



UNITED STATES POSTAL SERVICE

3322 W 16TH ST | INDIANAPOLIS, IN 46222

MATTHEWSTM

REAL ESTATE INVESTMENT SERVICES



EXCLUSIVELY LISTED BY



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INVESTMENT HIGHLIGHTS

- Located on a main thoroughfare through town which averages over 34,000 vehicles per day.
- Major retail corridor with national tenants including McDonald's, Taco Bell, Popeyes, CVS, Burger King, Subway, Dollar General and more.
- Ideally positioned less than 1-Mile from Indianapolis Motor Speedway, which is the world's largest sporting venue, with a holding capacity of approximately 400,000 viewers.
- Excellent Population Growth: The local area has seen explosive population growth of over 26% from 2010 – 2019 in the 1-Mile radius of the site. With over 278,000 residents in the 5-Mile radius.
- Over the next five years, the annual rate of change for Annual Consumer Spending is expected to increase 15%, 14%, 13% in the 1, 3, and 5-Mile radius, respectively of the subject property.
- Single Tenant property leased to the U.S. Federal Government, which is rated Aaa by Moody's Investor Services.
- This Full Time Post Office has been in operation at this specific location for nearly 70 years.
- Below Market Rent: Currently receiving well below market rent at only \$8 PSF.
- Re-Development Opportunity: With no remaining renewal options and below market rent, investors have a substantial value add opportunity.



FINANCIAL OVERVIEW



LIST PRICE
\$620,000



CAP RATE
7.00%



GLA
± 5,684 SF



LOT SIZE
± 0.54 AC

Annualized Operating Data

	Annual NOI	Monthly NOI	NOI PSF	Cap Rate
Current - 11/09/2023	\$43,360.43	\$3,613.37	\$7.63	7.00%

Expenses

Gross Rent	\$46,500.00	\$8.18 PSF
Insurance	\$1,718.57	\$0.30 PSF
Maintenance Reserve	\$1,421.00	\$0.25 PSF
NOI	\$43,360.43	\$7.63 PSF

Lease Summary

Tenant	USPS
Type of Ownership	Fee Simple
Lease Guarantor	Federal Government
Lease Type	NN
Roof and Structure	Landlord
Original Lease Term	10 YRS
Lease Expiration Date	11/09/2028
Term Remaining	8 YRS
*Termination Right: USPS may terminate any time after year 2 within 180 days notice	

TENANT OVERVIEW



UNITED STATES POSTAL SERVICE

A self-supporting, independent federal agency, the U.S. Postal Service is the only delivery service that reaches every address in the nation: 155 million residences, businesses and Post Office Boxes. With more than 31,600 retail locations and the most frequently visited website in the federal government, usps.com, the Postal Service has annual revenue of nearly \$69 billion and delivers 47 percent of the world's mail. With more than half a million employees, the Postal Service is one of the nation's largest employers.

The Postal Service mission is to provide a reliable, efficient, trusted and affordable universal delivery service that connects people and helps businesses grow. Everyone living in the United States and its territories has access to postal products and services and pays the same for a First-Class postage stamp regardless of their location.

The Postal Service puts information and technology at the center of its business strategies. It's finding ways to harness analytics and insights and information to empower employees and customers. It's also speeding the pace of innovation, and developing mobile and digital tools to play a larger role in the daily digital lives of customers. The Postal Service is already a technology-centric organization. It uses the world's most advanced tracking and information systems to speed the flow of mail and packages throughout its network, creating literally billions of data points every day. The Postal Service is leveraging the information derived from that robust scanning and tracking to add value to the senders and receivers of mail and packages — and to create new products and services to spur growth in the mailing industry.

The U.S. Postal Service continues to play an indispensable role as a driver of commerce and as a provider of delivery services that connects Americans to one another — reliably, affordably and securely, and to every residential and business address.

SURROUNDING TENANTS



AREA OVERVIEW

INDIANAPOLIS, IN

Indianapolis is the capital and most populated city in Indiana. It is the economic and cultural center of the Indianapolis MSA, and is the 34th most populated MSA in the nation. The city covers 368 square miles, making it the 16th largest city in the US. The area is known for its one-of-a-kind culture with six distinct culture districts. Indianapolis stays true to its history and savors its historically significant neighborhoods. These districts include Broad Ripple Village, Canal and White River State Park, Fountain Square, Indiana Ave, Mass Ave, and Wholesale. Whether you are looking for sports, arts, dining, or excitement, Indianapolis has something for everyone.

INDIANA CONVENTION CENTER

Indiana will soon be adding on an additional 235,000 SF onto the Indiana Convention Center, along with 1,400 + rooms that will be connected to the center with the two Hilton-affiliated branded towers. The convention center expansion will include a 50,000-square-foot ballroom (the state's largest), 30,000 square feet of meeting rooms, and 40,000 square feet of pre-function space. A new Signia Hilton tower will stand 38 stories tall, offering 814 rooms, a sleek addition to the city skyline, and expansive views of downtown from a top-level sky bar. This project is expected to be finished in late 2022.

DEMOGRAPHICS

POPULATION	1 Mile	3 Mile	5 Mile
2024 Projection	16,809	108,999	288,530
2019 Total Population	15,997	104,534	278,001
2010 Census	12,634	87,156	239,072
Growth: 2019 to 2024	5.08%	4.27%	3.79%
Growth: 2010 to 2019	26.62%	19.94%	16.28%
HOUSEHOLDS	1 Mile	3 Mile	5 Mile
2024 Projection	6,044	43,682	118,161
2019 Total Population	5,758	41,804	113,635
2010 Census	4,581	34,346	96,522
Growth: 2019 to 2024	4.97%	4.49%	3.98%
Growth: 2010 to 2019	25.69%	21.71%	17.73%
INCOME	1 Mile	3 Mile	5 Mile
2019 Avg Household Income	\$38,956	\$45,680	\$55,245

NEARBY DEVELOPMENT PROJECTS

Central State - A New Mixed-Use Village on the Westside

Central State is a growing neighborhood, on the near Westside of Indianapolis, Indiana. Since 2007, this area has seen over \$80 million in public, private, and non-profit investment which has resulted in a charter school, track and field, new roads and infrastructure, multi-family housing, single-family housing, and a new senior living facility.



Waterside - \$1.3 Billion redevelopment of 103 acres

Plans are underway to revamp part of downtown Indianapolis, as a new \$1.3 billion plan was unveiled Friday to redevelop the former General Motors Stamping plant. A mixed-use development would replace the former GM manufacturing plant, which sits on 103 acres on the edge of the White River, directly west of the central business district.



Ambrose anticipates the new development will include 1,350 residential units, 620 hotel rooms, 2.75 million square feet of office space and 100,000 square feet of retail. Waterside's initial phase will occur on the southeastern portion of the property, in part because that area is adjacent to Oliver Avenue and thus most accessible to work crews.

16 Tech Innovation District - Re-purposing of 60 acres for an "Innovation District"

16 Tech is an urban innovation district being developed in the historic Riverside neighborhood and within the Indiana Avenue Cultural District on the northwestern edge of downtown Indianapolis. Here, where Fall Creek meets the White River, innovators and entrepreneurs in the fields of life sciences, technology, advanced manufacturing and engineering will come together to leverage their varied skill sets, draw inspiration from the region's top-ranking research universities and global corporations, and channel their combined creative energy to plant the seeds for Central Indiana's future economic growth.



CONFIDENTIALITY & DISCLAIMER STATEMENT

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By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Retail Advisors expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Retail Advisors or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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