

**2780 KRATZVILLE & 1416 MEYER****EVANSVILLE, IN 47710**

# 2780 KRATZVILLE & 1416 MEYER

EVANSVILLE, IN 47710



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# 2780 KRATZVILLE & 1416 MEYER

EVANSVILLE, IN 47710

## INVESTMENT SUMMARY

List Price:	\$1,970,000
Current NOI:	\$186.923.00
Initial Cap Rate:	9.50%
Year Built	1967 (Renovated in 2024)
2780 Kratzville:	5,150 SF (16 Dock Doors)
1416 Meyer:	8,150 SF (26 Dock Doors)
Price PSF:	\$148.12
Lease Type:	NN
Lease Term:	Varies

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this offering for two Cross Dock Warehouse Truck Terminals in Evansville, Indiana on approximately 3 acres. The West building, 1416 Meyer, includes 8,150 SF with 26 Dock level doors and 900 SF of office space on 2.10 Acres. The second building, 2780 Kratzville, the East building is comprised of 5,150 SF with 16 Dock level doors and 800 SF of office on .90 acres. Both buildings were completely renovated in 2024. Both sites are zoned M-2 – General Industrial allowing for Industrial Outdoor Storage.

1416 Meyer is currently leased by AAA Cooper (Subsidiary of Knight-Swift Transportation (NYSE:KNX). This is a NN Lease which expires in December 2027. Landlord responsibilities include roof, structure, parking lot, and HVAC. The tenant pays all expenses directly and reimburses LL for real estate taxes and Management fee.

AAA Cooper moved out of this site in 2024 and but continues to pay rent through December of 2027.

2780 Kratzville was was recently leased to Parcil Safety as their new National headquarters and distribution center. Parcil Safety primary business is the sale and distribution of gas masks and safety equipment.

The properties are individually parceled and may be leased or purchased separately or together.



PRICE \$1,970,000



CAP RATE 9.50%



LEASE TYPE NN



TERM REMAINING Varies

## INVESTMENT HIGHLIGHTS

- Both Buildings Completely Renovated in 2024
- Immediate Access to State Road 66 and other Major Highways
- Close Proximity to Evansville Airport and Central Business District
- Ideally located between Indianapolis, Nashville and St. Louis
- Zoning Allows for Outdoor Truck Storage
- More than 112,000 Population within 5 Miles



# AAA COOPER - 1416 MEYER

EVANSVILLE, IN 47710



## PROPERTY SUMMARY

Address Building 1	1416 Meyer Evansville, IN
Year Built:	1967
Year Renovated:	2024
Total Building Size:	13,300 SF
Ceiling:	12-15 Foot Clear Height
Zoning:	M-2

## LEASE SUMMARY - 1416 MEYER

Tenant:	AAA Cooper (Knight Swift)
Lease Type:	NN
Primary Lease Term:	5 Years
Annual Rent (NOI):	\$149,625 (Includes \$6,600 Annual Mgt Fee)
Rent PSF:	\$17.55
Landlord Responsibilities:	Roof, Structure, Parking Lot, HVAC
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Landlord
Rent Bumps:	3.5% Annually
Lease Guarantor:	AAA Cooper Transportation
Lease Guarantor Strength:	Corporate
Tenant Website:	<a href="http://www.aaacooper.com">www.aaacooper.com</a>

## AAA COOPER:

In 1994, AAA Cooper Transportation opened the first service center outside of the Southeast in Chicago, IL. This area was selected to provide quick and efficient service to the Upper Midwest from the Southeast due to the high customer demand. In the same year, Mack's son, Reid, joined the company after he graduated from Auburn University. Reid was no stranger to the transportation industry, growing up in and around the business and holding many different positions within the company. In 2001, Reid was named president and chief executive officer (CEO). He continued the Dove legacy of quality leadership and guidance, which yielded another generation of success. In 2010, Charlie Prickett was named president and chief operating officer (COO). With growth came opportunity, and in July of 2021, Knight-Swift Transportation Holdings, Inc. (NYSE: KNX) acquired AAA Cooper Transportation. The company transitioned from being privately held to an independent subsidiary of KNX. AAA Cooper Transportation remains an asset-based multi-regional transportation solution provider offering less-than-truckload, dedicated contract carriage, fleet maintenance, truckload, brokerage, and international services. In December 2021, Knight-Swift



# PARCIL SAFETY – 2780 KRATZVILLE RD

EVANSVILLE, IN 47710



### PROPERTY SUMMARY

Address Building 2:	2780 Kratzville Rd. Evansville, IN:
Year Built:	1967
Year Renovated:	2024
Building Size:	5,50 SF
Ceiling:	12-15 Foot Clear Height
Zoning:	M-2

### LEASE SUMMARY – 2780 KRATZVILLE RD.

Tenant:	Parcil Safety
Lease Type:	NN
Primary Lease Term:	3 Years
Annual Rent:	\$36,000
Rent PSF:	\$7.00
Landlord Responsibilities:	Roof., Structure and Parking Lot
Tenant Responsibilities:	Taxes, Insurance HVAC & CAM
Rent Bumps:	2.0% Annually
Lease Guarantor:	Corporate with Personal Guarantee
Lease Guarantor Strength:	Headquarters of National Supplier
Tenant Website:	<a href="http://www.parcilsafety.com">www.parcilsafety.com</a>

### PARCIL SAFETY:

Parcil Safety was founded in 2016. Our mission from the beginning has been to provide strong products for strong protection. We prioritize protecting the health and safety of workers in many different fields. Respirators serve as a vital defense against a wide range of respiratory hazards present in various industries, including harmful chemicals, toxic fumes, dust, allergens, and infectious diseases. By providing respirator equipment, we commit to creating a safe work environment at an affordable price, minimizing the risk of respiratory illnesses and injuries. This not only preserves the physical well-being of employees but also enhances their morale, productivity, and overall job satisfaction. We prioritize customer satisfaction by providing exceptional service, expert guidance, and reliable respirator solutions tailored to their unique needs. Additionally, Parcil Safety values innovation, constantly striving to stay at the forefront of technological advancements and deliver cutting-edge respiratory protection solutions. We are committed to environmental sustainability, promoting responsible manufacturing practices and seeking eco-friendly alternatives wherever possible. As a socially responsible company, we actively contribute to the well-being of our communities, supporting initiatives that promote health and safety.

# 2780 KRATZVILLE RD

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SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
-	AAA Cooper	8,150 SF	61.28%	\$18.52	\$150,923	12/1/2022	12/31/2027
-	Parcil Safety	5,150 SF	38.72%	\$6.99	\$36,000	11/1/2025	12/31/2028
-	-	-	-	-	-	-	-
TOTALS		13,300 SF	100%	\$25.51	\$186,923		

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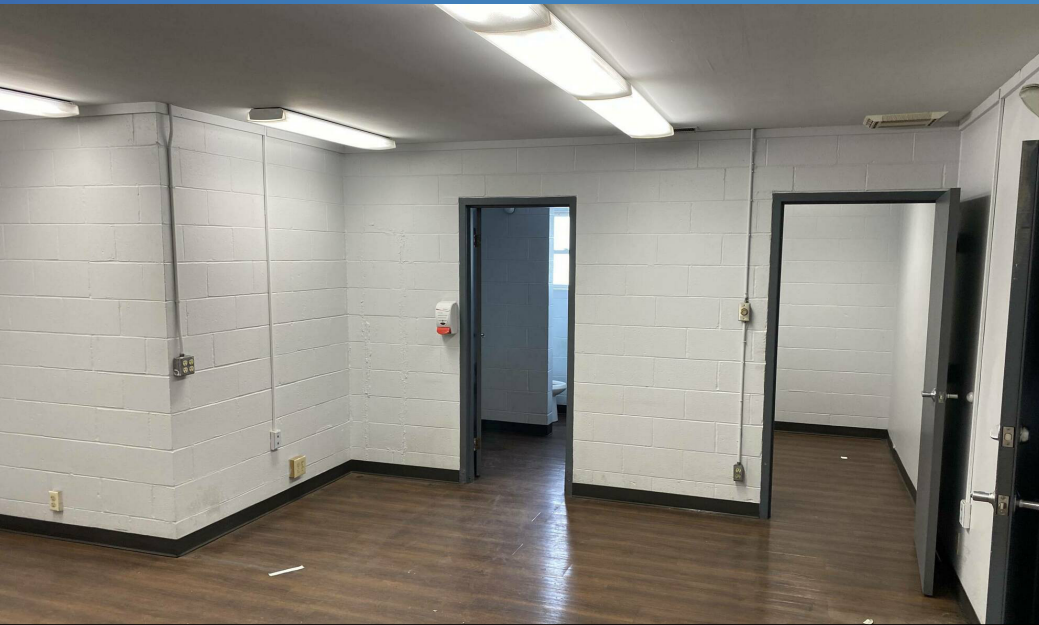


1416 Meyer Building - 26 Door Cross Dock Terminal (East Side of Building)



# 2780 KRATZVILLE RD

EVANSVILLE, IN 47710



1416 Meyer - Office



1416 Meyer - Warehouse



1416 Meyer - Entrance



1416 Meyer - Warehouse



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2780 Kratzville Building - 16 Door Cross Dock Terminal - Northside



# 2780 KRATZVILLE RD

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2780 Kratzville Building - 16 Door Cross Dock Terminal - Southside



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2780 Kratzville - Office



2780 Kratzville - Southside



2780 Kratzville - Entrance



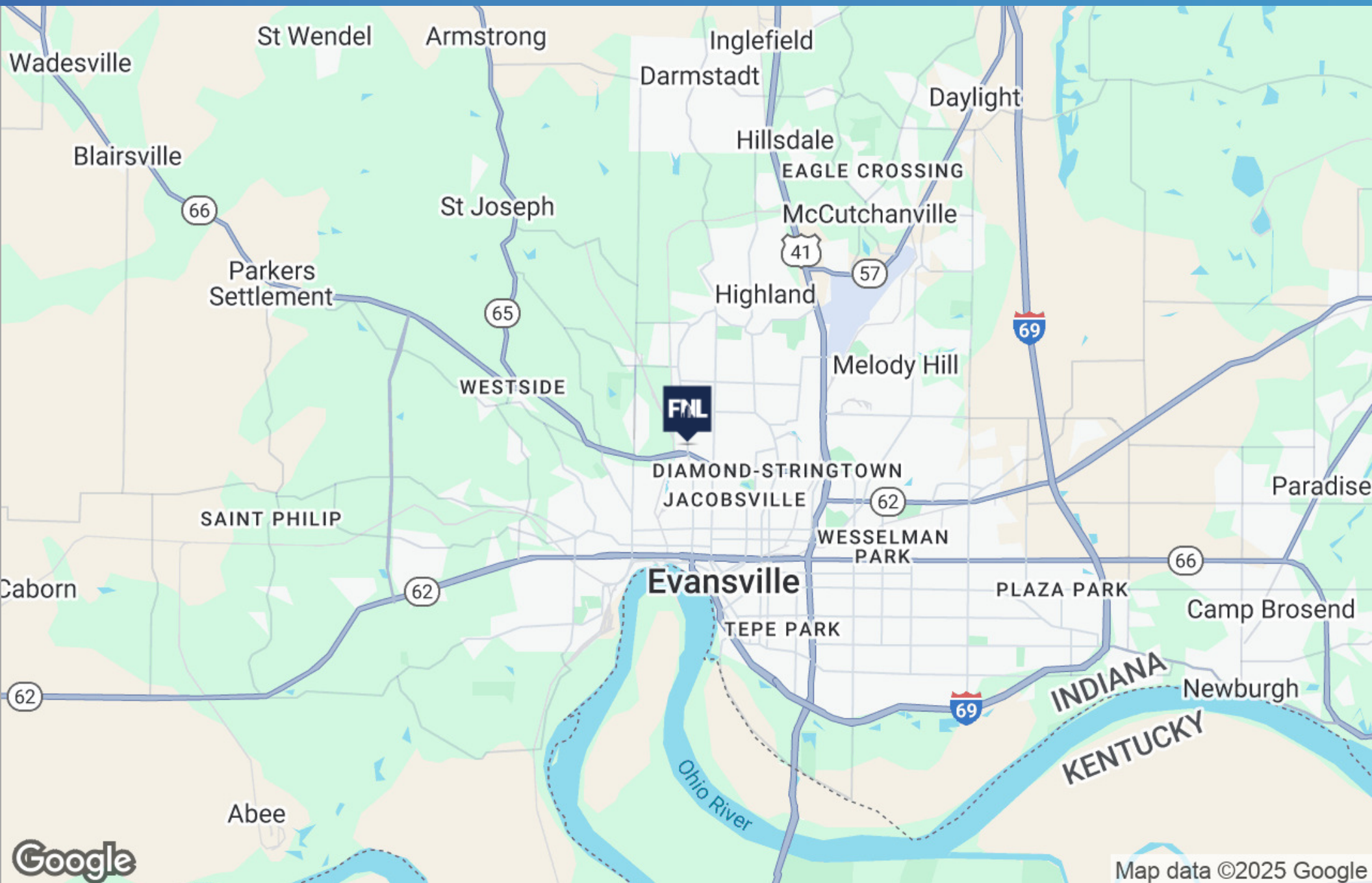
2780 Kratzville- Warehouse



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Evansville is a city in Vanderburgh County, Indiana, United States, and its county seat.[5] With a population of 118,414 at the 2020 census, it is Indiana's third-most populous city after Indianapolis and Fort Wayne, the most populous city in Southern Indiana, and the 249th-most populous city in the United States. It is the central city of the Evansville metropolitan area, a hub of commercial, medical, and cultural activity of southwestern Indiana and the Illinois–Indiana–Kentucky tri-state area, which is home to over 911,000 people. The 38th parallel north crosses the north side of the city and is marked on Interstate 69 immediately north of its junction with Indiana 62 within the city's east side.

Situated on an oxbow in the Ohio River, the city is often referred to as the "Crescent Valley" or "River City". Early French explorers named it La Belle Rivière ("The Beautiful River"). The area has been inhabited by various indigenous cultures for millennia, dating back at least 10,000 years. Angel Mounds was a permanent settlement of the Mississippian culture from AD 1000 to around AD 1400. The European-American city was founded in 1812.

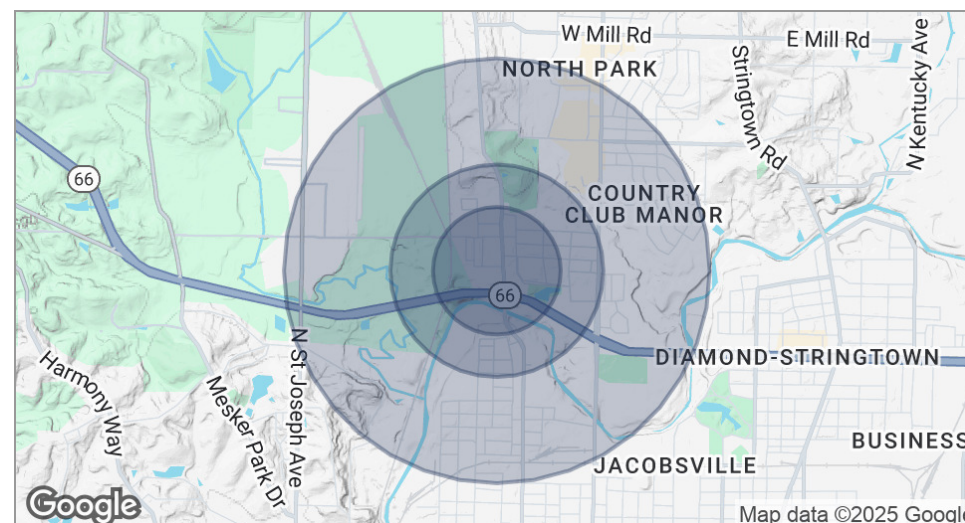
Evansville anchors a regional economic hub based primarily on trade, transportation, and utilities; professional and business services; education and health services; government; leisure and hospitality; and manufacturing.[6] Two NYSE-listed companies (Berry Global and OneMain Financial) are headquartered in Evansville, and three companies traded on NASDAQ (Escalade, Old National Bank, and Shoe Carnival) are also headquartered in Evansville.

Evansville is home to Bally's Evansville, the state's first casino; Mesker Park Zoo and Botanic Garden, one of the state's oldest and largest zoos; and sports tourism industry. The city has several notable educational institutions. The University of Evansville is a private school on the city's east side, while the University of Southern Indiana is a larger public institution just outside the city's westside limits. The Indiana University School of Medicine also maintains a

POPULATION	1 MILE	3 MILES	5 MILE
Total Population 2025	6531	49,214	112,645
Population Projection	6,513	51,814	115,146
Annual Growth 2024-2029	-0.1%	1.1%	0.4%

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,076	22,227	48,259
Median Home Value	\$96,637	\$101,603	\$130,861
Average HH Income	\$48,422	\$57,332	\$64,380
Consumer Spending	\$62.3M	\$528.1M	\$1.3B







TOTAL SALES VOLUME

\$9B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

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