

FOR SALE

INVESTMENT OPPORTUNITY



HARRISON CENTRE

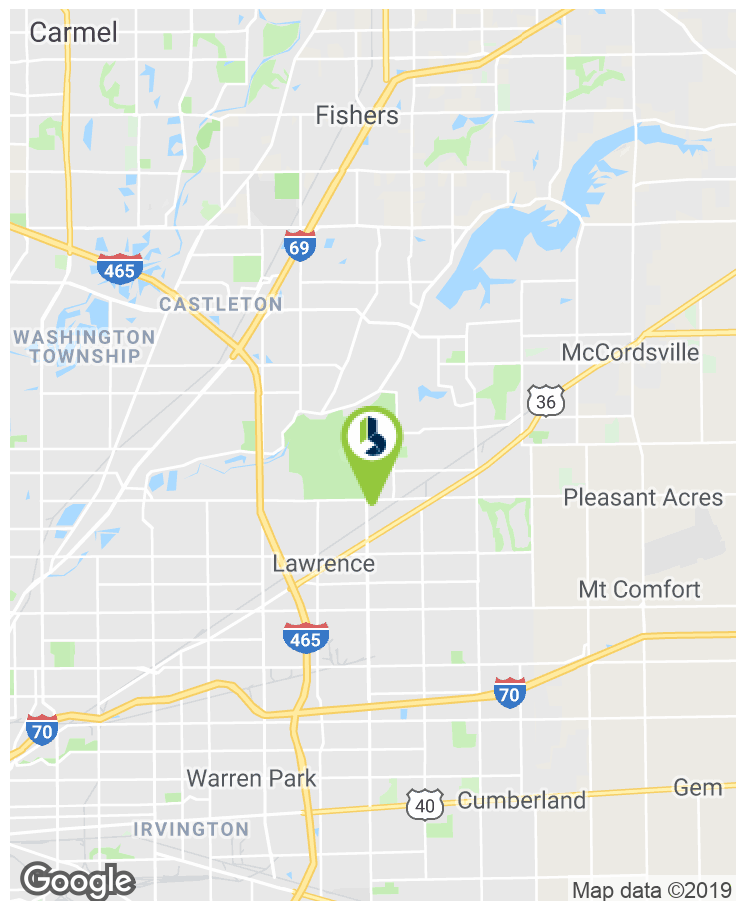
9105 E. 56TH STREET | INDIANAPOLIS, IN 46216

OFFERING OVERVIEW

Harrison Centre is a mixed-use income producing investment property comprised of quality office and retail tenants. The building sits at the southeast corner of 56th Street and Post Road in Indianapolis, Indiana, five minutes from Interstate 465 and a short twenty minute commute to downtown. Recent leasing activity has served to stabilize this unique 3-story asset in the heart of Fort Benjamin Harrison, while leaving upside potential for new ownership with 66% occupancy on the first floor retail.

INVESTMENT HIGHLIGHTS

- Offering Price: \$5,550,000 (\$90.28/SF)
- Actual Year 1 Net Operating Income: \$481,023
- Actual Going in Capitalization Rate: 8.67%
- Overall Occupancy: 87%
- Leveraged Internal Rate of Return: 24.17%
- Tenants include: The State of Indiana and PNC Bank
- Total Square Feet: 61,477



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FORT HARRISON SUBMARKET

The Fort Benjamin Harrison trade area is a boutique subset of Indianapolis' suburban Northeast submarket. This unique pocket-market owes a majority of its vitality to the Major General Emmett J. Bean Federal Center, home to the world's largest finance and accounting operation processing 269 million payroll transactions annually. At 1.5 million SF, the Bean Center is also the largest single federally owned building after the Pentagon. Situated just north of Fort Harrison is the affluent Geist Reservoir community, home to many of the most influential decision-makers and elaborate residential properties in the State of Indiana.

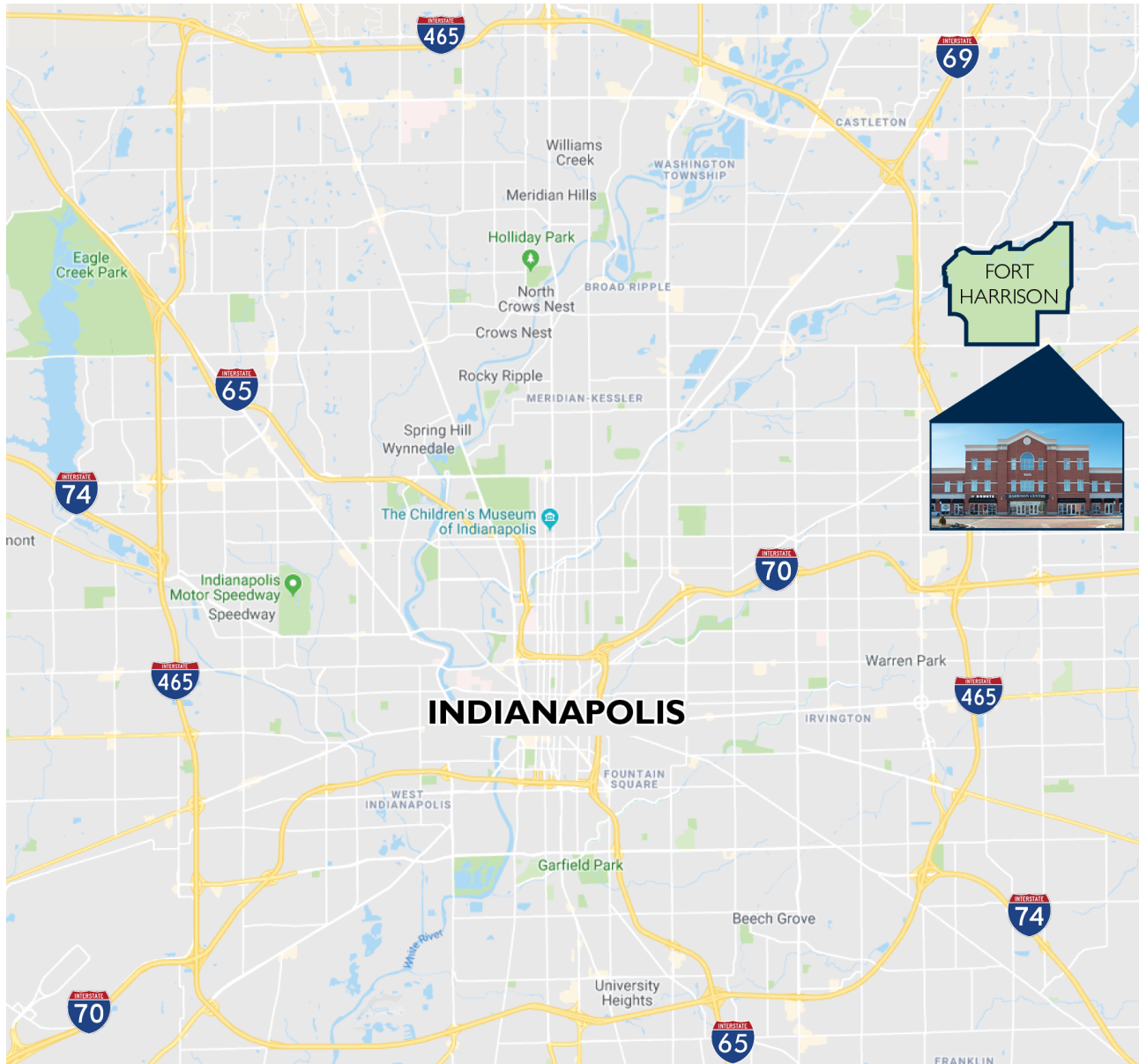
SUBMARKET HIGHLIGHTS

- The current occupancy rate for office space in the submarket is 90% and retail space is at an 88% occupancy rate. These numbers bode well for Harrison Centre which is a mixed-use property that can offer options to fill the demand within the market.
- The city of Lawrence received a \$5.85 million Lilly Endowment Inc. grant at the end of 2018 to help develop, along with not-for-profit partner Arts for Lawrence, The Cultural Campus at Fort Harrison. The grant will also help boost additional improvements for the area over the next five years.
- A new 25,000-square-foot library is coming to the Fort. The Fort Benjamin Harrison branch is projected to open in 2021 and will be the last of the Indianapolis' Public Library \$58 million bond projects.
- Fort Benjamin Harrison has been designated an opportunity zone. The community program encourages long term investments and could benefit the purchaser of Harrison Centre.



LOCATION MAP

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5 MINUTES
FROM I-465



20 MINUTES FROM
DOWNTOWN



30 MINUTES
FROM AIRPORT



AMPLE
FREE PARKING



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