

Marcus & Millichap
OVANESS-ROSTAMIAN GROUP

**CORPORATE T-MOBILE – STRONG IN-PLACE CASH FLOW
HEADING TO AUCTION: AUGUST 3-5, 2026
STARTING BID: \$325,000**

8241 US 31 SOUTH,
INDIANAPOLIS, IN 46227

T-Mobile

**WATCH
VIDEO**



US 31 South

CONTACT AGENTS FOR DETAILS

ONLINE AUCTION



STARTING BID : \$325,000

AUCTION DATES : AUGUST 3-5, 2026

[CLICK TO VIEW AUCTION WEBSITE](#)

THE OFFERING PROCESS

An online auction event will be conducted on RealINSIGHT Marketplace in accordance with the Sale Event Terms and Conditions (<https://rimarketplace.com/sale-event-terms>). ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

DUE DILIGENCE

Due diligence materials are available to qualified prospective bidders via an electronic data room hosted by RealINSIGHT Marketplace. Prospective bidders will be required to electronically execute a confidentiality agreement prior to being allowed access to the materials. All due diligence must be conducted prior to signing the purchase and sale agreement. You may contact the sales advisors with any due diligence questions.

BUYER QUALIFICATION

Prospective bidders will be required to register with RealINSIGHT Marketplace to bid. Each bidder will be required to provide current contact information, submit proof of funds up to the full amount they plan to bid, and agree to the Auction Terms and Conditions. In order to participate in an auction, the Seller requires bidders to provide proof of their liquidity in an amount of at least their anticipated maximum bid for those assets they wish to bid on. Such liquidity must be in the form of cash, or cash equivalents, and must be available immediately without restriction.

Generally, recent bank statements, brokerage account statements, or bank letters are acceptable. A line of credit statement may be acceptable only if it is already closed and in place, has undrawn capacity, and may be funded immediately without bank approval. Loan pre-approval letters, term sheets, and the like, where the loan would be collateralized by the property up for auction and funded at escrow closing, are NOT acceptable. Capital call agreements, investor equity commitments, and the like, are evaluated on a case-by-case basis. The acceptance of any proof of funds documents are made at the sole and absolute discretion of RealINSIGHT Marketplace. For further information, please visit the Bidder Registration FAQ (<https://rimarketplace.com/faq>).

AUCTION DATE

The Auction end date is set for **August 3-5, 2026**.

RESERVE AUCTION

This will be a reserve auction, and the Property will have a reserve price ("Reserve Price"). The starting bid is not the Reserve Price. The seller can accept or reject any bid. All bidders agree to execute the non-negotiable purchase and sale agreement, which will be posted to the electronic data room prior to bidding commencement, should they be awarded the deal. By submitting an Offer on a Property, Participant is deemed to have accepted any additional terms and conditions posted on the Property's details page on the Website ("Property Page") at the time the Offer was submitted, and such terms and conditions govern and control over these Terms to the extent of any conflict.

CLOSING

Following the auction, the winning bidder will be contacted by phone and email to go over specifics of the sale, including the execution of the purchase agreement and all documentation involved in the purchase. The winning bidder must be available by telephone within two hours of the sale. More information can be found on the RealINSIGHT Marketplace website.

NON-ENDORSEMENT & DISCLAIMER NOTICE

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Activity ID: ZAG1050404

Marcus & Millichap
OVANESS-ROSTAMIAN GROUP



TABLE OF CONTENTS

01

EXECUTIVE
SUMMARY

02

PROPERTY
DESCRIPTION

03

LOCATION &
MARKET OVERVIEW





01

EXECUTIVE SUMMARY

THE OFFERING

PROPERTY DESCRIPTION

Property	T-Mobile
Property Address	8241 US 31 South
City, State, ZIP	Indianapolis, IN 46227
Total Building Size	3,299 SF
Total Land Size	29,098 SF (±0.67 AC)

LEASE SUMMARY

Tenant	T-Mobile
Net Operating Income	\$115,465 / Yr
Lease Commencement	September 1, 2025
Lease Expiration	August 31, 2027
Lease Term Remaining	1+ Years
Lease Type	Corporate Double-Net (NN)
Landlord & Tenant Responsibilities	See Page 9
Rental Increase	5% Rental Increases in 2027
Options to Renew	One (1) Year Option to Extend

CURRENT RENT ROLL

Corporate NN Lease with Zero Landlord Responsibilities

1 (+) Years Remaining on Term + One (1) Year Option to Extend

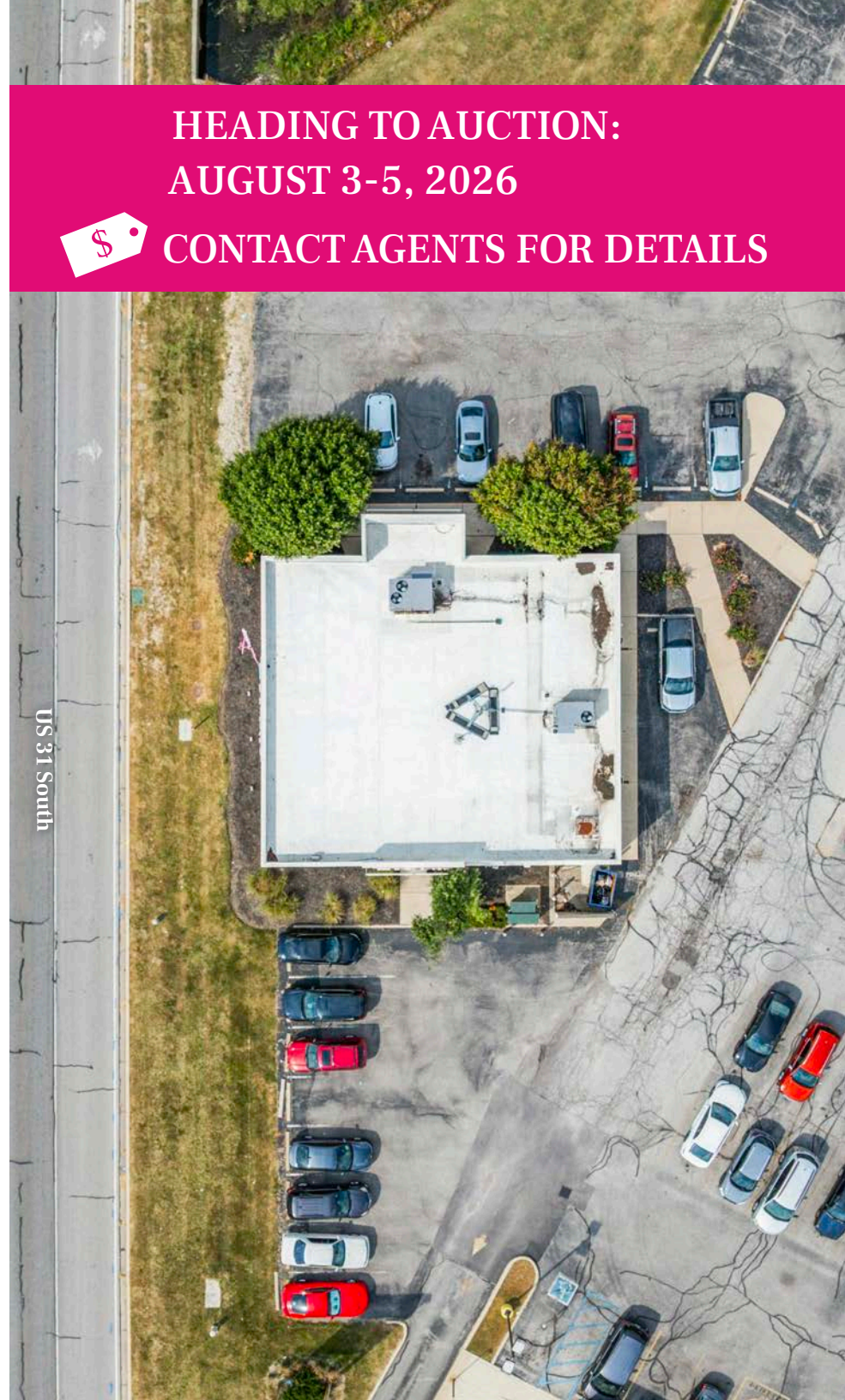
5% Rental Increase in 2027

	Start	End	Annual Rent	Rent PSF / Yr	Rent PSF / Mo	Increases
Current Term	9/1/2025	8/31/2027	\$115,465.00	\$35.00	\$2.92	
Option 1	9/1/2027	8/31/2028	\$121,238.25	\$36.75	\$3.06	5%

**HEADING TO AUCTION:
AUGUST 3-5, 2026**



CONTACT AGENTS FOR DETAILS



INVESTMENT HIGHLIGHTS

AUGUST 3RD-5TH AUCTION | CORPORATE T-MOBILE – STRONG IN-PLACE CASH FLOW | UNPRICED

- Corporate Lease With T-Mobile USA, Inc. (NASDAQ: TMUS) – Second-Largest Wireless Carrier in the U.S. With 130+ Million Subscribers
- Current Scheduled Rent: \$115,465 Annually With a 5% Increase in September 2027
- Limited Remaining Term With One (1) Year Remaining Plus One (1) One-Year Option – Creates Near-Term Mark-to-Market Opportunity
- Proven Location – Ranked in the Top 78% of All Cell Phone Stores in Indiana (Placer.ai), Demonstrating Consistent Customer Traffic
- Fully Renovated at Tenant's Expense in 2022 Following Sprint Merger Integration

DOUBLE-NET (NN) LEASE WITH MINIMAL MANAGEMENT

- Fee Simple Ownership (Land & Building)
- Double-Net Lease – Landlord Responsible Only for Roof & Structure
- 10-Year Roof Warranty With Approximately 5 Years Remaining – Reduces Near-Term Capital Exposure

HIGH-TRAFFIC INDIANAPOLIS RETAIL CORRIDOR

- Located Along US Highway 31 South – Over 37,000 Vehicles Per Day
- Positioned Between Two Dominant Retail Nodes Generating Over 31 Million Annual Visits (1.5-Mile Radius)
- Surrounded by National Tenants Including Target, Walmart, Home Depot, Lowe's, Kohl's, Dick's Sporting Goods, TJ Maxx, Marshalls, Ross, JCPenney, and Floor & Decor
- Adjacent to Major Automotive Dealerships Including Toyota, Chevrolet, Kia, and Honda

STRONG DEMOGRAPHICS

- Population: 209,000+ Within 5 Miles
- Households: 85,000+
- Average Household Income: \$98,063
- Dense, Established Trade Area With Strong Consumer Spending Patterns

INVESTMENT OVERVIEW



The Ovaness-Rostamian Group of Marcus & Millichap is pleased to present this corporate-leased T-Mobile asset, through an auction process scheduled for August 3rd through August 5th.

The property offers investors durable in-place cash flow with current annual rent of \$115,465 and a scheduled 5% rent increase in September 2027. The lease structure is double-net, providing for a passive ownership profile with limited landlord responsibilities.

The tenant, T-Mobile USA, Inc., recently extended the lease for one additional year and retains a single One-year option, signaling continued operational commitment while simultaneously creating a compelling near-term repositioning or mark-to-market opportunity for a future owner.

Strategically located along US Highway 31 South, the property benefits from excellent visibility and access, with traffic counts exceeding 37,000 vehicles per day. The site sits within a highly active retail corridor anchored by top national brands and supported by over 31 million annual visits within a 1.5-mile radius. Immediate proximity to major automotive dealerships further reinforces consistent daily traffic to the area.

Originally a Sprint location, the property was fully renovated in 2022 at the tenant's expense following the T-Mobile/Sprint merger, demonstrating continued investment in the site. Additionally, recent capital improvements, including HVAC upgrades, further enhance the asset's condition.

This offering combines strong corporate credit, proven site performance, and a dense infill retail location, making it well-suited for investors seeking stable income today with embedded upside through the upcoming lease rollover.

LEASE ABSTRACT

This Lease Abstract is provided for informational purposes only and is not intended to be a comprehensive summary of the lease agreement. Marcus & Millichap makes no representations or warranties, express or implied, as to the accuracy or completeness of the information contained herein. All prospective purchasers and their advisors are strongly encouraged to conduct their own independent investigation and due diligence of all lease terms, property conditions, and legal matters prior to any transaction.

Guarantor: Sprint Spectrum Realty Company, LLC (Formerly Sprint)

Tenant: T-Mobile

Lease Type: Corporate NN Lease

Original Term: September 1, 2025 – August 31, 2027

Rent Commencement: September 1, 2025

Lease Expiration: August 31, 2027

Base Rent: \$115,465 Annually

Renewal Options:

Option 1: September 1, 2027 – August 31, 2028

One (1) Year Option with a 5% Increase in September 2027

TAXES

Tenant shall pay 100% of the Taxes applicable to the Tax Parcel. If the Tax Parcel is expanded and the full Floor Area of such expansion is not occupied by Tenant, Tenant shall pay its pro rata share of Taxes based on the ratio of the Premises' Floor Area to the total leasable Floor Area of the Tax Parcel. Obligations are prorated for the first and last Lease Years.

INSURANCE

Tenant must maintain property insurance with an insurer rated at least A-:VII, covering fire, "all risk/DIC," vandalism, malicious mischief, water damage, and sprinkler leakage, in an amount equal to 100% of the replacement cost of improvements, trade fixtures, furnishings, and personal property. Landlord must be named as loss payee. Policies must provide 30 days' notice of cancellation (10 days for nonpayment). Tenant may self-insure.

Tenant must also carry Commercial General Liability insurance with the same insurer rating, covering contractual liability and insurable obligations, with limits of at least \$3,000,000 per occurrence/aggregate for bodily injury and property damage, naming Landlord as an additional insured.

REPAIRS & MAINTENANCE

Landlord: Roof, structure, exterior, and systems not exclusively serving the Premises.

Tenant: Interior, glass, storefront, fixtures, equipment, and HVAC maintenance (excluding capital replacements).

UTILITIES

Tenant shall promptly pay all charges for heat, water, sewerage, electricity, telephone, and any other utility used or consumed on the Premises and shall contract for the services in its own name.

ROFR/ROFO

None



02

PROPERTY DESCRIPTION

PROPERTY OVERVIEW



PARKING:

39 Spaces



ZONING:

Z001



TOTAL BUILDING SIZE:

3,299 SF



TOTAL LOT SIZE:

29,098 SF (±0.67 AC)



APN:

49-15-19-113-003.000-500



YEAR BUILT / RENOVATED:

1988 / 2022



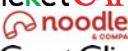
ADDRESS:

8241 US 31 South,
Indianapolis, IN 46227





Walmart  IHOP  OUTBACK STEAKHOUSE 
DOLLAR TREE  Aaron's  Once upon a child 

Greenwood Place Shopping Center
MEGA FURNITURE & RUGS  Bubba's 3.3 
at home  FIVE GUYS  SUBWAY 
The Home & Holiday Superstore City BARBEQUE 
H&R BLOCK  DUNKIN' DONUTS 
PLATO'S CLOSET  cricket CATO 
PET SMART  noodles 
MATTRESS FIRM  Great Clips 

16,655
CARS PER DAY 

Greenwood Place Shopping Center
Burlington  FIFTH THIRD BANK 
McDonald's  jiffy lube  tropical CAFE 

Hubler  TOYOTA  TIRE BARN 

Greenbrook Shoppes
Mi Abuelito  Manpower  DISCOUNT TIRE 
INDY HONDA 

Greenwood Point Shopping Mall
OFFEE JUNKIEZ  Portillo's 
PIZZA FUNKIEZ  Jimmy John's  BUFFALO WILD WINGS 
Michaels  HOBBY LOBBY 
McTee Shop  Grand 
appliance and tv

Indiana's Giant Hubler  INDIANAPOLIS 

KIA  Ray Skillman Southside Kia 
RAY SKILLMAN  BUICK  GMC 

East Stop 12 Road
five BELOW  FRESH THYME 

37,137
CARS PER DAY 

WINCHESTER VILLAGE ELEMENTARY
619 Students

Shoppers at County Line
BMO  Cane's  RED WING  Total Wine 
sleep & number  planet fitness  Starbucks 
CINEMARK  ULTA  Falling Prices 
Chick-fil-A  carter's  Denny's  Arby's 
TJ-maxx  Academy 

INDY SOUTH GREENWOOD AIRPORT

31,378
CARS PER DAY 

Community Hospital South
166 Beds

County Line Road

Office DEPOT  Olive Garden 

Greenwood Shoppers

Guitar Center  verizon  DAVID'S 

Ashley HOMESTORE 

AVIS 

SUBWAY 

RAM  Jeep  DODGE  CHRYSLER 

Greenwood Park Mall
Firestone  HUNTINGTON  macy's  DICK'S 
Burger King  BIG TIRES  LOFT  rue21  HOT TOPIC 
chili's  TWIN PEAKS  NY SLICE  PANDORA 
BARNES & NOBLE  The Cheesecake Factory  BJ's  DAVE & BUSTERS 
PINK  RESTAURANT BREWHOUSE  Foot Locker  Bath & Body Works 
SALLY BEAUTY  VICTORIA'S SECRET  AMERICAN EAGLE  White Barn 
BEST BUY  KOHL'S  JCPenney  TACO BELL 
Rally's  RACK ROOM SHOES  RAZA  zumiez  WINDSOR 

Panera BREAD  COLD STONE  DSW 

Shoppers at County Line

Academy Sports+Outdoors Planet Fitness Arby's TJ-maxx Total Wine & More carter's ULTA Beauty

Greenwood Park Mall

macy's JCPenney OLD NAVY AÉROPOSTALE DICK'S Sporting Goods Bath & Body Works Foot Locker DAVE BOSTER BJ's Chick-fil-A City of Cheesecake Factory SALLY BEAUTY VON MAUR

BEST BUY KOHL'S

VCF VALUE CITY FURNITURE buybuy BABY JO-ANN DAVID'S BRIDAL verizon Carino's DOLLAR TREE

FRESH THYME FARMERS MARKET

Ashley HomeGoods Marshalls

Community Hospital South 166 Beds

619 Students

WINCHESTER VILLAGE ELEMENTARY

LOWE'S

INDY HONDA

Hubler NISSAN

SUBJECT T-Mobile

RAY SKILLMAN BUICK GMC

Greenbrook Shoppes

DISCOUNT TIRE Manpower

31

US 31 South

KM

Crew CARWASH

FedEx

37,137 CARS PER DAY



Greenwood Point Shopping Mall

HOBBY LOBBY Michaels BUFFALO WILD WINGS
The Tile Shop Grand appliance and tv Portillo's

SUBJECT
T Mobile

Walmart
Aaron's
DOLLAR TREE
Once upon a child
IHOP
OUTBACK STEAKHOUSE

Greenwood Place Shopping Center

FIVE GUYS BURGERS and FRIES PETSMART at home
CAJO Bubba's 33 PLATO'S CLOSET
cricket SUBWAY Great Clips IT'S GONNA BE GREAT



37,137
CARS PER DAY



Greenbrook Shoppes

Mr. Abuelito MEXICAN RESTAURANT
Discount Tire Manpower



US 31 South



TENANT PROFILE

T Mobile

COMPANY OVERVIEW

Headquarters	Bellevue, WA
Founded	1994
Website	www.t-mobile.com
Stock Ticker	TMUS
Employees	70,000+
Number of Locations	6,000+ (Across the United States)
Annual Revenue	\$81.4 Billion (2024)

ABOUT T-MOBILE

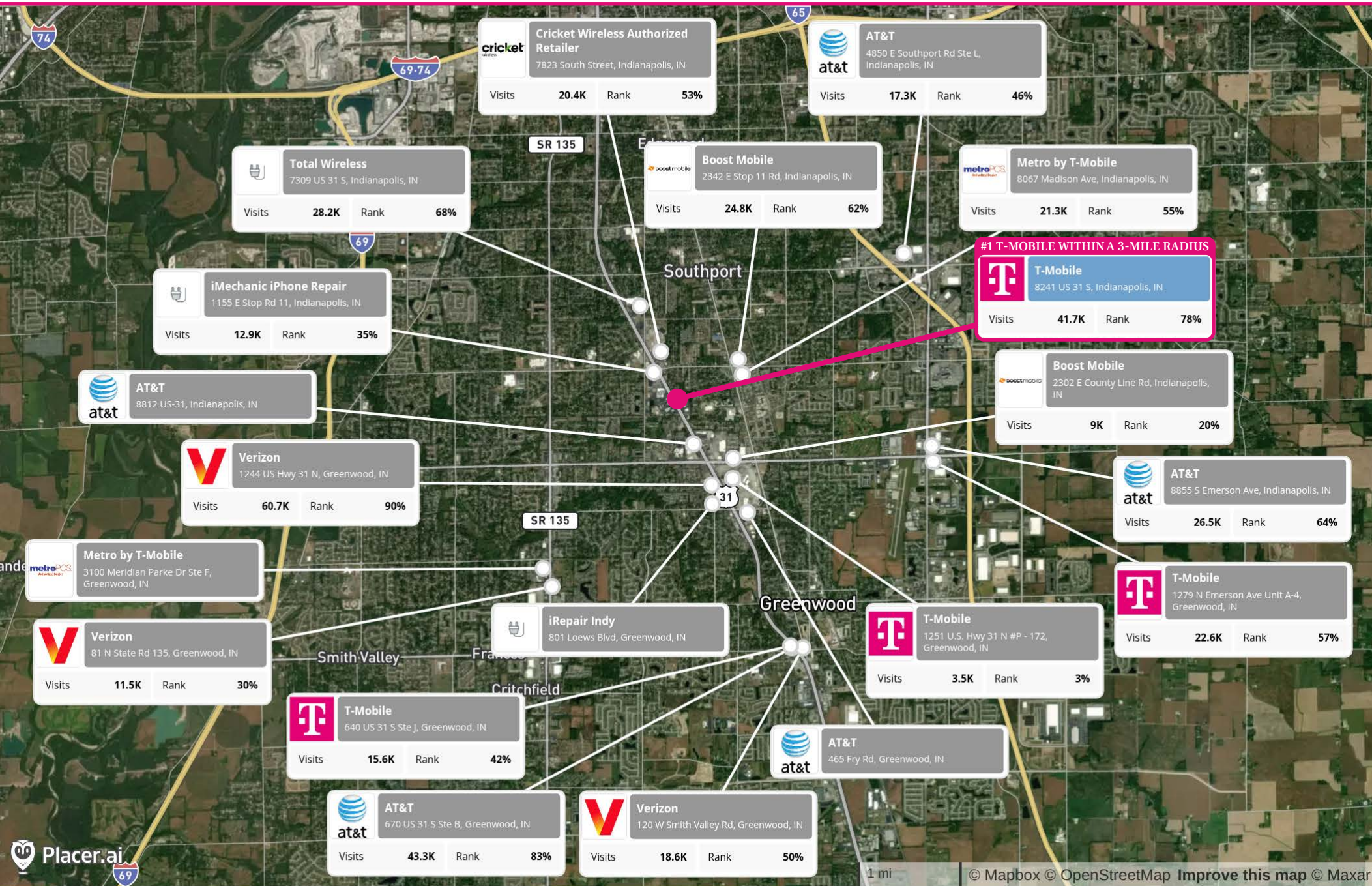
T-Mobile is a leading wireless telecommunications provider delivering a wide range of mobile and connectivity services. With millions of customers nationwide, T-Mobile offers reliable voice, text, and data plans, along with cutting-edge 5G coverage that powers everything from smartphones to smart homes. The company is recognized for its “Un-carrier” approach, eliminating industry pain points such as long-term contracts and hidden fees, while providing flexible and affordable options to keep people connected.

In addition to wireless services, T-Mobile provides customers with device financing, international roaming, and bundled solutions for families and businesses. The company also features T-Mobile Tuesdays, a popular loyalty program that rewards customers with weekly deals, discounts, and exclusive experiences. As a trusted leader in mobile connectivity, T-Mobile continues to prioritize innovation, customer satisfaction, and community impact, making it a go-to destination for reliable, fast, and affordable wireless service.



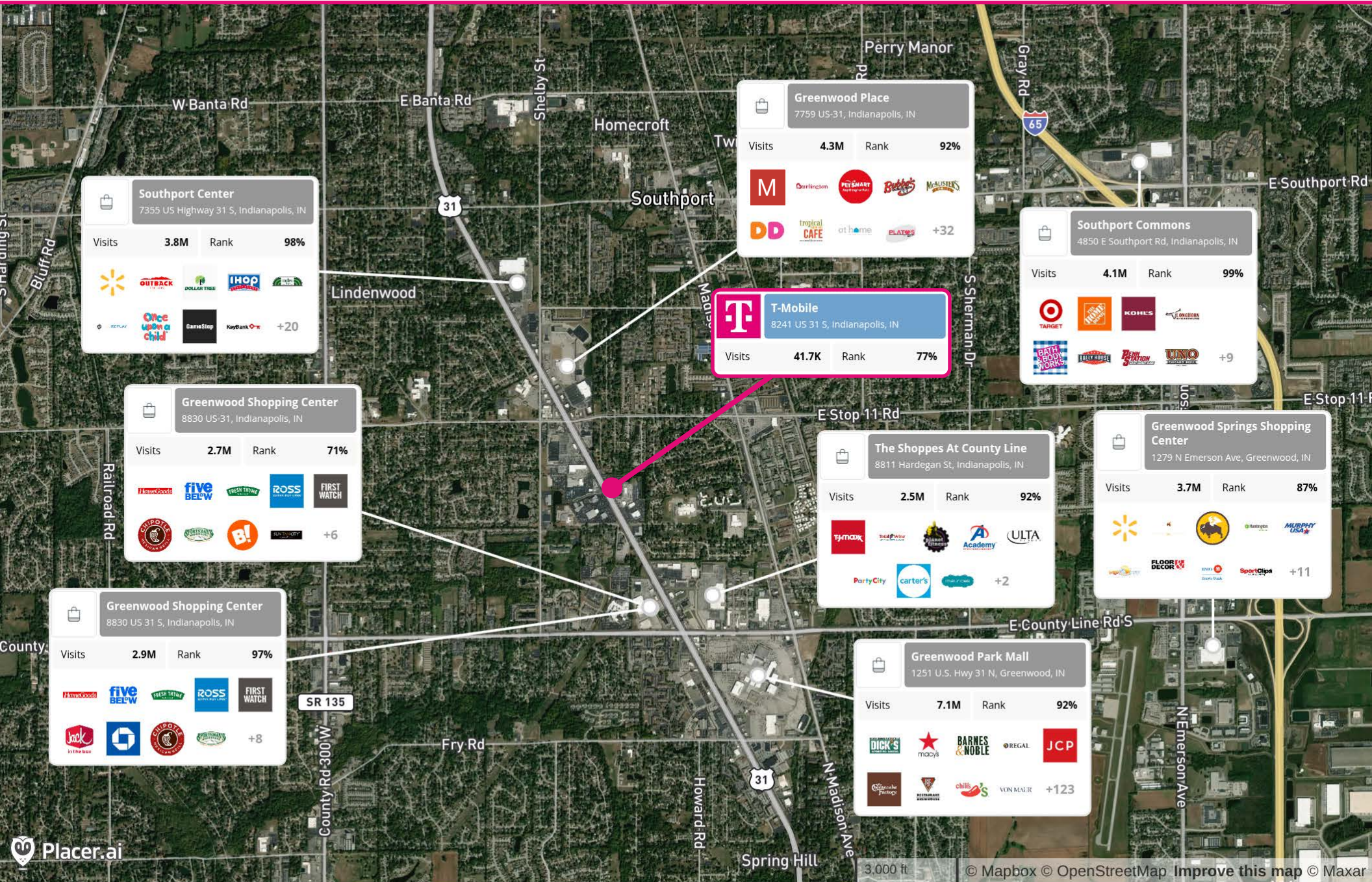
MOBILE PHONE SHOP RANKING (3-MILE)

September 1, 2024 - August 31, 2025.
Ranking listed in callouts are based on Chain - State, Category - State.
Data provided by Placer Labs Inc. (www.placer.ai)



NEARBY SHOPPING CENTERS

September 1, 2024 - August 31, 2025.
Ranking listed in callouts are based on State, Category - State.
Data provided by Placer Labs Inc. (www.placer.ai)



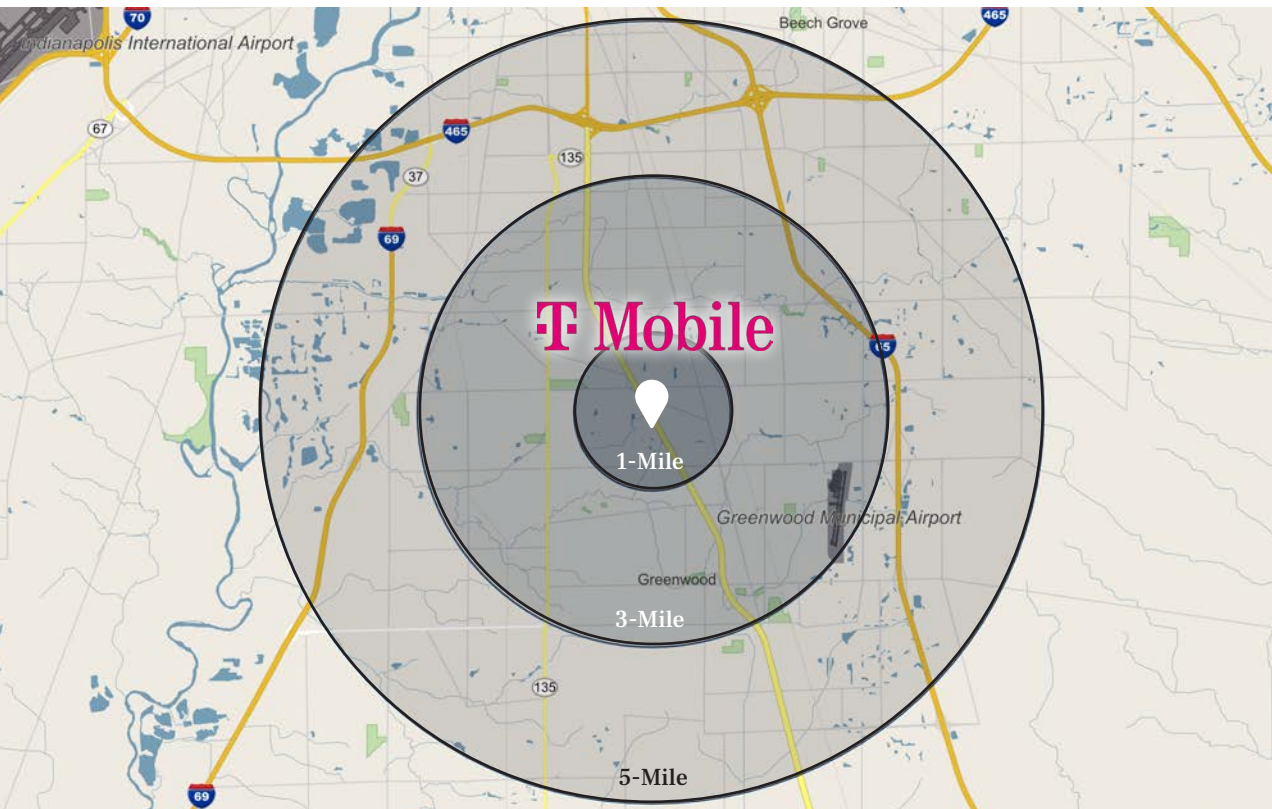


03

LOCATION & MARKET OVERVIEW

INDIANAPOLIS, INDIANA

Known widely for the Indianapolis 500, the Indianapolis metro houses the state capital and is a growing tech hub. Situated in central Indiana, the market consists of 11 counties: Marion, Johnson, Hamilton, Boone, Hendricks, Morgan, Hancock, Shelby, Brown, Putnam and Madison. The metro lacks formidable development barriers, except for the several rivers and creeks that traverse the region. Marion County is home to the city of Indianapolis, which contains a population of over 860,000 people. Fishers and Carmel in Hamilton County are the next two largest population hubs in the metro, with just over 100,000 residents each. Most of the surrounding counties are rural, offering builders ample land for residential and commercial development. Population growth is primarily concentrated to the northern suburbs and west of the city.



CITY HIGHLIGHTS

WITHIN A 5-MILE RADIUS



209,248

2025 POPULATION



\$98,063

2025 AVERAGE HOUSEHOLD INCOME



85,071

2025 TOTAL HOUSEHOLDS



± 20 Minute Drive
TO GREENWOOD, INDIAN

FORT WAYNE

129

MILES

EVANSVILLE

168

MILES

SOUTH BEND

150

MILES

CARMEL

16

MILES

BLOOMINGTON

48

MILES

GARY

162

MILES

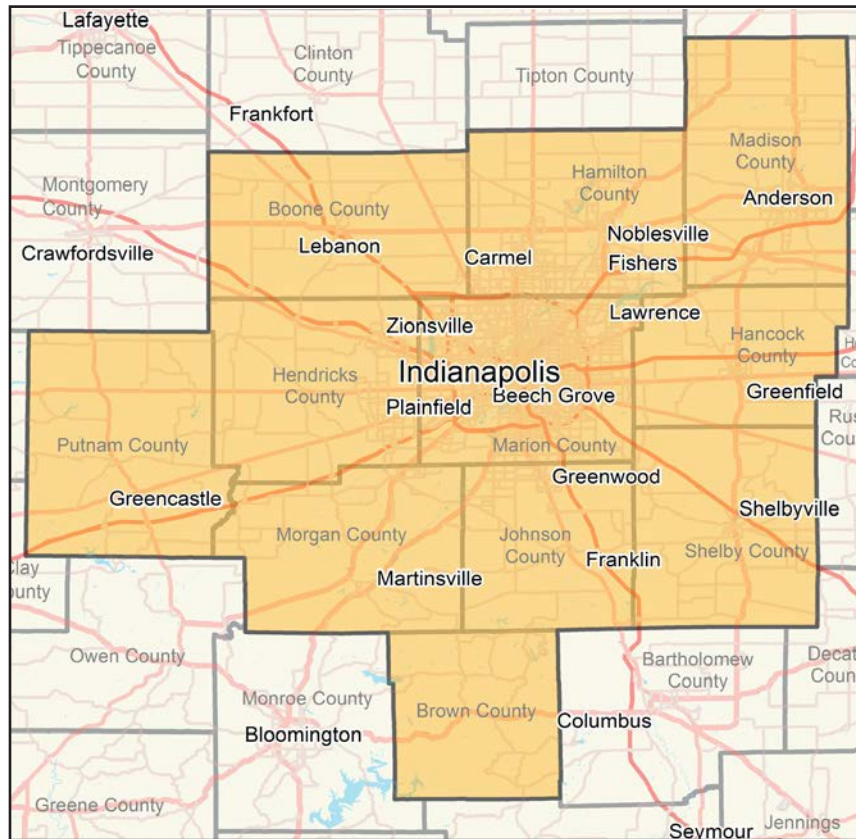
DEMOGRAPHICS

Marcus & Millichap
OVANESS-ROSTAMIAN GROUP

POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	15,201	88,365	211,856
2025 Estimate			
Total Population	15,207	87,560	209,248
2020 Census			
Total Population	16,002	89,708	212,940
2010 Census			
Total Population	14,698	81,427	188,424
Daytime Population			
2025 Estimate	14,267	80,523	179,133
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Households	6,638	37,005	86,489
2025 Estimate			
Total Households	6,616	36,502	85,071
Average (Mean) Household Size	2.3	2.4	2.5
2010 Census			
Total Households	6,574	35,544	82,360
2010 Census			
Total Households	5,959	33,280	74,636
Occupied Units			
2030 Projection	7,190	39,071	91,270
2025 Estimate	7,167	38,543	89,780
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2025 Estimate			
\$150,000 or More	8.5%	13.7%	15.7%
\$100,000-\$149,999	9.2%	18.1%	19.4%
\$75,000-\$99,999	10.5%	15.0%	15.8%
\$50,000-\$74,999	18.9%	18.9%	18.0%
\$35,000-\$49,999	15.1%	12.3%	11.2%
Under \$35,000	37.8%	22.0%	19.8%
Average Household Income	\$65,411	\$90,138	\$98,063
Median Household Income	\$49,704	\$75,390	\$81,841
Per Capita Income	\$29,311	\$37,202	\$39,180

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$51,392	\$64,646	\$67,059
Consumer Expenditure Top 10 Categories			
Housing	\$17,589	\$21,854	\$22,502
Transportation	\$9,712	\$11,894	\$12,279
Food	\$7,946	\$9,717	\$10,110
Personal Insurance and Pensions	\$6,924	\$9,249	\$9,846
Entertainment	\$2,893	\$3,765	\$3,945
Apparel	\$1,543	\$1,871	\$1,976
Cash Contributions	\$1,368	\$1,889	\$1,825
Education	\$1,041	\$1,432	\$1,541
Personal Care Products and Services	\$673	\$864	\$897
Alcoholic Beverages	\$453	\$582	\$612
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2025 Estimate Total Population	15,207	87,560	209,248
Under 20	29.0%	26.0%	27.3%
20 to 34 Years	25.6%	21.2%	21.8%
35 to 39 Years	7.4%	6.9%	7.1%
40 to 49 Years	10.2%	11.5%	12.2%
50 to 64 Years	12.6%	16.8%	16.4%
Age 65+	15.2%	17.6%	15.2%
Median Age	34.0	38.0	36.0
Population 25+ by Education Level			
2025 Estimate Population Age 25+	9,658	59,283	138,118
Elementary (0-8)	11.0%	5.1%	4.5%
Some High School (9-11)	10.4%	6.6%	6.2%
High School Graduate (12)	30.5%	29.7%	28.5%
Some College (13-15)	16.2%	19.1%	20.1%
Associate Degree Only	7.5%	9.4%	8.4%
Bachelor's Degree Only	16.6%	20.5%	20.8%
Graduate Degree	7.9%	9.7%	11.3%

INDIANAPOLIS OVERVIEW



Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; US Census Bureau

METRO HIGHLIGHTS

TOP DISTRIBUTION HUB

Around 50 percent of the US population lies within a one-day drive of Indianapolis, making it a center for the transportation of goods.

MAJOR HEALTH SCIENCES CENTER

Eli Lilly and Co., Roche Diagnostics and Labcorp Drug Development maintain operations in the region, among other health-related employers.

LOWER COST OF DOING BUSINESS

Indianapolis' cost-of-living and doing business are far below national averages, attracting businesses and residents to the area.

ECONOMY

- Indianapolis' economy has diversified from manufacturing into a variety of other industries, including a growing tech sector that is underpinned by Salesforce and the 16 Tech Innovation District downtown.
- The metro is one of the key health sciences centers in the nation, anchored by several pharmaceutical and life sciences companies.
- Indianapolis is home to three Fortune 500 firms, which are Eli Lilly, Elevance Health and Corteva.

QUALITY OF LIFE

Indianapolis offers residents many big-city amenities in an affordable, small-town atmosphere. The city is home to several high-profile auto races, including the Indianapolis 500 and Brickyard 400. Races are hosted at the Indianapolis Motor Speedway and the Lucas Oil Indianapolis Raceway Park. The metro has two major league sports teams: the Indianapolis Colts (NFL) and the Indiana Pacers (NBA). Lucas Oil Stadium, home of the Colts, also hosts the NFL Combine. The area has a vibrant cultural and arts scene, with more than 200 art galleries and dealers, the Indianapolis Symphony Orchestra and a variety of museums. Additionally, the Children's Museum of Indianapolis is one of the largest children's museums in the world.

EXCLUSIVELY LISTED BY

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OVANESS-ROSTAMIAN GROUP

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US 31 South