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River Place offers face-lift for Fishers

6-story office site, 8-story hotel a part of \$500M mixed-use project

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FISHERS, Ind. -- Developers say they'll break ground this summer on the first phase of a \$500 million project that promises to change the look of this fast-growing town's busiest intersection.

RiverPlace, at Allisonville Road and 96th Street, will include everything from retail outlets to condominiums when it is completed in 2015.

The \$50 million first phase will include a six-story office building with two restaurants, shops and a parking garage and an eight-story hotel in the northeast corner of the development, said Christopher Carmen, director of leasing and development for Centre Leasing.

"We hope to attract retail that is unique, since there is so much competition nearby in Keystone at the Crossing and Castleton Square Mall," Carmen said. He hopes to have all of the retail clients signed by year's end.

The company was in talks with one or two large retailers to anchor

the larger commercial portion of the development. Once the anchors are signed, smaller boutique-type clients will be sought and Centre Leasing will begin advertising the residential units. "The residential usually follows the retail," Carmen said.

Centre Properties joined with Carmel Commercial Real Estate to form Centre Leasing and plans to break ground on the office building in June. Fishers Plan Director Wes Bucher said he expects the developer to file formal plans in March.

When completed, the 170-acre RiverPlace is expected to include condos, apartments, shops, eateries and a large park along White River.

The buildings will be separated by a small wetlands and park with boardwalks. The office building and hotel will have traditional-looking brick-and-mortar facades, rather than more contemporary glass-and-steel shells.

The RiverPlace development will take about eight years to complete and will include at least one large

anchor store, bookstores, cafes, bars, a grocery store and small shops. The development would have about 1,000 residential units, mostly condos, in buildings as tall as 10 stories.

Carmen said the developer is permitted to build up to 25 stories but was leaning now toward the midsize structures.

When the Fishers Town Council gave preliminary approval to the project last June, it sought a guarantee from Centre Properties that it would convert 85 acres near the river to a park with trails, hideaways, lookouts and recreation spots.

That was after environmentalists filed suit to stop the project because they said it would cause flooding on White River. In response, the developer filled 15 acres of floodplain on the east bank and plans to dig a 2,000-foot diversion channel to keep the river from spilling over.

Councilman Art Levine said the park could become a major selling point.

"With a little imagination, we can make this be something really beautiful," he said of RiverPlace.

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