



FOR IMMEDIATE RELEASE
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Contact: Angela Hurley
Hurley Communications, 317.691.3514

Fall Creek Place Neighborhood Promoting Community, Not Just Sale

INDIANAPOLIS—More than just homes and businesses are being marketed in Fall Creek Place. The booming near north-side community will mark its third year with the annual neighborhood sale, Saturday, June 17. But this is no ordinary neighborhood sale; it's a community event. Sponsored by the Fall Creek Place Neighborhood Association, the sale has become the signature event of the group's calendar. This year is no exception, with more than 40 sales planned.

Not only will residents of Fall Creek Place gather to sell their wares, community partners such as the City of Indianapolis and local businesses are actively participating. Corporate sponsorship has even made its way into this American cultural tradition. For the first time ever, corporate vendors will set up booths at this neighborhood event. As Phase IV construction kicks off, vendors are hoping to attract both the general public and businesses looking to locate to the Fall Creek Place neighborhood. And this year the neighborhood association has set up a group market location in the community park at 25th and Alabama streets.

Jason Preston, President of the Fall Creek Place Neighborhood Association is thrilled with this year's prospects. "Several energetic neighborhood volunteers have worked to greatly expand the organization of the sale. We are also creating an informational opportunity by bringing in vendors and partners of interest to the community. We are really looking forward to a great event."

Residents are also looking forward to what the sale brings to their area. "The sale and other community events have done so much for our area over the last few years," said Crystal Grave, a two-year Fall Creek Place resident. "It's not only brought us together as residents, it allows us to team up with Indianapolis public and private partners. Everyone benefits when you work as a community."

Four-plus years into its existence, Fall Creek Place has become a model for Indianapolis community partnership and development. The 400-home neighborhood, bordered by 22nd Street to the south, Fall Creek Parkway to the north, Pennsylvania Street to the east, and College Avenue to the west, has grown by leaps and bounds. The neighborhood association has worked hard to be a consistent supporter and partner to



Angela Hurley, Principal

317.691.3514 | anghurley@icmnet.net

residents. "As Master Developer of Fall Creek Place, Mansur Real Estate Services is pleased to see the Fall Creek Place Homeowner's Association grow and mature into such an active, vibrant association," said Chris Palladino, Director of Neighborhood Development and Finance Mansur Real Estate Services, Inc. "You always hope as a developer that when you create a Homeowner's Association and turn it over to the residents that it is able to flourish, and in a very short time. It certainly appears to be the case in Fall Creek Place."

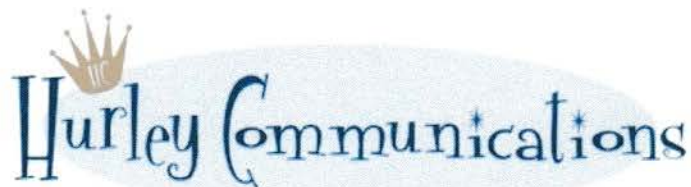
Palladino continued, "The Neighborhood Sale is a great opportunity for existing residents and interested homebuyers alike who want to learn more about this neighborhood, but also for businesses and other community partners who will have a captive audience of Fall Creek Place residents and potential homebuyers."

Corporate and community sponsors for this year's Fall Creek Place Neighborhood Sale are: the City of Indianapolis, Seventh Star Missionary Baptist Church, Teachers Credit Union, Flock Real Estate Group, Indianapolis Downtown Real Estate, Angie's List, The Sycamore Group/Joe Everhart, Folio Lofts, Lincoln Park Place, Minkis Homes and Vintage Homes.

The Fall Creek Place Neighborhood Sale will be held, Saturday, June 17, from 8 a.m. to 3 p.m. and is open to the general public. Live shot cut-ins are available for early morning.

Fast Facts about Fall Creek Place

- Currently there are 398 households in Fall Creek Place in both new homes and rehabilitated homes, roughly 4.5 years after starting.
- Half of all homes sold in Fall Creek Place have been sold as affordable homes, meaning the buyers earned at or below 80% of the city's median income.
- Fall Creek Place has had zero foreclosed homes in its 4.5 year lifetime. This is unheard of for any housing development, but particularly one that has such a high concentration of first-time buyers and homes sold to low/moderate income households.
- Fall Creek Place has won four national awards for excellence in planning, design, and community development.
- Fall Creek Place has been featured in eight national magazines, plus has been a featured case study in four additional national publications about urban housing development.
- Phase IV will include approximately 100 new single family homes and town homes. New homes will start construction this summer.
- Keeping with the original phases, Phase IV will still be mixed-income, with about 25% of all new homes to be sold as affordable housing.
- Homes in Fall Creek Place sold as low as \$94,000 (actually \$54,000 if you include Habitat for Humanity homes), and as high as \$380,000. This range of price diversity is unlikely to be found in any other neighborhood not only in Indianapolis, but anywhere in the Midwest.



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