
OFFERING
MEMORANDUM



Boston Market

BOSTON MARKET

8103 Rockville Road

INDIANAPOLIS, IN 46214

Representative Photo

Marcus & Millichap

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Marcus & Millichap

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Marcus & Millichap

OFFERING SUMMARY

BOSTON MARKET

 **Total Price**
\$1,490,871

Cap Rate	5.50%
Tenant	Boston Market
Guarantor	Boston Market Corporation
Address	8103 Rockville Road, Indianapolis, IN 46214
Building Size	2,052 SF
Lot Size	44,431 SF (1.02 Acres)
Year Built	2020
Lease Expiration	6/30/31
Years Remaining on Lease	10 Years
Lease Structure	Absolute NNN
Annual Base Rent PSF	\$81,998 \$39.96
Rent Increases	~ 12.50% Increases Every 5 Years in Firm Term & Options
Renewal Options	Three, Five-Year Renewal Options
ROFR	Yes, 20 Days
Landlord Responsibilities	None

RENT SCHEDULE

Lease Year	Lease Dates	Annual Rent	% Increases
Years 1-5	7/1/2021 - 6/30/2026	\$81,998	
Years 6-10	7/1/2026 - 6/30/2031	\$92,248	12.50%
First Renewal Term	7/1/2031 - 6/30/2036	\$103,893	12.62%
Second Renewal Term	7/1/2036 - 6/30/2041	\$116,625	12.26%
Third Renewal Term	7/1/2041 - 6/30/2046	\$131,204	12.50%



BOSTON MARKET

8103 Rockville Road
Indianapolis, IN 46214

Marcus & Millichap is pleased to offer for sale the fee simple interest in 8103 Rockville Road (The Property), a 2,052-square-foot building in which Boston Market has just executed a long-term absolute net lease. The Property is in Indianapolis, IN, positioned 7 miles west of downtown on the busy Rockville Road throughfare that sees over 48,000 vehicles per day. The Property is on a strategically located pad adjacent to Belle Tire, Woodspring Suites, and across the street from Kroger and a major Frito-Lay manufacturing facility. This offering presents the opportunity to acquire a newly executed long-term corporately guaranteed Boston Market lease with a drive-thru and ~12.50% increases every 5 years. The asset also sits within the densely populated and growing west Indianapolis, IN submarket.

INVESTMENT HIGHLIGHTS

Newly Executed Long-Term Lease – Zero Landlord Responsibilities

Densely Populated & Burgeoning Indianapolis Submarket

Superior Retail Corridor – National Tenants including Kroger, Culvers, Autozone, and Frito-Lay Inc among others

Frontage along Rockville Road: 48,000+ VPD Artery through Indianapolis



AERIAL & SURROUNDING RETAIL // *Boston Market*



Downtown Indianapolis
7 miles East of Subject Property



Demographics | 5-Mile Radius

2020 Population	170,365
2025 Population Estimate	175,696
Growth 2020-2025	3.13%
2020 Households	65,233
2020 Avg. Household Income	\$64,634
2020 Median Age	33.7 Years

LOCATION OVERVIEW

TENANT OVERVIEW // *Boston Market*

Boston Market Corporation is a privately held American fast casual chain headquartered in Golden, Colorado and owned by the Rohan Group. The company was started in Newton, Massachusetts, just outside of Boston, in 1985 by Steven Kolow and Arthur Cores and 36 years later the chain has approximately 346 company-operated restaurants located in 28 states with over 14,000 employees. The largest presence of those restaurants is in the Northeast and Midwestern parts of the United States, but also has a large presence in California, Florida, and Texas. The company was purchased by Engage Brands LLC, an affiliate company of the Rohan Group, in the Spring of 2020. Engage Brands LLC is the Pennsylvania-based operator of Pizza Hut, Checkers & Rally's. Popular items on the menu include the all-natural chicken roasted every hour, the chocolate chunk cookies baked fresh every morning, in-house baked cornbread, mashed potatoes, and the Mac & Cheese.



**41 store openings with
new ownership, expects
105 by year end**



**35+ Year
History**



**\$500+ Million in
2019 Revenue**



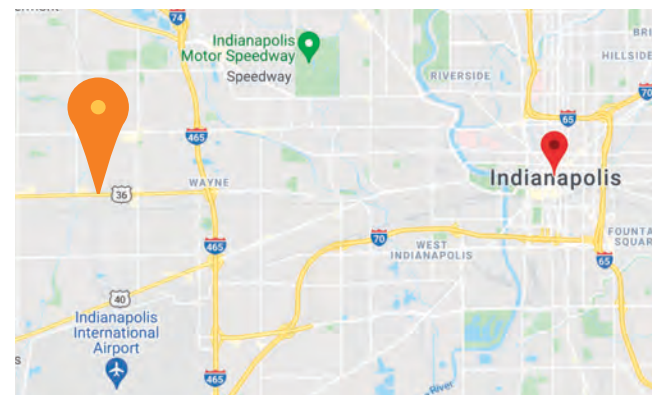
**Top 100
Restaurant
Chains**





Indianapolis, IN // *Boston Market*

Indianapolis is the 34th most populous city in the United States, with over 2 Million total residents, and serves as the Capital city for the U.S. state of Indiana. As of 2018, three Fortune 500 companies and three more Fortune 1000 companies are based in Indianapolis. Major industries within the cities' dynamic economy include biotechnology, life sciences and health care. As of 2020, Eli Lilly and Company was the largest private employer in the city with more than 11,000 local workers. As home to the second largest FedEx Express hub in the world, Indianapolis International Airport ranks as the sixth busiest U.S. airport in terms of air cargo transport, handling over 1 million tons and employing 6,600 people. Indianapolis is home to two major sports clubs, the Indiana Pacers of the National Basketball Association, and the Indianapolis Colts of the National Football League. The city's philanthropic community has been instrumental in the development of its cultural institutions and collections, including the world's largest children's museum, nation's largest privately funded zoo, historic buildings and sites, and public art. Indianapolis is headquarters for the American Legion, and home to the most robust collection of monuments dedicated to veterans in any state in the U.S., outside of Washington, D.C.



LOCATION HIGHLIGHTS

- Indianapolis MSA has seen over 14,000 apartment units be delivered since 2015 through the first half of 2020. Renters are searching for affordability and diverse industries to live and work in which Indianapolis has filled a lot of that demand.
- The Regional Economic Development Organization announced a record-setting 2019 with more than \$2.6 Billion in **capital investment** across the 9-county Indianapolis region. Additionally, 8,700 jobs were created in that same timeframe.
- Indianapolis mayor, Joe Hogsett, just announced \$190 Million in upgrades to City-County facilities as a part of the “**Circle City Forward**” public investment initiative to combat the effects of the pandemic. This will create hundreds of construction jobs and improve quality of life for residents.
- Indiana based life sciences companies accessed more than **\$9 Billion in new capital** in 2020. Funding comes from sources such as: small business grants, venture capital, initial public offerings, mergers and acquisitions.



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