



Stony Creek Flex/Office Building

Investment Sales Offering Memorandum

15252 Stony Creek Way

Noblesville, IN 46060

Stabilized NNN Flex/Office Investment – Noblesville, IN

Forza Commercial Real Estate is pleased to present Stony Creek Flex/Office Building, a 100% leased, NNN and gross lease flex/industrial investment located at 15252 Stony Creek Way, Noblesville, IN 46060, offered at \$2,100,000 (~\$138/SF). This offering is presented on behalf of the seller and represents an opportunity to acquire a fully stabilized, income-producing asset in an affluent Indianapolis suburb.

The property totals 15,200sf, with 13,608 RSF and is fully occupied by three tenants – Cork Medical (Suite 101, 3,000 SF), Nuts & Bolts (Suite 102, 2,640 SF), and Rehab Medical (Suite 103, 7,968 SF) – under NNN and gross lease structures with staggered expirations through 2029–2031 and annual rent escalations. 80% of the leases offer expense pass-throughs to tenants, insulating ownership from operating cost exposure and providing predictable, growing net income.

The property will generate total income of \$223,547 in 2026, including \$55,535 in NNN reimbursements, reflecting the strength of the in-place lease structure. With 100% occupancy, a medical and service-oriented tenant mix, and a well-located flex/industrial asset priced at \$2,100,000 (~\$138/SF), Stony Creek presents investors with a compelling, low-management income opportunity. Qualified buyers are encouraged to contact Forza Commercial Real Estate for additional due diligence materials and to submit offers.

Investment Highlights



\$2.1M Asking Price – \$154/SF

Offered at \$2,100,000 (~\$138/SF) for a 15,200 SF flex building – a compelling entry basis for a fully stabilized, income-producing asset.



100% Occupied, NNN Structure

Three tenants, zero vacancy. 2 of 3 Tenants with NNN leases pass operating expenses – taxes, insurance, and CAM – to tenants, delivering clean, predictable net cash flow to ownership.



Built-In NOI Growth via Escalations

Annual rent bumps of \$0.20–\$0.25/SF across all three leases drive compounding NOI growth, with total in-place annual rent of \$176,655 growing each year.



Staggered Expirations – Rollover Protection

Lease expirations spread across 2029 (Cork Medical & Nuts and Bolts) and 2031 (Rehab Medical) eliminate simultaneous rollover risk and support long-term income continuity.



Essential Medical & Service Tenants

Cork Medical (3,000 SF) and Rehab Medical (7,968 SF) anchor the rent roll with recession-resistant healthcare demand. Service tenants provide complementary daily-needs traffic.



Noblesville/Hamilton County – Strong Demographics

Located in one of Indiana's fastest-growing counties, the asset benefits from high household incomes, population growth, and robust demand for medical and service-oriented retail.

Property Overview

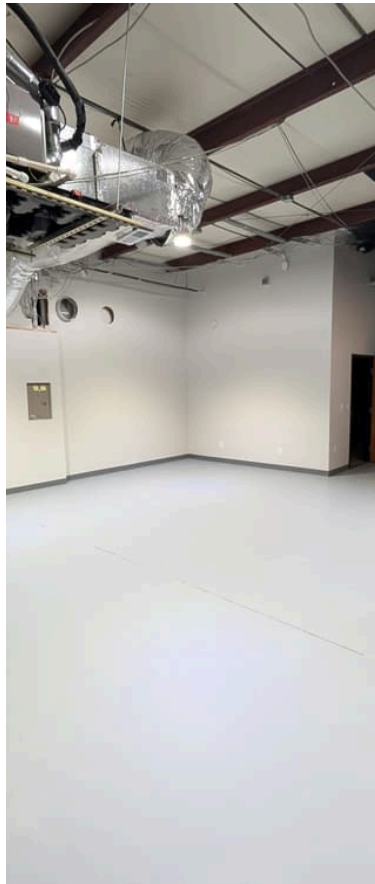
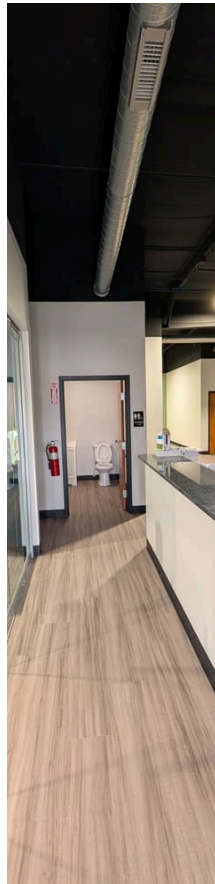
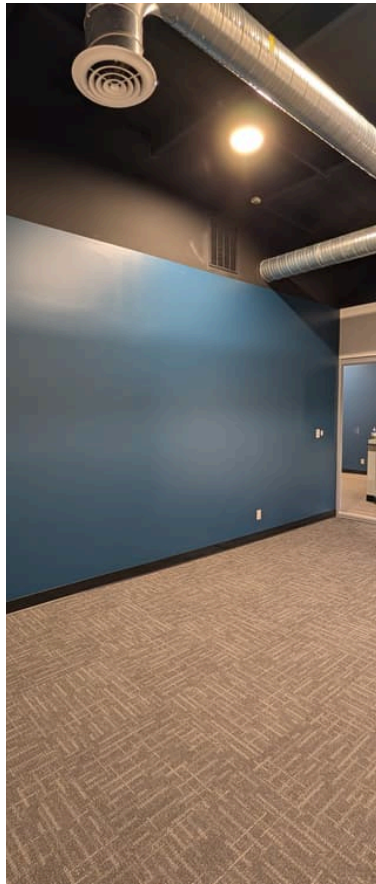
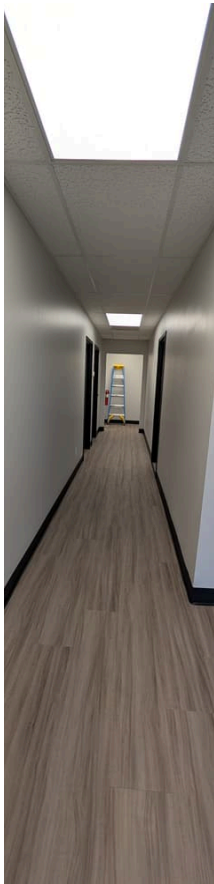
15252 Stony Creek Way, Noblesville, IN 46060. A 13,608 SF single-story flex/industrial building featuring light gray corrugated metal facade, a blue curved awning over the front entrance, and a rear loading dock with dark canopy cover. The building is demised into three suites accommodating a diverse mix of commercial tenants.

Suite	Tenant	Size (SF)
Suite 101	Cork Medical	3,000
Suite 102	Nuts & Bolts	2,640
Suite 103	Rehab Medical	7,968
Total		13,608

Property Photos



Interior Photos



Rent Roll & Tenant Summary

Total GLA
13,608 SF

Total Annual Rent
\$176,748

Occupancy
100%

TENANT	SUITE	SF	RENT/SF	ANNUAL RENT	EXPIRATION	NNN/SF	ESCALATIONS
Cork Medical	101	3,000	\$13.00	\$39,313	7/31/2029	\$4.42	\$0.25/SF/yr
Nuts & Bolts	102	2,640	\$11.43	\$30,438	6/30/2029	None	\$0.20/SF/yr
Rehab Medical	103	7,968	\$13.50	\$106,904	4/30/2031	\$4.42	\$0.25/SF/yr
Total		13,608 SF		\$176,655			

3-Year Financial Projections

Fully-leased property generates \$223,556 in total income in 2026, growing to \$233,141 by 2028. Expenses assumed to grow by 3% annually.

INCOME ITEM	2026	2027	2028
<i>Rental Income</i>			
Rehab Medical	\$106,904	\$108,896	\$110,888
Cork Medical	\$39,313	\$40,063	\$40,813
Nuts & Bolts	\$30,438	\$30,954	\$31,470
Total Rental Income	\$176,655	\$179,913	\$183,171
Vacancy & Loss (5%)	(\$8,833)	(\$8,996)	(\$9,159)
NNN Reimbursements	\$55,734	\$57,406	\$59,129
Total Income	\$223,556	\$228,323	\$233,141
Maintenance & Repairs	\$19,766	\$20,359	\$20,970
Management Fees	\$11,178	\$11,416	\$11,657
Property Tax	\$30,336	\$31,246	\$32,183
Property Insurance	\$5,364	\$5,525	\$5,691
Total Operating Expenses	\$76,253	\$78,444	\$80,695
Net Income	\$147,303	\$149,880	\$152,445

Expense Responsibility Matrix

Cork Medical and Rehab Medical pay NNN expenses via CAM reimbursement. Nuts & Bolts operates on a gross lease structure – landlord bears most NNN items for Suite 102.

EXPENSE	CORK MEDICAL	NUTS & BOLTS	REHAB MEDICAL
Electric	Tenant	Tenant	Tenant
Water / Sewer	Tenant (CAM)	Landlord	Tenant (CAM)
Gas	Tenant	Tenant	Tenant
Trash	Tenant (CAM)	Landlord	Tenant (CAM)
Real Estate Taxes	Tenant (CAM)	Landlord	Tenant (CAM)
Building Insurance	Landlord	Landlord	Landlord
Maintenance / Repairs	Landlord	Landlord	Landlord

Location & Market Positioning



Noblesville, Hamilton County

Located at 15252 Stony Creek Way, Noblesville, IN 46060 – within Hamilton County, one of Indiana's fastest-growing suburban markets.



Healthcare Corridor

Positioned within Noblesville's established healthcare employment corridor, supporting steady demand for flex/office space from medical and life-sciences users.



Access & Connectivity

Strong regional accessibility via major Hamilton County arterials, providing convenient connectivity for employees, clients, and logistics operations.



Flex Industrial Demand

Noblesville's suburban growth and diversified employer base drive consistent occupier demand for flex/industrial product in this submarket.



Pricing Context: ~\$154/SF

The \$2,100,000 sale price equates to approximately \$138/SF, consistent with Noblesville flex/industrial pricing given the property's location and tenant profile.



Hamilton County Demographics

Hamilton County's affluent, growing population and high household incomes underpin strong suburban commercial real estate fundamentals.

Hamilton County Drives Flex & Medical Office Demand



One of Indiana's Fastest-Growing Counties

Hamilton County consistently ranks among Indiana's highest-growth counties, fueling sustained demand for commercial and flex space along the Indianapolis North corridor.



Noblesville as an Emerging Submarket

Noblesville has emerged as a key submarket within Hamilton County, attracting businesses and healthcare users seeking modern flex and medical office product.



Healthcare Sector Expansion

Growing healthcare demand is evidenced by medical tenants at the property, reflecting the broader expansion of health services serving Hamilton County's expanding residential base.



Population Growth Driving Occupier Demand

Sustained population growth in Hamilton County supports increasing demand for flex industrial and medical office space, as service-oriented businesses follow rooftop growth.



Flex Industrial Demand Along Indy North Corridor

The Indianapolis North corridor benefits from strong infrastructure, regional accessibility, and a diversified employer base that supports flex and light industrial occupancy.



Diversified Employment Base

Hamilton County's employment base spans healthcare, professional services, and distribution, creating a broad pool of flex and office space occupiers in the Noblesville submarket.

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