



OFFERING MEMORANDUM

SHOPPES AT WHITESTOWN – RETAIL OUTPARCELS

6065 PERRY WORTH ROAD
6075 PERRY WORTH ROAD
6338 MILLS DRIVE | WHITESTOWN, IN 46075

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THE OPPORTUNITY

SHOPPES AT WHITESTOWN WHITESTOWN, IN

Secure Net Lease, as exclusive listing broker and marketing advisor, is proud to present this offering for the Shoppes at Whitestown – Retail Outparcels, three separate, 3-tenant, 100% leased buildings located in the rapidly growing and highly affluent Indianapolis suburban community of Whitestown.

Shoppes at Whitestown – Retail Outparcels are three building pads within a 500,000 SF regional retail development at the intersection of Interstate 65 and Whitestown Parkway (exit 130). They were built in 2022-2023 and are occupied by Tropical Smoothie Café, Chicken Salad Chick, Eyeglass World, American Mattress, The W Nail Bar, Harmony Tea Shoppe, Bibibop Asian Grill, Hummus Republic, and Modern Aesthetics who are all on 10-year net leases.

The overall Shoppes at Whitestown development has great exposure and access from I-65 and Whitestown Pkwy as well as strong vehicle and foot traffic. Placer AI data reports approx. 1.9M visits and 430K unique visitors in 2023. It's anchored by Hobby Lobby, Burlington, TJ Maxx, Ross and Planet Fitness among other nationally recognized and industry leading tenants. It's a 20-minute drive to downtown Indianapolis and the International Airport.

Shoppes at Whitestown – Retail Outparcels is a unique opportunity to acquire a stabilized, multi-tenant retail property in a continuously growing and highly sought after family-oriented submarket with extremely low vacancy and multiple barriers to entry.

INVESTMENT OVERVIEW

SHOPPES AT WHITESTOWN WHITESTOWN, IN

OFFERING SUMMARY: LOT 3

Price	\$2,781,000
Cap Rate	7.00%
Net Operating Income	\$194,700
Price PSF	\$590
Occupancy	100%
Year Built	2022
Gross Leasable Area	5,000 SF
Lot Size	0.93 AC

OFFERING SUMMARY: LOT 4

Price	\$4,304,000
Cap Rate	6.75%
Net Operating Income	\$290,500
Price PSF	\$595
Leased	100%
Year Built	2023
Gross Leasable Area	7,400 SF
Lot Size	0.93 AC

OFFERING SUMMARY: LOT 6

Price	\$3,689,000
Cap Rate	6.75%
Net Operating Income	\$249,000
Price PSF	\$628
Leased	100%
Year Built	2023
Gross Leasable Area	6,000 SF
Lot Size	0.70 AC

- ✓ **Newly constructed and fully leased** outparcel to a recently developed and fully leased class A regional power center anchored by Hobby Lobby, Burlington, TJ Maxx, Ross and Planet Fitness.
- ✓ **Long term NNN leases** with complimentary and internet/recession proof tenants including nationally recognized Tropical Smoothie Café, Chicken Salad Chick, Eyeglass World, and American Mattress.
- ✓ **High profile and heavily trafficked** interstate exit location with traffic counts in excess of 88,300 on I-65 and 31,500 on Whitestown Pkwy.
- ✓ **Other tenants at the exit include** Meijer, Lowe's, Ashley, Five Below, Petco, Old Navy and dozens of restaurants, convenience stores, gas stations, banks, hotels and medical facilities.
- ✓ **Little League International relocated** their Central Region Headquarters to this interstate exit and opened their new 15-acre facility in June 2021
- ✓ **Whitestown has been the fastest growing community in Indiana** every year for a decade with population growth of approx. 59% since 2010 within a 5-mile radius of subject property.
- ✓ **Whitestown is also one of the most affluent submarkets** in the state with avg. HHI of approx. \$167,300 and med. HHI of approx. \$127,500 within a 5-mile radius of subject property.
- ✓ **Subject property** is 18 miles northwest of downtown Indianapolis, home to the NFL's Colts and NBA's Pacers, and 22 miles north of Indianapolis International Airport (10M passengers annually).
- ✓ **Boone County** is the second fastest growing in the state and in September 2023 the Indiana Chamber of Commerce named it the state's Community of the Year.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SECURE
NET LEASE

HIGHWAY 52
±45,247 VPD

PERRY WORTH ROAD
±1,717 VPD

REDWOOD WHITESTOWN
(93 UNITS)

GREENVIEW APARTMENTS
(216 UNITS)

BOONE MEADOW ELEMENTARY
(586 STUDENTS)

ZIONSVILLE WEST MIDDLE SCHOOL
(1,149 STUDENTS)

STONEGATE ELEMENTARY SCHOOL
(558 STUDENTS)

SUBJECT PROPERTY

MAXXIS
CORPORATE OFFICE

WOODSPRING SUITES
AN EXTENDED STAY HOTEL

Ashley
HOMESTORE

Hampton
BY HILTON

52

HOME 2
SUITES BY HILTON

DICK'S
SPORTING GOODS

tropical CAFE

9
goodwill

meijer

Fairfield
BY MARRIOTT

Culver's

JJ

SportClips
HAIRCUTS

WITHAM HEALTH SERVICES

WESTHAVEN LUXURY APARTMENTS

HOBBY LOBBY **petco**

five BELOW

ROSS
DRESS FOR LESS

Burlington

KIRKLAND'S
YOUR HOME DECOR STORE

TORRID
SIZES 10 TO 30

TJ-maxx

PLATO'S CLOSET

OLD NAVY

SHOE DEPT. ENCORE

DOLLAR TREE

ULTA
BEAUTY

THE HOME DEPOT
DISTRIBUTION CENTER

POPEYES

Panera BREAD
Chick-fil-A
Wendy's
Starbucks

CIRCLE K

TAKE 5

McALISTER'S DELI

SMOOTHIE KING

DUNKIN'

ups

bp

Chicker's
Old Country Store

U-HAUL

BURGER KING

McALISTER'S DELI

SMOOTHIE KING

McDonald's

ALINIUM AT ZIONSVILLE
(266 UNITS)

TOYOTA

BIG TIRES

TACO BELL

LOWE'S
CVS pharmacy
FIVE GUYS
BURGERS AND FRIES

HyVee

NESE APARTMENTS
(240 UNITS)

7067 COPPICE LANE

865

65

SITE OVERVIEW

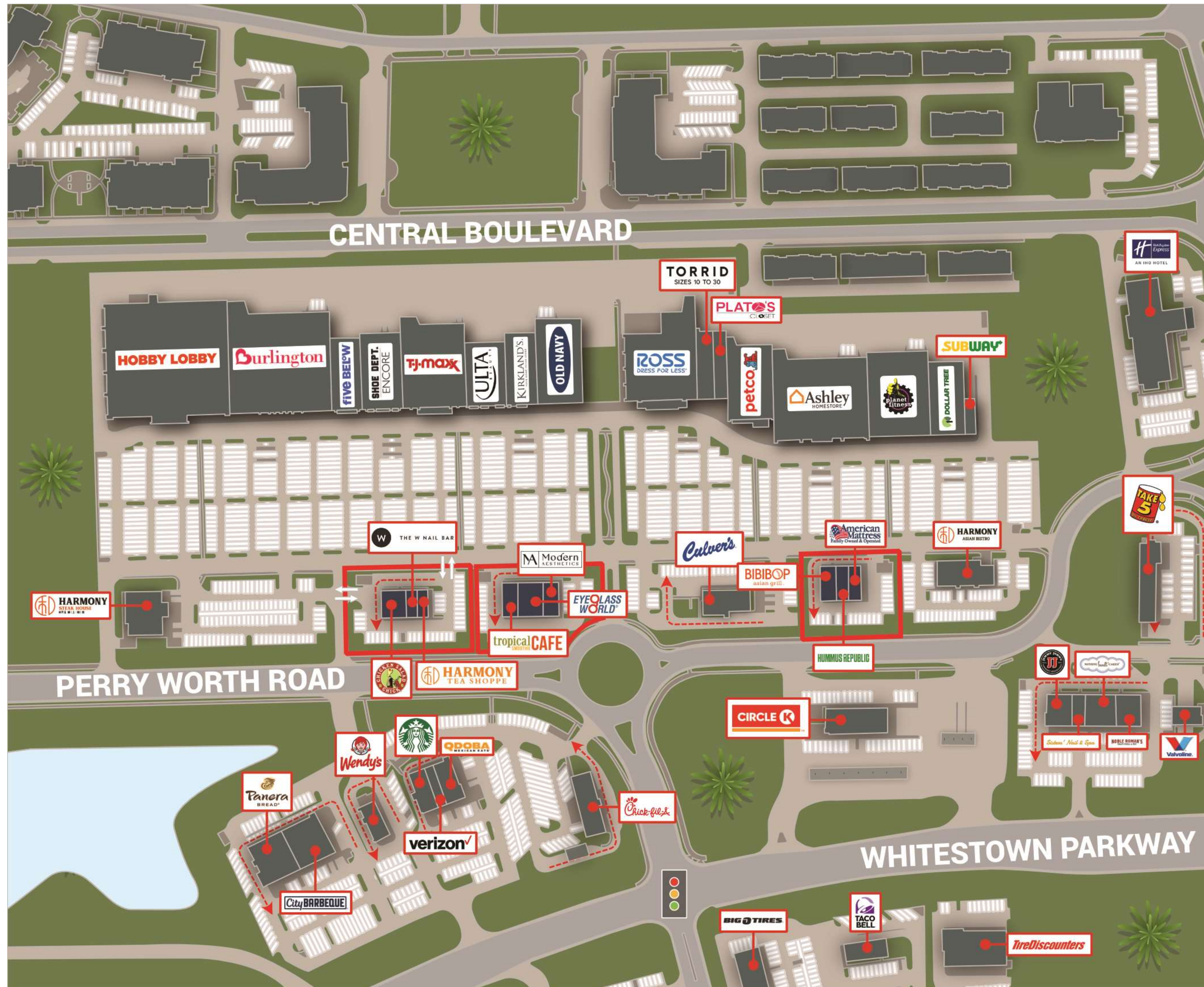
SHOPPES AT WHITESTOWN WHITESTOWN, IN

NEIGHBORING RETAILERS



SITE PLAN

SHOPPES AT WHITESTOWN WHITESTOWN, IN





GREENVIEW APARTMENTS (216 UNITS)

HIGHWAY 52 (43,247 VPD)

THE BLVD AT ANSON (296 UNITS)

BOONE MEADOW ELEMENTARY (586 STUDENTS)

52

INTERSTATE 65

PERRY WORTH ROAD (1,717 VPD)

HARMONY STEAK HOUSE

DICK'S SPORTING GOODS

HOBBY LOBBY

SHOE DEPT. ENCORE

T.J. MAXX

KIRKLAND'S

OLD NAVY

PLATO'S CLOSET TORRID

ASHLEY HOMESTORE

DOLLAR TREE

HAMILTON EXPRESS & SCHOOLS

HAMILTON

Wendys

Chick-fil-e

Burlington

five BEL'W

ULTA

ROSS DRESS FOR LESS

petco

SUBWAY

HARMONY TEA SHOPPE
CHICKEN SALAD CHICK
SUBJECT PROPERTY - LOT 3

tropical CAFE EYE CLASS WORLD
Modern
SUBJECT PROPERTY - LOT 4

American Mattress BIBIBOP
HUMMUS REPUBLIC
SUBJECT PROPERTY - LOT 6

QDOBA MEXICAN EATS

STARBUCKS

CIRCLE K

JJ

BURGER KING

BIG Tires

TACO BELL

Valvoline

TireDiscounters



BOONE MEADOW
ELEMENTARY
(586 STUDENTS)

TJ-maxx

ULTA
BEAUTY

KIRKLAND'S

OLD NAVY

PLATO'S
CLOSET
TORRID

petco

Ashley
HOMESTORE

DOLLAR TREE
SUBWAY

meijer

McALISTER'S
PET SUPPLIES PLUS

DUNKIN'

SHOE DEPT.
ENCORE

ROSS
DRESS FOR LESS

Culver's

American Mattress
BIBIBOP
HUMMUS REPUBLIC
SUBJECT PROPERTY -
LOT 6

CIRCLE K

PANDA EXPRESS

Chick-fil-A

REGIONS
SMOOTHIE KING

tropical CAFE
EYEGLASS
WORLD
Modern
NEUTRALS
SUBJECT PROPERTY -
LOT 4

HARMONY
TEA SHOPPE
CHICKEN SALAD
CHICK
SUBJECT PROPERTY -
LOT 3

QDOBA
MEXICAN EATS

verizon

Starbucks

Wendy's

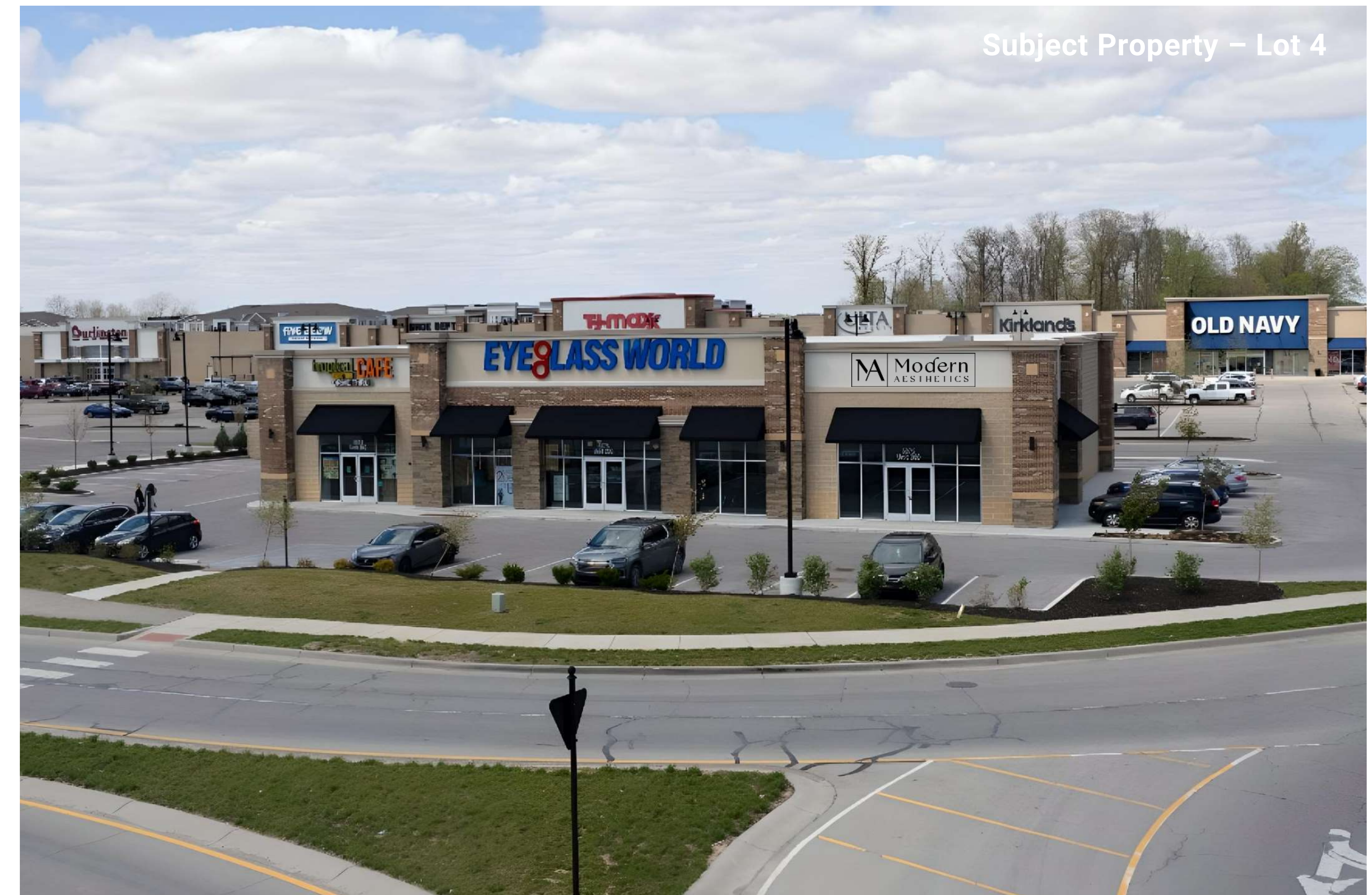
PERRY WORTH ROAD
(1,777 VPD)

PROPERTY PHOTOS

SHOPPES AT WHITESTOWN WHITESTOWN, IN



Subject Property – Lot 3



Subject Property – Lot 4



Subject Property – Lot 6



Subject Property

RENT ROLL

SHOPPES AT WHITESTOWN WHITESTOWN, IN

Tenant	SF	GLA	LEASE TERM		TERM	BEGIN	RENT MONTHLY	PSF	RENT ANNUALLY	PSF	LEASE TYPE	OPTIONS / NOTES
			BEGIN	END								
Chicken Salad Chick	2,600	52%	Nov-22	Nov-32	Yr 1-5 Yr 6-10	Nov-22 Dec-27	\$8,125 \$9,295	\$3.13 \$3.58	\$97,500 \$111,540	\$37.50 \$42.90	Net*	Three (3) Five (5) Year Options with 10% Increases
The W Nail Bar	1,200	24%	Jul-23	Jun-33	Yr 1-5 Yr 6-10	Jul-23 Jul-28	\$4,000 \$4,400	\$3.33 \$3.66	\$48,000 \$52,800	\$40.00 \$44.00	Net*	Two (2) Five (5) Year Options with 10% Increases
Harmony Tea Shoppe	1,200	24%	Feb-23	Feb-33	Yr 1-5 Yr 6-10	Feb-23 Feb-28	\$4,100 \$4,510	\$3.42 \$3.76	\$49,200 \$54,120	\$41.00 \$45.10	Net*	Two (2) Five (5) Year Options with 10% Increases
TOTALS	5,000	100%				CURRENT						

*Landlord responsibilities include roof, structure, and parking

*Tenant reimburses Landlord for taxes, insurance, CAM (based on proportionate share of building)

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INCOME AND EXPENSE ANALYSIS

SHOPPES AT WHITESTOWN WHITESTOWN, IN

	IN-PLACE CASH FLOW	PSF
Base Rent	\$194,700	\$38.94
Expense Reimbursements		
Tax Recoveries	\$22,500	\$4.50
Insurance Recoveries	\$2,500	\$0.50
CAM Recoveries	\$12,500	\$2.50
Management Recoveries	\$7,266	\$1.45
Total Expense Reimbursements	\$44,766	\$8.95
Total Gross Revenue	\$239,466	\$47.89
Effective Gross Revenue (EGR)	\$239,470	\$47.89
OPERATING EXPENSES		
Total Real Estate Taxes	\$22,500	\$4.50
Total Insurance	\$2,500	\$0.50
Common Area Maintenance		
CAM	\$12,500	\$2.50
Total Common Area Maintenance	\$12,500	\$2.50
Management Fee	\$7,266	\$1.45
Total Recoverable Expenses	\$44,766.00	\$8.95
Total Non-Recoverable Expenses	\$0	\$0.00
Total Operating Expenses	\$44,766	\$8.95
Net Operating Income	\$194,700	\$38.94



RENT ROLL

SHOPPES AT WHITESTOWN WHITESTOWN, IN

Tenant	SF	GLA	LEASE TERM		TERM	BEGIN	RENT MONTHLY	PSF	RENT ANNUALLY	PSF	LEASE TYPE	OPTIONS / NOTES
			BEGIN	END								
Tropical Smoothie Café	1,800	24%	Jan-23	Dec-33	Yr 1-5 Yr 6-10	Jan-23 Jan-28	\$6,300 \$6,600	\$3.50 \$3.67	\$75,600 \$79,200	\$42.00 \$44.00	Net*	Three (3) Five (5) Year Options with 10% Increases
Eyeglass World	3,500	47%	Jan-23	Jan-33	Yr 1-5 Yr 6-10	Jan-23 Jan-28	\$10,208 \$11,229	\$2.92 \$3.21	\$122,500 \$134,750	\$35.00 \$38.50	Net*	Two (2) Five (5) Year Options with 10% Increases
Modern Aesthetics	2,100	28%	Oct-24	Oct-34	Yr 1-5 Yr 6-10	Oct-24 Oct-29	\$7,700 \$8,470	\$3.67 \$4.03	\$92,400 \$101,640	\$44.00 \$48.40	Net*	Two (2) Five (5) Year Options with 10% Increases
TOTALS	5,000	100%				CURRENT						

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INCOME AND EXPENSE ANALYSIS

SHOPPES AT WHITESTOWN WHITESTOWN, IN

	IN-PLACE	PSF
Base Rent	\$290,500	\$38.12
Expense Reimbursements		
Tax Recoveries	\$33,300	\$4.50
Insurance Recoveries	\$3,700	\$0.50
CAM Recoveries	\$12,000	\$1.62
Management Recoveries	\$10,144	\$1.37
Total Expense Reimbursements	\$59,144	\$7.99
Total Gross Revenue	\$341,240	\$46.11
Effective Gross Revenue (EGR)	\$341,240	\$46.11
OPERATING EXPENSES		
Total Real Estate Taxes	\$33,300	\$4.50
Total Insurance	\$3,700	\$0.50
Common Area Maintenance		
CAM	\$12,000	\$1.62
Total Common Area Maintenance	\$12,000	\$1.62
Management Fee	\$10,144	\$1.37
Total Recoverable Expenses	\$59,144.00	\$7.99
Total Non-Recoverable Expenses	\$0	\$0.00
Total Operating Expenses	\$59,144	\$7.99
Net Operating Income	\$290,500	\$38.12



RENT ROLL

SHOPPES AT WHITESTOWN WHITESTOWN, IN

Tenant	SF	GLA	LEASE TERM		TERM	BEGIN	RENT		PSF	RENT		LEASE TYPE	OPTIONS / NOTES
			BEGIN	END			MONTHLY	ANNUALLY		PSF	ANNUALLY		
Bibibop Asian Grill	1,993	33%	Oct-24	Oct-34	Yr 1-5 Yr 6-10	Oct-24 Oct-29	\$7,308 \$8,038	\$3.67 \$4.03	\$87,696 \$96,465	\$44.00 \$48.40	Net*	Three (3) Five (5) Year Options with 10% Increases	
Hummus Republic	1,507	25%	Oct-24	Oct-34	Yr 1-5 Yr 6-10	Oct-24 Oct-29	\$5,526 \$6,079	\$3.67 \$4.03	\$66,312 \$72,943	\$44.00 \$48.40	Net*	Two (2) Five (5) Year Options with 10% Increases	
American Mattress	2,500	42%	May-23	May-33	Yr 1-5 Yr 6-10	May-23 May-28	\$7,917 \$8,708	\$3.17 \$3.48	\$95,004 \$104,500	\$38.00 \$41.80	Net*	Two (2) Five (5) Year Options with 10% Increases	
TOTALS	5,000	100%										CURRENT	

*Landlord responsibilities include roof, structure, and parking

*Tenant reimburses Landlord for taxes, insurance, CAM (based on proportionate share of building)

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INCOME AND EXPENSE ANALYSIS

SHOPPES AT WHITESTOWN WHITESTOWN, IN

	IN-PLACE	PSF
Base Rent	\$249,000	\$41.50
Expense Reimbursements		
Tax Recoveries	\$27,000	\$4.50
Insurance Recoveries	\$3,000	\$0.50
CAM Recoveries	\$10,000	\$1.67
Management Recoveries	\$8,975	\$1.50
Total Expense Reimbursements	\$48,975	\$8.16
Total Gross Revenue	\$297,987	\$49.66
Effective Gross Revenue (EGR)	\$297,990	\$49.67
OPERATING EXPENSES		
Total Real Estate Taxes	\$27,000	\$4.50
Total Insurance	\$3,000	\$0.50
Common Area Maintenance		
CAM	\$10,000	\$1.67
Total Common Area Maintenance	\$10,000	\$1.67
Management Fee	\$8,975	\$1.50
Total Recoverable Expenses	\$48,975.00	\$8.16
Total Non-Recoverable Expenses	\$0	\$0.00
Total Operating Expenses	\$48,975	\$8.16
Net Operating Income	\$249,000	\$41.50

Subject Property – Lot 6



TENANT OVERVIEW

SHOPPES AT WHITESTOWN WHITESTOWN, IN

Chicken Salad Chick

Lessee: SSRG II, LLC

Guarantor: SSRG II, LLC

REVENUE

\$306.8 M

LOCATIONS

225+



chickensaladchick.com

Chicken Salad Chick is a fast-casual restaurant chain and franchise of chicken salad restaurants based in Auburn, Alabama.

Founded by **Stacy Brown and her husband, Kevin, in 2008**, the business began as a **door-to-door operation**. When the health department informed Stacy that the **sale of foods** cooked in **one's home** was prohibited by **Alabama law, Stacy and Kevin** opened their first location which was take-out only.

The restaurant serves **fifteen styles** of chicken salad, along with pimento cheese, egg, broccoli, pasta, and grape salads, macaroni and cheese, and soups. **In 2016**, Chicken Salad Chick was **ranked S37** on the Inc. **500 list** of **fastest-growing companies** in the U.S. **Since 2008**, Chicken Salad Chick has **grown** to over **225 locations in 19 states**, with plans to grow to **250 - 280 locations** in **more states in 2023**. It is partially owned by private equity firm Brentwood Associates, which also has investments in **Blaze Pizza and Lazy Dog Restaurant & Bar**.



TENANT OVERVIEW

SHOPPES AT WHITESTOWN WHITESTOWN, IN

The W Nail Bar

Lessee: The W Nail Bar Holdings, LLC

Guarantor: The W Nail Bar Group, LLC

Manda and Lauren, two Ohio-born sisters who created and opened The W Nail Bar in 2015. As midwest girls who grew up in a family-owned business, they always knew one day they wanted to start one of their own.

LOCATIONS

14



thewnailbar.com

When the day finally came to decide what that business should be, they **settled on a chic** and sustainable nail salon. **Creating The W** was about **filling a void** they **saw in the market** with a **clean, fun, and customer service-based nail salon**. Along with that, they wanted to **create a safe space** for nail techs to not only work **but feel valued and cared for**.

So, that's exactly what they did! After opening, they also **quickly realized** product lines were not up to their standards. So they started making their own! They also use **copper pots** for their **pedicures**. In addition to being aesthetically beautiful, **copper is also a natural antiseptic**. After learning **1 in 4 guests** leave nail salons with a bacterial or fungal infection, they knew they would never put their feet into a tub with jets again! The **W means everything to us**. It's truly a **special place** filled with the **most incredibly talented people**. We really are a family, and we hope when you visit, **you feel like family, too**.



TENANT OVERVIEW

SHOPPES AT WHITESTOWN WHITESTOWN, IN

Harmony Poke Bubble Tea

Lessee: Harmony Whitestown, LLC

Guarantor: Renhui Yang

LOCATIONS

4



harmonyteashoppe.com

Ren Yang is a very successful restaurateur with two other high-volume concepts in the overall development. His Harmony Steakhouse on Lot 2 opened in 2021 and averages \$4 million in sales annually. His Harmony Asian Bistro on Lot 7 recently opened and is projected to experience similar success.

Harmony Poké and Bubble Tea will offer its guests a streamlined and interactive approach to ordering quality food.

Similar in concept to ordering at Chipotle Mexican Grill, guests will order **their food and drinks** and **watch their meals and beverages** being prepared while they add their **favorite flavors and/or toppings**.

The menu boasts a variety of dishes, bubble teas and other flavorful beverages to satisfy a **variety of specific tastes** and dietary preferences. Vegetarian options are also available. So, whether it's meeting for lunch and enjoying a poke bowl served with **superb ingredients** such as sushi rice, veggies and salmon, or ordering carryout and taking home one of **Harmony's signature dishes**—spicy ginger chicken—or meeting up after school or after dinner for a creamy, **hand-crafted avocado milkshake**, dragon fruit smoothie or Fragrans Oolong Tea garnished with delicious fresh fruit, Harmony Poké & Bubble Tea offers the highest-quality ingredients available.



TENANT OVERVIEW

SHOPPES AT WHITESTOWN WHITESTOWN, IN

Tropical Smoothie Cafe

REVENUE
\$500 M

LOCATIONS
1,150+

EMPLOYEES
2,000+

tropical SMOOTHIE CAFE

tropicalsmoothiecafe.com

Lessee: BVH Whitestown, LLC

Guarantor: Jamie Volpert, Dave Buko, Ruth Buko

Known for its menu featuring a variety of smoothies, wraps, sandwiches, and salads, the cafe caters to health-conscious consumers seeking convenient and nutritious food choices.

Tropical Smoothie Cafe is a popular franchise that operates as a **quick-service restaurant chain**, specializing in fresh and healthy options. As a tenant, Tropical Smoothie Cafe typically leases commercial spaces in **high-traffic areas**, such as shopping centers and busy urban locations. Known for its menu featuring a variety of smoothies, wraps, sandwiches, and salads, the cafe caters to health-conscious consumers seeking convenient and **nutritious** food choices. The tenant's business model often involves a vibrant and inviting atmosphere, with a focus on providing a fast and enjoyable dining experience. With a commitment to using **fresh** ingredients and promoting a balanced lifestyle, Tropical Smoothie Cafe aims to attract a diverse customer base looking for tasty and health conscious options in the quick-service restaurant industry. Tropical Smoothie Cafe's annual revenue is approximately \$1.3B annually.

Subject Property



TENANT OVERVIEW

SHOPPES AT WHITESTOWN WHITESTOWN, IN

Eyeglass World

REVENUE
\$4.1 M

LOCATIONS
149+

EMPLOYEES
50+



eyeglassworld.com

Lessee: National Vision, Inc.

Guarantor: National Vision, Inc.

A value-driven competitor in the optical industry, Eyeglass World offers eye exams*, contact lenses and eyeglasses to customers looking for the latest styles from designer brands.

Eyeglass World, part of the National Vision family of optical retailers, operates over **100** retail optical locations throughout the United States. A **value-driven** competitor in the optical industry, Eyeglass World offers eye exams*, contact lenses and eyeglasses to customers looking for the latest styles from designer brands. In-store labs allow Eyeglass World to deliver highly-rated customer service and **same-day** service, all in one visit.

Hundreds of frames line the wall of each Eyeglass World, featuring brands like Calvin Klein, Ray-Ban®, Sophia Vergara and Vera Bradley. High-quality merchandise and fantastic **in-store experiences** are the cornerstones of our business. *In certain states, eye exams provided by independent Optometrists or Ophthalmologists.

Subject Property



TENANT OVERVIEW

SHOPPES AT WHITESTOWN WHITESTOWN, IN

Modern Aesthetics

Lessee: Modern Aesthetics, LLC

Guarantor: Jordan & Jeff Lee

Modern Aesthetics is a full-service aesthetics spa proud to provide treatments that go above and beyond the standard spa offerings.

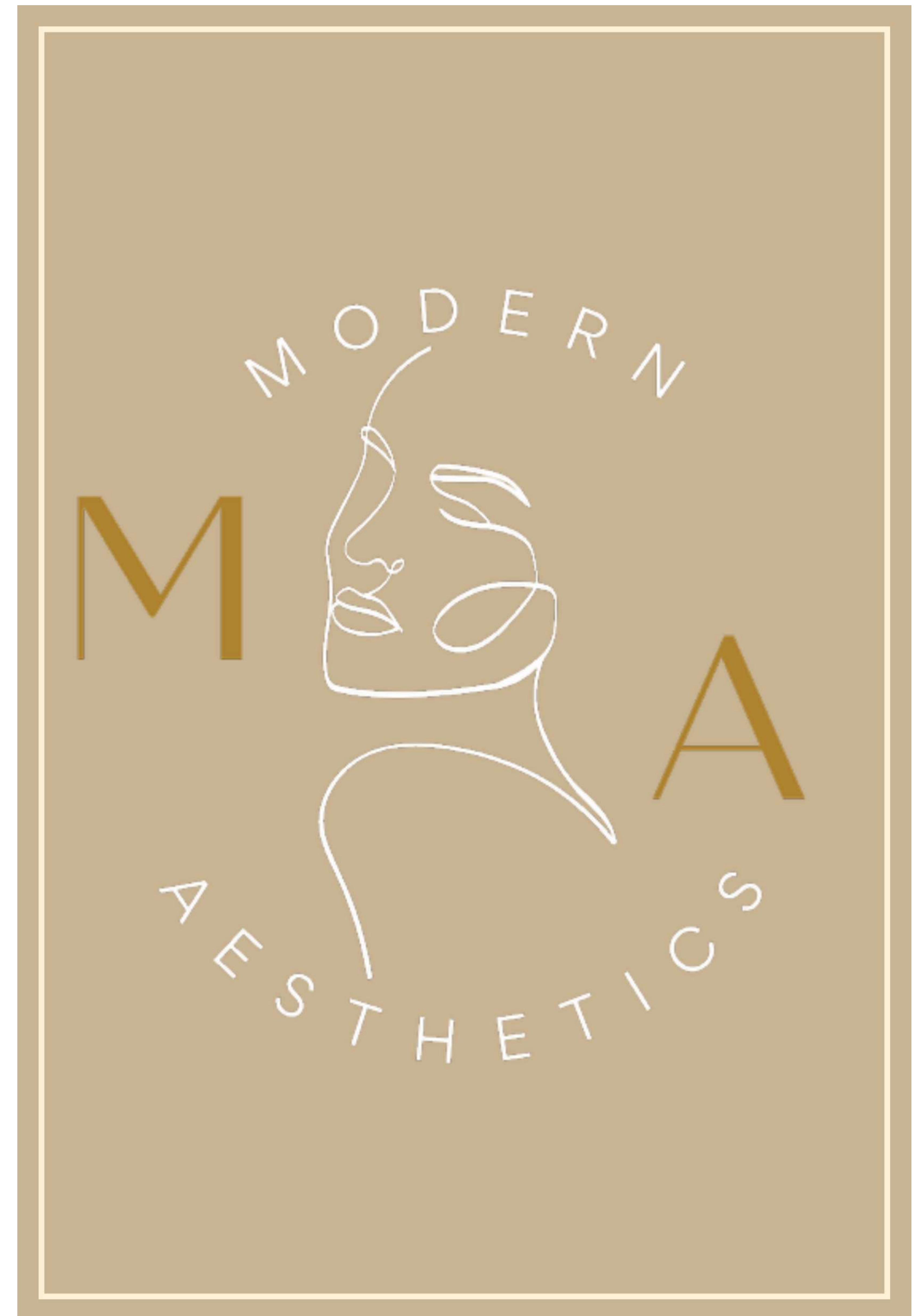


modernaesthetics.biz

With a medical director, nurse practitioners, physician assistants, nurses, and licensed estheticians, Modern Aesthetics is equipped to offer services that require the skills and knowledge of medical professionals. Whether it's a laser skin resurfacing treatment, non-surgical face lifts, injectables, or fillers, they provide a unique experience that yields amazing results while helping clients avoid costly, time-consuming, and often invasive surgery. Clients can feel confident knowing that the highly trained and qualified staff at Modern Aesthetics will take care of them from start to finish.

Clean, professional, safe, and welcoming. Modern Aesthetics understands the importance of a safe and welcoming environment. Upon arrival for an appointment, clients will immediately feel at home, completely relaxed, and ready to start their treatment. The spa ensures all surfaces and tools are properly sanitized according to COVID-19 safety guidelines, and clients are greeted with a smile, making them feel part of the Modern Aesthetics family.

Recognizing that trying a new treatment for the first time can be anxiety-inducing for some clients, Modern Aesthetics prioritizes making clients feel calm, welcomed, and at ease, regardless of the procedure. The goal is for clients to leave feeling encouraged and inspired not just physically, but mentally and spiritually as well.



TENANT OVERVIEW

SHOPPES AT WHITESTOWN WHITESTOWN, IN

BIBIBOP Asian Grill

REVENUE
\$103.3 M

LOCATIONS
60+

EMPLOYEES
305+

BIBIBOP
asian grill.

www.bibibop.com/

Lessee: Bibibop, LLC
Guarantor: Bibibop, LLC

BIBIBOP Asian Grill is a fast casual restaurant that serves customizable bowls. Their healthy, Asian-inspired ingredients are gluten-free & vegan friendly.

They serve real, unprocessed, **high quality food** because they believe that well-being can start with a good meal. They take care with everything they do to keep that meal **affordable** for the guests because they also believe that you should not have to pay more to eat healthy food. BIBIBOP is a family empowered to **make a difference** for guests and focused on improving every day.

The BIBIBOP family believes that **well-being is for everyone** and wants to support people on their journey to wholistic health and happiness. Promoting Well B-ing goes **beyond offering quality food** and extends to health in all forms – physically, mentally, relationally, and spiritually.

BIBIBOP grew out of **a dream to serve others**, serve the community, and serve you. The brand was founded on “strengthening our neighbor” – to Charley Shin, the founder, that means **"giving guests our very best**, just as my friend’s family served me. We can always offer a smile and a hot meal.”

File Photo



TENANT OVERVIEW

SHOPPES AT WHITESTOWN WHITESTOWN, IN

American Mattress

REVENUE
\$62.2 M

LOCATIONS
85+

EMPLOYEES
197+



www.americanmattress.com/

Lessee: AFM Mattress Company, LLC
Guarantor: AFM Mattress Company, LLC

Lessee: American Mattress is here to help you find the perfect mattress, sleep accessories or furniture items for your needs. They have an amazing team of finance experts to get you the best purchasing option without clearing your savings. They have a variety of locations in the Chicagoland area, Indianapolis and Fort Wayne.

American Mattress **was founded in 1988**. Two co-workers from a local family owned mattress company became disheartened after the business was sold to a major corporation. The **family owned culture** quickly disappeared. Treating customers and employees like family was replaced by big corporate policies.

The two friends decided to strike out on their own and create a company with **a locally owned culture** of friendship and treating every customer like family. The sleep industry has changed over the past 30 years, but the American Mattress brand has never wavered from its **original beginnings** and remains a symbol for unmatched customer service and the highest quality product offerings. Today, American Mattress remains a locally owned business, with a **strong culture of family and community**.



Subject Property

TENANT OVERVIEW

SHOPPES AT WHITESTOWN WHITESTOWN, IN

Hummus Republic

Lessee: Franchisee DBA Hummus Republic Franchising USA, Inc.

Guarantor: Hummus Republic Franchising USA, Inc.

REVENUE

\$5 M

LOCATIONS

47+

HUMMUS REPUBLIC

thehummusrepublic.com/

Since opening their first location in 2007, Hummus Republic has grown into one of the most successful Middle Eastern franchises in America. They now have over 47 restaurants nationwide with plans for continued growth through franchising opportunities across the country.

Hummus Republic believes that Mediterranean cuisine isn't just about vibrant flavors and health benefits; it's about **sharing joyful moments around the table**. Inspired by their founders' Mediterranean upbringing, they've created a place where **wholesome food and community converge**. Stop in to experience the magic they brought to the United States – a place where every guest is embraced like family, and every meal is an invitation to vibrant living.

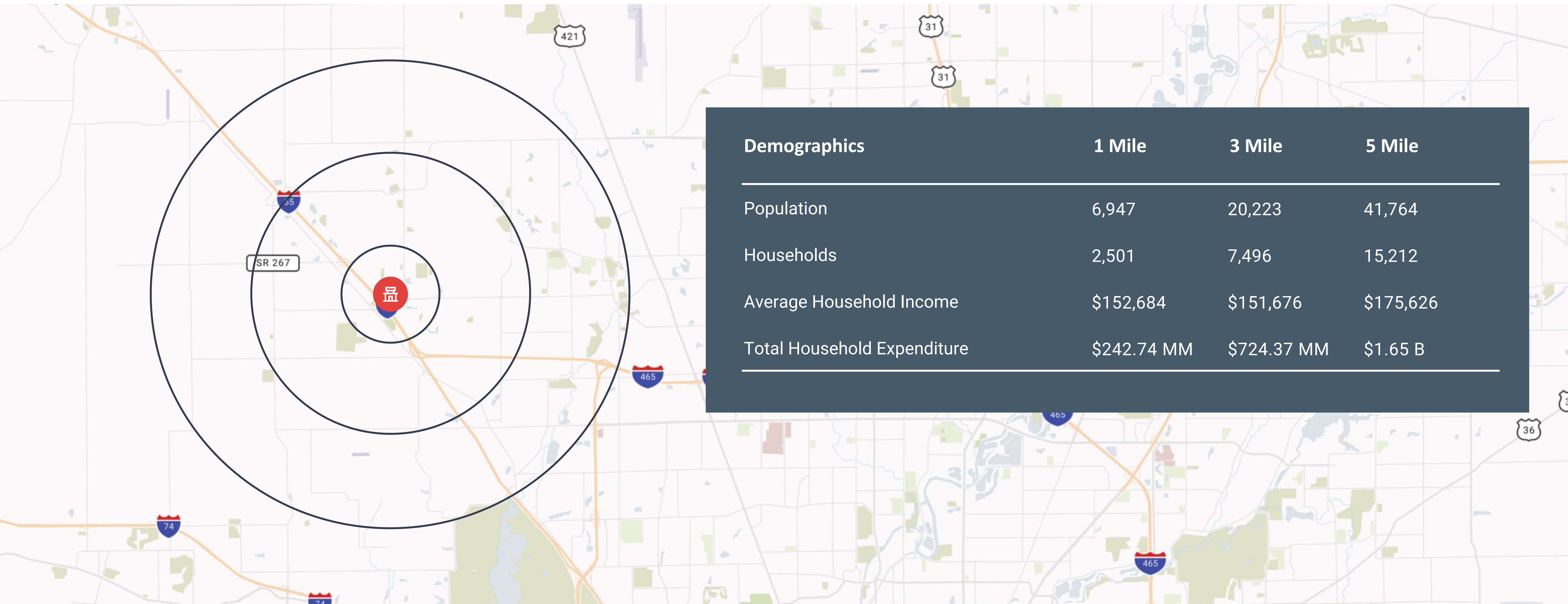
The **variety of tastes and flavors** and the range of customizable options means that everyone – young to old, vegan to flexitarian, adventurous to conservative – can find something they want to eat.

Hummus Republic wants everyone to **know and love Mediterranean food** as much as they do. With its endless variety, unique flavors, and perfect blend of proteins, carbs, and powerhouse vegetables, Hummus Republic caters to **every taste and eating habit**, and is suited to every type of gathering. They craft their dishes daily with the finest organic ingredients, ensuring a vibrant freshness you can taste. From the **meticulously sourced ingredients** to their welcoming atmosphere, Hummus Republic is committed to **an exceptional experience**.



LOCATION OVERVIEW

SHOPPES AT WHITESTOWN WHITESTOWN, IN



ECONOMIC DRIVERS - INDIANAPOLIS MSA (NUMBER OF EMPLOYEES)

1. Indiana University Health (23,187)
2. Ascension St. Vincent (17,398)
3. Community Health Network (15,000)
4. IUPUI (14,000)
5. Eli Lilly and Company (11,279)
6. Walmart (9,582)
7. Kroger Co (7,520)
8. Federal Express Corporation (5,800)
9. Anthem (4,870)
10. Meijer (4,707)


LOCATION OVERVIEW

SHOPPES AT WHITESTOWN WHITESTOWN, IN

Indianapolis

Indiana

 **880,621**
Population

 **\$175,626**
5-Mile Average Household Income



Indianapolis is the 16th
Largest City by
Population in the U.S.

16th

Indy has Six Interstate
Highways Crossing
Through Downtown

**CROSSROADS OF
AMERICA**

Indianapolis is the capital of Indiana and 16th largest city in the U.S. It is home to 880,621 residents in the city proper, with about 2.1 million residents in the greater metropolitan area.

Nicknamed the "Circle City," and "Crossroads of America," Indianapolis has more interstate highways bisecting the city and state than any other in the country, and half the nation's population is within a day's drive of Indianapolis which makes it a center for the transportation of goods

Indianapolis is perhaps best known for annually hosting the world's largest single-day sporting event, the Indianapolis 500, or Indy 500 with approximately 300,000 attendees on race-day.

major center for health and sciences, with the several educational institutions, and health related employers such as Eli Lilly & Co., Roche Diagnostics Corp. and Covance Inc. maintaining operations in the region. 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. Primary economic sectors include finance and insurance, manufacturing, professional and business services, education and health care, government, and wholesale trade. The city is home to three Fortune 500 companies, two major league sports clubs, four university campuses, and several museums, including the world's largest children's museum.

In addition to serving as a premier distribution hub, the Indianapolis MSA is also a

IN THE NEWS

SHOPPES AT WHITESTOWN WHITESTOWN, IN

Top Indianapolis development projects to watch in 2024

DECEMBER 26, 2023 (DAILY JOURNAL)

With more than \$9 billion of development planned for downtown alone over the next decade, there will plenty to keep an eye on in 2024 when it comes to commercial real estate in Indianapolis.

IBJ has reported extensively on numerous projects throughout 2023, both in the city's core and in its **many neighborhoods**—including a few that are still in their infancy—but here's a look at some of the **biggest developments** in the works in Indianapolis.

While most projects, such as Indiana University Health's new hospital, Old City Hall and Pan Am Plaza, are efforts that will take years to come to fruition, other developments will begin to see substantive movement in the new year.

On Dec. 18, IBJ first reported Wisconsin-based developer Hendricks Commercial Properties—the same group behind the Bottleworks District—plans to **spend \$600 million** over the next decade redeveloping Circle Centre Mall.

While a redevelopment was long anticipated after current mall owners Circle Centre Development Co. said in **February 2022** it was embarking on a **"transformative"** revamp of the property, the announcement sets into motion what will likely be a months-long public process focused on the design and delivery of a final plan for the property.

Hendricks anticipates closing on the acquisition of most of the mall property in the **first quarter of 2024**, as well as a **development agreement** completed with the state of Indiana and city of Indianapolis. Those moves will set the stage for Hendricks to begin engaging with neighbors, downtown organizations and businesses, city commissions and the general public as the company begins ramping up for a construction **start in 2025**.

EXPLORE ARTICLE



Indianapolis Motor Speedway Generates \$1 Billion To Indiana Economy

BRUCE MARTIN , OCTOBER 24, 2023 (FORBES.COM)

The Indianapolis Motor Speedway is unique as a sporting facility that is both an international tourist destination and has earned recognition on the National Register of Historic Places by the United States National Park Service.

It is also a **tremendous economic engine** for Indiana and its capital city of Indianapolis.

A new study by the Indiana University Public Policy Institute provided a comprehensive and detailed look at the \$1 billion in annual economic activity generated by events and operations at Indianapolis Motor Speedway.

Of this total, more than half – **\$566.4 million** – is attributed to the Month of May and the world-famous Indianapolis **500 Mile Race**.

"The Racing Capital of the World is a marquee hub for economic development that directly benefits Central Indiana and the Hoosier State, triggering innovative activity and providing jobs and income for thousands of families," said IMS President J. Douglas Boles. "The impact and value of IMS and its contributions to **Indiana's economy** is invaluable and fuels us to further **prioritize** our role as a key driver of progress and impact moving forward."

EXPLORE ARTICLE



UPCOMING MIXED USE DEVELOPMENT

SHOPPES AT WHITESTOWN WHITESTOWN, IN



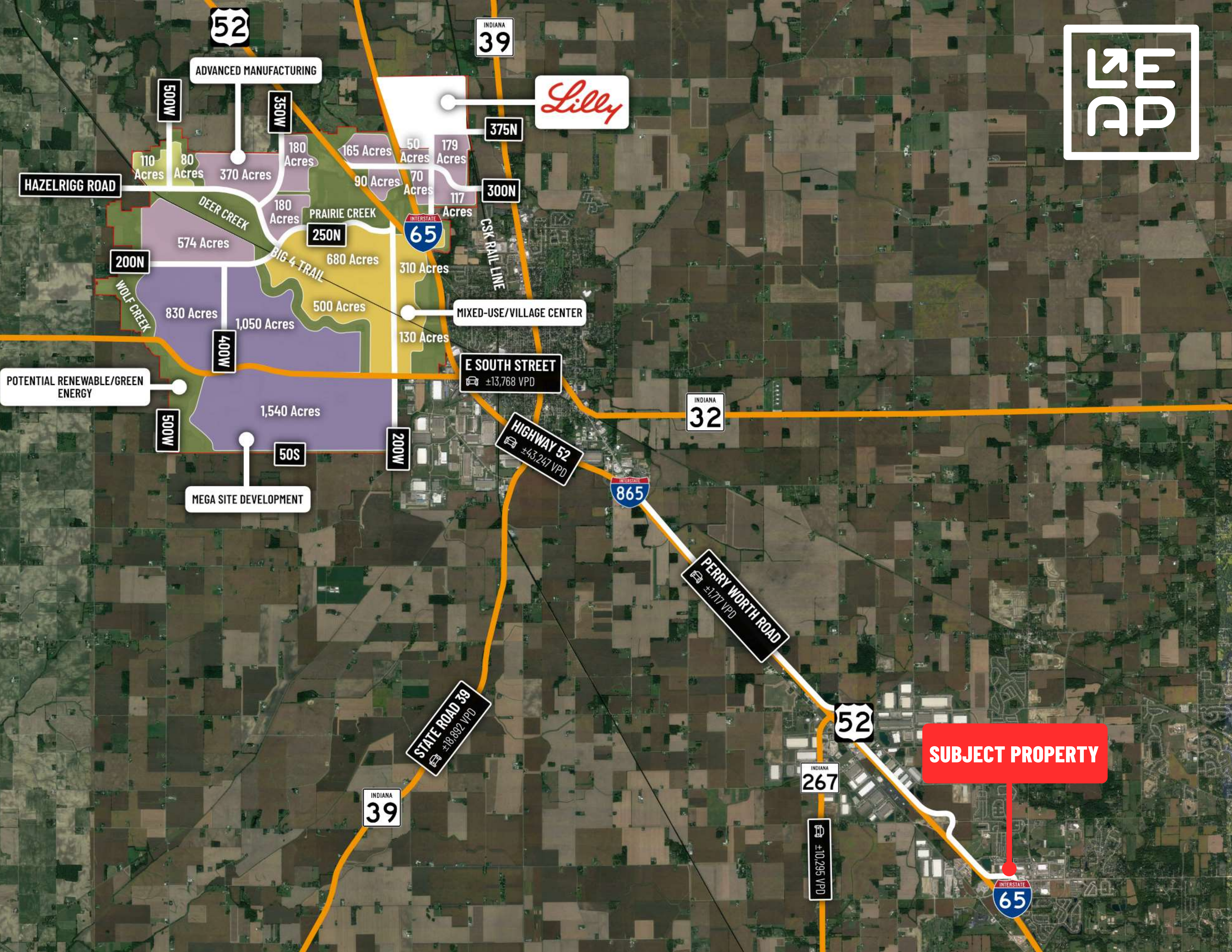
<https://iedc.in.gov/leap-lebanon>

LEAP LEBANON – AMERICA'S NEWEST SUSTAINABLE COMMUNITY 9,000+ ACRES | 50+ COMPANIES | MANUFACTURING/MIXED-USE/CORPORATE

LEAP Lebanon Innovation District, located just 10 miles northwest of The Shoppes at Whitestown and 30 miles from Indianapolis, offers over 9,000 acres of land that can be divided into parcels for manufacturing, R&D facilities, or corporate campuses. This sustainable community is surrounded by leading biotech, pharmaceutical, and life sciences companies, making it an ideal location for innovation and collaboration.

With Indiana's top-ranked business environment and an innovation-friendly regulatory framework, LEAP Lebanon provides a supportive ecosystem for companies to thrive. It is home to renowned companies such as Eli Lilly, Cummins, Elanco, Corteva, and Roche, showcasing the district's attractiveness to industry leaders.

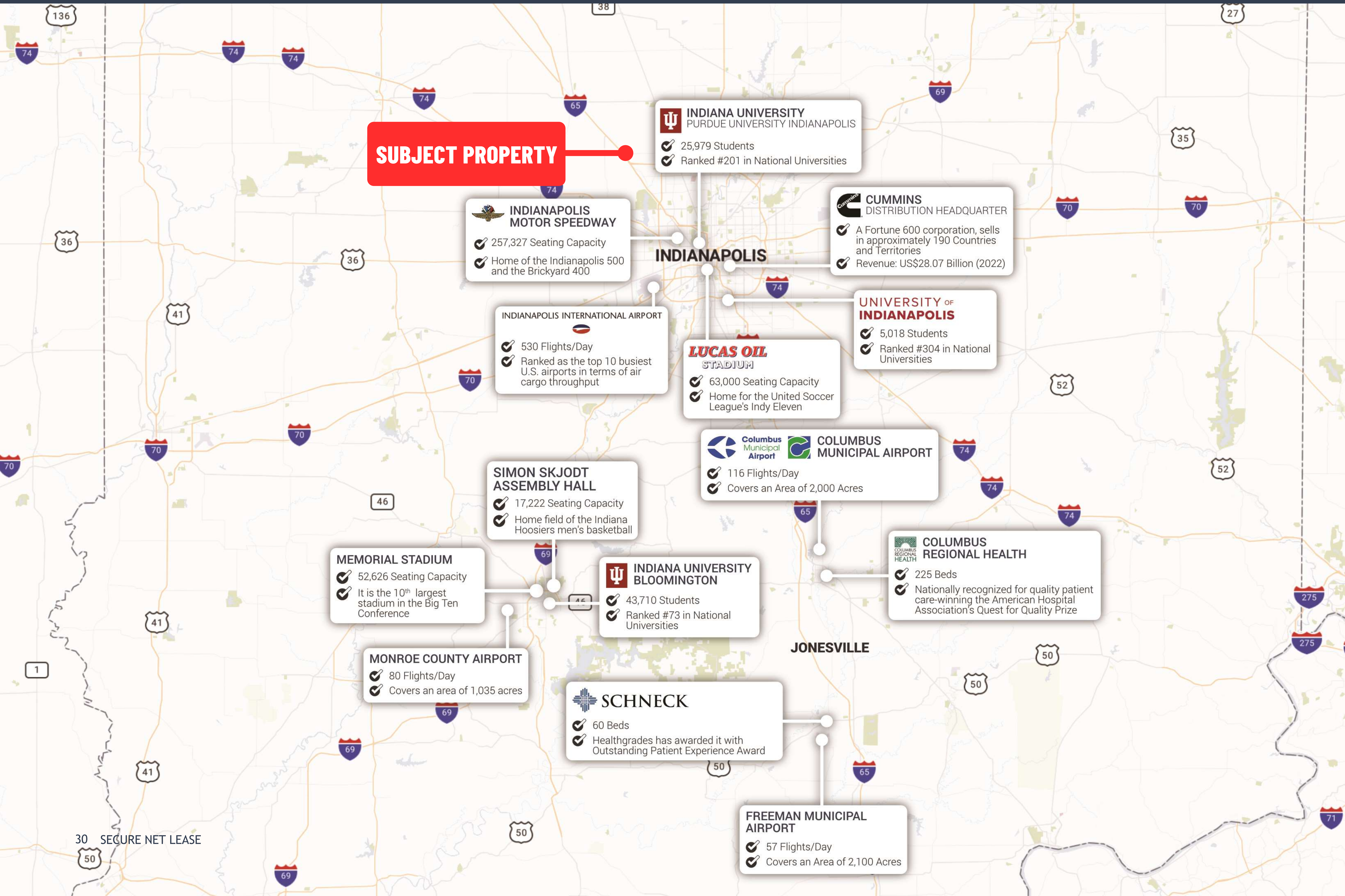
LEAP Lebanon benefits from its proximity to Purdue University and Purdue's Discovery Park, ensuring access to a highly skilled and experienced workforce of over 1 million individuals within a 60-minute radius. Additionally, the district's multiple access points to the I-65 Hard Tech Corridor connect it to Indiana's Interstate network, facilitating transportation and connectivity for businesses. At full capacity, LEAP Lebanon will house hundreds of companies and employ over 50,000 employees, focusing on groundbreaking projects in life sciences, microelectronics, ag-tech, clean tech, electrification, and EV innovation.



SUBJECT PROPERTY

METRO AREA

SHOPPES AT WHITESTOWN WHITESTOWN, IN



SUBJECT PROPERTY

INDIANA UNIVERSITY
PURDUE UNIVERSITY INDIANAPOLIS

- ✓ 25,979 Students
- ✓ Ranked #201 in National Universities

INDIANAPOLIS MOTOR SPEEDWAY

- ✓ 257,327 Seating Capacity
- ✓ Home of the Indianapolis 500 and the Brickyard 400

CUMMINS
DISTRIBUTION HEADQUARTER

- ✓ A Fortune 600 corporation, sells in approximately 190 Countries and Territories
- ✓ Revenue: US\$28.07 Billion (2022)

INDIANAPOLIS INTERNATIONAL AIRPORT

- ✓ 530 Flights/Day
- ✓ Ranked as the top 10 busiest U.S. airports in terms of air cargo throughput

LUCAS OIL STADIUM

- ✓ 63,000 Seating Capacity
- ✓ Home for the United Soccer League's Indy Eleven

UNIVERSITY OF INDIANAPOLIS

- ✓ 5,018 Students
- ✓ Ranked #304 in National Universities

COLUMBUS MUNICIPAL AIRPORT

- ✓ 116 Flights/Day
- ✓ Covers an Area of 2,000 Acres

SIMON SKJODT ASSEMBLY HALL

- ✓ 17,222 Seating Capacity
- ✓ Home field of the Indiana Hoosiers men's basketball

COLUMBUS REGIONAL HEALTH

- ✓ 225 Beds
- ✓ Nationally recognized for quality patient care-winning the American Hospital Association's Quest for Quality Prize

MEMORIAL STADIUM

- ✓ 52,626 Seating Capacity
- ✓ It is the 10th largest stadium in the Big Ten Conference

INDIANA UNIVERSITY BLOOMINGTON

- ✓ 43,710 Students
- ✓ Ranked #73 in National Universities

MONROE COUNTY AIRPORT

- ✓ 80 Flights/Day
- ✓ Covers an area of 1,035 acres

SCHNECK

- ✓ 60 Beds
- ✓ Healthgrades has awarded it with Outstanding Patient Experience Award

FREEMAN MUNICIPAL AIRPORT

- ✓ 57 Flights/Day
- ✓ Covers an Area of 2,100 Acres

CALL FOR ADDITIONAL INFORMATION

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Suite 200
Dallas, TX 75231
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Office

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