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MAYOR BALLARD CELEBRATES OPENING OF EAST VILLAGE AT AVONDALE APARTMENTS

INDIANAPOLIS – Mayor Greg Ballard today celebrated the opening of East Village at Avondale, a 248-unit mixed-income apartment community that is part of a holistic urban redevelopment aimed at revitalizing Indianapolis’ historic Meadows neighborhood. Tom Cousins, founder of the Atlanta-based non-profit Purpose Built Communities (PBC) consulting group, and financier Warren Buffett joined Mayor Ballard along with other stakeholders for the event.

“Community transformation is, by nature, multi-faceted and complex. There is no easy solution, and Purpose Built Communities understands this. You must have great schools, safe neighborhoods, quality housing options, retail and public spaces where people can gather and play. That is why we have supported and continue to support the Meadows transformation,” said Mayor Greg Ballard.

East Village at Avondale is a joint venture between Strategic Capital Partners LLC; The Sterling Group; Meadows Community Foundation; and the City of Indianapolis. The City’s contributions include helping to fund demolition of abandoned property; donating land; and providing the project nearly $5 million, a large amount in federal Neighborhood Stabilization Plan funds. The partnership uses PBC’s approach, designed to break the cycle of generational poverty in urban areas by ensuring that housing, schools, human services, recreation and all other ingredients necessary for a healthy community are included in developments. PBC’s services are provided free of charge through philanthropic investments.

“When you have something that works, when you can change the lives of 500 or 1,000 people and many children in one area, why even limit yourself as to thoughts of how far it can go?” said Warren Buffett.

The Avondale Meadows community redevelopment aims to be a holistically attractive, safe, environmentally-friendly, 100-acre neighborhood that offers a mix of affordable and market-rate rental and owner-occupied homes. The development brings fresh foods at reasonable prices to the area and creates a five-acre park with ample green spaces, urban gardens and a multi-purpose community center providing recreational amenities and human services. East Village at Avondale builds on the extraordinary educational opportunities available to the neighborhood through the Challenge Foundation Academy, Charles A. Tindley Accelerated School, and the Excel Center satellite location, all Mayor-sponsored charter schools located in the heart of the community.

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