# McKENZIE PLAZA

1222 -1346 N STATE ST GREENFIELD, IN 46140 (INDIANAPOLIS, IN MSA)

**OFFERING MEMORANDUM** 





### **DAMIEN YODER**

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### **MADISON HARMAN**

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### **DAMIEN YODER**

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# **EXECUTIVE SUMMARY**

# McKENZIE PLAZA

1222 - 1346 N STATE ST, GREENFIELD, IN 46140 (INDIANAPOLIS MSA)





# SUBJECT PROPERTY OVERVIEW

Net Operating Income	\$1,122,246
Gross Leasable Area	84,056
Price/Square Foot	\$164.77
Average Rent/Square Foot	\$13.60
Occupancy	93.77% (with Master Lease)
Lot Size	7.71 Acres
Number of Buildings	4
Year Built	1988-2023





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# INVESTMENT HIGHLIGHTS

93.77% Occupied Neighborhood Shopping Center with Service, Retail, and Restaurant Tenant Mix | 23 Miles from Indianapolis City Center | Half Mile from I-70 (52,860 VPD)

Anchored by Corporately Owned Great Lakes Ace Hardware | Site Offers Three Drive-Thrus and Don Rigo has a Patio

Newly Developed Outparcel Buildings: AT&T (2016), Jimmy John's and Don Rigo (2015), McAlister's Strip Center (2023)

Located at the Signalized Intersection on the Main Retail Artery of Greenfield, IN | High Traffic Corridor with 25,839 Cars Per Day | Site Benefits from Oversized Pylon Sign Located at Main Entrance | Six Points of Ingress/Egress

Significant, Recent Capital Expenditures Made by Landlord – Brand New Anchor Redevelopment and McAlister's Strip Center | Ace Hardware's Roof was Replaced in 2022 | The Ace Hardware Building, AT&T and Jimmy John's Center All have 20-Year Roof Warranties | McAlister's Center has a 10-Year Roof Warranty

Value Add Components: Leasing Up the Vacant Space, Increasing the Below Market Rents Over Time, and Converting Remaining Gross Leases to NNN

Strong Performing Retailers: The Nearby Kroger Ranks 88% Nationwide in Visits | In Indiana, Home Depot Ranks 95%, Starbucks Ranks 94% Chick-Fil-A Ranks 97%, Walmart Ranks 95%, Planet Fitness Ranks 84%, Cracker Barrel Ranks 92%, Tractor Supply Ranks 84% in Foot Traffic (Placer.aAI)

In McKenzie Plaza, McAlister's Deli Ranks 88% and Aaron's Ranks 87% Nationwide in Foot Traffic (Placer.AI)

Part of the Indianapolis MSA with over 2.1 Million Residents | Indianapolis is the 16<sup>th</sup> Largest City in the US | | Indiana was Ranked as the Best State to Start a Business by Forbes in 2023 | Venture Investments in the Indianapolis MSA Surpassed \$1 Billion for the Second Consecutive Year in 2023

Demographics (2023 Estimate)	3 Miles	5 Miles	10 Miles
Population	28,901	35,753	75,445
Average Household Income	\$87,111	\$91,462	\$99,201





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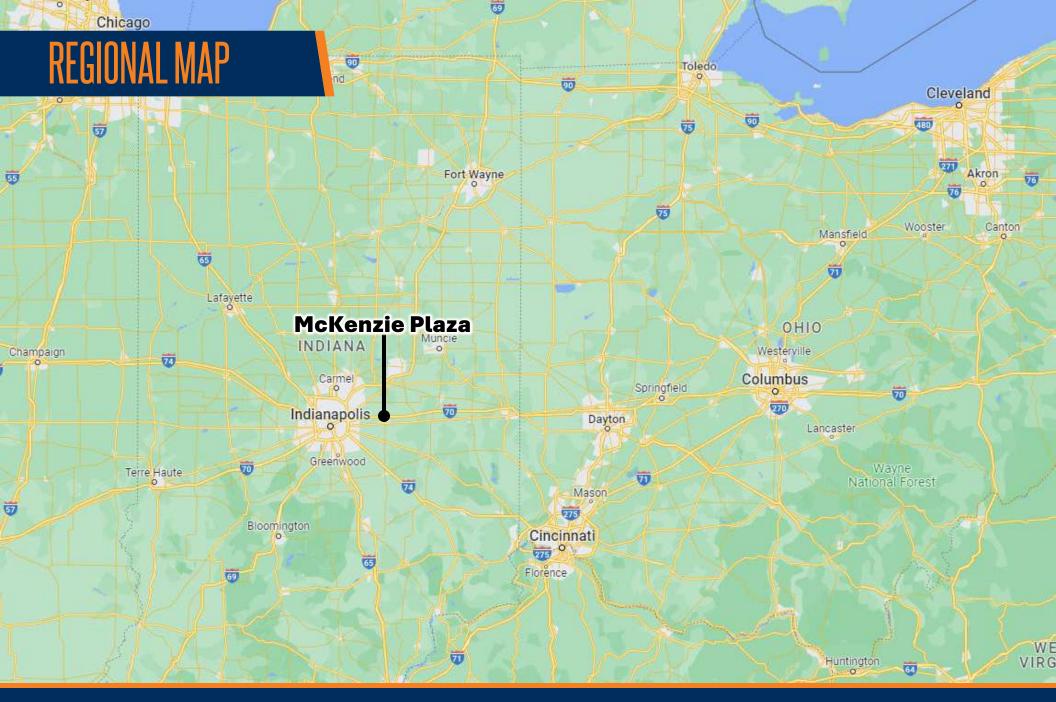




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# FINANCIAL ANALYSIS

# McKENZIE PLAZA

1222 - 1346 N STATE ST, GREENFIELD, IN 46140 (INDIANAPOLIS MSA)

OFFERING SUMMARY					
Price:	\$13,850,000				
Current CAP:	8.10%				
Approx. Gross Square Feet:	84,056				
Cost per Gross Square Foot:	\$164.77				
Year Built:	1988-2023				
Lot Size:	7.71 Acres				





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# FINANCIAL ANALYSIS

# McKENZIE PLAZA

1222 - 1346 N STATE ST, GREENFIELD, IN 46140 (INDIANAPOLIS MSA)

# **ANNUALIZED OPERATING EXPENSES**

**Blended Portfilio Underwriting** 

	Current Rents		Proforma	
Scheduled Gross Income:	\$1,218,972	_	\$1,218,972	
CTI Reimbursements	\$332,994		\$332,994	
Vacant Space Reimbursements			\$17,618	
Total Gross Income	\$1,551,966		\$1,569,584	
Vacancy Factor	\$75,922	6.23%	\$78,479	5.00%
Effective Gross Income	\$1,476,044		\$1,491,105	
Less Expenses	\$353,798		\$353,798	
Net Operating Income	\$1,122,246	8.10%	\$1,137,307	8.21%
Capital Reserves	\$12,608	\$0.15	\$12,608	\$0.15
Pre-Tax Cash Flow	\$1,109,637	8.01%	\$1,124,698	8.12%
Total Return Before Taxes	\$1,109,637	8.01%	\$1,124,698	8.12%





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# FINANCIAL ANALYSIS | RENT ROLL

# McKENZIE PLAZA

1222 - 1346 N STATE ST, GREENFIELD, IN 46140 (INDIANAPOLIS MSA)

	Approx.	% of Ctr	Current		Current	Current	Approx.	Esc	Annual		Annual	Annual	
	Rentable	vs Total	Lease	Lease	Monthly	Annual	Annual	Effect	Esc	Lease	CTI	CTI Reimb	Option
Tenant	Sq.Ft.	Space	Commence	Expiration	Rent (\$)	Rent (\$)	Rent/RSF	Date	Amount	Type	Reimb	Per SF	Terms
Jimmy John's	2,065	2.46%	6/23/2015 &	7/31/2028	\$4,622.16	\$55,465.92	\$26.86	8/1/2025	\$27.40	NNN	\$19,354.44	\$9.37	(2) 5-Year
			8/1/2018					8/1/2026	\$27.95				
								8/1/2027	\$28.51				
								Option 1	\$30.61				
								Option 2	\$33.67				
Don Rigo	4,748	5.65%	10/12/2015	11/30/2026	\$9,104.29	\$109,251.48	\$23.01	Option 1	CPI or 2%	NNN	\$49,731.60	\$10.47	(2) 5-Year
								Option 2	CPI or 2%				
AT&T	1,800	2.14%	4/24/2016	5/31/2026	\$4,053.00	\$48,636.00	\$27.02	Option 1	\$31.01	NNN	\$16,995.00	\$9.44	(2) 5-Year
								Option 2	\$35.80				
Great Lakes	18,000	21.41%	5/27/2023	5/26/2033	\$12,750.00	\$153,000.00	\$8.50	5/27/2028	\$8.75	NNN	\$41,339.00	\$2.30	(2) 5-Year
Ace Hardware								Option 1	\$9.00				
								Option 2	\$9.50				
Master Lease	18,535	22.05%		COE + 1 Yr	\$13,901.25	\$166,815.00	\$9.00			NNN	\$42,631.00	\$2.30	
McAlister's Deli	3,450	4.10%	10/2/2023	10/1/2033	\$9,056.25	\$108,675.00	\$31.50	10/2/2028	\$34.65	NNN	\$27,029.00	\$7.83	(3) 5-Year
								Option 1	\$38.12				
								Option 2	\$41.93				
								Option 3	\$46.12				
Vacant	2,233	2.66%			\$6,326.83	\$75,922.00	\$34.00			NNN	\$17,618.00	\$7.89	
	Jimmy John's  Don Rigo  AT&T  Great Lakes Ace Hardware  Master Lease McAlister's Deli	Tenant Sq.Ft.  Jimmy John's 2,065  Don Rigo 4,748  AT&T 1,800  Great Lakes 18,000  Ace Hardware 18,535  McAlister's Deli 3,450	Tenant         Rentable Sq.Ft.         vs Total Space           Jimmy John's         2,065         2.46%           Don Rigo         4,748         5.65%           AT&T         1,800         2.14%           Great Lakes Ace Hardware         18,000         21.41%           Master Lease McAlister's Deli         3,450         4.10%	Tenant         Sq.Ft.         Space         Commence           Jimmy John's         2,065         2.46%         6/23/2015 & 8/1/2018           Don Rigo         4,748         5.65%         10/12/2015           AT&T         1,800         2.14%         4/24/2016           Great Lakes Ace Hardware         18,000         21.41%         5/27/2023           Master Lease         18,535         22.05%           McAlister's Deli         3,450         4.10%         10/2/2023	Tenant         Sq.Ft.         Space         Commence         Expiration           Jimmy John's         2,065         2.46%         6/23/2015 & 7/31/2028 8/1/2018           Don Rigo         4,748         5.65%         10/12/2015         11/30/2026           AT&T         1,800         2.14%         4/24/2016         5/31/2026           Great Lakes Ace Hardware         18,000         21.41%         5/27/2023         5/26/2033           Master Lease         18,535         22.05%         COE + 1 Yr           McAlister's Deli         3,450         4.10%         10/2/2023         10/1/2033	Tenant         Rentable Sq.Ft.         vs Total Space Programmence Sq.Ft.         Lease Commence Space Programmence Sq.Ft.         Monthly Rent (\$)           Jimmy John's         2,065         2.46%         6/23/2015 & 7/31/2028 \$4,622.16           Don Rigo         4,748         5.65%         10/12/2015 11/30/2026 \$9,104.29           AT&T         1,800         2.14%         4/24/2016 5/31/2026 \$4,053.00           Great Lakes Ace Hardware         18,000 21.41% 5/27/2023 5/26/2033 \$12,750.00           Master Lease 18,535 22.05% COE + 1 Yr \$13,901.25           McAlister's Deli         3,450 4.10% 10/2/2023 10/1/2033 \$9,056.25	Tenant         Rentable Sq.Ft.         vs Total Sq.Ft.         Lease Commence Expiration         Monthly Rent (\$)         Annual Rent (\$)           Jimmy John's         2,065         2.46%         6/23/2015 & 7/31/2028         \$4,622.16         \$55,465.92           Don Rigo         4,748         5.65%         10/12/2015         11/30/2026         \$9,104.29         \$109,251.48           AT&T         1,800         2.14%         4/24/2016         5/31/2026         \$4,053.00         \$48,636.00           Great Lakes Ace Hardware         18,000         21.41%         5/27/2023         5/26/2033         \$12,750.00         \$153,000.00           Master Lease         18,535         22.05%         COE + 1 Yr         \$13,901.25         \$166,815.00           McAlister's Deli         3,450         4.10%         10/2/2023         10/1/2033         \$9,056.25         \$108,675.00	Tenant         Rentable Sq.Ft.         vs Total Space         Lease Commence Commence Expiration         Monthly Rent (\$)         Annual Rent (\$)         Annual Rent/RSF           Jimmy John's         2,065         2.46%         6/23/2015 & 7/31/2028         \$4,622.16         \$55,465.92         \$26.86           Don Rigo         4,748         5.65%         10/12/2015         11/30/2026         \$9,104.29         \$109,251.48         \$23.01           AT&T         1,800         2.14%         4/24/2016         5/31/2026         \$4,053.00         \$48,636.00         \$27.02           Great Lakes Ace Hardware         18,000         21.41%         5/27/2023         5/26/2033         \$12,750.00         \$153,000.00         \$8.50           Master Lease         18,535         22.05%         COE + 1 Yr         \$13,901.25         \$166,815.00         \$9.00           McAlister's Deli         3,450         4.10%         10/2/2023         10/1/2033         \$9,056.25         \$108,675.00         \$31.50	Rentable   Rentable   Sq.Ft.   Space   Commence   Expiration   Rent (\$)   R	Tenant	Tenant   Sq.Ft   Space   Commence   Expiration   Rent (\$)   Rent	Tenant	Tenant



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# FINANCIAL ANALYSIS | RENT ROLL

# McKENZIE PLAZA

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	x. % of Ctr	Current		Current	Current	Approx.	Esc	Annual		Annual	Annual	
Rental	le vs Total	Lease	Lease	Monthly	Annual	Annual	Effect	Esc	Lease	CTI	CTI Reimb	Option
nant Sq.Ft	Space	Commence	Expiration	Rent (\$)	Rent (\$)	Rent/RSF	Date	Amount	Type	Reimb	Per SF	Terms
edit Union 2,000	2.38%	1/1/2024	12/31/2033	\$6,333.33	\$75,999.96	\$38.00	1/1/2025	\$38.76	NNN	\$16,591.00	\$8.30	(2) 5-Year
							1/1/2026	\$39.54				
							1/1/2027	\$40.33				
							1/1/2028	\$41.14				
							1/1/2029	\$41.96				
							1/1/2030	\$42.80				
							1/1/2031	\$43.66				
							1/1/2032	\$44.53				
							1/1/2033	\$45.42				
							Option 1	2% Annual				
							Option 2	2% Annual				
vision 1,400	1.67%	7/1/2008	3/31/2025	\$1,450.17	\$17,402.00	\$12.43	7/1/2025	May CPI*	NNN	\$5,413.80	\$3.87	
								Annual Increase				
- H	4.5=0.4	5/4 7/7 04 4	1 (2 1 (2 2 2 2	<b>** **</b> • • • • • • • • • • • • • • • • • •	<b>**</b> *** ***	0.4.5.00	- /4 /- 0			<b></b>		
Nails 1,400	1.67%	6/15/2014	1/31/2028	\$1,470.00	\$17,640.00	\$12.60			NNN	\$6,328.56	\$4.52	
												(1) 2-Year
e Bay 3,454	4.11%	4/1/2008	3/31/2028	\$3,799.40	\$45,592.80	\$13.20	Option 1	\$14.55	NNN	\$14,824.80	\$4.29	(1) 5-Year
Block 1,750	2.08%	1/1/1989	4/30/2028	\$1,785.00	\$21,420.00	\$12.24	5/1/2025	\$12.73	NNN	\$9,622.80	\$5.50	
osthetics & 950	1 13%	1/1/2024	12/31/2026	\$1 326 04	\$15 912 50	\$16.75			NNN	\$5 699 52	\$6.00	
dontics	1.13/0	1/1/2024	12/31/2020	Ψ1,320.04	Ψ10,712.30	ψ10./3			141414	Ψυ,077.02	ψ0.00	
a Inn 1,509	1.80%	5/1/2002	4/30/2027	\$1,659.90	\$19,918.80	\$13.20			NNN	\$11,349.84	\$7.52	
	vision 1,400  Nails 1,400  S Rental 8,400  E Bay 3,454  Block 1,750  posthetics & dontics a Inn 1,509	vision 1,400 1.67%  Nails 1,400 1.67%  S Rental 8,400 9.99%  Se Bay 3,454 4.11%  Block 1,750 2.08%  osthetics & 950 1.13%	vision 1,400 1.67% 7/1/2008  Nails 1,400 1.67% 6/15/2014  S Rental 8,400 9.99% 8/1/2008  Re Bay 3,454 4.11% 4/1/2008  Block 1,750 2.08% 1/1/1989  osthetics & dontics 950 1.13% 1/1/2024	vision 1,400 1.67% 7/1/2008 3/31/2025  Nails 1,400 1.67% 6/15/2014 1/31/2028  S Rental 8,400 9.99% 8/1/2008 11/30/2026  E Bay 3,454 4.11% 4/1/2008 3/31/2028  Block 1,750 2.08% 1/1/1989 4/30/2028  esthetics & dontics 950 1.13% 1/1/2024 12/31/2026	vision 1,400 1.67% 7/1/2008 3/31/2025 \$1,450.17  Nails 1,400 1.67% 6/15/2014 1/31/2028 \$1,470.00  S Rental 8,400 9.99% 8/1/2008 11/30/2026 \$7,000.00  E Bay 3,454 4.11% 4/1/2008 3/31/2028 \$3,799.40  Block 1,750 2.08% 1/1/1989 4/30/2028 \$1,785.00  osthetics & 950 1.13% 1/1/2024 12/31/2026 \$1,326.04	edit Union 2,000 2.38% 1/1/2024 12/31/2033 \$6,333.33 \$75,999.96  vision 1,400 1.67% 7/1/2008 3/31/2025 \$1,450.17 \$17,402.00  Nails 1,400 1.67% 6/15/2014 1/31/2028 \$1,470.00 \$17,640.00  s Rental 8,400 9.99% 8/1/2008 11/30/2026 \$7,000.00 \$84,000.00  se Bay 3,454 4.11% 4/1/2008 3/31/2028 \$3,799.40 \$45,592.80  Block 1,750 2.08% 1/1/1989 4/30/2028 \$1,785.00 \$21,420.00  osthetics & dontics 950 1.13% 1/1/2024 12/31/2026 \$1,326.04 \$15,912.50	edit Union 2,000 2.38% 1/1/2024 12/31/2033 \$6,333.33 \$75,999.96 \$38.00  vision 1,400 1.67% 7/1/2008 3/31/2025 \$1,450.17 \$17,402.00 \$12.43  Nails 1,400 1.67% 6/15/2014 1/31/2028 \$1,470.00 \$17,640.00 \$12.60  s Rental 8,400 9.99% 8/1/2008 11/30/2026 \$7,000.00 \$84,000.00 \$10.00 \$2 Bay 3,454 4.11% 4/1/2008 3/31/2028 \$3,799.40 \$45,592.80 \$13.20 \$10.00 \$10.	edit Union 2,000 2.38% 1/1/2024 12/31/2033 \$6,333.33 \$75,999.96 \$38.00 1/1/2025 1/1/2026 1/1/2027 1/1/2028 1/1/2029 1/1/2030 1/1/2030 1/1/2031 1/1/2031 1/1/2031 1/1/2033 Option 1 Option 2 vision 1,400 1.67% 7/1/2008 3/31/2025 \$1,450.17 \$17,402.00 \$12.43 7/1/2025 2/1/2026 2/1/2027 8 Rental 8,400 9.99% 8/1/2008 11/30/2026 \$7,000.00 \$84,000.00 \$10.00 Option 1 option 1 option 2 option 1 option 1 option 1 option 2 option 1 option 2 option 1 option 1 option 2 option 2 option 1 option 2 option 1 option 2 option 2 option 1 option 2 option 2 option 2 option 1 option 2 opti	edit Union 2,000 2.38% 1/1/2024 12/31/2033 \$6,333.33 \$75,999.96 \$38.00 1/1/2025 \$38.76 1/1/2026 \$39.54 1/1/2027 \$40.33 1/1/2028 \$41.14 1/1/2029 \$41.96 1/1/2030 \$42.80 1/1/2031 \$43.66 1/1/2032 \$44.53 1/1/2033 \$45.42 Option 1 2% Annual Option 2 2% Annual Option 2 2% Annual Option 2 2% Annual Naision 1,400 1.67% 7/1/2008 3/31/2025 \$1,450.17 \$17,402.00 \$12.43 7/1/2025 May CP1* Annual Increase Every May Nails 1,400 1.67% 6/15/2014 1/31/2028 \$1,470.00 \$17,640.00 \$12.60 2/1/2025 \$12.85 2/1/2026 \$13.10 2/1/2027 \$13.37 88 Rental 8,400 9.99% 8/1/2008 11/30/2026 \$7,000.00 \$84,000.00 \$10.00 Option 1 \$13.50 88 Bay 3,454 4.11% 4/1/2008 3/31/2028 \$3,799.40 \$45,592.80 \$13.20 Option 1 \$14.55 Block 1,750 2.08% 1/1/1989 4/30/2028 \$1,785.00 \$21,420.00 \$12.24 5/1/2025 \$12.73 optionics	redit Union 2,000 2.38% 1/1/2024 12/31/2033 \$6,333.33 \$75,999.96 \$38.00 1/1/2025 \$38.76 NNN 1/1/2026 \$39.54 1/1/2027 \$40.33 1/1/2028 \$41.14 1/1/2029 \$41.96 1/1/2030 \$42.80 1/1/2031 \$43.66 1/1/2032 \$44.53 1/1/2033 \$45.42 Option 1 2% Annual Option 2 2% Annual Op	edit Union 2,000 2.38% 1/1/2024 12/31/2033 \$6,333.33 \$75,999.96 \$38.00 1/1/2025 \$38.76 NNN \$16,591.00	edit Union 2,000 2.38% 1/1/2024 12/31/2033 \$6,333.33 \$75,999.96 \$38.00 1/1/2025 \$38.76 NNN \$16,591.00 \$8.30



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# FINANCIAL ANALYSIS | RENT ROLL

# McKENZIE PLAZA

1222 - 1346 N STATE ST, GREENFIELD, IN 46140 (INDIANAPOLIS MSA)

		Approx.	% of Ctr	Current		Current	Current	Approx.	Esc	Annual		Annual	Annual	
		Rentable	vs Total	Lease	Lease	Monthly	Annual	Annual	Effect	Esc	Lease	CTI	CTI Reimb	Option
Suite	Tenant	Sq.Ft.	Space	Commence	Expiration	Rent (\$)	Rent (\$)	Rent/RSF	Date	Amount	Type	Reimb	Per SF	Terms
1278/112	First Call Staffing	1,400	1.67%	61/2021	5/31/2026	\$1,467.67	\$17,612.00	\$12.58	Option 1	\$13.07	NNN	\$9,162.00	\$6.54	(3) 5-Year
									Option 2	\$14.43				
									Option 3	\$15.93				
1282/114	Mozzi's Pizza	1,400	1.67%	9/1/2012	8/31/2028	\$1,547.00	\$18,564.00	\$13.26	9/1/2025	\$13.52	NNN	\$8,235.96	\$5.88	(2) 5-Year
									9/1/2026	\$13.79				
									9/1/2027	\$14.20				
									Year 11	\$14.91				
									Year 12	\$15.36				
									Year 13	\$15.82				
									Year 14	\$16.29				
									Year 15	\$16.78				
									Year 16	\$17.62				
									Year 17	\$18.15				
									Year 18	\$18.69				
									Year 19	\$19.25				
									Year 20	\$19.83				
1290/A	State of Indiana-DFR	1,907	2.27%	9/1/2017	8/31/2027	\$2,852.55	\$34,230.65	\$17.95	Option 1	CPI	Gross			(1) 5-Year
1290/B	State of Indiana -DCS	4,811	5.72%	9/1/2017	8/31/2027	\$7,196.45	\$86,357.45	\$17.95	Option 1	CPI	Gross			(1) 5-Year
1298/122	Attorney's Title	2,844	3.38%	1/20/2022	1/20/2027	\$3,879.69	\$46,556.28	\$16.37	Option 1	\$17.76	NNN	\$16,767.96	\$5.90	(2) 5-Year
	·	-				-	-		Option 2	\$19.89		•		. /
TOTALS		84,056	100.00%			\$101,580.99	\$1,218,971.84	\$14.50				\$350,611.88	\$111.73	
Occupied	93.77%	81,823			93.77%	\$95,254	\$1,143,050	\$13.60				\$332,993.88	\$103.84	
Vacant		2,233			6.23%	\$6,327	\$75,922					\$17,618.00	\$7.89	



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### **MADISON HARMAN**

# TENANT OVERVIEWS | McKENZIE PLAZA



HEADQUARTERS	Oak Brook, IL
LOCATIONS	5,700+
FOUNDED	1924
REVEUE (2023)	\$9.17B
SYMBOL	Privately Held
WEBSITE	www.acehardware.com

Ace Hardware Corporation is an American hardware retailers' cooperative and is the largest non-grocery retail cooperative in the United States. Founded in 1924, as "Ace Stores", the company changed its name to "Ace Hardware Corporation" in 1931. After the retirement of founder Richard Hesse in 1973, Ace was sold to its retailers, becoming a retailer-owned cooperative. As of 2023, the company had 5,700+ locations in 60 countries as well as 17 distribution centers.

This location is operated by Great Lakes Ace Hardware, Inc., one of the few sites that is corporately owned.

# JIMMY JOHN'S

HEADQUARTERS	Champaign, IL
LOCATIONS	2,800+
FOUNDED	1983
REVEUE (2023)	\$3.13B
SYMBOL	Privately Held
WEBSITE	www.jimmyjohns.com

Jimmy John's Franchise, LLC, is an American sandwich chain headquartered in Champaign, IL. The business was founded in 1983 by Jimmy John Liautaud and now has over 2,800 locations, 98% of which are franchised. Jimmy John's is owned by Inspire Brands, which includes the Arby's, Buffalo Wild Wings, Sonic Drive-In, Jimmy John's, Mister Donut, Dunkin' Donuts, and Baskin-Robbins brands.

The franchisee of this location is Culinary Greenfield, LLC, which owns and operates five other Jimmy John's locations.



HEADQUARTERS	Atlanta, GA
LOCATIONS	550+
FOUNDED	1989
REVEUE (2023)	\$1B
SYMBOL	Privately Held
WEBSITE	www.mcalistersdeli.com

McAlister's Deli is an American chain of fast casual restaurants founded in 1989 by retired dentist, Dr. Don Newcomb. McAlister's Deli, along with Schlotzsky's, Carvel, Moe's Southwest Grill, Cinnabon, Jamba, and Auntie Anne's, is part of the GoTo Foods (formerly Focus Brands) portfolio. In 2023, McAlister's surpassed \$1 billion in sales, and is the first in the GoTo Foods portfolio to do so. The company and GoTo Foods are privately held.

The franchisee of this location is Southern Rock Restaurants, LLC, which owns and operates 148 McAlister's Delis in 12 states.



HEADQUARTERS	Dallas, TX
LOCATIONS	5,400+
FOUNDED	1878
REVEUE (2023)	\$120.7B
SYMBOL	NYSE: T
WEBSITE	www.att.com

AT&T, Inc. is an American multinational telecommunications holding company headquartered in Dallas, Texas. It is the world's third-largest telecommunications company by revenue and third-largest provider of mobile telephone services in the United States. As of 2023, AT&T was ranked 13th on the Fortune 500 rankings of the largest United States corporations, with revenues of \$120.7 billion.

The franchisee of this location is Prime Communications of Indiana, LLC, which has over 200 AT&T locations.

# TENANT OVERVIEWS | McKENZIE PLAZA



HEADQUARTERS	Atlanta, GA
LOCATIONS	1,400+ in 43 States
FOUNDED	1955
REVEUE (2023)	\$2.14B
SYMBOL	NYSE: AAN
WEBSITE	www.aarons.com

The Aaron's Company, Inc., is an American lease-to-own retailer founded in 1955 by R. Charles Loudermilk, Sr. The company leases and sells through the company-operated stores, franchised stores, and their e-commerce platform. Aaron's currently has over 1,400 retail locations in 43 states and Canada and employs approximately 10,000 people. In 2023, its revenues were \$2.14B. The company is traded on the NYSE under the ticker symbol AAN.

This location is operated by Aaron's, Inc., the corporate tenant.



HEADQUARTERS	Indianapolis, IN		
LOCATIONS	14		
FOUNDED	1941		
REVEUE (2023)	\$95.57M		
SYMBOL	Privately Held		
WEBSITE	www.forumcu.com		

Forum Credit Union is a member-owned financial cooperative based in Indianapolis, Indiana. It was established in 1941 by a group of workers who wanted to create a credit union that served their financial needs and provided better rates than traditional banks. Forum Credit Union is a nonprofit organization with an estimated 2023 revenue of \$95.57 million.

Forum Credit Union has 14 locations in the Indianapolis area.



HEADQUARTERS	Kansas City, MO		
LOCATIONS	12,000+ in 3 Countries		
FOUNDED	1955		
REVEUE (2023)	\$3.61B		
SYMBOL	NYSE: HRB		
WEBSITE	www.hrblock.com		

H&R Block, Inc., is an American tax preparation company operating in Canada, the United States, and Australia. The company was founded in 1955 by brothers Henry W. Bloch and Richard Bloch. Today, H&R Block operates over 12,000 locations and provides payroll and business consulting services, consumer tax software, and in-person and online tax preparation and tax filing services. H&R Block's 2023 revenues were \$3.61 billion.

This location is owned and operated by H&R Block Eastern Enterprises, Inc, a direct subsidiary of H&R Block, Inc.



HEADQUARTERS	Fishers, IN
LOCATIONS	16
FOUNDED	2004
REVEUE (2023)	N/A
SYMBOL	Privately Held
WEBSITE	www.donrigosgril.com

Don Rigo, Inc. is a family-owned franchise based in Fishers, Indiana and is known for its Mexican cuisine. The company has been operating over 20 years and has established a strong presence in Indiana, Ohio, and Michigan.

In addition to 14 Don Rigo restaurants, the company operates an El Toro Mexican Restaurant and El Lago Mexican Restaurant.





2023 POPULATION:

2,100,000

Known widely for the Indianapolis 500, the Indianapolis metropolitan statistical area (MSA) houses the state capital and is a growing tech hub. Situated in central Indiana, the market consists of 11 counties: Marion, Johnson, Hamilton, Boone, Hendricks, Morgan, Hancock, Shelby, Brown, Putnam, and Madison. The metro lacks formidable development barriers, except for the several rivers and creeks that traverse the region. Marion County is home to the city of Indianapolis, which contains a population of over 862,600 people. Fishers and Carmel in Hamilton County are the nest two largest population hubs in the metro, with roughly 100,000 residents each. Most of the surrounding counties are rural, offering builders ample land for residential and commercial development. Population growth is primarily concentrated in the northern suburbs and west of the city. Population growth from 2023 – 2028 is expected to be 4.2%. In 2023, the metro had 848,000 households, which is expected to grow by 4.5% by 2028.

# METRO HIGHLIGHTS

**Top Distribution Hub** – Around 50% of the US population lies within a one-day drive of Indianapolis, making it a center for the transportation of goods.

Major Health Sciences Center – Eli Lilly and Co., Roche Diagnostics and Labcorp Drug Development maintain operations in the region, among other health-related employers.

Lower Cost of Doing Business – Indianapolis' cost-of-living and doing business are far below national averages, attracting businesses and residents to the area.

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#### **MADISON HARMAN**



# METRO HIGHLIGHTS

- Indianapolis' economy has diversified from manufacturing into a variety of other industries, including a growing tech sector that is underpinned by Salesforce and the 16 Tech Innovation District downtown.
- The metro is one of the key health sciences centers in the nation, anchored by several pharmaceutical and life sciences companies.
- Indianapolis is home to three Fortune 500 firms, which are Eli Lilly, Elevance Health, ad Corteva.

Major area employers include Eli Lilly and Co., Indiana University Health, Community Health Network, Indiana University-Purdue University, and FedEx.

# DEMOGRAPHICS

- The metro is expected to add almost 86,100 people through 2027, which will result in the formation of nearly 37,000 households.
- A median home price below the national level has produced a homeownership rate of 65%, which is slightly above the national rate of 64%.
- The median age is 36.8 years old, compared to the nation's average of 38.6 years old; the median household income is \$64,100, compared to the national median of \$66,400.

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#### **MADISON HARMAN**



# QUALITY OF LIFE

Indianapolis offers residents many big-city amenities in an affordable, small-town atmosphere. The downtown area is vibrant and features the Canal Walk, stretching north through White River State Park to 11<sup>th</sup> Street, and serves the community as a waterside promenade for walkers, runners, bikers, and sightseers, while on the canal there is a steady stream of pedal boats which can be rented.

The city is home to several high-profile auto races, including the Indianapolis 500 and the Brickyard 400. Races are hosted at the Indianapolis Motor Speedway and the Lucas Oil Indianapolis Raceway Park.

The metro has two major league sports teams: the Indianapolis Colts (NFL) and the Indiana Pacers (NBA). Additionally, the Indiana Fever is Indianapolis' WBNA team, and the Indy Fuel and the Indy Eleven are Indianapolis' ice hockey and soccer teams, respectively.

The area also has a vibrant cultural and arts scene, with more than 200 art galleries and dealers, the Indianapolis Symphony Orchestra and a variety of museums, including the Eiteljorg Museum of American Indians and Western Art. Additionally, the Children's Museum of Indianapolis is one of the largest children's museums in the world.



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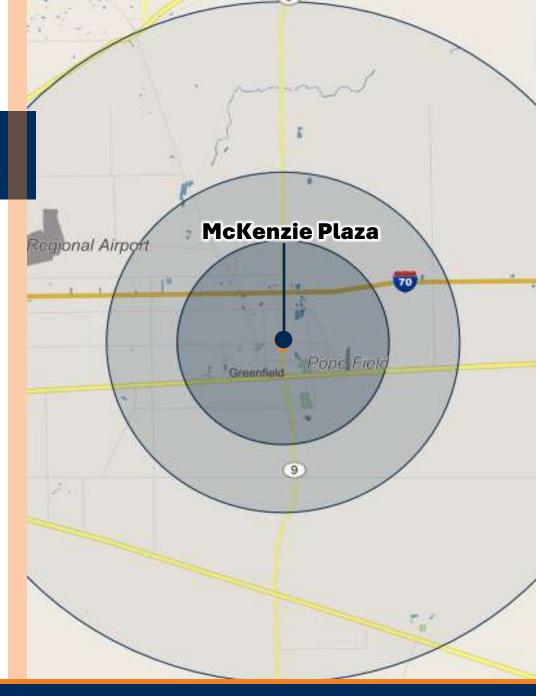


# DEMOGRAPHICS

# McKENZIE PLAZA

1222 – 1346 N STATE ST, GREENFIELD, IN 46140 (INDIANAPOLIS MSA)

	3 Miles	5 Miles	10 Miles	
POPULATION				
2028 Projection	32,261	39,668	82,500	
2023 Estimate	28,901	35,753	75,445	
2020 Census	25,849	32,165	69,754	
2010 Census	23,099	29,308	63,404	
INCOME				
Average	\$87,111	\$91,462	\$99,201	
Median	\$70,340	\$74,616	\$81,545	
Per Capita	\$34,270	\$35,985	\$38,109	
HOUSEHOLDS				
2028 Projection	12,698	15,638	31,805	
2023 Estimate	11,286	13,986	28,894	
Average Household Size	2.5	2.5	2.6	
2020 Census	10,436	12,989	27,118	
2010 Census	8,906	11,309	23,929	
AVERAGE HOUSEHOLD RETAIL EXPENDITURE				
2023	\$64,369	\$66,471	\$70,355	
EMPLOYMENT				
2023 Daytime Population	28,278	34,117	64,626	





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# McKENZIE PLAZA

1222 – 1346 N STATE ST GREENFIELD, IN 46140 (INDIANAPOLIS, IN MSA)

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