

OFFERING MEMORANDUM

HC
HARTMAN CAPITAL



Terry Lee Crossing

17535 Terry Lee Crossing, Noblesville, IN 46060

Ivy Tech
Community College
89,705 Students

Noblesville
High School
3,227 Students

Hamilton East
Public Library
93,734 Card Holders

COURTYARD
BY HARRIOTT

CAMP
BOW WOW

BURGER
KING

GoLo

Applebee's
GRILL + BAR

Perkins

Arbys

HYUNDAI

IN-37 38,093 VPD

Terry Lee Crossing

BELLE
TIRE

Location

- Located on a main thoroughfare of Noblesville, this property lies near a major retail hub and next to a major auto dealership.
- State Highway 37 is a major north-south, four-lane highway that intersects with US 38 in the heart of Noblesville.
- Noblesville is home to the Rouff Music Center, the largest music venue in the greater Indianapolis areas.
- Noblesville is ranked as one of Indiana's fastest-growing communities with a growth rate of 4.5%.

Leases

- Attractive rental increases, along with four tenants who retain multiple options for renewal.
- Built in 2017, this four-unit shopping center has a modern design with easy access.
- Diverse tenant mix with value-added potential in a busy commercial area.
- Low maintenance and service requirements for this location make it an ideal investment.

Tenants

- El Carnitas: Authentic Mexican flavors, from zesty tacos and fajitas to guacamole and salsa. A lively atmosphere that makes every meal a fiesta.
- Long's Mattress: Family-owned mattress and furniture company with 8 locations in the greater Indianapolis area.
- Dental Works: Multi-Location Franchise with services for general dentistry, orthodontics, and other oral care services.
- Verizon: An authorized retailer, and one stop shop for all your phone and wireless service needs.

Finance Summary

Price	\$4,604,000
Cap Rate	7.50%
Price/SF	\$408
Gross Leasable Area	11,276 SF
Year Built	2017
Lot Size	2.14 Acres +/-
Parcel Numbers	29-11-05-000-001.006-013
Parking	76 Surface Spaces +/-
Current Rent	\$357,586
Estimated Expenses	\$140,000
NOI	\$345,276



17535 Terry Lee Crossing
Noblesville, IN 46060



\$4,604,000
LIST PRICE



7.50%
CAP RATE



\$408
PRICE / SF



\$345,276
NET OPERATING INCOME

Rent Roll

Tenant / Suite #	SF Leased	% of Total SF	Start	End	Term of Occupancy	Rent Schedule						% of Total Rent	Renewal Options	Lease Type
						Period	Changes on	Monthly Rent	Annual Rent	Rent / SF	Increase			
Verizon Retail, Suite 100	2,090	18.53%	6/1/2016	5/31/2026	10 Years	Base	Current	\$6,130.67	\$73,568.04	\$35.20	-	16.30%	N/A	NNN
								-	-	-	-			
*No rate changes through lease term						NNN = \$1,864.99/mo. (\$10.71/SF)								
Element Dental DBA, Dental Works, Suite 200	3,175	28.15%	6/15/2017	8/31/2026	10 Years	Base	Current	\$7,937.50	\$95,250	\$30.00	-	21.11%	2	NNN
						Option 1	6/14/2027	\$8,731.25	\$104,775	\$33.00	10%			
						Option 2	6/15/2032	\$9,604.38	\$115,252.50	\$36.30	10%			
*Rent commencement 6/15/2017						NNN = \$2,832.72/mo. (\$10.71/SF)								
Long's Mattress Retail, Suite 300	3,162	28.04%	9/1/2016	8/31/2026	10 Years	Base	Current	\$8,131.61	\$97,579.32	\$30.86	-	23.79%	1	NNN
						Option 1	8/31/2031	\$8,946.67	\$107,360.04	\$33.95	10%			
						NNN = \$2,821.13/mo. (\$10.71/SF)								
El Cantarito Mexican Retail, Suite 400	2,849	25.26%	9/5/2024	9/4/2029	5 Years	Base	Current	\$7,597.33	\$91,168	\$32.00	-	20.21%	4	NNN
						Option 1	9/4/2034	-	-	-	-			
						Option 2	9/4/2039	-	-	-	-			
						Option 3	9/4/2044	-	-	-	-			
						Option 4	9/4/2049	-	-	-	-			
*Annual Increases based on CPI						NNN = \$2,542.73/mo. (\$10.71/SF)								
Occupied	11,276	100%							\$357,565.36	\$31.71				
Vacant	-	-												
Total	11,276	100%												

verizon

DentalWorks

Long's Mattress

EL CANTARITO

MEXICAN GRILL



**RISE IN COMMERCIAL
DEVELOPMENT**



**#4 BEST SUBURB TO
LIVE NEAR LARGE CITY**



**ONLY 24 MILES TO
DOWNTOWN INDY**



**154.5% GROWTH
SINCE 2000**

Noblesville, Indiana

Noblesville, Indiana, in Hamilton County just north of Indianapolis, offers a compelling investment opportunity within the thriving Indianapolis metropolitan area. The city has seen significant economic growth over the past decade, driven by strategic investments in infrastructure, commercial expansion, and residential development. Population growth has spurred the construction of new housing, from single-family homes to apartment complexes, while mixed-use developments and downtown revitalization have created vibrant, walkable communities. The city's focus on transportation improvements and business parks has attracted diverse industries, supported by economic incentives like tax abatements and grants.

Noblesville's commitment to enhancing quality of life through community development projects, such as parks and cultural initiatives, further strengthens its appeal. Additionally, the city's emphasis on educational and workforce development ensures a skilled labor force, fostering strong ties between local schools and businesses. Overall, Noblesville's balanced and sustainable growth strategy positions it as an attractive destination for both residents and investors.

Geographic Overview

Demographics

Population	75,170
Households	25,502
Average Retail Expenditure	\$69,207
Median HH Income	\$122,329
Daytime Employees	38,100
Expected Population Growth '25-'28	9.6%
Household Growth '23 - '28	12.70%

Traffic

Intersection collected	Traffic Volume	Reported Year	Distance
Connor St. & Cumberland Road	Weekday AM 626 per/hr	2024	0.25mi
	Weekday PM 1,130 per/hr	2024	0.25mi
SR 37 & Cherry St.	Weekday AM 96 per/hr	2024	0.1mi
	Weekday PM 176 per/hr	2024	0.1mi
SR 37 & Pleasant St.	Weekday AM 1,565 per/hr	2024	0.30mi
	Weekday PM 2,073 per/hr	2024	0.30mi

*Appendix A: Intersection Traffic Count Summary City of Noblesville, March 2024



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