

1810 BROAD RIPPLE AVE



GLA +/- 15,992 SF | LOT SIZE: +/- 0.85 ACRES

 1810 Broad Ripple Ave. Indianapolis, IN. 46220

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TABLE OF CONTENTS

1	INVESTMENT OVERVIEW	PG. 5
	Investment Summary	
	Property Overview	
	Local Aerial Map	
2	FINANCIAL ANALYSIS	PG. 11
	Offering Highlights	
	Operating Statement	
	Tenant Summary	
3	MARKET OVERVIEW	PG. 15
	Market Analysis	
	Demographic Analysis	

INVESTMENT OVERVIEW

SECTION 1



1810 BROAD RIPPLE AVE

1810 Broad Ripple Ave. Indianapolis, IN. 46220

WHY “1810 BROAD RIPPLE AVE”?

With reliable existing income and a prime location in one of Indianapolis' most desirable neighborhoods, 1810 Broad Ripple Avenue is an exceptional investment opportunity for those seeking both near-term cash flow and long-term upside. The building's mixed-use layout, established tenants, and location-driven demand make it an ideal fit for value-add investors and 1031 exchange buyers alike.

The DiSalvo | Bender | Nulf Group of Marcus & Millichap is pleased to present to market the opportunity to acquire 1810 Broad Ripple Avenue – a roughly 15,992 square foot mixed-use building situated in the heart of the highly sought-after Broad Ripple neighborhood of Indianapolis. This well-positioned asset is anchored by The Toggery Resale Boutique, a staple retail tenant with long-standing roots in the Indianapolis market. Currently operating at 73% occupancy, this property offers a rare opportunity to acquire a stable, cash-flowing investment with significant upside potential through lease-up of the remaining vacancy.

Market: Broad Ripple is one of Indianapolis' most vibrant and walkable urban neighborhoods, known for its eclectic mix of restaurants, boutiques, entertainment venues, and residential charm. The neighborhood of Broad Ripple maintains a high demand for commercial and mixed-use space due to its strong demographics, historic appeal, and close proximity to downtown Indianapolis. The area's continued growth and popularity contribute to high tenant retention and strong investor interest.



Location: Ideally situated in Broad Ripple Village, 1810 Broad Ripple Avenue offers unmatched visibility and accessibility. The property benefits from strong pedestrian and vehicle traffic, a dense surrounding residential base, and proximity to major thoroughfares including College Avenue and Keystone Avenue. Indianapolis' robust economic base, expanding development pipeline, and investment-friendly climate further reinforce this property's appeal.

Stable Current Tenant Mix: 1810 Broad Ripple Avenue is currently 83% occupied, led by anchor tenant The Toggery Resale Boutique—a well-known local brand that has become a cornerstone of the immediate community. The existing tenant mix provides some in-place cash flow and demonstrates the property's appeal to lifestyle, retail, and service-oriented tenants. With nearly 17% of the property still available for lease, investors have the opportunity to add value through new leasing, while benefiting from existing stability.

CONNECT WITH THE LEAD AGENT



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 1810 Broad Ripple Ave. Indianapolis, IN. 46220

YEAR BUILT 1978

TOPOGRAPHY Flat
FOUNDATION Concrete Slab
EXTERIOR Masonry
ROOF Pitched Shingles

 **15**
NUMBER OF UNITS

 **83.00%**
CURRENT OCCUPANCY

 **02**
NUMBER OF STORIES



15,992 SF
GROSS LEASEABLE AREA

0.85 ACRES
ACRES +/-



PARKING
Asphalt
15 Free Surface Spaces Available | Covered Spaces Available
Ratio of 5.00/1,000 SF



APN
49-03-36-130-003.000-801



ZONING
C-3



AIRPORT
43-Minutes to Indianapolis Int'l Airport



Brand New 5-Year Lease Just Executed



Currently 83% Occupied – In-Place Income with Value-Add Potential



15,992 SF Mixed-Use Building in Prime Broad Ripple Location



Surrounded by Strong Demographics, Dining, Shopping & Residential



Prime Candidate for Long-Term Hold with Lease-up Strategy or Redevelopment



High Barrier to Entry Market | Infill Location

Property Features: This 15,992 square foot mixed-use building combines charm and functionality, with flexible layouts that appeal to a range of tenants. The property provides on-site parking, prominent signage opportunities, and ease of access for both tenants and customers. The structure and interiors are well-maintained, offering an inviting atmosphere that aligns with the community-focused spirit of Broad Ripple.

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RESTAURANTS

Bazbeaux Pizza	Hubbard & Cravens Coffee
Ripple Bagel Deli	Jimmy John's
Buffalo Wild Wings	KFC
Canal Bistro	Luciana's
Chick-fil-A	McDonald's
Chicken Salad Chick	Panera Bread
Chipotle	Penn Station
Cholita's Tacos	Petite Chou Bistro
Coldstone Creamery	Pet Supplies Plus
Culver's	PNC Bank
Dave's Hot Chicken	Starbucks
Dirty Dough Cookies	Sushi Bar
Donatos	Taco Bell
Einstein Bros. Bagels	Target
Flatwater	Union Jack Pub
Goodfella's Pizza	Watami

RETAILERS

AT&T	Midas
Bath & Body Works	Old Navy
BMO	Pet Supplies Plus
ClusterTruck	PNC Bank
Crunch Fitness	Pure Barre
Enterprise Rent-A-Car	Salon Lofts Broad Ripple
FedEx	Sherwin Williams Paint Store
Fresh Thyme Market	Sparkling Image
GNC	Staples
Goodwill	Sun Tan City
Huntington Bank	Target
Landmark's Glendale 12	The UPS Store
Lowe's Home Improvement	The Yoga Studio
Marathon	USPS

MEDICAL

IU Health Urgent Care - Broad Ripple



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

0.4 MILES TO KEYSTONE AVE.
0.9 MILES TO COLLEGE AVE.
1.7 MILES TO ALLISONVILLE RD.



LOCATION

11,691 VPD
BROAD RIPPLE AVE
25,482 VPD
KESSLER BLVD
32,473 VPD
KEYSTONE AVE





1810 BROAD RIPPLE AVE

FINANCIAL ANALYSIS

SECTION 2



1810 BROAD RIPPLE AVE

 1810 Broad Ripple Ave. Indianapolis, IN. 46220

\$1,300,000

OFFERING PRICE

8.01%

CAP RATE



15,992 SF

GROSS LEASEABLE AREA



0.67 ACRES

LOT SIZE



\$81.29

PRICE/SF



\$104,151

NOI



83.00%

OCCUPANCY

OFFERING HIGHLIGHTS

SUMMARY				PROPOSED FINANCING (1)				UNDERWRITING ASSUMPTIONS			
Price:	\$	1,300,000		First Loan Amount:	75.00%	\$	975,000	(1) Proposed Financing is based upon current market rates.	(2) Expenses calculated from 2024 income statement.		
Down Payment (1st):	25.00%	\$	325,000	Terms:	6.50%	interest					
Current CAP:		8.01%				25 yr. amortization					
Pro Forma CAP:		11.18%				5 yr. term					
Approx. Gross Square Feet:		15,992		Monthly Payment:		\$	6,583	(3) RE tax expense pulled from Marion County Treasurer's Office.	(4) Management fees calculated at a projected market value at 4% of EGI.		
Cost per Gross Square Foot:	\$	81.29									
Zoning:		Commercial									
Parking Spaces:		58 Spaces									
Site Area (Acres):		0.67 Acres									
Year Built:		1978									

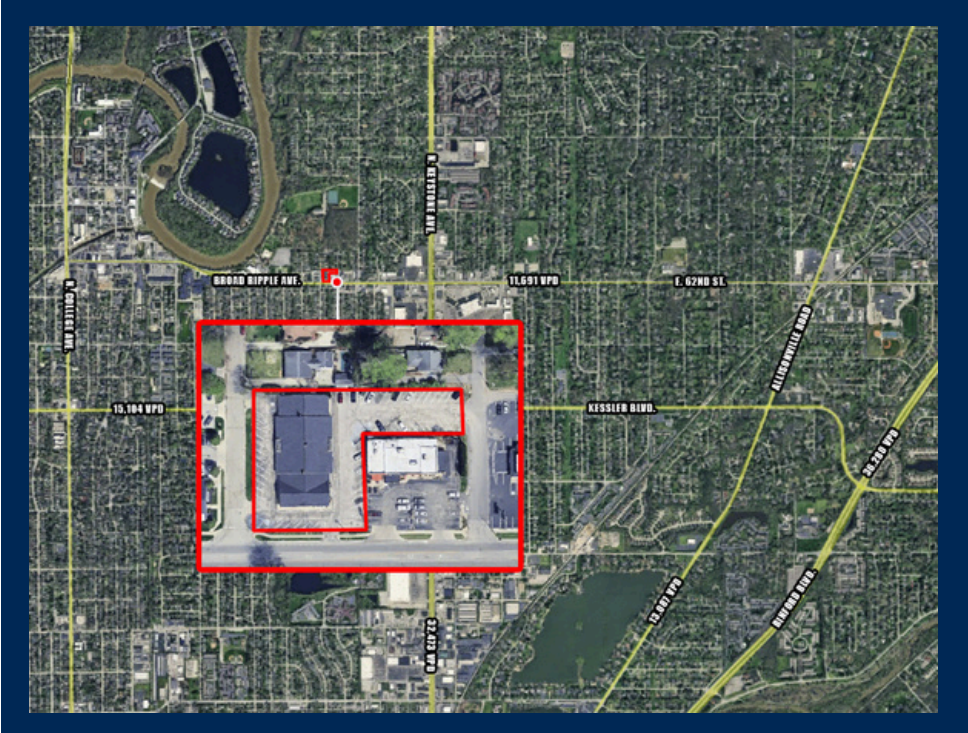
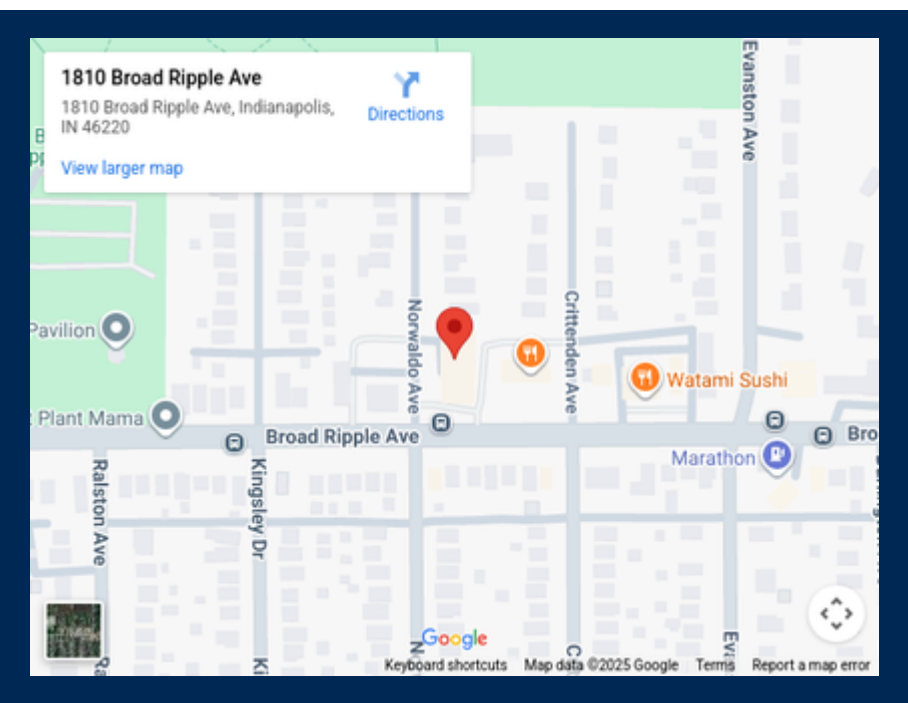
CURRENT & PRO FORMA OPERATING DATA						PROJECTED EXPENSES (2)						
For the 12 Months Starting:		April 2026		April 2031		Utilities						
Gross Potential Rent:	\$	245,577		\$	273,175	Utilities		\$	16,793			
CAM Recapture:	\$	-		\$	-	Trash Removal		\$	5,941			
Tax Recapture:	\$	-		\$	-			\$	-			
Insurance Recapture:	\$	-		\$	-			\$	-			
Mgmt. Recapture:	\$	-		\$	-			\$	-	\$	22,734	
Base Stop Recapture:	\$	-		\$	-	COMMON AREA MAINTENANCE						
Other Income	\$	4,800		\$	4,800	Cleaning / Janitorial		\$	13,137			
Scheduled Gross Income:	\$	250,377		\$	277,975	Landscaping/Snow		\$	6,120			
Vacancy	\$	39,679	16.16%	\$	13,659	5.00%	HVAC		\$	2,311		
Effective Gross Income:	\$	210,698		\$	264,316	Repairs & Maintenance		\$	16,710			
Less Expenses:	\$	106,547		\$	118,914			\$	-			
Net Operating Income:	\$	104,151	8.01%	\$	145,402	11.18%		\$	-			
Capital Reserves:	\$	3,198	\$0.20/SF	\$	3,198	\$0.20/SF		\$	-			
Loan Payments:	\$	78,999	1.32 DCR	\$	78,999	1.84 DCR		\$	-			
Pre Tax Cash Flow:	\$	21,953	6.75%	\$	63,205	19.45%		\$	-			
Plus Principal Reduction:	\$	17,487	Cash on Cash	\$	22,381	Cash on Cash		\$	-	\$	38,278	
Total Return Before Taxes:	\$	39,441	12.14%	\$	85,586	26.33%	Total CAM / Utilities	\$3.82	\$	61,012		
							Real Estate Taxes (3)	\$1.43	\$	22,921		
							Insurance	\$0.89	\$	14,187		
							Management Fees (4)	4.0%	\$	8,428		
							Total Expenses:		\$	106,547		
							Per Rentable Square Foot:		\$	6.66		

1810 BROAD RIPPLE AVE

MARKET OVERVIEW

SECTION 3





DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES	10 MILES
2029 PROJECTION	12,102	77,404	223,537	827,558
2024 ESTIMATE	12,028	76,939	222,851	819,358
2020 CENSUS	12,048	75,909	223,872	824,962
2010 CENSUS	11,511	71,642	212,382	761,810
2024 DAYTIME POPULATION	10,346	89,460	281,534	1,095,212

HOUSEHOLD	1 MILE	3 MILES	5 MILES	10 MILES
2029 PROJECTION	6,545	34,809	100,380	354,824
2024 ESTIMATE	6,500	34,509	99,694	349,897
2020 CENSUS	6,439	34,091	98,726	343,069
2010 CENSUS	6,033	32,367	92,974	311,511

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES	10 MILES
AVERAGE HOUSEHOLD INCOME	\$126,323	\$129,256	\$99,094	\$101,312
MEDIAN HOUSEHOLD INCOME	\$82,884	\$75,035	\$59,062	\$60,200
PER CAPITA INCOME	\$65,369	\$56,994	\$43,798	\$42,300

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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