



## Project

Main Street Redevelopment

## Location

Speedway, Indiana

## Profile

Home to the historic Indianapolis Motor Speedway, the Town of Speedway is landlocked and cannot grow through annexation or greenfield development. Therefore, the Town must turn to redevelopment as a means of ensuring its future economic viability and controlling the cost of government for its citizens. A vision was established through a year-long planning process, which resulted in the Speed Zone Master Plan:

- Establishing a strong mixed-use corridor along Main Street;
- Improving access with pedestrian, bicycle and vehicular transportation enhancements;
- Creating new economic development through synergies between motorsports, automotive technology and clean tech;
- Encouraging sustainable development that benefits businesses as well as the Speedway community as a whole; and
- Enhancing citizens' quality of life through new commercial services, improved amenities and new opportunities for arts and culture.

## Role

In a joint venture with Mansur Real Estate Services, Inc., Greenstreet Ltd. served the Speedway Redevelopment Commission as Development Advisor for the Main Street redevelopment, the first project of a \$500 million, 15 year master plan. Responsibilities included developing an overall phasing and land acquisition strategy, a new form-based zoning and regulatory framework, and a complex public/private financing plan involving local, state and federal sources to catalyze new private investment. Greenstreet crafted product segmentation plan with a synergy of users to generate employment, leverage tourism and cultural assets, and create much needed community services for the residents of Speedway. Greenstreet also worked with engineers to incorporate green infrastructure solutions to improve the operating performance of the \$10 million redevelopment of Main Street.

In a separate engagement with the Town of Speedway, Greenstreet secured and managed a Local Energy Assurance Planning grant from the U.S. Department of Energy. Working with technical advisor CTG Energetics, Greenstreet recommended energy efficiency standards, infrastructure and renewable energy facilities that will support the Town's economic development strategy and provide a model for communities to improve public health, environmental responsibility, and economic creativity in urban revitalization.

## Dates

2008 – 2011

## Program

400 acres

Over 2.5 million sq. ft. of retail, entertainment, residential, office/flex, manufacturing, warehouse, education, R&D, civic, open space

## Relevance

Brownfield

Redevelopment

Mixed-Use

Main Street Revitalization

Sustainability

Placemaking

Historic Preservation

## Scope

Land Acquisition Strategy

Placemaking Strategy

Green Infrastructure

Public/Private Financing Strategy

Product Segmentation Strategy

Project Development

Energy Master Planning

## Team

*Development Advisor*

Greenstreet Ltd.

Mansur Real Estate Services, Inc.

*Master Planner/Civil Engineer*

American Structurepoint

*Architect*

Browning Day Mullins Dierdorf

*Market Analysis*

RCLCO

*Energy Advisor*

CTG Energetics

