

FOR SALE OR LEASE • EAST INDIANAPOLIS

# The Former Macy's at Washington Square

151,134 SF • ±11.2 Acres • E. Washington Street, Indianapolis, Indiana

HANNON COMMERCIAL REALTY | eXp COMMERCIAL

## THE OFFERING

# A controllable anchor position inside Indianapolis' largest active redevelopment site.

**151,134** <sub>SF</sub>

Former department store  
anchor building

**11.2** <sub>AC</sub>

Contiguous site with  
dedicated surface parking

**94** <sub>AC</sub>

Surrounding district under  
a 2026 community vision plan

**43,721** <sub>VPD</sub>

Combined daily traffic on  
the two adjacent corridors

*Offered as a standalone parcel — single ownership, clean title, and immediate control.*

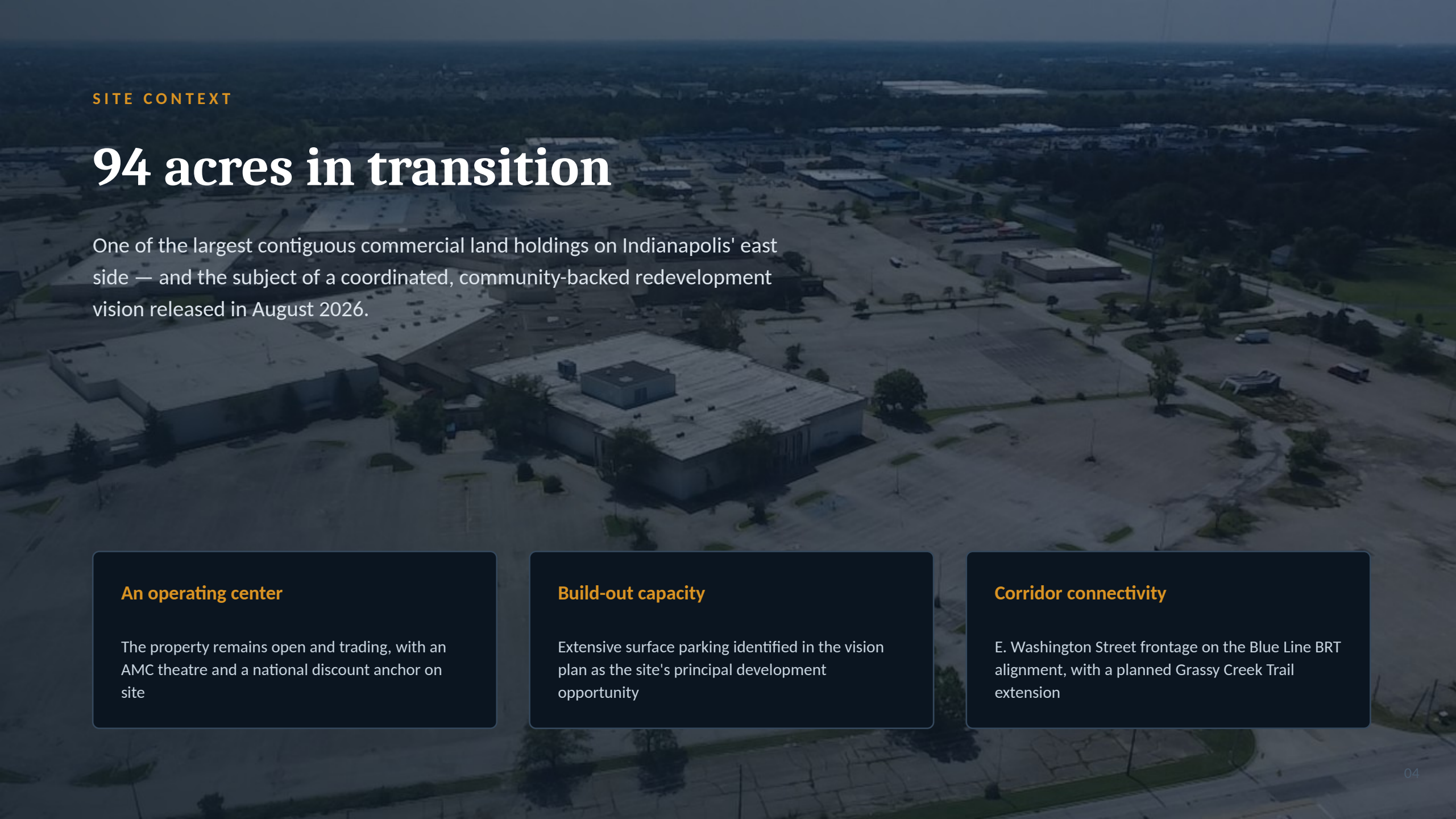
THE ASSET

# The building and the land

|                         |                                  |
|-------------------------|----------------------------------|
| BUILDING SIZE           | 151,134 SF                       |
| SITE SIZE               | ±11.2 Acres                      |
| ZONING                  | C-4 Commercial                   |
| BUILDING TYPE           | Former anchor department store   |
| PARKING                 | Dedicated surface field, striped |
| FRONTAGE                | E. Washington Street corridor    |
| TRAFFIC — E. WASHINGTON | 28,231 VPD                       |
| TRAFFIC — N. MITTHOEFER | 15,490 VPD                       |
| PRICE / LEASE RATE      | Subject to Offer                 |



Parcel boundary shown in red. The offering comprises the anchor building together with its dedicated surface parking field.



## SITE CONTEXT

# 94 acres in transition

One of the largest contiguous commercial land holdings on Indianapolis' east side — and the subject of a coordinated, community-backed redevelopment vision released in August 2026.

### An operating center

The property remains open and trading, with an AMC theatre and a national discount anchor on site

### Build-out capacity

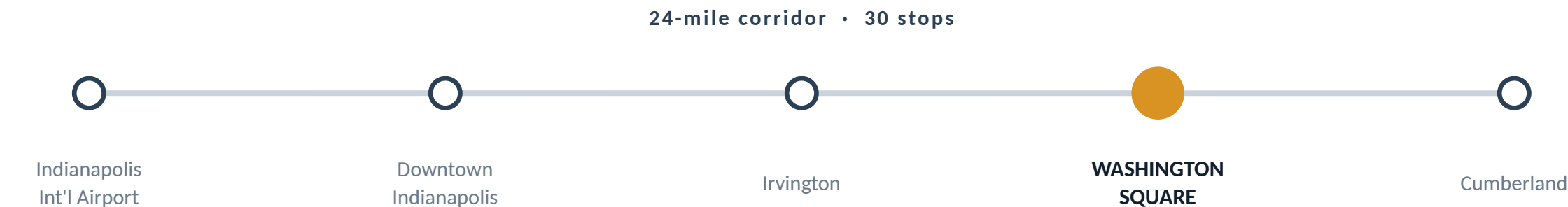
Extensive surface parking identified in the vision plan as the site's principal development opportunity

### Corridor connectivity

E. Washington Street frontage on the Blue Line BRT alignment, with a planned Grassy Creek Trail extension

# The Blue Line runs past the front door

IndyGo's third and final bus rapid transit line replaces one of the system's highest-ridership routes along Washington Street.



45,000+

residents projected to live within a short walk of a Blue Line station

2028

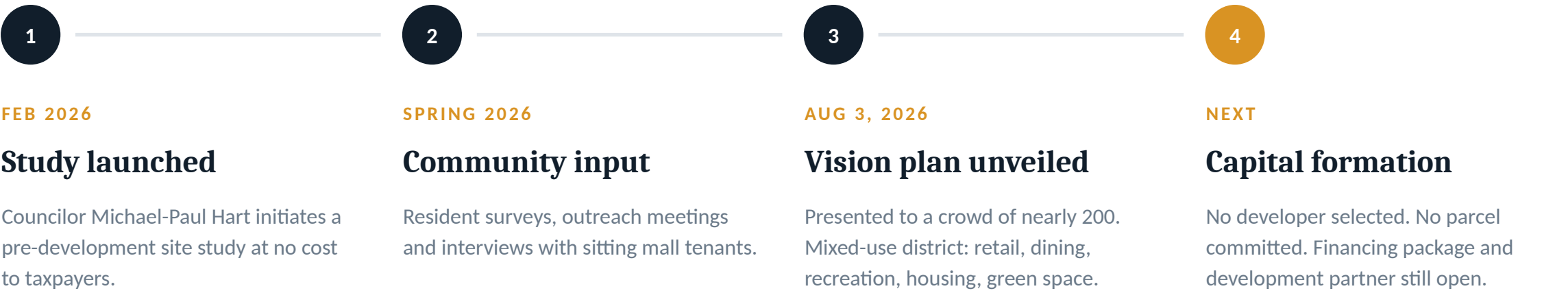
targeted opening of revenue service along the full corridor

13.4 mi

of dedicated transit lanes in the federally reviewed project scope

# A blueprint arrived in August 2026

A privately funded pre-development study — led by Schmidt Associates, funded by Lauth Group — was delivered to the community and is now the district's reference document for investors.



Uses contemplated in the district plan: indoor sports complex • medical • adult education • dining village • rental townhomes • extended Grassy Creek Trail

# Buy the box, or buy the dirt

At 151,134 SF under roof and ±11.2 acres of land, the parcel underwrites two different ways — and both are live in this market.

## 1 Indoor Sports & Recreation

Clear-span anchor volume suits courts, turf and league play — an identified district demand.

## 2 Self-Storage Conversion

Single-level anchor footprint with existing loading and deep parking ratios.

## 3 Medical / Outpatient

Corridor visibility, surface parking and BRT access for a campus-style user.

## 4 Last-Mile Distribution

Acreage, truck maneuvering room and proximity to I-70 and Shadeland.

## 5 Institutional / Church

Large-assembly volume with parking already in place at scale.

## 6 Ground-Up Redevelopment

Scrape and build to the district plan on ±11.2 contiguous acres.

## WHY NOW

# The window is open and undeveloped

### The plan exists. The deal doesn't.

The district has an investor-ready blueprint but no selected developer and no committed parcel.

### Transit is under construction.

Blue Line pricing is not yet reflected in corridor land values ahead of 2028 service.

### Capital is validating the corridor.

A \$2B campus filing next door changes the comparable set for east-side land.



## CONTACT

# Let's walk it.

### David Hannon

Advisor · Senior Vice President

317-753-2253

david.hannon@expcommercial.com

### Brian Hannon

Advisor · Senior Vice President

317-607-5965

brian.hannon@expcommercial.com

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