

GOODWILL

75 Bills Blvd

Martinsville, Indiana 46151



ON MARKET: GOODWILL IN MARTINSVILLE, INDIANA



INVESTMENT HIGHLIGHTS

- ▶ **Goodwill in Martinsville, Indiana**
31 MILES SOUTH OF INDIANAPOLIS
- ▶ **Double-Net (NN) Lease with Two Years Remaining and Minimal Landlord Responsibilities**
- ▶ **Strong Corporate Guaranty**
GOODWILL OF CENTRAL & SOUTHERN INDIANA | 80 UNIT OPERATOR
- ▶ **Ideally Located Off of US-37**
MORE THAN 27,700 VEHICLES PER DAY (VPD) | MORE THAN 50,000 VPD WITHIN 2 MILES OF THE SUBJECT ASSET
- ▶ **Growing Market**
5 PERCENT POPULATION INCREASE BETWEEN 2010 AND 2019
- ▶ **Tenant Shows Commitment**
GOODWILL HAS OPERATED SINCE 2006 AT THIS LOCATION AND EXECUTED A FIVE YEAR EXTENSION IN 2017
- ▶ **Acre Size**
2.78 ACRES
- ▶ **Adjacent to Two Hotels**
APPROXIMATELY 100 ROOMS BETWEEN THE TWO LOCATIONS
- ▶ **Additional Nearby Retailers Include:**
WALGREENS, AT&T STORE, KROGER, PIZZA HUT, SUBWAY, BURGER KING, AND MANY MORE.

FINANCIAL OVERVIEW

75 BILLS BLVD
MARTINSVILLE, INDIANA

PRICE	\$2,078,781
CAP RATE	8.15%
NOI	\$169,421
PRICE PER SQUARE FOOT	\$169.01
RENT PER SQUARE FOOT	\$13.77
YEAR BUILT	2007
APPROXIMATE LOT SIZE	2.78 Acres
GROSS LEASEABLE AREA	12,300 SF
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Goodwill of Central & Southern Indiana
LEASE TYPE	Double-Net (NN)
ROOF AND STRUCTURE	Landlord Responsibility



ANNUALIZED OPERATING DATA

	BASE RENT	ANNUAL RENT	MONTHLY RENT
Current	5/2/2022	\$169,421.00	\$14,118.42
Option 1	5/3/2022	\$175,454.16	\$14,621.18
Option 2	5/3/2027	\$181,487.64	\$15,123.97

GOODWILL - Martinsville, Indiana



KeyBank

CVS

E GARFIELD AVE

DOLLAR GENERAL

Wendy's

Kroger

SOHIO ST

U-HAUL

BURGER KING

Pizza Hut

Walgreens

DQ

Best Western

Super 8

TACO BELL

Holiday Inn Express & Suites

KFC

STARBUCKS COFFEE
LONG JOHN SILVERS

ACE Hardware

BMO Harris Bank

McDonald's

Auto Zone

ANYTIME FITNESS
Rent-A-Center

at&t

Gordmans

Rural King

Goodwill

BILLS BLVD

27.700 VPD

37

39

37

39

37

WAL-MART
SUPERCENTER

SHERWIN WILLIAMS

White Castle

chilis

verizon

Arby's

Little Caesars
GameStop GNC

PETSMART
DOLLAR TREE
SHOE SHOW
maurices

LEASE SUMMARY

LEASE COMMENCEMENT DATE	5/2/2012
LEASE EXPIRATION DATE	5/2/2022
LEASE TERM	10 Years
TERM REMAINING	2 Years
INCREASES	None Remaining
OPTIONS TO RENEW	Two, 5-Year
FIRST RIGHT OF REFUSAL	Yes



TENANT OVERVIEW



Goodwills meet the needs of all job seekers, including programs for youth, seniors, veterans, and people with disabilities, criminal backgrounds and other specialized needs. In 2017, Goodwill helped more than 288,000 people train for careers in industries such as banking, IT and health care, to name a few — and get the supporting services they needed to be successful — such as English language training, additional education, or access to transportation and child care.

Established in 1930, Goodwill of Central & Southern Indiana operates 80 Goodwill retail sites. In its more than 80 years, the organization has enjoyed the stability of only four leaders at its helm — Lytle, Alan M. McNeil, James M. McClelland and Kent A. Kramer. On January 1, 2017, the central Indiana Goodwill merged with the southern Indiana Goodwill (based in Clarksville, IN) to form Goodwill of Central & Southern Indiana. The once church-based program has grown into an autonomous metropolitan organization and emerged as a leader in the Goodwill movement.

Goodwill retail operations fuels good work in central and southern Indiana, generating revenue for critical services while providing job opportunities for thousands of Hoosiers, many of whom face limited job options. Everything the corporation does, including its retail operations, help further its mission of empowering people to increase their independence and reach their full potential. From education, to health, to employment, all of its programs and services provide life-changing opportunities to those who connect with Goodwill.

OVERVIEW	
TENANT TRADE NAME	Goodwill
OWNERSHIP	Private
LEASE GUARANTOR	Goodwill of Central & Southern Indiana
NUMBER OF LOCATIONS	80
HEADQUARTERED	Indianapolis, IN
WEB SITE	https://www.goodwillindy.org/



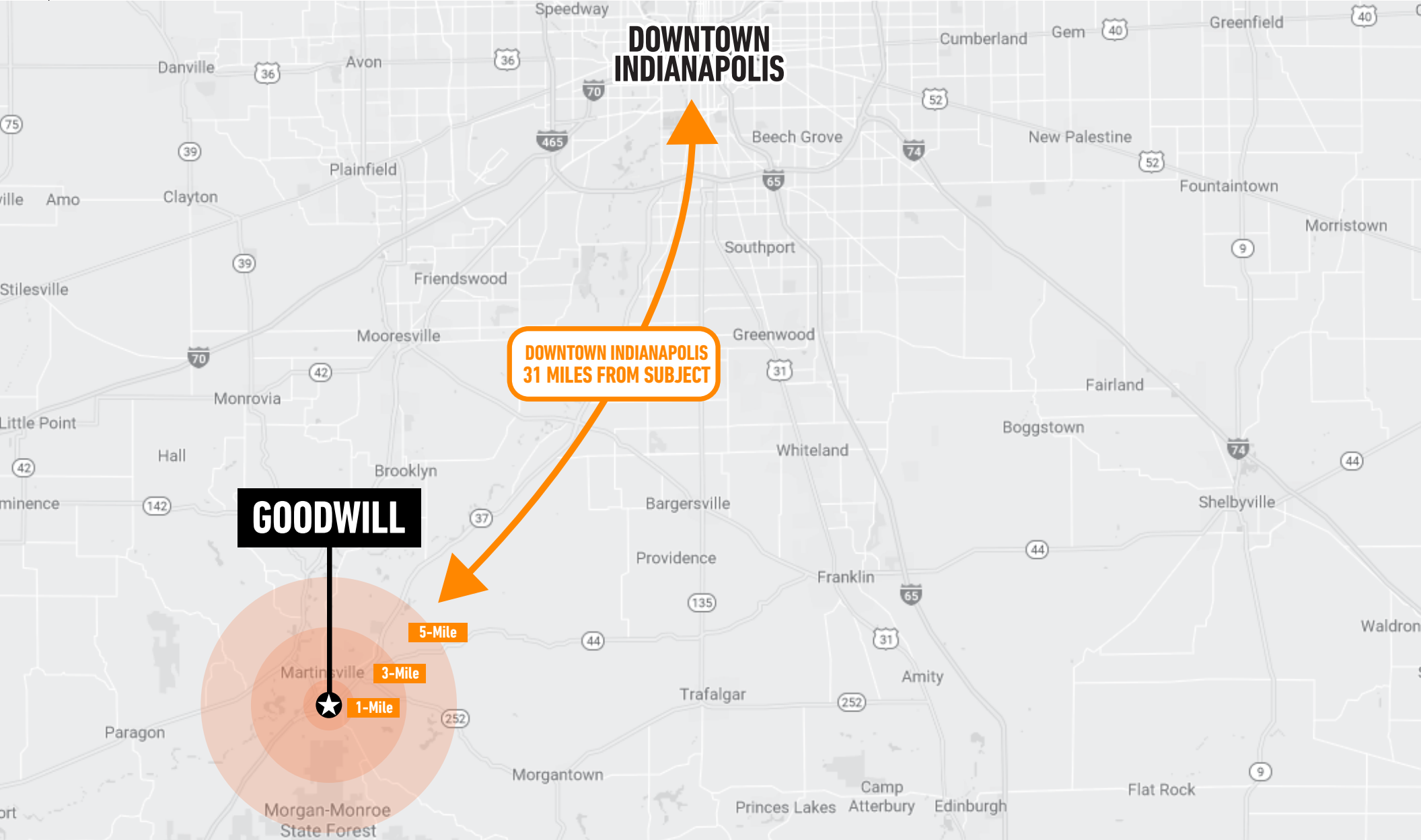
ABOUT MARTINSVILLE

Martinsville is a city located in Washington Township, Morgan County, Indiana, 31 Miles South of Indianapolis. This small city is conveniently located between Indianapolis and Bloomington, along the future Interstate-69 corridor. Martinsville residents, businesses, and visitors enjoy a quality school system, an abundance of recreational amenities at the city's parks, and a variety of festivals and events throughout the year. The city has historically been known as a fishery and furniture making hub. Today, industries such as Twigg Corporation (Purchased by Rapp & Son, Inc. in the 70's) manufactures jet aircraft engines components in Martinsville. Tuscarora, Inc. and Harman-Motive also operate facilities in Martinsville.

I-69 "Section 6" is an approximately \$1.5 billion new interstate project developed and managed by INDOT. Section 6 will begin in Martinsville and end at I-465 in Indianapolis. The project will upgrade the existing SR 37 facility to interstate standards from Indian Creek bridge south of Martinsville to I-465 in Indianapolis, which will facilitate faster and more efficient access between Martinsville and Indianapolis.

Downtown Martinsville is currently in the midst of an ongoing revitalization process, striving to move forward, while still retaining the area's historic, small-town charm. In 2017 a local developer, Artesian Group, made a significant investment in downtown Martinsville by purchasing twenty downtown buildings. The group's rehabilitation efforts at each property will help to attract new businesses to the community.





	1-Mile	3-Mile	5-Mile
2000 Population	5,480	14,297	19,804
2010 Population	5,283	13,836	19,178
2018 Population	5,186	14,165	20,045
2023 Population	5,178	14,254	20,247

	1-Mile	3-Mile	5-Mile
2000 Households	2,184	5,567	7,541
2010 Households	2,099	5,394	7,367
2018 Households	2,060	5,516	7,687
2023 Households	2,057	5,550	7,763

	1-Mile	3-Mile	5-Mile
2018 Average HH Income	\$50,777	\$61,192	\$68,570
2018 Median HH Income	\$43,144	\$50,072	\$55,323
2018 Per Capita Income	\$20,170	\$23,829	\$26,296

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Goodwill Store

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ACTUAL PROPERTY