



INFILL INDIANAPOLIS COLD

3120 N. POST ROAD - INDIANAPOLIS, IN



171,371 SF

**MULTI-TENANT COLD
STORAGE FACILITY / "FRIB"**

**8.0 YEARS CONTRACUTAL
LEASE TERM REMAINING**

**VALUE-ADD, 66.4%
OCCUPIED**

**IMMEDIATE ACCESS
TO I-70 (2-MIN DRIVE)**

INVESTMENT SUMMARY



I-74 & I-65 INTERCHANGE
(11 & 14-MIN VIA I-465)



I-70 / I-465 4-WAY INTERCHANGE
(5-MIN)

DOWNTOWN INDIANAPOLIS
(<20-MIN)



I-70 INTERCHANGE
(2-MIN VIA N. POST ROAD)



INFILL INDIANAPOLIS COLD

I-69 INTERCHANGE
(12-MIN VIA I-465)

N. POST ROAD

THE OFFERING

Jones Lang LaSalle (“JLL”), as exclusive advisor to ownership, has been exclusively retained to market for sale the fee-simple interest in Infill Indianapolis Cold (the “Property” or the “Offering”), a 90’s vintage 171,371 square foot, multi-tenant cold storage or food-related industrial building “FRIB” located less than 20-minutes from downtown Indianapolis, that has been extensively improved by current ownership. This infill location directly adjacent to I-70 (<2-min drive) and within 5-minutes to the Indianapolis beltway ~I-465 allows tenants the ability to service nearly 2 million residents and the 100+ grocery stores within a 25-mile radius of the Property. Centrally located in the Midwest, this asset is surrounded by Indianapolis’s vast transportation infrastructure, allowing food-service providers and other cold-storage tenants both regional and national access with roughly 115 million total Americans within a single day’s truck drive (500 miles).

The Offering presents the rare opportunity to acquire highly functional, recently renovated multi-tenant cold storage product with a sticky tenant in-place, notable lease term remaining (with options), and the ability to grow cash flows significantly through the lease-up of the remaining vacancy. The high barrier to entry Indianapolis cold storage market is lighter on supply (1.3% of overall supply), creating stronger competition amongst users looking to lease these spaces. Infill Indianapolis Cold is well positioned to benefit from this lack of supply along with the high-growth fresh food service industry estimated to become a \$67.4 billion dollar industry by 2034 due to its infill location highway access, building functionality, and extremely low cost-basis compared to modern cold product.



TRANSACTION SUMMARY

Address	3120 N. Post Road - Indianapolis, IN
Site Size	14.2 Acres
Year Built	1990
Years Renovated	2013 / 2023
GLA	171,371 SF
Cooler SF (%)	70,575 SF (41.2%)
Freezer SF (%)	2,910 SF (1.7%)
Processing SF (%)	26,241 SF (15.3%)
Refrigerated Dock SF (%)	19,887 SF (11.6%)
Office SF (%)	34,072 SF (19.9%)
Maintenance SF (%)	17,686 SF (10.3%)
Occupancy	66.4%
Tenancy	FreshRealm
Contractual LTR*	8.0 Years
Assumed LTR ¹	22.0 Years
Loading	35 dock-high / 2 drive-in doors
Designated Trailer Parking	23 stalls

**As of 10/1/25*
1. JLL has underwritten both of FreshRealm’s 7-year fixed rate renewal options.

INVESTMENT HIGHLIGHTS

HIGHLY-FUNCTIONAL COLD STORAGE FACILITY WITH EXCESS TRAILER PARKING

- This 171,371 SF, 90's vintage cold-storage facility is almost entirely built to serve the food production / cold storage industry with over 60% temperature controlled space including specialized processing areas and refrigerated interior dock bays for the import and export of perishable goods.
- Owned and operated by a best-in-class cold-storage operator, the asset has been well-maintained with over \$2M invested in the past two years, including significant building improvements (demolition of office, HVAC upgrades, utility separation, etc.) and external asphalt/concrete repairs.
- The site offers 23 designated trailer spaces and nearly 400 auto stalls, allowing high-volume food related & cold-storage 3PL users to hold trailer fleets and house a deep employee base.

MISSION CRITICAL LOCATION FOR A COMMITTED TENANT WITH STRONG INDUSTRY DEMAND

- Widely recognized across the food-service community, FreshRealm is a leading food-service provider for major brick & mortar retailers across the country along with top direct-to-consumer ("D2C") brands such as Blue Apron, Bistro MD and Wonder food delivery.
- Serving as the company's primary Midwest processing and distribution facility, Infill Indianapolis Cold allows FreshRealm to reach over 80% of the country's population within a day's drive. FreshRealm's confidence in the ability for this location to drive growth is evident throughout their significant investment to processing and storage areas within their space, allowing the user to optimize operations to meet high consumer demands.
- As more Americans are concerned with healthier food options without the advantage of the time to cook, the fresh meal-kit food industry offers a convenience solution shifting food-consumption across the country and world-wide. The global meal kit delivery industry was valued at \$23 billion in 2024 with 10-year growth projections at 14.5% CAGR or \$67.4 billion by 2034 according to a report published by Global Market Insights, *gminsights.com*.

YIELD ENHANCEMENT THROUGH VACANT LEASE-UP

- At just 66% occupied, savvy investors can purchase the asset with an in-place, growing cash-flow stream with the ability to drive NOI by leasing up the remaining available space.
- The site's infill location directly off I-70 will attract food-service users and/or cold-storage 3PL providers with 36° production space & 50° processing area combined with ambient storage and make-ready office available for immediate use.

SIGNIFICANT DISCOUNT TO REPLACEMENT COST

- Originally built in 1990, this cold-storage facility was built at fraction of the cost (over 50% discount) compared to brand-new temperature controlled facilities, providing an unmatched cost-basis advantage over competing product.
- This cost-basis advantage allows potential investors to undercut brand-new like-kind facilities demanding rents in the upper teens, while simultaneously benefiting from growth driven by these inflated building costs.
- The building's multi-tenant nature creates a unique scenario in the cold-storage space as the majority of facilities are designed as single-tenant in nature. This added benefit helps mitigate binary risk associated with single-tenant product and offers staggered rollover once fully stabilized.

TOP TIER LOGISTICS LOCATION

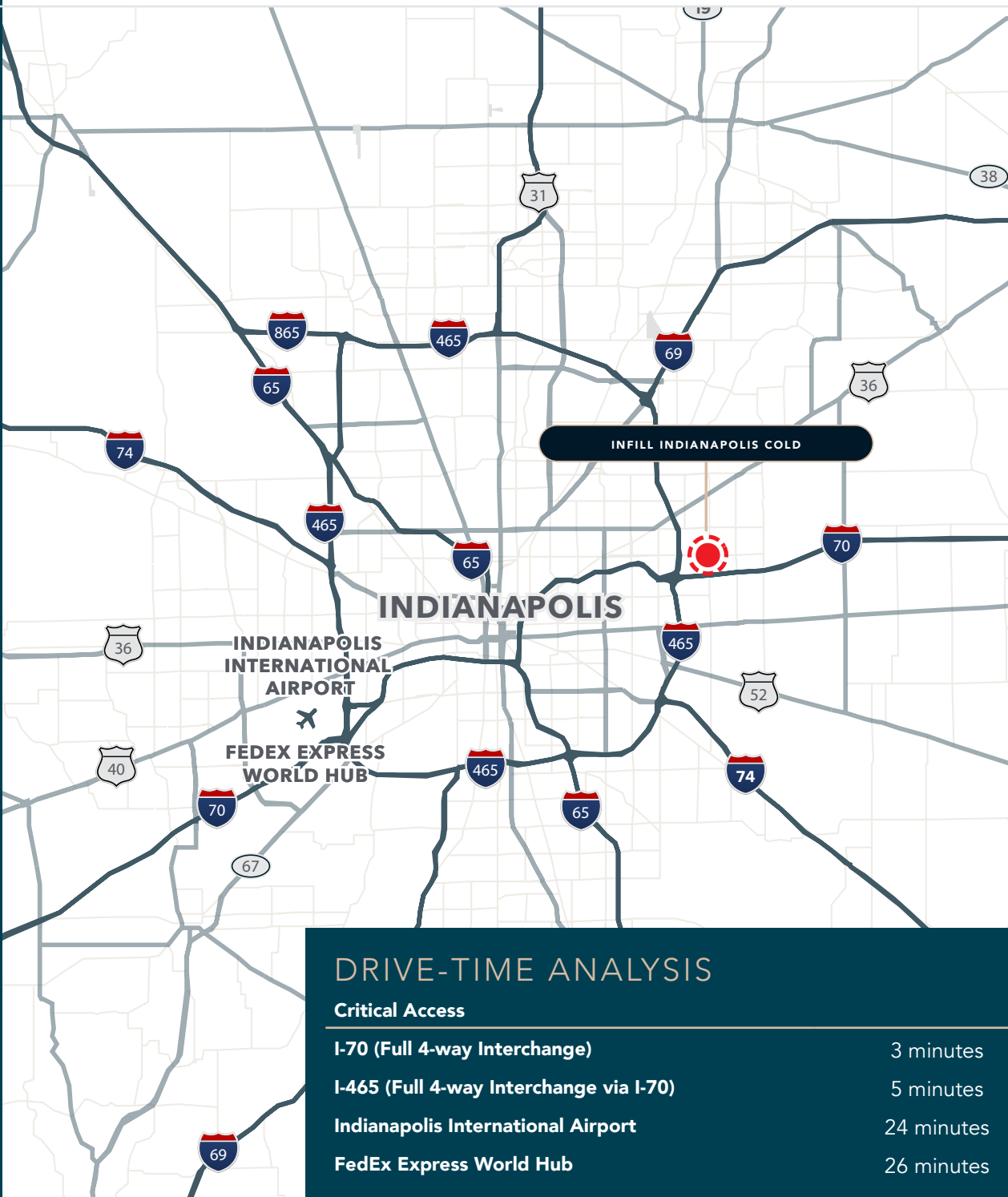
- Proximity to Indianapolis MSA and the Indianapolis International Airport coupled with accessibility to major interstates, namely I-70, I-69, I-74, and I-65.
- 22 miles from the Indianapolis International Airport, the nation's 8th largest air cargo facility by volume.
- The region is home to the world's 2nd largest FedEx Express World Hub and a major United States Postal Service sorting facility, essential to logistics users.
- Directly adjacent to I-70, giving the Property nearly coast-to-coast accessibility within two-day's drive.
- I-70 connects to the I-465 Indianapolis Beltway via a full four-way interchange.
- Within 175 miles from Louisville, Cincinnati, and Columbus and a 16-hour truck travel time to 71.8% of U.S Population.

MAJOR MSAS WITHIN 250 MILES

MSA	Distance	Drive-time
Cincinnati	104 miles	1.5 hours
Louisville	116 miles	2.0 hours
Columbus	172 miles	2.5 hours
Chicago	190 miles	3.15 hours
St. Louis	250 miles	3.45 hours

DEMOGRAPHICS OVERVIEW

Radius	5 miles	10 miles	25 miles
Population	194,294	631,409	1,919,217
Workforce	77,961	445,728	1,051,003
Bluecollar (% of Workforce)	27.4%	20.2%	20.9%



DRIVE-TIME ANALYSIS

Critical Access	
I-70 (Full 4-way Interchange)	3 minutes
I-465 (Full 4-way Interchange via I-70)	5 minutes
Indianapolis International Airport	24 minutes
FedEx Express World Hub	26 minutes

NOTABLE OWNERS IN MT. COMFORT

Ambrose	GIC Real Estate
Cantor Fitzgerald	Hillwood
CBRE Investment Management	Legacy Investing
Clarion Partners	LINK
Core5	Merus (fka Al. Neyer)
EQT	VanTrust
GDI	Walmart

NOTABLE OWNERS & OCCUPIERS

J.B. HUNT

GREENLEAF

GREENLEAF

LENNOX

INDIANAPOLIS REGIONAL AIRPORT

MT. COMFORT INDUSTRIAL PARK

FINISH LINE

FINISH LINE

N. POST ROAD

INSTITUTIONAL NEIGHBORS

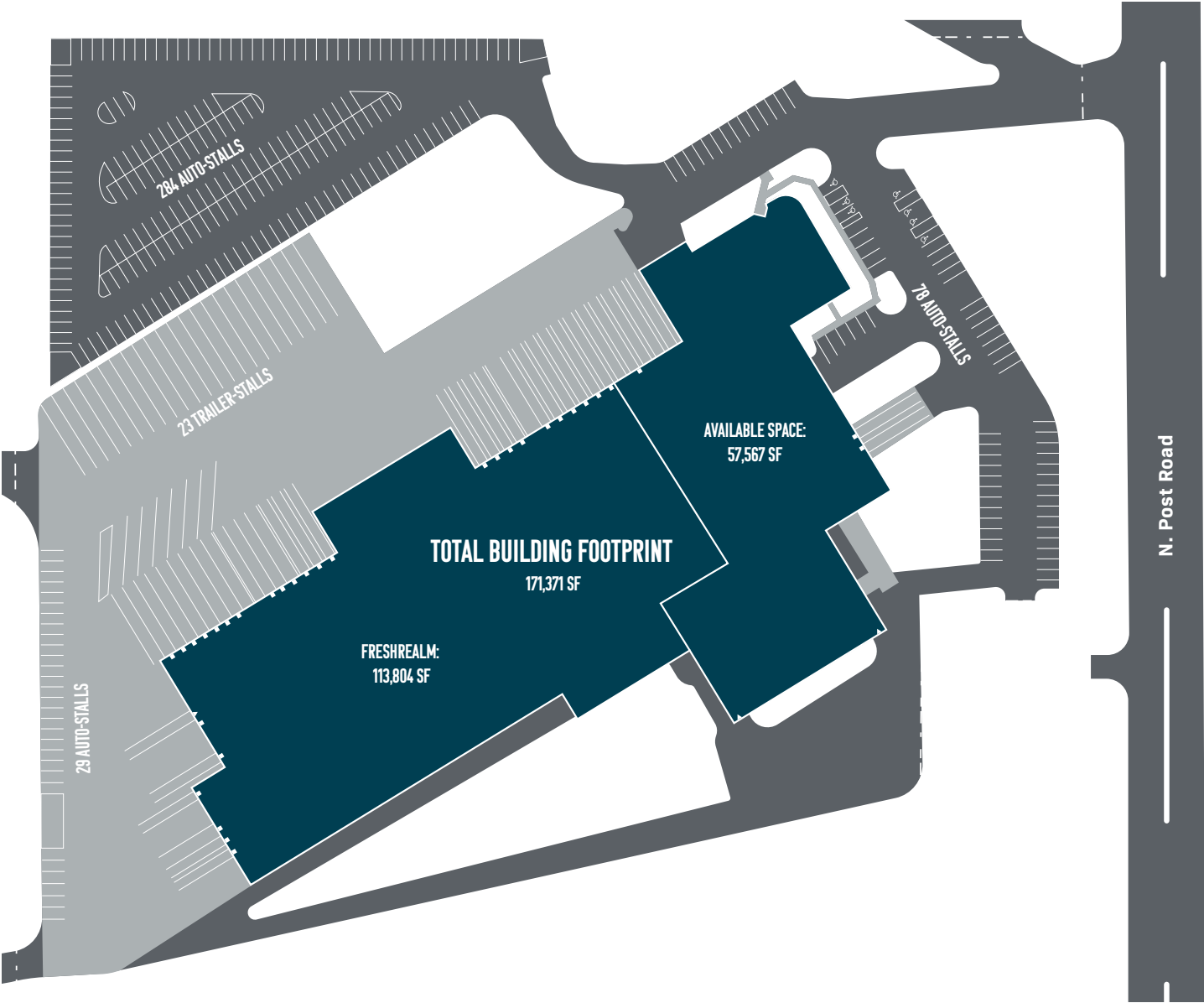
American Metals Supply Co
BGC Partners
Center Square
CVS Health
Kraft-Heinz
Legacy Capital Partners
Link Logistics
Maple Leaf Foods
MapleTree
Plymouth Industrial REIT
Sealy & Company
The Arden Group
The Finish Line, Inc.
Weston Inc

70

(<2-MIN)

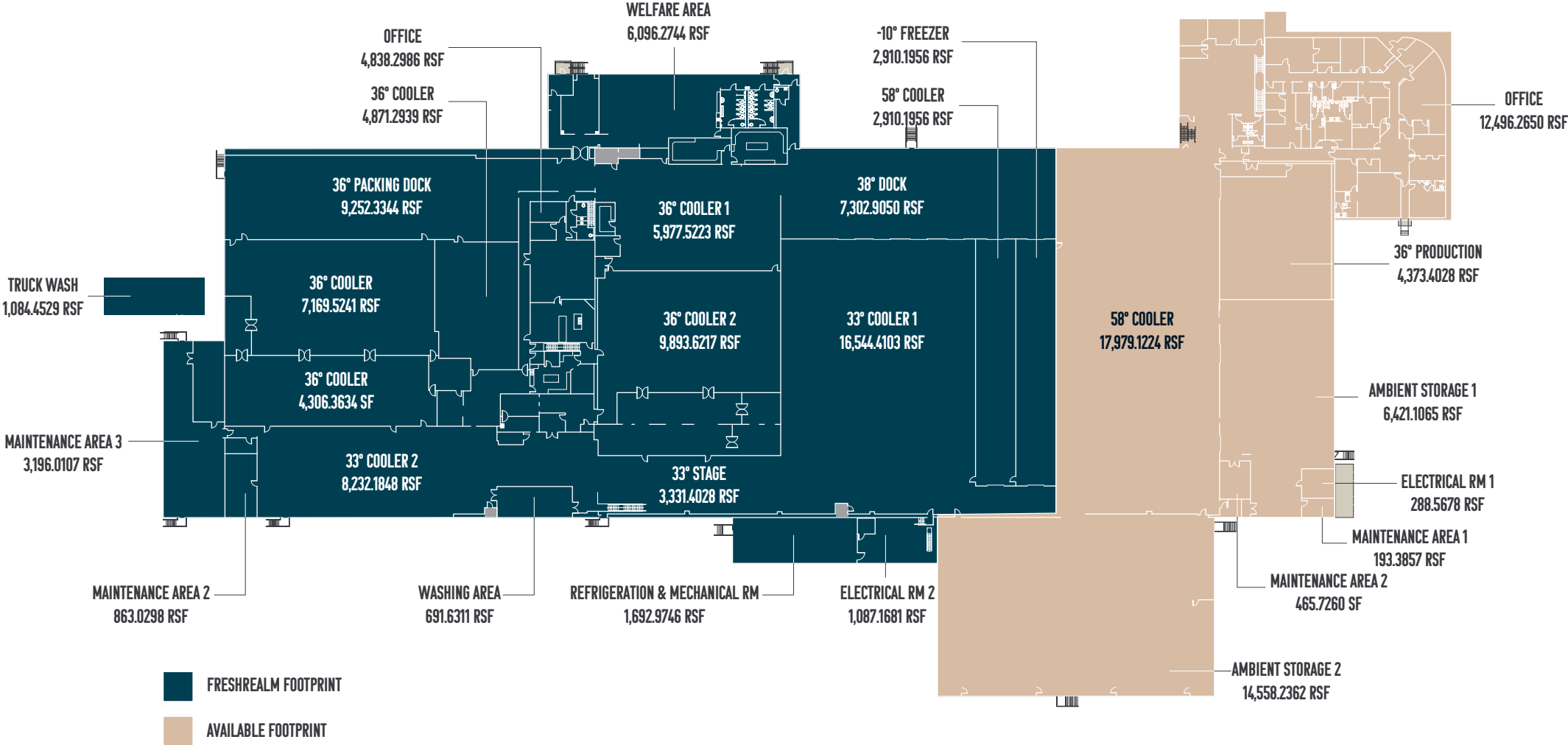
PROPERTY DESCRIPTION

Address	3120 N. Post Road
City, State	Indianapolis, IN
County	Marion County
Total Square Footage	171,371 SF
Freezer	2,910 SF (1.7%)
Cooler	70,575 SF (41.2%)
Processing	26,241 SF (15.3%)
Refrigerated Dock	19,887 SF (11.6%)
Office / Welfare	34,072 SF (19.9%)
Service / Maintenance	17,686 SF (10.3%)
Site Size	17.6 acres
Year Built / Renovated	1990 / 2013 / 2023
Clear Height	17' - 25'
Dock Doors	35
Drive-In Doors	2
Auto Stalls	391
Roof Type	Combination: standing seam metal panel & TPO-membrane
Roof Year	1990 / 2012 / 2014
Warranty Expiration	No warranty, various repairs completed
Loading Type	Rear / Side Loading
Construction Type	Varies: Steel columns and girders supporting open-web steel roof. Structural tile-up, precast concrete & insulated metal panels
Fire Sprinklers	Wet-Pipe
HVAC	Building cooled by rooftop-mounted packaged units, as well as split-systems with roof-mounted condensing units. The HVAC units provide heat via natural gas. The refrigerated warehouse is cooled by four (4) ammonia compressors and a series of evaporators which are ceiling-hung in the coolers and freezers.
Power	2,000-Amp, 3-phase, 277/480 volts; 2,500-Amp, 3-phase, 120/208 volts; 3,000-Amp, 3-phase, 120/208 volts



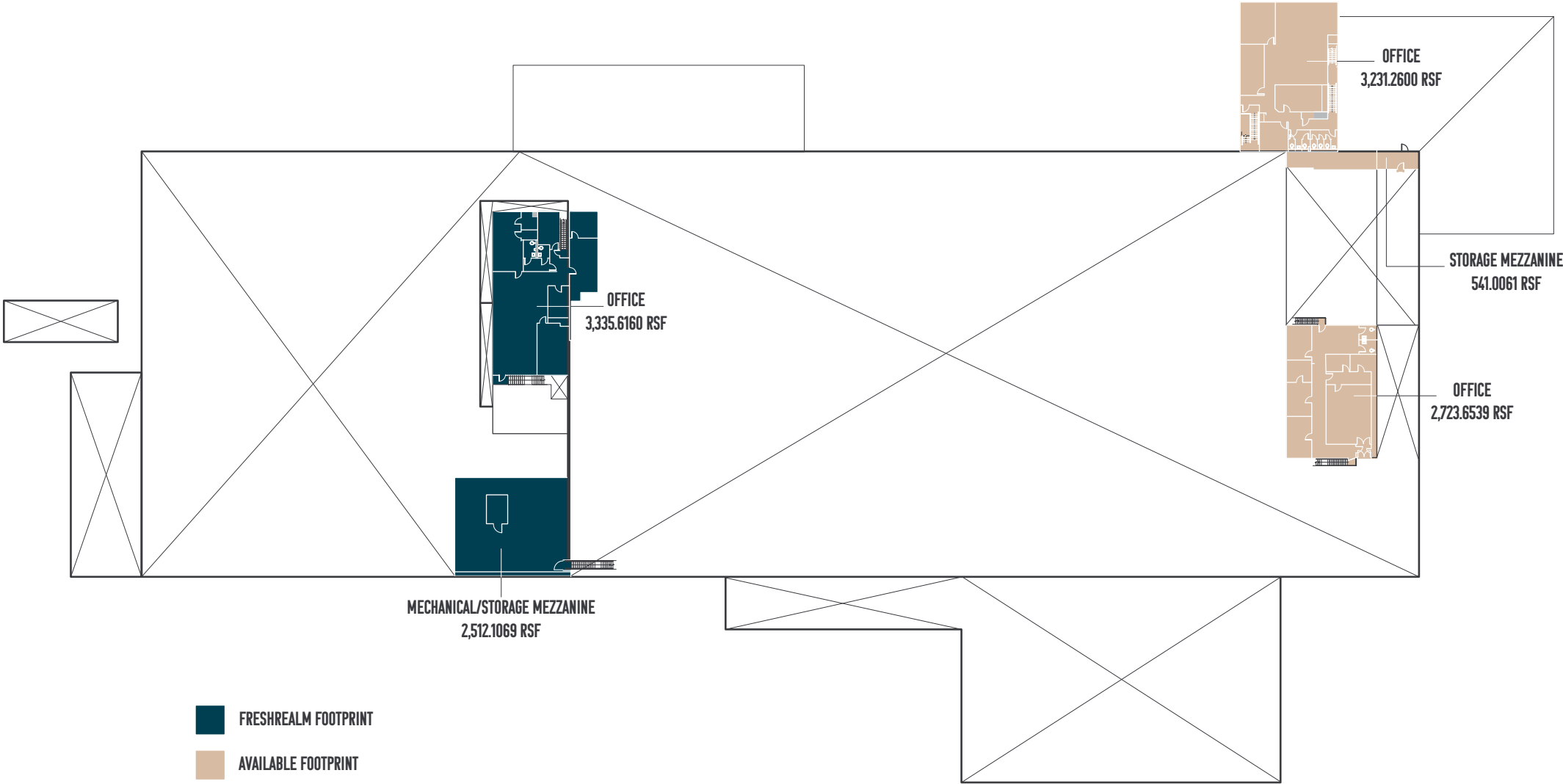
FLOOR PLAN

1ST FLOOR



FLOOR PLAN

2ND FLOOR



INTERIOR PHOTOS





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