

FRESENIUS DIALYSIS CENTER

📍 [2500 Parkway Dr. Shelbyville, IN 46176](#)

GLA +/- 5,940 SF | LOT SIZE: +/- 0.62 ACRES

OFFERING MEMORANDUM



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1

INVESTMENT OVERVIEW



FRESENIUS DIALYSIS CENTER

 2500 Parkway Dr. Shelbyville, IN 46176

The DiSalvo | Bender | Nulf Group of Marcus & Millichap is pleased to present to market available for sale the Fresenius Dialysis Center – a fully-occupied 5,940 square foot, single-tenant medical office building located at 2500 Parkway Drive, Shelbyville, IN. This specialized medical facility was a 2004 build-to-suit for Fresenius Medical Care, a leading provider of kidney dialysis services, ensuring a stable and essential healthcare tenant.

Market: The Fresenius Dialysis Center is strategically located in Shelbyville, IN, within the Indianapolis Metropolitan Statistical Area (MSA). Shelbyville boasts a population of approximately 20,000 residents and supports a diverse economy bolstered by manufacturing, healthcare, and logistics industries. The property's location offers easy access to major transportation routes, facilitating convenient patient access and logistical efficiency.

Investment Opportunity: The Fresenius Dialysis Center represents a compelling investment opportunity within the Shelbyville healthcare real estate market. With a secure lease to a reputable tenant like Fresenius, investors benefit from a low-risk investment with predictable cash flow. The property's specialized medical use and strategic location enhance its long-term viability and potential for future appreciation.

WHY FRESENIUS DIALYSIS CENTER?

Investors seeking a stable income-producing asset in the healthcare sector will find the Fresenius Dialysis Center an attractive opportunity. The property's essential healthcare tenant, coupled with its strategic location and purpose-built design, positions it as a valuable addition to any investment portfolio. This offering provides investors with the security of a long-term lease and the potential for continued demand in the healthcare services sector, making it an ideal choice for discerning investors looking for stability and growth.

Stable Current Tenant Mix: The property is leased to Fresenius Medical Care, a global healthcare leader specializing in kidney dialysis services. Fresenius' long-term lease commitment underscores the property's critical role in providing essential healthcare services to the community. This stability offers investors a reliable income stream with minimal management responsibilities.



Essential Healthcare Provider:

Fresenius Medical Care's presence underscores the property's critical role in providing essential healthcare services to Shelbyville's community of approximately 20,000 residents.



Specialized Medical Facility:


The Fresenius Dialysis Center is a purpose-built, 5,940 square foot medical office tailored specifically for dialysis treatment, emphasizing optimal functionality and patient comfort.



Stable Tenant:

Leased to Fresenius Medical Care, a global leader in kidney dialysis services, ensuring a reliable income stream with a long-term commitment to the property.

FRESENIUS DIALYSIS CENTER

 2500 Parkway Dr. Shelbyville, IN 46176

2004
YEAR BUILT

PROPERTY TYPE
Single-Tenant Medical Office

TOPOGRAPHY
Flat

FOUNDATION
Concrete Slab

EXTERIOR
Metal

ROOF
Pitched Shingles



 **01**
NUMBER OF STORIES

 **5,940**
GROSS LEASEABLE AREA (GLA)

 **0.62**
LOT SIZE (ACREAGE)

 **PARKING**
Asphalt
32 Free Surface Spaces Available
Ratio of 5.38/1,000 SF


 **APN**
73-11-03-300-001.000-002

 **ZONING**
BG

 **HIGHWAY ACCESS**
IN-9 | IN-44 | I-74

 **AIRPORT**
11 Minutes to Shelbyville Municipal Airport
46 Minutes to Indianapolis International Airport

FRESENIUS DIALYSIS CENTER

 2500 Parkway Dr. Shelbyville, IN 46176

Location: Positioned on Parkway Drive, the property enjoys prominent visibility and accessibility, with quick access to Interstate 74 for seamless connectivity to downtown Indianapolis and surrounding suburbs. This central location enhances convenience for patients requiring regular medical visits



Property Features: The Fresenius Dialysis Center features a purpose-built design tailored to medical operations, ensuring optimal functionality and patient comfort. The property includes dedicated onsite parking, which is crucial for accommodating patients and staff. The facility's layout is specifically configured to support the specialized requirements of dialysis treatment, underscoring its suitability for healthcare operations.



Prime Location:

Strategically positioned on Parkway Drive in Shelbyville, IN, with easy access to Interstate 74, ensuring convenient connectivity to Indianapolis and surrounding suburbs.



Investment Appeal:

Represents a compelling investment opportunity in Shelbyville's healthcare real estate market, offering investors predictable cash flow and potential for future appreciation.



Strategic Economic Position:

Located within the Indianapolis Metropolitan Statistical Area (MSA), supported by a diverse economy including manufacturing, healthcare, and logistics industries, enhancing long-term market stability.

RESTAURANTS

Arby's	Hana Sushi and Ramen
Bellacino's Pizza	Jimmy John's
Blue Agave Mexican Grill & Bar	King Buffet
Burger King	King Gyro's
Cabell's Ice Cream	Maya's Mexican Grill
Cagney's Pizza Kng	McDonald's
Capone's Downtown Speakeasy	Papa John's
Chicken Inn	Pudder's
Cholula Mexican Restaurant	7 Brew Coffee
Cow Palace	Starbucks
Dairy Queen	Taco Bell
El Meson Mexican	White Castle
Grandma's Pancake House	Wings Etc.

RETAILERS

Aldi	Hubler Chevrolet
Applebee's	Key Bank
AutoZone Auto Parts	KFC
Big Lots	Knauf Insulation
Chase Bank	Kroger
Country Mark	Midas
Denny's	Penn Station
Dollar Tree	Phelps Towing Service
Dunkin' Donuts	Planet Fitness
Enterprise Rent-a-Car	Quickpix
Fifth Third Bank	Rent-A-Center
First Bank Shelbyville	Rural King
First Financial	Storage Rentals of America
First Merchants Bank	Sunbelt Rentals
Genfed Financial	Valvoline Instant Oil Change
Goodwill Store	Walmart
Harbor Freight Tools	Western Union

MEDICAL

[MHP Major Hospital](#) - click here to view on Google

LOCATION

INTERSTATE 74
32,650 VPD
1 MILE

INDIANA 44
20,398 VPD
1 MILE

7,044 VPD
E MICHIGAN RD



[CLICK HERE TO VIEW ON GOOGLE MAPS](#) >>



FRESENIUS DIALYSIS CENTER
SINGLE-TENANT MEDICAL OFFICE

2 FINANCIAL ANALYSIS



FRESENIUS DIALYSIS CENTER

 [2500 Parkway Dr. Shelbyville, IN 46176](#)



5,940 SF

GROSS LEASEABLE AREA

\$1,190,000

OFFERING PRICE



0.62 ACRES

LOT SIZE

9.02%

CAP RATE



\$200.34

PRICE/SF



\$107,880

NOI



100%

OCCUPANCY

OFFERING HIGHLIGHTS

Operating Statement

Summary	
Price	\$ 1,190,000
NOI	\$ 107,880
CAP	9.02%
Down Payment	\$ 357,000
Cash on Cash	10.18%

Proposed Financing ⁽¹⁾		
Loan Amount	70.00%	\$ 833,000
Terms	7.00%	Interest
	25 yr	Amort.
	5 yr	Term
Monthly Payment		\$ 5,887

Expense Summary ⁽²⁾					
UTILITIES		CAM		TOTALS	
				Total CAM / Utilities	\$ -
				Real Estate Taxes ⁽³⁾	\$ 12,224
				Insurance ⁽⁴⁾	\$ 3,410
				Management Fees ⁽⁵⁾	\$ 4,941
				Total Expenses	\$ 20,575
				Cost / Rentable SF	\$ 3.46

Item	Current: Starting 02/2025		Pro Forma: Starting 02/2030	
Gross Potential Rent	\$	119,790	\$	132,499
CAM Recapture	\$	-	\$	-
Tax Recapture	\$	-	\$	-
Insurance Recapture	\$	-	\$	-
Mgmt. Recapture	\$	4,941	\$	5,300
Base Stop Recapture	\$	-	\$	-
Other Income ⁽⁶⁾	\$	3,724	\$	4,112
Scheduled Gross Income	\$	128,455	\$	141,911
Vacancy	\$	- 0.00%	\$	- 0.00%
Effective Gross Income	\$	128,455	\$	141,911
Less Expense	\$	20,575	\$	22,345
Net Operating Income	\$	107,880 9.07%	\$	119,566 10.05%
Capital Reserves	\$	891 \$0.15/SF	\$	891 \$0.15/SF
Loan Payments	\$	70,650 1.53 DCR	\$	70,650 1.69 DCR
Pre Tax Cash Flow	\$	36,339 10.18%	\$	48,025 13.45%
Plus Principal Reduction	\$	12,743 Cash Return	\$	- Cash Return
Total Return Before Taxes	\$	49,082.70 13.75%	\$	48,025.19 13.45%

Underwriting Assumptions

- 1) Proposed Financing is based upon current market rates.
- 2) CAM expenses have been omitted as tenant covers most items, but insurance and first \$8,500 of RET.
- 3) RE tax expense pulled from Shelby County Assessor's Office. (Mkt Value = \$438,300)
- 4) Insurance expense assumption based on 2023 actual premiums paid.
- 5) Management fees calculated at a projected market value at 4% of EGI.
- 6) Other income is comprised of real estate tax reimbursement from the tenant. \$3,092 is what was actually collected in 2023.
- 7) Landlord pays insurance and the first \$8,500 of RET.



FRESENIUS DIALYSIS CENTER

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OPTIONS TO RENEW

Two (5) Year Options

OPTIONS TO PURCHASE

Option to Purchase with 30 Days notice.

OPTIONS TO RENEW

RCG Indiana, LLC

GLA +/- 5,940 SF
LOT SIZE +/- 0.62 ACRES

LEASE SUMMARY

LEASE TYPE	NN
LEASE TERM	2 years remaining on 3-year extension
LEASE EXPIRATION DATE	08/01/2026
RENEWAL OPTIONS REMAINING	Two (5) Year Options
TAXES, CAM & INSURANCE	Tenant pays all expenses directly except insurance and first \$8,500 of real estate taxes.
OWNER'S OBLIGATIONS	Owner covers the first \$8,500 in taxes and pays property insurance.

LEASE YEAR	ANNUAL RENT	BASE RENT SF/MONTH	BASE RENT PER YEAR	BASE RENT SF/YEAR
Jun. - 2002	\$8,885.25	\$1.50 SF	\$106,623.00	\$17.95 SF
Sep. - 2024	\$9,900.00	\$1.67 SF	\$118,800.00	\$20.00 SF
Sep. - 2025	\$10,098.00	\$1.70 SF	\$121,176.00	\$20.40 SF

3 MARKET OVERVIEW



FRESENIUS DIALYSIS CENTER

A 5,940 SF SINGLE-TENANT MEDICAL OFFICE LOCATED AT
2500 PARKWAY DR. SHELBYVILLE, IN 46176.





POPULATION	5 MILES	10 MILES
2028 PROJECTION	25,640	37,199
2023 ESTIMATE	25,351	36,916
2020 CENSUS	25,027	36,320
2010 CENSUS	24,186	35,799
2023 POPULATION	26,589	35,423

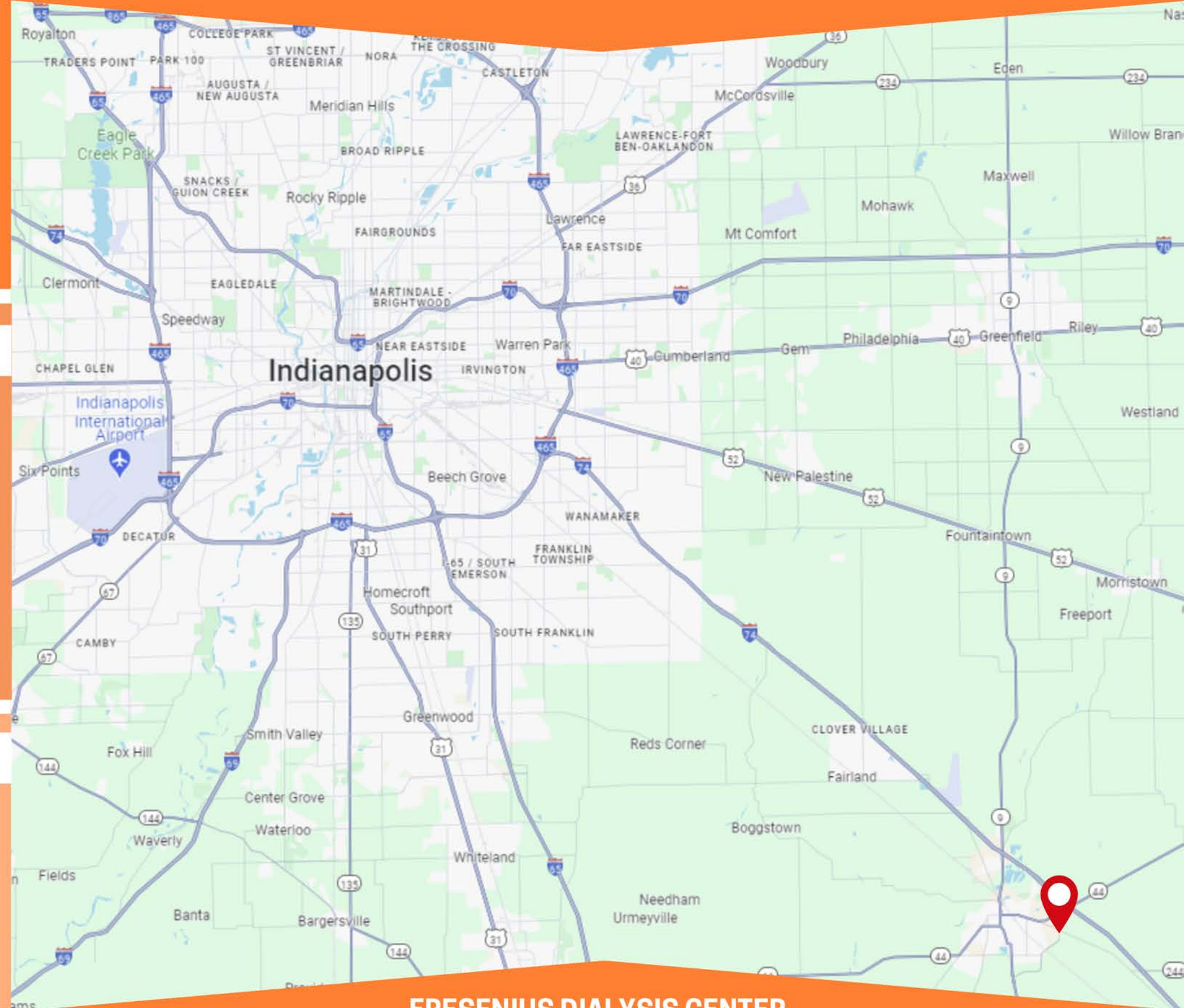


HOUSEHOLDS	5 MILES	10 MILES
2028 PROJECTION	10,366	14,663
2023 ESTIMATE	10,189	14,669
2020 CENSUS	10,096	14,572
2010 CENSUS	9,630	14,038



HOUSEHOLD INCOME	5 MILES	10 MILES
AVERAGE HOUSEHOLD INCOME	\$71,511	\$76,524
MEDIAN HOUSEHOLD INCOME	\$57,269	\$61,742
PER CAPITA INCOME	\$28,986	\$30,610

REGIONAL MAP



FRESENIUS DIALYSIS CENTER

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POPULATION	1 MILE	3 MILES
2028 PROJECTION	2,768	19,913
2023 ESTIMATE	2,672	19,641
2020 CENSUS	2,685	19,362
2010 CENSUS	2,331	18,647
2023 POPULATION	3,398	20,017



HOUSEHOLDS	1 MILE	3 MILES
2028 PROJECTION	1,140	8,036
2023 ESTIMATE	1,092	7,879
2020 CENSUS	1,063	7,789
2010 CENSUS	930	7,400



HOUSEHOLD INCOME	1 MILE	3 MILES
AVERAGE HOUSEHOLD INCOME	\$73,459	\$66,393
MEDIAN HOUSEHOLD INCOME	\$52,105	\$53,047
PER CAPITA INCOME	\$30,038	\$26,811

LOCAL MAP



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INDIANAPOLIS

INDIANA

Known widely for the Indianapolis 500, the Indianapolis metro houses the state capital and is a growing tech hub. Situated in central Indiana, the market consists of 11 counties: Marion, Johnson, Hamilton, Boone, Hendricks, Morgan, Hancock, Shelby, Brown, Putnam and Madison.

The metro lacks formidable development barriers, except for the several rivers and creeks that traverse the region. Marion County is home to the city of Indianapolis, which contains a population of over 862,600 people. Fishers and Carmel in Hamilton County are the next two largest population hubs in the metro, with roughly 100,000 residents each.

Most of the surrounding counties are rural, offering builders ample land for residential and commercial development. Population growth is primarily concentrated to the northern suburbs and west of the city.



TOP DISTRIBUTION HUB

Around 50 percent of the U.S. population lies within a one-day drive of Indianapolis, making it a center for the transportation of goods.



MAJOR HEALTH SCIENCES CENTER

Eli Lilly and Co., Roche Diagnostics and Labcorp Drug Development maintain operations in the region, among other health-related employers.



LOWER COST OF DOING BUSINESS

Indianapolis' cost-of-living and doing business are far below national averages, attracting businesses and residents to the area.

POPULATION
2.1M



4.1%
GROWTH 2022-2027*



HOUSEHOLDS
822K

4.5%
GROWTH 2022-2027*



The metro is expected to add almost 86,100 people through 2027, which will result in the formation of nearly 37,000 households, generating housing demand.



MEDIAN HOUSEHOLD INCOME
\$64,100

U.S.
MEDIAN
\$66,400

A median home price below the national level has produced a homeownership rate of 65 percent, which is slightly above the national rate of 64 percent.

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