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*Business First  
Staff*

## **Indianapolis Developer Plans Upscale Apartments in Hurstbourne Corridor**

An Indianapolis developer has purchased 17 acres at Hurstbourne Parkway and La Grange Road in eastern Jefferson County, where it plans to build an upscale apartment complex.

Business First reports that Watermark Residential closed on the \$2.96 million purchase of the property last week, according to Reed Weinberg, president of PRG Investments, the Louisville firm that brokered the deal.

The seller was Republic Bank & Trust Co., which had taken back the property from Eagle Development LLC, said Weinberg, who represented the bank in the transaction. The development firm had planned a mixed-use project for the site and owed Republic for its loan.

Watermark Residential officials could not immediately be reached for comment, but Weinberg said the firm plans more than 250 units on the 17-acre tract, which is roughly bordered by Hurstbourne, La Grange, Dorsey Lane and Morat Avenue.