OFFERING MEMORANDUM

Marcus & Millichap
THE BENDER GROUP

# KEITH LYNN BUSINESS CENTER

8641 E. 30th St. Indianapolis, IN. 46219

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# INVESTMENT OVERVIEW

TWO-TENANT NNN INDUSTRIAL

# INVESTMENT SUMMARY

8641 E. 30th Street, Indianapolis, IN 46219

| 63,731 | 100% | 2 | 4.26 AC |
|---|---|---|---|
| TOTAL SF (GLA) | OCCUPANCY | TENANTS (NNN) | LOT SIZE (ACRES) |

This offering presents the opportunity to acquire a 100% occupied, two-tenant industrial property in Indianapolis's established Warren Park Industrial Submarket. Fully triple net leased to two long-term tenants, the asset generates stable, passive income with minimal landlord responsibilities and built-in annual rent escalations.

Both leases are triple net — tenants are responsible for parking lot, snow/ice removal, roof maintenance, signage, trash, lawn, utilities, taxes, insurance, maintenance and repairs, management fee, and reserves. The landlord's sole obligation is roof and structure, subject to tenant reimbursement per lease.

## PROPERTY HIGHLIGHTS

- 63,731 SF gross leasable area on a 4.26-acre lot zoned I2 (Industrial)
- Built 1965, extensively renovated 2018 — two docks, six drive-in doors of various sizes
- ±0.75 AC (32,838 SF) fenced outdoor storage yard — a rare and valuable feature
- 12–16 ft clear height; 400A/240V three-phase power; monument signage
- Division 7 completed a $15M+ capital investment in state-of-the-art equipment and motion-activated LED warehouse lighting in 2024, reinforcing long-term commitment to the site

## LOCATION & CONNECTIVITY

The property sits at the heart of the I-70 Logistics Corridor on Indianapolis's east side, offering direct access to three major interstates and proximity to some of the region's largest employers and logistics operations.

- Frontage on E. 30th Street (14,351 VPD) with 1 mile to I-70 (100,744 VPD)
- Direct access to I-465 (175,424 VPD) and I-65 (127,065 VPD)
- 25 minutes from Indianapolis International Airport — rated best in North America 13 consecutive years
- Corridor neighbors include Kraft Heinz, Adidas, Amazon, Walmart, TJ Maxx, Central Supply Co., Swift Air, and Planes Moving & Storage

Styrofoam

# Investment Overview

**KEITH LYNN BUSINESS CENTER**
8641 E. 30th St. Indianapolis, IN. 46219

## Building Specifications

### Construction & Systems

| | |
|---|---|
| **Year Built** | 1965 |
| **Year Renovated** | 2018 \| Division 7 Metals Expansion 2024 |
| **Construction** | Masonry |
| **Roof** | EDPM (1999, 2011) \| TPO (2021) |
| **Power** | 400a/240v 3p |
| **Fire Protection** | Fully Sprinklered |
| **Clear Height** | 12'-16' |
| **Docks** | Two (2) |
| **Drive Ins** | Six (6) |

### Site & Location

| | |
|---|---|
| **GLA** | 63,731 SF |
| **LOT SIZE:** | 4.26 acres |
| **Office / Warehouse** | 11% Office / 89% Warehouse |
| **Parking** | 30 Surface Spaces \| 0.47 per 1,000 SF |
| **Parcel Number** | 49-08-30-107-018.000-700 |
| **Zoning** | I2 |
| **Highway Access** | I-70 \| I-465 |
| **Nearby Airports** | 27 Minutes to Indianapolis International Airport |

## SUNRISE STAFFING, LLC DBA SUNRISE MARKET

# SUNRISE MARKET

Caribbean & Haitian Specialty Grocer · Community-Essential Retail · Triple Net Lease

## ABOUT THE COMPANY

Sunrise Staffing, LLC d/b/a Sunrise Market is a privately held staffing and workforce solutions provider that operates a community-focused retail grocery and employment services model. The company's business is centered around connecting local labor with employment opportunities while also serving neighborhood retail and grocery needs through its Sunrise Market concept. This dual-purpose operating structure allows the company to serve both as a daily-needs retail operator and a workforce intermediary within its local market.

As a tenant, Sunrise Market represents a service-oriented, necessity-based business with steady foot traffic driven by essential grocery and household demand. The staffing component of the business adds a recurring employment services element, further diversifying its revenue streams beyond traditional retail operations. This combination of essential retail services and workforce engagement supports consistent usage of the space and positions Sunrise Market as a community-driven tenant with stable, day-to-day operational demand.

## THE SUNRISE BUSINESS UMBRELLA

| | |
|---|---|
| **Sunrise Market** | Specialty Caribbean & Haitian grocery — the only dedicated grocer of its kind in Indianapolis, serving a deeply loyal community customer base. |
| **Sunrise Staffing** | Workforce solutions provider for warehousing, manufacturing & agriculture — connecting companies with pickers, packers, assemblers, forklift drivers, and production associates. |
| **Sunrise Kitchen** | Caribbean restaurant at 4333 N. Franklin Rd, Indianapolis — serving Haitian favorites including pate kode, fried pork, white rice with stew beans and chicken. |

## LEASE OVERVIEW

### CAM & RESPONSIBILITIES

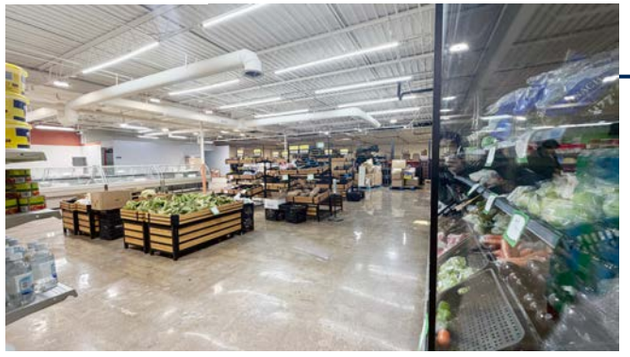
| | |
|---|---|
| **Landlord** | Roof and Structure — subject to tenant reimbursement per lease |
| **Tenant** | Parking Lot, Snow & Ice Removal, Roof, Driveways, Sprinklers, Signage, Trash, Lawn, Utilities, Taxes, Insurance, Maintenance & Repairs, Management Fee, Reserves |

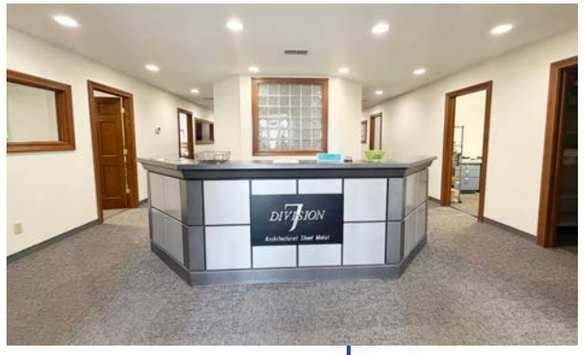
### LEASE DETAILS

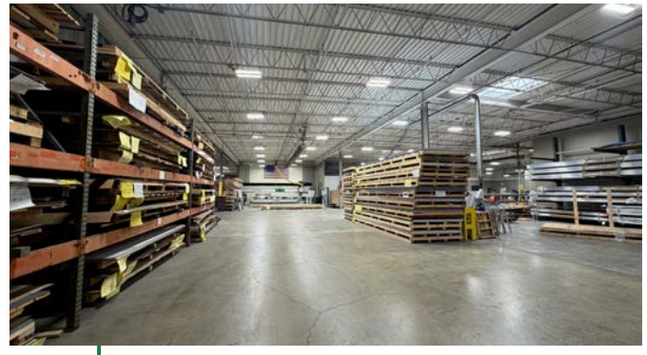
| | |
|---|---|
| **Lease Type** | Triple Net (NNN) |
| **Lease Start** | February 2025 |
| **Lease Expiration** | May 2030 |
| **GLA** | 10,300 SF |
| **Suite** | Suite E - 8641 E. 30th St, Suite E Indianapolis, IN. 46219 |

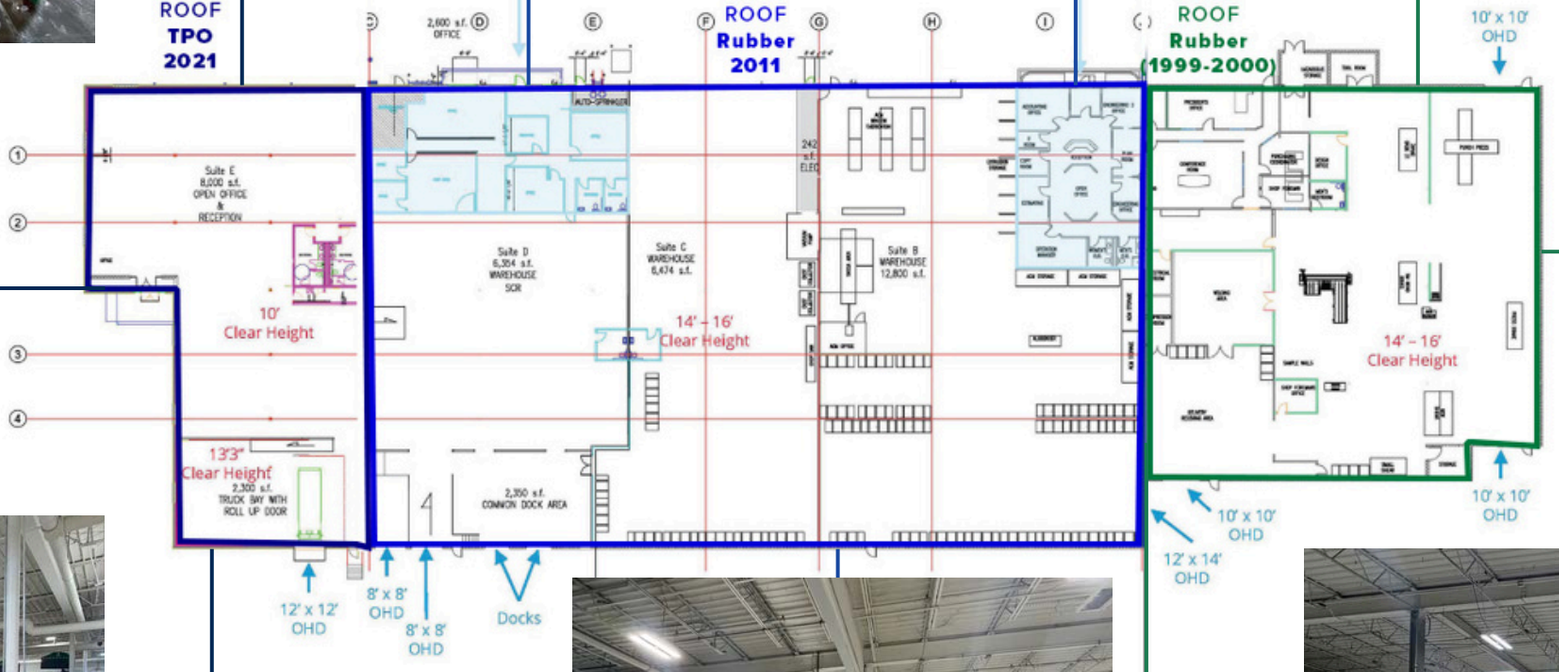
| HAITIAN POPULATION | INDIANAPOLIS MSA | LEASE ESCALATION |
|---|---|---|
| **20K-30K** | **2.1M+** | **3.5%** |
| Indianapolis Area | 34th Largest U.S. Metro | Highest in Portfolio |

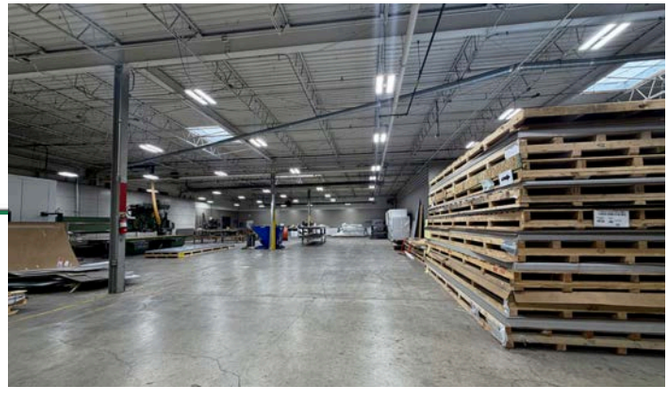
Sunrise Staffing
EMPLOYMENT SERVICES









TENANT PROFILE

# DIVISION 7 MTLS

Midwest Architectural Metal Panel Manufacturer · Indianapolis Headquarters · Tenant Since 2006

## ABOUT THE COMPANY

Division 7 Materials, Inc. is a full-service commercial contractor specializing in building envelope systems, including roofing, architectural wall panels, waterproofing, and custom metal fabrication. Based in Indianapolis, the company has over a decade of experience delivering high-performance solutions for both new construction and renovation projects, with a focus on durability, energy efficiency, and long-term asset value. Their vertically integrated service model allows for greater control over quality, cost, and project timelines.

Serving a diverse mix of commercial, industrial, multifamily, and institutional clients, Division 7 benefits from broad market exposure and reduced reliance on any single sector. In addition to construction services, the company offers ongoing maintenance and repair programs, creating a recurring revenue stream that supports operational stability and long-term growth, positioning the tenant as a reliable and essential operator within the building services industry.

## PRODUCT & SERVICE LINES

| | |
|---|---|
| **Architectural Metal Panels** | ACM Rainscreen, Aluminum Plate, Standing Seam, Corrugated |
| **Wall Cladding Systems** | Fiber Cement, Wood Grain Soffits, Custom Facade Systems |
| **Roofing Systems** | TPO, PVC, EPDM Single-Ply, Multi-Ply, High-Build Coatings |
| **Specialty Products** | Sunshades, Louvers, Screen Walls, Awnings, Guard Rails |
| **Design Services** | Design Assist, Value Engineering, Field Management |

division7mtls.com

## LEASE OVERVIEW

### CAM & RESPONSIBILITIES

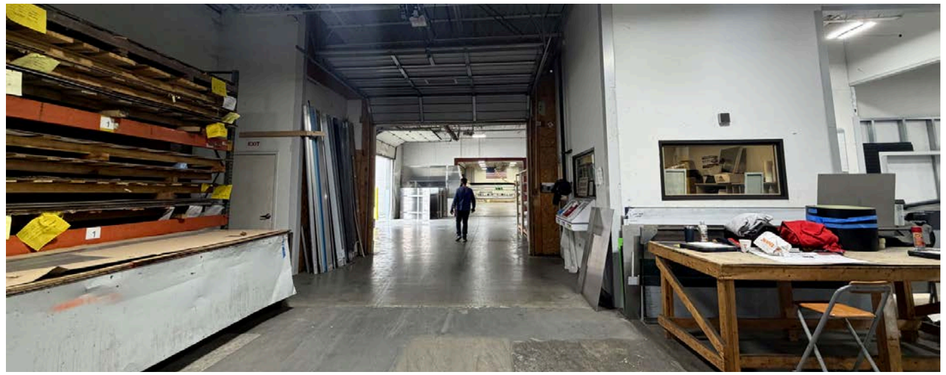
| | |
|---|---|
| **Landlord** | Roof and Structure — subject to tenant reimbursement per lease |
| **Tenant** | Parking Lot, Snow & Ice Removal, Roof, Driveways, Sprinklers, Signage, Trash, Lawn, Utilities, Taxes, Insurance, Maintenance & Repairs, Management Fee, Reserves |

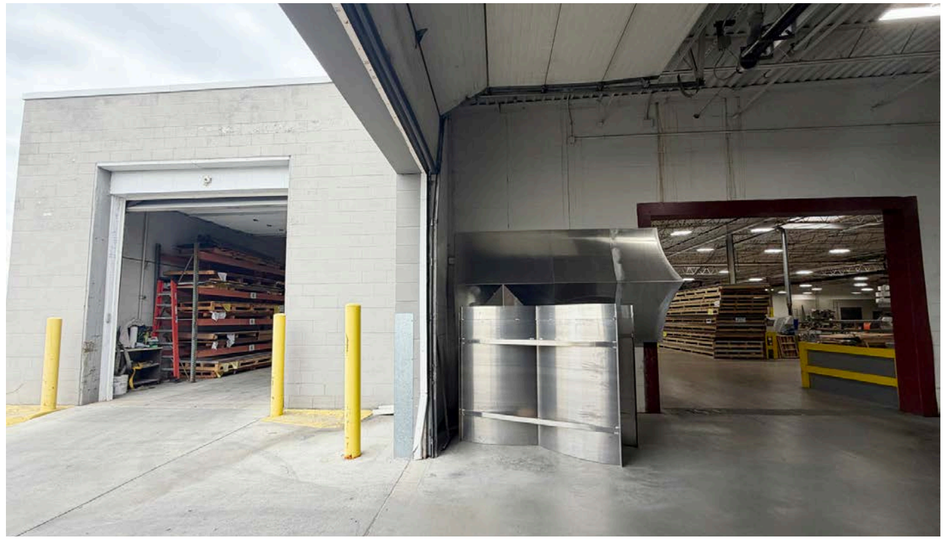
### LEASE DETAILS

| | |
|---|---|
| **Lease Type** | Triple Net (NNN) |
| **Tenant Since** | 2006 — 19+ Years Continuous Occupancy |
| **GLA** | 53,431 SF |
| **Suite** | Suite A - 8641 E. 30th St, Suite A Indianapolis, IN. 46219 |
| **Tenant Credit** | Private Company |
| **Expansion** | 11,000 sf expansion in 2024 |

DIVISION 7
Architectural Sheet Metal

DIVISION 7
Architectural Sheet Metal





116,644 VPD
39,644 VPD
16,269 VPD
14,349 VPD
N. POST RD.
E. 30TH ST.
INTERSTATE 70
INTERSTATE 465
THE HOME DEPOT
LOWE'S
PENSKE
adidas
bp
Days Inn
getGo
OUTBACK STEAKHOUSE
Jack in the box
Chicken Bryant
In Town Suites
N

DOWNTOWN INDIANAPOLIS
10.8 MILES
INDIANAPOLIS
INTERNATIONAL AIRPORT
22.7 MILES

# FINANCIAL ANALYSIS

INVESTMENT SUMMARY

# Offering Highlights

ASKING PRICE

**$5,323,000**

**$83.52 / SF**
PRICE/SF

KEY METRICS

| | | |
|---|---|---|
| CURRENT NOI<br>**$425,831**<br>Net Operating Income | CAP RATE<br>**8.00%**<br>Current Capitalization Rate | OCCUPANCY<br>**100%**<br>Current Occupancy |
| BUILDING SF<br>**63,731 sf**<br>Gross Leasable Area | SITE AREA<br>**4.26 acres**<br>Acres | YEAR BUILT<br>**1965**<br>Renovated 2018 |

## SUMMARY

| | | | |
|---|---|---|---|
| **Price:** | | $ | 5,323,000 |
| **Down Payment (1st):** | 25.00% | $ | 1,330,750 |
| **Current CAP:** | | | 8.00% |
| **Pro Forma CAP:** | | | 8.80% |
| Approx. Gross Square Feet: | | | 63,731 |
| Cost per Gross Square Foot: | | $ | 83.52 |
| Zoning: | | | Commercial |
| Parking Spaces: | | | 30 Spaces |
| Site Area (Acres): | | | 4.26 Acres |
| Year Built: | | | 1965 |

## PROPOSED FINANCING (1)

| | | | |
|---|---|---|---|
| First Loan Amount: | 75.00% | $ | 3,992,250 |
| Terms: | 6.50% interest | | |
| | 25 yr. amortization | | |
| | 5 yr. term | | |
| Monthly Payment: | | $ | 26,956 |

## UNDERWRITING ASSUMPTIONS

(1) Proposed Financing is based upon current market rates.

(2) Expenses calculated from 2025 income statement.

(3) RE tax expense pulled from County Treasurer's Office
Assessed Market Value = $1,433,900

(4) Management fees calculated at a projected market value at 4% of EGI.

## CURRENT & PRO FORMA OPERATING DATA

| For the 12 Months Starting: | | August 2026 | | | August 2031 | |
|---|---|---|---|---|---|---|
| **Gross Potential Rent:** | $ | 424,409 | | $ | 466,842 | |
| CAM Recapture: | $ | 42,976 | | $ | 47,449 | |
| Tax Recapture: | $ | 35,585 | | $ | 39,288 | |
| Insurance Recapture: | $ | 16,369 | | $ | 18,072 | |
| Mgmt. Recapture: | $ | 20,830 | | $ | 22,866 | |
| Base Stop Recapture: | $ | - | | $ | - | |
| Other Income | $ | 1,422 | | $ | 1,571 | |
| **Scheduled Gross Income:** | $ | 541,591 | | $ | 596,088 | |
| Vacancy | $ | - | 0.00% | $ | - | 0.00% |
| **Effective Gross Income:** | $ | 541,591 | | $ | 596,088 | |
| Less Expenses: | $ | 115,759 | | $ | 127,676 | |
| Net Operating Income: | $ | 425,832 | 8.00% | $ | 468,413 | 8.80% |
| Capital Reserves: | $ | 12,746 | $0.20/SF | $ | 12,746 | $0.20/SF |
| Loan Payments: | $ | 323,471 | 1.32 DCR | $ | 323,471 | 1.45 DCR |
| Pre Tax Cash Flow: | $ | 89,614 | 6.73% | $ | 132,195 | 9.93% |
| Plus Principal Reduction: | $ | 71,604 | Cash on Cash | $ | 91,644 | Cash on Cash |
| **Total Return Before Taxes:** | $ | 161,218 | 12.11% | $ | 223,838 | 16.82% |

## PROJECTED EXPENSES (2)

| | | | |
|---|---|---|---|
| **Utilities** | | | |
| | $ - | | |
| | $ - | | |
| | $ - | | |
| | $ - | | |
| | $ - | $ | - |
| **COMMON AREA MAINTENANCE** | | | |
| Snow Removal | $ 30,272 | | |
| Landscaping | $ 6,980 | | |
| Repairs & Maintenance | $ 3,422 | | |
| Administrative | $ 1,924 | | |
| Life Safety | $ 379 | | |
| | $ - | | |
| | $ - | | |
| | $ - | | |
| | $ - | $ | 42,976 |
| **Total CAM / Utilities** | $0.67 | $ | 42,976 |
| **Real Estate Taxes** (3) | $0.56 | $ | 35,585 |
| **Insurance** | $0.26 | $ | 16,369 |
| **Management Fees** (4) | 4.0% | $ | 20,830 |
| Total Expenses: | | $ | 115,759 |
| Per Rentable Square Foot: | | $ | 1.82 |

# Financial Analysis

## Rent Roll Summary

**KEITH LYNN BUSINESS CENTER**
8641 E. 30th St. Indianapolis, IN. 46219

| Total Units | Total RSF | Occupancy | Annual Base Rent | CAM Reimb. | Tax Reimb. | Ins. Reimb. | WALT |
|---|---|---|---|---|---|---|---|
| 2 | 63,731 | 100% | $418,416 | $42,976 | $35,584 | $16,369 | 4.39 Yrs |
| Active Tenants | Rentable Sq. Ft. | 0 SF Vacant | $6.57 / SF | Annual | Annual | Annual | Wtd. Avg. Lease Term |

| TENANT | | | | LEASE TERM | | CURRENT RENT | | | INCREASE / ESCALATIONS | | ANNUAL REIMBURSEMENTS | | | | BASE | LEASE | OTHER LEASE TERMS |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Suite | Tenant | Approx. Rentable Sq.Ft. | % of Ctr vs Total Space | Current Term Start | Lease Expiration End | Current Monthly Rent | Current Annual Rent ($) | Approx. Annual Rent/SF | Increase Effective Date | Increase Annual Rent/SF | Annual CAM Reimb. | Annual TAX Reimb. | Annual INS Reimb. | Annual MGMT. Reimb. | Base Stop Reimb. | Lease Type | Other Lease Terms |
| A-D | Division 7 MTLS Partners, LLC<br>NNN | 53,431 | 83.84% | Jan-19 | Jan-31 | $ 27,761 | $ 333,132 | $ 6.23 | Feb-27<br>Feb-28<br>Feb-29<br>Feb-30 | $ 6.42<br>$ 6.61<br>$ 6.81<br>$ 7.02 | $ 36,030<br>$ – | $ 29,833<br>$ – | $ 13,723<br>$ – | $ 17,464<br>$ – | $ –<br>$ – | Net | – |
| E | Sunrise Staffing, LLC<br>DBA Sunrise Supermarket<br>NNN | 10,300 | 16.16% | Feb-25 | May-30 | $ 7,107 | $ 85,284 | $ 8.28 | Apr-27<br>Apr-28<br>Apr-29 | $ 8.57<br>$ 8.87<br>$ 9.18 | $ 6,946<br>$ – | $ 5,751<br>$ – | $ 2,645<br>$ – | $ 3,366<br>$ – | $ –<br>$ – | Net | – |
| | Total Units: 2 | 63,731 | 100.00% | | | | $ 418,416 | | | | $ 42,976 | $ 35,584 | $ 16,369 | $ 20,830 | $ – | | |
| PORTFOLIO SUMMARY | | | | | | | | | | | | | | | | | |
| | Occupied | 63,731 | 100.00% | | | | $ 418,416 | $ 6.57 | | | $ 42,976 | $ 35,584 | $ 16,369 | $ 20,830 | $ – | | |
| | WALT 4.39 Years Remaining | | | | | | | | | | | | | | | | |

# MARKET OVERVIEW

MARKET OVERVIEW · 2025

# INDIANAPOLIS

*A growing tech hub and top U.S. distribution center — offering big-city amenities at a fraction of the cost.*

**2.2M** Metro Population
▲ +2.7% to 2029

**863K** Households
▲ +3.1% to 2029

**$89K** Median HH Income
vs. $76K U.S.

**38** Median Age
vs. 39 U.S. Median

**TOP DISTRIBUTION HUB**
50% of U.S. within 1-day drive

**HEALTH SCIENCES CENTER**
Eli Lilly, Roche, Labcorp operations

**LOW COST OF BUSINESS**
Far below national averages

## KEY DEMOGRAPHICS & MARKET STATS

**+58K**
PEOPLE ADDED
Through 2028
+26K NEW HOUSEHOLDS

**65%**
HOMEOWNERSHIP RATE
In line w/ national avg
STABLE MARKET

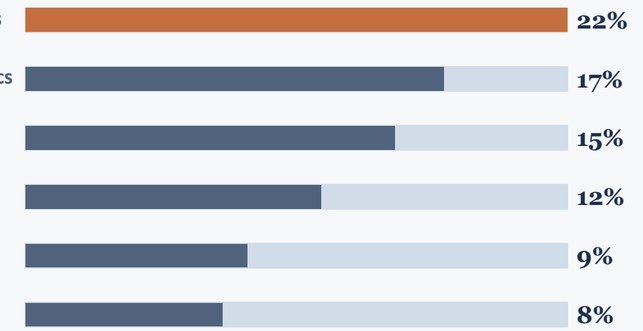
**37%**
BACHELOR'S DEGREE+
Ages 25 and older
EDUCATED WORKFORCE

**11**
COUNTY METRO
Ample land, low barriers
GROWTH READY

## ECONOMY HIGHLIGHTS

- **Salesforce & 16 Tech Innovation District** driving a fast-growing tech sector.
- **Fortune 500 firms:** Eli Lilly, Elevance Health & Corteva anchor the economy.
- **Central location** attracts conventions, sports & major logistics hubs.
- **Population growth concentrated** in northern suburbs — driven by affordability.

## 2025 EMPLOYMENT MIX




## MAJOR EMPLOYERS

| | | |
|---|---|---|
| Eli Lilly & Co. | Elevance Health | Corteva |
| Indiana Univ. Health | FedEx | Rolls-Royce Corp. |
| Roche Diagnostics | IUPUI | Community Health Network |

★ *Fortune 500 Companies*

## QUALITY OF LIFE

**ICONIC SPORTS**
Indianapolis 500, Colts (NFL), Pacers (NBA), Indiana Fever (WNBA)

**EDUCATION HUB**
IUPUI, Butler University, University of Indianapolis

**ARTS & CULTURE**
19 museums, Symphony Orchestra, GenCon convention, Eiteljorg Museum

**AFFORDABLE LIVING**
Cost of living well below national average — attracts residents & businesses

Sources: Marcus & Millichap Research Services · BLS · U.S. Census Bureau · Moody's Analytics · Bureau of Economic Analysis · *2025 Forecast

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