

521 W McCarty St- OWNER-USER OPPORTUNITY

521 W McCarty St, Indianapolis, IN 46225



Rent: \$18.00 /SF/YR MG

Sale Price: \$5,000,000



Incredible opportunity to take over an entire building in the downtown area. Can retrofit to a homeless shelter, halfway home, daycare or multi-family. Three floors with elevator access, walk-in refrigerators, kitchen area and drive-in for deliveries and sheltered transportation

Zoned I4-S and general commercial, Opportunity Zone

521 W McCarty St, Indianapolis, IN 46225



Primary Photo



Other

Listing spaces

Basement- elevator access, refrigeration and storage

Space Available	8,400 SF
Rental Rate	Upon Request
Contiguous Area	25,200 SF
Date Available	November 01, 2024
Service Type	TBD
Space Type	Relet
Space Use	Office
Lease Term	Negotiable

1st Floor- secured reception area, large, finished beds area, walk-in refrigerators, drive-in and covered loading area

Space Available	8,400 SF
Rental Rate	\$12.00 /SF/YR
Contiguous Area	25,200 SF
Date Available	November 01, 2024
Service Type	TBD
Space Type	Relet
Space Use	Office
Lease Term	Negotiable

521 W McCarty St, Indianapolis, IN 46225



Building Photo

Listing spaces

2nd Floor finished
with multiple
bathrooms and
plumbing for showers

Space Available	8,400 SF
Rental Rate	Upon Request
Contiguous Area	25,200 SF
Date Available	November 01, 2024
Service Type	TBD
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Property Photos



Building Photo



Building Photo

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Location



EXECUTIVE SUMMARY



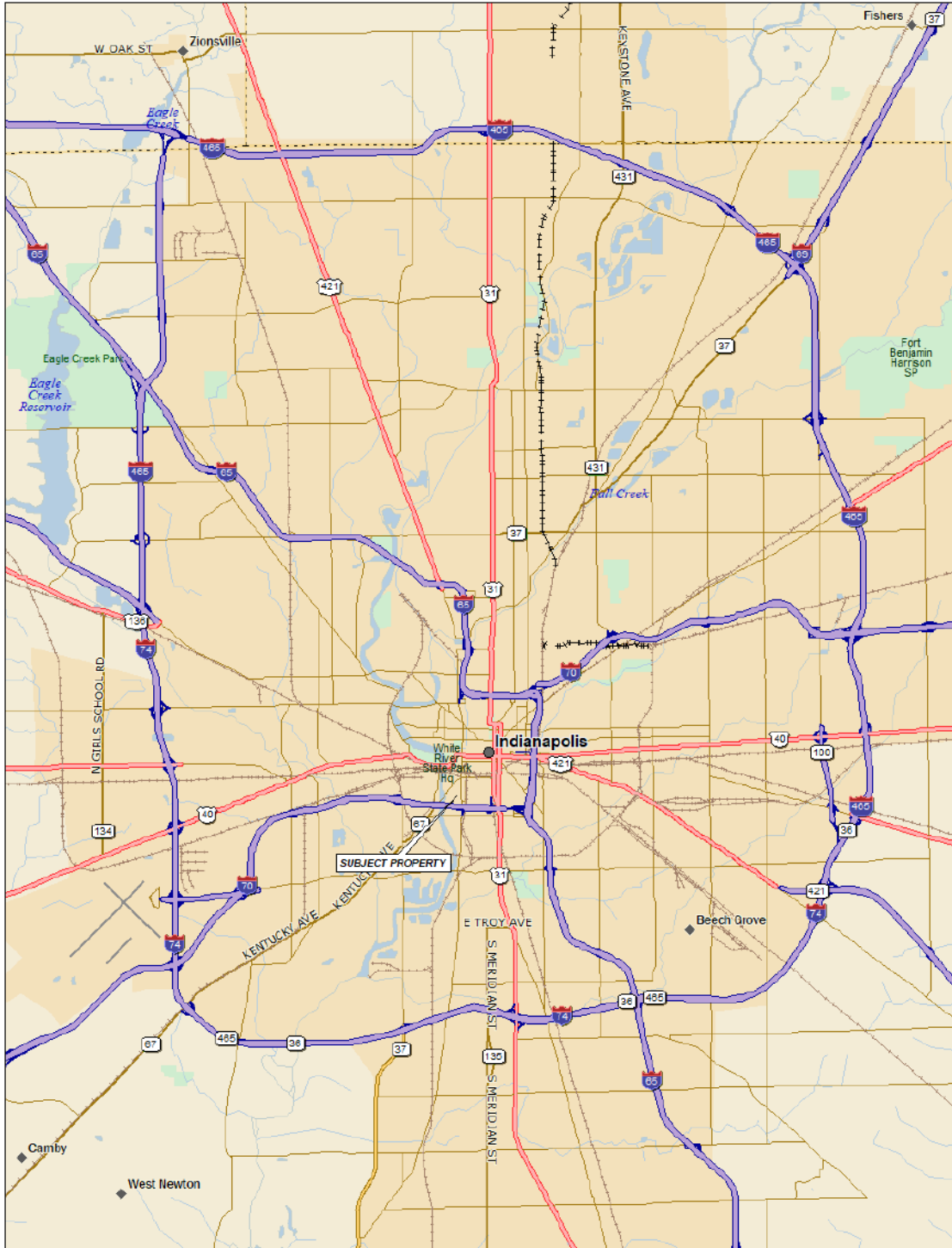
**Marion County Coroner's Office
521 West McCarty Street
Indianapolis, IN
RIMS#: 21-006192-01-01**

Parcel #'s:	49-11-11-143-130.000-101; 49-11-11-179-006.000-101
Site Area:	Primary Site: <u>.373 acres</u>
Age:	1954; Renovated 2002
Property Type:	2-Story Office, with across street parking lot
Building Size:	25,476 SF (includes 8,273 SF Basement)
Site Improvements:	Approx. 10,000 SF of asphalt parking surfaces with 27 marked spaces; 600 SF concrete pad at garage entry; concrete sidewalks; concrete handicap ramp
Condition:	Average to Good
Zoning:	I-4, Heavy Industrial District

REGIONAL MAP

DeLORME

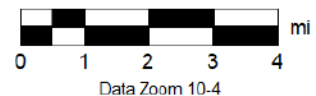
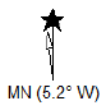
DeLorme Street Atlas USA® 2011



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GIS MAP

The subject property is outlined in **black** in the map below



SITE DESCRIPTION	
Land Size	The subject property encompasses two parcels of that controls the corner of S West street and McCarty include the primary building sites of .61 acres
Street Frontage	Primary site has approx. 265 feet of frontage along the south side McCarty Street and along S West Street
Access	Primary site has vehicular access along the south side of McCarty Street and from alleyways along the south and east property lines;
Topography/Drainage	According to FEMA flood map #18097C 0143F, dated April 19, 2016, the subject site is not located in a federally identified flood hazard area Your attention is directed to the map on the following page

FEMA Flood Panel Map

The subject is denoted by a red marker



SITE DESCRIPTION (CONT'D)

<p>Utilities</p>	<p>All public and municipal utilities including water, sanitary sewer, natural gas, electricity, storm sewer, telecommunications, and cable television are available to the subject property.</p>
<p>Easement/Encroachments</p>	<p>Typical utility easements are assumed to exist. There appear to be no easements that would have an adverse impact on the marketability of the subject property.</p>
<p>Environmental</p>	<p><i>Clean</i></p>

Your attention is directed to the survey on the following page.

SUBJECT PROPERTY PHOTOGRAPHS

North (Front) and
East Elevations
From McCarty
Street



East Elevation



SUBJECT PROPERTY PHOTOGRAPHS

East and South
(rear) Elevations



West and South
(rear) Elevations



SUBJECT PROPERTY PHOTOGRAPHS

North (Front) and
West Elevations
From McCarty
Street



Street View East
along McCarty
Street

(subject to right)



SUBJECT PROPERTY PHOTOGRAPHS

View Northeast to
Auxiliary Parking
Lot from McCarty
Street



Street View West
along McCarty
Street

(subject to left)



DESCRIPTION OF IMPROVEMENTS

The subject site is improved with a 2-story office building which was reportedly constructed in 1954. Additions, including a 20'x30' service garage and a glass entry vestibule, and renovations were made to the building in 2002. The building has 2 floors above grade with a floor area of 17,203 square feet and an 8,273 square foot mostly finished basement. There is elevator access to each of the three floors.

The building is currently for office and investigative purposes by the Marion County Coroner's Office. Many of the areas within the building are restricted to the public and were not available to the appraiser.

A breakdown of the floor area for the property is found in the table below:

1st Floor	9,103 SF*
2nd Floor	8,100 SF*
Basement	8,273 SF*
TOTAL	25,476 SF*

**Based on Appraiser's Onsite Measurements*

The 1st floor contains the reception area, offices, a break room and 3 restrooms. The 2nd floor is contains a conference room, offices, a DNA lab, 2 restrooms and a break area. The basement is primarily office and cold storage area

A more specific description of the subject improvements is provided on the following page:

DESCRIPTION OF IMPROVEMENTS (Cont'd)

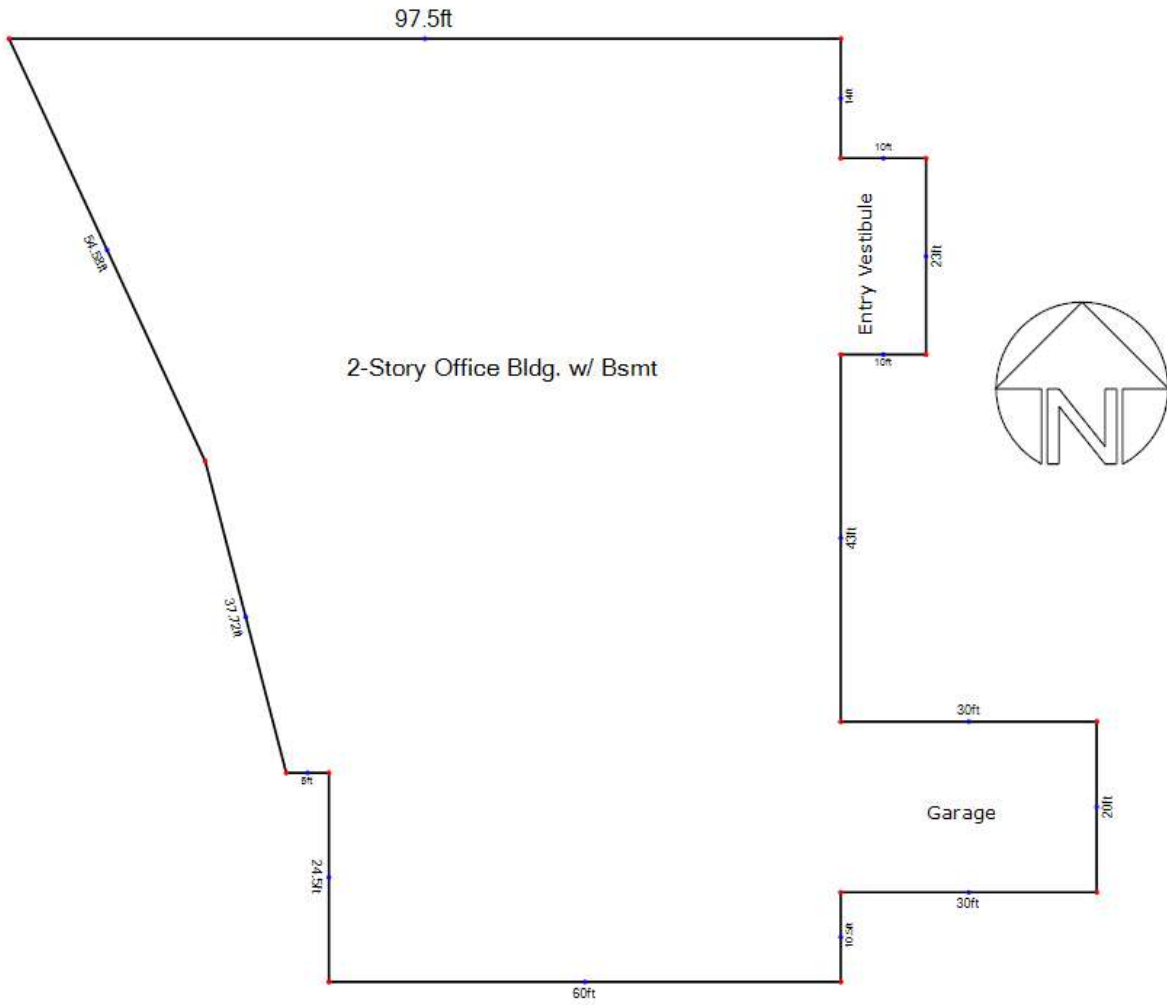
General Construction Features	
Foundation	Solid brick, masonry, poured concrete; structural steel support
Floor	Concrete slab in basement; lightweight concrete slab on 1 st and 2 nd level
Exterior Walls	Solid brick, 2010 Addition has brick and glass exterior
Wall Height	10-12 feet per level; 8 feet in basement; 15 feet in garage
Roof	Steel supported semi-flat roof structure with a rubber membrane surface; integral gutters and downspouts
Exterior Doors and Windows	Aluminum storefront entry doors and windows; steel exit doors; 12-foot automated roll-up door to garage
Elevator	3-stop elevator, 2500 lbs capacity
Mechanical Systems	
HVAC	Rooftop HVAC units; return and makeup unit; Five (5) gas forced air furnaces with central air conditioning; refrigerator units for body storage
Electrical	3-phase electric service; several subpanels; generator
Plumbing	Total of 5 ADA restrooms with varying #s of fixtures; sinks in lab and exam areas; two (2) 40 gallon water heaters; wet sprinkler system throughout building
Interior Finishes	
Interior Walls	Exposed brick, painted drywall, ceramic tile, and painted block
Flooring	Ceramic tile, carpet, wood laminate, epoxy concrete, concrete
Interior Doors	Solid core wood in metal frames; sliding glass doors
Ceiling	Predominately acoustical ceilings tiles in metal grid work; drywall elsewhere
Lighting	Lay-in or surface mounted fluorescent or LED fixtures; can lighting, track lighting
Site Improvements	
Site Improvements	Parking lots with approximately 10,000 square feet of asphalt surfaces with 27 marked spaces; concrete sidewalks leading to entry vestibule; concrete pad at garage entry; concrete handicap ramp; wood and concrete ramps along rear of building

Overview of Improvements

The subject property has been well maintained over the years and is in average to good condition relative to its age. The current layout provides a functional design for its intended use however the building is a unique shape which makes for some oddly shaped rooms. The layout is primarily for office and lab space.

Your attention is directed to a building drawing and interior photographs on the following pages.

BUILDING DRAWING



INTERIOR PHOTOGRAPHS



Entry



Waiting Area



Break Area



Office Area



Restroom



Office Area

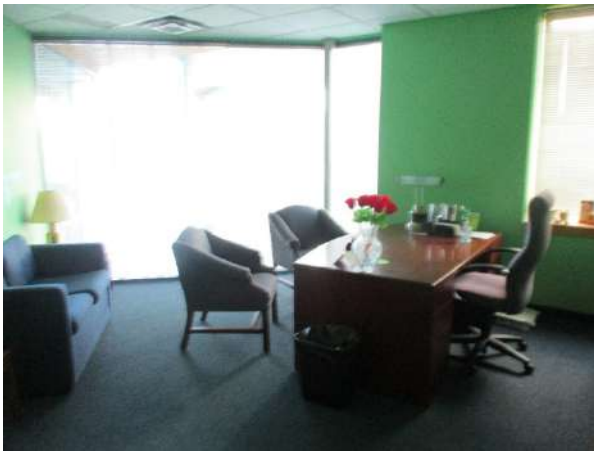
INTERIOR PHOTOGRAPHS



Restroom



2nd Floor Waiting Area



Private Office



Sprinkler System in Stairs



Conference Room



Break Area

INTERIOR PHOTOGRAPHS



Restroom



Garage



Entry to Body Storage



Furnace in Basement



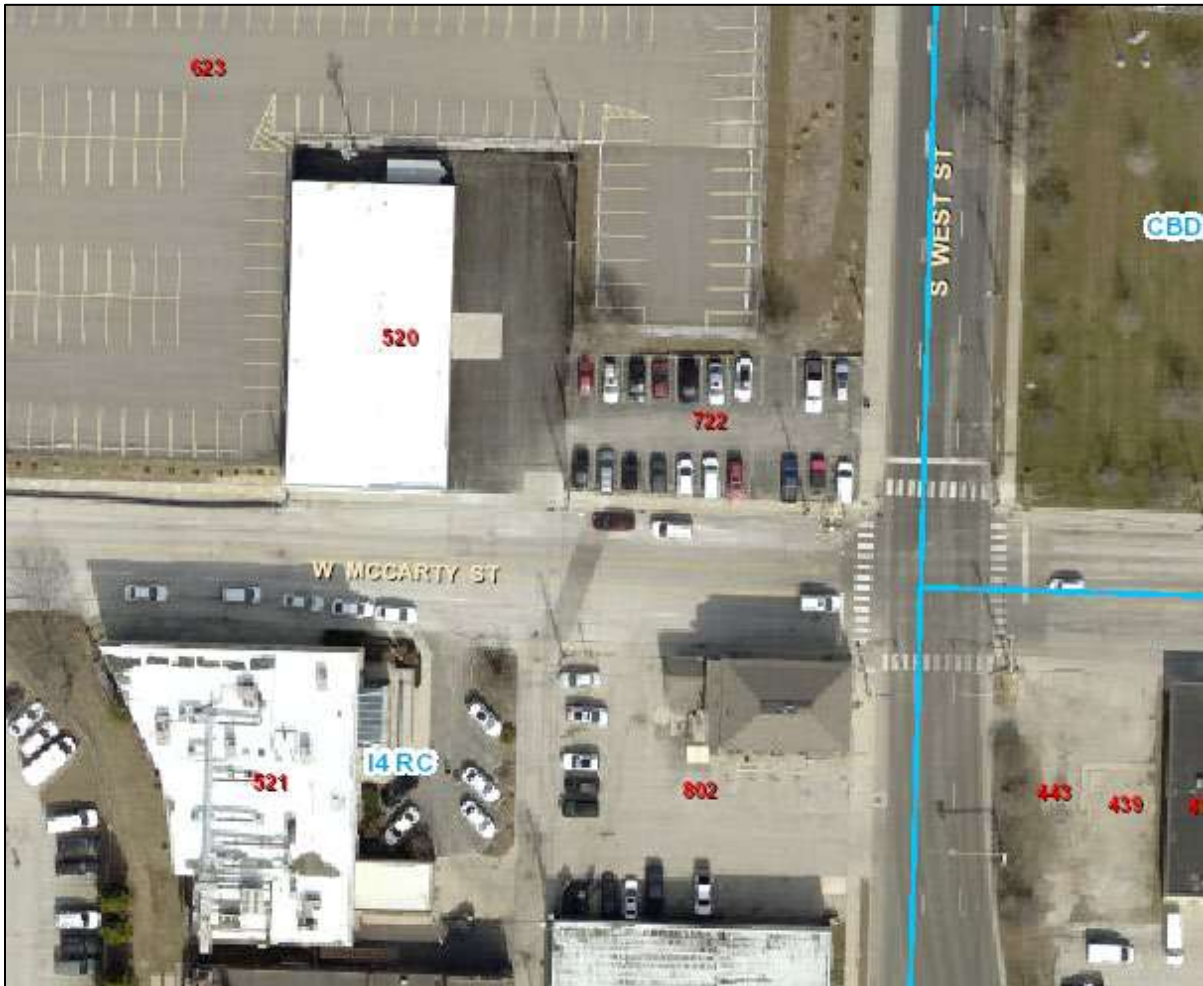
Water Heaters



Lab Area Prep

ZONING:

Both parcels of the subject property are zoned I-4, Heavy Industrial District. According to the Indianapolis-Marion County Zoning Ordinance “The I-4 district is for those heavy industrial uses which present an elevated risk to the general public and are typically characterized by factors that would be exceedingly difficult, expensive or impossible to eliminate. These industries are therefore buffered by a sizeable area to minimize any detrimental aspects. The development standards and performance standards reflect the recognition of these problems. Location of this district should be as far as possible from protected districts and environmentally sensitive areas as practical and never be adjacent to protected districts.” Your attention is directed to the zoning map provided below:



ZONING (CONT'D)

Permissible uses in the I-4 district include the following:

- public safety facility
- technical and vocational schools
- medical/dental labs
- agricultural uses
- industrial laundry/dry cleaning
- commercial and building contractors
- equipment sales, service or repair
- all types of manufacturing
- research and development
- gas stations
- auto storage and auction
- fleet terminals
- truck and vehicle sales
- recycling station
- warehouses and outdoor storage
- mini-warehouses

The current use of the site as a lab and office for the Coroner’s Office is believed to fall within the “medical lab” or “public safety facility” and is considered to be a permissible use.

Setback requirements/construction standards in the I-4 District are outlined below:

TABLE 742-107-4 I-4 DISTRICT DIMENSIONAL STANDARDS		
	COMPACT	METRO
LOT STANDARDS		
Minimum street frontage	35 ft.	75 ft.
SETBACKS		
Minimum depth front yard	See Table 744-201-6	See Table 744-201-6
Minimum front transitional yard	50 ft.	200 ft.
Minimum width of side yard	20 ft.	30 ft.
Minimum side transitional yard	50 ft.	150 ft.
Minimum depth of rear yard	20 ft.	30 ft.
Minimum rear transitional yard	50 ft.	150 ft.
BUILDING STANDARDS		
Maximum building height along transitional yard	35 ft.	35 ft.
This Table is a summary of selected standards; refer to Chapter 744, Article II Lot and Building Dimensions, for additional regulations.		
*In case of a discrepancy with this summary table, the master table in Chapter 744-II governs.		

When looking to the setback standards shown above, it appears that the subject building does not conform with the side, front and rear yard minimum setbacks.

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