

**For Sale**  
**\$6,000,000**

**40 Acres of Land Located in Noblesville's Innovation Mile**  
**Prairie Baptist Rd, Noblesville, IN 46060**

**Karan Cheema**

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### Property Details

- 40 acres of raw land
- 2.1 miles from I-69
- Zoned Corporate Campus (Industrial/Office)
- Due Diligence documents available:
  - Phase I environmental assessment
  - ALTA survey
  - Subsurface and geotechnical evaluation

### City of Noblesville

- Noblesville prides itself on “a thriving business climate, fostering innovation, growth, and success for companies of all sizes.”
- Their growing market sectors include Life Science Innovation, Health Technology, Advanced Manufacturing, Wholesale Trade, and Professional and Financial Services.
- Has a population of over 75,000
- Since 2020, the city has announced over \$1.2 billion in developments.
- Incentives for businesses include Tax Abatements, TIF, Land Grants, Workforce Grants, and Forgivable Loans



Ruoff Music  
Center

Gatewood  
(Residential & Commercial)

**SITE**

274-Acre  
Hyde Park  
Development

Hamilton  
Town Center  
Shopping  
Mall

Exit 210

**Innovation Mile**







Innovation Mile is a 300- to 400-acre master-planned district by the city of Noblesville. Their goal is to attract companies in the medical, tech, biosciences, pharmaceutical and advanced manufacturing sectors.

It will be a place to have like-minded people collaborating to create innovative ideas. These two renderings were released by the city showing a mix of buildings and green space. It will be sort of a campus with newly constructed roundabouts and streets.

More than \$500 million in private capital is expected to be invested in development of the district over the next 5 to 10 years.





## Businesses at Innovation Mile

- BorgWarner (2018) - Opened a \$28 million, 100,000-square-foot facility
- Indiana Orthopedic Institute (02/2025) – Opened \$35 million, 38,000-square-foot surgery center
- Indiana Pacers (Summer 2025) – 3,400-seat, 120,000-square-foot arena opening for its G League team, currently known as the Fort Wayne Ants











## APPENDIX D. OFFICIAL SCHEDULE OF USES - CORPORATE CAMPUS PLANNED DEVELOPMENT DISTRICT

TYPE OF USE	Singl e Fami ly	Multi - Fami ly	Offic e	Offic e/ Flex Uses	Commerc ial	Commerci al/ Office	Industri al/ Office	Commun ity	Regional Recreation & Entertainm ent	Agricultural /IO
<b>Residential Uses</b>										
Accessory Dwelling Unit	A									
Dwelling, Single-Family, Detached	P									
Dwelling, Two-Family	P									
Dwelling, Multi-Family of 3 or more dwelling units		P								
Dwelling Unit located on 2nd floor or above for non-residential building					P	P				
Garages, Community		A								
Garages, Private	A	A								
Home Occupations	A	A								
Manufactured Homes, individual (Double Section)	P	P								
Manufactured Homes Parks or Subdivisions (Double Section)	SC									
Mobile Homes										
<b>Office and Institutional Uses</b>										
Animal Hospitals and Veterinarian Offices			P	P	P		P			
Fire and Police Stations	P	P	P	P	P	P	P	P	P	P
Government Offices	P	P	P	P	P	P	P	P	P	p
Hospitals			SC	SC	P	P			P	
Library	P	P	P	P	P	P	P	P	P	P
Mortuary or Funeral Home					P	P				
Offices			P	P	P	P	P	SC	SC	SC



TYPE OF USE	Singl e Fami ly	Multi - Fami ly	Offic e	Offic e/ Flex Uses	Commerc ial	Commerci al/ Office	Industri al/ Office	Commun ity	Regional Recreation & Entertainm ent	Agricultural /IO
Offices & Clinics of Medical Doctors, Physicians, Dentists or other health care practitioners			P	P	P	P	P	P	SC	
Post Office			P	P	P	P	P	P	P	P
<b>Educational Uses</b>										
Nursery School/Prescho ol	SC	SC	P	P	P	P	A	P		A
Schools (Primary and Secondary)	SC	SC						SC		
Colleges and Universities	SC	SC		SC	SC	SC		SC		
Schools (Business and Trade)			SC	SC	SC	SC		SC		
<b>Miscellaneous Uses</b>										
Cemetery	P	P	P	P	P	P	P		P	P
Parking Garages (Public or Commercial)			P	P	P	P	P		P	P
Agricultural Uses	P	P	P	P	P	P	P	P	P	P
<b>Cultural/Entertainment Uses</b>										
Amphitheater									P	
Entertainment Related Facilities and Uses	P								A	
Galleries and Museums					P	P		SC		
Clubhouse, accessory to a residential development	P	P								
Cinemas and Theaters, except drive-in theaters					P	P				
Drive-in Theater									SC	
Disc Golf Course								SC	P	SC
Driving Range								SC	P	SC
Expositions (Indoor or Outdoor)									P	
Festivals									P	
Golf Courses	SC	SC							P	
Hotels				P	P	P			P	



TYPE OF USE	Singl e Fami ly	Multi - Fami ly	Offic e	Offic e/ Flex Uses	Commerc ial	Commerci al/ Office	Industri al/ Office	Commun ity	Regional Recreation & Entertainm ent	Agricultural /IO
Parks and Playgrounds (Non- Commercial)	P	P	P	P	P	P	P	P	P	P
Places of Public Assembly				A	P	P		SC	P	
Places of Worship	P	P					SC	SC		SC
Recreation (Indoor/Commer cial)						SC	SC	SC	P	SC
Sports Park (Indoor)								SC	P	
Sports Park (Outdoor)									P	
Stadium or Arena									P	
<b>Commercial Uses (Retail/Service)</b>										
Automobile Fuel Station					SC	SC				
Automobile Service					SC					
Automobile Repair/Body Shop										
Automobile Sales including Service and Storage										
Automobile Rental					SC	SC				
Car Wash					SC					
Marine Craft Sales, Repair and Service										
Restaurant (Sit- down)				SC	P	P				
Restaurant (Carry-Out ONLY)					P	P				
Restaurant (Drive-in/Drive- Thru Facility) Primary Use					P	P				
Restaurant (Drive-in/Drive- Thru) Accessory Use					P	P				
Drinking Places					P	P				
Bar, Tavern, or Lounge, Brewpub					P	P				
Nursery – Plant							SC			SC



TYPE OF USE	Singl e Family	Multi - Family	Offic e	Offic e/ Flex Uses	Commerc ial	Commerci al/ Office	Industri al/ Office	Commun ity	Regional Recreation & Entertainment	Agricultural /IO
Materials Primary										
Nursery – Plant Materials Accessory					P					
Retail Sales			A	A	P	P			A	
Services Except for laundries/dry cleaners On-site			SC	SC	P	P				
Laundries/Dry Clearers with On-side plant					P		P			
<b>Industrial Uses</b>										
Agricultural Processing, Primary										
Agricultural Processing, Accessory										P
Assembly of Finished Goods				SC	SC	SC	P			
Chemical Processing							SC			SC
Confinement Feeding Operations										
Contractor's Office							SC			
Distribution Facilities				SC			P			
Food Production Except Canning Factories and/or Animal Processing							P			P
Laboratory				P			P			P
Machine and Equipment Repair										
Manufacturing, General							P			P
Manufacturing, Light				SC			P			P
Newspaper and/or Job Printing							P			
Packaging of Finished Goods				SC			P			
Petrochemical Facilities							SC			
Processing of Raw Goods							SC			SC
Quarries and							SC			SC



TYPE OF USE	Singl e Fami ly	Multi - Fami ly	Offic e	Offic e/ Flex Uses	Commerc ial	Commerci al/ Office	Industri al/ Office	Commun ity	Regional Recreation & Entertainm ent	Agricultural /IO
other Excavation Activities										
Research Facilities				P	P		P			P
Recycling Centers										
Supply Yard										
Stone Processing Activities							SC			SC
Warehousing				SC			SC			SC
Mini-Storage Warehousing							SC			SC
Wholesale Trade (Indoor)				SC	P	SC	P		P	P
Wholesale Trade (Outdoor)										
<b>Transportation and Communication Uses</b>										
Airports	SC	SC					SC		SC	
Heliports and/or Helipad									SC	
Public Service Facilities	P	P	P	P	P	P	P	P	P	P
Wireless Communication Service Facilities			SC	SC	SC	SC	P	SC	P	P
P = Permitted Use SC = Special Consideration A = Accessory Use <div style="text-align: center; margin: 10px 0;"> <input type="checkbox"/> </div> = Prohibited Amended ORD #10-03-13, #25-04-15, #12-04-17										

Effective on: 4/25/2017



# Innovation District Planned for Noblesville

Wednesday, September 22nd 2021, 7:09 PM EDT  
Updated: Thursday, September 23rd 2021, 7:27 AM EDT  
By Alex Brown, Assistant Managing Editor



1/2

(rendering courtesy of the city of Noblesville)

**NOBLESVILLE** - During his State of the City address this week, Noblesville Mayor Chris Jensen unveiled plans for the Innovation Mile, a master planned innovation district he calls the “next step” in the city’s development. The nearly 300-acre innovation district on the city's southwest side will be focused on attracting companies in the life sciences, med-tech, advanced manufacturing, and professional and technical services industries, according to Chuck Haberman, workforce development manager for the city.

In an interview with Inside INdiana Business, Haberman said the district is designed to connect like-minded companies.

"[That's] really any type of innovation within our targeted industries," said Haberman. "We want to have a place for them to go in Noblesville where they can have like-minded ideas, share ideas, innovative ideas and this is our attempt that that."

The district will be located along 141st Street between Olio and Prairie Baptist roads.

The project is still in the early conceptual stages, but Haberman says the city hopes the district will spur about \$500 million in private investment in the area. He says the district will be a great tool for the city to market itself to potential businesses.

"When you have the space that we have out in Wayne Township, it's difficult sometimes for users to visualize corn fields or soybean fields as an attractive place to come grow a business and so this is our first step in showing them we have space for you. This is where we want you and this is where you want to be," he said.



A timeline for construction and estimated cost for the project is not yet known. The city tells our partners at the *Indianapolis Business Journal* the next step will be to update its comprehensive plan to include the development.

You can view Mayor Jensen's State of the City address in the video below. He discusses the Innovation Mile project around the 39-minute mark.

Haberman says the district is designed to foster innovation.

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# Noblesville leaders expand scope of planned Innovation Mile

November 4, 2022 | [Daniel Bradley](#)

KEYWORDS [ADVANCED MANUFACTURING](#) / [BIOSCIENCE](#) / [ECONOMIC DEVELOPMENT](#) / [GOVERNMENT & ECONOMIC DEVELOPMENT](#) / [HAMILTON COUNTY](#) / [LOCAL GOVERNMENT](#) / [NOBLESVILLE](#) / [REAL ESTATE](#) / [REGIONAL NEWS](#) / [TECHNOLOGY](#)

Noblesville leaders expect a stretch of undeveloped agricultural land on the city's southeast side to become Hamilton County's next epicenter of innovation.

Innovation Mile—a 300- to 400-acre master-planned district along East 141st Street between Olio and Cyntheanne roads—is where city planners hope to attract companies in the medical, tech, biosciences, pharmaceutical and advanced manufacturing sectors.

“We know that, not only are they the jobs of today, but they’re the jobs of the future,” Mayor Chris Jensen said. “They’re what our partners in higher-ed are focused on.”

Noblesville is working with the Indianapolis office of New York-based consultant WSP USA, Carmel-based Hageman Group and Indianapolis-based The [Etica Group](#) Inc. to plan and develop Innovation Mile. The city has 77 acres in hand and is working with other landowners along the corridor to purchase additional parcels.

Original plans for Innovation Mile, released in September 2021, called for 200 acres of development along a one-mile stretch ending at Prairie Baptist Road. Now, Noblesville is looking to go bigger.

“Ultimately, it will probably be more than an innovation mile,” Jensen said. “It will probably be an innovation two miles.”





*BorgWarner opened its 100,000-square-foot facility off of Olio Road, along the north side of Interstate 69, three years before city officials in 2021 named the area Innovation Mile. Noblesville now plans to extend its development east to Cyntheanne Road. (IBJ photo/Mickey Shuey)*

Innovation Mile could leverage more than \$500 million in private investment as it is developed over the next five to 10 years. Or sooner.

Washington Business Park “was supposed to be about a seven-year project; I think it’s about a two-year project,” Jensen said, using the 142-acre development along State Road 37 and Cumberland Road south of downtown as an example.

In 2018, suburban Detroit-based BorgWarner Inc. opened a \$28 million, 100,000-square-foot facility at 13975 Borg Warner Drive, within the area that would three years later be designated Innovation Mile.

In Noblesville, BorgWarner researches, develops and tests propulsion-system products for combustion, hybrid and electric vehicles.

This April, Innovation One LLC—a partnership between Certus Medical and Radiological Care Services—was the first group to announce plans to build at Innovation Mile. Its building will be just east of BorgWarner’s.

The pair of companies is planning to spend more than \$12.6 million to build a 95,000-square-foot facility for medical-equipment manufacturing, distribution, sales and flex space.

Radiological Care Services would take about 40,000 square feet, while Certus Medical would occupy about 10,000 square feet. Innovation One hopes to attract another business to fill the remaining space.

Eric Huebner, president of Certus Medical, told IBJ that details need to be finalized between Innovation One and the city before a final deal is signed and construction can begin. But he said that Innovation Mile’s location along Interstate 69 is key to getting products on the move. He said Innovation One picked Innovation Mile over two sites in Fishers.

“There’s a lot of growth going that way and then towards Pendleton, so, for us, it was multifactorial,” Huebner said.

And in September, the Indiana Joint Replacement Institute committed to build a \$28 million, 35,000-square-foot facility at Innovation Mile.

The two-story building will include an ambulatory surgery center with four operating rooms, a hip and knee orthopedic clinic with 24 exam rooms, 16 pre- and post-operative bays, facilities for physical therapy and X-rays, a research gait lab, and an education and research conference center.

Dr. Michael Meneghini established the Indiana Joint Replacement Institute after he left [Indiana University Health](#) in July, where he was director of joint replacement. The institute's first location opened in August in Terre Haute with Union Health. Meneghini opened a second practice last month in Fort Wayne with Carmel-based Surgery Center Development Co. LLC.



Michael Meneghini

The Noblesville location will be the company's flagship and is expected to open in early 2025 with about 60 employees. Meneghini said the innovation theme of his business matches what Noblesville is looking to attract at Innovation Mile.

"Health care has changed dramatically post-COVID," Meneghini said. "Retrofitting an existing building versus the ability to design looking forward really gave us an opportunity to put the technology in there that we know will be appropriate for health care in 2024 and beyond."



## Innovation Mile

*The master-planned innovation district is expected to stretch more than a mile along East 141st Street. BorgWarner Inc. opened a facility four years ago. Innovation One LLC, a medical tech partnership between Certus Medical and Radiological Care Services, and the Indiana Joint Replacement Institute have announced plans to build in the district.*



Facility	Open	Cost	Square feet
1 <b>BorgWarner</b>	2018	\$28M	100,000
2 <b>Indiana Joint Replacement Institute</b>	early 2025*	\$28M*	35,000
3 <b>Innovation One</b>	late 2023*	\$12.6M*	95,000

\*projected

Source: city of Noblesville

## Building it up

Jensen said he envisions Innovation Mile as a campus where a mix of large and small companies thrive individually and feed off one another.

The district would include commercial and retail areas. Renderings show a mix of buildings and green space along East 141st Street, which would have a series of roundabouts at intersections with newly constructed streets.

"I think you're going to see somewhat of an incubator, coworking space, even in that campus," Jensen said. "We want it to be an area where small companies can land and then grow into larger companies within that same corridor."



The city will be selective about the companies it courts, Jensen said, and will use a mix of incentives that could include providing land, offering tax-increment financing and abating property taxes.

“We just want to be flexible, knowing that each company we meet with has different demands and different needs,” he said. “So, we just want to have as many tools as possible—and that our friends will allow us at the Legislature—in our toolbox.”

Jeff Hill, an assistant vice president at WSP USA, the engineering consulting firm, said during a presentation at Innovation Mile on Oct. 27 that flexibility is key.

“What we’re trying to develop here is that playbook so that Noblesville can say, ‘OK, Company X wants to come to town. We know where you can fit within the Innovation Mile district, and we’ve got the right support services and the right amenities in Innovation Mile to make your business successful,’” Hill said.

Noblesville officials said they’re not sure whether they want to add residential development to the district. However, planners expect housing will at least be on the perimeter.

“There’s just the idea of the workforce of the future as they want to live, work and play all in the same area,” Jensen said. “And that area is already ripe certainly for entertainment, with Ruoff [Music Center] and Hamilton Town Center” both just west of the project.

In addition, existing hotels and restaurants along Interstate 69 will serve Innovation Mile.

“You can’t put a price tag on that” I-69 frontage, Jensen said. “There’s just a massive exposure in terms of vehicles per day and the amount of money the state’s investing in I-69. It’s going to be ripe for development, and we knew that from day one.”



*Mayor Chris Jensen says having plenty of undeveloped land gives Noblesville an economic-development edge over the filled-out Hamilton County cities of Carmel and Fishers. (IBJ photo/Mickey Shuey)*

## **Land advantage**

One of the first things you notice driving to Innovation Mile is the amount of open land along the roadside. Both Carmel and Fishers are years ahead of Noblesville in land development, but projects with names like The Village at Federal Hill, Hyde Park, RiverWest and Midland Pointe are all either under construction or in the planning phases as Noblesville prepares for its 2023 bicentennial.

Hamilton County's capital was its biggest town in the 19th and 20th centuries. But then its growth slowed in comparison to explosions in first Carmel, then Fishers. Now, as those communities run out of available land to develop, more homeowners and businesses are looking to Noblesville.

Jensen said Noblesville's abundance of undeveloped property is an economic advantage for now. But he acknowledged that many residents are concerned about exponential growth and have strong feelings about preserving the city's character.

"That's why we want to be very respectful," he said. "That's why we're really putting some attention to detail and planning into this prior to just pulling the trigger."

Still, commercial and industrial growth is increasingly important to maintaining services and growing any community, Jensen said, especially in Indiana. That's because a state constitutional amendment that voters approved in 2010 caps property tax bills at 1% of assessed value for owner-occupied homes. That's "wonderful for residents," Jensen said, but it's now tough for cities to collect enough from homeowners to fund services.

Property taxes on commercial development are generally capped at 3% of assessed value, making that land more valuable to local governments trying to plow streets and fill potholes.

As a result, Indiana suburban cities and towns can no longer function as residential enclaves from which people drive to urban areas for jobs in commercial and industrial developments.

"I think the idea of a bedroom community is probably dead within strong urban cities, because they can't fund themselves simply on 1% residential property taxes," Jensen said. "You're going to have to have more revenue coming in. ... So we have to have an appropriate mix of that going forward."





*Plans are for Innovation Mile to include plenty of green space and walkways along with new interior streets. (Rendering courtesy of the city of Noblesville)*

## **Competition to the west?**

Innovation Mile's location along I-69 provides the same type of access and exposure that the Indiana Economic Development Corp. hopes will lead to success for its planned LEAP Lebanon Innovation and Research District near I-65 in Boone County. The IEDC has identified at least 7,000 acres there for the large-scale research and innovation park.

That could create some competition for Innovation Mile, but Jensen is glad Indiana is focused on advancing innovation statewide.

Innovation Mile "is one of a kind, in my opinion," he said. "I think imitation is the best form of flattery, so I appreciate the state taking our idea and running with it with their LEAP district, but I think it's rare to see a city and municipality really cast a vision like this and put this type of investment in an area."

An immediate advantage for Innovation Mile, Jensen added, is that it already contains utility infrastructure. In the LEAP district, the IEDC is looking to build utilities from scratch, including a possible plan to pump millions of gallons of water per day to the site from the Wabash River in Tippecanoe County.

"Our Innovation Mile is shovel-ready," Jensen said. "One of the reasons that we launched this initiative is because we know that companies are looking at quick-to-market opportunities. They want to be shovels in the ground now. So, we made sure to do our due diligence to make sure we didn't have any utility issues."

Innovation Mile is Noblesville's best chance to grow as a city, he said. "I will say it's by far our biggest opportunity. We have focused very heavily downtown. Washington Business Park is off and running, which is great. I think this is our biggest opportunity."•



## Indiana Orthopedic Institute Officially Opens Flagship Facility at Noblesville's Innovation Mile

*The Indiana Orthopedic Institute is the first tenant at Noblesville's Innovation Mile.*

**NOBLESVILLE, IN (February 14, 2025)** – On Thursday, the City of Noblesville joined the Indiana Orthopedic Institute (IOI) to officially cut the ribbon on the institute's flagship facility, a \$35 million, 38,000-square-foot surgery center facility and medical office building dedicated to advanced orthopedic care, specializing in hip and knee replacement. This facility is the first tenant at Noblesville's Innovation Mile, 600 acres fronting Interstate 69. This district is a work, live, play, engage, and learn community designed to drive sustainable economic growth in Noblesville. Innovation Mile will become a dynamic business and technology hub that will serve as an anchor for revolutionary thinking and a gateway for innovation.

"Officially cutting the ribbon on the Indiana Orthopedic Institute is a major milestone at Noblesville's Innovation Mile," **said Noblesville Mayor Chris Jensen.** "I want to officially welcome Dr. Meneghini and his team to Noblesville and thank them for their investment in this innovation district and our community. I look forward to hearing of their success now that they are officially open to offer world-class medical care to patients."

IOI is a statewide orthopedic enterprise founded and led by Dr. Michael Meneghini, an internationally recognized orthopedic surgeon, researcher, educator, and pioneer in outpatient joint replacement and computer-assisted surgical techniques. IOI will employ approximately 52 individuals, and its new state-of-the-art facility will feature an impressive array of services and technology, including an ambulatory surgery center, advanced operating rooms, orthopedic clinics, and x-ray suites, among others.

"We are beyond excited to bring our vision of an orthopedic 'hospital of the future' to the residents of Noblesville, the surrounding communities, and the entire state of Indiana," **said Dr. Meneghini.** "After three years of meticulous planning and construction, it's incredibly rewarding to see this vision come to life. It's a privilege to be part of something we believe will profoundly impact the lives of those we serve. I'd like to extend my heartfelt thanks to Mayor Chris Jensen and the City of Noblesville for warmly welcoming us. We look forward to becoming an integral part of this community, providing the highest quality orthopedic care and service to every patient."

Innovation Mile also will be home to a 3,400+ seat arena that will be the future home of the Indiana Pacers G League franchise.

###





*Left to Right: City of Noblesville Deputy Mayor Matt Light, Noblesville Economic Development Director Andrew Murray, Indiana Orthopedic Institute Founder & CEO Dr. Michael Meneghini, Noblesville Mayor Chris Jensen, Indiana Orthopedic Institute COO & CFO Jennifer Fry, and Noblesville Community Development Director Sarah Reed.*

# ARENA AT INNOVATION MILE: WHAT TO EXPECT

The Arena at Innovation Mile is one of the most exciting construction projects in Hamilton County. Set to open during the 2025-2026 season, the new 3,400-seat, 120,000-square-foot arena will be the future home of the Indiana Pacers' G League franchise!

However, basketball won't be the only offering at our new indoor arena. From live music and entertainment to community events and conferences, the Arena at Innovation Mile plans to put Noblesville on the map as a key entertainment and sporting district in the greater Indianapolis region.

## General Overview

Ground officially broke for the construction of the Arena at Innovation Mile in November 2023. It's located near the highly-anticipated Innovation Mile, a dynamic business and technology hub that spans 600 acres along I-69. The hub is slated to drive economic growth in Noblesville and engage and entertain locals and visitors alike.

## Location and Accessibility

The Arena at Innovation Mile will be located at 14157 CJ Way, Noblesville, IN 46060 – on East 141st Street, just between Interstate-69 and Olio Road – about 35 minutes from downtown Indianapolis. Guests will also find Hamilton Town Center and Ruoff Music Center nearby. The arena is expected to have 1,000 parking spaces, including accessible parking and entrances.

## Events and Activities

The Arena at Innovation Mile plans to host a variety of events and activities. The new arena will have a diverse roster of concerts, community gatherings, private events, and plenty of sports action. As the new home of the Indiana Pacers G League team and the Fort Wayne Mad Ants, fans of both teams will get to cheer on at the center. High school graduations will also take place at the new Noblesville Event Center.

## Future Plans and Developments

While the Arena at Innovation Mile offers exciting event opportunities for the community, it's also a key investment in the Noblesville workforce. The new arena will offer job opportunities that are poised to help grow the city's population and economic base.

The Arena at Innovation Mile will also serve as a model for the NBA G League. Pacers games are expected to draw thousands of individuals to the arena, amping up support for the G League and exposing the Noblesville region to 27 media markets across the United States and abroad. Keep an eye out for more information and event listings as the arena gears up to open its doors for next year's season!



# Henke planning 1,110-acre residential development in Noblesville

January 31, 2025 | Daniel Bradley


KEYWORDS [DEVELOPMENT/REDEVELOPMENT](#) / [HAMILTON COUNTY](#) / [NOBLESVILLE](#) / [NORTH OF 96TH](#) / [REAL ESTATE](#)

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Gatewood Lakes is planned on 1,110 acres at the intersection of East 146th Street and Olio Road in Noblesville. (Map provided by city of Noblesville)

The city of Noblesville announced Friday that Zionsville-based Henke Development Group LLC has submitted plans to build a 1,100-acre development on the city's east side that would feature housing, shops, restaurants and recreational amenities.

Henke Development is proposing to build Gatewood Lakes at the intersection of East 146th Street and Olio Road. Plans call for Gatewood Lakes to be north of Noblesville's Innovation Mile business and technology hub and east of Ruoff Music Center.

Plans call for a total of 2,422 houses to be built at Gatewood Lakes. According to the city, Henke Development plans to develop 1,907 houses, while Lennar Homes of Indiana plans to build 515 houses.

“The Gatewood Lakes development will offer a unique living environment for current and future residents in Noblesville,” Noblesville Mayor Chris Jensen said in written remarks. “The Henke Group has designed a community that will provide opportunities to enjoy nature, shoreline and first-class amenities.”

Story Continues Below



Gatewood Lakes, a golf cart community, would feature single-family houses, town houses/duets, multifamily buildings and 2.5 acres of shoreline along the community’s lake district, which would have a community island. A variety of homebuilders would be involved in the project.

A 200-acre mixed-use development called Deer Creek Village, named for Deer Creek Amphitheater (the former name of Ruoff Music Center), would include shopping and dining options.

The development would have 140 acres of open space, water trails, parks and a mini-marina. Gatewood Lakes would also have more than 20 miles of trails for walking and biking.

“In times of continuous change and countless opportunities, people seek to spend their time in environments that enhance their quality of life,” Henke Development Group founder Steve Henke said in written remarks. “There is a growing demand for high-quality developments with abundant amenities. We are witnessing a shift towards quality and experience.”

Members of the Noblesville City Council will hear an introduction for the Gatewood Lakes plan at the council’s next meeting, at 6 p.m. Feb. 11. If the project receives approval, Henke Development plans to break ground in 2026. Buildout of the community would take place over seven to 10 years.

Henke Development has been one of the north side’s most prolific developers over the past 20 years. Its previous projects include The Bridgewater Club, The Club at Chatham Hills, The Club at Holliday Farms, Grand Park Sports Campus and Grand Park Village.

If it receives approval from the City Council, Gatewood Lakes would be the latest major development in recent years on Noblesville’s east side.

The Innovation Mile economic district is being built to the south of the Gatewood Lakes site between East 141st Street and Interstate 69, east of Olio Road. Innovation Mile will feature the Noblesville Event Center, which will be the home of the Indiana Mad Ants, an NBA development league affiliate team of the [Indiana Pacers](#).

Innovation Mile is intended to attract life sciences, health, and research and development companies over the next decade, plus provide public amenities, retail, restaurants, housing and entertainment offerings.

Carmel-based [PulteGroup](#) of Indiana Inc. and Indianapolis-based [TWG Development](#) LLC received approval in 2023 to build a 600-acre development with [more than 1,900 houses](#) about two miles north of Ruoff Music Center on land bounded to the north by East 166th Street, to the east by Olio Road, to the south by East 156th Street and to the west by Boden Road.

Gatewood Lakes would also be northeast of Hyde Park, a 274-acre mixed-use development by Noblesville-based [Bedrock Builders](#) that will be built over the next decade near Hamilton Town Center and Interstate 69 Exit 210.



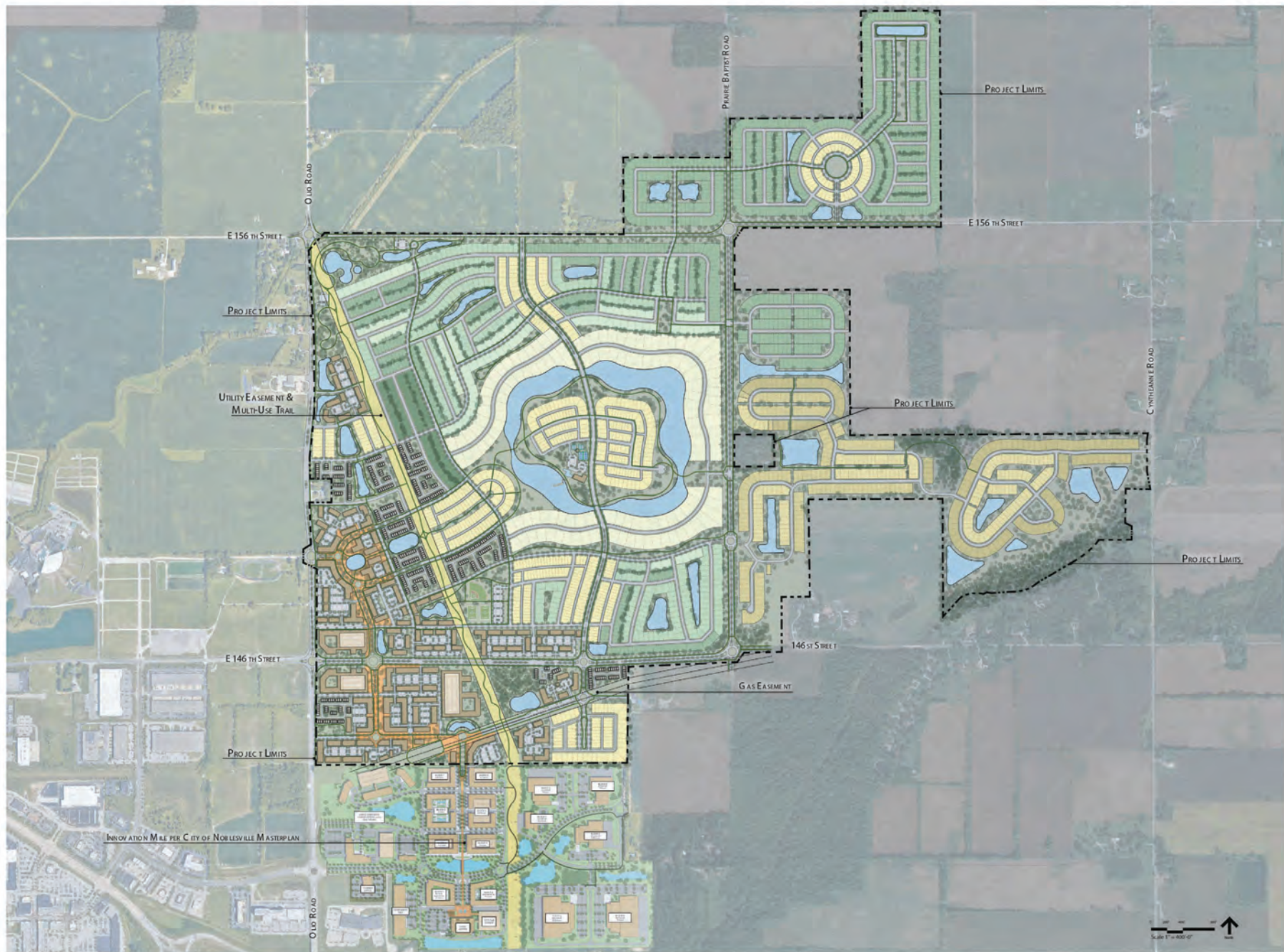


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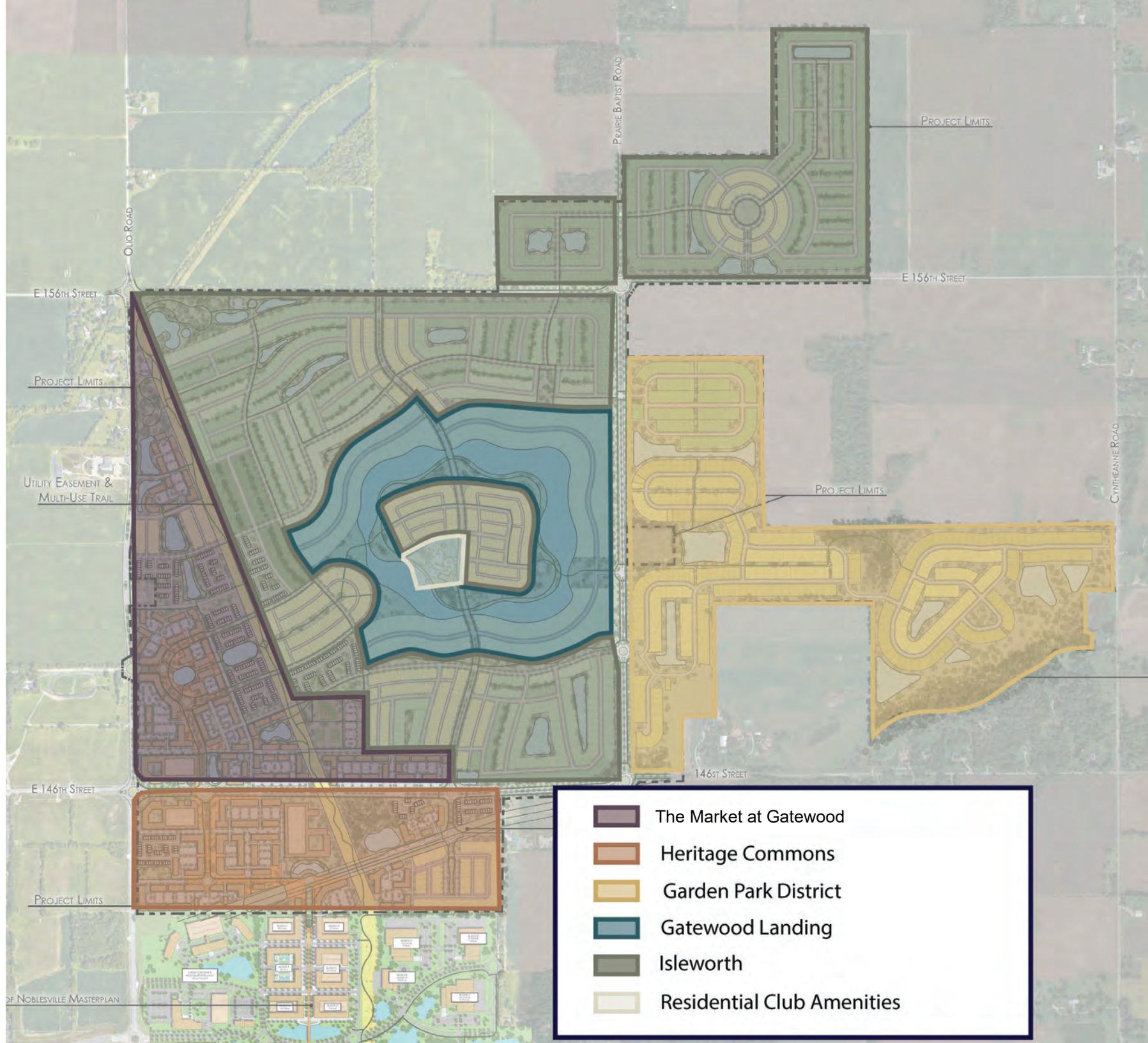




# Conceptual Layout | gateway Lakes







-  The Market at Gatewood
-  Heritage Commons
-  Garden Park District
-  Gatewood Landing
-  Isleworth
-  Residential Club Amenities



















# HYDE PARK



## PROJECT: Hyde Park

The City of Noblesville and MAB Capital Investments have partnered to establish Hyde Park, the 274-acre master plan development to encourage investment and foster economic development within walking and biking distance of Hamilton Town Center.

“This project provides an infusion of residential options near Exit 210 and several Noblesville attractions,” Mayor Chris Jensen said. “The plan also increases the real estate assessed value from \$527,000 to an estimated \$142 million once completed.”

Hyde Park will include a variety of businesses, retail, restaurants, residential and recreational uses within and adjacent to Hamilton Town Center. Examples included in the master plan include a senior living community, multi-family, and townhomes; in addition to mixed-use, office space and neighborhood-serving retail.

“Hyde Park provides the city with a long-range plan in one of the most sought after areas of our city. This project gives us a vision plan to help guide development trends,” said Sarah Reed, community and economic development director. “These are suggested uses and each piece of the project will come through the Noblesville Common Council as a new development.”

Noblesville-based Bedrock Builders will serve as development manager for Hyde Park.

“We are very pleased to partner with the City of Noblesville for this transformative master-planned development,” MAB Capital Investments President Steve Ball said. “The response from the development community has surpassed our expectations and we are thrilled to announce Birkla Investment Group as our first partner within the development.”

As part of the agreement, MAB Capital Investments will be creating a passive recreation amenity and dedicating the 162-acre park and open space system with over 2 miles of trails and also will install the missing 2,800-feet of road and bridge infrastructure connecting 141<sup>st</sup> Street from Marilyn Road to Boden Road as part of the project.

Construction and build out of the full project is anticipated to be completed within 10 years. Currently, four developers have submitted projects as part of Hyde Park:

## TOWNS AND FLATS AT HYDE PARK



**DISTRICT AT HYDE PARK**  
**VILLAGE AT HYDE PARK**  
**GATEWAY AT HYDE PARK**

# HYDE PARK

Noblesville

