

# SINGLE TENANT NN

Investment Opportunity



Recent 5-Year Lease Renewal | Strong Frontage On National Rd E (15,000 VPD) | Dense Retail Corridor



4740 National Road E

**RICHMOND** INDIANA

ACTUAL SITE





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**NATIONAL NET LEASE**

Managing Broker: Ed Bonacker, SRS Real Estate Partners, LLC | IN License No. RC51100006



# OFFERING SUMMARY



## OFFERING

<b>Pricing</b>	\$995,000
<b>Net Operating Income</b>	\$78,000
<b>Cap Rate</b>	7.84%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	4740 National Road E Richmond, Indiana 47374
<b>Rentable Area</b>	6,000 SF
<b>Land Area</b>	0.53 AC
<b>Year Built</b>	1987
<b>Tenant</b>	Petland, Inc.
<b>Signature</b>	Corporate
<b>Lease Type</b>	NN
<b>Landlord Responsibilities</b>	Maintain, repair, and replace roof and exterior walls; repair and replace HVAC
<b>Increases</b>	\$1 PSF Increase at beginning of the option period
<b>Options</b>	1 (5-Year)
<b>Rent Commencement</b>	1/1/2021
<b>Lease Expiration</b>	12/31/2030
<b>ROFO/ROFR</b>	No
<b>Sales Reporting</b>	No



## DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
<b>2025 Population</b>	2,042	19,142	40,070
<b>2025 Households</b>	1,169	8,398	17,189
<b>2025 Average Household Income</b>	\$86,679	\$80,129	\$70,634
<b>2025 Median Age</b>	47.4	41.4	40.9
<b>2025 Total Businesses</b>	214	673	1,661
<b>2025 Total Employees</b>	4,359	11,274	27,705



LEASE TERM				RENTAL RATES				
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Petland, Inc.	6,000	1/1/2021	12/31/2030	Current	-	\$6,500	\$78,000	1 (5-Year)
				Option 1	\$1 PSF	\$7,000	\$84,000	

## Recent 5-Year Lease Renewal | Commitment To The Site | Additional Options To Extend | \$1 PSF Rental Increase

- The tenant, Petland, Inc., recently exercised a 5-year lease renewal, demonstrating their long-term commitment to the location
- One (1) additional 5-year renewal option remains, featuring a flat \$1 PSF annual rental increase, supporting future income growth and providing a built-in inflation hedge

## NN Lease | Fee Simple Ownership | Limited Landlord Responsibilities

- The lease is structured as NN, with the tenant reimbursing CAM, taxes, insurance and maintaining nearly all aspects of the premises
- Landlord responsibilities are limited to maintaining, repairing, and replacing roof and exterior walls; repairing and replacing HVAC; paying real estate taxes (tenant reimburses); maintaining property insurance (tenant reimburses); and maintaining the parking lot and landscaping (tenant reimburses)

## Dense Retail Corridor | Strong Tenant Synergy

- Located within a dense retail corridor surrounded by national retailers including Walmart Supercenter, Kroger, Aldi, and Lowe's
- Strong tenant synergy drives consumer traffic and promotes cross-shopping activity, supporting overall tenant performance

## Strong Frontage On National Rd E (15,000 VPD) | Proximity To I-75

- The asset benefits from strong frontage on National Rd E (15,000 VPD), a key local thoroughfare with steady daily exposure
- Just off I-70 (36,400 VPD), a major east-west regional artery, offering excellent access to both local and regional traffic
- High visibility and access from major roadways enhance customer convenience and drive consistent retail traffic

## Strong Demographics Trade Area

- The 5-mile trade area includes over 40,000 residents and 27,700 employees
- The 1-mile trade area boasts an average household income of \$86,679
- Strong population density and income levels support sustained tenant performance and long-term asset stability



#### 2025 Estimated Population

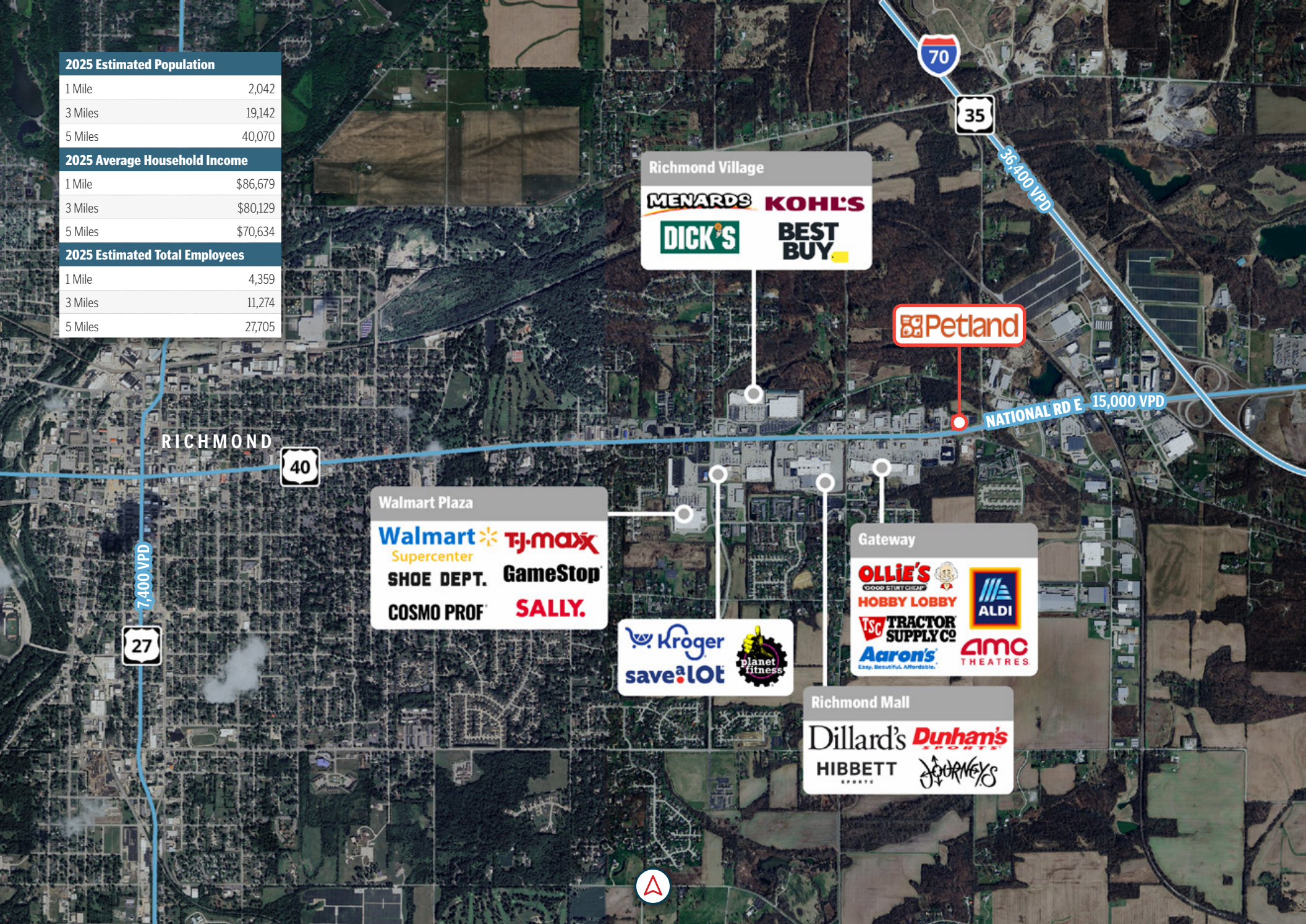
1 Mile	2,042
3 Miles	19,142
5 Miles	40,070

#### 2025 Average Household Income

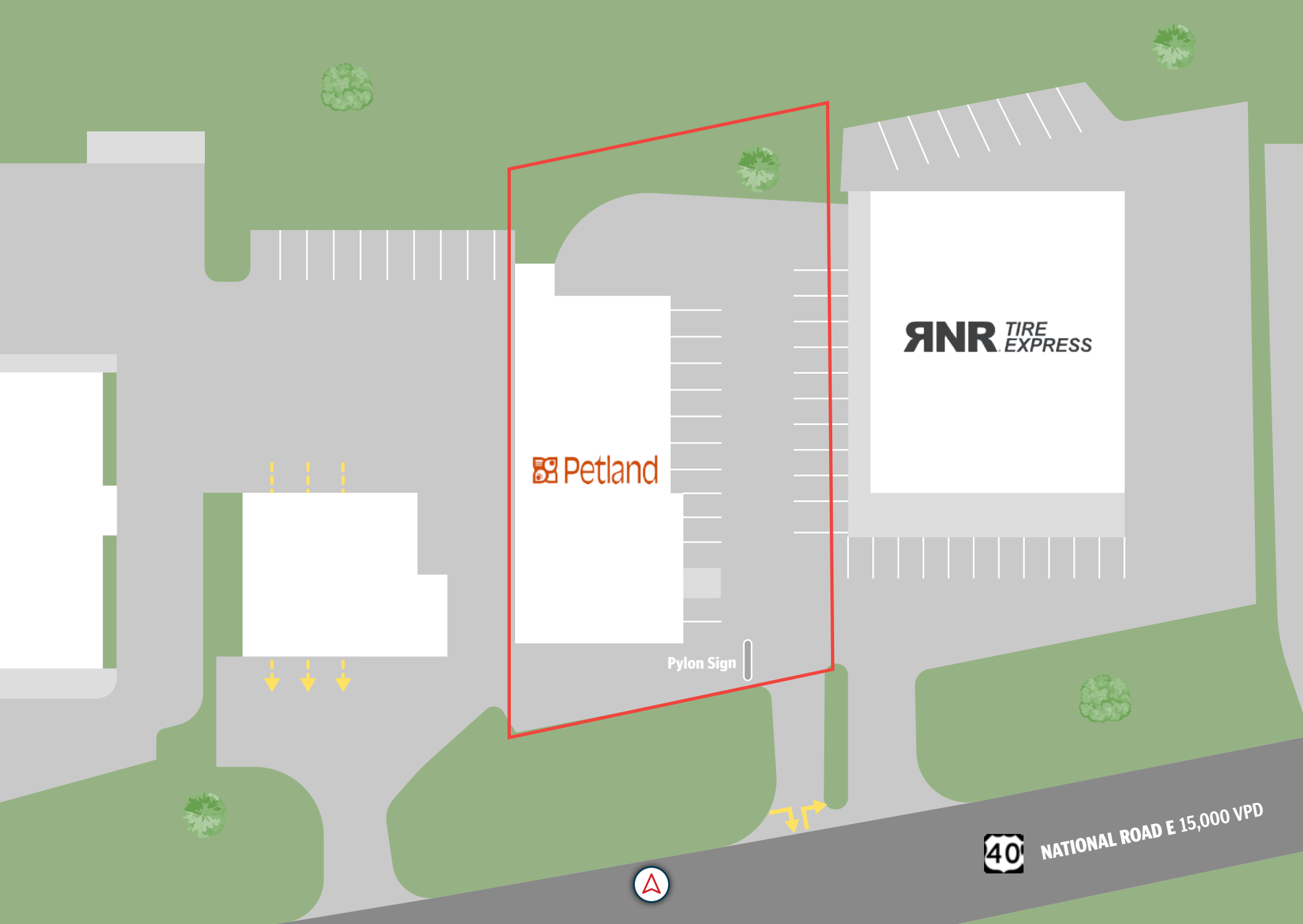
1 Mile	\$86,679
3 Miles	\$80,129
5 Miles	\$70,634

#### 2025 Estimated Total Employees

1 Mile	4,359
3 Miles	11,274
5 Miles	27,705









### PETLAND

**petland.com**

**Company Type:** Private

**Locations:** 140+

Petland, Inc. is a privately held Ohio corporation founded in 1967. Initially, Petland owned and operated retail pet stores in Ohio, West Virginia and Kentucky. In the early 1970's, Petland began franchising pet stores and entered the business of wholesale distribution for pet-related merchandise. In the late 1980's, Petland expanded its presence in Canada and entered international markets. Petland currently has stores in the United States and international markets including South Africa, China, Canada, Mexico Brazil and El Salvador. It is their desire at Petland to make a difference in the communities they serve. For more than 45 years, Petland has been the retail pet industry leader in the area of animal care with ongoing staff training programs, in-store animal husbandry systems and community service programs aimed at placing homeless pets and preventing unwanted litters in the community. Petland is a global leader in the pet retail industry with more than 140 locations worldwide.

Source: [petland.com/about](https://petland.com/about)



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**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**\$5B+**

TRANSACTION  
VALUE

company-wide  
in 2024

**600+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2024

**\$2.5B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2024

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