

► HIGHLY VISIBLE 11.2 ACRES FOR SALE



NWQ of US 31 & I-465

9889 Spring Mill Road, Carmel (Indianapolis Metro Area), Indiana 46032



PRICE REDUCED

\$5,040,000

\$450,000/Acre

This 11.2 acre property in the northwest quadrant of I-465 and US 31 (Meridian Street) is Central Indiana's most prestigious area for an office campus or hotel site. This area serves as the northern gateway to the Indianapolis-Carmel MSA.

- + Adjacent to I-465
- + Access via new interchanges on US 31 at 106th St. and via Spring Mill Road and Illinois Street
- + Great visibility from I-465 and US 31
- + Spring Mill Road and Illinois Street roundabout built in 2014 with potential direct access to the property

Great Development Site in Indianapolis Metro Area

Exclusively Marketed By:

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Senior Vice President

Investment Services

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► AERIAL



- + 122,000 VPD on I-465 and 81,000 VPD on US 31
- + Interstate visible at I-465 and US 31
- + Located in the Meridian Corporate Corridor

- + Trophy site for trophy user
- + Best office or hotel site in Central Indiana
- + Sale Price: \$5,040,000 (\$450,000/AC) Price Reduced

► MERIDIAN CORPORATE CORRIDOR



More than a dozen major companies have established office and headquarters operations in the Meridian Corporate Corridor:

- + Firestone Diversified Rubber Products
- + Delta Faucet (Phase II)
- + St. Vincent Health - Heart Center
- + American Funds
- + Conesco
- + Liberty Mutual Insurance
- + Liberty Fund
- + Duke Realty Corporation
- + Verizon
- + Osram Sylvania
- + ITT Educational Services
- + Midwest ISO
- + ADESA
- + Geico
- + Meridian Tower
- + Marriott Courtyard
- + Drury Plaza Hotel (under construction)
- + Holiday Inn
- + Methodist

Further strengthening the economic vitality of the corridor is the emergence of major health care centers and hotels.

This property is located in a first-rate business location known as the “Meridian Corporate Corridor” on US 31 (Meridian Street) in Greater Indianapolis. This Corridor features high-quality development, strong corporate presence, modern telecommunications infrastructure, and plenty of opportunity for hospitality, office, or medical office.

This property is part of the Meridian at 465 Office Park.

US 31 is part of the “Major Moves Project” under construction, which will make US 31 a limited access freeway all the way to South Bend, Indiana.

► RENDERING IDEAS

NWQ I-465 & US 31
9889 Spring Mill Road
Indianapolis Metro Area



► RENDERING IDEAS

NWQ I-465 & US 31
9889 Spring Mill Road
Indianapolis Metro Area

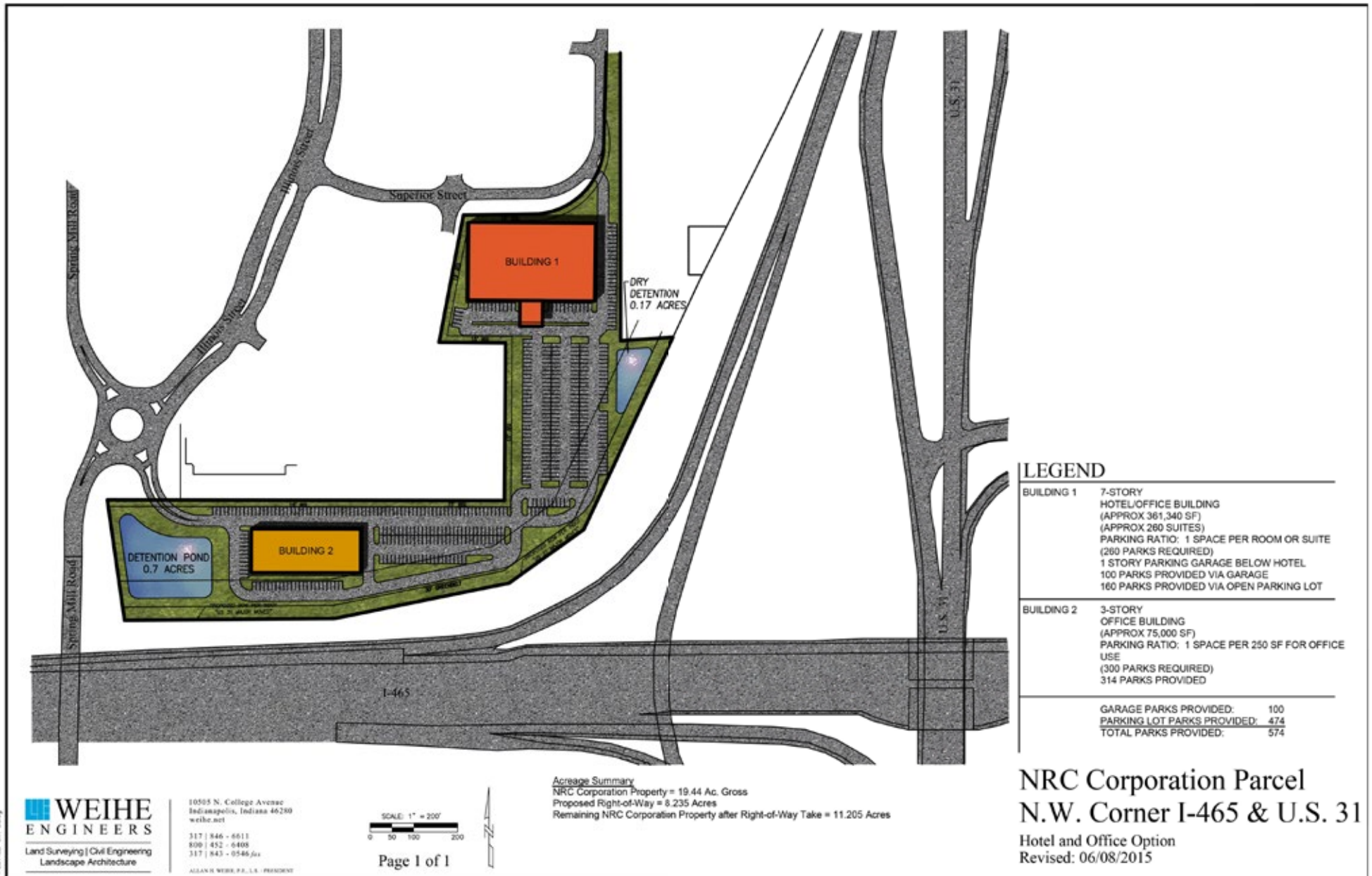


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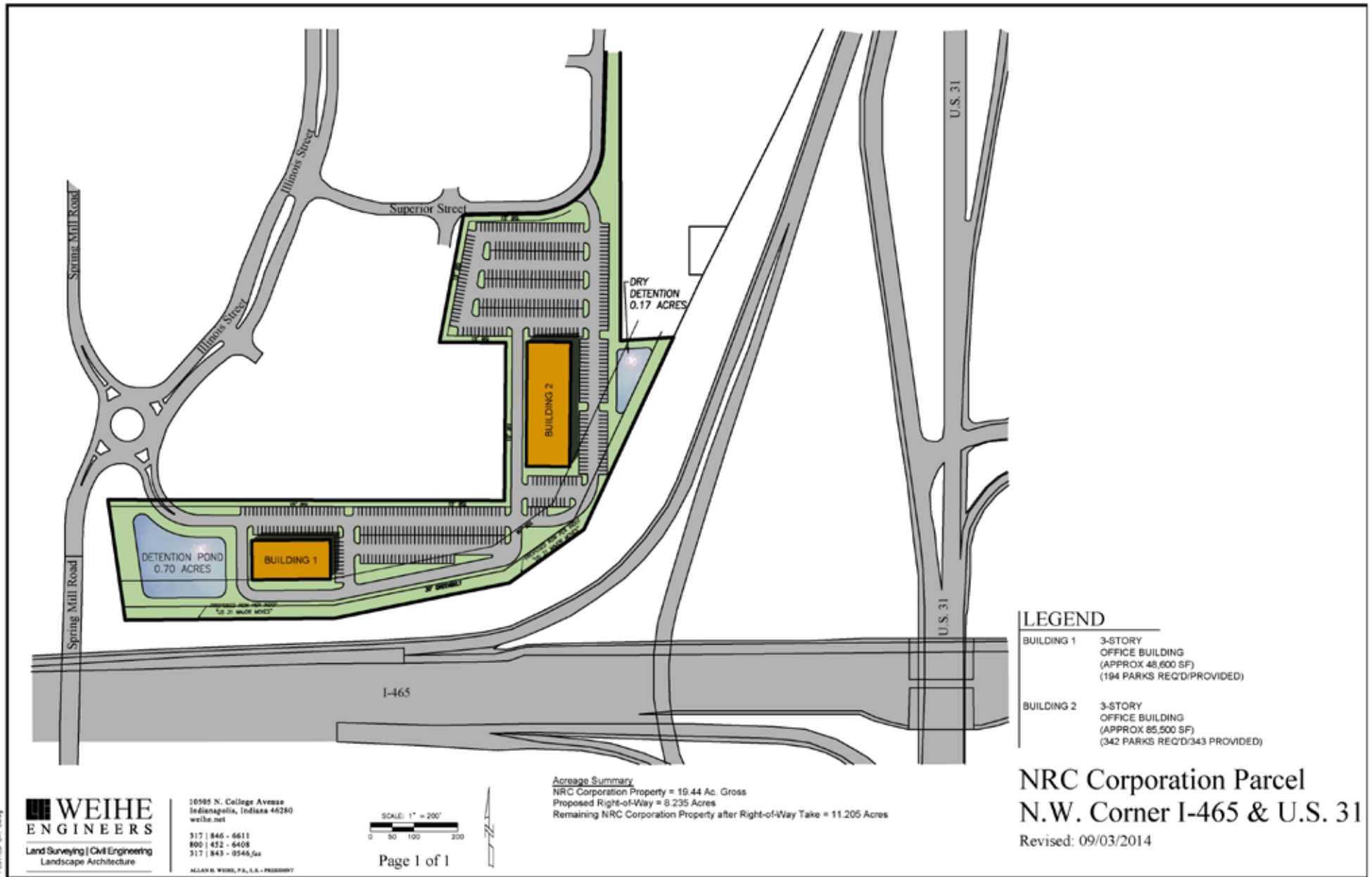
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► CONCEPTUAL SITE PLAN



► CONCEPTUAL SITE PLAN



OVERLAY PLAN

US Overlay Plan Zoning applies to this property from US 31 to Spring Mill Road.

PLAN 2009 PART 5: CRITICAL CORRIDORS AND SUBAREAS

U.S. 31 CORRIDOR

Description

The U.S. 31 Corridor has been identified as a critical corridor because it:

- Serves as major regional north/south arterial;
- Provides an abrupt transition between the urbanizing central part of Carmel and sensitive low density residential neighborhoods and estates;
- Creates an undesirable barrier for east/west vehicular, bicycle, and pedestrian transit; and
- Is a major employment corridor and economic engine.

U.S. 31 is slated to be upgraded to freeway status, requiring interchanges as the only access points. This is a positive improvement to reduce traffic congestion, yet will result in numerous challenges as well. For instance, Carmel will likely lose some access points along the corridor.

It will be important for Carmel to maintain sufficient access to U.S. 31 and to ensure the City's character is not compromised. Further, it will be important to provide numerous means for east/west access for vehicles, bicycles, and pedestrians.

Critical Area Boundaries

The U.S. 31 Corridor boundaries are depicted on the Orientation Map on the following page.

Strategy

Utilize Roundabout Interchanges: The City of Carmel will work with the State of Indiana to ensure the use of roundabout-style interchanges. These interchange designs are expected to save cost, reduce acquisition of land, disturb less of the built environment, and best match the character goals of the City. Another expected advantage is efficiency of vehicular traffic, reducing emissions and fuel consumption.

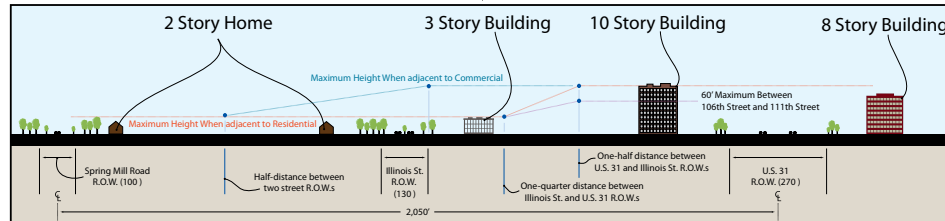
Extend Illinois Street from 106th to 111th Street: As U.S. 31 is upgraded, Illinois Street will be necessary to provide north/south access to the employment corridor on the west side of U.S. 31. Illinois Street also establishes the transition from intense office corridor to low density residential areas to the west.

Maintain Strong East/West Connectivity: As a major arterial, U.S. 31 acts as a barrier for bicycle and pedestrian traffic. When the highway is upgraded to freeway status, it may also reduce east/west connectivity for vehicles. The City will work with the State of Indiana to establish six interchanges and three overpasses for adequate vehicular, bicycle, and pedestrian access. Two additional bicycle and pedestrian grade-separated crossings are necessary.

Require 6 to 10 Story Buildings: Require all buildings in the employment corridor to be 6 to 10 stories in height, and 3 to 5 stories (not to exceed 60 feet) when between 106th Street and 111th Street west of U.S. 31 (see illustration below). However, building heights should be reduced as they encroach on Illinois Street and Pennsylvania Street; and building heights should not exceed 3 stories when adjacent to existing residential neighborhoods (see illustration below). This office and medical corridor provides essential employment opportunity and portrays a positive community character. Parking areas should be de-emphasized and, when appropriate structured to make room for additional buildings. Limited opportunity for business-serving and employee-serving commercial should be allowed (e.g. restaurants and print shops) in existing buildings or small nodes along the corridor.

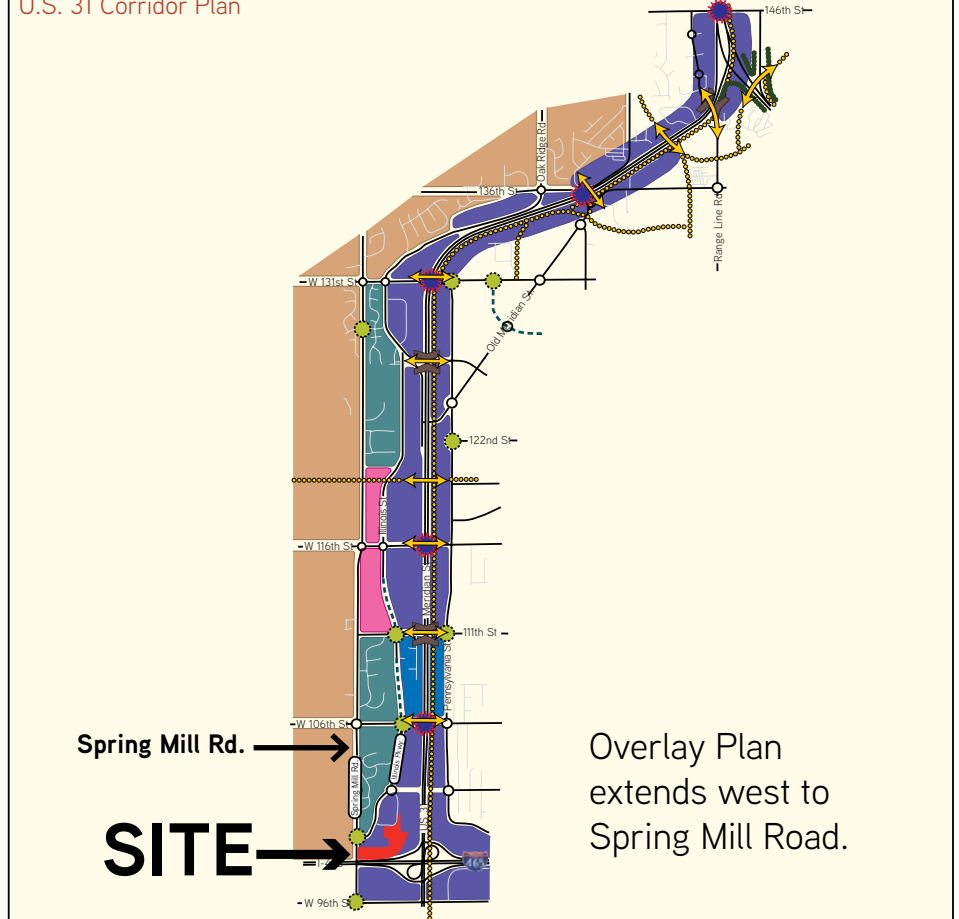
Design Guidelines

- Protect and enhance the green corridor aesthetic created by large lawns and consistent landscaping.
- Ensure safe means for bicyclists and pedestrians to cross U.S. 31.
- Transition the scale and mass of structures between U.S. 31 and Illinois Street to minimize impact to residential development to the west.
- Require high quality, urban office architecture and campus design between Illinois Street and Pennsylvania Street.
- Prohibit "branded" architecture.
- Allow clearly visible signs for major tenants.
- Encourage "green" architecture for all new buildings.
- Sensitively integrate amenity nodes along Illinois Street and Pennsylvania Street for convenience and enjoyment of corridor employees and nearby residents.
- Prepare for a context sensitive mass transit line.
- Respect transitions to adjacent neighborhoods and require appropriate buffering.
- Integrate bicycle and pedestrian facilities along U.S. 31 Corridor.



PLAN 2009 PART 5: CRITICAL CORRIDORS AND SUBAREAS

U.S. 31 Corridor Plan

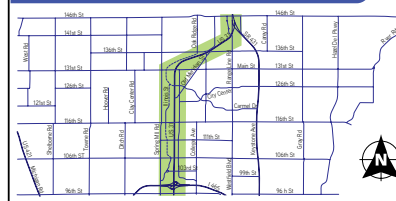


Spring Mill Rd. →

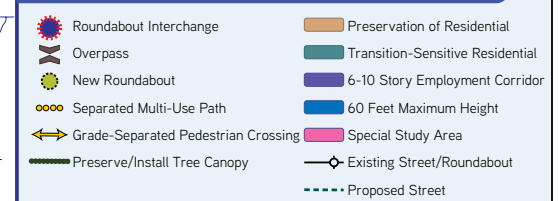
SITE →

Overlay Plan extends west to Spring Mill Road.

ORIENTATION MAP



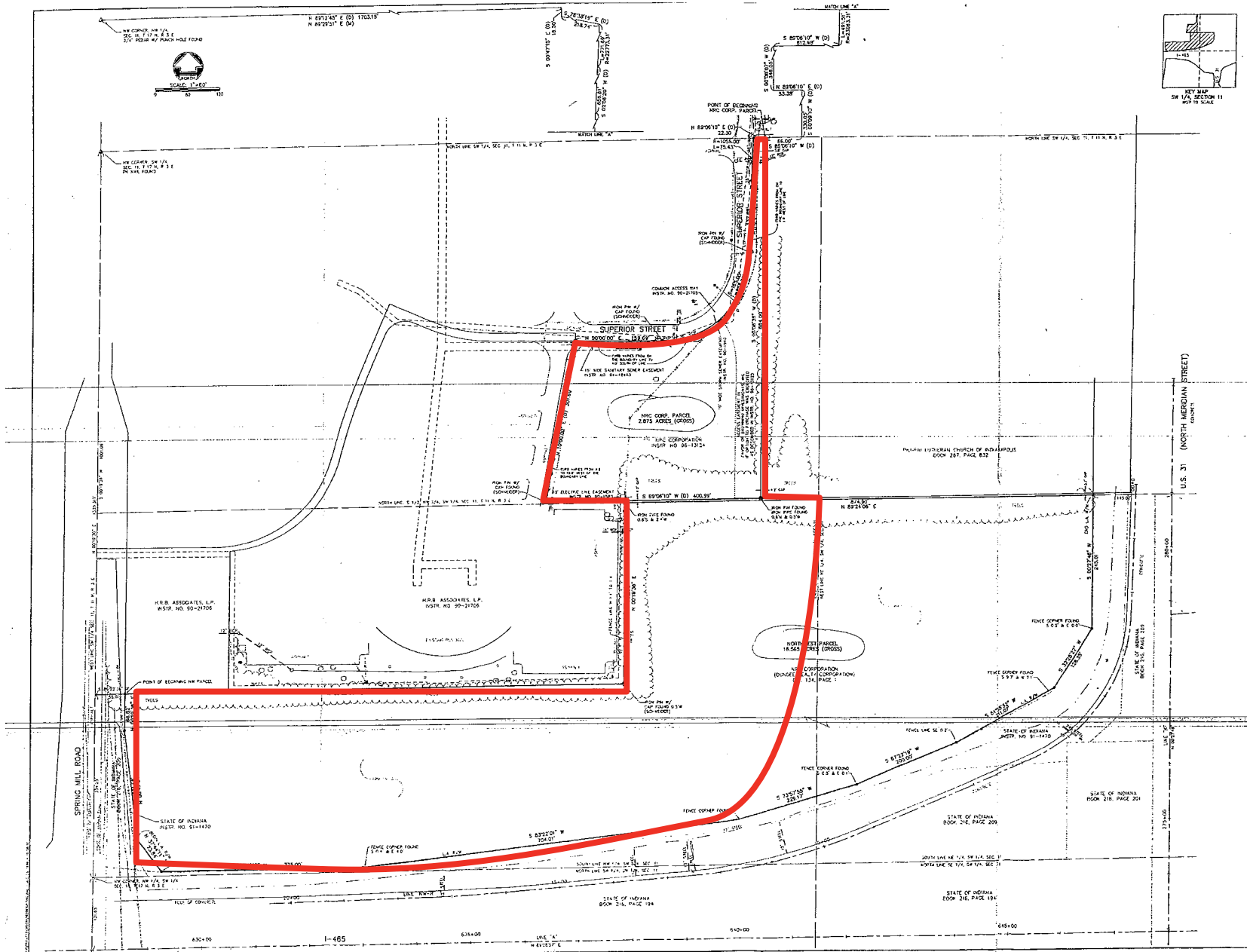
MAP LEGEND



Map Prepared by Ground Rules, Inc.

Last Revised 05-20-2009

► PARCEL EXHIBIT



Approximate Border —————

▶ LAND SALE COMPS

Address	NWQ I-465 & US 31 Carmel, IN	7150 Marsh Rd Indianapolis, IN	Grand Blvd. Carmel, IN	US 31 North Carmel, IN	12811 N. Meridian Street Carmel, IN	NEC 111th & US 31 Carmel, IN	1289W 122nd St. Carmel, IN	9600 N Meridian St., Indianapolis, IN	12852 Old Meridian St. Carmel, IN
Sale Price	\$5,040,000	\$3,000,000	\$2,137,500	\$1,554,000	\$5,719,400	\$3,685,604	\$3,264,595	\$5,617,857	\$4,200,000
Date of Sale	TBD	Oct-08	Jul-10	Feb-08	Aug-08	Aug-14	Mar-13	Dec-13	Dec-14
Parcel Size (acres)	11.2	10.650	4.500	3.110	14.750	8.770	4.840	5.180 Net Acres	5.600
Sale Price Per Acre	\$450,000	\$281,690	\$475,000	\$499,678	\$387,756	\$420,491	\$674,503	\$1,084,528	\$750,000
Zoning	B-1, B-5, S-1 within US 31 overlay zone	CS, Special Comm	B-6, Business within US 31 overlay zone	B-6, Business within US 31 overlay zone	B-2, Business within US 31 overlay zone	B-6, Business within US 31 overlay zone	B-3, Business	within US 31 overlay zone	
Property Rights Conveyed	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Financing Terms	Cash	Cash	Cash	Cash	Cash	Cash	Cash	Cash	Cash
Conditions of Sale		Arm's Length	Arm's Length	Arm's Length	Arm's Length	Arm's Length	Arm's Length	Arm's Length	Arm's Length
Conditions of Sale		\$0	\$0	\$0	\$100,000	\$0	\$0	\$0	\$0
Adjusted Sale Price		\$281,690	\$475,000	\$499,678	\$487,756	\$420,491	\$674,503	\$1,084,528	\$750,000
Market Conditions (time)		0.9600	1.0000	0.9400	0.9600	1.0000	1.0000	1.0000	1.0000
Adj. Sale Price per acre	\$450,000	\$270,422	\$475,000	\$469,697	\$468,246	\$420,491	\$674,503	\$1,084,528	\$750,000
Location		25%	0%	0%	0%				
Size		0%	-10%	-10%	0%				
Zoning		0%	0%	0%	0%				
Utilities		0%	0%	0%	0%				
Physical Characteristics		25%	15%	15%	10%				
Net Adj. Factor		50%	5%	5%	10%				
Adj. Sale Price per acre	\$450,000	\$405,633	\$498,750	\$493,182	\$515,071	\$420,491	\$674,503	\$1,084,528	\$750,000

Please Note: Indiana Department of Transportation (INDOT) paid \$500,000/acre for the contiguous parcel (8.235 acres) in 2014 for upgrading the I-465 interchange.

► LOCATION DESCRIPTION

Carmel, Indiana is a fast-growing, economically-thriving suburban edge city located on the North Side of Indianapolis. Home to about 85,000 residents (2014), the once sleepy suburban community has been transformed over the past 20 years by ambitious redevelopment projects that have led to the making of a vibrant city that is no longer simply a place to sleep at night.

The city of Carmel spans 47 square miles across Clay township in Hamilton County. The city is bordered by the White River to the east; Michigan Road (US 421) and the county line to the west; 96th Street to the south and 146th Street to the north. Known for its highly educated and affluent population, Carmel households have average median income levels of \$107,505 and the median average price of a home is \$285,400, according to the U.S. Census Bureau.

With excellent schools, low taxes, safe neighborhoods and ease of transportation, Carmel has emerged as one of the most coveted places to live, not just in Indiana, but in the United States. In 2012, CNN Money Magazine named Carmel the No. 1 place to live in America (for cities ranging from 50,000 to 300,000 in population).

From border to border, Carmel is known for its distinct residential neighborhoods, rich in architectural diversity, including many beautiful estates that have attracted many of Indiana's noteworthy citizens, including the owners of professional sports franchises, corporate CEO's, professional athletes and at one point the Vice President of the United States.

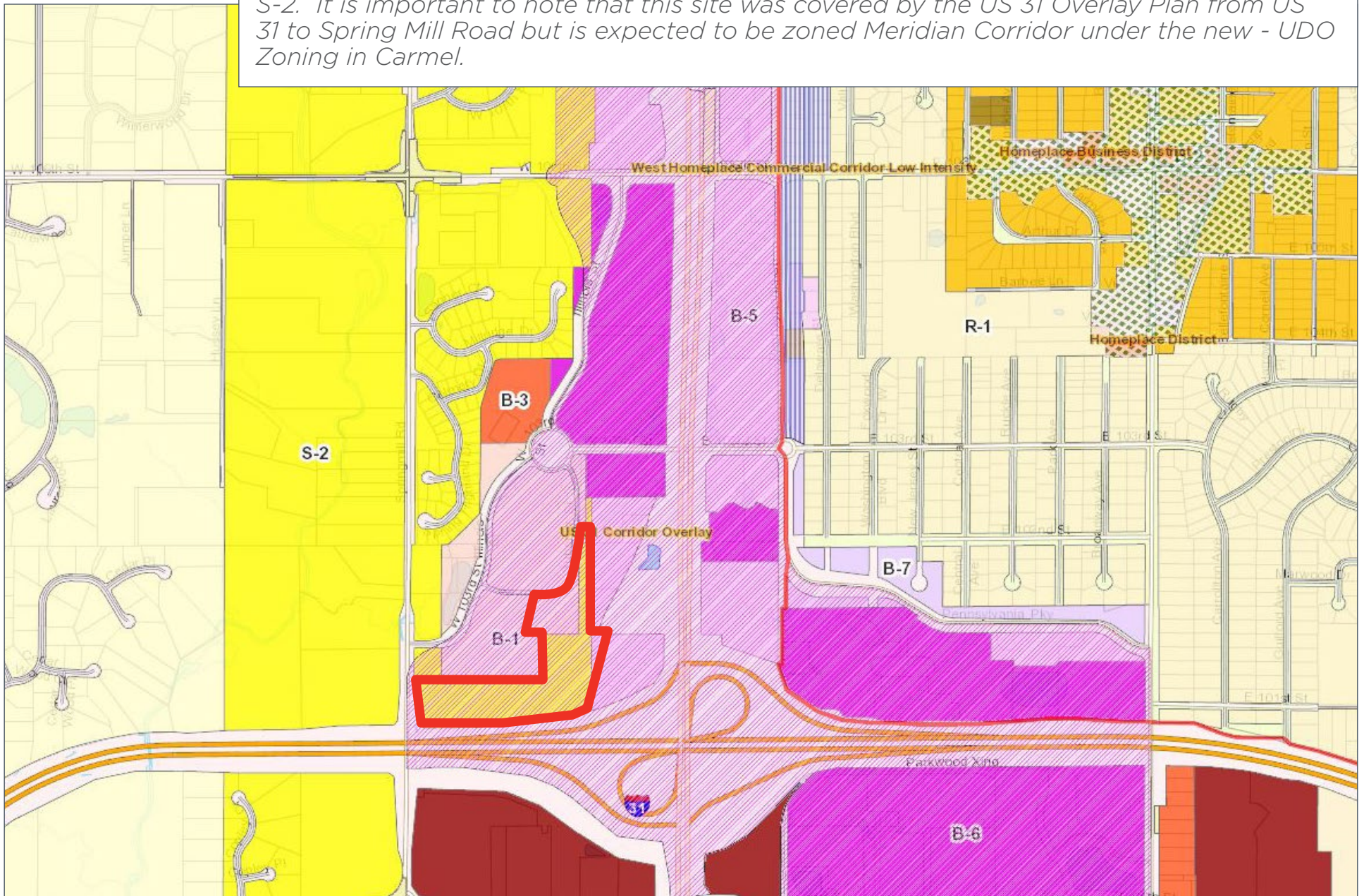
In addition, a progressive city government has adopted a new-urbanism approach to planning, welcoming in certain city areas a high-density approach to development which has attracted a growing number of apartments and condominium developments designed to cater to a younger population (those just starting out in their careers) and a place for our seasoned citizens (those who are seeking empty-nester living. The City of Carmel is one of the fastest growing cities in Indiana.

Carmel is a dynamic edge city. The city is committed to preserving its vitality through controlled expansion and prudent planning.



► ZONING

Anticipated rezoning will probably be MC - Meridian Corridor. Current zoning is B1 and S-2. It is important to note that this site was covered by the US 31 Overlay Plan from US 31 to Spring Mill Road but is expected to be zoned Meridian Corridor under the new - UDO Zoning in Carmel.



ZONING

City of Carmel Unified Development Ordinance

111th and US 31 Zoning Summary

(Northwest and Southwest Corners)

The new Unified Development Ordinance (UDO) will replace both the Subdivision Control and Existing Zoning Ordinances. The US 31 Overlay becomes a combination of *Office Core* and *Urban Core* Districts. The UDO will affect both sites, north and south of 111th Street and situated between Illinois and US 31.

Northwest Corner – B6 (Business District) changes to MC (Meridian Core)

Southwest Corner – B5 (Business District) changes to MC (Meridian Core)

See the graphic titled “Zoning Map Changes” included with this report for a review of the delineated MC district for the subject area. Also, included with this summary is a copy of the MC article included in the new UDO.

The following table outlines the parking regulation differences between the three affected districts.

Parking Standards

Use	B5	B6	MC
Single Family	2 spaces/dwelling*	2 spaces/dwelling*	n/a***
Two Family	2 spaces/dwelling*	2 spaces/dwelling*	n/a***
Multiple Family	2 spaces/dwelling + 1 space/additional 7 dwellings**	n/a	2 spaces/dwelling + 1 space/additional 7 dwellings*
General Office	1 space/250 sf floor area*	1 space/250 sf floor area*	1 space/250 sf floor area*
Retail	1 space/200 sf*	1 space/200 sf**	1 space/200 sf*
Hotel	n/a	1 space/suite*	1 space/suite*
Restaurant	n/a	1 space/2.5 seats + 1 space/employee*	1 space/2.5 seats + 1 space/employee*

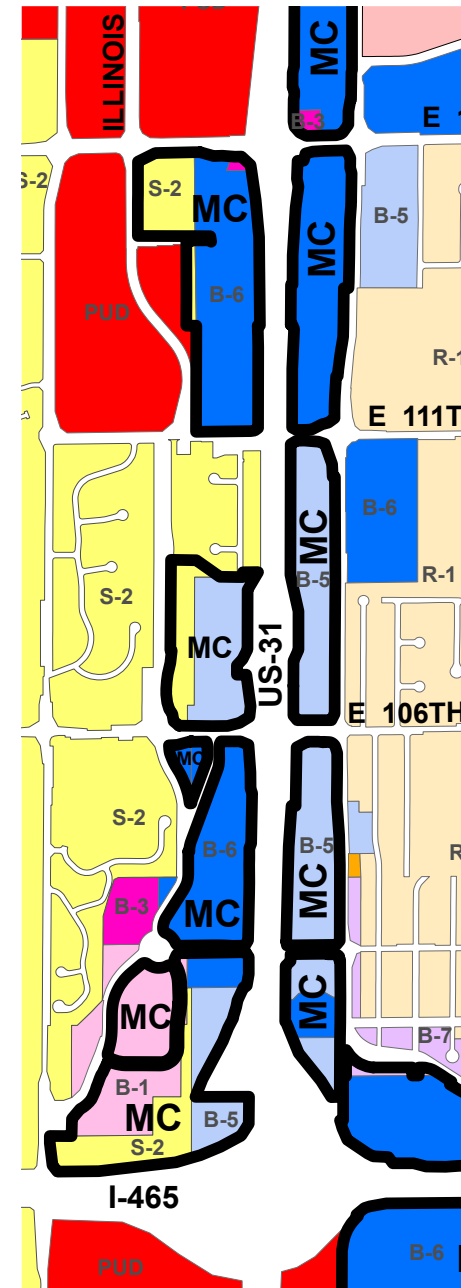
*No change from current zoning

**No change from current zoning/Special use

***Use no longer permitted

There were no significant changes to the S2 zoning existing for the south property. A section of S2 zoning will remain between the new MC district and Illinois Street on the south property.

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ZONING

2.39 MC(OC) District Intent, Permitted Uses and Special Uses

Intent

The purpose of the **Meridian Corridor Office-Core (MC(OC)) District** is to establish a tool for mixed-use development to encourage quality redevelopment and further build-out of the US 31 Corridor, with potential application in the Science and Technology Park as well. The intent is to promote predominantly employment uses, with mixed-uses that are complementary to employers, community-serving retail and services, and the transient population traveling on US 31. The intent is to transition the US 31 corridor into a more transit and pedestrian oriented district with region-serving businesses and entertainment opportunities, employment, residences, and day and evening vitality and culture.

The **Meridian Corridor Office-Core District** is not intended to be used where it would conflict with suburban residential areas. However, it may be used adjacent to such residential areas when exceptional means to properly transition from such uses is fully utilized. Additionally, lighting, noise, traffic, odors, and height transitions should be strictly regulated to protect low density neighborhoods.

The **Meridian Corridor Office-Core** is not intended for ground floor residential, but upper story residential is permitted. The **Meridian Corridor Office-Core (MC(OC)) District** may be used adjacent to commercial, institutional, multiple-family, or attached single-family residential districts with proper transition.

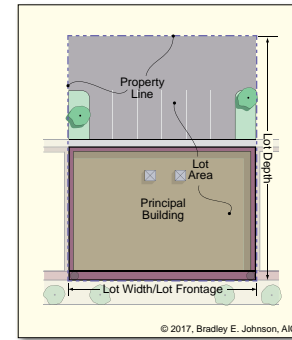
The **Meridian Corridor Office-Core District** should be designed for pedestrians, bicyclists, transit, and motor vehicles to move about safely. However, because this area was originally designed for automobile accessibility, particular attention shall be paid to pedestrian and bicyclist routes, crossings and safety.

Pre-existing commitments and conditions of approvals from the former US-31 Overlay District shall run with the land and shall remain in effect.

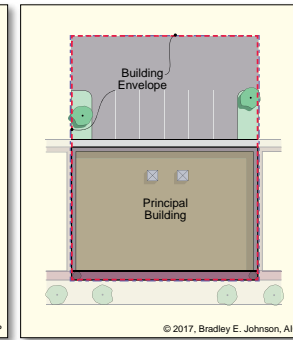
- Permitted Uses**
- Residential Permitted Use**
- dwelling, multiple family (3rd+2nd or higher floor only)
- Office Permitted Use**
- clinic or medical health center
 - research laboratory/facility
 - general office
 - professional office
 - training facility
- Institutional Permitted Use**
- hospital
 - public service facility
- Educational Permitted Use**
- any private or public education facility
- Retail and Service Permitted Use**
- general retail (ground floor only)*
 - general service (ground floor only)*
- Cultural/Entertainment Permitted Use**
- hotel (2nd or higher floors only)
 - hotel, full service
 - restaurant without drive-thru food sales (ground and top floor only)
 - any other cultural/entertainment use, except:
 - outdoor theater
 - restaurant with drive-thru food sales
- Recreational Permitted Use**
- any public park facility
 - commercial recreational facility, indoor
- Accessory Permitted Use**
- home occupation
 - parking garage
 - private swimming pool
 - automated teller machine (atm)
 - private parking area
 - outdoor dining
- Miscellaneous Permitted Use**
- motor bus or railroad passenger station
- * See Use-Specific Standards in Article 5, 5.48 through 5.72 for additional standards that apply

- Special Use**
- Industrial Special Use**
- printing/publishing establishment
 - storage/distribution facility
- Miscellaneous Special Use**
- private helicopter landing/service

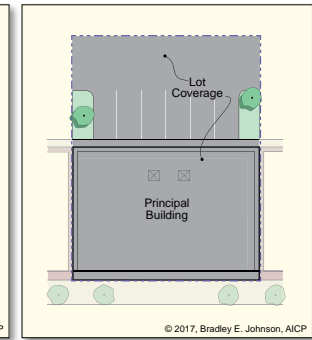
2.40 MC(OC) District Development Standards



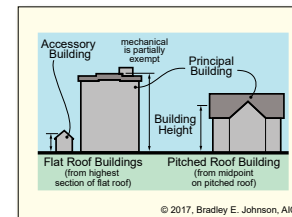
- Minimum Lot Area**
- not applicable
- Minimum Lot Width**
- not applicable
- Minimum Lot Frontage**
- not applicable
- Public Utilities**
- required community water hookup
 - required sanitary sewer system hookup



- Minimum Front Yard Setback**
- 50 feet from US 31 for all buildings and surface parking
 - 30 feet from arterial and collector streets for surface parking and accessory buildings
 - 20 feet from local streets for surface parking and accessory buildings
 - 0 feet for a principal building from all other streets
- Maximum Front Yard Setback**
- not applicable
- Minimum Side Yard Setback**
- 20 feet for an accessory building and surface parking
 - 15 or 0 feet per Section 5.07 for principal buildings
- Maximum Side Yard Setback**
- not applicable
- Minimum Rear Yard Setback**
- 20 feet for all buildings and surface parking
 - 0 feet with a cooperative agree with adjacent properties
- Maximum Rear Yard Setback**
- not applicable



- Maximum Lot Coverage**
- 80%
- Minimum Living Area per Dwelling**
- minimum average of 500 square feet
- Minimum Floor Area**
- Section 5.12
- Maximum Principal Buildings per Lot**
- not applicable
- Minimum Principal Buildings per Lot**
- see Section 5.07(D)
- Development Plan Required**
- yes
- ADLS Required**
- yes



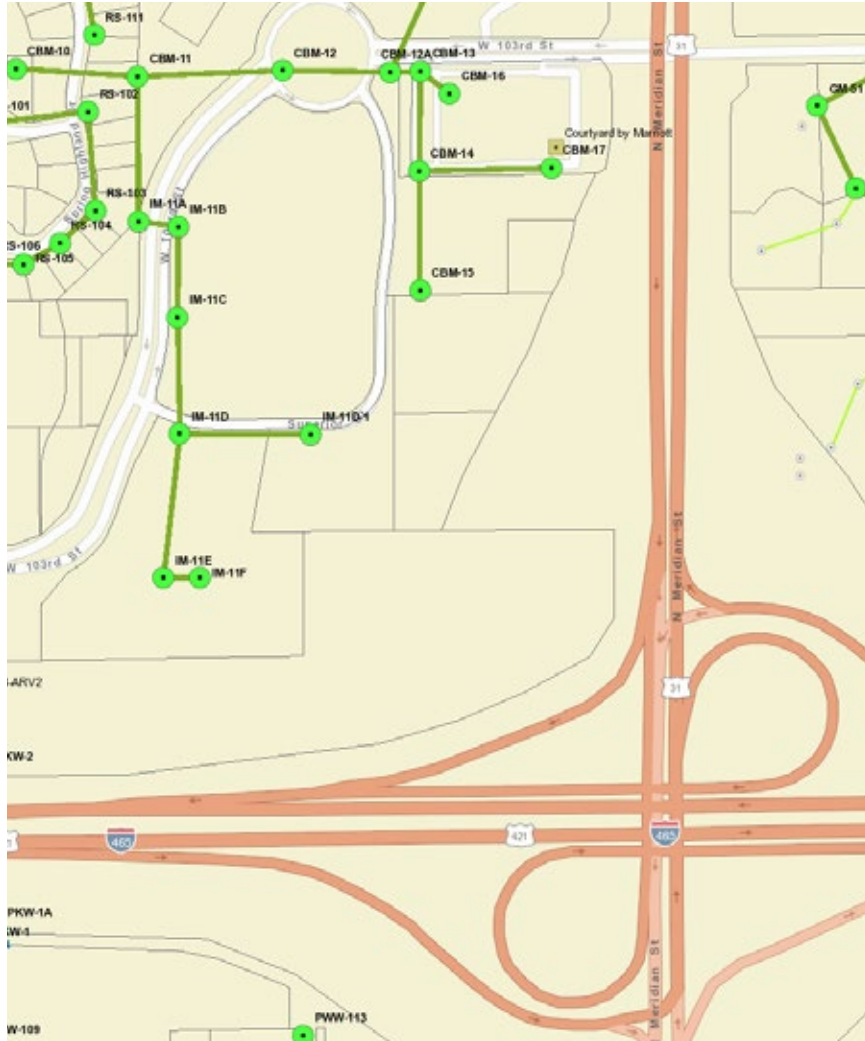
- Maximum Building Height**
- 2 stories for principal building when 100 feet from the shared property line adjacent to single-family residential areas
 - 8 stories for principal building, plus up to 3 additional stories per Section 5.17
 - 18 feet for an accessory building
- Minimum Building Height**
- 4 stories for principal building when the subject lot is partially or fully within 800 feet of a major intersection
 - 2 stories for principal building when adjacent to single-family residential areas
 - 3 stories for principal building in all other locations

Additional Development Standards that Apply

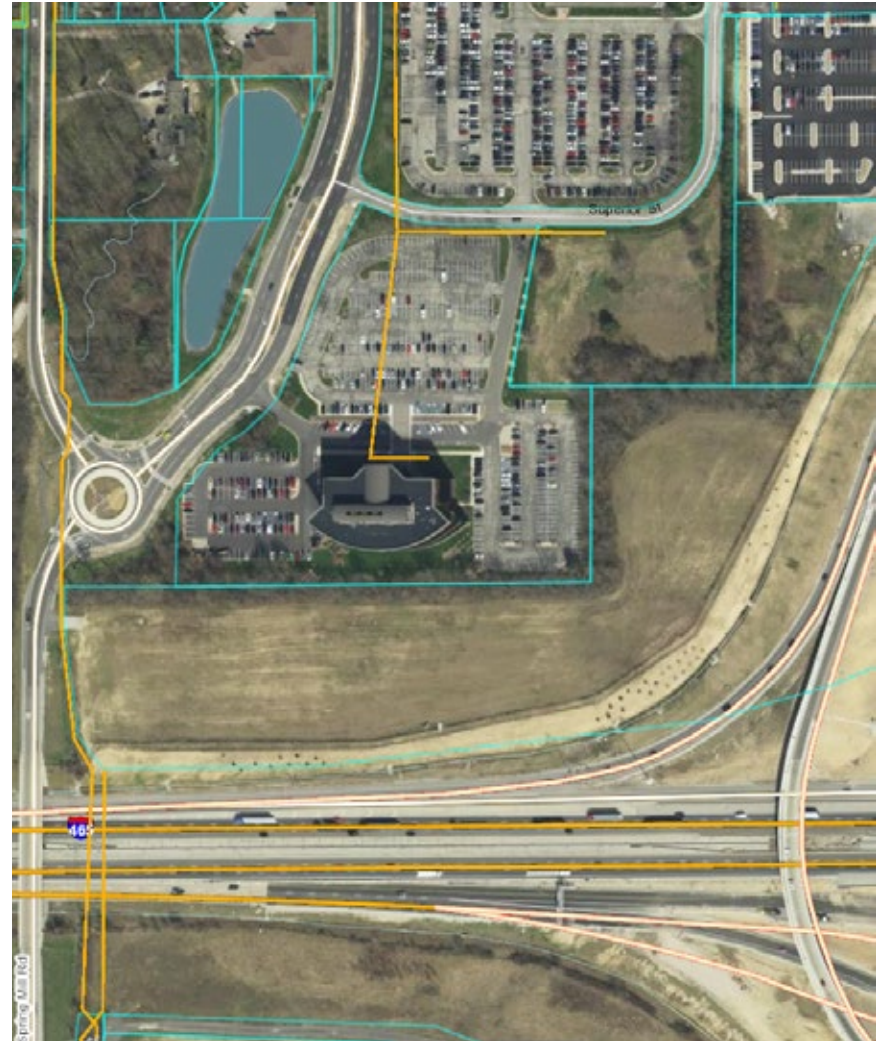
Accessory Building and Use	Lot	Use-Specific
• AB-02 pg. 5-5	• LO-01 pg. 5-29	• US-13 pg. 5-65
Architectural	• LO-03 pg. 5-29	• US-14 pg. 5-65
• AR-04 pg. 5-10	Parking	• US-29 pg. 5-68
Density and Intensity	• PK-01 pg. 5-33	Utility Service
• DI-01 pg. 5-12	• PK-02 pg. 5-35	• UT-01 pg. 5-69
Fence and Wall	• PK-06 pg. 5-43	Vision Clearance
• FW-01 pg. 5-13	Recreational Vehicle	• VC-01 pg. 5-70
Floodplain	• RV-01 pg. 5-44	Weed and Solid Waste
• FP-01 pg. 5-14	Premises Identification	• WS-01 pg. 5-71
Floor Area	• PI-01 pg. 5-45	Wellhead Protection
• FA-02 pg. 5-15	Setback	• WP-01 pg. 5-72
Grading and Drainage	• SB-01 pg. 5-46	Yard
• GD-01 pg. 5-16	Signs	• YS-01 pg. 5-76
Height	• SI-01 pg. 5-47	• YS-02 pg. 5-77
• HT-01 pg. 5-17	Telecommunication Facility	• YS-03 pg. 5-77
• HT-04 pg. 5-19	• TC-01 pg. 5-58	Zero Lot Line
Home Occupation	Temporary Use and Structure	• ZL-01 pg. 5-78
• HO-01 pg. 5-20	• TU-01 pg. 5-59	
Landscaping	• TU-04 pg. 5-61	
• LS-01 pg. 5-21	• TU-06 pg. 5-63	

► UTILITY INFO

WATER



SEWER



▶ DEMOGRAPHICS

GRAPHIC PROFILE

2000-2010 Census, 2016 Estimates with 2021 Projections

Calculated using Weighted Block Centroid from Block Groups



Lat/Lon: 39.9303/-86.1575

RGRAP3

I-465

Carmel, IN

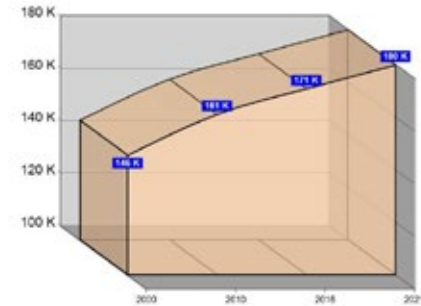
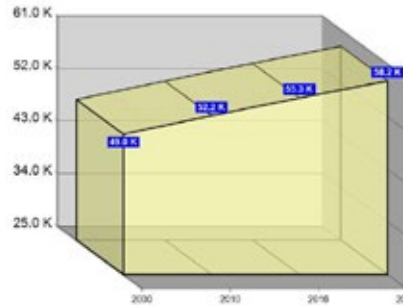
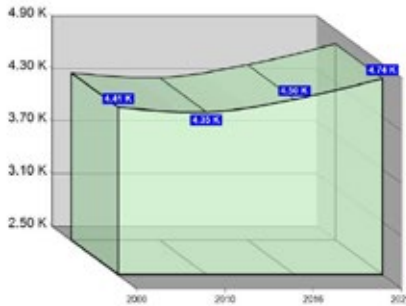
1 mi radius

3 mi radius

5 mi radius

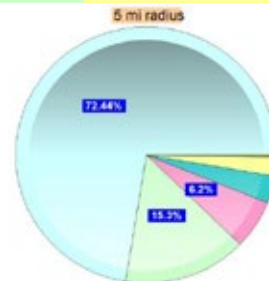
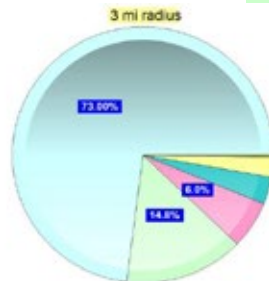
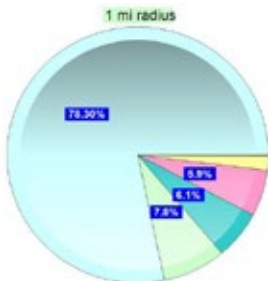
Population

Estimated Population (2016)	4,501	55,258	170,748
Projected Population (2021)	4,738	58,157	179,838
Census Population (2010)	4,355	52,204	161,022
Census Population (2000)	4,409	49,039	145,525
Projected Annual Growth (2016-2021)	237 1.1%	2,899 1.0%	9,090 1.1%
Historical Annual Growth (2010-2016)	146 -0.2%	3,054 1.0%	9,726 1.6%
Historical Annual Growth (2000-2010)	-55 -0.1%	3,165 0.6%	15,497 1.1%
Estimated Population Density (2016)	1,433 <i>psm</i>	1,955 <i>psm</i>	2,175 <i>psm</i>
Trade Area Size	3.1 <i>sq mi</i>	28.3 <i>sq mi</i>	78.5 <i>sq mi</i>



Race and Ethnicity (2016)

Not Hispanic or Latino Population	4,056 90.1%	50,698 91.7%	158,427 92.8%
White	3,367 83.0%	38,107 75.2%	118,252 74.6%
Black or African American	346 8.5%	7,978 15.7%	25,574 16.1%
American Indian or Alaska Native	3 0.1%	77 0.2%	225 0.1%
Asian	262 6.5%	3,249 6.4%	10,473 6.6%
Hawaiian or Pacific Islander	- -	15 -	42 -
Other Race	12 0.3%	123 0.2%	430 0.3%
Two or More Races	66 1.6%	1,149 2.3%	3,430 2.2%
Hispanic or Latino Population	445 9.9%	4,560 8.3%	12,321 7.2%
White	157 35.4%	2,233 49.0%	5,441 44.2%
Black or African American	6 1.4%	180 4.0%	507 4.1%
American Indian or Alaska Native	3 0.7%	45 1.0%	121 1.0%
Asian	1 0.3%	65 1.4%	123 1.0%
Hispanic Hawaiian or Pacific Islander	- 0.1%	6 0.1%	13 0.1%
Other Race	262 59.0%	1,782 39.1%	5,436 44.1%
Two or More Races	14 3.2%	247 5.4%	679 5.5%



White Black or African American American Indian or Alaska Native Asian Hawaiian or Pacific Islander Other Race 2+ Races

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▶ DEMOGRAPHICS

GRAPHIC PROFILE

2000-2010 Census, 2016 Estimates with 2021 Projections

Calculated using Weighted Block Centroid from Block Groups



Lat/Lon: 39.9303/-86.1575

RGRAP3

I-465

Carmel, IN

1 mi radius

3 mi radius

5 mi radius

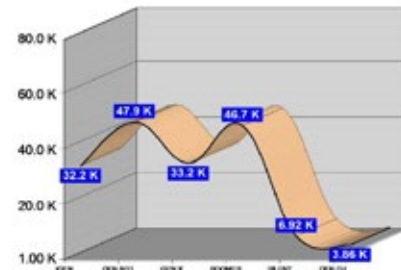
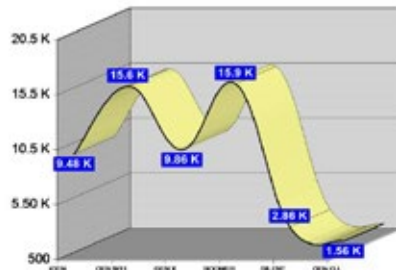
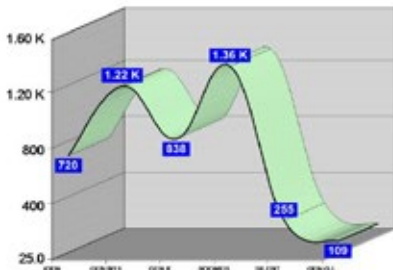
Age Distribution (2016)

	1 mi radius	3 mi radius	5 mi radius
Age Under 5 Years	230 5.1%	3,042 5.5%	10,274 6.0%
Age 5 to 9 Years	235 5.2%	3,137 5.7%	10,711 6.3%
Age 10 to 14 Years	255 5.7%	3,298 6.0%	11,265 6.6%
Age 15 to 19 Years	226 5.0%	3,249 5.9%	10,495 6.1%
Age 20 to 24 Years	268 6.0%	4,021 7.3%	11,530 6.8%
Age 25 to 29 Years	390 8.7%	4,640 8.4%	13,807 8.1%
Age 30 to 34 Years	334 7.4%	3,734 6.8%	12,058 7.1%
Age 35 to 39 Years	277 6.2%	3,286 5.9%	10,956 6.4%
Age 40 to 44 Years	282 6.3%	3,233 5.9%	10,993 6.4%
Age 45 to 49 Years	279 6.2%	3,344 6.1%	11,203 6.6%
Age 50 to 54 Years	307 6.8%	3,730 6.8%	11,913 7.0%
Age 55 to 59 Years	319 7.1%	3,795 6.9%	11,731 6.9%
Age 60 to 64 Years	298 6.6%	3,472 6.3%	10,048 5.9%
Age 65 to 69 Years	246 5.5%	2,779 5.0%	7,596 4.4%
Age 70 to 74 Years	190 4.2%	2,084 3.8%	5,382 3.2%
Age 75 to 79 Years	139 3.1%	1,615 2.9%	3,922 2.3%
Age 80 to 84 Years	116 2.6%	1,240 2.2%	3,003 1.8%
Age 85 Years or Over	109 2.4%	1,557 2.8%	3,861 2.3%
Median Age	40.6	38.9	37.8

Generation (2016)

	1 mi radius	3 mi radius	5 mi radius
iGeneration (Age Under 15 Years)	720 16.0%	9,476 17.1%	32,250 18.9%
Generation 9/11 Millennials (Age 15 to 34 Years)	1,218 27.1%	15,645 28.3%	47,890 28.0%
Gen Xers (Age 35 to 49 Years)	838 18.6%	9,863 17.8%	33,152 19.4%
Baby Boomers (Age 50 to 74 Years)	1,361 30.2%	15,861 28.7%	46,670 27.3%
Silent Generation (Age 75 to 84 Years)	255 5.7%	2,855 5.2%	6,925 4.1%
G.I. Generation (Age 85 Years or Over)	109 2.4%	1,557 2.8%	3,861 2.3%

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▶ DEMOGRAPHICS

GRAPHIC PROFILE

2000-2010 Census, 2016 Estimates with 2021 Projections

Calculated using Weighted Block Centroid from Block Groups



Lat/Lon: 39.9303/-86.1575

RGRAP3

I-465

Carmel, IN

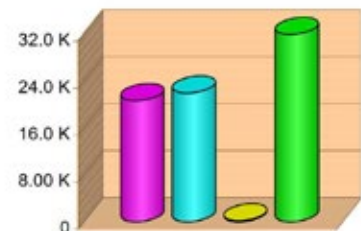
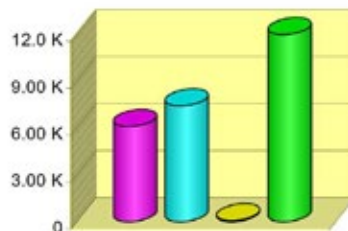
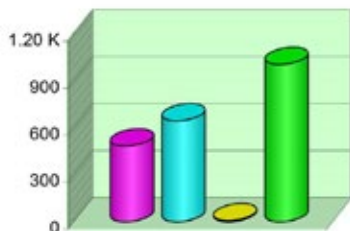
1 mi radius

3 mi radius

5 mi radius

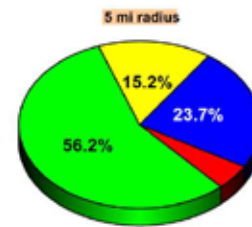
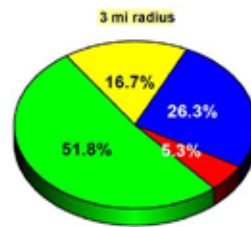
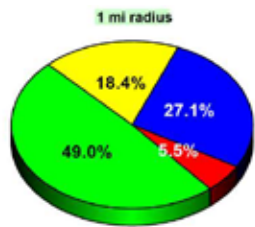
Household Type (2016)

	1 mi radius	3 mi radius	5 mi radius
Total Households	2,145	25,546	74,753
Family Households	1,131 30.1%	13,503 29.0%	42,628 29.4%
Family Households with Children	485 42.9%	6,094 45.1%	20,670 48.5%
Family Households No Children	646 57.1%	7,409 54.9%	21,958 51.5%
Non-Family Households	1,014 30.1%	12,043 29.0%	32,124 29.4%
Non-Family Households with Children	8 0.8%	72 0.6%	177 0.6%
Non-Family Households No Children	1,007 99.2%	11,971 99.4%	31,947 99.4%



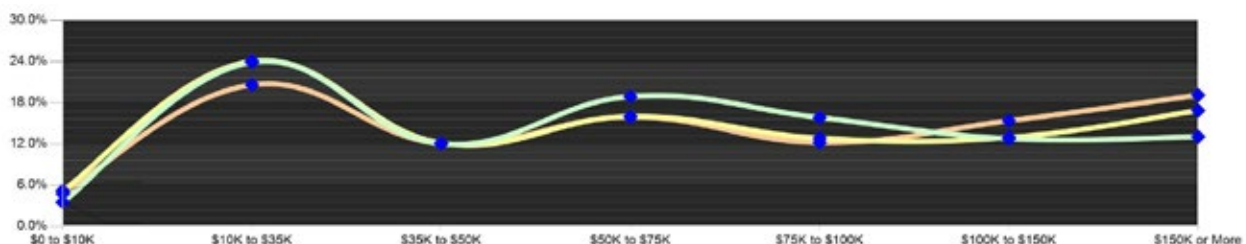
Education Attainment (2016)

	1 mi radius	3 mi radius	5 mi radius
Elementary or Some High School	181 5.5%	2,049 5.3%	5,742 4.9%
High School Graduate	605 18.4%	6,419 16.7%	17,688 15.2%
Some College or Associate Degree	892 27.1%	10,110 26.3%	27,580 23.7%
Bachelor or Graduate Degree	1,609 49.0%	19,933 51.8%	65,463 56.2%



Household Income (2016)

	1 mi radius	3 mi radius	5 mi radius
Estimated Average Household Income	\$82,536	\$86,755	\$88,466
Estimated Median Household Income	\$57,114	\$57,337	\$63,779
HH Income Under \$10,000	75 3.5%	1,328 5.2%	3,547 4.7%
HH Income \$10,000 to \$34,999	513 23.9%	6,142 24.0%	15,408 20.6%
HH Income \$35,000 to \$49,999	258 12.0%	3,097 12.1%	8,992 12.0%
HH Income \$50,000 to \$74,999	406 18.9%	4,089 16.0%	11,909 15.9%
HH Income \$75,000 to \$99,999	274 12.8%	3,306 12.9%	11,491 15.4%
HH Income \$100,000 to \$149,999	274 12.8%	3,306 12.9%	11,491 15.4%
HH Income \$150,000 or More	280 13.0%	4,308 16.9%	14,282 19.1%



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► LIMITING CONDITIONS

This Offering Memorandum was prepared by RESOURCE Commercial Real Estate has been reviewed by the Seller. It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition, and other factors, which therefore are subject to material change or variation. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form and do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes, or withdrawal without notice and does not constitute a recommendation, endorsement, or advice as to the value of the Property by RESOURCE Commercial Real Estate or the Seller. Each prospective purchaser is to rely upon its own investigation, evaluation, and judgment as to the advisability of purchasing the Property described herein.

RESOURCE Commercial Real Estate expressly reserves the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Seller, and any conditions to Seller's obligations thereunder have been satisfied or waived. RESOURCE Commercial Real Estate is not authorized to make any representations or agreements on behalf of the Seller.

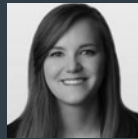
The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it to RESOURCE Commercial Real Estate and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without prior written authorization of RESOURCE Commercial Real Estate and the Seller.

The terms and conditions set forth above apply to this Offering Memorandum in its entirety.

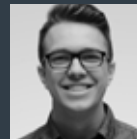
► INVESTMENT SALES TEAM



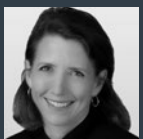
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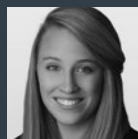
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