

meineke

meineke
car care center
Doing Car Care Right

meineke
car care center

meineke
car care center

Oil Change
Brakes
Tires
Exhaust

1303

meineke car care center

you shouldn't take over your life

Taking care of your car shouldn't take over your life

Indianapolis MSA

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PRICE: **\$738,462** CAP RATE: **6.50%** NOI: **\$48,000**

THE INVESTMENT

- 14-Year Absolute NNN Lease secured by Seasoned Meineke Franchisee Operator.
- Newly renovated building with significant capital contribution by tenant in 2024.
- Established 17-unit multi-franchisee in the Indianapolis MSA.
- Hands-on operator with all stores within 90 minutes of each other.
- Strong unit level performance since grand opening in March 2024 (inquire with broker for details).

MARKET SUMMARY

- Located on Shelbyville's primary North-South thoroughfare near US I-74.
- Property is located within a steadily growing submarket in the Indianapolis MSA
- Surrounded by national tenants including Walmart Supercenter, Kroger, Valero, Speedway, Starbucks and more.
- Direct residential customer base immediately surrounding the property: The Mill Apartments (168 units), Loper Commons Apartments (72 units), Old Shelby High Apartments (49 units), and more.
- 30 minutes from Downtown Indianapolis.

TENANT DETAILS

- Founded in 1972, Meineke Car Care Centers started as a single shop offering muffler repair and expanded into comprehensive auto care services.
- Headquartered in Charlotte, North Carolina, Meineke has grown into a leading franchise with 900+ locations worldwide.

**Also Available as part of 2-Unit Meineke Portfolio
Consult with Broker for Details**

PROPERTY INFORMATION

Property Address: 1303 S Harrison Street
Shelbyville, IN 46176

APN: 731105300484000000

Year Built: 1970/2024 Renovated

Building Size: 2,874 SF

Lot Size: 0.66 AC

Parking: Surface, ± 12

LEASE SUMMARY

Tenant: Meineke

Gurantor: Franchisee

Lease Type: Absolute NNN

Landlord Responsibilities: None

Monthly Rent: \$4,000

Annual Rent: \$48,000

Rent Increases: 10% every 5 years

Lease Term: 14 years

Option Periods: Two 5-year options

Lease Commencement: Close of Escrow

Lease Expiration Date: 14 Years from COE

THE OFFERING

PRICE: \$738,462

CAP RATE: 6.50%

NOI: \$48,000

RENT SCHEDULE

	Annual Rent	Monthly Rent	Rent/SF	Cap Rate
Years 1 - 5	\$48,000	\$4,000.00	\$1.39	6.50%
Years 6 - 10	\$52,800	\$4,400.00	\$1.53	7.15%
Years 11 - 14	\$58,080	\$4,840.00	\$1.68	7.87%
Option 1	\$63,888	\$5,324.00	\$1.85	8.65%
Option 2	\$70,277	\$5,856.40	\$2.04	9.52%

INTERSTATE
74
2.2 miles



The Old Shelby High Apartments
(49 units)

The Shelbyville Civic Center

American Favors
Construction



Shelby Nutrition

S Harrison St. 6,225 VPD

meineke
SUBJECT PROPERTY



Residential Area

S Harrison St. 6,225 VPD

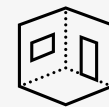
meineke
SUBJECT PROPERTY





meineke

Meineke's market relevance stems from its strong reputation in the auto care industry, established since 1972. With over 900 locations globally, Meineke meets the growing demand for affordable, reliable, and comprehensive car maintenance services, from oil changes to brake repairs. Its nationwide reach and consistency make it a trusted choice for vehicle owners. As the automotive industry evolves with increased vehicle longevity and maintenance needs, Meineke remains a key player in addressing these demands, offering high brand recognition and consumer trust.



**702 FRANCHISE
LOCATIONS IN
THE US**



**CHARLOTTE,
NC**



**FOUNDED
1972**

MARKET OVERVIEW

Shelbyville, IN, offers promising business potential due to its strategic location near Indianapolis, a growing population, and a diverse local economy. The city has a strong manufacturing base, particularly in automotive and agricultural sectors, with companies like Knauf Insulation and Ryobi Die Casting anchoring its industrial landscape. Shelbyville's economic development initiatives and workforce training programs foster a favorable environment for new businesses, especially in logistics, retail, and services. Additionally, the growing demand for vehicle maintenance and repair makes it an attractive market for auto shop businesses. With ongoing infrastructure improvements and a supportive business climate, the area is poised for steady growth, making it an attractive option for investors and entrepreneurs.



SUBJECT PROPERTY DEMOGRAPHICS

8,378
RESIDENTS
WITHIN 5-MILE RADIUS

3,595
HOUSEHOLDS
WITHIN 5-MILE RADIUS

\$56,147
**HOUSEHOLD
INCOME (AVG)**

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