



**1306 N STATE ST. GREENFIELD, IN**



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# EXECUTIVE SUMMARY

 **PRICE**  
**\$ 1,560,000**

 **CAP RATE**  
**6.25 %**

 **NOI**  
**\$ 97,500**

## PROPERTY OVERVIEW

Ideally situated 15 miles East of Indianapolis in the rapidly growing suburb of Greenfield, IN, this new 2,387 square foot single tenant building for Verizon was recently completed on a 0.47 acre parcel, and is located on the North side of town. The property is positioned on the highly visible N. State St., which is the main North/South thoroughfare in the market, and sees 23,000 vehicles daily. This is the strongest retail corridor in the market, and home to many national retailers and restaurant such as Walmart, CVS, Walgreens, Home Depot, Starbucks, Bob Evans, PetSmart, AT&T, Cracker Barrel, Jimmy Johns, and many more.

This is a relocation of an existing store with a 15 year history of sales success in Greenfield. The property is located 21 miles from downtown Indianapolis, and is easily accessible with the I-70 ramp located less than 1.5 miles from the property. Greenfield, IN is included in the Indianapolis MSA, which has reached 2.05 million people, making it the 34th largest MSA in the country.

Verizon Wireless executed a new 10 year lease to occupy the building and began interior construction in May 2019 with rent commencement in November 2019. With over 1,000 stores across the country, The Cellular Connection, LLC has annual revenues of almost \$2 billion and is the nation's largest Verizon Wireless Premium Dealer in the country.

### PROPERTY INFORMATION

ADDRESS	1306 N State St
CITY	Greenfield (county seat)
COUNTY	Hancock
LOT SIZE	0.47 Acres
PROPERTY TYPE	Retail
YEAR BUILT	2019
BUILDING SIZE	2,387 sf
UNITS	1
OCCUPANCY	100%
PARKING SPACES	14 (plus easement for 5 spaces adjacent to the property)



### LOCATION

- \* Indianapolis, IN MSA
- \* Main North/South thoroughfare



### HIGHLY VISIBLE

- \* 22,957 vehicles daily



### REIMBURSEMENTS

- \* Tenant repays all tax and insurance costs.
- \* Tenant handles all CAM at Tenant's cost.



### STABILITY

- \* New 10 year deal
- \* 3 options of 5 years each



### LOW MAINTENANCE

- \* Brand new construction
- \* Roof warranty



# VERIZON WIRELESS: TENANT PROFILE

## VERIZON WIRELESS: LEASE ABSTRACT

DBA	Verizon Wireless
UNIT SIZE	2,387 sf
LEASE EXECUTION	3.26.2018
POSSESSION DATE	5.15.2019
COMMENCEMENT DATE	11.11.2019
LEASE EXPIRATION	11.30.2029
INITIAL TERM OF LEASE	10 Years
RENEWAL OPTION(S)	3 Options of 5 Years each
LEASE TYPE	Modified Triple Net (Tenant handles snow/ice removal and all landscaping directly at Tenant's sole expense & responsibility.)
COMMON AREA MAINT.	Tenant performs all CAM items at Tenant's expense.
REAL ESTATE TAXES	Landlord pays; Tenant reimburses pro-rata share monthly.
INSURANCE	Landlord pays; Tenant reimburses pro-rata share monthly.
ADMINISTRATIVE FEE	None
MANAGEMENT FEE	None
ROOF & STRUCTURE	Landlord is responsible for any necessary maintenance, repair, or replacement of the roof, roof membrane, and structural portions of the building. A 15-Year roof warranty extends to 2034.
HVAC	Tenant maintains and repairs; Landlord responsible for any costs over \$1,000/occurrence during first 60 months only; Tenant fully responsible thereafter.
PARKING LOT	Not more than once every 5 years, Landlord is responsible for repairing, restriping, resealing, and replacing the parking areas, curbs, and entrances.
EXCLUSIVE	None
ROFR	None
TERMINATION RIGHT	None

## VERIZON WIRELESS RENT SCHEDULE

	START DATE	BMR PSF	ANNUAL BMR	MONTHLY RENT
YEARS 1 - 5	11.11.2019	\$ 40.85	\$ 97,500	\$ 8,125
6 - 10	11.30.2029	\$ 44.93	\$ 107,250	\$ 8,938
OPT 1	12.1.2029	\$ 49.42	\$ 117,975	\$ 9,831
OPT 2	12.1.2034	\$ 54.37	\$ 129,773	\$ 10,814
OPT 3	12.1.2039	\$ 59.80	\$ 142,750	\$ 11,896

## FRANCHISOR PROFILE

COMPANY	Verizon Wireless
ENTITY TYPE	Public
STOCK SYMBOL	VZ (NYSE)
CREDIT RATING	BBB+ (S&P)
EMPLOYEES	139,400
2018 REVENUE	\$ 131 B
HEADQUARTERS	New York, NY
FOUNDED	1983
WEBSITE	www.verizonwireless.com

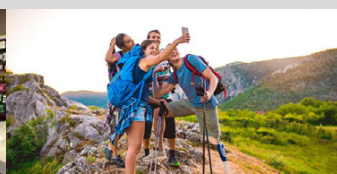
Verizon Communications Inc. is an integrated telecommunications company that provides wire line voice and data services, wireless services, internet services, and published directory information.



## TENANT PROFILE

COMPANY	The Cellular Connection LLC
DBA	Verizon Wireless
ENTITY TYPE	Private
LOCATIONS	878
EMPLOYEES	2,400
2018 REVENUE	\$ 2.3 B (estimated)
HEADQUARTERS	Carmel, IN
FOUNDED	1991
WEBSITE	www.tccrocks.com

TCC is the largest Verizon Authorized Retailer in the country with 878 locations. TCC's long-standing relationship with Verizon Wireless coupled with its buying power allows the company to make its services more accessible to customers while offering unparalleled customer service and competitive pricing.





**GREENFIELD** Located approximately fifteen miles east of Indianapolis, Greenfield is home to approximately 22,000 resident Hoosiers. While Greenfield still has a certain small town charm, it is a bustling city on the move. There are many industrial and commercial Greenfield businesses, professional services, restaurants, and a wide variety of shops, with retail and specialty businesses throughout the city. The population of Greenfield has continued to grow steadily, and Hancock County is the sixth fastest growing county in the state of Indiana.

Hancock County was created on March 1, 1828, and named for John Hancock, the first signer of the Declaration of Independence. Greenfield was incorporated as a city in 1876. James Whitcomb Riley, the "Hoosier Poet," is from Greenfield. He described Greenfield as "My home and your home and your parents' home and the best home outside of heaven." Today, Hancock county is home to approximately 71,000 residents.

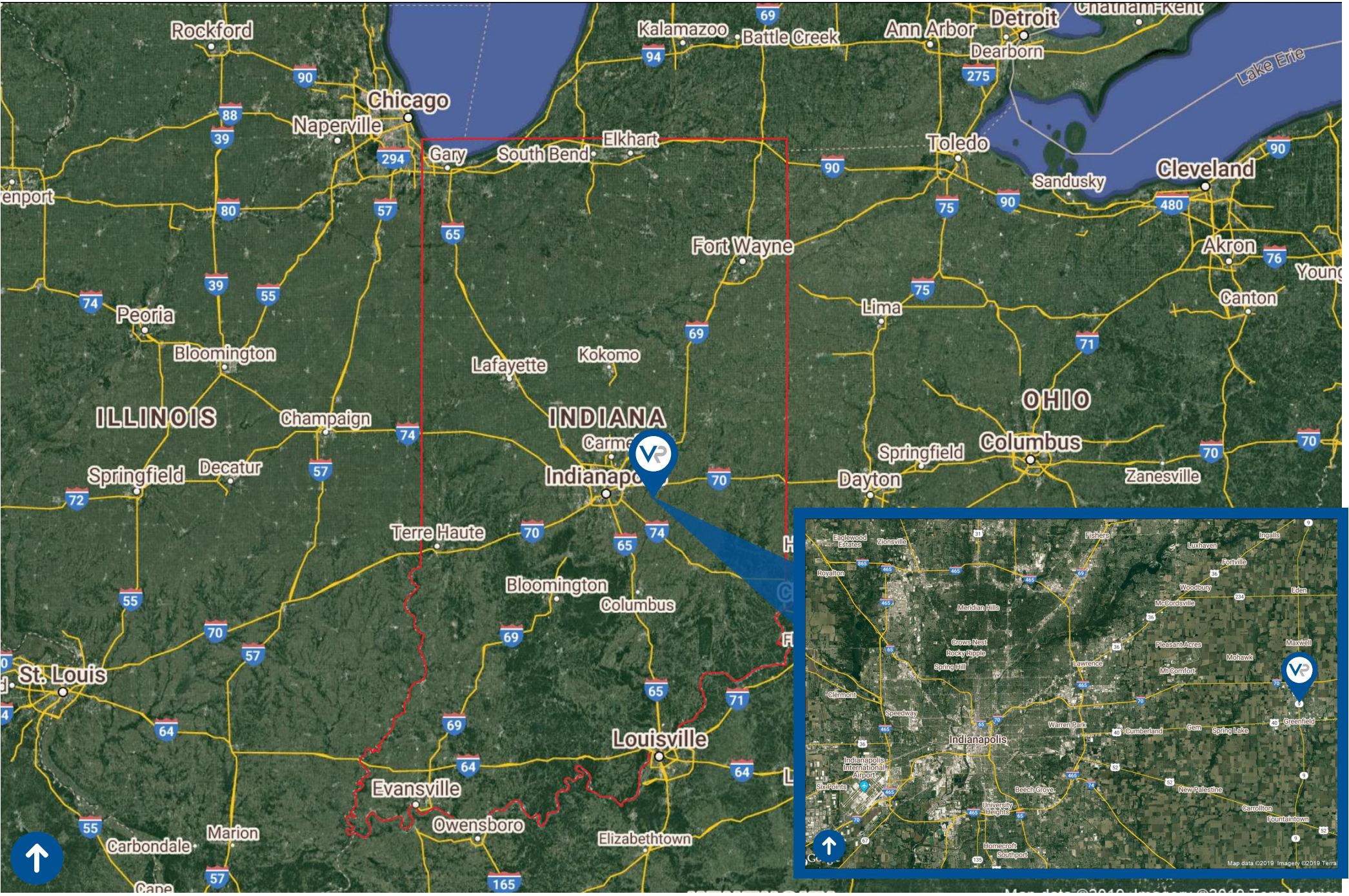
**INDIANAPOLIS** Home to top universities, world-class cultural attractions, premier sporting events, and the friendliest of neighbors, the Circle City gives you plenty of choices for living the good life. Indianapolis ranks as one of the nation's top three most livable downtowns and has a cost of living 6.5 percent below the national average. Today, the Indianapolis MSA has grown to 2.03 million people.

Indianapolis anchors the 27th largest economic region in the US, based primarily on the sectors of finance and insurance, manufacturing, professional and business services, education and health care, government, and wholesale trade. The Fortune 500 companies of Anthem, Eli Lilly and Company and Simon Property Group are headquartered in Indianapolis. The city has hosted international multi-sport events, such as the 1987 Pan American Games and 2001 World Police and Fire Games, but is perhaps best known for annually hosting the world's largest single-day sporting event, the Indianapolis 500, and routinely hosts the NCAA Final Four. The city is also home to two major league sports clubs, the Indiana Pacers (NBA) and the Indianapolis Colts (NFL), and the AAA baseball team, the Indianapolis Indians. The city's robust philanthropic community has supported several cultural assets, including the world's largest children's museum, one of the nation's largest privately funded zoos, historic buildings and sites, and public art. The city is home to the largest collection of monuments dedicated to veterans and war casualties in the U.S., outside of Washington, D.C.



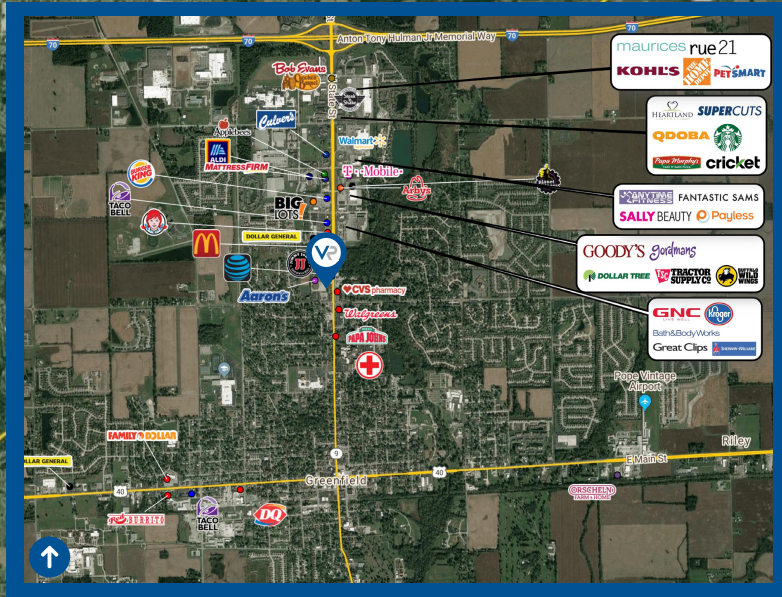
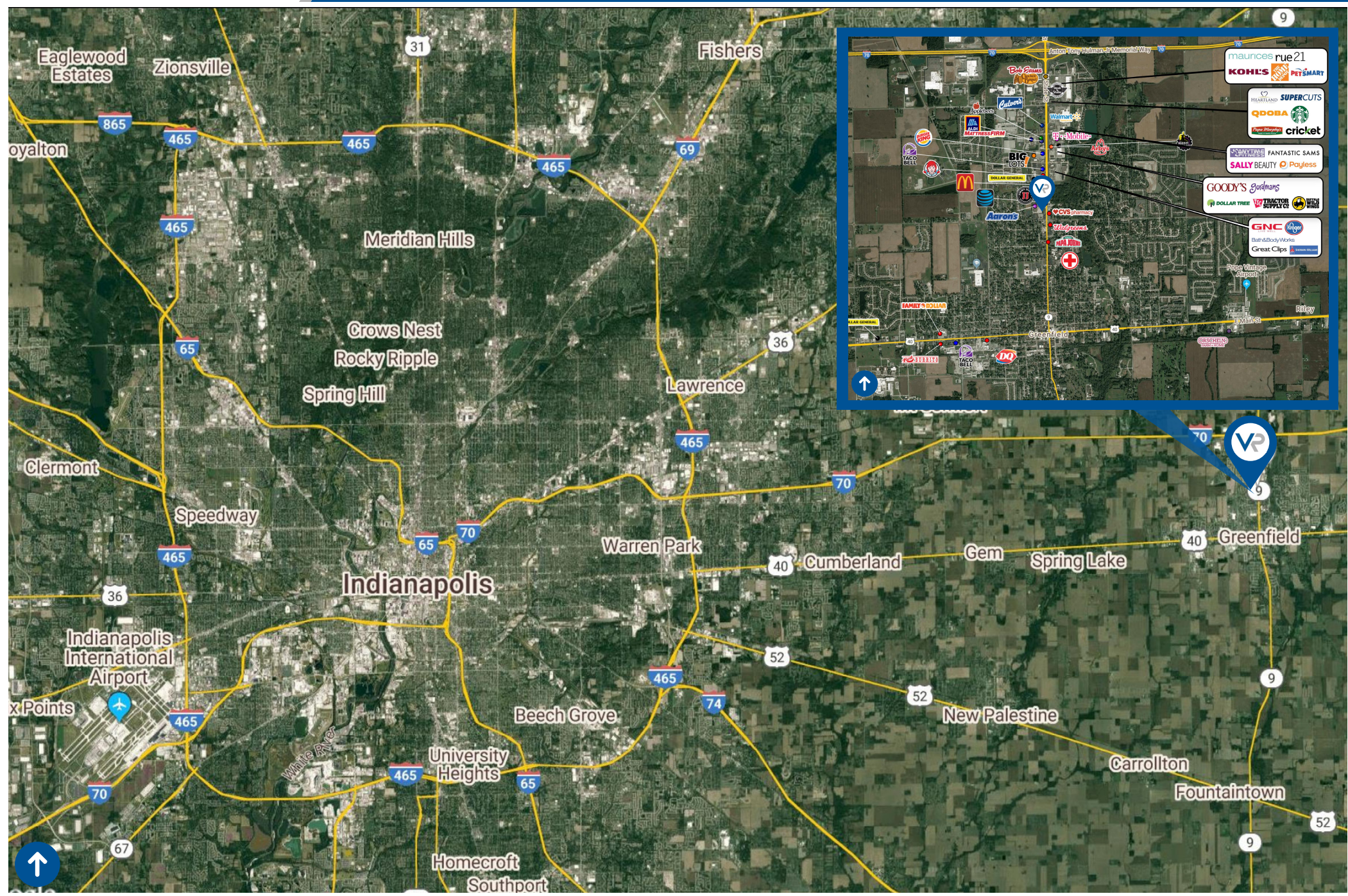


# REGIONAL MAP



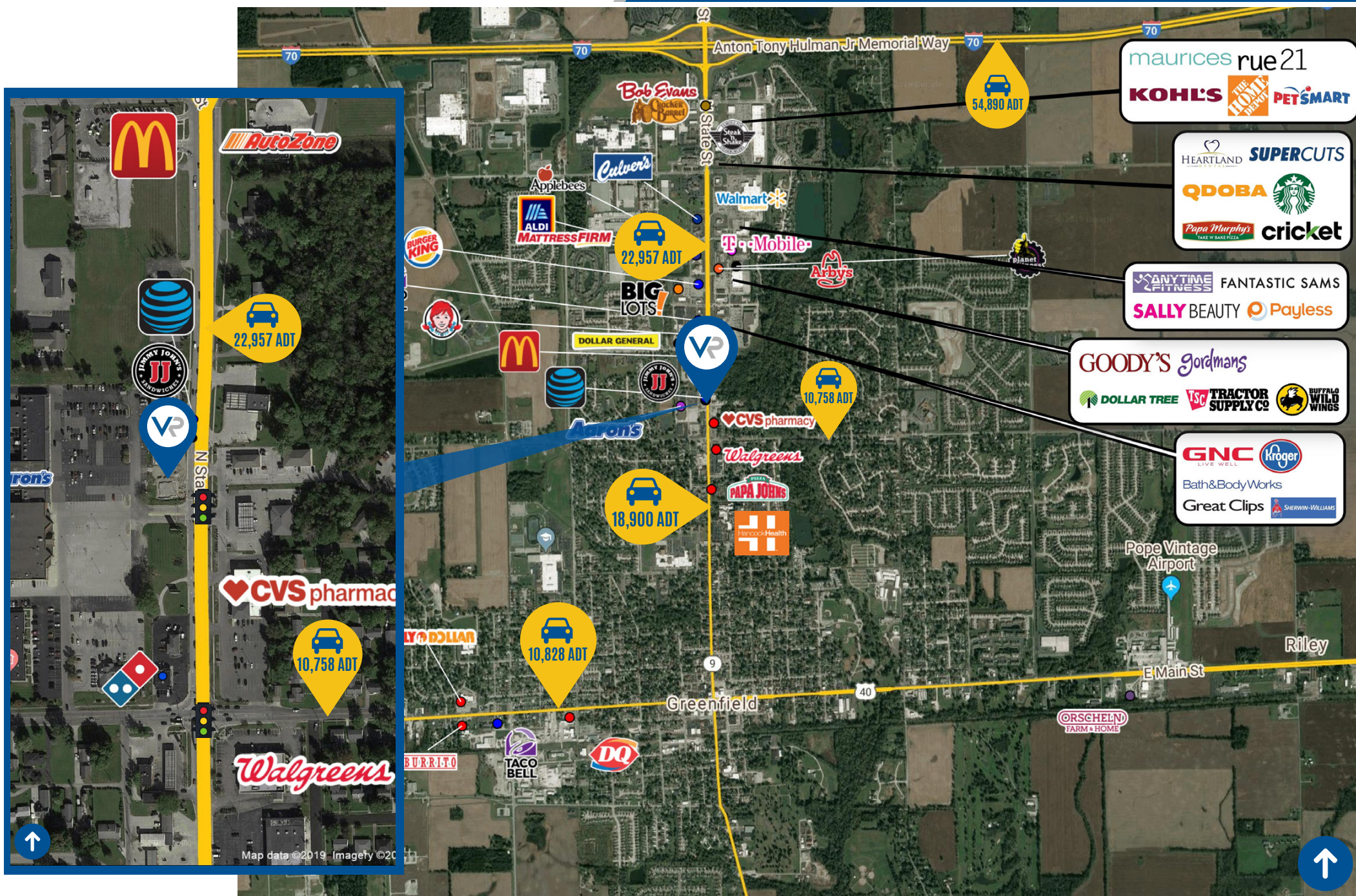


# LOCAL MAP





# RETAIL CORRIDOR MAPS





# AERIAL (NORTH)





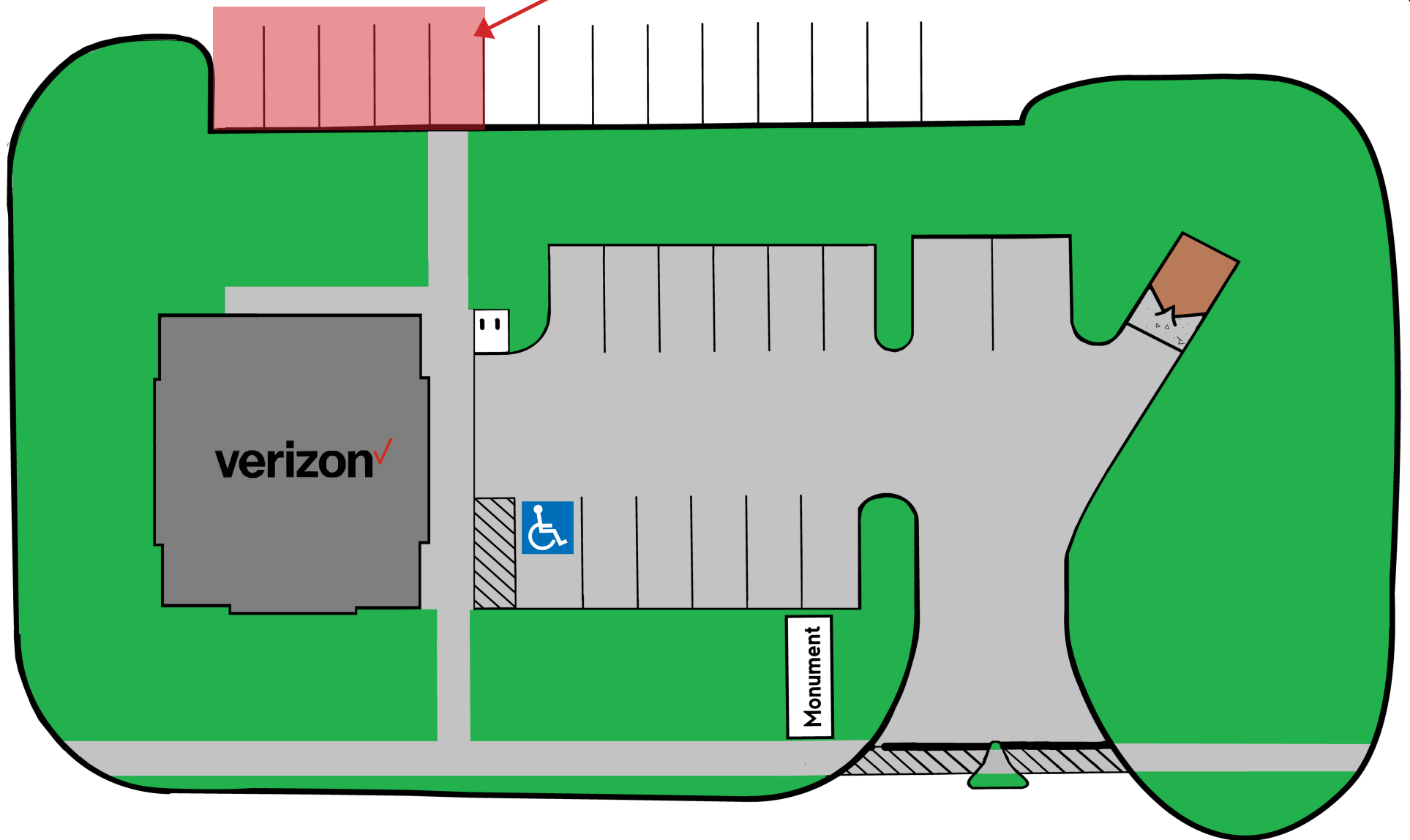
# AERIAL (SOUTH)





# SITE PLAN

Recorded Easement allows for Verizon to utilize these five (5) parking spaces for use by customers & employees



N. State St

22,957 ADT



# DEMOGRAPHIC SUMMARY



1306 N State St, Greenfield, Indiana, 46140

	5 miles	10 miles	20 miles
Census 2010 Summary			
Population	29,106	63,710	703,913
Households	11,215	24,055	274,983
Average Household Size	2.55	2.62	2.53
Owner Occupied Housing Units	8,185	19,025	183,396
Renter Occupied Housing Units	3,030	5,030	91,587
Median Age	38.0	39.4	35.4

2018 Summary			
Population	31,500	68,661	764,024
Households	12,088	25,860	295,486
Average Household Size	2.56	2.63	2.56
Owner Occupied Housing Units	8,532	19,935	190,233
Renter Occupied Housing Units	3,556	5,925	105,253
Median Age	39.4	41.1	36.7
Median Household Income	\$60,827	\$66,886	\$56,993
Average Household Income	\$77,323	\$83,708	\$77,649

2023 Summary			
Population	33,335	72,570	802,442
Households	12,778	27,308	308,856
Average Household Size	2.57	2.63	2.57
Owner Occupied Housing Units	9,182	21,320	202,599
Renter Occupied Housing Units	3,596	5,988	106,257
Median Age	39.8	41.7	37.3
Median Household Income	\$71,749	\$77,848	\$66,227
Average Household Income	\$90,400	\$97,475	\$90,240



83,708  
2018 Average  
Household Income



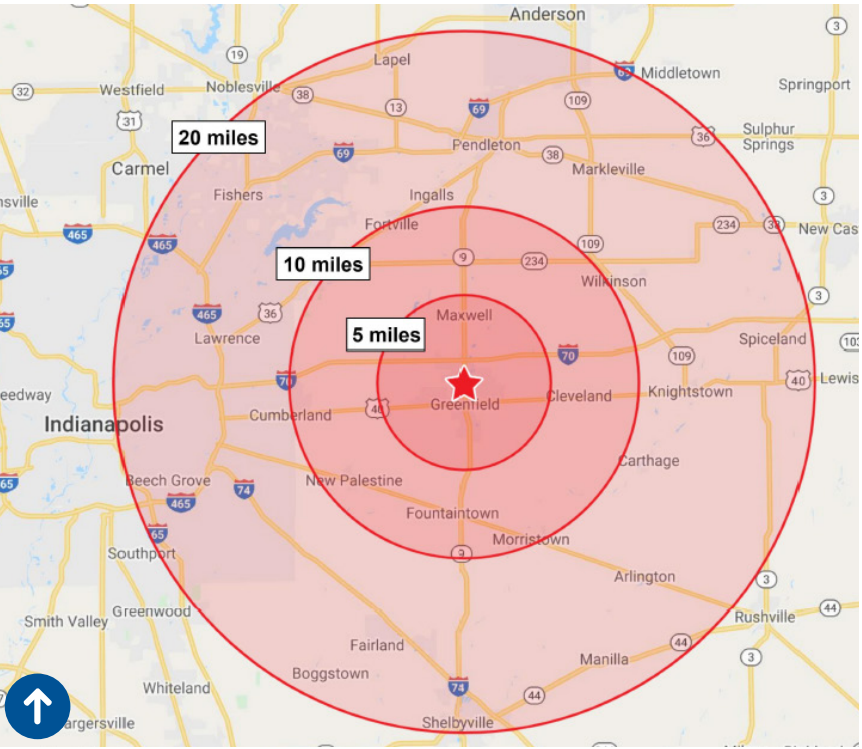
22,512  
Total Employees



55,457  
2018 Total Daytime  
Population



1,806  
Total Businesses





# CONFIDENTIALITY AGREEMENTS



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