



FRANKLIN, IN (INDIANAPOLIS MSA)

- LOW RENT
- LATEST DRIVE-THRU DOUBLE-STACK CONCEPT



*ACTUAL PROPERTY

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

NNN INVESTMENT GROUP
NETLEASED INVESTMENTS

OFFERED AT \$3,000,000
4.0% CAP RATE

BRAND NEW 2026 CONSTRUCTION | 15 YEAR ABSOLUTE NNN GROUND LEASE

EXCLUSIVELY LISTED BY

No warranty or representation is made as to the accuracy of the foregoing information. Terms of sale, lease, and availability are subject to change or withdrawal without notice.



RYAN BENNETT, PRINCIPAL

760.448.2449
rbennett@lee-associates.com
CA License: 01826517

SCOT COURTNEY

Local Market Expert
Lee & Associates Indianapolis
scourtney@lee-associates.com

DREW OLSON, ASSOCIATE

760.448.1372
dolson@lee-associates.com
CA License: 02049653

JAKE NEUFELD, ASSOCIATE

760.448.2455
jneufeld@lee-associates.com
CA License: 02205115

LICENSED INDIANA BROKER

Lee & Associates Commercial Real Estate Company, Inc.
Scot Courtney - President
scourtney@lee-associates.com
Indiana Broker's License CO892000088

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Confidentiality: Tenant requires that all terms and conditions of this Lease shall be held in confidence, except as necessary to obtain financing and potential buyers of the property. Accordingly, the information herein is given with the understanding that those receiving it shall similarly hold it in confidence.

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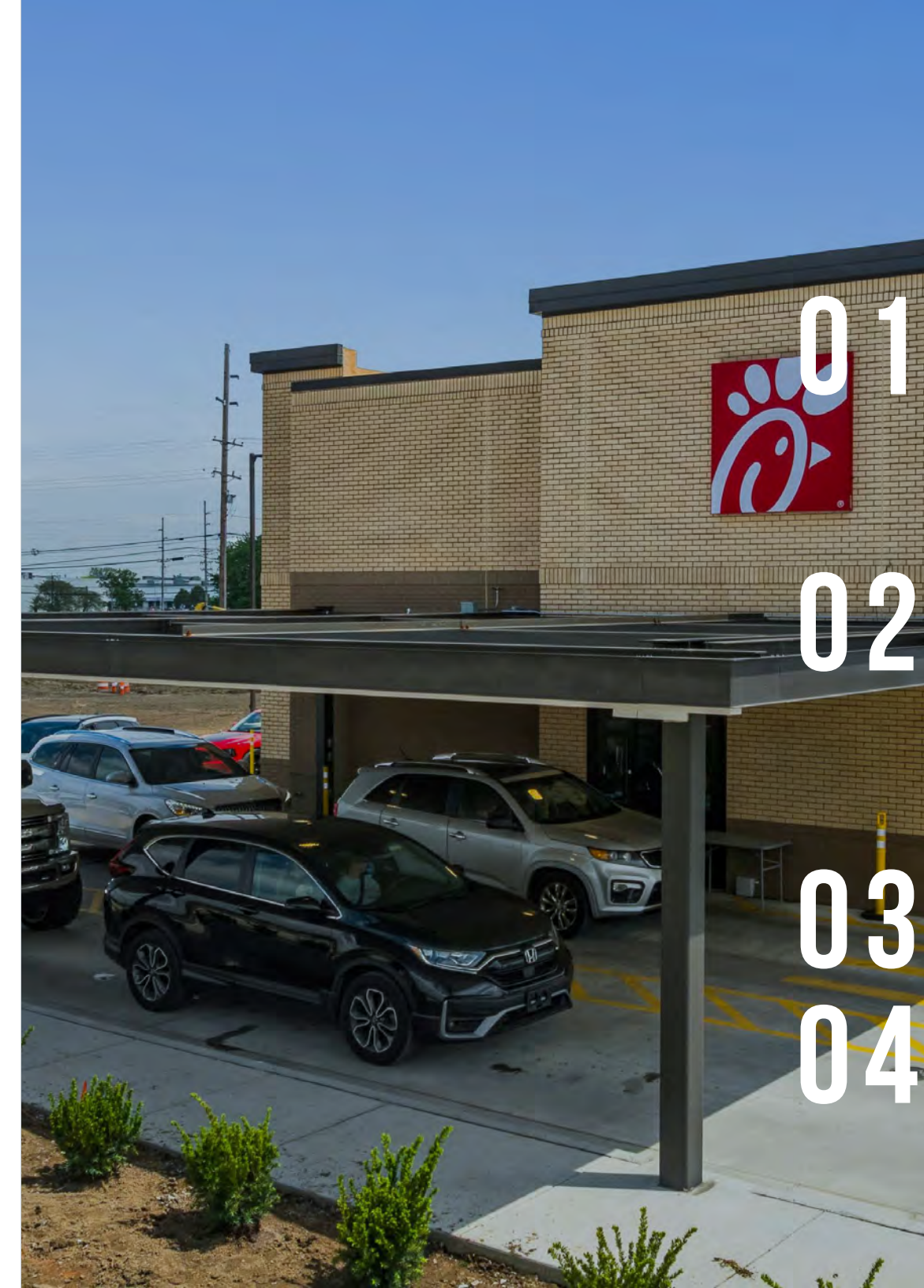


TABLE OF CONTENTS

EXECUTIVE SUMMARY

Offering Summary	5
Investment Highlights	8
Lease Summary	10
Rent Schedule	11
Site Plan	12

PROPERTY SUMMARY

Location Map	15
Regional Map	16
Market Aerial	18
Property Photos	20
Aerials	24

TENANT OVERVIEW

About Chick-Fil-A	33
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AREA OVERVIEW

Demographics	35
About Franklin	36
About Indianapolis	37



OFFERING SUMMARY

LIST PRICE
\$3,000,000

CAP RATE
4.0%

NOI/MONTH
\$10,000

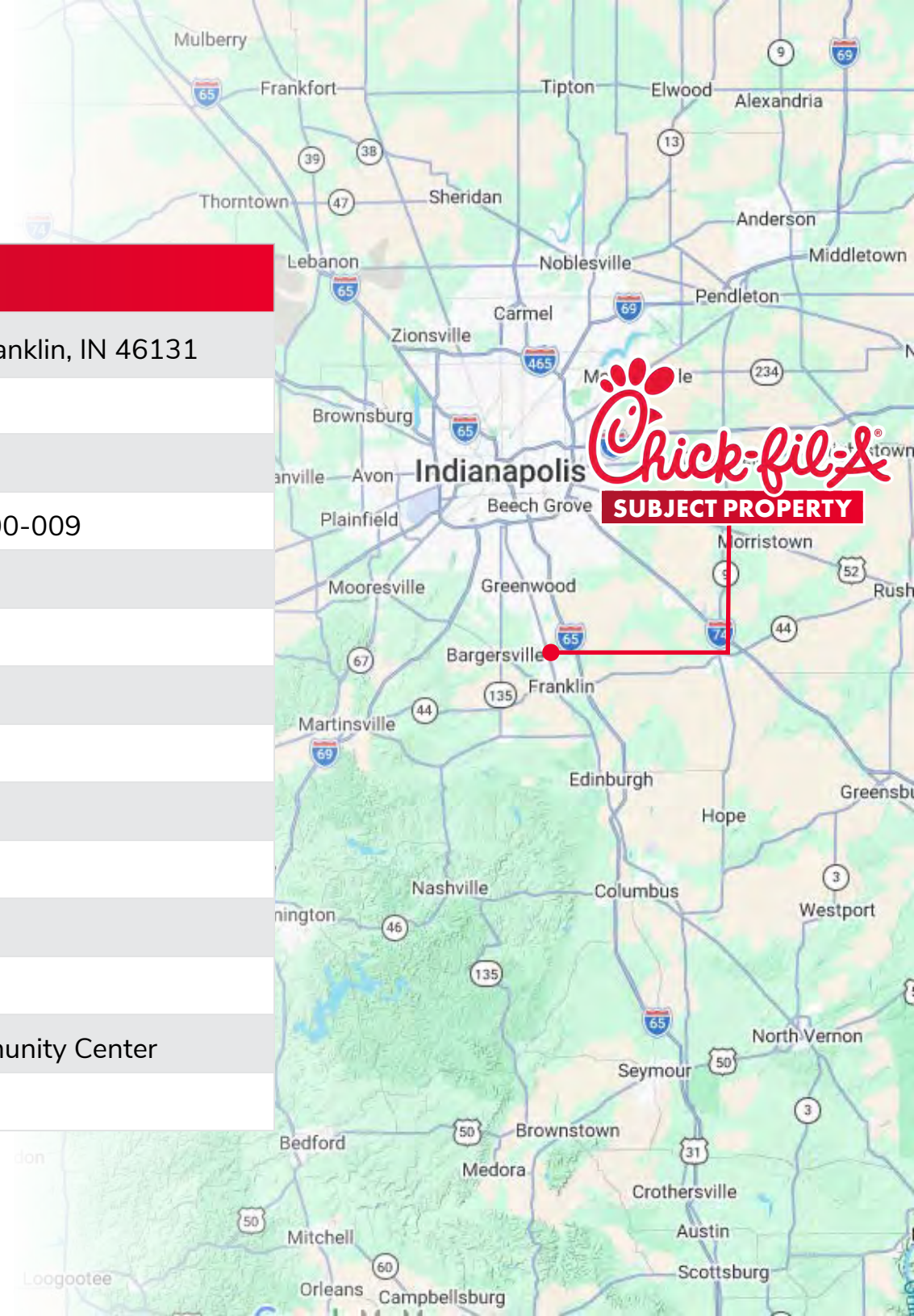
NOI
\$120,000



OFFERING SUMMARY

PROPERTY SUMMARY

Address	2490 N. Morton St., Franklin, IN 46131
County	Johnson
Property Type	Standalone QSR
Parcel No.	41-08-10-012-002.000-009
Tenant	Chick-Fil-A
Guarantor	Corporate
Building Size (GLA)	5,512 SF
Land Size	1.54 Acres
Year Built	2026
Parking	61 Spaces
Outdoor Patio	345 SF (24 seats)
Drive-Through	Double Stack
Zoning	MXC-Mixed Use Community Center
Ownership	Ground Lease



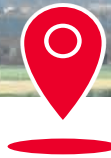
INVESTMENT HIGHLIGHTS



NEW 15-YEAR CORPORATE-BACKED CHICK-FIL-A GROUND LEASE

Absolute NNN | Industry-leading QSR brand | Over \$10 billion in annual revenue

- Investment is backed by Chick-fil-A, one of the strongest and most recognized QSR brands in the nation, with more than 3,000 locations and over \$10 billion in annual revenue
- Chick-fil-A continues to rank among the highest-performing quick-service restaurant concepts in the United States, with industry-leading average unit volumes and strong nationwide consumer demand
- The company maintains a significant national footprint supported by strong brand loyalty, operational consistency, and long-term consumer demand
- Strong corporate-backed 15-year absolute NNN ground lease and continued nationwide expansion position Chick-fil-A as one of the most sought-after net lease investments in the market



NEW STRATEGIC SITE LOCATION

Near Franklin High School & Franklin College | Next-generation double-stack drive-thru concept | Low ground rent

- Chick-fil-A strategically located this site near Franklin High School (1,500 students) and Franklin College (1,000 students). This store was upgraded to a larger next-generation prototype, reinforcing its long-term commitment to the Franklin trade area
- Brand-new 2026 construction featuring a 15-year absolute NNN ground lease with zero landlord responsibilities
- Lease features 10% rent increases every 5 years throughout the primary term and option periods, providing long-term income growth and inflation protection
- Purpose-built high-volume prototype includes an expanded dual-lane stacking configuration designed to maximize throughput and operational efficiency
- Chick-fil-A is paying a low ground rent relative to other CFA locations across the country. This ideally sets the tenant up for long-term profitability and mitigates any future vacancy risk



PREMIER A+ SIGNALIZED HARD-CORNER LOCATION

Franklin's expanding retail growth corridor | County seat

- Strategically positioned at the best signalized hard-corner intersection in the trade area. Located at N. Morton Street (27,500 VPD) and Commerce Drive with irreplaceable visibility and accessibility
- Positioned within Franklin's expanding retail corridor adjacent to the Meijer-anchored shopping center and surrounded by major national retailers including Walmart Supercenter, Lowe's, Kroger, Kohl's, and Starbucks
- Chick-fil-A is anchoring one of Franklin's newest commercial growth corridors alongside Dutch Bros, Valvoline, future retail development, and The Post luxury apartment community
- Strong surrounding retail synergy includes Buffalo Wild Wings, Chipotle, Valvoline, Dutch Bros., McAlister's Deli, Freddy's Frozen Custard & Steakburgers, Wawa, Tropical Smoothie Cafe, and QDOBA



RAPIDLY GROWING SOUTH INDIANAPOLIS CORRIDOR

Fueled by new industrial and technology investment | Strong real estate fundamentals | Rapid job growth

- Franklin continues to experience steady residential and commercial growth as part of the expanding south Indianapolis corridor, with population growth within a 5-mile radius projected at 1.1% annually through 2030 and household growth projected at 1.5% annually
- Located approximately 24 miles south of downtown Indianapolis with convenient access to Interstate 65 and the greater Indianapolis MSA
- Indianapolis serves as one of the Midwest's premier logistics and employment hubs, supporting long-term economic growth throughout Johnson County
- Subject property is located less than 1 mile from Denton Floyd's new resort-style Class "A" 288-unit luxury multifamily project. Rising housing demand is being driven by rapid job growth fueled by new industrial and technology investment in the region



STRONG CONCEPT LENDING DEMOGRAPHICS

Affluent and growing trade area

- More than 45,000 residents and nearly 17,000 households reside within a 5-mile radius of the property
- Average household income exceeds \$106,000 within 5 miles, with median household income surpassing \$84,000
- More than 23% of households within 5 miles earn over \$150,000 annually
- Continued residential development throughout the corridor is expected to further increase consumer demand and daytime traffic

LEASE SUMMARY

TERMS, BASE RENT & OPTIONS	
Annual Base Rent	\$120,000
Rent Commencement	2/17/2026
Lease Expiration	2/28/2041
Lease Term	15 Years
Lease Term Remaining	14.9 Years
Options to Renew	(8) 5-Year
Rent Increases	10% every 5 years (includes option periods)
Lease Type	Absolute NNN
LL Responsibilities	None
Right of First Refusal	None
Tenant Estoppel	30 Days

RENT SCHEDULE

RENT SCHEDULE - PRIMARY TERM						
	TERM	START DATE	END DATE	NOI/YR	NOI/MO	RENT INCREASE
Current Term	Years 1-5	2/17/2026	2/28/2031	\$120,000.00	\$10,000.00	
	Years 6-10	3/1/2031	2/28/2036	\$132,000.00	\$11,000.00	10%
	Years 11-15	3/1/2036	2/28/2041	\$145,200.00	\$12,100.00	10%

RENEWAL OPTIONS - (8) 5-YEAR OPTIONS						
	YEARS	START DATE	END DATE	NOI/YR	NOI/MO	RENT INCREASE
Option 1	16-20	3/1/2041	2/28/2046	\$159,720.00	\$13,310.00	10%
Option 2	21-25	3/1/2046	2/28/2051	\$175,692.00	\$14,641.00	10%
Option 3	26-30	3/1/2051	2/28/2056	\$193,261.20	\$16,105.10	10%
Option 4	31-35	3/1/2056	2/28/2061	\$212,587.32	\$17,715.61	10%
Option 5	36-40	3/1/2061	2/28/2066	\$233,846.33	\$19,487.19	10%
Option 6	41-45	3/1/2066	2/28/2071	\$257,230.66	\$21,435.89	10%
Option 7	46-50	3/1/2071	2/28/2076	\$282,953.72	\$23,579.48	10%
Option 8	51-55	3/1/2076	2/28/2081	\$311,249.10	\$25,937.43	10%

SITE PLAN



SUBJECT PROPERTY

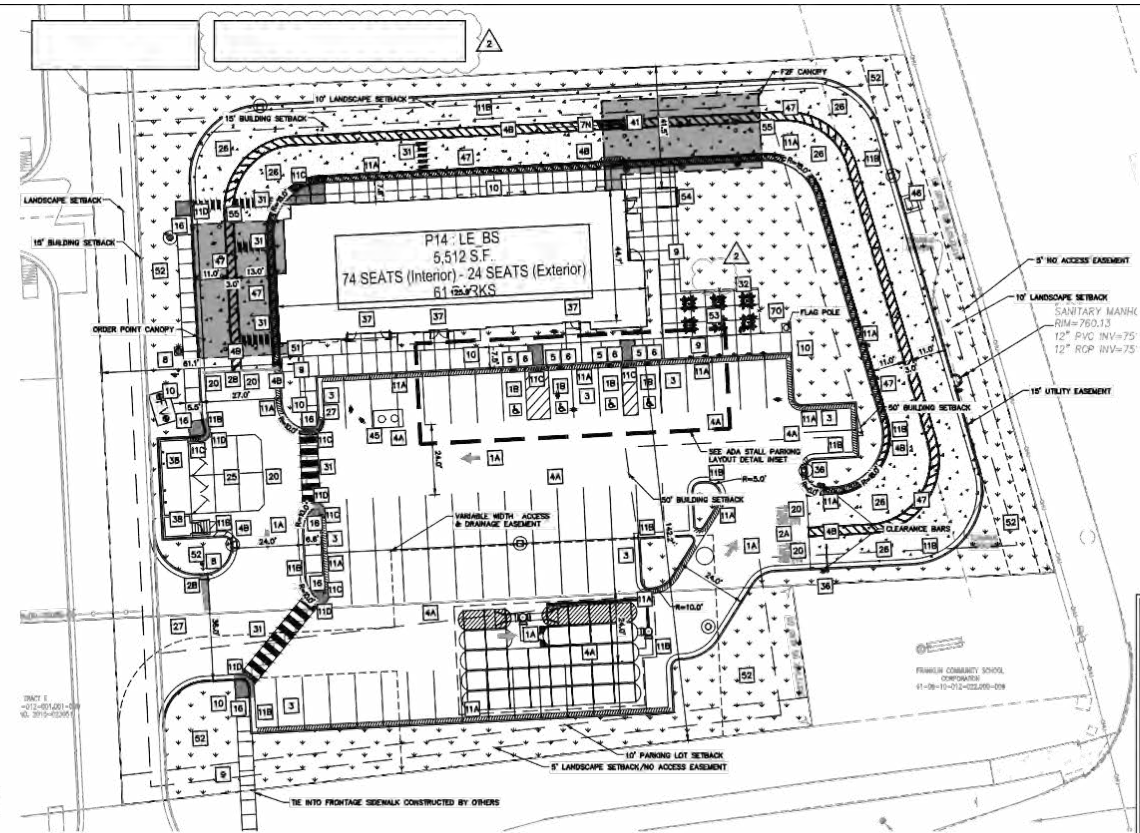
31 N Morton St - 27,500 VPD

Commerce Dr - 7,000 VPD

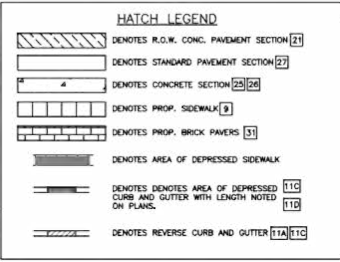
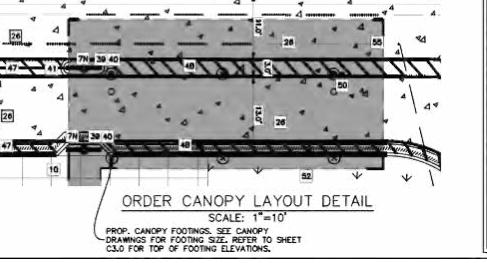
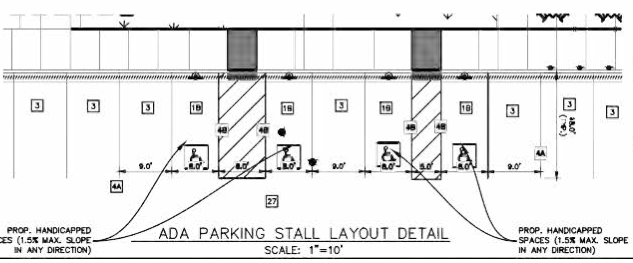
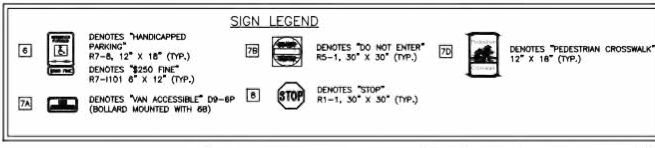


SITE PLAN DESIGN NOTES & KEY PLAN

- 1A DIRECTIONAL ARROW PER DETAIL 1, SHEET C4.0
- 1B PAINTED HANDICAP PARKING SYMBOL PER DETAIL 1, SHEET C4.0
- 2A DRIVE-THRU GRAPHICS PER DETAIL 2, SHEET C4.0
- 2B STOP LINE GRAPHIC PER DETAIL 2, SHEET C4.0
- 3 STANDARD PARKING STALL (9.0'x18.0') PER CODE
- 4 STANDARD 90-DEGREE PARKING STALL (9.0'x9.0')
- 4A 4" SOLID WHITE STRIPING
- 4B 4" SOLID YELLOW STRIPING
- 4C 4" SOLID DASH-YELLOW STRIPING
- 5 BOLLARD MOUNTED SIGN PER DETAIL 7, SHEET C4.0
- 6 ADA ACCESSIBLE PARKING SIGN
- 7 DIRECTIONAL SIGNAGE
- ALL SIGNS SHALL CONFORM TO THE "MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES" BY THE U.S. DEPARTMENT OF TRANSPORTATION. (SEE SIGN LEGEND)
- 7A THRU 7I (SEE SIGNAGE LEGEND, THIS SHEET)
- 7J CONCRETE MOUNTED SIGN SEE SIGNAGE PACKAGE
- 7K CONCRETE MOUNTED SIGN SEE SIGNAGE PACKAGE
- 7L CONCRETE MOUNTED SIGN SEE SIGNAGE PACKAGE
- 7M CONCRETE MOUNTED SIGN SEE SIGNAGE PACKAGE
- 7N DRIVE THRU ORDERING STATION, SEE SIGNAGE PACKAGE
- 7O FLAGPOLE, 35', SEE SIGNAGE PACKAGE
- 7P STOP SIGN, SEE SIGNAGE PACKAGE
- 8 TYPICAL CONCRETE SIDEWALK, 5' MIN. PER DETAIL 4, SHEET C4.1
- 9 SIDEWALK w/ CURB & GUTTER PER DETAIL 5, SHEET C4.1
- 11 24" CONCRETE CURB & GUTTER PER DETAIL 5, SHEET C4.1
- 11A SPILLING CURB SECTION
- 11B CATCHING CURB SECTION
- 11C DEPRESSED SPILLING CURB
- 11D DEPRESSED CATCHING CURB
- 12 CONCRETE PAVEMENT SECTIONS PER DETAIL 4, SHEET C4.2
- 13 HANDICAP RAMP w/ FLARED SIDES (ON SIDEWALK)
- 14 RETIRED CURB HANDICAP RAMP PER DETAIL 4, SHEET C4.2
- 15 SIDEWALK (ADA COMPLIANT) RAMP PER DETAIL 1, SHEET C4.1
- 16 DETECTABLE WARNING CURB PER DETAIL 1, SHEET C4.1
- 17 TRANSVERSE & LONGITUDINAL DOWNSLOPE CONSTRUCTION
- 18 PAVEMENT EDGE DETAIL
- 19 CONCRETE JUNCTION THROUGH ENCLOSURE PER DETAIL 4, SHEET C4.2
- 20 CONCRETE PAVEMENT DRIVE-THRU LANE PER DETAIL 3, SHEET C4.2
- 21 TYPICAL HMA PAVEMENT SECTION PER DETAIL 1, SHEET C4.2
- 22 SURT-SURF PER DETAIL 1, SHEET C4.2
- 23 CONCRETE BOLLARD PER DETAIL 7, SHEET C4.0
- 24 MULTILANE DIRECTIONAL SIGNAGE PER DETAIL 1, SHEET C4.0
- 25 CROSSWALK MARKINGS PER DETAIL 3, SHEET C4.0, WITH PAVERS AND/OR ANY CONNECTION TO PUBLIC STREETS, THE CONTRACTOR SHALL CONTACT THE CITY TO OBTAIN APPLICABLE CITY PERMITS.
- 26 ALUMINUM HANDRAIL
- 27 CONCRETE DRIVE-THRU SIGN
- 28 BUILDING DOWNSPOUT CONNECTION
- 29 DRIVE-THRU CLEARANCE BAR
- 30 ENTRY DOOR FROST SLAB DETAIL PER DETAIL 6, SHEET C4.1
- 31 MENU BOARD LOOP DETECTION SYSTEM PER DETAIL 4, SHEET C4.3
- 32 MENU BOARD LOOP DETECTION SYSTEM (50 VIEW)
- 33 DRIVE-THRU ORDER POINT ISLAND PER DETAIL 3, SHEET C4.3
- 34 DRIVE-THRU PLAN PLANS WITH FEE
- 35 DRIVE-THRU ISOMETRIC PLAN
- 36 DRIVE-THRU PLAN 2" BELOW FEE
- 37 GREASE TRAP
- 38 PROPOSED TRANSFORMER
- 39 DRIVE-THRU STRIPING
- 40 MEAL DELIVERY AREA STRIPING
- 41 LANDSCAPE & IRRIGATION PROTECTION
- 42 PROPOSED BOLLARDS PER DETAIL 7, SHEET C4.1
- 43 BIKE RACK
- 44 LANDSCAPED AREA
- 45 TYPICAL LOCATION FOR OUTDOOR TABLES (SEE EQUIPMENT SCHEDULE)
- 46 CART CORRAL
- 47 FACE-TO-FACE DRIVE-THRU CANOPY SYSTEMS



- #### PROJECT NOTES:
- TWO-WAY TRAFFIC SHALL BE MAINTAINED AT ALL TIMES ON, ALONG, AND ADJACENT TO COMMERCE DRIVE AND PRIVATE ACCESS ROADS
 - ALL CONSTRUCTION WITHIN PUBLIC R.O.W./ EASEMENTS AND OR CONNECTION TO PUBLIC STREETS AND STREETS SHALL COMPLY WITH THE CITY OF FRANKLIN STANDARD CONSTRUCTION SPECIFICATIONS.
 - AT LEAST ONE WEEK PRIOR TO ANY CONSTRUCTION WITHIN PUBLIC R.O.W./ EASEMENTS AND/OR ANY CONNECTION TO PUBLIC STREETS AND STREETS, THE CONTRACTOR SHALL CONTACT THE CITY TO OBTAIN APPLICABLE CITY PERMITS.
 - INGRESS/EGRESS WILL BE PROVIDED INTERNAL AND EXTERNAL TO THIS SITE.
 - ALL CONCRETE CURB & GUTTER SHALL BE 24" (86.18) UNLESS OTHERWISE NOTED ON THE PLANS.
 - ALL PAVEMENT DIMENSIONS ARE MEASURED TO THE FACE OF CURB UNLESS OTHERWISE NOTED.
 - ALL CURB ADJOINING SIDEWALKS SHALL BE DOWNELO INTO THE CURB.
 - ALL CONSTRUCTION MATERIALS, PUMPS/STERS, DETACHED TRAILERS OR SIMILAR ITEMS ARE PROHIBITED ON PUBLIC STREETS OR WITHIN THE PUBLIC RIGHT-OF-WAY.
 - ALL PROPOSED ON-SITE STRIPING SHALL BE THERMOPLASTIC.



SITE DATA:

- CURRENT PARCEL ID (P): 41-08-10-012-002-000-000
- ZONING: MDC
- PROPOSED PARCEL SIZE: 67,187 (1.54 ACRES)
- GROSS AREA OF SITE: 67,187 SQ. FT.
- BUILDING FLOOR AREA: 5,512 SQ. FT.
- PAVEMENT AREA: 33,862.24 SQ. FT.
- TOTAL IMPERVIOUS AREA (TIA): 50,081.57 SQ. FT.
- IMPERVIOUS RATIO (IR): 0.745

BUILDING DATA:

- BUILDING FLOOR AREA: 5,167.8 SQ. FT.
- NUMBER OF EMPLOYEES DURING LARGEST SHIFT = 13 EMPLOYEES
- TOTAL NUMBER OF SPACES = 88
- INDOOR SEATS = 74
- OUTDOOR SEATS = 24

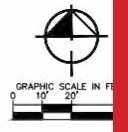
PARKING DATA:

- NUMBER OF REGULAR PARKING SPACES (WITHIN SUBJECT PARCEL): 57
- NUMBER OF ADA SPACES: 4
- TOTAL NUMBER OF SPACES PROVIDED: 61
- TOTAL NUMBER OF SPACES REQUIRED: 46
- TYPICAL PARKING WIDTH: 9.0'
- TYPICAL 90° PARKING LENGTH: 18.0'
- MINIMUM ISLE WIDTH: 24.0' (R7)

PARKING FORMULA:

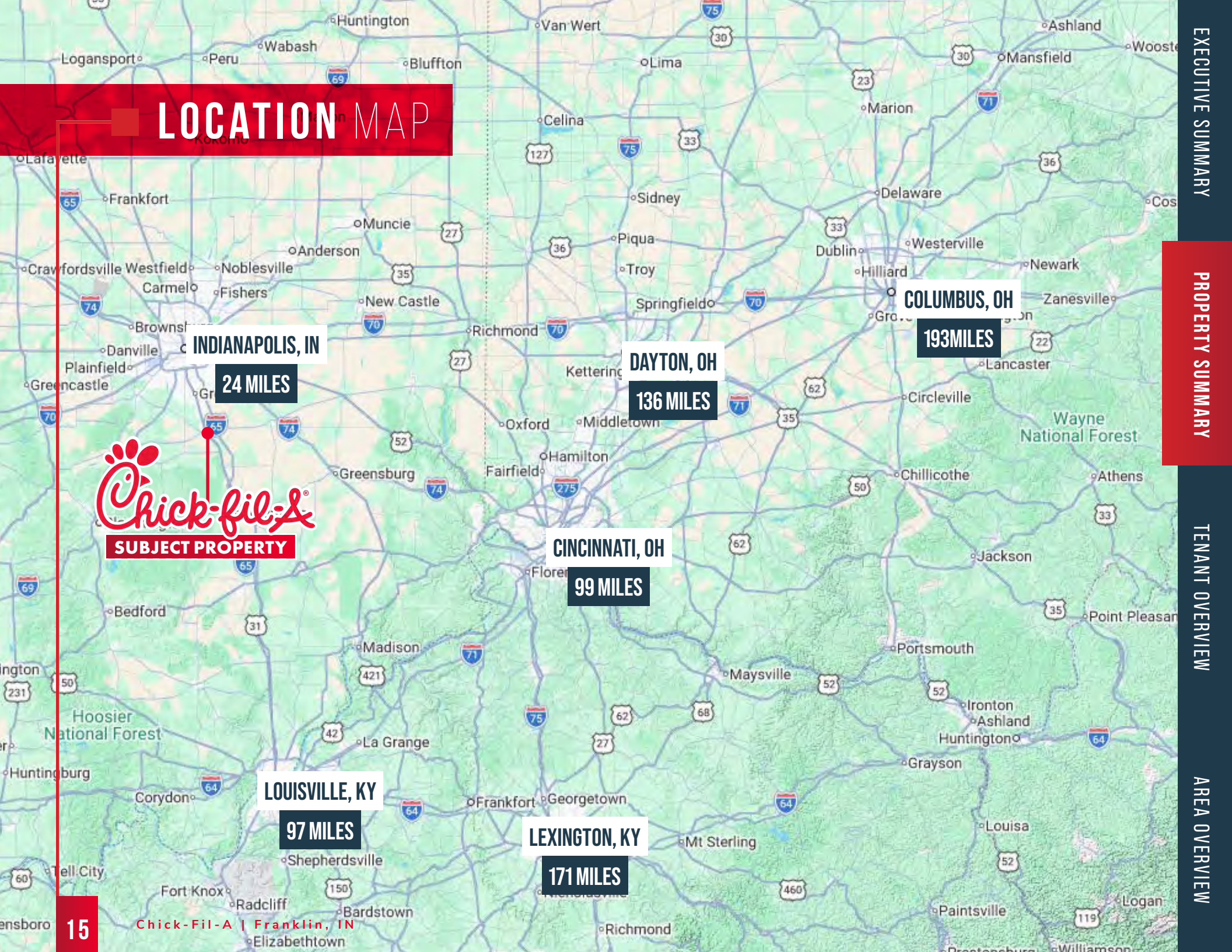
RESTAURANTS:

- PER CITY CODE: 1 SPACE PER EMPLOYEE WORKING ON THE LARGEST SHIFT + 1 SPACE PER EVERY 3 SEATS IN A RESTAURANT
- 46 SPACES REQUIRED





PROPERTY SUMMARY



EXECUTIVE SUMMARY

PROPERTY SUMMARY

TENANT OVERVIEW

AREA OVERVIEW

REGIONAL MAP



MARKET AERIAL

Waterloo

AL-MAR

Kroger
Burger King
Auto Zone
Taco Bell

O'Reilly
Shell
CVS

ANYTIME FITNESS
SUBWAY
DOLLAR GENERAL
MARATHON

NAPA

Providence

135

144

135

Kroger
McDonald's
Arby's
O'Reilly
LONG JOHN SILVER'S
Starbucks
ACE Hardware
bp
DONATOS

New Whiteland

Domino's
SUBWAY
DQ
Burger King
jiffy lube
Hardee's
TACO BELL

Whiteland

Chick-fil-A
SUBJECT PROPERTY

enterprise

meijer
McALISTER'S DELI
Freddy's
Panera
Taco Bell
Ford

Hopewell

144

Pep Boys
Speedway
K
PIZZA PAPA JOHN'S

CHRYSLER
Jeep
DODGE

Casey's

31

Walmart Supercenter
Lowe's
NAPA
DOLLAR TREE
Starbucks
QDOBA MEXICAN EATS
tropical CAFE
MURPHY USA
verizon

Kroger
HOBBY LOBBY
ALDI
goodwill
Arby's
TSC
TRACTOR SUPPLY CO
DOLLAR GENERAL
five BELOW
PET SMART
Marshall's
Domino's
BURGER KING
White Castle
Advance! Auto Parts
ROSS
KOHL'S
CHASE
Applebee's
DQ
Wendy's
TACO BELL
PNC

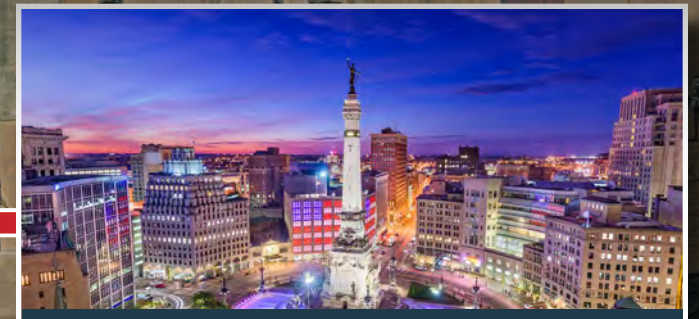
Franklin

McDonald's
Loves
Denny's
Pilot FLYING J

INTERSTATE 65



COMING SOON: THE POST
288 LUXURY APARTMENT UNITS



INDIANAPOLIS (24 MI AWAY)

Needham

Ormeysville

44

CYPRESS RUN
GOLF COURSE

PROPERTY PHOTOS



PROPERTY PHOTOS





AERIAL OVERHEAD

31 N Morton St - 27,500 VPD



Chick-fil-A
SUBJECT PROPERTY

**DOUBLE STACK
DRIVE-THRU**

**FUTURE RETAIL
(AVAILABLE)**

AERIAL SOUTHEAST



HEARTLAND STORAGE

NAPA

LOWE'S

DOLLAR TREE

Walmart Supercenter

QDOBA MEXICAN JEATS

verizon

tropical CAFE

pepper's

Starbucks

CHIPOTLE MEXICAN GRILL
COMING SOON

BMO

M

meijer express

Freddy's STEAKBURGERS

meijer

TT

Panera BREAD

Steak 'n Shake

Ford

franklin DENTAL

34,500 VPD

McALISTER'S DELI

MEIJER RETAIL CENTER

meijer

Chick-fil-A
SUBJECT PROPERTY

31 N Morton St

FUTURE RETAIL

Commerce Dr

FUTURE RETAIL

Dutch Bros Coffee
COMING SOON

Kroger HOBBY LOBBY ALDI goodwill Arby's VSC TRACTOR SUPPLY CO DOLLAR GENERAL
 five BEL'W PET SMART Ross KOHL'S Domino's BURGER KING White Castle Advance Auto Parts
 JJ Auto Zone McDonald's SCOOTERS COFFEE Applebee's DQ Wendy's TACO BELL O'Reilly AUTO PARTS PNC

AERIAL SOUTHWEST

meijer

MEIJER RETAIL CENTER

FRANKLIN COMMUNITY SCHOOL



COMING SOON

COMING SOON

FUTURE RETAIL



SUBJECT PROPERTY

FUTURE RETAIL

FUTURE RETAIL

Commerce Dr

31 N Morton St



34,500 VPD

AERIAL NORTH



INDIANAPOLIS (24 MI AWAY)

Foxes Den Self Storage

Franklin Skate Club

CHRYSLER
Jeep

DODGE

Wawa
COMING SOON

FRANKLIN POLICE DEPT.

KYB Americas Corporation

DUKE ENERGY

franklin DENTAL

Chick-fil-A
SUBJECT PROPERTY

FUTURE RETAIL

31 N Morton St - 27,500 VPD

Valvoline
COMING SOON

DUTCH BROS
Coffee
COMING SOON

FUTURE RETAIL

FUTURE RETAIL

CHIPOTLE
MEXICAN GRILL
COMING SOON



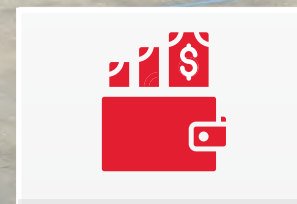
TENANT OVERVIEW

■ ABOUT CHICK-FIL-A

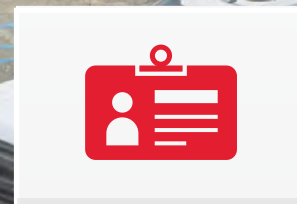
Trade Name:	Chick-fil-A
Industry:	QSR
Revenue (2025):	US \$10.34 Billion
Net Income (2025):	US \$6.1 Billion
Area Served:	United States, Canada, Puerto Rico
Locations:	3,000+
Employees:	200,000+
Corporate Headquarters:	Atlanta, Georgia
Website:	www.chick-fil-a.com



**\$10.34B
REVENUE**



**\$6.1B
NET INCOME**



**200K+
EMPLOYEES**



**3,000+
LOCATIONS**



AREA OVERVIEW

DEMOGRAPHICS

COMMUNITY	1 MILE	3 MILE	5 MILE
POPULATION	6,233	31,933	45,446
HOUSEHOLDS	2,459	11,965	16,985
EMPLOYEES	3,187	10,485	15,971
MEDIAN AGE	34.9	37.8	37.6
INCOME	1 MILE	3 MILE	5 MILE
AVERAGE	\$98,781	\$103,911	\$106,114
MEDIAN	\$79,818	\$82,339	\$84,014
EXPENDITURE	1 MILE	3 MILE	5 MILE
TOTAL	\$238.16 M	\$1.2 B	\$1.73 B
EDUCATION	\$5.32 M	\$27.1 M	\$39.24 M
FOOD, BEVERAGE	\$30.12 M	\$148.01 M	\$214.14 M
ENTERTAINMENT	\$13.84 M	\$69.24 M	\$100.21 M



DRIVE TIMES

- I-65 11 MIN
- I-69 20 MIN
- INDIANAPOLIS 40 MIN
- INDIANAPOLIS INT'L AIRPORT 35 MIN



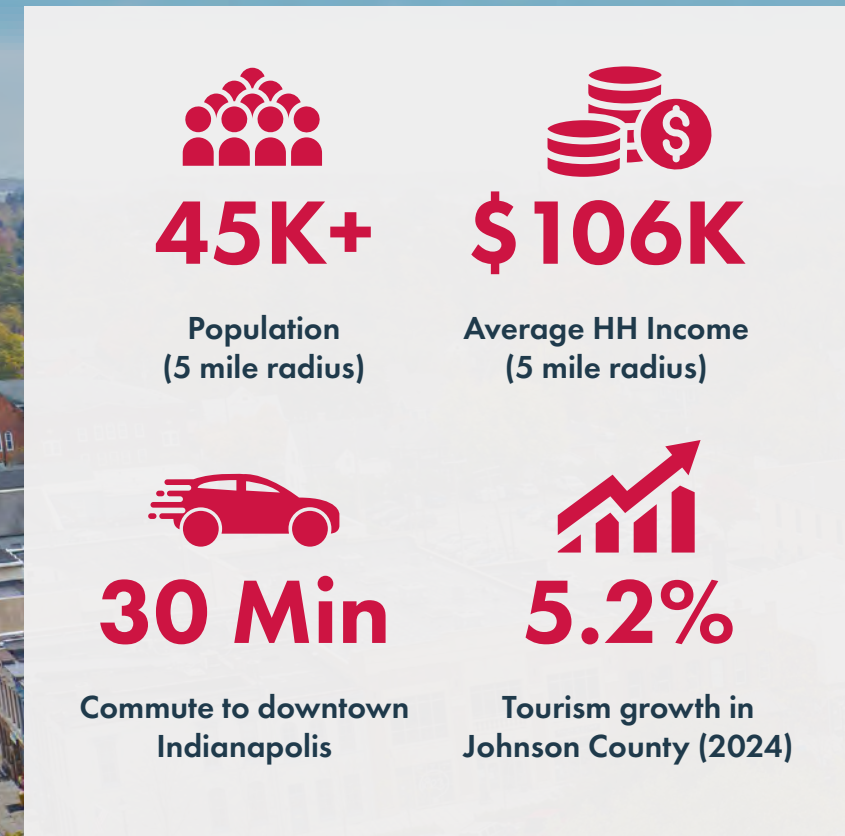
TRAFFIC COUNTS

- US-31 27,500 VPD
- COMMERCE DR 7,000 VPD
- W JEFFERSON ST 11,250 VPD

■ ABOUT FRANKLIN

FRANKLIN, INDIANA offers a compelling blend of small-city accessibility and participation in the broader Indianapolis metropolitan economy, making it an attractive environment for both residents and businesses. Located just 20 miles south of downtown Indianapolis, Franklin benefits from strong regional connectivity via I-65, supporting commuter access and logistics efficiency. The city's economy is anchored by a mix of advanced manufacturing, distribution, education, and healthcare, with Franklin College

contributing to workforce development and community vitality. Tourism and quality of life are driven by a well-preserved historic downtown, local festivals, and a growing mix of dining and retail amenities that attract visitors from across Johnson County and the Indy metro. Demographically, Franklin is experiencing steady population growth, supported by in-migration from the Indianapolis area, relatively affordable housing, and a stable, family-oriented community profile.



■ ABOUT INDIANAPOLIS

INDIANAPOLIS anchors one of the Midwest's most balanced and cost-competitive metropolitan economies, combining advanced manufacturing, life sciences, logistics, and a rapidly expanding professional services base. As the economic engine of central Indiana, the region benefits from a strategic "Crossroads of America" location that supports national distribution networks and corporate growth. Tourism plays an equally significant role in the city's economic profile, driven by a nationally recognized convention ecosystem and marquee sporting events like the Indianapolis 500 and NCAA championships, which collectively attract tens of millions of visitors annually and generate billions in spending. Demographically, Indianapolis offers a growing, diverse labor pool within a metro population exceeding 2 million, with a relatively young median age and strong workforce participation—key fundamentals that continue to support business expansion, in-migration, and sustained economic momentum.

\$199B

**METRO GDP
(2023)**

2.17M

**METRO
POPULATION**

30.5M

**ANNUAL
VISITORS (2025)**

\$6.4B

**ANNUAL TOURISM
SPENDING (2025)**





FRANKLIN, IN (INDIANAPOLIS MSA)

RYAN BENNETT, PRINCIPAL

760.448.2449

rbennett@lee-associates.com

CA License: 01826517

SCOT COURTNEY

Local Market Expert

Lee & Associates Indianapolis

scourtney@lee-associates.com

DREW OLSON, ASSOCIATE

760.448.1372

dolson@lee-associates.com

CA License: 02049653

JAKE NEUFELD, ASSOCIATE

760.448.2455

jneufeld@lee-associates.com

CA License: 02205115

LICENSED INDIANA BROKER

Lee & Associates Commercial Real Estate
Company, Inc.

Scot Courtney - President

scourtney@lee-associates.com

Indiana Broker's License CO892000088



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