

FOR SALE

365 N ILLINOIS ST
INDIANAPOLIS IN



PROPERTY HIGHLIGHTS

- 19,840 SF three-story building with 4,960 SF full basement situated on 0.12 acres
- Approximately 4,960 SF per floor, built in 1880
- Ground floor leased to El Toro Mexican Restaurant
- Second Floor 2,123 SF leased to WIP Downtown Hair Salon
- 1,400 SF second-floor suite available for lease
- Two Long term income producing retail tenants
- Value-add opportunity through lease-up
- CBD-3 zoning (Central Business District)
- Walkable downtown location
- Unfinished third floor with exposed brick, industrial beams, and open ceiling with lots of potential. Perfect for apartments/condo, event space or a restaurant/bar with possible roof top space
- Freight elevator in place offering future reactivation potential or can be replaced with passage elevator
- New roof installed in 2023
- Two HVAC units replaced on 2nd floor in 2024
- Adjacent parking garage and street parking
- Convenient access to I-65 and I-70

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270 E CARMEL DRIVE
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First Floor - Restaurant:



Second Floor - Hair Salon:



Second Floor - Vacant Space:



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TRAFFIC COUNTS

- Michigan St: 13,383 ADT
- N Illinois St: 15,226 ADT
- Vermont St: 3,703 ADT

SITE AERIAL



MARKET DEMOGRAPHICS 2026

Radius	Population	Income	Households	Daytime Population
1 Mile	22,565	\$112,715	13,347	87,792
3 Mile	120,416	\$98,863	54,307	185,037
5 Mile	272,542	\$90,671	115,205	313,905

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