

## FOR IMMEDIATE RELEASE

### GOOD OIL COMPANY TO REDEVELOP FORMER FURNITURE FACTORY SITE

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PRESS EVENT ON-SITE:

Thursday, March 29th

11:30 am



INDIANAPOLIS, Indiana—03/28/2018 – In another big break for Old Southside Neighborhood Association (OSNA) and Stadium Village Business Association (SVBA), demolition crews began partial tear-down this morning of the Emrich's Furniture Site at Morris and West Street, making way for Good Oil's adaptive renovations of the storied parcel.

Daily, tens of thousands of drivers observe the corner from I-70, and the intersection serves as a major launching point for IUPUI, downtown travelers and events at Lucas Oil stadium. Don Good, President of Good Oil (Winamac IN), has announced their commitment to redeveloping the property to a new standard, worthy of Indy's thriving tourism industry and the commuters from Eli Lilly's Tech Campus, IUPUI, and downtown.

The site has seen several attempts at redevelopment over the last 20 years, including investments from Local Initiative Support Corporation (LISC). The Indiana Association of Economic Development Corporations (IAEDC) occupied the building for several years in the 1990's. Several other non-profits also resided there before building conditions became simply too expensive to repair.

More than 100 years ago, the end of the civil war yielded a flourishing manufacturing district in the area, with numerous furniture factories, wood products manufacturers, breweries and meat processing facilities. These extended along Morris Street to the White River, northward to where Victory Field now stands.



“Appropriately, new furniture manufacturers are moving in to the area on South Meridian Street, and the SVBA is busy luring more to create a new furniture and design district,” said Steve Alexander, AIA, of Prince Alexander Architects. He is a 4-term past president of the Stadium Village Business Association, and now serves as a development consultant specializing in Stadium Village opportunities. “It’s a pleasure to work with an Owner who both sees our potential and appreciates our history,” says Alexander of Good Oil CEO Don Good. “Like many sites here in Stadium Village, success was built on human craftsmanship. 130 workers used to make buffets and sideboards here--a reputation for style and quality led them to be sold across the country.”

Zoning work is complete for the first phase of the project, showing 6,000 square feet of food and beverage retail space and a 4,500 square foot convenience store with fuel sales. Planning for future phases is underway, to include hotel and additional retail space.