INDIANAPOLIS INNER LOOP VISION STUDY

PREPARED BY:





BASED ON THE INNER LOOP FEASIBILITY STUDY BY:

ARUP

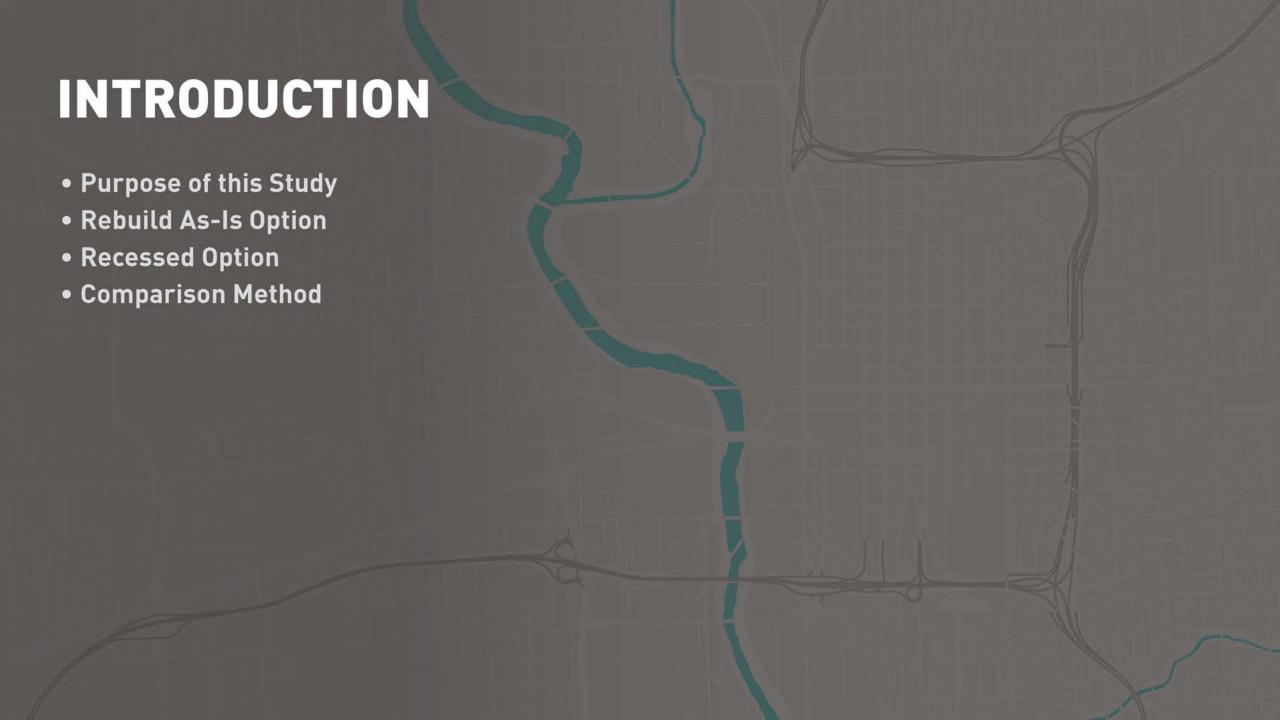
INDY IS AT A CROSSROADS

The downtown Inner Loop is nearing the end of its functional life. Already, INDOT is reconstructing the northeast interchange, known as the North Split. Soon, INDOT will have to develop plans to address the remaining legs of the Inner Loop.

The future reconstruction of the I-65/70 Inner Loop is a once-in-alifetime opportunity to transform Indianapolis infrastructure and development for a more resilient, sustainable, equitable, and healthy city and region.

CONTENTS

- Introduction
- History of the Loop
- Base Evaluation
- Expanded Evaluation
- Cost, Financing, & Implementation
- Concluding Remarks



PURPOSE OF THIS STUDY

EXPLORING POSSIBILITIES

While not a fully engineered plan, this study provides a comparison between two distinct downtown interstate design alternatives, sheds light on the transformative impact of the Inner Loop, and begins the community conversation to envision a design that can launch Indianapolis into a more equitable and prosperous future.



REBUILD AS-IS

EVALUATION OPTION 1

The Rebuild As-Is option would replicate the existing Inner Loop with updated design and safety standards.

- . Maintains through traffic capacity
- . Maintains collector distributor roads
- Maintains entry/exit ramps between interchanges
- . Maintains the footprint of the Inner Loop
- Allows for safety improvements at interchanges





REBUILD AS-IS OPTION (above) Image location - Inner Loop, North Leg (I-65) Source: Google Earth

RECESSED

EVALUATION OPTION 2

The Recessed option would remove the elevated sections of the Inner Loop between interchanges and replace them, below grade.

- Maintains through traffic capacity
- Replaces collector distributor roads with a multimodal boulevard system
- Consolidates the entry/exit ramps between interchanges
- Significantly reduces the footprint of the Inner Loop
- Allows for safety improvements at interchanges





RECESSED OPTION (above) Image location - Inner Loop, North Leg (I-65) Source: Rethink 65-70

COMPARISON METHOD

EXCELLENT

GOOD FAIR

A HOLISTIC APPROACH

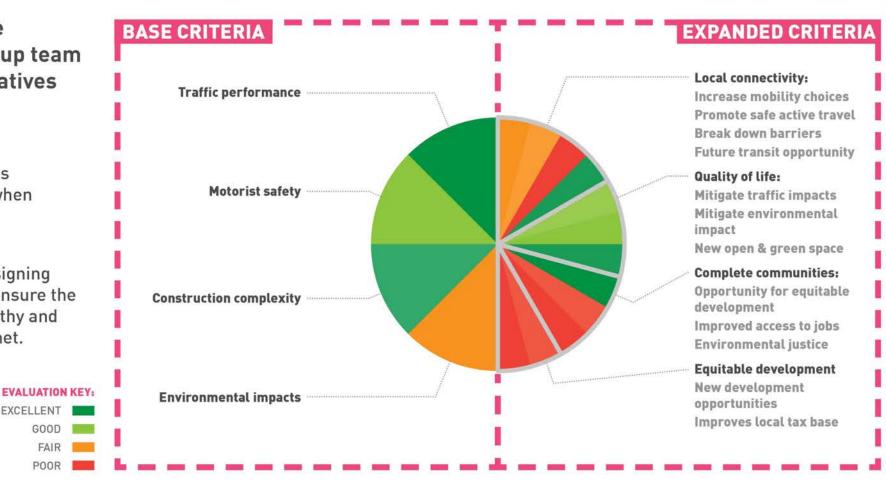
To develop a comprehensive assessment of value, the Arup team evaluated the design alternatives against two sets of criteria.

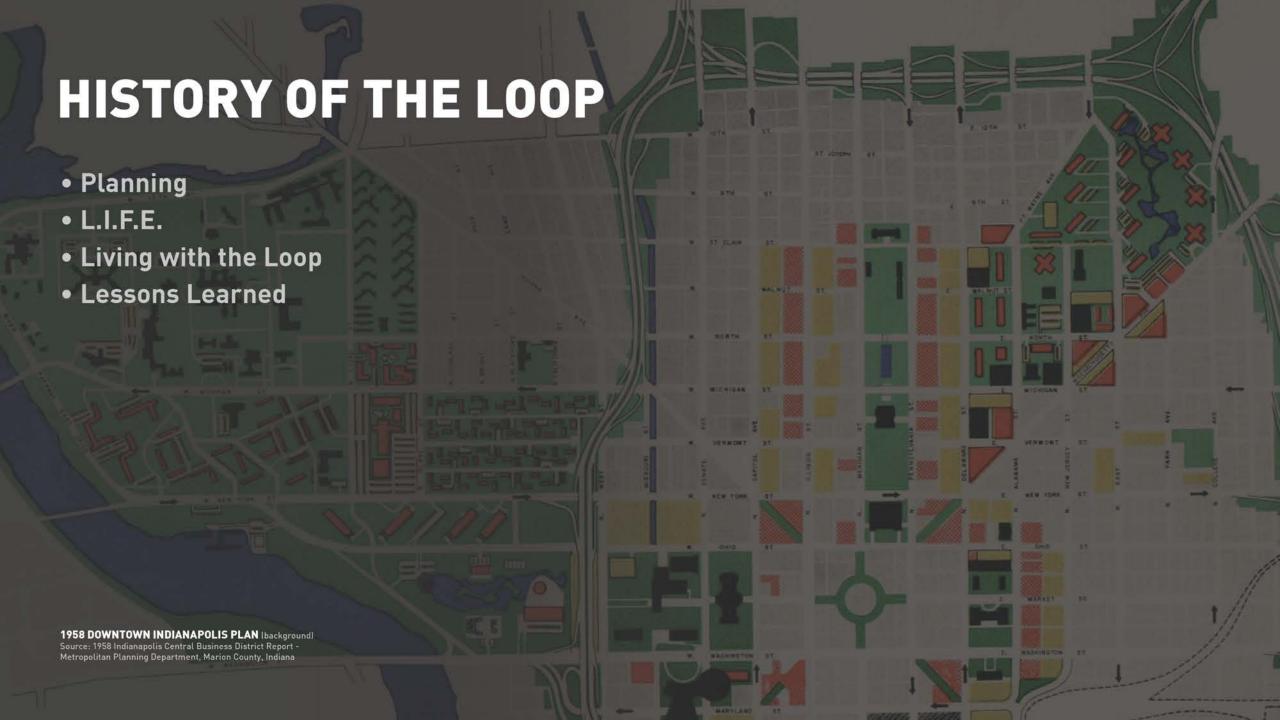
BASE CRITERIA:

The traditional evaluation objectives transportation planners consider when designing freeways.

EXPANDED CRITERIA:

Expanded considerations when designing freeways in an urban context that ensure the objectives that are critical to a healthy and equitable urban environment are met.





PLANNING

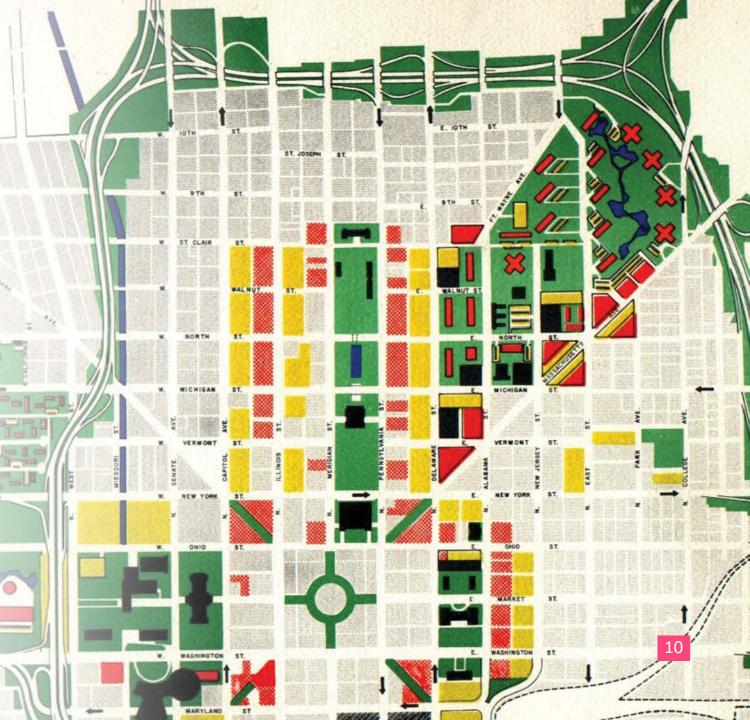
THE "REGIONAL CENTER" CONCEPT

The first plans for the Inner Loop emerged in 1956 within the context of post-war suburbanization and a home-building boom in outlying areas of Indianapolis. Dreams for a regional transportation system drove the agenda on urban renewal in the core of the Indianapolis, along with the idea that maximum convenience for regional automobile travel would reinvigorate downtown commerce and reassert downtown Indianapolis' importance in the region.

The initial plans did not address the physical impact the freeways would have on the lives or dwellings of nearby residents. Some at the time regarded freeway construction as a tool for blight removal.

1958 DOWNTOWN INDIANAPOLIS PLAN (right)

Source: 1958 Indianapolis Central Business District Report -Metropolitan Planning Department, Marion County, Indiana



L.I.F.E.

(LIVABLE INDIANAPOLIS FOR EVERYONE)

Neighbors living in and beside the planned path of the Inner Loop anticipated the harmful impact of elevated freeways. They organized L.I.F.E. to lobby the State Highway Department to:

- 1. Modify the northwest freeway (I-65) route to avoid displacing thousands of households from the city's most vibrant African American neighborhood, Ransom Place.
- 2. Replace its plans for a raised freeway with a recessed concept, arguing that the elevated construction would sever neighborhoods and harm the social and economic fabric of Indianapolis.



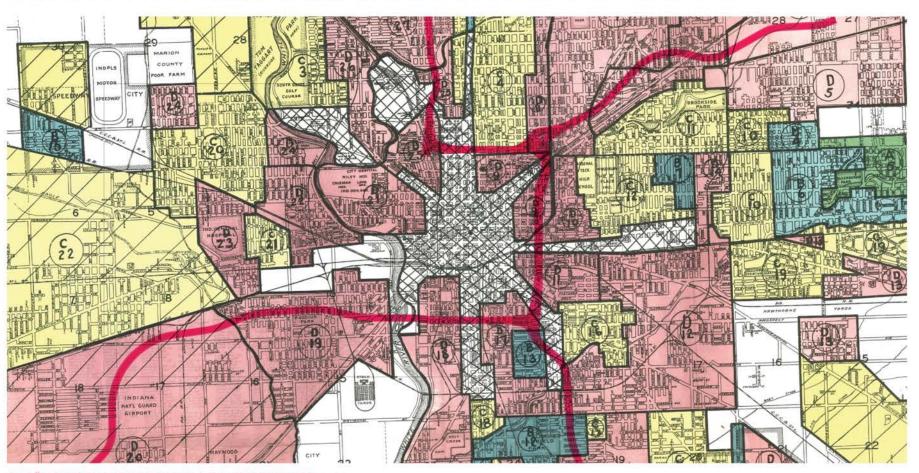
DIRECT IMPACTS

- 17,000 people living in the path of the Inner Loop were displaced.
- Homes were purchased through eminent domain at prices well below their replacement values.
- An enormous portion of Indianapolis' architectural heritage was lost as thousands of homes and buildings were demolished.
- Businesses and services were disconnected from the broader community structure, creating fragmented neighborhoods.
- Alterations to traffic patterns on City streets negatively impacted vulnerable neighborhoods along the interstates by enabling higher travel speeds for traffic entering and exiting the Inner Loop.





IMPACTS ON SYSTEMICALLY DISADVANTAGED POPULATIONS



NOTES:

Displacement of people to make way for the Inner Loop disproportionately impacted residents living in 'redlined' neighborhoods. These residents, already disadvantaged by discriminatory lending practices, were forced to sit and watch the interstates tear apart the fabric of their communities.

Many who were removed from their homes were unable to find suitable housing elsewhere that they could afford because their homes were taken at prices well below their replacement value.

Those who were not displaced, but lived near the new freeways, suffered enormous hits to the values of their properties.

Those who could leave the landscapes created by the Inner Loop did so in droves, leading to a huge decline in Indianapolis' urban population and tax base.

REDLINING GRADE KEY:

A - First Grade

B - Second Grade

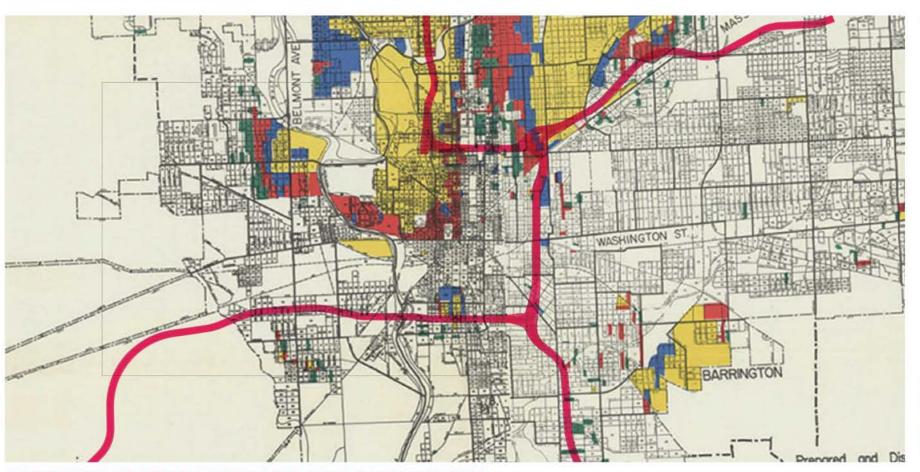
C - Third Grade

D - Fourth Grade

1937 "RESIDENTIAL SECURITY" MAP A.K.A. REDLINING MAP (above)

This map was modified to highlight the route of the Inner Loop Source: Indiana Historical Society

IMPACTS ON SYSTEMICALLY DISADVANTAGED POPULATIONS



NOTES:

Perhaps unsurprisingly, of those harmed by the negative impacts of the Inner Loop, people of color were disproportionately represented.

The most densely populated areas impacted by the Inner Loop were African American neighborhoods. These places were some of the oldest and most economically productive African American neighborhoods in the city (see the large yellow area surrounding the northwest corner of the Inner Loop system).

The advocates from L.I.F.E. offered planners alternative routes for the "Northwest Freeway" [I-65] that would have displaced significantly fewer residents and would have left the fabric of their neighborhoods intact. Unfortunately for Indianapolis, their alternatives were ignored.

MAP KEY:

Before 1950

1950 - 1959

1960 - 1967

1967 integrated blocks (mostly white)



IMPACTS ON THE BUILT ENVIRONMENT







2020 INDIANAPOLIS AERIAL (above)

This map was modified to highlight the route of the Inner Loop Source: Google Earth

LESSONS LEARNED

A FAILURE OF ANALYSIS

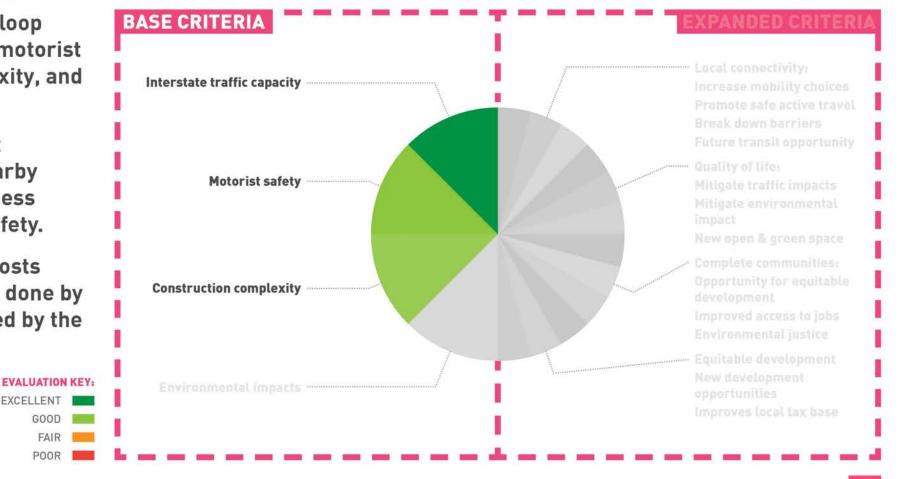
Plans for the original Inner loop focused on traffic capacity, motorist safety, construction complexity, and cost.

This limited analysis did not address criteria such as nearby neighborhood impact, business disruption, or pedestrian safety.

As a result, the significant costs associated with the damage done by Inner Loop were not detected by the original analysis.

EXCELLENT

GOOD FAIR



LESSONS LEARNED

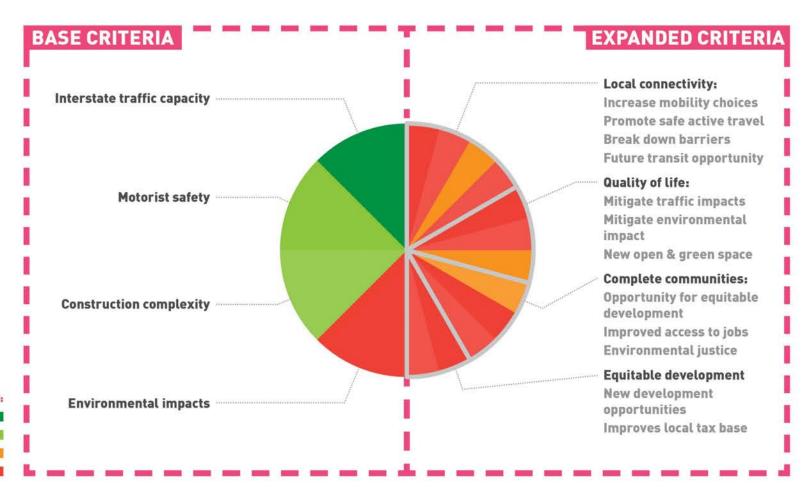
A FAILURE OF ANALYSIS

A more comprehensive analysis would have reflected the true costs of the original design - costs born by neighbors, the downtown economy, and the region.

The original Inner Loop design facilitated rapid regional transportation via automobile, but also severed local connectivity, set up systemic disadvantages, and accelerated decades of decline for downtown Indianapolis, the economic core of the region and the state.

EXCELLENT

GOOD



A ONCE-IN-A-LIFETIME OPPORTUNITY

The rebuilding of Indy's Inner Loop is a crucial opportunity to learn from the past and invest in a design that reconnects neighborhoods, seeds new access to opportunity, catalyzes the pandemic recovery of downtown Indianapolis, and generates economic growth potential for the Indy region.

BASE EVALUATION

- Concept Feasibility
- Environmental Impact

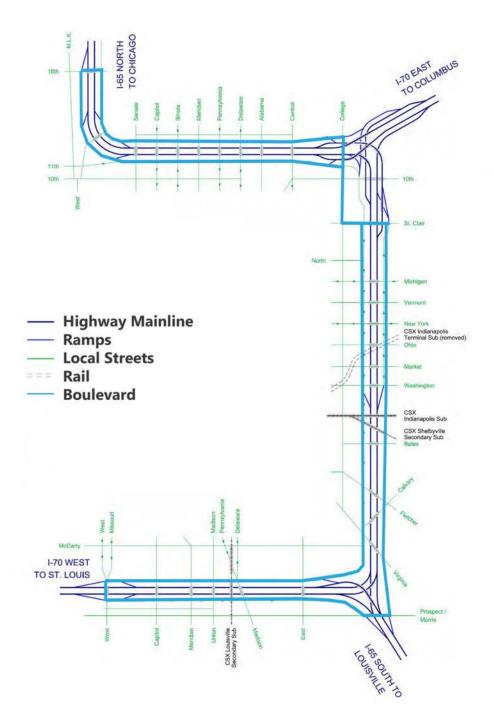


TRAFFIC PERFORMANCE - RECESSED OPTION

Transportation planners at ARUP assessed the recessed freeway concept by studying the following criteria:

- Traffic volumes and freeway capacity
- Vehicle miles traveled (VMT)
- Congestion and performance during peak periods.

The feasibility study performed by ARUP determined that the recessed freeway concept is capable of meeting traffic performance requirements.



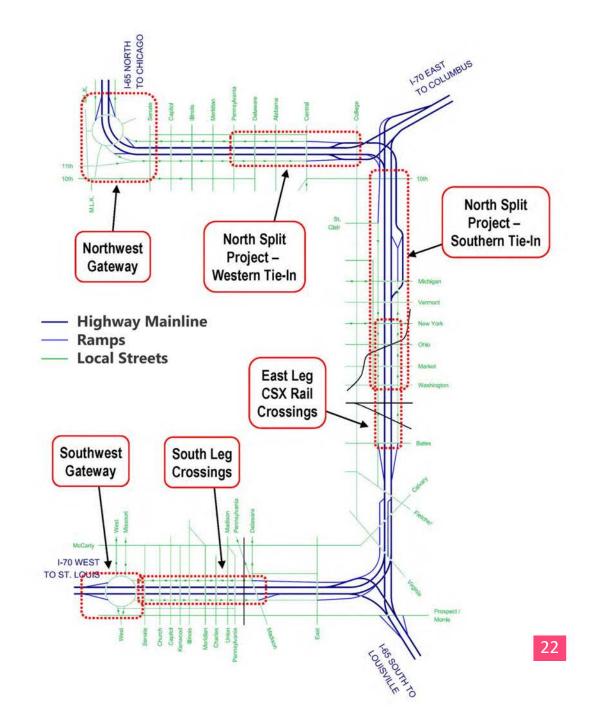
6 FOCUS AREAS FOR REFINEMENT

To deliver the optimal recessed solution, further attention will need to be given to 6 refinement areas that present unique challenges.

The optimal solution needs to consider:

- Traffic performance
- Context sensitivity
- Long-term development opportunities
- Technical feasibility
- Stakeholder risk

Refinement options were prepared by Arup and reviewed with INDOT engineers who had no major concerns.



SAFETY PERFORMANCE FOR INTERSTATE TRAVELERS



NORTH SPLIT SAFTEY IMPROVEMENTS:

To improve the safety of the Inner Loop, new designs will have to focus on key points where drivers have to make decisions quickly while traveling at high speeds. Many such improvements are already underway in the current North Split project.

The new interchange design simplifies the decision-making process for motorists by eliminating several of the Inner Loop's most dangerous traffic weaves (a weave is a situation where a driver has to shift lanes in order to stay on their intended path).

Both the Rebuild As-Is and the Recessed design alternatives in this study incorporate the improvements INDOT is making at the North Split. In neither option was consideration given to modifying the North Split beyond what INDOT has already proposed.

SAFETY PERFORMANCE FOR INTERSTATE TRAVELERS

RECESSED OPTION SAFETY BENEFITS:

In addition to INDOT's plans to eliminate dangerous weaving movements, the recessed freeway concept improves user safety by replacing the existing collector/distributor roads with multi-modal boulevards which will:

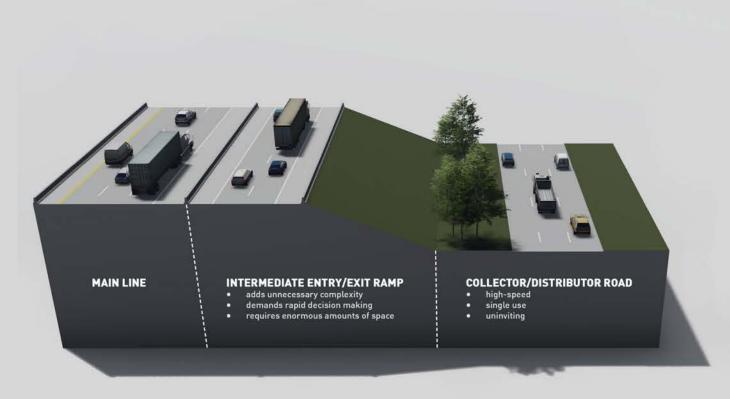
- Improve safety for pedestrians and cyclists
- Mitigate the impact of the interstate on surrounding communities
- Eliminate several decision points for interstate travelers
- Increase the amount of time drivers have to make key decisions



I-71 in Cincinnati, Ohio Before Image Source: Unknown After Image Source: Travis Estell



SAFETY PERFORMANCE - C/D ROADS VS. MULTI-MODAL BOULEVARDS





SAFETY PERFORMANCE - C/D ROADS VS. MULTI-MODAL BOULEVARDS



REBUILD AS-IS OPTION - COLLECTOR/DISTRIBUTOR ROAD (above) Image location: Pine Street, Indianapolis
Source: Google Earth



RECESSED OPTION - MULTI-MODAL BOULEVARD (above) Image location: Woodall Rodgers Freeway, Dallas, TX Source: Google Earth

ELEVATED FREEWAYS VS. RECESSED FREEWAYS

The Rebuild As-Is option offers few opportunities to address the environmental impacts caused by the Inner Loop.

RECESSED OPTION ENVIRONMENTAL BENEFITS:

- Dramatically reduces the footprint of the Inner Loop, and stitches neighborhoods back together
- Reduces nuisances like noise and air pollution
- Improves the walkability and bikability of adjacent neighborhoods
- · Provides equitable access to high-quality parks
- Creates opportunities for inclusive real estate development and wealth creation

This map was modified to highlight the route of the Inner Loop Source: Indiana Historical Society

ELEVATED FREEWAYS VS. RECESSED FREEWAYS - FOOTPRINT COMPARISON





REBUID AS-IS OPTION:

 An expansive footprint is required for the piles of earth that support the elevated freeway.

SAMPLE AREA

- Additional space is needed for the complex, sprawling network of ramps that serve the Rebuild As-Is option.
- Despite the fact that the Rebuild As-Is option has an enormous footprint, there is nearly no space provided for non-motorists.

RECESSED OPTION:

- With its multi-modal boulevards, the Recessed option is capable of providing an adequate level of service to motorists in a much smaller footprint.
- The compact footprint greatly mitigates the negative impacts the Inner Loop has on surrounding communities by being less visually and physically intrusive.
- Provides space for public transit and pedestrian facilities.
- Existing city streets can be reconnected, optimizing the efficiency and development potential of the city's infrastructure grid.

KEY:

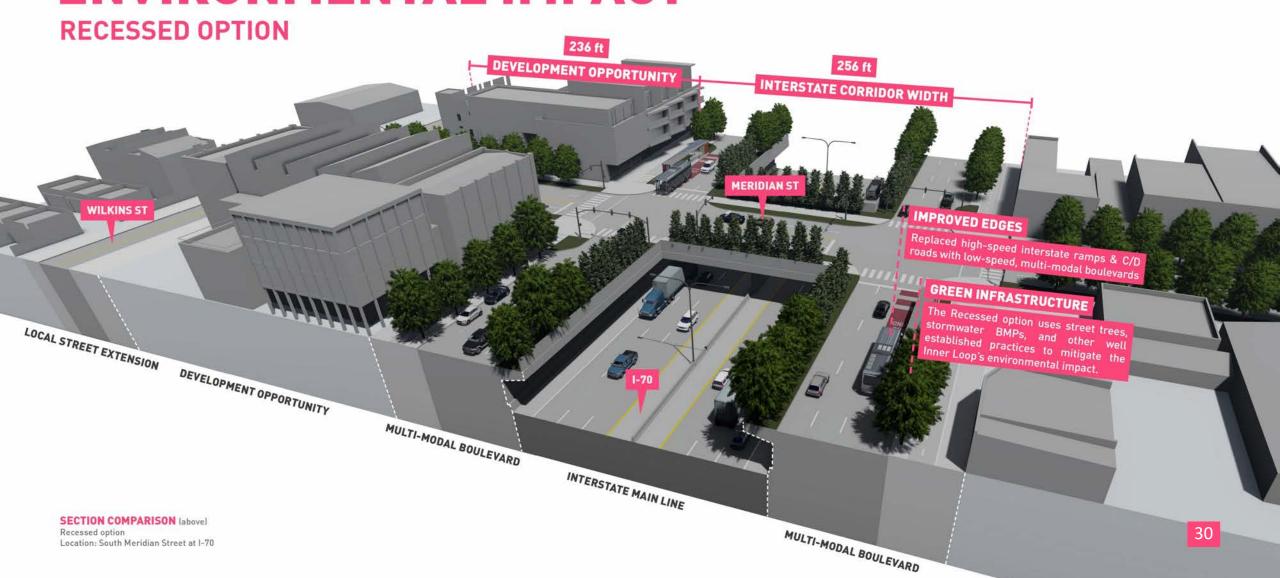
Interstate footprint

☐ Existing structures

REBUILD AS-IS OPTION (above)
Footprint size exhibit

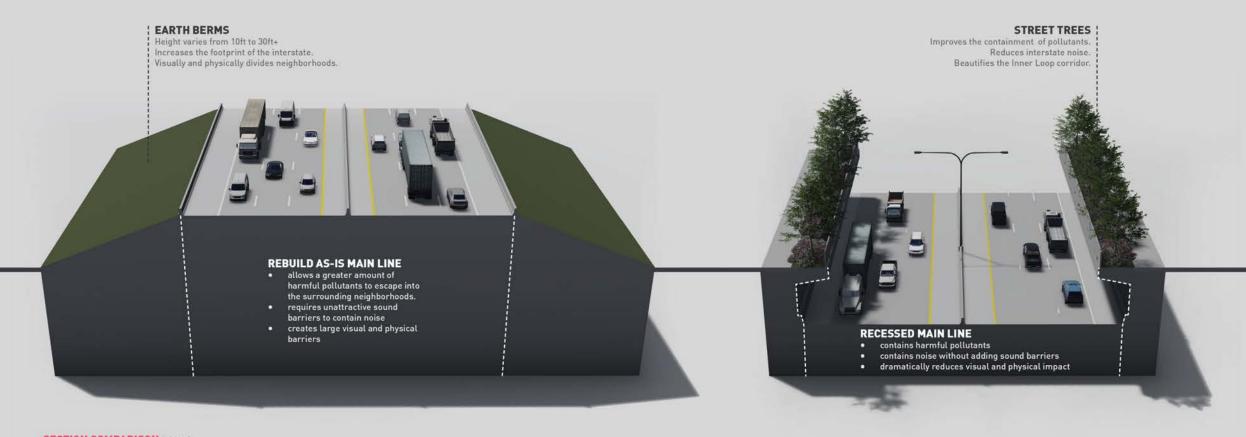
RECESSED OPTION (above)
Footprint size exhibit

REBUILD AS-IS OPTION INTERSTATE CORRIDOR WIDTH **MERIDIAN ST EXIT** RAY ST MERIDIAN ST INDOT RIGHT-OF-WAY INTERSTATE MAIN LINE INDOT RIGHT-OF-WAY SECTION COMPARISON (above) Rebuild as-is option CITY RIGHT-OF-WAY Location: South Meridian Street at 1-70





ELEVATED FREEWAYS VS. RECESSED FREEWAYS - MAIN LINE COMPARISON





BASE EVALUATION RESULTS

REBUILD AS-IS OPTION VS. RECESSED OPTION



SAFETY PERFORMANCE EXCELLENT

CONSTRUCTION COMPLEXITY FAIR

ENVIRONMENTAL IMPACT GOOD

REBUILD AS-IS

RECESSED





- Local Connectivity
- Complete Communities
- Quality of Life
- Equitable Development

INNER LOOP (background)
Source: Robert Scheer/Indy Star

LOCAL CONNECTIVITY

ELEVATED FREEWAYS VS. RECESSED FREEWAYS

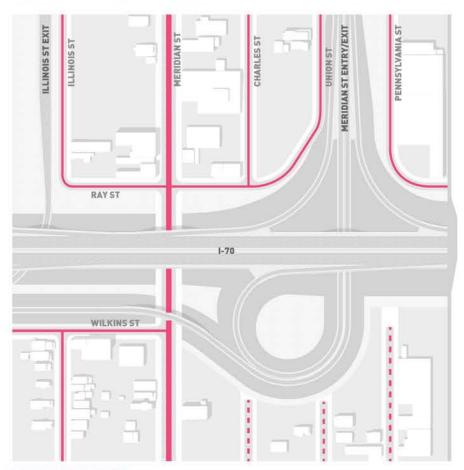
RECESSED OPTION CONNECTIVITY BENEFITS:

- Increases mobility options along and across the Inner Loop
- · Promotes safe active travel
- Removes barriers and establishes new connections
- Provides space for future public transportation
- Provides space for bicycle and pedestrian infrastructure
- Reduces the distance one must travel in order to walk or bike across the Inner Loop
- · Improves pedestrian safety at intersections

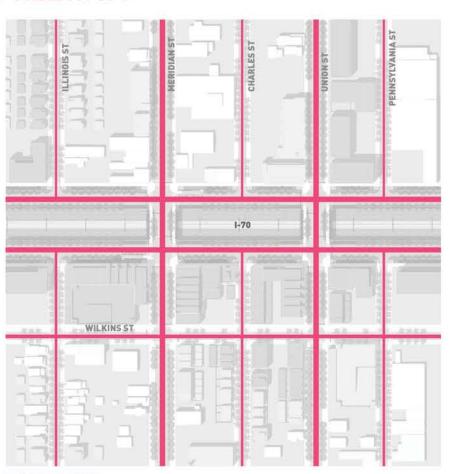


LOCAL CONNECTIVITY

ELEVATED FREEWAYS VS. RECESSED FREEWAYS



REBUILD AS-IS OPTION (above) Local connectivity diagram



REBUID AS-IS OPTION:

 In order to make space for the ramps that serve the Inner Loop, local streets remain severed and reconfigured in ways that inhibit local connectivity.

SAMPLE AREA

Connections across the Inner Loop are limited.

RECESSED OPTION:

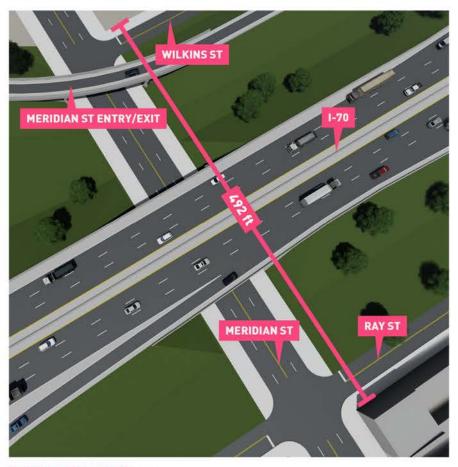
- Removes barriers and reconnects local streets in intuitive ways
- Adds several interstate crossings that are shorter and safer for pedestrians
- Optimizes the city's infrastructure grid to support new infill development

KEY:

- Local street
- ■ Local street (no through road)
- Existing structures

LOCAL CONNECTIVITY

ELEVATED FREEWAYS VS. RECESSED FREEWAYS





REBUID AS-IS OPTION:

- The Rebuild As-Is option does not perform well for pedestrians who want to cross the corridor. The extraordinary distance and the environments one encounters underneath the bridges makes the crossing feel unsafe.
- Underpasses are sparse, which makes navigating around the Inner Loop difficult.

RECESSED OPTION:

- The Recessed option reduces the width of the corridor immensely and eliminates the need for underpasses.
- Multiple mobility options along the Inner Loop greatly improves cross-town connectivity for cyclists and pedestrians.
- Reclaimed space from interstate corridor provides land for walkable, pedestrianfriendly development.

REBUILD AS-IS OPTION (above)
Crossing example - South Meridian Street at I-70

RECESSED OPTION (above)
Crossing example - South Meridian Street at I-70

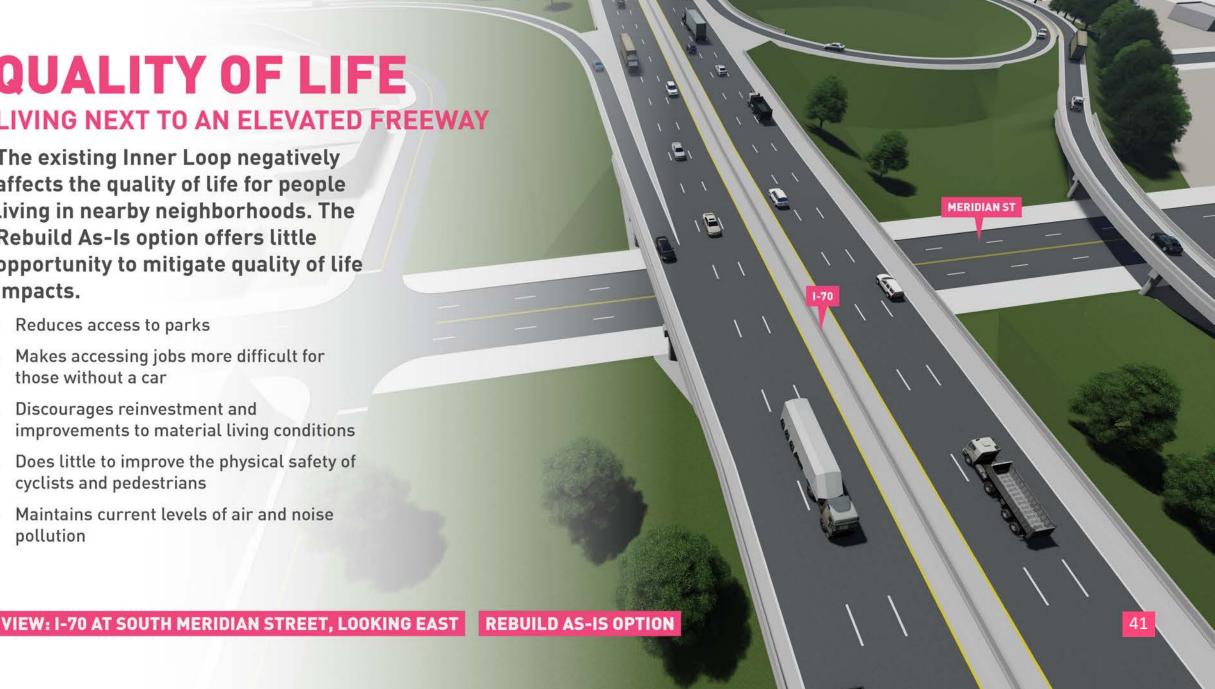


QUALITY OF LIFE

LIVING NEXT TO AN ELEVATED FREEWAY

The existing Inner Loop negatively affects the quality of life for people living in nearby neighborhoods. The Rebuild As-Is option offers little opportunity to mitigate quality of life impacts.

- Reduces access to parks
- Makes accessing jobs more difficult for those without a car
- Discourages reinvestment and improvements to material living conditions
- Does little to improve the physical safety of cyclists and pedestrians
- Maintains current levels of air and noise pollution

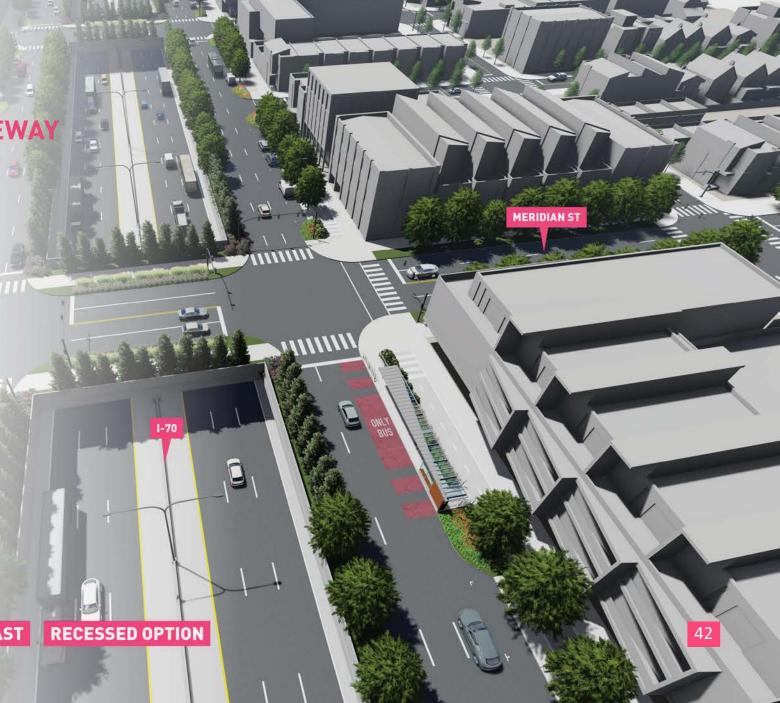


QUALITY OF LIFE

LIVING NEXT TO AN RECESSED FREEWAY

The Recessed option creates opportunities for tremendous improvement in quality of life for city residents.

- Increases access to parks by improving connectivity and adding new green spaces
- Makes accessing jobs easier for those without a car by adding space for new businesses within the neighborhoods
- Catalyzes private reinvestment and promotes more equitable living conditions
- Improves the physical safety of cyclists and pedestrians
- Reduces current levels of air and noise pollution



VIEW: I-70 AT SOUTH MERIDIAN STREET, LOOKING EAST





DIRECT IMPACTS OF THE EXISTING INNER LOOP

The design and construction of the existing Inner Loop system led to the disintegration of many nearby neighborhoods.

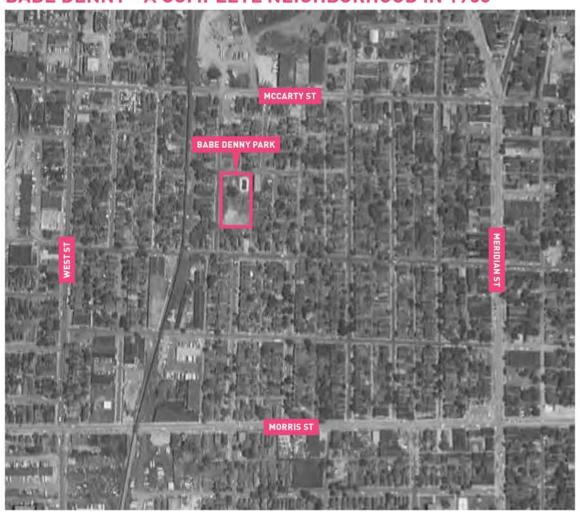
- In addition to the demolition of thousands of homes and businesses, the design of the existing system led to severe property devaluation.
- In places like Babe Denny, the prolonged depression of real estate value is directly linked to the neighborhood's nearly complete disappearance.
- The Rebuild As-Is option does not mitigate the negative aspects of the existing system that led to decades of disinvestment.

HOLLOW COMMUNITIES (right)

Location: Babe Denny Neighborhood - South Capitol Ave On-Ramp to I-70 (Looking Northeast) Source: Google Earth



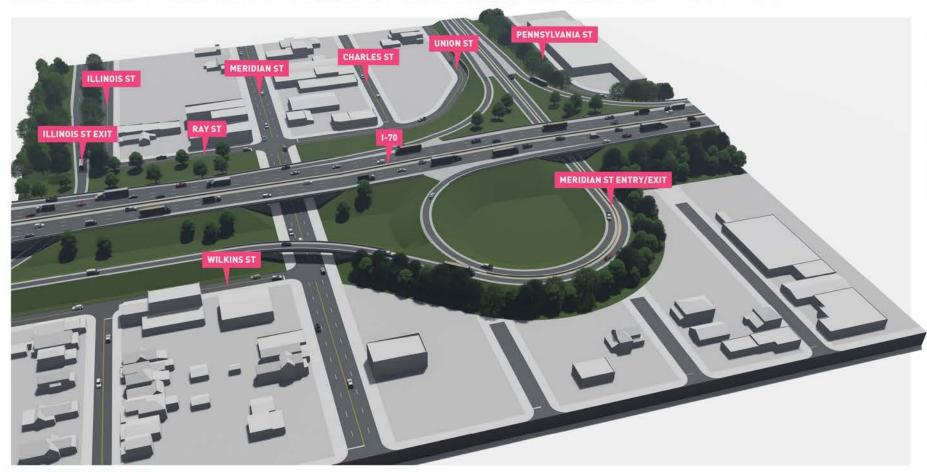
BABE DENNY - A COMPLETE NEIGHBORHOOD IN 1958

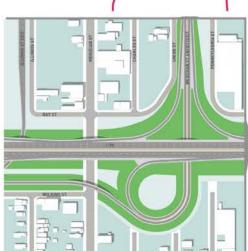


BARE DENNY - A FRAGMENTED NEIGHBORHOOD IN 2020



ELEVATED FREEWAYS CREATE FRAGMENTED NEIGHBORHOODS





SAMPLE AREA

REBUILD AS-IS PLAN (above)
Sample area location: South leg (I-70)

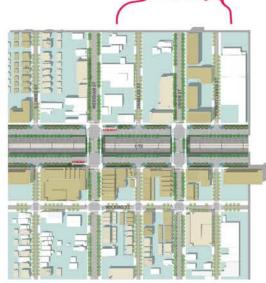
REBUID AS-IS OPTION:

- Areas along the Inner Loop continue to suffer disinvestment because the configuration of the freeways renders so many parcels unfit for redevelopment.
- A Rebuild As-Is approach maintains barriers to reinvestment and does very little to improve the outlook of communities adjacent the interstate.

RECESSED FREEWAYS CAN RECONNECT NEIGHBORHOODS







SAMPLE AREA

RECESSED PLAN (above)
Sample area location: South leg (I-70)

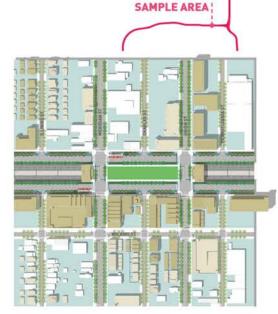
RECESSED OPTION:

- The Recessed option does a great deal to enhance the suitability of parcels for redevelopment by improving the network of local streets and mitigating many of nuisances created by the freeways.
- Redevelopment of areas that were fragmented by the original Inner Loop is an opportunity to address many historic environmental justice issues.

RECESSED FREEWAYS CAN RECONNECT NEIGHBORHOODS







RECESSED WITH CAP PLAN (above)

Sample area location: South leg (1-70)

RECESSED OPTION:

- Strategic capping can provide access to parks in neighborhoods that have little-tono access today.
- High quality amenities like parks and bike trails have a well-documented, positive impact on the value of nearby properties. The addition of these assets to the Inner Loop will help drive interest in downtown redevelopment.





ELEVATED FREEWAYS VS. RECESSED FREEWAYS

The Rebuild As-Is option does not address systemic impacts of the Inner Loop on vulnerable groups or local commerce. At best, this concept can avoid increasing the externalized costs of the freeway.

The Recessed option offers meaningful opportunities to transform the relationship between the community and the freeway while spurring new investment.

EQUITABLE DEVELOPMENT

DISPARATE REAL ESTATE OPPORTUNITIES AND OUTCOMES NEAR THE INNER LOOP



BABE DENNY (above)
A heavily impacted neighborhood
Source: Google Earth



extraordinary inequities around Indianapolis.

SAMPLE AREA #1 - BABE DENNY

This neighborhood on the south side of the

The extent to which the current inner loop intrudes on adjacent neighborhoods creates

This neighborhood on the south side of the Inner Loop was once a fully built-out, working class neighborhood. After the Inner Loop was constructed, many residents and business owners gave up on their interests in the area, leading to a prolonged period of disinvestment that continues to this day.

SAMPLE AREA #2 - LOCKERBIE SQUARE

Lockerbie, on the east side of the Loop, also experienced a period of disinvestment. However, interest in owning homes and businesses in the neighborhood eventually rebounded, allowing the neighborhood to retain much of its historic building stock and charm.

KEY SIMILARITIES AND DIFFERENCES:

- Both neighborhoods have similar proximity to the Inner Loop and downtown.
- Both had similar building inventories prior to the construction of the Inner Loop.
- Near Lockerbie Square, the Inner Loop is relatively contained. There are no ramps that divide the neighborhood.
- In Babe Denny, several ramps split the neighborhood, increasing the number of parcels that are bounded by INDOT ROW.

LOCKERBIE SQUARE (above) A lightly impacted neighborhood Source: Google Earth

EQUITABLE DEVELOPMENT

ELEVATED FREEWAYS VS. RECESSED FREEWAYS



REBUILD AS-IS OPTION (above)
Sample area location - Inner Loop, South Leg



RECESSED OPTION (above) Sample area location - Inner Loop, South Leg

SAMPLE AREA

REBUID AS-IS OPTION:

- This option's complex system of entry/exit ramps increases the number of properties that have to share a property line with the interstate system.
- The value of these properties and their redevelopment potential are negatively impacted by poor local connectivity, traffic noise, and pollution.

RECESSED OPTION:

- By replacing entry/exit ramps with the multi-modal boulevard, the Recessed option reduces the number of properties that are negatively impacted by the Inner Loop.
- By improving local connectivity and reducing the impact of traffic noise and pollution, the Recessed option can positively impact the redevelopment potential of many parcels near the Inner Loop.

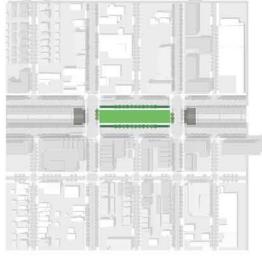
KEY:

- Interstate footprint
- Redevelopment opportunity within the Inner Loop's existing right-of-way
- Redevelopment opportunities on underutilized land
- Existing structures

EQUITABLE DEVELOPMENT

STRATEGIC CAPPING CAN PROVIDE ACCESS TO HIGH-QUALITY PARKS





EQUITABLE ACCESS TO GREEN SPACE:

A great benefit of the Recessed option is the opportunity to build parks in places they are normally absent.

Poor access to parks is correlated with many negative mental and physical health outcomes. This is a substantial inequity encountered by many who live near the Loop today.

The Rebuild As-Is option does not allow for any significant mitigation of this very serious problem.

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EXPANDED EVALUATION RESULTS

REBUILD AS-IS OPTION VS. RECESSED OPTION





REBUILD AS-IS

RECESSED



COST, FINANCING, & IMPLEMENTATION Cost Comparison • Value Capture Value Capture → Financing Project Implementation

COST COMPARISON

RECESSED OPTION (2020 PRICES)



Reconstructing all three legs of the Inner Loop using the Recessed option will cost approximately \$2.8 billion in today's dollars.

INCLUDED:

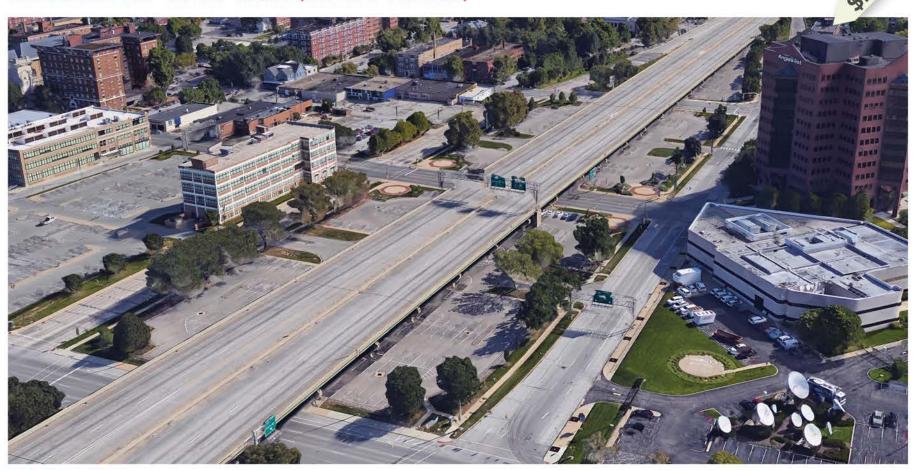
- · Recessed Inner Loop
- Multi-modal boulevards
- · Strategic capping & stitching
- · Enhanced regional & local connectivity
- · Complete neighborhoods
- Equitable and inclusive development opportunities
- · Reduced traffic impacts
- Reduced traffic noise and air pollution
- Expanded greenspace
- Transit integration
- Greenways/urban trails



RECESSED OPTION (above)
Image location - Inner Loop, North Leg (I-65)
Source: Rethink 65-70

COST COMPARISON

REBUILD AS-IS OPTION (2020 PRICES)



Reconstructing all three legs of the Inner Loop using the Rebuild As-Is option will cost approximately \$2.3 billion in today's dollars.

INCLUDED:

- Adequate levels of service for interstate traffic
- · Some safety improvements for motorists
- Maintained levels of adverse environmental impact
- Maintained levels of limited local connectivity
- No significant improvements in quality of life for city residents

NOT INCLUDED:

- · Equitable and inclusive development
- Enhanced regional & local connectivity
- · Multimodal boulevards & transit integration
- Cap-parks & Greenways/urban trails
- · Complete neighborhoods



REBUILD AS-IS OPTION (above) Image location - Inner Loop, North Leg (I-65) Source: Google Earth

VALUE CAPTURE

RECESSED OPTION OPPORTUNITY

If implemented, the Recessed concept would catalyze economic opportunities by opening land for redevelopment that is currently within the interstate right-ofway.

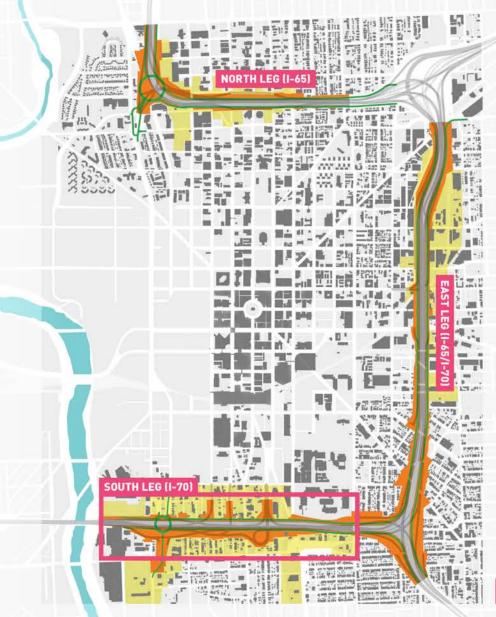
Redeveloping this new land would create value through land sales, new property taxes, TIF funding, new jobs, and income tax that could be captured to finance the project.

REDEVELOPMENT OPPORTUNITY MAP (right)

Source: Starrow Kinsella Associates

KEY:

- Recessed highway main line: proposed INDOT right-of-way
- Local right-of-way and new development land within existing INDOT right-of-way
- Influence area: underutilized land with potential for redevelopment



VALUE CAPTURE

RECESSED OPTION OPPORTUNITY

SEGMENT	DEVELOPABLE LAND	STRATEGIC CAPPING	NEW HOUSING POTENTIAL	NEW JOBS POTENTIAL
South Leg	23 acres	12 acres	1,300 units	11,000 jobs
North Leg	11 acres	3 acres	1,000 units	6,000 jobs
East Leg	11-12 acres	4-8 acres	1,000 units	7,000 jobs
TOTAL	45 acres	19-23 acres	3,300 units	24,000 jobs

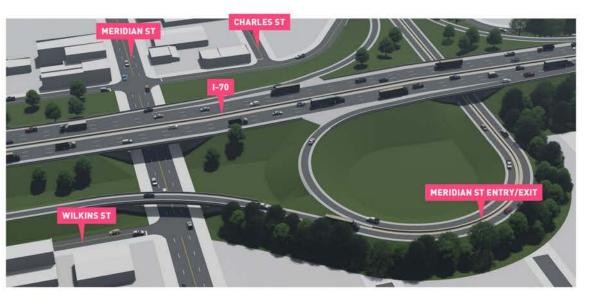
VALUE CAPTURE

RECESSED OPTION VS. REBUILD AS-IS OPTION



RECESSED OPTION

- 10.4 million square feet of new development
- Market value of relinquished land = \$93M
- \$2.1-\$2.5B in potential real estate investment
- \$54-\$66M in new annual property taxes



REBUILD AS-IS OPTION

- 0 square feet of new development
- Market value of relinquished land = N/A
- \$0 in potential real estate investment
- \$0 in new annual property taxes

VALUE CAPTURE → FINANCING

THE SOUTH LEG - A FINANCING CASE STUDY







RECESSED OPTION (above) Sample area location - Inner Loop, South Leg

Constriction of interstate footprint paired with the multi-modal boulevard system...

SAMPLE AREA

- Creates new land suitable for development along each leg of the Inner Loop
- Supports enhanced urban design that creates conditions capable of supporting a mix of land uses/ developments
- Fosters population and employment growth
- Creates opportunities for transitoriented development

South Leg Potential:

- 23 acres of new developable land
- 12 acres of strategic capping
- . 1,300 new housing units
- 11,000 new jobs

KEY:

- Interstate footprint
- Land relinquished from the Inner Loop's existing right-of-way
- Existing structures

VALUE CAPTURE → FINANCING

THE SOUTH LEG - A FINANCING CASE STUDY

	REBUILD AS-IS OPTION	RECESSED OPTION	COST DELTA
South Leg total cost	\$ 560 M	\$ 755 M	\$ 195 M +34%
North Leg total cost	\$ 932 M	\$ 1,145 M	\$ 213 M +23%
East Leg total cost	\$ 789 M	\$ 916 M	\$ 127 M +16%
TOTAL COST	\$ 2.3 B	\$ 2.8 B	\$ 540 M +24%

VALUE CAPTURE → FINANCING

THE SOUTH LEG - A FINANCING CASE STUDY

The value created by new development in the Recessed option can be harnessed to finance a superior project through...

- Land sales
- Leverage of new property taxes/TIF funding

Funding scenario assumptions:

- 70% of land sales materialize
- \$8M of annual property tax leveraged to obtain financing
- FHWA/INDOT covers the base level/Rebuild As-Is cost

	LAND LEVERAGE		
FUNDING SOURCE	MILLION USD	% OF COST DELTA	
Land sales	\$ 35 M	18%	
TIF/SAD	\$ 160 M	82%	
TOTAL	\$ 195 M	100%	

STRATEGIC PARTNERSHIPS

A new level of stakeholder collaboration will be essential to deliver a project of such magnitude and impact.

Community Groups Public input & benefits

Indy Chamber & Rethink 65-70 Coalition Leadership, vision, & equity champion community engagement

City of Indianapolis Land use & transportation policies Special district designation to leverage financing

Developers & Equity Investors Capital & new development

FHWA/INDOT Landowner Co-funder

> Metropolitan Planning Organization Long range transportation planning

RECESSED OPTION (right)

Image location - Inner Loop, North Leg (1-65)

Source: Rethink 65-70

STRATEGIC PARTNERSHIPS - ROLES



Design an alternative that addresses the Partnership's wider connectivity, social, equity, and economic development goals.



Adapt land use policy for equitable and inclusionary development Integrate land use and transportation policies
Establish special district for value capture and funding

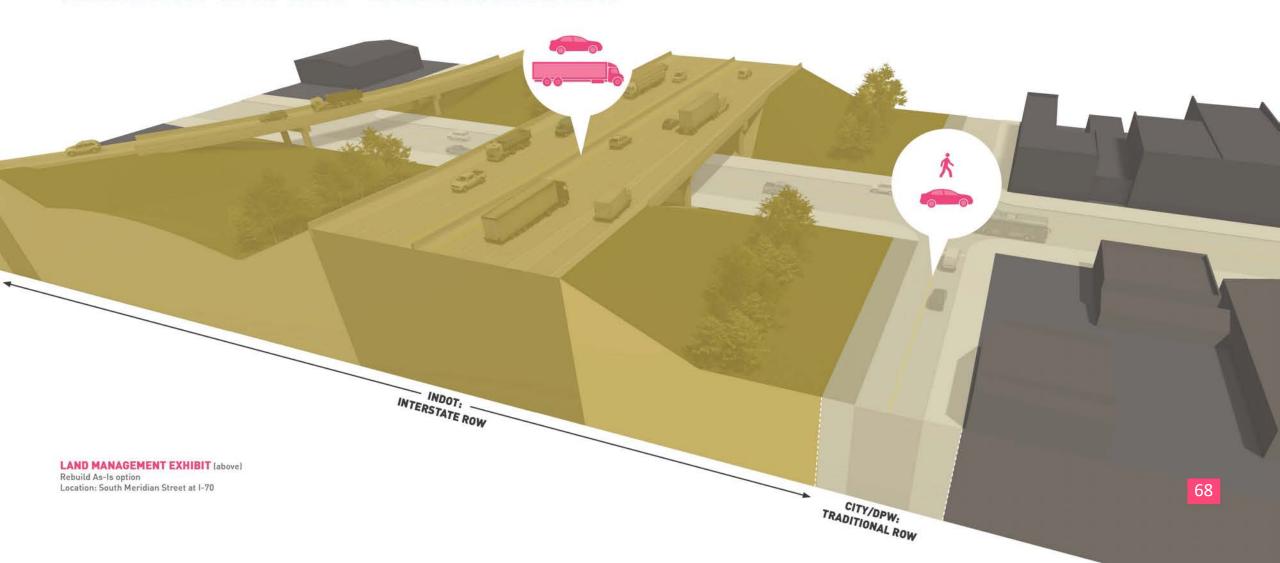


Leadership building for equity, transit integration, and regional economic development

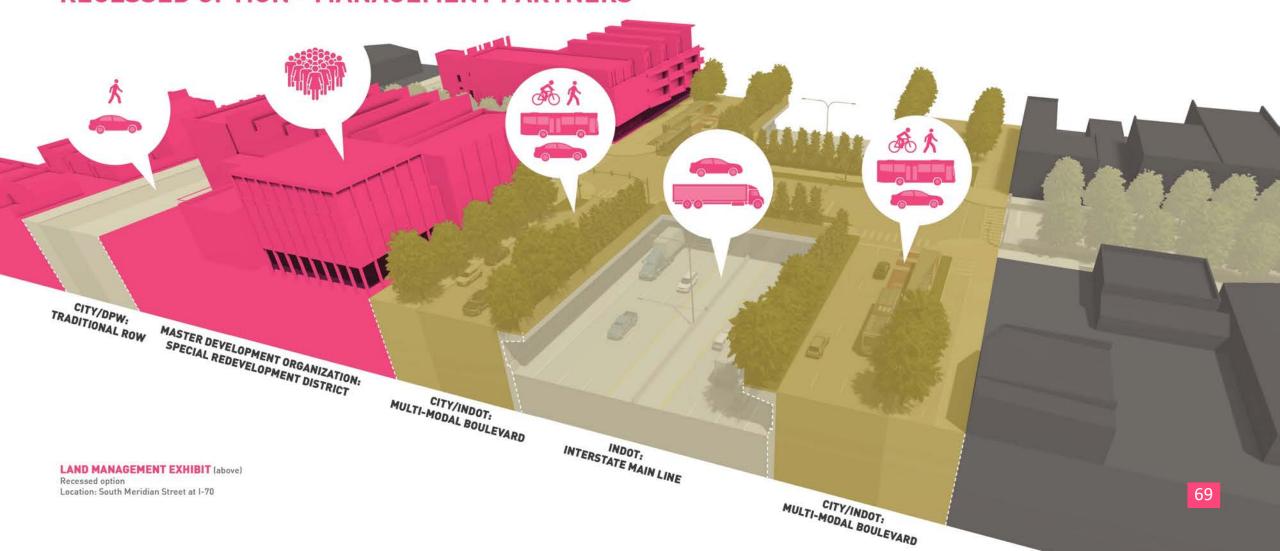


Ongoing community engagement to align design with equity and social objectives

REBUILD AS-IS OPTION - LAND MANAGEMENT



RECESSED OPTION - MANAGEMENT PARTNERS



CONCLUSION

KEY TAKEAWAYS

 The reconstruction of the I-65/70 Inner Loop is a once-in-a-lifetime opportunity to transform Indianapolis infrastructure.

The Recessed concept is technically feasible.

- The Recessed concept could help address historic and on-going social and environmental injustice.
- The land created by the smaller footprint of the interstate can be a major contributor to fund the cost of the Recessed concept.
- The Recessed concept would be a catalytic component of the pandemic recovery strategy for Downtown, the economic driver of the region and state.



FUTURE CONSIDERATIONS

- What is the future for our downtown / Central Business District and the Indy region?
- What are the timelines for reconstruction of the Inner Loop?
- How does this project align with federal priorities?
- What other specific neighborhood concerns need to be taken into account with design?
- How will autonomous vehicles impact traffic and freeway design?
- How will flexible work arrangements change traffic patterns after the pandemic?

INDIANAPOLIS INNER LOOP VISION STUDY

PREPARED BY:





BASED ON THE INNER LOOP FEASIBILITY STUDY BY:

ARUP