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CONTACT:
Justin Ohlemiller, [317] 327-6709

Fall Creek Place garners worldwide recognition; earns land use industry’s most prestigious award

INDIANAPOLIS — Indianapolis’ Fall Creek Place has earned one of the land use industry’s most prestigious honors, Mayor Bart Peterson announced today. The Urban Land Institute (ULI) has selected Fall Creek Place to receive a 2004 Award for Excellence, adding to the national accolades the development has garnered in the last three years.

ULI’s Awards for Excellence recognize the full development process of a project, not just its architecture or design. The criteria for the awards include leadership, contribution to the community, innovations, public/private partnership, environmental protection and enhancement, response to societal needs and financial success.

Fall Creek Place was one of 19 worldwide finalists for the award. ULI Chairman Harry Frampton announced the award winners during a gala at the ULI’s Fall Meeting in New York City.

“The ULI is widely regarded as one of the most respected and renowned organizations within the development community, and it is a tremendous honor for Indianapolis and Fall Creek Place to be recognized with this award,” said Mayor Bart Peterson. “This is yet another indication that Fall Creek Place continues to be a national - and international - model for urban revitalization.”

For 25 years, ULI has honored outstanding development projects in both the private and public sectors with the ULI Awards for Excellence program, which is now widely recognized as the development community’s most prestigious awards program.

“This recognition by ULI is a great honor for Mansur, the City of Indianapolis and all of the partners who have made Fall Creek Place successful,” said Charles R. Cagann, president of Mansur Real Estate, which has served as the project’s master developer.

This is the second honor in just more than a week for the near northside development. Last week, the National Association of Home Builders and Professional Builder magazine selected Fall Creek Place as the recipient for the 2004 Best in American Living Award for Best Smart Growth. Other national awards and honors Fall Creek Place has received include:

- the prestigious “Smart Growth” award from the American Planning Association as a part of the organization’s 2003 National Planning awards;
- the HUD Homeownership Zone award for Outstanding Use of Public Funds to Leverage Private Investment; and
- a feature story in Better Homes and Gardens “Home Planning Ideas” magazine.

Fall Creek Place, a neighborhood on the city’s near northside once plagued with dilapidated properties and crime, is being transformed into a thriving, diverse community as the result of a $4 million Home Ownership

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Zone grant from the U.S. Department of Housing and Urban Development. The Fall Creek Place development was spearheaded by the City of Indianapolis and its project partners: Mansur Real Estate Services, King Park Area Development Corporation and the Historic Landmarks Foundation of Indiana. Five local homebuilders and six lending institutions also have contributed to the development.

Fall Creek Place encompasses more than 26 city blocks and over 160 acres. Upon completion, it will provide nearly 400 new homeownership opportunities through both new construction and rehabilitation of vacant homes. More than half of the total number of houses in Fall Creek Place are reserved for affordable housing, or households earning 80 percent or below the area median income.

Future developments in Fall Creek Place will include the construction of nine “live/work” loft-style condominiums that will include ground-level storefront retail.

The Urban Land Institute is a 501© (3) nonprofit research and education organization supported by its members. Founded in 1936, the institute now has more than 22,000 members worldwide representing the entire spectrum of land use and real estate development disciplines, working in private enterprise and public service. As the preeminent, multidisciplinary real estate forum, ULI facilitates the open exchange of ideas, information and experience among local, national and international industry leaders and policy makers dedicated to creating better places.