

ACTUAL PHOTO

 8241 US 31 SOUTH, INDIANAPOLIS, IN 46227

Marcus & Millichap

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this Corporate Guaranteed Sprint Wireless Store in Indianapolis, Indiana. Sprint Wireless has more than five years remaining in it's third and final option period. Sprint has been a tenant at this location for more than 19 years.

This Sprint Store is located at 8241 US 31 South in Indianapolis, Indiana. Indianapolis is the State capital and most populous city in Indiana with a population of 2,028,614 residents. The city is 368 Square Miles, making it the 14th Largest U.S. City and home to many Fortune 500 Companies such as Anthem, Eli Lilly, and Simon Property Company.

Sprint Corporation is an American telecommunications company that provides wireless services and is an internet service provider, based in Overland Park, Kansas. It is the fourth-largest mobile network operator in the United States and serves 54.5 million customers as of March 2019.[3] The company also offers wireless voice, messaging, and broadband services through its various subsidiaries under the Boost Mobile, Virgin Mobile, and Assurance Wireless brands, and wholesale access to its wireless networks to mobile virtual network operators. In July 2013, a majority of the company was purchased by Japanese telecommunications company SoftBank Group Corp.,[4] although the remaining shares of the company continue to trade on the New York Stock Exchange. Sprint uses CDMA, EvDO and 4G LTE networks. Sprint is incorporated in Kansas.

INVESTMENT HIGHLIGHTS

- Sprint Wireless Corporate Store with more than five years on the Lease
- Tenant has been operating at this location since 2000 (19+ Year operating history)
- Sprint has exercised its last and final option of its Lease
- Dense, Infill Location: 195,000 People in a Five Mile Radius with Average Household Income exceeding \$74,000
- Located 11 Minutes from the University of Indianapolis with more than 5,550 Students
- Surrounded by numerous national retailers including WalMart, At Home, Burlington, Outback Steakhouse, IHOP and Hooters



THE OFFERING

Sprint
8241 US 31 SOUTH,
INDIANAPOLIS, INDIANA 46227



PROPERTY DETAILS

Lot Size	29,185 SF (0.67 Acres)
Rentable Square Feet	3,299 SF
Price/SF	\$518.33
Year Built	1988

FINANCIAL OVERVIEW

List Price	\$1,710,000
Down Payment	100% / \$1,710,000
Cap Rate	6.75%
Type of Ownership	Fee Simple

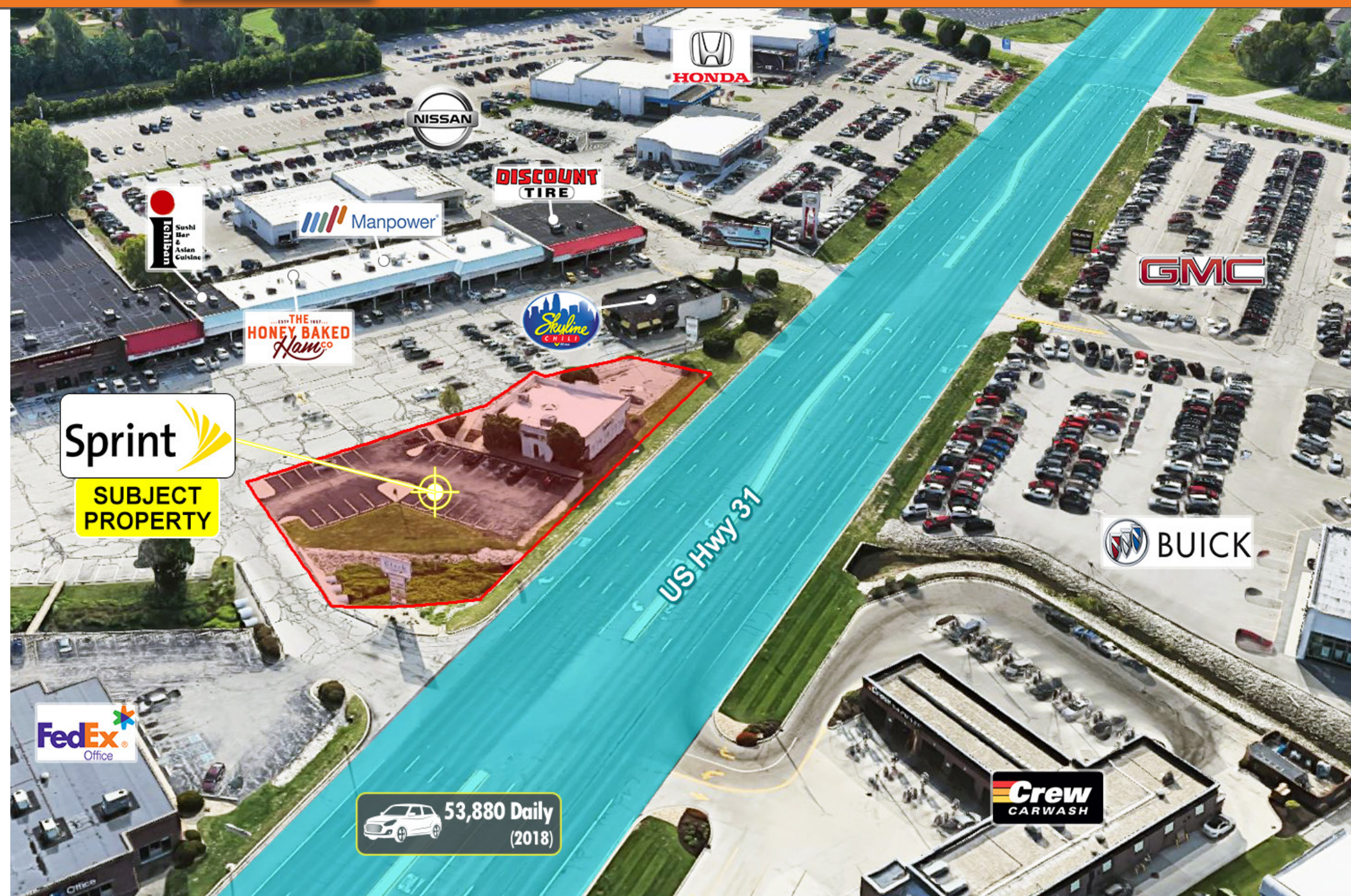
PROPERTY RENT DATA

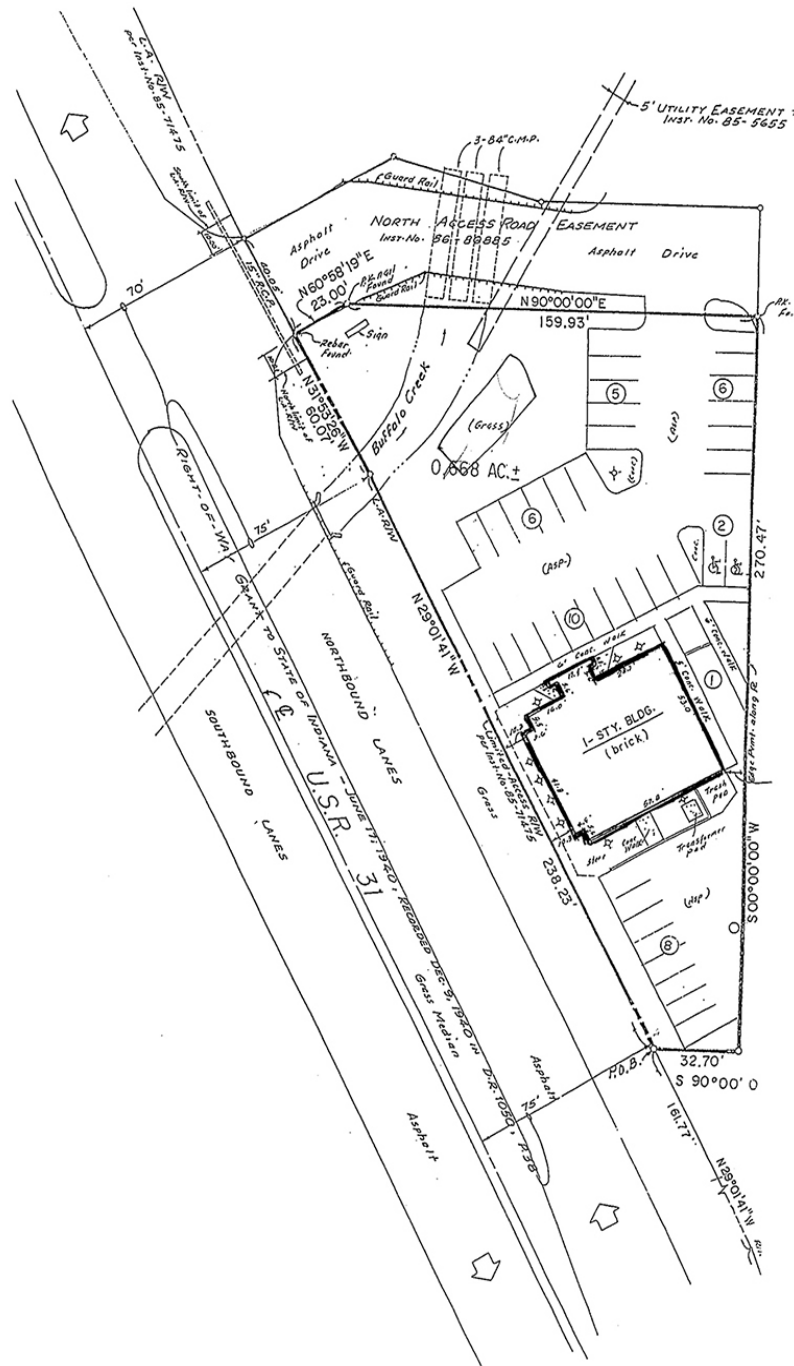
RENT INCREASES	MONTHLY RENT	ANNUAL RENT
09/01/2020 - 08/31/2025 (CURRENT)	\$9,622.08	\$115,465
Base Rent (\$35 /SF)		\$115,465
Net Operating Income		\$115,465.00
TOTAL ANNUAL RETURN	CAP 6.75%	\$115,465

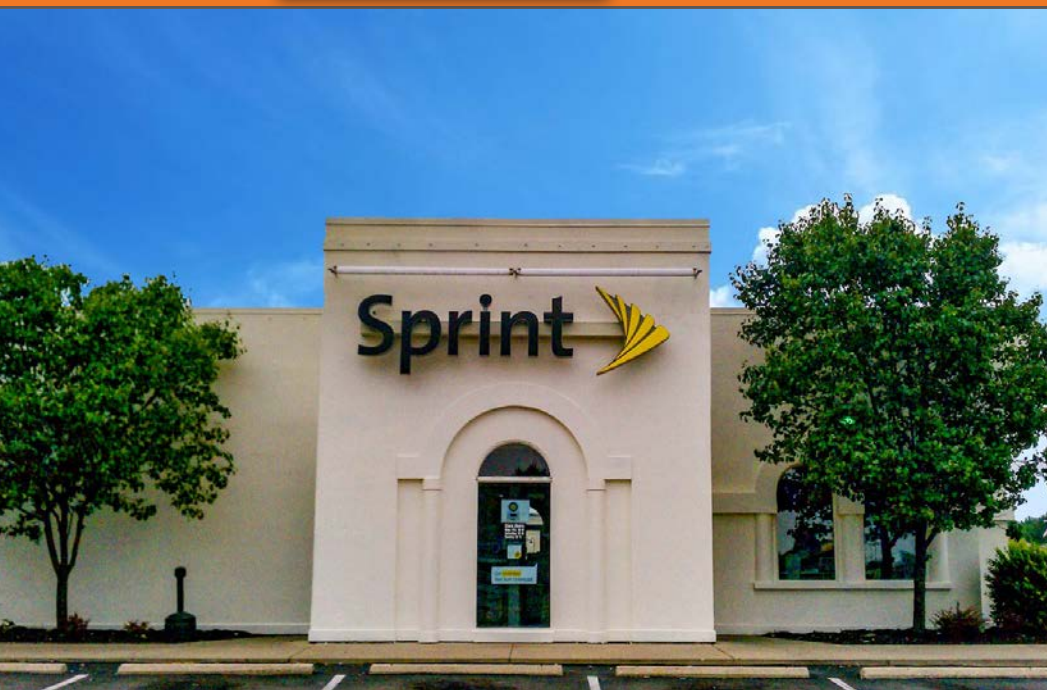
LEASE ABSTRACT

Tenant Trade Name	Sprint
Tenant	Corporate
Ownership	Private
Guarantor	Corporate Guarantee
Lease Type	NN
Lease Term	10 Years
Lease Commencement Date	09/01/2015
Rent Commencement Date	09/01/2015
Expiration Date of Base Term	08/31/2025
Term Remaining on Lease	5+ Years
Increases	No More Options
Options	None
Landlord Responsibility	Roof and Structure
Tenant Responsibility	All other items
Property Type	Net Leased Electronics
Right of First Refusal	N/A











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Our Brands



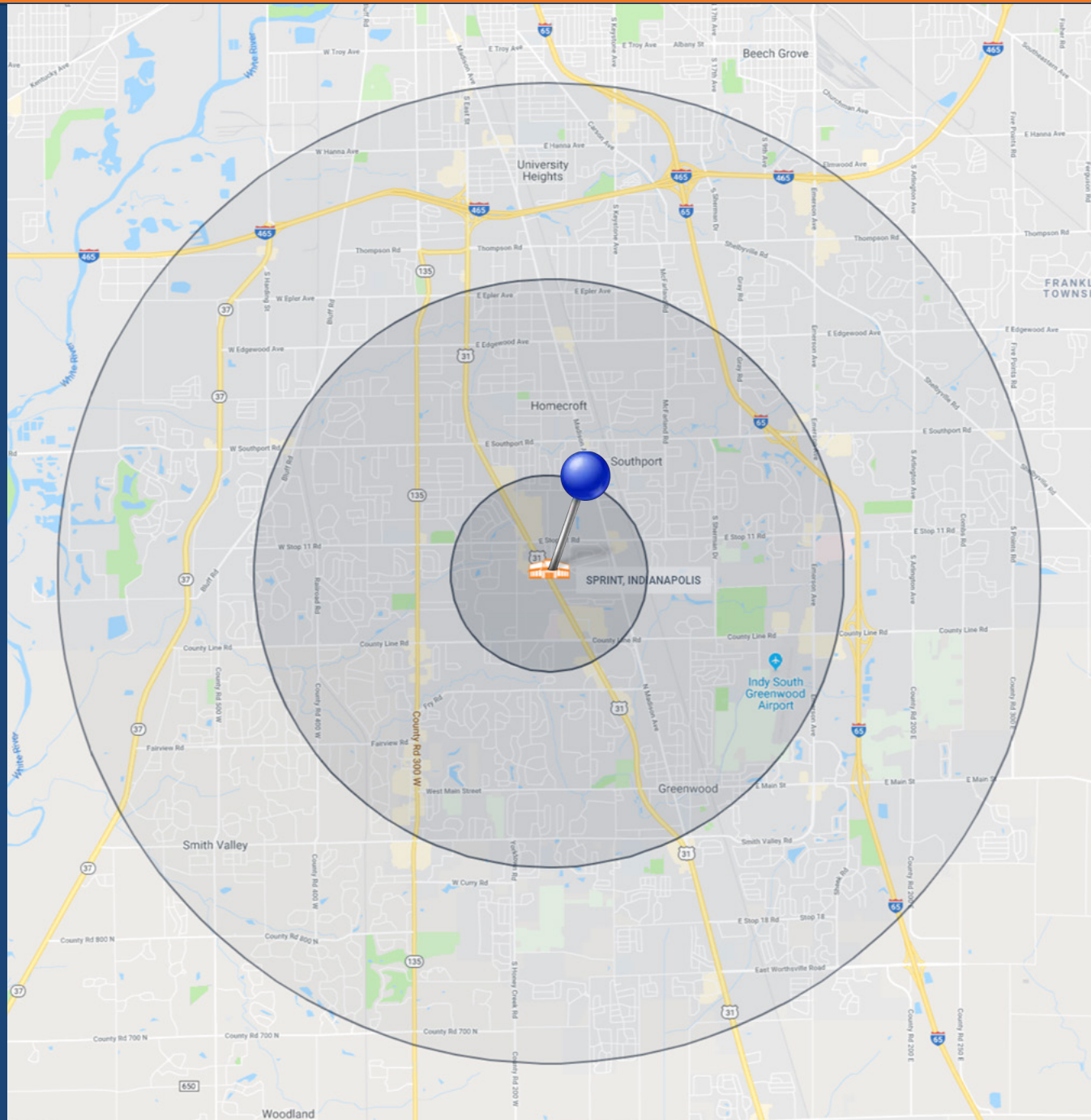
Sprint
Brighter Future For All

Sprint World Headquarters Campus in Overland Park, Kansas, U.S.



Name	Sprint
Ownership	Public
Sales Volume	<u>33.6 Billion USD (2019)</u>
Board	NYSE: S
Tenant	Corporate Store
HQ	Overland Park, Kansas
Number of Employees	28,500 (Q1 2019)
Web Site	www.sprint.com

	1 Miles	3 Miles	5 Miles
POPULATION			
2023 Projection	16,110	87,420	214,472
2018 Estimate	15,436	84,688	198,928
2010 Census	14,897	81,688	188,128
2000 Census	11,765	76,506	152,836
INCOME			
Average	\$49,538	\$68,444	\$73,990
Median	\$37,975	\$53,567	\$57,275
PerCapita	\$19,967	\$28,110	\$29,505
HOUSEHOLDS			
2023 Projection	6,443	36,098	85,755
2018 Estimate	6,150	34,652	78,897
2010 Census	5,953	33,400	74,557
2000 Census	5,203	31,064	61,195
HOUSING			
2018	\$132,586	\$141,924	\$144,236
EMPLOYMENT			
2018 Daytime Population	12,801	76,322	160,967
2018 Unemployment	3.77%	2.88%	2.73%
2018 Median Time Traveled	25	26	26
RACE & ETHNICITY			
White	61.27%	84.25%	84.83%
Native American	0.03%	0.05%	0.05%
African American	5.92%	2.87%	3.56%
Asian/Pacific Islander	21.34%	7.24%	5.72%



GEOGRAPHY: 5 MILE



POPULATION

In 2018, the population in your selected geography is 198,928. The population has changed by 30.16% since 2000. It is estimated that the population in your area will be 214,472.00 five years from now, which represents a change of 7.81% from the current year. The current population is 48.46% male and 51.54% female. The median age of the population in your area is 35.03, compare this to the US average which is 37.95. The population density in your area is 2,529.28 people per square mile.



HOUSEHOLDS

There are currently 78,897 households in your selected geography. The number of households has changed by 28.93% since 2000. It is estimated that the number of households in your area will be 85,755 five years from now, which represents a change of 8.69% from the current year. The average household size in your area is 2.50 persons.



INCOME

In 2018, the median household income for your selected geography is \$57,275, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 17.53% since 2000. It is estimated that the median household income in your area will be \$65,667 five years from now, which represents a change of 14.65% from the current year.

The current year per capita income in your area is \$29,505, compare this to the US average, which is \$32,356. The current year average household income in your area is \$73,990, compare this to the US average which is \$84,609.



RACE AND ETHNICITY

The current year racial makeup of your selected area is as follows: 84.83% White, 3.56% Black, 0.05% Native American and 5.72% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 6.12% of the current year population in your selected area. Compare this to the US average of 18.01%.



HOUSING

The median housing value in your area was \$144,236 in 2018, compare this to the US average of \$201,842. In 2000, there were 41,147 owner occupied housing units in your area and there were 20,048 renter occupied housing units in your area. The median rent at the time was \$516.



EMPLOYMENT

In 2018, there are 63,674 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 64.89% of employees are employed in white-collar occupations in this geography, and 35.18% are employed in blue-collar occupations. In 2018, unemployment in this area is 2.73%. In 2000, the average time traveled to work was 26.00 minutes.

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