



Riverview Health

EMERGENCY ROOM & URGENT CARE



10830 N MICHIGAN RD ZIONSVILLE, IN 46077

PROPERTY ADDRESS

\$9,780,000

PRICE

10,811 SF

BUILDING SIZE

6.56%

YR 1 CAP RATE

2020

YEAR BUILT

ABSOLUTE NNN LEASE

(ZERO LANDLORD RESPONSIBILITIES)

Truly passive, bond-like income with zero landlord management, capex, or operating responsibilities

GOVERNMENT-AFFILIATED TENANT

Tenant is a majority Hamilton County (AAA credit rated) owned subsidiary which provides an implicit governmental credit backstop

ATTRACTIVE IMMEDIATE & LONG TERM YIELDS

The offering delivers a 6.56% Year 1 cap rate, with contractual 2.0% rent escalations increasing the yield to 8.47% by the end of the initial lease term, driving durable income growth

HIGHLY SPECIALIZED MISSION-CRITICAL FACILITY

24/7 ER with CT, X-ray, ultrasound, EKG & lab services – expensive buildout/equipment costs & very difficult to replicate

PREMIER GROWTH MARKET

Hamilton County is one of Indiana's wealthiest and fastest-growing counties, driving sustained healthcare demand

ESSENTIAL COMMUNITY SERVICE

A 24/7 ER & urgent care facility serves as a critical public need

Property Type Highly Specialized ER/Urgent Care

Tenant Riverview Health (Intuitive Health of Hamilton County, LLC)

Lease Type Absolute NNN (Zero Landlord Responsibilities)

Lease Term 14+ Years Remaining (Expires 10/31/2040)
(4) 5-Year Renewal Options (Same Rent Terms)

Interest Type Leasehold Interest (Ground Lease has 44+ Years Remaining Inclusive of Options – 10/31/2070 Expiration Date & the Tenant Pays All Ground Rent Expenses)

Current Rent \$627,533/Year

Rent Escalations 2% Annually on 11/1

Year 1 Analysis Timeframe 12/1/26 – 11/30/27

