

# Largest Indianapolis-Area Commercial Real Estate Developers

(Ranked by total square feet completed or under construction in 2014)

RANK 2014 rank	DEVELOPER ADDRESS TELEPHONE / WEBSITE	SQUARE FEET(1) TOTAL INDPLS. AREA OUTSIDE INDPLS. AREA	PERCENT OF SQ. FT.					SAMPLE PROJECTS DEVELOPED IN 2014	SPECIALTIES	HEAD(S) OF LOCAL OPERATIONS, TITLE(S) OWNER(S)	ESTAB. LOCALLY HQ CITY FTE LOCAL EMPLOYEES
			INDUSTRIAL	OFFICE	RETAIL	MULTIFAMILY	OTHER				
<b>1</b> 1	<b>Duke Realty Corp.</b> 600 E. 96th St., Suite 100, 46240 (317) 808-6000 / dukerealty.com	13,317,000 3,117,000 10,200,000	85	15	0	0	0	AllPoints Midwest 3, AllPoints Midwest 6, AllPoints Midwest 5	leasing, property management, construction, build-to-suit, tenant services	Keith Konkoli, Charlie Podell, SVPs; Jeff Stone, VP public company	1972 Indianapolis 350
<b>2</b> 2	<b>Scannell Properties LLC</b> 800 E. 96th St., Suite 175, 46240 (317) 843-5958 / scannellproperties.com	7,569,279 303,049 7,266,230	100	0	0	0	0	BAE Systems, Fort Wayne; FedEx Ground, Rialto, Calif.; General Mills, Kalamazoo, Mich.	single tenant, build-to-suit	Robert Scannell, principal Robert Scannell	1990 Indianapolis DND
<b>3</b> NR	<b>Sunbeam Development Corp.</b> 9200 E. 116th St., Fishers 46037 (317) 842-1166 / sunbeamdevelopment.com	7,360,000 2,360,000 5,000,000	DND	DND	DND	DND	DND	I-70 West Commerce Park Building 1	office, retail and industrial	DND DND	DND Indianapolis DND
<b>4</b> 3	<b>Watermark Residential</b> 101 W. Ohio St., Suite 1515, 46204 (317) 454-8029 / watermark-residential.com	4,787,572 684,352 4,103,220	0	0	0	100	0	Watermark on Cumberland; The Villas by Watermark, Zionsville; Watermark at Jordan Creek, West Des Moines, Iowa	multifamily	Josh Purvis, SVP Paul Thrift	2008 Indianapolis DND
<b>5</b> NR	<b>The Opus Group</b> 3610 River Crossing Parkway, 46240 (317) 705-0444 / opus-group.com	3,753,216 925,000 2,828,216	100	0	0	0	0	Airwest 12 & 14, Plainfield	design/build, construction, office, industrial, retail, multifamily, residential, institutional	Douglas J. Swain, VP, general manager The Opus Group	1995 Minnetonka, Minn. DND
<b>6</b> 5	<b>Browning Investments Inc.</b> 6100 W. 96th St., Suite 150, 46278 (317) 344-7300 / browninginvestments.com	2,982,176 2,838,737 143,439	80	2	1	8	9	AllPoints Midwest; Allison Transmission boiler house; Seng-Liang Wang Hall, West Lafayette; Marian University housing	acquisition, ownership, construction, leasing, management, disposition	John F. Hirschman, president, CEO Michael G. Browning	1978 Indianapolis 48
<b>7</b> 7	<b>Ambrose Property Group</b> 55 Monument Circle, Circle Tower, Suite 450, 46204 (317) 573-4600 / ambrosepg.com	2,445,000 2,445,000 0	55	30	5	0	10	DND	office, industrial, mixed-use	Aasif M. Bade, president; Patrick M. Chittenden, VP Aasif M. Bade, Patrick M. Chittenden	2008 Indianapolis DND
<b>8</b> 17	<b>Buckingham Cos. LLC</b> 941 N. Meridian St., 46204 (317) 974-1234 / buckingham-co.com	2,417,940 1,299,521 1,118,419	0	1	2	97	0	Franciscan St. Francis Health office building; Clifton Square; Monon Place; Quail Run; Aertson Midtown, Nashville, Tenn.	multifamily, retail, office, hospitality, mixed-use	Scott Sladek, EVP; John Cumming, Scott Travis, SVPs Bradley B. Chambers	1984 Indianapolis 196
<b>9</b> 12	<b>Milhaus Development LLC</b> 530 E. Ohio St., Suite A, 46204 (317) 226-9500 / milhaus.com	2,297,000 982,000 1,315,000	0	4	3	83	10	Artistry; Circa; Lift, Oklahoma City; Highland Row, Memphis; Gantry, Cincinnati; Amp, Louisville	multifamily and mixed-use development	Jeremy Stephenson, president; Tadd Miller, DND Jeremy Stephenson, Tadd Miller, Greg Martin, Andy Lahr	2010 Indianapolis 103
<b>10</b> 6	<b>Flaherty &amp; Collins Properties</b> 8900 Keystone Crossing, Suite 1200, 46240 (317) 816-9300 / fico.com	1,652,267 1,137,725 514,542	0	0	6	94	0	Axis, The Depot at Nickel Plate, River Pointe, Clark's Crossing, Downtown Terrace, The Heights Linden Square, Millikan on Mass	mixed-use, multifamily, retail, public/private partnerships	David M. Flaherty, CEO; Jerry K. Collins, president David M. Flaherty, Jerry K. Collins	1993 Indianapolis 450
<b>11</b> 4	<b>Simon Property Group Inc.</b> 225 W. Washington St., 46204 (317) 636-1600 / simon.com	1,480,000 0 1,480,000	0	0	100	0	0	DND	develop, lease and manage retail property	David E. Simon, chairman, CEO public company	1960 Indianapolis DND
<b>12</b> NR	<b>TWG Development LLC</b> 333 N. Pennsylvania St., Suite 100, 46204 (317) 264-1833 / twgdev.com	1,414,271 1,414,271 0	0	0	0	100	0	Penn Street Tower, Pulliam Square, 333 Penn, Lockerbie Lofts	multifamily real estate development	Joseph Whitsett, principal DND	2007 Indianapolis 100
<b>13</b> NR	<b>Cityscape Residential LLC</b> 8335 Keystone Crossing, Suite 106, 46240 (317) 574-1600 / cityscaperesidential.com	1,297,000 0 1,297,000	0	0	0	100	0	Residences at Prairiefire, Overland Park, Kan.; Greenwood Reserve Apartments, Olathe, Kan.; Apex on Preston, Louisville	luxury rental apartments	Brian K. Cranor, Kelli A. Lawrence, James E. Thomas, partners DND	2013 Indianapolis DND
<b>14</b> 18	<b>Mainstreet</b> 14390 Clay Terrace Blvd., Suite 205, Carmel 46032 (317) 582-6200 / mainstreetinvestment.com	1,247,773 197,587 1,050,186	0	0	0	0	100	Arlington Place Health Campus, Evergreen Crossing & The Lofts, Wellbrooke of Carmel, The Springs at Lafayette	transitional care	Zeke Turner, founder, CEO Zeke Turner	2002 Carmel 55
<b>15</b> 16	<b>J.C. Hart Co. Inc.</b> 805 City Center Drive, Suite 120, Carmel 46032 (317) 573-4800 / homeischart.com	1,140,410 883,196 257,214	0	0	0	100	0	Legacy Towns & Flats; Linden Square Village; The Hamilton; Highpointe on Meridian; Lakeside of Carmel; The Ivy Towns & Flats, West Lafayette	multifamily	John C. Hart, president John C. Hart	1976 Carmel 110
<b>16</b> 14	<b>Keystone Realty Group</b> 47 S. Pennsylvania St., 10th floor, 46204 (317) 636-2000 / keystone-corp.com	1,094,168 1,094,168 0	0	11	8	21	60	The Illinois Building, Olivia on Main, Madison Lofts phase 2	commercial, multifamily, mixed-use, health care, public and educational	Ersal Ozdemir, president, CEO Ersal Ozdemir	2002 Indianapolis DND
<b>17</b> 10	<b>Lauth Group Inc.</b> 111 Congressional Blvd., Carmel 46032 (317) 848-6500 / lauth.net	1,060,106 730,861 329,245	0	19	53	21	7	Fresh Thyme Farmers Markets; Hancock Regional Hospital; Gander Mountain; Porters Vale, Valparaiso	development and construction of office, industrial, retail, health care; leasing, multifamily	Michael J. Jones, president management-owned	1977 Indianapolis 46
<b>18</b> 8	<b>Herman &amp; Kittle Properties Inc.</b> 500 E. 96th St., Suite 300, 46240 (317) 846-3111 / hermankittle.com	898,276 593,197 305,079	0	0	0	100	0	Villages at Van Cleve, Hartford; Meadow Park Apartments, Clinton; Residences of Solms Village, New Braunfels, Texas	conventional and affordable market rate development and construction	Jay Kellogg, EVP; Steve Lavery, VP Jeff L. Kittle	1948 Indianapolis 200
<b>19</b> 9	<b>REI Real Estate Services LLC</b> 11711 N. Pennsylvania St., Suite 200, Carmel 46032 (317) 573-6050 / reirealestate.com	858,047 97,970 760,077	0	11	0	38	51	Westin Hotel, Austin, Texas; Hyatt Place, Bloomington; Riverside at River Park Place, Louisville	office, hospitality, multifamily	Michael W. Wells, president DND	1995 Carmel 65
<b>20</b> 21	<b>Thompson Thrift Development</b> 2750 E. 146th St., Suite 200, Carmel 46033 (317) 848-4755 / thompsonthrift.com	572,107 15,826 556,281	0	0	90	0	10	DND	commercial retail development, commercial brokerage, property management, build-to-suit	Paul Thrift, president, development; John Thompson, president, construction Paul Thrift	1986 Terre Haute DND
<b>21</b> NR	<b>Leo Brown Group LLC</b> 301 E. Carmel Drive, Suite C300, Carmel 46032 (317) 669-8404 / leobrowngroup.com	483,072 166,471 316,601	0	0	0	0	100	Traditions at Reagan Park, Traditions at Solana	senior, assisted and independent living	Thomas C. Smith, president; L. Justin Brown, EVP; Michael R. Wagner, VP Thomas C. Smith, L. Justin Brown	2006 Carmel 8
<b>22</b> NR	<b>Loftus Robinson Development</b> 6338 Westfield Blvd., 46220 (317) 605-8211 / loftusrobinson.com	454,909 454,909 0	0	17	4	27	52	The Offices at Switch, The Flats at Switch, The J.F. Wild Building	office redevelopment, mixed-use	T. Drew Loftus; Kyle B. Robinson, principals T. Drew Loftus, Kyle B. Robinson	DND Indianapolis DND
<b>23</b> 15	<b>Holladay Properties</b> 5715 Decatur Blvd., 46241 (317) 548-4232 / holladayproperties.com	415,000 140,000 275,000	20	30	0	10	40	Holiday Inn Indianapolis Airport; World Connect 5; The Belmont, Portage; The Sheds on Charlotte, Nashville, Tenn.	build-to-suit, speculative construction, property management, tenant improvements	Chris Wilkes, partner, SVP; Tim D. Helton, construction manager John Phair	1995 South Bend DND
<b>24</b> NR	<b>Edward Rose &amp; Sons</b> 11611 N. Meridian St., Suite 800, Carmel 46032 (317) 297-3060 / edwardrose.com	162,610 0 162,610	0	0	0	100	0	Bella Vista, Fishers	mixed-use, multifamily	Michael E. Gorman, president	1970 Bloomfield Hills, Mich. 129
<b>25</b> NR	<b>Deylen Realty Inc.</b> 719 Virginia Ave., 46203 (317) 638-2000 / deylen.com	140,000 140,000 0	0	0	20	80	0	Slate	multifamily, mixed-use	Todd E. Von Deylen, manager Deylen Realty	1993 Indianapolis 6

DND=did not disclose  
EVP=executive vice president  
FTE=full-time equivalent  
LLC=limited liability company  
NR=not ranked  
SVP=senior vice president

Some developers may have been omitted due to lack of information or deadline restrictions.

The Indianapolis Business Journal list of largest Indianapolis-area commercial real estate developers is the most comprehensive available. For copies of this list, go to www.IBJ.com and click on the "lists" link.

Research by Barbara Hoffman  
(current as of April 8, 2015)  
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Information was provided by the individual developers and has not been independently verified.

Top 25 lists are compiled each December in the Book of Lists.

(1) completed or under construction in 2014  
(2) may include recreational, hotel/motel, mixed-use, etc.