

# INDIANAPOLIS INNER LOOP VISION STUDY

PREPARED BY:



&

RETHINK



COALITION

BASED ON THE INNER LOOP FEASIBILITY STUDY BY:

ARUP

# ADVISORY COUNCIL

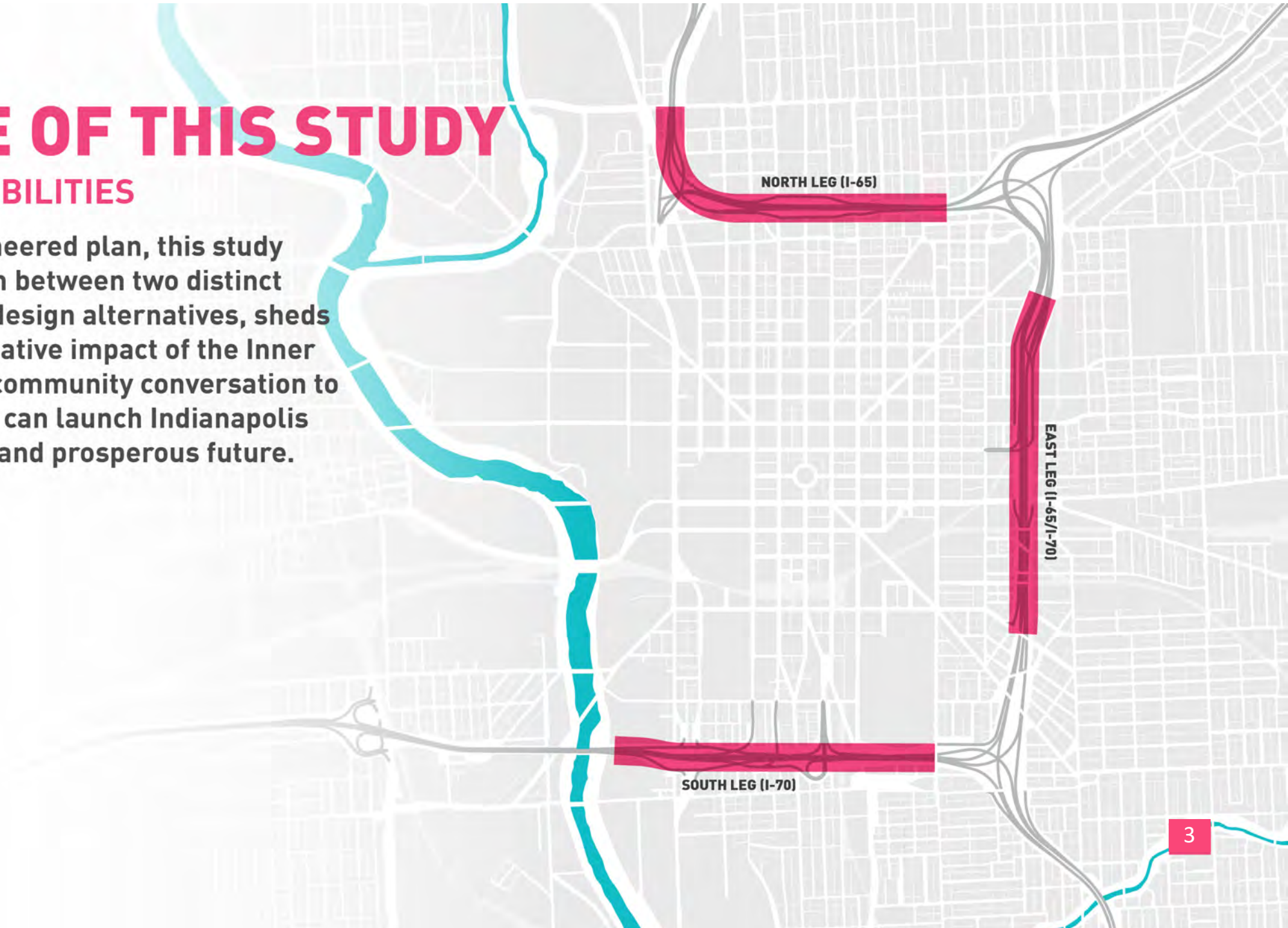
- Office of Governor Holcomb
- Indiana Department of Transportation
- Indianapolis Metropolitan Planning Organization
- City of Indianapolis Department of Public Works
- Indianapolis Public Schools
- Eli Lilly & Co.
- IU Health
- IUPUI
- University of Indianapolis
- Indianapolis Motor Speedway
- Indianapolis Capital Improvement Board
- Indianapolis Urban League
- Central Indiana Community Foundation
- Indiana Landmarks
- Downtown Indy, Inc.
- Develop Indy
- 16 Tech
- Historic Urban Neighborhoods of Indianapolis
- Ransom Place Neighborhood
- Bates-Hendricks Neighborhood Association
- South Indy Quality of Life Plan
- Young & Laramore
- Storrow Kinsella Associates
- Rundell Ernstberger Associates
- Schmidt Associates
- Taft Law

# PURPOSE OF THIS STUDY

## EXPLORING POSSIBILITIES

While not a fully engineered plan, this study provides a comparison between two distinct downtown interstate design alternatives, sheds light on the transformative impact of the Inner Loop, and begins the community conversation to envision a design that can launch Indianapolis into a more equitable and prosperous future.

LIMITS OF STUDY MAP (right)



# REBUILD AS-IS

## EVALUATION OPTION 1

The Rebuild As-Is option would replicate the existing Inner Loop with updated design and safety standards.

- Maintains through traffic capacity
- Maintains collector distributor roads
- Maintains entry/exit ramps between interchanges
- Maintains the footprint of the Inner Loop
- Allows for safety improvements at interchanges



**REBUILD AS-IS OPTION** (above)  
Image location - Inner Loop, North Leg (I-65)  
Source: Google Earth

# RECESSED

## EVALUATION OPTION 2

The Recessed option would remove the elevated sections of the Inner Loop between interchanges and replace them, below grade.

- Maintains through traffic capacity
- Replaces collector distributor roads with a multimodal boulevard system
- Consolidates the entry/exit ramps between interchanges
- Significantly reduces the footprint of the Inner Loop
- Allows for safety improvements at interchanges



**RECESSED OPTION** (above)  
Image location - Inner Loop, North Leg (I-65)  
Source: Rethink 65-70

# COMPARISON METHOD

## A HOLISTIC APPROACH

To develop a comprehensive assessment of value, the Arup team evaluated the design alternatives against two sets of criteria.

### BASE CRITERIA:

The traditional evaluation objectives transportation planners consider when designing freeways.

### EXPANDED CRITERIA:

Expanded considerations when designing freeways in an urban context that ensure the objectives that are critical to a healthy and equitable urban environment are met.

#### EVALUATION KEY:

EXCELLENT	■
GOOD	■
FAIR	■
POOR	■

### BASE CRITERIA

Traffic performance

Motorist safety

Construction complexity

Environmental impacts

### EXPANDED CRITERIA

**Local connectivity:**

- Increase mobility choices
- Promote safe active travel
- Break down barriers
- Future transit opportunity

**Quality of life:**

- Mitigate traffic impacts
- Mitigate environmental impact
- New open & green space

**Complete communities:**

- Opportunity for equitable development
- Improved access to jobs
- Environmental justice

**Equitable development**

- New development opportunities
- Improves local tax base

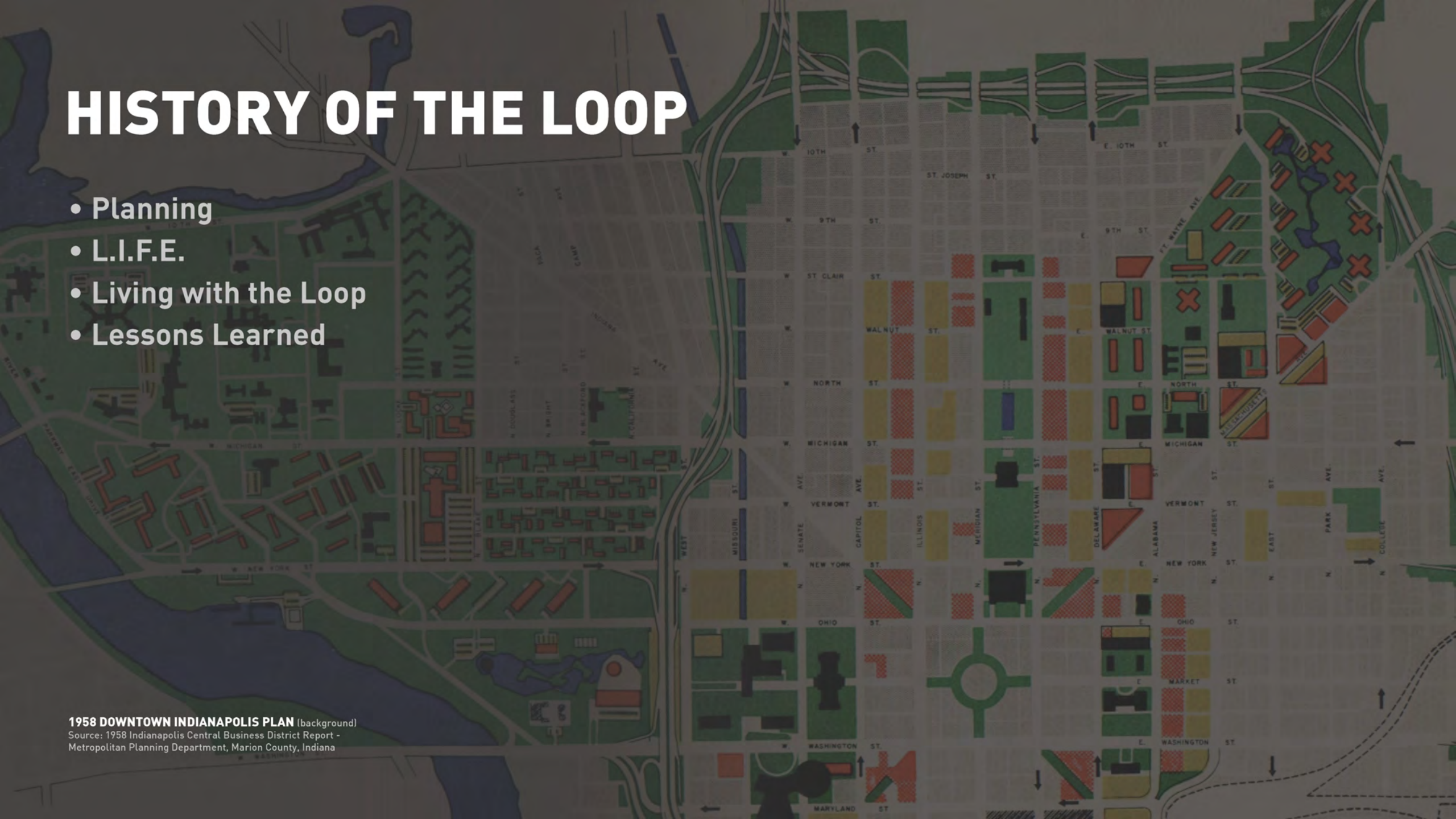


# HISTORY OF THE LOOP

- Planning
- L.I.F.E.
- Living with the Loop
- Lessons Learned

1958 DOWNTOWN INDIANAPOLIS PLAN (background)

Source: 1958 Indianapolis Central Business District Report -  
Metropolitan Planning Department, Marion County, Indiana



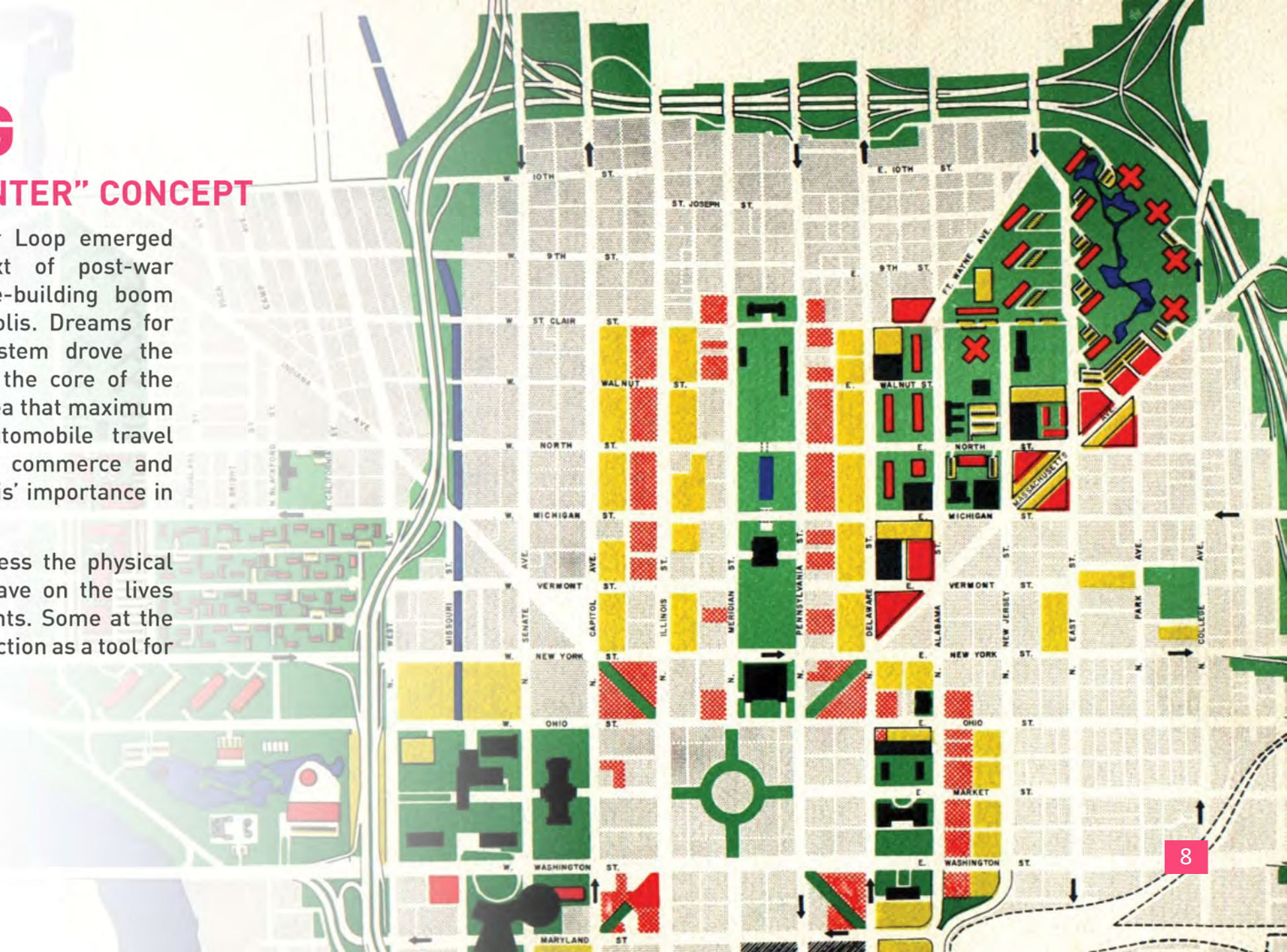
# PLANNING

## THE “REGIONAL CENTER” CONCEPT

The first plans for the Inner Loop emerged in 1956 within the context of post-war suburbanization and a home-building boom in outlying areas of Indianapolis. Dreams for a regional transportation system drove the agenda on urban renewal in the core of the Indianapolis, along with the idea that maximum convenience for regional automobile travel would reinvigorate downtown commerce and reassert downtown Indianapolis’ importance in the region.

The initial plans did not address the physical impact the freeways would have on the lives or dwellings of nearby residents. Some at the time regarded freeway construction as a tool for blight removal.

**1958 DOWNTOWN INDIANAPOLIS PLAN** (right)  
Source: 1958 Indianapolis Central Business District Report -  
Metropolitan Planning Department, Marion County, Indiana





# L.I.F.E.

## (LIVABLE INDIANAPOLIS FOR EVERYONE)

Neighbors living in and beside the planned path of the Inner Loop anticipated the harmful impact of elevated freeways. They organized L.I.F.E. to lobby the State Highway Department to:

1. Modify the northwest freeway (I-65) route to avoid displacing thousands of households from the city's most vibrant African American neighborhood, Ransom Place.
2. Replace its plans for a raised freeway with a recessed concept, arguing that the elevated construction would sever neighborhoods and harm the social and economic fabric of Indianapolis.

**1965 L.I.F.E. ADDRESSES THE CITY COUNCIL** (right)  
Attorney Nolla Allen voices objections to the proposed Inner Loop  
Source: The Indianapolis News & N. C. Brown



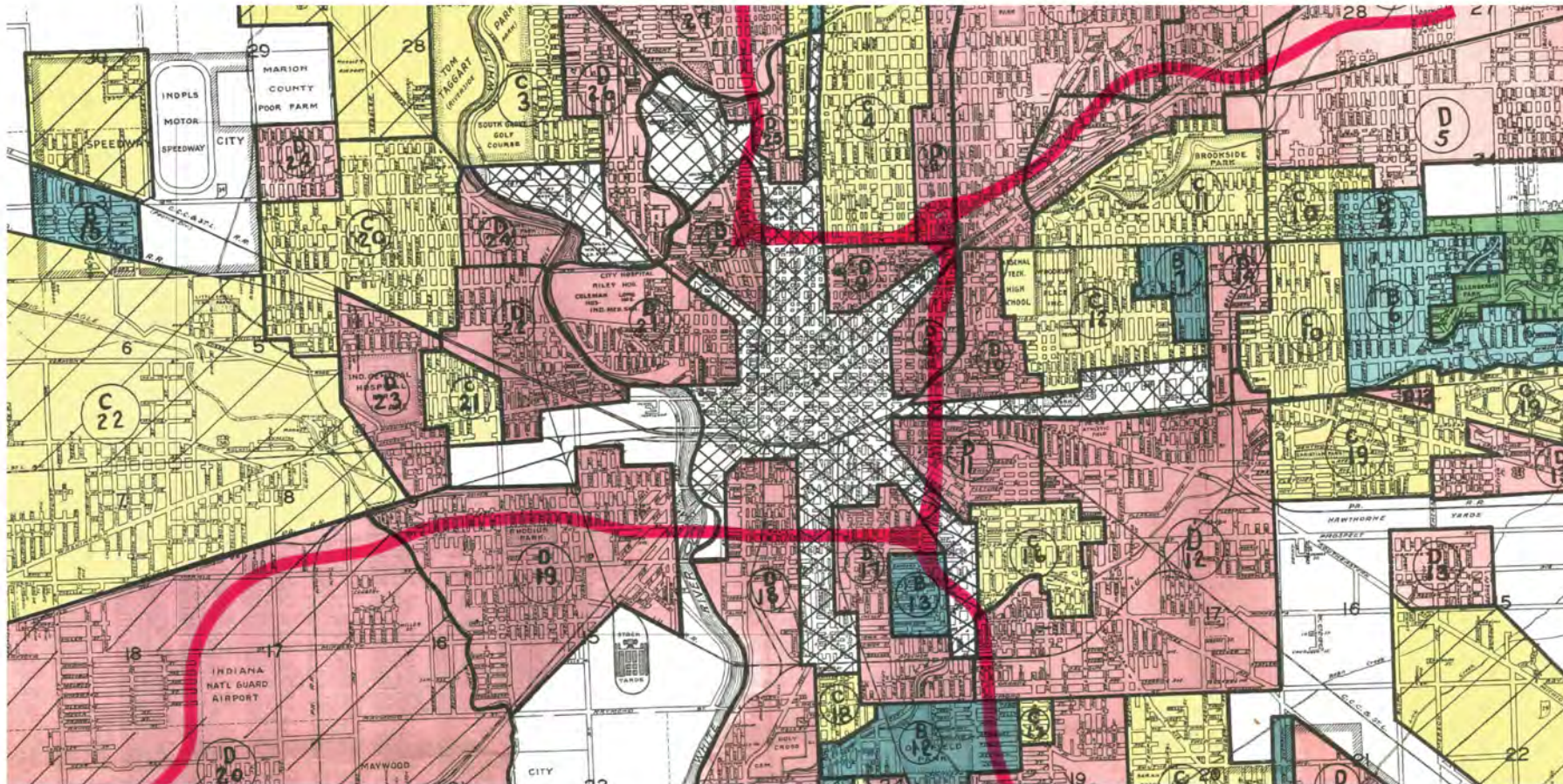
# LIVING WITH THE LOOP

## DIRECT IMPACTS

- 17,000 people living in the path of the Inner Loop were displaced.
- Homes were purchased through eminent domain at prices well below their replacement values.
- An enormous portion of Indianapolis' architectural heritage was lost as thousands of homes and buildings were demolished.
- Businesses and services were disconnected from the broader community structure, creating fragmented neighborhoods.
- Alterations to traffic patterns on City streets negatively impacted vulnerable neighborhoods along the interstates by enabling higher travel speeds for traffic entering and exiting the Inner Loop.

# LIVING WITH THE LOOP

## IMPACTS ON SYSTEMICALLY DISADVANTAGED POPULATIONS



**1937 "RESIDENTIAL SECURITY" MAP A.K.A. REDLINING MAP** (above)  
 This map was modified to highlight the route of the Inner Loop  
 Source: Indiana Historical Society

### NOTES:

Displacement of people to make way for the Inner Loop disproportionately impacted residents living in 'redlined' neighborhoods. These residents, already disadvantaged by discriminatory lending practices, were forced to sit and watch the interstates tear apart the fabric of their communities.

Many who were removed from their homes were unable to find suitable housing elsewhere that they could afford because their homes were taken at prices well below their replacement value.

Those who were not displaced, but lived near the new freeways, suffered enormous hits to the values of their properties.

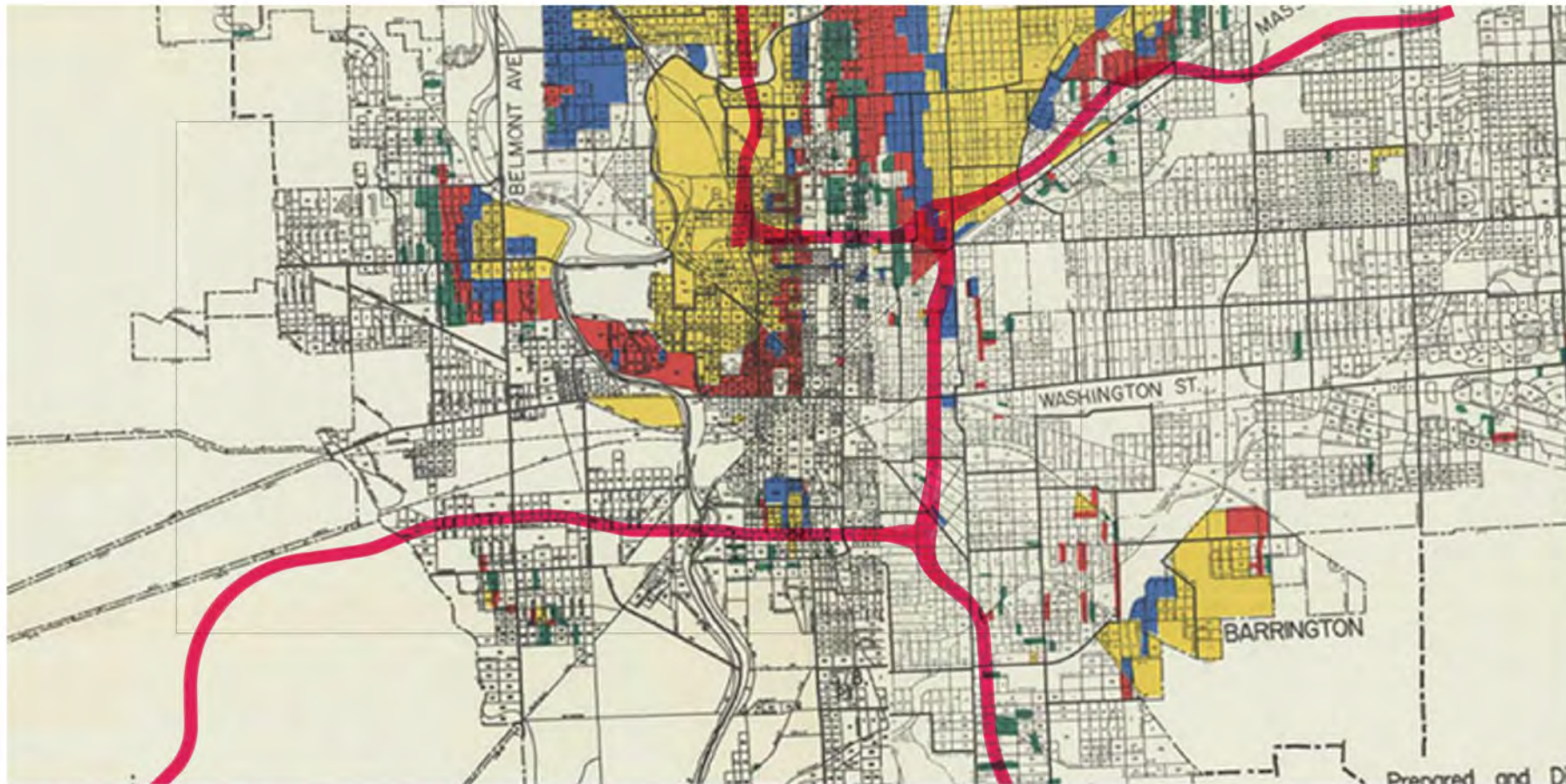
Those who could leave the landscapes created by the Inner Loop did so in droves, leading to a huge decline in Indianapolis' urban population and tax base.

### REDLINING GRADE KEY:

- A - First Grade
- B - Second Grade
- C - Third Grade
- D - Fourth Grade

# LIVING WITH THE LOOP

## IMPACTS ON SYSTEMICALLY DISADVANTAGED POPULATIONS



**1967 MAP SHOWING AREAS WITH HIGH CONCENTRATIONS OF AFRICAN AMERICAN RESIDENTS** (above)

This map was modified to highlight the route of the Inner Loop  
Source: Indiana Historical Society

### NOTES:

Perhaps unsurprisingly, of those harmed by the negative impacts of the Inner Loop, people of color were disproportionately represented.

The most densely populated areas impacted by the Inner Loop were African American neighborhoods. These places were some of the oldest and most economically productive African American neighborhoods in the city (see the large yellow area surrounding the northwest corner of the Inner Loop system).

The advocates from L.I.F.E. offered planners alternative routes for the "Northwest Freeway" (I-65) that would have displaced significantly fewer residents and would have left the fabric of their neighborhoods intact. Unfortunately for Indianapolis, their alternatives were ignored.

### MAP KEY:

- Before 1950
- 1950 - 1959
- 1960 - 1967
- 1967 integrated blocks (mostly white)

1915 INDIANA AVE/WEST OHIO ST

Retrieved: [historicindianapolis.com](http://historicindianapolis.com)

Source: [heritagephotoresearch.com](http://heritagephotoresearch.com)





**1952 EISENHOWER VISITS INDIANA AVENUE**

Source: O. James Fox Collection & Indiana Historical Society

# LIVING WITH THE LOOP

## IMPACTS ON THE BUILT ENVIRONMENT



Before the Inner Loop, Indianapolis had a more complete network of streets and a high percentage of city blocks were fully built-out.

**1956 INDIANAPOLIS AERIAL** (above)  
Source: IUPUI Digital Archive



After the Inner Loop, the City street network is significantly less well connected. A large number of previously built-out blocks were leveled to be replaced by surface parking lots.

**2020 INDIANAPOLIS AERIAL** (above)  
This map was modified to highlight the route of the Inner Loop  
Source: Google Earth

An aerial photograph of downtown Indianapolis, showing a dense grid of streets and buildings. The image is faded and serves as a background for the text. Several street names are visible, including Noble St, Project St, W. Downtown Ave, Buchanan St, Virginia Ave, Hardfield Ave, Grove Ave, Lexington Ave, Cedar St, and Fletcher Ave.

# A ONCE-IN-A-LIFETIME OPPORTUNITY

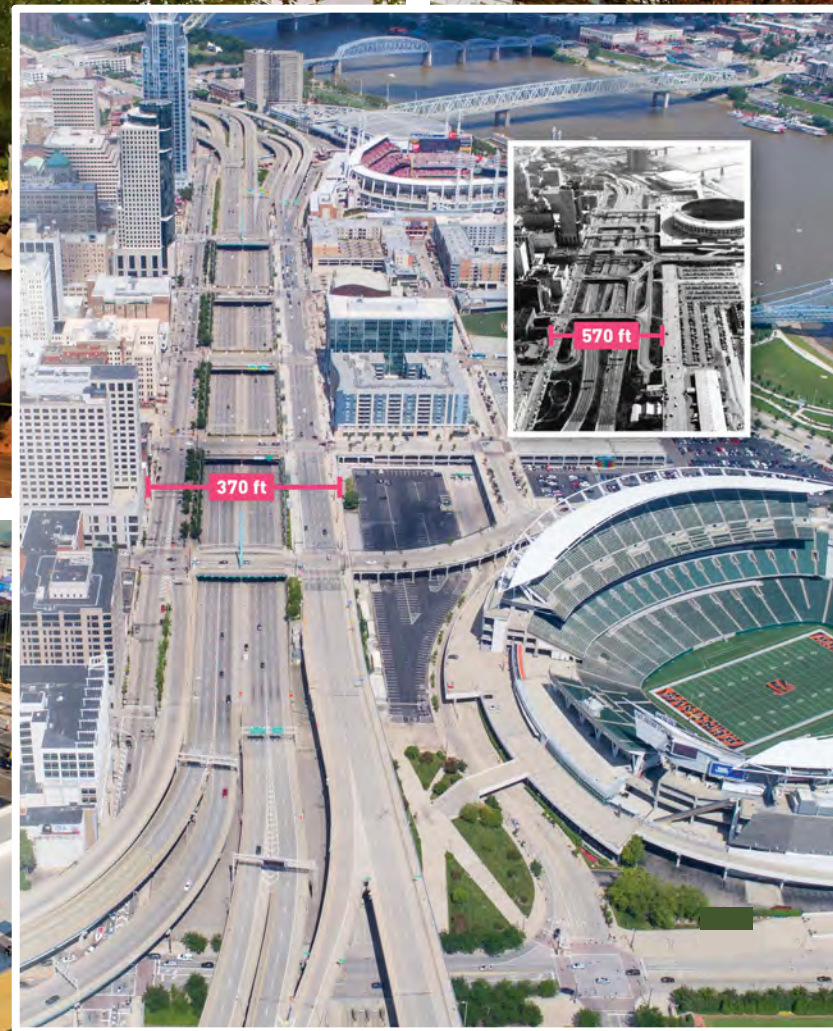
The rebuilding of Indy's Inner Loop is a crucial opportunity to learn from the past and invest in a design that reconnects neighborhoods, seeds new access to opportunity, catalyzes the pandemic recovery of downtown Indianapolis, and generates economic growth potential for the Indy region.





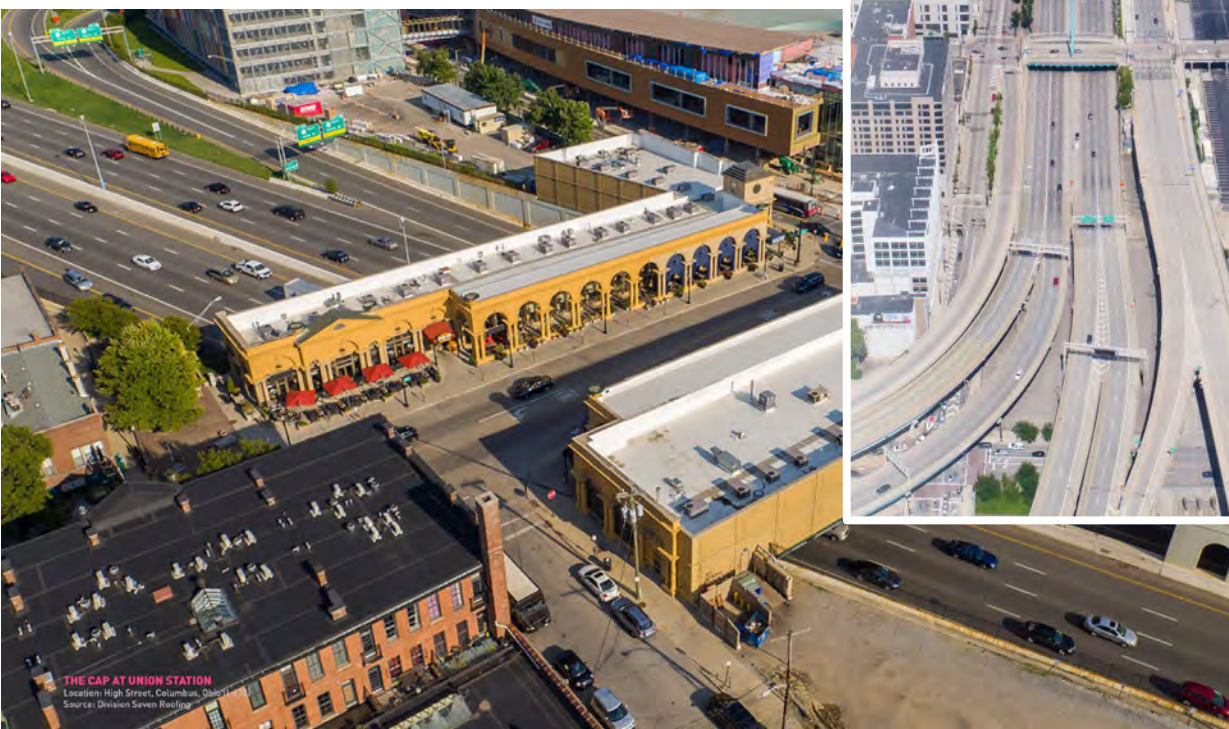
THERE'S AN 8-LANE FREEWAY BELOW THIS PARK

KLYDE WARREN PARK  
Location: Delaware Plaza  
Source: Mike Brubaker



370 ft

570 ft

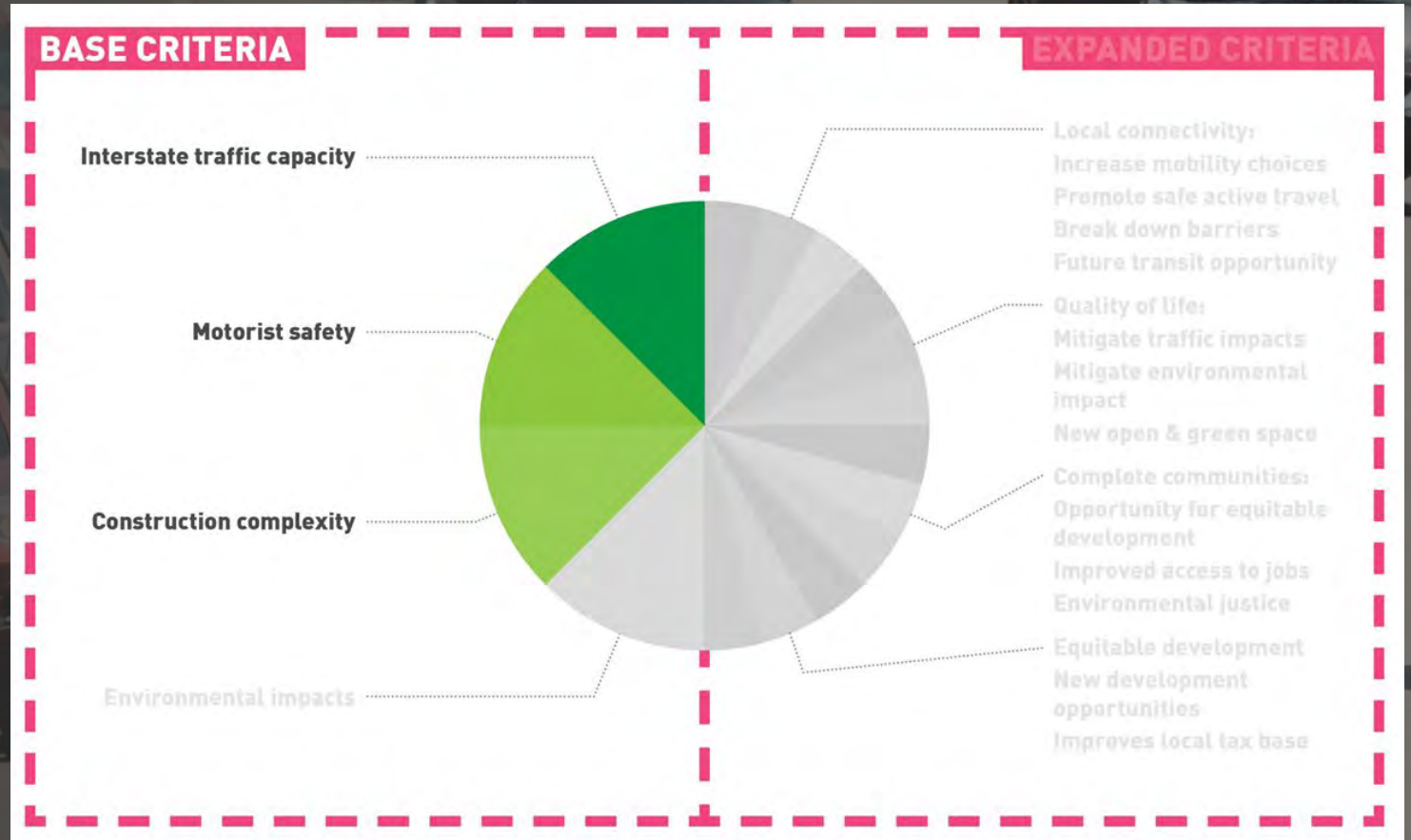


THE CAP AT UNION STATION  
Location: High Street, Columbus, Ohio  
Source: Division Seven Roofing



# BASE EVALUATION

- Concept Feasibility
- Environmental Impact



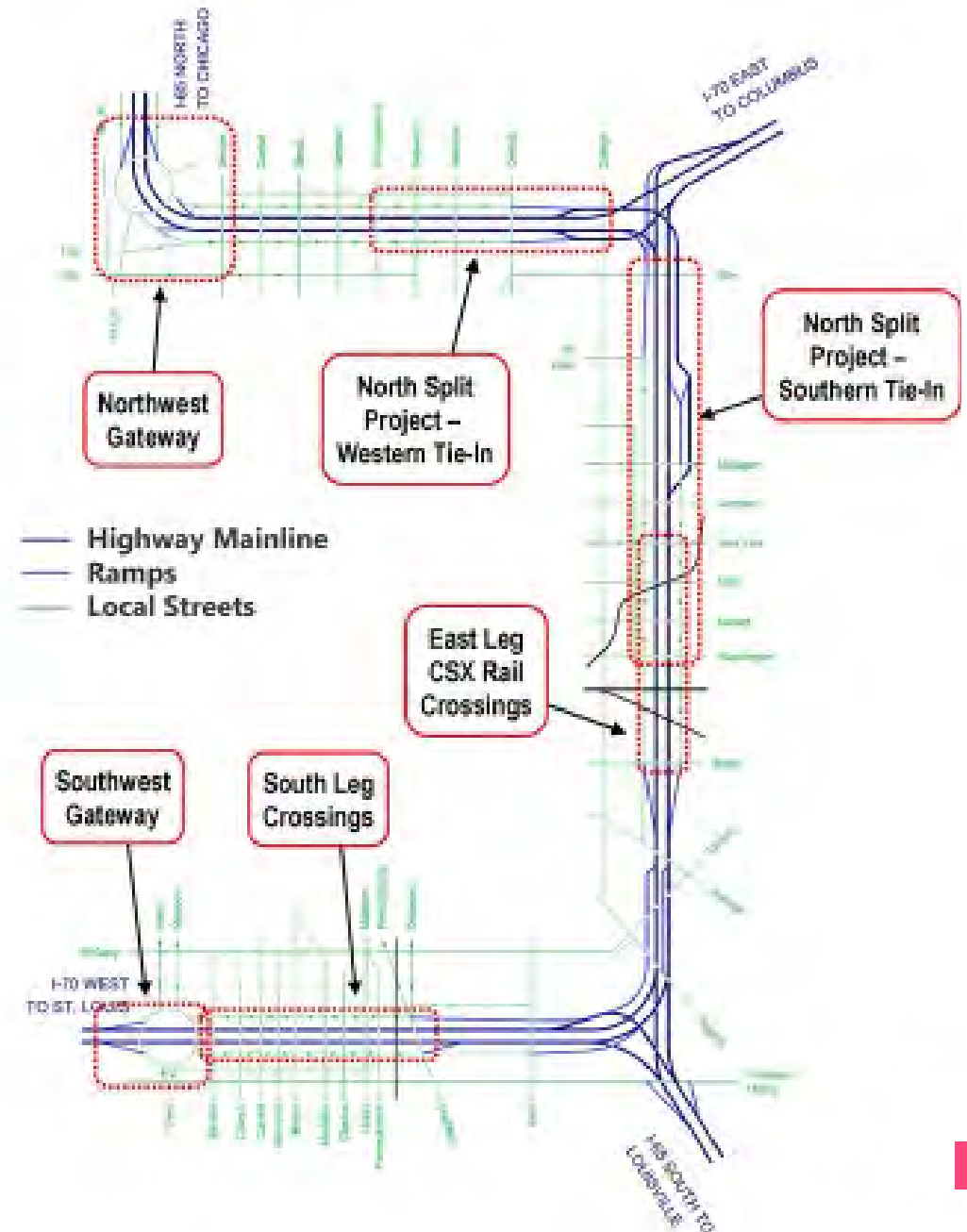
# CONCEPT FEASIBILITY

## TRAFFIC PERFORMANCE - RECESSED OPTION

Transportation planners at ARUP assessed the recessed freeway concept by studying the following criteria:

- Traffic volumes and freeway capacity
- Vehicle miles traveled (VMT)
- Congestion and performance during peak periods.

The feasibility study performed by ARUP determined that the recessed freeway concept is capable of meeting traffic performance requirements.



# CONCEPT FEASIBILITY

## SAFETY PERFORMANCE FOR INTERSTATE TRAVELERS

### RECESSED OPTION SAFETY BENEFITS:

In addition to INDOT's plans to eliminate dangerous weaving movements, the recessed freeway concept improves user safety by replacing the existing collector/distributor roads with multi-modal boulevards which will:

- Improve safety for pedestrians and cyclists
- Mitigate the impact of the interstate on surrounding communities
- Eliminate several decision points for interstate travelers
- Increase the amount of time drivers have to make key decisions

### FORT WASHINGTON WAY - BEFORE & AFTER (right)

I-71 in Cincinnati, Ohio  
Before Image Source: Unknown  
After Image Source: Travis Estell



# CONCEPT FEASIBILITY

## SAFETY PERFORMANCE - C/D ROADS VS. MULTI-MODAL BOULEVARDS

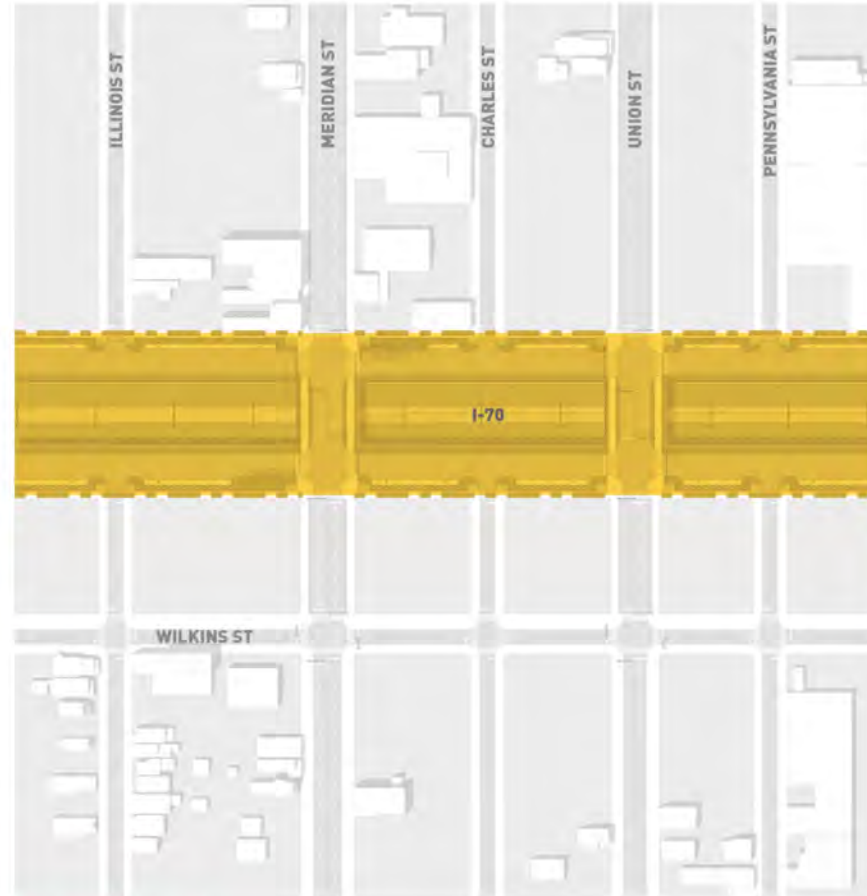


### SECTION COMPARISON (above)

Collector/distributor roads vs. multi-modal boulevards

# ENVIRONMENTAL IMPACT

## ELEVATED FREEWAYS VS. RECESSED FREEWAYS - FOOTPRINT COMPARISON





### REBUILD AS-IS OPTION:

- An expansive footprint is required for the piles of earth that support the elevated freeway.
- Additional space is needed for the complex, sprawling network of ramps that serve the Rebuild As-Is option.
- Despite the fact that the Rebuild As-Is option has an enormous footprint, there is nearly no space provided for non-motorists.

### RECESSED OPTION:

- With its multi-modal boulevards, the Recessed option is capable of providing an adequate level of service to motorists in a much smaller footprint.
- The compact footprint greatly mitigates the negative impacts the Inner Loop has on surrounding communities by being less visually and physically intrusive.
- Provides space for public transit and pedestrian facilities.
- Existing city streets can be reconnected, optimizing the efficiency and development potential of the city's infrastructure grid.

### KEY:

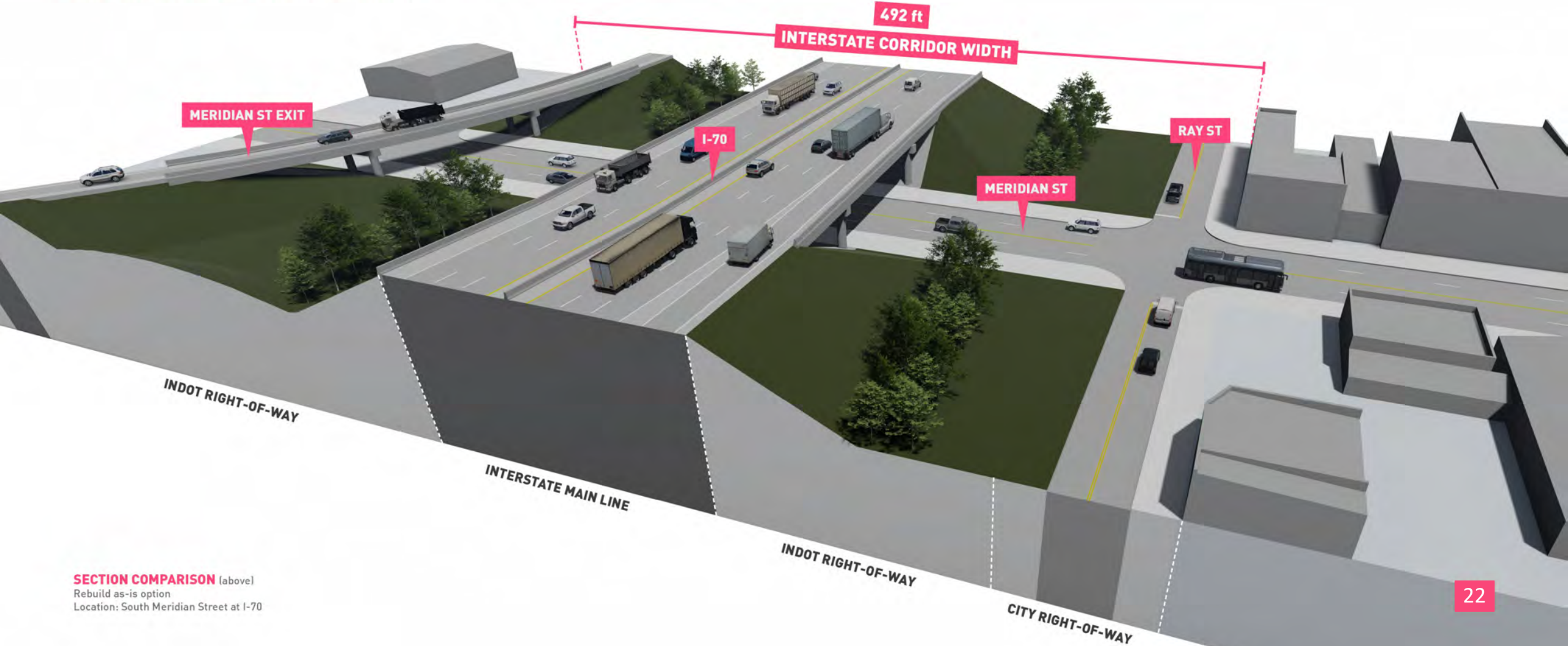
-  Interstate footprint
-  Existing structures

**REBUILD AS-IS OPTION** (above)  
Footprint size exhibit

**RECESSED OPTION** (above)  
Footprint size exhibit

# ENVIRONMENTAL IMPACT

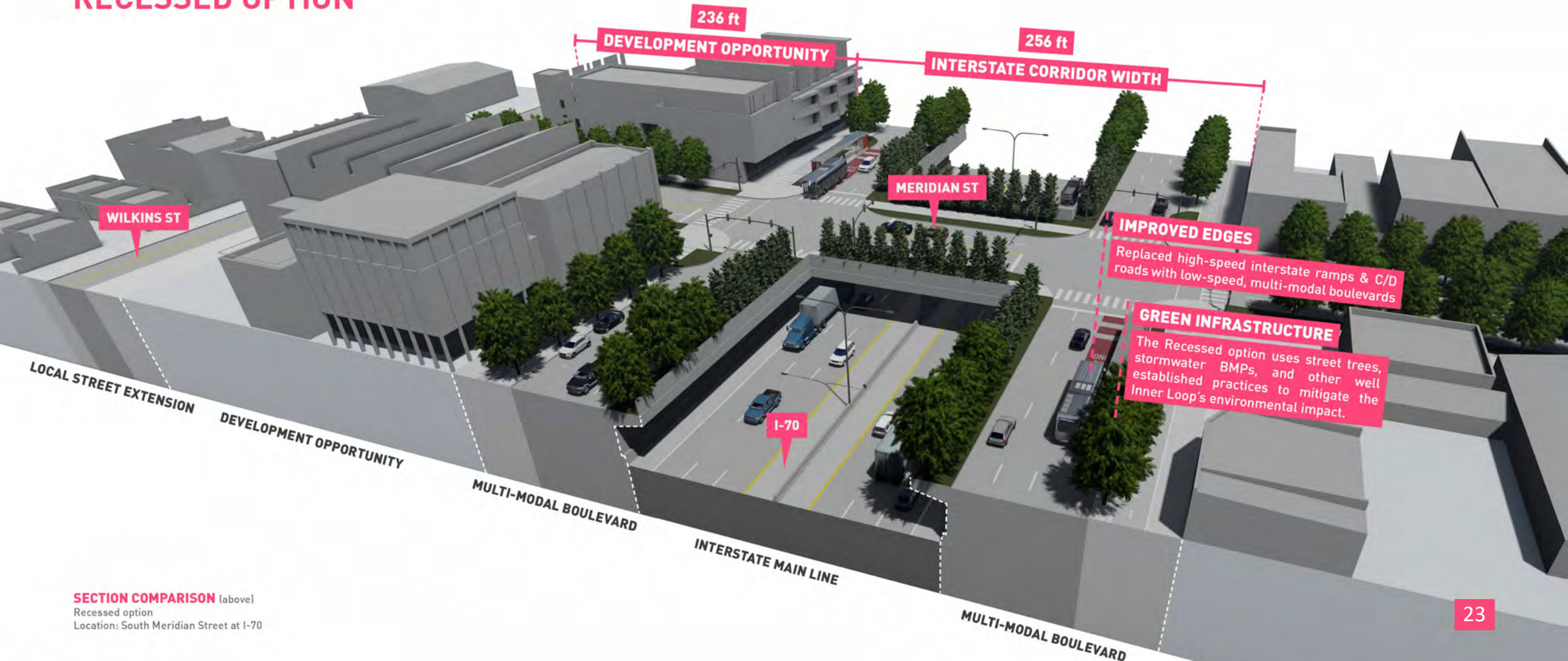
## REBUILD AS-IS OPTION



**SECTION COMPARISON** (above)  
Rebuild as-is option  
Location: South Meridian Street at I-70

# ENVIRONMENTAL IMPACT

## RECESSED OPTION

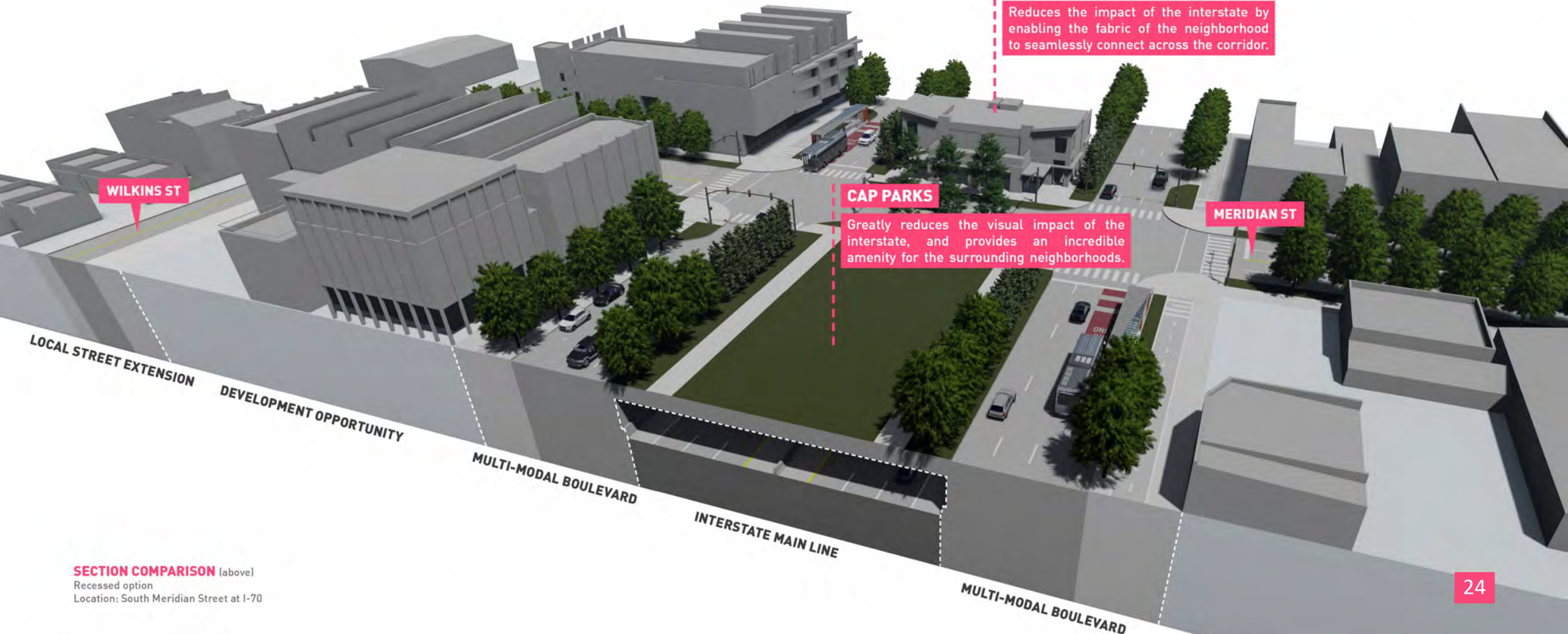


**SECTION COMPARISON** (above)  
Recessed option  
Location: South Meridian Street at I-70



# ENVIRONMENTAL IMPACT

## RECESSED OPTION + STRATEGIC CAPPING



**SECTION COMPARISON** (above)  
Recessed option  
Location: South Meridian Street at I-70



**FORT WASHINGTON WAY**

Treelined trench of I-71 in Cincinnati, Ohio  
Source: Google Earth

# BASE EVALUATION RESULTS

## REBUILD AS-IS OPTION VS. RECESSED OPTION



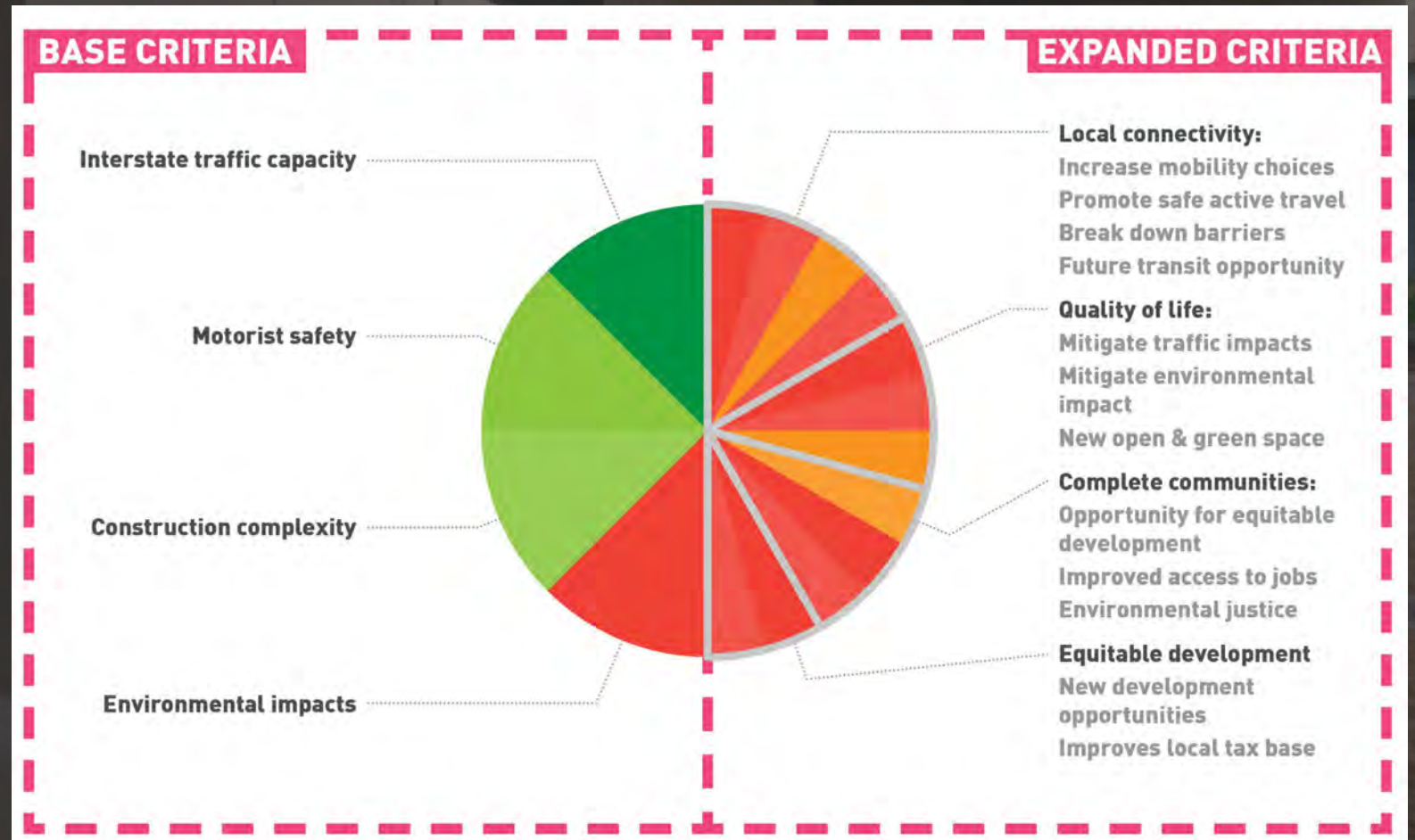
**REBUILD AS-IS**



**RECESSED**

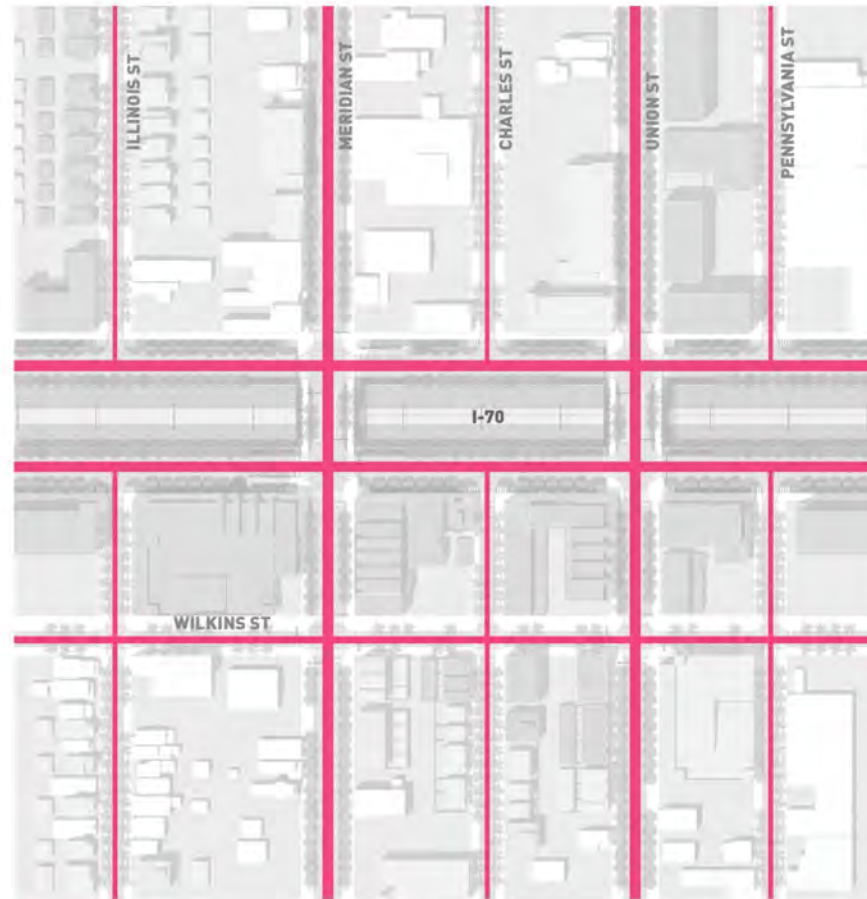
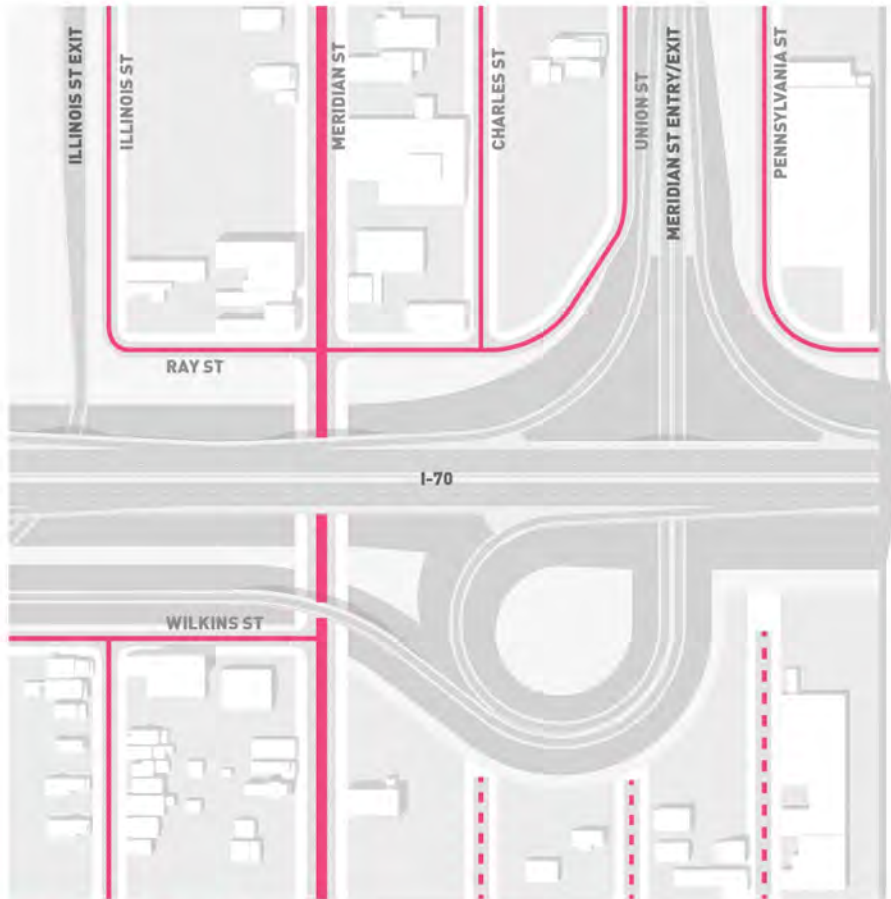
# EXPANDED EVALUATION

- Local Connectivity
- Complete Communities
- Quality of Life
- Equitable Development



# LOCAL CONNECTIVITY

## ELEVATED FREEWAYS VS. RECESSED FREEWAYS



### REBUILD AS-IS OPTION:

- In order to make space for the ramps that serve the Inner Loop, local streets remain severed and reconfigured in ways that inhibit local connectivity.
- Connections across the Inner Loop are limited.

### RECESSED OPTION:

- Removes barriers and reconnects local streets in intuitive ways
- Adds several interstate crossings that are shorter and safer for pedestrians
- Optimizes the city's infrastructure grid to support new infill development

### KEY:

- Local street
- - - Local street (no through road)
- Existing structures

**REBUILD AS-IS OPTION** (above)  
Local connectivity diagram

**RECESSED OPTION** (above)  
Local connectivity diagram

# QUALITY OF LIFE

## LIVING NEXT TO AN ELEVATED FREEWAY

The existing Inner Loop negatively affects the quality of life for people living in nearby neighborhoods. The Rebuild As-Is option offers little opportunity to mitigate quality of life impacts.

- Reduces access to parks
- Makes accessing jobs more difficult for those without a car
- Discourages reinvestment and improvements to material living conditions
- Does little to improve the physical safety of cyclists and pedestrians
- Maintains current levels of air and noise pollution

VIEW: I-70 AT SOUTH MERIDIAN STREET, LOOKING EAST

REBUILD AS-IS OPTION

# QUALITY OF LIFE

## LIVING NEXT TO AN RECESSED FREEWAY

The Recessed option creates opportunities for tremendous improvement in quality of life for city residents.

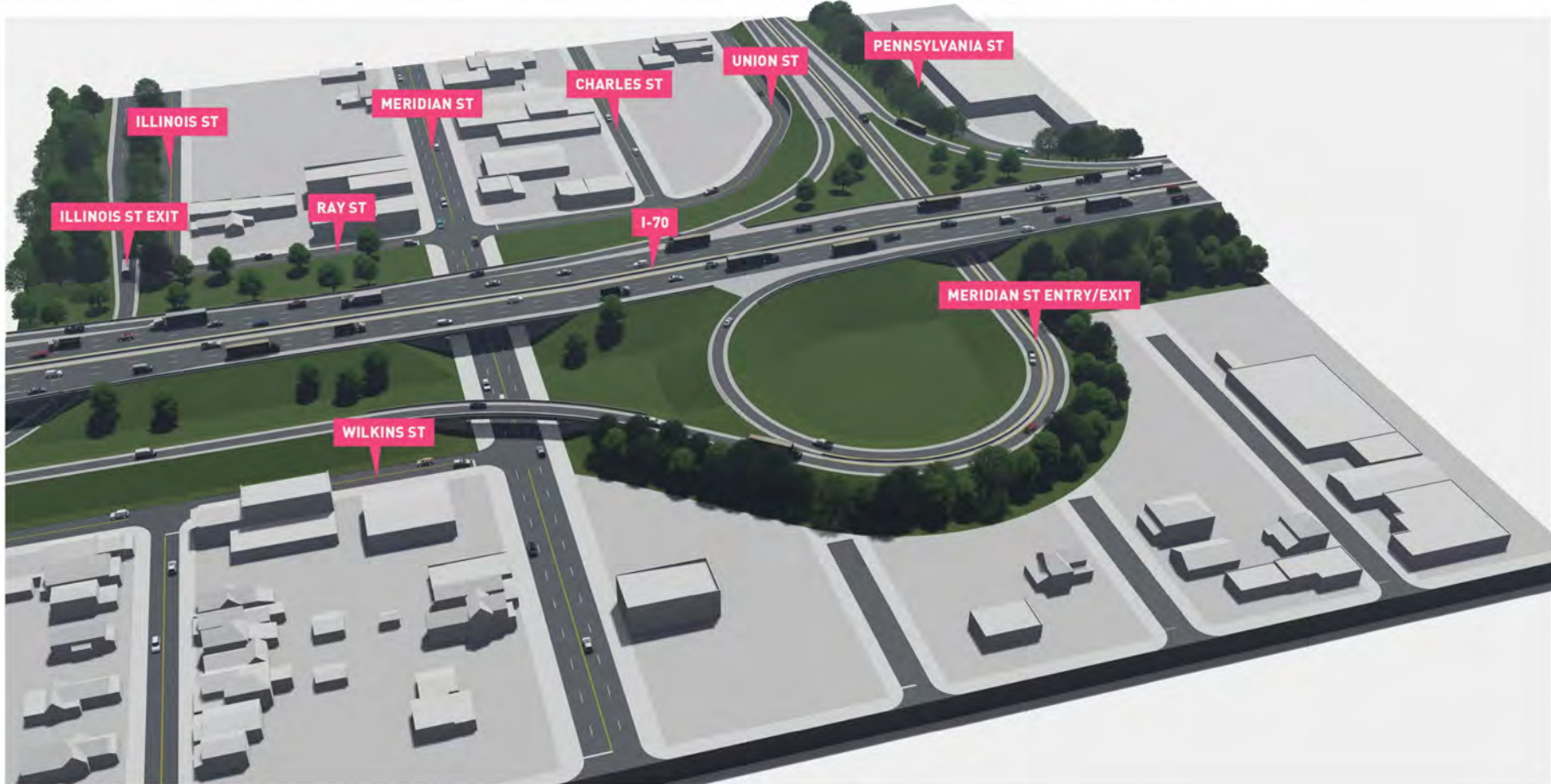
- Increases access to parks by improving connectivity and adding new green spaces
- Makes accessing jobs easier for those without a car by adding space for new businesses within the neighborhoods
- Catalyzes private reinvestment and promotes more equitable living conditions
- Improves the physical safety of cyclists and pedestrians
- Reduces current levels of air and noise pollution

VIEW: I-70 AT SOUTH MERIDIAN STREET, LOOKING EAST

RECESSED OPTION

# COMPLETE COMMUNITIES

## ELEVATED FREEWAYS CREATE FRAGMENTED NEIGHBORHOODS



**REBUILD AS-IS BIRD'S EYE** (above)  
Sample area location: South leg (I-70)



**REBUILD AS-IS PLAN** (above)  
Sample area location: South leg (I-70)

### REBUILD AS-IS OPTION:

- Areas along the Inner Loop continue to suffer disinvestment because the configuration of the freeways renders so many parcels unfit for redevelopment.
- A Rebuild As-Is approach maintains barriers to reinvestment and does very little to improve the outlook of communities adjacent the interstate.

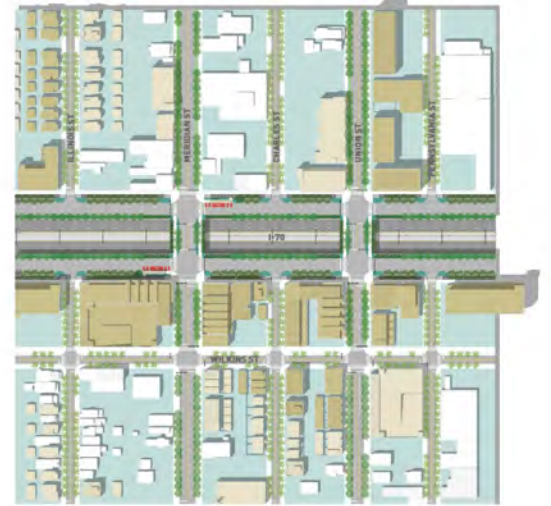


# COMPLETE COMMUNITIES

## RECESSED FREEWAYS CAN RECONNECT NEIGHBORHOODS



**RECESSED BIRD'S EYE** (above)  
Sample area location: South leg (I-70)



**RECESSED PLAN** (above)  
Sample area location: South leg (I-70)

### RECESSED OPTION:

- The Recessed option does a great deal to enhance the suitability of parcels for redevelopment by improving the network of local streets and mitigating many of nuisances created by the freeways.
- Redevelopment of areas that were fragmented by the original Inner Loop is an opportunity to address many historic environmental justice issues.

# COMPLETE COMMUNITIES

## RECESSED FREEWAYS CAN RECONNECT NEIGHBORHOODS



**RECESSED WITH CAP BIRD'S EYE** (above)  
Sample area location: South leg (I-70)



**RECESSED WITH CAP PLAN** (above)  
Sample area location: South leg (I-70)

### RECESSED OPTION:

- Strategic capping can provide access to parks in neighborhoods that have little-to-no access today.
- High quality amenities like parks and bike trails have a well-documented, positive impact on the value of nearby properties. The addition of these assets to the Inner Loop will help drive interest in downtown redevelopment.



**THE CAP AT UNION STATION**

Location: High Street, Columbus, Ohio 43215

Source: Division Seven Roofing

# EQUITABLE DEVELOPMENT

## DISPARATE REAL ESTATE OPPORTUNITIES AND OUTCOMES NEAR THE INNER LOOP



**BABE DENNY** (above)  
A heavily impacted neighborhood  
Source: Google Earth



**LOCKERBIE SQUARE** (above)  
A lightly impacted neighborhood  
Source: Google Earth

The extent to which the current inner loop intrudes on adjacent neighborhoods creates extraordinary inequities around Indianapolis.

### **SAMPLE AREA #1 - BABE DENNY**

This neighborhood on the south side of the Inner Loop was once a fully built-out, working class neighborhood. After the Inner Loop was constructed, many residents and business owners gave up on their interests in the area, leading to a prolonged period of disinvestment that continues to this day.

### **SAMPLE AREA #2 - LOCKERBIE SQUARE**

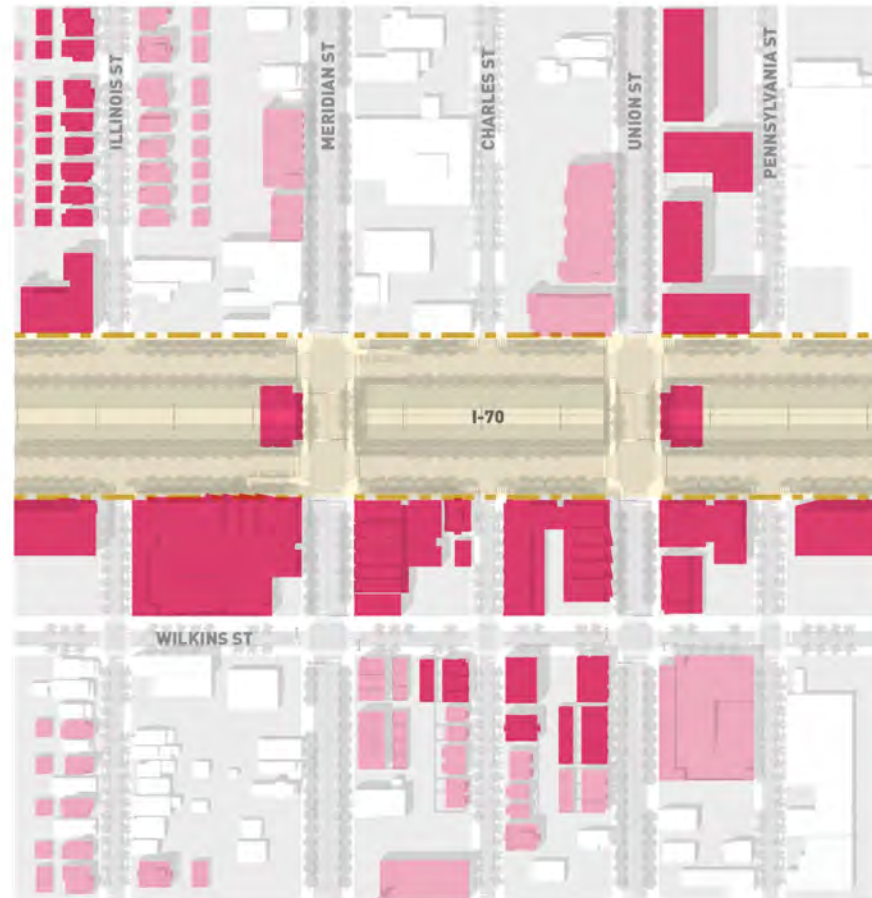
Lockerbie, on the east side of the Loop, also experienced a period of disinvestment. However, interest in owning homes and businesses in the neighborhood eventually rebounded, allowing the neighborhood to retain much of its historic building stock and charm.

### **KEY SIMILARITIES AND DIFFERENCES:**

- Both neighborhoods have similar proximity to the Inner Loop and downtown.
- Both had similar building inventories prior to the construction of the Inner Loop.
- Near Lockerbie Square, the Inner Loop is relatively contained. There are no ramps that divide the neighborhood.
- In Babe Denny, several ramps split the neighborhood, increasing the number of parcels that are bounded by INDOT ROW.

# EQUITABLE DEVELOPMENT

## ELEVATED FREEWAYS VS. RECESSED FREEWAYS



### REBUILD AS-IS OPTION:

- This option's complex system of entry/exit ramps increases the number of properties that have to share a property line with the interstate system.
- The value of these properties and their redevelopment potential are negatively impacted by poor local connectivity, traffic noise, and pollution.

### RECESSED OPTION:

- By replacing entry/exit ramps with the multi-modal boulevard, the Recessed option reduces the number of properties that are negatively impacted by the Inner Loop.
- By improving local connectivity and reducing the impact of traffic noise and pollution, the Recessed option can positively impact the redevelopment potential of many parcels near the Inner Loop.

### KEY:

- Interstate footprint
- Redevelopment opportunity within the Inner Loop's existing right-of-way
- Redevelopment opportunities on underutilized land
- Existing structures

**REBUILD AS-IS OPTION** (above)  
Sample area location - Inner Loop, South Leg

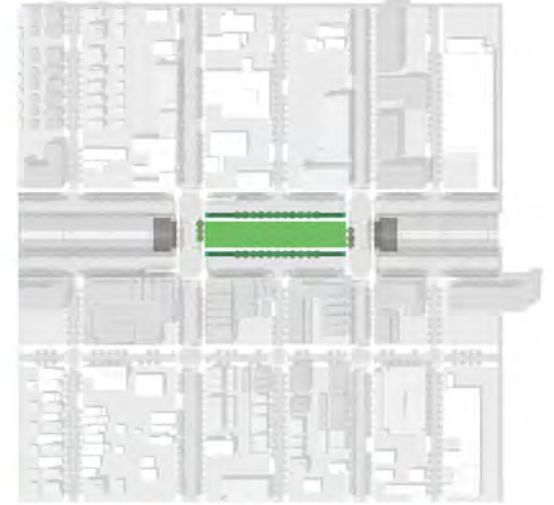
**RECESSED OPTION** (above)  
Sample area location - Inner Loop, South Leg

# EQUITABLE DEVELOPMENT

## STRATEGIC CAPPING CAN PROVIDE ACCESS TO HIGH-QUALITY PARKS



**KLYDE WARREN PARK** (above)  
This park was built above Woodall Rodgers Freeway in Dallas, TX  
Source: James Burnett, Architect



### EQUITABLE ACCESS TO GREEN SPACE:

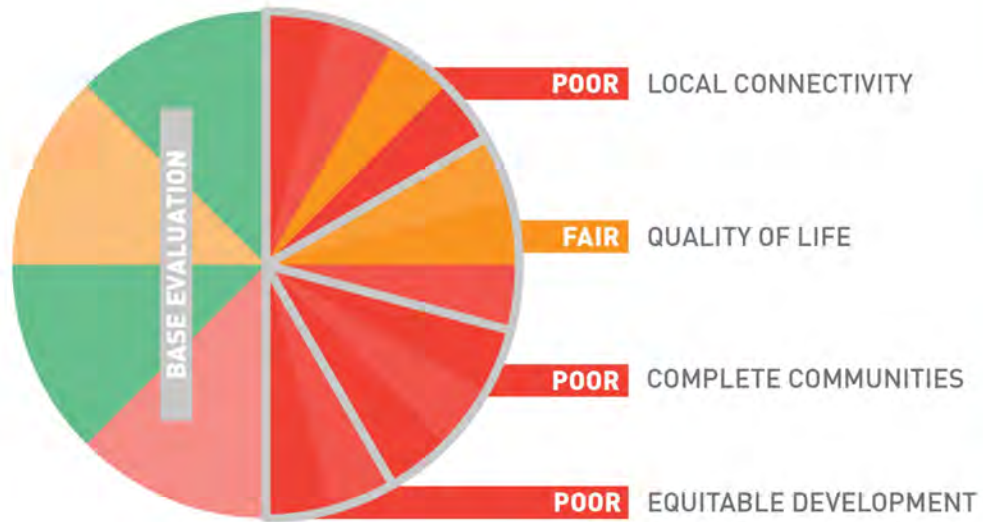
A great benefit of the Recessed option is the opportunity to build parks in places they are normally absent.

Poor access to parks is correlated with many negative mental and physical health outcomes. This is a substantial inequity encountered by many who live near the Loop today.

The Rebuild As-Is option does not allow for any significant mitigation of this very serious problem.

# EXPANDED EVALUATION RESULTS

## REBUILD AS-IS OPTION VS. RECESSED OPTION



**REBUILD AS-IS**



**RECESSED**

# COST, FINANCING, & IMPLEMENTATION

The background image shows a construction site in the foreground with a yellow tower crane and a black lattice structure. In the distance, a city skyline is visible under a grey, overcast sky. A worker in a high-visibility vest is partially visible in the lower left.

- Cost Comparison
- Value Capture
- Value Capture → Financing
- Project Implementation



# COST COMPARISON

## RECESSED OPTION (2020 PRICES)

\$2.8 billion



Reconstructing all three legs of the Inner Loop using the Recessed option will cost approximately \$2.8 billion in today's dollars.

**INCLUDED:**

- Recessed Inner Loop
- Multi-modal boulevards
- Strategic capping & stitching
- Enhanced regional & local connectivity
- Complete neighborhoods
- Equitable and inclusive development opportunities
- Reduced traffic impacts
- Reduced traffic noise and air pollution
- Expanded greenspace
- Transit integration
- Greenways/urban trails

**RECESSED PERFORMANCE**

- EXCELLENT
- GOOD
- FAIR
- POOR



**RECESSED OPTION** (above)  
Image location - Inner Loop, North Leg (I-65)  
Source: Rethink 65-70

# COST COMPARISON

## REBUILD AS-IS OPTION (2020 PRICES)

\$2.3 billion



Reconstructing all three legs of the Inner Loop using the Rebuild As-Is option will cost approximately \$2.3 billion in today's dollars.

**INCLUDED:**

- Adequate levels of service for interstate traffic
- Some safety improvements for motorists
- Maintained levels of adverse environmental impact
- Maintained levels of limited local connectivity
- No significant improvements in quality of life for city residents

**NOT INCLUDED:**

- Equitable and inclusive development
- Enhanced regional & local connectivity
- Multimodal boulevards & transit integration
- Cap-parks & Greenways/urban trails
- Complete neighborhoods

**REBUILD AS-IS PERFORMANCE**

- EXCELLENT
- GOOD
- FAIR
- POOR



**REBUILD AS-IS OPTION** (above)  
Image location - Inner Loop, North Leg (I-65)  
Source: Google Earth

# VALUE CAPTURE

## RECESSED OPTION OPPORTUNITY

If implemented, the Recessed concept would catalyze economic opportunities by opening land for redevelopment that is currently within the interstate right-of-way.

Redeveloping this new land would create value through land sales, new property taxes, new jobs, and income tax that could be captured to finance the project.

### REDEVELOPMENT OPPORTUNITY MAP (right)

Source: Starrow Kinsella Associates

#### KEY:

- Recessed highway main line: proposed INDOT right-of-way
- Local right-of-way and new development land within existing INDOT right-of-way
- Influence area: underutilized land with potential for redevelopment



# VALUE CAPTURE

## RECESSED OPTION OPPORTUNITY

SEGMENT	DEVELOPABLE LAND	STRATEGIC CAPPING	NEW HOUSING POTENTIAL	NEW JOBS POTENTIAL
South Leg	23 acres	12 acres	1,300 units	11,000 jobs
North Leg	11 acres	3 acres	1,000 units	6,000 jobs
East Leg	11-12 acres	4-8 acres	1,000 units	7,000 jobs
<b>TOTAL</b>	<b>45 acres</b>	<b>19-23 acres</b>	<b>3,300 units</b>	<b>24,000 jobs</b>

### NEW LAND AVAILABILITY, HOUSING, AND JOBS POTENTIAL (above)

Estimates based on the redevelopment of land currently contained within the Inner Loop's right-of-way

Source: ARUP 2020 Study

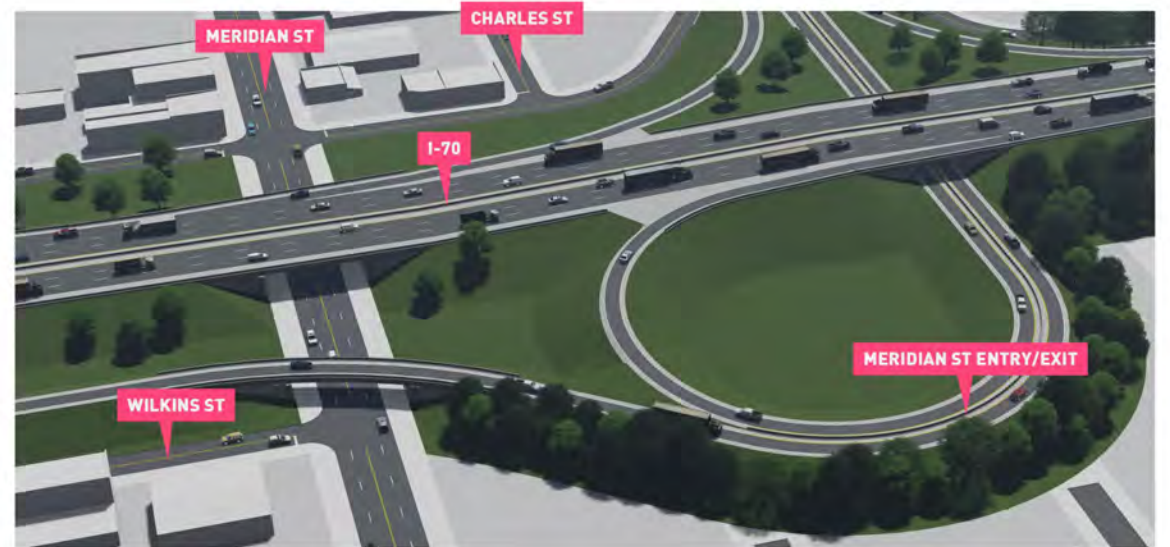
# VALUE CAPTURE

## RECESSED OPTION VS. REBUILD AS-IS OPTION



### RECESSED OPTION

- 10.4 million square feet of new development
- Market value of relinquished land = \$93M
- \$2.1-\$2.5B in potential real estate investment
- \$54-\$66M in new annual property taxes

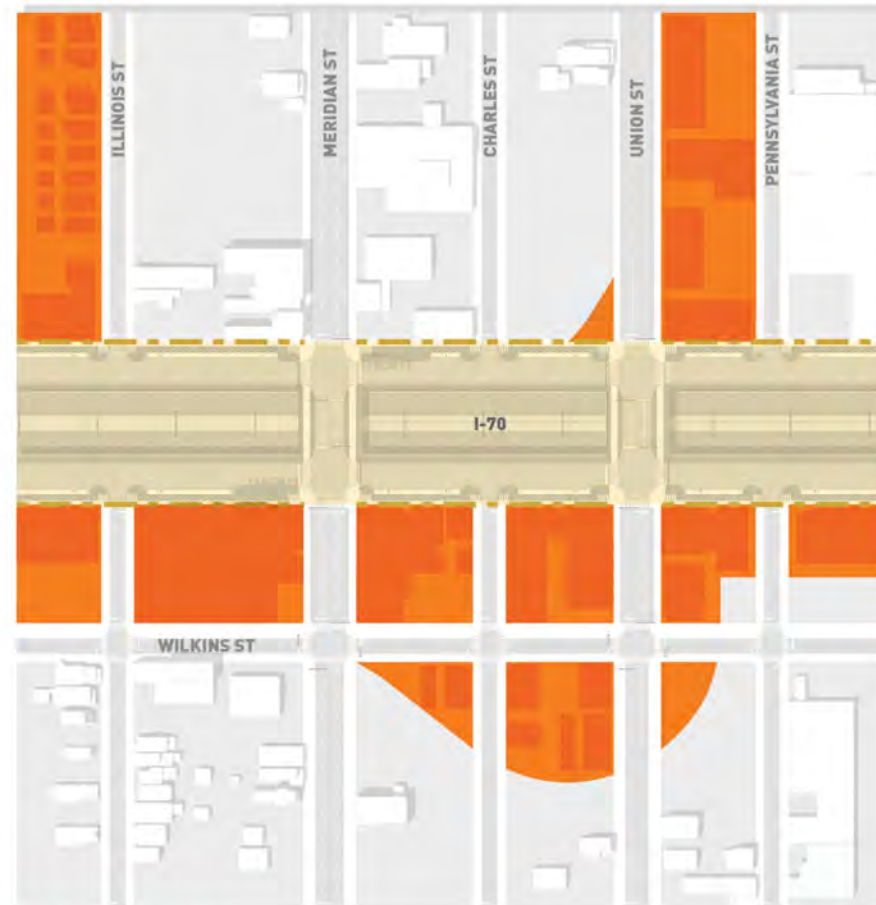


### REBUILD AS-IS OPTION

- 0 square feet of new development
- Market value of relinquished land = N/A
- \$0 in potential real estate investment
- \$0 in new annual property taxes

# VALUE CAPTURE → FINANCING OPTIONS

## THE SOUTH LEG - A FINANCING CASE STUDY






### Constriction of interstate footprint paired with the multi-modal boulevard system...

- Creates new land suitable for development along each leg of the Inner Loop
- Supports enhanced urban design that creates conditions capable of supporting a mix of land uses/developments
- Fosters population and employment growth
- Creates opportunities for transit-oriented development

### South Leg Potential:

- 23 acres of new developable land
- 12 acres of strategic capping
- 1,300 new housing units
- 11,000 new jobs

### KEY:

-  Interstate footprint
-  Land relinquished from the Inner Loop's existing right-of-way
-  Existing structures

### REBUILD AS-IS OPTION (above)

Sample area location - Inner Loop, South Leg

### RECESSED OPTION (above)

Sample area location - Inner Loop, South Leg

# VALUE CAPTURE → FINANCING

## THE SOUTH LEG - A FINANCING CASE STUDY

	REBUILD AS-IS OPTION	RECESSED OPTION	COST DELTA
South Leg total cost	\$ 560 M	\$ 755 M	\$ 195 M +34%
North Leg total cost	\$ 932 M	\$ 1,145 M	\$ 213 M +23%
East Leg total cost	\$ 789 M	\$ 916 M	\$ 127 M +16%
<b>TOTAL COST</b>	<b>\$ 2.3 B</b>	<b>\$ 2.8 B</b>	<b>\$ 540 M</b> <b>+24%</b>

**COST COMPARISON TABLE** (above)  
Values are based on 2020 estimates  
Source: ARUP

# VALUE CAPTURE → FINANCING OPTIONS

## THE SOUTH LEG - A FINANCING CASE STUDY

The value created by new development in the Recessed option can be harnessed to finance a superior project through...

- Land sales
- Leverage of new public revenue created by development opportunities

### Funding scenario assumptions:

- 70% of land sales materialize
- \$8M of annual property tax leveraged to obtain financing
- FHWA/INDOT covers the base level/Rebuild As-Is cost

	LAND LEVERAGE	
FUNDING SOURCE	MILLION USD	% OF COST DELTA
Land sales	\$ 35 M	18%
New Revenue Capture	\$ 160 M	82%
<b>TOTAL</b>	<b>\$ 195 M</b>	<b>100%</b>

**SOUTH LEG FUNDING SCENARIO TABLE** (above)  
Source: ARUP 2020 Study



# PROJECT IMPLEMENTATION

## STRATEGIC PARTNERSHIPS

A new level of stakeholder collaboration will be essential to deliver a project of such magnitude and impact.

Developers & Equity Investors  
Capital & new development

Community Groups  
Public input & benefits

Indy Chamber & Rethink 65-70 Coalition  
Leadership, vision, & equity champion  
community engagement

City of Indianapolis  
Land use & transportation policies  
Special district designation to  
leverage financing

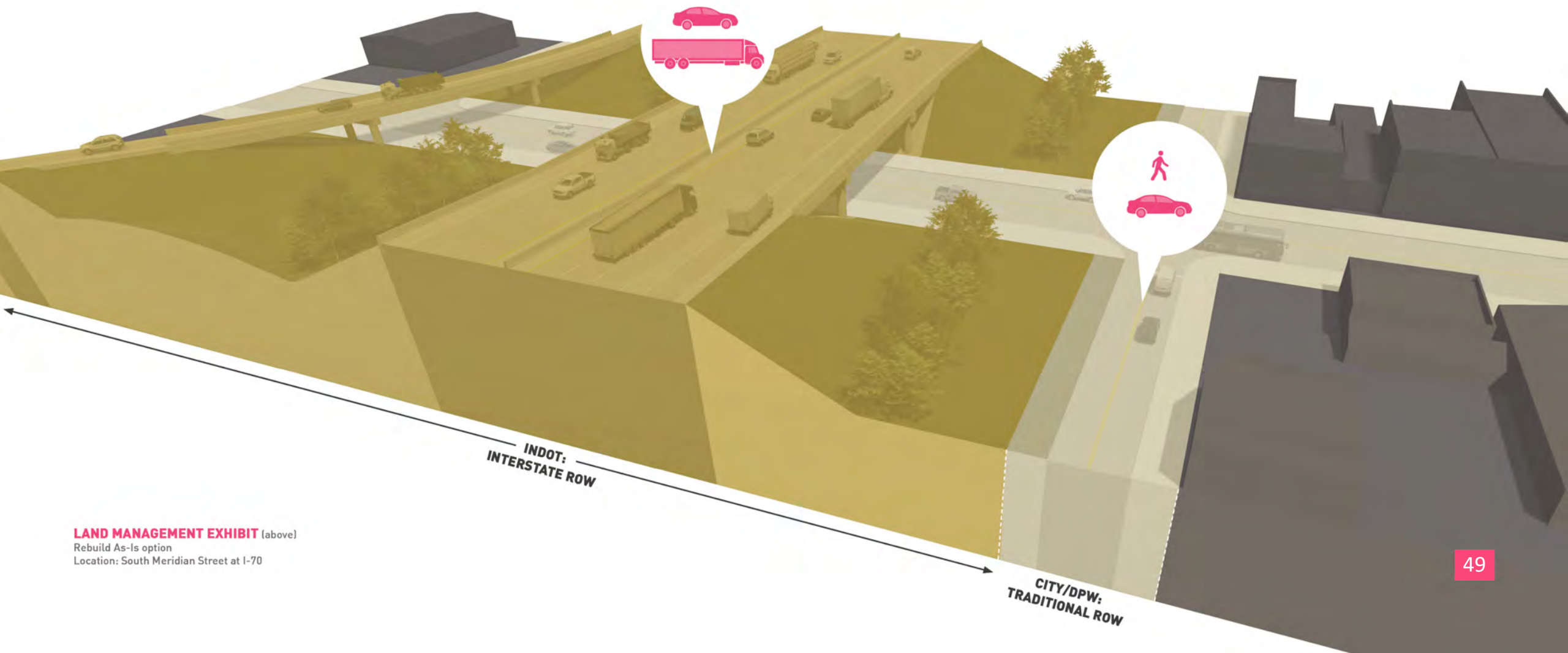
FHWA/INDOT  
Landowner  
Co-funder

Metropolitan Planning Organization  
Long range transportation planning

**RECESSED OPTION** (right)  
Image location - Inner Loop, North Leg (I-65)  
Source: Rethink 65-70

# PROJECT IMPLEMENTATION

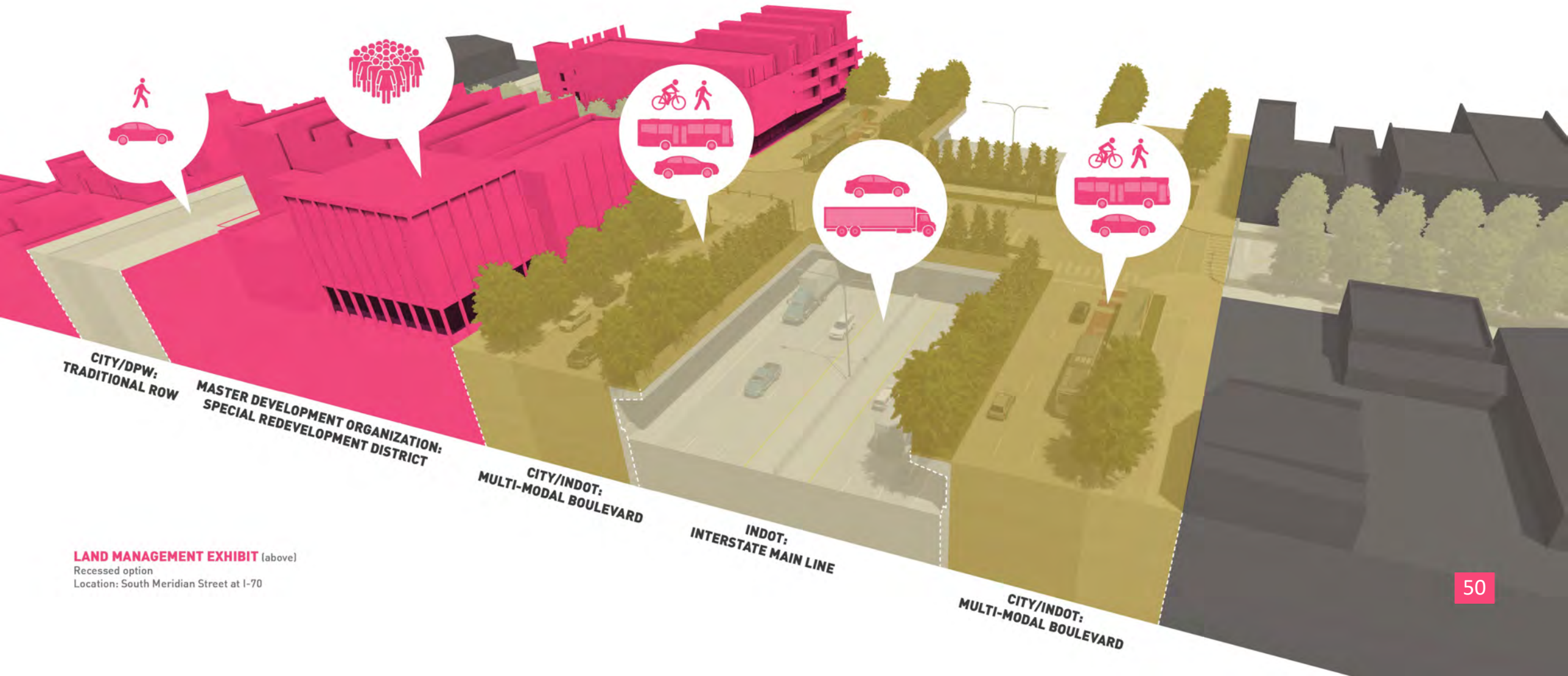
## REBUILD AS-IS OPTION - LAND MANAGEMENT



**LAND MANAGEMENT EXHIBIT** (above)  
Rebuild As-Is option  
Location: South Meridian Street at I-70

# PROJECT IMPLEMENTATION

## RECESSED OPTION - MANAGEMENT PARTNERS



**CITY/DPW:**  
TRADITIONAL ROW

**MASTER DEVELOPMENT ORGANIZATION:**  
SPECIAL REDEVELOPMENT DISTRICT

**CITY/INDOT:**  
MULTI-MODAL BOULEVARD

**INDOT:**  
INTERSTATE MAIN LINE

**CITY/INDOT:**  
MULTI-MODAL BOULEVARD

**LAND MANAGEMENT EXHIBIT** (above)

Recessed option

Location: South Meridian Street at I-70

# CONCLUSION

## KEY TAKEAWAYS

- The reconstruction of the I-65/70 Inner Loop is a once-in-a-lifetime opportunity to transform Indianapolis infrastructure.
- The Recessed concept is technically feasible.
- The Recessed concept could help address historic and on-going social and environmental injustice.
- The land created by the smaller footprint of the interstate can be a major contributor to fund the cost of the Recessed concept.
- The Recessed concept would be a catalytic component of the pandemic recovery strategy for Downtown, the economic driver of the region and state.

# FUTURE CONSIDERATIONS

- What is the future for our downtown / Central Business District and the Indy region?
- What are the timelines for reconstruction of the Inner Loop?
- How does this project align with federal priorities?
- What other specific neighborhood concerns need to be taken into account with design?
- How will autonomous vehicles impact traffic and freeway design?
- How will flexible work arrangements change traffic patterns after the pandemic?

# INDIANAPOLIS INNER LOOP VISION STUDY

PREPARED BY:



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## QUESTIONS?

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