

# KING PARK DEVELOPMENT CORPORATION

# 2017



1704 Bellefontaine Street, Indianapolis, IN 46202

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# MESSAGE FROM OUR EXECUTIVE DIRECTOR

King Park dedicates itself every day to a simple mission - building resilient and inclusive neighborhoods for all residents regardless of income. We strive to ensure that there are opportunities for anyone who wants to be part of a diverse, inclusive, and equitable neighborhood. King Park has a powerful local impact thanks to engaged and passionate neighbors, cooperative partners, supportive funders, a small but dedicated staff, and a visionary Board of Directors.

More than anything, 2017 will be remembered as the year King Park embraced a truly comprehensive community development strategy – developing and preserving affordable housing, supporting economic development projects, sponsoring and organizing neighborhood events, securing infrastructure improvements, remediating contaminated properties, and so much more.

The strategy has been so successful, the City of Indianapolis selected King Park’s proposal for the Monon16 area as the recipient of the first Lift Indy award. The Lift Indy program promotes equitable neighborhood revitalization and commits more than \$4.5 million in City funding to our neighborhoods over the next three years. Together with our partners, King Park will attract more than \$50 million of investment into the Monon16 area over the next three years.

Whether it is a first-time homebuyer, or a long-time resident receiving needed repairs to their home, or a small business securing its first loan, or a resident being hired for their first job, or neighbors becoming friends at a block party, King Park touches people’s lives for the better every day. This report highlights some of the stories of King Park making a difference – and together with all of you, making a transformational and lasting impact.

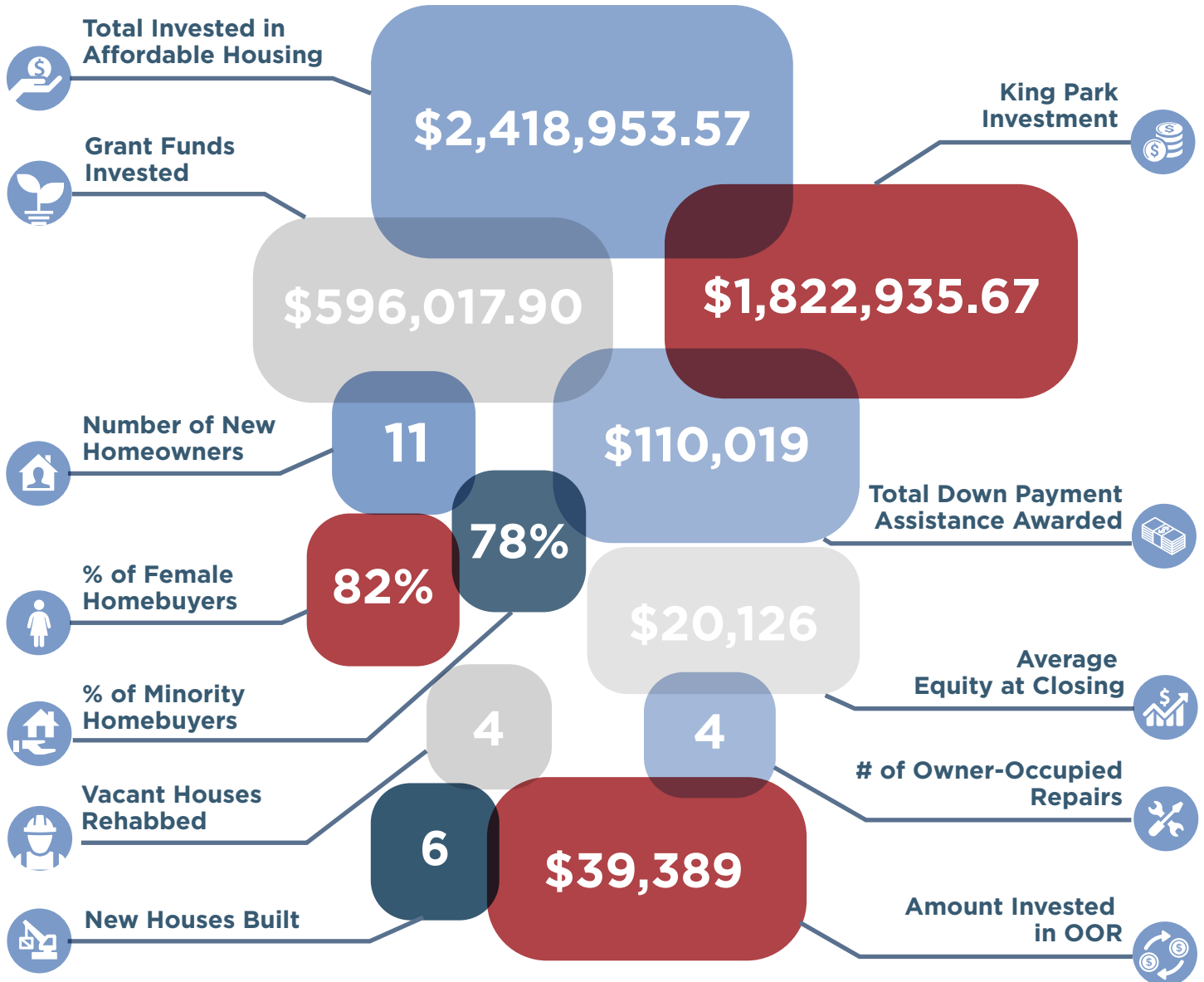


Steven Meyer  
Executive Director



# 2017 KING PARK HOUSING BREAKDOWN

King Park is a non-profit community development corporation committed to improving housing, economic development, and quality of life in the neighborhoods of King Park. King Park's affordable housing programs help foster diverse, inclusive, and resilient neighborhoods.



LEARN MORE ABOUT KING PARK AND OUR HOUSING EFFORTS.

[KINGPARK.ORG](http://KINGPARK.ORG)

[info@kingpark.org](mailto:info@kingpark.org)

# HOUSING & DEVELOPMENT



**KING PARK**  
Development Corporation



# HOUSING & DEVELOPMENT PARTNERS



The ReDevelopment Group has been a strong partner in neighborhood revitalization in the King Park area for more than a decade. 20% of the houses built in Monon16 by ReDev and David Weekley will be available for low- to moderate-income (less than 120% AMI) buyers. Our partnership with ReDev will continue to provide diverse and inclusive housing options in our neighborhood.



David Weekley Homes is the nation's largest, privately-owned home builder. The ReDevelopment Group and King Park launched a partnership with David Weekly Homes for the innovative housing development along the Monon in 2017, with the plan to build at least 60 new construction homes in the Monon16 area over the next three years.



King Park and the Greater Indy Habitat for Humanity have had a very successful, long-standing partnership in our neighborhoods with a commitment for even more homes in the future. Together, we have created affordable housing options with Habitat-built homes and collaborated on our Owner-Occupied Repair Program.



# 906 E. 21ST STREET

As part of our Owner-Occupied Repair program, we partnered with the Greater Indy Habitat for Humanity and volunteers to demolish the porch and install a new covered porch with siding repair. The long-time homeowner received needed repairs to the house, had the repair orders removed, and was able to avoid potential fines.



# 930 & 934 E. 17TH STREET

In September of 2017, King Park welcomed two new homeowners to the Kennedy-King neighborhood. Takesha, Dionna, and their families moved into their homes, which were built in partnership with Greater Indy Habitat for Humanity and Salesforce volunteers.





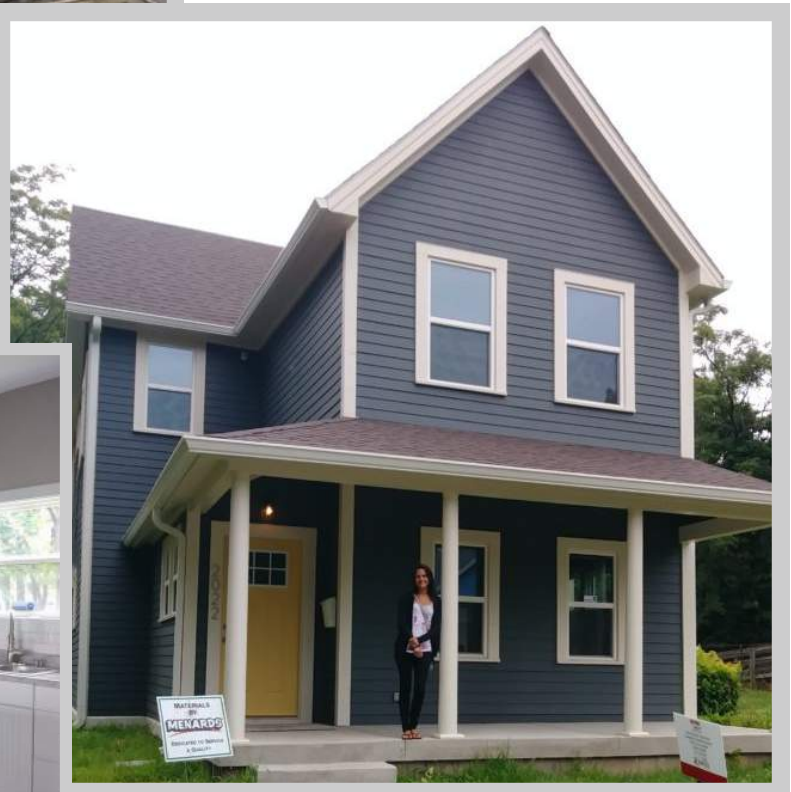
# 1712 CARROLLTON AVENUE

Located in the Kennedy-King neighborhood and Monon16, King Park invested more than \$200,000 and transformed this home into a 2-bedroom, 2-bathroom with an open concept plus a 2-car garage. King Park saved this long-abandoned house and turned it into a new home for an affordable homebuyer.



# 2022 CORNELL AVENUE

As a newly rehabbed house, 2022 Cornell Avenue was ready for the perfect owner to call it home. With the help of the King Park Down Payment Assistance Program, a family of 5 bought the home in 2017. King Park worked closely with the homebuyer to customize the home, including selecting color schemes and finishes.



# 2115 BELLEFONTAINE STREET

Dolores Wisdom, a King Park board member and lifelong resident, was drawn to 2115 Bellefontaine despite its deteriorating appearance when she first viewed the home. With aging-in-place as a priority, Dolores was able to help King Park design the modern floorplan and customize her home as she always dreamed.



# KING PARK OFFICE

When the King Park staff first toured the long-vacant buildings at 17th and Bellefontaine Street in the winter of 2015, it was hard to imagine it returning to a thriving business hub. With our partners at Reveal Properties, four buildings were renovated and now house five businesses. In 2017, Reveal added an additional 2,500 square feet to accommodate King Park's office expansion.



# KING PARK OFFICE (CONT'D)

17th and Bellefontaine is now a bustling intersection with residents enjoying locally-owned establishments like West Fork Whiskey and Cannonball Brewing. With financial investment from the Build Fund, more than 20 new jobs have been created at the intersection.



# TINKER FLATS BUILDING

The Tinker Flats Building is a 100-year-old, 20,000 square foot former industrial building located at the intersection 16th Street and the Monon Trail. In 2015, King Park acquired the Tinker Flats building, left vacant for nearly two decades, and invested \$1.6 million to remediate the environmental issues and stabilize the building. As part of the environmental remediation, King Park removed nearly 500 tons of lead-impacted soil from inside the building, remnants from when the building was used as a battery recycling facility. The stabilization work included demolition of the outbuilding, a new roof, new windows, and tuck pointing throughout.



# TINKER FLATS BUILDING (CONT'D)

After completing renovations in 2017, the Build Fund invested another \$1.35 million to support the new tenants - Hotel Tango Whiskey, Tinker House Events, and Black Ink IT. Since opening, those businesses have successfully created more than 36 full-time positions. The project leveraged more than \$3 million from Merchants Bank of Indiana, City of Indianapolis Brownfield Redevelopment Program, Indiana Brownfield Program, U.S. EPA, and the development partner.



# RESIDENTS OF THE MONTH



**KING PARK**  
Development Corporation



180  
7



# 2017 RESIDENTS OF THE MONTH

Throughout the year, deserving individuals were nominated for their contributions to King Park. Meet the Residents of the Month for 2017.



**Brandon Lott**  
Kennedy- King



**Austin Taylor**  
Crosstown



**Rutha Powell**  
Fall Creek Place



**Mark & Tania Swartz**  
Herron Morton



**Travis & Hilary Barnes**  
Old Northside



**Chris Corr**  
Fall Creek Place



# NEIGHBORHOOD SUPPORT

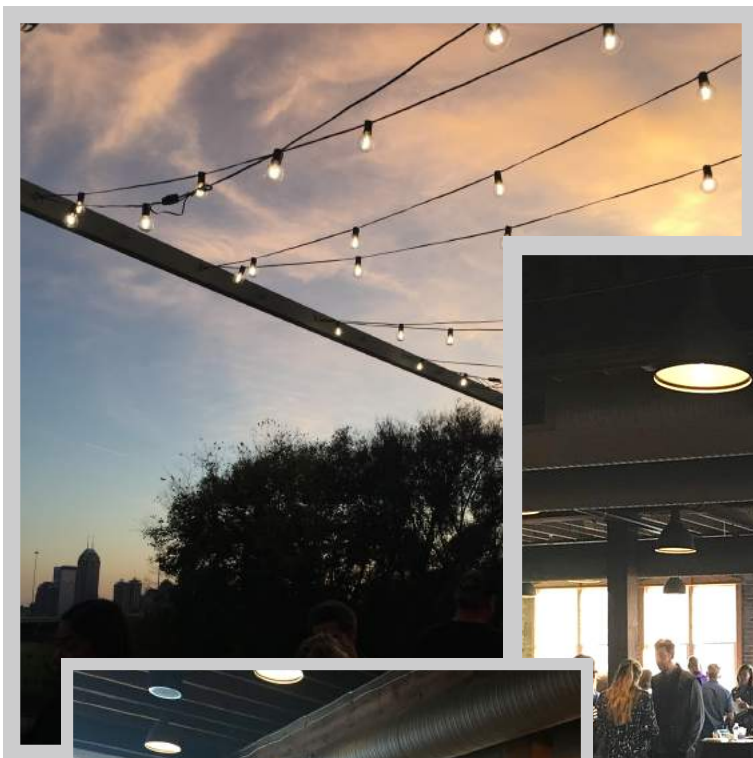


**KING PARK**  
Development Corporation



# BEST BITE OF KING PARK 2017

With over 225 people in attendance, the 2017 Best Bite of King Park was the largest to date. We celebrated in the new Tinker House Events space, featuring 8 chefs from local restaurants. Proceeds from the event supported the Kennedy-King Memorial Initiative.



# BEST BITE SPONSORS

## PRESENTING

## EVENT SPACE



## SILVER



## BRONZE



# EVENTS WE'VE SUPPORTED

King Park supports a variety of events in our neighborhood. Here are some of the events we sponsored in 2017.



**Presidential Egg Roll**



**Fall Creek Block Party**



**KPAC Summer Bash**



**Kennedy-King Block Party**

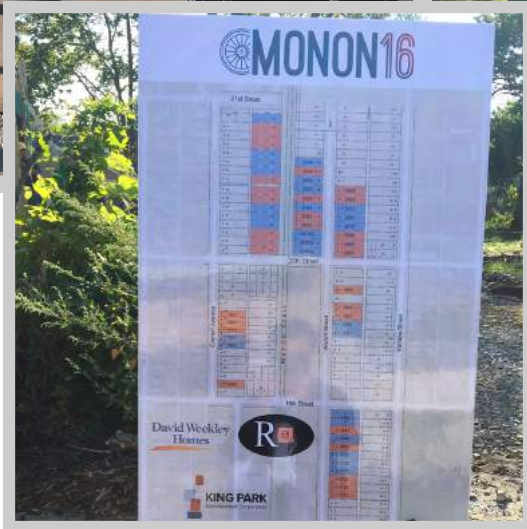
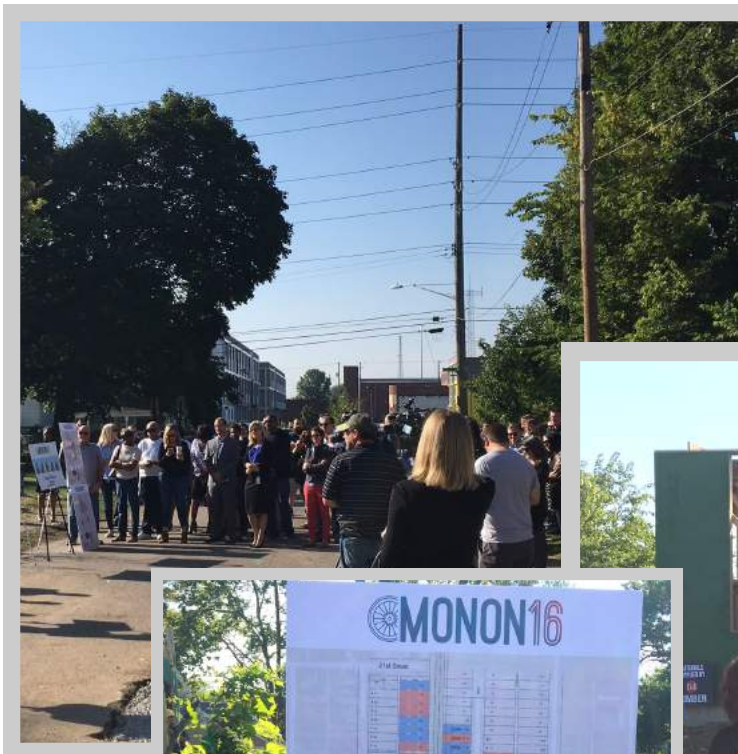


**The City League**



# MONON16

In October of 2017, Monon16, the area immediately surrounding the intersection of 16th Street and the Monon Trail, was selected by the City of Indianapolis as the focus area for the inaugural Lift Indy program. More than \$4.5 million will be invested to support affordable housing, economic development, and creative placemaking activities in the area over the next three years. The City has also committed to more than \$2 million in infrastructure improvements, including repaving streets and alleys, installing sidewalks, and updating utilities.



# MISSION-DRIVEN LENDING



**BuildFund**

TINKER HOUSE

# THE BUILD FUND

The Build Fund, a certified Community Development Financial Institution operated by King Park, is a mission-driven lender offering affordable financial products and services to economically underserved neighborhoods in Indianapolis. Build Fund secured more than \$2.5 million in grants to support small businesses and job creation in 2017.



Every year, the U.S. Treasury's CDFI Program invests in and builds the capacity of CDFIs, empowering them to grow, achieve organizational sustainability, and contribute to the revitalization of their communities. The Build Fund was one of only 13 loan funds nationwide to receive an award for the first time in 2017. With the award of \$350,000, the Build Fund will expand its small business lending, specifically providing support to women-, minority-, and veteran-owned businesses.

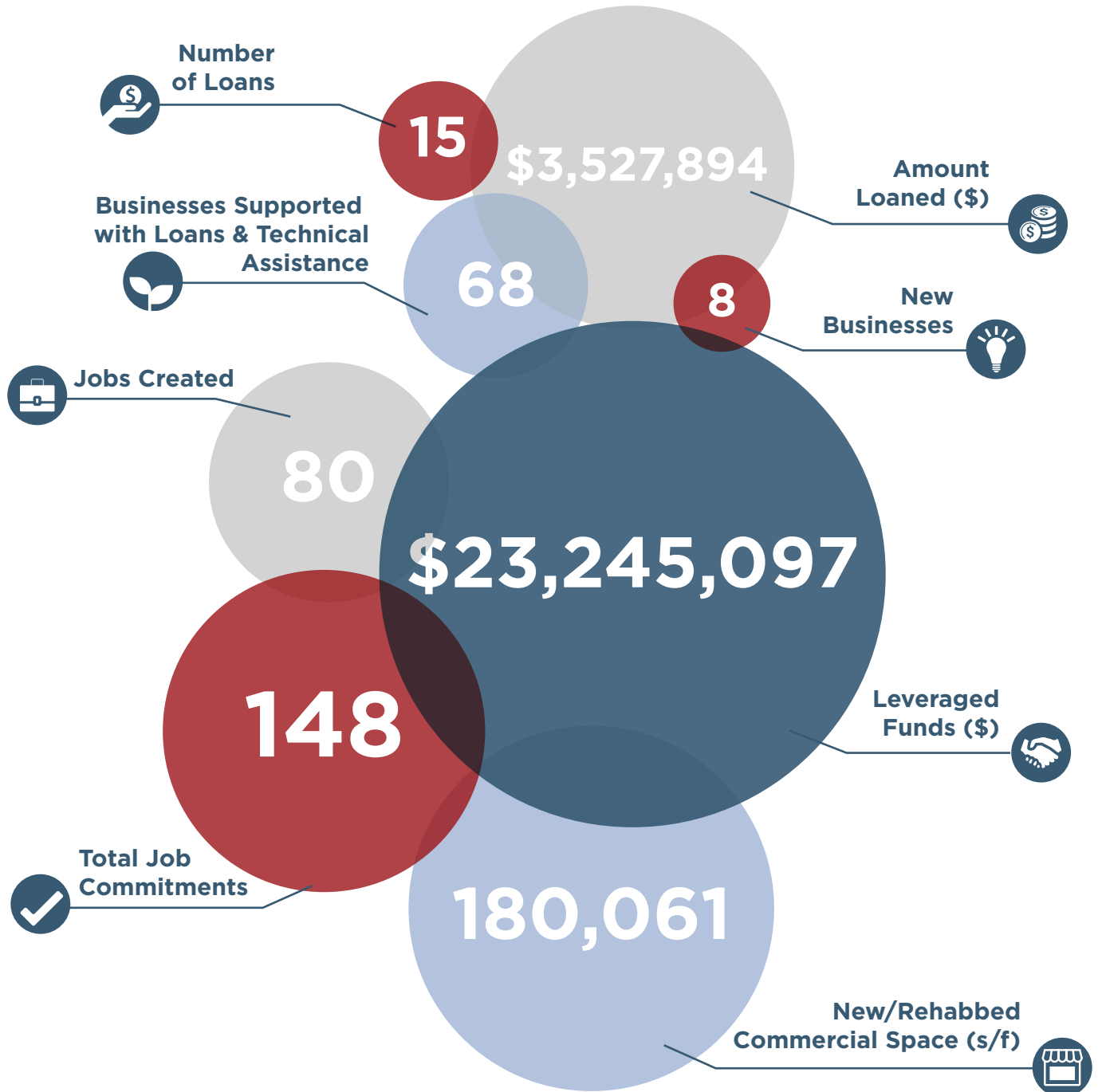




# BUILD FUND BY THE NUMBERS

Connecting Businesses to Flexible, Affordable, and Responsible Funding

The Build Fund is a Community Development Financial Institution (CDFI) operated by King Park Development Corporation dedicated to helping small businesses grow and create jobs in the Indianapolis area.



**BuildFund**

[WWW.BUILDFUND.ORG](http://WWW.BUILDFUND.ORG)

[info@buildfund.org](mailto:info@buildfund.org)

# OUR STAFF & BOARD



# KING PARK STAFF



**Ginai Lewis-Manning**  
Real Estate Services  
Director



**Ben Harris**  
Housing Services  
Manager



**Jackie Foster**  
Rental Housing  
Compliance



**Rosalie Cronley**  
Loan Portfolio Manager



**Louisa Varo**  
Loan Services Manager



**Charlie Redd**  
Office Manager



**Evan Tester**  
Deputy Director



**Steven Meyer**  
Executive Director

# KING PARK BOARD

**Mark Becher**  
Trinitas Group

**Jan Diggins**  
Kennedy-King  
Neighborhood

**Trent Garrett**  
Board President  
Simon Property Group

**Mark Grant**  
Board Secretary  
Kuhl & Grant LLP

**Tom Harton**  
Board Vice President  
Indianapolis Business  
Journal

**LaMar Holliday**  
Kennedy-King  
Neighborhood  
Association

**Jason Koke**  
Board Treasurer  
Cellular Connection

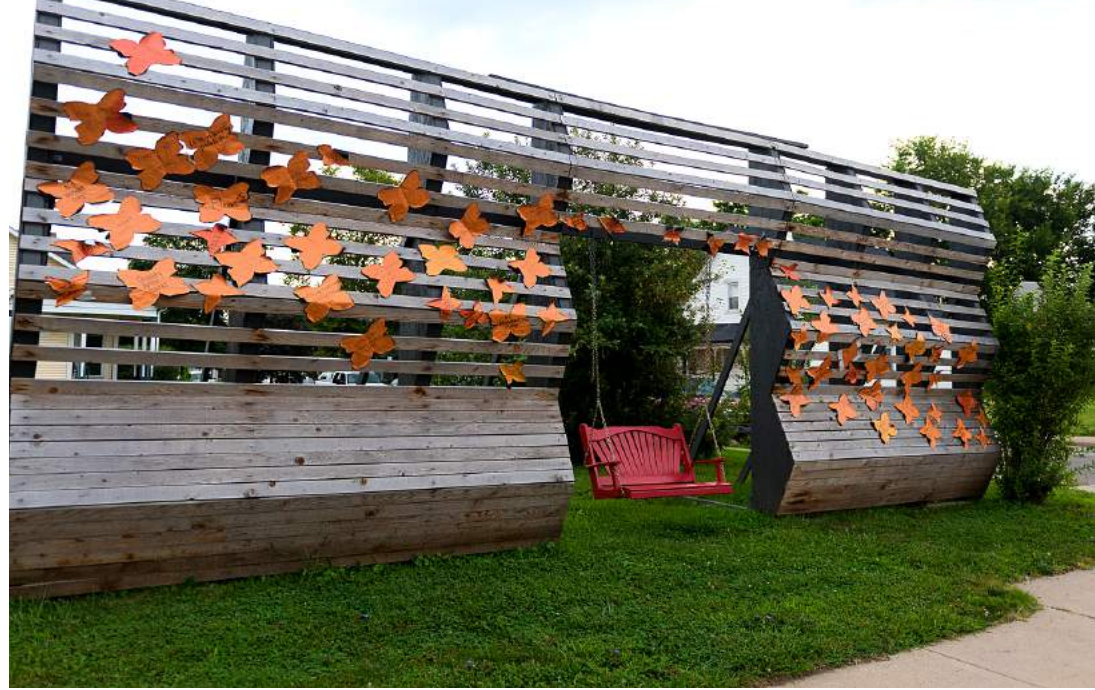
**Jenn Lisak Golding**  
Sapphire Strategy

**Henry Mestetsky**  
City of Carmel

**Jan Newton**  
Old Northside  
Neighborhood

**Dolores Wisdom**  
Kennedy-King  
Neighborhood





To learn more about King Park and our initiatives, visit [www.kingpark.org](http://www.kingpark.org).



# FUNDERS

