

ELECTRIC WORKS

BROADWAY | DISTRICT

INDIANA + INNOVATION + IMPACT | APRIL 2025

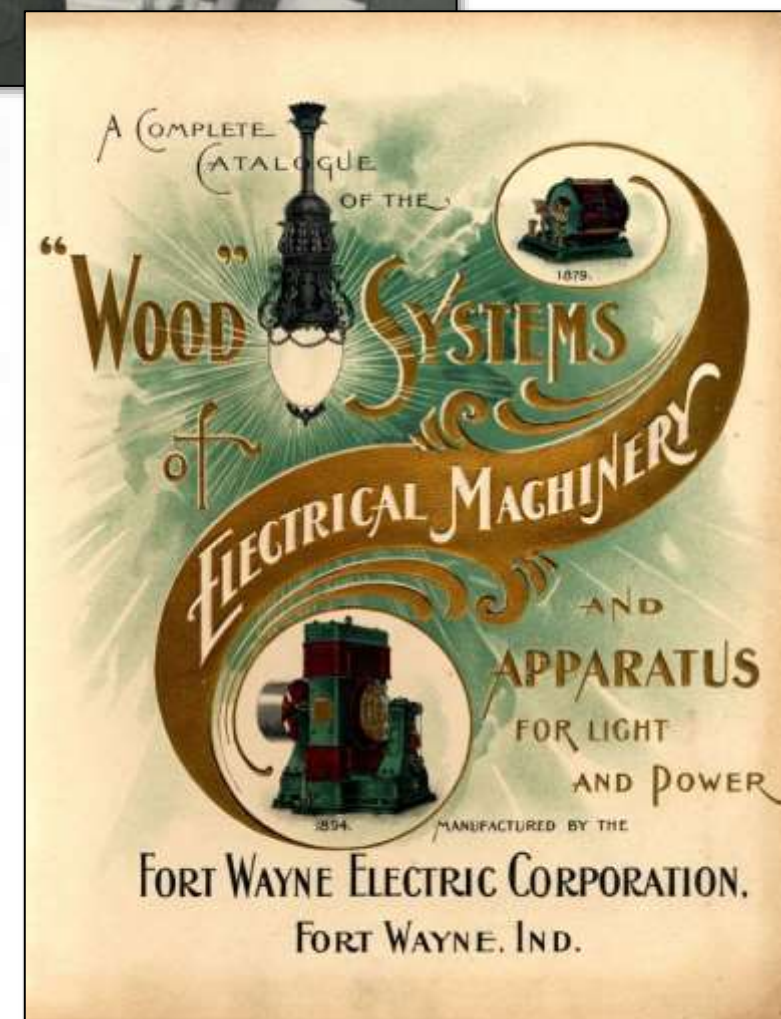
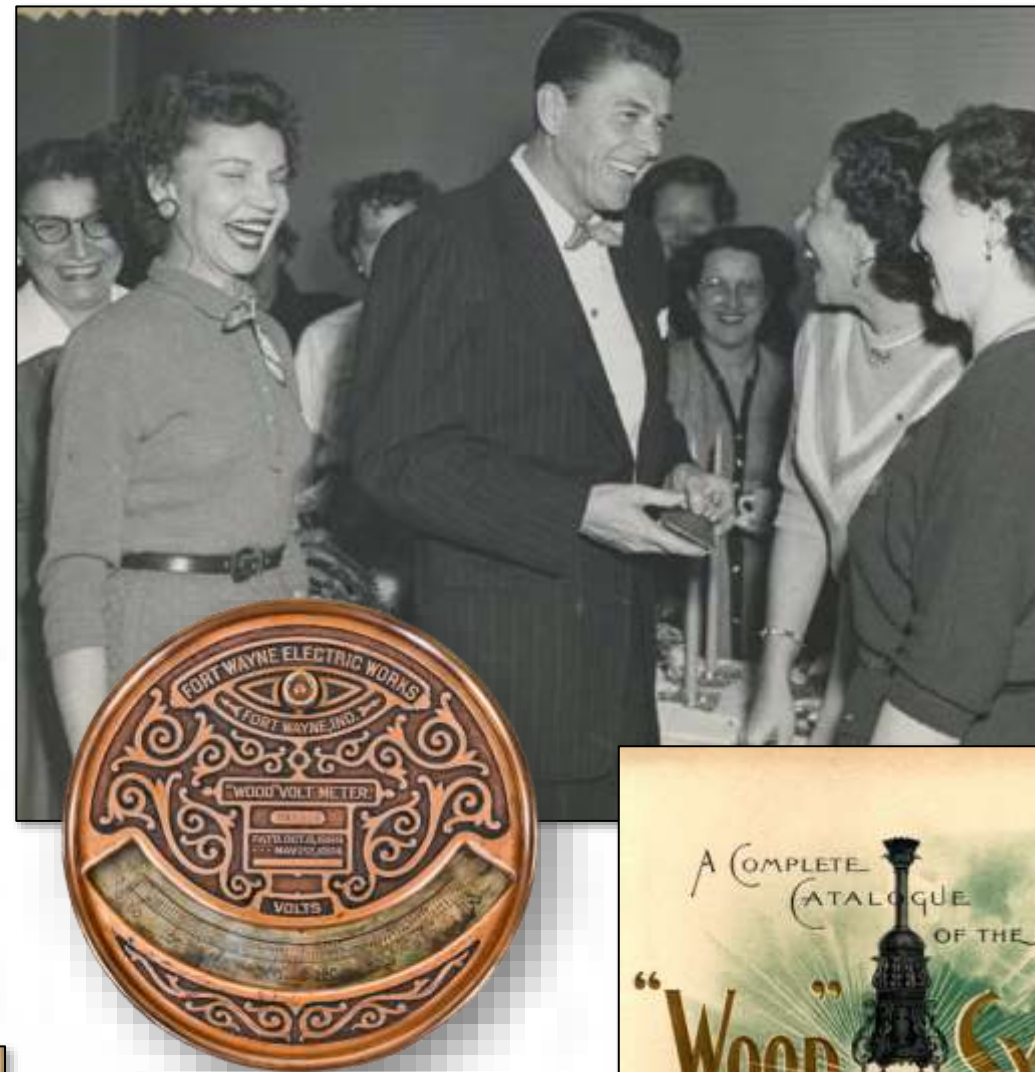
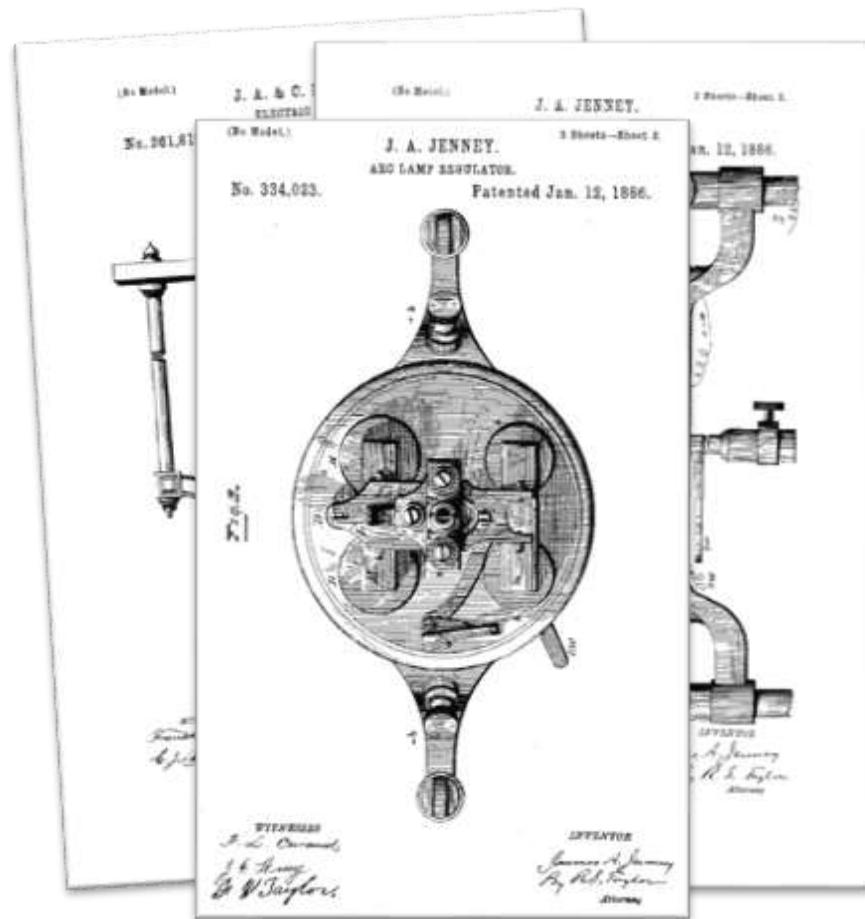
APPLICATION FOR THE 2025 COOK CUP

PROJECT OVERVIEW

- Electric Works is an innovation district, one of the major innovation districts in Indiana, with 16 Tech and Discovery Park District, and Renaissance District. Innovation Districts are characterized by physical assets (walkable, mixed-used places), networking assets (technological and social infrastructure and programming), and economic assets (universities, medical institutions, startups, big companies) driving new ideas.
- Electric Works is a redevelopment and adaptive reuse of a former General Electric industrial campus in Fort Wayne, Indiana. The largest historic adaptive reuse project in Indiana, it joined the National Register of Historic Places in 2023.
- Electric Works received the Indiana Historic Tax Credit Project of the Year and the Phoenix Award from the U.S. Environmental Protection Agency.
- From 1883 to 2015, manufacturing existed on the campus. The former GE campus consisted of 39 acres and 1.2 million sq. ft. of historic buildings, which were acquired from GE and Norfolk Southern Railroad by an affiliate of Ancora in September 2017.
- Phase 1 – West Campus – was developed as a public private partnership with the City of Fort Wayne, Allen County, and the State of Indiana. Phase 1 cost \$286 million, with approximately 20% of the funds coming from local sources, 20% from state sources, and 20% from Federal sources (Historic Tax Credits; New Markets Tax Credits). Forty percent of the funding came from private equity and debt.
- Phase 1 is approximately 740,000 sq. ft. of mixed- use space, which opened in Q4 2022, and is currently 73.5% leased.
- Phase 2 – The Elex – is a \$144 million project bringing 296 mixed income apartment homes, early childhood learning center, and health + wellness center. Part of Phase 2 is a structured parking garage, which has been completed. First apartments will be available in Q3 2025.

VALUE PROPOSITION

- **More amenities per square foot.** When you lease at Electric Works, you become part of a knowledge community. Steeped in history, it's the kind of place talent wants to be. You get the four walls of your office plus one-of-a-kind amenities offered nowhere else, even in major gateway markets: a food hall / public market, conference facilities, two rooftop decks, full-time activation and event programming, on-site healthcare, and more. Phase 2 includes an early childhood learning center, and a fitness and wellness center.
- **More value per square foot** – The true cost of leasing at Electric Works is over \$58.00 per sq ft. Tenants benefit from the public private partnership and federal, state and local support, to bring the tenant cost to market rates in Fort Wayne.
- **\$3 : \$30 : \$300** – Nationally, the average company pays \$3.00 per sq ft. for utilities, \$30 per sq. ft. for office space, and \$300 per sq. ft. for people/talent. Initiatives which support talent attraction/retention yield far greater returns than savings on real estate.
- **Good company** – Do it Best, Parkview Health, Steel Dynamics, Indiana Tech, Medical Informatics Engineering, IU Ventures, Indiana Tech, Ball State University, among others.
- **Activation and Placemaking** – Entrepreneurial service organizations provide exclusive entrepreneurship and innovation services to Electric Works tenants.
- **An 18-hour Place.** As a live, work, shop, play, learn district, we're creating a continuum of high-performance workplaces to serve the sole entrepreneur up to and including the global world headquarters and everything in between. We want new ventures and companies to grow, create jobs, scale and stay here.
- **Right Place for the Right Companies** – Electric Works is for organizations that value talent and collaboration. Fort Wayne doesn't have enough Class A office space to meet its historic growth projections, let alone achieve the aspirations of the region to grow to 1 million people based on higher wage, higher skilled jobs.





PRE-CONSTRUCTION CONDITIONS



ELECTRIC WORKS IS THE COMMUNITY'S VISION



An unprecedented level of community engagement has involved thousands of Fort Wayne residents in the visioning of Electric Works – the result is **over 90% of Allen County residents support Electric Works.**



ELECTRIC WORKS IS THE COMMUNITY'S VISION

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The most sustainable development is redevelopment – one use giving way to another. Through adaptive reuse, 27,899 MTCO₂e of embodied carbon was saved through adaptive reuse – **an 84% reduction** – compared to new, typical construction. In addition to saving these historic buildings, environmental remediation of the campus will help protect occupant and community health. In Phase 1, nearly 20,000 tons of material has been removed from the site, with **79% being reclaimed or recycled, or reused and diverted from landfills.**



ENVIRONMENTAL STEWARDSHIP

Manufacturing has existed at the site since 1883, primarily centered on innovation in electricity and motor technology. At its peak in 1944, General Electric employed 20,000 people in Fort Wayne. GE finally closed the property in 2015, before a sale in 2017 to an affiliate of Ancora Partners.

Central Business District
Since 2009, over \$1.2B in public and private investment

Parkview Field
Minor League Baseball Stadium

Historic West Central Neighborhood

West Campus – Phase 1

East Campus – Future Phases

LOCATION

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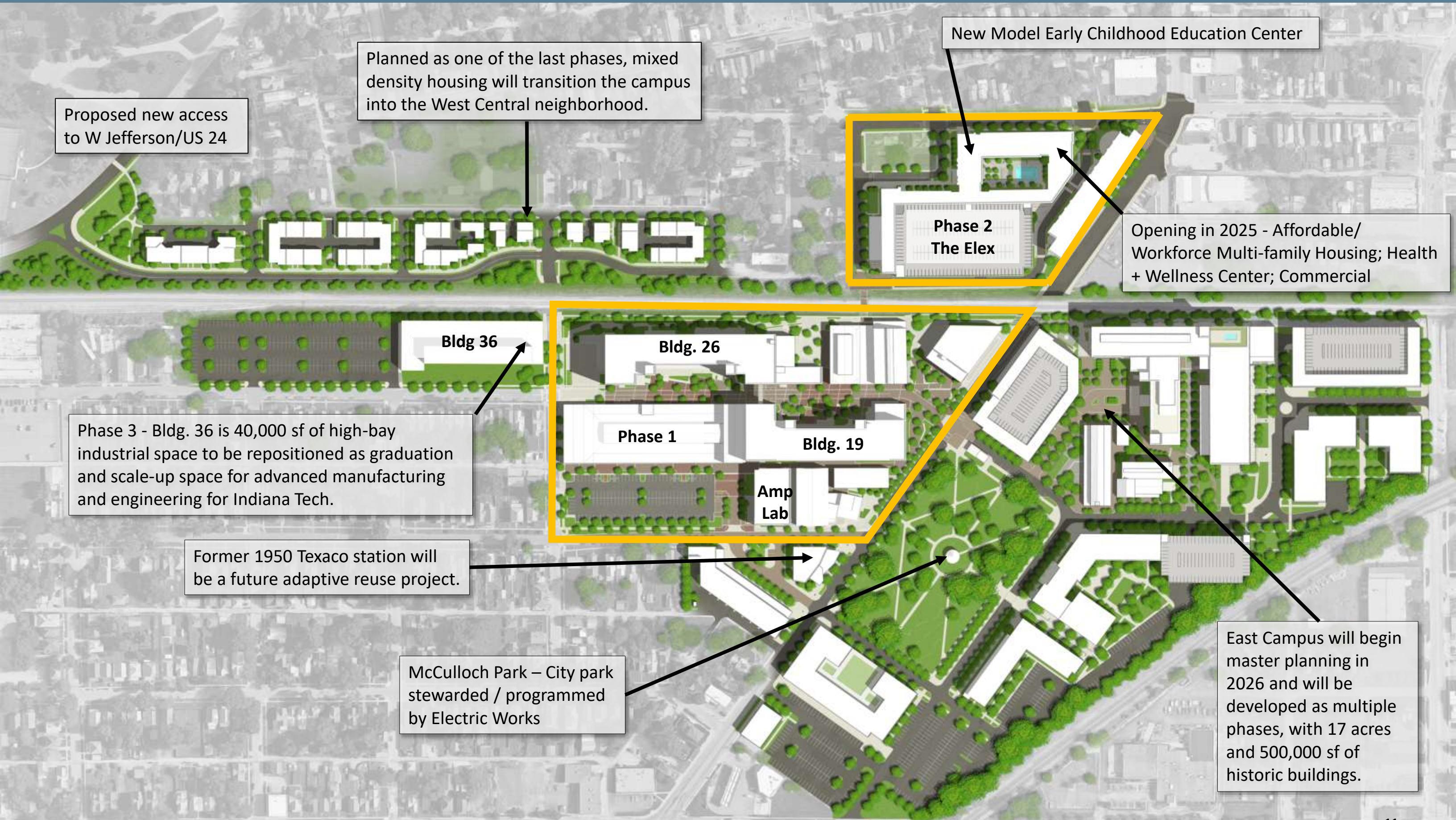
Parkview Field
Minor League Baseball Stadium

East Campus – Future Phases

The Elex – Phase 2

Historic West Central Neighborhood

West Campus – Phase 1



PHASE I – WEST CAMPUS



PLUGANDPLAY

Do it Best Corp.
Products • Services • Solutions

SDI **Steel Dynamics®**

mie
MEDICAL INFORMATICS ENGINEERING

The West Campus is home to start-ups and the global world headquarters of Indiana's largest privately held company, US operations of international companies, and Fort Wayne's largest public company. Entrepreneurial service organizations, education and health care organizations are integral to the innovation ecosystem.



BALL STATE
UNIVERSITY.

Ψ
IU VENTURES

BNX

Nearly 1,000 people are coming to work daily with approximately 2,100 people when the West Campus is fully occupied. At build out of future phases, Electric Works will be home to a workforce of over 6,000, with 800 units of residential, and thousands of daily visitors.

THE NIIC
AN ENTREPRENEURIAL COMMUNITY

AMP LAB
AT ELECTRIC WORKS

 **PARKVIEW**
HEALTH

INDIANA**TECH**

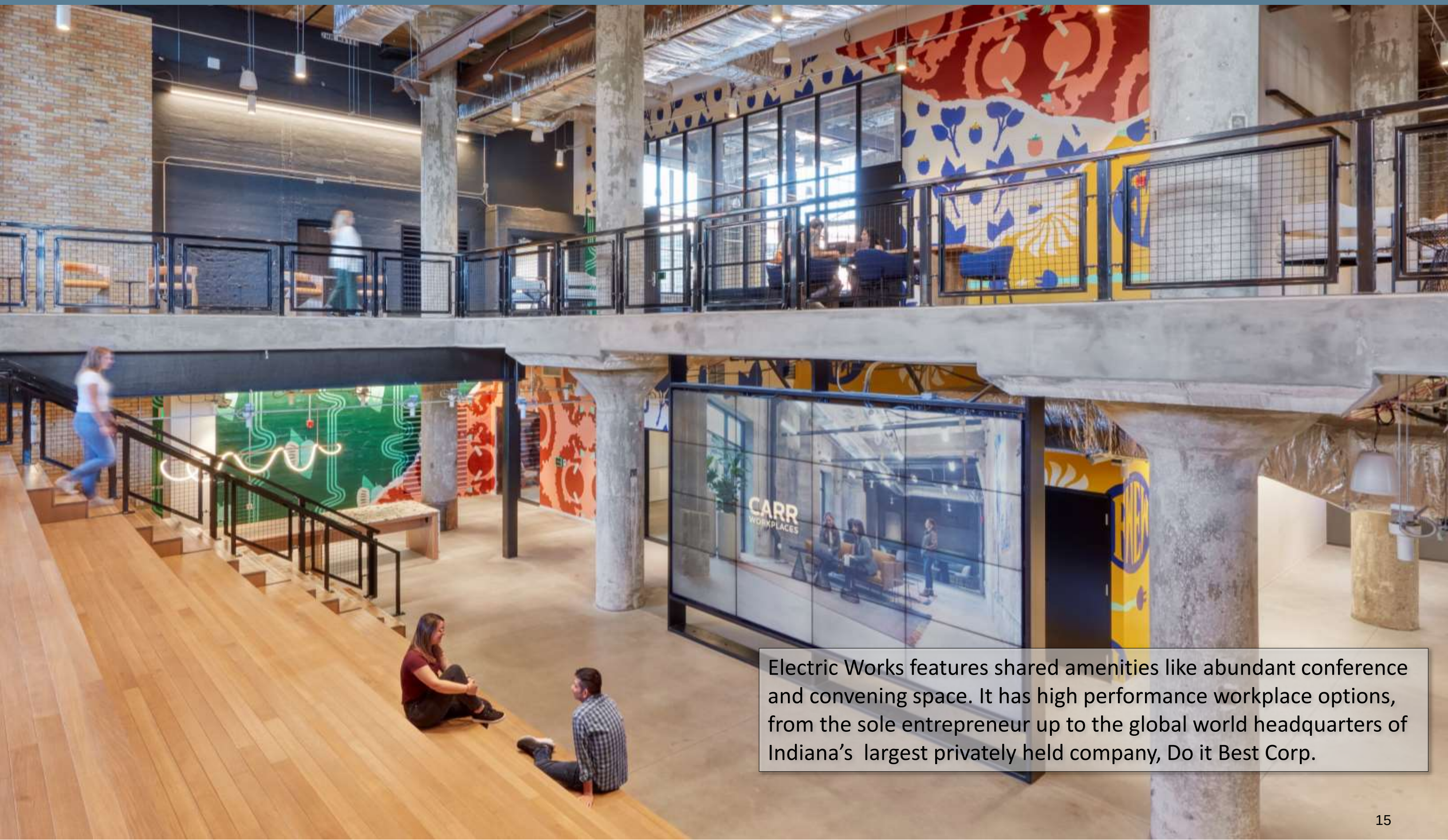
 **NEW MILLENNIUM**
BUILDING SYSTEMS



Creative office space is designed for new workplace culture of hybrid work and a focus on creating the place talent wants to be.

CO-WORKING AND CONFERENCE CENTER

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Electric Works features shared amenities like abundant conference and convening space. It has high performance workplace options, from the sole entrepreneur up to the global world headquarters of Indiana's largest privately held company, Do it Best Corp.

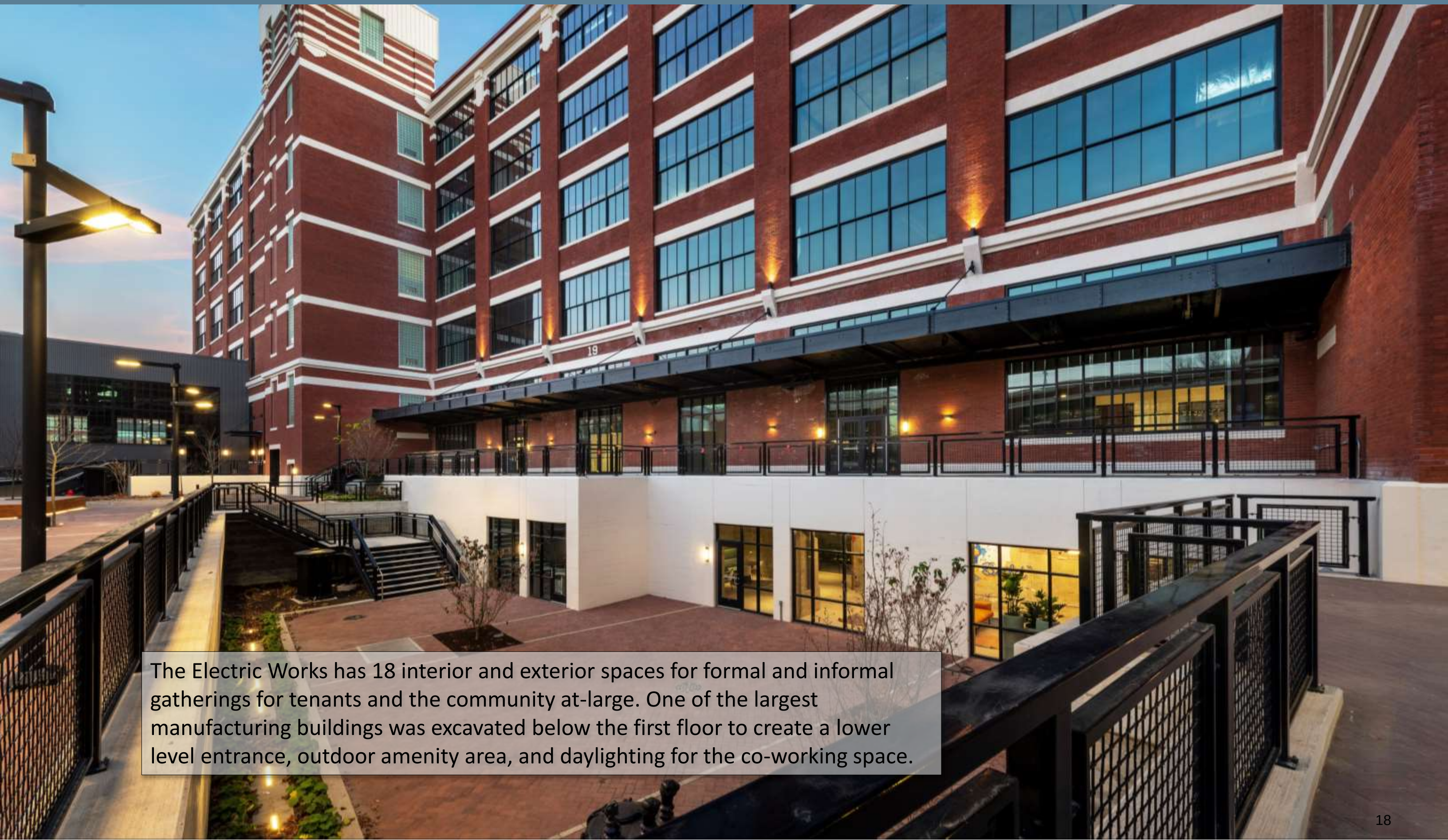
THE FORUM

The Forum is the primary entrance to the campus from the south and is open to the public as a gathering space.





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The Electric Works has 18 interior and exterior spaces for formal and informal gatherings for tenants and the community at-large. One of the largest manufacturing buildings was excavated below the first floor to create a lower level entrance, outdoor amenity area, and daylighting for the co-working space.

UNION STREET MARKET – FOOD HALL AND PUBLIC MARKET

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The Electric Works Public Market Trust is committed to increasing education and access to healthy fresh food, in partnership with Union Street Market. The Market includes small, independent businesses and a Teaching Kitchen.

THE ARCADE – INTEGRATING PUBLIC ART AND EVENTS

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The Electric Works is now the permanent home of Ft. Wayne's Farmers Market, a farmer and producer centric market that will be open all year.

SPACES + PLACES FOR ACTIVATION AND PROGRAMMING



There are many interior and exterior spaces for fitness and community programming, including the Mezzanine and Teaching Kitchen of Union Street Market (left) and the historic gymnasium in the GE Club (right).

BECOMING PART OF A MIXED-USE INNOVATION DISTRICT



Full-time active campus programming



Shared
Conference
Center



Public Art @ Electric Works



Amp Lab



ULI National Advisory Services Panel



First Amp Lab
Graduating Class



Union Street Market @ Electric Works



Union Street Market @ Electric Works

THE WALL STREET JOURNAL.

Development aims to transform Fort Wayne's old GE complex into modern downtown like projects in Durham, N.C., and St. Louis

"The project is one of the most ambitious efforts to convert industrial complexes into a modern downtown."

Bloomberg

"Electric Works -- a nod to GE's past -- is intended to breathe life into a hulking abandoned property that was at the heart of Fort Wayne's bygone manufacturing era."

The Atlantic

"Fort Wayne is now attempting to make its own luck, with the remains of what had been its grandest industrial site."

HUFFPOST

"The project will transform the vacant 1.2 million square feet of land into a mixed-use "innovation district" that will include high-rise apartments, restaurants, office spaces and more."

Electric Works has proactively told Indiana's story, generating extensive local, statewide, national and international media attention – over 500 million impressions. No other project in Indiana has had comparable recognition.

The New York Times



THE IRISH TIMES

Forbes

A historical black and white photograph of a street scene. In the background, a large, multi-story brick building with many windows is visible. In the foreground, a group of men in light-colored shirts and dark trousers are standing on a cobblestone street. To their left is a vintage car with a large open cargo area, and to their right is a vintage convertible car. A utility pole with wires is also visible in the scene.

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BUILDING ON MORE THAN A CENTURY OF HISTORY

JEFF KINGSBURY

317.753.6317

jkingsbury@ancora.re