

High Visibility Along Prominent Retail Corridor | Strong Personal Guaranty | Part of the Indianapolis MSA | Operated by a Rapidly Expanding Mexican Restaurant Group



**\$1,500,000** 6.86% CAP RATE  
9802 MICHIGAN RD  
CARMEL, IN

  
**QUESA TACOS**  
MEXICAN TAQUERIA

**Marcus & Millichap**  
NFB GROUP



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**Marcus & Millichap**  
NFB GROUP

# WHY INVEST



## LOCATION

- Located in the Indianapolis MSA along the heavily trafficked US 421 in a retail corridor with excellent visibility sharing an entrance with a Marathon Gas station.
- Local big box retailers such as Home Depot, Kohl's, Costco, Marshalls, HomeGoods, Target, Lowe's and more
- Location has existing drive-thru and exterior patio
- Regional access with I-465 interstate connectivity
- Carmel, Indiana has been recognized as one of the best places to live in the United States in recent years, with rankings from multiple publications:
  - **Niche 2024:** #1 Best Suburb to Live in America and the #2 Best Place to Live in America
  - **WalletHub 2023:** #1 Best Small City in America
  - **Livability 2023:** #3 Top 100 Places to Live in the U.S.

## LEASE

- +9 years remaining on a 10-year lease term with 10% rent increases every 5 years.
- Strong personal guaranty (Inquire with Agent for Details).
- Tenant reimburses for taxes and insurance through CAM charges.
- Landlord responsible for Roof and Structure.

## TENANT

- The Arechiga Restaurant Group operates 9 locations in the Indianapolis area and 5 in Illinois.
- Their current restaurant chains include Verde Flavors of Mexico, Salsa Verde, Los Agaves Grill, Casa Santa, Hacienda Real, El Jefe, and Quesa Tacos.
- The group is developing a new project, Piedra, an upscale Mexican restaurant with a 5,000-square-foot space and an outdoor patio, set to open in 2026.
- The group has ambitious growth plans and has no intention of slowing down its expansion.



N MICHIGAN RD - 43,133 VPD

**H** ASCENSION ST VINCENT  
HOSPITAL - INDIANAPOLIS

**Walmart**  
Supercenter

**ROSS**  
DRESS FOR LESS  
**at home**  
The Home Décor Superstore

**BIG LOTS!**

**Red Roof**

**Panera**  
BREAD®

**ZAXBY'S**

**FIVE GUYS**  
BURGERS AND FRIES

**Famous Dave's**  
Legendary Pit Bar-B-Que

**COSTCO**  
WHOLESALE

**EMBASSY**  
SUITES  
by Hilton®

**Holiday Inn**

**Freddy's**  
FROZEN CUSTARD &  
STEAKBURGERS®

**MCDONALD'S**

**Lake City Bank**

**CHEVROLET**

**465**

**SIGNATURE  
SELF STORAGE**



**DUNKIN'**

**N MICHIGAN RD - 43,133 VPD**

**QUESATACOS**  
MEXICAN TAQUERIA  
SUBJECT SITE

# EXECUTIVE SUMMARY

2024 | Income & Lease Terms



## OFFERING SUMMARY

|                     |  |
|---------------------|--|
| Address:            | <a href="#">GOOGLE MAPS</a>                                  |
|                     | 9802 Michigan Rd,<br>Carmel, IN 46032                        |
| Concept:            | Quesa Tacos  |
| Tenant:             | Salsa Verde  |
| Guarantor:          | Strong Personal Guaranty<br>(Inquire with Agent for Details) |
| Price:              | \$1,500,000  |
| Cap Rate:           | 6.86%  |
| NOI:                | \$102,827  |
| Building Size (SF): | ±3,317 SF  |
| Lot Size (AC):      | ±3.44 Acres  |
| APN:                | 29-13-07-000-044.000-018                                     |
| Year Built:         | 2021   |

## LEASE TERMS

|                            |                    |
|----------------------------|--------------------|
| Lease Commencement:        | 10/14/2023         |
| Lease Term Expiration:     | 10/13/2033         |
| Term Remaining             | ±9.2 Years         |
| Lease Type:                | NNN                |
| Landlord Responsibilities: | Roof and Structure |
| Monthly Rent:              | \$8,569            |
| Annual Base Rent:          | \$102,827          |
| Rental Increases:          | 10% / 5-Years      |



The information has been secured from sources we believe to be reliable but we make no representation or warranties as to the accuracy of the information either express or implied. References to square footage or age are approximate. Buyer must verify all information and bears all risk for any inaccuracies.







Quesa Tacos Taqueria in the Indianapolis area is a vibrant culinary destination offering an authentic taste of Mexican street food. Known for its commitment to the rich flavors of Jalisco, the restaurant allows guests to customize their tacos with a selection of meats such as asada, al pastor, and the ever-popular birria. Beyond tacos, Quesa Tacos boasts a variety of traditional dishes like enchiladas and carne asada, complemented by a lively salsa bar that enhances the dining experience with fresh and bold flavors.

The atmosphere at Quesa Tacos is casual yet inviting, making it an ideal spot for both quick bites and leisurely meals with family and friends. The restaurant's dedication to authenticity is evident in every detail, from the carefully selected ingredients to the warm, welcoming decor that transports diners to the heart of Mexico. With its commitment to quality and flavor, Quesa Tacos not only serves food but also offers an experience that captures the essence of Mexican culture. This dedication has quickly made it a beloved destination for both locals and visitors looking to indulge in genuine Mexican cuisine.





# ARÉCHIGA

Restaurant Group

Originally from Guadalajara, a city nestled in the heart of Jalisco—the birthplace of agave and the spirit of tequila—the Aréchiga family has brought a rich cultural experience to the Indianapolis dining scene. Through their family-owned restaurants, they offer more than just a meal; they immerse diners in the vibrant essence of Mexican tradition, from the flavors on the plate to the colors, textures, and decor that reflect the heritage of Guadalajara.

Their journey began in Fishers, and its authentic Mexican cuisine, paired with a distinctive and memorable guest experience, quickly resonated with the community. This success has led to the expansion from Carmel to Indianapolis, and most recently, Zionsville.

The Aréchiga family honors their roots and the culinary traditions that shaped them by sharing elevated versions of the dishes they grew up with. Every plate tells a story, carrying with it a piece of their history and the warmth of family.

After six years in the Central Indiana restaurant scene, Paul Arechiga's mission remains the same: "We hope people allow themselves a few hours to sit back, relax and let us guide them through a culinary experience."



# IN THE NEWS



[FULL ARTICLE](#)

## AMBITION DRIVES CEO AS MEXICAN RESTAURANT GROUP EXPANDS

March 22, 2024 | *Indianapolis Business Journal*

The restaurant business has been a central part of Paul Arechiga's life since he emigrated with his parents and siblings from Mexico to the United States at age 15. Soon after he arrived in 2003, Arechiga went to work as a dishwasher at his uncle's Mexican restaurant in Illinois. His responsibilities grew over time from a busser to an assistant manager. He opened his first restaurant, Verde Flavors of Mexico, in 2009 in Fishers. He subsequently expanded the Verde brand to Carmel (2017), the Ironworks...

## THE UNION AT FISHERS DISTRICT SIGNS FIRST LEASE WITH PIEDRA MEXICAN RESTAURANT

June 26, 2024 | *Thompson Thrift*

INDIANAPOLIS (June 4, 2024) – Thompson Thrift, a full-service nationally recognized real estate company and one of the nation's leading commercial real estate developers, announced today it has signed the first lease at The Union at Fishers District with Piedra, a Mexican restaurant owned and operated by Fishers-based Arechiga Restaurant Group. Piedra will offer upscale Mexican cuisine in an approximately 5,000-square-foot space with an outdoor patio area. The location is expected to open...



[FULL ARTICLE](#)

# CARMEL INDIANA

*Consistently Recognized as  
the Best Place to Live in America*

Carmel, Indiana, is a thriving city located in Hamilton County, just north of Indianapolis. Known for its excellent quality of life, Carmel combines the charm of a small town with the conveniences of a modern city. The city has gained recognition for its extensive network of roundabouts, which have enhanced traffic flow and safety. Carmel is also celebrated for its vibrant arts scene, featuring the Center for the Performing Arts, which hosts a variety of performances throughout the year. Visitors and residents can enjoy the Monon Trail, a popular pathway for biking, walking, and running, as well as numerous parks and green spaces. The city's downtown, known as the Arts & Design District, is home to unique shops, galleries, and restaurants. With its top-rated schools, family-friendly atmosphere, and a wide range of recreational and cultural offerings, Carmel attracts families, professionals, and retirees alike, making it one of the most desirable places to live in Indiana and the country.



2024

#1 BEST SUBURB TO LIVE IN AMERICA

#2 BEST PLACE TO LIVE IN AMERICA



2023 #1 BEST SMALL CITY IN AMERICA



2023 #3 TOP 100 PLACES TO LIVE IN THE U.S.



Carmel Midtown Plaza

**105,189**

TOTAL  
POPULATION

**\$201,104**

AVERAGE HOUSEHOLD  
INCOME

**98,438**

DAYTIME  
POPULATION

SOURCE: SITES USA, 2024, CARMEL, INDIANA

# INDIANAPOLIS MSA

The Indianapolis-Carmel-Anderson Metropolitan Statistical Area (MSA), located in Central Indiana, is a dynamic and rapidly growing region that serves as a pivotal economic and cultural hub for the state. Encompassing Marion County and several surrounding counties, the Indianapolis MSA is renowned for its diverse economy, rich history, and vibrant cultural offerings, making it a cornerstone of the broader Midwest region.

With a population of over 2 million, the Indianapolis MSA is marked by its strong economic sectors, including manufacturing, healthcare, logistics, and finance. The area is home to major corporations, such as Eli Lilly and Company, Cummins, and Anthem, which contribute significantly to the region's economic strength. The healthcare industry is also a key player, with institutions like Indiana University Health and St. Vincent Health leading in medical innovation and services.

Indianapolis, often referred to as the "Crossroads of America," boasts a rich historical and cultural heritage. The city is famous for hosting the Indianapolis 500, the world's largest single-day sporting event, which draws hundreds of thousands of visitors annually. Landmarks such as the Soldiers and Sailors Monument, the Indianapolis Museum of Art, and the Indiana State Museum reflect the city's deep historical roots and commitment to the arts. The region's cultural vibrancy is further enhanced by events like the Indiana State Fair and the Indy Jazz Fest, which celebrate the area's unique blend of Midwestern and American cultures. The Indianapolis MSA's combination of economic robustness and cultural richness underscores its importance as a leading region in the heart of the Midwest.



*No. 2 Top 10 Places to Travel in the World  
TimeOut Magazine, 2024*

**2.14M**

ESTIMATED  
POPULATION

**\$112,634**

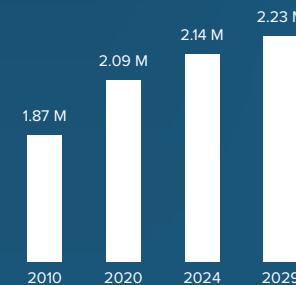
AVERAGE HOUSEHOLD  
INCOME

**1.53M**

DAYTIME  
POPULATION

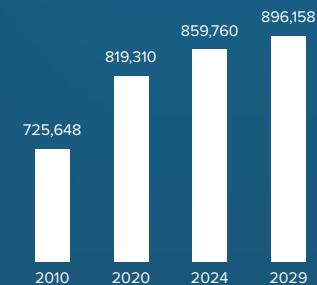
## INDIANAPOLIS POPULATION SNAPSHOT

SOURCE: SITES USA, 2024, INDIANAPOLIS MSA



## INDIANAPOLIS HOUSEHOLD SNAPSHOT

SOURCE: SITES USA, 2024, INDIANAPOLIS MSA





INDIANAPOLIS COLTS  
(NFL)



INDIANA PACERS  
(NBA)

## SPORTS & EDUCATION

Indianapolis is a city that proudly embraces its sports culture and educational excellence. The city is home to the Indianapolis Colts of the NFL, who electrify fans at Lucas Oil Stadium, and the Indiana Pacers of the NBA, who bring energy and excitement to Gainbridge Fieldhouse. On the educational front, Indianapolis offers a diverse array of opportunities, from prestigious universities like Butler University and Indiana University-Purdue University Indianapolis (IUPUI) to a network of innovative public and private schools. These institutions provide high-quality education and contribute significantly to the city's vibrant community through research, athletics, and cultural initiatives. Together, sports and education form a robust foundation for community pride and future growth in Indianapolis.



## CULTURE & ENTERTAINMENT

At the heart of its cultural scene is the Indianapolis Motor Speedway, home to the world-renowned Indy 500, an event that draws motorsport enthusiasts from around the globe and embodies the city's deep racing heritage. Beyond the thrill of the racetrack, Indianapolis boasts a thriving arts and cultural landscape, with institutions like the Indianapolis Museum of Art, the Indianapolis Symphony Orchestra, and the Indiana Repertory Theatre showcasing a diverse array of artistic expressions. The city also hosts numerous festivals throughout the year, such as the Indy Jazz Fest and the Indiana State Fair, celebrating everything from music to food, and bringing the community together in a shared love for the arts. Whether it's the roar of engines or the melodies of a symphony, Indianapolis offers a rich tapestry of cultural and entertainment experiences that cater to all tastes.



SOURCE: VISITINDY, 2024

# QUESA TACOS

ALL DAY EVERY DAY

House Margarita \$6 - Texas Margarita \$10

Margaritas to go available!

9802





# QUESATACOS

MEXICAN TAQUERIA

EXCLUSIVELY **LISTED BY**

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