



NEW CONSTRUCTION

INVESTMENT OPPORTUNITY

OFFERING FLYER

ACCOLADE APARTMENTS

MICHAEL B. DREW, CCIM

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WESLEY SHORT

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310 E. 96th St., Suite 100

Indianapolis, IN 46240



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Bradley Company is proud to represent the developer of Accolade Apartments. Our client is a highly experienced apartment developer with more than 1,500 units built between 25 properties spanning 15 markets and totaling over \$220 Million in overall development. Accolade Apartments is a 240-unit new construction project located on a meticulously researched and shovel-ready site in Greenfield, Indiana, a growing town in the Indianapolis Metro Area.

This offering allows for investors to purchase a partial or total ownership of the Accolade Apartments property.

Please let us know how we can structure a transaction that will interest you in this property.

ESTIMATED CAPITAL STACK

Sponsor Equity (10% of equity):	\$1,469,013
Preferred Equity (90% of equity):	\$13,221,119
Senior Construction Loan (70% LTC):	\$38,085,527
Total Cost to Build:	\$54,407,896
Stabilized Value After Construction & Lease Up (\$261,710.42/unit):	\$62,810,550
Projected Sale Amount Year 5 (\$297,175.64/unit; 5.25% Cap Rate):	\$68,949,499
Year 7: (5.25% Cap Rate)	\$71,322,153
Year 10: (5.25% Cap Rate)	\$78,913,528

GREENFIELD, IN HIGHLIGHTS

- Growing Economy with Focus on Manufacturing
- Strategic Location within Indianapolis Metro Area
- Apartment Supply Lagging Industrial Completions
- Business Friendly Environment
- Skilled Workforce
- Diverse Employer Industries
- Affordable Compared to Alternatives



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ABOUT ACCOLADE APARTMENTS

Accolade Apartments will be 240 units of high-quality housing in the burgeoning city of Greenfield, Indiana. The market-rate apartment community will provide residents with superior housing that will help to support an area growing at a rate that is outpacing current housing supply.



A SUPERIOR MULTIFAMILY PRODUCT

Units will come furnished with the latest modern features such as stainless-steel appliances, premium flooring and cabinetry, and contemporary spacious layouts. Residents will be able to live with luxury comfort, with an abundance of amenities, at fair rates. The amenities, including but not limited to a resort style swimming pool, state-of-the-art fitness center, and a spacious dog park for pet owners, make this apartment community a place that residents will want to call home for a long time. Accommodating a broad range of residents, from individuals and couples to six person families, Accolade will incorporate studio, one-bedroom, two-bedroom, and three-bedroom apartments spread throughout thirteen three-story and two story residential buildings. Location also makes Accolade a desirable home, situated conveniently by Greenfield's main retail, and approximately a thirty-minute drive from downtown Indianapolis. The amenities, convenient location, and variety of unit configurations make Accolade Apartments a community that is not replicated anywhere in Greenfield.

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DESIRABLE AMENITIES

- Open, Spacious Layouts
- Washer and Dryer In-Unit
- Granite Countertops
- Luxury Plank Flooring
- Premium Appliances
- Pendant Lighting
- Dishwasher
- Microwave
- Smart Door Locks
- Smart Thermostats
- Community Pond
- Walking Path
- Individual Units
- Garages
- State-of-the-Art Media Panels
- Crown Molding



COMPETITIVE ADVANTAGE

What makes Accolade so unique, compared to other housing options in Greenfield, is that residents will get the quality, amenities, and convenience of luxury living. While Accolade will accommodate and more than satisfy individuals and couples, families especially will find that the community offers everything they need to give their children and themselves a balanced, healthy lifestyle. Amenities like the dog park, volleyball court, swimming pool, and an abundance of green space make Accolade a parent's, and a kid's, dream. Inside each unit, residents will enjoy premium stainless-steel appliances, smart access security and thermostats, a state-of-the-art Unit Media Panel, and crown molding to give the apartment a sophisticated feel. Residents at Accolade Apartments will know that they are getting everything they pay for and more!

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WHY GREENFIELD?

Greenfield, Indiana is the perfect place for a development like Accolade Apartments. Located just north of the intersection of I-70 and N. State Street, a local arterial bisecting the heart of Greenfield, Accolade will be situated conveniently in the proximity of retail amenities as well as several large workplaces such as Elanco, BMI Indiana, Avery Dennison, Keihin US Manufacturing, and more. Because much of the workforce in Greenfield is made up of families, an apartment community such as Accolade Apartments fits especially well, with the closeness of Hancock County's major employers and purposeful family friendly design. Nearby retail amenities include a Walmart Supercenter, Kroger, Home Depot and much more. Dining options in the immediate vicinity of Accolade will not be in short supply either, offering residents copious selections ranging from ultra-affordable fast-food to casual dining for a night out with the family. Because of its convenience for the Greenfield workforce, the proximity to retail and dining amenities, its position amongst major roadways, and the short distance to downtown, Accolade Apartments will be in a superb location for attracting residents.

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MEETING THE NEEDS OF A GROWING CITY

The city of Greenfield's population is growing at a rapid pace, precisely 3.8 percent over the past two years. That more than triples the state of Indiana's population growth over the same period (1.2 percent). However, with swift population growth comes an increased demand for housing, something Greenfield is in short supply of. Accolade Apartments aim to remedy this issue. Large-scale employers such as Keihin US Manufacturing and Avery Dennison already have a sizeable workforce in the area, but that workforce will only continue to grow as more businesses plan to bring distribution and manufacturing facilities to Greenfield. Within the boundaries of Accolade Apartments' Primary Market Area, there is a Walmart fulfillment center in construction, adding an estimated 1,000 jobs by 2025 with hiring starting in fall of 2022. A new distribution center is also bringing jobs to the area, with a new warehouse employing 800 workers currently in development. Because of the steep growth that has happened and will continue to happen, Greenfield needs quality housing, and Accolade Apartments will bring 240 units of it!

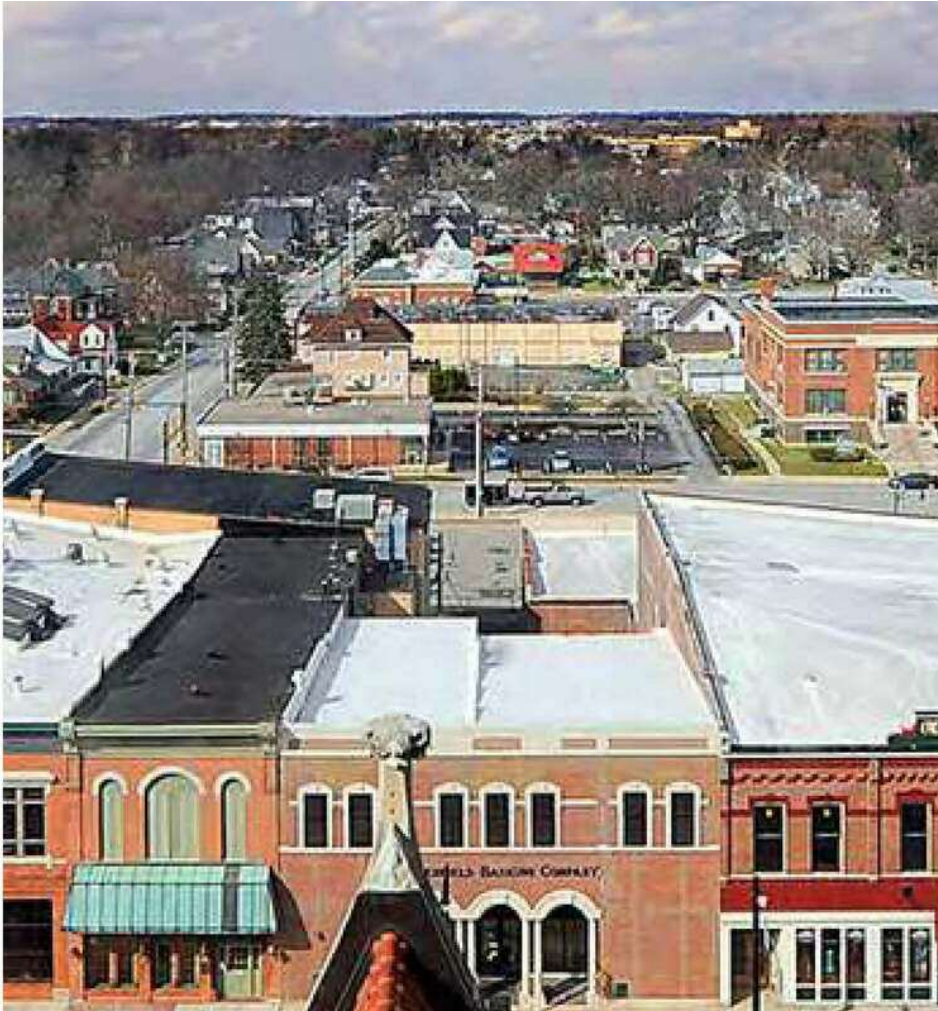
[CLICK HERE FOR RECENT NEWS REGARDING GREENFIELD](#)



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COMPARABLE PROPERTIES

- **Greenfield Crossing**
 - 2011 N East Bay Dr
 - Built 1997
 - 272 Total Units
 - Avg. Rent/SF - \$1.28
 - Avg. Unit SF - 1,005
- **Broadway Village Apartments**
 - 751 Gunstra Ln
 - Built 1997
 - 160 Total Units
 - Avg. Rent/SF - \$1.26
 - Avg. Unit SF - 1,007
- **Bluestone Apartments**
 - 210 Flagstone Dr
 - Built 2008
 - 208 Total Units
 - Avg. Rent/SF - \$1.26
 - Avg. Unit SF - 1,083
- **Sandalwood**
 - 982 Lotus Dr
 - Built 2023
 - 142 Total Units
 - Avg. Rent/SF - \$1.12
 - Avg. Unit SF - 1,910
- **Preserve on Blue Road**
 - 502 Ginny Trace
 - Built 2022
 - 348 Total Units
 - Avg. Rent/SF - \$1.47
 - Avg. Unit SF - 920

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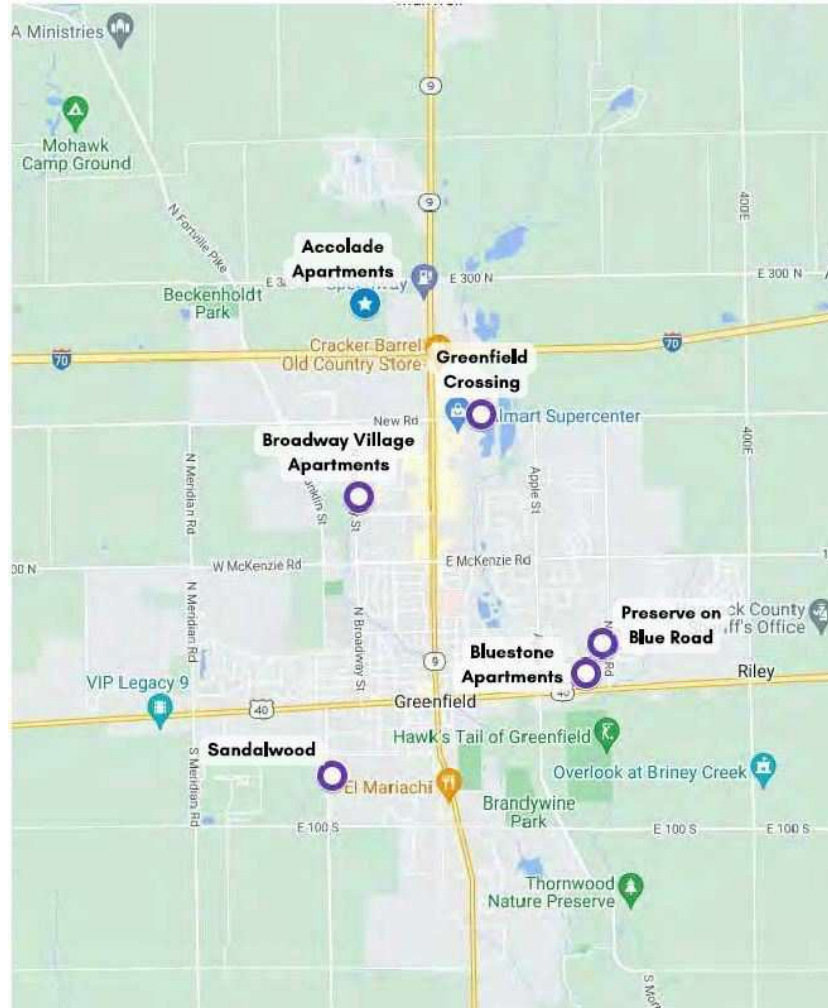
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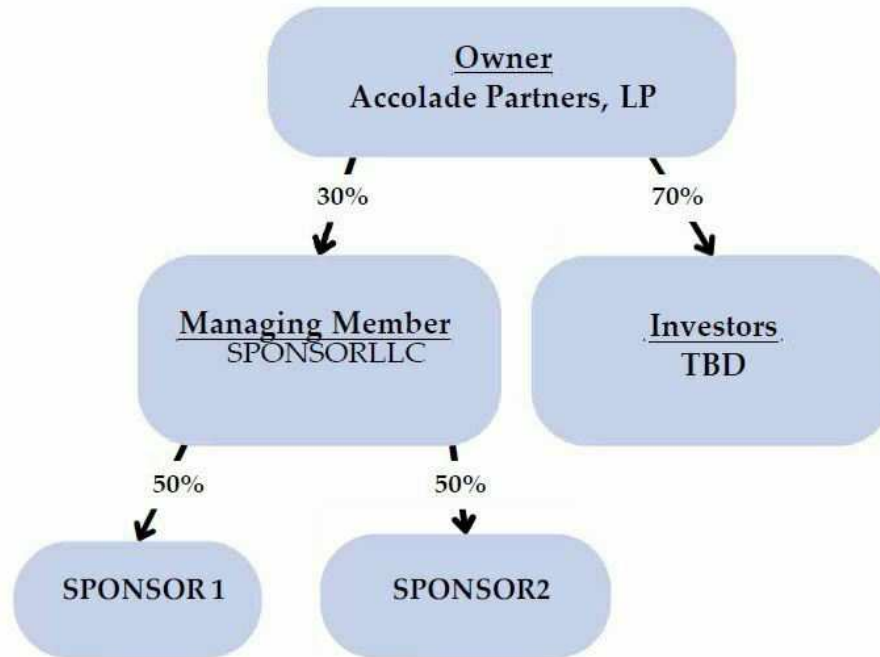
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Relationship to Site/Project

Seeing the great potential for development, Sponsor LLC has had its eyes on the Accolade Apartments site since 2021.

In 2022, the Sponsor LLC started the design and development of Accolade Apartments, receiving design approvals in June of 2023 from the City of Greenfield. Final site design and construction bidding began in 2023.

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ADVISOR BIOS

SECTION I

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AFFILIATIONS & MEMBERSHIPS

- CCIM
- CMAG
- RECS
- ICBR
- IAR
- NAR

EDUCATION

Bachelors of Science, Management
Kelley School of Business, Indiana University

BIOGRAPHY

Michael B. Drew, CCIM has over 40 years of experience specializing in Investment Property Sales, including 25 years as President of M.B. Drew Company. He has more than \$1.2 Billion in investment sales and financing transactions, including multifamily, office buildings, shopping centers, industrial and hotel properties. Throughout his career, Mike has advised institutional clients, REITs, and private investors in the areas of acquisition, disposition, and financing services. He has represented or advised a number of well-known clients and customers including Pedcor, Village Green Companies, Sterling American, Inc., Travelers Insurance, and Prudential Insurance Co. of America.

In addition to providing real estate solutions for both buyers and sellers, Mike and his team have completed more than \$1.2 Billion in investment sales and financing transactions.

Mike's mission and focus has been to provide investment real estate services to clients and customers who are owners and buyers of income-producing properties and development land.

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EDUCATION

Bachelors, Finance and Real Estate
Kelley School of Business, Indiana University
A.CRE Financial Modeling Accelerator
ARGUS Enterprise Software Certified

BIOGRAPHY

Wesley Short joined Bradley Company at the start of 2021 as an Associate Broker. In his role, Wesley utilizes his financial modeling and real estate experience to serve clients looking to acquire and sell small and midsize Multifamily Assets across Central Indiana. Wesley specifically focuses on helping sellers achieve a maximum return at the disposition of their asset. Wesley also focuses on finding value add investment opportunities for local and national investors.

Prior to his tenure as a Broker, Wesley served as a Researcher Analyst at Bradley Company, augmenting broker operations by delving into diverse information searches ranging from recent sales and lease comps to demographic data and local development news. His adeptness with an array of research tools—Costar, Reonomy, Real Capital Analytics, and others—underscored his contributions to informed decision-making. Wesley leverages this expertise to offer comprehensive and precise property valuations to clients throughout the acquisition and disposition phases of an asset.

Before joining Bradley Company, Wesley served as a residential Broker assisting clients in acquiring residential investment properties across Southern Indiana, predominately focused on Bloomington, IN. Wesley has also served clients as a property manager and assisted clients through the acquisition, renovation, stabilization, and disposition phases of an investment.

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