

FOR IMMEDIATE RELEASE:

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Department of Metropolitan Development announces next steps and temporary closure of Indianapolis City Market

City announces next steps for City Market Campus redevelopment with temporary closure of Market House in March 2024

INDIANAPOLIS – On December 13, the City of Indianapolis Department of Metropolitan Development and Indianapolis City Market Corporation joined vendors to announce the temporary closure of the Market House effective March 1, 2024. As part of the closure of the Indianapolis City Market, Indy DMD will partner with the Indianapolis City Market Corporation to waive rent for vendors for the months of January and February 2024. Indy DMD and the City Market Corporation will continue to meet with current vendors to understand each of their respective needs as small business owners.

Earlier this year, the City announced the inclusion of the Market House in the \$200 million [City Market Campus public-private partnership](#) with the City, Gershman Partners, and Citimark. In 2022, Indy DMD announced the City Market East project, a joint venture between Citimark and Gershman Partners, will include the conversion of the 20-story Gold Building into 350 apartments, construction of a 11-story, 60-unit apartment tower on the east wing of the campus, a public plaza on the west wing of the campus, and upgrades to the office tower at 251 E. Ohio St.

The City of Indianapolis has committed \$12 million in Circle City Forward funds and \$5 million in TIF funds for the renovation of the Market House, the Wabash St. pedestrian alley, and west plaza. This past summer, Indy DMD released a Request for Qualifications for a Build-Operate-Transfer (BOT) agreement for the Market House, plaza, and alley and Gershman Partners and Citimark as the partner.

As part of the BOT, Indy DMD, the City Market Corporation, and Gershman Partners will search for a private operating partner as part of the organization's new structure. The operational partner would have oversight of Market House operations – structure, vendors, finances, security and overall management, allowing the nonprofit City Market Corporation to prioritize its mission to support local food entrepreneurship through fundraising, events, and programming, including the Original Farmers' Market. Indy DMD is currently working through construction due diligence and has acquired an owners-representative to manage planning and design of the historic landmark in conjunction with the BOT arrangement.

The remaining vendors in the Indianapolis City Market include Indy Black Chamber of Commerce, Indy City Market Boutique, Jack's Barbershop, Just Cookies, Lunchtime at Castro's (The Pantry), Mambo's Cheesesteak Grill, Mauricio's Pizzeria, T Street Eat, Ztapatia Mexican Grill, AB Mobile Kitchen, Abbey's Mini Mart, Ameer Middle Eastern Cuisine, Cafe Olivia, Cath Coffee, and Chef Wuan's Kitchen. Tomlinson Tap, a current vendor and a subsidiary of the City Market Corporation, will serve as an anchor of the revitalized Market Hall.

The Indianapolis City Market will remain open on Mondays through Fridays from 7:00 am to 4:00 pm, Saturdays from 8:00 am to 4:00 pm, and closed on Sundays now through March 1, 2024. Residents and visitors can learn more about City Market vendors, Tomlinson Tap Room, event bookings, operations, and Catacomb tours at www.indycm.com.

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