

OFFERING MEMORANDUM



227 WEST 38TH STREET, INDIANAPOLIS, IN

VERITAS
REALTY



ASKING PRICE

\$ 261,566

CAP RATE

8.75%

NET INCOME

\$ 22,887

PROPERTY INFO

ADDRESS	227 West 38th Street
CITY, ST	Indianapolis, IN
COUNTY	Marion
ACREAGE	0.24 AC
BUILT	1949
SQ. FT	1,440 SF
UNITS	1 Unit
TERM REMAINING	0.58 Years

TENANT INFO

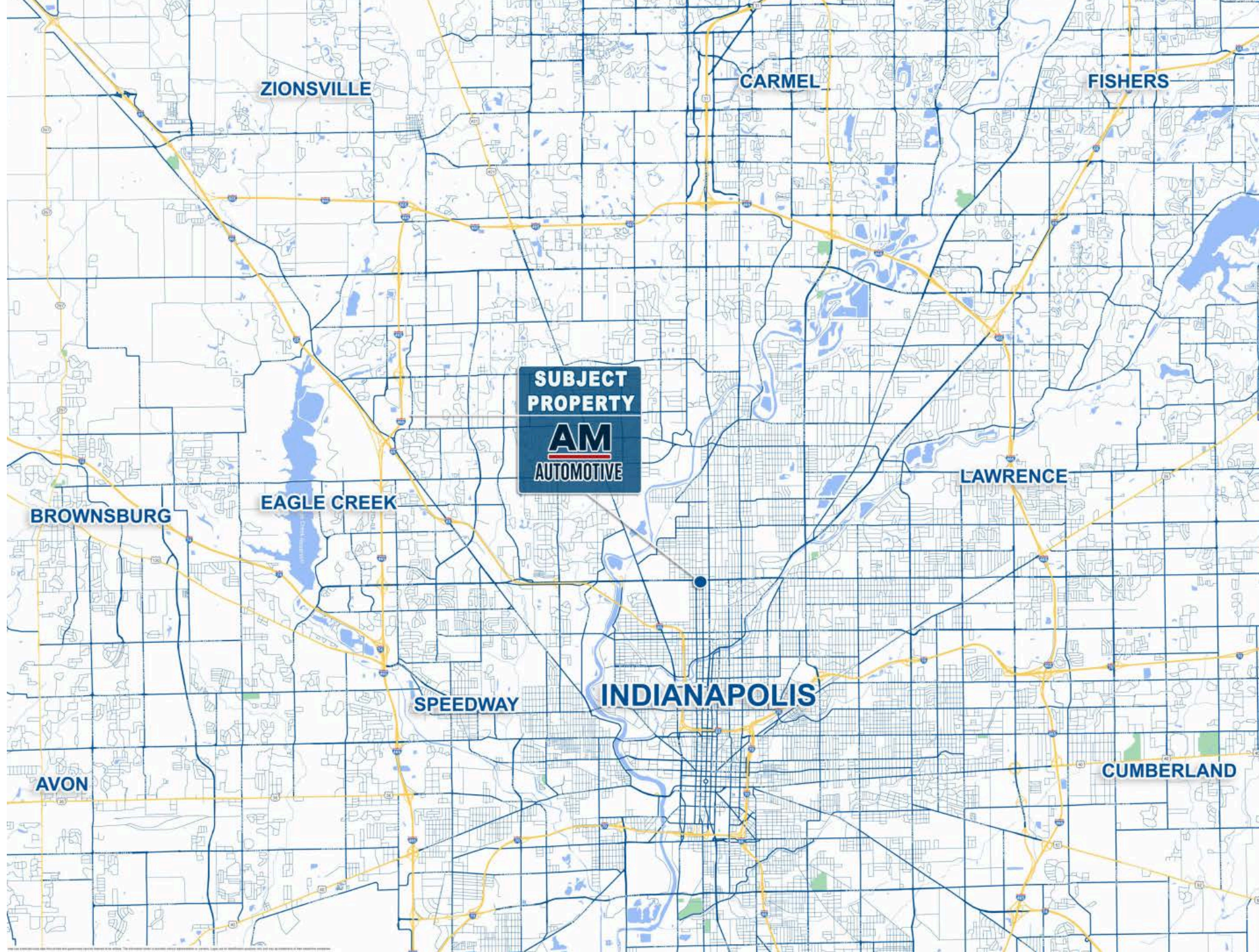
**AM
AUTOMOTIVE**

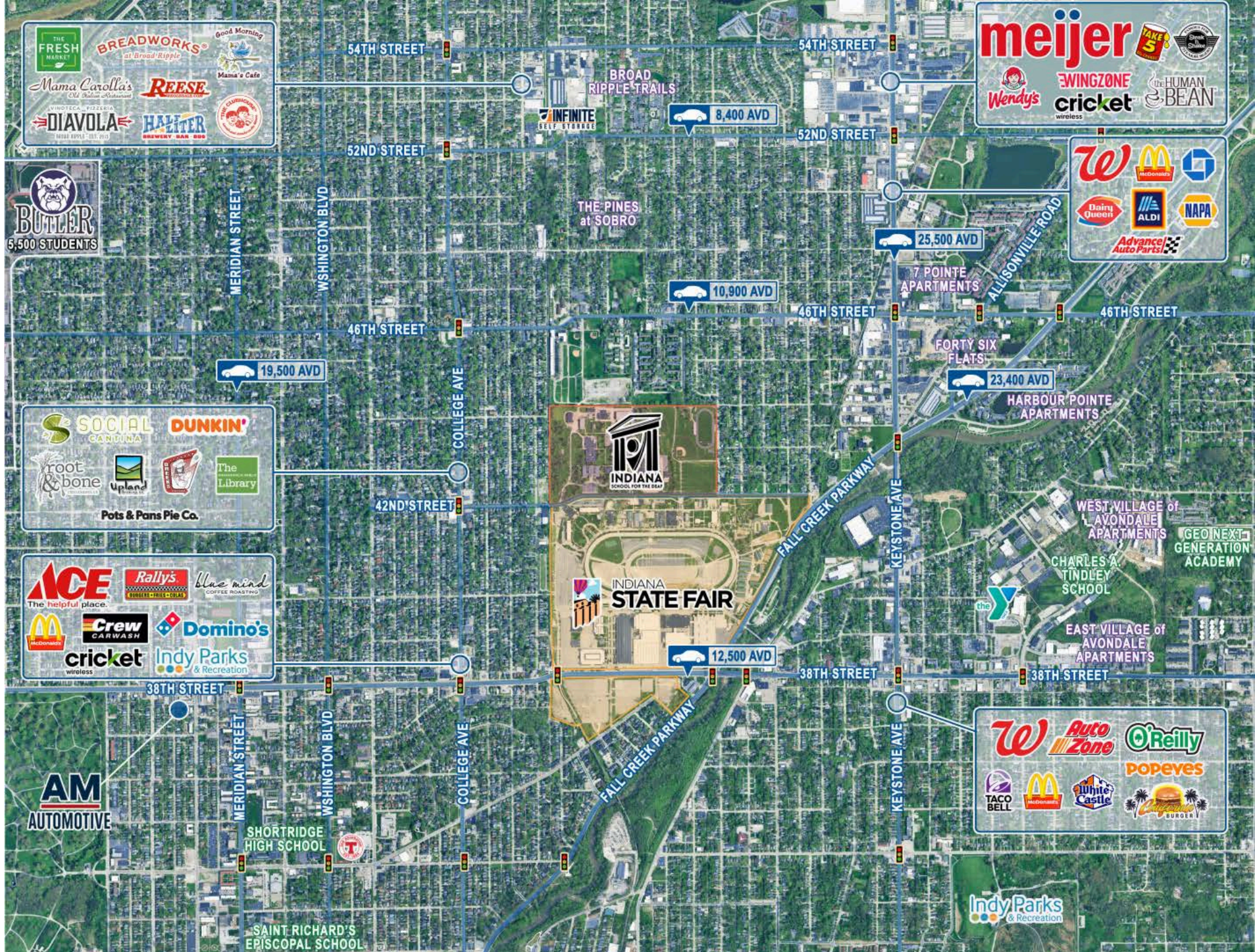
- Services Offered: Car towing, Junk vehicle removal, Flat tire replacement, Winch-out service, Truck or SUV towing, Fuel delivery, Motorcycle towing, Jump-start service, Trailer towing, & Vehicle towing
- “Let our towing company be your go-to local towing and auto repair company in Indianapolis, IN, and surrounding areas. Give us a call today, rain or shine, day or night for roadside assistance or a towing service!”

RENT ROLL				BASE RENT				NNN REIMB				
	SF	LCD	EXP	START	PSF	MO.	ANNUAL	CAM	RET	INS	MGMT	OPTIONS
AM AUTO.	1,440	11/18/2022	4/30/2026	12/5/2022	\$15.01	\$1,801	\$21,612	N/A	Pro Rata	Pro Rata	N/A	N/A
				12/5/2023	\$15.77	\$1,892	\$22,704					
				12/5/2024	\$16.56	\$1,987	\$23,841					
1,440					\$16.56	\$1,987	\$23,841					

INCOME STATEMENT	CURRENT
BASE RENTAL INCOME	\$23,841
REIMB CAM	-
REIMB RE TAX	\$1,468
REIMB INSURANCE	\$504
MANAGEMENT	-
TOTAL INCOME	\$26,361
CAM EXPENSES	-
REAL ESTATE TAXES	\$1,468
INSURANCE	\$504
MANAGEMENT (4% of Base Rent)	\$954
TOTAL EXPENSES	\$2,926
NET OPERATING INCOME	\$22,887

LEASE ABSTRACT	AM AUTOMOTIVE
LEASE COMMENCEMENT	11/18/2022
RENT COMMENCEMENT	12/5/2022
EXPIRATION DATE	4/30/2026
INITIAL LEASE TERM	3.5 Years
RENEWAL OPTIONS	N/A
SECURITY DEPOSIT	\$1,951
CAM EXPENSES	Tenant Performs & Pays
MANAGEMENT FEE	N/A
REAL ESTATE TAXES	Tenant Reimburses
PROPERTY INSURANCE	Tenant Reimburses
HVAC	Tenant Maintains & Repairs
PARKING LOT	Tenant Maintains & Repairs
ROOF & STRUCTURE	Landlord Responsibility
PERSONAL GUARANTEE	Yes

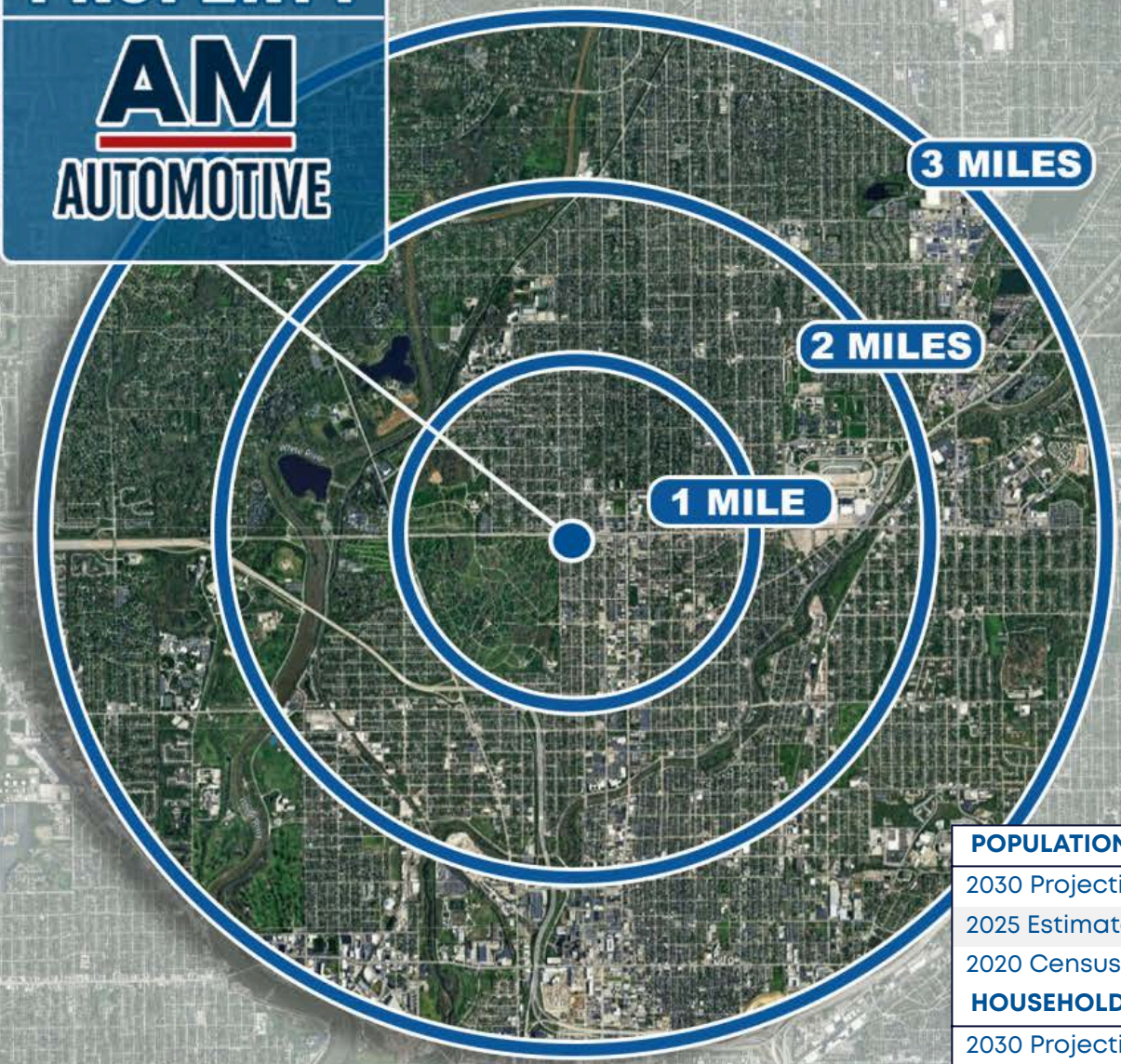




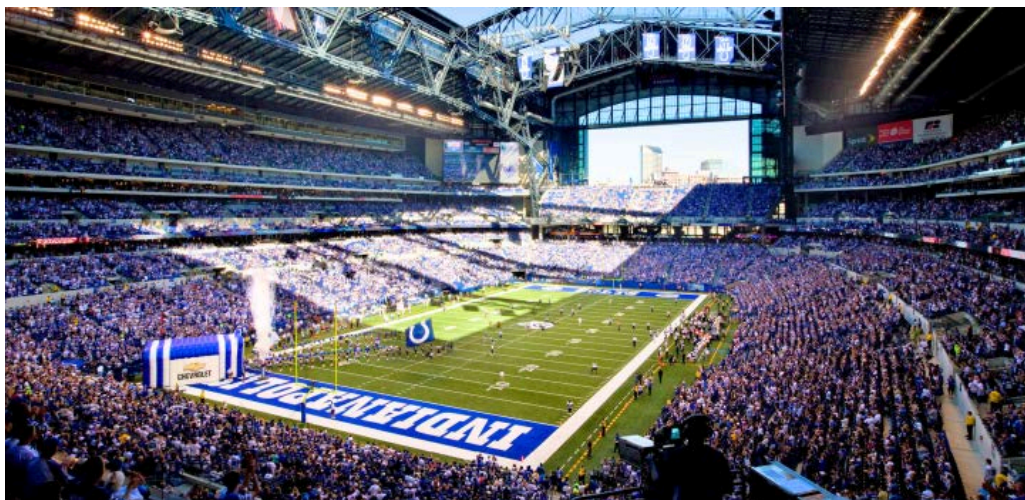


SUBJECT
PROPERTY

AM
AUTOMOTIVE



	1 MILE	2 MILES	3 MILES
POPULATION			
2030 Projection	14,936	47,997	97,104
2025 Estimate	15,382	49,248	97,604
2020 Census	13,612	44,314	88,478
HOUSEHOLDS			
2030 Projection	6,349	19,727	42,146
2025 Estimate	6,561	20,322	42,261
2020 Census	5,776	18,260	38,152
MEDIAN HH INCOME			
2025 Estimate	\$105,263	\$113,061	\$107,835



NOTABLE COMPANIES HEADQUARTERED IN INDY



CONNECTIVITY

- 1-Day drive to 57% of U.S. population
- #1 In passthrough highways
- #1 Airport in north America for 12 consecutive years
- 51 Direct flights to key markets
- Home to the 2nd largest Fedex hub globally

WORKFORCE & TALENT

- 40+ higher education institutions
- 250,000+ students within 70 miles
- Access to Indiana University & Purdue University

QUALITY OF LIFE

- Top 5 city's with best parks
- Top 10 Most walkable cities
- Top 10 Sports cities in U.S.
- Top 10 Best Downtowns
- #4 City for job seekers
- Top 10 markets for future tech growth
- #4 Best startup city in the Midwest



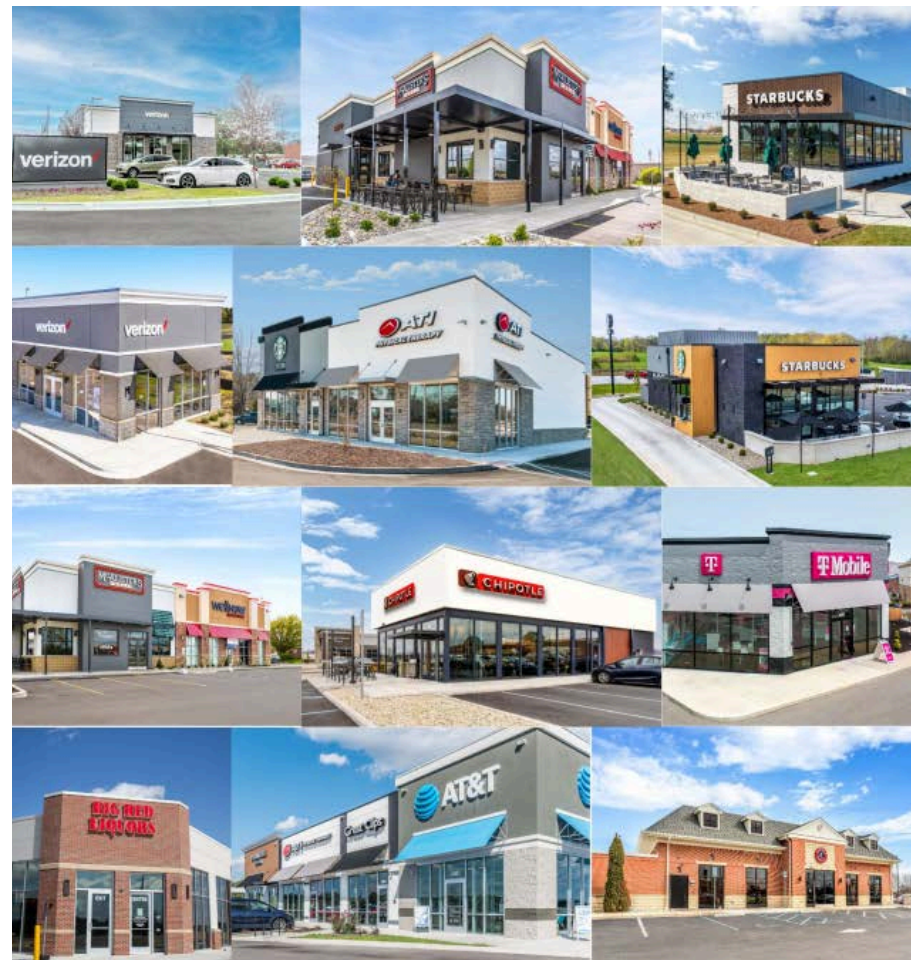
At Veritas Realty, we focus on **Retail, Restaurant, Medical & Entertainment** real estate. We are a full-service commercial real estate company with expertise in all aspects of the industry including local and national tenant representation, landlord representation, investment sales, development, acquisitions and property management.

With a team of 18 hand-picked retail broker specialists plus a national affiliation with ChainLinks Retail Advisors in excess of 750+ retail brokers, we deliver unparalleled local market knowledge and a national reach, backed by an in-house support team that delivers sophisticated analytics, mapping, and brochures.

Veritas Realty is recognized as one of the leading, full service independent retail real estate firms in the country. We know who is expanding and where. Our clients include national and local retailers, restaurants and healthcare providers, as well as developers, institutions and private investors. We view the relationship with our clients as a partnership that is built on common goals and communication in order to efficiently implement strategies that maximize outcomes and values.

INVESTMENT TEAM

The Veritas Realty Investment Sales is led by Jon Bannister who brings nearly 20 years of nationwide commercial real estate experience and knowledge to each assignment. Mitch Ostrowski and Phoebe Aaron round out the Investment Sales team, and provide a first class concierge investment sales experience for our clients by actively analyzing and communicating current market conditions, providing first class marketing support, implementing a strategy that suits each client's individual investment goals, proactively assisting each client through the due diligence process, and championing the deal across the finish line.



RECENT TRANSACTIONS

Harvest Landing 2	Avon, IN
Auburn Shoppes	Auburn, IN
Techway Building	Fishers, IN
Main Street Shops	Speedway, IN
County Line Crossing	Indianapolis, IN
Johnson Fields	Indianapolis, IN
Windridge Shops	Indianapolis, IN
Fishers Shoppes	Fishers, IN
Chipotle Mexican Grill	Multiple
Starbucks Coffee	Multiple
Valvoline Oil Change	Multiple



VERITAS REALTY

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