

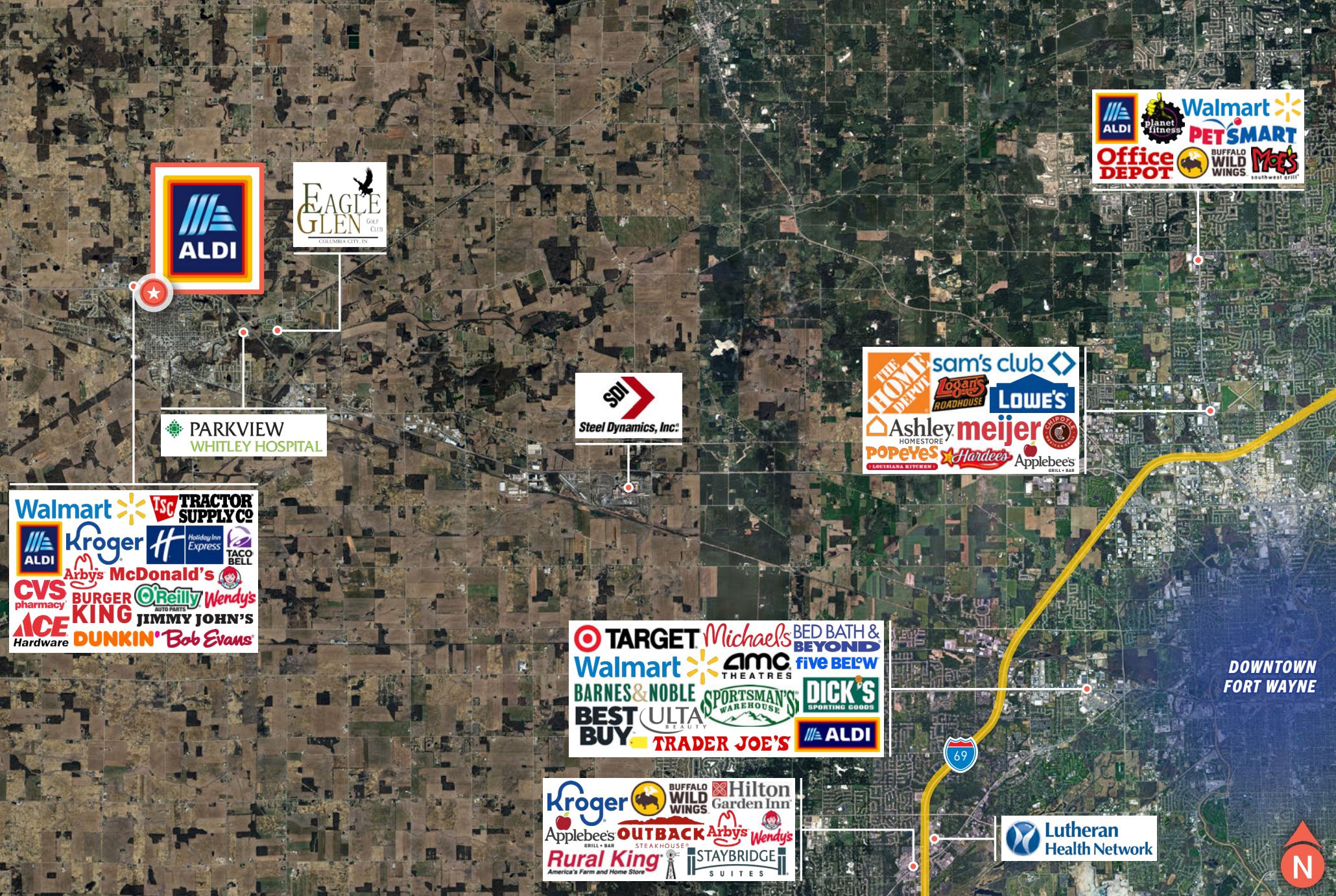
# ALDI

551 NORTH LINE STREET, COLUMBIA CITY, IN 46725 (FORT WAYNE MSA)



OFFERING MEMORANDUM

Marcus & Millichap



The information in this package has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2025 Marcus Millichap

# Executive Summary

551 North Line Street, Columbia City, IN 46725

## FINANCIAL SUMMARY

Price	\$1,625,000
Cap Rate	4.42%
Building Size	22,185 SF
Net Cash Flow	4.42% \$71,847
Year Built / Renovated	1985 / 2022*
Lot Size	1.37 Acres

## LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Roof & Structure	Landlord Responsible
Tenant	Aldi (Indiana) L.P., an Indiana limited partnership
Lease Commencement Date	July 1, 2021
Lease Expiration Date	June 30, 2036
Lease Term Remaining	10+ Years
Rental Increases	5% in Year 11 and in Each Renewal Option Period
Renewal Options	3, 5 Year Options
Right of First Refusal	None

\*Brand new roof installed in 2022 as part of major building renovation/expansion.

## ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current – 6/30/2031	\$71,847.00	4.42%
7/1/2031 – 6/30/2036	\$75,439.35	4.64%
Renewal Options	Annual Rent	Cap Rate
Option 1 (7/1/2036 – 6/30/2041)	\$79,211.32	4.87%
Option 2 (7/1/2041 – 6/30/2046)	\$83,171.88	5.12%
Option 3 (7/1/2046 – 6/30/2051)	\$87,330.48	5.37%

Base Rent	\$71,847
Net Operating Income	\$71,847
Total Return	4.42% \$71,847







# Property Description



## INVESTMENT HIGHLIGHTS

- » 10+ Years Remaining on Lease with ALDI
- » Fee Simple Depreciation Available
- » 5% Rental Increase Occurring in July 2031, with 5% Increases Occurring in Each of Three, Five-Year Renewal Options
- » Located in a Dense Retail Corridor, Surrounded by National Tenants: Walmart, Dollar Tree, Kroger, Starbucks, McDonald's, Burger King, and More
- » Excellent Highway Frontage, Accessible by ±24,400 Cars per Day Along Highway 30
- » Growing Trade Area in the Fort Wayne MSA - 33,742 Residents within a 10-Mile Radius
- » Average Household Income Exceeds \$85,000 in the Surrounding Area
- » ALDI Plans to Open 225+ Stores by the End of 2025, Establishing its Position as the Third-Largest Supermarket Chain in the U.S.
- » Subject Property Recently Underwent Extensive Renovations in 2022



## DEMOGRAPHICS

1-mile

5-miles

10-miles

### Population

2029 Projection	6,097	15,700	33,845
2024 Estimate	6,039	15,581	33,742
Growth 2024 - 2029	0.96%	0.76%	0.31%

### Households

2029 Projections	2,703	6,580	14,062
2024 Estimate	2,658	6,484	13,921
Growth 2024 - 2029	1.70%	1.49%	1.01%

### Income

2024 Est. Average Household Income	\$67,780	\$80,111	\$85,438
2024 Est. Median Household Income	\$52,815	\$65,786	\$71,762

# Tenant Overview



ALDI is an international grocery chain and is one of the United States' fastest-growing retailers, serving over 50 million customers across the country each month. ALDI offers high quality, award-winning products at an affordable price. In 2024, the company was recognized as one of Forbes' Best Large Employers and was Certified by Great Place to Work.

In 2024, ALDI announced its plans to add 800 stores nationwide by the end of 2028 through a combination of new openings and store conversions. As part of its plans, ALDI announced the successful completion of its acquisition of Southeastern Grocers and its Winn-Dixie and Harveys Supermarket banners, which will drive significant growth in the Southeast region over the next few years. ALDI will invest more than \$9 billion over the next five years on its national expansion. Furthermore, as part of the company's larger commitment to sustainability, ALDI is enhancing new and existing stores with eco-friendly features, including installing rooftop solar panels and eliminating plastic shopping bags.



**BATAVIA, IL**  
Headquarters



**1976**  
Founded

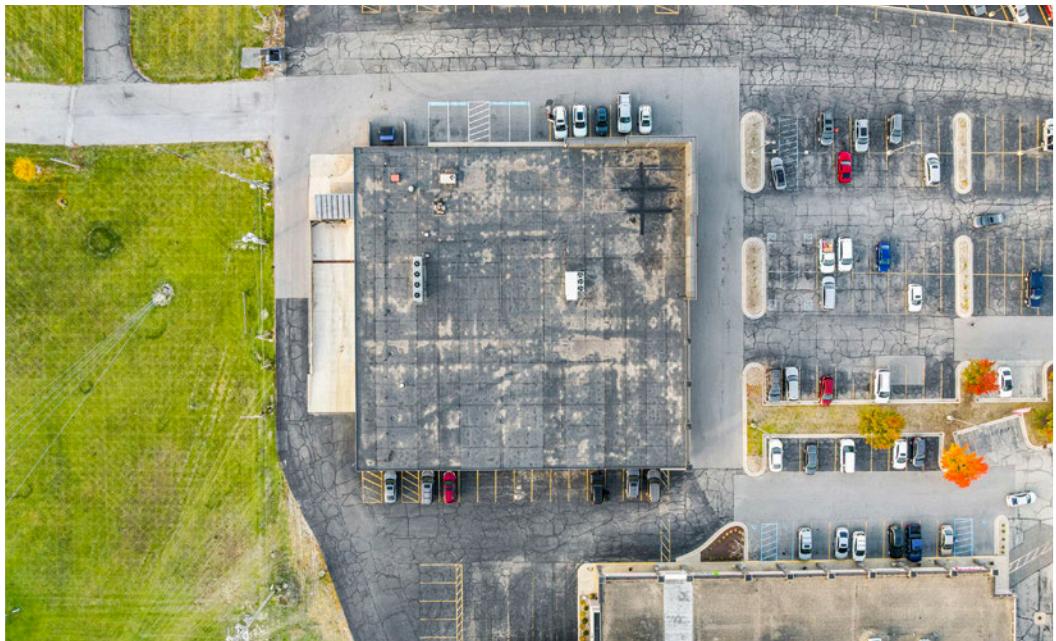


**2,400+**  
Locations

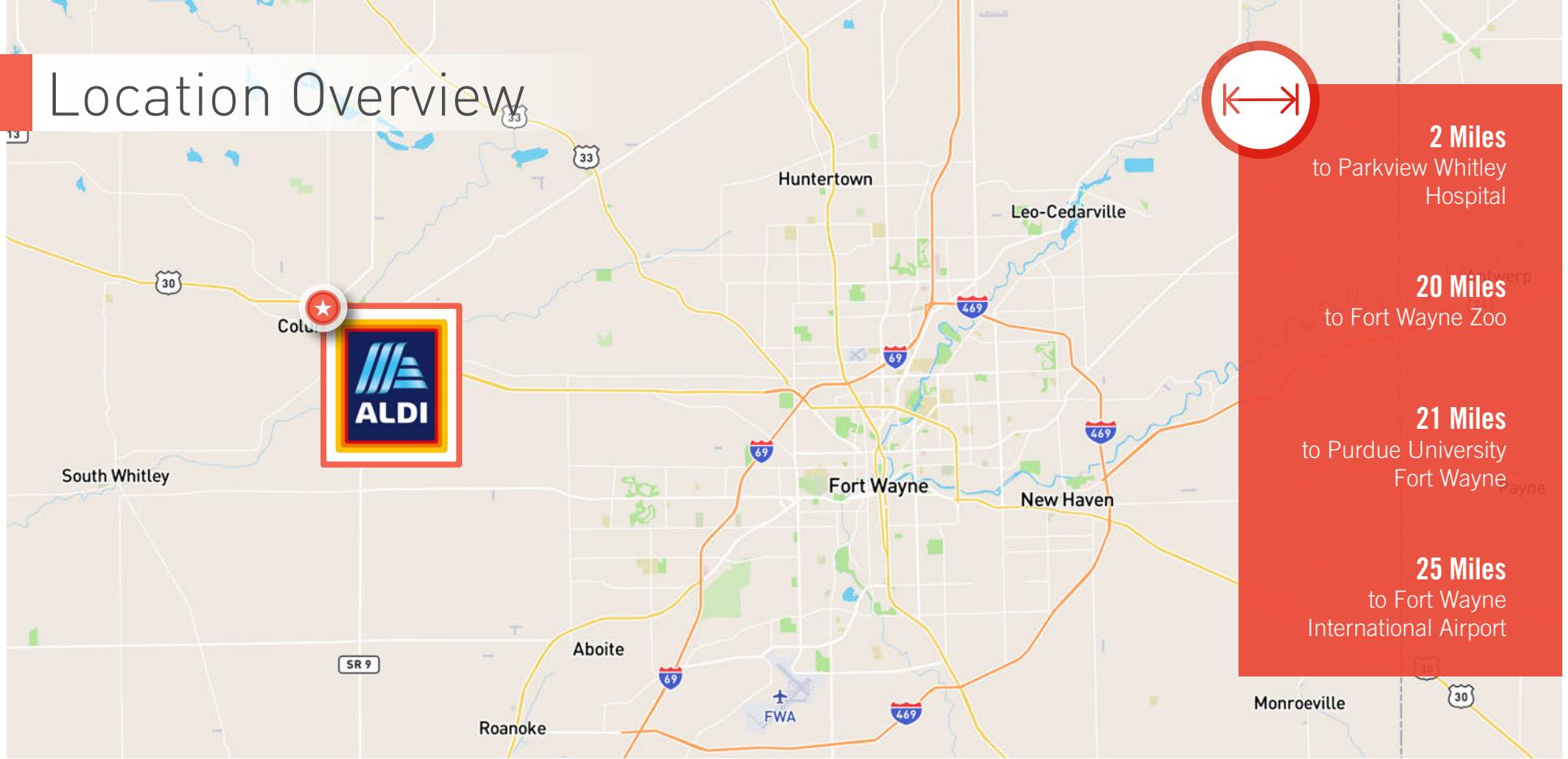


**ALDI.US**  
Website

# Property Photos



# Location Overview



Columbia City is a city in Columbia Township, Whitley County, in the state of Indiana. The county seat of Whitley County, Columbia City is home to approximately 10,000 residents. Established as a city in 1888 and located in northeast Indiana, the city spans an area of 5.21 square miles. The city is home to both local and brand name restaurants and retailers, as well as an abundance of outdoor recreation opportunities. Columbia City also hosts several annual festivals and events, a Veterans' Marathon, Half-Marathon, and a Heroes' 5K race.

## FORT WAYNE METROPOLITAN AREA

About 125 miles northeast of Indianapolis, the Fort Wayne metro is in Northeastern Indiana, with Ohio serving as the eastern border. The market comprises Allen,

Wells and Whitley counties. Approximately 85 percent of the metro's population resides in Allen County, including the roughly 265,000 people in Fort Wayne proper, making it the second-most populous city in the state. The area's rich history in manufacturing and strong infrastructure has led to economic diversification into distribution, logistics, transportation and health care.

Fort Wayne is a hub for automotive manufacturing, home to General Motors' assembly plant, along with major suppliers like Dana Corporation and Michelin/BF Goodrich. Boosted by Lincoln Financial, the metro is home to numerous insurance companies. This includes MedPro Group and Brotherhood Mutual, both headquartered in the market.

# [ exclusively listed by ]

## **Sean Lenchner**

Director  
602 687 6681  
sean.lenchner@marcusmillichap.com

## **Scott Ruble**

Director  
602 687 6845  
scott.ruble@marcusmillichap.com

## **Mark J. Ruble**

Executive Managing Director  
602 687 6766  
mruble@marcusmillichap.com

## **Chris N. Lind**

Senior Managing Director  
602 687 6780  
chris.lind@marcusmillichap.com

## **Zack House**

Managing Director Investments  
602 687 6650  
zhouse@marcusmillichap.com

### NET LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

By accepting this Marketing Brochure, you agree to treat the information contained herein regarding the lease terms as confidential and proprietary and to only use such information to evaluate a potential purchase of this net leased property.

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs. Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own

investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

### CONFIDENTIALITY AGREEMENT

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 Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Marcus & Millichap.

This offering memorandum has been prepared to provide summary, unverified financial and physical 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. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

**Josh Caruana**  
Broker of Record  
317 218 5300  
License #: RB14034355

**Marcus & Millichap**  
Offices Nationwide  
[www.marcusmillichap.com](http://www.marcusmillichap.com)