

LOUISVILLE, KY



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Long-term Lease

- 11 year lease with 10% rent increases after year 6 and every 5 years thereafter
- Guaranteed by Mattress Holding Corp
- Largest mattress retailer in the United States, with more than 3,500 locations nationwide

High Traffic Location

- Excellent visibility and access from Bardstown Road
- 43,000 ADT on Bardstown Road
- 248,250 people in a 5 mile radius
- Located at signalized intersection shared with Costco, Chick-fil-a, Starbucks and KFC

Trade Area Information

- Located across from Louisville's new Costco location and a new Chick-fil-a, Verizon Wireless and Starbucks
- Trade area also includes Walmart Super Center, Target, Lowe's, Kroger and Burlington Coat Factory
- Only 10 miles from downtown Louisville

Contact Information

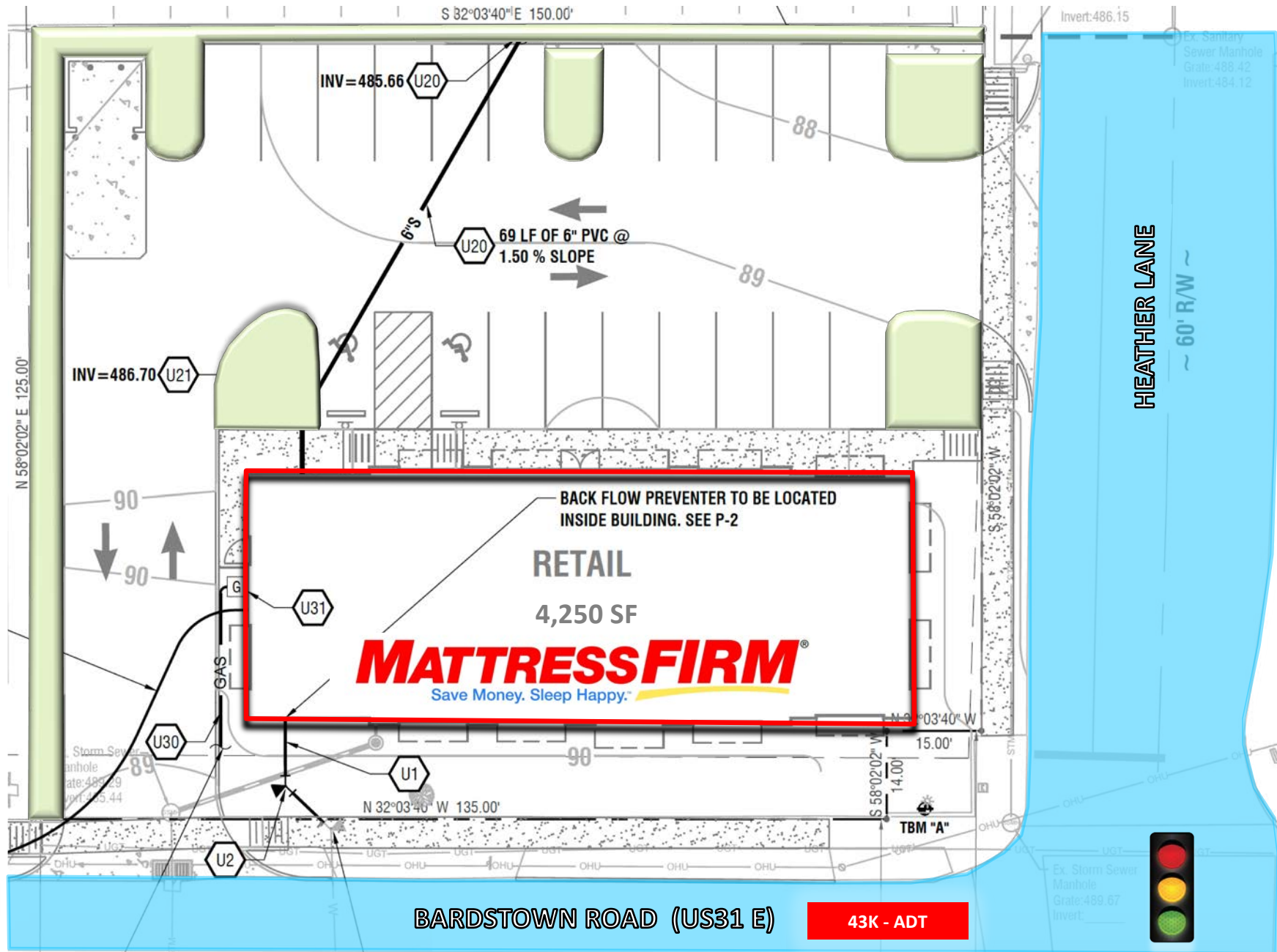
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Address	3337 Bardstown Rd., Louisville, KY 40218
Price	\$2,040,000
Cap Rate	7.5 %
NOI	\$153,000
Term	11 years with two (2) 5 year options
Term Remaining	10 Years and 10 months
Lease Expiration	3/31/2030
Rental Increases	10%
Year Built	2017
Building SF	4,250 +/- SF
Parcel Size	.43 Acres
Lease Type	Net lease with Landlord responsible for roof and structure







Tenant	Mattress Firm, Inc.			
Address	3337 Bardstown Rd., Louisville, KY 40218			
Term Remaining	10 years and 10 months			
Term Expiration	3/31/2030			
Renewal Options	Two (2) five (5) year options			
Rental Increases				Base Rent - Monthly
		Base Rent - Annual		
	Years	PSF	Total	
	1 - 6	\$36.00	\$153,000	\$12,750.00
	7 - 11	\$39.60	\$168,300	\$14,025.00
	12 – 16 Option 1	\$43.56	\$185,130	\$15,427.50
	17 – 21 Option 2	\$47.92	\$203,660	\$16,971.67
Real Estate Taxes	Tenant shall be responsible to pay applicable taxing authority			
Insurance	Tenant shall obtain and maintain all-risk property insurance, commercial general liability insurance naming Landlord as an additional insured, and worker’s compensation insurance. Tenant shall pay Landlord for the cost of Landlord’s insurance.			
Repair and Maintenance	Tenant will perform the day to day maintenance of the maintenance of the exterior parking and landscaped areas. Tenant shall make and pay for all repairs to the interior non-structural portions of the premises.			
Utilities	Tenant shall pay for its consumption of all utilities at the premises			
Maintenance by Landlord	Landlord shall maintain and repair the roofing, exterior painting, conduits and equipment which serve the building but are not located within the interior thereof, and all structural portions of the building.			





With more than 2,500 company-operated and franchised stores across 49 states, Mattress Firm has the largest geographic footprint in the United States among multi-brand mattress

retailers. Founded in 1986, Houston-based Mattress Firm is the nation's leading specialty bedding retailer. Mattress Firm, Inc. is a wholly owned subsidiary of Steinhoff International Holdings.

In October of 2018 Mattress Firm filed for Chapter 11 bankruptcy and closed 700 underperforming stores. Mattress Firm emerged from bankruptcy in November of 2018 having obtained \$525 M of committed exit financing to support operations and growth into the future.

Recent News:

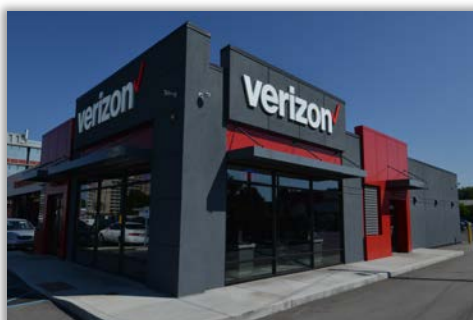
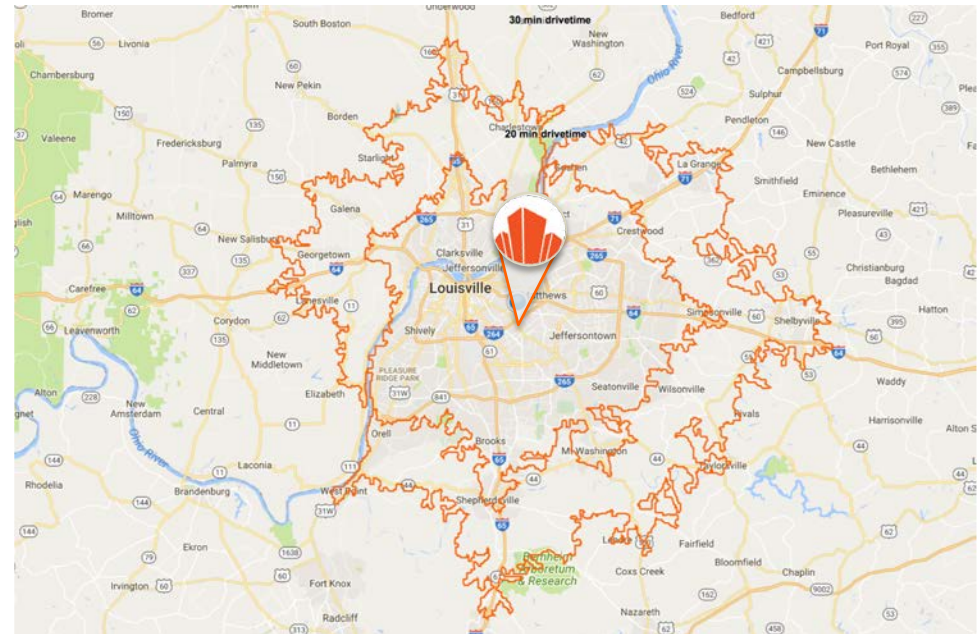
Houston-based sleep shop chain Mattress Firm emerged from Chapter 11 bankruptcy Nov. 11, 2018, having filed voluntarily on Oct. 5 at the U.S. Bankruptcy Court in Delaware. At the time of filing, the company had said it hoped to exit bankruptcy within 45 to 60 days. It planned to implement a prepackaged plan of reorganization that would allow it to gain access to new financing, remain in full operation, exit as many as 700 store leases at underperforming locations, and pay its suppliers and contractors in full. According to a news release, the retailer emerged with an optimized balance sheet and slimmed down store footprint of about 2,600 locations across the United States — or close to 900 fewer stores than it operated prior to filing. The company obtained \$525 million of committed exit financing to support operations and future growth initiatives, including a \$125 million revolving credit facility that will be undrawn at closing.



Regional Trade Area

The Mattress Firm is centrally located in eastern Jefferson County, Louisville, KY. It is conveniently located right off I-264 (Watterson Expressway) and 10 miles from downtown Louisville. The Watterson Expressway in this area has 166,000 cars per day and Bardstown Road has 43,000 cars per day. It is densely populated with 15,331 people in a 1 mile radius of Mattress Firm, 98,937 in a 3 mile radius, and 248,250 within a 5 mile radius.

Costco opened its newest Louisville location in August 2016 along with a new Chick-fil-A, Verizon, Mattress Firm and Starbucks. The trade area also includes Target, Walmart Super Center, Lowe's, Kroger and Burlington Coat Factory. The regional trade area draws customers from 20 to 30 miles due to its central location and the big box and destination retailers located here.

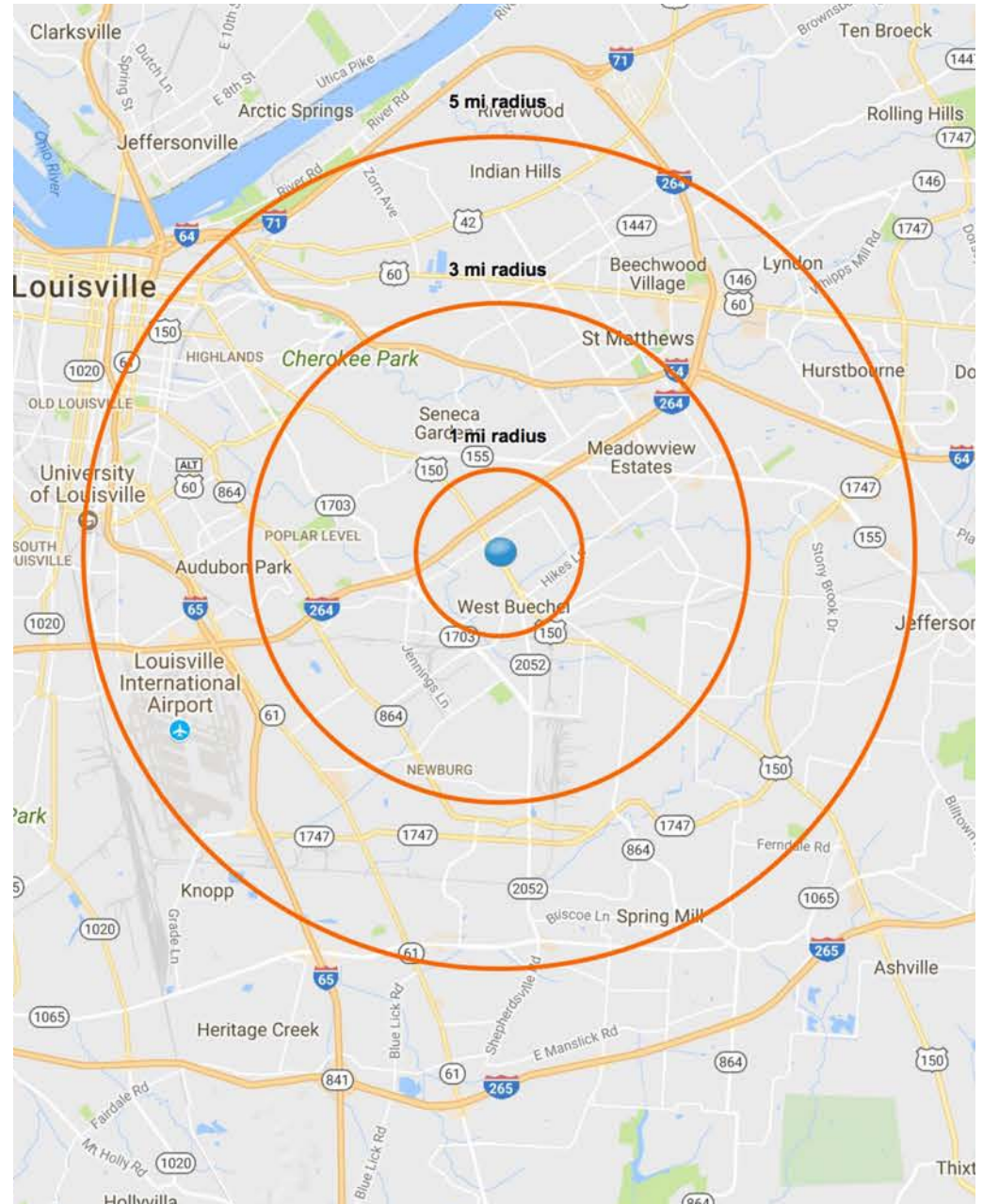


TRADE AREA DEMOGRAPHICS

SUMMARY PROFILE

2000-2010 Census, 2017 Estimates with 2022 Projections

3337 Bardstown Rd		1 mi	3 mi	5 mi
Louisville, KY 40218-4601		radius	radius	radius
POPULATION				
	2017 Estimated Population	15,331	98,937	248,250
	2022 Projected Population	15,561	100,134	251,854
	2010 Census Population	15,145	98,102	244,141
	2000 Census Population	14,869	95,549	241,967
	Projected Annual Growth 2017 to 2022	0.3%	0.2%	0.3%
	Historical Annual Growth 2000 to 2017	0.2%	0.2%	0.2%
2017 Median Age	38.5	39	38.7	
HOUSEHOLDS				
	2017 Estimated Households	7,363	44,415	113,947
	2022 Projected Households	7,643	45,963	118,177
	2010 Census Households	7,117	43,121	109,590
	2000 Census Households	7,111	42,427	107,253
	Projected Annual Growth 2017 to 2022	0.8%	0.7%	0.7%
	Historical Annual Growth 2000 to 2017	0.2%	0.3%	0.4%
RACE AND ETHNICITY				
	2017 Estimated White	66.7%	70.3%	74.6%
	2017 Estimated Black or African American	24.9%	22.0%	17.6%
	2017 Estimated Asian or Pacific Islander	2.3%	2.4%	2.7%
	2017 Estimated American Indian or Native Alaskan	0.3%	0.2%	0.2%
	2017 Estimated Other Races	5.8%	5.1%	4.8%
	2017 Estimated Hispanic	6.9%	6.4%	6.0%
INCOME				
	2017 Estimated Average Household Income	\$52,623	\$70,922	\$72,779
	2017 Estimated Median Household Income	\$44,381	\$58,149	\$58,357
	2017 Estimated Per Capita Income	\$25,509	\$32,016	\$33,553
EDUCATION (AGE 25+)				
	2017 Estimated Elementary (Grade Level 0 to 8)	3.0%	3.1%	2.9%
	2017 Estimated Some High School (Grade Level 9 to 11)	4.6%	5.1%	5.2%
	2017 Estimated High School Graduate	28.2%	23.5%	23.4%
	2017 Estimated Some College	24.2%	21.5%	21.0%
	2017 Estimated Associates Degree Only	8.3%	7.4%	7.6%
	2017 Estimated Bachelors Degree Only	18.9%	21.9%	22.7%
2017 Estimated Graduate Degree	12.8%	17.4%	17.2%	
BUSINESS				
	2017 Estimated Total Businesses	827	5,044	13,388
	2017 Estimated Total Employees	7,807	69,287	177,450
	2017 Estimated Employee Population per Business	9.4	13.7	13.3
	2017 Estimated Residential Population per Business	18.5	19.6	18.5



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