

# OWNER / USER OPPORTUNITY

## VALUE-ADD

### For Sale

3301-3311 S. East Street  
Indianapolis, IN 46227



**16,979 square foot, one story flex / showroom / retail on 1.24 acres**

Frontage along Madison Avenue and S. East Street  
Gateway South District  
Existing lease – **First Cash Pawn (National tenant)**

FOR SALE: \$1,100,000 (\$64.79 psf)

#### ***Investment Highlights:***

High-traffic location  
Excellent visibility with billboard sign income  
Owner/User with income

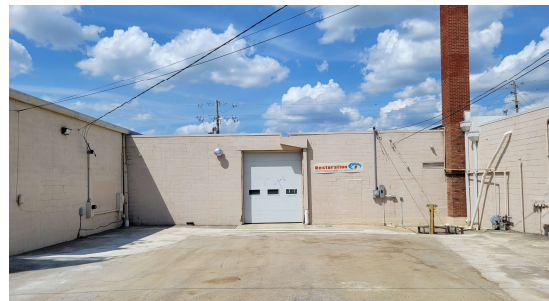


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## Property Description

<b>Location:</b>	<b>3301-3311 S. East Street, Indianapolis, IN 46227</b>
Year Built:	1953
Zoning:	Building – C5 / Parking – C7
Rentable Square Feet:	16,979
Lot Size:	1.24 acres
Parking:	50 +/- spaces
Construction:	Block on concrete slab / block-frame construction
Roof:	Firestone Red Shield TPO - 15 Year / Metal Paint Finish Warranty – 2022
Dock / Drive-ins:	3 drive-in doors
Utilities:	Municipal Water Gas & Electric
Access:	The subject has access and frontage along the south side of Murray Street, the west side of Werges Avenue and the east side of East Street
Traffic:	15,350+ vehicles per day
Parcel Numbers:	5003570 and 5005475



## Financial Analysis / Pro-forma

The underwriting reflects a value-add strategy centered on leasing and full occupancy stabilization.

### First Cash Pawn (Modified Gross)

Suite A	7,500 SF	\$9.67 / SF	\$ 72,542	{2.25% annual increases}
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### Vacant Space Pro Forma (Net Leases)

Suite B	3,033 SF	\$7.00 / SF	\$ 21,235
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Suite C	6,446 SF	\$7.00 / SF	\$ 45,123
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<b>Billboard Income (Exp. 11/30/30)</b>	<u>\$ 6,000</u>
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<b>Income</b>	<b>\$144,900</b>
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### Income

Rental Income	\$144,900
Recovery Income	\$ 28,100
<u>Less Vacancy (5%)</u>	<u>(\$ 8,650)</u>
Income	\$164,350

### Expenses

Repairs & Maintenance	\$2,800
Water/Sewer	\$1,200
Landscape Maintenance	\$3,000
Parking Lot Repairs	\$1,000
Snow Removal	\$3,000
Taxes	\$12,600
Insurance	<u>\$10,300</u>
Expenses	\$33,900 (\$1.90 psf)

<b><u>Net Income</u></b>	<b>\$130,450</b>
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# Location Maps

