CITY AWARDS CONTRACT TO DEMOLISH KEYSSTONE TOWERS

INDIANAPOLIS – The Department of Metropolitan Development (DMD) today awarded the contract to demolish Keystone Towers to Denney Excavating of Indianapolis. The company plans to implode the towers within 120 days.

Funding for the demolition comes from a federal Neighborhood Stabilization Program (NSP) grant, which requires any redevelopment efforts to include mixed-income rental housing for the site. Once demolition is complete, the City will issue a request for redevelopment proposals.

Denney Excavating submitted the lowest responsive bid at $827,000. Bids were reviewed by DMD staff, Office of Corporation Counsel, Purchasing and the Department of Minority & Women Business Development.

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