



# WINSLOW AESTHETIC & WELLNESS CENTER

A VALUE-ADD INVESTMENT OPPORTUNITY

2000 E. 116<sup>TH</sup> STREET, CARMEL, IN 46032



CONFIDENTIAL INVESTMENT OPPORTUNITY





Cushman & Wakefield is pleased to exclusively present for sale Winslow Aesthetic & Wellness Center, a value-add medical office building located in Carmel, Indiana, one of the state's most affluent and fastest-growing communities. The two-story, 21,007-rentable-square-foot building, sits on ±3.11 acres at the intersection of 116th Street and AAA Way, offering direct access to Keystone Parkway and the broader Indianapolis metro via I-465.

Property Summary	Winslow Aesthetic & Wellness Center
Address	2000 E. 116th St., Carmel, IN 46032
Year Built	1983
Building	Two-story Medical Office with Lower Level
Tax Parcel	29-10-31-000-014.001-018
Total Site (Acres)	±3.11 Acres
Total RSF	21,007

## Value-Add Medical Office

The property is anchored by Winslow Facial Plastic Surgery, which occupies the entire second floor and operates its surgical center on site. This income-producing property is available for an owner-user to take the entire second floor, or for an investor with a partial lease of the second floor by Winslow Facial Plastic Surgery. Other tenants in the property are primarily wellness or beauty focused, with an impressive average tenancy exceeding nine years. The asset presents meaningful value-add opportunity due to mark-to-market and lease up potential.

Shadow-anchored by Merchants' Square, a major retail destination that draws over 2.5 million annual visits, the site is surrounded by a dense concentration of professional offices, retail and entertainment uses, and upscale residential neighborhoods. Over 20,000 vehicles pass through the nearby 116th/Keystone interchange daily, offering strong visibility and accessibility. Recent infrastructure upgrades, including a planned roundabout at AAA Way and 116th Street, are part of Carmel's "Link 2.0" initiative to enhance connectivity east-west in Carmel, and support continued growth. The building will directly face the roundabout, providing outstanding frontage and visibility for its tenants.

The wellness center is situated on an expansive 3.11± acre site with access from three roadways, including 116th Street, AAA Way and Merchants Square Drive. The site benefits from B-7 zoning, which permits retail, office, and service uses, providing flexibility for future repositioning or redevelopment. Ample on-site parking and strong pedestrian connectivity to nearby retail and dining destinations enhance accessibility and convenience for tenants and visitors.

**6.98%**

CAGR (5-Year)

**9.94%**

Unlevered IRR

**\$4,700,000**

Price

# AREA MAP



J.P. Morgan  
CHASE

E Carmel Dr  
10,728 VPD

SUBWAY FedEx



CIRCLE K

DUNKIN'  
DONATOS PIZZA  
Every piece is important.  
KFC  
It's finger lickin' good.

FIFTH THIRD BANK

Pizza King  
of Carmel

Culver's

TAZONI'S

KeyBank

TACO BELL

POPEYES



Keystone Pkwy  
48,300 VPD

Rangeline Rd



PIADA  
ITALIAN STREET FOOD

THE FRESH  
MARKET

WOLF GANG  
BAKERY & GROOMING

Panera  
BREAD

Seattle's Best  
COFFEE

AutoZone



DOLLAR TREE

AT&T

Great Clips

FLIX BREWHOUSE

planet fitness

2000 E 116th St  
Carmel, IN 46032



116th St  
19,600 VPD

BASKIN ROBBINS

MAZE DONUTS

Mellow  
MUSHROOM

EINSTEIN BROS.  
BAGELS

Wendy's

Family Leisure

O'Reilly  
AUTO PARTS

PNC



SINCE 1956  
Jersey  
Mike's  
SUBS

McALISTER'S  
DELI.

charles  
SCHWAB



Residential area with  
~5,000 people

Keystone Ave - 48,300 VPD

FLIX BREWHOUSE

AVEDA

DOLLAR TREE



WORLD MARKET

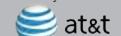


Niemann  
HARVEST  
MARKET



petco

Family Leisure



Merchants' Square  
~2.4 million annual visits



PNC BANK

O'Reilly AUTO PARTS

Planned  
roundabout

3.11 Acres

Winslow Aesthetic & Wellness Center

E 116th St - 19,600 VPD

116th St

# Investment Highlights

- Value-Add investment with mark to market and lease up opportunity for a very attractive CAGR of nearly 7% over five years
- Easily recognizable and well-known wellness center, anchored by Winslow Facial Plastic Surgery with on-site surgical center, with availability for a new owner-user to take over part or all of Winslow's space
- The length of average tenancy in the building exceeds 9 years, reflecting the overall desirability of this location and providing a long-term, stable tenant base
- Prime exposure and visibility at 116th Street & AAA Way and will soon benefit from a planned roundabout and streetscape upgrades
- Minutes from I-465, providing regional connectivity to Indianapolis metro
- Affluent demographics: \$165K average household income within 5 miles, 76% college-educated, strong commercially-insured patient base
- High barrier-to-entry submarket with limited new construction and high land values; ±3.11 acres in a growth corridor
- Future redevelopment optionality supported by site configuration and evolving surrounding infrastructure
- Located in Carmel's commercial core, one of Indiana's fastest-growing and most affluent cities; shadow anchored by Merchants' Square including Niemann Harvest Market and Flix Brewhouse

## Investment Summary

Net Operating Income - Year 1	\$312,338
Price	\$4,700,000
Price/SF	\$223.73
Cap Rate - Year 2	7.82%
CAGR (5-year)	6.98%
Unlevered IRR	9.94%



## For more information, please contact:

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