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Jan 12, 2022

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Old Town Companies' "GroundBreaking" Project is Underway on Carmel's North Side

Carmel, Indiana's first apartment housing community that integrates a dedicated portion of apartments for residents with intellectual and/or developmental disabilities (I/DD) is officially underway with targeted completion by fall of 2023. Located near the Carmel Arts & Design District with direct access to the Monon trail, as well as minutes from essential jobs and services, North End residents will enjoy the perfect marriage of state-of-the-art living and access to community amenities.



"We are thrilled to be leading a truly unique and community-changing project at North End," said Old Town Companies CEO, Justin Moffett. North End investor and neighbor to the community, Doug Wilson added, "Someday we imagine our children and grandchildren asking us 'what did you do to build a deeper, more resilient, and human-centered community?' We will simply point 300 yards down the road to North End."

On 28 acres, surrounded by Smoky Row, US 31 and the Monon Trail is a new residential neighborhood that aspires to put "community first". Greenspace, including a garden and native habitat, will be set aside to invite residents from the single-family homes, townhomes, condominiums, apartments, and office space to engage the outdoors, frequent the farm-to-table restaurant and community pool.



North End apartments will offer a beautiful place to live that seeks to unify neighbors from different walks of life, many of which work and play in Carmel. North End offers 168 high-end apartments with 40 apartments reserved for residents with intellectual or developmental disabilities (I/DD) making it one of the most exciting and accessible housing opportunities in Central Indiana. The supportive housing units will be integrated seamlessly into the community.

“This opportunity to provide inclusive living in affordable housing and facilitate a sense of community in Carmel is extraordinary,” said Colleen Renie, Executive Director at Village of Merici and supportive services partner at North End. “I am especially thrilled to include technological advances that support independent living.”

North End is a model of purposeful collaboration and only made possible through partnership with the Village of Merici, the National Christian Foundation, Merchant’s Affordable Housing Corporation, Merchant’s Capital, Merchant’s Bank of Indiana, and Hageman Capital. Studio M, a local architectural firm, and Kimley Horn, engineering consultants, teamed with Old Town to complete the design, while Old Town Construction will execute the build-out. The community aims to represent a city committed to offering continued opportunity.

“We are proud to partner with Old Town Companies on this impactful project. The Merchants Capital Equity team, in concert with our bank investor partners, will infuse \$8.9M in equity investment into the successful completion of North End Apartments,” said Julie Sharp, Merchants Capital Executive Vice President.

Senior Vice President at Merchant’s Capital, Matt Kaercher added, “The project’s mixed-income, mixed-use, mission-based characteristics inspired every level of creative collaboration. It’s the type of project we would see in a large metropolitan area, and it made it that much sweeter to be able to execute in our backyard.”

The project has also garnered enormous support from the public including praise from the City of Carmel. “I am pleased we are able to enter into a partnership with Old Town Companies for the North End project. It is this private sector confidence and our public-private partnerships

that continue to drive the development of a downtown in a city that previously didn't have a viable center" said Carmel Mayor Jim Brainard. "The construction of owner-occupied as well as rental housing will give people new options within walking and bicycling distance to Main Street, Midtown, and City Center. This project helps us in our economic development strategy to provide a wonderful quality of life that can attract the best and brightest employees to support our growing family of corporate employers. It is that corporate tax base that helps keep our property taxes among the lowest of comparable cities anywhere."

North End is a community designed to offer beautiful & functional apartments and to inspire pride in the city where it resides. For those who may be interested in joining the list of interested residents, please send an email to rebecca@oldtowncompanies.com and learn more at northendcarmel.com.



Old Town has become one of the most diverse real estate development companies in the state, having successfully taken multiple large-scale developments from inception to completion. The company has grown rapidly through a willingness to collaborate with diverse industry partners and community stakeholders to successfully complete projects that add value by enhancing the quality of life through thoughtful design and construction practices. Learn more about Old Town at oldtowncompanies.com and northendcarmel.com.

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