

**FOR IMMEDIATE RELEASE:**  
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## **Opening of Rise on Meridian Development Transforms Old Southside**

*Mixed-used development brings 269 market rate and affordable units, amenities, \$8 million in traffic safety, street, and stormwater infrastructure improvements, \$86k in public art, and a history exhibit to Old Southside*

**INDIANAPOLIS** – On August 28, 2024, Mayor Joe Hogsett, the Indianapolis Department of Metropolitan Development (Indy DMD), the Indianapolis Department of Public Works (Indy DPW), Indianapolis City-County Councilor Kristin Jones, [TWG Development](#), [Stadium Village Business Association](#) (SVBA), the Oldside Neighborhood Association, and Dr. Susan B. Hyatt celebrated the opening of [Rise on Meridian](#), a mixed-use development located at 915 S. Meridian Street. The \$58 million project will expand Downtown Indianapolis' housing supply by 269 units, with 14 units reserved for individuals and families making at or below 30% of the Area Medium Income (AMI). In addition to the development, a total of \$7.9 million in stormwater, streetscape, and traffic safety improvements are anticipated to be completed by Indy DMD in partnership with Indy DPW this November. It also welcomes a history-centered exhibit by Dr. Susan B. Hyatt and a \$86,000 public art installation created by [Project One Studio](#).

"My administration is proud of our investments in the Old Southside of Indianapolis," said Mayor Joe Hogsett. "These projects, in addition to improving infrastructure and expanding affordable housing, will also help to preserve a vital, historic neighborhood in our city."

The grand opening and ribbon cutting of Rise on Meridian marks a significant milestone in the development landscape of Indianapolis, particularly in addressing the increased housing demand and driving economic development opportunities for the city's Old Southside. With a total investment of \$58 million, Rise on Meridian introduces a forward-thinking mixed-use infill development which includes 81 Studios, 148 one bedrooms, and 40 two bedrooms, designed to accommodate a diverse range of residents. The project offers amenities like a community conference room, pool, courtyard, grilling stations, gym, dog wash, bike room with 200+ bike stalls, pool table, and media lounge. These amenities reflect a commitment to fostering a vibrant and connected living environment. Supported by \$8.66 million in developer-backed bonds from the [South Meridian TIF](#), the development allocates 14 units for individuals and families making at or below 30% of the AMI for the next 100 years.

“TWG could not be more excited to become part of the Southside neighborhood with the opening of Rise on Meridian. Yet another partnership between TWG and the City of Indianapolis, Rise on Meridian will increase the City’s housing options and rejuvenate a historically crucial part of Indianapolis, enabled by the recent City and neighborhood investments in upgraded infrastructure,” said JB Curry, TWG President of Development. “This development has been 10 years in the making and we look forward to welcoming the hundreds of residents who will call Rise on Meridian home in the near future and for years to come.”

Powered by an investment of \$7,913,156 from Indy DMD, Indy DPW collaborated with SVBA, the Old Southside Neighborhood Association (OSNA), TWG, and community stakeholders to identify and implement comprehensive stormwater and streetscape improvements along the Meridian corridor from Arizona to Sycamore Street. Key project priorities were improved storm drainage, pedestrian-focused infrastructure, placemaking, and safety. Improvements include:

- Drainage and transportation studies
- Approximately 2,770 feet of multi-use trail
- 3,740 feet of rehabbed ADA-compliant sidewalks with curb ramps
- Six new bus pads and stops
- Four upgraded traffic signals for cyclists and cars
- New bike racks, pedestrian seating, streetlights and trash receptacles
- New pavement markings and raised pavement markers
- 76 rehabbed parking spaces
- 16 new crosswalks
- Stormwater infrastructure improvements
- More than 5,000 feet of curb
- 60 new trees

“The infrastructure improvements will create a more efficient, safe, and livable city, benefitting residents, businesses, and the environment alike,” said SVBA Operating Partner Erica Wells. “The enhanced transportation efficiency, economic growth, accessibility, sustainability, and quality of life these investments bring to Stadium Village and The Old Southside will have a huge impact on us for years to come.”

In addition to the development and its surrounding infrastructure improvements, Indy DMD partnered with TWG and the Indianapolis Arts Council to commission \$86,000 in public art through the Public Art for Neighborhoods program in partnership with the Indy Arts Council. On the building’s southwest corner stands "TreeBloom," a steel/aluminum structure created by Project One Studio. Illuminated at night, the structure was developed in collaboration with the neighborhood to use a color palette reflecting the history of the area. The structure offers shade to pedestrians and a striking image, standing 13 feet tall along Meridian.

"Inspired by the Old Southside Neighborhood’s deep history, TreeBloom was conceived as a symbol of that past emerging into the present,” said Project One Studio Founder Adam Buente. “The sculpture’s vibrant canopy and intricate design reflect the neighborhood’s growth, with its history unfolding through every element of the piece."

To honor the neighborhood's history, TWG and retired Indiana University Indianapolis professor Dr. Susan B. Hyatt partnered to create a historical neighborhood art exhibit highlighting and telling the story of the Old Southside neighborhood. The art exhibit utilizes her book, *The Neighborhood of Saturdays*, and others.

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**About the Indianapolis Department of Metropolitan Development:**

The Department of Metropolitan Development works to shape the city's identity by strengthening people and places, building upon our history, and fostering visionary development. DMD envisions Indianapolis as a growing, vibrant, and beautiful city where people and businesses thrive in an inclusive, world-class community.

**About the Indianapolis Department of Public Works:**

The Department of Public Works (Indy DPW) supports Indianapolis through planning, design, construction and maintenance of the city's right-of-way infrastructure.

**About TWG Development:**

Founded in 2007 and headquartered in Indianapolis, TWG is a fully integrated real estate development company specializing in commercial, market rate, affordable and senior housing developments across the country. With a focus on development, financing, design, construction and management, TWG has transacted over \$1.9 billion in development costs and over 10,000 units nationwide.

**About Stadium Village Business Association (SVBA):**

The Stadium Village Business Association is a non-profit, non-partisan organization designed to promote, preserve, and improve neighborhood businesses in and around the Old Southside/ Stadium Village catchment area providing a forum for business-to-business networking and information exchange, representation to the City of Indianapolis and other organizations as one unified voice on topics such as infrastructure, revitalization, economic development, beautification and real estate development.

**About the Old Southside Neighborhood Association (OSNA):**

The Old Southside Neighborhood Association is a community organization serving the families and working professionals who live in Indianapolis' Old Southside. One of the first multi-ethnic neighborhoods in Indianapolis, Old Southside's diverse, historic neighborhood is located to several Indianapolis landmarks, including Eli Lilly, Lucas Oil Stadium, and Historic Babe Denny Park.

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