

# ONLY PLACE BETTER THAN MAIN & MAIN

211 W MAIN STREET, CARMEL, IN

# MONON & MAIN

# CONFIDENTIALITY AGREEMENT

The information contained in the following Offering Memorandum "OM" is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from ALO Property Group and should not be made available to any other person or entity without the written consent of ALO Property Group. This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. ALO Property Group has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, ALO Property Group has not verified, and will not verify, any of the information contained herein, nor has ALO Property Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

# TRANSACTION PROCESS

## OFFER TERMS

All offers must indicate price, due diligence contingency length, financing details (if any), anticipated closing date, and timing of any deposits. Offer Due Date is TBA.

## BUYER QUALIFICATION

Buyer must identify principals involved and include proof of funds to close including verification of equity and debt sources.

## TOURS

By appointment only.  
To schedule a tour, contact:

Brian Bondus  
brian@alopg.com  
317.777.1009

# OFFER DUE DATE

To Be Announced



# EXECUTIVE SUMMARY

ALO Property Group, as exclusive advisor, is honored to present the opportunity for an incomparable mixed-use building in the heart of one of America's best cities - Carmel, Indiana.

Monon and Main sits at the intersection of Main Street and Monon Boulevard in Carmel's Arts and Design District. The development has become the gateway into Carmel's new Monon Greenway, a \$30 million redevelopment project that transformed the Monon Trail, a 14 ft. Rails to Trails reuse, into a 140 ft. boulevard featuring public areas with green spaces, plazas and more paths for walkers, bikers and vehicular traffic.



Monon and Main will be 100% occupied by February 2021 and has a 2021 NOI of \$657,429. The subject property is a healthcare anchored office building, home to Simplifeye's headquarters and Invesque. Simplifeye focuses on cutting edge healthcare software focused on improving the doctor and patient experiences and Invesque is a healthcare investment REIT.

Monon and Main is a once in a lifetime opportunity in an unparalleled location and community.

▶ **34,406 SF**  
**OFFICE / RETAIL**  
**COMPONENT FOR SALE**

▶ **100%**  
**LEASED**

▶ **2018**  
**YEAR BUILT**

▶ **\$834,667**  
**2022 STABILIZED NOI**

▶ **7.45 YEARS**  
**WALT**

# INVESTMENT HIGHLIGHTS

Carmel, Indiana is one of the most affluent and desired suburbs of the Indianapolis metropolitan market with corporations flocking to reside within the vibrant, walkable city. Delta Faucet, Monster.com, Nextgear, Telamon and MISO Energy are just a few of the 80 companies that have located their corporate headquarters in the city. As such, Carmel's office market is roughly 6.7 million SF. In Q3 2020, Carmel had the highest leasing activity within the Indianapolis office market with approx. 180k sf leased; nearly 80k sf more than the next highest leasing activity submarket of Keystone and nearly double the leasing volume of Downtown Indianapolis as employers look to relocate from the high dense office spaces to the open work space and live, work, play amenities that fit the culture of today's working environment.

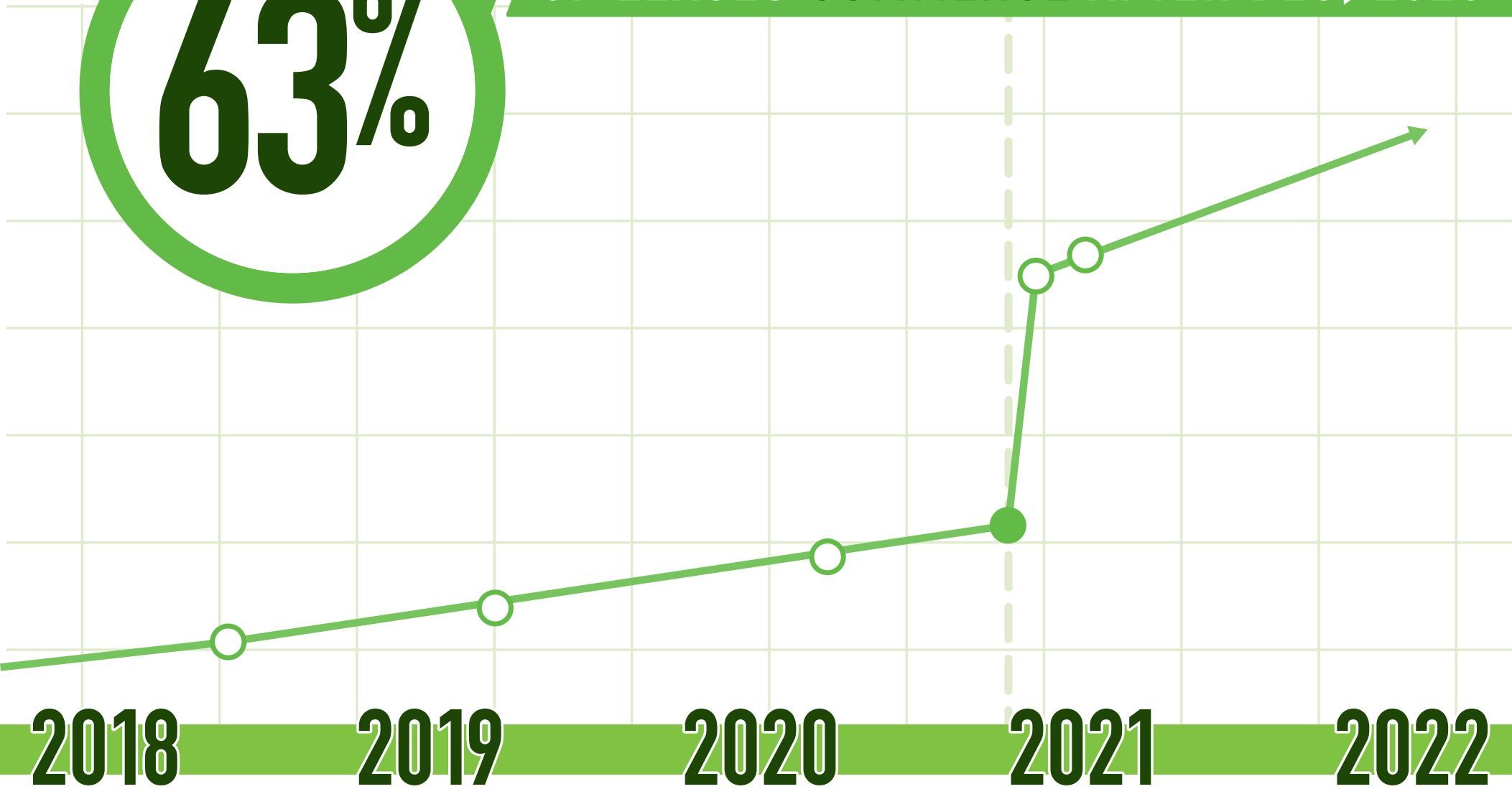
Within the heart of Carmel, IN is the well-known Monon Trail; a 24-mile walking, biking and running path that connects Indianapolis, Carmel and Westfield. Carmel's City Center has been built around the path; creating a new subset of the submarket called Midtown Carmel. Midtown Carmel is home to 350k sf of brand new, state-of-the-art, Class A office space with an estimated Q3 2020 vacancy rate of 7.4% with the overall Carmel submarket's vacancy rate at approx. 10%, some of the lowest in the Indianapolis market which has an overall vacancy rate of 16.7%. Midtown Carmel began construction in 2015 and has consistently had the highest per square foot asking rates in the market, which are now pushing \$30 gross and continue to increase year over year as more employers flock to the quality and holistic working environments like Monon and Main. As a result, demand has driven asking rates for new construction above the current market rates; thus giving Monon and Main the best quality and rental rates in the market.



**IN LEASING COST  
UNTIL 2025**

63%

OF LEASES COMMENCE AFTER DEC, 2020



# PROPERTY SPECIFICATIONS

## ADDRESS

- > 211 W Main Street, Carmel, IN 46032

## RENTABLE SQUARE FEET

- > 34,406

## OFFICE SQUARE FEET

- > 27,267

## RETAIL SQUARE FEET

- > 7,139

## YEAR BUILT

- > 2018

## PARKING

- > Attached 200 Space Parking Garage
- > 43 Spots Available for Reserve
- > 5.88/rsf parking ratio

## IT/DATA

- > Fiber Provided by Spectrum, AT&T, MetroNet

## ROOF

- > Firestone TPO Membrane
- > 32 years remaining on warranty

## ZONING

- > D-P (planned unit development)

## TYPICAL FLOOR PLATE (USF)

- > 8,200

## OCCUPANCY

- > By Feb, 2021

## SECURITY

- > 24/7 Video Surveillance operated by Development Corporation
- > 24/7 First Floor Lobby Access
- > Key Fob Access to Tenant Suites

## SAFETY

- > Sprinkler System throughout

## ELEVATORS

- > Two Common Elevators
- > North- Services office tenants, Anthony's Chophouse and 3UP
- > South- Services office tenants and provides direct access from garage
- > Maintained by: Kone Services

## WATER / SEWER

- > City of Carmel

## ELECTRICITY

- > Duke Energy

## HVAC SYSTEM

- > VRF system
- > Two Roof Mounted Makeup Air Units (East and West)
- > Office floors contain at least 11 individually controlled zones, controllable by tenant or from central control panel in building electrical room
- > Retail space conditioned by individual split systems

# DEVELOPMENT

## CONDO COMPONENT ①

Seven Town Homes. All pre-sold for \$1.2-million or more.

## GARAGE COMPONENT ②

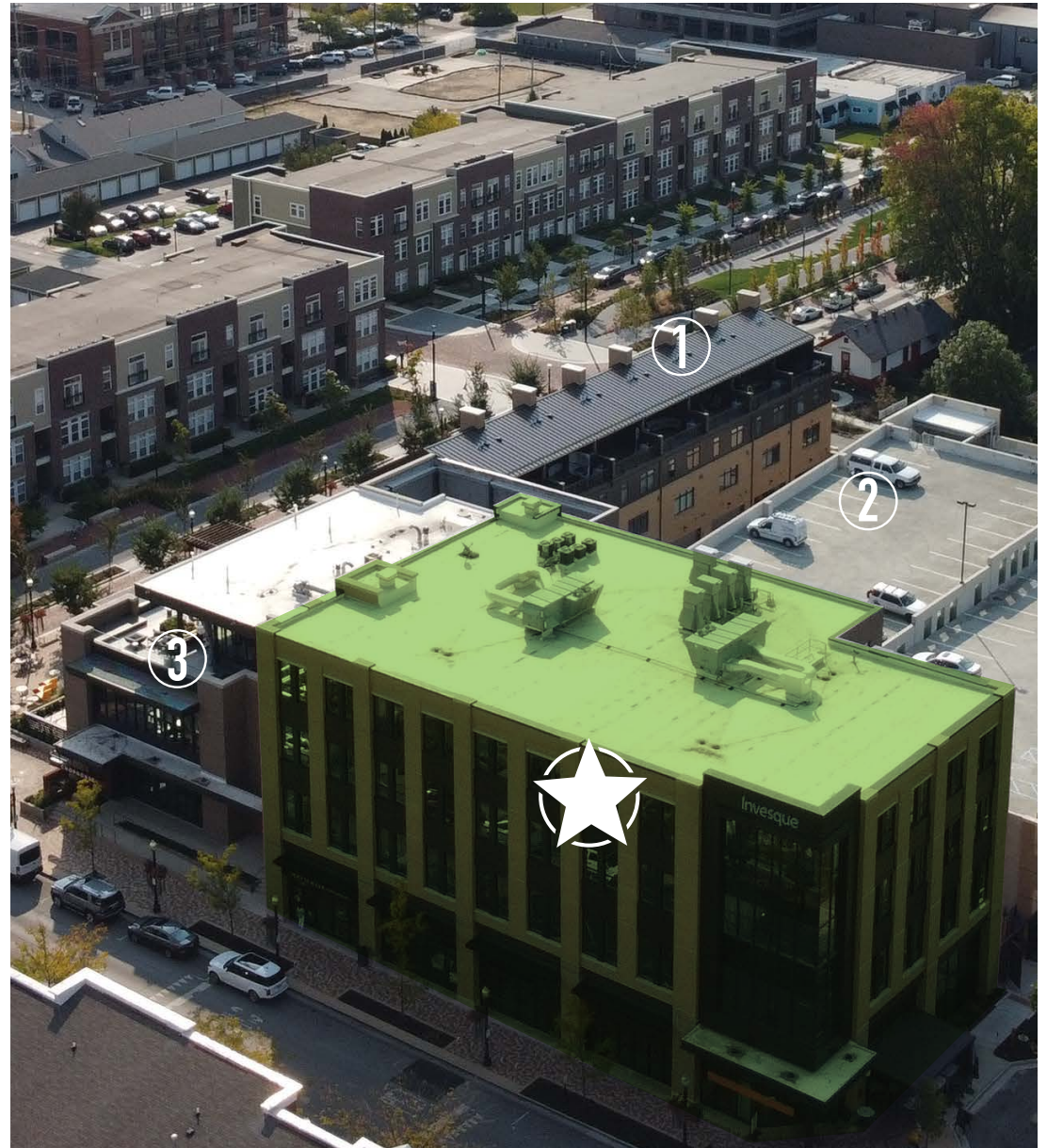
Operated & maintained by the owner of the office & event component.

## EVENT COMPONENT ③

Condo unit owned by the owners of Anthony's Chophouse and 3UP bar.

## OFFICE COMPONENT ★

34,406 RSF Mixed-Use Building comprised of three floors of fully leased office space and one floor of Street Level Retail.





# TENANTS BY FLOOR

## FIRST FLOOR

Metalmark - 1,199 sf

Savor - 5,600 sf

Flower Botique - 256 sf

## SECOND FLOOR

Simplifeye - 9,464 sf

## THIRD FLOOR

Evans May Wealth - 4,041 sf

Berkadia - 3,244 sf

Catholic Vote - 1,213 sf

## FOURTH FLOOR

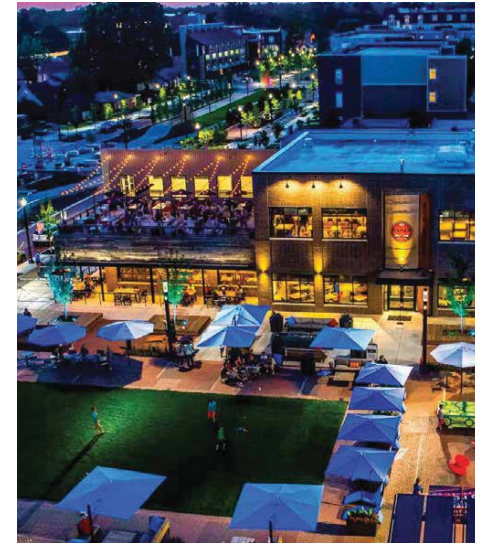
Invesque - 9,389 sf



# CARMEL INDIANA

Carmel has been honored for being one of the safest cities in America and cited as one of the best places in America to live and raise a family by Money Magazine, American City Business Journal, and Forbes. Carmel is a vibrant city - a place people are excited to call home.

Its safe and attractive neighborhoods, quality schools, unique retail areas and arts and cultural opportunities make Carmel one of the fastest growing communities in the nation.



# MONON GREENWAY

The Monon Trail is an asphalt trail that stretches from the town of Westfield south to downtown Indianapolis. Carmel's section – the Monon Greenway – runs five miles from 146th Street to 96th Street.

Monon Boulevard is the newly renovated section of the Monon Greenway between 126th and Main Street that was designed as an urban trail corridor. This section serves as an interactive play area for kids of all ages, featuring a spray plaza, public art, ping-pong tables, bocce ball courts and corn hole.

As you take a stroll in this section, you'll also run into Midtown Plaza, which features numerous restaurants and businesses, and is managed by the City of Carmel.

*Monon and Main is perfectly positioned along Monon Boulevard to capture the vibrant life and amenities the new Monon Greenway, Midtown Carmel and Carmel's Arts and Design District have to offer.*



# CONSULTANTS

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Thank You For Your Consideration