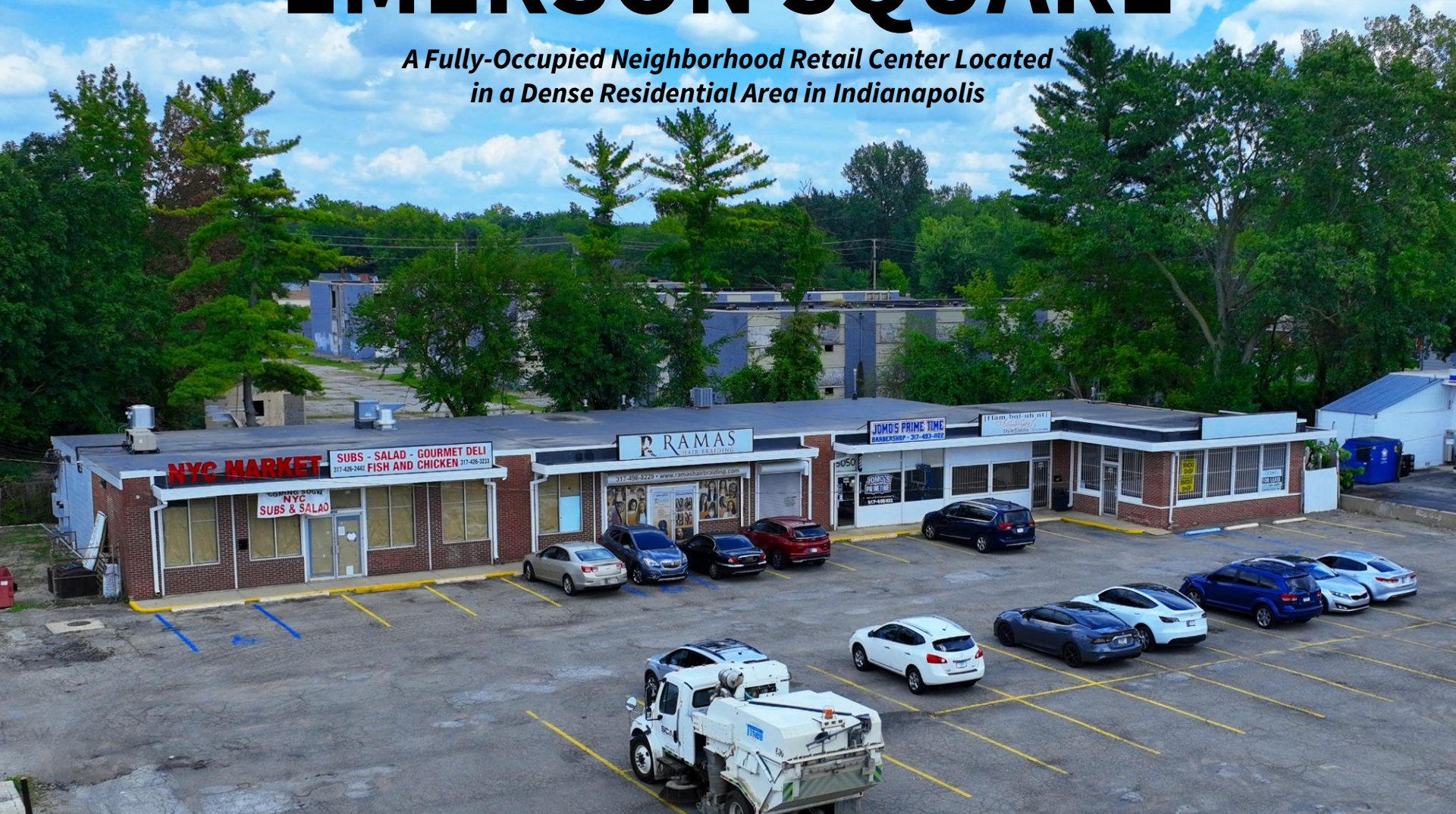


EMERSON SQUARE

*A Fully-Occupied Neighborhood Retail Center Located
in a Dense Residential Area in Indianapolis*



**LOW PRICE POINT &
NEW ROOF INSTALLED 2023**

**CLOSE PROXIMITY TO
DOWNTOWN INDIANAPOLIS**

**NET LEASES &
ANNUAL RENTAL INCREASES**

OFFERING MEMORANDUM

5050 E 38th Street
Indianapolis, IN 46218

Marcus & Millichap
THE KLINK GROUP

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**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT THE KLINK GROUP FOR MORE DETAILS**



EMERSON SQUARE

5050 East 38th Street, Indianapolis, IN 46218



INVESTMENT OVERVIEW

Marcus & Millichap
THE KLINK GROUP

EMERSON SQUARE

PROPERTY DETAILS

ADDRESS	5050 E 38 th Street Indianapolis, IN 46218
GROSS LEASABLE AREA	7,850 SF
YEAR BUILT	1967
LOT SIZE	.76 Acres
COUNTY	Marion
PARCEL #	49-07-16-123-020.000-801

OFFERING SUMMARY

OFFERING PRICE	\$999,999
CURRENT NOI	\$88,972
CAP RATE	8.90%
OFFERING PRICE PER SF	\$127.39



EXECUTIVE SUMMARY

The Klink Group of Marcus & Millichap is pleased to present for sale Emerson Square, a 7,580-square foot neighborhood retail shopping center in an infill location within Indianapolis.

Emerson Square sits along East 38th Street which is a dense east and west thoroughfare of Indianapolis. The property also sits along the new IndyGo bus line that is nearing completion and will total \$188 million dollars of infrastructure improvement to this busy retail artery. There is a newly constructed bus platform immediately in front of the property giving access to residents and customers that will utilize this new transit infrastructure.

Emerson Square is currently 100% occupied by a synergistic mix of internet resistant tenants: hair salons/barbershop, smoke shop & a food shop. The current tenants all operate under net leases; reimbursing for their pro-rata share of operating expenses, significantly minimizing landlord expense exposure. The landlord recently invested money into improving the property by replacing the roof in 2023. The Property is located just north of downtown Elkhart and caters to the +/-90,000 residents within a 3-mile radius.

The offering is the perfect investment opportunity for any incoming investor looking for infill real estate within a major metro location with strong intrinsic real estate fundamentals of \$127 PSF and rents averaging less than \$12PSF.

INVESTMENT HIGHLIGHTS



- Attractive Fundamentals at \$127 PSF and Rents Averaging Less Than \$12 PSF & New Roof Installed in 2023
- Minimal Landlord Responsibilities with Net Lease Structure- Tenants Reimburse Pro-Rata Share of Common Area Maintenance, Taxes, Insurance and Management
- Infill Location with Captive Customer Base Along a Major Thoroughfare in Indianapolis
- Located in Dense Retail Trade Area, Nearby Retailers Include Dollar general, CVS, Fresh Market, Goodwill, Walgreens, Save-A-Lot, Dollar Tree, Taco Bell, O-Reilly Auto Parts, Church's Chicken
- Sustainable Rents with Rent Per Square Foot Averaging Less Than \$12
- Emerson Square Offers a Synergistic, E-Commerce Resistant Tenant Base: Hair Salons/Barbershop, Smoke Shop & a Food shop



BRAND-NEW INDY GO BUS STATION NEARING COMPLETION IN FRONT OF THE SUBJECT PROPERTY. THE NEW “PURPLE LINE” HAS AN ESTIMATED INFRASTRUCTURE COST OF +/- \$188M AND WILL SIGNIFICANTLY IMPROVE PEDESTRIAN FOOT TRAFFIC

EMERSON SQUARE

5050 East 38th Street, Indianapolis, IN 46218



LOCATION OVERVIEW

Marcus & Millichap
THE KLINK GROUP

LOCATION HIGHLIGHTS



- The Property is located One Intersection Away From Eskenazi Health's new \$50 Million Dollar State-of-the-Art Health Center that opened in 2024
- Strong Community Investment from Government & the Private Sector In This Corridor with Transit Infrastructure & Recent Redevelopments
- Major Metro Location in Indianapolis Near Major Tourist Attraction including the Indiana State Fairgrounds & Event Center, which is on 250 Aces, has 1,000,000 sq ft of exhibit space and holds 400 Events a Year, Including the State Fair which Features nearly 1M Annual Visitors
- The Property is Located Along East 38th Street (+/-18,000 VPD) Immediately West of North Emerson Avenue (+/-24,000 VPD)
- 5-Mile Average Household Income of +/- \$67,000 and 5-Mile Consumer Spending Approximately \$3.1 Billion
- \$188 Million Infrastructure Investment at IndyGo Purple Line-Public Bus Transportation that Connects West Part of Indianapolis to Downtown Indianapolis



250 Acres
400 Annual Events
1,000,000+ Annual Visitors



EAST 38th STREET
(18,000 VPD)

INDY GO BUS STOP
(UNDER CONSTRUCTION)



NORTH EMERSON AVENUE
(24,000 VPD)

metroPCS
DOLLAR GENERAL



ESKENAZI HEALTH

NORTH EMERSON AVENUE
(24,000 VPD)

CVS
pharmacy

FAMILY DOLLAR



DOLLAR GENERAL

metroPCS

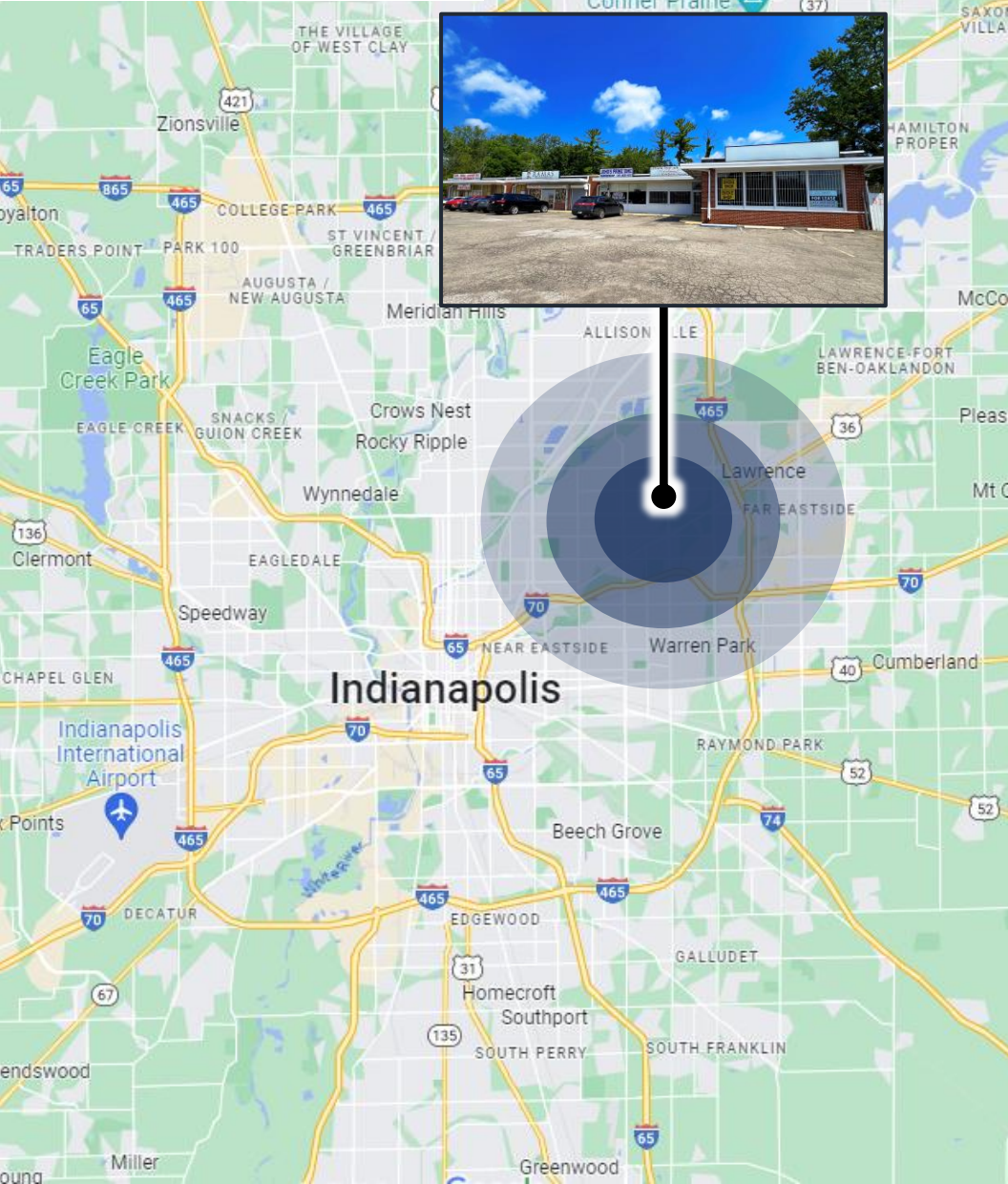


INDY GO BUS STOP
(UNDER CONSTRUCTION)



EAST 38th STREET
(18,000 VPD)

REGIONAL AREA MAP



POPULATION			
	2 Mile	3 Mile	5 Mile
2010 Population	35,004	81,871	254,786
2023 Population	38,962	90,253	284,923
2028 Population Projection	39,595	91,577	289,765
Annual Growth 2023-2028	0.3%	0.3%	0.3%

HOUSEHOLDS			
2010 Households	14,590	34,559	107,419
2023 Households	16,163	37,816	119,994
2028 Household Projection	16,417	38,335	122,044
Total Consumer Spending (\$)	\$337.3M	\$817.9M	\$3.1B

INCOME			
Avg Household Income	\$50,499	\$50,285	\$67,105
< \$25,000	6,044	13,757	36,149
\$25,000 - 50,000	4,478	10,744	29,931
\$50,000 - 75,000	2,470	6,077	18,815
\$75,000 - 100,000	1,409	3,136	11,608
\$100,000 - 125,000	670	1,706	7,327
\$125,000 - 150,000	261	667	4,373

\$67K
AVERAGE
HOUSEHOLD
INCOME

\$3.1B
5-MILE
CONSUMER
SPENDING

An aerial photograph of the Indianapolis skyline. The central focus is the Soldiers and Sailors Monument, a large stone structure with a circular base and a tall column, surrounded by a blue fountain. The monument is situated in a city square with a red brick road. Surrounding the square are various buildings, including a prominent yellow building in the foreground. In the background, several skyscrapers are visible, including the Salesforce Tower, a tall blue glass building, and a BMO building. The sky is blue with scattered white clouds. The text "WELCOME TO INDIANAPOLIS" is overlaid in large, white, bold, sans-serif capital letters across the center of the image.

**WELCOME TO
INDIANAPOLIS**

Downtown, or Mile Square, is a busy urban core with the grand Indiana State House at its center. Office towers surround Monument Circle, and the imposing War Memorial presides over several ceremonial lawns. Fans pack Old National Centre for live music or Bankers Life arena for basketball and the Lucas Oil Stadium for football. Museums include the Eiteljorg, showing Native American art. In historic Lockerbie Square, streets are lined with Queen Anne-style homes. Central to all things in Downtown Indianapolis, Monument Circle is the symbol of our Hoosier nation. Events take place year-round including the largest holiday event: the Downtown Indy, Inc., the Circle of Lights. Downtown Indy, Inc. works with the City of Indianapolis to activate and stage events around the Circle, while the City manages the streets and sidewalks surrounding the monument. After events, visitors typically fill the streets of Indianapolis and visit local restaurants, bars and hotels.

Food, Sports, Arts, and More

You may have heard of Indianapolis because of the Indianapolis 500 automobile race. This world-famous event is just the beginning of the many things to do here. Cheer for Indianapolis' professional sports teams, including the Indiana Pacers and Colts and the Indy Eleven soccer club, which plays on IUPUI's (Indiana University Purdue University Indianapolis) campus, a four-year accredited university; or find a restaurant that serves your favorite food, or try cuisine from another culture during the Big Ten Football Championship Game which Indy hosts every year at the Lucas Oil Stadium. See world-class performances at various professional theatres and art at the Indianapolis Museum, which has over 54,000 works of art from around the globe; Indy has it all.



A Great Place for Careers

Indianapolis is home to more than 700 businesses, including the global headquarters for companies such as Eli Lilly and Company, Dow AgroSciences, Salesforce and ExactTarget. Downtown Indianapolis is home to numerous universities and colleges and thousands of students annually get awarded internships within the central business district of Indianapolis.

Indianapolis Cultural Trail

Named "the biggest and boldest step by any American city" by Project for Public Spaces in New York City, this \$63 million, internationally-acclaimed 8-mile biking and walking trail connects all six of Indy's Cultural Districts. From Mass Ave to White River State Park and Fountain Square, the trail is a safe, healthy and convenient way to explore the city.

Annual Event

Monument Circle is the true heart of Downtown Indianapolis. Often filled with life on the lunch hour from surrounding office towers or during one of the many events that happen year round, it's truly a must-see for anyone visiting the Circle City. Motorcycles on Meridian, this event draws thousand of motorcycle enthusiast from around the state and gives spectators an opportunity to hear and see thousands of motorcyclist; Monument Marathon, a full and half marathon held annually in downtown Indianapolis and is now considered the 20th largest marathon in the United States; Circle of Lights, an event that fills monument circle with over 100,000 spectators to view the lighting of Monument Circle the day after Thanksgiving.



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FINANCIAL OVERVIEW

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EMERSON SQUARE

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OFFERING SUMMARY

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RENT ROLL

Tenant	GLA	% GLA	Lease Start	Lease End	Rent/Mo.	Rent/Yr.	Rent/SF	CAM	Taxes	Insurance	Mgmt.	CAM Admin	Total	Total/SF
NYC Mart, Inc. Unit #1	2,600	33.12%	12/1/2023	11/30/2028	\$2,000.00	\$24,000.00	\$9.23	\$4,373.83	\$2,885.21	\$1,359.07	\$1,937.58	\$656.07	\$11,211.77	\$4.31
			12/1/2024	11/30/2025	\$2,062.67	\$24,752.04	12/1/2024							
			12/1/2025	11/30/2026	\$2,123.33	\$25,479.96	12/1/2025							
			12/1/2026	11/30/2027	\$2,186.17	\$26,234.04	12/1/2026							
			12/1/2027	11/30/2028	\$2,251.17	\$27,014.04	12/1/2027							
Rama's African Hair Unit #2	1,500	19.11%	7/30/2015	8/31/2025	\$1,263.50	\$15,162.00	\$10.11	\$2,523.36	\$1,664.55	\$784.08	\$1,117.83	\$378.50	\$6,468.33	\$4.31
Jomo's Barbershop Unit #3	1,000	12.74%	6/7/2023	4/30/2028	\$887.50	\$10,650.00	\$10.65	\$1,682.24	\$1,109.70	\$522.72	\$745.22	\$252.34	\$4,312.22	\$4.31
			5/1/2025	4/30/2025	\$914.17	\$10,970.04	\$10.97							
			5/1/2026	4/30/2027	\$941.67	\$11,300.04	\$11.30							
			5/1/2027	4/30/2028	\$970.00	\$11,640.00	\$11.64							
Flamboyant Studio Unit #4	1,000	12.74%	5/1/2024	4/30/2027	\$666.67	\$8,000.04	\$8.00	\$1,682.24	\$1,109.70	\$522.72	\$745.22	\$252.34	\$4,312.22	\$4.31
			5/1/2025	4/30/2026	\$686.67	\$8,240.04	\$8.24							
			5/1/2026	4/30/2027	\$707.50	\$8,490.00	\$8.49							
Smoke Shop Unit #5	1,750	22.29%	1/1/2024	12/31/2025	\$2,916.67	\$35,000.04	\$20.00	\$2,943.92	\$1,941.97	\$914.76	\$1,304.14	\$441.59	\$7,546.38	\$4.31

				RENT	INCOME	CAM	Taxes	Insurance	Mgmt.	CAM Admin	Total
TOTAL	7,850	100.00%	GROSS	\$93,564	\$127,415	\$13,206	\$8,711	\$4,103	\$5,850	\$1,981	\$33,851
VACANT	0	0.00%	VACANT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OCCUPIED	7,850	100.00%	SCHEDULED	\$93,564	\$127,415	\$13,206	\$8,711	\$4,103	\$5,850	\$1,981	\$33,851

Notes
 (1) Our Analysis Takes into Account the December 01, 2024 Rental Increase for NYC Mart, Inc.

ANNUALIZED OPERATING DATA

		CURRENT
Potential Gross Rent	\$11.92	\$93,564
Expense Reimbursements		\$33,851
Misc. Income (Signage)		\$0
Potential Gross Income		\$127,415
Vacancy/Collection Loss	5.00%	\$6,371
Effective Gross Income		\$121,044
Operating Expenses		\$32,072
Net Operating Income	8.90%	\$88,972
Replacement Reserves	\$0.10	\$785
Net Cash Flow Before Debt		\$88,187
Annual Debt Service		\$55,036
Net Cash Flow After Debt	9.06%	\$33,151
Principal Reduction		\$11,215
Total Return	12.13%	\$44,366

NEW ACQUISITION FINANCING

New Loan Amount	65%	\$679,250
Down Payment (LTV)	35%	\$365,750
Interest Rate		6.50%
Amortization		300 Months
Monthly Debt Service		\$4,586
Annual Debt Service		\$55,038
Principal Reduction		\$11,215

CURRENT OPERATING EXPENSES

CAM	\$1.68	\$13,206
Taxes	\$1.11	\$8,711
Insurance	\$0.52	\$4,103
Management Fee	5.00%	\$6,052
Total	\$4.09	\$32,072

Notes

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EMERSON SQUARE REPRESENTS A UNIQUE OPPORTUNITY FOR AN INCOMING INVESTOR TO ACQUIRE A STABILIZED RETAIL CENTER WITH SUSTAINABLE RENTS AT AN ATTRACTIVE PRICE PER SQUARE FOOT OF \$133



EXCLUSIVELY LISTED BY THE KLINK GROUP OF MARCUS & MILLICHAP

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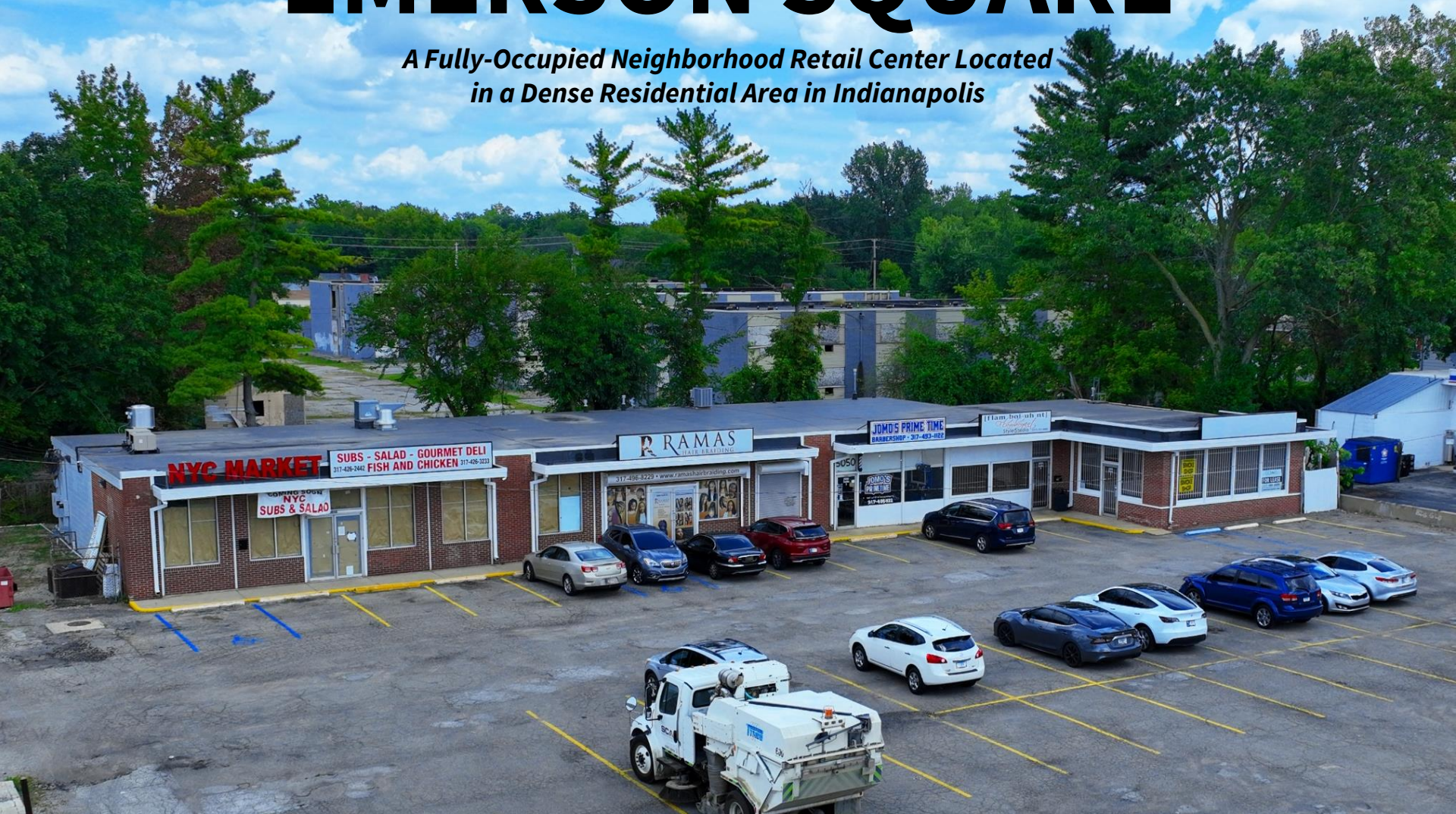
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