

Indianapolis downtown Library

Next chapter in Central Library saga could yield a commercial boom for surrounding area

The reopened Central Library could write a lively new chapter for the north edge of Downtown Indianapolis by bringing heavier traffic and a compelling architectural presence to an area long passed over by new development.

With its visitor count expected to double to 4,000 people a day from 2,000 before the renovation, the larger library has economic star power that could spur investment in commercial properties in the area, boost [business](#) for restaurants and retail stores in the library's shadow, and give landlords reason to charge higher rents for nearby offices and apartments.

"The library's really going to be the jumping-off point for the whole area," said Norman Pietro, leasing agent for Cathcart Apartments at Ninth and Pennsylvania streets. All 13 units in the partly renovated brick building are leased, and he believes the library will help keep it that way.

The economic boost would be welcome in the area, dominated by low-rise, low-rent commercial buildings that have been around for decades. Tenants are a diverse mix of business, including nonprofits, that have settled in the area because they can't afford the prime rents charged for properties closer to Monument Circle or in newer [office](#) high-rises along Meridian Street. The area lies at least half a mile from Downtown's main shopping district and is only starting to see the condominium conversions and influx of hip retailers found in trendier urban neighborhoods.

Since the library's reopening Dec. 9 -- nearly two years later than planned, thanks to construction problems - it hasn't taken long for nearby businesses to feel the payoff.

The 3-year-old Urban Element restaurant at 901 N. Pennsylvania St. saw its diner count jump the first week following the reopening, said co-owner Marcus Rousselle.

"We fully expect there to be a residual effect from the library opening up again," said Rousselle, who is thinking of returning the favor by coming up with a library-themed menu item: a "Reference Section Sandwich."

Down the street, the Abbey Coffee House has seen a 25 percent jump in business since the library's delayed reopening.

"We were starving for business" during the prolonged construction period, said Abbey owner Mark Stiker. Customers stayed away at night because the area was dark, he said.

But with the library now dramatically lit and open well into the evening, "people are less afraid to walk around," he said. "It's really helped."

The economic stimulation isn't surprising. Urban libraries, though not designed to be economic drivers, have become just that as they expand in size and scope.

A new study of public libraries' impact by the Indiana Business Research Center at Indiana University shows they employ 7,000 people and create another 2,000 jobs indirectly, while contributing \$263 million annually to the state's economy. The study estimates the value of goods and services provided by the state's public libraries at \$630 million.

Wait is over

Open seven days a week, the new main library is all the more welcome by area businesses because it draws to its doors a cross-section of the public with many repeat visitors.

Indiana's library users are diverse and well-educated, with 41 percent holding college degrees, and half visiting more than once a week, the study says.

Use of Central Library should be at least double what it was before, based on jumps in visitor counts at expanded central libraries in other cities, including San Francisco and Columbus, Ohio, according to another study, done by IU's School of Public and Environmental Affairs.

Developer Hearthview Residential couldn't be happier with the \$103 million expansion.

"It's going to open up the eyes of Indianapolis to what the area has to offer," said Kelli Lawrence, development partner for Hearthview, which is building 75 condos in and around a former church at St. Clair and [Meridian](#) streets, across the street from the library.

With its curved glass addition looming over the original limestone building, the rebuilt library brings something a condo developer can't pay for, but buyers long for: "A dynamic view," says Lawrence. "At night it is pretty striking."

Just to the north, real estate developer Buckingham Cos. is investing millions of dollars in several older buildings along Meridian Street, one of which will become its new headquarters. The company sees the library as a one-of-a-kind amenity.

"It's a destination place now for businesses and all of us as citizens. We're very excited about it," said Jane Hendrickson, director of development operations for Buckingham, which also owns the Lodge apartments north of the library.

Apartment demand may rise

Larry Cohen, whose real estate company, Norle Investments, owns about 100,000 square feet of commercial space in the area, including office buildings at 832 and 850 N. Meridian St., said the library will make the neighborhood more desirable. That in turn is good for commercial rents, he said.

About 80 percent of the space Norle leases in the area is filled, he said.

Buckingham also may develop new apartments near its coming Meridian Street headquarters, and new retail and office space in three other buildings the company bought in the area.

More apartments or condos also will return to the area when the library resells the Ambassador Apartments adjacent to the library.

The building was vacated during construction.

'For sale' sign out

The Ambassador will go up for sale next year along with a one-story office building used for library storage at 815 N. Pennsylvania St. and a 122-space parking lot to the rear used for staff parking, said Ed Olsen, director of facilities for the library.

"We'd be open to ideas or proposals" to develop the surface lot, perhaps with a parking garage, he said.

The library may require the buyer of the closed 50-unit Ambassador to turn the ground floor into retail space, something St. Joseph neighborhood residents suggested, Olsen said.

The economic impact of an enlarged Central Library no doubt will play out favorably over many years, said Terry Sweeney, vice president of real estate and development for Indianapolis Downtown Inc.

"It redefines the area," he said.

"It is more than a depository of books. It is a cultural anchor . . . that will raise the quality of life in the area and attract customers."