



# SUBARU

AT PARK 267

5190 S SR 267, WHITESTOWN, IN



STATE-OF-THE-ART CLASS A  
CONSTRUCTION

1,119,056 SF CROSS DOCK  
DISTRIBUTION FACILITY

SUBARU OF AMERICA'S LARGEST DISTRIBUTION  
HUB SERVING NEARBY MANUFACTURING PLANT

100% LEASED WITH 13.0 YEARS  
WALT & **3.75%** BUMPS

INDIANAPOLIS MSA

## Executive Summary

 Introduction  
**THE OFFERING**

Jones Lang LaSalle ("JLL"), as exclusive advisor to ownership, has been retained to market for sale the fee-simple interest in Subaru at Park 267 (the "Property" or the "Offering"), a 1,119,056 square foot cross docked distribution facility located in the Whitestown submarket (Indianapolis MSA). The Property was constructed as a build-to-suit for Subaru of America, the American subsidiary of the multi-national manufacturer Subaru Corporation (OTC: FUJHY). The tenant signed a 180 month lease, which commenced 6/28/2024, offering investors 13 years of remaining lease term with **3.75%** annual escalations, backed by one of the world's largest automotive manufacturers.

The facility represents a major commitment by Subaru of America to the Indianapolis market, serving as its largest U.S. distribution center and directly supporting the 4.7 MSF Subaru of Indiana Automotive (SIA) plant in Lafayette, IN. SIA is Subaru's sole manufacturing location outside of Japan, underscoring the strategic significance of these two facilities and the company's strong investment in American manufacturing and regional distribution.

Situated 38.8 miles south of the SIA plant and with direct access to I-65, Park 267 delivers exceptional logistical connectivity, linking users to Indianapolis, Chicago, and Louisville. The Indianapolis industrial market's central location has fueled robust demand last year, with over 13 MSF of net absorption in 2025—including 7.2 MSF in Q4 alone—and vacancy dropping below 10% for the first time since Q3 2023.


**TRANSACTION SUMMARY**

ADDRESS	5190 S SR 267, Whitestown, IN
SQUARE FOOTAGE	1,119,056
ACREAGE	69.72
CLEAR HEIGHT	40'
YEAR BUILT	2024
TENANT	Subaru of America, Inc.
TAX ABATEMENT*	10-year, sliding scale abatement scheduled
LEASE START DATE	6/28/2024
LEASE TERM REMAINING**	13.0 years
ANNUAL ESCALATIONS	<b>3.75%</b>
RENEWAL OPTIONS	4, 5-year options at FMV

\*see financial section for abatement details

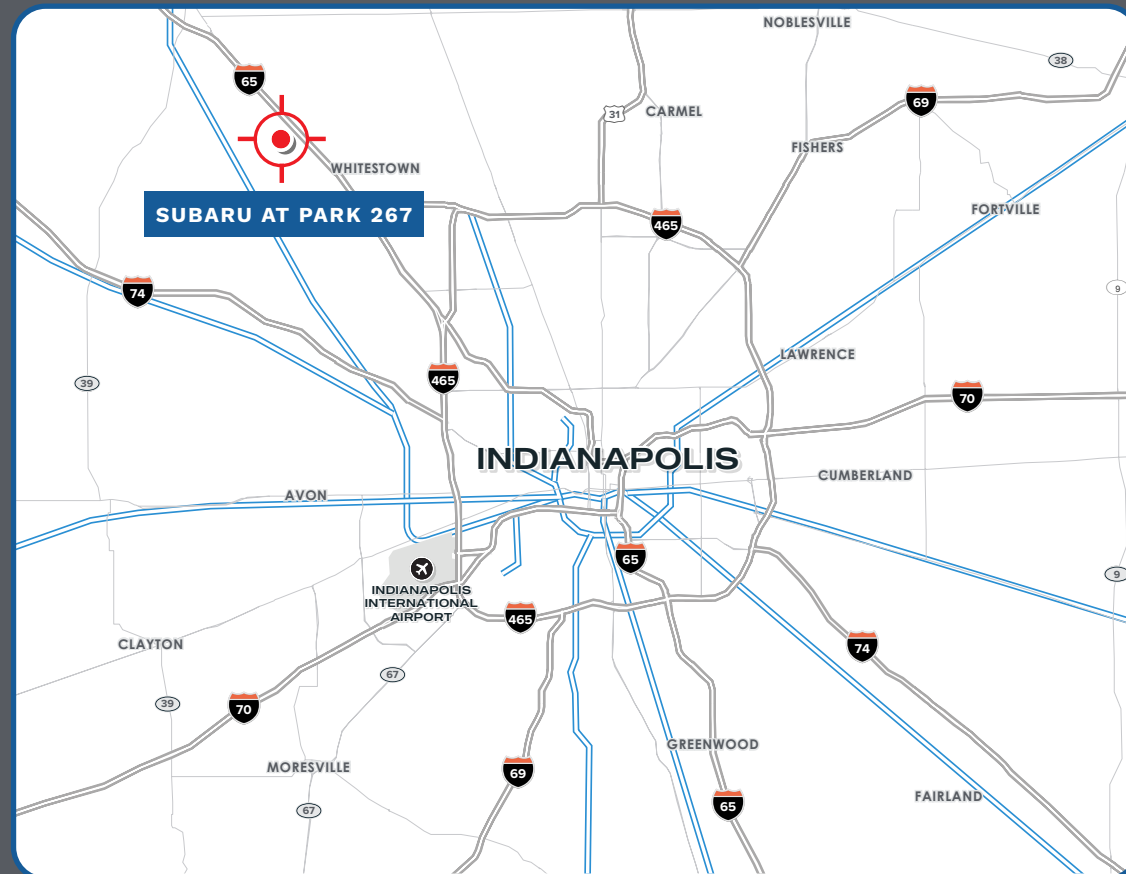
\*\*as of 7/1/2026 analysis start date

## Executive Summary

# LOCATION OVERVIEW

Subaru at Park 267 offers exceptional regional and national connectivity, making it a premier choice for industrial users seeking logistical advantages in the Midwest. Immediate proximity to I-65 delivers seamless distribution routes to Indianapolis, Chicago, and Louisville, while quick access to major highways supports efficient freight movement across the region. Most notably, I-65 provides direct access to Subaru's Lafayette manufacturing plant, the company's only factory outside of Japan, totaling 4.7 MSF. Benefiting from Indiana's business-friendly environment and its central placement within a one-day drive of major Midwest population centers, this location supports cost-effective deliveries and strong network efficiency.

- Superior Highway Connectivity:** Immediate access to I-65 and nearby I-74, offering direct routes to key Midwest logistics hubs.
- Proximity to Air Cargo:** Less than 40 minutes from Indianapolis International Airport, a top-ranked cargo facility for domestic and international freight.
- Deep Regional Labor Pool:** Draws from the Indianapolis metro's skilled and varied workforce, supporting warehousing, distribution, and light manufacturing.
- Strategic Midwest Location:** Within a three-hour truck drive of major MSAs including Chicago, Indianapolis, Louisville, Columbus, and Cincinnati, supporting rapid delivery and market reach.



## DEMOGRAPHIC OVERVIEW

	10-MILES	20-MILES	30-MILES
POPULATION	149,253	994,559	1,872,888
WORKFORCE	98,606	702,780	1,050,011
BLUE COLLAR %	15.7%	18.6%	21.0%

Executive Summary

LOCAL  
AERIAL



## Executive Summary

 investment  
HIGHLIGHTS

**MISSION CRITICAL, FLAGSHIP  
SUBARU OF AMERICA  
DISTRIBUTION FACILITY**

- Flagship Distribution Center:** Subaru at Park 267 represents the Company's largest distribution facility out of its 9-building national network.

LOCATION	SF	DISTANCE FROM SIA PLANT
<b>Subject Property</b>	<b>1,119,056</b>	<b>38 miles</b>
Lebanon, IN	962,459	33 miles
Florence, NJ	1,030,000	660 miles
Coppell, TX	500,600	830 miles
Aurora, CO	550,000	1,000 miles
Douglasville, GA	455,000	530 miles
Gresham, OR	600,141	2,100 miles
Ontario, CA	409,000	2,050 miles
Portland, OR	413,900	2,100 miles



**Expansion in the I-65 Corridor:** As Subaru sales continued to grow, the Lebanon facility was reaching capacity limits. Subaru decided to double down on its investment in the I-65 corridor through its new facility in Park 267. This expansion allows Subaru to centralize its North American Parts supply chain in Indiana, turning the Lebanon-Whitestown region into a powerhouse for the brand's logistics network.

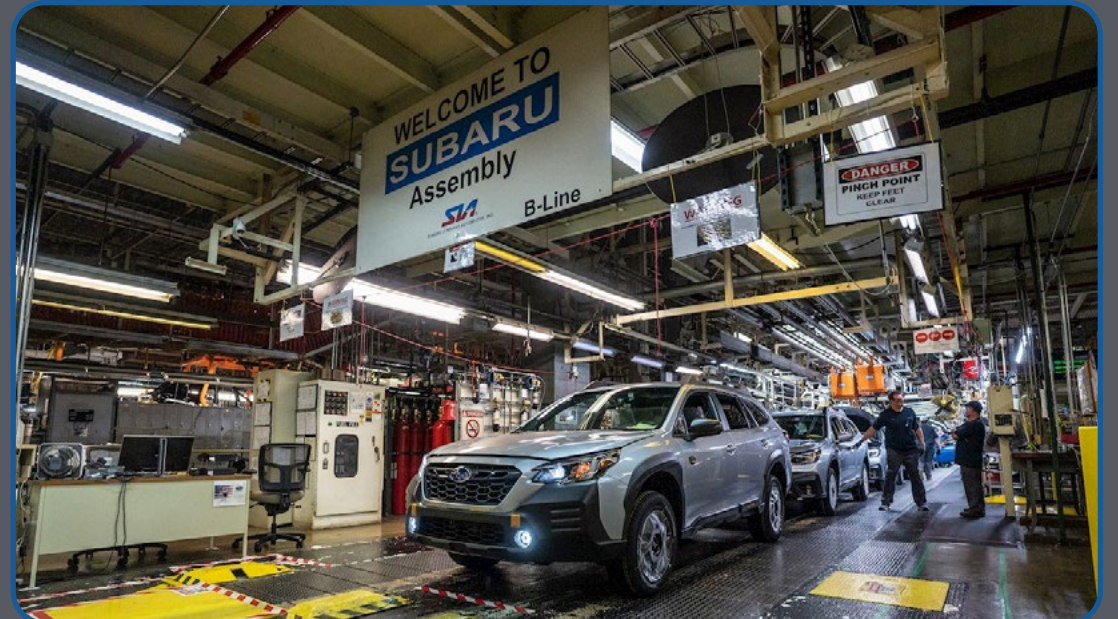
# INVESTMENT HIGHLIGHTS

## SUBARU OF INDIANA AUTOMOTIVE (SIA) IS SUBARU'S SOLE MANUFACTURING FACILITY OUTSIDE OF ASIA.

Subaru of Indiana Automotive, which operates out of its 4.7 MSF plant in Lafayette, IN, is the home of Subaru's North American production for the Ascent, Crosstrek, Legacy, and Outback models. Since beginning production in 1989, the plant has increased its annual output of vehicles from 67,000 to nearly 400,000.

### SIA LAFAYETTE PLANT BY THE NUMBERS

- 820** total Lafayette campus acreage
- 32,956** estimated vehicles produced by month
- \$158 million** expansion in 2020
- 6,000,000** total number of vehicles produced as of 6/25
- 6,500** total employees
- 16.85 miles** of conveyors utilized within the plant
- 1,600** robots operating within the plant
- SIA is 38.8 miles north of the Subject Property**



## Executive Summary

 investment  
HIGHLIGHTS

**THE INDIANAPOLIS INDUSTRIAL MARKET PROVED ITS RESILIENCE IN 2025 THROUGH ROBUST LEASING ACTIVITY, WITH MOMENTUM CARRYING INTO 2026.**

**INDIANAPOLIS INDUSTRIAL MARKET HIGHLIGHTS**

**ABSORPTION:** 7.2 MSF of product was absorbed in Q4 '25 alone, the strongest quarter in over four years. Momentum continued in Q1 2026 with nearly 3.9 MSF of net absorption.

The market's 13.1 MSF of 2025 absorption outpaces its last two years combined, and is the highest since 2022.

**VACANCY:** At 7.1% in Q1 '26, vacancy reached its tightest level since Q2 '23, down from its 11.7% peak (Q2 '24).

**CONSTRUCTION:** 2025 deliveries reached its lowest level since 2016. Q4 '25 reported 1.1 MSF of new product, but less than 3% came online vacant and available. While 4.0 MSF remains under development, 84% of the space is released.


**BY THE NUMBERS**
**332,839,142 SF**

TOTAL INVENTORY (Q1 2026)

**3,892,191 SF**

NET ABSORPTION (Q1 2026)

**13,090,998 SF**

NET ABSORPTION (FY 2025)

**3,972,253 SF**

UNDER DEVELOPMENT

**84%**

RELEASED UNDER DEVELOPMENT PRODUCT

## Executive Summary

# INVESTMENT HIGHLIGHTS



## STATE-OF-THE-ART DISTRIBUTION FACILITY WITH CLASS A SPECIFICATIONS

- Subaru at Park 267 is a new construction, cross-dock distribution facility with modern features, limiting future capital requirements.
- Totalling 1,119,056 square feet, this Class A building features 40' clear height, fully-circulating truck courts, and significant trailer and auto parking expansion opportunities. The Property has also been certified as LEED Silver.
- In a re-lease scenario, the Subject Property provides flexibility to demise down into a multi-tenant format with appropriate parking expansion capacity.

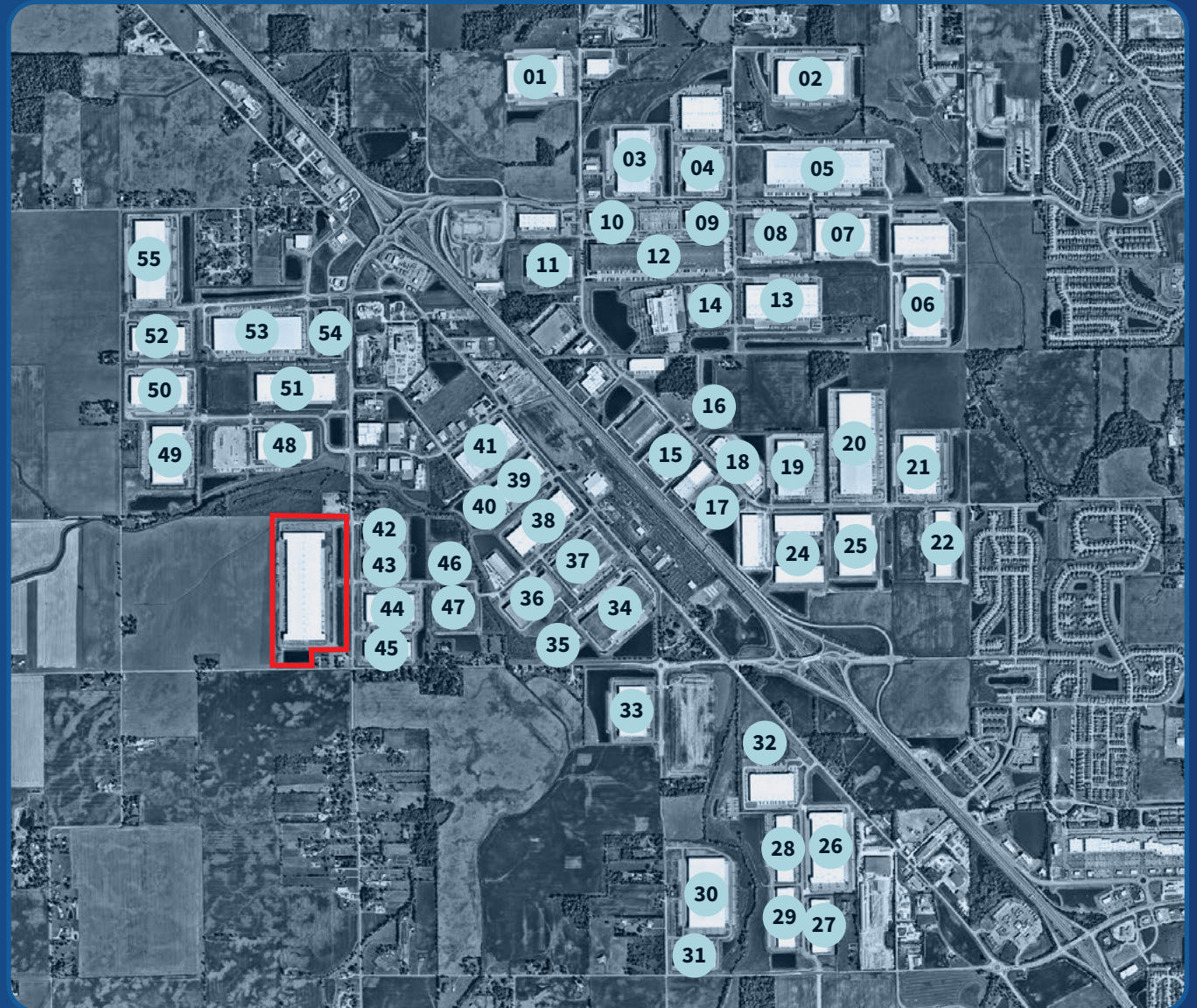
## Executive Summary

## investment HIGHLIGHTS

**INSTITUTIONAL OWNERS IN WHITESTOWN**

1	Wafra
2, 29, 33	Lord Industrial
3, 15, 26, 32, 39, 40, 41, 49, 50	EQT Real Estate
4	KKR
5, 9, 10, 36	LXP Industrial Trust
7, 8	BVK/Prologis
11	CBREI
12	ILPT
13	CBREI
14	STAG Industrial
15, 37	Prologis
16	Transwestern
6, 18, 19	LaSalle
20	Granite REIT
21	SkyREM
22	Strategic Capital Partners
17, 24, 25	Ambrose
27, 28	Libitzky
30, 31	Ares/Becknell
34	Mapletree
35, 46, 47	Ares
38	Blackstone
42, 43, 44, 45	Becknell Industrial
48	EQT/GIC
51	Walton Street Capital
52, 53, 54, 55	Sunbeam Development Corporation

The Boone County submarket was responsible for 4.4 MSF in 2025, or ~33% of all absorption in the Indianapolis submarket.



## Property Description



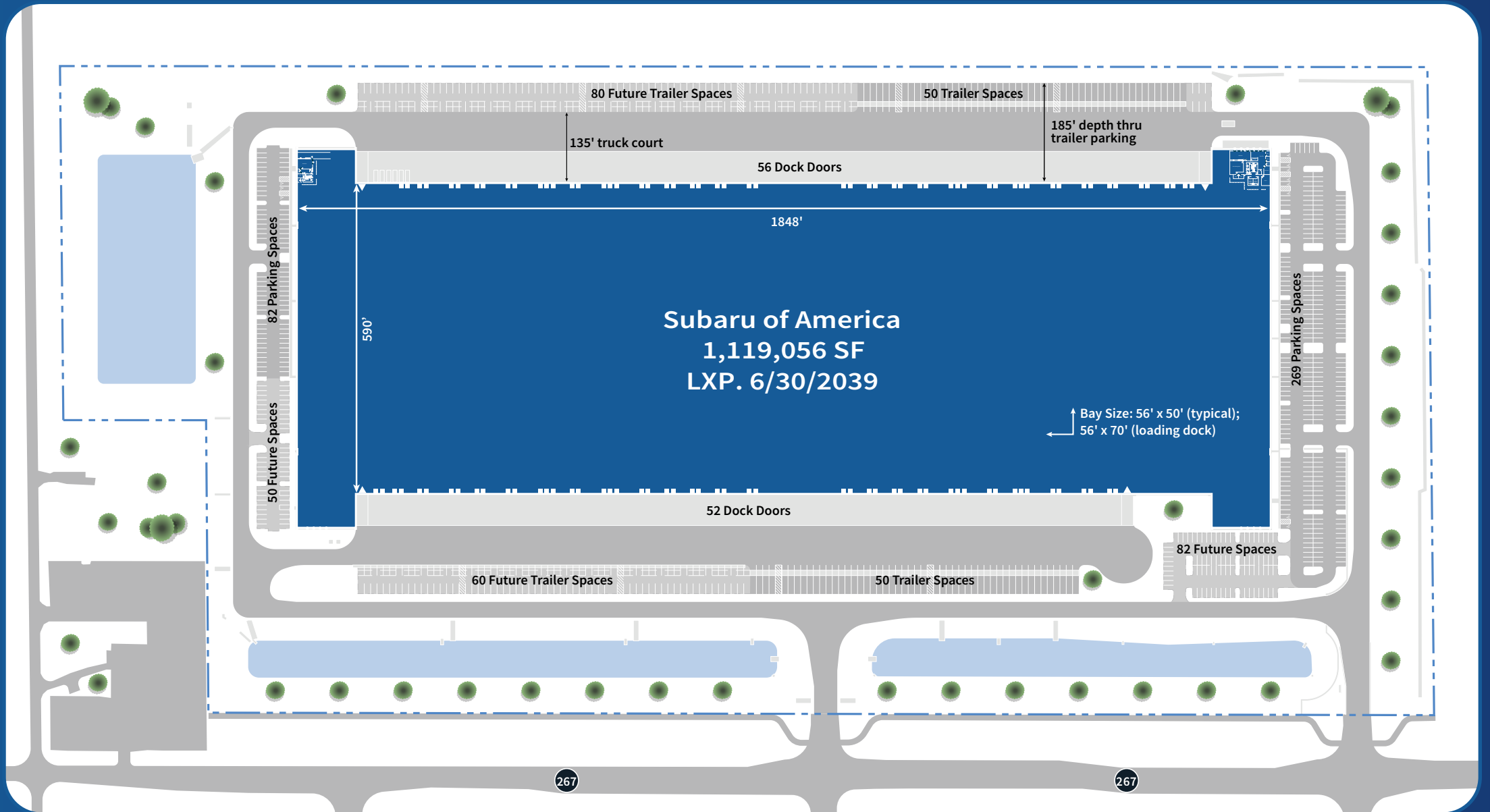
<b>ADDRESS</b>	5190 S SR 267
<b>LOCATION*</b>	Whitestown, IN
<b>SIZE (SF)</b>	1,119,056
<b>YEAR BUILT</b>	2024
<b>CONSTRUCTION TYPE</b>	Tilt-up / Pre-Cast
<b>LAND AREA (AC)</b>	69.72
<b>% OFFICE</b>	1.0% (11,248 SF)
<b>LOADING</b>	Cross Dock
<b>COLUMN SPACING</b>	56' x 50' (56' x 70' at loading docks)
<b>DOCK HIGH</b>	108
<b>DRIVE-IN</b>	4
<b>AUTO PARKING</b>	342 (expandable to 474)
<b>TRAILER PARKING</b>	100 (expandable to 240)
<b>CLEAR HEIGHT</b>	40'
<b>TRUCK COURT DEPTH</b>	135' (185'+ thru trailer parking)
<b>ROOF SYSTEM</b>	60 mil white TPO thermally fastened
<b>ROOF WARRANTY</b>	20-year
<b>POWER</b>	(2) 2,000 amp services
<b>LIGHTING</b>	LED with motion sensors
<b>SPRINKLER SYSTEM</b>	ESFR
<b>LEED CERTIFICATION</b>	Silver

\*While the property is located in Whitestown, IN, it falls within the corporate boundaries of Zionsville. The mailing address is listed as Lebanon, as that is where the serving post office is located.

## Property Description

SITE  
PLAN

- DOCK DOOR
- ▲ DRIVE-IN DOOR



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