



KING PARK DEVELOPMENT CORPORATION  
**ANNUAL REPORT**  
**2018**

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# LETTER FROM THE EXECUTIVE DIRECTOR

Those of us working in Community Development often see the impact we make on the people we assist. Our jobs allow us to make a difference in the lives of those living in our local neighborhoods, but we don't always get to witness the indirect effect that our efforts have the lives of their children, or coworkers, or friends.

At King Park, our programs and actions ripple out into the community. Safe and affordable housing provides stability for families, and stable families make for more engaged communities which can improve the standard of living for entire areas of the city.

We are constantly challenged to try harder and be better, not for ourselves but for those we serve. I am happy to say that in 2018 we rose to that challenge and our programs positively impacted the lives of so many in our community.

I am proud of our team's accomplishments in 2018, and I'm grateful for the support of the community, commitment of our partners, backing of our funders, vision of our Board of Directors, and dedication of our staff.

The impact of our work is more significant than we can imagine. Thank you to everyone who has contributed to the success for King Park and the development of our communities.

Sincerely,

A handwritten signature in blue ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Steven Meyer  
Executive Director

# FUNDERS

Thank you to our funders for their continued support helping us build resilient and inclusive neighborhoods.



# OUR NEIGHBORHOODS



**KING PARK**  
Development Corporation



# KING PARK NEIGHBORHOODS

## FALL CREEK PLACE

Fall Creek Place is a community of hard-working families and well-acquainted neighbors, sharing in the dream of homeownership, and enjoying the active and diverse surroundings that come with downtown living.

As recently as 2000, the neighborhood was known as “Dodge City” due to the high crime rate. Though many families continued to live in the area, much of the neighborhood was comprised of vacant lots and boarded-up homes. But in July of 2001, Fall Creek Place was awarded a \$4 million Home Ownership Zone grant from the U.S. Department of Housing and Urban Development. Soon vacant lots and abandoned structures were transformed into beautiful parks and new homes, half of the latter were sold as affordable housing. \$15 million of public infrastructure improvements brought completely new sidewalks, street and alley resurfacing, historic lighting, tree planting, and buried utilities.

With this renewal, Fall Creek Place won four national awards for excellence in planning, design, and community development, and has been featured in eight national magazines. Today, more than 400 new families join the restored neighborhood.

A newsletter in the Urban Times keeps its residents informed on what’s going on around Fall Creek Place, such as neighborhood meetings and social events, sponsored by their active Homeowners Association. There are neighborhood cleanups, book club meetings, an annual neighborhood sale, Fall Fest, Winter Gathering, and a July 4th Block Party. Many gatherings are hosted in one of its four neighborhood parks.

The Fall Creek Business Collective was formed in 2016 by the owners and operators of businesses in the Fall Creek Place neighborhood. Each year, the Collective hosts two events. The Fall Creek Block Party in the spring/early summer and the Fall Creek Fest in the fall.



# KING PARK NEIGHBORHOODS

## HERRON-MORTON PLACE

Herron-Morton Place a wonderful blend of historical and modern. Many new homes have been built alongside historic houses that showcase spectacular examples of Classical Revival, Queen Anne, and Tudor Revival style.

In 1859 the area was developed for the Indiana State Fair, but when the Civil War began, it was requisitioned by Governor Oliver Morton for use as an induction encampment and named Camp Morton. The second namesake of the neighborhood is John Herron, whose estate funded numerous projects including the John Herron Art Institute, founded in 1902.

At the beginning of the 20th century, Herron-Morton Place was one of Indianapolis's most sought-after neighborhoods, home to business leaders, artists, physicians, and politicians. Then, throughout the late 1930s, the neighborhood slowly began to deteriorate as the affluent continued to move ever farther north, causing the area to undergo a period of decay. Although many of the original homes were lost to fire and neglect over the years, many remain. The deterioration of the past has ceased, and Herron-Morton is once again a thriving, prosperous neighborhood.

Since 1983, when Herron-Morton was listed on the National Register of Historic Places, its community has worked hard to preserve and improve their neighborhood. The community holds several fundraising events to maintain their historic Herron-Morton Place Park. In September, the community gathers for Oktoberfest that caters to a range of tastes in local food, beer, and music. Herron-Morton also hosts a bi-annual home tour, and a yearly family-friendly event called Rock 'N' Romp to keep their park and neighborhood in excellent condition.

Herron-Morton Place community chooses to support its local and regional art scene. What was once the Herron School of Art is now Herron High School, a classical liberal arts charter school that attracts students from throughout the city. The neighborhood has also hosted the Talbot Street Art Fair since 1950. Each June the juried art fair gathers more than 270 artists from across the country.



# KING PARK NEIGHBORHOODS

## OLD NORTHSIDE

The neighborhood of Old Northside has a history of restoring old things to new life, and it continues the tradition into the future. The community has adopted a plan for preserving the high-style Victorian-era architecture and history. Its streets are lined with impressive brick and wood frame Italianate and Queen Anne mansions, most built between 1870 and 1900.

During the late nineteenth century, a home in what was then the north side of the city was a mark of success and affluence. The neighborhood was home to the principal leaders of Indianapolis social, political, commercial, and industrial life, as well as the location of leading religious and educational institutions. Benjamin Harrison, the 23<sup>rd</sup> President of the United States, and Ovid Butler, the founder of Butler University, both lived in this neighborhood, and their historic homes are open to the public.

After 1900 architectural tastes changed, and families built homes further north in Indianapolis. The migration was significant enough to designate the area as the “Old” Northside, which began a period of slow decline in the years following World War I. Over time, some homes were demolished and others fell into disrepair.

Then, in the late 1960s residents began restoring remaining buildings of architectural significance, and in 1978 the Old Northside received historic designation. Since then, most of the historic buildings have been renovated, making the neighborhood one of the premier historic districts in the Midwest.

Just as residents renewed the physical structures of the neighborhood, the Old Northside Foundation took abandoned landscapes and transformed them into public community spaces. Along with Shawn Grove Park, a children’s park with play equipment, there are two other parks that the residents of the Old Northside enjoy.





# KING PARK NEIGHBORHOODS

## KENNEDY-KING

Kennedy-King, home to just over 1,000 residents, is a quiet and unique neighborhood and one of the fastest-growing urban populations in Indianapolis. It is a key area for the redevelopment of homes and commercial space. The Kennedy-King community dates back to the 1800s and is rich in both architectural and American history.

Born out of tragedy, the name Kennedy-King pays tribute to the powerful speech given by Robert Kennedy in the wake of Dr. Martin Luther King's assassination. Kennedy was scheduled to give a campaign speech in Indianapolis, but instead, delivered words of encouragement to a city broken from the devastating news. Motivating all in attendance, Kennedy inspired a neighborhood and city to continue in its fight for peace, love, and equality.

Those that call Kennedy-King home take an active role in upholding Kennedy's values by promoting diversity, wellness, and growth. They strive to create and maintain a safe and inviting neighborhood, give a voice to the community, and develop connectedness amongst neighbors. To accomplish this, Kennedy-King holds monthly meetings to discuss events, issues, and concerns. They also take part in frequent neighborhood clean-ups and recently took second place in a neighborhood clean-up competition.

Found in this community are some robust local business and organizations, including Arts for Learning. It is understandable that this nonprofit is located in Kennedy-King since they share similar values. The programs at Arts for Learning connect Indiana students with professional artists, allowing kids to engage in empowering art-related activities and experiences to spark their curiosity and stimulate their minds.



# KING PARK NEIGHBORHOODS

## REAGAN PARK

The Reagan Park neighborhood, named after William and Nancy Reagan who owned the land in the 1800's, is ripe for commercial development and housing redevelopment. A convenient bus line runs the College Avenue west limits of the area and the Monon Trail borders the east.

The Monon, a feature of the neighborhood, is a 23-mile paved path that follows a former section of the Chicago, Indianapolis & Louisville Railway. Because the lines formed an X as they crossed in Monon, a city northwest of Indianapolis, the railway was popularly known as The Monon and in the 1950s, officially adopted its nickname. The trail connects neighborhoods like Reagan Park to recreational facilities, cultural centers, and schools.

Reagan Park is home to Reclamation, a bar modeled to re-create a 1920's Prohibition Speakeasy. Upon entering, the first thing you see is a large bank vault door, and below your feet, a window displays a view of a backroom card game. A beer garden in the warmer months also adds to the atmosphere.

Four churches in the area serve the community of more than 4,500 residents including Solid Rock Church of God in Christ, Harvest Christian Fellowship, Mount Eagle Independent Baptist Church, and Faith Baptist.



# KING PARK NEIGHBORHOODS

## MONON YARD

The Monon Yard community has roots dating back to 1891 when it was initially called Nordyke & Hollowell's Grandview Addition. Its land came from various Sutherland family members, who still have a street named in their honor. The current residents of the neighborhood, primarily white collar, work collaboratively to assure a vibrant, diverse, and welcoming community of neighbors and businesses.

With more than 6,000 family households, housing is a mix of Queen Anne and post-Victorian home styles, late mid-century, and new homes. While the area is mostly residential, Monon Yard has a couple of easy-going restaurants directly in the neighborhood such as the aptly named, Steak and Lemonade, and Bar-B-Q Heaven.

Those who enjoy spending time outdoors can find quite a few options to do so. Take a stroll or bike ride on the Monon or Fall Creek, two trails in the area. The neighborhood's "Triangle" green is an expansive open space right next to the Monon Trail. And right across from the green, visit the beautiful Sutherland Chapel, raised in 1907 on donated land.

Monon Yard is also home to second-oldest of the remaining historic Fall Creek Parkway Bridges. The College Avenue Bridge was built in 1905 by stonemason H.C. Adams. Even though it suffered flood damage in 1913, the city soon repaired and rebuilt it, allowing the community to enjoy its historical importance to the original vision of the city. The bridge, part of the Indy greenway system, is open to the public from dawn to dusk and can be visited on a short driving tour.



# KING PARK NEIGHBORHOODS

## CROSTOWN

The Crosstown neighborhood derives its name from the crosstown bus line that used to run along 30th street. Residents of the community appreciate expenses that are 32% lower than the national average. Of these households, more than half are owned by the occupants.

The Crosstown neighborhood is home to the Little Bethel Crosstown Community Center that serves its community in numerous ways. The most notable, however, is with The City League, a local basketball tournament. The league can trace its origins back to a Crosstown Neighborhood Association Meeting in the summer of 2013. The local businesses and organizations of Crosstown and the surrounding area provide both financial resources and volunteer hours. Active community involvement allows a cash prize for the team who wins the tournament.

The neighborhood also features Rev. Charles Williams Park which honors its namesake who was committed to serving his community. His many accomplishments include being a former president of Indiana Black Expo, and creating and organizing the first city-wide celebration of Black History Month. The park itself is 7.5 acres of natural space purposely kept in its original wild state for an authentic nature experience in an urban environment.



# RESIDENTS OF THE MONTH

Throughout the years, deserving individuals were nominated for their contributions to King Park. Meet the Residents of the Month through 2018.



**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



**Kevin Cochran**  
Kennedy-King



**Kara Heiser**  
Fall Creek Place



**Deborah L. Gray**  
Reagan Park

# HOUSING & DEVELOPMENT



# HOUSING & DEVELOPMENT PARTNERS



The ReDevelopment Group has been a strong partner in neighborhood revitalization in the King Park area for more than a decade. Twenty percent 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 Weekley 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.

# 1712 CARROLLTON

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 and a 2-car garage. King Park saved this long-abandoned house and turned it into a new home for an affordable homebuyer.





# “BROTHEL” DEMO

## 1136 & 1138 E. 19<sup>TH</sup> STREET

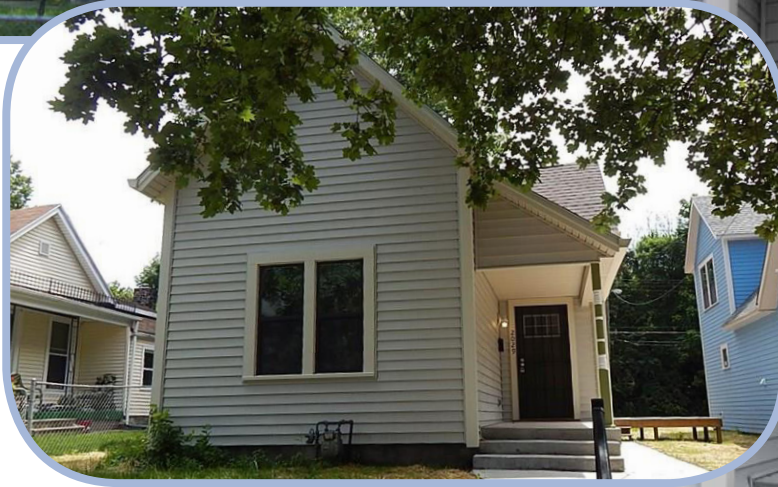
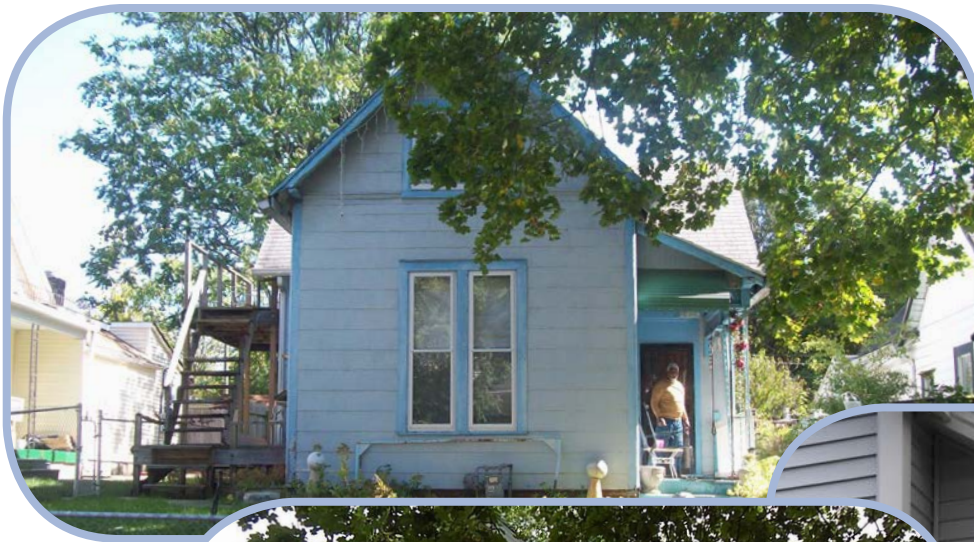
In partnership with the Department of Metropolitan Development, Renew Indianapolis, and the Indianapolis Neighborhood Housing Partnership, King Park helped to demolition a blighted property in our neighborhood. The property had been a scourge to the area, formerly serving as a venue for prostitution and other illegal activity. The demolition came as part of Mayor Hogsett’s 2,000 Homes in 2 Years initiative. The area around the property experienced an 18% drop in IMPD runs since the demolition was completed.



*For more information, read the full press release here.*

# NEW KENNEDY-KING HOMEBUYER

We welcomed a new homebuyer, Daniel, to the 2000 block of Cornell Avenue located in the Kennedy-King neighborhood. King Park purchased the property in 2015, but it needed extensive repairs before a new homeowner could move in, which included renovating the entire kitchen. King Park invested more than \$205,000 into the home and giving a total equity of \$16,340. For Daniel, homeownership means having a place of his own in a neighborhood that he enjoys.



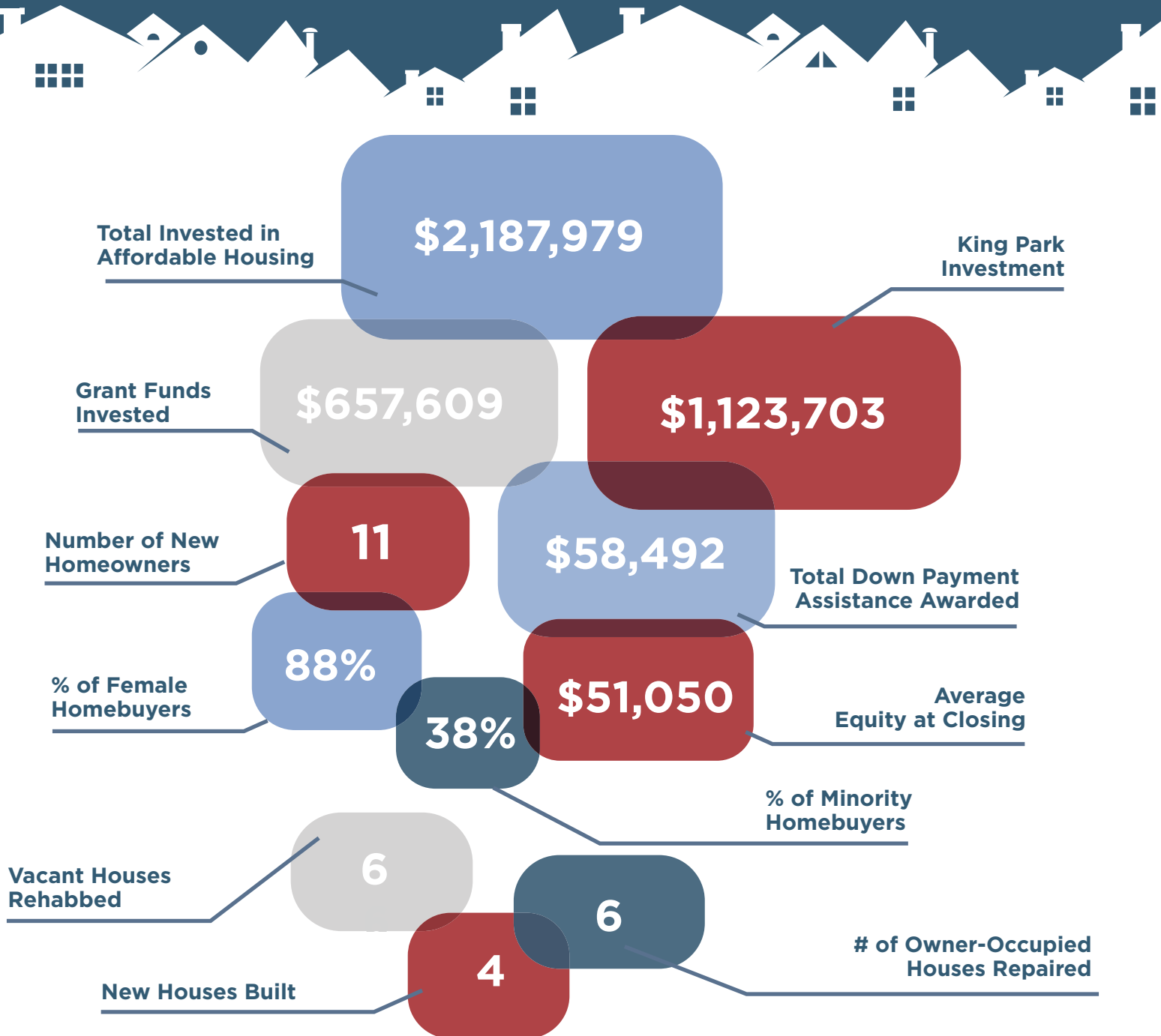
# HABITAT FOR HUMANITY HOUSE DEDICATION

King Park partnered with Habitat for Humanity to construct homes on Yandes Street for Shelby and Brittany. Through King Park's partnership with Habitat, we are able to ensure that there are housing options for anyone who wants to live in the neighborhoods of King Park. At the end of each project, we welcome the new homeowners to the neighborhood as friends, family, and neighbors gather for a house dedication ceremony.



# 2018 KING PARK HOUSING BREAKDOWN

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



**KING PARK**  
Development Corporation

LEARN MORE ABOUT KING PARK AND OUR HOUSING EFFORTS.

**KINGPARK.ORG**  
**info@kingpark.org**

# NEIGHBORHOOD SUPPORT



**KING PARK**  
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# EVENT SUPPORT & PARTICIPATION

King Park supports a variety of events in our neighborhoods and across the city. Here are some of the events we supported or attended in 2018.



**APA Walking Tour**



**Brownfield Legal Workshop**



**Fall Creek Block Party**



**Fall Creek Fest**



**Frederick Douglas Park - Renaming**



**Monon16 Porch Parties**



**NRPA Conference**



**Preenact Indy**



**Home Ownership Month Celebration with Lt. Governor**

# 50<sup>TH</sup> ANNIVERSARY

On April 4, 2018, our team and the community celebrated the 50th anniversary of Robert Kennedy's extraordinary speech on the night that Martin Luther King Jr. was assassinated. We were joined by Representative John Lewis, congressman, author and civil rights pioneer; Kerry Kennedy, the daughter of RFK; Indianapolis' Congressional delegation, Mayor Hogsett, and local supporters for reflections on the lasting influence of these two men.

With a focus of "Still We Reach," the event was held in the Martin Luther King Jr. Park where the historic speech was made. Fundraising efforts surrounding these event supported improvements to the park and the memorial.



# MISSION-DRIVEN LENDING



**KING PARK**  
Development Corporation

**TINKER HOUSE**

WIDE N 16<sup>TH</sup> ST  
E LEWIS ST



# THE BUILD FUND

The Build Fund, a certified Community Development Financial Institution (CDFI) operated by King Park, is a mission-driven lender offering affordable financial products and services to economically underserved neighborhoods in Indianapolis. Build Fund utilized more than \$1,342,520 in grants to support small businesses and job creation in 2018. Since its inception in 2015, Build Fund has loaned more than \$5.4 million to small businesses across the city.



The Build Fund is the only CDFI solely devoted to supporting economic development in Indianapolis. The Build Fund is focused on creating growth and employment opportunities in underserved areas, bringing capital investment to developing businesses, generating economic and community development, and assisting business in becoming bankable with traditional financial institutions.



# BuildFund

# 100-JOBS MILESTONE

What do a systems engineer, an illustrator, and a fitness coach have in common?

These are all jobs that the Build Fund has helped create.

As the only Community Development Financial Institution (CDFI) solely devoted to supporting economic

development in Indianapolis, the Build Fund connects businesses to flexible, affordable, and responsible funding. These businesses, in turn, commit to creating jobs. On average, Build Fund's borrowers have created on 14 jobs each, or one job for every \$25,000 borrowed.

Build Fund not only helps to revitalize under-served areas and drive growth in our communities, but its investment stays in Indianapolis. As borrowers repay loans, their payments are used to fund new investments and create even more job opportunities across the city.

Businesses can use the funds to buy a property, expand at its current location, or purchase equipment. Many businesses have a greater impact on the community than just creating jobs, too. Several businesses have used Build Fund loans to revitalize brownfield properties or renovate vacant properties. The impact on neighborhood can be truly transformative.



*Erin Kem  
Cannon Ball Brewing Company*

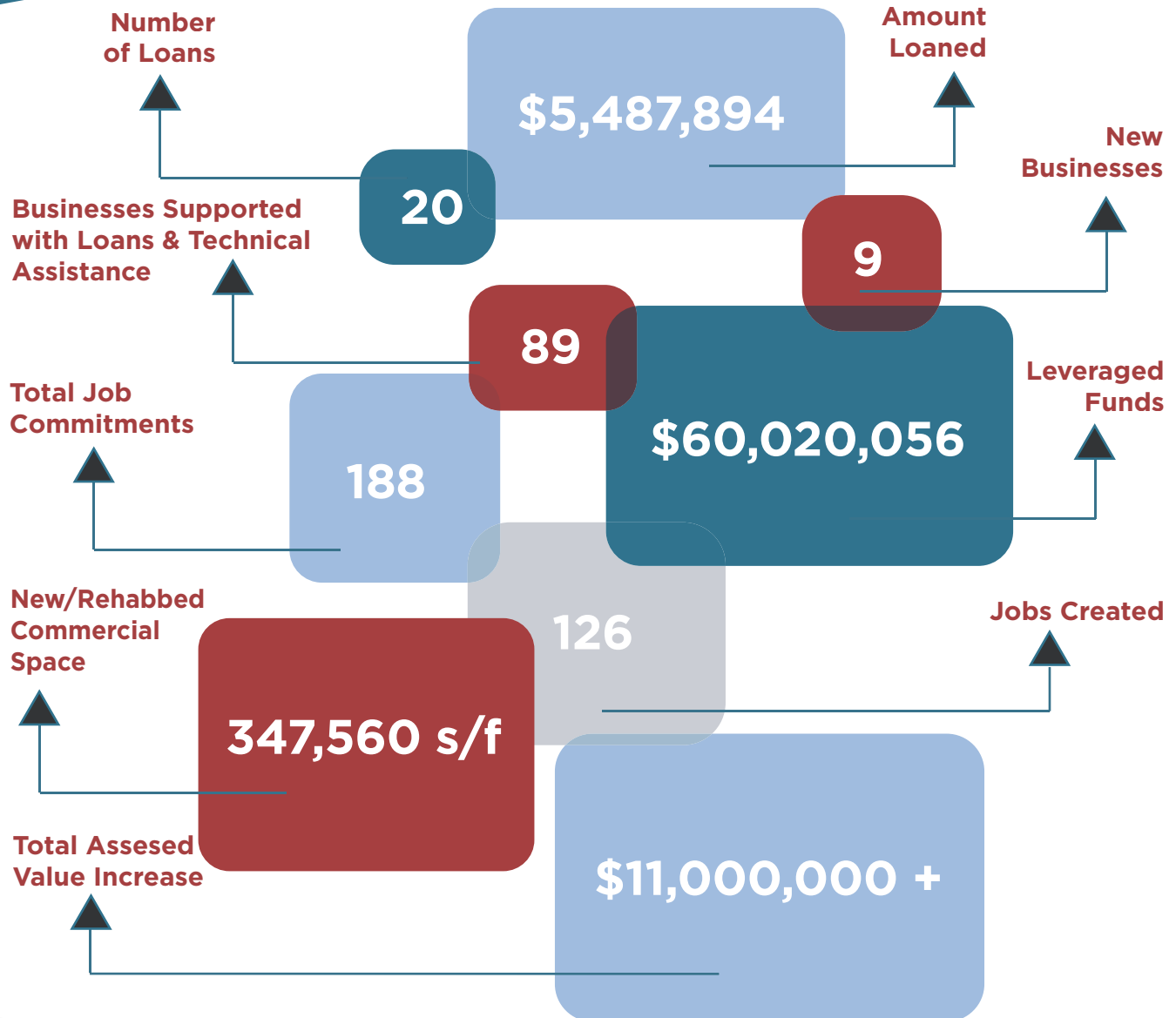
In less than three years, the Build Fund's clients have created 126 jobs. That's 126 people who can provide for themselves and their families, like Erin at Cannon Ball Brewing Company. Each job created with the help of the Build Fund is a success story and a step toward growing and revitalizing Indianapolis.

“When we launched the Build Fund, our goal was to invest in Indianapolis neighborhoods in innovative ways,” Says Steven Meyer, Executive Director of King Park Development Corporation, which operates the Build Fund. “Passing this milestone demonstrates the tremendous impact Build Fund has across Indianapolis.”

# IMPACT OF THE BUILD FUND ON OUR LOCAL COMMUNITIES

The Build Fund is a certified Community Development Financial Institution (CDFI) dedicated to driving economic growth in Indianapolis by helping businesses grow and create jobs. Our funding helps businesses thrive and create new opportunities in Indianapolis neighborhoods.

The Build Fund's impact can be seen in neighborhoods across Indianapolis.



**BuildFund**

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

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

*Connecting Businesses to Flexible, Affordable, and Responsible Funding*

# INTRODUCTION TO THE EDGE FUND

Homeownership continues to be an important way to build wealth, particularly among low-income households. While many traditional lenders have tightened lending standards and restricted credit access, mission-driven lenders like

King Park have continued to expand access to safe and affordable credit. Through our Community Development Financial Institution (CDFI) Build Fund, King Park has invested millions into job-creating businesses in Indianapolis.

edgefund

Now, King Park is expanding its lending into affordable housing through the Edge Fund. Edge Fund will help increase the number of affordable housing options in Indianapolis by providing mortgages, construction loans, and bridge loans for both single- and multi-family housing. We are pleased that our first loan went to our Monon16 partner, ReDevelopment Group, for a house it will make available to a low-income homebuyer. The ReDevelopment Group and King Park are committed to preserving and investing in diverse and inclusive neighborhoods. Developing mixed-income housing makes neighborhoods like Monon16 more resilient, equitable, and welcoming. Check out more at [www.monon16.org](http://www.monon16.org).

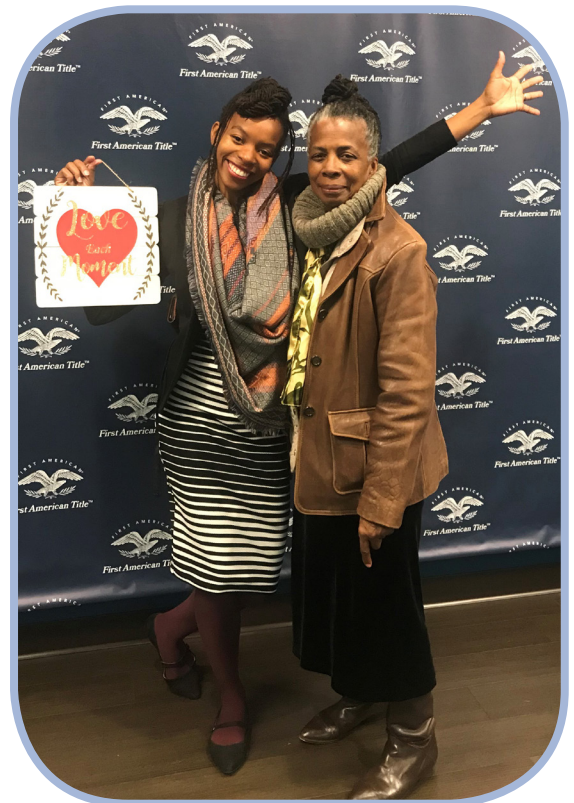


# HOME BUYER STORIES



Amanda was Edge Fund's first single-family homeowner and borrower. She and her son discovered the history and character of the King Park area through Preenact Indy and her son's community outreach programs, and fell in love with the area. Amanda found that the process of buying her home through King Park exceeded any pre-conceived expectations. Owning a home gives Amanda a great sense of comfort and security.

As Jesseca and her husband admired the history and redevelopment of King Park area, they knew they wanted to be a part of the revitalization process. And after some research, they got into contact with King Park and found the staff to be helpful, patient, and responsive throughout the entire home buying process. Jesseca feels blessed to own a home and be more self-sufficient. She and her husband are inspired by King Park's commitment to building a diverse community and hope to be a voice for their community.



# OUR STAFF & BOARD



**KING PARK**  
Development Corporation

# OUR STAFF



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



**Ben Harris**  
Housing Services  
Manager



**Jackie Foster**  
Rental Housing  
Compliance



**Louisa Varo**  
Loan Services Manager



**Charlie Redd**  
Office Manager



**Evan Tester**  
Deputy Director



**Steven Meyer**  
Executive Director

# OUR BOARD

**Mark Becher**  
Trinitas Development

**Jan Diggins**  
Kennedy-King  
Neighborhood

**Trent Garrett**  
*Board President*  
Simon Property Group

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

**Tom Harton**  
*Vice President*  
IBJ Media

**LaMar Holliday**  
Office of the Mayor

**Jason Koke**  
*Board Treasurer*  
Cellular Connection

**Jenn Lisak Golding**  
Sapphire Strategy

**Henry Metetsky**  
Carmel Redevelopment  
Commission

**Jan Newton**  
Old Northside  
Neighborhood

**Dolores Wisdom**  
Kennedy-King  
Neighborhood



# STAFF & BOARD MIXER

Board member Jan Diggins opened up her home in the heart of the Monon16 area to the King Park Board of Directors and staff. We are grateful to Duos for the delicious catered food and our drinks were provided by a couple of our Build Fund borrowers, Ash & Elm Cider and Cannonball Beer. We revisited some of our early successes in the neighborhood, and board members were able to tour new and rehabbed houses, see newly opened businesses, and preview current projects.





**TO LEARN MORE ABOUT KING PARK AND OUR INITIATIVES, VISIT [KINGPARK.ORG](http://KINGPARK.ORG).**