

ARLINGTON SQUARE

1107 - 1135 North Arlington Avenue | Indianapolis, IN



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JDS
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INVESTMENT OVERVIEW

Investment Summary

We are pleased to present Arlington Square located in Indianapolis, Indiana. The subject property is a 56,556-square-foot, 100% percent occupied community shopping center built in 1974 situated on 5.356 acres in recent renovations. Demographics are stable and mature, with an estimated 91,243 residents within three miles and 261,858 residents within five miles. There are Prominent retailers in the immediate vicinity, along with a serval multifamily complexes that surround the center. Indianapolis is the most populous city in the U.S. state of Indiana and the seat of Marion County. According to 2018 estimates from the U.S. Census Bureau, the consolidated population of Indianapolis and Marion County was 876,862.



INVESTMENT OVERVIEW

Property Highlights

- Upside Potential with Below Market Rents
- 100% Occupied with internet resistant Tenants
- Near I-465 Highway Exit
- Adjacent to Wal-Mart Supercenter, Ross, Walgreens, At Home, & Studio Movie Grill.
- Strong retail Corridor Location with High Barriers to Entry
- Strong Traffic Counts: 21,583 Cars/Day
- Average Household Income: \$50,677 (5 Miles)
- 234,029 People within 5 Miles



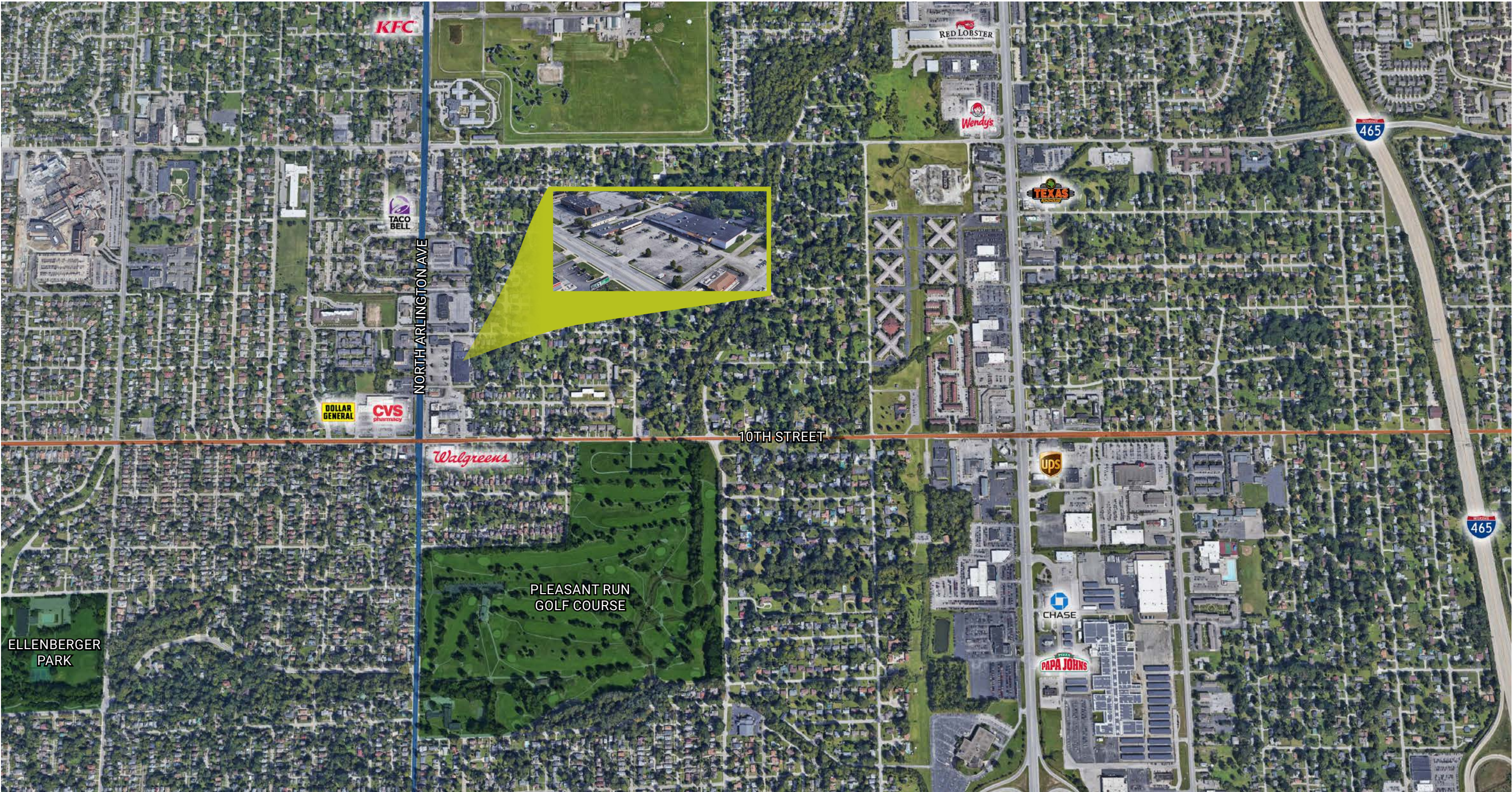
INVESTMENT OVERVIEW

Property Photos



INVESTMENT OVERVIEW

Area Map



INVESTMENT OVERVIEW

Neighborhood Overview

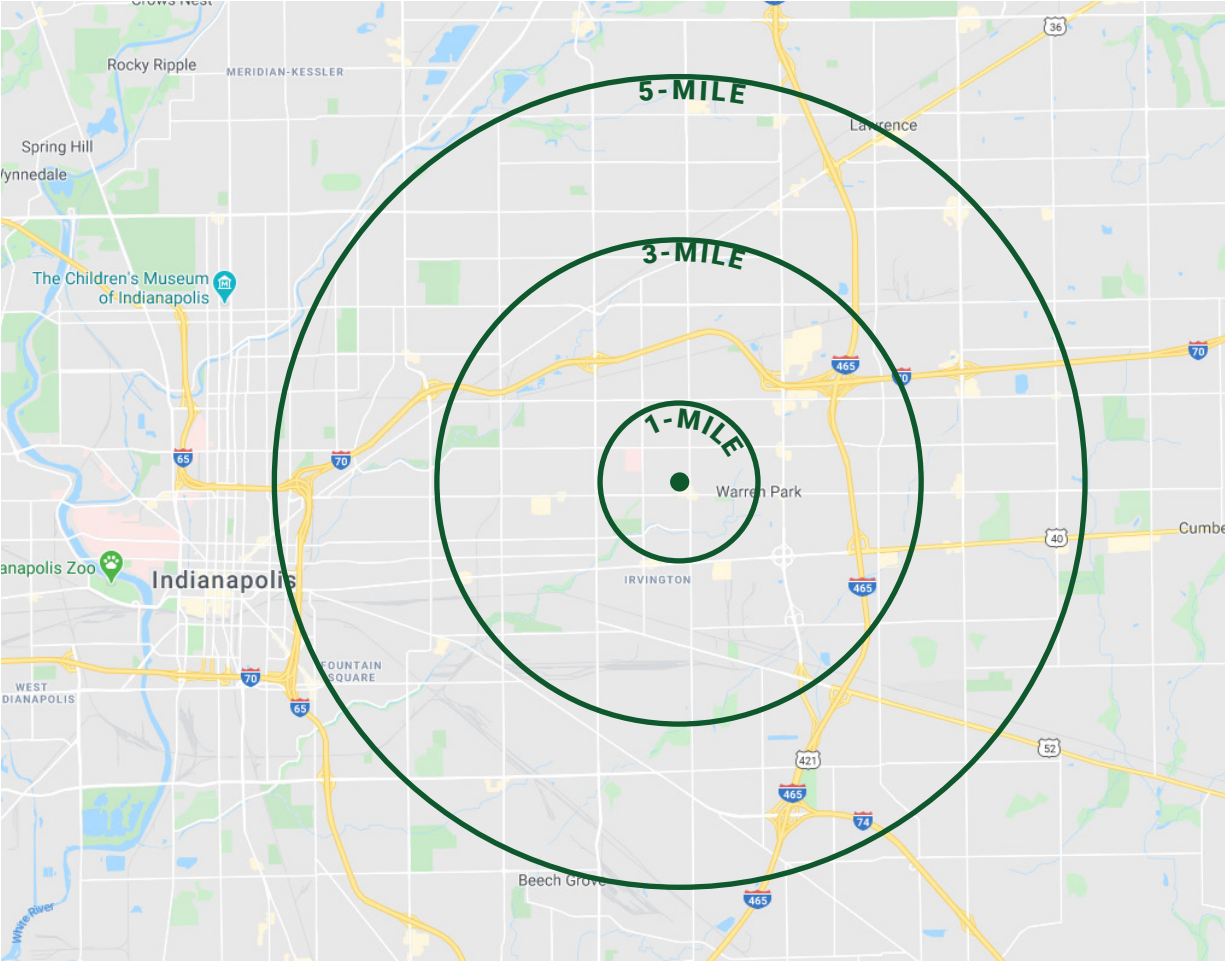
Indianapolis, often shortened to Indy, is the state capital and most populous city of the U.S. state of Indiana and the seat of Marion County. According to 2018 estimates from the U.S. Census Bureau, the consolidated population of Indianapolis and Marion County was 876,862. The “balance” population, which excludes semi-autonomous municipalities in Marion County, was 867,125. It is the 17th most populous city in the U.S. The Indianapolis metropolitan area is the 34th most populous metropolitan statistical area in the U.S., with 2,048,703 residents. Its combined statistical area ranks 28th, with a population of 2,431,361. Indianapolis covers 368 square miles, making it the 16th largest city by land area in the U.S.



INVESTMENT OVERVIEW

Demographics

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
POPULATION:			
2024 Projection	12,387	94,143	270,145
2019 Estimate	12,168	91,243	261,858
2010 Census	11,784	81,485	234,029
2019 Population by Race:			
2019 White Alone	9,048	57,716	141,486
2019 Black Alone	2,541	29,103	106,994
2019 American Indian/Alaska Native Alone	53	497	1,330
2019 Asian Alone	165	975	3,614
2019 Pacific Islander Alone	13	57	209
2019 Other Race	348	2,895	8,223
Households:			
2024 Projection	5,493	37,805	108,016
2019 Estimate	5,404	36,731	104,733
2010 Census	5,280	33,332	93,815
Growth 2019 - 2024	1.65%	2.92%	3.13%
Growth 2010 - 2019	2.35%	10.20%	11.64%
2019 Avg Household Income	\$55,549	\$46,259	\$50,677



INVESTMENT OVERVIEW

Income & Expenses/Financial Analysis

SUITE	TENANT	UNIT GLA	PRO RATA SHARE	LEASE COMMENCEMENT	LEASE EXPIRATION	MONTHLY RENT	MONTHLY RENT/SF	ANNUAL RENT	PRO FORMA MONTHLY RENT	MONTHLY RENT/SF	PRO FORMA ANNUAL RENT	OPTIONS
1107 & 1111	Home Center	32,429	57.3%	01/01/19	12/31/23	\$8,853.00	\$0.27	\$106,236.00	\$8,853	\$0.27	\$106,236	Two, 5-Yr
1115	Mimi's, llc	9,120	16.1%	04/07/19	04/06/22	\$2,800.00	\$0.31	\$33,600.00	\$2,800	\$0.31	\$33,600	None
1121	Mimi's, llc	2,100	3.7%	06/15/19	06/14/20	\$1,500.00	\$0.71	\$18,000.00	\$1,890	\$0.90	\$22,680	None
1129	Iglesia Evangelica de Jesus Christ, Inc.	1,600	2.8%	MTM	MTM	\$1,300.00	\$0.81	\$15,600.00	\$1,440	\$0.90	\$17,280	None
1135	Little People Daycare	1,750	3.1%	05/01/19	04/30/20	\$1,500.00	\$0.86	\$18,000.00	\$1,575	\$0.90	\$18,900	None
1137	U Health, llc	3,883	6.9%	04/21/18	04/20/20	\$3,300.00	\$0.85	\$39,600.00	\$3,495	\$0.90	\$41,936	None
1163	King Beauty	5,674	10.0%	07/01/07	06/30/27	\$4,450.00	\$0.78	\$53,400.00	\$4,450	\$0.78	\$53,400	None
TOTAL/AVG						\$23,703.00	\$0.42	\$284,436	\$24,503	\$0.43	\$294,032	

ANNUALIZED EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$24,437	\$24,437
Insurance	\$10,500	\$10,500
CAM	\$19,000	\$19,000
Management	\$3,000	\$3,000
Cap Ex (Reserves)	\$0	\$0
TOTAL EXPENSES	\$56,937	\$56,937
EXPENSES AS % OF EGI	20.02%	18.21%
EXPENSES PER SQUARE FOOT	\$1.01	\$1.01

ANNUALIZED OPERATING DATA	CURRENT	PRO FORMA
Gross Potential Rent	\$284,436	\$294,032
Expense Reimbursements	\$0	\$18,577
Gross Potential Income	\$284,436	\$312,610
Vacancy Factor	0.00%	0.00%
Effective Gross Income	\$284,436	\$312,610
Total Expenses	20.02% (\$56,937)	18.21% (\$56,937)
Net Operating Income	\$227,499	\$255,673

INVESTMENT & PROPERTY SUMMARY	
Property Name:	Arlington Square
Property Address:	1107-1135 North Arlington Avenue, Indianapolis, IN 46219
APN:	49-07-35-106-080.000-701
GLA	56,556
Lot Size	4.58 AC / 199,505 SF
Year Built	1980
Purchase Price	\$2,575,000
CAP Rate (Current)	8.83%
CAP Rate (Proforma)	9.93%
Building Price Per Square Foot	\$45.53
Lot Price Per Lot Square Foot	\$12.91
Tenant Rights to Purchase	None



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