



# MARKETING PACKAGE

ALDI SHOPPING CENTER | 2813 East 3rd Street, Bloomington, IN 47401

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All potential buyers must take appropriate measures to verify all of the information set forth herein.

All property showings are by appointment only.  
Please consult your Riser Retail Group agent for more details.

An Investor will be selected based on the ability and willingness of the Investor to close the transaction swiftly. Investors are required to submit offers on the Letter of Intent (LOI) template (See Exhibit A). The Investor's ability to close the transaction will be evaluated using a number of factors including:

1. Available financial resources for the transaction.
2. Level of discretion to invest funds
3. Experience in closing similar transactions
4. Ability to source and place debt
5. On-site visit and inspection before contract phase
6. Willingness to accept the terms detailed in the Sellers standard (LOI)
7. Willingness to commit adequate resources necessary to close the transaction

A Letter of Intent (LOI) template (Exhibit A) is attached at the end of this package. An Investor may, at their discretion, draft and submit their own LOI stating the price and terms they are proposing. Seller reserves the right at their own discretion to accept or reject any and all offers.

Offers should include, at minimum, the following transaction framework:

1. Purchase Price
2. Earnest Money Deposit
3. Name of the Ultimate Beneficial Owner(s)/Purchaser
4. Respective Interests if More than One Owner/Partnership
5. Evidence Financial Ability to Complete the Transaction
6. Method of Financing
7. Terms and Conditions of Closing
8. Due Diligence and Closing Periods



Please submit all offers to:

**JOHN F. RISER**  
**RISER RETAIL GROUP**  
**272 Medical Drive**  
**Carmel, IN 46032**  
**Phone: 317.844.0700**  
**Fax: 317.844.0701**  
**[jriser@riserretailgroup.com](mailto:jriser@riserretailgroup.com)**

## INVESTMENT SUMMARY

Shopping Center Price:	\$14,000,000
Cap Rate:	5.68%
Occupancy:	100%
GLA:	61,489 Sq Ft
Cost Per Sq. Foot:	\$227,68
Site Area:	5.375 Acres

- 100% National Credit Tenants
- Aldi Grocery Anchored Shopping Center
- Long Term Aldi Lease (2019-2029)
- Includes Single Tenant Corporate Chili's
- Adjacent to Best Buy
- Adjacent to College Mall (Simon Property Group)
- Scheduled Rent Increases
- Adjacent to University Of Indiana (45K+ Students)
- Big Ten College Market
- NNN Leases
- Retail Hub of Bloomington, Indiana
- Strong Traffic Counts
- Large Pylon Sign



# ALDI SHOPPING CENTER

2813 EAST 3RD STREET, BLOOMINGTON, IN 47401

COUNTY:	Monroe
GLA:	61, 489 Square Feet
SITE AREA:	5.375 Acres
TAX PARCEL ID:	53-05-35-300-042.000-005
ZONING:	Commercial
NUMBER OF SUITES:	5
YEAR BUILT:	1995 & 2019
OCCUPANCY:	100%
PARKING SPACES:	Ample
FRAMING:	Structural Steel & Masonry
WINDOWS:	Plate Glass in Aluminum Frames
EXTERIOR:	Brick & EFIS
FOUNDATION:	Concrete Slab w/Spread Footings
HVAC:	Roof Mounted
ROOF:	Built-Up
PARKING LOT:	Asphalt













# TENANT OVERVIEW



US HEADQUARTERS	Batavia, Illinois
WEBSITE	<a href="http://www.aldi.us/en/">www.aldi.us/en/</a>
OWNERSHIP	Private

**\$91.9B**

TOTAL REVENUE

**11,353**

LOCATIONS

**25,000**

TOTAL EMPLOYMENT

ALDI has been at the property since inception (2013). ALDI recently executed a 10-year renewal with options in October 2020, which was in the middle of the COVID-19 pandemic. In addition to renewing for ten years, ALDI notified the LL that they will be doing a major interior renovation this year (2021) and have plans to expand their store in the future. ALDI is a sophisticated and well-run company that understands the future footprint of retail. In their latest amendment, they added more curbside pick-up stalls.

ALDI is based in Germany, where the chain was founded by brothers Karl and Theo Albrecht in 1946 when they took over their mother's store in Essen, which had been in operation since 1913. ALDI was the first discount retailer in the world. The business was split into two separate groups in 1960, that later became Aldi Nord, headquartered in Essen, and Aldi Süd, headquartered in Mülheim. Aldi (stylized as ALDI) is the common brand of two German family-owned discount supermarket chains with over 11,353 stores in 18 countries, and total company revenues of over \$91.90 billion. In the U.S., ALDI is headquartered in Batavia, Illinois, and now has more than 2,000 stores across 35 states, employs over 25,000 people and has been steadily growing since opening its first US store in Iowa in 1976. Over the past decade, the company has nearly doubled in size and as of January 2021, ALDI has a total of 2,068 locations in the United States. More than 40 million customers every month have discovered that they can save time and money without sacrificing quality. In 2018, ALDI was named "Retailer of the Year" by Supermarket News. Two years later, ALDI was named as a top 50 global retailer in 2020 by the National Retail Federation.





Chili's, Inc. is located in Dallas, TX, United States and is part of the Restaurant Industry. Chili's, Inc. has 13,000 total employees across all of its locations and generates \$352.66 million in sales (USD). There are 1,219 companies in the Chili's, Inc. corporate family.

Trade Name:	Chili's Inc.
HQ:	Dallas, TX
Web Site:	www.chilis.com
Owner:	Brinker International (CORPORATE LOCATION)
Locations:	13,000+

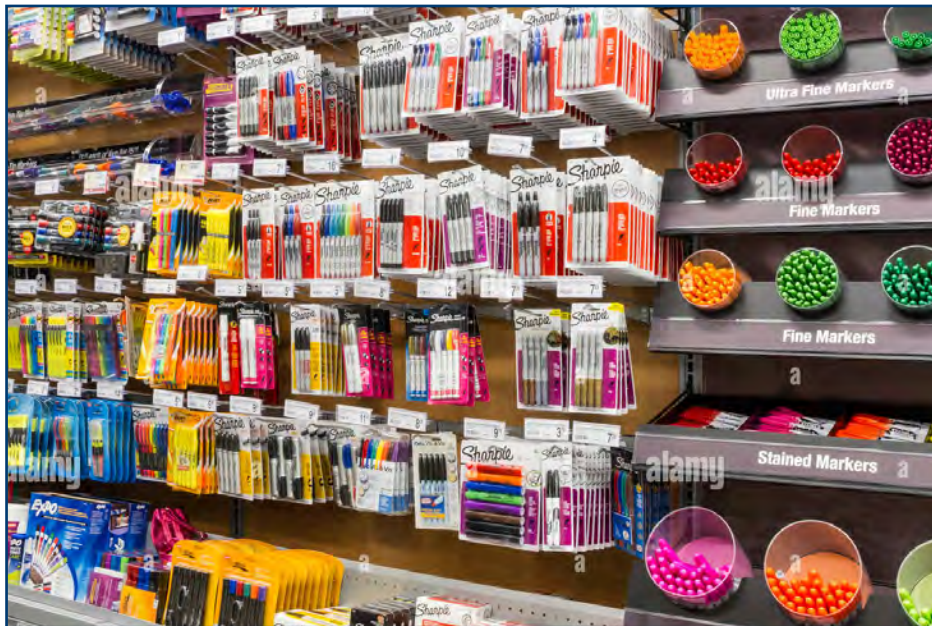
One of the world's largest casual dining companies, Brinker International operates the Chili's Grill & Bar and Maggiano's Little Italy restaurant brands. Chili's, a recognized leader in the bar & grill category of casual dining, has built a reputation for gourmet burgers, sizzling fajitas, hand shaken, margaritas, and its popular baby back ribs. Maggiano's is a full-service, national, polished casual restaurant brand offering Italian-American cuisine.





Staples is the leading operator of office supply superstores in the US at a time when demand for traditional office supplies is waning. It sells a wide range of office supplies (papers, pens, stickies, notebooks, folders, clips), as well as office furniture and computers and printers through more than 1,070 Staples stores across the US. The company also offers business and technology services (through Staples Business Advantage), an area it hopes to expand. In addition to its retail locations, Staples markets its products and services online, with a direct sales team and social media outlets, including Facebook, Twitter, Pinterest and LinkedIn.

Trade Name:	Staples
HQ:	Framingham , MA
Web Site:	www.staples.com
Owner:	Private
Locations:	1,040





Party City makes and sells the goods for a well-decorated party. A retailer of party supplies in the US and Mexico, Party City operates approximately 745 stores (including franchise stores) under the names of Party City and Halloween City. The shops sell balloons, decorations, tableware, costumes, and more for birthdays, baby showers, anniversaries, weddings, and other special occasions. Party City's stores and e-commerce site (PartyCity.com) are supplied by its manufacturing and wholesale arm Amscan - which also supplies other party chains, discount and grocery stores, and gift shops around the world. Party City Holdco is a Delaware corporation formed in 2012. Domestic operation accounts for more than 80% of total revenue.

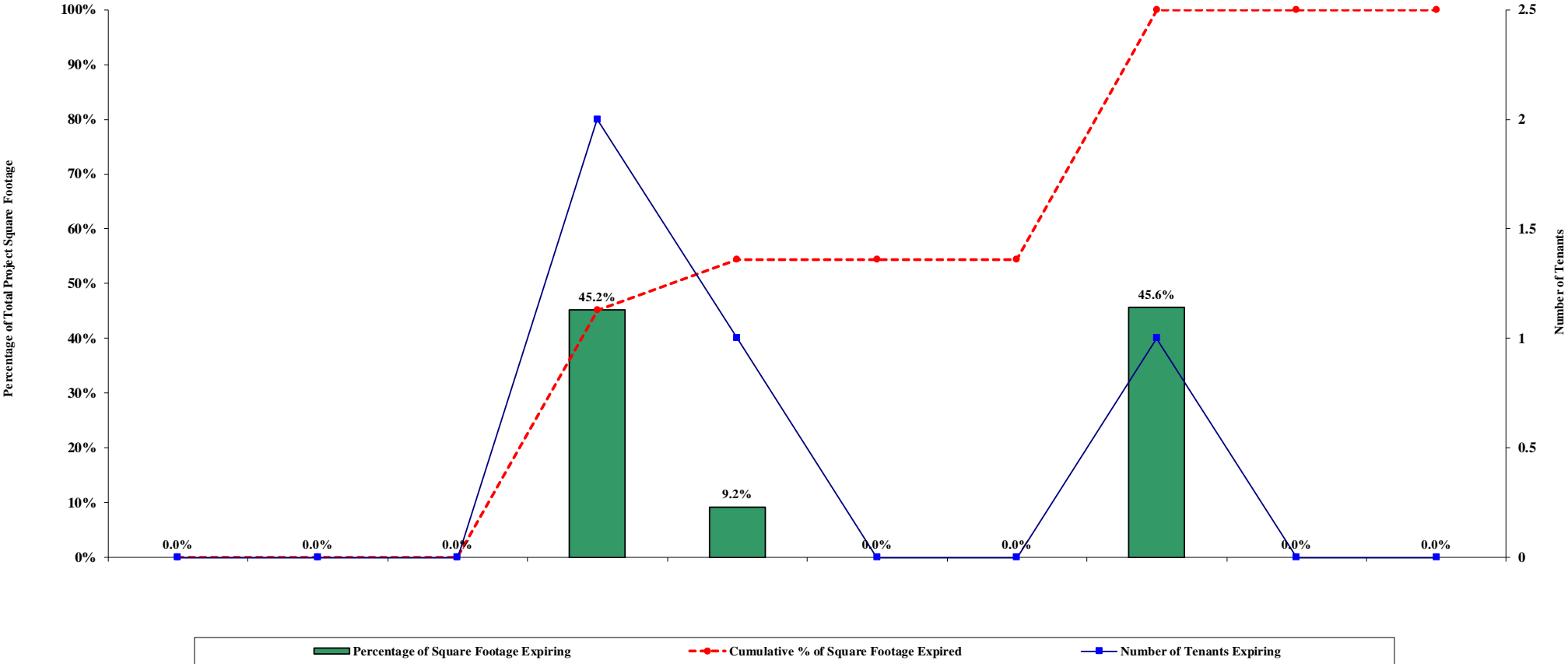
Trade Name:	Party City Holdco Inc.
HQ:	Rockaway, New Jersey
Web Site:	www.partycity.com
Owner:	Public: NYSE: PRTY
Locations:	745+



Suite	Tenant	Rentable Square Feet	Percent of Center	Lease Start Date	Lease Expiration Date	Current Monthly Rent	Current Annual Rent	Current Annual Rent/SF	Rent Escalations		Expense Recovery Information	Option Terms
									Effective Date	Annual Rent/SF		
A	Aldi	28,050	45.62%	Aug-19	Aug-29	\$27,466	\$329,588	\$11.75	Sep-29 Sep-34 Sep-39	\$12.90 \$13.50 \$14.15	NNN + 5% Admin Fee	Four 5yr
B	Staples	19,397	31.55%	Nov-95	Nov-25	\$15,355	\$184,261	\$9.50	Dec-25 Dec-30	\$17.13	NNN + 5% Admin Fee	One 5yr
C	Party City	8,370	13.61%	Dec-95	Jan-25	\$13,333	\$160,000	\$19.12			NNN + 5% Admin Fee	
D	Chili's	5,672	9.22%	Jan-96	Jan-26	\$11,660	\$139,920	\$24.67			NNN + 10% Admin Fee	
<b>Totals</b>		<b>61,489</b>				<b>\$67,814</b>	<b>\$813,768</b>	<b>\$13.23</b>				
Occupied		61,489	100%			\$67,814	\$813,768	\$13.23	100%			
Vacant		0	0%			\$0	\$0	\$0.00	0%			

# LEASE ROLLOVER

Year Ending	Year 1 Dec-2022	Year 2 Dec-2023	Year 3 Dec-2024	Year 4 Dec-2025	Year 5 Dec-2026	Year 6 Dec-2027	Year 7 Dec-2028	Year 8 Dec-2029	Year 9 Dec-2030	Year 10 Dec-2031
Tenants Expiring				Staples Party City	Chili's			Aldi		
Total Number of Tenants	0	0	0	2	1	0	0	1	0	0
Total Square Feet	0 SF	0 SF	0 SF	27,767 SF	5,672 SF	0 SF	0 SF	28,050 SF	0 SF	0 SF
Total Percentage	0.0%	0.0%	0.0%	45.2%	9.2%	0.0%	0.0%	45.6%	0.0%	0.0%
Cumulative Percentage	0.0%	0.0%	0.0%	45.2%	54.4%	54.4%	54.4%	100.0%	100.0%	100.0%



<b>Price:</b>	<b>\$14,000,000</b>	<b>First Loan Amount:</b>	<b>\$10,500,000</b>
<b>Down Payment</b>	<b>25.00%</b>	<b>Terms:</b>	<b>3.75% Interest</b>
<b>Current CAP:</b>	<b>5.68%</b>		<b>25 yr Amortization</b>
<b>Cash on Cash:</b>	<b>7.11%</b>		<b>10 yr Term</b>
<b>Approx. Gross Square Feet:</b>	<b>61,489</b>	<b>Monthly Payment:</b>	<b>\$53,983,78</b>
<b>Cost per Gross Square Foot:</b>	<b>\$227.68</b>		

## Current Operating Data

	Current Rents		Pro Forma Rents	
Gross Potential Rent:	\$813,768		\$987,396	
CAM Recapture:	\$32,733		\$32,733	
Tax Recapture:	\$120,714		\$120,714	
Insurance Recapture:	\$21,016		\$21,016	
Mgmt. Recapture:	\$0		\$0	
<b>Effective Gross Income:</b>	<b>\$988,231</b>		<b>\$1,161,859</b>	
Less Expenses:	\$192,533		\$192,533	
<b>Net Operating Income:</b>	<b>\$795,698</b>	<b>5.68%</b>	<b>\$969,326</b>	<b>6.92%</b>
Capital Reserves:	\$6,149	\$0.10/SF	\$6,149	\$0.10/SF
Loan Payments:	\$647,805		\$647,805	
<b>Pre Tax Cash Flow:</b>	<b>\$141,744</b>	<b>4.05%</b>	<b>\$315,372</b>	<b>9.01%</b>
Plus Principal Reduction:	\$258,468		\$300,226	
<b>Total Return Before Taxes:</b>	<b>\$400,212</b>	<b>11.43%</b>	<b>\$615,598</b>	<b>17.59%</b>

## Current Expenses

CAM	\$31,038
Taxes	\$120,714
Insurance	\$21,016
Management	2% \$19,765
<b>Total Expenses:</b>	<b>\$192,533</b>
<b>Per Rentable Square Foot:</b>	<b>\$3.13</b>

This information 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.



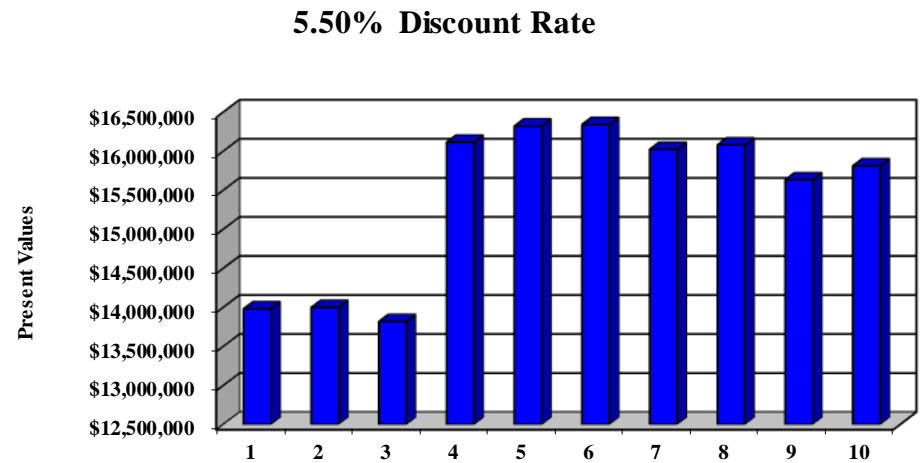
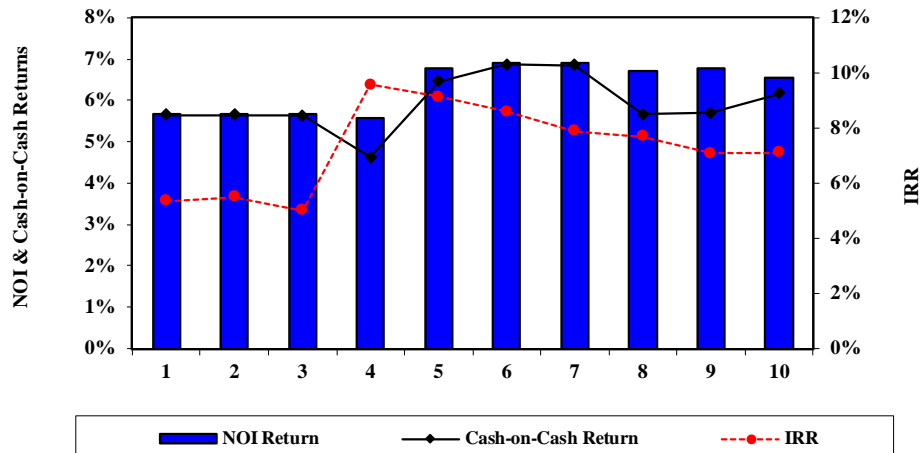
# 10 YEAR CASH FLOW

	1	1	2	3	4	5	6	7	8	9	10
Year Ending:	\$/SF	Dec-2022	Dec-2023	Dec-2024	Dec-2025	Dec-2026	Dec-2027	Dec-2028	Dec-2029	Dec-2030	Dec-2031
<b>INCOME</b>											
Base Rental Revenue	\$13.23	\$813,768	\$813,768	\$813,768	\$837,380	\$987,396	\$988,606	\$988,606	\$999,359	\$1,013,929	\$954,343
Absorption & Turnover Vacancy	0.00	0	0	0	(37,073)	(15,445)	0	0	(39,178)	(41,945)	(17,474)
Scheduled Base Rental Income	\$13.23	\$813,768	\$813,768	\$813,768	\$800,307	\$971,951	\$988,606	\$988,606	\$960,181	\$971,985	\$936,869
<b>EXPENSE REIMBURSEMENT INCOME</b>											
Base Stop Reimbursement	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Net Lease Reimbursement</b>											
CAM	\$0.53	\$32,733	\$33,551	\$34,390	\$35,250	\$36,131	\$37,034	\$37,960	\$38,909	\$39,882	\$40,879
Real Estate Taxes	1.96	120,714	123,732	126,825	129,996	133,246	136,577	139,991	143,491	147,078	150,755
Insurance	0.34	21,016	21,541	22,080	22,632	23,198	23,778	24,372	24,981	25,606	26,246
Management Fee	0.00	0	0	0	0	0	0	0	0	0	0
Total Reimbursement Income	\$2.84	\$174,463	\$178,825	\$183,295	\$187,878	\$192,575	\$197,389	\$202,324	\$207,382	\$212,566	\$217,880
<b>OTHER INCOME</b>											
Chilis	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TBD	0.00	0	0	0	0	0	0	0	0	0	0
Total Other Income	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>GROSS POTENTIAL INCOME</b>											
Vacancy & Collection Allowance	0.00	0	0	0	0	0	0	0	0	0	0
<b>EFFECTIVE GROSS INCOME</b>	<b>\$16.07</b>	<b>\$988,231</b>	<b>\$992,593</b>	<b>\$997,063</b>	<b>\$988,185</b>	<b>\$1,164,526</b>	<b>\$1,185,995</b>	<b>\$1,190,930</b>	<b>\$1,167,563</b>	<b>\$1,184,551</b>	<b>\$1,154,749</b>
<b>OPERATING EXPENSES</b>											
CAM	\$0.50	\$31,038	\$31,814	\$32,609	\$33,425	\$34,260	\$35,117	\$35,995	\$36,894	\$37,817	\$38,762
Real Estate Taxes	1.96	120,714	123,732	126,825	129,996	133,246	136,577	139,991	143,491	147,078	150,755
Insurance	0.34	21,016	21,541	22,080	22,632	23,198	23,778	24,372	24,981	25,606	26,246
Management Fee	0.32	19,765	19,852	19,941	19,764	23,291	23,720	23,819	23,351	23,691	23,095
Owner's Expense	0.00	0	0	0	0	0	0	0	0	0	0
<b>TOTAL EXPENSES</b>	<b>\$3.13</b>	<b>\$192,533</b>	<b>\$196,939</b>	<b>\$201,455</b>	<b>\$205,816</b>	<b>\$213,995</b>	<b>\$219,191</b>	<b>\$224,177</b>	<b>\$228,718</b>	<b>\$234,192</b>	<b>\$238,859</b>
<b>NET OPERATING INCOME</b>	<b>\$12.94</b>	<b>\$795,698</b>	<b>\$795,654</b>	<b>\$795,608</b>	<b>\$782,369</b>	<b>\$950,531</b>	<b>\$966,804</b>	<b>\$966,753</b>	<b>\$938,845</b>	<b>\$950,359</b>	<b>\$915,890</b>

## Present Values at Various Discount Rates & Holding Periods - Unleveraged Cash Flows & Reversion

### PRESENT VALUES

		1	2	3	4	5	6	7	8	9	10
		Dec-2022	Dec-2023	Dec-2024	Dec-2025	Dec-2026	Dec-2027	Dec-2028	Dec-2029	Dec-2030	Dec-2031
Discount Rate	4.50%	\$14,113,290	\$14,260,167	\$14,197,753	\$16,696,248	\$17,048,344	\$17,198,613	\$16,983,149	\$17,160,622	\$16,785,233	\$17,086,833
	4.75%	\$14,079,606	\$14,193,979	\$14,101,651	\$16,547,878	\$16,862,736	\$16,978,768	\$16,736,237	\$16,881,942	\$16,487,089	\$16,756,311
	5.00%	\$14,046,084	\$14,128,260	\$14,006,446	\$16,401,228	\$16,679,690	\$16,762,432	\$16,493,781	\$16,608,863	\$16,195,522	\$16,433,741
	5.25%	\$14,012,720	\$14,063,004	\$13,912,126	\$16,256,273	\$16,499,164	\$16,549,540	\$16,255,687	\$16,341,256	\$15,910,368	\$16,118,907
	5.50%	\$13,979,514	\$13,998,207	\$13,818,682	\$16,112,989	\$16,321,118	\$16,340,029	\$16,021,867	\$16,078,996	\$15,631,466	\$15,811,599
	5.75%	\$13,946,466	\$13,933,865	\$13,726,104	\$15,971,353	\$16,145,511	\$16,133,835	\$15,792,233	\$15,821,961	\$15,358,663	\$15,511,615
	6.00%	\$13,913,573	\$13,869,973	\$13,634,380	\$15,831,343	\$15,972,303	\$15,930,899	\$15,566,697	\$15,570,034	\$15,091,805	\$15,218,757
	6.25%	\$13,880,835	\$13,806,528	\$13,543,502	\$15,692,935	\$15,801,456	\$15,731,160	\$15,345,175	\$15,323,098	\$14,830,747	\$14,932,835
	6.50%	\$13,848,251	\$13,743,525	\$13,453,459	\$15,556,107	\$15,632,931	\$15,534,559	\$15,127,587	\$15,081,040	\$14,575,346	\$14,653,662





## BLOOMINGTON, IN

Bloomington is nestled in the rolling hills of southern Indiana and home to 84,000 residents and serves as a home away from home for tens of thousands of Indiana University students and alumni. Visitors and residents cherish the city's dynamic energy, spectacular scenery, outdoor activities, world-class educational opportunities, Big Ten sporting events, thriving local businesses, vibrant arts scene, and unique shopping and dining experiences.

While Bloomington is very much an urban city, it has an amazing mix of rural beauty nestled in a city setting. With gorgeous lakes, parks, and other outdoor attractions housed within the city, visitors will be delighted by scenic Bloomington. It is considered the gateway to the beginning of the beauty of Southern Indiana, where the landscape changes from flatlands to rolling hills and gorgeous wooded areas. Some attractions in the city include Eskenazi Museum of Art, WonderLab Science Museum, and Giffy Lake. Festivals in the area include the Plant-It-X Fest, the Fourth Street Arts and Crafts Festival, Little 500, Taste of Bloomington, and the world-renowned Lotus World Music and Arts Festival.



### 4444 STATE RD WEST 46 POPULATION

	1-Mile	3-Mile	5-Mile
2026 Projection	4,660	16,882	62,308
2021 Estimate	4,584	16,480	60,570
2010 Census	4,450	15,270	54,461

### HOUSEHOLDS

	1-Mile	3-Mile	5-Mile
2026 Projection	1,774	6,854	25,076
2021 Estimate	1,742	6,680	24,293
2010 Census	1,680	6,160	21,560

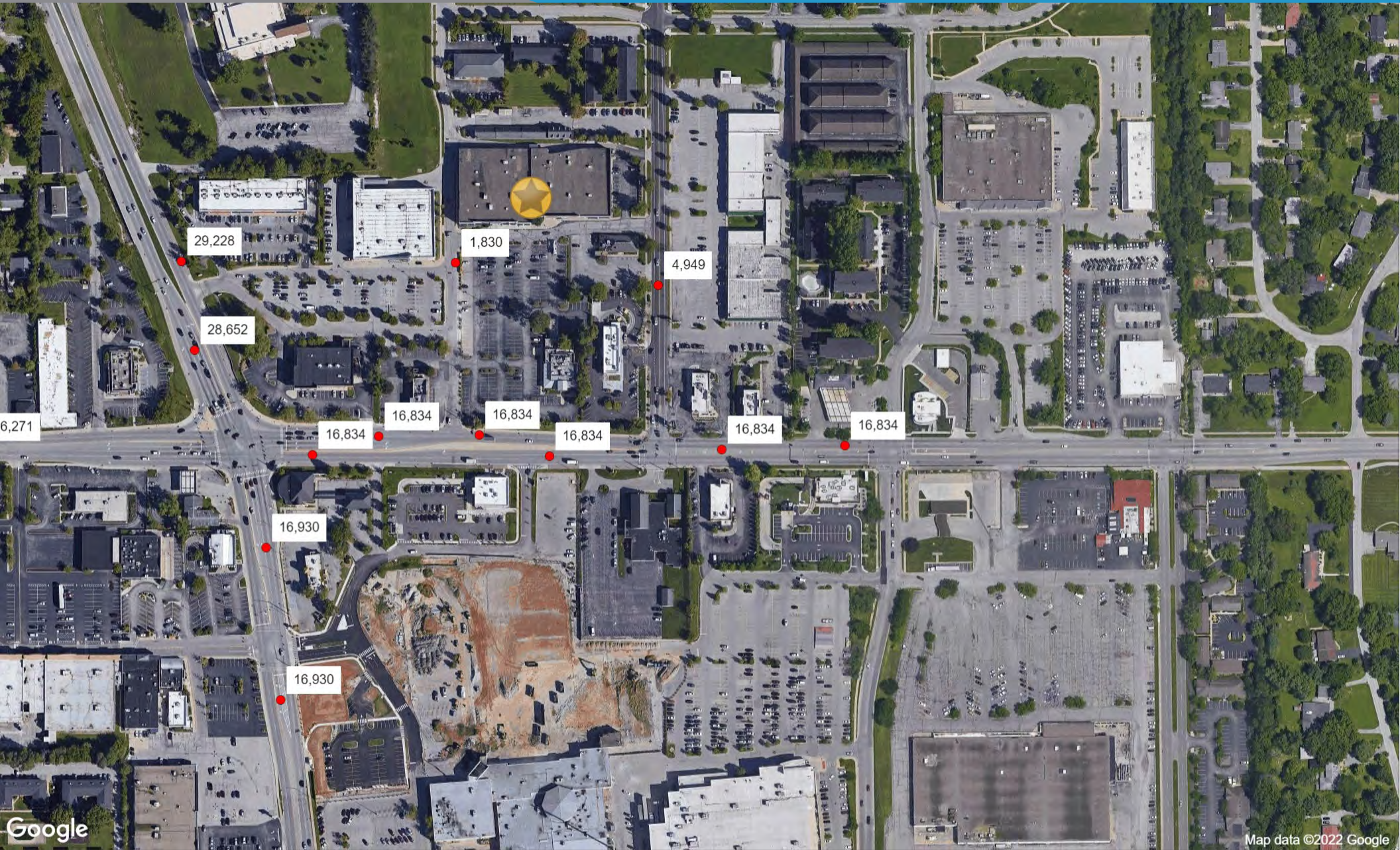
### HH INCOME

	1-Mile	3-Mile	5-Mile
Avg. Household Income	\$89,494	\$80,108	\$58,682



# DEMOGRAPHIC SUMMARY

		1 mi radius	3 mi radius	5 mi radius
POPULATION	2021 Estimated Population	17,214	71,686	99,619
	2026 Projected Population	18,252	76,481	106,528
	2010 Census Population	17,530	71,980	99,800
	2000 Census Population	17,585	70,882	98,306
	Projected Annual Growth 2021 to 2026	1.2%	1.3%	1.4%
	Historical Annual Growth 2000 to 2021	-0.2%	0.1%	0.1%
	2021 Median Age	25.0	28.8	30.6
HOUSEHOLDS	2021 Estimated Households	5,781	29,197	41,755
	2026 Projected Households	5,939	30,085	42,982
	2010 Census Households	6,057	29,320	41,822
	2000 Census Households	5,823	26,827	38,856
	Projected Annual Growth 2021 to 2026	0.5%	0.6%	0.6%
	Historical Annual Growth 2000 to 2021	-	0.8%	0.7%
RACE AND ETHNICITY	2021 Estimated White	42.4%	64.4%	69.3%
	2021 Estimated Black or African American	3.4%	4.0%	4.3%
	2021 Estimated Asian or Pacific Islander	47.2%	23.3%	17.7%
	2021 Estimated American Indian or Native Alaskan	0.2%	0.2%	0.2%
	2021 Estimated Other Races	6.7%	8.1%	8.4%
	2021 Estimated Hispanic	3.9%	5.1%	5.1%
INCOME	2021 Estimated Average Household Income	\$62,002	\$61,243	\$66,053
	2021 Estimated Median Household Income	\$41,333	\$48,534	\$52,398
	2021 Estimated Per Capita Income	\$21,860	\$25,513	\$28,126
EDUCATION (AGE 25+)	2021 Estimated Elementary (Grade Level 0 to 8)	1.4%	1.9%	2.0%
	2021 Estimated Some High School (Grade Level 9 to 11)	3.4%	3.9%	4.6%
	2021 Estimated High School Graduate	13.0%	15.3%	18.4%
	2021 Estimated Some College	13.8%	14.2%	15.8%
	2021 Estimated Associates Degree Only	6.4%	6.4%	6.5%
	2021 Estimated Bachelors Degree Only	32.1%	27.6%	26.6%
	2021 Estimated Graduate Degree	29.9%	30.7%	26.1%
BUSINESS	2021 Estimated Total Businesses	594	2,883	3,986
	2021 Estimated Total Employees	6,890	35,418	51,032
	2021 Estimated Employee Population per Business	11.6	12.3	12.8
	2021 Estimated Residential Population per Business	29.0	24.9	25.0



**2813 E 3rd St**  
Bloomington, IN 47408

Re: Offer for the purchase of ALDI SHOPPING CENTER & here in after referred to as the "Property":

\_\_\_\_\_ and/or Related Assignee(s) ("Buyer")

For your consideration please find the following Letter of Intent for the above referenced Property. This letter set forth the general terms and conditions for the proposed acquisition of the Property, but shall remain non-binding:

1. Purchase Price: \$\_\_\_\_\_
2. Conditions: The transaction shall be subject to Buyer's review of the following items ("Due Diligence Items"):
  - a. Executed leases between Tenants and the Seller;
  - b. Title Commitment and exception documents;
  - c. All Environmental Reports in Seller's possession; and
  - d. Survey.

The above referenced due diligence items shall be delivered to Buyer within seven (7) days of the execution of a Purchase and Sale Agreement ("Purchase Agreement"). There may be additional due diligence required that may be added to the Purchase Agreement.

Buyer shall have twenty-one (21) days from the later of receipt of the Due Diligence Items ("Due Diligence Period") to review and approve the same for the Property. If Buyer notifies Seller prior to the expiration of the Due Diligence Period that it has elected to terminate the Purchase Agreement, the Purchase Agreement between Buyer and Seller shall be null and void, and Buyer and Seller shall have no further obligations there under.

Buyer shall pay all costs associated with its review of the above items, as well as any and all due diligence costs incurred by Buyer.

3. Deposits: Upon execution of the Purchase Agreement, Buyer will deposit \$50,000.00 with Title company of seller's choice as an earnest money deposit.

4. Closing Costs: Buyer will pay all closing costs including the base premium of the Owner's Title Policy, any endorsements to the Owner's Title Policy, the cost of the Mortgagee Title Policy, and the cost of any new or updated survey.
5. Loan Contingency: None (All Cash)
6. Closing Date: 30 Days after Due Diligence
7. Commission: Commission shall be per the terms of the separate Representation Agreement between Seller and Riser Retail Group.
8. 1031 Exchange: The undersigned Buyer hereby represents and warrants that the Property will be nominated by Buyer as the number one replacement property on Buyer's 1031 starker list submitted to its accommodator. If for any reason Buyer does not nominate this Property as the number one replacement Property on said starker list, Seller may at any time under its sole discretion cancel any subsequent Purchase and Sale Agreement and keep the Deposit as damages. Buyer will submit its starker list to Seller within five (5) calendar days or this agreement shall be null and void.

Any additional terms not stated herein shall be further defined in any subsequent Purchase and Sale Agreement between Buyer and Seller.

This letter is an expression of interest in Seller's and Buyer's mutual intent and will constitute a non-binding agreement while Seller and Buyer make a good faith, diligent effort to complete and execute a mutually acceptable Purchase and Sale Agreement on the Property that reflects the basic terms contained in this letter.

Sincerely,

\_\_\_\_\_  
Buyer Date

Agreed and Accepted: \_\_\_\_\_  
Seller or Seller's Authorized Agent Date



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