

Offering Memorandum

Portland Commons

1013 W. Votaw Street, Portland, IN



NAL Hanning & Bean

Confidential Memorandum and Disclaimer

NAI Hanning & Bean (“Broker”) has been engaged as the exclusive agent for the sale of Portland Commons located at 1013 W. Votaw Street, Portland, Indiana (the “Property”).

Disclaimer

Information included or referred to herein is furnished by third parties and is not guaranteed as to its accuracy or completeness. You understand that all information included or referred to herein is confidential and furnished solely for the purpose of your review in connection with a potential purchase of the subject property, as applicable. Independent estimates of proforma income and expenses should be developed by you before any decision is made on whether to make any purchase. Summaries of any documents are not intended to be comprehensive or all-inclusive, but rather only outline some of the provisions contained therein and are qualified in their entirety by the actual documents to which they relate. The asset owner(s), their servicers, representatives and/ or brokers, including but not limited to NAI Hanning & Bean and their respective agents, representatives, affiliates and employees, (i) make no representations or warranties of any kind, express or implied, as to any information or projections relating to the subject asset(s), and hereby disclaim any and all such warranties or representations, and (ii) shall have no liability whatsoever arising from any errors, omissions or discrepancies in the information. Any solicitation for offers to purchase the subject asset(s) is subject to prior placement and withdrawal, cancellation or modification without notice.

Terms of Sale

The Property is being sold “as is”, “where is” and subject to all faults. Seller makes no representation or warranty with respect thereto other than a special warranty of title in the deed conveying the Property to the buyer. Buyer acknowledges that he is not relying on any representation or warranty of seller or of any agent or representative of seller. All information furnished regarding property for sale or lease is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof and the same is subject to errors, omissions, changes of prices, rental or other conditions, prior sale or lease or withdrawal without notice.

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Portland Commons

1013 W. Votaw Street, Portland, IN

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Investment Overview

Portland Commons is a single-story retail building located in the city of Portland, about 45 miles southeast of Fort Wayne. The Property is comprised of 14,656 SF of retail space. Tenants include both national and local tenants.

Investment Highlights

- **Strong Tenant Commitments:** Over two-thirds of the center is occupied by tenants with more than three years of remaining lease term with multiple renewal options.
- **In-Place Cash Flow:** The 100% leased building has a net operating income of \$128,022 providing an initial return on investment.
- **Strong location:** Located just off Portland's main retail corridor, the property has excellent visibility directly across the street from Walmart Supercenter with traffic counts of nearly 10,000 VPD. The property is located in a densely populated residential area.
- **Access:** With direct access to SR 67 (Votaw Street), the property has easily accessible ingress/egress.

Property Summary

Property Name:	Portland Commons	Property Type:	Retail
Property City/State:	Portland, Indiana	Tenant Spaces:	3
Building Size:	14,656 SF	Occupied Spaces:	3
Stories:	1	Occupied SF/%:	100%
Year Built:	2006	Parking:	60 spaces
Site Size:	2.80 acres	Parking Ratio:	4.28/1,000 SF

Financial Summary (In-Place)

Revenue:	\$175,801.18
Operating Expenses:	\$47,778.56
Net Operating Income:	\$128,022.62

NOI:	\$128,022.62
PRICE:	\$1,706,960
CAP:	7.5%

Due Diligence & Bidding

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No Contact with Tenants & Property Management

All contact with tenants and property management shall be conducted through the Seller’s broker with prior written approval.

Offering Procedure

NAI Hanning & Bean hereby solicits offers to purchase Portland Commons. This transaction will be conducted through an offer process in accordance with the terms and provisions of this Offering Memorandum, which Seller may, in its sole discretion, amend or update (provided that Seller has no obligation to amend or update the information included herein or otherwise made available to prospective purchasers). Each prospective purchaser has signed a Confidentiality Agreement in form and substance satisfactory to Seller as a condition of its receipt of this Offering Memorandum.

Tours

Private tours will be offered by appointment only. Please schedule your site visit as soon as possible by sending an email to Brian Bean at brian@naihnb.com or by calling 260.417.4397.

Market Overview

City of Portland

Portland, Indiana, is a charming small town known for its friendly community, rich history, and welcoming atmosphere. Nestled in Jay County, this city offers a peaceful, close-knit environment ideal for families, retirees, and anyone seeking a quieter lifestyle.

Community and Lifestyle

Portland is renowned for its strong sense of community and neighborly spirit. The residents are warm and welcoming, creating a safe and supportive environment for people of all ages. The town hosts various local events and festivals, fostering a vibrant community spirit and bringing people together.

Cost of Living and Real Estate

One of Portland's greatest attractions is its affordable cost of living. The median listing home price is currently around \$159,000, which is significantly lower than the national and state averages, making it an attractive place for first-time homebuyers and those looking to invest in property. With a variety of charming older homes and new developments, Portland provides diverse housing options to suit different lifestyles and budgets.

Economic and Job Opportunities

The economy of Portland is rooted in manufacturing, retail, healthcare, and education, offering stable employment opportunities. The city has a strong industrial base with a growing emphasis on small businesses and local entrepreneurship, which contributes to the area's economic vitality.

Education and Family-Friendly Environment

Portland is a great place to raise a family, with access to quality schools and educational programs. The town is known for its safe neighborhoods, parks, and recreational activities that cater to all age groups, ensuring a balanced and fulfilling lifestyle for families and children.

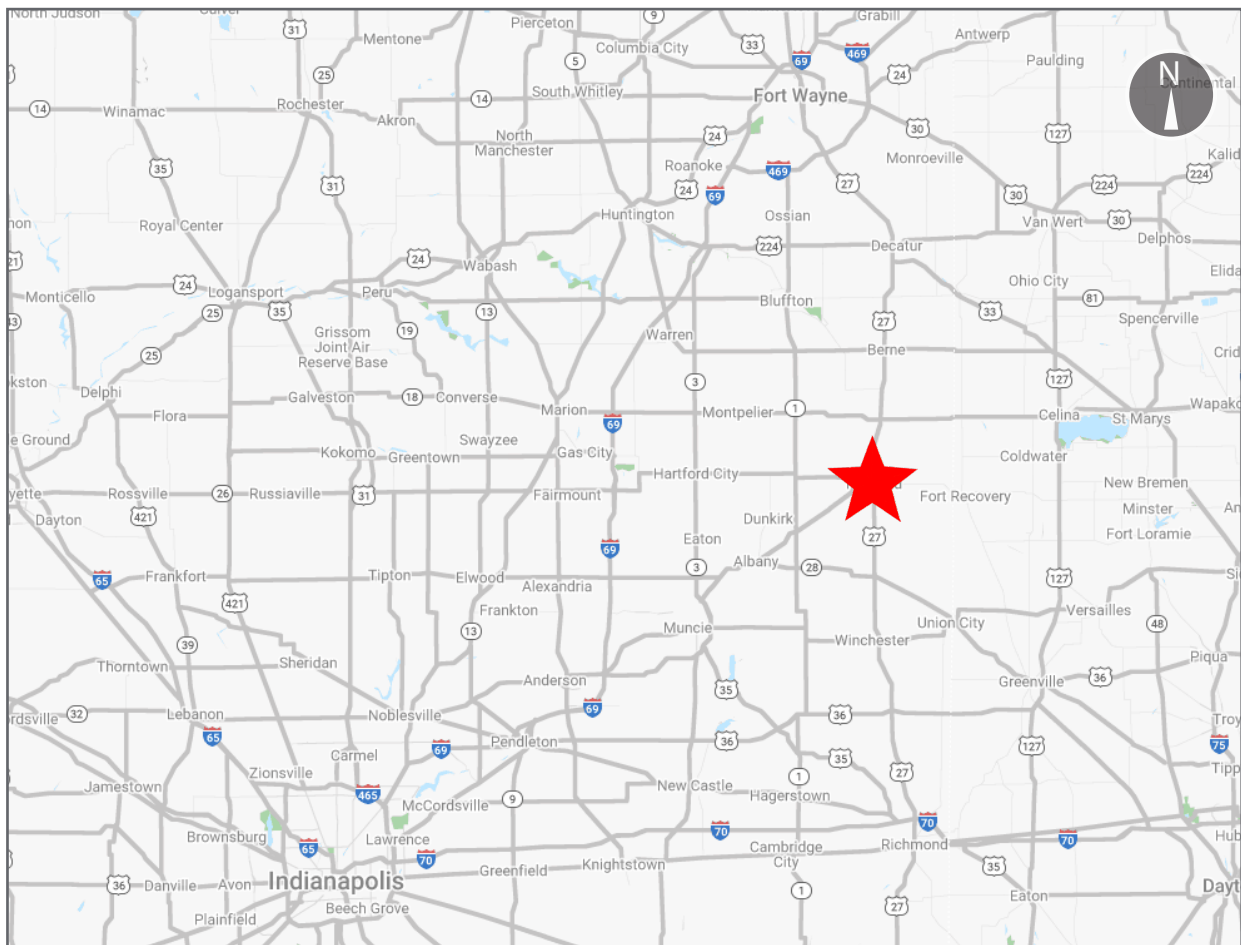
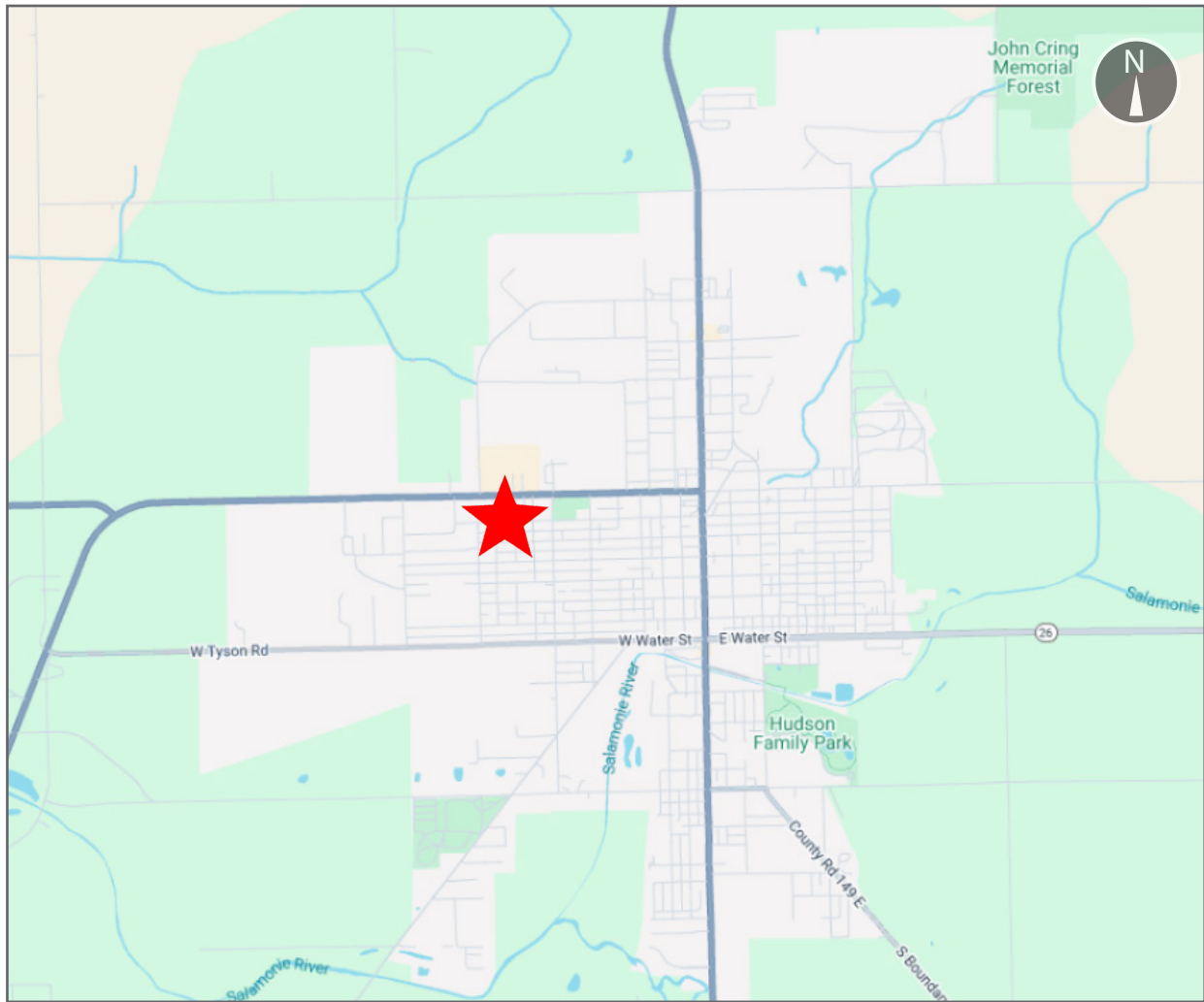
Cultural and Recreational Opportunities

Portland celebrates its rich heritage and cultural vibrancy through community events, local festivals, and historical landmarks. Residents enjoy access to various recreational facilities, parks, and nature trails, promoting an active and healthy lifestyle.

Location and Accessibility

Conveniently located within driving distance of larger cities like Fort Wayne and Indianapolis, Portland provides the charm of small-town living while ensuring easy access to urban amenities, shopping, and entertainment options.

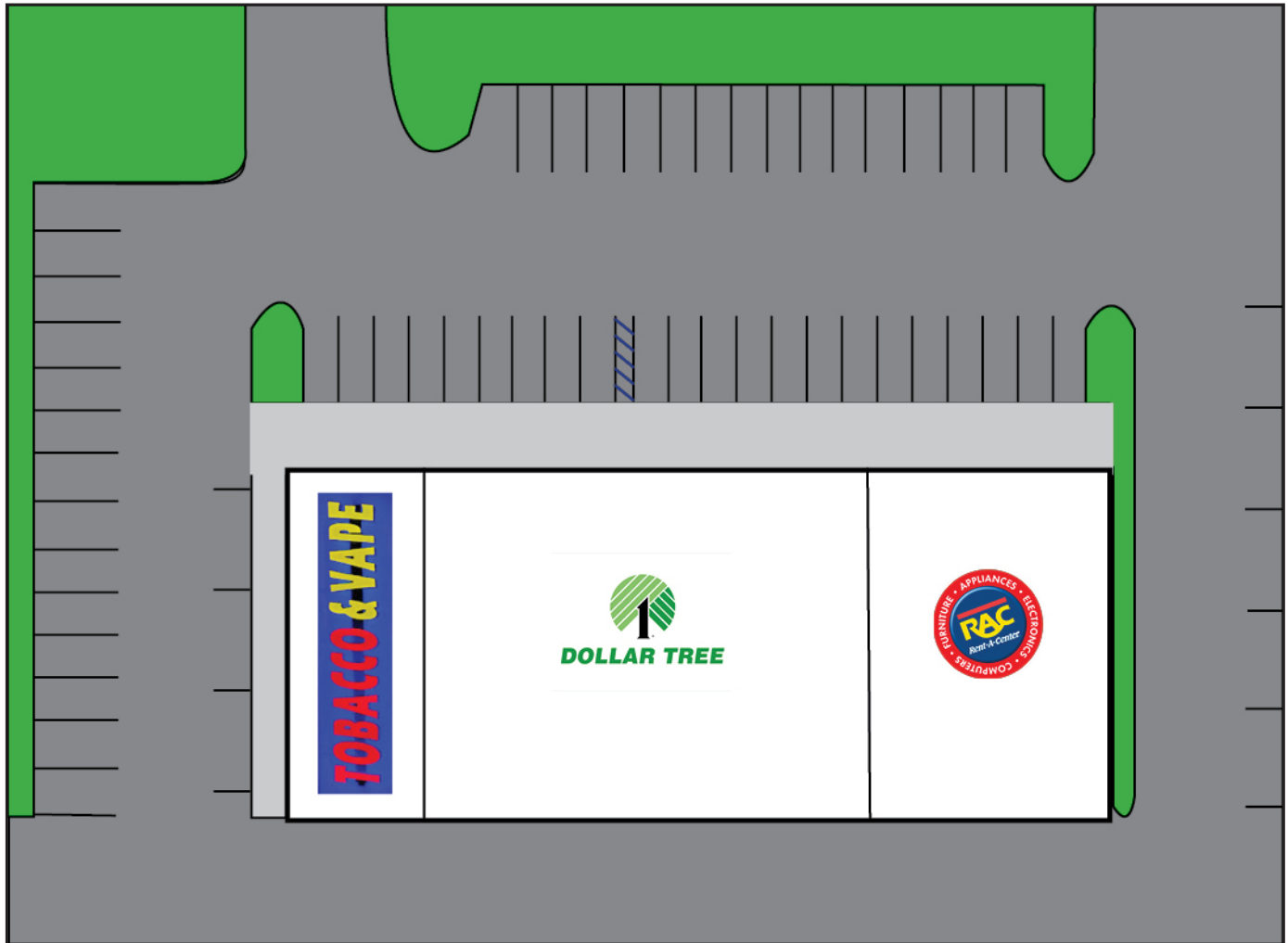
Portland, Indiana, is a hidden gem that combines affordability, community spirit, and a high quality of life. Whether you're looking to settle down, raise a family, or enjoy a peaceful retirement, Portland offers a welcoming environment with all the conveniences you need. It's a place where tradition meets opportunity, making it a wonderful place to call home.



Property Overview

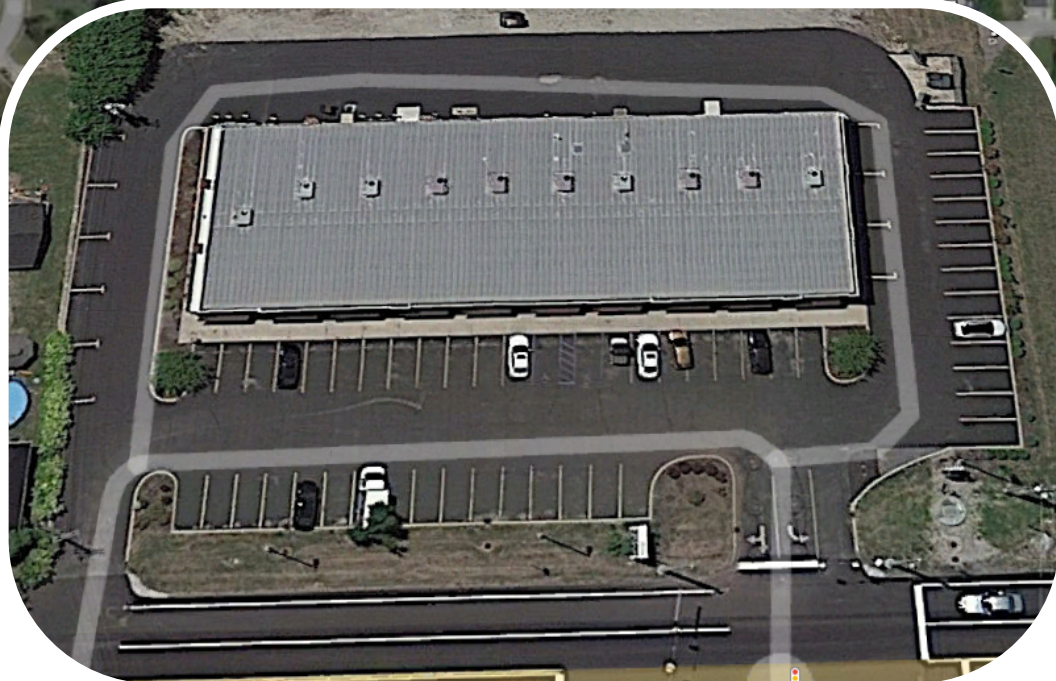
Portland Commons

Space Plan Overview



Photos





Property Description

Property Name:	Portland Commons
Address/County:	1013. W. Votaw Street, Portland, Jay County, Indiana
Location:	South side of West Votaw Street, west of Meridian Street
Location Access:	Site is located directly off SR 67 (Votaw Street), which is an east/west corridor located off Portland's main corridor of Meridian Street
Site Size/PIN/Configuration	Gross Site: +/- 2.8 acres PIN: 38-07-20-201-001.000-034 Configuration: Rectangular in shape
Frontage:	Primary Frontage: 218' on Votaw Street
Site Access:	One curb cut on the east side of the property and one signalized curb cut on the on the west side of the property
Township:	Wayne Township
Improvements:	One rectangular building
Occupancy:	Multi-tenant
Zoning:	HS (Commercial)
Year Built:	2006
Parking:	60 surface spaces (4.28 / 1,000 SF)
Building Area:	+/- 14,656 GLA
Building Access:	Exterior doors
Tenant Spaces:	
Total:	3
Occupied:	3
Percent Leased:	100%
Size Range:	590 SF to 8,628 SF
Construction:	
Foundation:	Concrete slab
Construction:	Fire resistant frame
Exterior:	Brick and masonry
Roof:	Flat
HVAC:	Rooftop units providing HVAC to individual tenant spaces
Wall Height:	14'
Lighting:	Standard commercial fixtures
Taxes:	2024/2025 - \$21,221.57

Tenancy Overview

Tenant Profiles



Occupancy - 4,455 SF; 12/31/2028 Lease Expiration

Rent-A-Center (RAC), founded in 1986 and headquartered in Plano, Texas, is a leading rent-to-own retailer with over 2,000 stores across the U.S., Puerto Rico, and Mexico. Specializing in furniture, electronics, appliances, and computers, RAC offers flexible rental agreements that appeal to budget-conscious consumers seeking affordable payment options. With annual revenue of approximately \$4.6 billion, RAC is publicly traded on NASDAQ under the ticker RCII.

It competes with Aaron's, Buddy's Home Furnishings, and FlexShopper, standing out through flexible rental terms and a broad product selection. As consumer demand for flexible payments grows, RAC is expanding its digital presence with an omni-channel strategy. Its resilient business model makes it a reliable tenant for commercial retail spaces.



Occupancy - 8,716 SF; 1/31/2026 Lease Expiration

Dollar Tree, founded in 1986 and headquartered in Chesapeake, Virginia, is a leading discount retail chain with over 15,000 stores across the U.S. and Canada. Known for its "Everything's \$1.25" pricing model, Dollar Tree offers a wide range of products, including household goods, party supplies, food, health and beauty items, and seasonal merchandise. The company targets budget-conscious shoppers looking for value and convenience.

With annual revenue exceeding \$28 billion, Dollar Tree is publicly traded on NASDAQ under the ticker DLTR. It competes with other discount retailers such as Dollar General, Family Dollar (which it owns), and Five Below. Dollar Tree's strategic focus on maintaining low prices and high store density gives it a competitive advantage in the discount retail sector.

In response to changing consumer trends, Dollar Tree has expanded its product range and introduced a multi-price point strategy in select locations. Its consistent demand and resilient business model make it a dependable tenant for retail spaces, appealing to a broad customer base seeking affordable products.



Occupancy - 1,485 SF; 10/3/2028 Lease Expiration

Portland Tobacco & Vape is a retail store located in Portland Commons. The store offers a variety of tobacco and vaping products to cater to the needs of the local community. Customers have praised the friendly and knowledgeable staff, as well as the wide selection of products available. The store operates with convenient hours throughout the week.

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