



Jeremy Woods, CCIM, SIOR

Corporate Campus on target

Mixed-use development already shows its attractions

*By Eric North
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Noblesville officials feel they have the hot development spot in Central Indiana amid the economic recession.

The Noblesville Corporate Campus, a 4,550-acre swath of land along 146th Street, is now home to more than 100 companies and businesses that encompass more than \$300 million in new development and provide 5,000 full- and part-time jobs.

About 1,500 acres are already filled, and the mammoth development could be built out within 10 to 15 years if the economy recovers soon, said Kevin Kelly, Noblesville's director of economic development. "We are a growing community in the path of growth," he said.

The campus began to take shape nine years ago as city leaders worked to accommodate residential growth. A consultant helped them plan the future of a community that would combine commercial and industrial spaces to keep residents closer to their workplaces. After more than two dozen public hearings, a plan encompassing a ribbon of properties on the city's southern border -- stretching from Ind. 37 on the west to I-69 on the east -- was created.

The Corporate Campus is bisected by recently upgraded 146th Street, one of Hamilton County's main east-west arteries. The mixed use development contains business, commercial and residential projects. It is just this mix that attracted some of its first occupants.

The city invested \$21 million in infrastructure to create access to its 280 acres of Saxony, off Exit 10 of the interstate. When complete, Saxony will feature 1 million square feet of retail space, 3.5 million square feet of office/industrial space and 1,300 homes in Fishers and Noblesville.

"It was an excellent location for our employees," said David Helmer, whose company is in Saxony at a site on Bergen Boulevard, just north of 146th Street. Helmer Inc. manufactures capital equipment, such as refrigerators and centrifuges, for a global life-sciences customer. The company, which has been in Noblesville for 21 years, began scouting around a few years ago for more space to expand.

Helmer said he wanted to build a production facility to meet his company's specific high tech needs. He researched other locations but eventually purchased land just off Bergen Boulevard.

He then worked with a developer to construct a 72,000 square foot facility that now is the center of activity for his 137 workers.

"Our employees were already in Noblesville, so geographically, this was a prime location and provides prime transport via the interstate," he said.

Access to I-69 and I-465 also caught the eye of executives at Perkins Logistics. Perkins, whose 300 trucks and drivers move specialized freight around the country, had outgrown offices and facilities on Indianapolis' Westside. Like Helmer,

Perkins officials sought somewhere to stretch their legs. “The ease of access for our drivers to come in and out of the facility from I-69 and even from I-465 caught our attention,” said Perkins President Greg Maiers. The company and its 60 employees are now based in a \$5.2 million facility that spans 35,000 square feet on an 8-acre parcel of the campus.

Other companies relocating to the Corporate Campus include Weaver Popcorn and Japanese-owned SMC Corp., a 500-employee factory-equipment maker, which plans to hire 275 more after completing its move. Maiers said big selling points in locating on the Corporate Campus are its retail and hospitality components.

Simon Properties last year opened Hamilton Town Center, an open-air shopping center that includes restaurants, department stores and an entertainment complex, on 146th Street at I-69’s Exit 10. Major retailers include Bed Bath & Beyond, J.C. Penney and Stein Mart. A new hotel, Cambria Suites, also is taking shape on the campus. The hotel will include 133 oversized suites and could employ 30 people when fully operational in late July.

“It is the best area in the Indianapolis region,” said David Crisafi, owner of the Noblesville Cambria. “It is one of the best areas in the Midwest.” The hotel, Crisafi said, will include a bar and shopping for guests and will cater to the more-upscale traveler or business executive. He did not put a final price on the development but said the investment averaged \$80,000 to \$100,000 per suite.

While some of the campus’ spaces are filled, developers are positive -- despite the economic downturn. At least 50 acres at Howe Road and 146th Street already are being marketed as the Noblesville Business Center.

“The project could include up to seven buildings ranging from 5,000 to 150,000 square feet,” said Jeremy Woods of Summit Realty Group. The Business Center project is in the middle of the Corporate Campus, west of Hamilton Town Center and I-69. “On the west end is Ind. 37 and its commercial corridor,” Woods said. “On the east is Exit 10 (on I-69). They are sort of bookends that will drive the future.”

Woods is working to sell space in another part of the development’s northeast corner, known as The Gatewood. The Gatewood could be one of the biggest residential components in the project, featuring more than 300 acres set aside for homes, offices and retail spaces north of I-69. “If there is anything the (campus) is lacking, it is a senior-living component,” Woods said. “The Gatewood includes that component.”

Additional Facts: Tax abatements

The Noblesville City Council has approved some tax abatements on real estate in the Noblesville Corporate Campus.

Here are the 12 real-estate tax abatements tracked by Noblesville, the company’s estimated investment and new jobs promised. Existing employees are not included.

- Cable Tie: \$743,500; seven jobs.
- CMC Office: \$2,500,000; no job figures available.
- First Industrial: \$5,000,000; no job figures available.
- Helmer Inc.: \$5,200,000; 29 jobs.
- Innovative Corp.: \$1,500,000; 35 jobs.
- Intrametco: \$2,500,000; 11 jobs.
- Midwest Controls: \$501,000; 10 jobs.
- Perkins Specialized Transportation: \$4,800,000; 93 jobs.
- SMC Corp.: \$30,000,000; 275 jobs.
- Stanley Works: \$5,157,000; 102 jobs.
- Verus Partners Building 100: \$4,850,000; no job figures available.
- Verus Partners Building 200: \$4,850,000; no job figures available.

Source: Noblesville Department of Economic Development