



# THE SHOPS AT CONCOURSE

8220 E 106TH ST - FISHERS, IN



100% LEASED  
RETAIL INVESTMENT OPPORTUNITY IN THE HEART OF GROWING FISHERS

OFFERING MEMORANDUM

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# EXCEPTIONAL INVESTMENT OPPORTUNITY IN ONE OF INDIANA'S FASTEST GROWING & MOST DESIRED COMMUNITIES

Cushman & Wakefield is pleased to exclusively offer Shops at Concourse, a 12,277 square foot, institutional quality neighborhood retail center at 8220 E 106th Street, Fishers, Indiana. This premier offering represents a rare opportunity to acquire a 100% leased retail center with minimal landlord responsibilities in one of the most desirable and growing cities of Hamilton County, Indiana.

Developed in 2018, Shops at Concourse is a modern neighborhood shopping center strategically positioned in a high-visibility location on the 106th Street roundabout at Crosspoint Boulevard, just west of I-69. The Shops at Concourse is fully occupied by four internet-resistant tenants, with a weighted average remaining lease term of 4.45 years. This best-in-class retail center combines strong tenancy, long-term cash flow, and exceptional market placement in a thriving high-growth market.

Nearby demand drivers include Crosspoint Office Park, a 99-room Fairfield Inn, the Belle Vista Apartments by Edward Rose and several well-established upscale residential neighborhoods along 106th Street. The Nickel Plate trail, connecting northern Indianapolis to downtown Fishers, is just 2 blocks west of the property.

The City of Fishers retail market enjoys top-tier rents and a very low vacancy rate of just 5.0%. These strong market fundamentals reflect an affluent, fast-growing local population, with limited new supply. The city's proactive development efforts (over \$3.4 billion invested since 2014) have spurred retailer demand while new retail construction has been minimal.

## PROPERTY SUMMARY

<b>Location</b>	8220 E 106th St, Indianapolis 46256*
<b>Total RSF</b>	12,277 RSF
<b>Tenants</b>	F.C. Tucker, I Tre Mori, Radiate 60, Veranda
<b>Leased</b>	100%
<b>WALT</b>	4.45 Years
<b>Year Built</b>	2018
<b>Lot Size</b>	2.16± Acres

4.2%

CAGR

100%

OCCUPANCY

9.1%

UNLEV IRR

\$5,250,000

PRICE

\$372,059

NOI

*\*While the property is located inside the City of Fishers, the property is served by an Indianapolis post office*



## KEY INVESTMENT HIGHLIGHTS

- 100% leased, four-tenant neighborhood retail center with very attractive mark-to-market potential
- Ideal 1031 exchange - generational investment opportunity with strong annual cash flow
- Class A construction with highly desirable drive-through & two exterior pergolas
- Irreplaceable location offering excellent visibility to over 15,000 VPD along 106th Street
- Impressive market fundamentals with low vacancy, high rent growth and minimal new construction
- Premier northern suburb of Indianapolis with an average household income of \$129,415
- Evolving trade area with many destination-drivers fueling rapid population growth

The competitive set reflects an average market rent for new construction of \$45-50/SF, versus average rents in-place of \$30/SF, providing a mark-to-market rent growth potential of \$15/SF (50%±) for the Shops at Concourse over time.

# INVESTMENT SUMMARY

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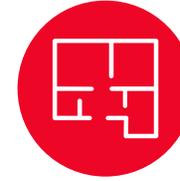
\$372,059

Net Operating Income- In-Place



\$5,250,000

Price



\$428

Price/SF



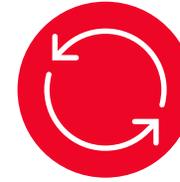
7.1%

In-Place Cap Rate



4.2%

CAGR (5-yr)



9.1%

Unlevered IRR (5-yr)



# THE SHOPS AT CONCOURSE



## INVESTMENT CONTACTS

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