



Offering Memorandum

Goodwill | STNL | 10 Yr. NN Lease
4000 Western Ave., Connersville, IN 47331



Market
Retail
Partners
real estate
group

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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 Market Retail Partners and should not be made available to any other person or entity without the written consent of Market Retail Partners. 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 here-in is not a substitute for a thorough due diligence investigation. Market Retail Partners 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, Market Retail Partners has not verified, and will not verify, any of the information contained herein, nor has Market Retail Partners 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.

Seller reserves the right, for any reason to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and broker from any liability respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

Kevin Fulton
Managing Partner

Mobile: 615.796.4076

Email: kfulton@marketretailpartners.com

Listed in conjunction with Indiana Real Estate Broker;
Pete Bryan- Broker | License: RB14048348



TABLE OF CONTENTS

| About the Investment

Summary

Highlights

Map

Aerial

| Financial Information

Rent Schedule

Income and Expense

| Tenant Summary

Company Information

| Area Overview

City Information

Demographics



ABOUT THE INVESTMENT

Summary

Market Retail Partners is pleased to offer for sale to qualified investors a new construction single tenant Goodwill located in Connersville, Indiana. Goodwill Industries of Central Indiana is on a ten (10) year triple net lease with two (2), five (5) options.

The subject property includes a newly constructed 12,400 square foot free-standing building on pad to high-performing Wal-Mart Supercenter at signalized access to Highway 1, the main commercial thoroughfare through Connersville. Direct connectivity and excellent visibility to Wal-Mart which draws customers from Cambridge City, Milton and other neighboring communities and reported top store sales increases during 2012 in the 3-state region of Indiana, Kentucky and Tennessee.

This property is situated approximately 1 hour and 15 minutes from Indianapolis, the largest city in Indiana, second largest in the Midwest, and the 14th largest in the U.S.

Connersville is a city in and the County Seat of Fayette County. Connersville is centrally located to three major metropolitan areas (Indianapolis, Dayton and Cincinnati), and is home to more than 50 of the nest small and large industrial farms in the country. It's also home to the Mary Gray Bird Sanctuary as well as numerous museums, historical landmarks and local cultural events.

Address

4000 Western Ave.
Connersville, IN 47331

Property Specifics

Purchase Price	\$1,653,333
NOI	\$124,000
CAP Rate	7.5%
Rentable Area	12,400 SF
Lot Size	1.90 Acres
Year Built	2013
Tenant	Goodwill Industries of Central Indiana, Inc.



ABOUT THE INVESTMENT

Highlights

Free-Standing 12,400 SF Goodwill

Built to Suit in 2013

10 Year NNN Lease

with Two (2), Five (5) Year Renewal Options

Attractive Rental Increases in Each Option

Goodwill Industries of Central Indiana, Inc.

is one of 165 independent community-based Goodwill organizations in the United States and Canada. Based in Indianapolis, the not-for-profit agency serves 28 central Indiana counties within 70 miles of Indianapolis.

Signalized Access to Highway 1/Western Ave.

Wal-Mart Supercenter Pad with direct connectivity and excellent visibility from Wal-Mart front door.

High Performing Wal-Mart that draws customers from Cambridge City, Milton and other neighboring communities and reported top store sales increases during 2012 in the 3-state region of Indiana, Kentucky and Tennessee.

Superior Positioning with Pylon Signage

on the main commercial thoroughfare through Connersville.

Situated Among Numerous National Retailers including Wal-Mart Supercenter, Kroger, JC Penney, Verizon Wireless, AT&T, Dollar Tree, and many more.

1.8 Miles to Indiana University East & Ivy Tech Community College

Wayzata Home Products Investing \$12.5M to refurbish facility across highway bringing more than 300 jobs to Connersville.

Approximately 1 Hour from Indianapolis

the largest city in Indiana, second largest in the Midwest, and the 14th largest in the U.S.



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ABOUT THE INVESTMENT

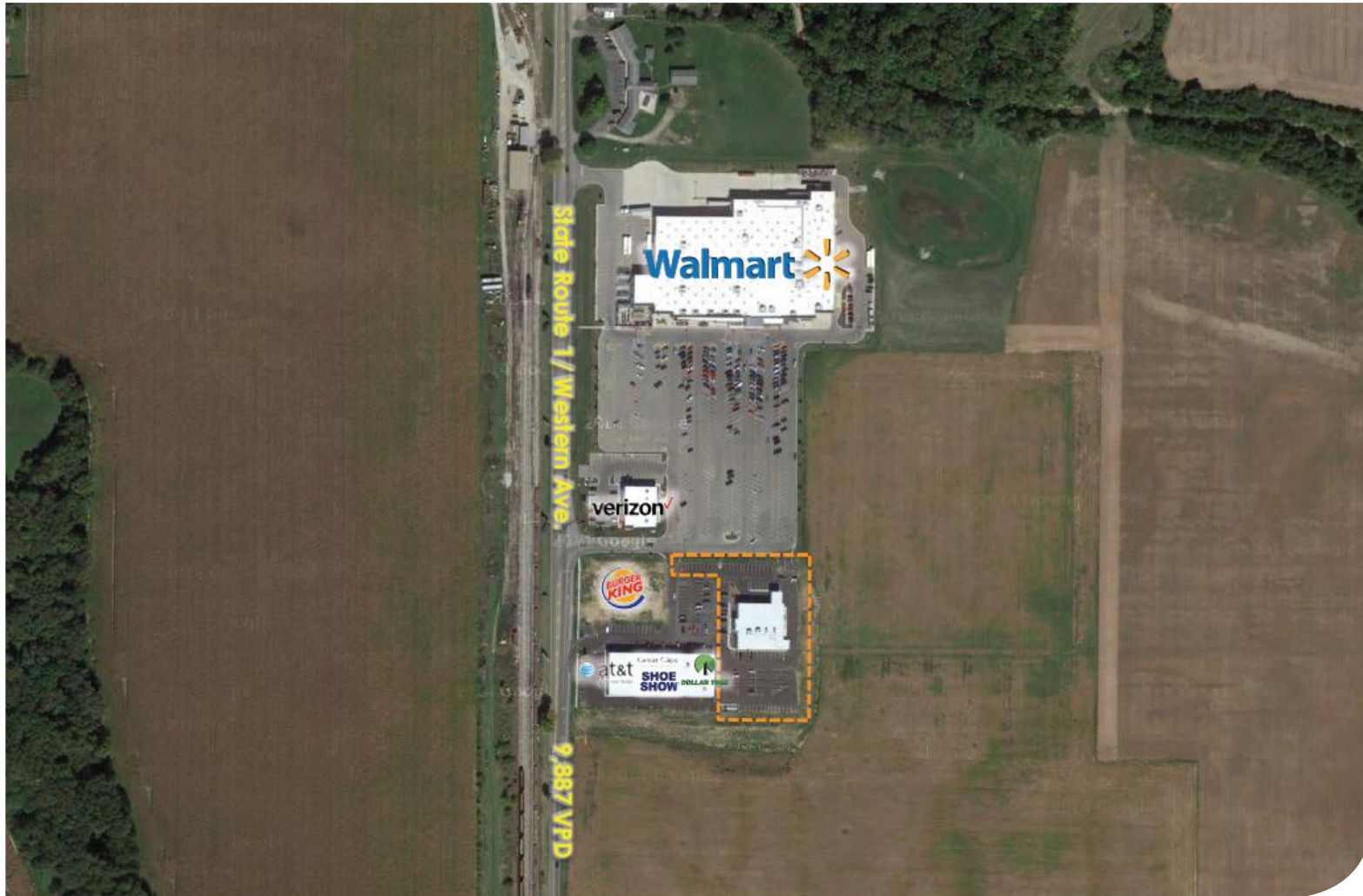


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FINANCIAL INFORMATION

Rent Schedule

TENANT	SIZE (SF)	TERM	START DATE	END DATE	CURRENT MONTHLY RENT	CURRENT ANNUAL RENT	RENT/SF	RENEWAL OPTIONS	LEASE TYPE
Goodwill	12,400	Initial	5/23/2014	5/31/2024	\$10,333.33	\$124,000.00	\$10.00	Two (2)- Five (5) Year	NNN
		First Option	6/1/2024	5/31/2029	\$11,108.33	\$133,300.00	\$10.75		
		Second Option	6/1/2029	5/31/2034	\$11,883.33	\$142,600.00	\$11.50		



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FINANCIAL INFORMATION

Income and Expense

FINANCIAL INFORMATION

Lease Type: NNN

Landlord is responsible for Roof,
Structure and Parking Lot.

ESTIMATED OPERATING INCOME

	Actual
Gross Potential Rent	\$124,000.00
Plus Expense Reimbursements	NNN
Effective Gross Income	\$124,000.00
Less Expenses	NNN
Net Operating Income	\$124,000.00



TENANT SUMMARY

Tenant Overview



Goodwill Industries International Inc. is an American nonprofit 501(c)(3) organization that provides job training, employment placement services, and other community-based programs for people who have disabilities. In addition, Goodwill Industries may hire veterans, individuals that lack education or job experience, or face employment challenges. Goodwill is funded by a massive network of retail thrift stores which operate as nonprofits as well.

Goodwill operates as a network of 165 independent, community-based organizations in Venezuela, Brazil, Mexico, Panama, Uruguay, the United States, Canada and 8 other countries. It slowly grew from its founding in 1902 and was first called Goodwill in 1915. In 2014, Goodwill organizations generated a total of \$5.37 billion in revenue, 83 percent of which was spent directly on programs. In that time, the group provided 89 million total employment and community services, with more than 26.4 million people served and more than 318,000 people placed into employment.



Lease Abstract

Tenant	Goodwill Industries of Central Indiana
Total Square Feet	12,400 SF
Lease/Rent Commencement	May 20, 2014
Term Expiration	May 31, 2024
Annual Rent	\$124,000
Rent PSF	\$10.00
Renewal Options	Two (2)- Five (5) Year Options
Lease Type	NNN - Landlord is responsible for Roof, Structure, and Parking Lot.

Rent Schedule

Years	Monthly Rent	Annual Rent	Price/sf
1-10	\$10,333.33	\$124,000.00	\$10.00
11-15 - Option 1	\$11,108.33	\$133,300.00	\$10.75
16-20 - Option 2	\$11,883.33	\$142,600.00	\$11.50

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AREA OVERVIEW

City Information

Connersville, IN / Fayette County

Connersville is a city in Fayette County, east central Indiana, United States, 66 miles east by southeast of Indianapolis. The population was 13,481 at the 2010 census. The city is the county seat of and the largest and only incorporated town in Fayette County. It is home to the county's one and only high school. The economy is supported by local manufacturing, retail and healthcare.

Indianapolis MSA

Indianapolis is the capital and largest city in Indiana and the seat of Marion County. It is in the East North Central region of the Midwestern United States. With an estimated population of 853,173 in 2015, Indianapolis is the second most populous city in the Midwest, after Chicago, 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. Its combined statistical area ranks 26th, with 2.4 million inhabitants. Indianapolis covers 372 square miles, making it the 16th largest city by land area in the U.S.

Tourism and hospitality is an increasingly vital sector to the Indianapolis economy. A Rockport Analytics study found that 27.4 million visitors generated a record \$4.5 billion in 2015. Indianapolis has long been a sport tourism destination, but has more recently relied on conventions. The Indiana Convention Center is connected to 12 hotels and 4,700 hotel rooms, the most of any U.S. convention center. Beyond the

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conventions, there are many other reasons for visitors to visit Indianapolis. The city is home to dozens of annual festivals and events showcasing and celebrating Indianapolis culture. Notable events include the “Month of May” (a series of celebrations leading to the Indianapolis 500), Circle City IN Pride, Indiana Black Expo, Indiana State Fair, and Historic Irvington Halloween Festival.

Indianapolis has a wide variety of museums and galleries which appeal to art lovers, car enthusiasts, sports fans, history buffs and people interested in science and technology. Some of the top rated attractions in Indianapolis include the White River State Park, the NCAA Hall of Champions, the Soldiers’ and Sailors’ Monument, and the Indiana State Museum.

From the legendary Indianapolis 500 to the Pacers and the Colts, the city offers ample opportunities to view professional and amateur sporting events, take part in athletic events and visit sports museums. At the Indianapolis Motor Speedway and Hall Of Fame Museum you can tour the famous track or visit the museum dedicated to automobiles and auto racing. Other sporty museums include the NCAA Hall of Champions. To get in on some of the action, visitors can head to SportZone which features six acres of indoor athletic facilities the whole family will enjoy.



Top 10 Regional Employers

Company	Regional Employees	County	Industry
St. Vincent Health	17,398	Regional	Hospitals & Healthcare
IU Health	11,810	Regional	Hospitals & Healthcare
Eli Lilly and Company	10,565	Marion	Pharmaceutical Development & Manufacturing
Community Health	10,402	Regional	Hospitals & Healthcare
Wal-Mart	8,830	Regional	Retail Department Stores
Marsh Supermarkets	8,000	Regional	Retail Grocers
IUPUI	7,365	Marion	Colleges & Universities
City of Indianapolis/Marion County	7,058	Marion	City/County Government
Kroger	6,700	Regional	Retail Grocers
FedEx Express	6,600	Marion	Package & Freight Shipping



Sources: indychamber.com, Wikipedia,

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AREA OVERVIEW

Indianapolis Rankings

In 2015 CNBC ranked Indiana #1 in lowest cost of doing business in the U.S. with

- 2nd lowest worker comp rates
- 5th lowest property tax ranking in U.S.
- 8th best overall tax climate in U.S.
- Lowest 25% of electricity cost in U.S.
- No inventory or franchise taxes
- No tax on most business services
- Indiana is a Right To Work State
- Regional workforce of nearly one million

#1 State Employment from Foreign Investment
(IBM Global Business Service, 2009)

#2 Region in Concentration of Pharmaceutical Industry Employment (Battelle Institute, 2010)

#1 Business Climate in the Midwest and 6 Best in the U.S. (Chief Executive Magazine, 2014)

#2 per capita Employment in Pharmaceuticals
(Battelle Memorial Institute, 2010)

#4 Growth in College Degrees in U.S. from 2000-2008 (Brookings Institution, May 2010)



Top metro area for exports in 2012

US Department of Commerce's International Trade Administration



Top 10 great cities for starting a business (Indianapolis)

Kiplinger, 2013



Top 10 American city to relocate (Indianapolis)

CNBC, 2013



#7 great city to start a business (Indianapolis)

Kiplinger, 2013



Top 5 pro-business state

Chief Executive Polling Corporate Report



#8 best city in the nation for small business

Nerdwallet, 2013



#4 city in the nation for high tech industry job growth

Forbes, 2013



#1 for rail and highway connectivity

Areadevelopment.com



#4 region in u.s. for growth in college degree attainment

U.S. Census Bureau



Silver shovel award for excellence in economic development and job creation (Indiana)

Area Development, 2013



Best state to do business in the midwest, 5th in nation

Chief Executive, 2013

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AREA OVERVIEW

Demographics

Population

	1 Mile	3 Miles	5 Miles
2000 Population	2,343	13,675	19,405
2010 Population	2,194	12,340	18,187
2015 Population	2,148	11,823	17,643
2020 Population	2,112	11,494	17,247
2000-2010 Annual Rate	-0.65%	-1.02%	-0.65%
2010-2015 Annual Rate	-0.40%	-0.81%	-0.58%
2015-2020 Annual Rate	-0.34%	-0.56%	-0.45%
2015 Male Population	46.4%	48.1%	48.1%
2015 Female Population	53.6%	51.9%	51.9%
2015 Median Age	43.0	40.6	41.8

Race & Ethnicity

	1 Mile	3 Miles	5 Miles
2015 White Alone	96.2%	95.4%	95.6%
2015 Black Alone	1.4%	2.2%	2.0%
2015 American Indian/Alaska Native Alone	0.3%	0.3%	0.2%
2015 Asian Alone	0.5%	0.4%	0.4%
2015 Pacific Islander Alone	0.0%	0.0%	0.0%
2015 Other Race	0.7%	0.5%	0.4%
2015 Two or More Races	1.0%	1.3%	1.3%
2015 Hispanic Origin (Any Race)	2.2%	1.3%	1.2%

Households

	1 Mile	3 Miles	5 Miles
2000 Households	1,092	5,638	7,925
2010 Households	1,033	5,038	7,414
2015 Total Households	1,013	4,830	7,190
2020 Total Households	994	4,691	7,019
2000-2010 Annual Rate	-0.55%	-1.12%	-0.66%
2010-2015 Annual Rate	-0.37%	-0.80%	-0.58%
2015-2020 Annual Rate	-0.38%	-0.58%	-0.48%
2015 Average Household Size	2.06	2.41	2.40

Median Household Income

	1 Mile	3 Miles	5 Miles
2015 Median Household Income	\$27,614	\$31,775	\$33,577
2020 Median Household Income	\$30,092	\$36,440	\$38,428
2015-2020 Annual Rate	1.73%	2.78%	2.74%

Average Household Income

	1 Mile	3 Miles	5 Miles
2015 Average Household Income	\$35,572	\$41,635	\$45,999
2020 Average Household Income	\$40,109	\$47,237	\$52,412
2015-2020 Annual Rate	2.43%	2.56%	2.64%

Source: U.S. Census Bureau, Census 2010 Summary





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