



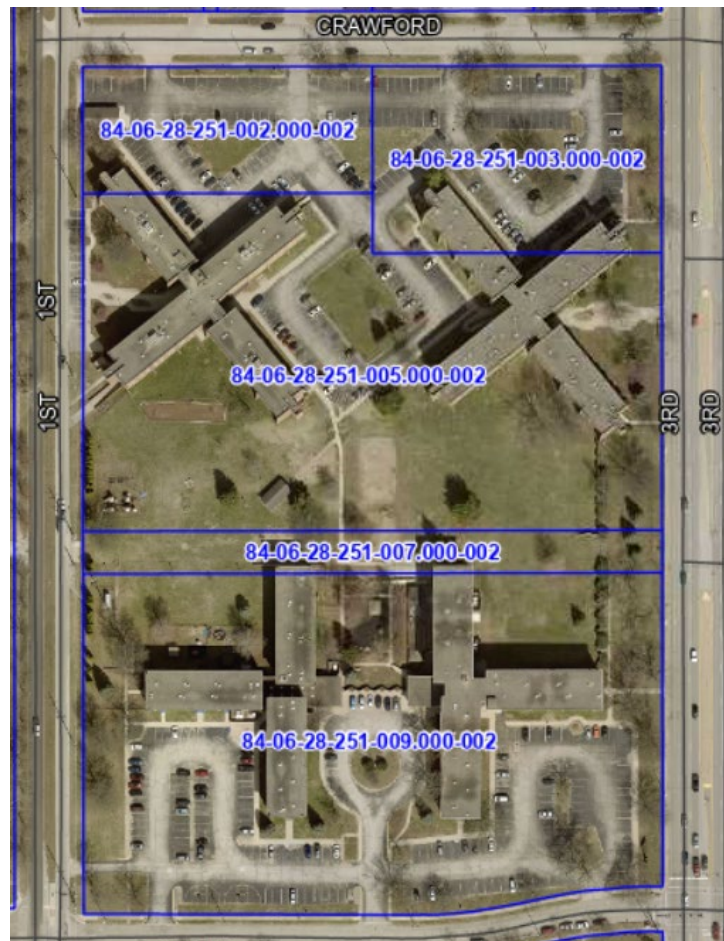
REQUEST FOR PROPOSALS

Sale and Redevelopment of University Apartments Property (B1000866)

Indiana State University | Terre Haute, Indiana

Release Date: September 9, 2026

Proposal Due Date: October 16, 2026



I. Introduction

Indiana State University (the “University”) invites proposals for the purchase and redevelopment of the University Apartments property located on South 3rd Street between Crawford and Farrington Streets in Terre Haute, Indiana. The University has formally declared the Property surplus to its academic and operational needs and seeks a qualified developer to pursue the productive redevelopment of this approximately 15.42-acre, full-block site. The University’s primary objective is to facilitate a financially viable redevelopment that capitalizes on the Property’s size, location, access, and potential eligibility for public redevelopment incentives while advancing community revitalization and long-term economic value.

The Property includes four former apartment buildings that are no longer occupied or operated by the University. Utility service to the existing buildings was disconnected effective August 8, 2026. Respondents should therefore evaluate the Property primarily as a redevelopment opportunity and independently determine whether any existing improvements are suitable for reuse, rehabilitation, partial demolition, or complete demolition.

The University's objectives include the sale of the Property to a qualified developer with proven experience and capacity for successful redevelopment. By selecting such a developer, Indiana State University aims to ensure that the site is transformed in a way that maximizes its long-term value and benefits both the campus and the surrounding community.

II. Background

Indiana State University is located in the City of Terre Haute, Vigo County, Indiana and is approximately 70 miles west of Indianapolis, Indiana. The main part of campus is bounded by Tippecanoe Street on the north, CSX tracks on the East, Cherry Street on the south and Third Street on the west consisting of approximately 200 acres. The campus is situated in an area that is urban in character. Total student enrollment for the fall 2025 semester was 7,864 students.

III. Property Description and Context

The Property consists of approximately 15.42 acres forming a full city block bounded by Crawford Street (north), Farrington Street (south), South 3rd Street / U.S. Highway 41 (east), and Riverfront Road (west). The site is located immediately south of downtown Terre Haute with excellent regional access and proximity to civic, employment, and commercial centers. There are stoplights at the intersections of 3rd and Farrington Streets and Riverfront Road and Farrington Street. The site has curb cuts on Crawford Street, Farrington Street, and Riverfront Road.

The Property is currently improved with four former apartment buildings constructed between 1962 and 1970 and historically configured to contain approximately 377 residential units. The existing buildings are vacant and are not being operated or maintained as residential facilities. Effective August 8, 2026, electric, natural gas, and water service to the buildings was

disconnected. Municipal electric, natural gas, water, and sanitary sewer infrastructure is understood to be available in the vicinity of or at the site; however, respondents are responsible for independently verifying utility locations, capacity, condition, reconnection requirements, service availability, and costs with the applicable utility providers. Detailed property descriptions and site details may be found in appendix B.

Notwithstanding the condition of the improvements, the University believes the Property's approximately 15.42 acres, full-block configuration, frontage on four public streets, proximity to downtown Terre Haute and the Wabash River, and direct exposure to South 3rd Street/U.S. Highway 41 create a significant redevelopment opportunity.

IV. Development Parameters and Assumptions

Proposals may contemplate full or phased demolition of existing improvements and redevelopment of the site. The University does not prescribe a specific end use, provided the proposal demonstrates financial feasibility, regulatory compliance, and positive community impact. The University will not provide guarantees of occupancy, operating subsidies, or direct financial participation. All costs associated with acquisition, demolition, entitlement, remediation, financing, construction, and operations shall be borne by the developer.

V. Property Covenants and Use Restrictions

The sale of the Property will be subject to recorded covenants intended to protect the University and surrounding community. These covenants will be included as conditions of sale.

Respondents must acknowledge and incorporate these restrictions into their development concepts.

The following uses shall be prohibited on the property:

- (a) any retail store that derives 10% or more of its income from the sale pornographic or erotic media (including but not limited to magazines, videos, books, and other publications), sex novelty items and other pornographic related merchandise;
- (b) a retail business that features exotic dancers, nude dancers or such similar sexually implied entertainment or services;
- (c) a brothel;
- (d) a retail store that sells merchandise that is intended or reasonably implied to support or otherwise relate to the consumption, use, growing or manufacturing of illegal narcotics, including but not limited marijuana, whether legal now or in the future;
- (e) except for wine merchants who derive no more than 20% of their income from the sale of beer and liquor, any retail store that derives 20% or more of its income from the sale of alcohol;
- (f) mobile home park and/or recreational vehicle (RV) park;

- (g) a junk yard, sanitary landfill and/or automotive recycling facility; and
- (h) multifamily residential property designed, adapted, marketed, or used to accommodate college or university students.

VI. Proposal Submission Requirements

The purpose of the Request for Proposal (RFP) is to receive information and proposals from firms with an interest in developing the University Apartment property. The following is required to be submitted as a part of the proposal:

1. Description of Proposed Redevelopment Project

- Provide a detailed description of the proposed redevelopment of the Property, including the purchase price, proposed end use, development program, projected economic and community benefits, and the respondent's proposed treatment of the existing improvements.

2. Company Information.

- Name of company and number of years in business and legal status
- Contact name, including email address
- Company address
- Full names of company officers and/or principals
- Biographical summaries of company officers and/or principals
- Names, qualifications, and brief description of roles/responsibilities of consultants proposed to participate in project (e.g. architects, engineers, financial partners, etc.) If the team is internal and experienced, it should be so noted
- For proposed architects, qualifications of the principals and project team members, including a clear definition of the primary responsibility of each.
- Organizational chart illustrating team relationships

3. Prior Experience and References.

- Developers must provide evidence of having undertaken other projects involving either the design and adaptive reuse of similar facilities or the demolition and/or repurposing of similar urban acreage. Evidence must include the following:
- Name and location of project
- Name, address, phone number and email address of a reference who can be contacted for each project
- Description of project, including
 - Type of facilities included in project
 - Number of units and types, if housing
 - Market analysis undertaken, if any
- Developer's project team and contact information for each member
- Cost of project construction and total cost of project.
- Any claims or defaults against developer or any of its subsidiaries or any project team member

4. Financing Model and Financial Ability to Perform.

- Developers must submit evidence of their financial ability to undertake and successfully complete the proposed project. Information must include most recent financial statements. General description of type of ownership and financing proposed for the project
- Preliminary development and operating pro-forma for the project
- Collaborative partnerships with the City of Terre Haute for any available tax incentive funding for the project should be directed to the following:

Jordan Marvel
Executive Director
Department of Redevelopment
Jordan.Marvel@terrehaute.in.gov
Office: 812-244-2393
Mobile: 812-870-6284

Developers must describe all litigation in which the firm has been involved during the past five (5) years. Include a description of the matter contested, the outcome of the litigation, and which party initiated the outcome. Include litigation engaged in by the parent company and all affiliates and predecessor firms in connection with this line of business.

5. Response to the University's Commitment to Equal Opportunity. The developer selected will be required to agree to a policy of nondiscrimination against any subcontractor, consultant, employee, or applicant for employment because of race, religion, color, sex, handicap, or national origin.
6. Resources that provide added value beyond the scope of work.
7. Schedule for completion of the proposed project.

VII. Property Condition, Utilities, and Due Diligence

The existing buildings are vacant, and electric, natural gas, and water service to the buildings was disconnected effective August 8, 2026. The buildings are not being heated, cooled, ventilated, or maintained for residential occupancy. Their condition may change and may deteriorate between the issuance of this RFP, respondent inspections, proposal submission, selection, and closing.

Respondents should not rely exclusively upon historical descriptions, photographs, appraisals, building records, or other information provided by the University when assessing current conditions. Such information may describe the Property as of an earlier date and may not reflect conditions existing at the time of inspection or conveyance.

Each respondent is responsible for conducting its own investigation of the Property, including the land, buildings, utilities, environmental conditions, hazardous or regulated materials,

microbial conditions, structural systems, roofs, building envelopes, mechanical systems, electrical systems, plumbing systems, fire-protection systems, accessibility, code compliance, zoning, title, survey, drainage, soil conditions, and suitability for the proposed use.

Except for representations and warranties expressly included in an executed purchase and sale agreement, the Property will be conveyed in its then-existing condition, “AS IS, WHERE IS, WITH ALL FAULTS,” with no representation or warranty by the University regarding the condition, continued utility, or suitability of the land or improvements for any particular use. Respondents should account for the possibility that rehabilitation or adaptive reuse may be infeasible and that partial or complete demolition may be required.

VIII. Evaluation Criteria and Selection Process

Proposals will be evaluated based on redevelopment feasibility, developer qualifications, financial capacity, purchase terms, alignment with community redevelopment objectives, compliance with covenants, and likelihood of timely execution.

The University reserves the right to reject any or all proposals, request additional information, conduct interviews, and negotiate with one or more respondents. Any final transaction is subject to approval by the Indiana State University Board of Trustees and all approvals required under Indiana law.

1. Information shall be submitted on 8-1/2" by 11" paper. Emphasis should be on completeness and clarity of content. Pages should be numbered consecutively. Note: Failure to respond to all requested information may be considered non-responsive and may disqualify a developer from further consideration.
2. Electronic proposals shall be transmitted to Bryan Bromstrup, Director, Purchasing, by 4:30 p.m. on Friday, October 16, 2026 to bryan.bromstrup@indstate.edu. There will be no public opening of the request for proposals.
3. Any information, request for withdrawal, or modification that is not received at the designated location, time, and date set forth herein will be considered late and at ISU's discretion may not be considered.
4. If it becomes necessary to revise any part of this RFP, notice of the revision will be given in the form of an amendment to developers who are on record with the Purchasing Director as having received this RFP. All amendments shall become a part of this RFP. Each developer should acknowledge receipt of amendments, and the failure of a developer to acknowledge any amendment shall not relieve the developer of the responsibility for complying with the terms thereof.
5. The University will maintain confidentiality of each proposal to the extent allowed by law. All proposals received by the University may be subject to disclosure under the Indiana Public Records Act.

6. Unless specifically authorized in writing by the University's Vice President for Finance and Administration, respondents shall have no right to use and shall not use, the name of Indiana State University, or any abridgement, abbreviation, or truncation for advertising and promotional purposes.
21. The University will review all submissions and select a development team with whom the University will enter into negotiations. Approval by the Indiana State University Board of Trustees and the State of Indiana to proceed will be conditioned upon the success of the negotiations. If the selected developer and the University fail to reach agreement, the University, at its sole discretion, reserves the right to terminate negotiations with the first selected developer and enter negotiations with any of the developers submitting a proposal.
22. All questions are due by **4:30pm EST on September 25, 2026**. Please refer requests for additional information or clarification of requirements to the following (All questions and answers shall be sent back to all suppliers in an Addendum): Email Bryan Bromstrup at Bryan.bromstrup@indstate.edu stating "Questions for Sale of University Apartments (B1000866)" in email subject line.
7. A site walk-through with interested developers to view the site and provide an opportunity to raise questions and receive answers, as needed, to clarify expectations for responses to the RFP will be held on September 18, 2026 @ 9:00am at the following address:

University Apartments
101 Crawford St,
Terre Haute, IN 47807

IX. Project Schedule

- RFP Issued: September 8, 2026
- Optional Site Tour / Pre-Proposal Conference: September 18, 2026
- Deadline for Written Questions: September 25, 2026
- Proposals Due: October 16, 2026
- Shortlist / Interviews (if applicable): October 19, 2026 – October 30, 2026
- Selection of Preferred Developer: October 30, 2026
 - Preferred Developer must enter into a purchase agreement with the University, subject to approval by the University's Board of Trustees in compliance with Indiana Code 21-36-3

APPENDICES

Appendix A – Parcel Identification and Legal Description

A.1 Property Overview

The University Apartments property consists of approximately 15.42 acres located in Terre Haute, Vigo County, Indiana. The Property comprises five contiguous parcels forming a full city block bounded by Crawford Street (north), Farrington Street (south), South 3rd Street / U.S. Highway 41 (east), and Riverfront Road (west).

A.2 Parcel Identification

Parcel Number – Street Address

84-06-28-251-002.000-002 – 101 Crawford Street

84-06-28-251-003.000-002 – 201 Crawford Street

84-06-28-251-005.000-002 – 100 Park Street

84-06-28-251-007.000-002 – 200 Farrington Street

84-06-28-251-009.000-002 – 100 Farrington Street

A.3 Ownership

Title to the Property is held by Indiana State University Board of Trustees and related State entities and has been declared surplus pursuant to Indiana Code 21-36-3.

Appendix B – Site Details and Building Descriptions

B.1 Site Configuration

The Property is an approximately 15.42-acre rectangular block with frontage on four public streets. Municipal electric, natural gas, water, and sanitary sewer infrastructure is understood to be available in the vicinity of or at the site. Utility service to the existing buildings was disconnected effective August 8, 2026. Respondents must independently verify utility service, capacity, condition, connection points, reconnection requirements, and costs.

B.2 Transportation and Access

The site has direct frontage on South 3rd Street / U.S. Highway 41 with signalized intersections and proximity to downtown Terre Haute.

B.3 Surrounding Land Uses

Surrounding uses include civic facilities, mixed residential areas, institutional uses, and downtown commercial development.

B.4 Zoning

The Property is currently zoned R-3 (Apartments) under City of Terre Haute zoning regulations.

B.5 Unit Descriptions

Unit 1

Constructed in 1964, Unit 1 is located on the southwest corner of the site (on the components of the appraised property identified by parcel number 84-06-28-251-007.000-002 and 84-06-28-251-009.000-002). Unit 1 has three wings: a north wing, south wing, and west wing. Each wing is four stories tall. A one-story, centrally located entrance lobby connects each wing. There is no elevator in Unit 1. Unit 1 has a partial, centrally located, unfinished basement. The unfinished basement is approximately 2,100 sq. ft. in size. Total square footage for Unit 1 is 69,804.

Unit one previously housed a daycare on the west wing of the first floor. The building is constructed with concrete block and exterior brick walls. The apartments in Unit 1 were heated by three natural gas-fired boilers that are in the basement. Hot water is circulated by pumps to radiators (for heat) and for “domestic” use throughout the building. here is no central air conditioning. Apartments were cooled by window air conditioners. Unit 1 is equipped with a central fire detection and alarm system and a main dedicated “fire” protection water line in the basement that is plumbed to standpipe connections in the hallways on each floor of each wing of the building.

Unit 2

Constructed in 1962, Unit 2 is located on the southeast corner of the site (on the components of the appraised property identified by parcel number 84-06-28-251-007.000-002 and 84-06-28-251-009.000-002). Unit 2 has three wings: a north wing, south wing, and east wing. Each wing is four stories tall. A centrally located entrance lobby that is four stories tall connects each wing. There is one centrally located elevator in Unit 2 that provides access to all floor levels (including the basement). Unit 2 has a full basement of approximately 19,000 square feet.

The north wing of the basement was most recently occupied as a daycare and is finished for use as a daycare. Total square footage for Unit 2 is 72,766. The building is constructed with concrete block and exterior brick walls. Unit 2 is equipped with a central fire detection and alarm system and a dedicated “fire” protection water line in the basement that is plumbed to standpipe connections in the hallways on each floor of each wing of the building.

Unit 3

Constructed in 1968, Unit 3 is located on the northeast corner of the site (on the components of the appraised property identified by parcel number 84-06-28-251-002.000-002, 84-06-28-251-003.000-002, and 84-06-28-251-005.000-002). Unit 3 has four wings: a northeast wing, northwest wing, southeast wing, and southwest wing. Each wing is four stories tall. A centrally located entrance lobby that is four stories tall connects each wing. There is one centrally located elevator in Unit 3 that provides access to all floor levels (including the basement). Total square footage for Unit 3 is 93,664. Unit 3 has a partial unfinished basement. The basement is under the central portion of the building and two of the wings; the other two wings have relatively tall (approximately 7 feet) crawl spaces. The unfinished basement is approximately 11,708 sq. ft.

Unit 3 is constructed of precast concrete construction. The interior of the structure is wood frame and concrete block. Apartments were heated and cooled by PTAC units. There are also electric baseboard units in the bedrooms of the apartments for supplemental heat. Two gas-fired boilers in the basement provided “domestic” hot water for the apartments. Common areas have electric baseboard heat. Common areas were not cooled. Unit 3 is equipped with a central fire detection and alarm system. Unit 3 has a main dedicated “fire” protection water line in the basement that is plumbed to standpipe connections in the hallways on each floor of each wing of the building.

Unit 4

Constructed in 1970, Unit 4 is located on the northwest corner of the site (on the components of the appraised property identified by parcel number 84-06-28-251-002.000-002, 84-06-28-251-003.000-002, and 84-06-28-251-005.000-002). Unit 4 has four wings: a northeast wing, northwest wing, southeast wing, and southwest wing. Each wing is four stories tall. A centrally located entrance lobby that is four stories tall connects each wing. There is one centrally located elevator in Unit 4 that provides access to all floor levels (including the basement). Total square footage for Unit 4 is 93,664. The basement is approximately 23,416 sq. ft. in size. One of the basement wings is finished and used as a “community center” by students; the other three wings are unfinished.

Unit 4 is constructed of precast concrete construction. The interior of the structure is wood frame and concrete block. Apartments and common areas are heated by electric baseboard units. Air conditioning was provided by a “Glycol” chiller system (with four roof-top units) where fan control units in the apartments are controlled wall-mounted switches. Two gas-fired boilers in the basement provided hot “domestic” water for the apartments in Unit 4. Unit 4 is equipped with a central fire detection and alarm system and a main dedicated “fire” protection water line in the basement that is plumbed to standpipe connections in the hallways on each floor of each wing of the building.

Site Improvements

Storage Garage: A storage garage is located on the northeast corner of the site. The storage garage has exterior dimensions of 24' X 40'. The storage garage is of frame construction on a concrete slab foundation. There is one overhead door on the east side of the garage and one man-door at the east end of the south side. The roof is of gable type and is covered with asphalt shingles.



Playground: A playground is located on the central west edge of the site.

Parking Lot: Surface parking lots are available on the north portion of the site, the south portion of the site, and along the west edge of the site. The parking lots are asphalt surfaced and striped and have pole-mounted lights. Catch basins provide drainage of storm water.

Picnic Shelter: A picnic shelter is centrally located on the site. The picnic shelter has dimensions of 16' X 31'. The picnic shelter has a concrete floor and is of pole construction. The roof is of gable type and is covered with asphalt shingles.



B.6 Photographs



The monument sign on the southeast corner of the appraised property. Unit 2 is in the background of this picture.



north view from Farrington Street along the driveway that extends to a cul-de-sac between Units 1 and 2. Unit 1 is to the left side of the picture. Unit 2 is to the right side.



Two views of Unit 1 from the intersection of Riverfront Road and Farrington Street.



The centrally located entry on the east side of Unit 1. The north wing for Unit extends to the right side of the picture. The south wing extends to the left side of the picture.



The centrally located entry on the east side of Unit 1.



Two views of the west side of Unit 2. Both pictures show the centrally located entry doors between the north and south wings of Unit 2.



Two views of Unit 3 from Crawford Street.



Two views of Unit 4 from Crawford Street.