Indianapolis Evictions in 2022

Follow the Money

Erik Steiner, Matt Nowlin
What are eviction filings and why do they matter?
Typical eviction process

1. **Judgement in favor of tenant**
2. **Pre-eviction Diversion**
   - landlord and tenant both agree to participate
   - Fast Track Facilitation
     - case is marked as confidential and is paused for up to 90 days
3. **CHECK-INS**
   - landlord and tenant resolve dispute without need for further court action
4. **POSSESSION ORDER**
   - 3 days to 2 weeks
5. **POSSESSION HEARING**
   - 2-4 weeks depending on court
   - tenant may receive legal assistance
6. **MONETARY DAMAGES CLAIM**
   - 45-90 days
   - landlord may collect interest
7. **DAMAGES HEARING**
   - Independent of eviction claim, landlord may sue tenant in small claims court for back rent, late fees, and damages up to $10,000 limit
8. **CONSTABLE FORCIBLY REMOVES TENANT and belongings**

*In Indiana, tenants cannot withhold rent even if a landlord fails to address major housing violations.*
Even an eviction filing can have a big impact

• Landlords look these up in the public record
• Can disqualify tenant from future housing, even without eviction judgement
How many evictions have been filed?
11,500 filings in six months

Filings with hearings between January and June of 2022

Source: SAVI analysis of data from Indiana Supreme Court • Get the data • Created with Datawrapper
Where do evictions tend to be filed?
Many of filings spread throughout low-income neighborhoods

Source: SAVI analysis of data from Indiana Superior Court
Clusters of filings at large apartment complexes

Source: SAVI analysis of data from Indiana Superior Court
Source: SAVI analysis of data from Indiana Superior Court
Eviction filings by township

Source: SAVI analysis of data from Indiana Superior Court
Six-month eviction filing rate by township

Eviction filings per 100 rental households

| Township   | Rate |
|------------|------|
| CENTER     | 6    |
| DECATUR    | 7.5  |
| FRANKLIN   | 6.1  |
| LAWRENCE   | 6    |
| PERRY      | 6.5  |
| PIKE       | 5.9  |
| WARREN     | 8    |
| WASHINGTON | 6.2  |
| WAYNE      | 7.6  |

Source: SAVI analysis of data from Indiana Superior Court
Who is filing evictions?
Most evictions come from large apartment complexes

65% of evictions, but only 14% of rental households

Source: SAVI analysis of data from Indiana Superior Court and IndyGIS
A few owners are responsible for most evictions

15 evictors responsible for 30% of filings

15 owners | 35 owners | 93 owners | ~1,900 owners
A few owners are responsible for most evictions

50 evictors responsible for 55% of filings

15 owners 35 owners 93 owners ~1,900 owners
A few owners are responsible for most evictions

- Frequent evictors responsible for 75% of filings

- 15 owners
- 35 owners
- 93 owners
- ~1,900 owners
Evictions by owner

- Birge and Held: 348
- Aion Partners: 317
- A1 Equities: 301
- Manager: Barret & Stokely: 290
- Ardizzone Enterprises: 260
- Pepper Pike Capital Partners: 238
- Covenant Capital Group: 216
Eviction filings at large multifamily properties

Large multifamily properties are those with 20 or more apartments

Source: SAVI analysis of data from Indiana Supreme Court, IndyGIS • Get the data • Created with Datawrapper
While Birge and Held own property all over the country, they are based in Indianapolis. They own a wide range of property, from new developments downtown and in Broad Ripple (what investors call class A properties) to older, cheaper complexes along Interstate 465 (class B or C properties). They are responsible for a high number of evictions, but mostly because they own so many properties. Their six-month eviction rate of 8.1 percent is about average for Indianapolis in 2022.

Evictions from this owner

- 8.1% six-month eviction rate (348 evictions, 4,310 units)
- In six months, evicted at least 365 people, including 97 people multiple times
- Birge and Held owns 20 developments across Indianapolis. English Village is the development with the highest eviction rate, at 28.4%. 

Birge and Held

Indianapolis, Indiana

Taggart Birge, CEO
Andrew Held, President

Owns property under these LLCs

NEW LAKE SHORE I LLC, NEW LODGE LLC, NEW TRAILS AT LAKESIDE LLC, BH EDGEWATER II LLC, NEW EMERSON I LLC, NEW EMERSON II LLC, ENGLISH VILLAGE LLC, BH SCP ROSEDALE LLC, NEW EAGLE CREEK GARDENS ASSOCIATES, NEW E’LAAN LLC, NEW STONE RIDGE LLC, GC SUNCREST APARTMENTS LLC, NEW MAXWELL LLC, BH MAXWELL LLC, STONYBROOK LLC, NEW REGENCY PARK LP, CENTENNIAL BEECHMILL LLC
Aion Partners is a private equity firm based in New York City. They focus on investing in “tired stock,” class B and C apartment complexes built in the 1950s through the 1970s. They target households earning between $35,000 to $62,000. Their strategy is to own a property for three to five years. During that time they will “reposition” the “asset,” which means change its, renovate the units, and increase marketing. They then raise rents, distribute that operating income to their investors, sell the asset for a premium, and finally deliver the profits from that sale to investors.

Evictions from this owner

- 22.2% six-month eviction rate (317 evictions, 1,430 units)
- In six months, evicted at least 336 people, including 17 people multiple times
- Aion Partners owns three developments in Pike Township on the northwest side. The George has an eviction rate of 35.7%, The Meridian North has an eviction rate of 27.6%, and The Meridian South has an eviction rate of 14.4%.
Covenant Capital Group, based in Nashville, manages $1.2 billion in assets. They focus on "value add" investing, which, in private equity parlance, means buying older, cheaper developments, renovating them, increasing rents, and then selling them "at an optimal time." Covenant's eviction practices are an example that developments marketed to middle-class renters can also have high eviction rates. Across their developments, the most affordable two-bedroom apartment ranges from $1,129 to $1,629. Still, they have filed one eviction for every five apartments in last six months.

Evictions from this owner

- 20.2% six-month eviction rate (216 evictions, 1,069 units)
- In six months, evicted at least 259 people, including 46 people multiple times
- Covenant Capital Group owns four developments in Washington Township on the north side and Wayne Township on the west side. Solana at the Crossing has an eviction rate of 6.5%, which is average compared to the city overall. Island Club and The Jameson, which rent for $1,000 to $1,600, have eviction rates over 29%. The Everly at Meridian Hills has an eviction rate of 20.4%. With rents of $1,400 to $2,000, these units are not targeted to low-income households.
Rental home aggregators

Eviction filings at single-family and duplex properties
Classified as single-family residential, condos, or apartments with two units

Source: SAVI analysis of data from Indiana Supreme Court, IndyGIS • Get the data • Created with Datawrapper
VineBrook Homes owns thousands of single-family rental homes across the midwest and south. The company began by acquiring 4,100 single-family rentals in for $330 million in 2018. At the end of the first quarter of 2022, they owned over 21,100 homes, according to an SEC filing. The average rent charged for their homes in Indianapolis is $1,100.

In 2021, the company acquired a portfolio of Indianapolis homes from Conrex, another aggregator of single-family rental homes. This brings their total number of homes in Indianapolis to 1,340, according to their quarterly report. Our analysis was able to identify 1,309 units owned by them. We use this figure as the basis for estimating their eviction rate.

Evictions from this owner

- 7.9% six-month eviction rate (103 evictions, 1,309 units)
- In six months, evicted at least 114 people, including 7 people multiple times
- VineBrook Homes owns 1,309 units across the city. About half of these units are in Warren and Lawrence Townships, but they have a presence in all part of Indianapolis. The eviction rate for these properties is only slightly above Indianapolis’ overall average, indicating that Vinebrook is responsible for so many evictions mostly because they are such a large property owner.
Corporate owners of mobile home communities

Eviction filings at mobile home parks

Source: SAVI analysis of data from Indiana Supreme Court, IndyGIS • Get the data • Created with Datawrapper
Yes! Communities is owned by Stockbridge Capital, a real estate investment firm in San Francisco. They own 1,398 mobile sites across three developments in Indianapolis. These contain a mix of owner-occupied mobile homes and rental mobile homes. Because the ownership records for mobile homes are not public, it is impossible to calculate a true eviction rate. We have based our rate on the total number of sites, which is certainly a conservative estimate—some of the sites are vacant and some of the mobile homes are owned rather than rented.

Evictions from this owner

- 8.9% six-month eviction rate (125 evictions, 1,398 mobile home sites)
- In six months, evicted at least 146 people, including 27 people multiple times
- Yes! Communities operates three mobile home parks on the south and west side of Indianapolis: Valleybrook, Hickory Knoll, and Mariwood. The largest is Valleybrook, which has 812 sites and 91 eviction filings in the first half of 2022.
Multiple and serial evictions
1/10th of evicted people have been evicted multiple times in six months

### Multiple Evictions at Different Addresses
- Number of filings: 863
- Number of people: 403

### Serial Evictions at Same Address
- Number of filings: 1,673
- Number of people: 900

### Single Evictions
- Number of filings: 9,324
- Number of people: 10,775

Source: SAVI analysis of data from Indiana Supreme Court • Get the data • Created with Datawrapper

#### Top 50 evictors
- Single Evictions: 4,713
- Multiple Evictions at Different Addresses: 509
- Serial Evictions at Same Address: 1,101

#### Other frequent evictors
- Single Evictions: 2,043
- Multiple Evictions at Different Addresses: 237
- Serial Evictions at Same Address: 1,101

#### Not frequent evictor
- Single Evictions: 2,421
- Multiple Evictions at Different Addresses: 237
- Serial Evictions at Same Address: 1,101

Source: SAVI analysis of data from Indiana Supreme Court • Get the data • Created with Datawrapper
Movement between multiple large multifamily complexes
Renters that are evicted from one large apartment complex often move to another complex in another part of the city entirely before being evicted again.

Movement between multiple single family homes or duplexes
Multiple evictions among renters of single family homes and duplexes are clustered in the south central part of the city.

Movement between single family homes and duplexes and large multifamily complexes
Renters evicted from single family homes in the central part of the city are often then later evicted from a large complex on the periphery.

Movement between large multifamily complexes and single family homes and duplexes
Some renters are evicted from large multifamily complexes on the periphery and then subsequently from more centrally located single family and duplexes.