



OFFERING SUMMARY

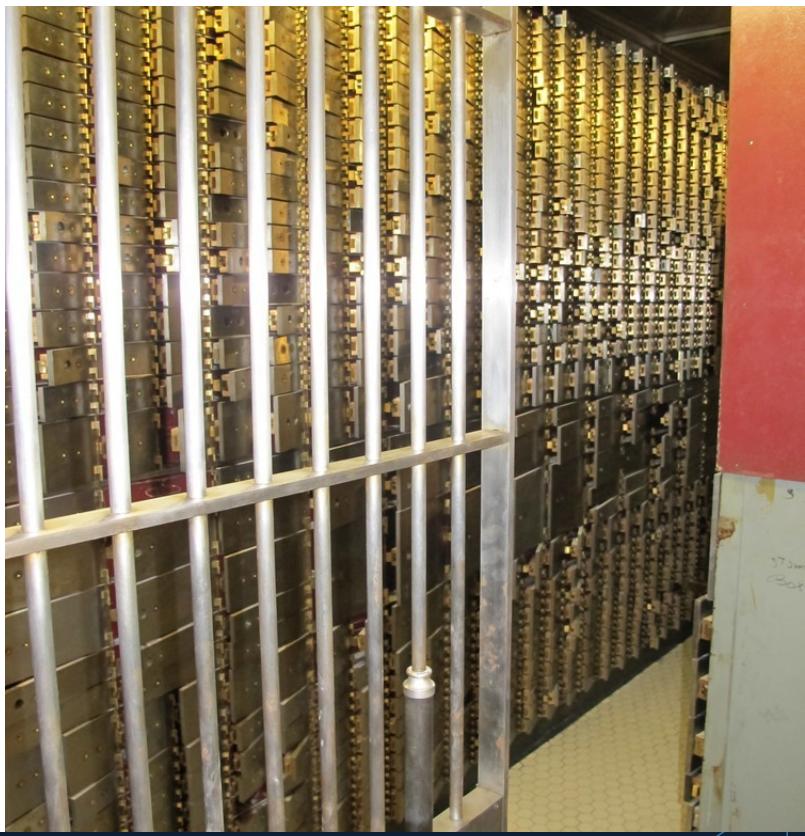
Lease Rate:	Negotiable
Building Size:	9,060 SF
Available SF:	9,060 SF

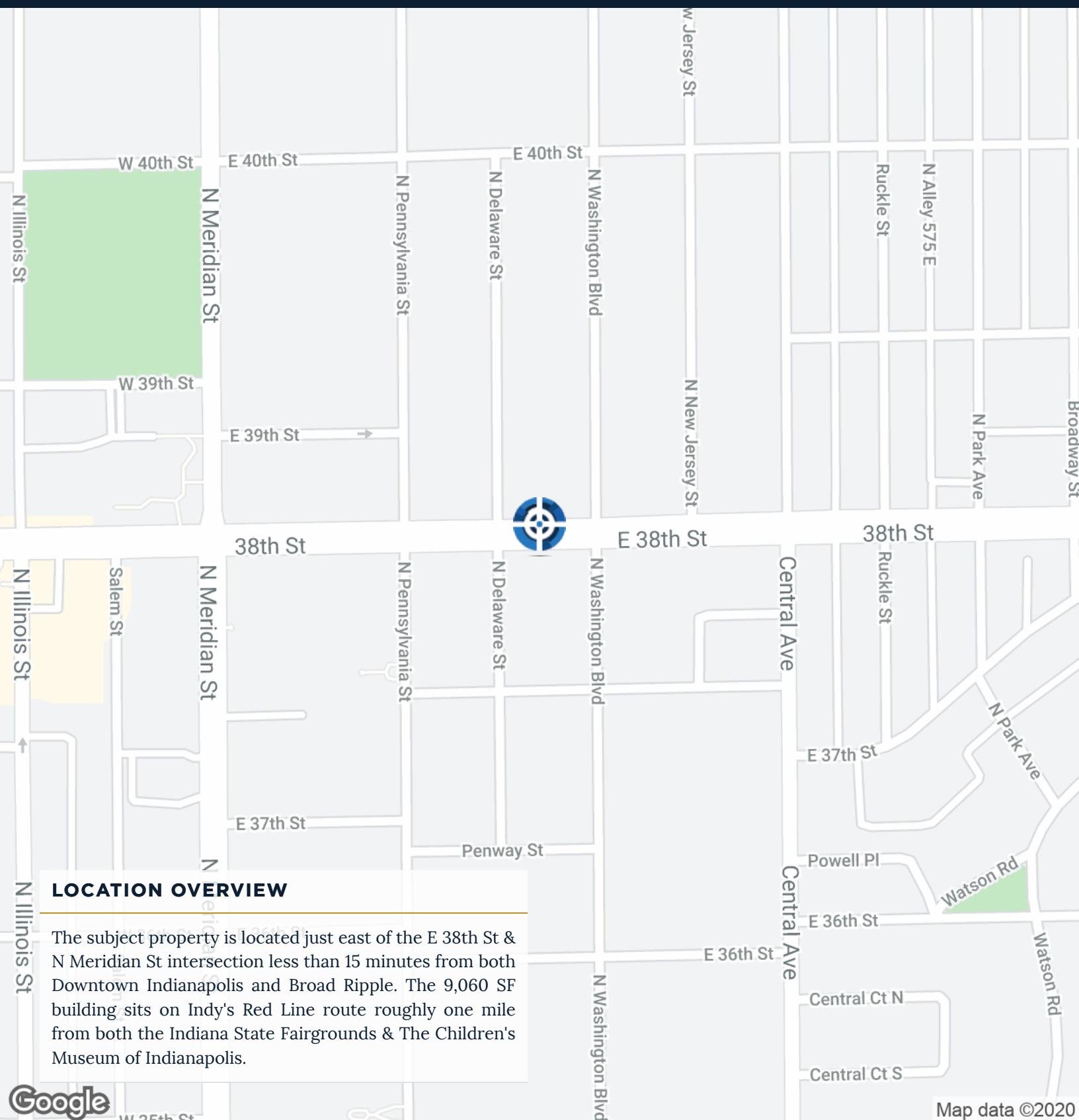
PROPERTY OVERVIEW

This historic building with original Art Deco fixtures provides a great opportunity for a creative Office or Retail tenant to capitalize on heavy traffic from the Indy RedLine & the popularity of local attractions such as the State Fairgrounds, Farmers Coliseum, Monon Trail, and The Children's Museum. Not only is the site surrounded by many attractions & amenities, but it is also just a quick drive from both Broad Ripple & Downtown Indy.

PROPERTY HIGHLIGHTS

- Beautiful, Historic 1940's Bank Building
- Renovated in 2018 Maintaining Original Art Deco fixtures
- 9060 SF of Office/Retail Space
- 70+ Parking Spaces
- Located at E 38th St & Washington Blvd Intersection
- On the Indy RedLine Route
- 35,000 +/- Vehicles per Day





LOCATION OVERVIEW

The subject property is located just east of the E 38th St & N Meridian St intersection less than 15 minutes from both Downtown Indianapolis and Broad Ripple. The 9,060 SF building sits on Indy's Red Line route roughly one mile from both the Indiana State Fairgrounds & The Children's Museum of Indianapolis.



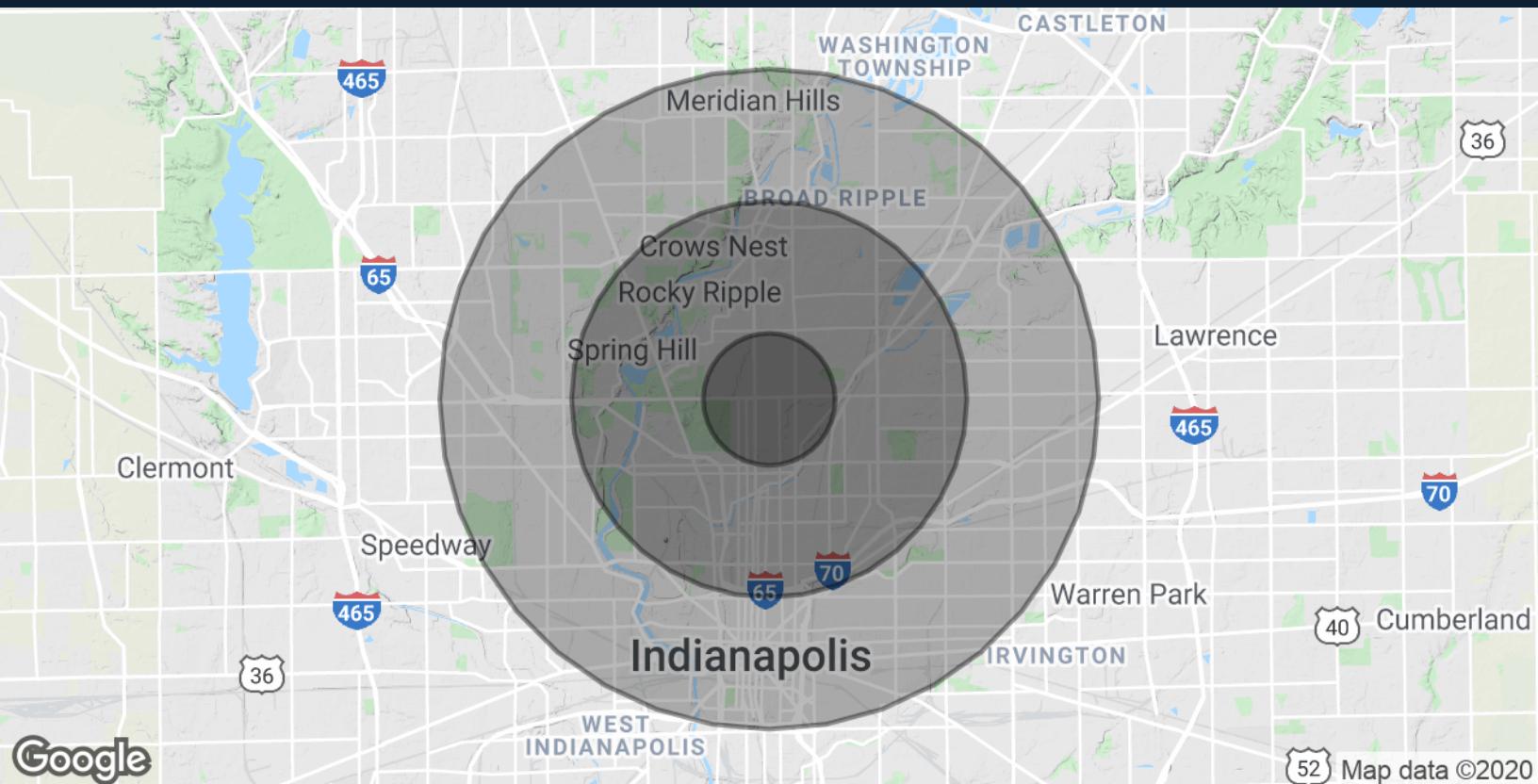
Map data ©2020



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**POPULATION****1 MILE****3 MILES****5 MILES**

Total Population	17,667	99,552	247,182
Average age	35.1	33.3	34.0
Average age (Male)	33.8	31.6	32.5
Average age (Female)	36.2	35.0	35.9

HOUSEHOLDS & INCOME**1 MILE****3 MILES****5 MILES**

Total households	7,380	42,354	102,283
# of persons per HH	2.4	2.4	2.4
Average HH income	\$49,754	\$56,481	\$55,706
Average house value	\$200,835	\$195,614	\$163,341

* Demographic data derived from 2010 US Census

NATIONAL BANK OF INDIANAPOLIS BUILDING HISTORY

- Built and maintained as a banking facility for much of its existence, National originally housed a branch of the Indiana National Bank (INB).
- The Indiana National Bank of Indianapolis, incorporated in 1865, served customers throughout state of Indiana until 1993.
- Headquartered at an elegant Neo-classical style building at 3 Virginia Avenue in downtown beginning in 1897, the INB decided to expand into the city's suburbs soon after the end of World War II. The original plan called for four branches, each located on one corner of the city map (north, south, east, west).
- Construction of the northern branch located at 215 E 38th Street, referred to as the "Maple Road" branch, began at the end of 1945. The building made of Indiana limestone boasted glass block windows, air conditioning, and a meeting room with adjoining kitchen available for the community's use. Local firm D.A. Bohen & Son designed the structure.
- The "Maple Road" branch of INB hosted a community open house on April 18 and 19, 1947 and officially opened for business on April 21, 1947.
- Subsequent INB branch buildings mimicked the Art Deco style of "Maple Road," a deliberate attempt by the bank to create a unified image within the city.
- The "Maple Road" branch went through several renovations in its history, including the addition of one the first "TV Bank" drive-up windows in the United States in 1961 and a completely new drive thru complex in 1974.
- Renovations by the current owners maintained all of the original Art Deco elements of the building still extant in 2017.

Work Cited

Indiana National Bank records, 1833-1998 (collection # M0724) - Indiana Historical Society

All images from the Indiana Historical Society (<http://www.indianahistory.org>)

Exterior of the "Maple Road" branch of the Indiana National Bank c.1948 - image #272787F-4 from the W.H. Bass Photo Company Collection (collection # P0130)

Staff of the "Maple Road" branch c.1947 - from Indiana National Bank records, 1833-1998 (collection # M0724)

Indiana National Bank "All Around Town" advertisement November 1948 - from Indiana National Bank records, 1833-1998 (collection # M0724)

Indiana National Bank "Look Ahead" advertisement c.1940s - from Indiana National Bank records, 1833-1998 (collection # M0724)

Indiana National Bank "Now Open" advertisement April 1947 - from Indiana National Bank records, 1833-1998 (collection # M0724)

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How The Former Angie's List CEO Hopes Buying an Old Bank Will Make 38th Street a 'Grand Destination'

Amy Bartner, amy.bartner@indystar.com Published 10:23 a.m. ET Dec. 22, 2017

The 70-year-old art deco building on 38th Street between Washington Boulevard and Delaware has sat vacant for two years.

Weeds grew around the historical limestone structure last occupied by a Chase Bank branch since 1993. Every time he would drive by it, Bill Oesterle, former Angie's List CEO, wondered about its future.

"I've been thinking about how sad and depressed it looks boarded up," he said. "That fed into a large observation that 38th Street ought to be a lot better than it is. It's a street that has a lot going for it: It's got an art museum and world-famous cemetery on one end, and the beautiful Indiana State Fair on the other end, and three trails running through it."

"It ought to be a grand centerpiece for the city of Indianapolis."

So Oesterle and his business partner, Ed Sherman, bought the building last August from a real estate investment company out of California. The purchase price was undisclosed.



The pair want to turn it into a destination or an "anchor" for 38th Street, likely as a non-chain restaurant or an events space. The city will first need to rezone the property, which will be decided in January.

"It's a beautiful building, spectacular architecture," Oesterle said. "It's got a really interesting history."

Built in 1947, the bank was first known as the Maple Road branch of the Indiana National Bank, which was then based Downtown. "Maple Road" is what people called 38th Street at the time.

Oesterle and Sherman have been repairing and restoring what they can of the 7,500-square-foot building's original terrazzo flooring, marble counters and four massive vaults as they prepare to attract a tenant.

A full finished basement in the building has a room designated to host community gatherings.

"They wanted to engage the community," Oesterle said. "I just thought that was fascinating that the building had been set up as a community space."

Now Oesterle hopes to recreate that engagement with the space he is calling "National."

"If that building can't become something, then I don't know if anything could," he said. "Fundamentally, if 38th Street is a place that has a few destination properties on it, properties that inspire interest and community, maybe it could be someplace grand."

