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Nearly-century-old bank tower to bring downtown-style apartments: 'It will be pretty spectacular'

Joseph S. Pete
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HAMMOND — Generations of Region residents deposited paychecks, talked to mortgage lenders about making their home ownership dreams a reality and worked at the Bank Calumet building, a nine-story tower with an imposing limestone facade in downtown Hammond.

The 112-foot-bank tower at 5231 Hohman Ave. has loomed over the downtown commercial district since it was built by immigrant craftsmen in 1924.

The downtown has seen a lot of change over the last century. People no longer flock to shop at the Goldblatt's or E.C. Minas department stores. Grand movie palaces like the Paramount and Parthenon theaters no longer pack them in. Streetcars and jitneys no longer shuttle people to and fro.

The street is no longer filled with crowds of pedestrians looking to shop, dine or go to a show.

Bank Calumet, long Hammond's largest homegrown financial institution, no longer occupies the solid-stone edifice on Hohman Avenue, where it long conducted business, holding board meetings in a wood-paneled boardroom with a sweeping view on the ninth floor and filling level after level with bankers' offices. Men in suits and women in dresses no longer take the old Westinghouse elevators to get to appointments and business meetings.

The bank no longer exists. First Midwest Bank, which itself will soon be absorbed by Old National Bank, bought it out in 2006 and closed its downtown headquarters six years ago. The building has sat empty since then.

But developers have a plan to restore the majestic bank tower to its former glory as part of Hammond's downtown revitalization plans. NWI Development Group, a strategic operating partner of the UpperCross Development Group that's been active in Michiana over the last decade, is investing up to \$24 million to renovate the historic building and convert it into 100 market-rate apartments with ground-floor retail and a co-working space.

Offices will be turned into living spaces in Hammond's tallest building. The goal is to bring "downtown apartment-style contemporary living" by spring 2023.

"Obviously there's a massive conversion we have to do," developer Alan Schachtman said. "We've got to demo most of the floors upstairs, build all new stuff. Once it's all done, it will be pretty spectacular. It's a really unique space, especially for Hammond. I don't think there's another space like this in Hammond."

The stately two-story vaulted lobby features a ceiling with mammoth classical pillars, wood imported from Germany and chandeliers. The ceiling stands a daunting 32 feet tall.

"Most of these spaces are gone. They get run down," said Don Babcock, Purdue University Northwest director of economic development and community relations. "You never see buildings get built with that grandeur anymore, with that height of the ceiling, where you say, 'Oh my God, it's wonderful.'"

It will be turned into a coworking space that can be accessed 24/7 with retail that could include a cafe and a bank brand. About 2,500 square feet to 3,500 square feet will be turned into service retail "mostly as an amenity to the residents."

"We think we can get this cleaned up and save pretty much everything," Babcock said. "We'll probably add conference rooms and telephone rooms in various places. But most of this will just be a big coworking space with high-speed internet, coffee and all the amenities. We may actually open it up to some public uses like if the city of Hammond wants to use it."

NWI Development Group also is considering a data colocation center and possible speakeasy for special events in the basement, where there's a vault with a massive door to provide historic ambiance. The basement will, however, require extensive cleaning and renovation, as it flooded after the utilities were cut off when First Midwest moved out.

"These safety deposit boxes are all rusted. I don't know if we can save it all but we're going to try," Schachtman said while surveying the vault. "The good news is this is all hearty metal, so we may be able to. We just have to get a lot of rust off."

The extent of the historic renovation will depend on how much work they can squeeze within the budget. They, for instance, have considered adding additional rental units on the roof, which residents will be able to access for a bird's eye vantage of downtown Hammond and a view of the Chicago skyline off in the distance.

Schachtman compared the restoration to how Dan Gilbert has been working to revitalize downtown Detroit.

"Quicken Loans' headquarters is actually in a bank building," he said. "They made the basement a lounge for the employees. It's really cool. You walk into the vault. Dan spent a lot of money in downtown Detroit. He did a really nice job for the most part."

The hope is to lure young professionals, especially since a new South Shore Line train station is expected to open a few blocks away in four or five years.

"We think that there's a lot of demand for a project of this quality in the Region," NWI Development Group Principal Anastacia Fratto said. "There aren't a lot of buildings like this in the Region, where it's a nine-story sort of iconic building. It's an adaptive reuse that will be close to the train. There aren't many adaptive use projects like this in the Region. We've searched for them and can't find them."

The hope is to offer a hip, Chicago-like living option in Northwest Indiana for people commuting into the city and working at major local employers.

"It's right downtown. It's by the train station. You can get to downtown Chicago in 30 minutes," Babcock said. "In fact I'm anticipating some Purdue Northwest students will want to live here ... The closest thing to this in Northwest Indiana is the Uptown Artist Lofts in Michigan City. This won't have the artists here. But it will have the cool factor."

Construction is expected to start soon and take more than a year.

"Frankly, the largest challenge is putting the pieces together and the incentives," Fratto said. "It takes a lot of money to be able to pull something like this off."

The redevelopment will take place in conjunction with Hammond's downtown revitalization plans that were devised by urban planner Jeff Speck. Hammond plans to make infrastructure improvements along Hohman Avenue designed to slow down passing traffic and encourage more pedestrian activity, such as widening the sidewalks and shrinking it to one lane in either direction.

Two other new developments also will add more housing — one at the former JCPenney department store site and the other south of the Strack & Van Til grocery store.

Renovating the Bank Calumet building poses more logistical challenges than building new, but the structure has solid bones, Schachtman said.

"It's a steel structure that's concrete-reinforced," he said. "It's solid."

It's estimated the project will create as many as 250 construction jobs at its peak and about 30 permanent jobs.

"There's a lot of stuff here that needs to be pulled out, a lot of mechanical equipment to clean up," Schachtman he said. "Once we get it down to the bare bones, it will be a typical construction project. Metal studs going up in the hallways and partitions between the units. Redoing the floors. Putting in cabinets, appliances, all new plumbing, all new HVAC. So yeah, it's a big deal."

NWI Development Group already has a wait list of names and will start pre-leasing a few months before it opens.

For more information, call 219-243-7184.

Gallery: A look inside the near-century-old Bank Calumet tower in Hammond



The main lobby area of Bank Calumet has not seen activity in many years.

John J. Watkins, The Times



NWI Development Group Principal Anastacia Fratto, left, and developer Alan Schachtman tour the old Bank Calumet building in downtown Hammond.

John J. Watkins, The Times





NWI Development Group Principal Anastacia Fratto, left, and developer Alan Schachtman examine the lobby area of the old Bank Calumet building in downtown Hammond.

John J. Watkins, The Times



View of Hohman Avenue looking south in downtown Hammond.

John J. Watkins, The Times



The old Bank Calumet building in downtown Hammond is going to be converted into condos.

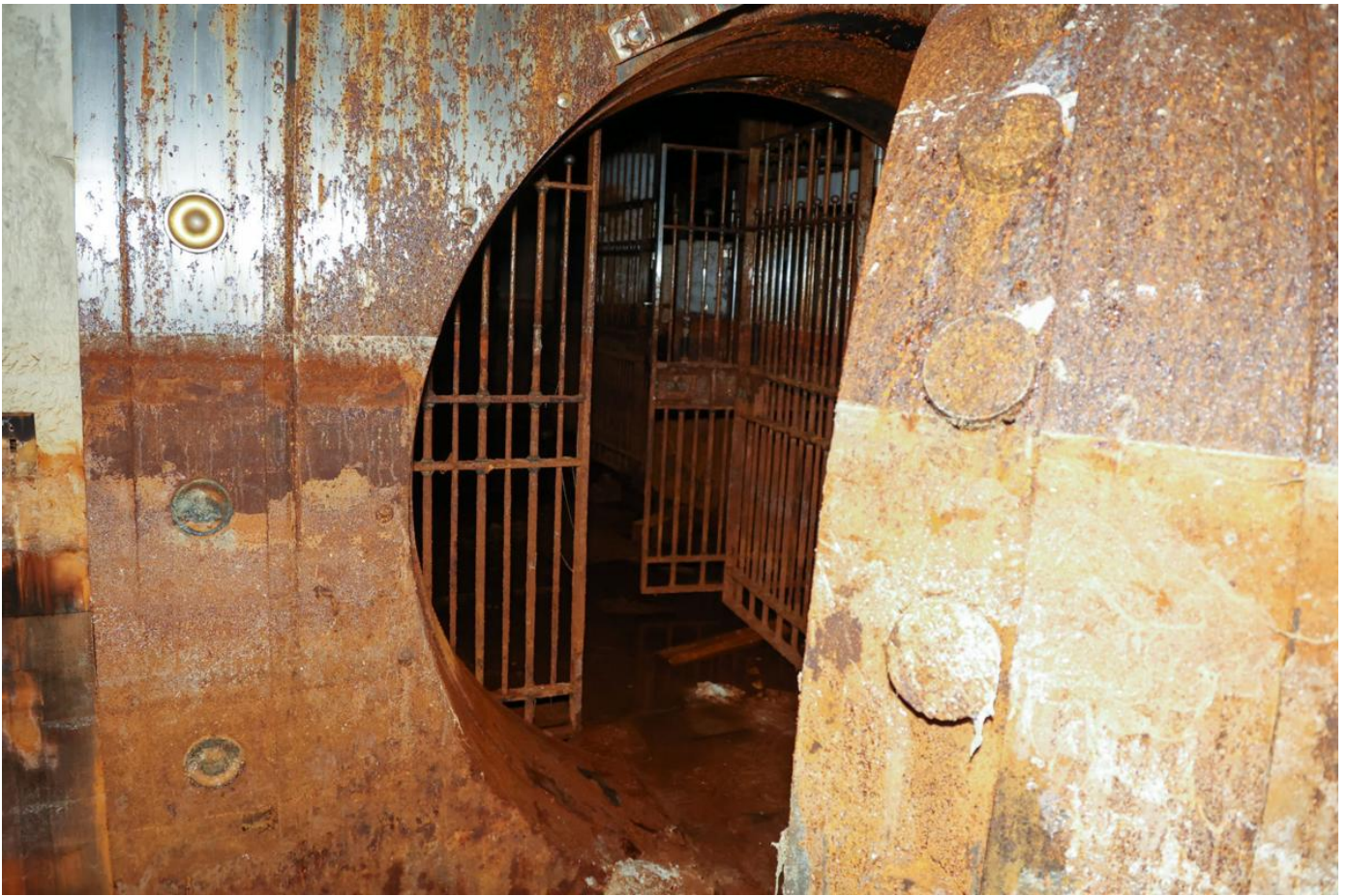


A stairway leads to the basement of the old Bank Calumet building in downtown Hammond.



NWI Development Group Principal Anastacia Fratto, left, developer Alan Schachtman and Donald Babcock, right, tour the old Bank Calumet building in downtown Hammond.

John J. Watkins, The Times



This is the vault in the old Bank Calumet building in downtown Hammond.

John J. Watkins, The Times



NWI Development Group Principal Anastacia Fratto, left, and developer Alan Schachtman tour the old Bank Calumet building in downtown Hammond.

John J. Watkins, The Times



This is a view of the lobby of the old Bank Calumet from the mezzanine level of the building.

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The old Bank Calumet building in downtown Hammond is going to be converted into apartments.

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Donald Babcock peers out a window of the old Bank Calumet building in downtown Hammond.

John J. Watkins, The Times



This is the vault in the old Bank Calumet building in downtown Hammond. Because there was no electricity to power sump pumps, the basement of the building flooded.

John J. Watkins, The Times





Because there was no electricity to power sump pumps, the basement of the old Bank Calumet building in downtown Hammond flooded.

John J. Watkins, The Times



A parking lot on Fayette Street was once the site of The Times building.

John J. Watkins, The Times



Stairs lead to the penthouse of the old Bank Calumet building in downtown Hammond.

John J. Watkins, The Times



This was once the lunch room on the ninth floor of the old Bank Calumet building in downtown Hammond.

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This is the view to the south as seen from one of the upper floors of the old Bank Calumet building in downtown Hammond.

John J. Watkins, The Times



The old Bank Calumet building in downtown Hammond is going to be converted into condos.

John J. Watkins, The Times



Hohman Avenue looking south near the old Bank Calumet building in downtown Hammond

John J. Watkins, The Times



The Chicago skyline as seen from the roof of the old Bank Calumet building in downtown Hammond

John J. Watkins, The Times



This is First Baptist Church as seen from one of the upper floors of the old Bank Calumet building in downtown Hammond.

John J. Watkins, The Times



Donald Babcock looks at an old work bench in the mechanical room the old Bank Calumet building in downtown Hammond.

John J. Watkins, The Times



Strack and Van Til and the Chicago skyline as seen from the roof of the old Bank Calumet building in downtown Hammond

John J. Watkins, The Times



Hohman Avenue as seen from the roof of the old Bank Calumet building in downtown Hammond

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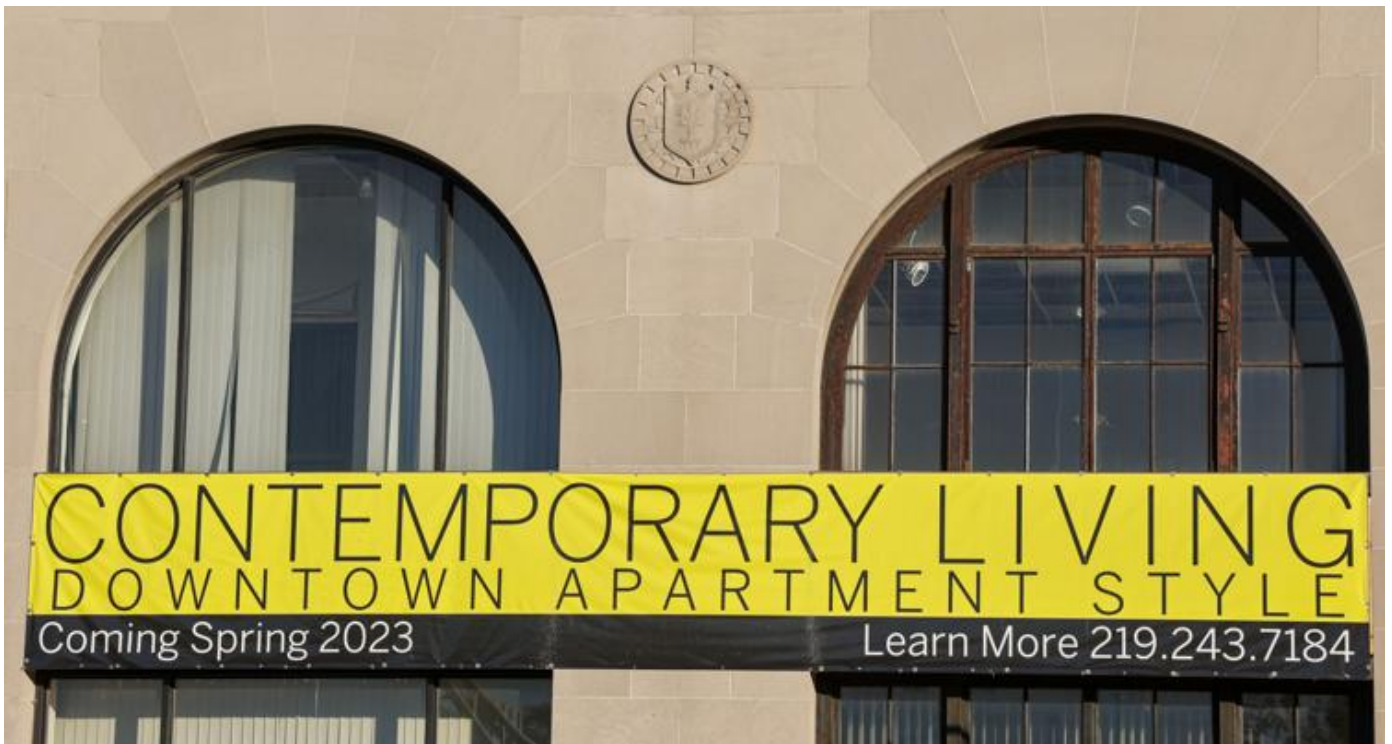
Apartments will be created from the rooms and offices of the old Bank Calumet building in downtown Hammond.

John J. Watkins, The Times



Developer Alan Schachtman looks at the elevator motor and control unit at the old Bank Calumet building in downtown Hammond.

John J. Watkins, The Times



The old Bank Calumet building in downtown Hammond is going to be converted into apartments.

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Apartments will be created from the rooms and offices of the old Bank Calumet building in downtown Hammond.