

WHISTLE

RETAIL CENTER



UNANCHORED STRIP CENTER IN PREMIER RETAIL SUBMARKET | 2024 CONSTRUCTION | 100% OCCUPIED

FISHERS, IN

71,572 POPULATION AND AN
AVG. HHI OF \$153,213
WITHIN 3-MILE RADIUS

38% POPULATION GROWTH
SINCE 2010 TO 106,899 TODAY, WITH A
PROJECTED POPULATION OF **135,000** BY 2040

+7,000 MULTIFAMILY
AND **+2,000 HOTEL UNITS**
WITHIN 3-MILE RADIUS

THE OFFERING

PROPERTY ADDRESS

11594 WHISTLE DRIVE

PROPERTY SIZE

29,984 SF

YEAR BUILT

2024

OCCUPANCY

100%

YEAR 1 NOI

±/\$1,080,000

WALT

9.6 YEARS

FIRST FLOOR TENANTS

CAVA

Kilwins

KURA
REVOLVING SUSHI BAR

Wahl to Wahl
EYECARE



PERSPIRE[®]
SAUNA STUDIO

SECOND FLOOR TENANTS

APC AMERICAN
PAIN
CONSORTIUM

Phenix
SALON SUITES[®]





UNANCHORED STRIP CENTER - INVESTMENT COMMITTEE THESIS

ABR
(>\$30/PSF)

DENSITY
POPULATION

AHHI
(>\$150,000)

DAILY NEEDS
DRIVERS

AMPLE
PARKING:

NATIONAL
TENANCY

TRAFFIC
COUNTS

RENT GROWTH
POTENTIAL

POPULATION
GROWTH



INVESTMENT HIGHLIGHTS



— ONE OF THE MIDWEST'S MOST DESIRED & FASTEST GROWING TRADE AREAS | FISHERS, IN

- **\$3.3B+ in Capital Investments Since 2014**
 - Including the \$550 million, multiphase Fishers District expansion, adding three distinct neighborhoods

THE
CROSSING
AT FISHERS DISTRICT

THE
SLATE
AT FISHERS DISTRICT

THE
UNION
AT FISHERS DISTRICT

• Strong Demographics & Retail Fundamentals:

- \$150,195 Average Household Income within 1-mile radius
- Since 2010, Fishers has seen its population grow by 38% to 106,899 today and is projected to increase to 135,000 by 2040
- Retail vacancy of just 1.3% within 1 mile, projected to tighten further to 0.7% by early 2026

DIVERSIFIED INCOME STREAM WITH CONTRACTUAL RENT GROWTH

- No single tenant contributes more than 17% of income
- Weighted average contractual rent increase of ~2% across all tenants



MARKET LEADING TENANCY ON LONG-TERM LEASES IN LATEST TENANT PROTOTYPES

- 2024 construction guarantees all existing tenants are in latest tenant corporate prototypes
- Cohesive roster of best-in-class QSR concepts and complementary medical tenancy to support a daytime population of 69,836 within 3 mile-radius

UNMATCHED VISIBILITY IN PREMIER “MAIN AND MAIN” COMMERCIAL LOCATION

- Situated along the most desirable intersection in Indianapolis (116th and I-69) featuring top retailers and significant commercial development
- Located within 1-mile radius:

Kroger IKEA TopGolf ALDI

Portillo's target LAIFITNESS.





- +7,000 multifamily and +2,000 hotel units located within 3-mile radius

TRADE AREA

FISHERS INDIANA OVERVIEW:

NICHE® 

#2 BEST PLACES TO LIVE IN INDIANAPOLIS

-  Overall Grade
-  Public Schools
-  Good for Families
-  Housing

WalletHub –
“#6 Best Small Cities
in America”

Money Geek –
“#4 Safest City in
America”

The Fishers District: A **\$750M** Transformation

In total, this master-planned, 123-acre development is delivering



1,000+
HOUSING
UNITS



600+
HOTEL
ROOMS



350,000+ SF
RETAIL &
OFFICE SPACE



8,000
SEAT PUBLIC
EVENT CENTER



THE
CROSSING
AT FISHERS DISTRICT

(2027) 63-acre Development:
100K SF Retail/Office/Entertainment,
125-Room Hotel, 275 Class A Apartments

SLATE
AT FISHERS DISTRICT

242 Units
Built in 2023

FORUM
EVENTS CENTER

Exit Five Plaza
Kroger Great Clips

ACTIVE RESIDENTIAL AND COMMERCIAL DEVELOPMENT PIPELINE FUELS MARKET EXPANSION

Located in the heart of Hamilton County, Indiana's wealthiest and fastest-growing county, Fishers represents a premier destination for commercial real estate investment. Having transformed from a quiet suburb into a dynamic economic hub, Fishers is defined by its explosive population growth, exceptional affluence, pro-business governance, and an unparalleled quality of life. The city's strategic, multi-billion-dollar investments in corporate headquarters, life sciences, public infrastructure, and lifestyle amenities have created a powerful engine for sustained growth.

WITHIN FISHERS, OVER 3,500 HOUSING UNITS ARE IN CONSTRUCTION/REVIEW PIPELINE

RESIDENTIAL DEVELOPMENT PIPELINE

MAP #	PROJECT NAME	TOTAL UNITS	STATUS
1	Abbott Commons	345	UC
2	Bridger Pines West	126	UC
3	City Walk	234	UC
4	Courtyards of Fishers	50	UC
5	Cove at Thorpe Creek	192	UC
6	Cyntheanne Woods	61	UC
7	Geist Manor	47	UC
8	Grantham	200	UC
9	Iron Pointe	52	UC
10	Milford Park	121	UC
11	Nickel Row Townhomes	35	UC
12	Piper Glen	140	UC
13	Remington	32	UC
14	River Place Flats	381	UC
15	Silver Collection at Saxony	362	UC
16	City View (Residential)	189	UC

2,567

COMMERCIAL DEVELOPMENT PIPELINE

MAP #	PROJECT NAME	PROJECT DETAILS	STATUS
1	Andretti Autosport HQ	\$200M industrial/office project: 575K SF adding 500+ jobs	UC
2	The Crossing at Fishers District	63-acre development: 100K SF retail/office/entertainment, 125-room hotel, 275 Class A apartments	UC
3	The Union at Fishers District	60K SF retail/restaurant, 251 luxury units, 135-room AC Hotel, 70K SF Class A office	UC
4	Fishers Community Center	Two-story center: 105K SF civic/community center with a dog park, indoor playground, aquatics, fitness, childcare	UC
5	Fishers Elementary School Expansion	\$45M renovation/addition project	UC
6	INCOG Expansion	\$280M facility: 63K SF industrial expansion underway	UC
7	IU Health Tower Expansion	\$300M IU Health expansion: 182K SF hospital addition + 450 parking spaces	UC
8	Stevanato Group Expansion	\$512M U.S. hub: 515+ jobs by 2031	UC

Additional 1,000+ housing units are currently "In Review" or included in the Union and Crossing at Fishers District developments



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RETAIL CENTER

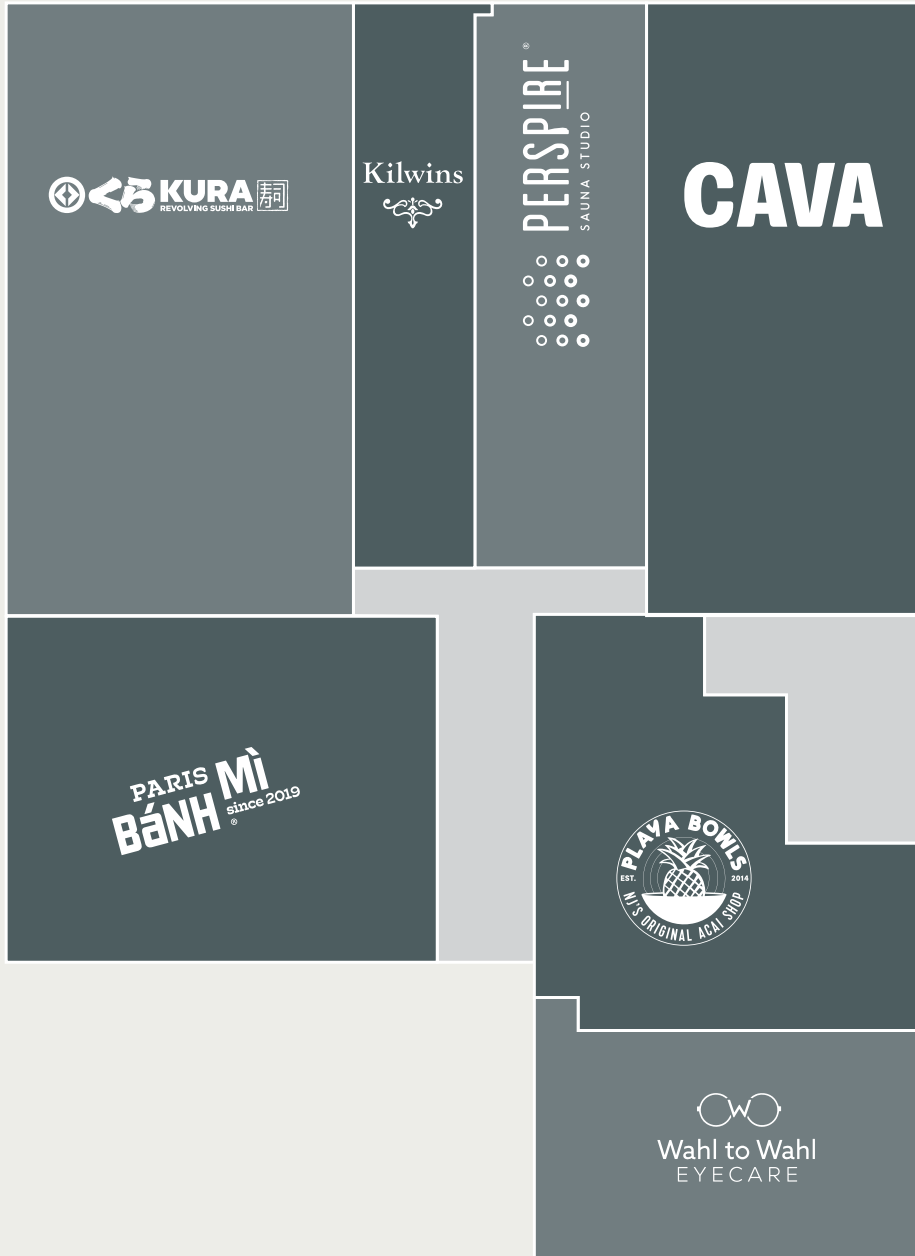
FISHERS, IN:
38,670
TOTAL HOUSEHOLDS
& AVG HOUSEHOLD
INCOME OF
\$168,114

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RETAIL CENTER

38,670

TOTAL HOUSEHOLDS
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1ST FLOOR



2ND FLOOR



TENANT ROSTER

FIRST FLOOR TENANTS

TENANT	AREA
KURA SUSHI	3,790
WAHL OPTOMETRY	1,620
CAVA	3,000
PARIS BANH MI	2,400
PERSPIRE SAUNA STUDIO	1,653
PLAYA BOWLS	2,228
KILWINS	1,250

SECOND FLOOR TENANTS

TENANT	AREA
PHENIX SALON	8,576
AMERICAN PAIN CONSORTIUM	5,467

TOTAL BUILDING AREA 29,984





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