



3640 SOUTH ST | LAFAYETTE, IN 46208



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# INVESTMENT HIGHLIGHTS

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- » A Staple in American Fast-Casual – Noodles & Company was founded in 1995 and now has 410 locations throughout 30 different states.



- » Attractive Rental Increase Structure – 9% rental increases every 5 years



- » Attractive Lease Term – Property has  $\pm 9$  years remaining on the lease providing the investor with long-term, passive income.



- » HWY 65 – The property is conveniently located off one of Indiana's main thoroughfares, HWY 65 (sees  $\pm 46,235$  VPD)



- » Strong Retail Corridor and Vehicle Counts – South Street sees  $\pm 29,000$  VPD and has multiple strong national tenants such as Outback Steakhouse, CVS, Chic-Fil-A, Fed-Ex, McDonald's, Taco Bell, and more



- » Located Within 2 -Miles of Multiple Hotels – Holiday Inn Express & Suites, Comfort Inn Lafayette, and Staybridge Suites.



## PROPERTY OVERVIEW

TENANT	Noodles and Company
PROPERTY ADDRESS	3640 South St, Lafayette, IN 47905
YEAR BUILT	2015
GLA	±0.56 AC
LOT SIZE	±2,680 SF

## DEBT QUOTE

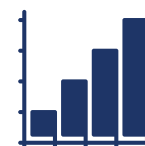
Please contact a Matthews™ Capital Markets Agent for financing options:

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**\$1,859,478**

LIST  
PRICE



**5.75%**

CAP  
RATE



**\$106,920**

ANNUAL  
RENT

## FINANCIAL SUMMARY

LEASE TYPE	NN
TENANT	Noodles & Company
LEASE GUARANTOR	Noodles & Company
ROOF & STRUCTURE	Landlord Responsible
RENT COMMENCEMENT DATE	6/23/2015
LEASE EXPIRATION DATE	6/23/2030
LEASE TERM	9 Years
RENTAL INCREASES	9% Every 5 Years
RENEWAL OPTIONS	2-5 Year Options



# ANNUALIZED OPERATING DATA

TERM REMAINING	ANNUAL RENT	MONTHLY INSTALLMENT	CAP RATE
Years 1-5	\$97,200.00	\$8,100.00	5.23%
Years 6-10	\$106,920.00	\$8,910.00	5.75%
Years 11-15	\$117,612.00	\$9,801.00	6.33%
EXTENSION TERM			
Years 16-20	\$129,357.00	\$10,779.75	6.96%
Years 21-25	\$142,290.00	\$11,857.50	7.65%







SOUTH ST.  
± 29,000 VPD







**LAFAYETTE PAVILIONS**  
SHOPPING CENTER

**Burlington**  
**Walgreens**  
**HOBBY LOBBY**  
**Office DEPOT**  
**OfficeMax**  
**ULTA BEAUTY**

**STARBUCKS**  
**FRESH THYME MARKET**  
**TJ-maxx**  
**Marshalls**  
**DOLLAR TREE**  
**WALMART**

**sam's club**

**Residence Inn**  
**HOME 2**  
**SUITES BY HILTON**  
**Inn**  
**Marriott**

**Culver's**  
FROZEN CUSTARD  
BUTTERBURGERS™

**DOLLAR GENERAL**

**goodwill**

**LOWE'S** **Chick-fil-A**

**golden corral**

**OUTBACK**  
STEAKHOUSE®

**CVS**  
pharmacy

**target**

**noodles**  
& COMPANY

**CATERPILLAR**

SOUTH ST.  
± 29,000 VPD

**FIFTH THIRD BANK**







# TENANT OVERVIEW



## NOODLES & COMPANY

Noodles & Company is an American fast-casual restaurant that offers international and American noodle dishes and pasta in addition to soups and salads. Noodles & Company was founded in 1995 by Aaron Kennedy and is headquartered in Broomfield, Colorado. The company went public in 2013 and recorded a \$393.7 million revenue in 2020. Noodles & Company offers the world's favorite noodle dishes, sandwiches, salads, and soups, all in one restaurant. Each dish is carefully hand-made to guests' specifications, using only the freshest ingredients. It's individually sautéed or prepared, placed on signature stoneware, and served tableside with stainless steel flatware. All dishes are inspired by the individuality, creativity, and cultural heritage of cuisines from around the globe. From Penne Rosa to Japanese Pan Noodles, The Med Salad, Thai Curry Soup, and of course the famous Wisconsin Mac & Cheese, only the most authentic ingredients cut.



NO. OF LOCATIONS

± 410



YEAR FOUNDED

1995



2020 REVENUE

\$393.7M



HEADQUARTERS

Broomfield, CO



# AREA OVERVIEW

## LAFAYETTE, IN

The population of Lafayette, Indiana is approximately 70,500 people. It is the 10th largest city in Indiana. It attracts many families with its friendly suburban feel and business opportunities. Additionally, it attracts young professionals for employment and education at Purdue University. The size of the city is about 30 square miles. It is in the county of Tippecanoe County, which is about 63 miles northwest of the capital, Indianapolis, and 125 miles southeast of Chicago.

Greater Lafayette consists of Lafayette, West Lafayette, Tippecanoe County, and Purdue University and it's a local development organization and chamber of commerce. Its goal is to lead the economic and workforce development initiatives for the surrounding areas of Lafayette. Lafayette and the surrounding area's economy are centered around the academic and industrial activities from Purdue University. The gross metro product is \$11.7B with a cost of living 12% below the national average and major industries of education and transportation.

Lafayette-West Lafayette is filled with a lively downtown that offers antiques, eclectic shopping, coffee shops, an extensive variety of restaurants, pubs, and local breweries. Additionally, experience urbane art with galleries and a range of festivals during the year. There is something for everyone from elegant restaurants to late-night coffee houses to a casual neighborhood deli. Purdue University is much bigger than just education, it has become a key part of the community. Offering attractions like Saturday football games at the Russ-Ade Stadium, basketball games in the Mackey Arena, and hosting community events like the annual Spring fest and. Attractions include parks, shopping malls, the Columbian Park Zoo, historic landmarks, hiking, and more!

## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2026 Projection	6,652	69,063	152,461
2021 Estimate	6,254	66,028	142,899
2010 Projection	5,652	61,191	125,115
2021-2026 Growth	6.36%	4.60%	6.69%
2010-2020 Growth	10.65%	7.90%	14.21%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2026 Projection	2,995	29,710	58,275
2021 Estimate	2,855	28,822	55,021
2010 Projection	2,549	26,260	47,421
2021-2026 Growth	4.90%	3.08%	5.91%
2010-2020 Growth	12.04%	9.75%	16.03%
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$57,733	\$63,232	\$66,069



# INDIANAPOLIS, IN

Indianapolis is the capital and most populated city in Indiana. With a population of over 864,000 residents within the city, it is the economic and cultural center of the Indianapolis MSA and is the 33rd 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.

## ECONOMY

As of 2021, three Fortune 500 companies are headquartered in Indianapolis: Anthem Inc., Eli Lilly, and Simon Property Group. Biotechnology, life science, and healthcare have played a major role in Indianapolis' economy. The North American headquarters for Roche Diagnostics and Dow AgroSciences are located in the city. Eli Lilly and Company have become the largest private employer in the city with over 11,000 workers.

The city is also home to the second-largest FedEx Express hub in the world. Indianapolis' location and extensive highway make the city an important logistics center. Indianapolis International Airport is ranked the sixth busiest U.S. airport by air cargo transport.

The hospitality industry is also an increasingly vital sector for the area. Indianapolis is in its fourth year of record growth, generating \$4.9 billion in the hospitality industry. Convention centers have also brought in profits with the Indiana Convention Center and Lucas Oil Stadium being two of the most popular sites for tourism.

**BEST PLACES TO GO IN 2021** (CONDE NAST TRAVELER)

**BEST PLACES TO TRAVEL IN 2021** (TRAVEL + LEISURE)

**AIRBNB'S TOP DESTINATIONS FOR 2021** (USA TODAY)





## INDIANAPOLIS TOURISM

Tourism and hospitality are an increasingly vital sector of the Indianapolis economy. The Indiana Convention Center is connected to 12 hotels and 4,700 hotel rooms, the most of any U.S. convention center. Beyond the conventions, there are many other reasons for visitors to visit Indianapolis. The city is home to dozens of annual festivals and events showcasing and celebrating Indianapolis culture. Notable events include the “Month of May” (a series of celebrations leading to the Indianapolis 500), Circle City IN Pride, Indiana Black Expo, Indiana State Fair, and Historic Irvington Halloween Festival.

From the legendary Indianapolis 500 to the Pacers and the Colts, the city offers ample opportunities to view professional and amateur sporting events, take part in athletic events and visit sports museums. At the Indianapolis Motor Speedway and Hall of Fame Museum, you can tour the famous track or visit the museum dedicated to automobiles and auto racing. Other sporty museums include the NCAA Hall of Champions. To get in on some of the action, visitors can head to SportZone which features six acres of indoor athletic facilities the whole family will enjoy.





## INDIANA UNIVERSITY-PURDUE UNIVERSITY INDIANAPOLIS (IUPUI)

Located along White River and Fall Creek, Indiana University-Purdue University Indianapolis is a combination of two higher education institutions: Indiana University and Purdue University. IUPUI is a core campus of Indiana University that also offers degrees from Purdue University. Over 29,390 students enrolled at IUPUI in Fall 2020.

The university offers over 550 undergraduate, graduate, and professional programs from Indiana University and Purdue University. Popular areas of study include medicine and law, as both have highly competitive graduate programs. The university has a partnership with IU Health, the largest employer in Indianapolis, which is located near the campus in Downtown Indianapolis. The university also contains the first-ever school of philanthropy in the world. IUPUI is known for its commitment to research and community engagement. In FY 2019-2020, \$630 million in research funding and 2,097 research grants were awarded to the university. The campus contains about 100 research centers, 11 of which are Signature Centers. IUPUI works with more than 700 community organizations through research, service learning, volunteer projects, and experiential learning. The student body spends more than 1,000,000 hours each year engaging with community partners through their courses.



**29,390**  
TOTAL STUDENTS



**550+**  
PROGRAMS OFFERED



**\$630M**  
IN RESEARCH FUNDING  
FOR 2019-2020



# CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Noodles and Company** located at **3640 South St, Lafayette, IN 47905** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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.

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Owner and Matthews Real Estate Investment Services 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 Real Estate Investment Services 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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