



FOR IMMEDIATE RELEASE

City of Indianapolis, Indy DMD, and Affordable Housing Partners Cut the Ribbon on the Forty Six Flats Development Project

September 16, 2025

Indianapolis, IN – Today, the City of Indianapolis, in collaboration with Partnership in Affordable Housing, Inc. (PAH) and House Investments, celebrated the grand opening of Forty Six Flats, a transformative \$41 million affordable housing development on the city's northeast side. This project sits next to the future Nickel Plate Trail, IndyGo bus stops, and various neighborhood amenities, which advances the Department of Metropolitan Development's Trail-Oriented Development (TrOD) initiatives and comes as part of the City's efforts to address housing instability by increasing the availability of quality housing that is sustainable, accessible, and affordable for all Indianapolis residents. Additionally, this project supports the City's resiliency strategy by fortifying our business, retail, and creative economy through its commercial space offering.

Located at 2511 E. 46th Street in the Millersville neighborhood, the Forty Six Flats project redeveloped more than eight acres of vacant office space into 173 quality affordable housing units that provide housing stability for families. The development is also supporting neighborhood revitalization with approximately 14,000 square feet of commercial space.

"Forty Six Flats gives our neighbors on the northeast side a chance at stability, opportunity, and dignity with these new units they can call home," said Mayor Joe Hogsett. "When we support all housing types and create new spaces that promote economic activity, it makes for more stronger, resilient neighborhoods."

The project received \$2.75 million in funding through the American Rescue Plan Act (ARPA), allocated by the City as part of its Recovery Plan to create and preserve affordable housing options. Forty Six Flats joins other projects that received ARPA funding to preserve affordable housing, including [The Bridgeman](#) and Garfield Park Townhomes. These projects, located on the southside of Indianapolis, have increased the number of quality affordable housing units that enhance and preserve diverse neighborhoods.

Matt Gadus, Principal of House Investments, highlighted the importance of collaboration in making this vision a reality, stating, "Our mission has always been to create impactful projects that strengthen communities. We are deeply grateful to our partners, including the City of Indianapolis, for their invaluable support in bringing this community-minded project to life. Together, we were able to transform a once vacant, blighted site into a thriving housing community where families can thrive for years to come."

"Forty Six Flats is the true definition of a community development project," said Amy Burmeister, Executive Director of PAH. "We are proud to manage a property that provides not only affordable homes but also access to amenities, services, and opportunities that improve quality of life."

Key Features of Forty Six Flats:

- 173 affordable units (10 units at 50% AMI and 163 units at 60% AMI)
- 14,000 square feet of commercial space for neighborhood-serving businesses
- Modern design with amenities that promote community engagement and livability

City-County Councilman Ron Gibson praised the project's alignment with neighborhood priorities, saying, "The Forty Six Flats development is an outstanding example of how we can address housing needs while bringing additional investment along East 46th Street. This is the type of progress residents deserve."

This project marks just one of several recent major projects in District 8. Others such as the groundbreaking of [Central@29](#) and the ribbon cutting of [Pathway 7](#), both in the Mapleton-Fall Creek neighborhood, represent the necessary work of serving our community members experiencing homelessness and those struggling with substance abuse.

"IHCD is proud to support developments that create safe, affordable housing and strengthen communities across Indiana," said Stephen Enz, Director of Real Estate Data and Policy for the Indiana Housing & Community Development Authority (IHCD). "Forty Six Flats demonstrates the power of leveraging federal resources and local leadership to meet housing challenges head-on."

In addition to the City of Indianapolis, the development partners include the Indiana Housing and Community Development Authority, Merchants Capital,

and Merchants Bank. The development is managed by HI Management, known for creating thriving communities across the State of Indiana.

For more information about the City's affordable housing initiatives, visit: indy.gov/community-development-grants.

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**CITY OF INDIANAPOLIS DEPARTMENT OF METROPOLITAN
DEVELOPMENT**

The Department of Metropolitan Development works to shape the city's identity by strengthening people and places, building upon our history, and fostering visionary development. The DMD team envisions Indianapolis as a growing, vibrant, and beautiful city where people and businesses thrive in an inclusive, world-class community.

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