

955 Oliver Avenue, Indianapolis, Indiana

Zoning, Redevelopment Analysis & Marketing Positioning

Zoning

Zoned C-1 allowing for typical uses:

- Professional offices (attorneys, accountants, real estate offices, insurance agencies)
- Medical and dental offices
- Financial institutions
- Educational and training facilities
- Day care centers
- Assisted living and nursing facilities
- Community centers and certain nonprofit organizations
- Funeral homes
- Government offices and public uses

With an RC Overlay:

- The underlying C-1 zoning still governs permitted uses.
- The RC overlay signals that the property is within the City's broader downtown/regional center planning area.
- Redevelopment proposals may be reviewed under Regional Center development standards and design guidelines.
- The City generally expects more urban, pedestrian-oriented, and redevelopment-focused projects in these areas.

With these favorable factors, this area and 955 Oliver Avenue is viewed as part of the broader downtown growth corridor.

- C-1 zoning
- RC overlay
- Opportunity Zone
- Direct adjacency to the Elanco Innovation District
- Near-downtown location

1. Multifamily Redevelopment Potential

Given the property's proximity to the Elanco Innovation District, downtown Indianapolis, major public infrastructure investment, and surrounding redevelopment activity, multifamily, townhome, workforce housing, or mixed-use residential redevelopment would likely receive serious consideration through the rezoning process. The site is positioned within a corridor experiencing significant transformation and increasing demand for housing.

2. Comprehensive Plan Considerations

The area's long-term planning direction appears supportive of higher-intensity development, including mixed-use projects, residential density, employment centers, innovation-related uses, and walkable urban redevelopment. A PlanIndy parcel review should be obtained and incorporated into the offering materials.

3. Nearby Zoning & Development Context

The surrounding area includes a blend of residential, institutional, industrial, and redevelopment-oriented properties. The more important story for prospective developers is the area's trajectory rather than current zoning classifications. Significant public and private investment is reshaping the Oliver Avenue corridor.

4. Strongest Redevelopment Opportunities

- Multifamily or Townhome Development
- Mixed-Use Residential Development
- Educational or Workforce Training Facility
- Medical, Community, or Nonprofit Campus

Developer Positioning Statement

Rare redevelopment opportunity directly across from the transformational Elanco Innovation District. Situated within the path of significant public and private investment, 955 Oliver Avenue offers developers the opportunity to acquire a strategic site positioned for future multifamily, mixed-use, institutional, or adaptive reuse redevelopment. The property benefits from immediate proximity to the Elanco global headquarters campus, planned residential development, new infrastructure improvements, and downtown Indianapolis, placing it at the center of one of the city's most significant emerging growth corridors.