



Peoples Bank

Schererville, IN

14 Years Remaining | Absolute NNN | 2.00% Annual Increases
One of the Hottest Markets in Indiana

LEASE

This is an absolute NNN lease with 14 years remaining, guaranteed by a publicly traded company. The Tenant is Peoples Bank, guaranteed by Finward Bancorp. Rent increases 2.00% annually and Tenant has no renewal options remaining. The lease was originally structured as a sale/leaseback to a private equity fund, so it has been written to the highest possible standards. This can be owned and managed from anywhere in the world.

PROPERTY

The Property consists of a two-story $\pm 6,440$ SF building with an additional $\pm 2,970$ SF basement on 1.10 acres. The first floor is used as a traditional retail banking branch. The second floor is used for office space for mortgage, commercial, and wealth management officers and support staff. The basement is used as a break room and storage area. The large lot consists of 38 parking spaces with a three-teller lane drive-thru plus a freestanding ATM drive-thru. The site offers excellent visibility along Highway 30 (41,414 VPD) with easy access from a signalized intersection. There is an unobstructed monument sign on Highway 30, offering excellent curb appeal and exposure. This location has a huge deposit base of $\pm \$146M$ with 41,414 vehicles passing the property daily.



Price: **\$4,816,428** Cap: **7.00%**



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**14 Years
Remaining**



**Guaranteed by
Public Company**



**2.00% Annual
Rent Increases**



**9.5 Million Person
Chicago MSA**



Absolute NNN



**Huge Deposit Base
of $\pm \$146M$**



**41,414 VPD Traffic
Counts**



**One of Hottest Growth
Markets in Midwest**

Location:	141 W Lincoln Hwy, Schererville, IN 46375
County:	Lake County
Tenancy:	Single-Tenant
Property Type:	Retail/Office - Bank
Building Size:	$\pm 3,220$ SF 1st Floor $\pm 3,220$ SF 2nd Floor <u>$\pm 2,970$ SF Basement</u> $\pm 9,410$ SF Total
Land Area:	± 1.102 Acres
Year Built:	1989
Occupancy:	100%
Ownership Interest:	Fee Simple
Environmental:	Clean Phase (Nov 2023)