



INTERACTIVE
OFFERING MEMORANDUM



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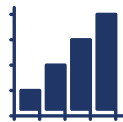
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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



\$3,348,712
OFFERING PRICE



7.25%
CAP RATE



\$242,782
NOI



±15,702 SF
GLA



2001
YEAR BUILT

INVESTMENT HIGHLIGHTS

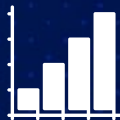
- **Government Backed Lease** – Lease is backed by the federal government which is considered AAA credit
- **Brand New Lease** – This asset just went through a renewal for an additional lease term for 5 years firm with a 5-year soft option
- **Near National Investment Grade Tenants** – In the immediate area is the Taco Bell, Walgreens, Subway, McDonalds, KFC, and the Harris Bank
- **High Population Density** – There are over 90,000 residents living in a 5-mile radius
- **Oversized Lot** – This property is located on ±2.29 AC which is ±100,187 SF
- **Hard Signalized Corner** – Property sits at the corner of Lake St and Dunes Hwy





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CAP RATE



\$242,782

NOI

TENANT SUMMARY

TENANT TRADE NAME	Social Security Administration
TYPE OF OWNERSHIP	Modified Gross
LEASE GUARANTOR	Federal Government
LEASE TYPE	Modified Gross
ROOF, STRUCTURE, PARKING LOT	Landlord Responsible
ORIGINAL LEASE TERM	5 Years
LEASE COMMENCEMENT DATE	9/13/2022
RENT COMMENCEMENT DATE	9/13/2022
RENT EXPIRATION DATE	9/12/2027
TERM REMAINING ON LEASE	±5 Years
INCREASE	N/A
OPTIONS	One, 5-Year Option



ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
9/13/2022-9/12/2027	\$34,496	\$413,952	-	7.25%

FOR FINANCING INQUIRIES PLEASE REACH OUT TO:

PRICE BUTCHER
Price.butcher@matthews.com
(706) 631-4471

NET OPERATING INCOME BREAKDOWN

YEAR	IN-PLACE	
	TOTAL	\$ PSF
Income		
Rental Income	\$397,425	\$25.31
Effective Gross Revenue	\$414,484	\$26.39
Expenses		
Real Estate Taxes	\$54,000	\$3.43
Management	\$18,000	\$1.14
Insurance	\$2,632	\$0.16
Maintenance	\$59,844	\$3.81
Utilities	\$30,485	\$1.94
Miscellaneous	\$6,470	\$0.42
Total Operating Expense	\$171,702	\$10.90
Net Operating Income	\$242,782	\$15.49
<i>Operating Expense Ratio</i>	32.4%	



SUBJECT PROPERTY



MELTON RD ± 11,000 VPD
E DUNES HWY ± 4,000 VPD
S LAKE ST ± 4,000 VPD



Kidstuff
Playsystems

FIFTH THIRD BANK

Centier
BANK

Speedway

CHASE

E DUNES HWY ± 4,000 VPD

SUBWAY

MELTON RD ± 11,000 VPD

McDonald's

BMO Harris Bank

FISH
& CHICKEN

SUBJECT PROPERTY
SOCIAL SECURITY
ADMINISTRATION
USA

SLAKE ST ± 4,000 VPD

DOLLAR
GENERAL

PHENOMENAL RIBS
BARBEQUE
LOW & SLOW



TENANT OVERVIEW



1,200+

Field Offices



1935

Year Founded



60,000+

Employees

SOCIAL SECURITY ADMINISTRATION

The United States Social Security Administration is an independent agency of the U.S. federal government that administers Social Security, a social insurance program consisting of retirement, disability and survivor benefits. To qualify for most of these benefits, most workers pay Social Security taxes on their earnings; the claimant's benefits are based on the wage earner's contributions. Otherwise benefits such as Supplemental Security Income (SSI) are given based on need.

The Social Security Administration was established by the Social Security Act of 1935 and is codified in 42 U.S.C. § 901. It was created in 1935 as the "Social Security Board", then assumed its present name in 1946. Its current leader is Kilolo Kijakazi, who serves on an acting basis.

SSA offers its services to the public through 1,200 field offices, a website, and a national toll-free number. Field offices, which served 43 million individuals in 2019, were reopened on April 7, 2022 after being closed for two years due to the COVID-19 pandemic.

SSA is headquartered in Woodlawn, Maryland, just to the west of Baltimore, at what is known as Central Office. In addition to its 1,200 field offices, the agency includes 10 regional offices, 8 processing centers, and 37 Teleservice Centers. About 60,000 people were employed by SSA. Headquarters non-supervisory employees of SSA are represented by American Federation of Government Employees Local 1923.



GARY, IN

United States of America’s Lake County contains the city of Gary. The city has always been characterized by significant industrial activity, and the Gary Works, the largest steel mill complex in North America, is located there. Gary is situated about 25 miles (40 km) east of the center of Chicago, Illinois, along the southern shore of Lake Michigan. The city is part of the Chicago metropolitan area and is situated next to the Indiana Dunes National Park.

In addition to the two larger airports in the Chicago region, Gary is served by the Gary/Chicago International Airport. The South Shore Line passenger railway, which connects to the Chicago metro system, and the Gary Public Transportation Corporation are responsible for providing public transportation throughout the city. The Gary South Shore Rail Cats are a professional baseball team that plays there. The Jackson family, a famous entertainment family that includes singer Michael Jackson, was born in the city, which is also well-known for its enormous steel mills. n 700,000 people at work in health services/biomedical activities and 190,000 people in aerospace.

POPULATION	1-MILE	3-MILE	5-MILE
2027 Projection	5,107	30,064	91,88
2022 Estimate	5,024	29,520	90,305
2010 Census	4,915	29,806	93,757
Annual Growth 2022-2027	1.64%	1.84%	1.75%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2027 Projection	2,126	12,280	37,507
2022 Estimate	2,060	11,904	36,547
2010 Census	1,908	11,631	36,878
Annual Growth 2022-2027	3.25 %	3.16 %	2.63 %
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$50,362	\$60,388	\$58,923



MAJOR EMPLOYERS IN LOS ANGELES



ECONOMY

Manufacturing, especially of steel, has been the heart of Gary and northwest Indiana. Although hard hit by decline of employment in the steel mills, part of that decline was due to automation, and the steel industry is still an integral part of Gary's economy. The factory scene has expanded to more light manufacturing, such as paper products, plastics, chemicals, rubber, and even food processing. The newest industry to jolt the local economy is tourism, with casino boats, restaurants, and entertainment venues available at the newly renovated Buffington Harbor at the lakefront. Gary and Lake County are becoming increasingly popular for people from Chicago and other urban centers who seek weekend recreational getaways. A 20 percent gaming tax is levied on the casino boats.



CONFIDENTIALITY AGREEMENT & DISCLOSURE

This Offering Memorandum contains select information pertaining to the business and affairs of **Social Security Administration** located at **808 South Lake Street, Gary, IN 46403** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner Seller and in part upon financial information obtained from sources the Owner it deems reliable. Owner, nor their officers, employees, or real estate agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its contents, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein. and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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