

ZAXBY'S



1533 Chatham Commons Blvd
Westfield, IN 46074

Retail
Investment Opportunity

Offering Memorandum



MATTHEWS™

Exclusively Listed By



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Property Overview

Zaxby's

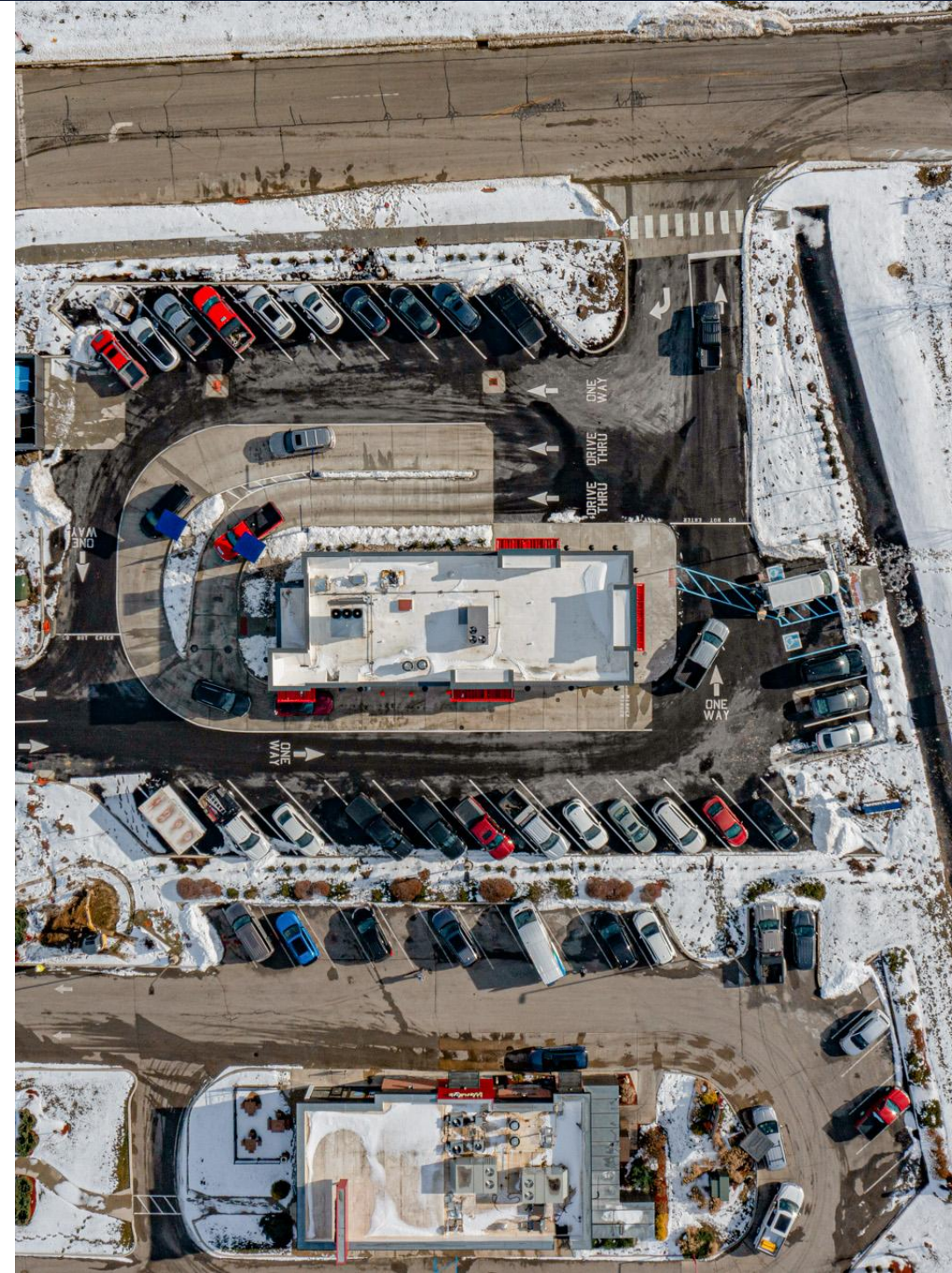
1533 Chatham Commons Blvd Westfield, IN 46074



Investment Highlights

Property Highlights

- **Absolute NNN Lease:** New 20-year absolute triple-net (NNN) lease structure, offering passive income with no landlord responsibilities. The lease includes 10% rental increases every five years during both the base term and renewal option periods, providing reliable rent escalation and inflation protection.
- **Corporate Guarantee:** Lease is corporately guaranteed by Zaxby's Properties, LLC, enhancing the credit profile and mitigating tenant risk.
- **Demographic Strength:** The property benefits from a 5-mile population of ±89,297, reflecting robust historical growth of 4.2% annually since 2020. Forward-looking projections estimate continued population expansion at 1.7% annually over the next five years, signaling sustained demand drivers in the trade area.
- **Affluent Trade Area:** Average Household Income of \$164,717 Within a 5-Mile Radius of the property.
- **Premier Submarket:** Strategically located in Westfield, an upper-income suburb within the Indianapolis metropolitan area, known for its rapid residential growth, excellent schools, and attractive quality of life, which support long-term retail stability.
- **National Tenant Profile:** Zaxby's is a well-established quick-service restaurant (QSR) brand with over 950+ locations across 17+ states. The company is headquartered in Atlanta, GA, and has a growing national presence.
- **Institutional Investment:** In 2020, affiliates of Goldman Sachs made a strategic equity investment in Zaxby's to support accelerated national growth and operational expansion, underscoring institutional confidence in the brand's long-term outlook.
- **Corporate Operations:** Zaxby's operates 145+ company-owned restaurants, demonstrating substantial operational capacity and a direct commitment to brand performance and quality control.





 Chatham Village

31

 Carrington
mortgage services, llc

SPRINGHILL
SUITES[®]
BY MARRIOTT

 HTS

 Monon Trail Elementary
±572 Students

 FAMILY EXPRESS
 Wendy's

±34,000 VPD

 Harvest Trail
of Westfield

 Arby's
 Starbucks

31

 ZAXBY'S
Subject Property

E 191st St

 GRAND PARK[®]
SPORTS CAMPUS

KIDDIE  ACADEMY[®]
EDUCATIONAL CHILD CARE

HQ
 IMMI[®]

 Holiday Inn
Express

 WYNDHAM
HOTELS & RESORTS

 Heartland
Growers

31

 Westfield High School
±2,798 Students

Google Earth



Chatham Hills
Golf Course



± 34,000 VPD

Community Health Network Westfield
±100 Beds

Westfield Washington Schools
±9,180 Students



Subject Property

31

SPRINGHILL SUITES
BY MARRIOTT

Monon Trail Elementary
±572 Students

E 191st St



GRAND PARK
SPORTS CAMPUS



LEDVANCE

Charlestown on the Monon
±854 Units



Westfield High School
±2,798 Students



Birdies



Westfield Middle School
±926 Students

meijer

Westfield Intermediate School
±1,420 Students

32

± 21,000 VPD

Riverview Health Westfield Hospital
±16 Beds



Google Earth



31



Noblesville High School
±3,227 Students



±34,000 VPD



Riverview Health
±172 Beds

Riverview Health Westfield Hospital
±16 Beds

32

±21,000 VPD



Village Park Plaza



37

E 146th St ± 26,900 VPD



±34,900 VPD



1533 Chatham Commons Blvd
Westfield, IN 46074

±3,028 SF
GLA

2025
Year Built

±34,000
Vehicles Per Day

Absolute NNN
Lease Type



Financial Overview

Zaxby's

1533 Chatham Commons Blvd Westfield, IN 46074



Financial Summary

\$4,983,250

List Price

6.00%

Cap Rate

\$298,995

NOI

±0.90 AC

Lot Size

Property Details

Tenant Trade Name	Zaxby's
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Landlords Responsibilities	None
Original Lease Term	20 Years
Rent Commencement Date	11/24/2025
Lease Expiration Date	11/30/2045
Term Remaining on Lease	±20 Years
Increases	10% Every 5 Years
Options	Four, 5-Year Options

Annualized Operating Data

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
Years 1-5	\$24,916	\$298,995	-	6.00%
Years 6-10	\$27,408	\$328,894	10.00%	6.60%
Years 11-15	\$30,149	\$361,784	10.00%	7.26%
Years 16-20	\$33,163	\$397,962	10.00%	7.99%
Option 1	\$36,480	\$437,758	10.00%	8.78%
Option 2	\$40,128	\$481,534	10.00%	9.66%
Option 3	\$44,141	\$529,687	10.00%	10.63%
Option 4	\$48,555	\$582,656	10.00%	11.69%

Tenant Summary

Year Founded
1990

Headquarters
Atlanta, Georgia

Ownership Status
Private

Employees
5,400+

Locations
950+

Annual Revenue
\$838 Million



Tenant Overview

Zaxby's is a fast-casual restaurant chain with a strong foothold in the Southeastern United States, known for its signature chicken finger offerings, wings, salads, and bold sauce portfolio. As a growth-oriented franchisor, Zaxby's blends regional brand loyalty with plans for geographic expansion, making it an appealing tenant in retail and restaurant-anchored assets. Under new operational leadership, the company is investing in digital enhancements, loyalty programs, and systematic market entry in new states to drive same-store sales and unit growth.

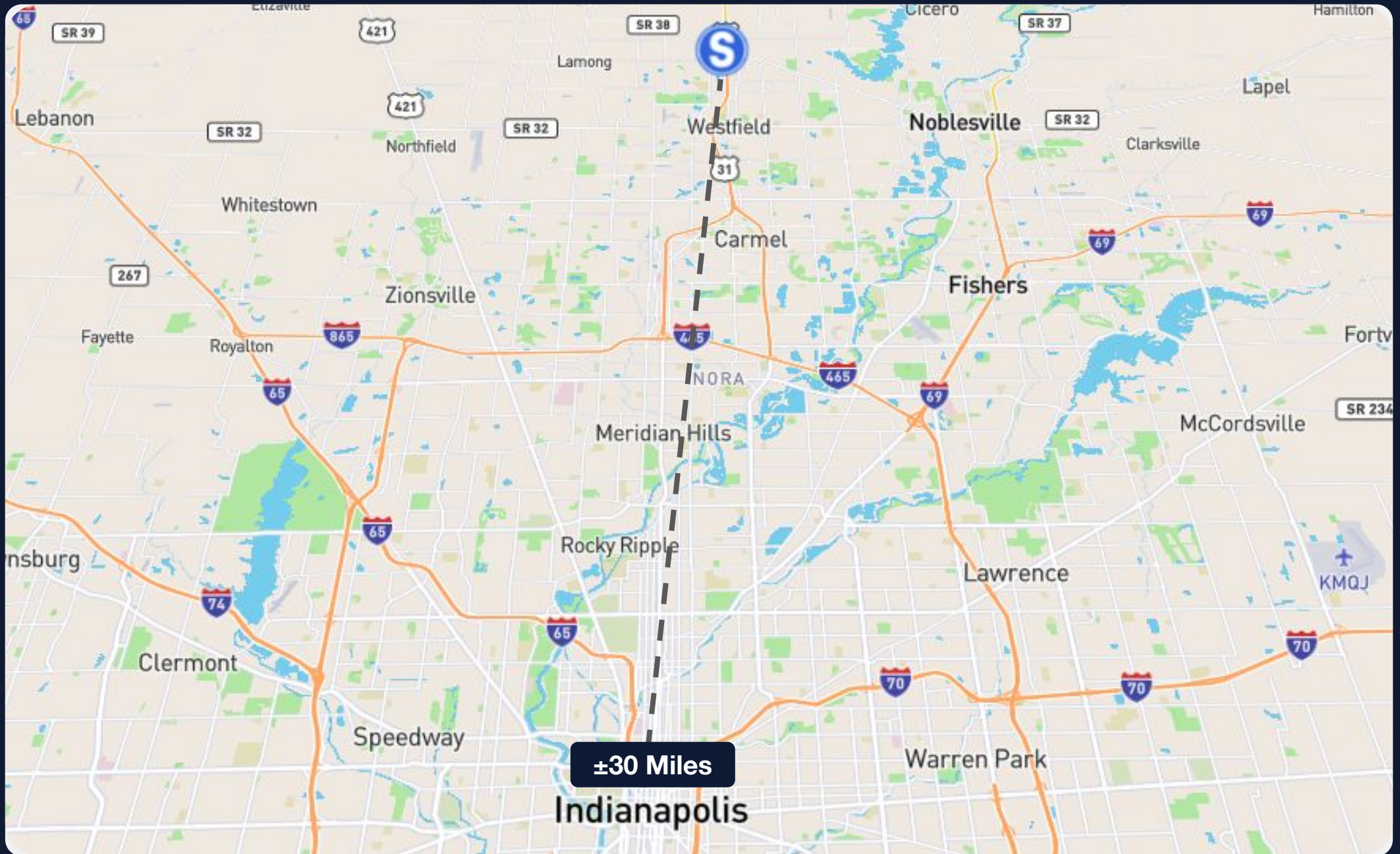
Why Invest in Zaxby's?

- A unique chicken-focused menu with an expanding portfolio of signature sauces drives repeat patronage and regional brand equity.
- The vast majority of locations are franchise-operated, enabling capital-light growth and broad distribution reach.
- Zaxby's is actively entering new markets beyond its core Southeast territory, including recent entries into Arizona.
- Enhanced mobile app, rewards program, and operational tech investments support traffic growth and higher check averages.
- Backing from institutional investors supports disciplined growth and capital allocation while maintaining some operational flexibility.

Market Overview

Zaxby's

1533 Chatham Commons Blvd Westfield, IN 46074



Westfield, IN

Market Demographics



Indianapolis, IN MSA

51,109
Total Population

\$119,598
Median HH Income

19,149
of Households

79.7%
Homeownership Rate

27,609
Employed Population

60.3 %
% Bachelor's Degree

36.6
Median Age

\$391,900
Median Property Value

Local Market Overview

Westfield lies immediately north of Indianapolis and benefits from its proximity to the metro's employment base, retail centers, and highway access. The city hosts Grand Park, a large multi-use sports campus that draws regional tournaments and visitors year-round. The Monon Trail and local parks provide recreational anchors, while retail nodes along major corridors cater to both local and through traffic. Mixed-use and infill development patterns are becoming more common in key subareas.

The transportation framework includes access to Interstate corridors, thoroughfares serving north-south movement into the city, and commuter routes linking to job centers in Indianapolis. The broader region's industrial and logistics growth also amplifies retail demand in Westfield. Educational assets, municipal infrastructure investment, and evolving retail formats are shaping the area's appeal for both residents and tenants.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	3,339	34,439	98,654
Current Year Estimate	2,746	30,036	89,297
2020 Census	1,849	24,438	77,718
Growth Current Year-Five-Year	21.59%	14.66%	10.48%
Growth 2020-Current Year	48.52%	22.91%	14.90%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	1,276	13,478	37,709
Current Year Estimate	1,025	11,511	33,368
2020 Census	671	9,153	28,178
Growth Current Year-Five-Year	24.51%	17.08%	13.01%
Growth 2020-Current Year	52.65%	25.76%	18.42%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$157,171	\$150,097	\$164,717

Nearby Developments



Representative Photo



Representative Photo



Representative Photo

GRAND PARK SPORTS CAMPUS

Grand Park Sports Campus | 19000 Grand Park Blvd, Westfield, IN

Grand Park Sports Campus is a 400+ acre, city-owned premier sports and events destination located just north of Indianapolis in Westfield, Indiana. Since opening in 2014, the complex has established itself as one of the nation's leading venues for youth and amateur sports, drawing over one million athletes and spectators annually. Strategically positioned off US-31 and minutes from 1533 Chatham Commons Blvd, the campus benefits from strong regional accessibility and proximity to hospitality, retail, and dining amenities.

The campus features 31+ multipurpose outdoor fields, 26+ baseball/softball diamonds, extensive trail systems, and multiple state-of-the-art indoor facilities:

Facility Highlights

- **Grand Park Events Center:** ±370,000 SF facility with three full-size indoor turf fields, locker rooms, conference and meeting spaces, and spectator lounges
- **Pacers Athletic Center:** Eight indoor basketball/volleyball courts
- **Pro X Athlete Development:** Advanced training and conditioning facility

In addition to national tournaments, showcases, and Big Ten championships, Grand Park also serves as the official training camp site for the Indianapolis Colts and hosts a range of community, convention, and trade events, contributing significantly to local economic growth and regional engagement.

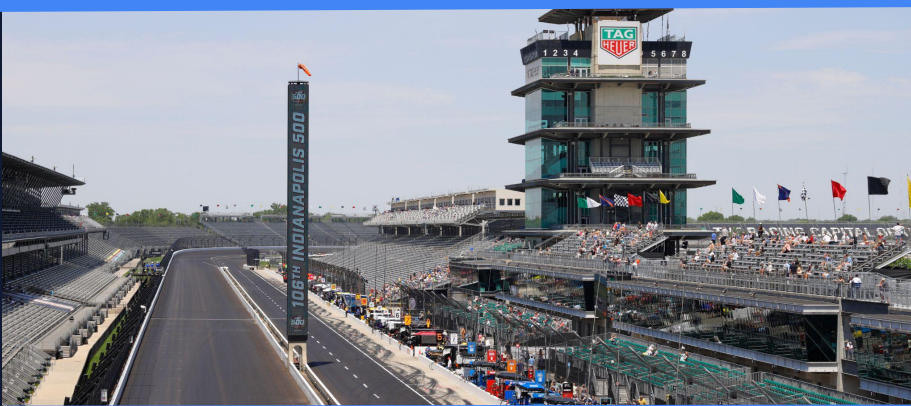
Nearby Developments



Indy 500 | Motor Speedway museum

The Indianapolis 500, often called the “Greatest Spectacle in Racing,” is one of the most prestigious and historic motorsport events in the world. Held annually at the Indianapolis Motor Speedway in Speedway, Indiana, the race dates back to 1911 and takes place every Memorial Day weekend. Drivers compete over 200 laps on the 2.5-mile oval, totaling 500 miles, with speeds often exceeding 220 mph. The event attracts hundreds of thousands of fans from around the globe and serves as a cornerstone of American motorsport culture, blending tradition, innovation, and raw competition. The winner’s celebration—complete with the famous bottle of milk and the Borg-Warner Trophy—has become a hallmark of racing lore.

Located within the Speedway grounds, the Indianapolis Motor Speedway Museum preserves and showcases the rich history of the track and the Indy 500. The museum features an impressive collection of race cars, trophies, and memorabilia that chronicle over a century of automotive and racing achievements. Visitors can explore exhibits dedicated to legendary drivers, technological advancements, and the evolution of motorsport. In addition to its permanent displays, the museum offers guided tours that take fans behind the scenes—sometimes even onto the famous “Yard of Bricks” start/finish line—providing an immersive experience that connects past and present in one of racing’s most iconic venues.



Indianapolis, IN MSA



Local Market Overview

Indianapolis serves as a major commercial hub in the Midwest, supported by a stable economy and an expanding consumer base. The city's central location within the state and its extensive transportation network make it a strategic retail distribution point for regional and national brands. Key economic sectors such as healthcare, education, logistics, and manufacturing contribute to consistent consumer traffic and support a wide range of retail formats. The downtown core remains active with mixed-use development, while suburban corridors continue to see new investment in grocery-anchored centers, lifestyle centers, and essential-service retail. The market has avoided overbuilding, and many older retail assets are undergoing repositioning to better align with current consumer trends. Ongoing redevelopment initiatives in urban retail zones also indicate a shift toward more flexible, experience-oriented retail environments that complement surrounding residential and office uses.

Economic Drivers

Indianapolis supports a diversified economy anchored by strong health care, life sciences, logistics, professional services, manufacturing, and agribusiness sectors. Its logistical advantage is reinforced by a central Midwestern location, major highway corridors, a large airport cargo hub, and robust rail and distribution infrastructure. The region continues to attract capital investments in technology and advanced manufacturing, further broadening its industrial base and elevating its role in innovation and supply chain operations. Leading employers in the Indianapolis metro include Eli Lilly, Elevance Health, Simon Property Group, Cortiva, Indiana University Health, and FedEx in its distribution operations. The MSA's gross domestic product exceeds \$190 billion, placing it among the larger metro economies in the nation.

Primary Industries

- Health care & life sciences
- Distribution, logistics & transportation
- Professional & business services
- Advanced manufacturing
- Agribusiness & biosciences

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3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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