

**\$1,000,000**

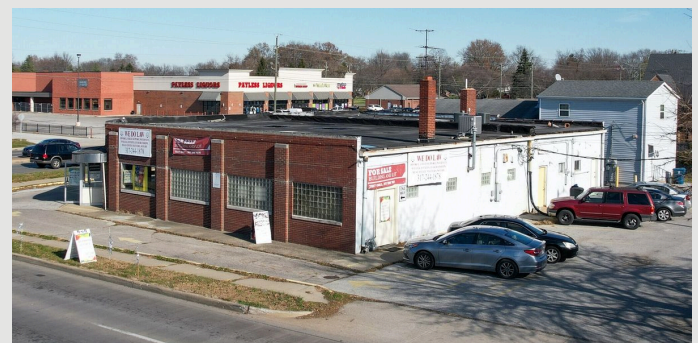
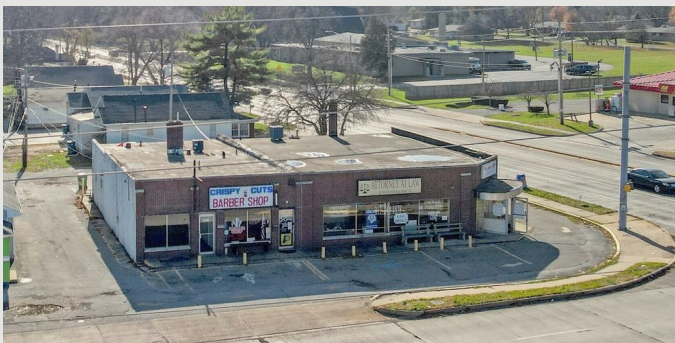
**FOR SALE**

# FEATURED LISTING

5237,5239,5243 Rockville Road, Indianapolis, IN 46224

3 Units | 4,524 sq. ft. | Built in 1975

This high-visibility corner lot offers a significant redevelopment opportunity in the thriving Speedway Submarket. Positioned on a 13,286 square foot lot, the 4,524 square foot building, constructed in 1975, currently houses a three-unit retail/office strip center. Each unit includes its own restroom, making it adaptable for a variety of uses.



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## Investment Highlights

- **Prime Location:** Situated in a high-traffic area, ideal for businesses seeking maximum visibility.
- **Redevelopment Potential:** The sizable lot and flexible zoning allow for a variety of redevelopment possibilities, catering to retail, office, or mixed-use projects.
- **Existing Infrastructure:** While the property requires a new roof and general maintenance, its foundational structure presents a cost-effective starting point for improvement or transformation.

## Market Demand

- The Speedway Submarket continues to attract investment, driven by proximity to amenities and strong local economic growth.

## Surrounding Businesses

- McClure Oil Gas Station
- Dollar General
- Grindstone Charley's
- Payless Liquors
- Brother's Wholesale (coming soon)

## Offered As-Is

- The property is being sold as-is, providing an excellent opportunity for investors or developers looking to unlock its potential and tailor the space to their vision.

## Property Details

- **Lot Size:** 13,286 SF
- **Building Size:** 4,524 SF
- **Year Built:** 1975
- **Configuration:** 3-unit retail/office strip center, each with restroom facilities

This property represents an outstanding chance to capitalize on its prime location and versatile potential.

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## Speedway Retail Submarket Overview

The Speedway retail submarket has a vacancy rate of 2.6% as of the fourth quarter of 2024.

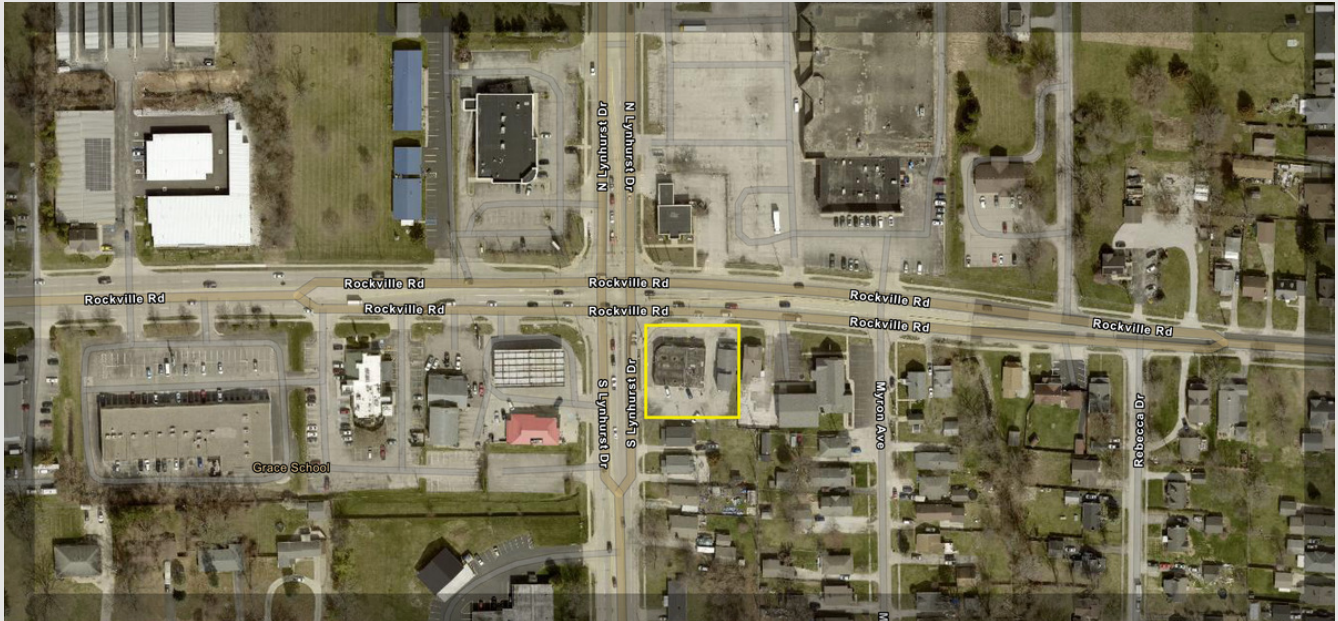
Speedway's vacancy rate of 2.6% compares to the submarket's five-year average of 4.1% and the 10-year average of 5.5%.

Among the retail subtypes, neighborhood center vacancy stands at 8.2%, power center vacancy is 0.2%, strip center vacancy is 0.5%, mall space has no vacancy, and general retail vacancy is 0.8%. The Speedway retail submarket has roughly 370,000 SF of space listed as available, for an availability rate of 3.0%.

As of the fourth quarter of 2024, there is 7,500 SF of retail space under construction in Speedway. In comparison, the submarket has averaged 28,000 SF of under construction inventory over the past 10 years.

The Speedway retail submarket contains roughly 12.3 million SF of inventory. The market has approximately 3.4 million SF of neighborhood center inventory, 1.1 million SF of power center inventory, 570,000 SF of strip center inventory, 1.5 million SF of mall inventory, and 5.9 million SF of general retail.

Market rents in Speedway are \$14.50/SF. Rents have changed by 1.0% year-over-year in Speedway, compared to a change of 1.2% across Indianapolis as a whole. Market rents have changed by 1.4% in neighborhood center properties year over year, -0.4% in power center properties, 1.3% in strip center properties, 2.4% in mall properties, and 0.8% in general retail properties. Annual rent growth of 1.0% in Speedway compares to the submarket's five-year average of 3.9% and its 10-year average of 3.1%.



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