

**BERKSHIRE
HATHAWAY**
HOMESERVICES

INDIANA
REALTY



Urban Air & Crunch Fitness Building

14450 Mundy Dr, Noblesville, IN 46060

Exclusively Represented By:

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OFFERING MEMORANDUM

Table Of Contents

FOR SALE

Table Of Contents

PROPERTY INFORMATION	3
EXECUTIVE SUMMARY	4
COMPLETE HIGHLIGHTS	5
LOCATION INFORMATION	6
LOCATION MAP MUNDY DR	7
FINANCIAL ANALYSIS	8
FINANCIAL SUMMARY	9
INCOME & EXPENSES	10
SALE COMPARABLES	11
SALE COMPS	12
SALE COMPS MAP & SUMMARY	14
LEASE COMPARABLES	15
LEASE COMPS	16
LEASE COMPS MAP & SUMMARY	17
DEMOGRAPHICS	18
DEMOGRAPHICS MAP & REPORT	19

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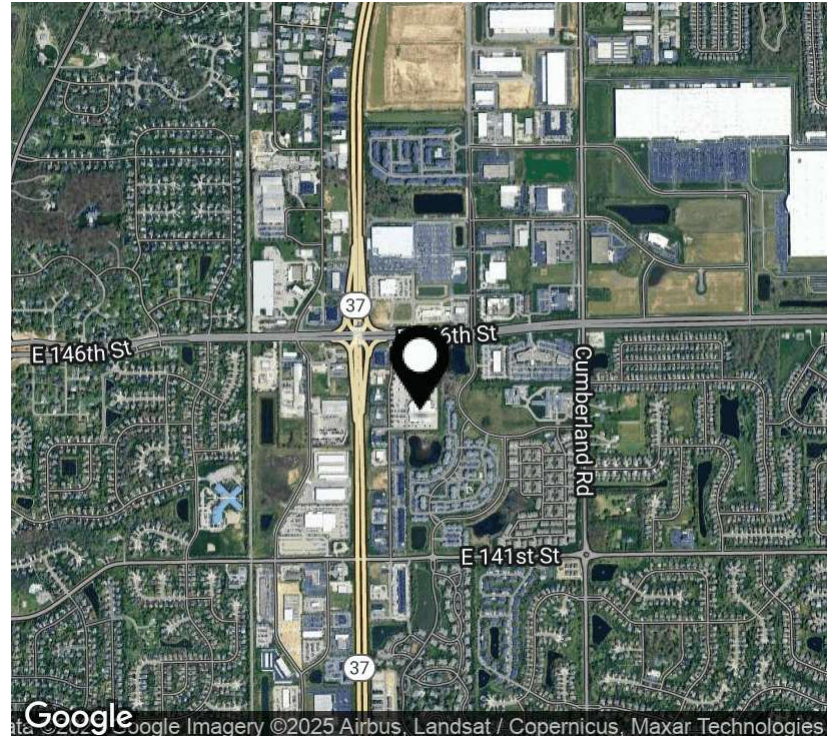
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Property Information

Section 1

Executive Summary

FOR SALE



Sale Price	\$11,000,000
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Offering Summary

Price	\$11,000,000
Price / GSF	\$165.49
GSF	66,469 SF
Occupancy	100%
NOI	\$780,817
Cap Rate	7.10%
Parking Spaces / Ratio	180 / 2.73
Year Built	2003
Year Renovated	2024
Anchor Tenants	Crunch Fitness, Urban Air Adventure

Property Overview

Presenting a premier opportunity from BHHS IN REALTY COMMERCIAL DIVISION: a Class A 66,469 sq ft, fully leased multi-tenant property ideally situated in Noblesville, neighboring Carmel and Fishers. Recently remodeled to accommodate esteemed anchor tenants Urban Air Adventure Park and Crunch Fitness, both with long-term lease commitments. With a robust cap rate of 7.1%, this investment beckons savvy investors.

Location Overview

Prime commercial property nestled at the bustling x-roads of Rt 37 & 146th, at the heart of Carmel, Fishers, and Noblesville in Hamilton County. Next to major establishments like new Costco, Corporate Campus, Community Health, CVS & banking facilities, it offers unparalleled exposure for businesses.

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Complete Highlights

FOR SALE



Property Highlights

- 100% occupied by 2 National Franchisees - Crunch Fitness and Urban Air Adventure Parks
- Crunch Fitness has 10 years on its Lease
- Urban Air has 5 years on its lease with options to renew every 5 years with a 10% increase
- Huge Parking Lot with 323 spots
- Class A+ Modern Building - Renovated in 2024
- Crunch Fitness current rent is \$16.00/SF/YR (NNN)
- Urban Air current rent is \$9.90/SF/YR (NNN)



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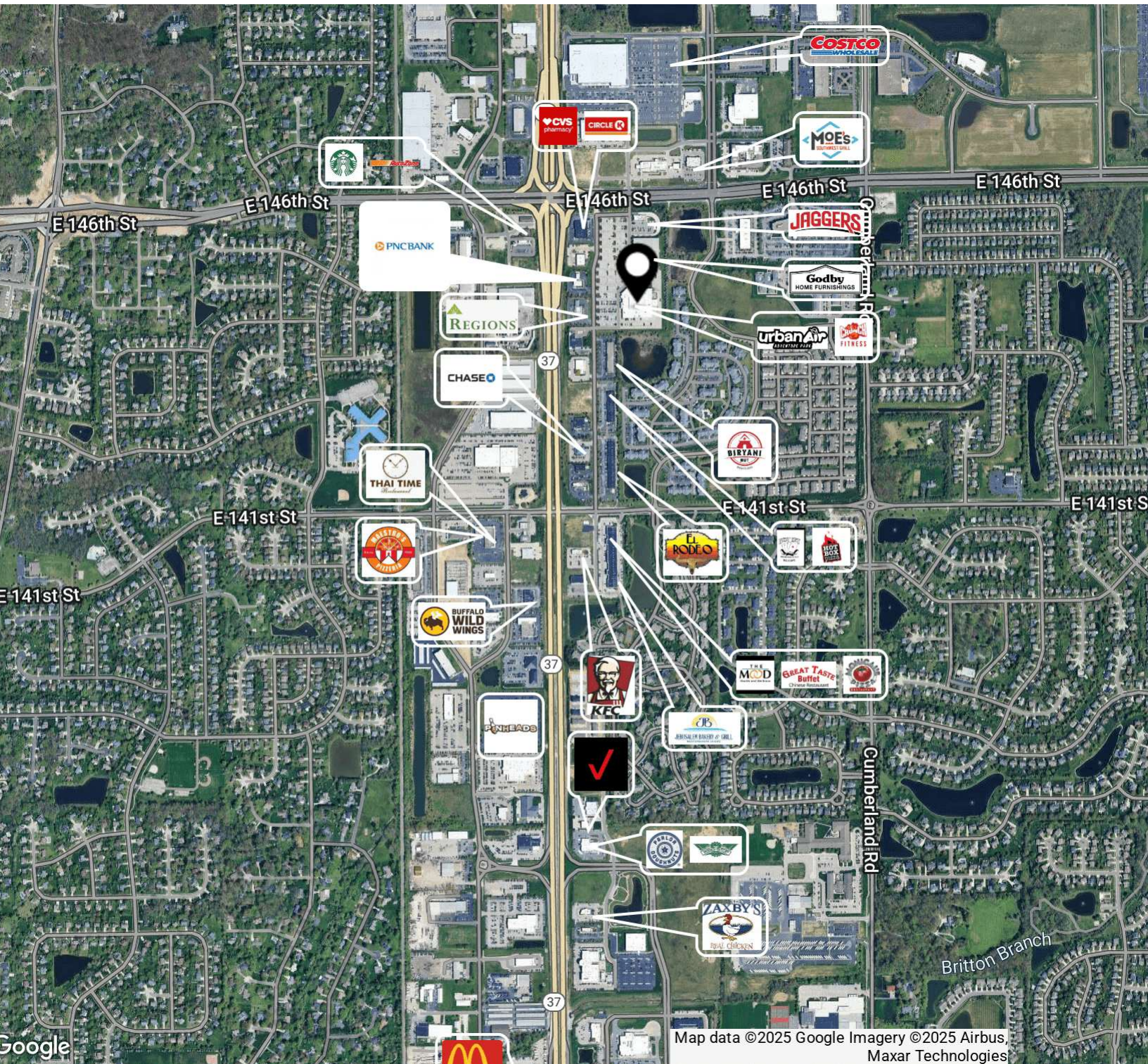
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Location Information

Section 2

Location Map Mundy Dr

FOR SALE



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FINANCIAL ANALYSIS 2025

Section 3

Financial Summary 2025

FOR SALE

Investment Overview

Urban Air & Crunch Building

Price	\$11,000,000
Price per SF	\$165
Price per Unit	\$5,500,000
GRM	13.32
CAP Rate	7.10%
Total Return (yr 1)	\$780,817

Operating Data

Urban Air & Crunch Building

Gross Scheduled Income	\$826,056
Other Income	\$302,931
Total Scheduled Income	\$1,128,987
Gross Income	\$1,128,987
Operating Expenses	\$348,080
Net Operating Income	\$780,817

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Income & Expenses 2025

FOR SALE

Income Summary

Urban Air & Crunch Building

Rent from Urban Air Adventure Park	\$335,976
Rent from Crunch Fitness	\$490,080
Gross Income	\$1,128,987

Expenses Summary

Urban Air & Crunch Building

Common Area Exterior	\$137,070
Utilities	\$18,750
Administrative / Property MGT	\$27,360
Real Estate Taxes	\$116,000
Insurance	\$38,000
Non Recoverable Operating Expenses	\$10,900
Operating Expenses	\$348,080

Net Operating Income	\$780,817
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Sale Comparables

Section 4

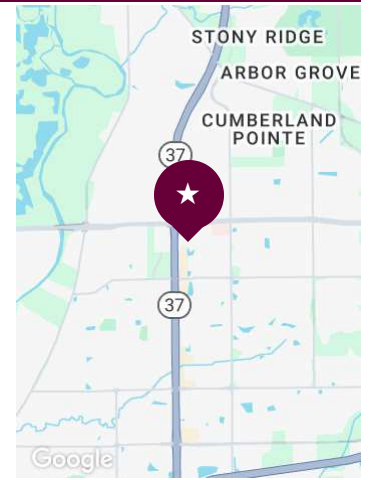


Urban Air & Crunch Fitness Building

14450 Mundy Dr, Noblesville, IN 46060

Subject Property

Price:	\$11,000,000	Bldg Size:	66,469 SF
Lot Size:	11.45 Acres	No. Units:	2
Cap Rate:	7.10%	Year Built:	2003
Price/SF:	\$165.49	Price/Acre:	\$960,699
NOI:	\$780,817		

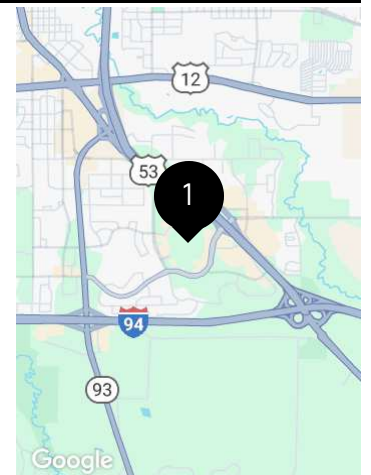


Hobby Lobby In Oakwood Mall

4606 Golf Road, Eau Claire, WI 54701

On Market

Price:	\$3,707,413	Bldg Size:	102,073 SF
Lot Size:	9.69 Acres	No. Units:	1
Cap Rate:	7.50%	Year Built:	1990
Price/SF:	\$36.32	Price/Acre:	\$382,601.96
NOI:	\$278,056		

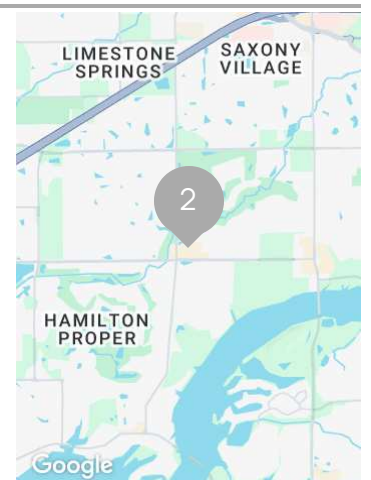


Grocery Supermarket (MARSH)

12520 E 116th St, Fishers, IN 46037

Sold 8/8/2023

Price:	\$6,251,000	Bldg Size:	57,766 SF
Lot Size:	5.28 Acres	No. Units:	1
Year Built:	2001	Price/SF:	\$108.21
Price/Acre:	\$1,183,901.52		



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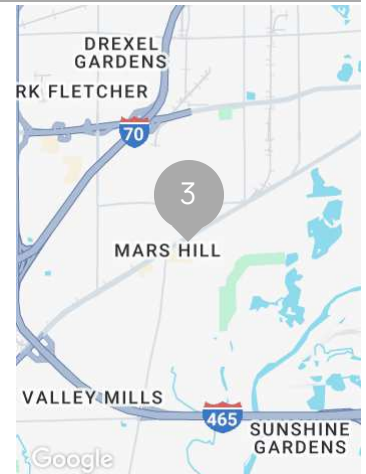


Shopping Center

3325 Kentucky Ave, Indianapolis, IN 46220

Sold 7/20/2023

Price:	\$9,600,000	Bldg Size:	104,036 SF
Lot Size:	9.27 Acres	No. Units:	1
Year Built:	2004	Price/SF:	\$92.28
Price/Acre:	\$1,035,598.71		

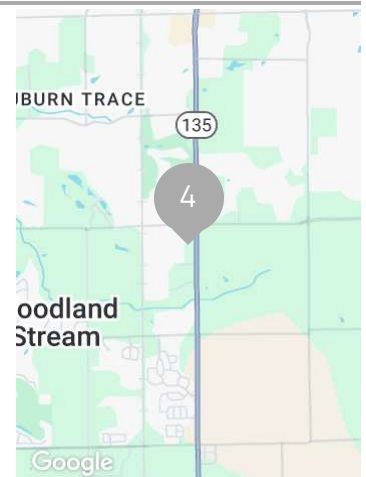


Grocery Supermarket

2904 State Road 135, Greenwood, IN 46143

Sold 1/25/2024

Price:	\$7,477,048	Bldg Size:	55,632 SF
Lot Size:	7.27 Acres	No. Units:	1
Year Built:	2001	Price/SF:	\$134.40
Price/Acre:	\$1,028,479.78		

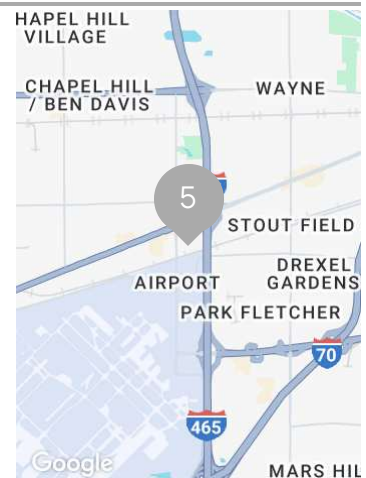


Auto Sales, Service & Rentals

1601 S High School Rd, Indianapolis, IN 46241

Sold 10/18/2023

Price:	\$23,191,875	Bldg Size:	65,899 SF
Lot Size:	17.39 Acres	No. Units:	1
Year Built:	2017	Price/SF:	\$351.93
Price/Acre:	\$1,333,632.83		



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Sale Comps Map & Summary

FOR SALE



	Name/Address	Price	Cap Rate	Bldg Size	Lot Size	Occupancy
★	Urban Air & Crunch Fitness Building 14450 Mundy Dr Noblesville, IN	\$11,000,000	7.10%	66,469 SF	11.45 Acres	100%
1	Hobby Lobby in Oakwood Mall 4606 Golf Road Eau Claire, WI	\$3,707,413	7.50%	102,073 SF	9.69 Acres	100%
2	Grocery Supermarket (MARSH) 12520 E 116th St Fishers, IN	\$6,251,000	-	57,766 SF	5.28 Acres	-
3	Shopping Center 3325 Kentucky Ave Indianapolis, IN	\$9,600,000	-	104,036 SF	9.27 Acres	-
4	Grocery Supermarket 2904 State Road 135 Greenwood, IN	\$7,477,048	-	55,632 SF	7.27 Acres	-
5	Auto Sales, Service & Rentals 1601 S High School Rd Indianapolis, IN	\$23,191,875	-	65,899 SF	17.39 Acres	-
Averages		\$10,045,467	7.50%	77,081 SF	9.78 Acres	100%

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Lease Comparables

Section 5



URBAN AIR ADVENTURE PARK & CRUNCH FITNESS CENTER

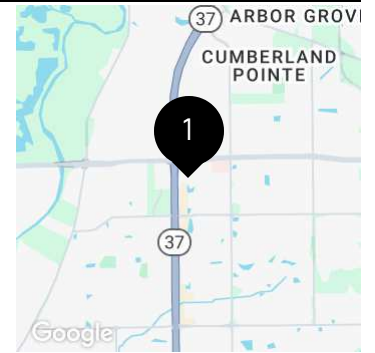
14450 Mundy Drive, Noblesville, IN 46060

Crunch Fitness Center

Lease Rate \$16.00/SF/Yr (NNN). Size 30,630 SF. For 10 Yrs. Ends Dec 2033

Urban Air Adventure Park

Lease Rate \$9.90/SF/Yr (NNN). Size 33,937 SF. For 10 Yrs. Ends Dec 2030



La-Z BOY SHOWROOM

3736-3838 E 82nd St - Clearwater Crossing, Indianapolis, IN 46240

Lease Rate \$15.29/SF/Yr (NNN). Started Mar 2024

Size 30,120 SF Lot 13.87 AC. Built 1991

Parking 619



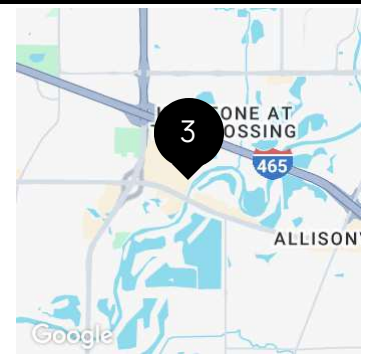
RESTORATION HARDWARE SHOWROOM

8605-8709 River Crossing Blvd, Indianapolis, IN 46240

Lease Rate \$25.89/SF/Yr. For 10 Yrs. Started Jan 2023

Size 40,000 SF Lot 10.12 AC. Built 1995

Parking 829



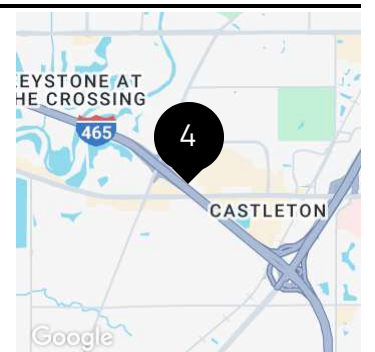
TESLA MOTORS SHOWROOM

8280 Castleton Corner Dr, Indianapolis, IN 46250

Lease Rate \$15.00/SF/Yr (NNN). For 10 Yrs. Started Feb 2017

Size 23,571 SF Lot 1.43 AC. Built 1983 Renovated 2017

Parking 75

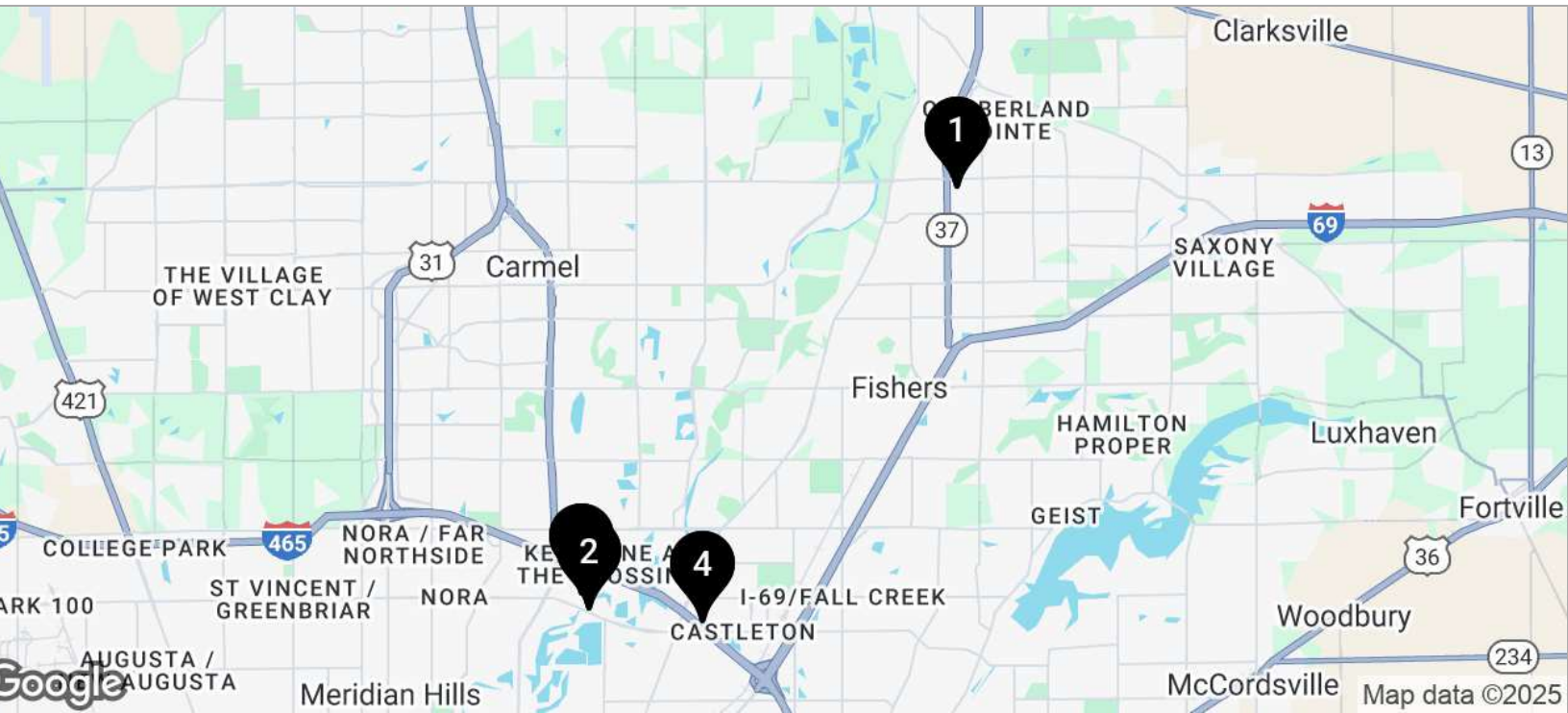


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Lease Comps Map & Summary

FOR SALE



1 URBAN AIR ADVENTURE PARK & CRUNCH FITNESS CENTER
14450 Mundy Drive
Noblesville, IN 46060

2 LA-Z BOY SHOWROOM
3736-3838 E 82nd St - Clearwater Crossing
Indianapolis, IN 46240

3 RESTORATION HARDWARE SHOWROOM
8605-8709 River Crossing Blvd
Indianapolis, IN 46240

4 TESLA MOTORS SHOWROOM
8280 Castleton Corner Dr
Indianapolis, IN 46250

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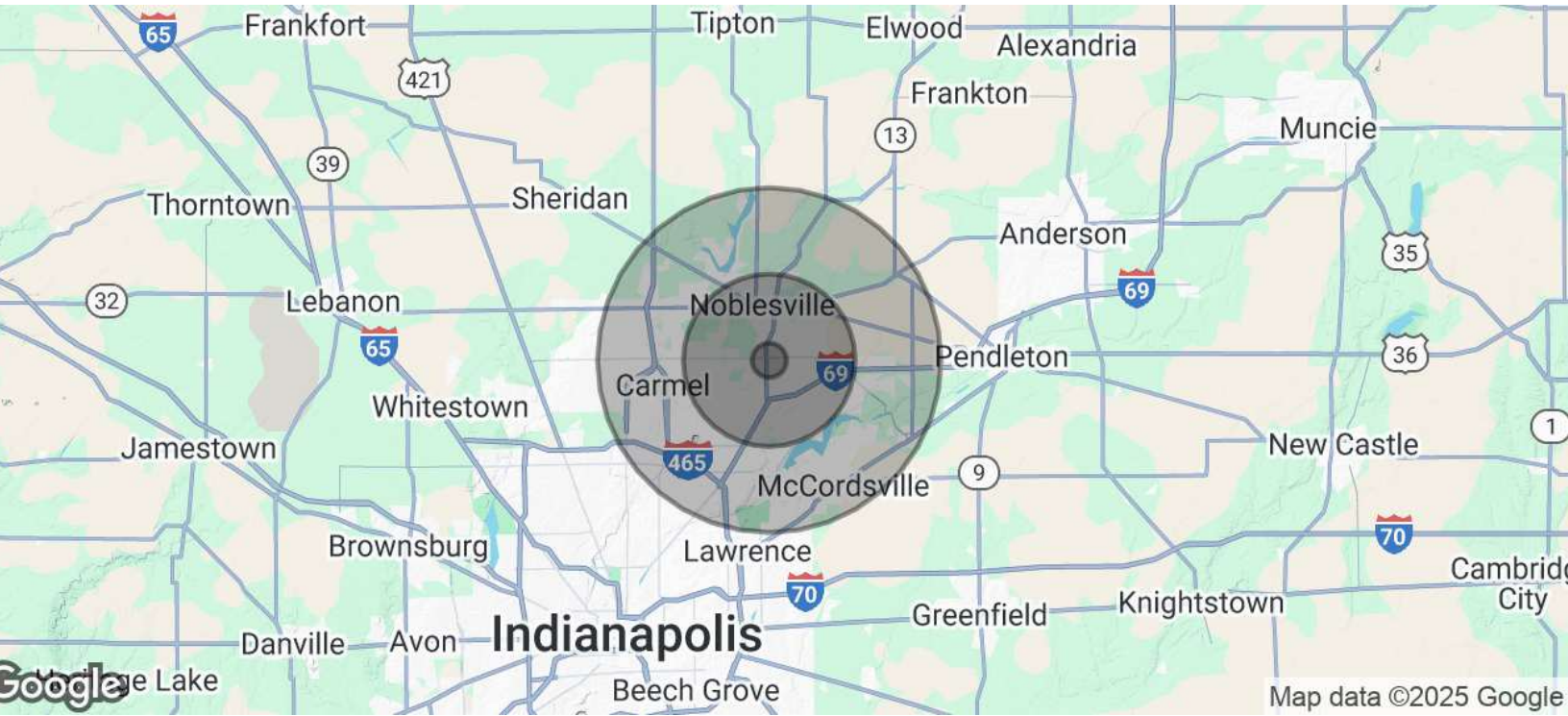
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Demographics

Section 6

Demographics Map & Report

FOR SALE



Population	1 Mile	5 Miles	10 Miles
Total Population	11,063	162,044	462,976
Average Age	37	38	39
Average Age (Male)	35	37	38
Average Age (Female)	38	39	40
Households & Income	1 Mile	5 Miles	10 Miles
Total Households	4,165	59,832	180,322
# of Persons per HH	2.7	2.7	2.6
Average HH Income	\$124,870	\$146,824	\$141,300
Average House Value	\$333,374	\$410,024	\$414,994

Demographics data derived from AlphaMap

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