

# Transformational Projects

An Interview with Ersal Ozdemir, Founder and Owner, Keystone Group and Indy Eleven

**EDITORS' NOTE** Ersal Ozdemir is the Founder and Owner of Keystone Group and Indy Eleven. He founded Keystone Group in 2002, which has grown to become one of the largest privately owned real estate development, construction, property management, and investment companies in Indiana with its headquarters in downtown Indianapolis. In 2013, Ozdemir launched Indy Eleven Men's Professional Soccer in the hopes of sharing his passion for the world's most



Ersal Ozdemir

popular sport in the state of Indiana. The club has welcomed well over 1.5 million fans since its inception and Indy Eleven's brand has continued to grow with the club's launch of a women's soccer team in 2022 which won the 2023 W League National Championship. Indy Eleven also purchased a new elite level top tier women's professional team that will play at Grand Park in Westfield, Indiana. Ozdemir routinely speaks to organizations about business and entrepreneurship. He has been interviewed by publications on subjects related to sports, leadership, international issues, real estate, construction, philanthropy, community service engagement, and more. He is an active community supporter, having donated to hundreds of charities, including being a devoted patron of the local arts community. Ozdemir has a bachelor's degree in civil engineering from Purdue University.

**COMPANY BRIEF** Keystone Group is a transformational developer of premier mixed-use projects. Its areas of expertise are focused on real estate development, investment, construction, and property management. Headquartered in downtown Indianapolis, Keystone Group is among the most successful and fastest growing companies in the Midwest.

## Will you highlight Keystone Group's portfolio?

Over the past 23 years, Keystone Group has proudly worked on a wide range of transformational projects. Our portfolio includes commercial, office, retail, luxury hospitality, sports anchored, multifamily, and mixed-use developments. Our portfolio boasts a long list of internationally award-winning projects ranging from large-scale new build mixed-use development such as Sophia Square,

The Olivia, and 3 Mass luxury condos to redevelopment like highly complex office to luxury conversions such as 6 Over Meridian, a historic building conversion to parking, retail, and luxury condos; 220 Meridian Tower Residences, a 20-story luxury apartment conversion home to the addition of downtown Indianapolis' highest rooftop pool; and our newly opened historic office to luxury hotel conversion, the InterContinental Indianapolis, where Keystone fabricated an entire new

floor to bring the first and highest 360 degree rooftop bar experience with never before seen views to downtown Indianapolis' iconic Monument Circle.

Each project reflects our commitment to quality, innovation, and community impact. We're especially proud of how our developments help revitalize areas and create vibrant, thriving communities where people want to live, work, and connect. Sophia Square is often credited for being

the anchor property that made the Carmel Art's and Design District what it is today. We then added the first luxury mixed-use development to Carmel's exclusive Flower District, The Olivia, another award-winning mixed-use development that supported the exponential growth of Carmel, Indiana. These districts are now some of the most sought-after neighborhoods in the U.S.

On the horizon, Keystone's incredible range continues to expand with over \$2 billion under development in different phases. Several large-scale mixed-use Keystone developments are coming to market. The Benjamin, currently under construction, is in the fast-growing Lawrence area of Indianapolis. Like all of Keystone's previous projects, The Benjamin is set to become the anchor property for an up-and-coming neighborhood. The Benjamin will bring five stories of needed residential and retail space adding 248 units and 25,000 square feet of live-work-play and stay space. The Alexander, a 16-acre mixed-use development, will transform the Keystone at the Crossing area by providing 40 townhomes and 275



InterContinental Indianapolis





*InterContinental Indianapolis Astrea Rooftop Bar*

multifamily units with amenities ranging from expansive retail and restaurant space to a hotel, rooftop deck, and green space. The Valentina, another Carmel, Indiana gem in the making, will connect residents to the famed Monon Trail and the Carmel Center for the Performing Arts.

Grand Park Sports Campus in Westfield, Indiana is the most visited youth sports campus in the country and in the top 16 most visited sports arenas in the U.S. We've recently undertaken leading the development at Grand Park to transform the now sports focused acreage into a complete live-work-play and stay entertainment district. The transformation could include up to a 15,000-seat stadium focused on fan experience, a wide selection of hotels and retail offerings, and community activations all poised to catapult Westfield, Indiana and the Grand Park Sports Campus into a global sports and leisure destination.

**Will you provide an overview of the brand new InterContinental Indianapolis, and how the property is positioned in the market?**

Located in the heart of downtown Indianapolis, the best location for a property of this caliber, the InterContinental Indianapolis is a landmark project for our city and our team. The 100-year-old Illinois Building, once named as one of Indiana's most endangered landmarks, has been transformed into a modern luxury hotel complete with the addition of an entire new floor to house the first and highest true rooftop bar concept in Indianapolis. It represents the kind of world-class development Keystone is known for, development that enhances the downtown core and draws international attention while acting as a catalyst for the area for growth.

Keystone Group opened the first luxury hotel in Indianapolis in nearly 20 years, bringing the prestigious InterContinental brand to Indianapolis for the first time. InterContinental Indianapolis' debut establishes a new pinnacle of elegance and service in the market. It is a landmark property that Keystone has positioned to be a highly sought-after destination for discerning business and leisure travelers. It's more than a hotel; it's a bold statement that exemplifies the kind of growth and sophistication that we're working to build in the city.

**Will you discuss Keystone Group's focus on investing in transformational mixed-use developments?**

Mixed-use developments are at the heart of what we do because they have the power to truly transform neighborhoods. These projects blend residential, retail, office, hotel, and entertainment spaces in a way that creates walkable, dynamic communities offering everything someone could need to the area's residents. Keystone focuses on investing in only top tier locations when investing in mixed-use developments. Often, these prime areas include historic buildings that are underutilized, despite their architectural beauty and rich history. These iconic historic structures deserve more than demolition – they deserve preservation. We're passionate about preserving these buildings, like the Illinois Building, while giving them a new life. By reimagining their purpose, we not only restore the structure but also transform the surrounding neighborhood. We're not just building; whether we are redeveloping iconic historic structures or building from the ground up, we're creating destinations that foster connections, boost local economies, and support long-term growth through mixed-use development. That's the kind of impact we're proud to stand behind.

**How important is it for Keystone Group to positively impact the communities it serves with its projects?**

I believe deeply in the responsibility that I must contribute meaningfully to the communities Keystone works and lives in. At Keystone Group, community impact is not a secondary consideration – it is central to our mission. We view every development as an opportunity to transform neighborhoods in



*InterContinental Indianapolis lobby*





*Greg Strmlaw, CEO of Indy Eleven (right) with Indy Eleven Men's Professional Soccer team*

a way that promotes long-term growth and vibrancy. Creating quality development that fosters true live-work-play and stay communities for the citizens we serve to live their lives in is what drives Keystone.

Our work goes beyond constructing buildings; it's about creating environments that elevate quality of life, encourage economic opportunity, and reflect the unique character of each location. I take pride in building more than structures. The Keystone team and I strive to build lasting relationships, momentum, and stronger communities across Indiana. Outside of our ability to create exceptional development, we proudly support over 100 nonprofit organizations across the state. We actively volunteer, serve on boards, and contribute financially to ensure the continued growth and well-being of the communities we serve.

#### **What interested you in launching Indy Eleven Men's Professional Soccer?**

Growing up playing and watching soccer in Turkey, the sport was a huge part of my life. When I came to the U.S., soccer and a love of sport was one of the passions I had in common with other people. It's the world's game because it brings people together, crosses cultural lines, and builds community in a very powerful way. I came to Indiana to attend Purdue University and chose to make it home with my family. In return, I wanted to give back to Indiana in a meaningful way. Founding Indy Eleven was an opportunity to bring that passion to Indiana and create a team that not only competes, but reflects the spirit of Indiana. Indiana is a state that loves sports, and Indy Eleven is about more than the game – it's about pride, culture, and community.

Indy Eleven's official slogan, "The World's Game, Indiana's Team," is something I am very proud of. As a Hoosier by choice, seeing my community embrace both me and our bold

vision for Indy Eleven has been one of the most rewarding experiences of my life. Together, we're building not just a team, but a legacy.

#### **Did you always know that you had an entrepreneurial spirit and desire to build your own business?**

Yes, from a young age working with my father in construction taught me the value of hard work and the satisfaction of creating something real. That spirit stuck with me. I

always knew I wanted to build something of my own and become an entrepreneur. I came to the U.S. to pursue one of the most prestigious engineering degrees at Purdue University and was inspired by the opportunity and determined to make the most of it. Being an entrepreneur isn't always easy; it takes an indomitable spirit and a "never give up" attitude. As an entrepreneur, overcoming day-to-day challenges and problem-solving makes achieving your goals much more rewarding. To see our vision come to life and grow into something that improves the quality of life for fellow Hoosiers is my motivation.

#### **What advice do you offer to young people beginning their careers?**

As an entrepreneur, I've learned that nothing rivals real world experience. Building long-lasting relationships has been instrumental in my personal growth, but also to the success of Keystone Group. My journey has been fueled by hard work, a deep passion for what I do, and a bold vision. I've paired that vision with the grit and creativity needed to pursue it relentlessly. For me, problem-solving isn't just a skill – it's a mindset. Taking initiative, communicating effectively, and staying persistent have been essential in navigating the complexities of growing both Keystone Group and Indy Eleven.

I didn't have all the answers when I started, and I still don't. But being open to learning, adapting, and continuing to show up day in and day out has made all the difference. If you're driven, unafraid of challenges, and committed to your vision, you'll find your path and create meaningful impact. ●



*Ersal Ozdemir with the NASL Championship Trophy*