A Signature Two-Parcel Opportunity in The Heart of Fountain Square

KUMA'S CORNER
1127 & 1150 PROSPECT ST. | INDIANAPOLIS, IN 46203

Restaurant, creative entertainment and redevelopment potential with dedicated urban parking.

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Property Overview

Property Gross SF:

- 6,292 SF - Main restaurant building on 1127 Prospect St.
- 1,232 SF - Support / flex building on 1150 Prospect St.

Land:

0.59 AC Combined land area

- 1127 Prospect - 0.12 Acres
- 1150 Prospect - 0.47 Acres

Zoning

- 1127 Prospect - C-4 Community-Regional Commercial
- 1150 Prospect - C-3 Neighborhood Commercial

Parking:

±42 Dedicated Spaces

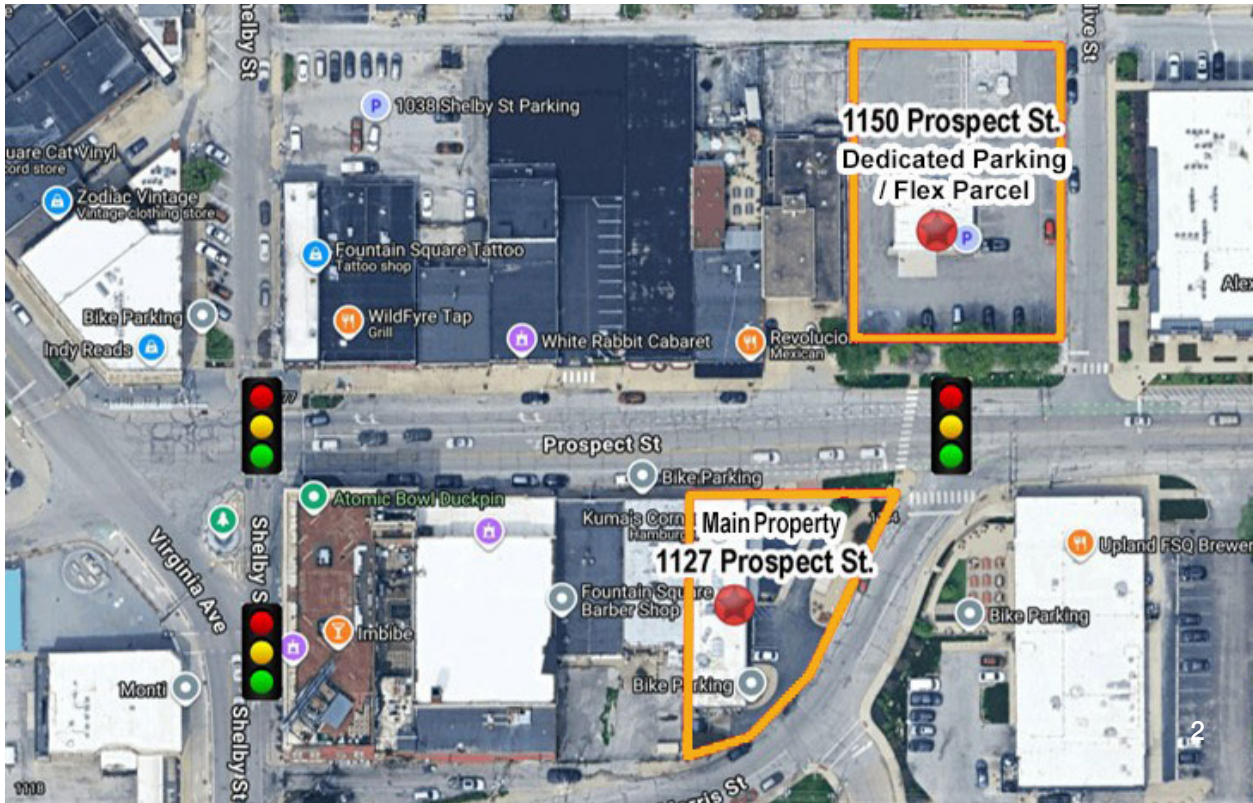
List Price:

$2,200,000 (Includes FF&E. Liquor License is not included but is negotiable.)

VIEW LISTING ONLINE







1127 Prospect St.
6,292 SF Restaurant / Entertainment Venue
Prominent Prospect Street Frontage

An established urban hospitality venue positioned along one of Fountain Square's principal commercial corridors.

Details:

- 6,292 SF
- C-4 Zoning - Community-Regional Commercial
- Outdoor patio and collapsible window wall
- High-Visibility Prospect Street Frontage
- Existing Restaurant Infrastructure
- Dedicated Parking Across the Street
- Originally constructed in 1930; comprehensively renovated in 2015, with subsequent reconstruction/improvements in 2021 and patio improvements in 2023.



1127 Prospect St. Property Photos









1150 Prospect St.
Dedicated Urban Parking + Compact Flex Building with Redevelopment Potential

Directly across Prospect Street from the main venue, 1150 Prospect provides something increasingly difficult to replicate in a dense urban district: a substantial dedicated parking field combined with an existing compact flex building and meaningful future-use optionality. The flex building is positioned near the center of the site, the existing building creates immediate utility beyond parking alone. Its compact footprint lends itself to a variety of supporting or standalone functions while preserving the majority of the parcel for parking, circulation and outdoor activation. Records indicate building was originally constructed in 1953; significantly renovated/updated circa 2009.

Details:
- 1,232 SF Existing support/flex building
- Parking: ±42 Dedicated Spaces
- C3 Zoning – Neighborhood Commercial

The property presents a few options: **Keep, Activate, or Reimagine**

Keep: Dedicated Urban Parking
- Continue supporting 1127 Prospect
- Preserve approximately 42 spaces
- Maintain operational flexibility for a high-volume restaurant, entertainment or event user

Activate: Complementary Commercial Uses
- Pop-up food concepts
- Seasonal retail
- Coffee / café concepts
- Small-format neighborhood retail
- Event programming
- Outdoor gathering / activation
- Service-oriented uses

Reimagine: Longer-Term Redevelopment
- New neighborhood commercial building
- Mixed commercial configuration
- Restaurant / café
- Retail
- Professional or medical office
- Personal-service concept
- Other C-3-compatible uses



1150 Prospect St. Property Photos











Location Overview

- The properties are centrally located within Fountain Square, just minutes from downtown Indianapolis, Lucas Oil Stadium, Gainbridge Fieldhouse, Eli Lilly, and the city's major employment and entertainment centers. The neighborhood is known for its eclectic mix of restaurants, breweries, music venues, art galleries, and boutique retail, driving strong foot traffic and consistent local and visitor patronage.

- Accessibility is a major advantage, with immediate proximity to Prospect Street, Shelby Street, Virginia Avenue, and Keystone Avenue, all of which serve as key north-south and east-west connectors through the city. Interstate 65 and Interstate 70 are both just a short drive away, providing rapid access to the broader Indianapolis metro area and surrounding markets. The properties also sit along the Rapid Transit Bus route; IndyGo Red Line.

- A high-visibility location within one of Indianapolis' most established dining, entertainment and cultural districts.

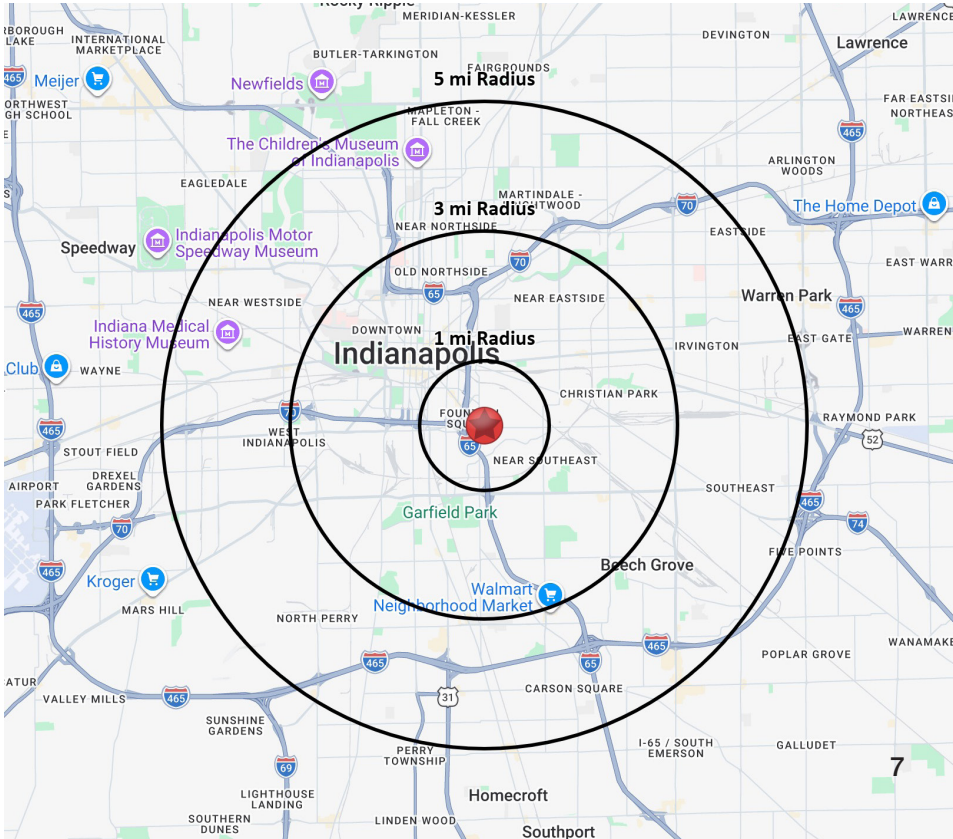
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- Surrounding amenities include popular dining destinations, coffee shops, retail, hospitality residential developments, creative offices, and community gathering spaces, making the location ideal for restaurants, entertainment, retail, or mixed-use concepts seeking visibility in a high-energy urban district.

2026 DEMOGRAPHICS			
	1 MILE	3 MILES	5 MILES
POPULATION	17,009	116,987	260,257
HOUSEHOLDS	7,479	52,226	111,617
AVERAGE HOUSEHOLD INCOME	$118,190	$95,223	$87,824
MEDIAN HOME VALUE	$290,102	$250,781	$225,966



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