

# Promenade development in Portage ramping up construction

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Construction is well underway on Building 1 at the Promenade at Founders Square residential/retail development in Portage. The building will have 30 residential units on the top two floors and retail space on the first floor. It is scheduled to be completed next May.

Joyce Russell, The Times



Holladay Properties kick off \$40 million Portage residential/retail development

PORTAGE — Construction on the first five buildings of the \$40 million Promenade at Founders Square residential/retail development is rapidly moving forward.

So is the interest from both prospective residents and businesses, said Drew Mitchell, vice president of development for Holladay Properties.



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"There is excitement in the retail interest, the residential interest and the pace of the project," said Mitchell, adding they are "cautiously optimistic" at this point that both the residential and retail space will fill rapidly as each building is completed.

Building 1, with 30 residential units on the top two floors and retail space on the first floor, is framed to the roof, and masons will soon be placing brick on its facade. Building 2 to the north and east, which will contain 53 residential units and two retail bays, is also under construction. And, said Mitchell, construction is also beginning on Building 3. All five of the buildings in the first phase of the project will be three stories.

Mitchell said last week the company has had enough "vetted" or serious inquiries to fill the first 83 residential units in the first two buildings, which should be completed in May. While most of the inquiries are coming from the 219 area code, he said, they've also received serious inquiries from people in Illinois looking to move across the state line.

"This is a strong indication that Portage is clamoring for this type of product," Mitchell said.

Residential units consist of studio, one-, two- and three-bedroom apartments.

In addition, they are negotiating with a restaurant that would fill the entire first floor retail space of Building 1. A second restaurant has shown interest in locating in Building 3, and developers are working with a hair salon and the Greater Portage Chamber of Commerce in space planning to move those businesses to the promenade development.

In addition, contractor Holladay Construction Group, a sister company of Holladay Properties, will be constructing a clubhouse and swimming pool for residents, due to be completed next summer.

A second phase of the development with four additional buildings will be constructed as the first phase is completed, with a target completion date for the entire project of early 2019. When completed, the development will include a total of 304 apartments.

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### Joyce Russell

Joyce has been a staff writer for The Times for more than 20 years. She is the municipal and education reporter for Porter County. She is an amateur genealogist and writes a blog, Remember your Roots, appearing online each Thursday.