

SINGLE TENANT NNN LEASED INVESTMENT OFFERING

15001 FOUNDATION AVE, EVANSVILLE, IN 47725



www.woodwardrealty.com



PEPSICO

PRICE: \$11,000,000 - 6.5% Cap

75,000 SF Concrete Tilt - New Construction

S&P Global Credit Rating of "A+"

Just under 7 years Remaining on Term

Industrial Park Setting near I-69 and I-64



For More Information:

GREG J. FOLZ

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INVESTMENT OVERVIEW

Woodward Commercial Realty, Inc is pleased to offer the opportunity to acquire the fee simple interest (land & building) in this NNN freestanding building leased to Frito-Lay in Evansville, IN.

The tenant has just under 7 years remaining on the primary 10 year term with three 5-year options to Renew . This NNN lease investment is ideal for passive investors looking for an investment with minimal landlord responsibilities. In addition to the 75,000 SF building, the building has a fully fenced dock loading area and ±70 truck parking spaces.

This 75,000 SF Concrete Tilt Warehouse was completed in 2021 as a Shell/Spec building within the Vanderburgh Industrial Park and was leased just after construction begun by Frito-Lay as a relocation and expansion of their Evansville warehousing and distribution operation. Sitting minutes from I-69 and I-64, this distribution center has excellent interstate access in all directions with an easy drive to surrounding regional cities such as Indianapolis, St Louis, Louisville, Cincinnati, Nashville, etc all within a 3 hour drive time.



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OFFERING SUMMARY

Price / Cap Rate	Unpriced
Rental Rate	\$9.59/SF NNN
NOI (Current)	\$719,250
NOI (Years 6-10)	\$741,750
Building Size	75,000 SF
Tenant	Rolling Frito Lay Sales LP
Lease Commencement	8/1/2021
Lease Expiration	7/31/2031
Renewal Options	Three 5 Year Options
Occupancy	1
Real Estate Taxes (Tenant)	\$1.52/SF
Landlord Responsibilities	Roof/Structure/Foundation

RENT ROLL

Year	Monthly Rent	Annual Rent	Rate/SF
8/2024	\$ 59,937.50	\$ 719,250.00	\$ 9.59
8/2025	\$ 59,937.50	\$ 719,250.00	\$ 9.59
8/2026	\$ 61,812.50	\$ 741,750.00	\$ 9.89
8/2027	\$ 61,812.50	\$ 741,750.00	\$ 9.89
8/2028	\$ 61,812.50	\$ 741,750.00	\$ 9.89
8/2029	\$ 61,812.50	\$ 741,750.00	\$ 9.89
8/2030	\$ 61,812.50	\$ 741,750.00	\$ 9.89

OFFERING PROCEDURE

Woodward Commercial Realty (“Broker”) has been exclusively retained by the Ownership (“HOOCAT HOLDINGS LLC”) to represent this offering of 100% fee interest in the property located at 15001 FOUNDATION AVE, EVANSVILLE, IN 47725.

Offers can be emailed to the attention of Greg Folz at gfolz@woodwardrealty.com. Lease documents and additional information is available upon request with a fully executed Confidentiality Agreement. Building tours can be coordinated by appointment only. Please allow for a 48 hour notice to tour the facility.

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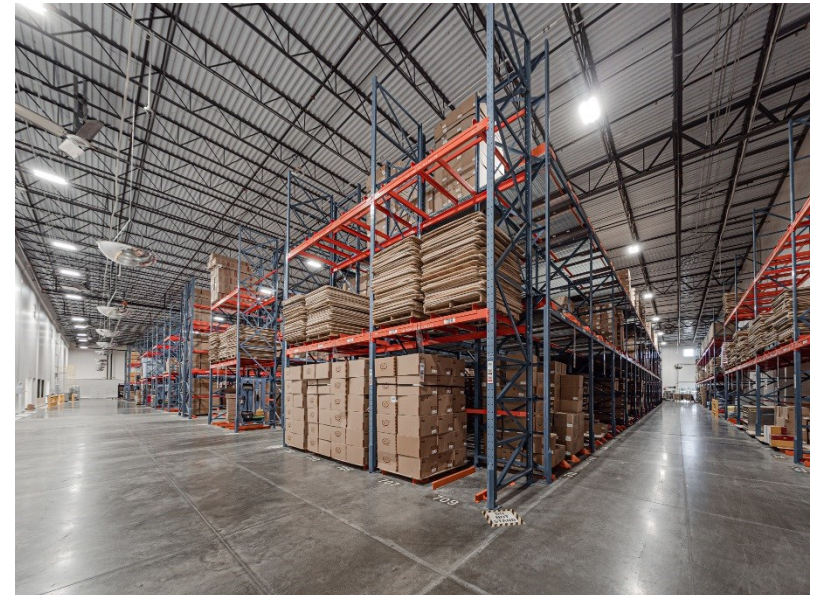
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INVESTMENT HIGHLIGHTS

- Just under 7 Years Remaining on Primary Term (10 Year Original Term)
- Credit Tenant - S&P Global Credit Rating of "A+"
- Upcoming Rent Escalation on 8/1/2026
- New Construction built in 2021
- Three 5-Year Renewal Options (1st Option per CPI Increase)
- Consists of a Large Concrete Fenced/Gated Trailer Parking Area
- Concrete Tilt Construction with concrete used for Access Drive, Employee Parking and all Truck Loading Areas.
- Located within the almost fully developed Vanderburgh Industrial Park
- Minutes from I-69, I-64, US-41 and the Evansville Regional Airport
- Very Strong Local Industrial Market with Low Industrial Vacancy
- Established industrial corridor with neighboring companies such as Amazon, Graham Packaging, Shoe Carnival DC, ProLift (Toyota), Windstream, PGP, etc.
- Midwest cities such as Indianapolis, St Louis, Louisville, Cincinnati, Nashville, etc are all within a 3 hour drive time.



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TENANT PROFILE

Frito-Lay, Inc. is an American subsidiary of PepsiCo that manufactures, markets, and sells corn chips, potato chips, and other snack foods. The primary snack food brands produced under the Frito-Lay name include Fritos corn chips, Cheetos cheese-flavored snacks, Doritos and Tostitos tortilla chips, Lay's and Ruffles potato chips, Rold Gold pretzels, and Walkers potato crisps (in the UK and Ireland).

Frito-Lay began in the early 1930's as two companies, "The Frito Company" and "H.W. Lay & Company", which merged in 1961 to form "Frito-Lay, Inc". In 1965, Frito-Lay, Inc. merged with the Pepsi-Cola Company, resulting in the formation of PepsiCo. Since then, Frito-Lay operates as a wholly owned subsidiary of PepsiCo. Through Frito-Lay, PepsiCo is the largest globally distributed snack food company, with sales of its products in 2009 comprising 40 percent of all "savory snacks" sold in the United States, and 30 percent of the non-U.S. market. In 2018, Frito-Lay North America accounted for 25 percent of PepsiCo's annual sales.

Tenant: ROLLING FRITO LAY SALES LP

S&P Global Credit Rating: 'A+' (PepsiCo Inc.)

Website: [www.https://www.fritolay.com/](https://www.fritolay.com/)

Founded: 1961 (History dates back to 1932)

Employees: ±69,000



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PROPERTY SUMMARY

Building Size	75,000 SF
Land Size	11.72 ac.
Year Built	2021
Zoning	M-2
Office Area	10,000 SF
Truck Parking	70 Spaces (Fully Fenced)
Clear Height	32"
Concrete Floors	7" on Stabilized Soil
Loading Docks	17
Drive-In Doors	2
Fire Suppression	ESFR
Construction	Concrete Tilt
Warehouse Heat	Through-wall Heating Units
Employee Parking	69
Column Spacing	50' x 50'
Interior Lighting:	LED with Motion Sensors
Power	1000 Amps 480V 3-phase



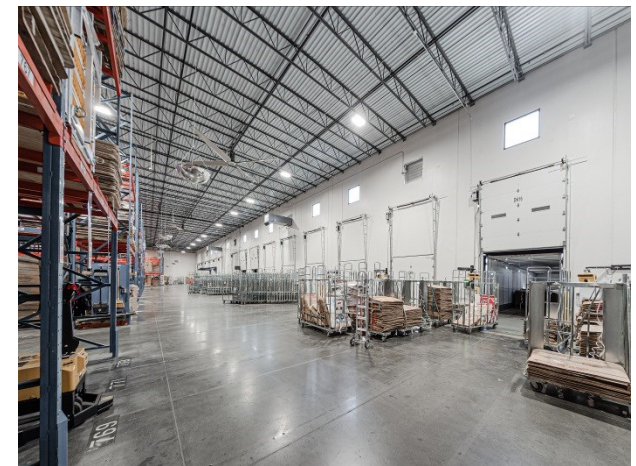
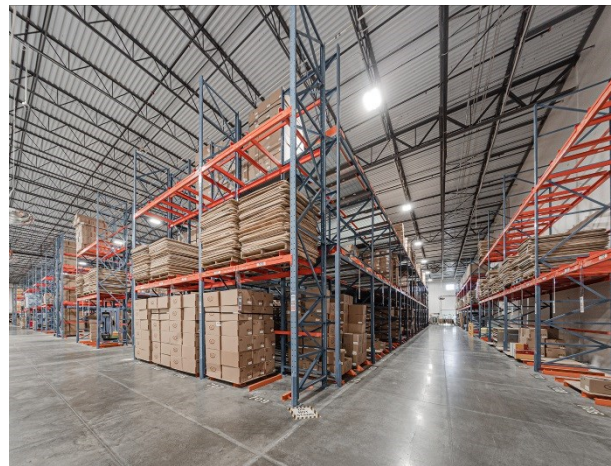
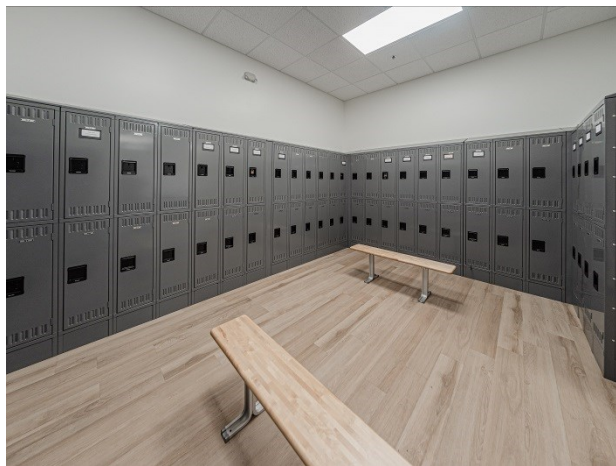
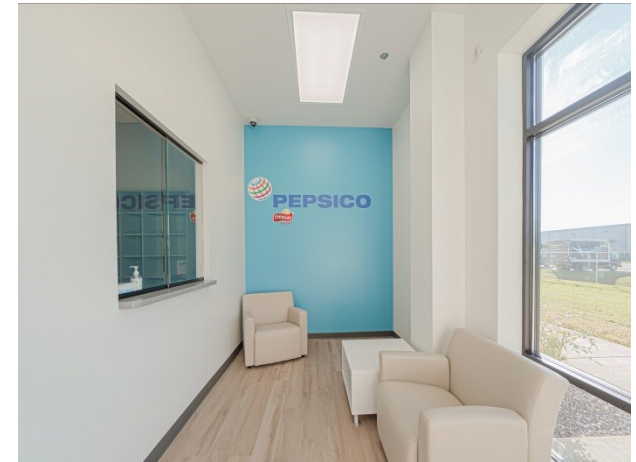
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PROPERTY PHOTOS



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**VANDEBURGH INDUSTRIAL PARK
EVANSVILLE, IN**



Genesee &

57

INTERSTATE
69

INTERSTATE
69

Genesee & Wyoming Rail Spur

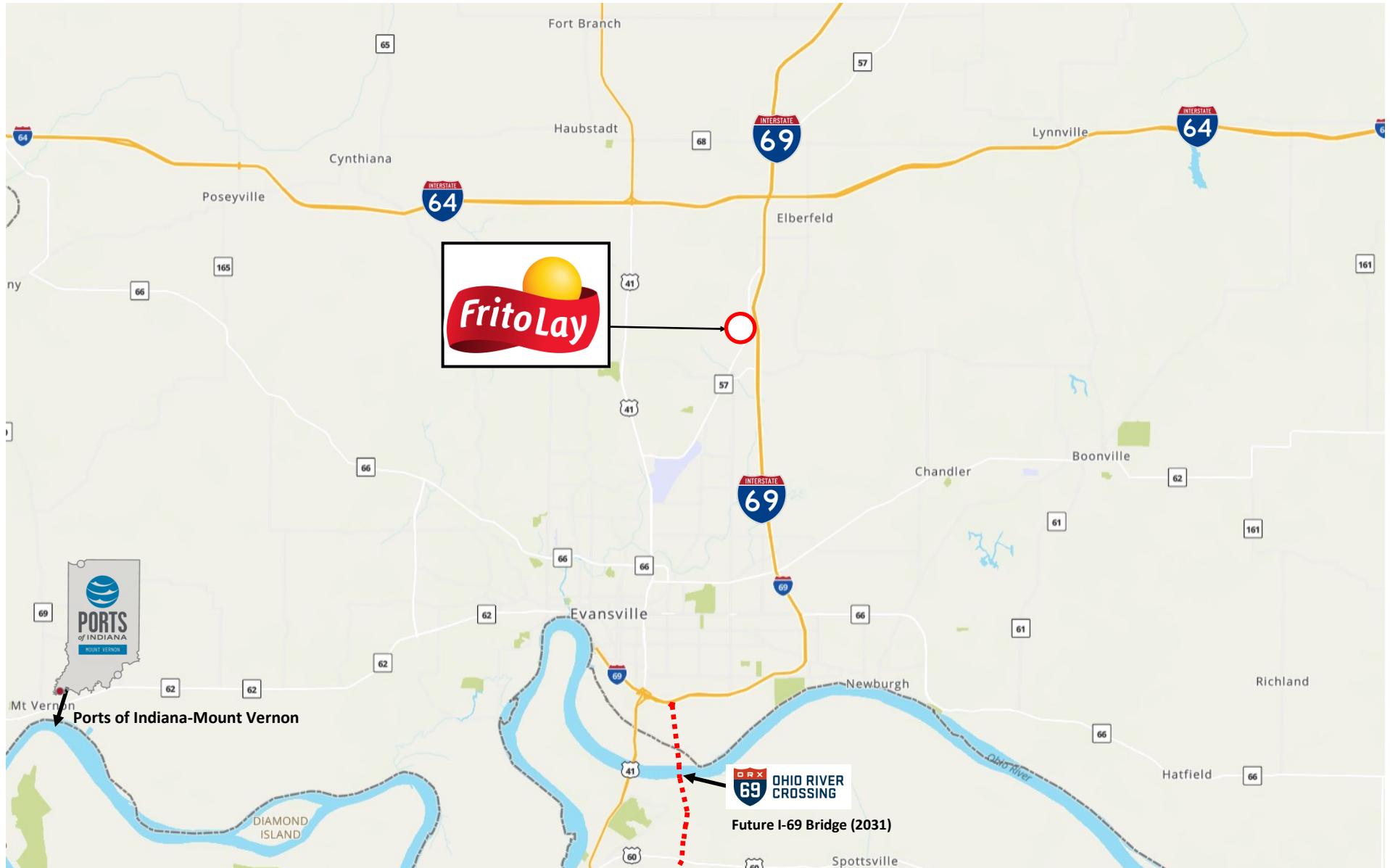


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CITY OF EVANSVILLE, IN

WHERE EVERYTHING IS WITHIN REACH

As the regional hub for the Tri-State area, Evansville has a population of around 180,000 and is known for its small-town feel with the perks and amenities of a big city. Evansville is located on the scenic bend of the Ohio riverfront, where everything is within reach. Evansville is home to several significant cultural, historic and artistic sites. Whether you're exploring vibrant downtown, catching a concert at the Ford Center, or taking a trip through history at the WWII museum, you will find yourself greeted with Hoosier hospitality.



EVANSVILLE BUSINESS

The Evansville region is sized for success! Home to more than 8,000 businesses, the Evansville, IN region boasts several industry leaders in the health care, financial services, retail, manufacturing and service industries. Berry Global, Koch Enterprises, Old National Bank, Atlas and Deaconess Health System (just to name a few) top the list of our region's largest employers who continue to grow here.

TALENT

The Evansville Region's future is bright. With growing career opportunities (outpacing many areas of the Midwest,) top-performing schools and universities that punch above their weight in quality and value, it's no surprise that young professionals look to Evansville as a great place to start a career and build a life! Evansville wants our brightest minds to stay and grow in the region and have joined government and education leaders in workforce and career paths development.

ENTERTAINMENT

Evansville is home to many attractions including museums, zoo, philharmonic, minor league baseball team, minor league hockey team, Bally's Casino, Ford Center and not to mention hundreds of stores and restaurants. The Evansville Fall Festival, which takes place the first week of October, is one of the country's biggest street festivals by drawing up to 150,000 people each year.

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EVANSVILLE REGION



Population

Area Population
433,724
People per Square Mile
270



Households

Number of households
176,739
Persons per household
2.3
Median home value
\$168,100



Income

Personal Income Per Capita
\$58,175
Median Household Income
\$48,127

Employment

Evansville Region unemployment rate
(as of November 2023) **3.1%**

National unemployment rate **3.9%**

source: hoosierdata.in.gov

Top Employers

BUSINESS	NUMBER OF EMPLOYEES	INDUSTRY
Deaconess Health System	10,500	Healthcare
Toyota Motor Manufacturing Indiana	7,500	Automotive manufacturing
Evansville-Vanderburgh School Corporation	3,450	Education
Berry Global	3,200	Advanced manufacturing
Ascension St. Vincent	3,000	Healthcare
Koch Enterprises	2,800	Manufacturing
Jasper Engines & Transmissions	2,500	Transportation equipment
TJ Maxx	2,300	Warehousing, Distribution
University of Southern Indiana	2,119	Education
One Main Financial	1,250	Financial Services
Sabic Innovative Plastics	1,200	Advanced Manufacturing
MetroNet Inc. Corporate Headquarters	1,142	Telecommunications
Skanska	1,076	Construction
CenterPoint Energy	1,011	Energy
University of Evansville	915	Higher Education

source: E-REP



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For More Information:



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