



NEW LISTING

Old National Bank
Rockville, IN



\$2,094,500

PRICE

7.75%

CAP RATE

4 years on NNN

LEASE TERM

1907

YR BUILT

CORPORATE

GUARANTEE

22,000 +/-

SQ FT

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 22,000 +/- SF Old National Bank building located in Rockville, IN. It is positioned on the signalized hard corner of W Ohio Street & Market Street in downtown Rockville, seeing over 10,000 vehicles per day. The tenant has occupied the building for over 10 years and has 4 years remaining on the original 15 year lease. The lease contains four, five year options to renew which includes a provision for annual CPI rent increases (capped at 1.5%/year), providing absolutely no maintenance or capital exposure to the landlord. Since 2013, this location for Old National Bank has increased its deposits over 10 percent per year now totaling over \$40,500,000 as of June of 2016. The current NNN rent in this location is only \$7.39 per square foot, giving this location a very high probability of renewal in five years.

INVESTMENT HIGHLIGHTS

- ◆ 4 Years Remain on Absolute NNN Lease
- ◆ Zero Landlord Responsibilities
- ◆ **Corporately Guaranteed Lease by Investment Grade Tenant, Old National Bank (Moody's Rated A3)**
- ◆ Lease Comes with 4, Five Year Options to Extend
- ◆ Annual Rent Increases of CPI, capped at 1.5%, Lease and All Options
- ◆ Drive Thru Structure at Rear of Property, Which Includes 25+ Private Parking Spaces

For More Information Reply To This Email Or Call:

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All information is believed to be accurate but is not represented or warranted by Fortis Commercial, LLC.