

718 US 31 S

GREENWOOD, IN 46142

**SUBWAY**

**BIGGBY<sup>®</sup>  
COFFEE**

\$2,836,364

CAP RATE: 5.50%



Dual-Tenant NNN Investment | New 15-Year Lease Term With Scheduled Rent Increases | High-Visibility U.S. 31 S Location In Greenwood | Located Within The Indianapolis MSA | In-Place Income From Subway And Biggby Coffee Plus Additional Parking Lot Revenue | Value-Add Potential from Parking Lot

Marcus & Millichap  
NFB GROUP



# WHY INVEST?



## High-Visibility Along U.S. 31 Corridor Dual-Brand QSR Offering With Drive-Thru Established Greenwood Retail Node

- **Prominent Frontage Along U.S. 31 South**, A Major North–South Arterial Serving Greenwood And The Greater Indianapolis MSA, Providing Excellent Visibility, Consistent Traffic Counts, And Convenient Ingress/ Egress For Both Local And Commuter Traffic
- **Dual-Brand Subway And Biggby Coffee Location**, Offering Complementary Food And Beverage Options, Positioned To Capture Morning Coffee Demand, Lunch Traffic, And All-Day Grab-And-Go Consumers
- **Strategically Situated Within The Dense Southside Indianapolis Submarket**, Benefiting From Strong Retail Synergy Along U.S. 31, One Of The Area's Primary Commercial Corridors Anchored By National Retailers And Service-Oriented Uses
- **Surrounded By Established Residential Communities And Daytime Employment Drivers**, Supporting Consistent Daily Traffic Volumes And Repeat Visitation From Local Residents, Office Users, And Regional Commuters
- **Located Within The Indianapolis MSA**, A Major Midwest Economic Hub With A Population **Exceeding 2 Million**, Supporting Long-Term Demand For Convenient Dining Concepts And Enhancing The Asset's Appeal As A Passive Net-Lease Investment



## Dual-Tenant NNN Investment | 15-Year Lease Terms | Built-In Rent Growth Across All Income Streams

- **Brand-New 2026 Remodel** Featuring A Dual-Tenant Subway And Biggby Coffee Configuration Totaling  $\pm 2,709$  SF On  $\pm 1.12$  Acres, Designed To Capture Complementary Food And Beverage Demand Across Multiple Dayparts
- **15-Year NNN Lease Commencing At Close Of Escrow**, Providing Passive Income With Zero Landlord Responsibilities Across Both Concepts
- **Diversified Income Stream** Including Additional Parking Lot Lease Generating \$36,000 Annually And Allowing For Potential Redevelopment Once Lease Expires in 2034
- **Attractive Rent Growth With 10% Increases Every Five Years** Across All Leases, Paired With 4 x 5-Year Renewal Options For The Operating Tenants, Supporting Long-Term Income Durability And Upside



## Globally Recognized QSR & Coffee Brands Complementary Dual-Concept Offering Strong All-Day Consumer Demand

- **Global QSR Leader** — Founded In 1965, Subway Is One Of The World's Largest Quick-Service Restaurant Brands, With Approximately 37,000 Locations Across More Than 100 Countries
- **Established Coffee Brand** — Biggby Coffee Is A Rapidly Growing Specialty Coffee Chain With Hundreds Of Locations Across The United States And A Top 500 Franchise By Entrepreneur Magazine
- **Proven Dual-Brand Synergy** — The Combination Of Subway And Biggby Coffee Efficient Footprints Creates A Complementary Food And Beverage Offering, Driving Consistent Traffic Throughout The Day From Commuters, Local Residents, And Nearby Employment Bases



# INVESTMENT SUMMARY

Address:	<a href="#">GOOGLE MAPS</a> 718 US 31 S, Greenwood, IN 46142
Tenants:	Subway; Biggby Coffee; Parking Lot
Price:	\$2,836,364
Cap Rate:	5.50%
NOI:	\$156,000
Lease Term:	15 Years Commencing at COE
Building Size (SF):	±2,709 SF
Lot Size (AC):	±1.12 Acres
Year Remodeled:	2026

# INVESTMENT HIGHLIGHTS

**\$2,836,364**

LISTING PRICE

**5.50%**

CAP RATE

**\$156,000**

NOI

**NNN**

LEASE TYPE

**15 YRS**

LEASE TERM

**2026**

YEAR REMODELED

# TENANT SUMMARY



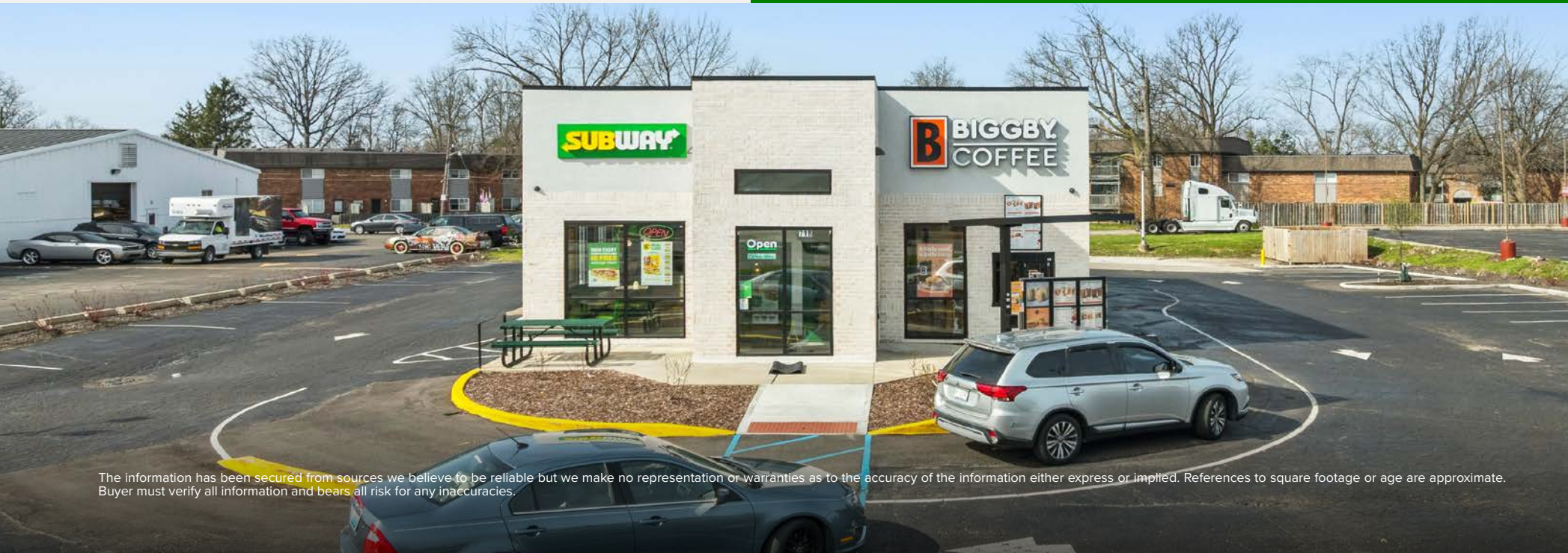
Concept:	Subway
Guarantor:	High Net Worth Personal Guaranty
Unit Size:	±1,900 SF
Proportionate Share:	70%
Lease Type:	NNN
Lease Commencement:	Close of Escrow (COE)
Lease Term Expiration:	15 Years from COE
Landlord Responsibilities:	None
Monthly Rent:	\$6,500
Annual Base Rent:	\$78,000
Rental Increases:	10%/5-Years
Renewal Options:	4 x 5 Years



Concept:	Biggby Coffee
Guarantor:	High Net Worth Personal Guaranty
Unit Size:	±809 SF
Proportionate Share:	30%
Lease Type:	NNN
Lease Commencement:	Close of Escrow (COE)
Lease Term Expiration:	15 Years from COE
Landlord Responsibilities:	None
Monthly Rent:	\$3,500
Annual Base Rent:	\$42,000
Rental Increases:	10%/5-Years
Renewal Options:	4 x 5 Years

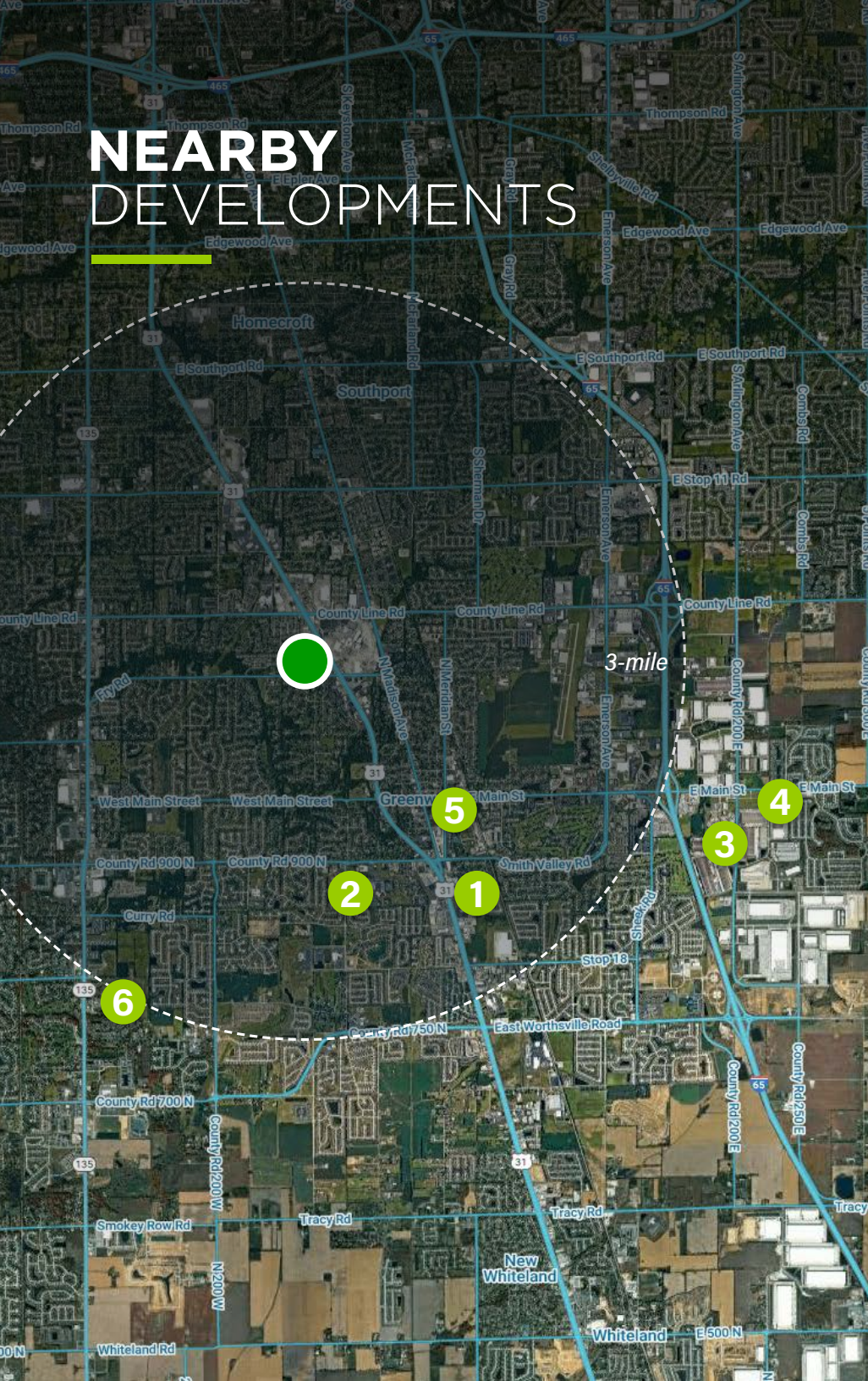


Concept:	Parking Lot
Parcel #:	41-02-30-041-063.001-026
Lease Commencement:	9/21/1994
Lease Term Expiration:	12/31/2034
Monthly Rent:	\$3,000
Annual Base Rent:	\$36,000
Rental Increases:	10%/5-Years
Renewal Options:	None



The information has been secured from sources we believe to be reliable but we make no representation or warranties as to the accuracy of the information either express or implied. References to square footage or age are approximate. Buyer must verify all information and bears all risk for any inaccuracies.





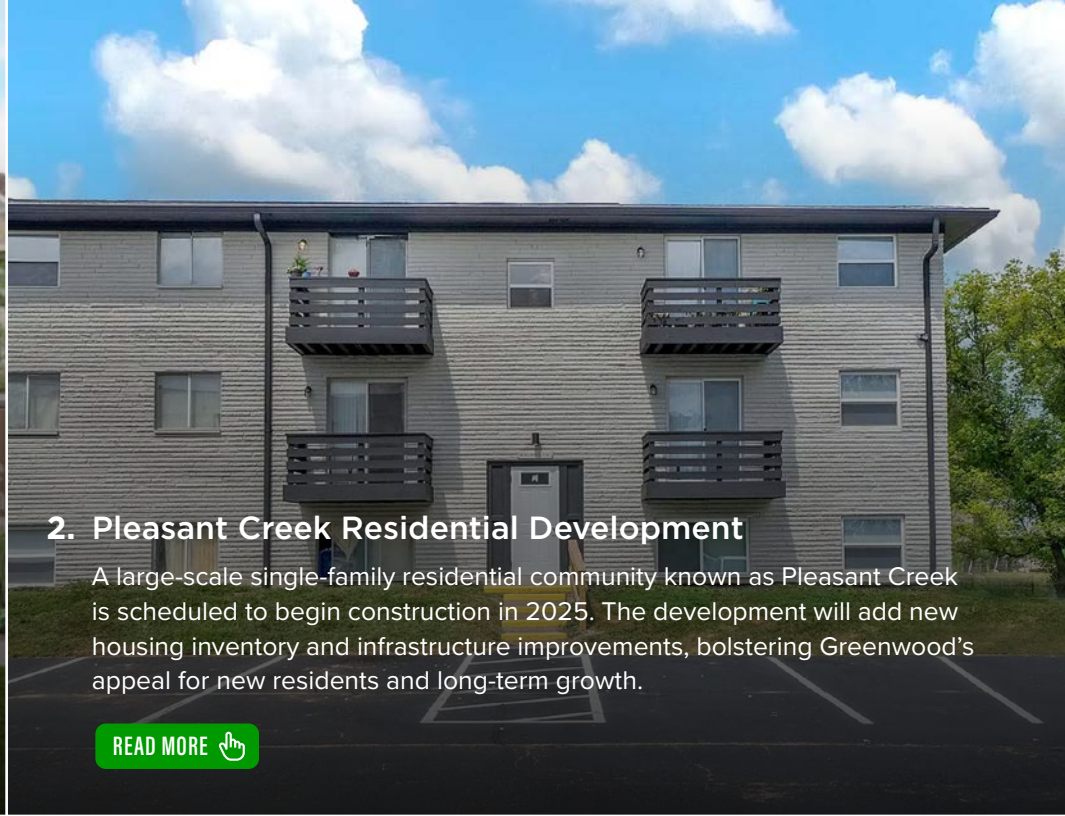
# NEARBY DEVELOPMENTS



## 1. Greenwood Village South - Village Flats Expansion

LCS Development is expanding the Greenwood Village South senior living community with 42 new independent-living apartments and 27,000 SF of new amenity space. This project enhances housing diversity and supports continued population growth in Greenwood's core area.

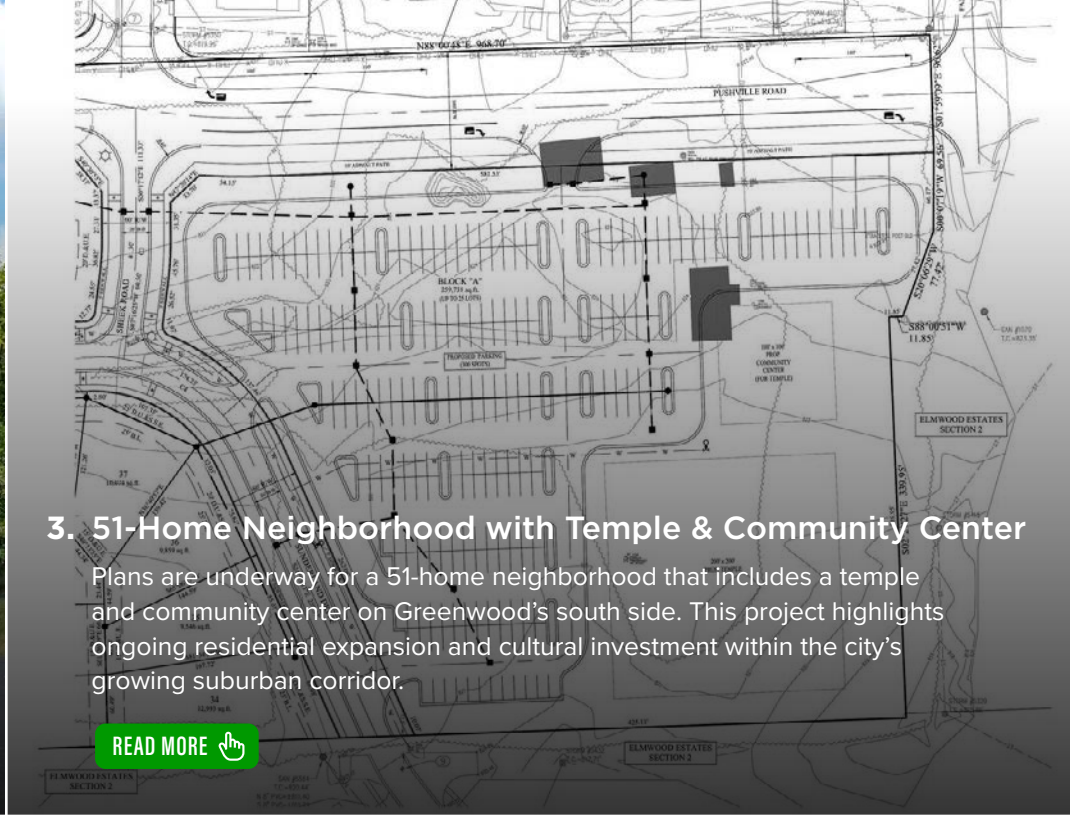
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## 2. Pleasant Creek Residential Development

A large-scale single-family residential community known as Pleasant Creek is scheduled to begin construction in 2025. The development will add new housing inventory and infrastructure improvements, bolstering Greenwood's appeal for new residents and long-term growth.

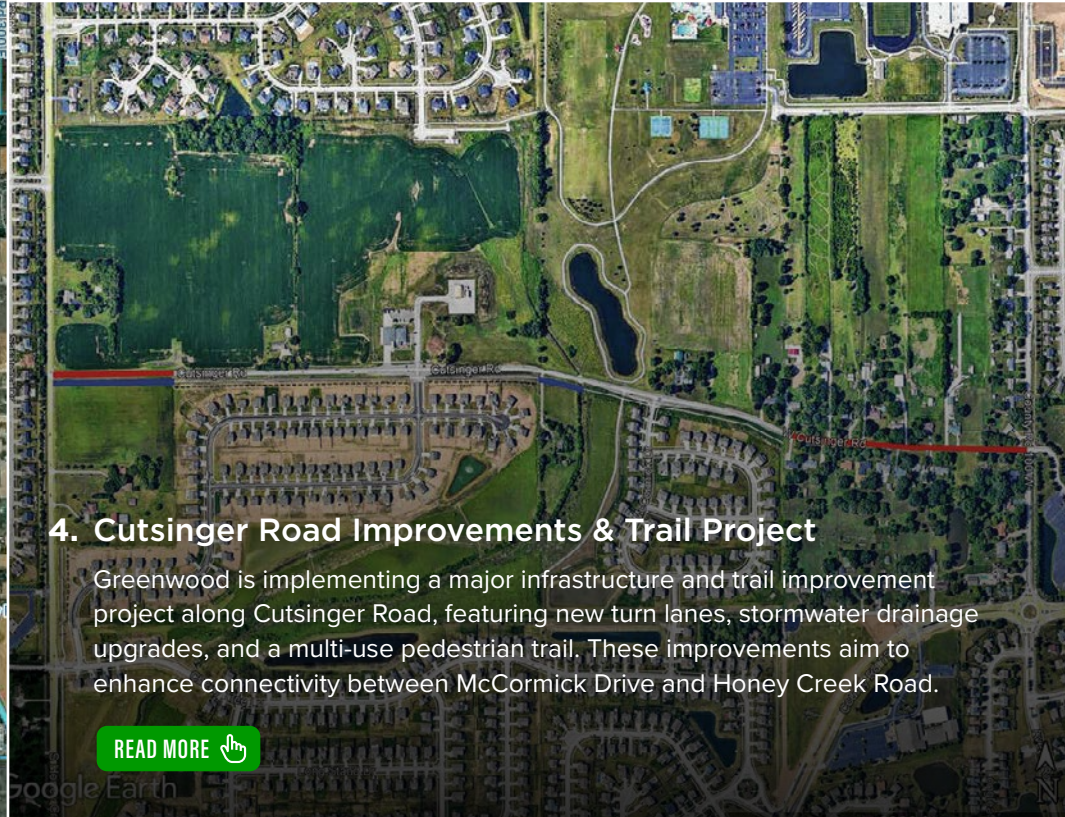
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## 3. 51-Home Neighborhood with Temple & Community Center

Plans are underway for a 51-home neighborhood that includes a temple and community center on Greenwood's south side. This project highlights ongoing residential expansion and cultural investment within the city's growing suburban corridor.

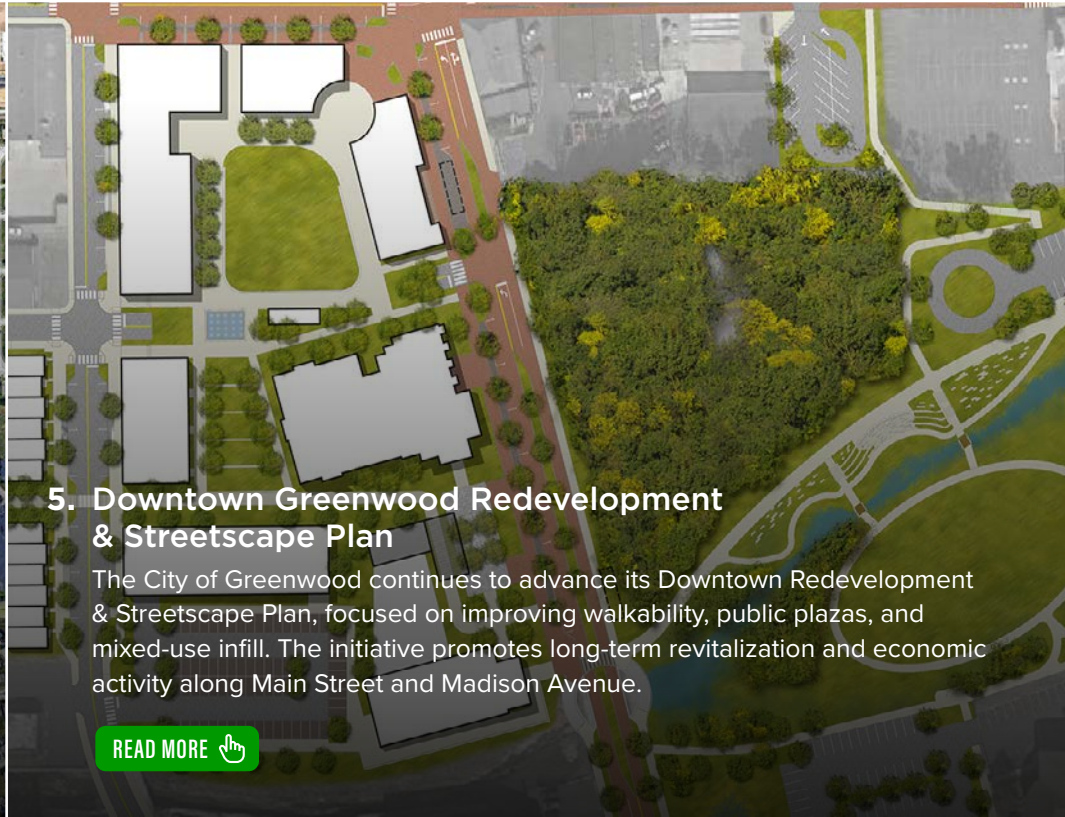
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## 4. Cutsinger Road Improvements & Trail Project

Greenwood is implementing a major infrastructure and trail improvement project along Cutsinger Road, featuring new turn lanes, stormwater drainage upgrades, and a multi-use pedestrian trail. These improvements aim to enhance connectivity between McCormick Drive and Honey Creek Road.

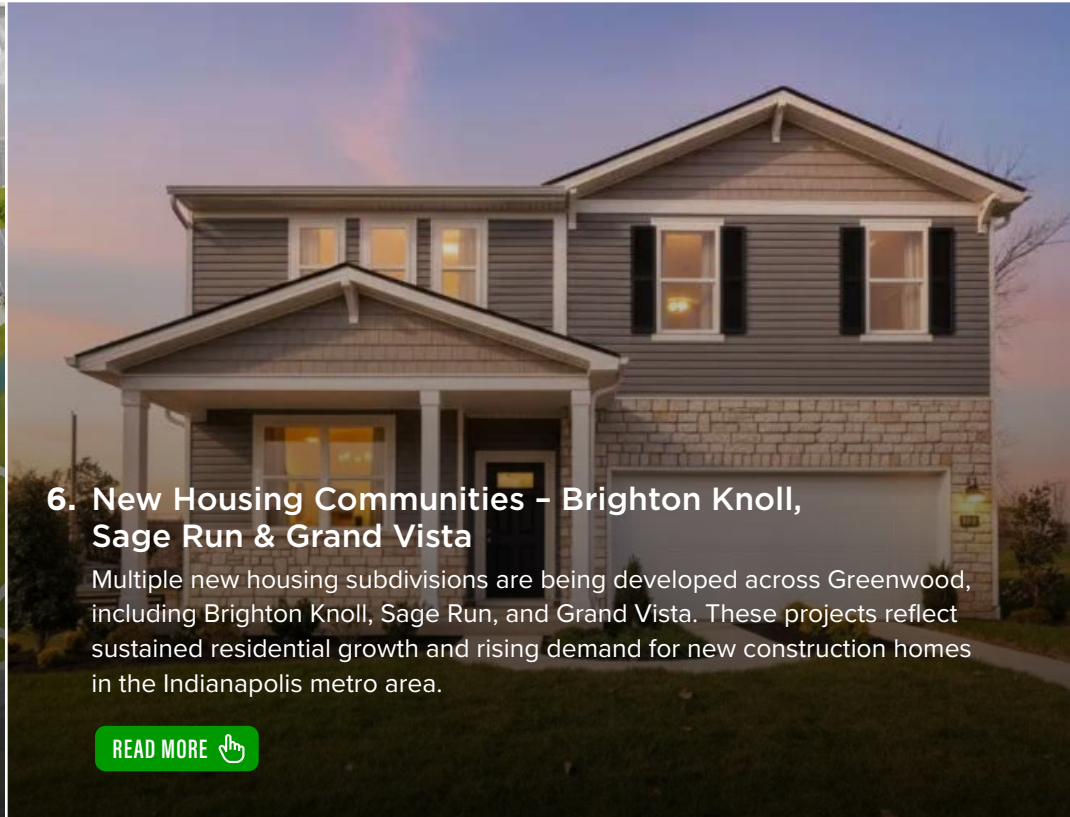
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## 5. Downtown Greenwood Redevelopment & Streetscape Plan

The City of Greenwood continues to advance its Downtown Redevelopment & Streetscape Plan, focused on improving walkability, public plazas, and mixed-use infill. The initiative promotes long-term revitalization and economic activity along Main Street and Madison Avenue.

[READ MORE](#)

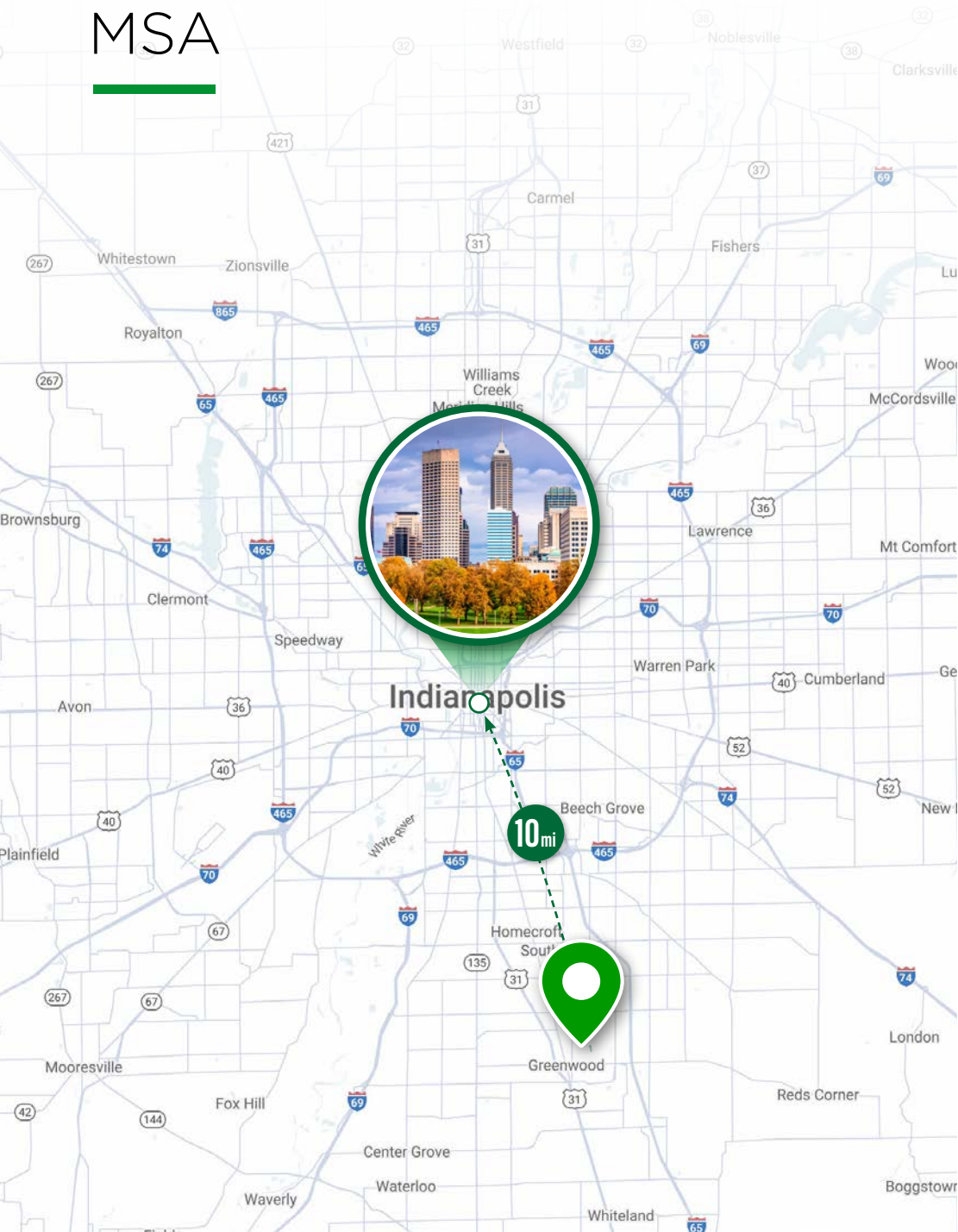


## 6. New Housing Communities - Brighton Knoll, Sage Run & Grand Vista

Multiple new housing subdivisions are being developed across Greenwood, including Brighton Knoll, Sage Run, and Grand Vista. These projects reflect sustained residential growth and rising demand for new construction homes in the Indianapolis metro area.

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# INDIANAPOLIS MSA



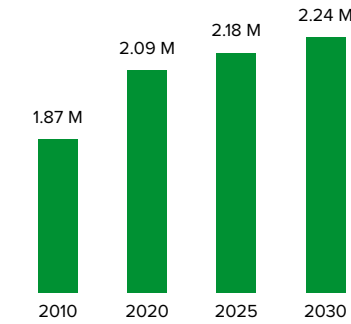
The Indianapolis-Carmel-Anderson Metropolitan Statistical Area (MSA), located in Central Indiana, is a dynamic and rapidly growing region that serves as a pivotal economic and cultural hub for the state. With a population of over 2 million, the Indianapolis MSA is marked by its strong economic sectors, including manufacturing, healthcare, logistics, and finance. The area is home to major corporations, such as Eli Lilly and Company, Cummins, and Anthem, which contribute significantly to the region's economic strength. The healthcare industry is also a key player, with institutions like Indiana University Health and St. Vincent Health leading in medical innovation and services.

Indianapolis, often referred to as the "Crossroads of America," boasts a rich historical and cultural heritage. The region's cultural vibrancy is further enhanced by events like the Indiana State Fair and the Indy Jazz Fest, which celebrate the area's unique blend of Midwestern and American cultures. The Indianapolis MSA's combination of economic robustness and cultural richness underscores its importance as a leading region in the heart of the Midwest.



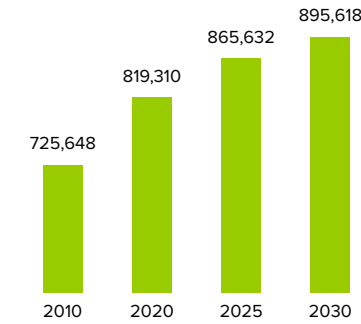
## INDIANAPOLIS MSA POPULATION SNAPSHOT

SOURCE: SITES USA, 2025, INDIANAPOLIS



## INDIANAPOLIS MSA HOUSEHOLD SNAPSHOT

SOURCE: SITES USA, 2025, INDIANAPOLIS



### POPULATION

**2.19M**

within MSA

### AVG. HH INCOME

**\$116,732**

within MSA

### DAYTIME POPULATION

**1.56M**

within MSA

At the heart of its cultural scene is the Indianapolis Motor Speedway, home to the world-renowned Indy 500, an event that draws motorsport enthusiasts from around the globe and embodies the city's deep racing heritage. Beyond the thrill of the racetrack, Indianapolis boasts a thriving arts and cultural landscape, with institutions like the Indianapolis Museum of Art, the Indianapolis Symphony Orchestra, and the Indiana Repertory Theatre showcasing a diverse array of artistic expressions.

### LARGEST EMPLOYERS



Indianapolis is a city that proudly embraces its sports culture and educational excellence. The city is home to the Indianapolis Colts of the NFL, who electrify fans at Lucas Oil Stadium, and the Indiana Pacers of the NBA, who bring energy and excitement to Gainbridge Fieldhouse. On the educational front, Indianapolis offers a diverse array of opportunities, from prestigious universities like Butler University and Indiana University-Purdue University Indianapolis (IUPUI) to a network of innovative public and private schools. These institutions provide high-quality education and contribute significantly to the city's vibrant community through research, athletics, and cultural initiatives. Together, sports and education form a robust foundation for community pride and future growth in Indianapolis.



**USA TODAY**

**2025**  
**#4 BEST SANDWICH SHOP**

**SUBWAY** subway.com

2025 U.S. Revenue

**±\$9.5B**

Locations

**37K+**

Owner

**ROARK**

Employees

**300K+**

S&P Rating

**BBB**

Founded in 1965 in Bridgeport, Connecticut, Subway is one of the largest and most established quick-service restaurant brands in the world. Known for its made-to-order, highly customizable sandwiches, Subway® has built global scale around a value-driven, asset-light franchise model anchored by its iconic footlong subs. With tens of thousands of locations across more than 100 countries, the brand continues to modernize through menu innovation, refreshed restaurant designs, and expanded digital ordering and delivery platforms—positioning Subway® for sustained relevance and long-term growth within the fast-casual sandwich category.



## IN THE NEWS



### SUBWAY® OFFERS BOGO FOOTLONGS TO HELP WITH STRUGGLE OF RISING GAS PRICES

March 30, 2026 | *Subway Newsroom*

Financial pressures are sandwiching Americans between increasingly difficult spending choices. Filling up your gas tank is hard enough, that's why Subway is making sure fueling yourself is the easiest decision to make this month. Beginning April 1, Subway will offer all Sub Club members a FREE footlong sandwich with the purchase of another footlong sandwich through April 28.\* The offer is available for all orders made via Subway's app and website by using promo code FLBOGO for...

[FULL ARTICLE](#)



**B BIGGBY®**  
**COFFEE**

**USA TODAY**

**2025**  
**#2 BEST COFFEE CHAIN**

2024 Revenue

**\$169.1M**

Retail Locations

**450+**

Type

**Private**

Employees

**5,000+**

Entrepreneur's

**Top 500**

Founded in 1995 in East Lansing, Michigan, Biggby Coffee is a rapidly growing specialty coffee brand known for its high-energy culture, customizable beverages, and community-focused approach. Built on a franchise-driven model, Biggby Coffee has expanded to hundreds of locations across the United States, emphasizing approachable pricing, friendly service, and a menu that blends classic espresso drinks with innovative seasonal offerings. The brand continues to scale through strategic franchise growth, digital ordering, and strong local engagement—positioning Biggby Coffee for sustained expansion within the competitive drive-thru coffee segment.

### BIGGBY® COFFEE RANKS AMONG TOP FRANCHISES ON ENTREPRENEUR MAGAZINE

January 28, 2026 | *Yahoo Finance*

BIGGBY® COFFEE, the high-energy coffee franchise with over 460 locations nationwide, is proud to announce its inclusion in Entrepreneur's prestigious Franchise 500® list for 2026. BIGGBY® COFFEE ranked at No. 201, up 11 spots from 2025. While the recognition highlights the continued growth of BIGGBY® COFFEE as a business, it also validates the strength of the brand's people-first, values-aligned model. "The Franchise 500 is a recognition of the strength and innovation of the best franchises..."



[FULL ARTICLE](#)

# EXCLUSIVELY LISTED BY

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