



Outside the Region: HRI Properties financially closes on and starts construction on Hyatt Place/Hyatt House

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Indianapolis, IN According to HRI Properties, they have financially closed and started construction on the dual-branded Hyatt Place and Hyatt House hotel in the Wholesale District. Construction on the property began in September 2017, with a targeted opening date in second quarter 2019. HRI Lodging, an affiliate of HRI Properties, will manage the property under franchise agreements from Hyatt Hotels Corp.

The new construction consists of a 186-room Hyatt Place Hotel and a 130-room Hyatt House Hotel with amenities including valet parking, over 6,000 s/f of meeting and event space, rooftop swimming and fitness facilities, a second-floor indoor/outdoor lobby bar that overlooks Pennsylvania St., and over 13,000 s/f of ground floor retail space.

The overall development will also include construction of a 382-space parking garage adjacent to serve both guests and the general public.

The hotel is located in downtown's historic Wholesale District at the corner of South Pennsylvania St. and East Georgia St., facing the main entrance of Bankers Life Fieldhouse, home of the Indiana Pacers. Georgia St.'s three-block street and pedestrian walkway, located adjacent to the property, connects the Indiana Convention Center, Bankers Life Fieldhouse, Circle Center mall, a collection of restaurants, and other attractions. The street regularly converts into a pedestrian mall, hosting summer concerts, New Year's Eve parties, and game day events.

Hyatt Place brings the brand's design, atmosphere, and services. Amenities include free Wi-Fi and complimentary breakfast, valued by business travelers, while providing open areas and a variety of seating where guests can unwind and connect with others. Guestrooms allow guests to relax in separate sleeping and living areas. Hyatt House provides guests with the spaces and places that help make them feel more like residents. Featuring residentially inspired studios, one and two-bedroom kitchen suites and den guestrooms, Hyatt House boasts amenities and services, including indoor and outdoor social spaces.

"We are thrilled to be officially moving forward with this momentous project," said Thomas Leonhard, president and CEO of HRI Properties. "The combination of Hyatt Place and Hyatt House located directly across the street from the Bankers Life Fieldhouse will create another vibrant anchor to the Wholesale District in Indianapolis. We see great synergies between the Fieldhouse and our project."

This mixed-use project includes construction financing from Wells Fargo Bank, N.A and Tax Increment Bonds issued by the City of Indianapolis which were purchased by Regions Bank, N.A. The project team includes Wilhelm Construction Company as the project's contractor, RATIO Architects as the architect of record, and Getty's One as the interior designer.

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