



ACTUAL PHOTO

 602 W BROADWAY ST, LOOGOOTE, IN 47553

Marcus & Millichap

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this Old National Bank with Drive Thru located at 602 W. Broadway in Loogootee, Indiana. This branch boasts strong deposits exceeding \$77 Million in 2023.

Numerous apartment complexes surround this Old National Bank including Southwind Manor Apartments, County Place Apartments, Larkin Apartments, Jules Cave Apartments, Burch Estates, and Olive Lane Apartments.

Also nearby is Loogootee Elementary with 291 enrolled students and Martin Community Center.

Old National Bank is an American regional bank with 200 retail office and \$48 Billion in Assets and the sixth largest commercial bank in the Midwest.

INVESTMENT HIGHLIGHTS

- Old National Bank Absolute NNN Lease | Strong Deposits Exceeding \$77 Million
- Deposits have Increases 42.5% Year over Year
- Fee Simple Lease Structure | Fixed Rent Increases
- Old National Bank located at 602 W. Broadway in Loogootee, Indiana with traffic counts exceeding 12,599 Vehicles Per Day
- Numerous apartment complexes surround this Old national Bank Property including Southwind Manor Apartments, County Place Apartments, Larkin Apartments, Jules Cave Apartments, Burch Estates and Olive Lane Apartments.
- Located nearby this property is Loogootee Elementary School with 291 enrolled students and also Martin Community Learning Center.
- Old National Bank is an American Regional Bank with 200 Retail Offices and \$48 Billion in Assets and the Sixth Largest Bank in the Midwest



THE OFFERING



Old National Bank
 602 W Broadway Street
 Loogootee, Indiana, 47553



PROPERTY DETAILS

Lot Size	39,640 SF (0.91 Acres)
Rentable Square Feet	1,452 SF
Price/SF	\$638.09
Year Built	1986

FINANCIAL OVERVIEW

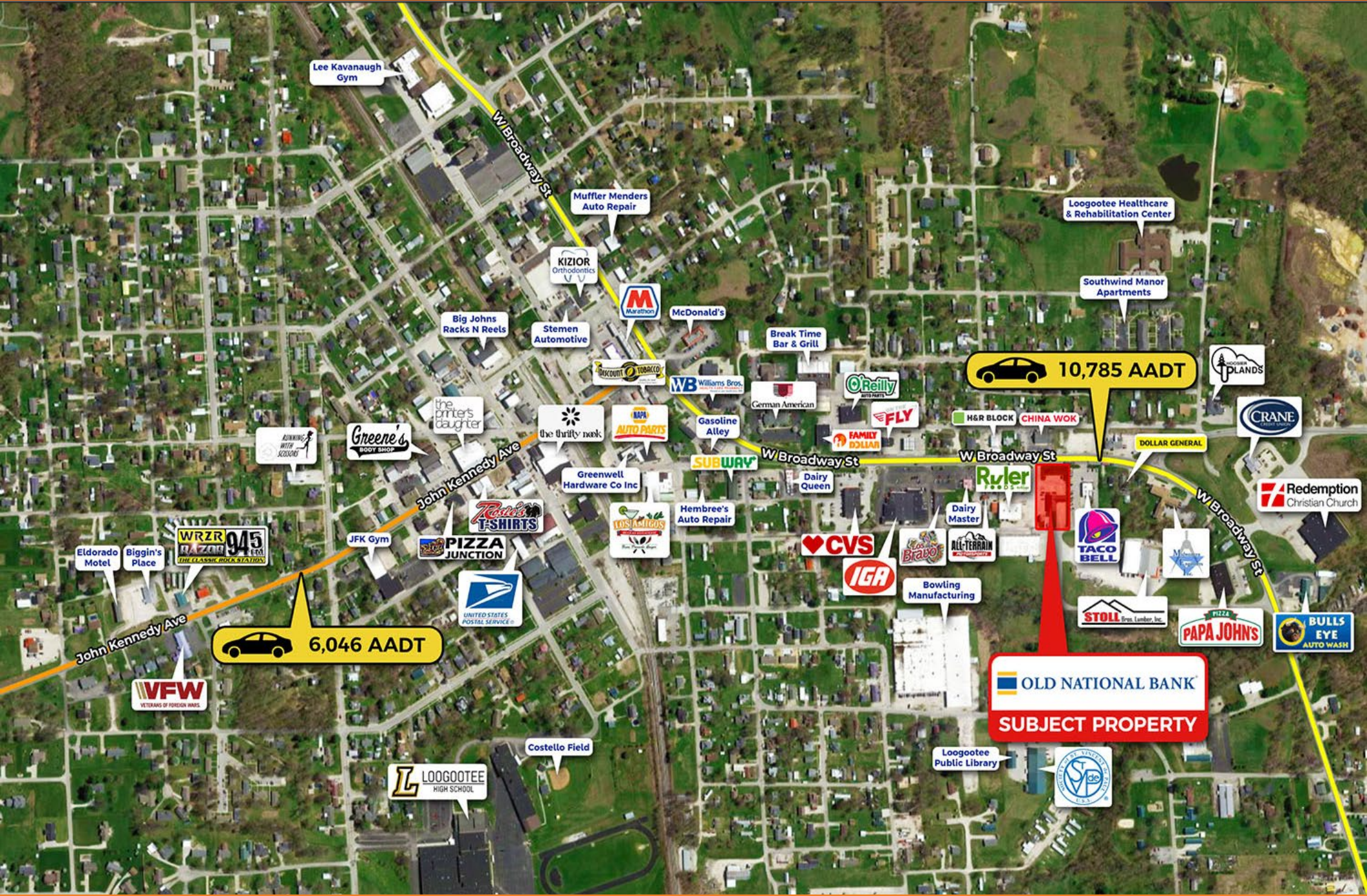
List Price	\$926,500
Down Payment	100% / \$926,500
Cap Rate	8.00%
Type of Ownership	Fee Simple

PROPERTY RENT DATA

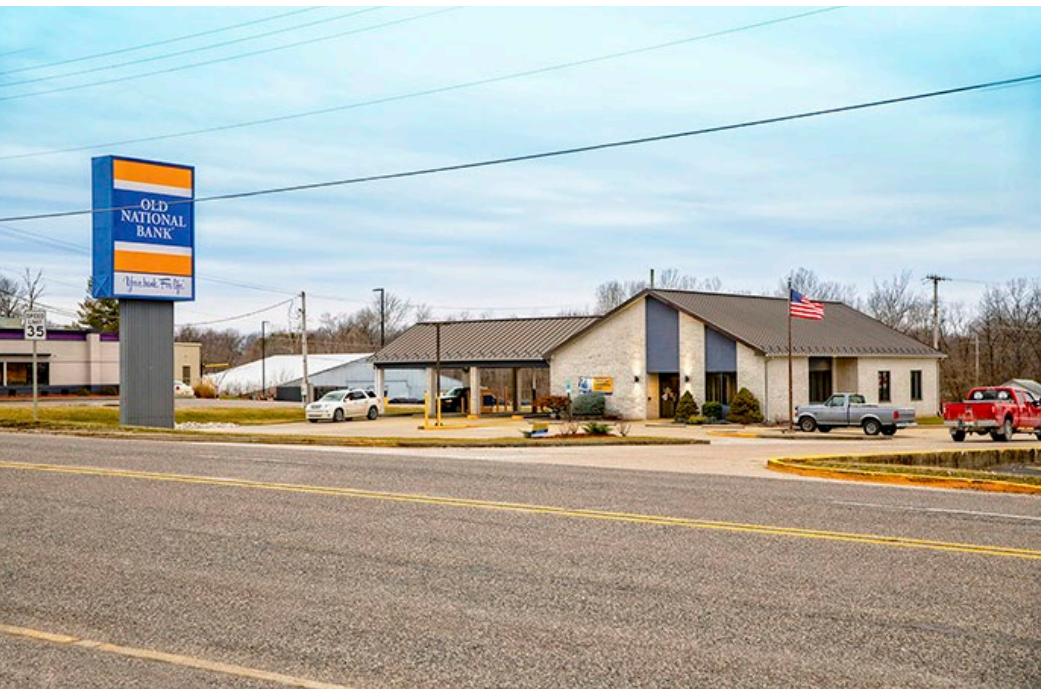
RENT INCREASES	MONTHLY RENT	ANNUAL RENT
11/01/2022 - 10/31/2027	\$6,417	\$77,000
11/01/2027 - 10/31/2032	\$6,609	\$79,310
Base Rent (\$53.03 / SF)		\$77,000
Net Operating Income		\$77,000.00
TOTAL ANNUAL RETURN	CAP 8.00%	\$77,000

LEASE ABSTRACT

Tenant Trade Name	Old National Bank
Tenant	Corporate
Ownership	Public
Guarantor	Corporate Guarantee
Lease Type	NNN
Lease Term	5 Years
Lease Commencement Date	11/01/2022
Rent Commencement Date	11/01/2022
Expiration Date of Base Term	10/31/2027
Increases	Fixed Increases
Options	One 5-Year Option
Term Remaining on Lease	4 Years
Property Type	Net Leased Bank
Landlord Responsibility	None
Tenant Responsibility	All
Right of First Refusal	No









Old National Bank is an American regional bank with 200 retail branches operated by Old National Bancorp and based in Chicago and Evansville, Indiana.

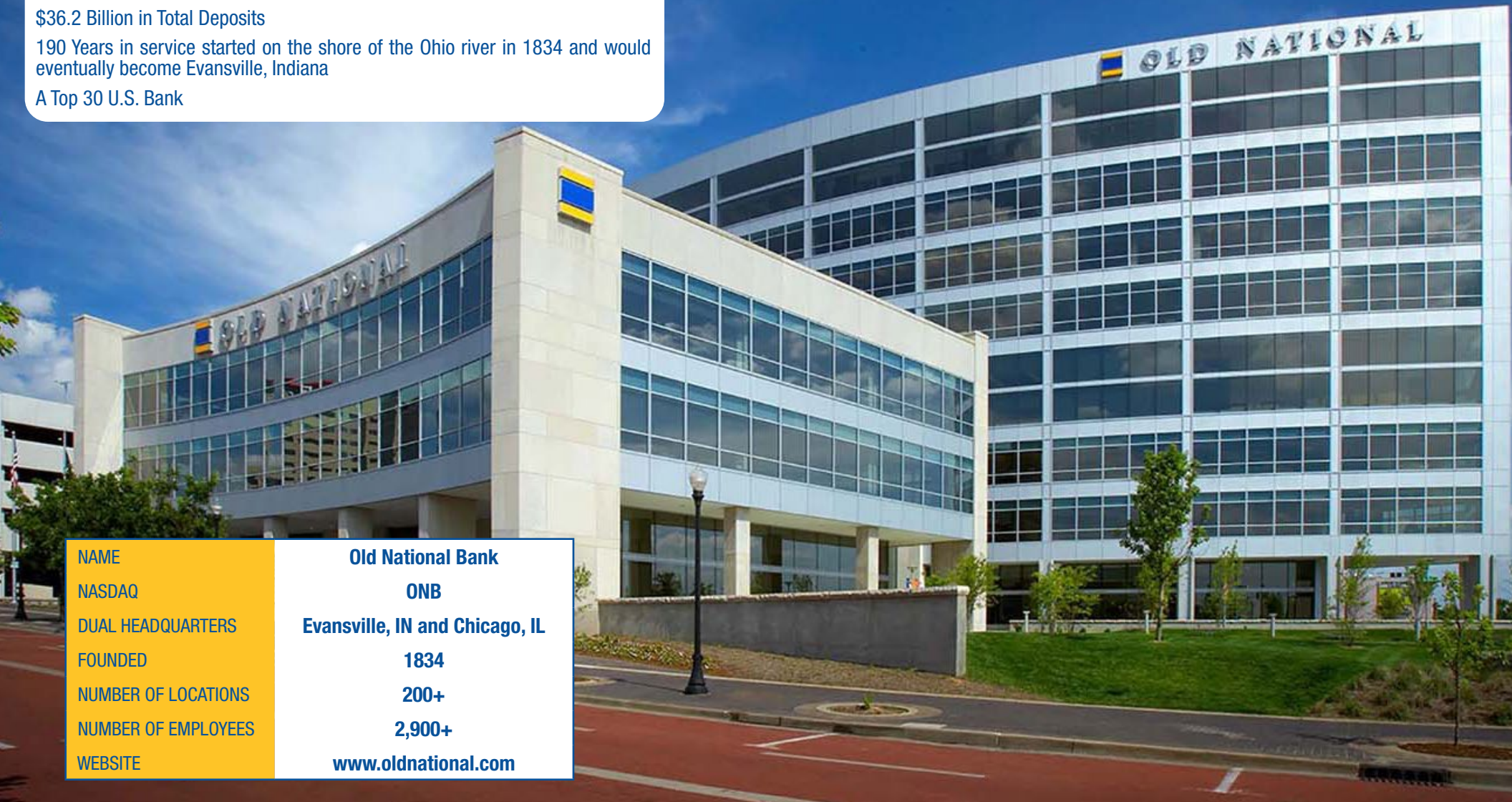
\$48.5 Billion in Total Assets

\$29 Billion in Assets Under Management

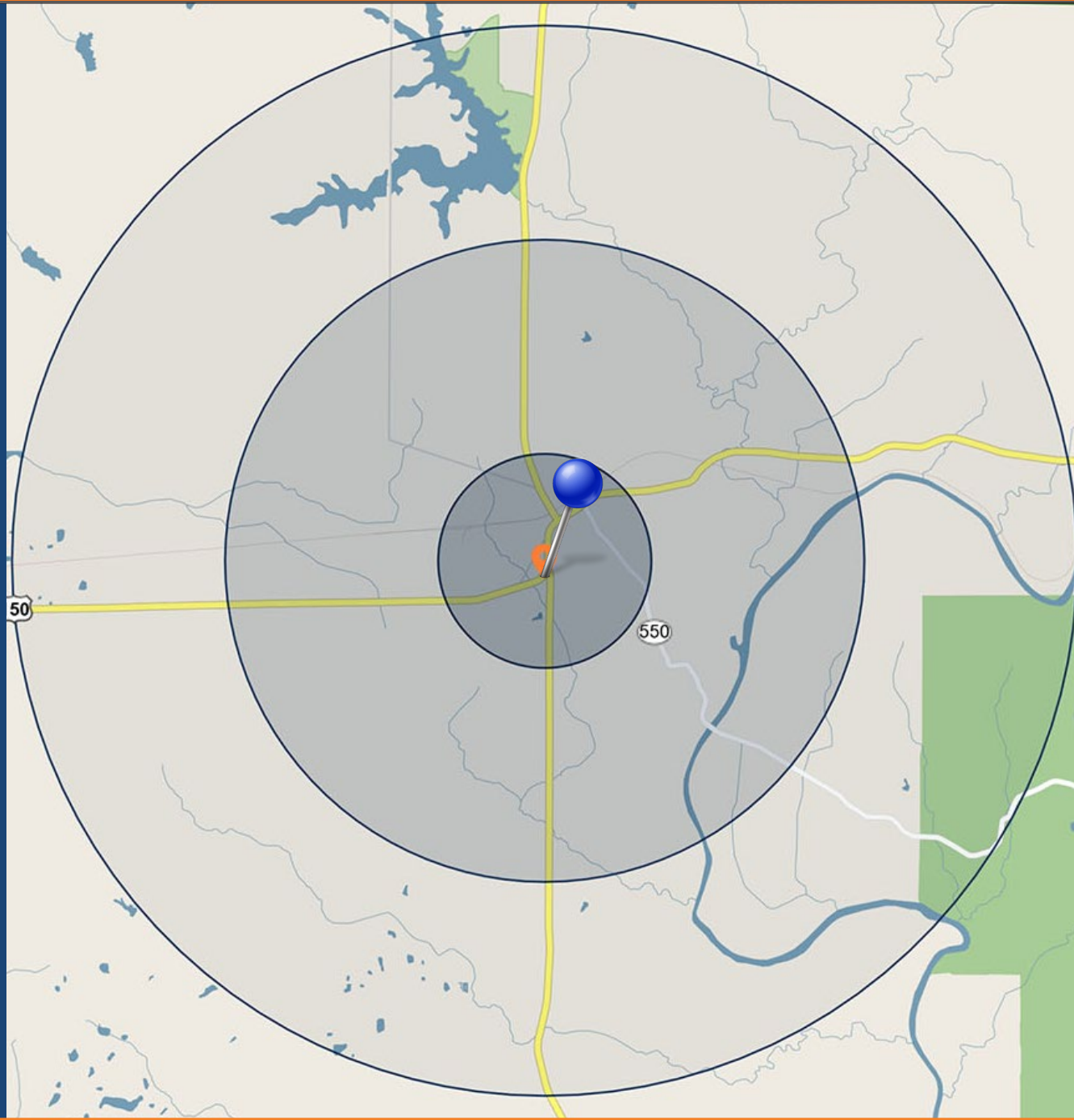
\$36.2 Billion in Total Deposits

190 Years in service started on the shore of the Ohio river in 1834 and would eventually become Evansville, Indiana

A Top 30 U.S. Bank



NAME	Old National Bank
NASDAQ	ONB
DUAL HEADQUARTERS	Evansville, IN and Chicago, IL
FOUNDED	1834
NUMBER OF LOCATIONS	200+
NUMBER OF EMPLOYEES	2,900+
WEBSITE	www.oldnational.com



POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	2,477	4,300	6,510
2022 Estimate			
Total Population	2,476	4,301	6,522
2010 Census			
Total Population	2,539	4,404	6,669
2000 Census			
Total Population	2,442	4,281	6,384
Daytime Population			
2022 Estimate	2,485	3,675	4,678
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	1,090	1,739	2,512
2022 Estimate			
Total Households	1,091	1,743	2,520
Average (Mean) Household Size	2.4	2.5	2.7
2010 Census			
Total Households	1,123	1,792	2,579
2000 Census			
Total Households	1,109	1,758	2,482
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	3.8%	3.3%	3.0%
\$150,000-\$199,999	5.3%	5.4%	5.5%
\$100,000-\$149,999	14.0%	15.8%	16.2%
\$75,000-\$99,999	17.3%	17.7%	16.4%
\$50,000-\$74,999	19.0%	19.5%	21.2%
\$35,000-\$49,999	13.2%	12.8%	13.5%
\$25,000-\$34,999	8.2%	8.7%	9.3%
\$15,000-\$24,999	10.4%	8.8%	7.9%
Under \$15,000	8.8%	8.0%	7.1%
Average Household Income	\$82,101	\$82,098	\$80,794
Median Household Income	\$61,681	\$65,108	\$65,289
Per Capita Income	\$36,423	\$33,487	\$31,401

GEOGRAPHY: 5 MILE



POPULATION

In 2022, the population in your selected geography is 6,522. The population has changed by 2.2 percent since 2000. It is estimated that the population in your area will be 6,510 five years from now, which represents a change of -0.2 percent from the current year. The current population is 49.4 percent male and 50.6 percent female. The median age of the population in your area is 36.8, compared with the U.S. average, which is 38.6. The population density in your area is 83 people per square mile.



HOUSEHOLDS

There are currently 2,520 households in your selected geography. The number of households has changed by 1.5 percent since 2000. It is estimated that the number of households in your area will be 2,512 five years from now, which represents a change of -0.3 percent from the current year. The average household size in your area is 2.7 people.



INCOME

In 2022, the median household income for your selected geography is \$65,289, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 79.9 percent since 2000. It is estimated that the median household income in your area will be \$72,896 five years from now, which represents a change of 11.7 percent from the current year.

The current year per capita income in your area is \$31,401, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$80,794, compared with the U.S. average, which is \$96,357.



EMPLOYMENT

In 2022, 3,435 people in your selected area were employed. The 2000 Census revealed that 48.0 percent of employees are in white-collar occupations in this geography, and 52.0 percent are in blue-collar occupations. In 2022, unemployment in this area was 2.0 percent. In 2000, the average time traveled to work was 21.5 minutes.



HOUSING

The median housing value in your area was \$150,220 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 2,011 owner-occupied housing units and 471 renter-occupied housing units in your area. The median rent at the time was \$273.



EDUCATION

The selected area in 2022 had a lower level of educational attainment when compared with the U.S. averages. Only 4.7 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.3 percent, and 5.9 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

The number of area residents with an associate degree was higher than the nation's at 15.4 percent vs. 8.4 percent, respectively.

The area had more high-school graduates, 36.2 percent vs. 27.1 percent for the nation, but the percentage of residents who completed some college is lower than the average for the nation, at 17.6 percent in the selected area compared with the 20.4 percent in the U.S.

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Marcus & Millichap

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