

August 2018 Update

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NEAR

Near East
Area Renewal

Unveiling the Sherman Park Reuse Plan

On Tuesday, August 7, at 2:00 p.m., NEAR will join Mayor Joe Hogsett and city officials to unveil the Sherman Park Reuse Plan at the corner of Michigan St. and Sherman Dr. This is the result of 12 months of environmental study, engineering assessment, market analysis, and community input regarding reuse of the 50-acre brownfield site that was formerly home to RCA and 8,000 jobs. Funded by the EPA, the Sherman Park Reuse Plan can be accessed online at www.shermanparkplan.com. The website details the process of community input and rigorous study that have resulted in a plan for redevelopment. About 250 neighborhood residents and citywide stakeholders helped shape this plan, which now becomes a vetted and recommended blueprint for its redevelopment by the City of Indianapolis.

NEAR Commits to Develop a Community Land Trust

In June, the resident-led NEAR Board of Directors voted to take the first steps to develop the city's first community land trust (CLT). A community land trust develops and makes available homes for sale to households at/below 80% of the area median income (AMI)—with a stipulation that the property will always be available ONLY to households at/below the 80% AMI threshold. The intended impact is to ensure a significant number of houses in redeveloping neighborhoods will be accessible to—and affordable for—households with low to moderate incomes. This action is one of the outcomes of our Preserving Affordable Housing Work Group which started 10 months ago and continues to meet to grapple with affordable housing challenges in our community.

The Educators' Village

The first completed house in The Educators' Village sold to a teacher! Seven houses of 22 are complete. Three are sold; two are pending sale. Eight houses are currently under construction with completion targets for late August. We hope to begin work on 7 more in September. All houses are available to anyone (not just teachers!) who income qualifies at either 120% of the area median income (AMI) or 80% AMI. These are great, affordable houses. Come see how the Educators' Village is transforming N. Rural Street. Learn more at nearindy.org or contact Renee Davis (renee@nearindy.org).

Renting Neighbors Resource Fair: November 10

Please reserve **Saturday, November 10** on your calendar for a first-of-its-kind event focused on connecting, supporting, and mobilizing the Near Eastside's many renting neighbors (65% of occupied Near Eastside homes are renter occupied). Our Renting Neighbors Task Group has been diligently gathering survey input, interviewing renting neighbors, exploring renters' resources, and strategizing together over the past 10 months. The November event focuses on renting neighbors, but will be valuable for all Near Eastside residents, neighborhood leaders, and service providers. To learn more, become a sponsor, or sharing your directly related info at the fair, contact Renee Davis

(renee@nearindy.org). Behind our investment in this effort is a conviction that a *renting neighbor is as valuable and critical for community health as a home-owning neighbor or business.*

Eat, Drink, Shop Near East: NearIndyGuide.Org

Have you used our smartphone-friendly site that gives you info and access to over 50 Near Eastside eateries, shops, bars, and unique places to visit? Why not go there now: www.nearindyguide.org. When you subscribe on the site, you'll get deals, timely announcements, and learn about featured businesses. Subscribe at: <https://www.nearindyguide.org/subscribe>.

Want to build a home? Or rehab a 'great bones' house? Learn about resources that can make it a reality

So, you're thinking about buying a property and having a home built in which to live in our Near Eastside community—but you worry about getting a loan, or an appraisal that doesn't match the cost of development. Or, you've imagined buying a vacant fixer-upper and putting in some sweat equity (along with professional contractors) to bring it to value before you live in it. We have some good news for you. We're hosting a **special NEAR Neighbor Forum on Thursday, August 23, 6 pm**, at the NEAR Center for Community Development, 2807 E. 10th Street to share critical (and technical!) info about INHP's Home Value Guarantee and Rehab Match resources. These initiatives are focused on (1) households with incomes at/less than 120% of the area median income (AMI) and (2) properties within a defined area of the St. Clair Place, Springdale, Rivoli Park, and Brookside neighborhoods. Know of someone else who might be interested? Please pass this along. To immediately explore Home Value Guarantee, go to: www.INHP.org/hvg. To immediately explore Rehab Match go to: www.INHP.org/rehab-match.

Repair Your Home Without Payment, Without Interest

"We want those who have lived here in the worst of times to be able to stay and enjoy it in the best of times." We're doing all we can to make this a reality. We are particularly concerned for home-owning senior adults and households on fixed and limited incomes. Needed—and sometimes costly—home repairs should not be a reason for despair or displacement. If you have critically-needed repairs (leaking roof, bad gutters, broken windows, broken HVAC, structural repairs, etc.) and have income below 80% AMI, we have access to resources for repairs. There is no payment (the cost of repair attaches as a lien on your improved property) and there is no interest. Please contact Renee Davis (renee@nearindy.org) to explore this. Or, go to www.INHP.org/make-home-repairs

Feast of Lanterns: August 25

We hope you will join us and many neighbors and friends at the Feast of Lanterns, Saturday, August 25, 4-11 pm, in Spades Park. The largest annual community event on the Near Eastside, the Feast of Lanterns is a celebration of community, local food and drinks, live music, crafts, and local resources. Learn more at www.indyfol.org

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