

# STATE OF INDIANA GOVERNMENT BUILDING

INDIANA BUREAU OF MOTOR VEHICLES (BMV) & DIVISION OF FAMILY RESOURCES (DFR) STATE LEASES  
COUNTY-SEAT CITY & STATE-REQUIRED LOCATIONS



2007 N Walnut Street  
Hartford City, IN 47348

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Marcus & Millichap  
THE KLINK GROUP

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# INVESTMENT HIGHLIGHTS

## County Seat City | State Agency Leases | Required Locations | High Renewal Probability | No Real Estate Taxes

- Hartford City is the county seat of Blackford County and serves as the primary commercial and governmental hub for the surrounding rural communities.
- 100% Occupied by Indiana Bureau of Motor Vehicles (BMV) and Department of Family Resources (DFR).
- Indiana maintains BMV branches and DFR offices in each county, offering an incoming investor a high renewal probability.
- Attractive low price-point offering with established tenants.

## Short Drive to Major Cities | Strong Rural Economy Drivers | Main Thoroughfare Location

- Hartford City is 15 minutes from Muncie, 60 minutes from Fort Wayne, and roughly 90 minutes from Indianapolis.
- Major employers in the immediate area include 3M, BRC Rubber & Plastics, Petoskey Plastics, New-Indy Containerboard, and Stanley Engineered Fastening.
- N Walnut Street is the main north and south corridor in Hartford City and is filled with local, regional and national retailers, such as: McDonald's, Taco Bell, Save-A-Lot, Needler's Fresh Market, CVS, Pizza Hut, Burger King, Dollar General, O'Reilly Auto Parts, Subway and more.



# OFFERING SUMMARY



**LIST PRICE**  
**\$694,000**

**CAP RATE**  
**8.00%**

**NOI**  
**\$55,450**

## Property Information

Address	2007 N Walnut Street Hartford City, IN 47348
Building Size	5,686 SF
Year Built/Renovated	1999/2019
Lot Size	1.45 Acres
Ownership	Fee-Simple
Parcel ID #	05-03-03-400-018.002-006
Tenants	BMV & Division of Family Resources
Occupancy	100%



# LEASE & FINANCIAL OVERVIEW

## INDIANA BUREAU OF MOTOR VEHICLES

Suite Size	+/-2,729 SF
Lease Start Date	September 01, 2019
Lease End Date	August 31, 2029
Lease Term Remaining	3+ Years
Current Annual Rent	\$47,294
Rent Per SF	\$17.33/ft.
Option Periods	1x5
Option Periods Rent Increases	Market Rate
Lease Type	Gross

## INDIANA DIVISION OF FAMILY RESOURCES

Suite Size	+/-2,957 SF
Lease Start Date	July 15, 2019
Lease End Date	July 14, 2029
Lease Term Remaining	3+ Years
Current Annual Rent	\$51,245
Rent Per SF	\$17.33/ft.
Option Periods	1x5
Option Periods Rent Increases	Market Rate
Lease Type	Gross



## ANNUAL OPERATING DATA

<b>Potential Gross Income</b>	<b>\$98,538</b>
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### Operating Expenses

Janitorial Labor	\$8,975
Janitorial Supplies	\$3,416
Lawn & Snow Removal	\$5,285
General Repairs & Maintenance	\$7,852
Utilities	\$10,618
Taxes	\$0.00
Insurance	\$6,942

<b>Total Annual Operating Expenses</b>	<b>\$43,088</b>
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<b>Net Operating Income</b>	<b>\$55,450</b>
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### Notes:

1. Real Estate Taxes are reimbursed by tenants or abated entirely from the property tax bill for Indiana State Agency leases



DOLLAR GENERAL



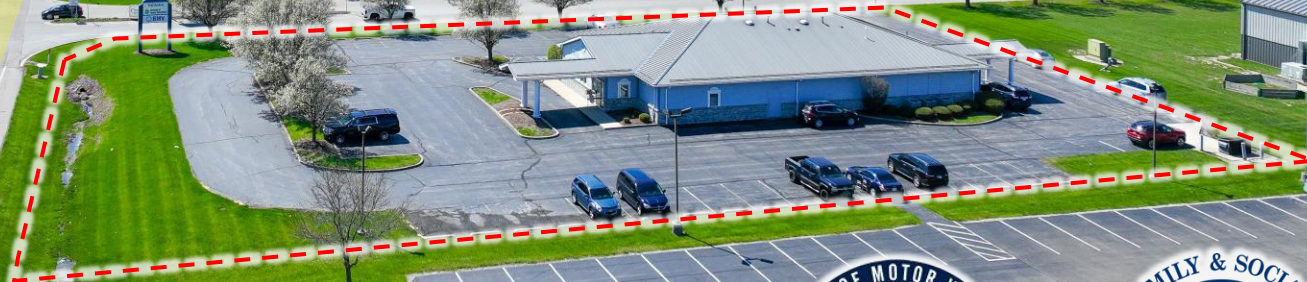
McDonald's

Burger King



IU Health-Blackford County Hospital

North Walnut Street  
(10,500 VPD)



# TENANT SUMMARY



Representative Photo

The Indiana Bureau of Motor Vehicles (“BMV”) is a state government agency responsible for administering driver licensing, vehicle registration, and related motor vehicle services across the State of Indiana. As an essential public service provider, the BMV operates a statewide network of branches serving millions of residents annually. The State maintains a BMV presence in each county, ensuring consistent geographic coverage and long-term operational necessity.

This location serves Blackford County, with Hartford City functioning as the county seat and primary service hub. The branch provides critical services to residents of Hartford City as well as nearby Montpelier, reinforcing its role as a centralized and essential government facility within the local market.

Backed by the credit of the State of Indiana, the BMV represents a highly stable and reliable tenancy with consistent foot traffic driven by recurring customer needs such as license renewals, title transfers, and vehicle registrations. The agency’s services are non-discretionary in nature, making its locations resistant to economic downturns and shifts in consumer behavior.



Representative Photo



Representative Photo



Representative Photo

# TENANT SUMMARY



The Indiana Division of Family Resources (“DFR”) is a state government agency responsible for administering public assistance programs, including Medicaid, SNAP (food assistance), and Temporary Assistance for Needy Families (TANF), serving individuals and families throughout the State of Indiana. As an essential provider of social services, DFR maintains a network of local offices to ensure accessibility for residents in every region of the state.

The State maintains a DFR presence across its counties to provide consistent access to critical services. This location serves Blackford County, with Hartford City functioning as the county seat and primary service hub. The office supports residents of Hartford City as well as nearby Montpelier, reinforcing its role as a centralized and essential government facility within the local market.

Backed by the credit of the State of Indiana, DFR represents a stable and reliable tenancy with consistent foot traffic driven by ongoing demand for essential assistance programs. The agency’s services are needs-based and non-discretionary, making its locations resilient across economic cycles.

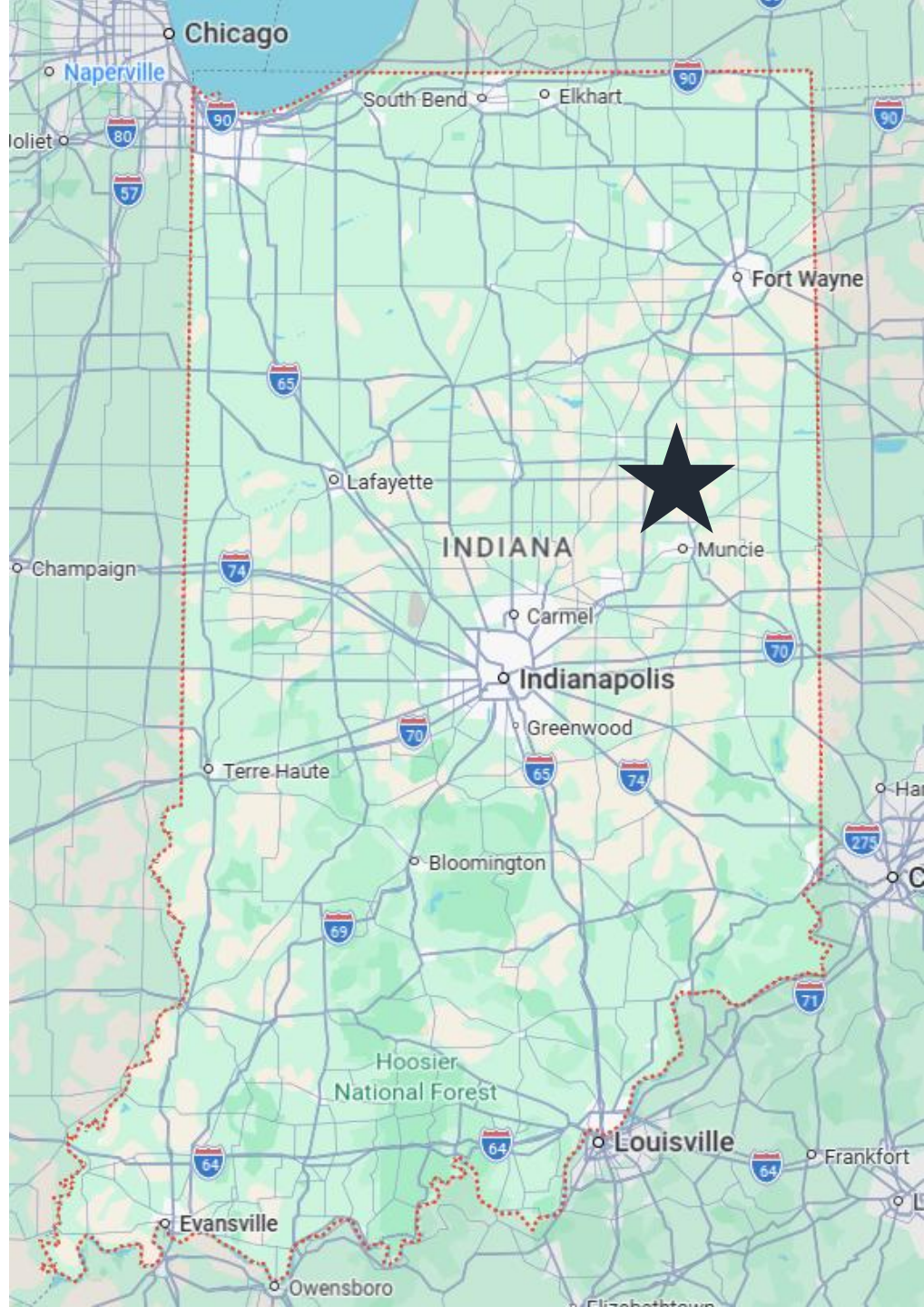


# DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
<b>Population</b>			
2020 Population	7,062	8,366	22,599
2025 Population	6,997	8,182	20,699
2030 Population Projection	6,909	8,056	20,201
Median Age	43.2	44.2	40.3
Bachelor's Degree or Higher	14%	16%	20%

Population by Race	1 MILE	3 MILES	5 MILES
White	6,517	7,654	19,412
Black	41	45	110
American Indian/Alaskan Native	26	28	62
Asian	13	17	114
Hawaiian & Pacific Islander	0	0	1
Two or More Races	399	438	1,000
Hispanic Origin	165	182	425

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
<b>Income</b>			
Avg Household Income	\$54,470	\$59,866	\$72,636
Median Household Income	\$38,143	\$41,147	\$55,910
< \$25,000	954	1,038	1,697
\$25,000 - 50,000	946	1,030	1,920
\$50,000 - 75,000	443	530	1,583
\$75,000 - 100,000	246	324	1,007
\$100,000 - 125,000	136	174	521
\$125,000 - 150,000	99	156	385
\$150,000 - 200,000	136	164	471
\$200,000+	50	89	312



# HARTFORD CITY, INDIANA



Hartford City is the county seat of Blackford County and serves as the primary commercial and governmental hub for the surrounding rural communities, including Montpelier and eastern portions of Grant and Jay Counties. With a population of approximately 5,800 residents, the city offers a stable, small-town environment supported by a regional workforce and strong local identity.

Strategically located in east-central Indiana, Hartford City benefits from immediate access to State Roads 3, 18, and 26, as well as close proximity to Interstate 69—providing efficient connectivity throughout the Midwest. The city is approximately 15 minutes from Muncie, 60 minutes from Fort Wayne, and roughly 90 minutes from Indianapolis, allowing residents and businesses to access larger employment centers, universities, healthcare systems, and retail corridors while maintaining a lower-cost operating environment.

The local economy is anchored by a mix of advanced manufacturing, plastics, and industrial employers, many of which draw from a multi-county labor shed. Major employers in the immediate area include 3M, BRC Rubber & Plastics, Petoskey Plastics, New-Indy Containerboard, and Stanley Engineered Fastening, supporting a reliable base of blue-collar and skilled labor.

Overall, Hartford City represents a strategically located, cost-effective market supported by a stable employment base, regional connectivity, and access to larger economic centers—making it an attractive location for service-oriented retail and essential-use tenants.



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