16 Tech Innovation District: Solicitation for Lead Development Partner Services

16 TECH INNOVATION DISTRICT
INDIANAPOLIS

REQUEST FOR QUALIFICATIONS | NOVEMBER 2026



CBRE PUBLIC INSTITUTIONS & EDUCATION SOLUTIONS

CBRE

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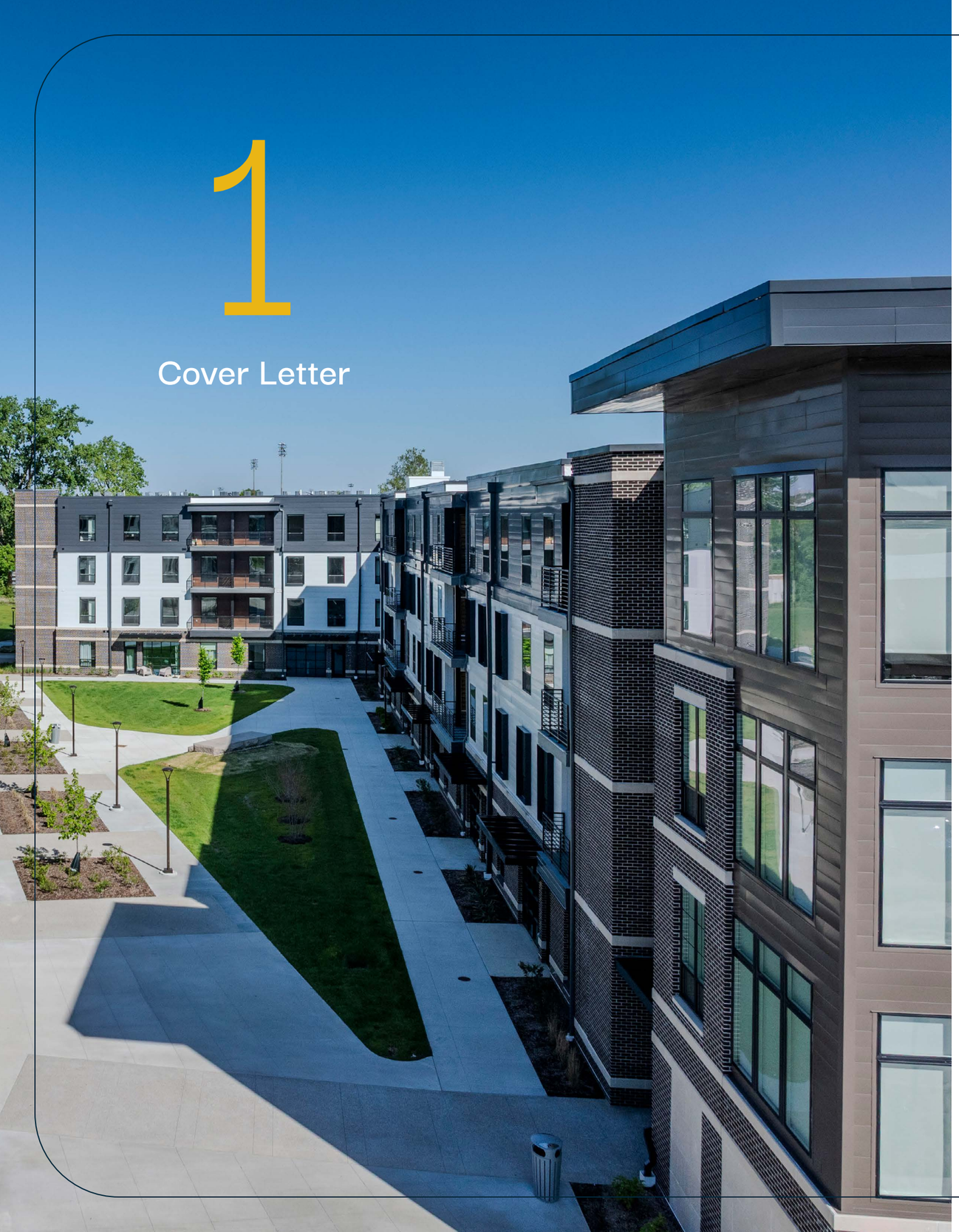
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Cover Letter

Dear Development Partners:

On behalf of 16 Tech Community Corporation, I invite you to respond to our solicitation for development services and help shape the next chapter of the 16 Tech Innovation District in Indianapolis.

16 Tech was created through broad public, philanthropic and corporate support, built on a shared belief that Indianapolis could compete nationally as a bioscience and innovation hub. Since opening in 2021, the district has grown into a community of more than 350 companies and 1,200 people, bringing together entrepreneurs, researchers, industry leaders and talent in a place designed to turn ideas into opportunity. As the district's nonprofit steward and landowner, **our mission is to** guide its development, strengthen its economic impact and ensure its growth benefits the surrounding community.

Our next phase of development will play a central role in advancing that vision. This solicitation represents an opportunity to build on an established foundation and help create a district where exceptional real estate supports innovation, business growth and a vibrant urban experience.

We welcome developers who bring imagination, sound investment judgment and a demonstrated ability to execute complex projects. We value partners who understand how thoughtful planning, disciplined phasing and quality design can create lasting value, and who recognize that successful development depends on strong relationships with tenants, institutions, investors and neighbors.

We encourage you to bring a clear point of view. Show us how your team would translate the district's vision into an achievable development strategy, respond to market demand and create places that attract people and investment. We welcome fresh thinking grounded in commercial discipline and respect for 16 Tech's mission.

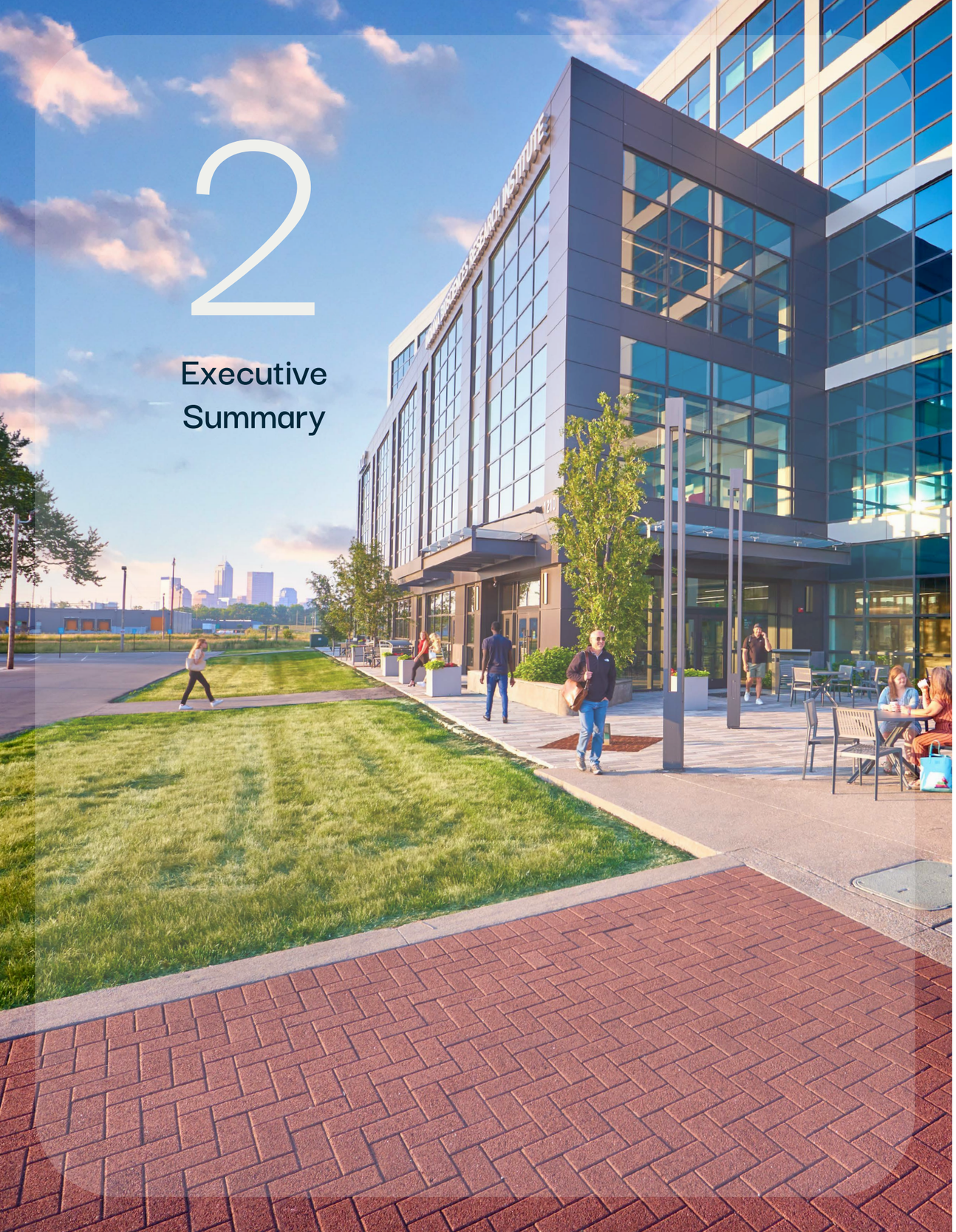
For our part, we approach this process with a commitment to constructive engagement and a shared interest in successful execution. We understand the commitment required to pursue an opportunity of this scale, and we appreciate the experience, resources and care that respondents will bring to their submissions.

Please review the solicitation for the scope of services, selection criteria and submission requirements. We look forward to learning about your team, your approach and your vision for what comes next.

Thank you for considering this opportunity to help shape 16 Tech's future and contribute to Indianapolis's continued growth.

Emily

EMILY C. KRUEGER
President & CEO
16 Tech Community Corporation



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Executive Summary

On behalf of 16 Tech Community Corporation and its supportive stakeholders, CBRE is pleased to invite qualified parties (“Proposers”) to submit development proposals in response to multiple site opportunities and tenant-driven programmatic needs within the campus. CBRE has been engaged to solicit the market for a range of development solutions to execute the next evolution of the District across the risk and complexity spectrum from fee-development projects to public-private partnerships. The project benefits directly from the Opportunity Zone designation and Tax-Increment Financing support/eligibility from local government entities.

This Request for Qualifications/Proposal (RFQ/P) process is to identify qualified development teams to develop, design, construct, and finance multiple product types in support of the District’s evolution to a mixed-use environment, anchored by lab-enabled research, life sciences, and institutional support. After a decade of investment into the horizontal development and activation of the project through initial phases of office/lab, multi-family, co-working, retail and amenities, the remaining sites are primed to deliver product types missing from the market and project, including hospitality and lab-enabled graduation spaces. Multiple shovel-ready sites within the District are available to response to demonstrable tenant requirements collaborating with 16 Tech, owner/occupants users, economic development opportunities, and other creative public-private partnerships.

16 Tech and CBRE believe that the District will benefit from the talent, experience, tenant connectivity, financing, and placemaking guidance of a strategic development partner to unlock the potential of the remaining parcels, refine and execute a cohesive design representative of the long-term vision, and build upon the District’s foundation. 16 Tech also desires to engage the market in order to identify superior building-level design and management technologies, deploy improved development strategies, and execute in a world-class manner require to compete in the market.

After extensive study, 16 Tech and CBRE have identified two projects for initial focus from development partners based on short-term and long-term market demand.

1) Lab-enabled, multi-tenant flex office space | 100 – 150k RSF | supported by existing parking within the District – primarily intended to meet market demand from internal and external prospects ranging from 5k – 30k RSF.

2) Full-service hospitality product | 150 – 200 keys | supported by guaranteed room nights by anchor institutions and proximity to leading health-care facilities in the immediate area.

16 Tech desires to deploy industry best practices related to developing office/lab space for bio-tech, life sciences, technology parks, and mixed-use projects to further the catalytic impact the project is having on Indianapolis. Furthermore, 16 Tech recognizes that that the most economically feasible solutions may be derived from the commercial leverage possessed by partners, creating value and cost savings at a District or project level, thus achieving the objective of financial stewardship for tenants, 16 Tech, and its stakeholders.

2.1 Our Board & Stakeholders

The integrated group of stakeholders are committed to advance the 16 Tech Innovation District as a nationally competitive bioscience and innovation hub. Collectively these organizations bring institutional anchor demand, research expertise, public-sector coordination, and catalytic financing tools to the district.

SUPPORTED ORGANIZATIONS

- Indiana University
- Indiana University Health
- CICP — Central Indiana Corporate Partnership
- Purdue University
- Seal of the City of Indianapolis — Mayor's Office — Indiana
- Indiana Economic Development Corp

BUILDING ANCHOR TENANTS

- IBRI — Indiana Biosciences Research Institute
- IU LAB — Launch Accelerator for Biosciences
- Heartland Bioworks — Powered by ARI
- CICP — Central Indiana Corporate Partnership
- Indiana University School of Medicine

KEY AFFILIATIONS

- ARPA-H Investor Catalyst Hub — Part of the ARPANET-H Health Innovation Network
- The Global Institute on Innovation Districts
- AURP — Building Communities of Innovation™
- INBIA

OTHER MEMBERS/DISTRICT PARTNERS

- Cook
- Lilly
- Plug and Play
- University of Notre Dame
- Ball State University
- gBeta



2.2a Pipeline - Tenants & Users

16 Tech's position in the market and ecosystem creates opportunities for tenancy and development from the Federal, State, Local, Education, and private sectors. Preceding this solicitation, CBRE conducted a multi-month evaluation of the market which projected a robust tenant pipeline and demand from supportive organizations in a range of 300K - 700K SF of life sciences/laboratory space over the next 10 years. In addition to this projected demand, 16 Tech has identified active requirements described below:

- **Tenant A – National Insect Innovation Facility (NIIF) -** Indiana University, in partnership with the IU Launch Accelerator for Biosciences, is currently soliciting design partners for the facility within 16 Tech, which is targeted at 20,000 SF of laboratory space and 5,000 SF of associated offices and support spaces.
- **Tenant B -** Approximately 70,000-square-foot, two-story build-to-suit research and pilot manufacturing facility, representing a potential investment of more than $100 million, including specialized equipment.
- **Tenant C (confidential) -** A bioscience/healthcare anchor tenant has expressed strong interest in approximately 20,000 sq. ft. of lab and 100,000 square feet of associated office space for its research & development, and commercialization activities.
- **Tenant D – Life-Sciences Laboratory –** Recent engagement by a well-capitalized (multi-billion valuation) firm to develop a research laboratory in Indianapolis with a targeted 2030 occupancy for up to 250,000 SF. Firm considering presence at 16 Tech in short-term.
- **Tenant E – Global Engineering Firm –** Recent engagement by global firm seeking multiple sites nationally – fee development opportunity for $80-100M investment with a targeted 2031 occupancy for 150,000-200,000 SF.
- **Multi-Tenant Pipeline –** Various

Signaled demand and potential offtake or programming collaboration. The district also has additional confidential market pipeline opportunities under NDA. These prospects and other inbound opportunities are best characterized as 5,000 – 30,000 SF opportunities with 2028 and 2029 occupancy timelines for laboratory, office, and support spaces.

2.2b Financial Partners

16 Tech has financial stakeholders, investors, and affiliates seeking public-private partnership opportunities for mission-aligned investments. 16 Tech is committed to facilitating opportunities for private-sector, public-sector, and charitable or mission based capital to partner with potential development partners. 16 Tech's current financial partners are capital-stack agnostic for mission-aligned investments. 16 Tech's infrastructure investments exceed $88M over the past decade to materially de-risk the project for development partners and users alike.

- **Institutional partner:** Indiana University serves as the academic anchor for 16 Tech, with adjacent land holdings and active projects. Proposers are encouraged to identify potential capital collaboration and programmatic synergies with IU, IU Inc. and affiliated initiatives that complement future District development.
- **Philanthropic and catalytic capital:** Mission-aligned capital providers and philanthropic partners are interested in early-stage underwriting and district public realm investments. These partners could provide gap financing, capital grants, or other instruments in support of development projects.





2.3 Investment Highlights

Why Now?

First-Mover Advantage in a Supply-Constrained Market

Sub-1% wet lab vacancy in Indianapolis. Purpose-built, multi-tenant wet lab is essentially non-existent outside 16 Tech. The existing 8.1 million SF life sciences inventory is dominated by owner-occupied campuses unavailable to startups.

No or Limited Direct Competitors

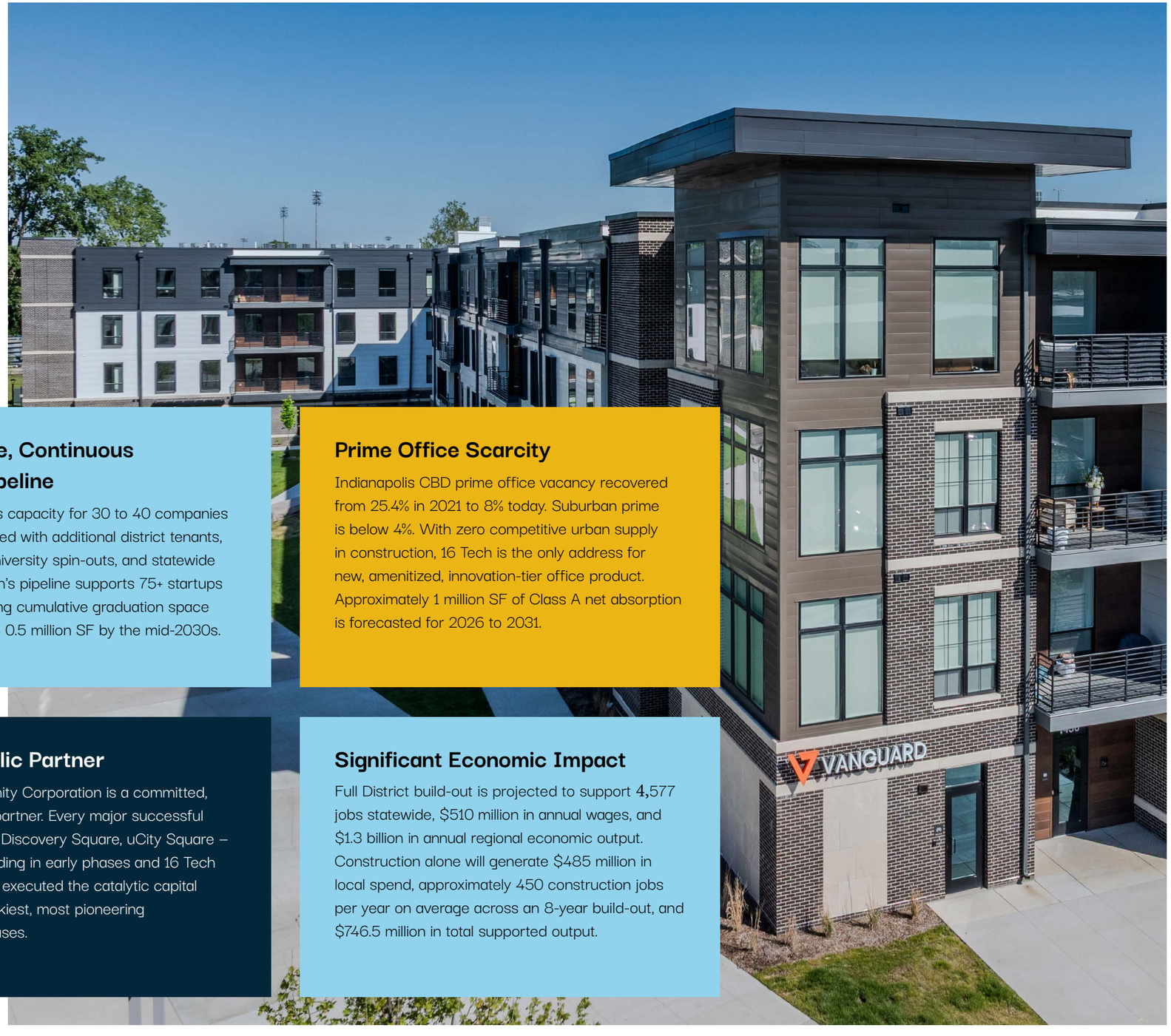
Local and regional projects target large-scale manufacturing, animal and plant health, and other life-sciences-adjacent tenants. 16 Tech is the region's only nonprofit-led, wet-lab-enabled, activated urban innovation district with major research and healthcare institutions located within the district today, creating an active institutional pipeline.

Quantifiable, Continuous Demand Pipeline

IU LAB alone has capacity for 30 to 40 companies per year. Combined with additional district tenants, corporate and university spin-outs, and statewide migration, 16 Tech's pipeline supports 75+ startups annually, projecting cumulative graduation space demand of 0.3 to 0.5 million SF by the mid-2030s.

Prime Office Scarcity

Indianapolis CBD prime office vacancy recovered from 25.4% in 2021 to 8% today. Suburban prime is below 4%. With zero competitive urban supply in construction, 16 Tech is the only address for new, amenitized, innovation-tier office product. Approximately 1 million SF of Class A net absorption is forecasted for 2026 to 2031.



Shovel-Ready Parcels Available Now

Multiple build-to-suit parcels available immediately for a single tenant or multi-tenant development, with parking immediately available. 16 Tech is fully within a newly-designated Qualified Opportunity Zone 2.0 effective January 1, 2027.

Proven Public Partner

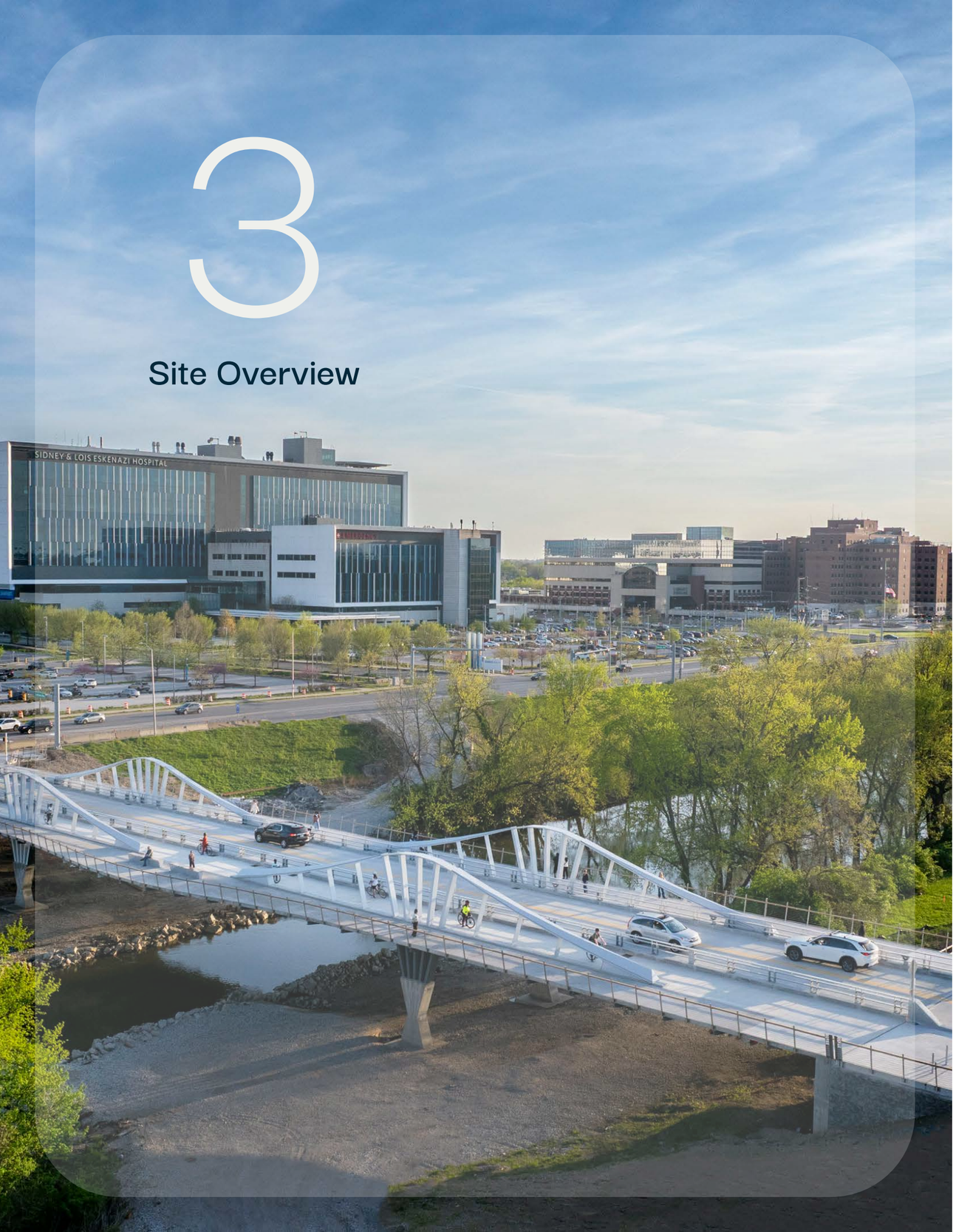
16 Tech Community Corporation is a committed, engaged public partner. Every major successful analog – Cortex, Discovery Square, uCity Square – required gap funding in early phases and 16 Tech has secured and executed the catalytic capital needed in the riskiest, most pioneering development phases.

Significant Economic Impact

Full District build-out is projected to support 4,577 jobs statewide, $510 million in annual wages, and $1.3 billion in annual regional economic output. Construction alone will generate $485 million in local spend, approximately 450 construction jobs per year on average across an 8-year build-out, and $746.5 million in total supported output.

3

Site Overview



1220 Waterway Blvd.

50 Acres

8 Available Phased Parcels

13.7 Available Acres Total

The 16 Tech Innovation District is a 50-acre mixed-use urban innovation campus opened in 2021. Strategically located with direct access to I-65 and Indiana Avenue, the District is adjacent to key downtown anchors including Indiana University, Purdue University, IU Health, and the IU School of Medicine, as well as major corporations including Eli Lilly, Salesforce, and Rolls-Royce. The District provides regional connectivity while maintaining urban walkability. A member of the Global Institute on Innovation Districts and one of the fastest-growing innovation districts in the country, 16 Tech is home to more than 350 companies and organizations, Indiana's R1 institutions, 1,200+ employees working in the district, 630,000 SF of delivered and in-development facilities, and 375,000+ annual visitors.

THE DISTRICT IS CURRENTLY ANCHORED BY THE FOLLOWING COMPLETED AND IN-DEVELOPMENT ASSETS:

- **Innovation Building 1 –** Office, shared wet labs, drug discovery lab; home to the Indiana Biosciences Research Institute (IBRI), IU School of Medicine, and the CEO's of Indiana Corporate Partnership (CICP).
- **HQO Innovation Hub –** Flexible office, makerspace, and the AMP Food Hall & Marketplace featuring 100% local restaurants and retailers; 17 conference rooms, podcast studio, and coffee bars.
- **EMC2 –** 60,000 SF platform manufacturing R&D facility with one of the only GE Jet binder printers available for commercial use.
- **Vanguard at 16 Tech Apartments –** First residential facility in 16 Tech; 286 living spaces.
- **Heartland BioWorks (2027) –** 20,000 SF biopharmaceutical manufacturing workforce development and training facility.
- **IU LAB (2027) –** Initiative to translate IU's $1 billion research enterprise into health solutions in critical disease areas relating to diabetes and obesity, neuroscience, rare diseases, cancer, and bone engineering and regenerative medicine.

Remaining development parcels are zoned for high-density mixed uses including lab, office, R&D, retail, residential, and hospitality. Ground lease and fee-simple ownership structures are available depending on parcel and financing structure. Parcels range from shovel-ready build-to-suit sites to larger phased development opportunities. No maximum building height restrictions apply on primary parcels. Retail-ready ground-floor activation is encouraged along Indiana Avenue frontage.

Zoning & Development Characteristics

- Mixed-use innovation district; flexible for lab, office, R&D, retail, residential, and hospitality uses.
- Ground lease and fee-simple ownership structures available depending on parcel and financing structure.
- Remaining parcels range from shovel-ready build-to-suit sites to larger phased development opportunities.
- No maximum building height restriction on primary parcels.
- Retail-ready ground-floor activation encouraged along Indiana Avenue frontage.
- 16 Tech is fully within a newly-designated Qualified Opportunity Zone 2.0 effective January 1, 2027.

16 Tech's Role in Indiana's BioHeartland

The BioHeartland is a shared identity for Indiana's bioscience ecosystem, connecting strengths in human health, animal health and plant science across the state. In Indiana, global leaders work alongside world-class research universities, a fast-growing startup ecosystem and modern innovation districts, making the state #1 in the nation for pharmaceutical and life science exports.

As part of the BioHeartland, the 16 Tech Innovation District beats strong. Indiana University, IU School of Medicine, IU Health, the Indiana Biosciences Research Institute (IBRI), Heartland BioWorks, and Purdue University alongside global companies Eli Lilly and Company and Cook Medical, and more than 40 life sciences startups come together in 16 Tech, creating a comprehensive ecosystem with the people, institutions, facilities, and capabilities in place to support the full life sciences lifecycle, from research and discovery through commercialization.

SHARED EQUIPMENT THAT MAKES THE SCIENCE GO FURTHER

IBRI's Future Legends Lab provides high-potential life sciences startups with access to flexible lab and office space, state-of-the-art shared equipment, research technologies, and the expertise and networks needed to advance their work. Today, approximately 15 companies are part of the Future Legends Lab community, creating a built-in pipeline of additional lab users in 16 Tech.

ACCESS TO STARTUP RESOURCES THAT GROW THE SECTOR

Located in 16 Tech today, BioCrossroads, Boomerang Ventures, the IU Biostartup Center, gener8tor, and Plug and Play provide a comprehensive network of startup support spanning mentorship, incubation, acceleration, industry connections, and access to capital.

TRAINING THAT BENEFITS THE WORKFORCE AND THE ECONOMY

In 16 Tech, workforce development is built into the ecosystem. IU LAB connects employers to Indiana University's academic, research, and professional education capabilities; Ivy Tech's Manufacturing Innovation Center delivers hands-on training for advanced manufacturing careers; Heartland BioWorks is preparing the specialized biopharma workforce companies need to grow; and 16 Tech's experiential learning programs connect students and neighbors to real-world career pathways. Together, these resources create a powerful talent pipeline that helps companies scale while expanding access to high-growth careers.

First-of-its-kind IU LAB to Open in 16 Tech in 2027

Launched in December 2024 with a transformative $138 million grant from Lilly Endowment Inc., the IU Launch Accelerator for Biosciences (IU LAB) represents a bold expansion of Indiana University's long-standing commitment to innovation in health and biosciences and a significant. The five story, 150,000 SF building which opens in 16 Tech in 2027 will focus on research and innovation in five critical disease areas including diabetes and obesity, neuroscience, rare diseases, cancer, and bone engineering and regenerative medicine.

From its inception, IU LAB has been positioned as IU's gateway for industry engagement and designed to facilitate critical academic-industry partnerships and innovative initiatives. Through IU LAB, Indiana University is building a highly coordinated, comprehensive "All Services" model that integrates capabilities across all nine campuses. These services span the full spectrum of partnership needs, including: Research and sponsored programs; Research support services; Clinical trials infrastructure; Credentialing; Talent and workforce development; Professional education and consulting.

IU LAB has already established strategic partnerships with leading Indiana employers, including Lilly, Cook Medical and Zimmer Biomet, to advance bioscience discovery and innovation, strengthen the state's life sciences workforce, and address critical technology needs.

The IU LAB Bio Start-up Center also provides a platform for early-stage companies and ideas to launch and high-potential startup to accelerate their growth through the IU Health Incubator led by gener8tor and Biocrossroads and the Life Tech Accelerator led by Plug and Play. It has already engaged more than 51 startups since 2025.

Headquarters of Federal Tech Hub to Open in 16 Tech in 2027

Heartland BioWorks connects workforce, manufacturing, research and commercialization assets to accelerate domestic biotechnology production, strengthen national security and expand economic opportunity. Its headquarters will locate in a new 20,000 SF, $24M biomanufacturing training and innovation center in 16 Tech opening in 2027.

Heartland Bioworks is one of 31 federally designated tech hubs by the U.S. Economic Development Administration, and one of six focused on biotechnology across the country. The initiative has received more than $50M under the CHIPS Act and a $6M investment from Lilly for specialized laboratory and pilot-scale equipment.

Heartland BioWorks is a member of National Institute for Bioprocessing Research and Training (NIBRT) Global Partners Program, an international network of training centers working to close the gap in skilled biomanufacturing talent, and holds the exclusive NIBRT partnership across eight Midwest states.

Heartland Bioworks is led by the Applied Research Institute. 16 Tech is part of the executive committee for Heartland Bioworks and leads its Community Impact Advisory Board.

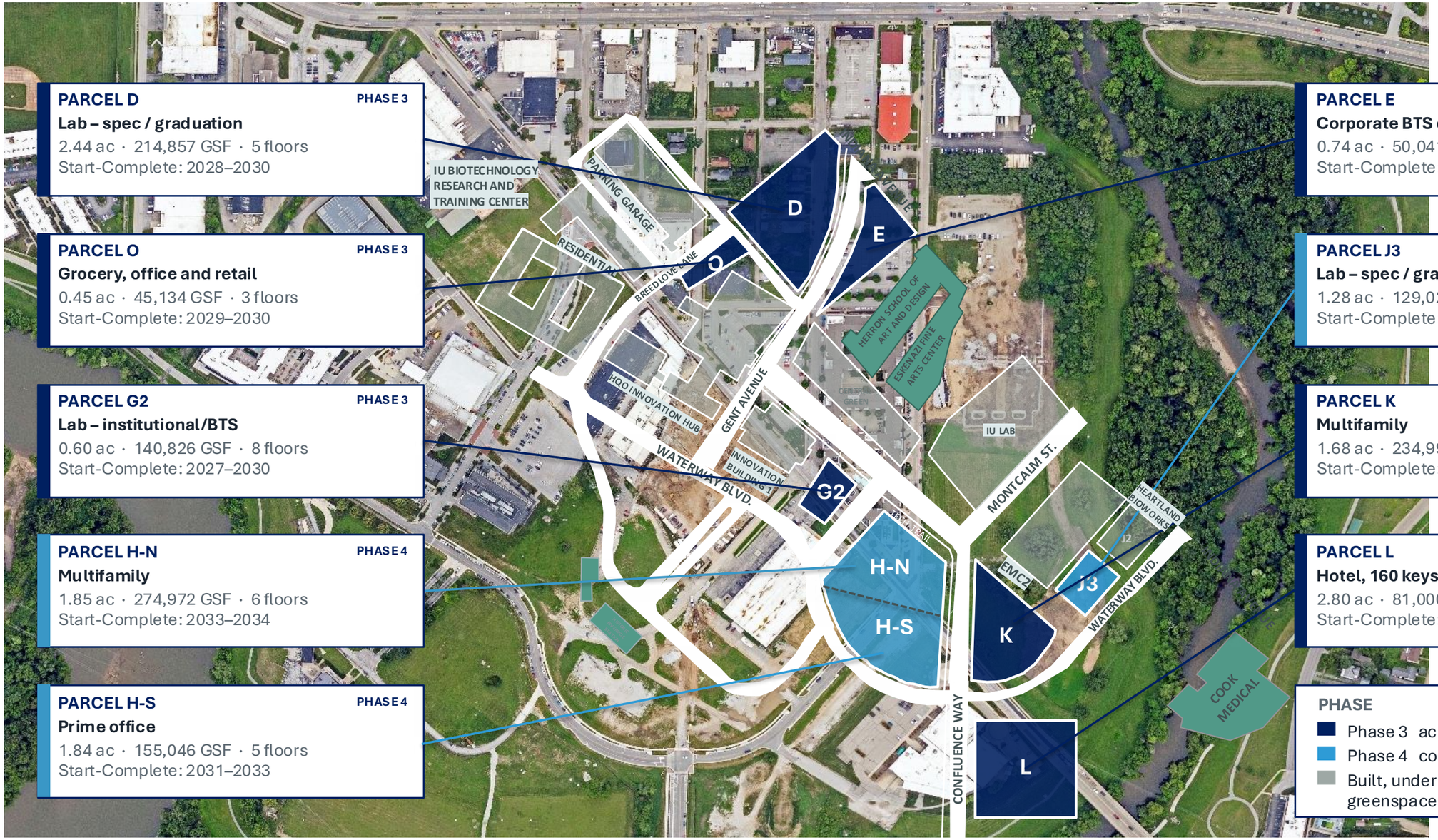
The headquarters facility will support the following initiative through pilot-scale biomanufacturing equipment, enabling hands-on training and innovation opportunities:

- BioTrain: Workforce development through stackable credentials, employer upskilling and reskilling and statewide training pathways - no four-year degree required.
- BioLaunch: Commercialization and innovation support for biotechnology solutions, including BioStart peer-to-peer mentorship for founders.





3.1 Available Parcels & Illustrative Uses



PARCEL D — PHASE 3
Lab – spec / graduation
2.44 ac · 214,857 GSF · 5 floors
Start-Complete: 2028–2030

PARCEL O — PHASE 3
Grocery, office and retail
0.45 ac · 45,134 GSF · 3 floors
Start-Complete: 2029–2030

PARCEL G2 — PHASE 3
Lab – institutional/BTS
0.60 ac · 140,826 GSF · 8 floors
Start-Complete: 2027–2030

PARCEL H-N — PHASE 4
Multifamily
1.85 ac · 274,972 GSF · 6 floors
Start-Complete: 2033–2034

PARCEL H-S — PHASE 4
Prime office
1.84 ac · 155,046 GSF · 5 floors
Start-Complete: 2031–2033

PARCEL E — PHASE 3
Corporate BTS office + Amenity
0.74 ac · 50,041 GSF · 3 floors
Start-Complete: 2028–2030

PARCEL J3 — PHASE 4
Lab – spec / graduation
1.28 ac · 129,029 GSF · 5 floors
Start-Complete: 2031–2033

PARCEL K — PHASE 3
Multifamily
1.68 ac · 234,997 GSF · 6 floors
Start-Complete: 2029–2030

PARCEL L — PHASE 3
Hotel, 160 keys
2.80 ac · 81,000 GSF · 5 floors
Start-Complete: 2027–2029

PHASE
- Phase 3 accelerated, delivers 2029–30
- Phase 4 conditional, delivers 2033-34
- Built, under construction, or planned greenspace

PARCEL	ESTIMATED PHASE *NOTE: PLEASE SEE "3.2 POTENTIAL PHASING"	TOTAL ACRES	POTENTIAL/ILLUSTRATIVE USE *NOTE: USES SHOWN ARE ILLUSTRATIVE, NOT MANDATORY. PROGRAMMING REFLECTS CBRE'S PRELIMINARY UNDERWRITING AND IS SUBJECT TO CHANGE BASED ON MARKET CONDITIONS AND PROPOSER INPUT.	TARGET DELIVERY	GATE
G2	Phase 3	0.60 AC	Lab / Institutional – +/- 150,000 GSF	2030	Committed institutional occupier for all or partial (BTS)
L	Phase 3 / Flexible	2.80 AC	Hotel – 160 keys / 81,000 SF (plus 49,600 SF structured parking)	2029	Developer / operator interest
D	Phase 3	2.44 AC	Lab / Spec (Graduation) – 168,200 RSF (Sample Programming Mix: 106,500 RSF Lab | 53,300 RSF Office | 8,400 RSF Retail / F&B)	2030	30–40% pre-lease
E	Phase 3	0.74 AC	Corporate BTS Office + Fitness – 43,000 RSF (Sample Programming Mix: 35,000 RSF Corporate Office | 8,000 RSF Fitness / Amenity)	2030	Committed corporate occupier
K	Phase 3 / Flexible	1.68 AC	Multifamily – 206,900 RSF (Sample Programming Mix: 202,400 RSF Multifamily | 4,500 RSF Retail / F&B)	2030	Speculative; no pre-lease required
O	Phase 3	0.45 AC	Grocery / Office / Retail – 40,000 RSF (Sample Programming Mix: 27,000 RSF Grocery | 11,000 RSF Office | 2,000 RSF Retail / F&B)	2030	Lease-committed grocery operator
H-S	Phase 4	1.84 AC	Prime Office – 132,200 RSF (Sample Programming Mix: 72,500 RSF Spec Office | 52,700 RSF Corporate BTS Office | 7,000 RSF Retail / F&B)	2033	~40% pre-lease
J3	Phase 4	1.28 AC	Lab / Spec (Graduation) – 101,000 RSF (Sample Programming Mix: 64,000 RSF Lab | 32,000 RSF Office | 5,000 RSF Retail / F&B)	2033	~70% occupancy at Parcel D
H-N	Phase 4	1.85 AC	Multifamily – 242,100 RSF (Sample Programming Mix: 236,600 RSF Multifamily | 5,500 RSF Retail / F&B)	2034	Demonstrated absorption at Parcel K

3.2 Potential Phasing

- Phase 1: Exists
- Phase 2: Underway
- Phase 3: Acceleration (G2, L, D, E, K, O): construction 2027–2029, delivery 2029–2030 (58% of RSF)
- Phase 4: Conditional, trigger-gated (H-S, J3, H-N): construction 2031–2033, delivery 2033–2034 (42% of RSF) (conditional on Phase 3 success, market conditions, and gates)



Featured Opportunity: Parcel G2

Development-ready parcel within the 16 Tech Innovation District positioned adjacent to the Central Green and existing innovation ecosystem. Suitable for laboratory, office, mixed-use, or innovation-supporting development consistent with the District master plan.



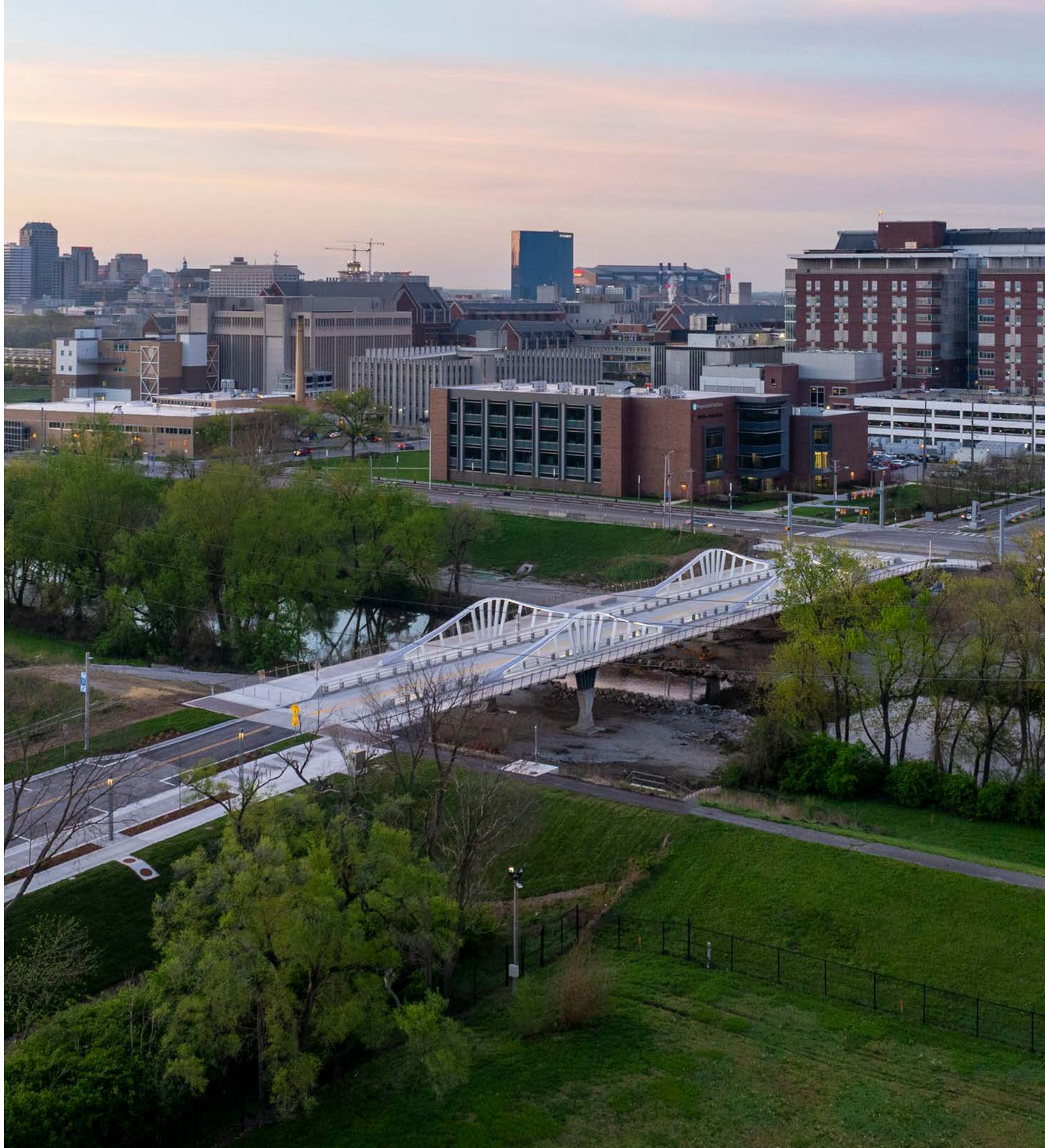
AI iteration of Parcel G2

3.3 Available Due Diligence

SITE DUE DILIGENCE ITEMS AVAILABLE ON THE WEBSITE IN THE VIRTUAL DEAL ROOM:

- **Parcel D** - Site Assessment
- **Parcel E** - Site Assessment, Site Exhibit, Renderings, Due Diligence Report
- **Parcel G2** - Site Assessment, Site Exhibit, Due Diligence Report, G2 Site Plan Exhibit
- **Parcel H** - Site Assessment
- **Parcel J2 South** - Site Assessment, Site Exhibit, Due Diligence Report
- **Parcel K** - Site Assessment
- **Parcel L** - Site Assessment
- **16 Tech Parcel Map** - Env Summary Map
- **Hotel Feasibility Study**
- **Q3 2026 U.S. Life Sciences Lab/R&D Market Report** *(click here)*
- **National Insect Innovation Facility Executive Summary**

** Limited surveys and additional due diligence will be available in December 2026*





4

Development Vision & Project Requirements

The remaining development parcels at 16 Tech should continue and extend the District's established mixed-use innovation campus character. Primary uses include multitenant wet lab and office, build-to-suit office and lab, retail and amenity activation, and longer-term multifamily and hospitality uses as market fundamentals support. Outdoor activation, courtyard programming, and ground-floor food and beverage uses are priorities for Indiana Avenue-facing parcels and contribute to District density and vibrancy.

The District's feasibility model is dynamic: parcel sizes, uses, and phasing can be adjusted to reflect market conditions, pre-leasing progress, and financing structure. Proposers are encouraged to engage constructively with this model throughout the competitive process and demonstrate qualifications by evaluating the program, phasing, and design preferences in the context of the Proposer's experience and expertise.

4.1 Primary Project Goals

The overall goals reflect 16 Tech's vision for establishing Indianapolis as a nationally recognized life sciences and advanced technology hub. 16 Tech seeks high-density, mixed-use development that expands graduation-ready lab and office infrastructure, activates the Indiana Avenue corridor, and attracts the institutional capital necessary to complete the District's full build-out.

DEVELOPMENT SOLUTIONS WILL ADDRESS THE FOLLOWING GOALS:

- **Ecosystem Integration.** Development must physically and programmatically connect to the existing District. Lab and office product must be designed for wet-lab-ready infrastructure from day one, with a multi-tenant program in mind that may include shared equipment access, flexible lease suites, and collaboration-enabling common areas.
- **Graduation-Ready Infrastructure**. The District's demand pipeline produces startups at the 2,500 to 5,000 SF graduation stage. Initial projects should accommodate configurable suites to reflect this scale. Graduation spaces have the highest level of stakeholder support.
- **Ground-Floor Activation.** Indiana Avenue-facing parcels require retail-ready ground floors. Grocery, food and beverage, fitness, and amenity uses are priorities for establishing urban density and District lifestyle proof.
- **Phased Delivery That Attracts Institutional Capital.** 16 Tech desires a partner with a demonstrable track record needed to attract private institutional capital to later phases.
- **Mixed-Use Innovation Campus Extension.** Development should continue and extend the District's established character, anchored by wet-lab-enabled, multitenant life sciences and advanced technology product.

4.2 Secondary Project Goals

16 Tech has established supporting criteria to identify the highest-qualified Proposer whose proposal provides the overall best value to the District. Proposers demonstrating qualifications and an execution history that includes the below elements will be viewed favorably:

- **Retail/Amenity/Operators.** Securing commitments or operators for Parcel E (grocery, food and beverage) and Parcel O (fitness, amenity).
- **Program Flexibility.** The District's phasing model is dynamic. Parcel sizes, uses, and phasing can be adjusted to reflect market conditions, pre-leasing progress, and financing structure. Proposers are expected to engage constructively with this latitude rather than treat the parcel table as fixed.
- **Long-Term Revenue Structures.** 16 Tech is primarily interested in creating long-term revenue streams. While fee-simple sale scenarios for land may be considered, ground leases and participatory ground lease structures are preferred.
- **Creative Financing and Gap-Closing Solutions.** Proposers are encouraged to demonstrate knowledge of grant funding, public financing, land-pricing strategies, and alternative capital structures that improve overall project economics.
- **Superior Design and Execution Ideas.** 16 Tech intends to engage the market to identify design approaches, development strategies, and execution tactics that meet and exceed the published criteria.





4.3 Hospitality Opportunity: Parcel L

16 Tech seeks a hospitality partner to deliver the District's first hotel on Parcel L, a riverfront site at the south end of Confluence Way. The hotel will fill a missing piece of the District's mixed-use program. It will give visiting researchers, corporate partners, recruits, and event attendees a place to stay within walking distance of the labs, offices, and amenities they are visiting. CBRE's entire feasibility study can be found on the virtual deal room on the solicitation website.

WHAT 16 TECH IS TRYING TO ACHIEVE

- **Complete the District ecosystem:** Lodging for the business travel 16 Tech already generates, which is currently accommodated outside the District
- **Extend the District day:** Bring evening and weekend activity to the District, with a beverage-focused restaurant and rooftop or terrace bar
- **Host District events:** Meeting space for product showcases, trainings, seminars, and small conferences tied to District tenants and partners
- **Support recruitment and retention:** Extended-stay accommodations for relocating employees, visiting faculty, and project-based teams

DEMAND DRIVERS

- **Corporate:** The study expects most of the hotel's corporate demand to come from 16 Tech and nearby medical research facilities. Major regional employers include IU Health, and Eli Lilly.
- **Institutional and medical:** The site is near IU School of Medicine, IU Health University Hospital, and IU Health Simon Cancer Center. IU Health's multi-billion-dollar campus redevelopment opening in late 2027 is also nearby.
- **Extended stay:** Extended-stay guests are projected to be the largest segment, at about 40% of stabilized room nights, driven by project-based and relocation stays.
- **Group:** Group demand is projected at about 30% of room nights. The study projects the hotel will capture above its fair share of group business (140% penetration) because of its meeting space compared with competing select-service hotels.
- **Benchmark performance:** Comparable institution-anchored hotels just outside a downtown core have achieved strong occupancy and rate premiums compared with their downtown markets.

PARTNERSHIP-GENERATED DEMAND

16 Tech, its anchor tenants, and its supported organizations generate recurring visitor traffic through research collaboration, startup programming, corporate partnerships, and events. 16 Tech will work with District partners to identify potential room-night commitments and preferred-hotel arrangements that can support underwriting. Proposers are encouraged to describe how they would structure and capture this demand.



RECOMMENDED PROGRAM

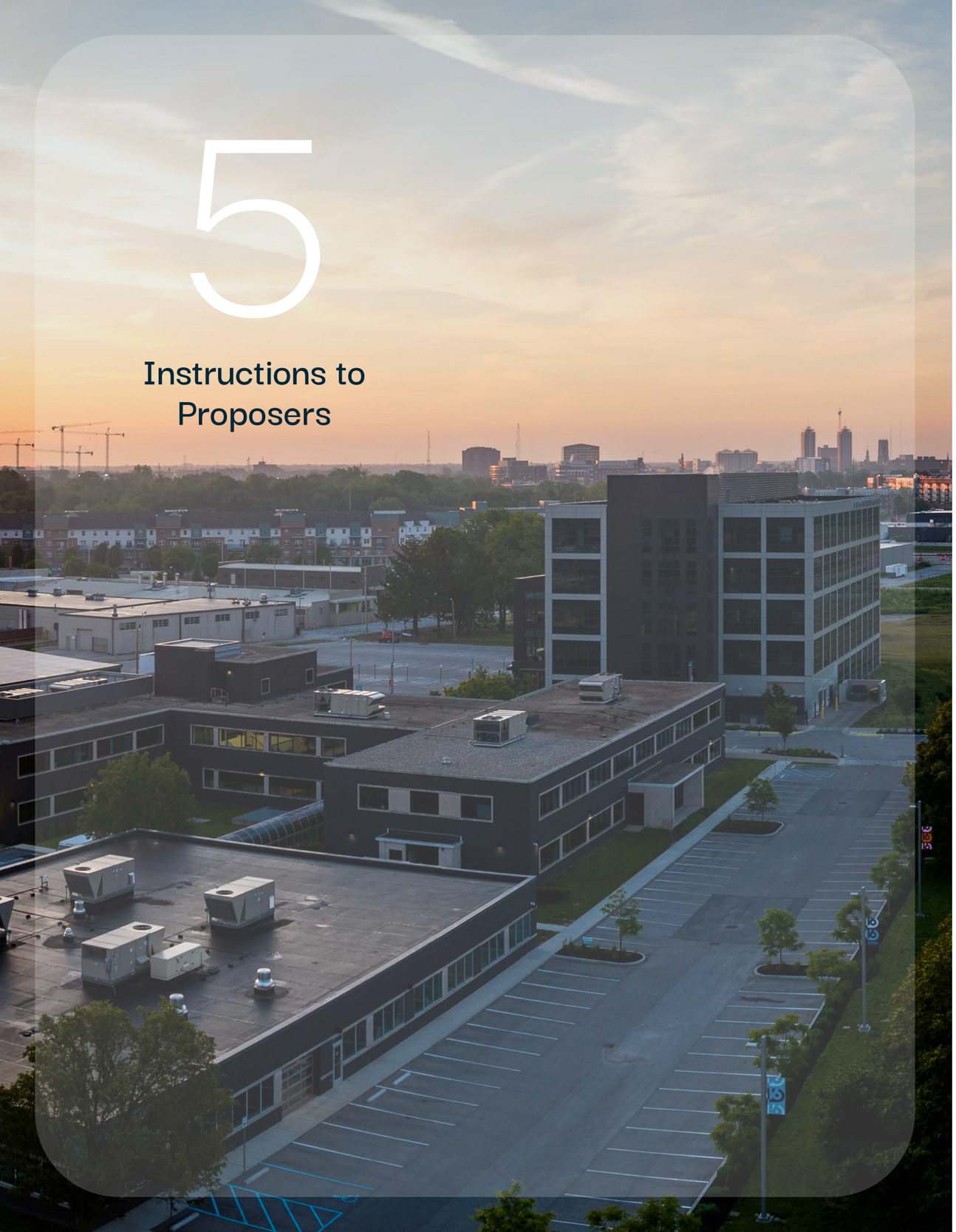
- 160-key, dual-branded select-service and extended-stay hotel (supportable range of 150 to 180 keys)
- 8,000 to 10,000 SF of flexible meeting space
- Beverage-focused restaurant, rooftop or terrace bar, and 24-hour grab-and-go market
- Minimum of 160 parking spaces (1 per key)
- Major brand affiliation, with a local identity that reflects the 16 Tech mission
- Target opening: 2029

PUBLIC-PRIVATE PARTNERSHIP

The City of Indianapolis has supported hotel development projects through public-private partnerships in recent years, and 16 Tech anticipates a similar structure could be explored here. Proposers are encouraged to identify potential incentives, financing tools, and partnership structures. These may include Opportunity Zone and Tax Increment Financing eligibility.

SUBMISSION

Proposers may submit a separate response limited to the hospitality opportunity on Parcel L or include it as part of a broader multi-parcel proposal. Hospitality responses should identify the proposed brand(s), operator, key count, parking approach, and capital structure.



5

Instructions to Proposers

5.1 Submission Instructions

Interested proposers must submit their qualification packets in the form described below to 16 Tech by the deadline below to be considered for selection under this RFP.

Qualifications must be submitted via email by 2:00PM CST on December 18th, 2026 to peter.jansen@cbre.com, CC: maggie.norman@cbre.com, & jeff.merritt@cbre.com

Proposals must be submitted in PDF format. CBRE will not accept any proposals after the stated deadline or at any location other than the one outlined in this solicitation.

5.2 Communications & Questions

Starting on the date this RFQ is published and continuing through the date any resulting contract is signed, Proposers shall not communicate with 16 Tech, including elected officials or staff, except through public hearings and scheduled presentations as notified by CBRE. Any Proposer violating this provision will be disqualified.

Any questions must be submitted in writing via email to peter.jansen@cbre.com, CC: maggie.norman@cbre.com, & jeff.merritt@cbre.com by 2:00PM CST on November 18th, 2026.

Project Information and addenda will be posted at: 16TechDistrict.com

The Proposer must meet all 16 Tech's delineated project components outlined in this section and will be solely responsible for all entitlements, permits, and adherence to 16 Tech's development process. Once the Proposer has been selected, the district will reasonably support the successful Proposer with documentation required for land use plans, zoning changes, hearings, land development permits, and grant or financing applications, at 16 Tech's discretion and at no cost to 16 Tech.

PROPERTY TOURS WILL BE MADE AVAILABLE UPON APPOINTMENT.

MILESTONE	DATE
Phase I: Request for Qualifications	
RFQ Release	November 2nd, 2026
Deadline for Questions	November 18th, 2026 2:00PM CST
Qualifications Due	December 18th, 2026, 2:00 PM CST
Review and Identification of Qualified Respondents	January 2027
Phase II: Request for Proposals (dates are subject to change)	
RFP Release	January 2027
Proposals Due	February 2027
Interviews	February/March 2027
Selection	March 2027
Board Approval of Exclusive Negotiations	April 2027 Board Meeting
Exclusivity Period	2027 - 2028

5.3 RFQ Submission Considerations

ALL SOLUTIONS SHOULD CONSIDER THE BELOW INPUTS:

- 16 Tech has control over the land and ownership or control over existing improvements and other sites within the project, and has legal rights to solicit proposals.
- 16 Tech is interested in creating long-term revenue streams and while it may consider fee-simple sale scenarios for the land, it prefers ground-leases and/or participatory ground lease structures.
- Target occupancy in 1st Quarter 2029 for an initial project, with outside occupancy date of 2nd Quarter of 2029.
- Target delivery of 1st Quarter 2029 for core and shell of other new deliveries.
- The Proposer shall assume holding contracts for the design and construction of Base Building conditions prior to acquisition or occupancy by tenants/users, in an open-book methodology that assumes a competitive general contractor selection process.
- The Proposer shall assume holding contracts for the design and construction of all tenant finish out, in an open-book methodology that assumes a competitive general contractor selection process.
- Proposers should assume market fees and disclose proposed development fees, brokerage commissions, financing fees, construction management fees, and/or other financing or incentives that impact the overall economics of proposed solutions.

Proposal responses should detail the Proposer's solution and all relevant qualifications, experience, financial capability, design and construction expertise, project management, and development approach. Additionally, the Proposer should outline an overall implementation strategy.

Proposers may submit a separate response limited to the hospitality opportunity on Parcel L, or include it as part of a broader multi-parcel proposal.

With respect to programming for an initial project, 16 Tech is preliminarily interested in ±100,000 useable square feet of primarily office uses/facilities and an additional requirement of 20,000 usable square feet of laboratory and research spaces in a multi-tenant environment.

16 TECH WILL CONSIDER PROPOSALS FOR THE INITIAL PROJECT ON THE G2 SITE FOR A POTENTIAL USER-IN-TOW THAT INCLUDE:

- Fee development of the initial phase, with the assumption that the developer will hold all contracts for improvements, provide schedule and completion guarantees, and provide flexible solutions for the capital stack and tenant improvements.
- Development of the initial phase in a joint venture in which the developer provides a portion but not the entirety of the capital stack.
- Lease-to-purchase or other financing solutions that result in fee-simple ownership for the User-in-tow.
- Lease-to-purchase or other financing solutions that result in fee-simple ownership for the User-in-tow of a commercial condominium unit within a to-be-created condominium regime that includes unit(s) that exceed the initial programmatic need.
- Alternative financing solutions.

5.4 RFQ Submission Requirements

Proposers will be required to propose a master development that meets the requirements delineated within this RFQ. Please provide the following information in the order outlined below.

1. COVER LETTER

- Project Name
- Date
- Firm Name(s)
- Proposer Contact Information
- Overall vision for the development
- Statement asserting the development entity has the capacity and experience to undertake the proposed development
- Statement identifying the proposed development entity organizational structure and project leadership

2. DEVELOPMENT CONCEPT AND PHASING

- Narrative overview of conceptual approach to the Site; describe how the concept addresses16 Tech's goals and requirements
- Provide 2 to 3 design concept scenarios illustrating the range of possible development approaches. Each concept should include a labeled site plan and showcase architectural elements, outdoor areas, and activation spaces

3. DEVELOPMENT TEAM

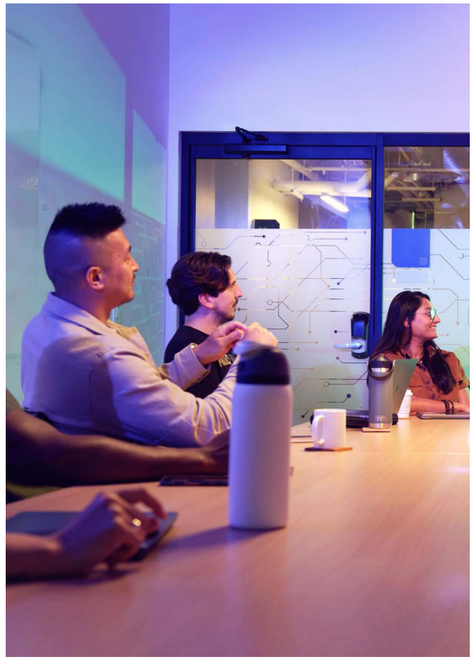
- Company overview
- Ownership: Proposer resumes including ownership and key principals, financial condition, and in-house capabilities for design, engineering, construction, and management
- Team/Organization: Proposed project team and primary outside consultants; include an organizational chart depicting relationships with any parent or affiliate organizations

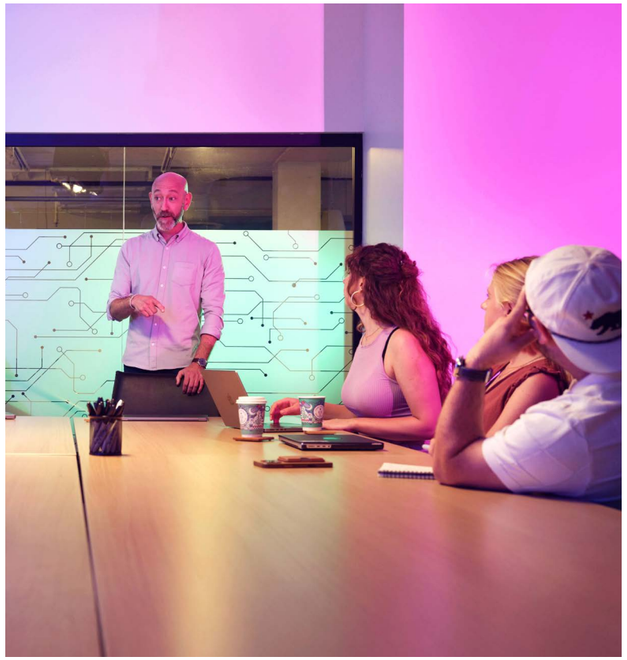
4. EXPERIENCE AND REFERENCES

- Provide a description of the most recent mixed-use development projects completed within the last 10 years by the Proposer that are similar in scope and consistent with this RFQ. For each project reference, please provide the following:
  - Project name, location, and photographs
  - Description of key project features
  - Referenced project size (SF, levels, parking spaces, units, etc.)

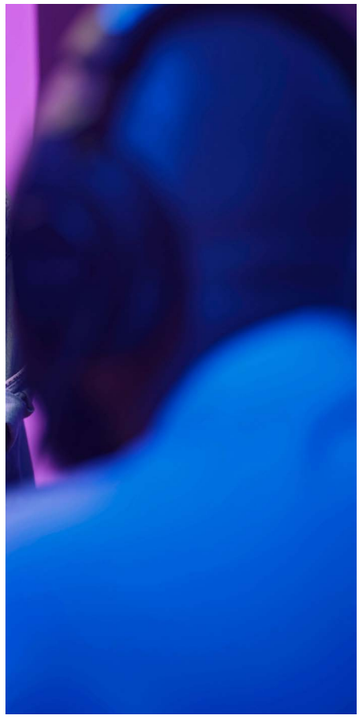
5. FINANCIAL CAPACITY

- Evidence of balance sheet capability; the ownership entity must demonstrate a direct financial link
- Evidence of sufficient liquidity to incur up to $[X] in due diligence expenses upon execution of the Exclusive Negotiation Agreement (ENA)









5.5 Proposal Evaluation

PROPOSALS WILL BE EVALUATED BY 16 TECH EVALUATION CRITERIA, IN RELATIVE ORDER OF IMPORTANCE:

- Technical Approach to Achieving the Requirements
- Qualifications and Experience of the Development Team
- Project Financing

5.6 Selection Process

PROPOSALS WILL BE EVALUATED BY 16 TECH EVALUATION CRITERIA, IN RELATIVE ORDER OF IMPORTANCE:

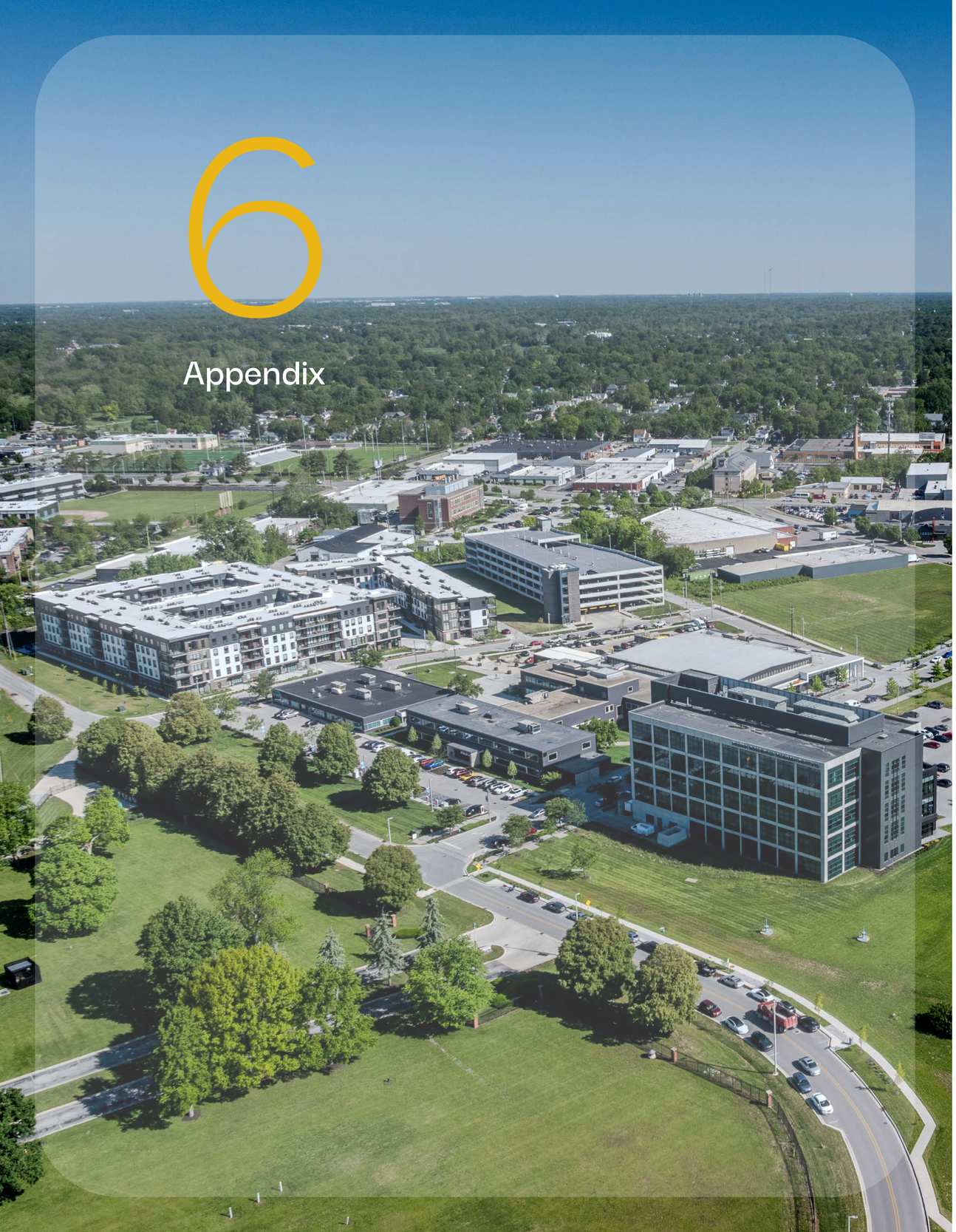
- 16 Tech reserves the right to accept any proposal deemed to be in its best interest based on the evaluation criteria set forth in this RFQ.
- Each proposal will be reviewed for responsiveness to submission requirements.
- 16 Tech reserves the right to request written clarifications, non-material revisions, or supplemental information from any Proposer.
- 16 Tech may elect to shortlist Proposers and issue supplemental information to a select group.
- 16 Tech may conduct oral presentations as part of the selection process. All shortlisted Proposers will be afforded the same time and asked the same questions.
- 16 Tech reserves the right to request Best and Final Offers (BAFOs) at its sole discretion.
- The Source Selection Committee will make a final recommendation to the board based on the evaluation criteria defined in this RFQ.

5.7 Exclusive Negotiation Agreement (ENA)

THE TOP [3] RANKED PROPOSERS WILL BE REQUIRED TO PROVIDE THE FOLLOWING:

- Demonstrate that the legal entity has sufficient balance sheet capability to execute the project, including financial statements
- Disclose any agreements or issues that impact or ability to deliver the project
- Provide a redline review of 16 Tech's proposed transaction documents
- Provide refined financial proposals.

Upon execution of a binding ENA, Proposers may incur material costs for professional services (legal, consultants, design) that will not be reimbursed by 16 Tech.



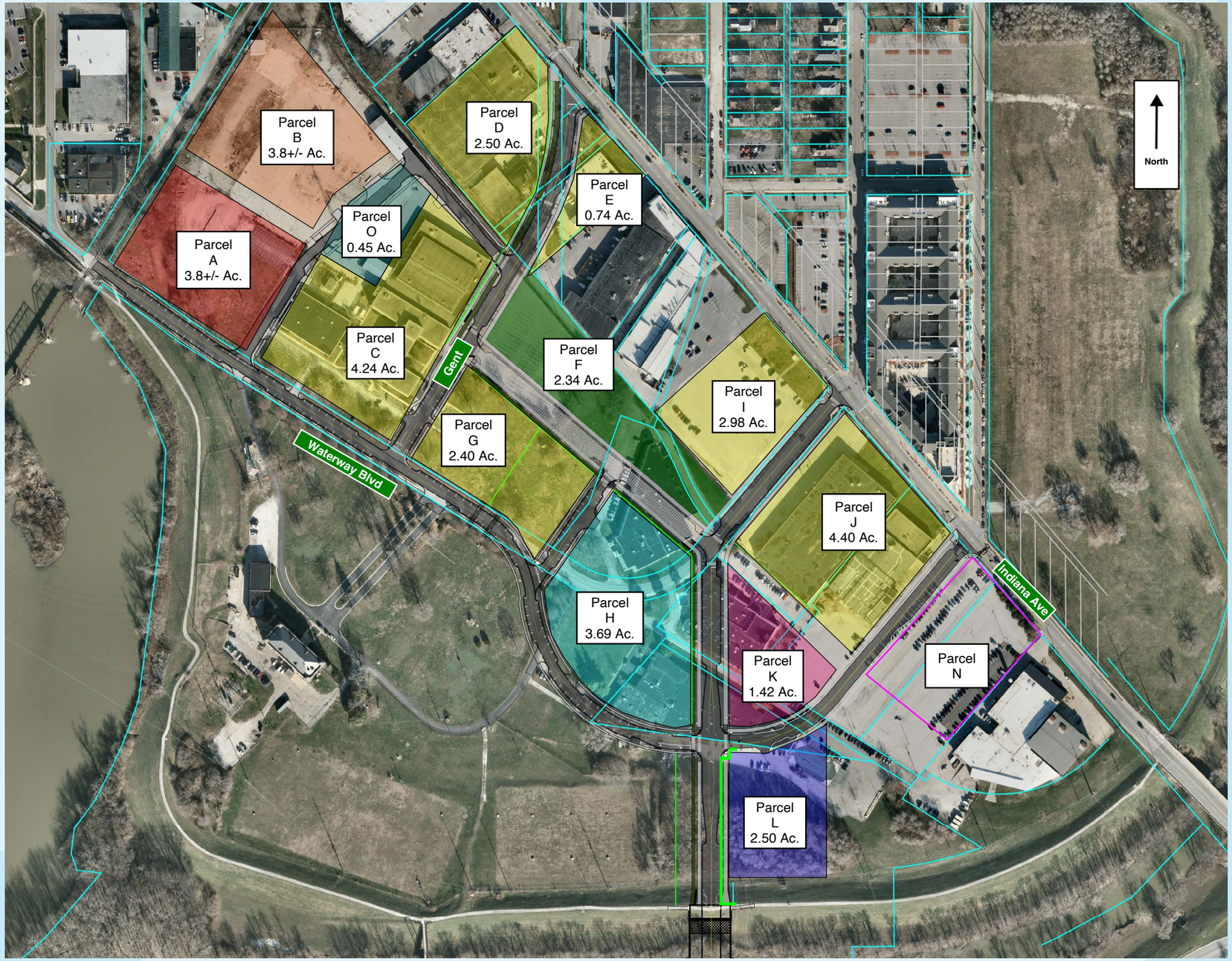
6

Appendix

16 Tech has performed extensive due diligence on the overall project, with a particular focus on water tables and environmental concerns.

PLEASE SEE THE RELATED REPORTS IN THE VIRTUAL DEAL ROOM.

Parcel Map



This exhibit reflects the original parcel configuration and sizing and is provided for general orientation. Please refer to the Opportunities Map for the current development framework and parcel availability.

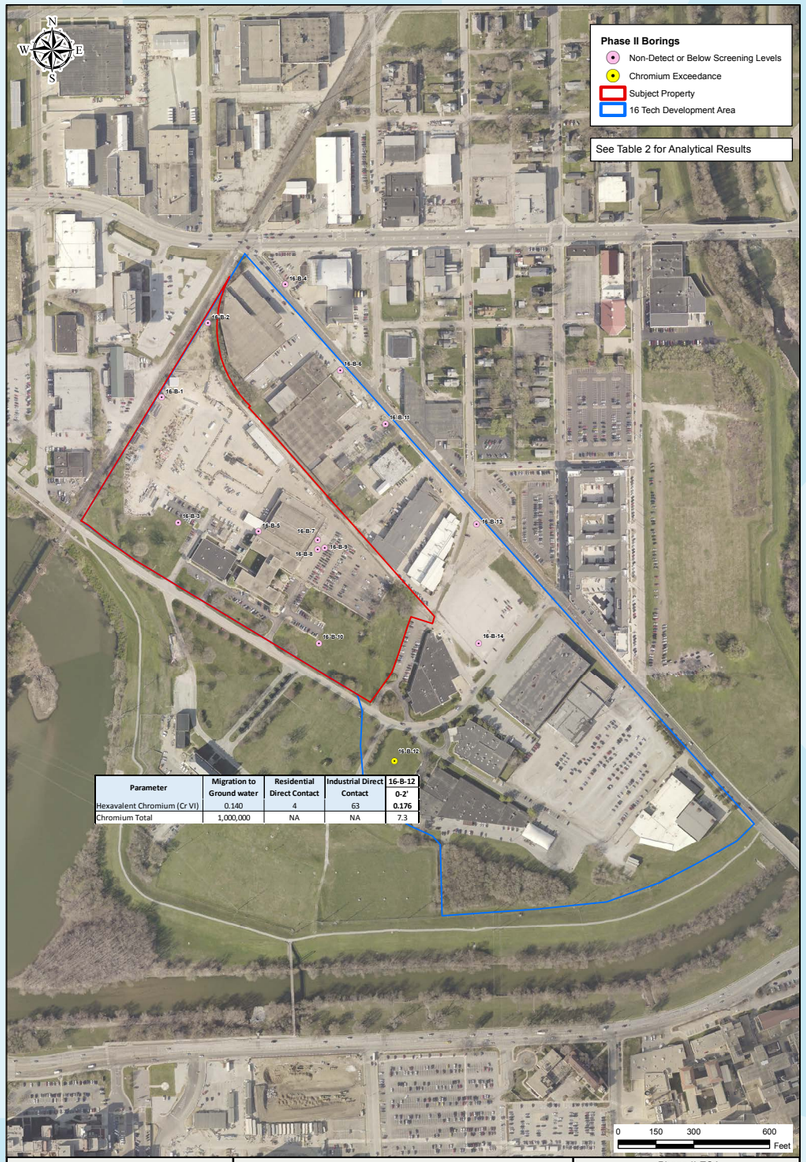
- Parcel A – 3.8 +/- Ac.
- Parcel B – 3.8 +/- Ac.
- Parcel C – 4.24 Ac.
- Parcel D – 2.50 Ac.
- Parcel E – 0.74 Ac.
- Parcel F – 2.34 Ac.
- Parcel G – 2.40 Ac.
- Parcel H – 3.69 Ac.
- Parcel I – 2.98 Ac.
- Parcel J – 4.40 Ac.
- Parcel K – 1.42 Ac.
- Parcel L – 2.50 Ac.
- Parcel O – 0.45 Ac.



Featured Opportunity: Parcel G2

Development-ready parcel within the 16 Tech Innovation District positioned adjacent to the Central Green and existing innovation ecosystem. Suitable for laboratory, office, mixed-use, or innovation-supporting development consistent with the District master plan.

Soil Detections Map



Parameter	Migration to Ground water	Residential Direct Contact	Industrial Direct Contact	16-B-12 0-2'
Hexavalent Chromium (Cr VI)	0.140	4	63	**0.176**
Chromium Total	1,000,000	NA	NA	7.3

AMERICAN STRUCTUREPOINT INC.

Figure 4.1. Soil Detections Map

16 Tech Community Corporation
111 Monument Circle, Suite 1800
Indianapolis, Indiana 46204

Phase II ESA
1220 Waterway Boulevard
Location: Indianapolis
Township: Center
County: Marion
State: Indiana
Date: 10/17/2018

Soil Detections Map



AMERICAN STRUCTUREPOINT INC.

Figure 4.1. Soil Detections Map

16 Tech Community Corporation
111 Monument Circle, Suite 1800
Indianapolis, Indiana 46204

Phase II ESA
1250 Indiana Avenue
Location: Indianapolis
Township: Center
County: Marion
State: Indiana
Date: 12/6/2017

Groundwater Detections Map



Figure 4.2. Groundwater Detections Map

16 Tech Community Corporation
111 Monument Circle, Suite 1800
Indianapolis, Indiana 46204

Phase II ESA
1220 Waterway Boulevard

Location: Indianapolis
Township: Center
County: Marion
State: Indiana

Date: 10/17/2018

Groundwater Detections Map

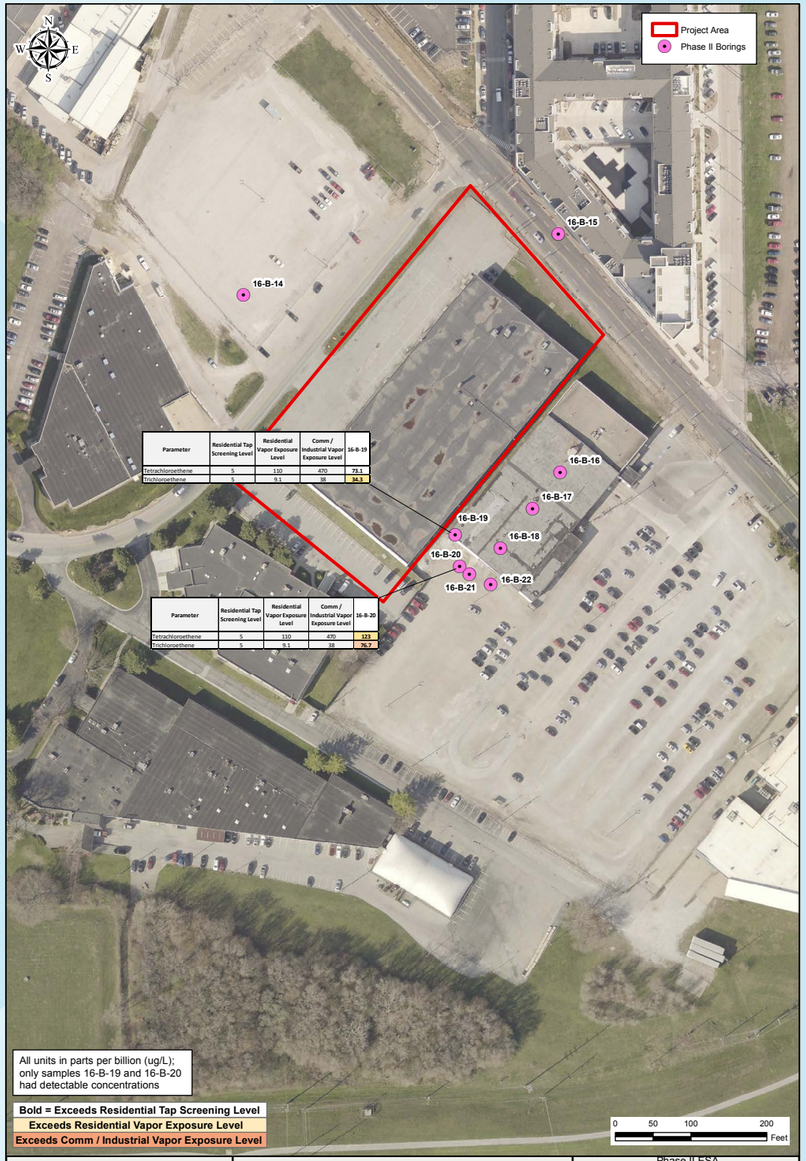


Figure 4.3. Groundwater Analytical Map

16 Tech Community Corporation
111 Monument Circle, Suite 1800
Indianapolis, Indiana 46204

Phase II ESA
1250 Indiana Avenue

Location: Indianapolis
Township: Center
County: Marion
State: Indiana

Date: 12/06/2017







Indiana University's Launch Accelerator for Biosciences (IU LAB)



Indiana University's Launch Accelerator for Biosciences (IU LAB)



Heartland BioWorks

Exclusive Advisors

Peter Jansen
Executive Vice President
+1 512 499 4902
peter.jansen@cbre.com

Jeff Merritt
Vice President
+1 317 714 5423
jeff.merritt@cbre.com

Michael Combs
Research Director
+1 619 548 4332
michael.combs@cbre.com

Maggie Norman
Transaction Management
+1 512 499 4906
maggie.norman@cbre.com

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INNOVATION DISTRICT

INDIANAPOLIS