

NET LEASE INVESTMENT OFFERING



at&t



AT&T Indiana
5636 Progress Road
Indianapolis, IN 46241



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A background image of a large, light-colored industrial building with a dark door and a window, set against a blue sky with white clouds. The image is partially obscured by a white circular graphic on the right side of the page.

**DISCLAIMER
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

A large, single-story industrial building with a light-colored, textured exterior and a dark roof. The building has a large glass door on the left and a smaller window on the right. The sky is blue with some clouds.

EXECUTIVE SUMMARY:

The Boulder Group is pleased to exclusively market for sale a single tenant industrial building located in Indianapolis, Indiana. The building is leased on a single tenant basis to Indiana Bell Telephone Company, an investment grade rated company with a Standard & Poor's rating of BBB+. Indiana Bell Telephone Company, now using the trade name AT&T Indiana, is a subsidiary of AT&T Inc, the largest provider of fixed telephone services in the United States. The property is located off of the Interstate-465 and West Washington Street interchange. The tenant recently executed a five year lease. The lease features annual rental escalations of approximately 2% and three three-year renewal option periods.

The 30,600 square foot building is benefited by its location within Park Fletcher Business Park, a strong regional industrial trade area excellent for logistics, transportation, research or international trade. The property is located off of the Interstate-465 and West Washington Street interchange which experiences combined traffic volume in excess of 163,440 vehicles per day and provides easy access to Indianapolis International Airport and downtown Indianapolis. There are roughly 148,000 people living within 5-miles of the property.

AT&T's Indiana headquarters is located roughly five mile east from the property in downtown Indianapolis. The subject property is AT&T's telephone service regional warehouse space outfitted with the necessary equipment and technology needed for operation. The warehouse offers five loading docks, office space, open operation areas, storage and a kitchenette. The building recently had the roof replaced.

Indiana Bell Telephone Company, Inc., now using the trade name AT&T Indiana, provides telephone services throughout Indiana. AT&T Indiana is an investment grade rated company with a Standard & Poor's rating of BBB+.

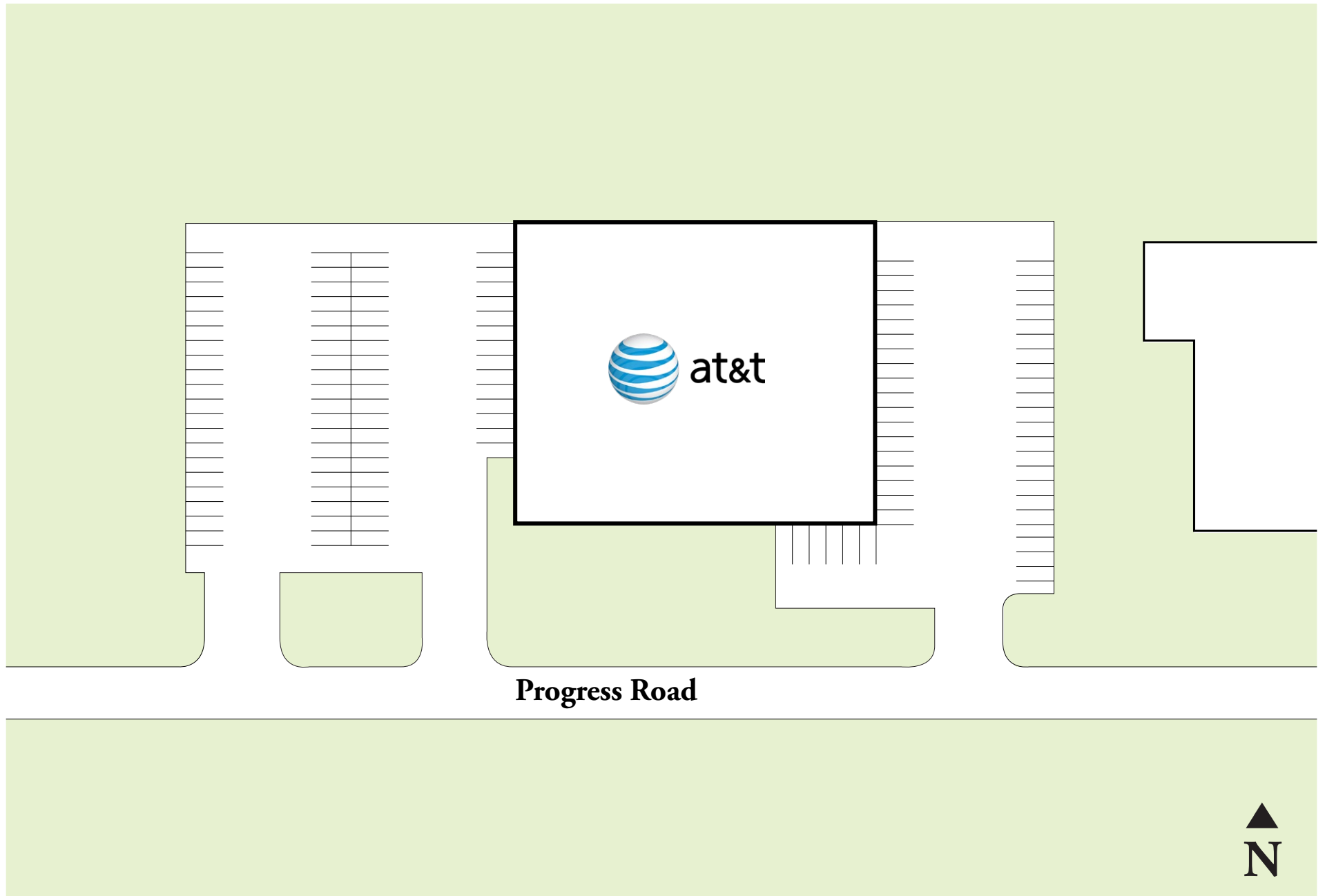
AT&T is the world's largest communications company by revenue, largest provider of fixed telephone service in the U.S, largest provider of pay TV in the U.S. and second largest provider of mobile telephone services in the U.S. AT&T is a Fortune 500 company publicly traded on the New York Stock Exchange (Symbol: T). AT&T is an investment grade rated company with a Standard & Poor's rating of BBB+.

**INVESTMENT
HIGHLIGHTS:**

- Located within the Indianapolis MSA
- Investment grade company with a Standard & Poor's rating of BBB+
- 30,400 SF building on 2.70 acre site
- 2% annual rental escalations
- Located in close proximity to the Indianapolis International Airport and Interstate-465 (134,540 VPD)
- Easy access to downtown Indianapolis
- New roof

**PROPERTY
OVERVIEW:**

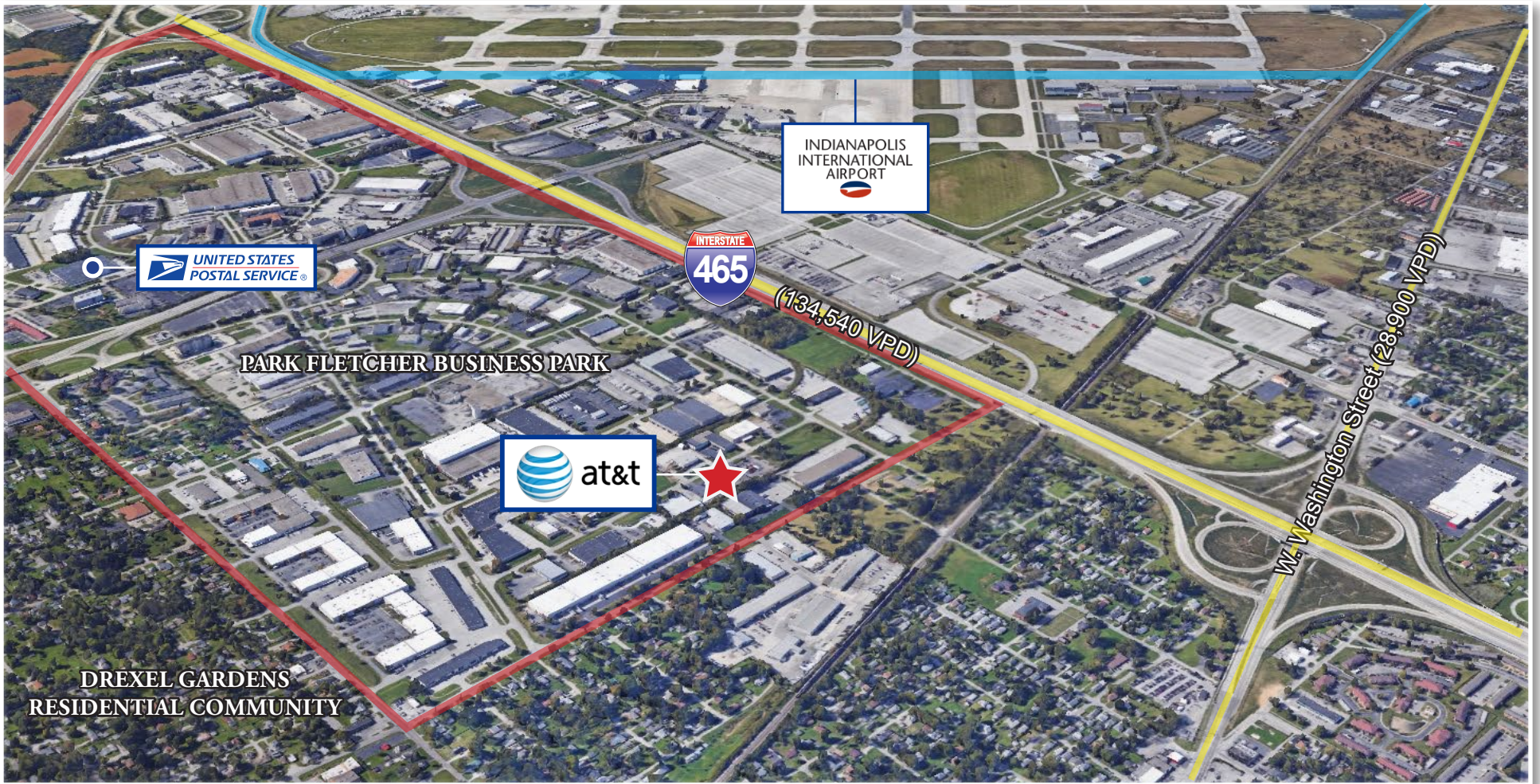
Price:	\$2,784,637
Cap Rate:	7.10%
Net Operating Income:	\$197,709
Lease Commencement Date:	January 8, 2002
Lease Expiration Date:	January 31, 2022
Renewal Options:	Three 3-Year
Rental Escalations:	2% Annually in Primary Term and Options
Tenant:	Indiana Bell Telephone Company (AT&T Indiana)
Credit Rating:	Investment Grade – BBB+ (Standard & Poor's)
Year Built:	1970
Lease Type:	NN (Roof & Structure)
Rentable Square Feet:	30,600 SF
Lot Size:	2.70 Acres

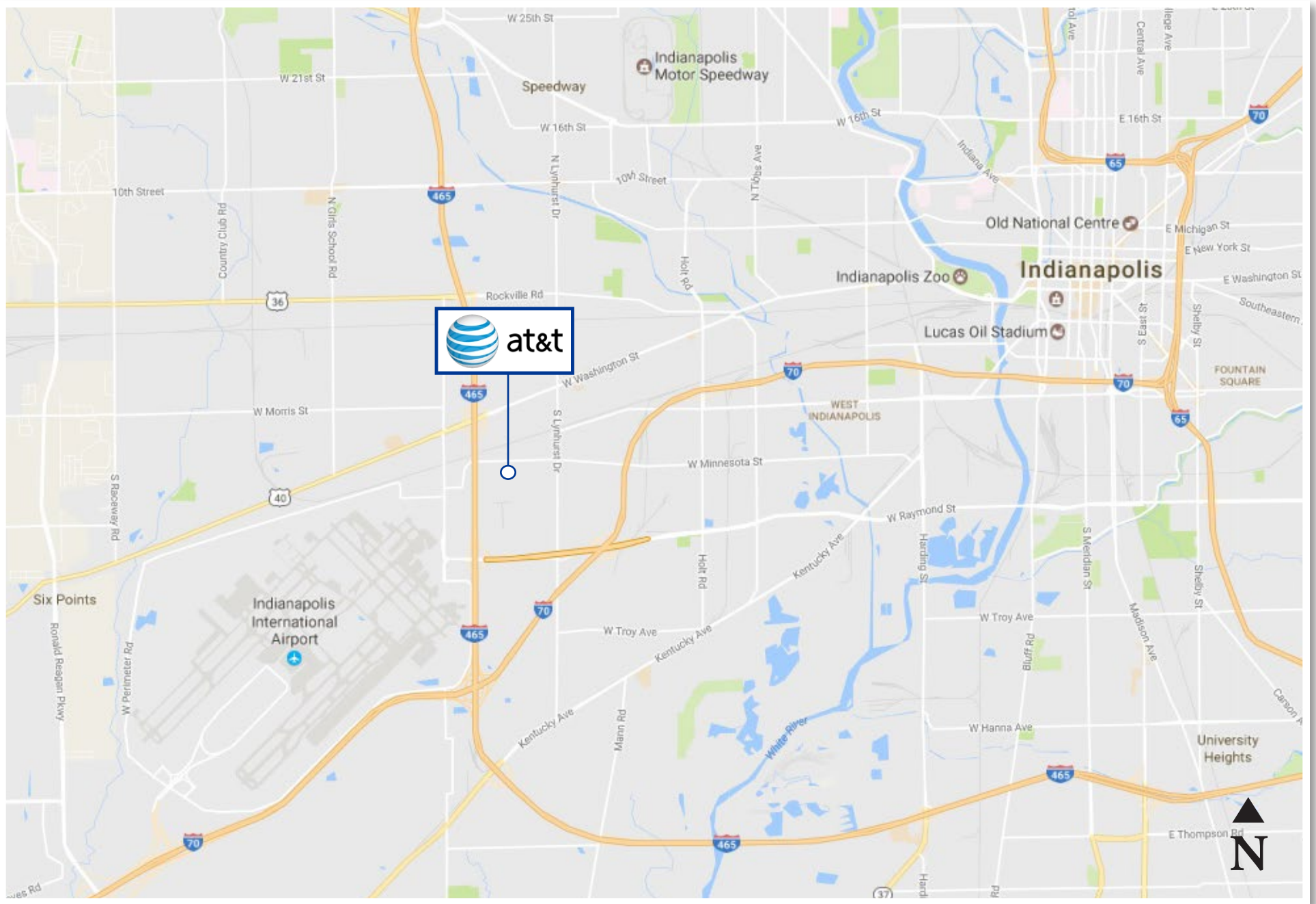


Progress Road



- INDIANAPOLIS INTERNATIONAL AIRPORT
- PARK FLETCHER BUSINESS PARK







**TENANT
PROFILE:**

Indiana Bell Telephone Company, Inc., now operating as AT&T Indiana, is a subsidiary of AT&T Inc. The company was founded in 1920 to function as the central Bell telephone company in the state of Indiana. In the early 2000's when AT&T Corporation was acquired by SBC Communications, SBC renamed itself AT&T, resulting in Indiana Bell taking the trade name AT&T Indiana. AT&T Indiana is an investment grade rated company with a Moody's rating of A3.

AT&T, Inc. can trace its origin back to the original Bell Telephone Company founded by Alexander Graham Bell after his invention of the telephone. AT&T is an American multinational telecommunications corporation headquartered in Dallas, Texas. The company's offers telecommunications products and services.

AT&T is the second largest provider of mobile telephone services and the largest provider of fixed telephone services in the United States, and also provides broadband subscription television services through DirecTV. AT&T is the largest non-oil company in Texas. As of February 2017, AT&T is the 12th largest company in the world as measured by a composite of revenues, profits, assets and market value. As of 2017, it is also the 18th-largest mobile telecom operator in the world, with 135 million mobile customers. AT&T was ranked at #4 on the 2017 rankings of the world's most valuable brands published by Brand Finance.

AT&T is a publicly traded company (NYSE: T) with a market capitalization in excess of 146.8 Billion. AT&T is an investment grade rated company with a Standard & Poor's rating of BBB+.

Website:	https://www.att.com/
Stock Symbol:	T (NYSE)
Market Capitalization:	\$146.8 Billion
Credit Rating:	S&P: BBB+ (Investment Grade)
Headquarters:	Dallas, TX



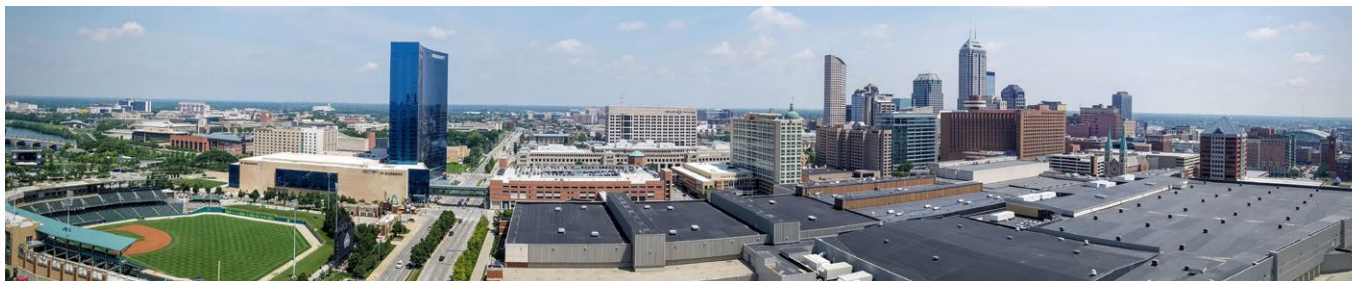
**LOCATION
OVERVIEW:**

Indianapolis is the capital and largest city in Indiana. With an estimated population of 853,173, Indianapolis is the second most populous city in the Midwest and 14th largest in the U.S. The city is the economic and cultural center of the Indianapolis metropolitan area, home to 2 million people, the 34th most populous metropolitan statistical area in the U.S.

Founded in 1821 as a planned city for the new seat of the government of Indiana, Indianapolis was platted by Alexander Ralston and Elias Pym Fordham on a 1-square-mile grid adjacent to the White River. The city grew beyond the Mile Square, as completion of the National Road and advent of the railroad solidified the city's position as a manufacturing and transportation hub.

Indianapolis is within a single-day drive of 70 percent of the nation's population, lending to its nickname as the "Crossroads of America". Indianapolis International Airport (IND) is the busiest airport in the state, serving more than 8 million passengers a year. The airport has been named the best airport in North America in 2015, 2014, 2013, 2012, and 2010 by Airports Council International, best airport in America from Conde Nast Traveler, and has been rated #1 (on everything from security to baggage claim) by travelers in a J.D. Power & Associates poll.

Indianapolis' economy is based primarily on business services, transportation and logistics, education, financial services, hospitality and tourism, and distribution services. The city's major exports include pharmaceuticals, motor vehicle parts, medical equipment and supplies, engine and power equipment, and aircraft products and parts. Three Fortune 500 companies are based in the city: health insurance company Anthem Inc.; pharmaceutical company Eli Lilly; and Simon Property Group, the largest real estate investment trust in the U.S. Three Fortune 1000 companies are located in the city: hydrocarbon manufacturer Calumet Specialty Products Partners; retailer hhgregg; and automotive transmission manufacturer Allison Transmission.



DEMOGRAPHIC REPORT:

Population	1 Mile	3 Mile	5 Mile
Total Population	5,830	54,502	147,963
Total Households	2,173	21,202	55,182

Income	1 Mile	3 Mile	5 Mile
Average Household Income	\$42,348	\$44,850	\$50,289





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