



## **NNN Leased Mixed-Use Bank Branch with Drive-Thru and Adjacent Developable Lot**

INDIANAPOLIS CBD ASSET



# THE OFFERING

## EXCEPTIONAL OPPORTUNITY TO ACQUIRE NNN LEASED, MIXED-USE BANK BRANCH BUILDING WITH ADJACENT $\pm 0.50$ ACRE DEVELOPMENT PARCEL

Cushman & Wakefield's Investment Services - Capital Markets Group is pleased to exclusively offer the 100% fee simple interest in 930 & 940 North Meridian Street in Indianapolis, Indiana (the "Property"). The Property is improved with a two-story masonry building with bank drive-through situated with expansive frontage along North Meridian Street in Indianapolis, Indiana. The Property contains a total of 14,038 rentable square feet situated on a  $\pm 0.38$  acre parcel and an adjacent  $\pm 0.50$  acre parcel which is a buildable corner site.

The KeyBank building, located at 930 North Meridian, with on-site parking, is a two-story, 14,038 square foot building in excellent condition which is 81% occupied by KeyBank and MSKTD & Associates on NNN leases with the remaining 19% of the 1st floor retail space available for lease. The building was originally built in 1980 with extensive renovations in 1996 and 2018. KeyBank recently renewed its lease for an additional five years through 2/25/2030 and the MSKTD lease is pending renewal through 6/30/2031. The building offers significant upside potential in the lease up of attractive first floor space which has historically been used for storage. This highly desirable property has a rare two-lane drive-through in the CBD and offers an opportunity to add an additional drive-through on the outparcel.

The adjacent  $\pm 0.50$  acre parcel provides additional parking for 41 vehicles, although its highest and best use would be for future development.



## INVESTMENT HIGHLIGHTS

- Prime Location in Downtown Indianapolis
- Inflation-Proof NNN Leases and Stable Cash Flow
- Market Dynamics and Rental Growth Potential
- Future Value-Add Leasing + Outlot Development
- Thriving Economy and Growing Corporate Presence

## INVESTMENT SUMMARY

### 930 N MERIDIAN ST:

In-place NOI	\$232,546
In-place CAP Rate	7.50%
Price	\$3,100,000
Price/SF	\$220.83

### 940 N MERIDIAN ST:

Price	\$500,000
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### 930 & 940 N MERIDIAN ST:

Total Price	\$3,600,000
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**INVESTMENT  
INTRODUCTION**

**ACCESS  
DATA ROOM**

**FOR MORE INFORMATION, PLEASE CONTACT:**

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