

In the past, 68% of respondents shopped at the mall weekly or monthly. Today, 73% visit only a few times a year or never. Despite this decline in patronage, the emotional connection to the site remains strong—many respondents shared personal memories of working at or growing up visiting the mall.



WHAT WOULD BRING PEOPLE BACK?

Respondents were asked what shopping, dining, services, or other experiences would encourage them to visit more often. Responses were open-ended and produced a rich set of themes, summarized here.



QUALITY DINING

Dining was the single most consistently requested category across all respondents. Specific desires included:

- Sit-down restaurants offering a quality experience—casual and upscale
- Diverse ethnic and multicultural dining reflecting the Far Eastside community: soul food, Latinx, creole, Asian
- Named chains including Buffalo Wild Wings, Chili’s, Cheesecake Factory, Portillo’s, Panda Express, On The Border, and Chipotle
- Healthier food options beyond fast food
- Open-air and indoor/outdoor dining environments

Several respondents noted that the current environment—poor lighting, cleanliness concerns, and a general feeling of neglect—is itself a barrier to dining at the mall, independent of the options available.



ANCHOR RETAIL

The absence of major anchor retail is a significant driver of residents traveling to other parts of the city. Frequently requested tenants included:

- Warehouse/bulk retail: Costco, Sam’s Club, BJ’s Wholesale (among the most commonly requested)
- Grocery: Trader Joe’s, Super Kroger, specialty grocery
- General retail: Target (super-store format), Kohl’s, TJ Maxx, HomeGoods
- Clothing and apparel: Macy’s, Victoria’s Secret, Bath & Body Works, Gap, Nordstrom Rack
- Entertainment: Upgraded AMC theater

Respondents frequently expressed frustration at having to drive to Greenwood, Fishers, or other suburban areas to access these retailers—stores they consider standard amenities in comparable communities.



SAFETY AND PHYSICAL ENVIRONMENT

Safety and physical conditions were raised repeatedly as immediate barriers to visitation, separate from the question of what businesses occupy the site:

- Deteriorated parking lot with potholes cited by multiple respondents as a top concern
- Poor lighting described as making the site feel unsafe, particularly at night
- General atmosphere of neglect—dim interiors, empty storefronts, lack of music or activity

Multiple respondents said they would visit more often if the environment felt clean and welcoming, even with current tenants



FAMILY-FRIENDLY ENTERTAINMENT AND RECREATION

A strong desire for family-oriented activities emerged across multiple age groups:

- Skating rinks, bowling alleys, mini golf, go-karts, arcades, and bounce facilities
- Water park or splash pad
- Youth-focused spaces and programming
- Sports facilities: top golf, pickleball, velodrome/race track
- Indoor recreation and fitness opportunities



COMMUNITY AND OUTDOOR SPACES

Many respondents envision the site as a community gathering place, not just a retail destination:

- Outdoor performance areas with seating for live music
- Farmers market and vendor spaces for locally made goods
- Walking trails and green space, including connections to Grassy Creek and the Pennsy Trail
- Public art and cultural programming
- Community event space and gathering areas

DEVELOPMENT PRIORITIES

Asked what types of development should be prioritized for future opportunities on the mall property, respondents demonstrated a strong and consistent preference for mixed-use redevelopment that serves a broad range of community needs.



MIXED-USE DEVELOPMENT

Mixed-use was the most widely expressed vision, combining residential, commercial, entertainment, and community uses. Specific elements mentioned most frequently:

- Housing—including affordable housing, mixed-income residential, senior/55+ living, and market-rate units
- Retail and dining integrated with outdoor and green spaces
- Community amenities: fitness facilities, health services, childcare, library
- Entertainment and recreation components
- Office and co-working spaces

Respondents frequently referenced Hamilton Town Center and Glendale Town Center as aspirational models for open-air, walkable mixed-use environments.



HOUSING AND COMMUNITY SERVICES

Multiple respondents identified housing insecurity as a pressing challenge in the Far Eastside, making affordable housing a priority. Other unmet service needs cited included:

- Affordable and workforce housing at rents aligned with area wages
- Senior housing and senior activity center
- Boys & Girls Club or structured youth programming facility
- Community health clinic or medical facility, especially given the closure of the Ransburg YMCA
- Childcare services



SMALL BUSINESS AND ENTREPRENEURSHIP

Several respondents noted the potential for the site to serve as a small business incubator. One current tenant highlighted the affordability of existing rents and suggested the site could support emerging entrepreneurs. Respondents expressed interest in:

- Local business incubation and co-working space (referenced “The Garage” and PINS in Fishers as models)
- Support for small and diverse businesses rather than large national chains exclusively
- Partnerships with Far Eastside community organizations and Warren Township Schools



CONNECTIVITY AND ACCESS

Regardless of development form, improved multimodal access was cited as a fundamental requirement:

- Pedestrian and bicycle connections to surrounding neighborhoods
- Connection across Washington Street to the Pennsy Trail
- Improved transit access
- Immediate repair of the parking lot as a near-term action

COMMUNITY SENTIMENT

When asked to describe in one word what they want to happen to the Washington Square property, 48 respondents provided responses. The most frequent words—revitalize, revitalization, reimagined, and community—reflect a clear desire for meaningful transformation rather than demolition or incremental change. A smaller subset favored removal or demolition of the existing structure.



KEY FINDINGS/THEMES + NEXT STEPS

The themes shown to the right emerged consistently across all survey questions and represent the clearest signals from community input.

- 1. THE COMMUNITY HAS DEEP EMOTIONAL INVESTMENT IN THIS SITE.**

Many respondents have lifelong connections to Washington Square Mall. This is not simply a real estate question; it’s a community identity question. Residents want the site to reflect and serve the Far Eastside.
- 2. THE CURRENT PHYSICAL CONDITION IS A BARRIER THAT MUST BE ADDRESSED.**

Parking lot deterioration, poor lighting, and a general atmosphere of neglect were among the most commonly raised immediate concerns. Several respondents said they would visit more often even now if these conditions were improved.
- 3. RESIDENTS ARE TRAVELING ELSEWHERE FOR GOODS AND SERVICES THEY WANT HERE.**

The absence of anchor retail—bulk stores, quality grocery, national restaurant chains—is pushing spending to other parts of the city and suburbs. This represents a real economic leakage the community wants to reverse.
- 4. MIXED-USE, COMMUNITY-CENTERED REDEVELOPMENT IS THE PREFERRED VISION.**

Rather than a conventional retail replacement, the community envisions a mixed-use destination that includes housing (especially affordable and senior), health and community services, dining, entertainment, green space, and local business incubation.
- 5. MULTIMODAL CONNECTIVITY IS A PREREQUISITE, NOT AN AFTERTHOUGHT.**

Improved pedestrian and bicycle access, connection to the Pennsy Trail, and better transit service were cited repeatedly. These improvements are seen as necessary regardless of what development form is chosen.
- 6. RESIDENTS WANT EQUITY — THE SAME QUALITY OF INVESTMENT SEEN ELSEWHERE IN THE CITY.**

A recurring sentiment throughout the survey was the desire for the Far Eastside to receive the same quality of retail, dining, and public investment available in the northern and southern suburbs of Indianapolis. Residents do not want a lesser version of what other communities have.

BUSINESS FEEDBACK

BUSINESS OWNER PARTICIPATION

Business: Gold of Gems
Business Owner: Muhammad Danisha
Email: Danish2akarya@gmail.com
No. of years at Washington Sq: 4

Business: New Jewelry n More
Business Owner: LaTef Khan
Email: latefkhanbo@hotmail.com
No. of years at Washington Sq: 22

Business: Figure Collections
Business Owner: Jake Meils
Email: figcollections@gmail.com
Phone: 317-260-0863
No. of years at Washington Sq: 7

Business: Indy Cellphones
Business Owner: Balal Rizvi and Waqar Rizvi
Email: indycellphones@gmail.com, indycellphonesrepair@gmail.com
Phone: 516-849-0720
No. of years at Washington Sq: 10



STRENGTHS

- Affordable rent
- Flexible operating hours
- Mall feels safe
- Strong relationship with mall owner



WEAKNESSES

- Lack of foot traffic
- No mall advertising, website, or social media presences
- Not enough restrooms
- Parking lot has many potholes
- Mall appears to be closed from the outside



OPPORTUNITIES

- Potential for flea market section in mall
- Need entertainment anchors
- Actual food court and dine-in restaurants
- More lighting in the mall and outside
- Healthcare facilities outside mall in one of the parcels
- Plenty of space for tenant growth
- Use parking lot for more events and activation
- Play place inside mall for children like Castleton/Greenwood Mall
- Community event center onsite (Silver Centre used to be an event center but closed now)



THREATS

- Interruption in business operations during renovation or redevelopment
- Data center being placed on the site
- Housing or apartments (they feel it will take away from the mall)
- Sprinkler system not working in mall
- Clause or regulation to limit duplication in tenants to avoid competition
- New owner or developer pushing out current tenants (this happened at Lafayette Square mall)

BUSINESS FEEDBACK

BUSINESS TYPES DESIRED TO SEE IN THE AREA

- Healthcare
- Burlington
- Gym/Rec Center
- Event Center
- Dine in restaurants
- Test Kitchen/Commercial Kitchen

INTERESTING CONCEPT IDEA

- Small business incubator program that allows tenants to lease space for a short period of time 3-6 months as they grow and develop their business. Business development support to attract and retain businesses. Advertisement included to increase foot traffic in mall and customer base.
- Teen employment partnership with area high schools. Mall used to be a major employer for teens living in the area.

OVERALL OBSERVATION FROM BUSINESS OWNER INTERVIEWS

- Business owners really desire for the mall to remain a mall and return to the former vibrancy that it once was.
- There is an overwhelming lack of desire for housing or green space on the site.
- A great deal of comparison to Greenwood Mall as a model that is working.
- Most of their business comes from long-term customers they have built relationships with, and online sales.
- Only one of the business owners we interviewed actually lives on the Far Eastside. Others live in Brownsburg and Avon.

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SECTION 4

MARKET + COMMUNITY FEASIBILITY STUDY

WINTER WHEAT REAL ESTATE DEVELOPMENT & CONSULTING

SUMMARY

Winter Wheat evaluated the redevelopment potential of Washington Square Mall (10202 E. Washington Street, Indianapolis) and concluded that the site presents a viable mixed-use redevelopment opportunity, provided that land assembly challenges are addressed early and redevelopment is aligned with demonstrated market demand. The proposed redevelopment concept includes:

- Multifamily Housing
- Sports and Recreation
- Office
- Commercial/Retail/Dining
- Greenspace/Park
- Pedestrian Connectivity
- Mixed-Use (potentially)
- Existing Target and AMC to remain
- Must be sensitive to flood zone/floodway

LAND ASSEMBLY + ASSEMBLY

This is the most critical risk and opportunity of the project. The mall site is 20 parcels with 17 different owners from 11 states. Land assembly should begin now, before any redevelopment plans are released, to avoid sale price inflation. **Overall development land basis is unknown.** The last two years of comparable data indicate an average sale price of \$195/SF. Title work and lease rights of current tenants are critical to understand and avoid issues with parking rights, crossover/access easements, utility easements, exclusivity clauses, etc.

HOUSING MARKET

The Indianapolis housing market has softened due to oversupply and population loss to nearby suburban towns. The mall's submarket has an **8.9% vacancy** (better than neighboring areas) and **average rents of \$1,216 per month** or \$1.32 per SF. One multifamily building of ~250 units (chiefly 1BR/2BR) could be supported, but financial model should anticipate a 12- to 14-month lease-up. BTR townhomes could serve an unmet family living need depending on land basis.

COMMERCIAL MARKET

The Lawrence/East County retail submarket is tightening, with steady absorption over the last 12 months. The submarket has the **highest inventory of retail in the metro area** with 1,238 buildings and 12.6M SF. However, the **average rent sits at \$14.12/SF, the second lowest rental rate of Indianapolis's 27 submarkets** (North Shadeland: \$19.18; Uptown: \$21.02; Midtown: \$21.98; CBD: \$24.60).

Very few new deliveries in the area; **much existing supply is dated and in need of reinvestment, partly driving the lower rental rates.** Larger well-performing developments are anchored by large grocers. Smaller developments finding success are anchored by quick service restaurants (QSRs) and drive pre-leasing hard, with many already more than 80% leased prior to opening. **Creating a walkable campus with green space would increase potential rental rates.** Data shows that properties in walkable areas can command a 47% rental premium over drivable suburbs.

The area is underserved by dining options, particularly QSR, casual sit-down, and non-drive-thru coffee shop/cafe. **There is extreme need for multigenerational and/or youth recreation space such as a YMCA or other indoor sports facility.** Medical office, adult education, and workforce development/training could also perform well.

SUMMARY

AREA DEMOGRAPHICS

In a one-mile area of the site, 28.2% of residents are under 19; 60% of households are 1 to 2 people; and 43% of residents are white, 40% are black, and 10% are of Hispanic origin.

A majority of residents own single-family homes and commute less than 30 minutes to a white collar job earning \$25,000 to \$75,000 per year. Most residents have a high school diploma or some college. Residents spend a combined \$55M annually, with 27.5% of that on food/drink and 20.4% on hobbies, entertainment, and apparel. The area is transportation burdened, and residents spend 25.5% of their income on vehicles, vehicle maintenance, or transportation related expenses.

Housing, including rent, maintenance, equipment, and furnishings, demands 16.2% of consumer spending.

FY 2025 AREA MEDIAN INCOME (AMI) + AFFORDABLE HOUSING RATES				
ANNUAL INCOMES	1 PERSON	2 PEOPLE	3 PEOPLE	4 PEOPLE
30% AMI	\$23,250	\$26,600	\$29,900	\$33,200
60% AMI	\$46,500	\$53,160	\$59,820	\$66,420
Area Median (100% AMI)	\$77,500	\$88,600	\$99,700	\$110,700

MONTHLY AFFORDABLE RENT LIMITS	STUDIO/ EFFICIENCY	1 BR	2 BR	3 BR
30% AMI	\$581	\$622	\$747	\$863
60% AMI	\$1,162	\$1,245	\$1,495	\$1,727
Area Median (100% AMI)	\$1,937	\$2,075	\$2,492	\$2,878

MARKET GAP ANALYSIS

RETAIL OPPORTUNITIES

Market data, existing inventory, demographics, spending trends in the area, and community input indicate favorable conditions for the following uses:

- **Retail Suites:** 500-3,500 SF, co-located “market style” with shared circulation space (could include entertainment concepts)
- **Dining Options:** QSR ~2,500 SF; sit-down casual 4-7k SF; coffee shop with cafe 1-3k SF
- **Family/Youth Indoor Sports and Recreation:** 50-60k SF full complex with programming
- **Adult Education/Workforce Development and Training:** 5-20k SF, requires institutional partner

Creating a pedestrian friendly, walkable, vibrant connective tissue and “town square” anchor destination for the site will support these uses (particularly retail and dining) and support increased rental rates. Care should be given to create a mix of indoor and outdoor gathering.

RETAIL PARITY CONCERNS

The community feedback provided a strong desire for Washington Square Mall to offer some of the same retail options available in successful suburban retail developments. This site is already served by a Target, adjacent Kroger, and AMC theater, all of which will remain in redevelopment plans. Many uses desired by community can be supported as outlined. However, some uses are not currently supported by market realities and demographics at this site:

- Standard office
- Boutique fitness
- Lifestyle retail
- Trader Joe’s or similar
- Wine bars/upscale dining
- Adult focused fitness (such as LA Fitness)
- Standalone greenspace and parks (though thoughtful park and green space activations can drive activity to a site they are not financially self-sustaining and must be thoughtfully deployed)

KEY RECOMMENDED USES

RETAIL SUITES

- 500 to 3,500 SF, co-located "market style" with shared circulation space
- Small, local businesses, including small entertainment uses (mini-golf, arcade, etc.)

DINING

- Local businesses, ethnic/multicultural, healthy, and concepts with outdoor seating
- QSR: ~2,500 SF (national brand comp: Panda Express)
- Sit-down casual: 4,000 to 7,000 SF (national brand comps: Chilis, On the Border, Buffalo Wild Wings)
- Coffee shop with cafe: 1,000 to 3,000 SF

ADULT EDUCATION/WORKFORCE DEVELOPMENT & TRAINING

- 5,000 to 20,000 SF, requires institutional partner

HOUSING

- One multifamily building (~250 units) and/or build-to-rent townhomes (~16 units per acre). Family living/townhome use feasibility subject to land basis.

FAMILY/YOUTH INDOOR SPORTS + RECREATION

- 50,000 to 60,000 SF, full indoor complex with all ages programming.

SITE IDENTITY, ACCESS, VIBRANCY, ACTIVATION, SAFETY AND CONTEXT INVESTMENTS

- Green space, lighting, signage/wayfinding, public art, gathering areas, seating, and improved pedestrian/transit/bike access (as well as regular site maintenance and repairs) will increase caliber of tenant mix, visitor traffic, and business revenue

PRECEDENT IMAGES



DIRECTIONAL GUIDANCE FOR DEVELOPMENT PLANNING

PRACTICAL RECOMMENDATIONS + KEY TAKEAWAYS

In Phase 1, stick to the green portions of the land control exhibit.

Deal structure is critical to understand; this must be led by land assembly/control strategy. Any potential developer partner(s) will want to understand land control, zoning, site utility strategy, community involvement, and whether this is a ground lease or joint venture scenario.

Anchor the development with a critical mass of destination retail and dining, focusing on smaller retail suites for local businesses and family-friendly QSR/casual dining options. This could occur in a redeveloped portion of the existing mall. Create a dynamic, walkable experience for visitors (indoor and outdoor) that allows them to spend extended time on campus.

Establish a multigenerational recreation facility as the second anchor to Phase 1. The site could also support institutional uses such as workforce development or training.

This is an opportunity for the community to identify and support local small businesses that are ready for a storefront. Get these businesses the support and training to clean up their books, understand their build-out and lease structure needs, and get them ready to sign an LOI early in the development process. Advocate for funding tenant improvement grants or incentive loans.

Keep housing limited and/or deferred to Phase 2. One multifamily building (~250 units) and/or build-to-rent townhomes (~16 units per acre) could perform well. Demographics and market data show demand for 1BR + Den apartments (750 SF), 2BR apartments (~1,000 SF) and family living (single-family attached townhomes).

Family living options are likely best achieved in a build-to-rent model. Feasibility of this less-dense housing use is subject to overall land basis constraints.

Multifamily and any denser, multi-story mixed-use development would require deep concessions/incentives such as tax abatements and tax credits. Absorptions are slow, rents are flat, and population is declining.

Consider planning any outdoor park/green spaces in the area closest to the floodway along Grassy Creek. Though this amenity is important to the overall campus, location is critical. **Don't tie up limited buildable, controlled land with a non-cashflowing use.** Additionally, be sure to **create an operations and maintenance plan** for these areas and build them into your development proforma and lease structures as common areas.

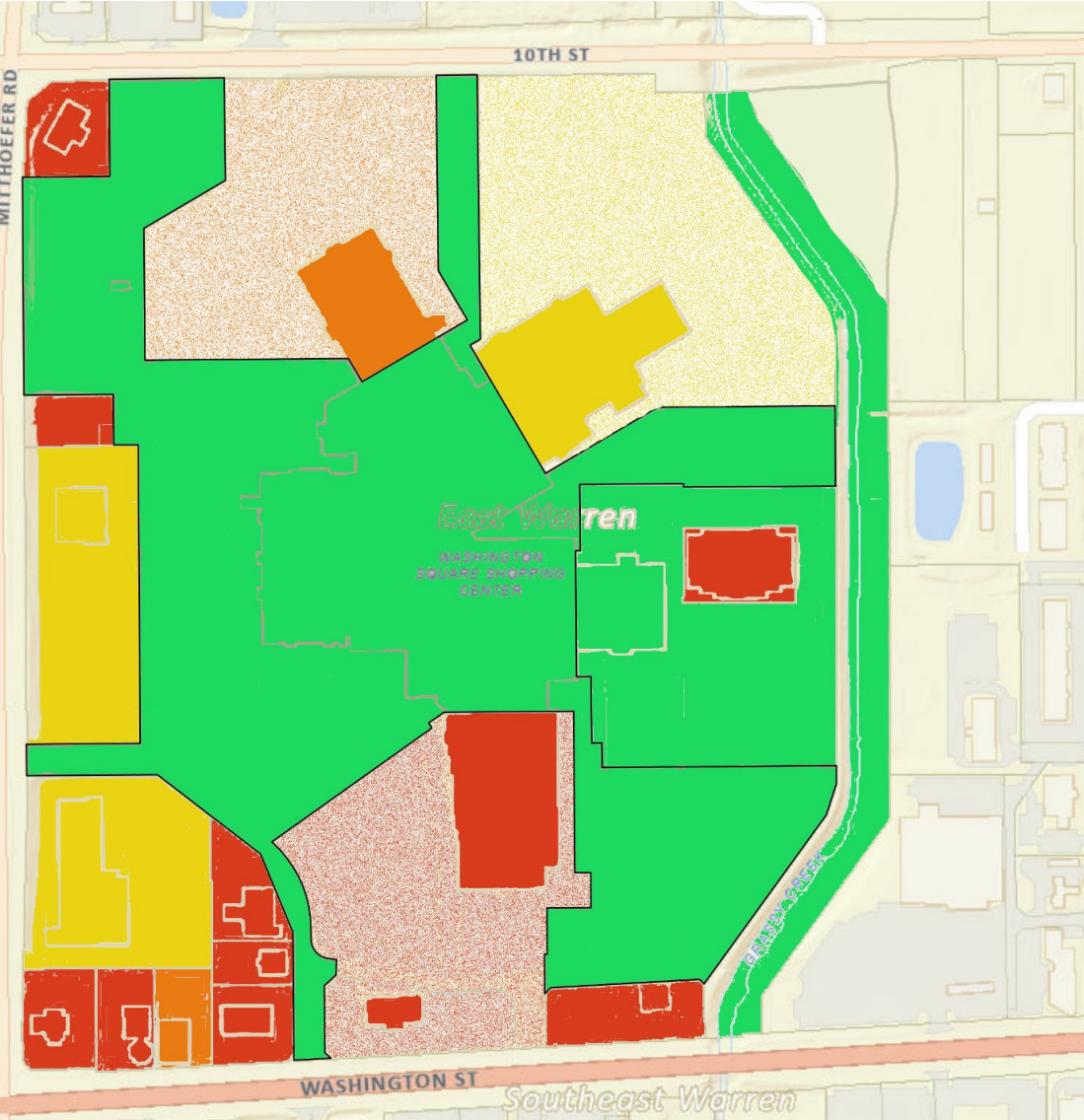
EXISTING CONDITIONS • LAND CONTROL

LAND CONTROL EXHIBIT

Approximately 100-acre site consisting of 20 parcels with 17 different owners from 11 different states.

- **Highest priority acquisition beyond Durga-controlled areas:** Yellow NE vacant anchor fronting 10th Street owned by BNE Holdings.
- **Caution:** Do not share redevelopment plans before negotiating sale prices if you don't want to overpay.

● GREEN	Durga Property Holdings owned
● YELLOW	Locally owned properties; potential JV or sale
● ORANGE	Out-of-town owners but property is distressed/vacant; negotiation possible
● RED	Institutional owner of stabilized asset; unlikely to move or negotiate
PIXELATED	Surface parking that could potentially be negotiated even if buildings aren't in play



AREA DEMOGRAPHICS PROFILE • POPULATION + GROWTH

LAWRENCE/EAST COUNTY SUBMARKET

POPULATION AND GROWTH (1-MILE-RADIUS HIGHLIGHTS)

Age

- Median Age: 36.5
- Median Male Age: 33.5
- Median Female Age: 39
- 28.2% of population is under 19
- 16.3% of population is 65+

Household Size

- Average Household Size: 2.5 people
- 60% of households are 1 to 2 people
- 15% of households are 3 people
- 13% of households are 4 people
- 12% of households are 5+ people

2025 POPULATION			
POPULATION	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
2030 Projection	5,236	58,842	148,457
2025 Estimate	5,218	58,116	145,881
2020 Census	5,377	58,992	144,946
Growth 2025-2030	0.34%	1.25%	1.77%
Growth 2020-2025	-2.96%	-1.48%	0.65%

POPULATION BY RACE	1-MILE RADIUS		3-MILE RADIUS		5-MILE RADIUS	
White	2,245	43.02%	26,052	44.83%	62,687	42.97%
Black	2,086	39.98%	21,893	37.67%	53,337	36.56%
American Indian and Alaskan	14	0.27%	292	0.50%	1,149	0.79%
Asian	72	1.38%	714	1.23%	1,562	1.07%
Hawaiian and Pacific Island	3	0.06%	28	0.05%	50	0.03%
Other	798	15.29%	9,138	15.72%	27,096	18.57%
Total	5,218		58,116		145,881	

POPULATION BY HISPANIC ORIGIN	1-MILE RADIUS		3-MILE RADIUS		5-MILE RADIUS	
Non-Hispanic Origin	4,666	89.42%	51,018	87.79%	122,365	83.88%
Hispanic Origin	552	10.58%	7,099	12.22%	23,516	16.12%
Total	5,218		58,116		145,881	

AREA DEMOGRAPHICS PROFILE • POPULATION + GROWTH

POPULATION BY OCCUPATION CLASSIFICATION	1-MILE RADIUS		3-MILE RADIUS		5-MILE RADIUS	
Civilian Employed	2,422	59.60%	28,361	62.52%	71,203	63.20%
Civilian Unemployed	64	1.57%	1,498	3.30%	4,085	3.63%
Civilian Non-Labor Force	1,578	38.83%	15,496	34.16%	37,339	33.14%
Armed Forces	0	0%	10	0.02%	28	0.02%
Total	4,064		45,365		112,655	

HOUSEHOLDS BY MARITAL STATUS	1-MILE RADIUS		3-MILE RADIUS		5-MILE RADIUS	
Married	747		8,473		19,951	
Married with No Children	504		5,447		11,958	
Married With Children	243		3,027		7,993	

POPULATION BY EDUCATION	1-MILE RADIUS		3-MILE RADIUS		5-MILE RADIUS	
Some High School, No Diploma	256	7.12%	3,800	9.31%	13,711	13.48%
High School Grad (incl. Equivalency)	1,010	28.08%	12,441	30.48%	31,494	30.96%
Some College, No Degree	1,194	33.19%	12,107	29.66%	27,358	26.89%
Associate Degree	212	5.89%	2,842	6.96%	7,707	7.58%
Bachelor Degree	637	17.71%	6,327	15.50%	14,590	14.34%
Advanced Degree	288	8.01%	3,299	8.08%	6,862	6.75%
Total	3,597		40,816		101,722	

AREA DEMOGRAPHICS PROFILE • CONSUMER SPENDING

LAWRENCE/EAST COUNTY SUBMARKET

\$55 MILLION IN ANNUAL CONSUMER SPENDING BY RESIDENTS LIVING 1 MILE FROM SITE

Top Five Spending Categories

- Food and Alcohol: 27.5%
 - » Eating Out: 10.%
- Transportation: 25.5%
- Housing: 16.2%
- Entertainment & Hobbies: 14.8%
- Apparel: 5.6%

Area shows robust demand for dining, specialty retail, and entertainment spending.

Increased public transit and walkability could reduce the currently high transportation cost burden to residents.

2025 ANNUAL SPENDING			
	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
Total Specified Consumer Spending	\$54,979,000	\$611,924,000	\$1,456,866,000

APPAREL	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
Women’s Apparel	\$1,175,000	\$13,109,000	\$31,581,000
Men’s Apparel	\$599,000	\$6,711,000	\$16,320,000
Girl’s Apparel	\$241,000	\$2,676,000	\$6,781,000
Boy’s Apparel	\$187,000	\$2,059,000	\$5,199,000
Infant Apparel	\$160,000	\$1,845,000	\$4,638,000
Footwear	\$754,000	\$8,311,000	\$20,678,000
Total	\$3,116,000	\$34,711,000	\$85,198,000

ENTERTAINMENT + HOBBIES	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
Entertainment	\$844,000	\$9,526,000	\$23,585,000
Audio + Visual Equipment/Service	\$1,945,000	\$21,636,000	\$52,056,000
Reading Materials	\$119,000	\$1,314,000	\$2,969,000
Pets, Toys, + Hobbies	\$1,335,000	\$15,003,000	\$35,624,000
Personal Items	\$3,892,000	\$42,827,000	\$101,560,000
Total	\$8,136,000	\$90,306,000	\$215,795,000

FOOD + ALCOHOL	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
Food at Home	\$8,356,000	\$93,484,000	\$228,728,000
Food Away From Home	\$5,854,000	\$66,381,000	\$157,952,000
Alcoholic Beverages	\$943,000	\$10,493,000	\$25,011,000
Total	\$15,153,000	\$170,358,000	\$411,691,000

AREA DEMOGRAPHICS PROFILE • CONSUMER SPENDING

HOUSEHOLD	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
House Maintenance + Repair	\$2,213,000	\$23,570,000	\$54,014,000
Household Equipment + Furnishings	\$3,387,000	\$37,352,000	\$88,717,000
Household Operations	\$2,459,000	\$26,932,000	\$63,748,000
Housing Costs	\$863,000	\$9,163,000	\$21,125,000
Total	\$8,922,000	\$97,017,000	\$227,604,000

TRANSPORTATION + MAINTENANCE	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
Vehicle Purchases	\$7,022,000	\$80,904,000	\$189,145,000
Gasoline	\$3,866,000	\$43,477,000	\$104,685,000
Vehicle Expenses	\$319,000	\$3,020,000	\$7,296,000
Transportation	\$1,128,000	\$12,225,000	\$28,215,000
Automotive Repair + Maintenance	\$1,683,000	\$18,886,000	\$44,855,000
Total	\$14,018,000	\$158,513,000	\$374,196,000

HEALTHCARE	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
Medical Services	\$1,549,000	\$17,183,000	\$40,612,000
Prescription Drugs	\$798,000	\$8,874,000	\$20,873,000
Medical Supplies	\$294,000	\$3,303,000	\$7,707,000
Total	\$2,641,000	\$29,359,000	\$69,191,000

EDUCATION + DAYCARE	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
Education	\$1,931,000	\$20,379,000	\$47,106,000
Fees + Admissions	\$1,062,000	\$11,281,000	\$26,085,000
Total	\$2,993,000	\$31,660,000	\$73,192,000

AREA DEMOGRAPHICS PROFILE • HOUSEHOLDS

LAWRENCE/EAST COUNTY SUBMARKET

2025 HOUSEHOLDS						
HOUSEHOLDS BY HH INCOME	1-MILE RADIUS		3-MILE RADIUS		5-MILE RADIUS	
<\$25,000	199	9.98%	3107	13.93%	10447	18.80%
\$25,000 - \$50,000	489	24.52%	4558	20.44%	11970	21.54%
\$50,000 - \$75,000	489	24.52%	4864	21.81%	11551	20.78%
\$75,000 - \$100,000	279	13.99%	3296	14.78%	7155	12.87%
\$100,000 - \$125,000	172	8.63%	2645	11.86%	5556	10.00%
\$125,000 - \$150,000	174	8.73%	1397	6.26%	3491	6.28%
\$150,000 - \$200,000	69	3.46%	1556	6.98%	3269	5.88%
\$200,000+	123	6.17%	876	3.93%	2137	3.85%
Total	1,194		22,299		55,576	
2025 Average Household Income	\$83,824		\$82,172		\$76,742	
2025 Median Household Income	\$64,694		\$67,654		\$61,871	

OCCUPIED HOUSING	1-MILE RADIUS		3-MILE RADIUS		5-MILE RADIUS	
Owner Occupied	1,241	62.27%	13,335	59.80%	30,629	55.11%
Renter Occupied	752	37.73%	8,965	40.20%	24,947	44.89%
Total	1,193		22,300		55,576	

HOUSING UNITS	1-MILE RADIUS		3-MILE RADIUS		5-MILE RADIUS	
1 Unit	1,669	77.13%	17,802	73.99%	43,695	74.42%
2 - 4 Units	234	10.81%	2,253	9.36%	4,127	7.03%
5 - 19 Units	250	11.55%	3,604	14.98%	8,587	14.62%
20+ Units	11	0.51%	401	1.67%	2,307	3.93%
Total	2,164		24,060		58,716	

AREA DEMOGRAPHICS PROFILE • HOUSEHOLDS

2025 HOUSEHOLDS						
HOUSING VALUE	1-MILE RADIUS		3-MILE RADIUS		5-MILE RADIUS	
<\$100,000	68	5.48%	1,103	8.27%	4,072	13.29%
\$100,000 - \$200,000	428	34.49%	5,230	39.22%	10,357	33.81%
\$200,000 - \$300,000	385	31.02%	4,002	30.01%	8,889	29.02%
\$300,000 - \$400,000	175	14.10%	1,761	13.20%	3,943	12.87%
\$400,000 - \$500,000	45	3.63%	536	4.02%	1,499	4.89%
\$500,000 - \$1,000,000	0	0.00%	382	2.86%	1,378	4.50%
\$1,000,000+	140	11.28%	322	2.41%	491	1.60%
Total	1,241		13,336		30,629	
2025 Median Home Value	\$232,337		\$208,371		\$209,962	

AREA DEMOGRAPHICS PROFILE • EXISTING BUSINESS INVENTORY

LAWRENCE/EAST COUNTY SUBMARKET

\$55 MILLION IN ANNUAL BUSINESS + EMPLOYMENT IN A 1-MILE RADIUS

- 659 Total Businesses
- 4,774 Total Employees
- Top Occupation of Residents:
 - » 22% Professional + Management
 - » 13.5% Sales
 - » 13% Production
 - » 13% Retail
 - » 11% Education + Health

Employee population provides additional demand to site and does not overlap strongly with resident population.

Many residents are currently commuting outside the neighborhood to their jobs. 59% commute less than 30 minutes; 35% 30-60 minutes; 6% 60+ minutes.

TOP TEN MOST NUMEROUS AREA BUSINESSES BY TYPE (1-MILE RADIUS)		
	NO. OF BUSINESSES	NO. OF EMPLOYEES
Healthcare + Social Assistance	301	923
Retail + Wholesale Trade	98	1,593
Other Services	59	268
Hospitality + Food Service	51	1,147
Finance + Insurance	34	145
Scientific + Technology Services	31	171
Real Estate, Renting, Leasing	17	113
Utilities + Waste Management	14	39
Arts, Entertainment, + Recreation	12	47
Construction	11	113

COMMUNITY DEMAND ANALYSIS • RESIDENT INPUT

WHAT DID RESIDENTS SAY THEY WANT?

Dining

- Sit-down casual
- Sit-down upscale
- Ethnic and multicultural options
- National chains like Chili’s, Chipotle, Portillo’s and On The Border
- Healthier than fast food options
- Open-air and indoor/ outdoor dining

Dining was the single most consistently requested category across all respondents.

Anchor Retail

- Warehouse/bulk retail like Costco
- Grocery: Trader Joe’s, Super Kroger
- General Retail: Target super-store, Kohl’s, TJ Maxx, HomeGoods
- Clothing and Apparel: Macy’s, Victoria’s Secret, Bath & Body Works, Gap, Nordstrom Rack
- Entertainment: Upgraded AMC Theater

Family-Friendly Entertainment & Recreation

- Youth-focused spaces and programming
- Indoor recreation and fitness opportunities
- Skating rinks, bowling alleys, mini golf, go-karts, arcades, and bounce facilities
- Water park or splash pad
- Top Golf, pickleball, velodrome/race track

Community & Outdoor Spaces

- Outdoor performance areas with live music
- Farmers market and vendor spaces for locally made goods
- Walking trails and green space, including connections to Grassy Creek and Pennsy Trail
- Public art and cultural programming
- Community event space and gathering areas

Safety & Physical Environment

- Improved lighting and surface parking/ sidewalks
- Increased cleanliness, vibrancy and sensory experience

RESIDENT DEVELOPMENT PRIORITIES

- **Housing:** respondents desired a mix of affordable, mixed-income, workforce, senior/55+ (with senior activity center), and market-rate units
- **Retail and dining** integrated with outdoor and **green spaces**
- **Community amenities** such as fitness facilities, health services/ medical facility, childcare, or library
- **Youth-focused facility** like Boys & Girls Club or YMCA
- **Entertainment and recreation** components
- **Local Small Business Incubation:** office and co-working space, support for small and diverse businesses, partnerships with Far Eastside community organizations and Warren Township Schools
- **Connectivity and access:** improved multimodal access including pedestrian and bike connectivity as well as transit access and repair/improved safety of surface parking

COMMUNITY DEMAND ANALYSIS • MARKET FEASIBILITY OF COMMUNITY-DESIRED USES

	MARKET SUPPORTED TODAY	POTENTIALLY SUPPORTED AFTER PHASE 1/SITE STABILIZATION/WITH RIGHT SITE CONTROL OPTIONS	NOT MARKET SUPPORTED/FEASIBLE
DINING	Sit-down casual, QSRs, ethnic/multicultural, national chains (Buffalo Wild Wings, Chili’s, On The Border, Panda Express), healthy options, open-air and indoor/outdoor	National chains like Chipotle, Portillo’s, Panera Bread	Sit-down upscale; national chains like Cheesecake Factory
RETAIL + COMMERCIAL	Small and local businesses adjacent to each other in small- to medium-sized suites. Mid-range national box retailers such as Ross, Burlington, or PetSmart	TJ Maxx/HomeGoods, Kohl’s, reinvested/upgraded Target, upgraded/reinvested AMC Theater, Costco/Sam’s, Macy’s Victoria’s Secret, Bath & Body Works, Gap, Nordstrom Rack, co-working style office/business incubation	Trader Joe’s, “Super Kroger,” traditional office
FAMILY-FRIENDLY ENTERTAINMENT + RECREATION	Indoor recreation/fitness, particularly with family programming focus (YMCA). Small arcades or mini-golf type concepts by local operators.	Outdoor concepts like velodrome, pickleball	Top Golf, water park
COMMUNITY + OUTDOOR SPACES	Walking trails and green space, public art and cultural programming, community gathering areas, space for local vendors, improved multimodal/transit access	Community event space, live performance area	Community spaces without an operations/maintenance funding plan
HOUSING	Limited mixed-income or market rate for-rent housing.	Mixed-use housing, senior/55+ housing	Extensive dense housing
OTHER SERVICES	Healthcare/medical office, childcare, workforce development/adult ed, youth programming	Higher end and/or larger format medical office	Library, hospital

COMMUNITY DEMAND ANALYSIS • MARKET FEASIBILITY OF COMMUNITY-DESIRED USES

MORE CONTEXT ON SITE STABILIZATION + SITE CONTROL FACTORS

- **Dining:** Brands like Chipotle and Portillo’s are extremely competitive to land, require strong daytime population, traffic counts and validated lunch/dinner trade. Drive-thru typically required for many of these concepts.
- **Retail/Commercial:** Need to understand whether Target has any exclusive use/approval rights for future tenants. These uses all have different land area requirements (some very high) that may or may not fit in the context of the overall campus design.
- **Family-Friendly/Outdoor Space:** It is recommended to anchor this experience with year-round uses first to prove consistent traffic to the site. If that is successful, outdoor-only/seasonal uses may be considered.
- **Housing:** As discussed elsewhere in this report, the housing market is soft. A mix of affordable and market rate housing can be supported on a small scale, but incentives will be required.

MORE CONTEXT ON USES NOT MARKET-SUPPORTED OR NOT FEASIBLE

- **Dining:** Cheesecake Factory, Shake Shack, True Food Kitchen, etc., require a Class A regional mall context. These top-tier, high-volume concepts are extremely selective.
- **Retail/Commercial:** The existing Kroger causes a meaningful headwind for additional grocery. It is possible that, should the overall site context and traffic improve, Kroger may update or reinvest in the existing store, but a premium anchor like Trader Joe’s or Whole Foods is not economically viable.
- **Family-Friendly/Outdoor Space:** Top Golf has extreme land/design demands and seeks top-tier retail adjacencies at Class A malls. Smaller, local entertainment concepts make more sense at this site. Any community spaces without a dedicated operator must have an operations and maintenance plan and funding strategy; think about common area fees in lease structures.
- **Housing:** Again, only limited, mixed-income housing is recommended unless significant shifts in the Indianapolis market occur in the next 2 to 3 years.

COMMUNITY DEMAND ANALYSIS • ALIGNMENT WITH FEQOL WORK PLAN

As imagined, this development could support the following FEQOL (Far Eastside Quality of Life) goals.

HOUSING AFFORDABILITY + EQUITABLE GROWTH

- Goal 2: Create More Affordable Options; Goal 3: Advance Equitable Development

FINANCIAL STABILITY & ECONOMIC OPPORTUNITIES

- Goal 2: Connect Residents to Good Jobs and Wealth-Building Opportunities
- Goal 3: Strengthen the Local Economy
- Goal 4: Improve Collective Impact

SAFE & HEALTH ENVIRONMENT

- Goal 1: Make It Safer and Easier to Get Around
- Goal 2: Improve Health Outcomes
- Goal 3: Improve Environmental Conditions
- Goal 4: Improve Collective Impact

MULTIGENERATIONAL POWER

- Goal 2: Equip Residents with the Support to Lead
- Goal 3: Strengthen Organized Leadership Across the Far Eastside

ARTS, CULTURE & BELONGING

- Goal 2: Make Culture Visible and Part of Everyday Life
- Goal 3: Support Creatives and Expand Opportunities;
- Goal 4: Build the Structure to Sustain Arts, Culture, and Belonging

COMPARABLE MARKET DATA • MARKET PEERS, SHOPPING CENTERS

Subject Shopping Center

- 1 The Fashion Mall at Keystone Crossing
- 2 Clay Terrace
- 3 Circle Centre
- 4 Hamilton Town Centre
- 5 Greenwood Park Mall
- 6 Meridian Market
- 7 The Shoppes at Whitestown
- 8 Stony Creek Marketplace
- 9 Southport Commons
- 10 Castleton Square
- 11 Lafayette Square

11

NUMBER OF PEERS

2.2%

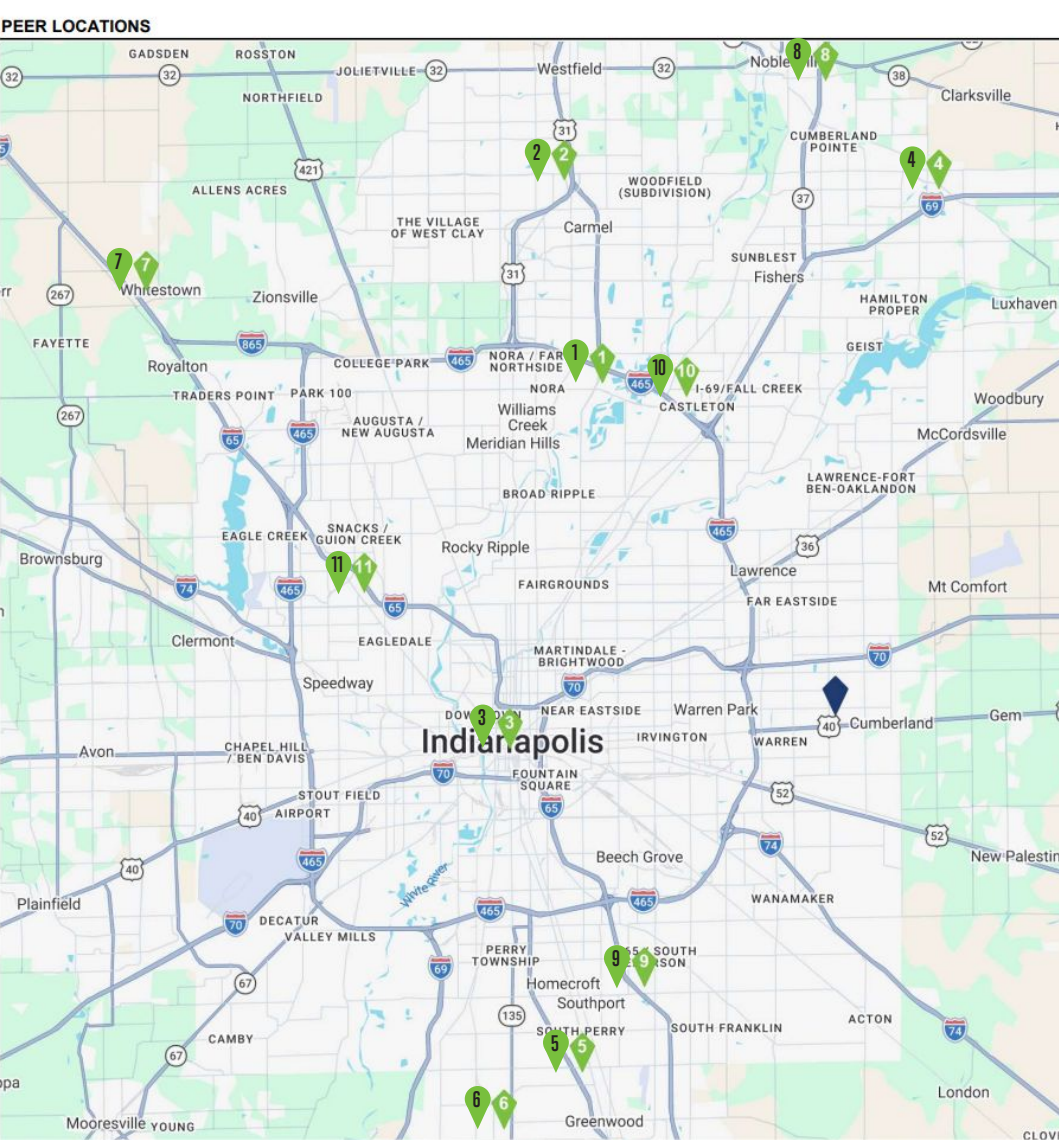
AVAILABILITY RATE

\$29.16

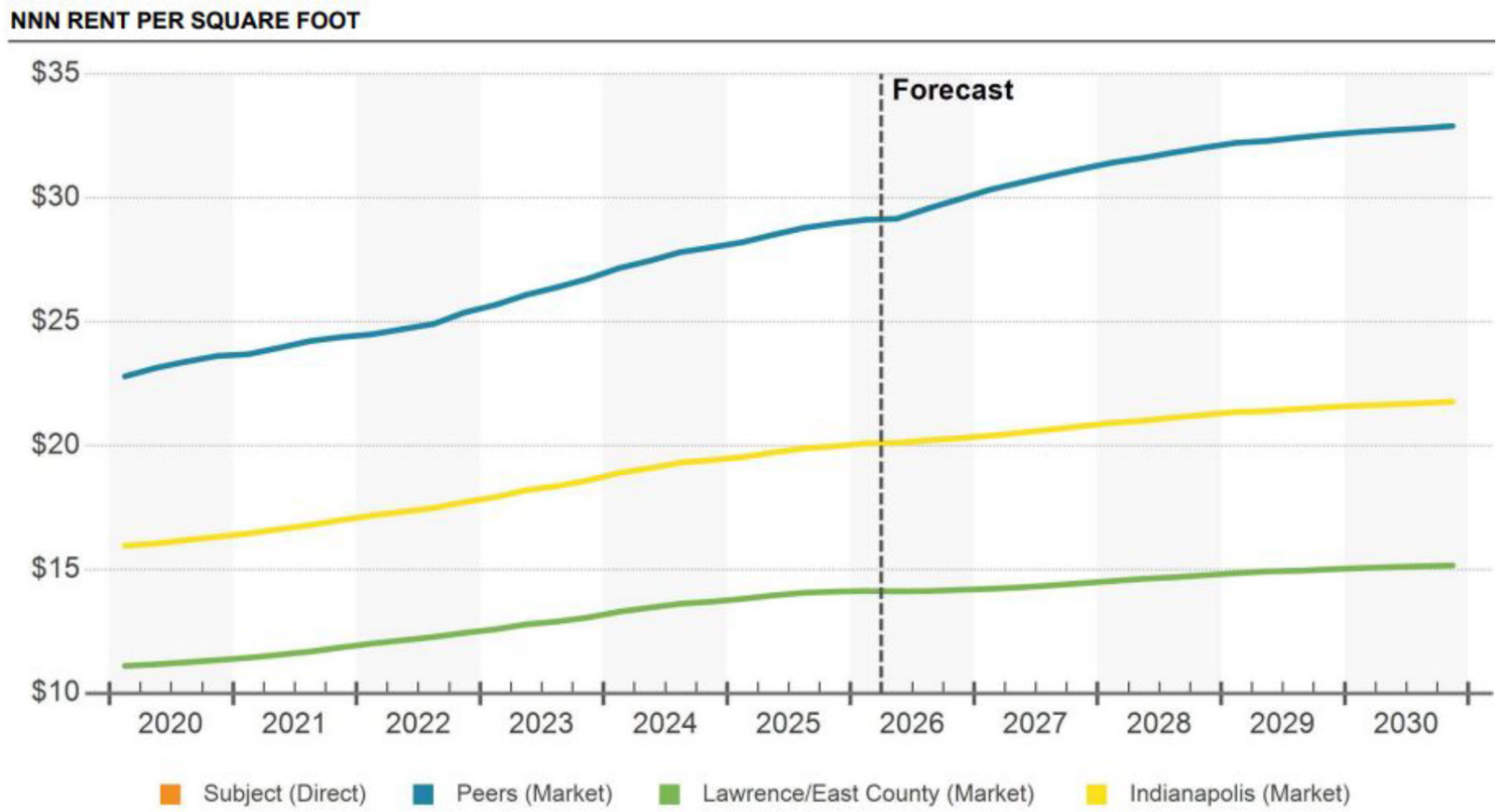
NNN MARKET RENT/SF

2.6%

VACANCY RATE



COMPARABLE MARKET DATA • RETAIL RENTS



COMPARABLE MARKET DATA • RETAIL RENTS

	NNN RENT PER SQUARE FOOT							
	SUBJECT		PEERS		LAWRENCE/EAST COUNTY		INDIANAPOLIS	
	DIRECT RENT	TREND (YOY)	MARKET ASKING RENT	TREND (YOY)	MARKET ASKING RENT	TREND (YOY)	MARKET ASKING RENT	TREND (YOY)
2020	-	-	\$23.62	4.6%	\$11.34	2.7%	\$16.32	3%
2021	-	-	\$24.38	3.2%	\$11.86	4.5%	\$16.99	4.1%
2022	-	-	\$25.37	4.1%	\$12.44	5%	\$17.72	4.3%
2023	-	-	\$26.74	5.4%	\$13.06	5%	\$18.60	4.9%
2024	-	-	\$28.00	4.7%	\$13.70	4.9%	\$19.42	4.4%
2025	-	-	\$28.97	3.5%	\$14.11	3%	\$19.97	2.9%
YTD	-	-	\$29.16	0.7%	\$14.12	0.1%	\$20.11	0.7%
2026	Forecast >		\$29.94	3.3%	\$14.22	0.8%	\$20.30	1.6%
2027			\$31.17	4.1%	\$14.54	2.2%	\$20.79	2.4%
2028			\$32.04	2.8%	\$14.85	2.2%	\$21.25	2.2%
2029			\$32.55	1.6%	\$15.06	1.4%	\$21.55	1.4%
2030			\$32.90	1.1%	\$15.21	1%	\$21.78	1%

COMPARABLE MARKET DATA • PEER HISTORICAL LEASING DATA

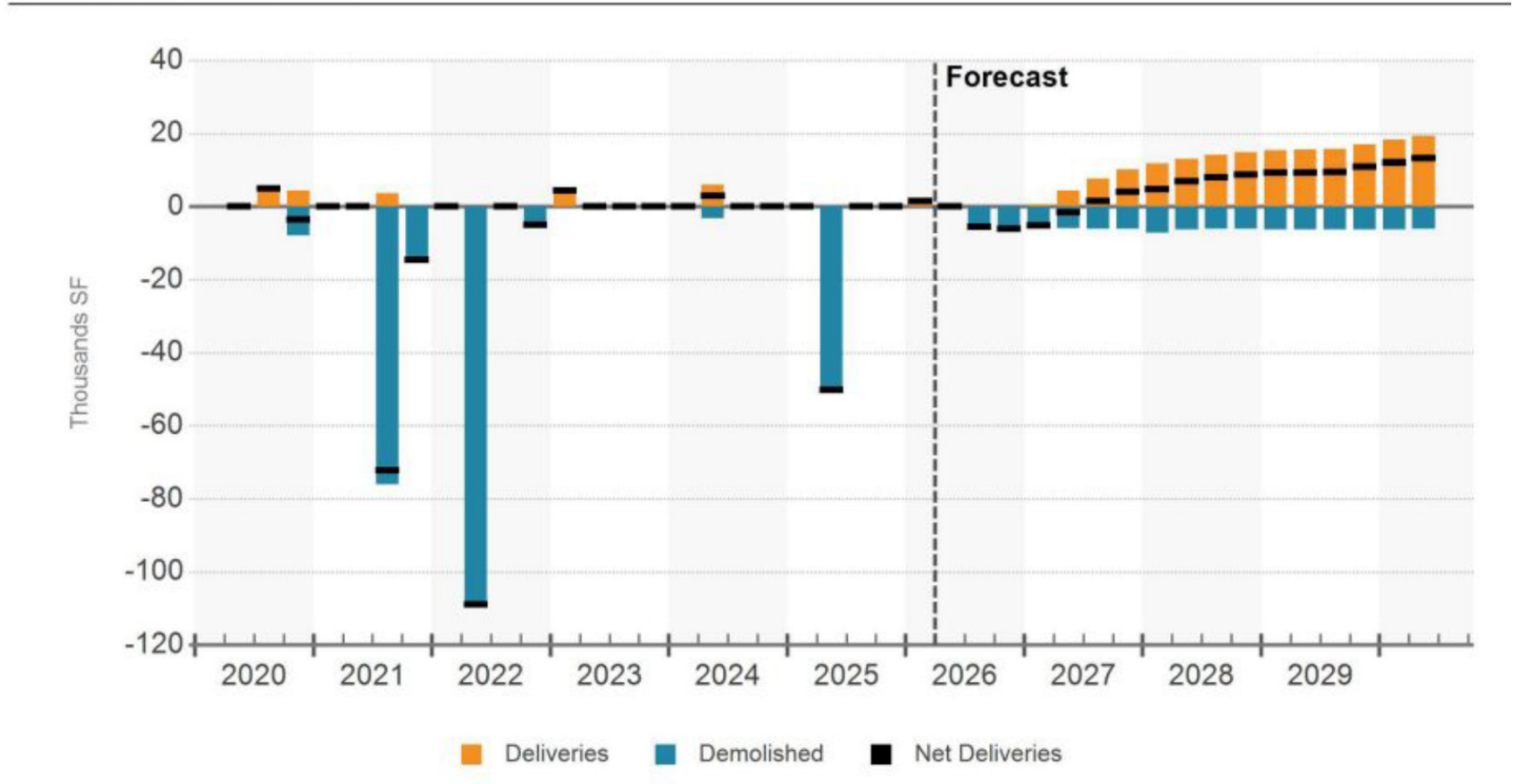
NNN RENT PER SQUARE FOOT							
QUARTER	AVAILABLE SPACE			NNN RENT PER SF		DEMAND	
	SF	AVAILABILITY	VACANCY	MARKET ASKING RENT	ASKING RENT GROWTH	NET ABSORPTION SF	LEASING SF
QTD	176,358	2.2%	2.6%	\$29.16	0.1%	(3,588)	1,600
2026 Q1	182,248	2.3%	2.6%	\$29.12	0.5%	107,878	0
2025 Q4	274,488	3.4%	4.0%	\$28.97	0.6%	5,000	0
2025 Q3	274,488	3.4%	4.0%	\$28.79	1.0%	(9,500)	11,850
2025 Q2	220,088	2.8%	3.9%	\$28.51	1.1%	(106,210)	2,000
2025 Q1	112,878	1.4%	2.6%	\$28.21	0.7%	(101,000)	3,804
2024 Q4	12,878	0.2%	1.3%	\$28.00	0.7%	100,000	0
2024 Q3	112,878	1.4%	2.6%	\$27.81	1.3%	3,372	13,916
2024 Q2	118,476	1.5%	2.6%	\$27.46	1.1%	19,950	12,450
2024 Q1	118,476	1.5%	2.8%	\$27.16	1.6%	43,276	2,000
2023 Q4	146,614	1.8%	3.4%	\$26.74	1.3%	3,000	108,750
2023 Q3	374,913	4.7%	3.4%	\$26.39	-	(976)	32,088

COMPARABLE MARKET DATA • LAWRENCE/EAST COUNTY HISTORICAL LEASING DATA

NNN RENT PER SQUARE FOOT							
QUARTER	AVAILABLE SPACE			NNN RENT PER SF		DEMAND	
	SF	AVAILABILITY	VACANCY	MARKET ASKING RENT	ASKING RENT GROWTH	NET ABSORPTION SF	LEASING SF
QTD	568,431	4.5	3.3	14.12	-0.1%	65,722	2,088
2026 Q1	598,774	4.7	3.8	14.13	0.2	(142,155)	24,150
2025 Q4	439,353	3.5	2.7	14.11	0.3	127,103	19,211
2025 Q3	520,056	4.1	3.7	14.06	0.8	159,482	46,774
2025 Q2	706,629	5.6	4.9	13.95	1.0	(27,088)	30,719
2025 Q1	723,003	5.7	5.1	13.82	0.8	(23,711)	21,347
2024 Q4	865,246	6.8	4.9	13.70	0.6	38,017	3,890
2024 Q3	765,265	6.0	5.2	13.62	1.2	(161,042)	36,868
2024 Q2	775,514	6.1	3.9	13.46	1.3	(167,353)	11,207
2024 Q1	388,688	3.1	2.6	13.29	1.8	210,430	58,593
2023 Q4	476,211	3.8	4.3	13.06	1.3	45,952	56,126
2023 Q3	672,742	5.3	4.6	12.90	-	47,862	17,736

COMPARABLE MARKET DATA • LAWRENCE/EAST COUNTY CONSTRUCTION ACTIVITY

DELIVERIES & DEMOLITIONS



COMPARABLE MARKET DATA • SALE COMP DATA (FOR POTENTIAL VALUATION PURPOSES)

TYPES OF RETAIL INDIANAPOLIS BUYERS PAST TWO YEARS

Company Type	Bldgs	SF	Buying Volume		Average Purchase	
			Millions		Price/SF	Avg Price
Private	266	4,149,873	\$866.43		\$208	\$3,257,257
User	34	703,756	\$120.36		\$171	\$3,540,144
REIT/Public	27	480,395	\$92.95		\$193	\$3,442,637
Institutional	16	357,557	\$64.83		\$181	\$4,052,081
Private Equity	4	50,468	\$11.02		\$218	\$2,755,215

5

SECTION 5

RECOMMENDATIONS

DEVELOPMENT RECOMMENDATIONS + FEQOL ALIGNMENT

BEGIN WITH LAND ASSEMBLY + IMMEDIATE PHYSICAL REPAIR

The site's 20 parcels held by 17 owners across 11 states make land control the most time-sensitive priority. The highest-priority acquisition beyond currently controlled parcels is the vacant northeast anchor fronting 10th Street, held by BNE Holdings.

Alongside assembly, three physical repairs must happen now regardless of longer-term plans: the deteriorated parking lot, inadequate exterior lighting, and the non-functioning sprinkler system. Residents and business owners named the first two as the primary barriers to visiting the site today. The third is a life safety matter. Addressing them signals genuine investment and creates a safer environment for the businesses that have remained committed to the Far Eastside.

FEQOL ALIGNMENT

Safe & Healthy Environment (Goal 3): Immediate lighting and parking repairs directly address the safety barriers residents cited most often. A safer physical environment is the foundation for everything else, no development program succeeds on a site where people feel unsafe visiting.

ANCHOR PHASE 1 WITH A DESTINATION RETAIL + DINING VILLAGE

A redeveloped portion of the existing mall structure should become a concentrated, walkable retail and dining destination built around smaller co-located suites 500 to 3,500 square feet in a market-style configuration with shared circulation space. This format is deliberately sized for local and small businesses rather than large national tenants the current trade area cannot yet attract.

On the dining side, the community's most consistently requested use across all outreach is quick-service restaurants around 2,500 square feet, casual sit-down concepts in the 4,000 to 7,000 square foot range, and a non-drive-thru coffee shop with outdoor seating. Ethnic and multicultural dining is both strongly desired and directly reflective of the Far Eastside's demographic composition.

The physical design of this village matters as much as the tenant mix: activated indoor-outdoor spaces, lighting, public art, seating, and wayfinding signal vibrancy and have a measurable effect on rental performance. Market data shows walkable retail environments can command up to 47% higher rents than car-dependent configurations.

FEQOL ALIGNMENT

Arts, Culture & Belonging (Goals 2–4): Ethnic and multicultural dining makes the Far Eastside's diversity visible and celebrated on its own site. Prioritizing local businesses over outside chains means the development reflects the community it serves. Public art and activated gathering spaces create the conditions for everyday cultural life.

Financial Stability & Economic Opportunities (Goals 2–3): Local business prioritization and the small business incubator (see below) ensure economic growth is rooted in the community — building wealth here rather than importing jobs from outside it.

DEVELOPMENT RECOMMENDATIONS + FEQOL ALIGNMENT

ESTABLISH A MULTIGENERATIONAL INDOOR RECREATION FACILITY AS THE SECOND PHASE 1 ANCHOR

A 50,000 to 60,000 square foot indoor complex, potentially operated by the YMCA, Boys & Girls Club, or comparable institutional partner is the development's most community-critical element. It directly fills the gap left by the closure of the Ransburg YMCA, serves a community where 28% of residents within one mile are under 19 years old, and provides year-round programming for all ages: youth sports leagues, teen activities, senior fitness, and community events.

The facility functions both as a standalone community asset and as a traffic generator for the retail and dining village. Outdoor or seasonal recreation uses such as pickleball, splash pads, recreational soccer leagues may be considered in later phases, but only after year-round indoor traffic is proven. Anchoring the experience with consistent, weather-independent programming first is essential to demonstrating the site's commercial viability.

FEQOL ALIGNMENT

Multigenerational Power (Goals 2–3): A dedicated space for all ages — from youth leagues to senior fitness — is a direct investment in the community's capacity to thrive across generations. Teen programming and structured activities for young people keep them connected to opportunity in their own neighborhood.

Safe & Healthy Environment (Goal 2): Accessible recreation and fitness improves health outcomes for a community that has lost its primary recreation facility.

COMPLETE PHASE 1 WITH WORKFORCE DEVELOPMENT AND A SMALL BUSINESS INCUBATOR

Adult education and workforce training space of 5,000 to 20,000 square feet operated with an institutional partner such as a community college or workforce agency is well-matched to the community's demographic profile and supports residents in accessing better-paying employment.

The small business incubator is equally important. Short-term lease structures of three to six months, paired with business development support, shared advertising, and financial coaching, give local entrepreneurs a real pathway to sustainable tenancy.

A teen employment partnership with Warren Township Schools connects young people to jobs at the mall itself, echoing the site's history as a significant local employer. Tenant Improvement grants or incentive loans should be actively pursued through public funding channels to lower the barrier to entry for small and diverse operators.

FEQOL ALIGNMENT

Financial Stability & Economic Opportunities (Goals 2–4): Workforce training and the incubator program are the most direct expressions of this FEQOL goal area — connecting residents to jobs, supporting small business formation, and building the local economy from within. Teen employment with Warren Township Schools makes this intergenerational.

Housing Affordability & Equitable Growth (Goal 3): Supporting local and diverse businesses, protecting existing tenants from displacement, and ensuring the development process itself is equitable advances the FEQOL commitment to equitable development rather than development that simply happens in the community.

DEVELOPMENT RECOMMENDATIONS + FEQOL ALIGNMENT

DEFER HOUSING AND EXPANDED RETAIL TO PHASE 2, CONTINGENT ON PHASE 1 PERFORMANCE

The Indianapolis multifamily market is currently soft, rents are flat at an average of \$1,216 per month, absorption is slow, and population has declined in the immediate area.

- One building of approximately 250 units, primarily one- and two-bedroom, is supportable with a 12- to 14-month lease-up projection but will require public incentives, including tax abatements and likely Low Income Housing Tax Credits, to achieve financial feasibility.
- Build-to-rent townhomes at approximately 16 units per acre can address unmet family living demand, subject to land basis.
- A senior or 55-plus housing component with a dedicated activity center is a community priority worth pursuing as a distinct Phase 2 element with its own operator.

Larger retail concepts (TJ Maxx, Kohl's, Costco, and dining chains like Chipotle and Portillo's) are realistic Phase 2 targets only once Phase 1 has demonstrated traffic counts that those tenants require.

Throughout both phases, pedestrian and bicycle connections to surrounding neighborhoods, a safe crossing to the Pennsy Trail on Washington Street, and improved transit access are not optional infrastructure. They reduce the transportation cost burden that consumes 25.5% of household income for Far Eastside residents, and they are a prerequisite for the walkable campus that supports the highest-quality tenant mix.

FEQOL ALIGNMENT

Housing Affordability & Equitable Growth (Goals 2–3): Mixed-income housing with affordable and workforce components directly responds to the housing insecurity residents named as a pressing Far Eastside challenge.

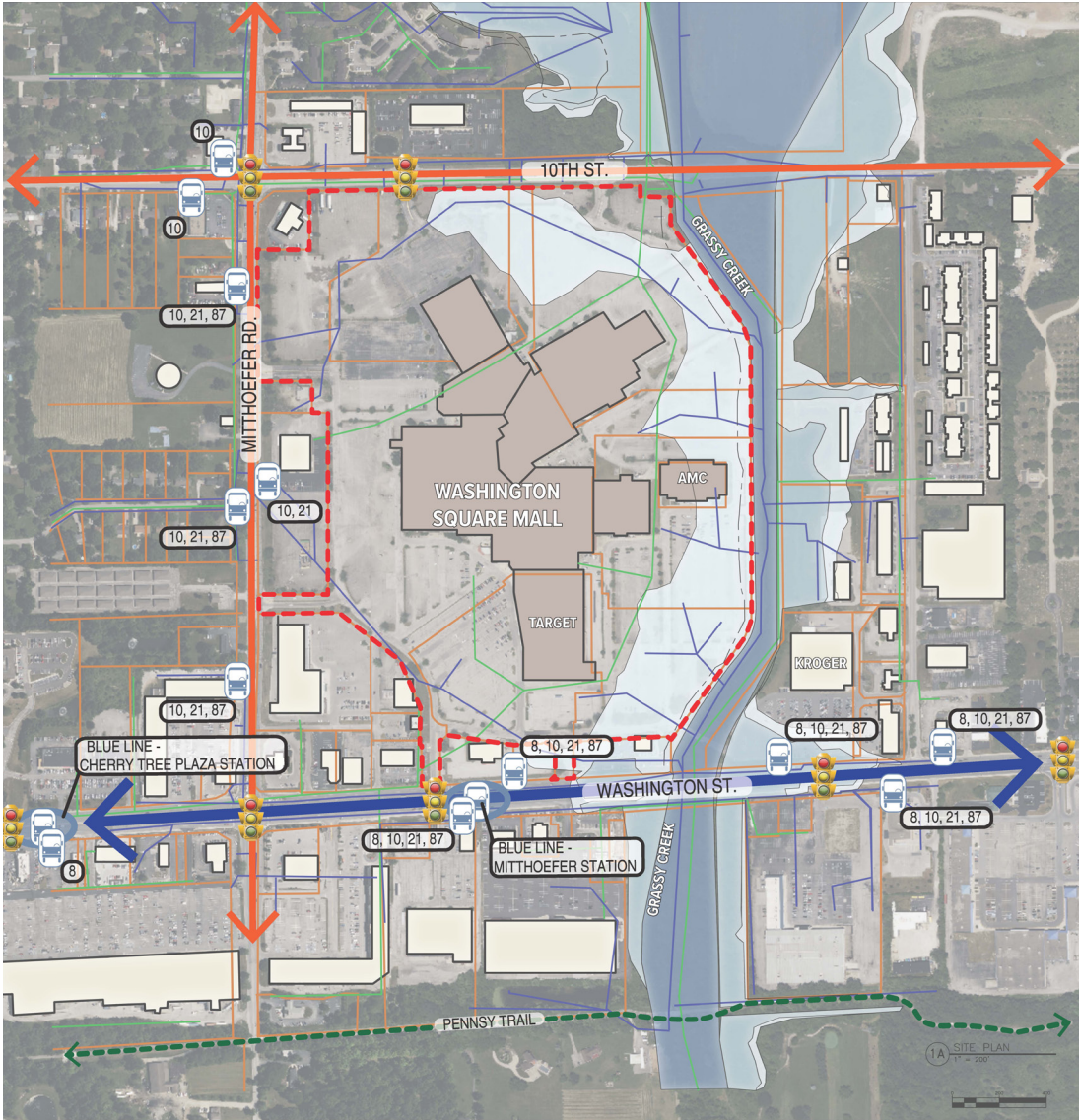
Safe & Healthy Environment (Goal 1): Pedestrian, bicycle, and transit improvements make it safer and easier to get around, reducing car dependency and the financial burden it imposes on households already stretched by transportation costs.

THE EQUITY IMPERATIVE

A consistent thread through every round of community outreach was equity. Far Eastside residents do not want a lesser version of what Indianapolis's northern and southern suburbs have received, they want the same quality of investment, the same caliber of dining and retail, the same safety and walkability, and the same sense that their community was worth building for.

The development program described here is the answer to that expectation: phased carefully so it succeeds, anchored in what the market will support today, and connected at every step to the Far Eastside Quality of Life Plan that the community itself authored.

DEVELOPMENT PLANS - INFRASTRUCTURE



- LAND USE LEGEND**
- SECONDARY ARTERIAL STREET
 - PRIMARY ARTERIAL STREET
 - POTENTIAL DEVELOPMENT AREA
 - PEDESTRIAN TRAIL
 - INTERSECTION WITH TRAFFIC LIGHT
 - BUS STOP
 - BLUE LINE BUS STOP

- FLOOD ZONE**
- 500-YEAR FLOOD ZONE
 - 100-YEAR FLOOD ZONE
 - FLOODWAY



DEVELOPMENT PLANS - OVERALL SITE

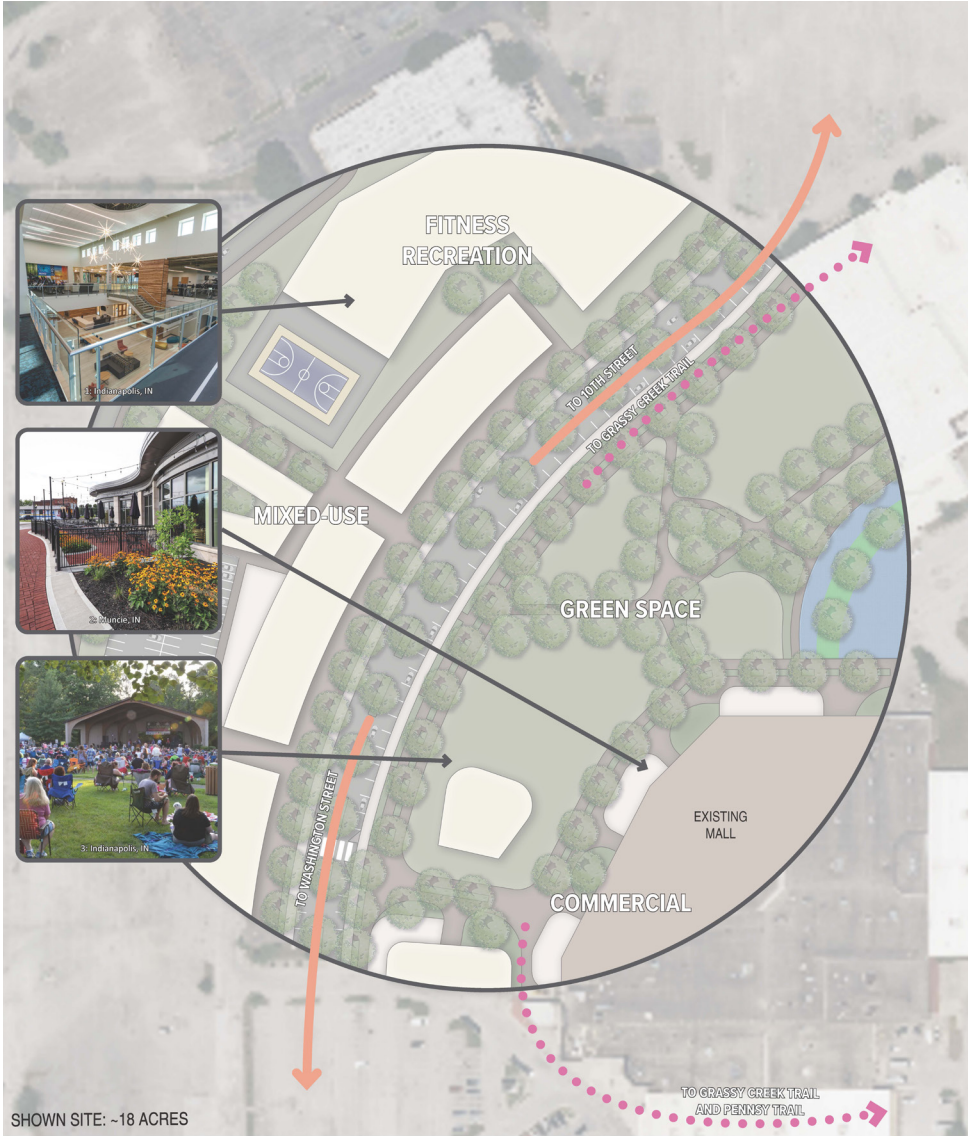


- LAND USE LEGEND**
- HOUSING
 - SPORT AND RECREATION
 - OFFICE
 - MIXED-USE
 - GREEN SPACE
 - COMMERCIAL
 - WORKFORCE DEVELOPMENT / HIGHER EDUCATION
 - VEHICULAR DRIVE
 - PEDESTRIAN PATH
 - IDENTITY NODE

- FLOOD ZONE**
- 500-YEAR FLOOD ZONE
 - 100-YEAR FLOOD ZONE
 - FLOODWAY

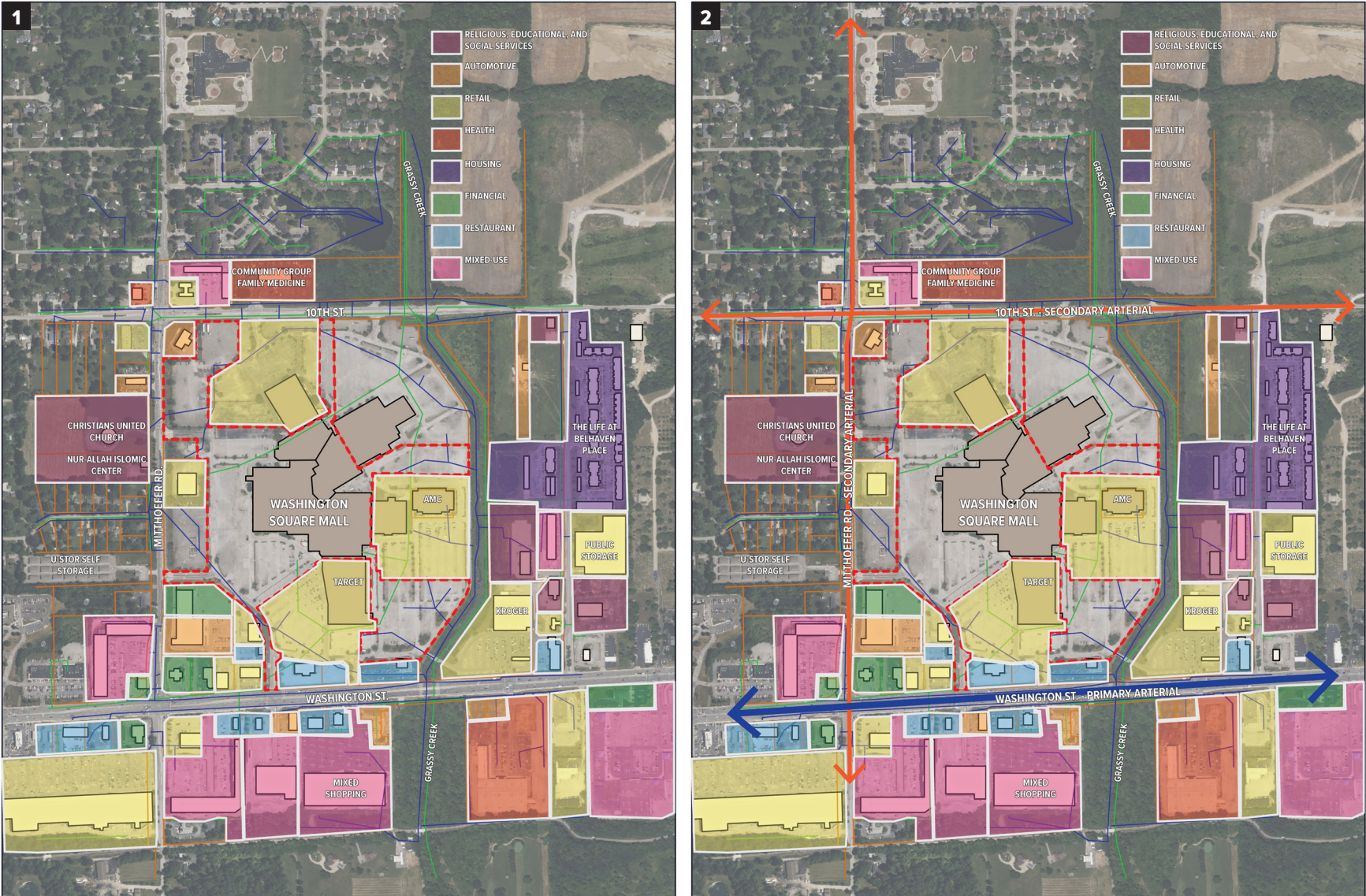


DEVELOPMENT PLANS - PHASE 1 SITE PLAN

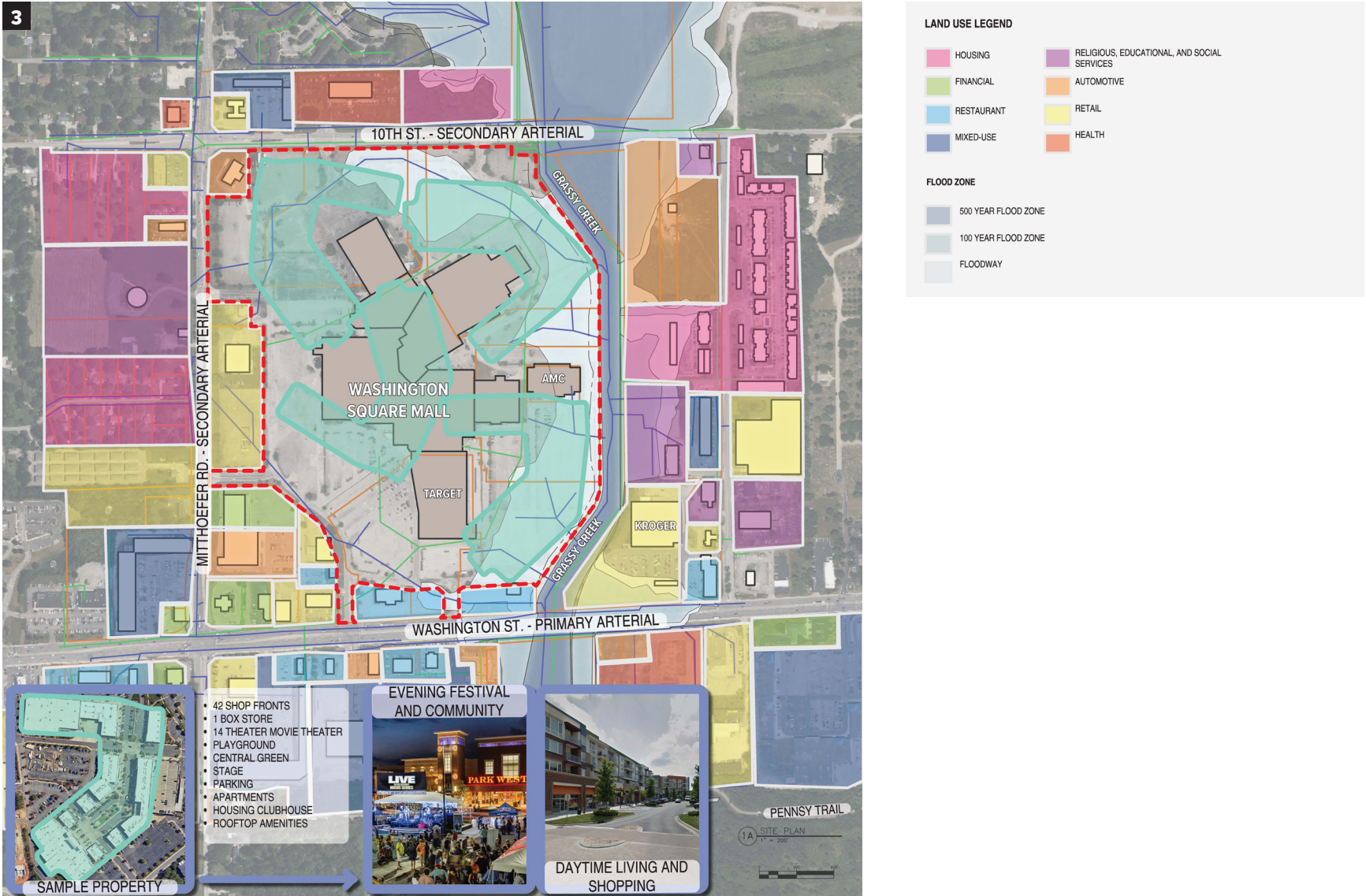


6 SECTION 6
APPENDIX

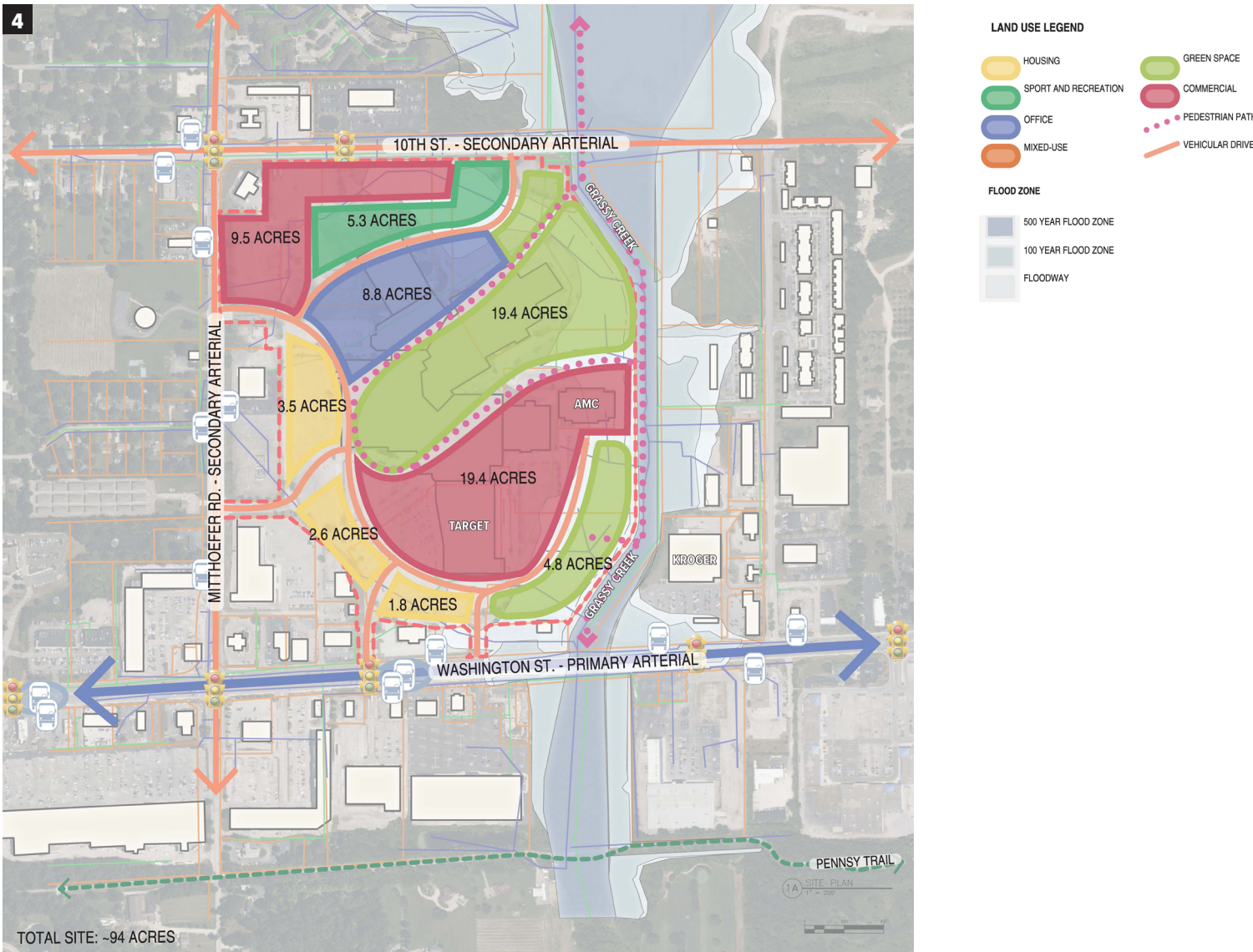
PREVIOUS SITE PLAN ITERATIONS



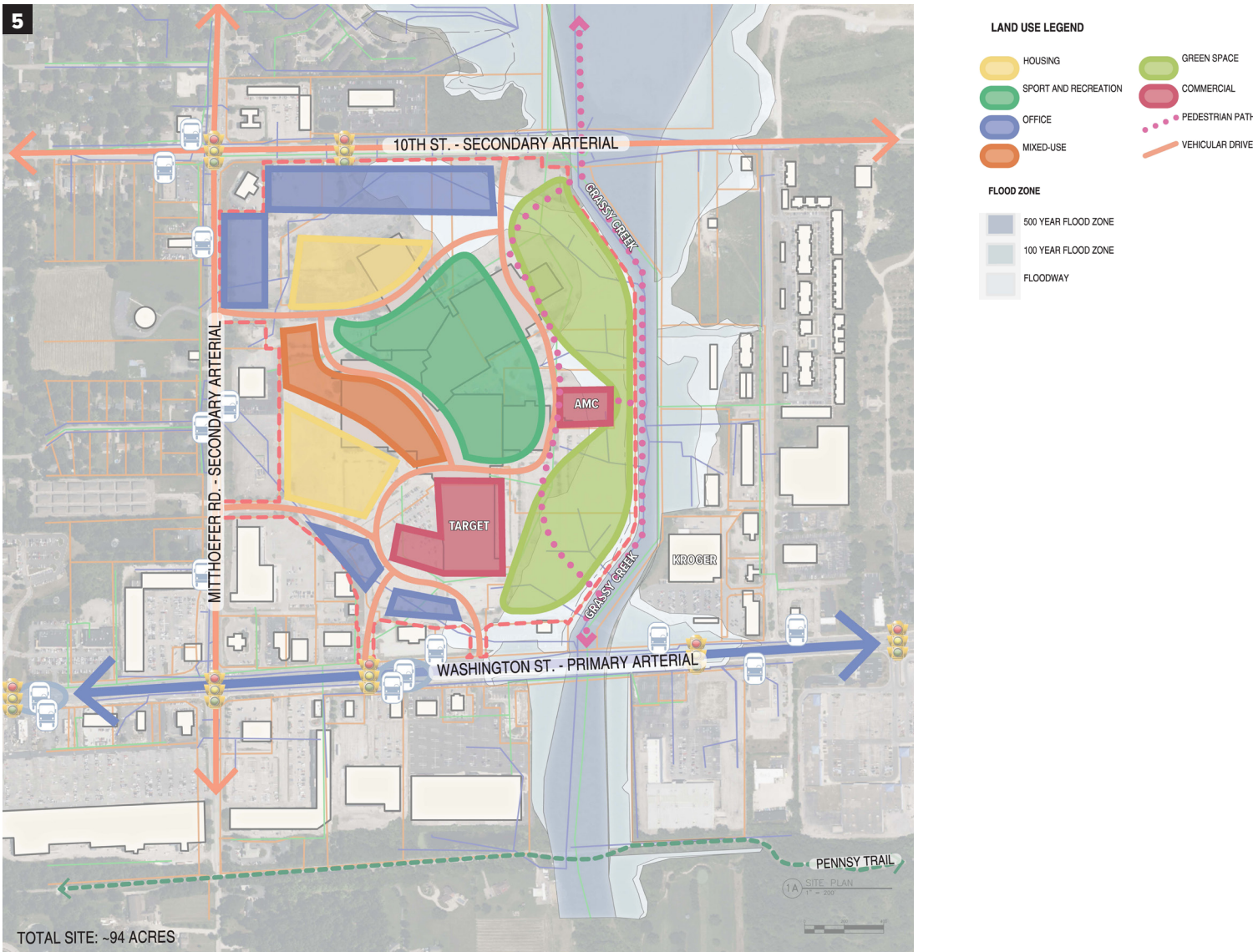
PREVIOUS SITE PLAN ITERATIONS



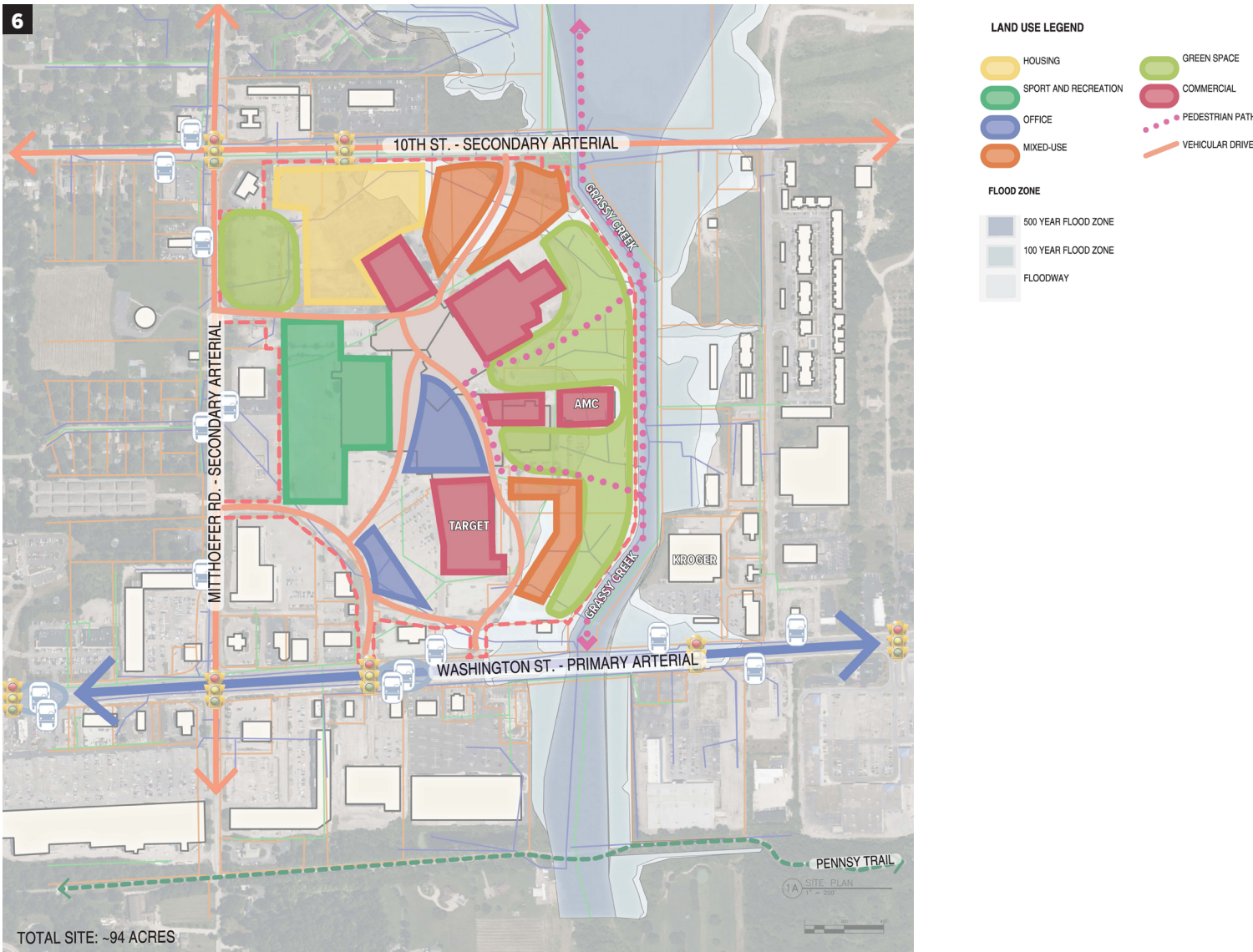
PREVIOUS SITE PLAN ITERATIONS



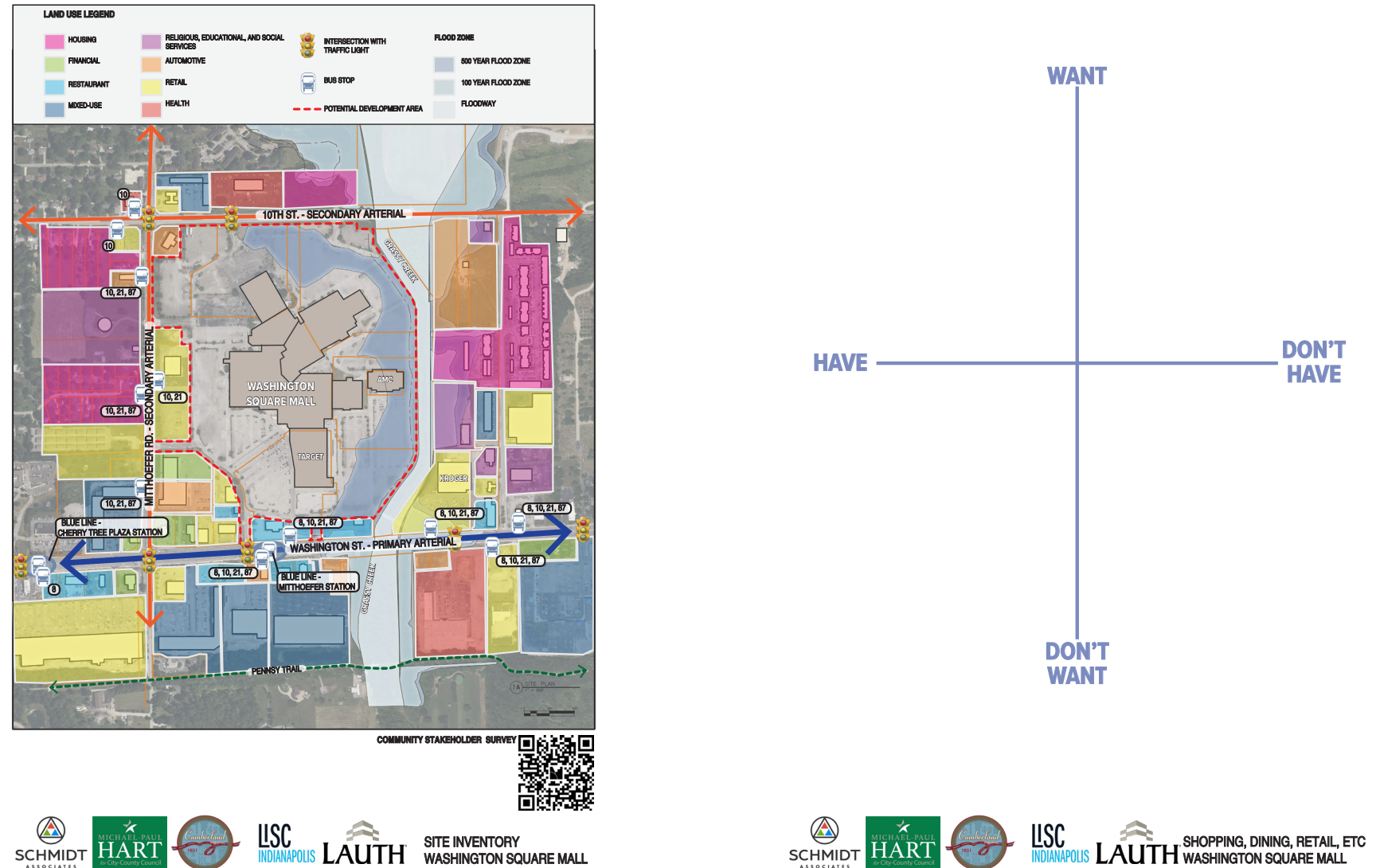
PREVIOUS SITE PLAN ITERATIONS



PREVIOUS SITE PLAN ITERATIONS



COMMUNITY MEETING BOARDS • APRIL 27, 2026



COMMUNITY MEETING BOARDS • APRIL 27, 2026



RESIDENT + STAKEHOLDER SURVEY RAW DATA



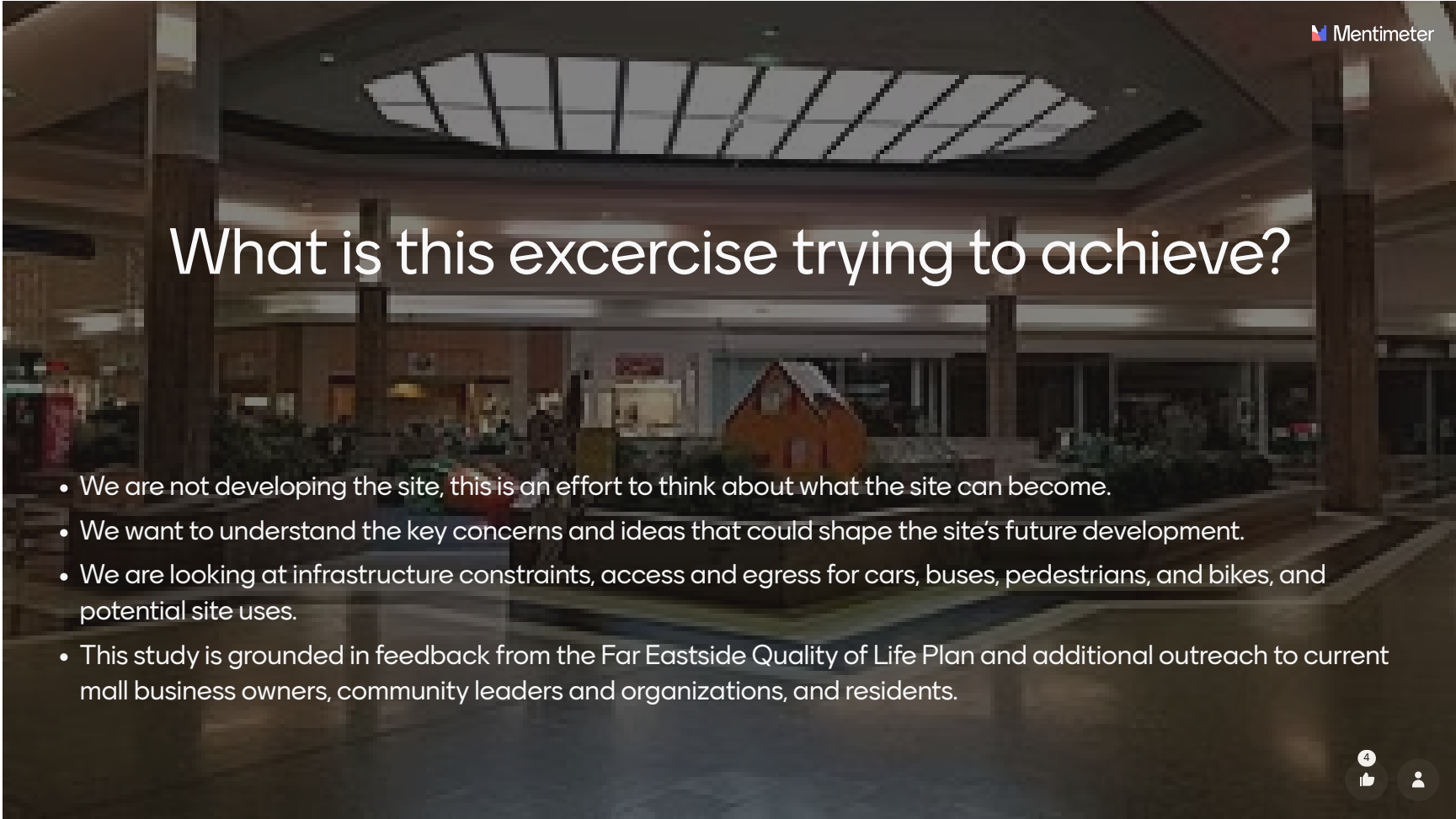
RESIDENT + STAKEHOLDER SURVEY RAW DATA



Who is working on this Visioning Study?

- Town of Cumberland hired Schmidt Associates to complete a study looking at opportunities.
- City of Indianapolis Councilor Michael-Paul Hart helped bring together partners.
- Lauth Development contributed the funding.
- Key community leadership groups are engaged including the Far Eastside Community Council, Local Initiatives Support Coalition (LISC) and their support of the Far Eastside Quality of Life Plan

RESIDENT + STAKEHOLDER SURVEY RAW DATA



What is this excercise trying to achieve?

- We are not developing the site, this is an effort to think about what the site can become.
- We want to understand the key concerns and ideas that could shape the site's future development.
- We are looking at infrastructure constraints, access and egress for cars, buses, pedestrians, and bikes, and potential site uses.
- This study is grounded in feedback from the Far Eastside Quality of Life Plan and additional outreach to current mall business owners, community leaders and organizations, and residents.

RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

When will this study be completed?

The goal will be to provide a report on findings about the site's infrastructure and potential opportunities for investment to support community needs by the end of June 2026.

6

RESIDENT + STAKEHOLDER SURVEY RAW DATA

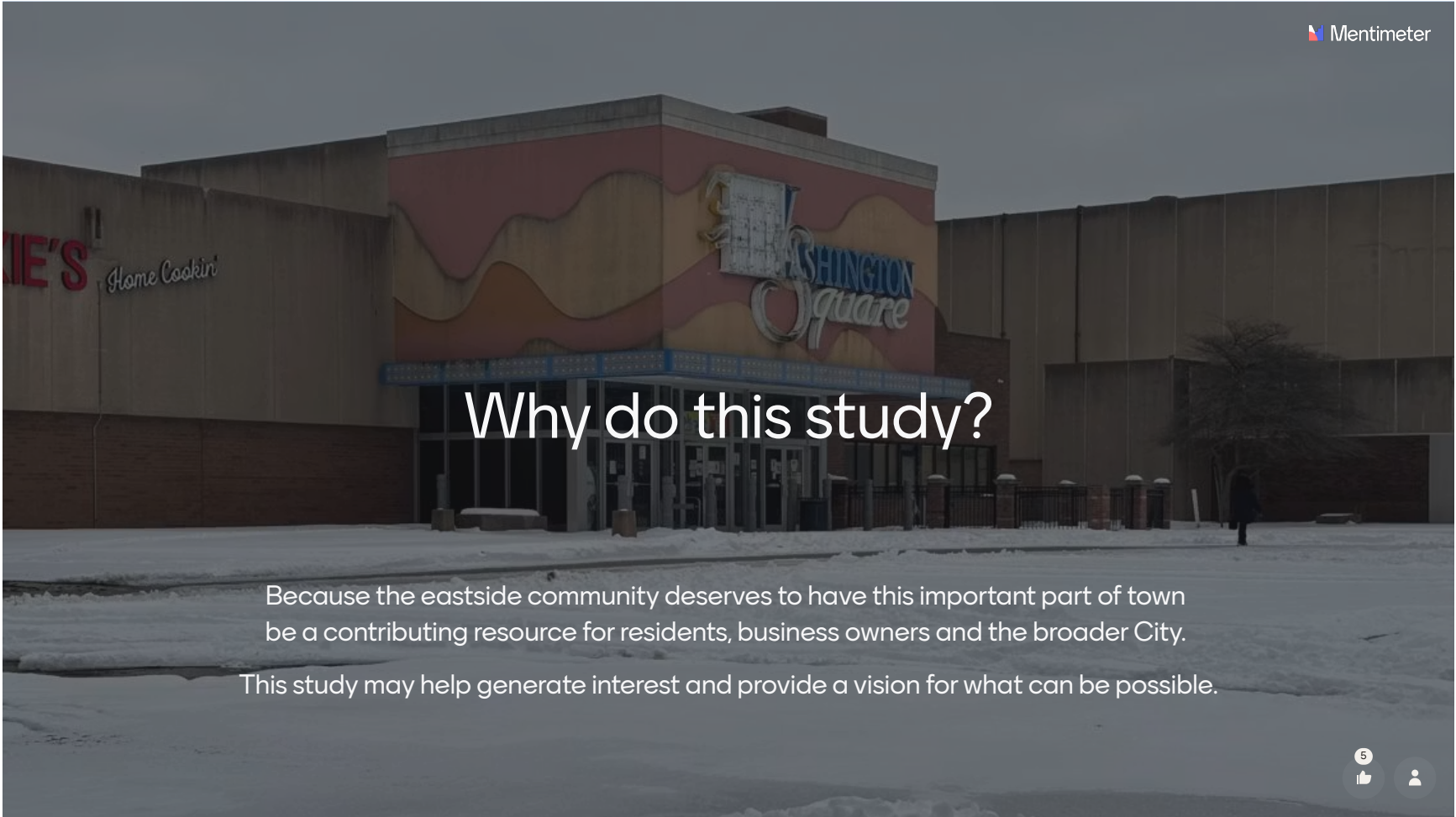
Mentimeter

Where is the study focusing?

WASHINGTON SQUARE SHOPPING CENTER

6

RESIDENT + STAKEHOLDER SURVEY RAW DATA



Mentimeter

Why do this study?

Because the eastside community deserves to have this important part of town be a contributing resource for residents, business owners and the broader City.
This study may help generate interest and provide a vision for what can be possible.

5

PAGE 70 • WASHINGTON SQUARE VISION PLAN

RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

How do you usually get to Washington Square?

78

3

1

4

1

CarBusPedestrianBikeOther

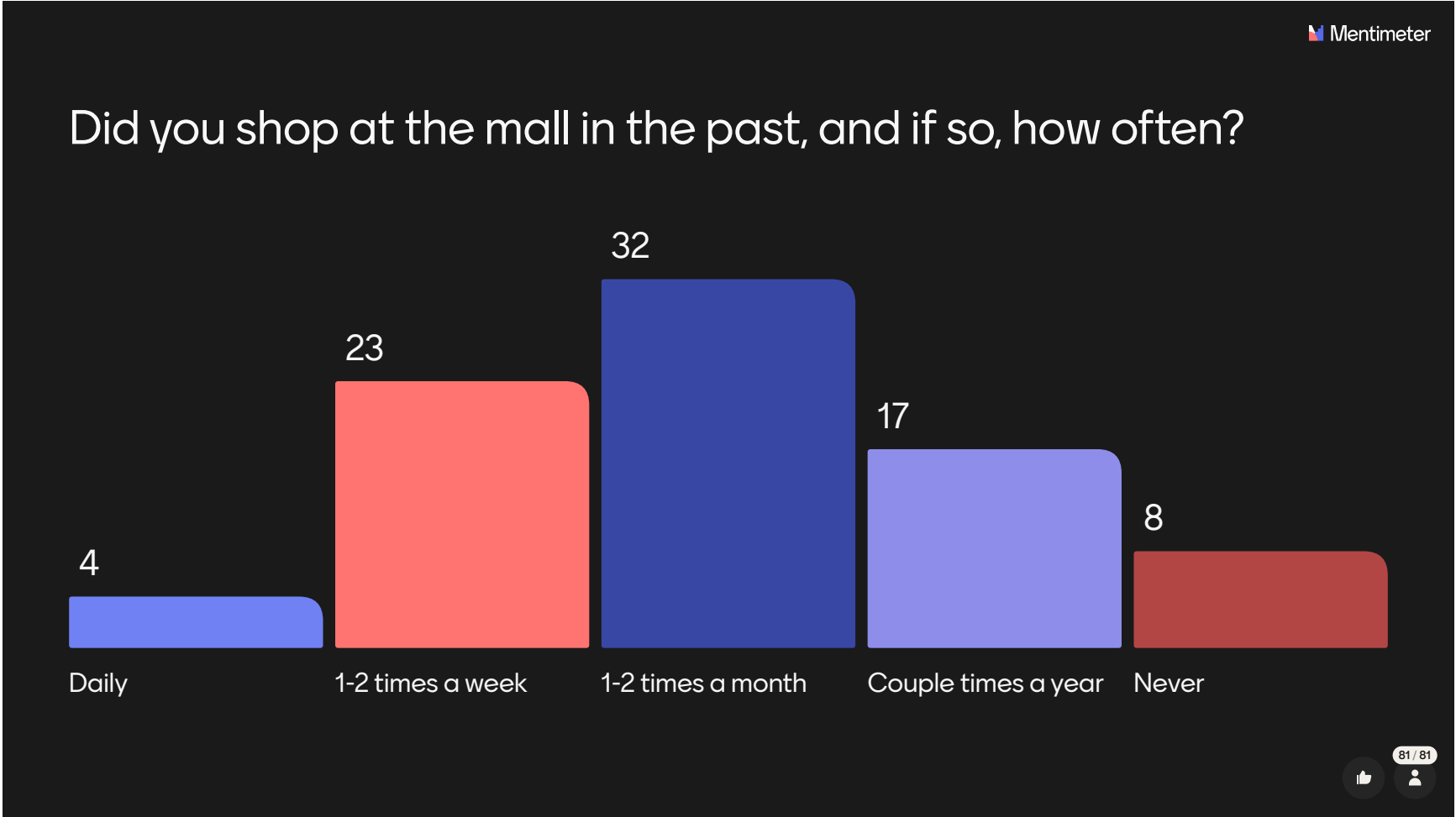
Mode	Count
Car	78
Bus	3
Pedestrian	1
Bike	4
Other	1

82 / 82

RESIDENT + STAKEHOLDER SURVEY RAW DATA



RESIDENT + STAKEHOLDER SURVEY RAW DATA



RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

What shopping, dining, services or other retail experiences would encourage you to visit the mall more often?

Walkable indoor and outdoor, unique and cultural restaurants, public art, a connection across washington street to the pennsy trail, courtyard setting that offers retail

Walkable shopping that is indoor and outdoor with connections to the pennsy trail. Unique local restaurants and shops.

Walkable shopping that is indoor and outdoor with connections to the pennsy trail. Unique local restaurants and shops.

Prompt for Next question

Prompt for next question

Prompt for next question

We need Top tier companies to come back to Washington Square. Bath and Body works, need a Fridays back, Gap,Nordstrom rack,Victoria secrets,pizza hub..Bakers shoes, etc .

For it to be a mixed industry of Housing and restaurants along with shops

2

73 / 73

RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

What shopping, dining, services or other retail experiences would encourage you to visit the mall more often?

If we could be assured of a secured area, we might shop there more but it's been several years since we've shopped there. The parking lot needs to be repaired and maintained to help encourage it.

Clean facility with more dining and more stores of it stays a mall. If not a park and sports center to keep kids out of trouble

Seafood Sporting goods

Outdoor mall, upscale dining options, entertainment venues, family friendly attractions like skating rinks, dog park, teen centers, top golf, give FES a major attraction that nobody has yet

Free public Outdoor performance area for musicians with seating.. It would be nice to involve some youth in what they would like to see. Maybe some kind of space where they can have gaming competition

A place for farmers markets or for residents to sell homemade items/fruit/vegetables. Everyone is having a hard time and this would be helpful

Planned spaces for car shows which have taken place in the malls parking lot for years.

A drivers education class/course for poor people! Our kids need lessons too!

2

73 / 73

RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

What shopping, dining, services or other retail experiences would encourage you to visit the mall more often?

Chuy's, Buffalo Wild Wings, Chili's, TJ Maxx, Homegoods, Ale Emplorium, Sam's Club or Costco.

Target, AMC

Community services such as a clinic, better retail and dining, mixed use spaces, residential, office space

When I go to that area. I shop at City Appliances and Target

And outdoor type mall like Glendale or Hamilton Town Center

Family friendly

This is a confusing survery

Safe children's activities

2

73 / 73

RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

What shopping, dining, services or other retail experiences would encourage you to visit the mall more often?

Make a race track, velodrome or some sport aspect. Ask the Fever to open up a community gym. Add a live performance theater and create an acting troupe. Add a water park.

not sure yet but would like to see green/park space included in the plan

Provide the same shopping experience as the other malls

Better upscale shopping, open air dining

Better upscale shopping, restaurants, outdoor dining , park like setting with walking trails and lighting

Sam's, Costco ,Barnes and Noble, Toys R US ,more retail clothing stores

Better food options like a Panda Express, BBQ, an American Mexican place like On The Border. Maybe a bookstore? Maybe another Sam's could give it a shot.

Super Target, Costco or Sam's Club, some type outdoor space like a splash pad, 9 hole frisbee golf. Enclosed area for ping pong tables, chess/checkers game tables similar to what the Ransburg Y had

2

73 / 73

RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

What shopping, dining, services or other retail experiences would encourage you to visit the mall more often?

Another idea is create a business building similar to The Garage. Or something like PINS in Fishers

Pizza place, Ice cream place, Starbucks, Asian restaurant , Sonic's , Greens in thing's.

Less empty storefronts. Housewares, popular traditional adult woman's clothing, outdoor gear

Dining- it's more about the feel and less about the options. Right now the mall feels dirty, so I don't want to eat anything made there. I love ethnic food! Some walking snacks (pretzels,

Meat in a stick, etc type of snacks to have while milling around would be good.

The real barrier is the feel. Even though I don't love the store options right now, I'd still come more often if it didn't feel dark and dirty and gross and dangerous.

Local businesses from Indiana

I think it needs to be more of a community space and updated into someplace that's inviting

2

73 / 73

RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

What shopping, dining, services or other retail experiences would encourage you to visit the mall more often?

A super Target, healthy dining that is more upscale than what we have now.

We have enough Hispanic restaurants and need upscale Asian. Security is paramount. AMC theater needs upgraded

I don't know. But I do know that I do not feel safe in the parking lot. I go shopping at night all the time, just not at WS

Nice dining. Nice retail.

The same ones in southern and northern parts of Indianapolis.

JCPenney, Macy's, Chedders, Chili's

Actual pedestrian/transit focused development that had a mix of large and small businesses

I'd like to see a super Target anchor and upgraded AMC theater. Restaurants with healthy choices. Not fast food.

2

73 / 73

RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

What shopping, dining, services or other retail experiences would encourage you to visit the mall more often?

I like the way that Glendale Mall reconfigured their area. We have enough Hispanic restaurants . We need to get traffic from Greenfield and New pal as they continue to grow

Restaurants Specialty grocery. Furniture store. Gift shop.

Green space, food hall, community events

Bulk store with gas station like Costco or BJ's. Other stores like a remodeled Super Kroger and Kohl's.

Put in a Costco!!!

Large bulk stores with gas stations like Costco or BJ's. A remodeled Super Kroger or Kohl's. Dining like Portillos or Chipotle.

I worked there when it was an actual Mall.

Good restaurants and shops.

2

73 / 73

RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

What shopping, dining, services or other retail experiences would encourage you to visit the mall more often?

Na

It needs to be torn down and make it a more Plaza shopping

A varity of the above. Would love to see it thrive again, or at least have those things kinds of stores and restaurants.

Retail stores. Nice places to dine.

Fashion mall, sams club, indoor entertainment center (concerts, events, upscale hotel), and restaraunts

I worked at Macy's and L.S. Ayer's; an anchor store of that level is preferable. A sporting goods store is desirable. Also, while working at Finish Line's HR team, I would shop and visit the store.

As a business owner inside the mall, I don't think the average small business is aware of how affordable the rent is. It could be an incubation space for new biz because rent is expensive in Indy

Good retail, service industry, unique diverse small businesses

2

73 / 73

RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

What shopping, dining, services or other retail experiences would encourage you to visit the mall more often?

Park space, sit down restaurants, connections to the Pennsy trail, unique shopping experiences, fun activities like bowling, live music, art center, skating etc

Higher end restaurants, clothing and shoe store. Home decor

Higher end restaurants, and restaurants for casual dining. Clothing stores.

I would love to have sit-down restaurants. I would love to have spaces for the community to gather. Green spaces. Mixed-use development with retail that we use often. Residential.

Shopping, dinning, activities, park space, trails

More community events that engage unique vendors. Look to Broad Ripple, Carmel, Mass Ave areas for inspiration.

Sit down restaurants

Restaurants. Nice stores

2

73 / 73

RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

What shopping, dining, services or other retail experiences would encourage you to visit the mall more often?

Sit down restaurants, returning retail chains, something special , like Von Maur ??

Trader Joe's, restaurants, public meeting spaces,

It's really a ghost town vibe. The lights are dim, theres's no music. Sitting areas aren't welcoming. Sections of the mall look like they're quarantined.

More major department stores, big chain restaurants, and Spa

dinning entertainment

Fine Dining, quality stores for clothing, accessories and other quality products.

Brand name stores, (Macy's, Victoria Secret); food court; outdoor mall shopping options

Trader Joe's, better restaurants,

2

73 / 73

RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

What shopping, dining, services or other retail experiences would encourage you to visit the mall more often?

More (1) large anchor stores for clothing/goods (2) Cheesecake Factory or larger restaurants. Outdoor space (walking, sitting). Crime in areas neighboring mall property must be addressed.

Sopping, dinning and exercise

Brand name stores (Macy's, Victoria Secret); quality food court; outdoor shopping options

sit down dining.

Restaurant, more retail

Entertainment

Dinning with indoor out door feel

Quality stores, restaurants and recreational experiences

2

73 / 73

RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

What shopping, dining, services or other retail experiences would encourage you to visit the mall more often?

FrFresh retail and dining options would be great additions to the space. Something that encourages young people to have a safe place.

Open Space, Dinning and mixed use

I would like to shops that are encouraging for exercising, community driven. Whatever we do not things like Data Centers

Dinning and shopping

Dinning

Multicultural restaurants, community spaces for children, youth, young adults, families, seniors. Partnerships with Warren Township Schools, and other far Eastside community organizations.

Locally owned and operated restaurants & a brewery.

Bring back the corn dog n lemonade . I would treat my kids to in the past. I still look for specialty stores located in the mall. Currently I've had to visit the appliance store. More stores!

2

73 / 73

RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

What shopping, dining, services or other retail experiences would encourage you to visit the mall more often?

More food options, better things for children, and things for families to get involved

If they had better options, a complete facelift of the building and more anchors willing to invest

N/a

I like my experienced i often visit every section, that was great experience for me.

I preferred not to mention.

Dining experiences and more retail options

More upscale restaurants, more stores catered toward women, shoe stores are importsnt as well as perfume stores.

Food to celebrate the diversity of the FES community like soul food, latinx foods, creole food and traditional american. Small/large businesses mixed

2

73 / 73

RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

What shopping, dining, services or other retail experiences would encourage you to visit the mall more often?

Clothing and stores with traditional mall items--shoes, clothes, and especially options for kids to enjoy themselves in the mall as well.

Costco and walking trails.

restaurants, health complex

Offer dining, fitness complex, childcare, health services

Safe, indoor recreation opportunities and community spaces. Local restaurants and businesses, like the AMP at 16Tech. Need more sidewalks in connecting communities. I would love to walk to mall, can't

Connection to the growing communities in SE Warren. Key selling point for new communities.

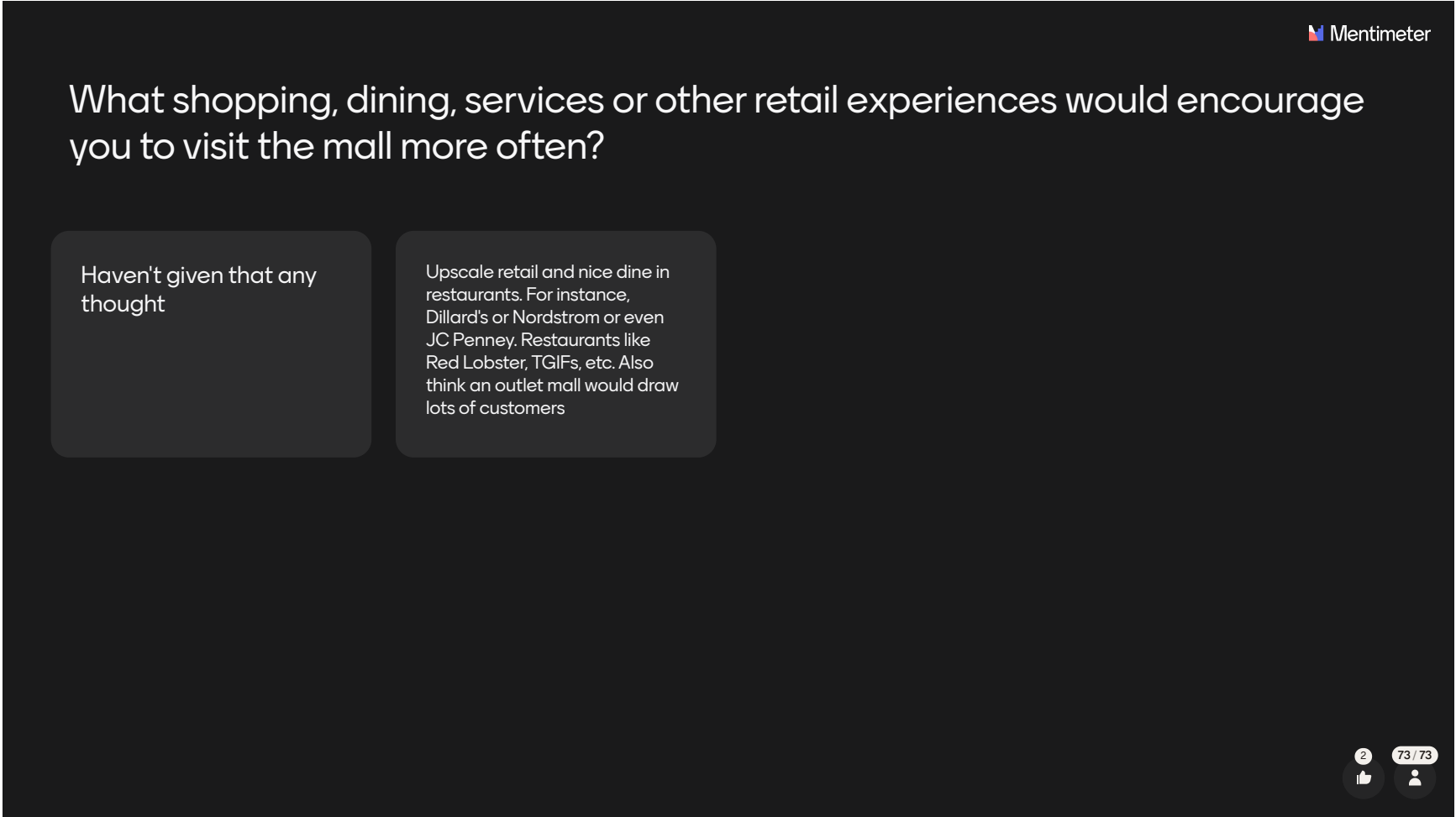
Restaurants, boutique shops for women and kids, bookstore, toy store

I wouldn't go to the mall until the parking lot fixes pot holes, some are 6 to 10 in deep.

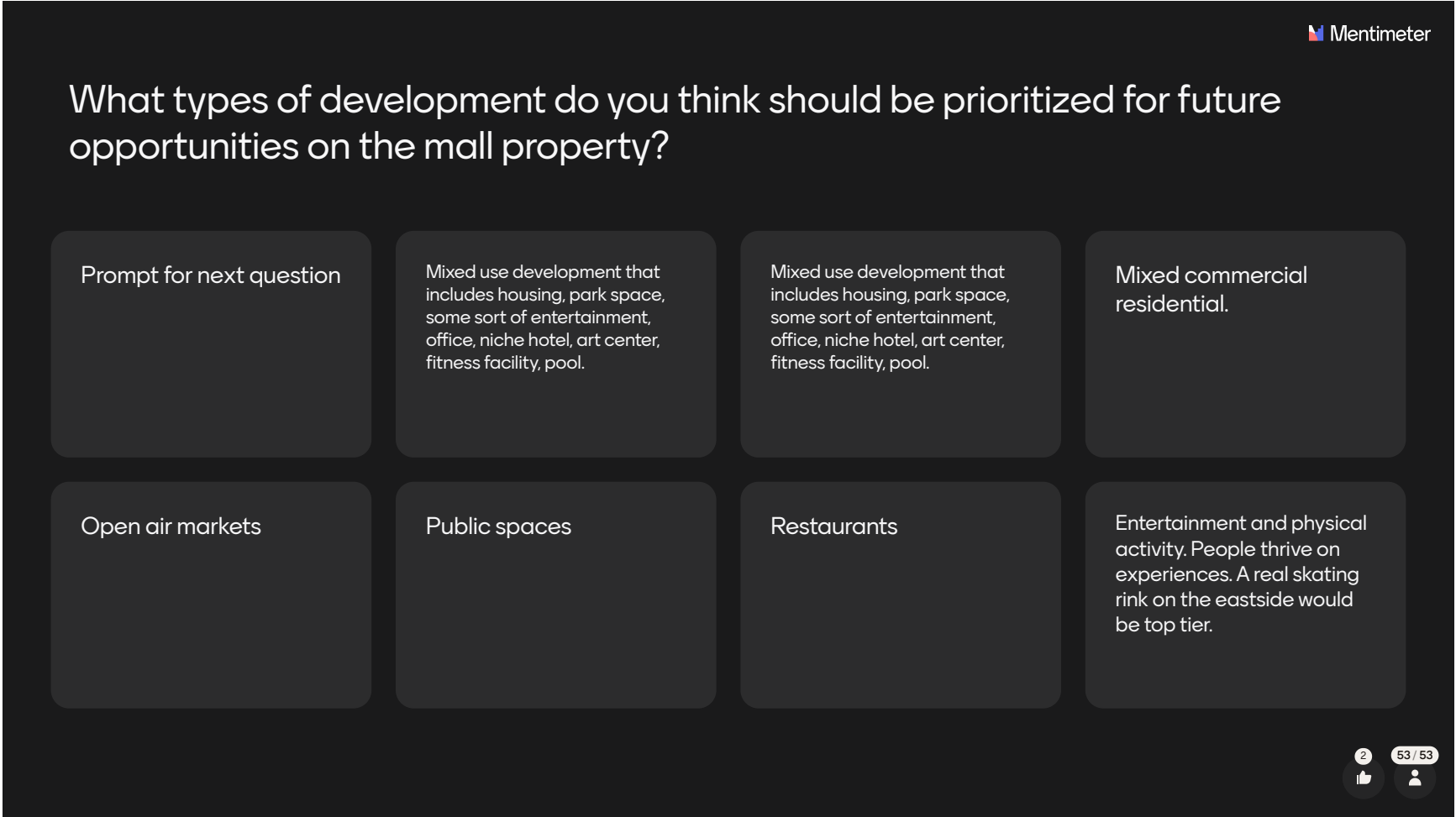
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73 / 73

RESIDENT + STAKEHOLDER SURVEY RAW DATA



RESIDENT + STAKEHOLDER SURVEY RAW DATA



RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

What types of development do you think should be prioritized for future opportunities on the mall property?

Reimagined mixed use of multi-family and retail with a focus on community engagement

green space and parks, places for youth to gather

Retail, dining, library, walking trails and landscaping, lighting, benches,

Green space, walking paths, good food.

AFFORDABLE HOUSING apartments that are priced in accordance with the standard average wage. Housing insecurity is rampant in this area the best way to help is to get people in homes

I have jumped up and down for years saying we need a Boys & Girls Club. Kids are being raised by mothers who are babies themselves. These children need a place that is a stable, disciplined environmen

We need a place for Senior Citizens to get together. I go to Hancock Co Senior Serv. But I have a car. It is vibrant there. All ages, bright, active minds.

I hate to say it but with all that space is there something we can do for the homeless or pre-homeless , that won't wreak havoc on the surrounding neighborhoods

2

53 / 53

RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

What types of development do you think should be prioritized for future opportunities on the mall property?

A family center with fun activities. Putt Putt. Golf etc

Activities for families.

I think the alternative school that was in place was a good start, helping kids who learn "different." Maybe we can look at the mistakes that were made, look at other sch sym and come up with a plan

Senior living, or Over 55 living

Shops and restaurants

Mixed used, dense, transit oriented, pedestrian/cyclist friendly (walk up windows, bo drive thrus)

Target superstore and upgraded AMC theater

Samsclub. Rural King. Sports store.

2

53 / 53

RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

What types of development do you think should be prioritized for future opportunities on the mall property?

Retail

Large bulk store or possibly a Menards. Please no apartments. Another possibility is a nature trail or open sports/park area with a walking trail or track to do laps on.

Same as previous

More Plaza shopping experience

Not sure

Due to the poor and drug users. I doubt if this would change Washington square . I doubt there would be anyones interest to invest .

Fix the parking lot, it's horrible

The pot holes need to be fixed asap, no one wants to go there

2

53 / 53

RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

What types of development do you think should be prioritized for future opportunities on the mall property?

Mixed retail and dining experience for half of the site. Large community medical facility to complement existing facilities in the area.

We have allowed larger retailers to run the east side into the ground. We should not be providing tax incentives to large businesses when we could use the same funding to grow new small businesses

Affordable housing & great retail

Mixed-use that doesn't displace residents or small business owners.

A mixed-use development that combines unique vendors and dining experiences with living spaces and outdoor areas.

Affordable Senior housing / green space and retail similar to Hamilton Towne Center

Mixed use space. It's important to me have retail, especially local businesses but I'm very open to community based areas or even some living spaces.

Dining options, entertainment options, green space,

2

53 / 53

RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

What types of development do you think should be prioritized for future opportunities on the mall property?

Revitalizing the mall by bringing back major retailers and restaurants

Revitalizing the mall by bringing back major retailers and restaurants

Revitalizing the mall by bringing back major retailers and restaurants

Upscale retailers.

Shopping entertainment, restaurants

Repaired and improved parking lot; fresh look that lifts the area to be more attractive to an onlooker.

The best stores and restaurants

More ways to safely access the location by walking, biking, etc

2

53 / 53

RESIDENT + STAKEHOLDER SURVEY RAW DATA

Mentimeter

What types of development do you think should be prioritized for future opportunities on the mall property?

Green space along grassy creek. Mixed use development

Retailer by in. Restaurant by in. Green space for concerts and special events and activities.

Fitness, entertainment, housing, green space

Mixed use property, providing the opportunity for living space PLUS amenities that will appeal to the larger community.

Something that helps our community not harms it. Data Centers are not the solutions

Safe walking and biking access to the Washington Square area, no matter what other development is done at the site, similar to the networks of sidewalks in Carmel and the surrounding areas

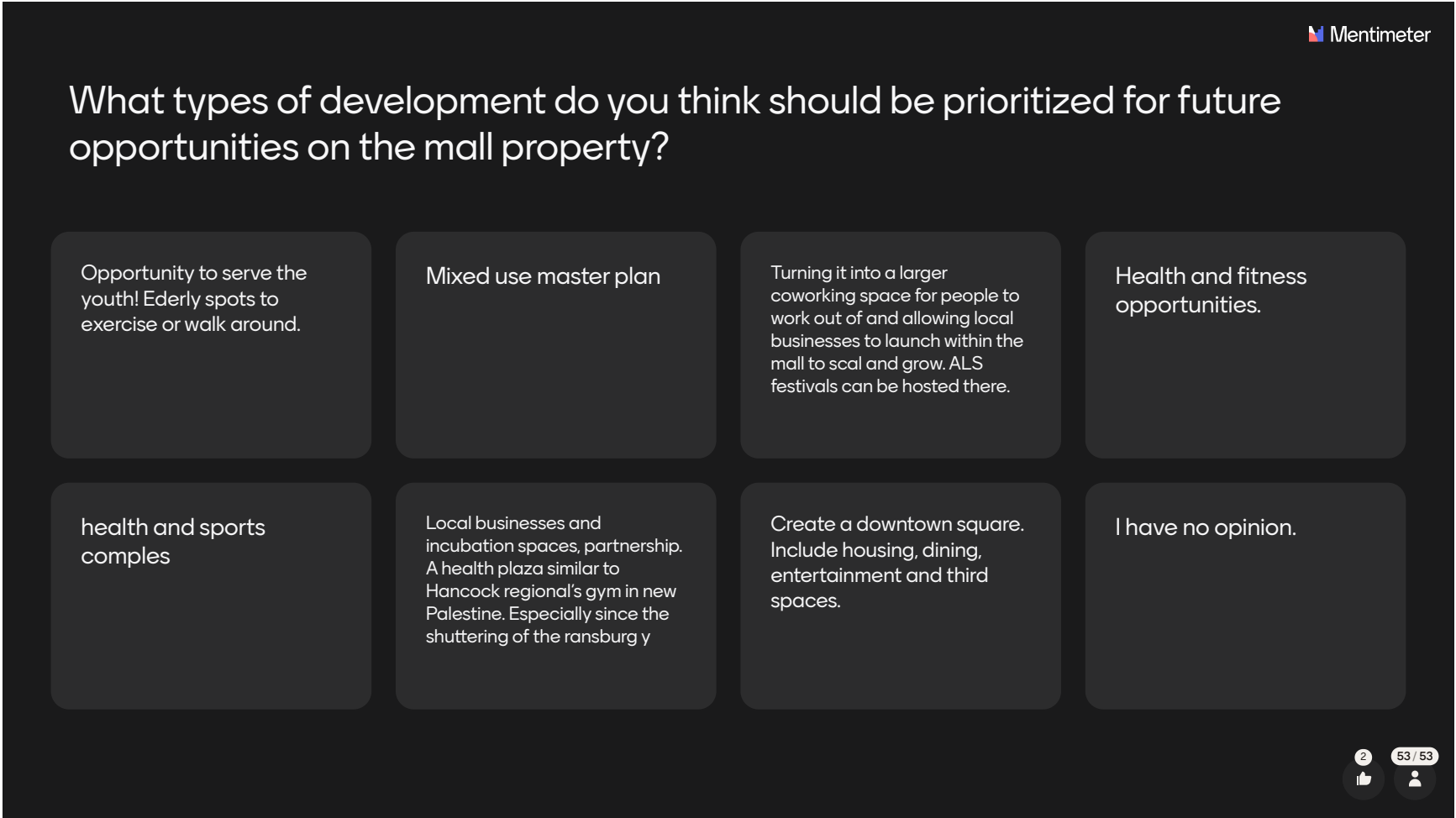
Be creative! Be Far Eastside. Not Broad Ripple, Carmel, etc 2.0

Maybe Put a library there or training site for youth

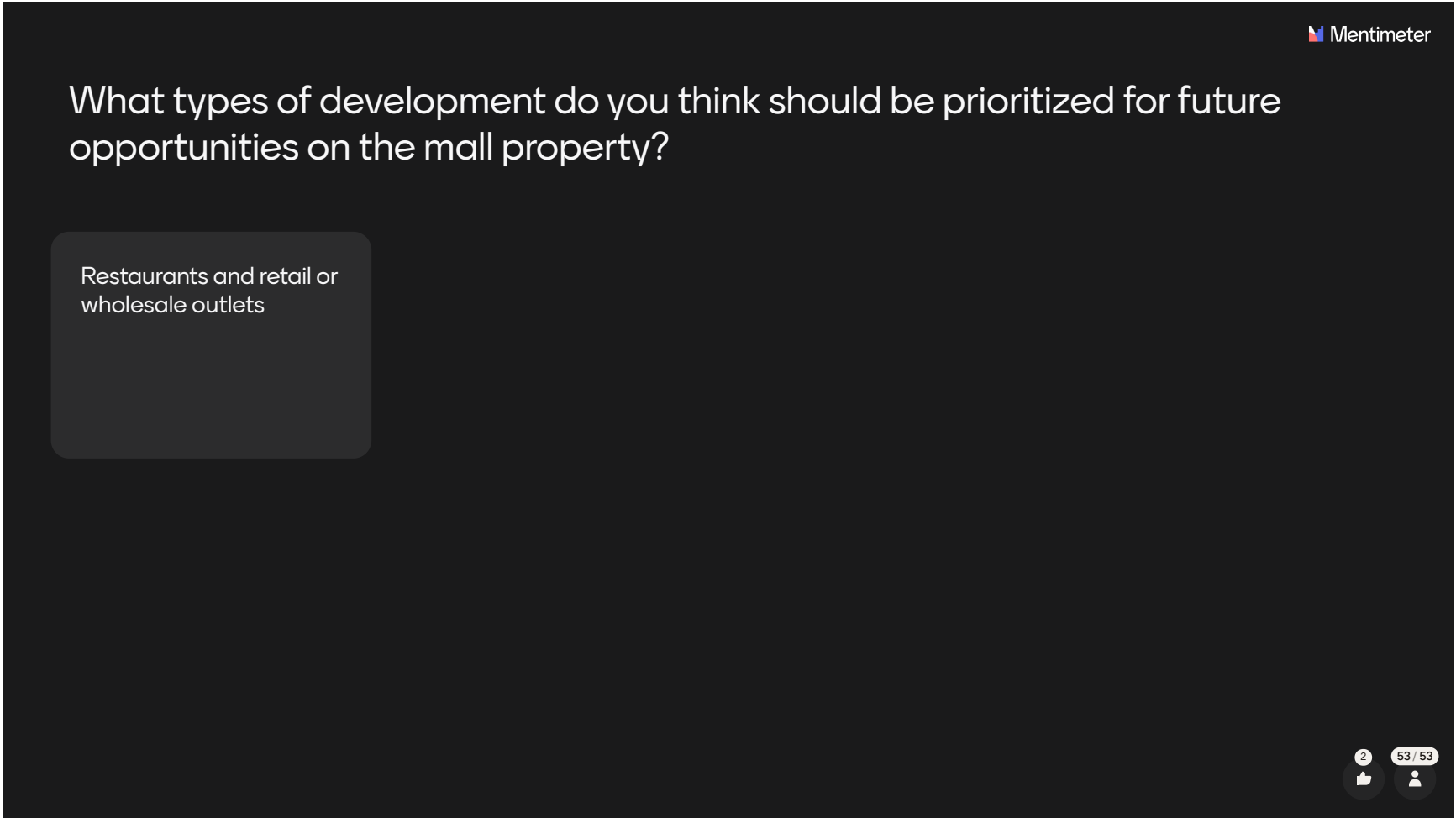
2

53 / 53

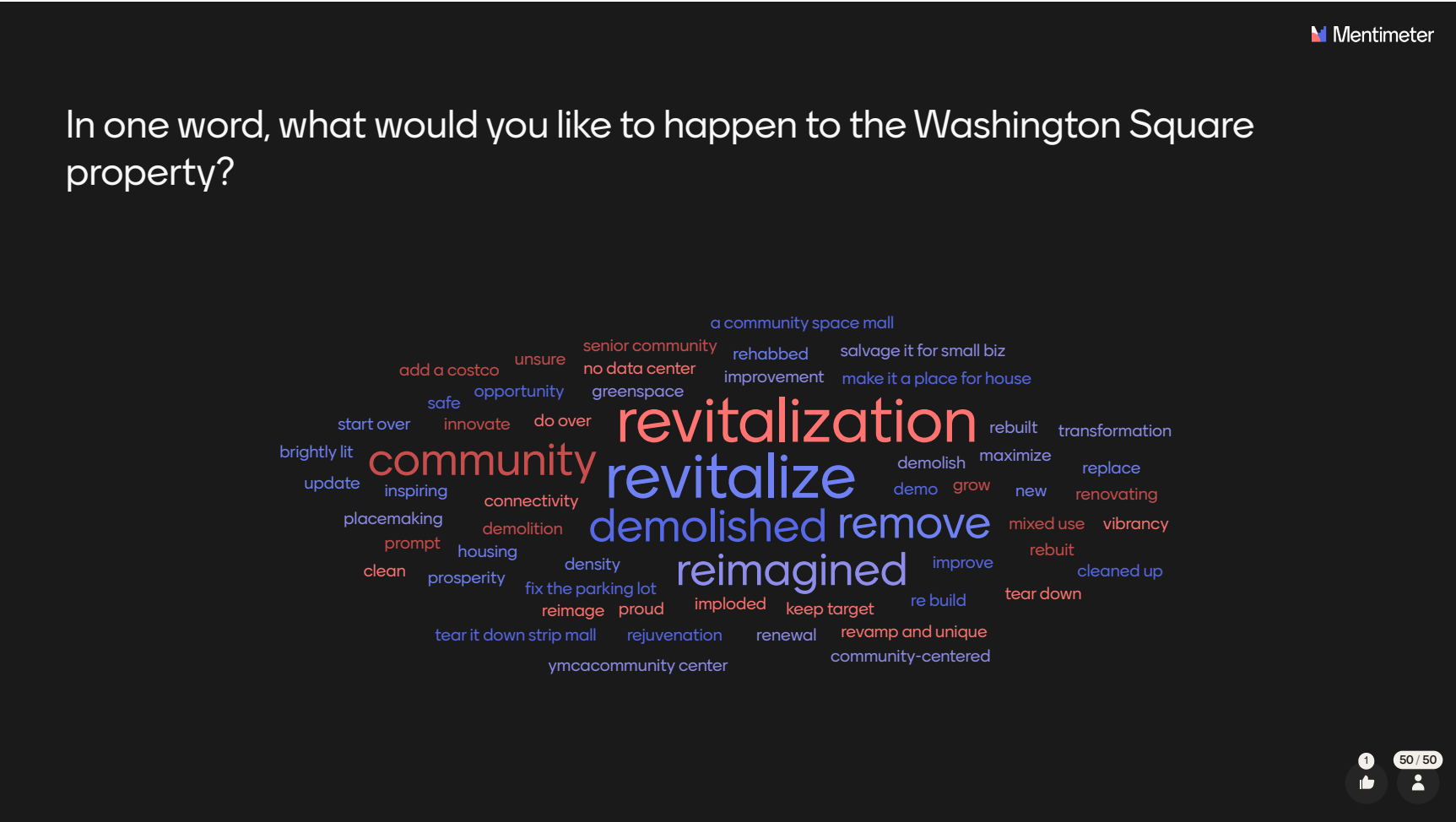
RESIDENT + STAKEHOLDER SURVEY RAW DATA



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