Tri-State
PLAZA

3308 N WAYNE ST, ANGOLA, INDIANA 46703

VERITAS
REALTY

Tri-State
PLAZA
ANGOLA, INDIANA

EXCLUSIVELY LISTED BY:

JON BANNISTER | PRINCIPAL
317.408.0886 | JBannister@VeritasRealty.com
LIC #: IN RB19001231

MITCH OSTROWSKI | SENIOR ASSOCIATE
281.433.9412 | Mitch@VeritasRealty.com
LIC #: IN RB18002276

VERITAS REALTY

A MEMBER OF CHAINLINKS RETAIL ADVISORS

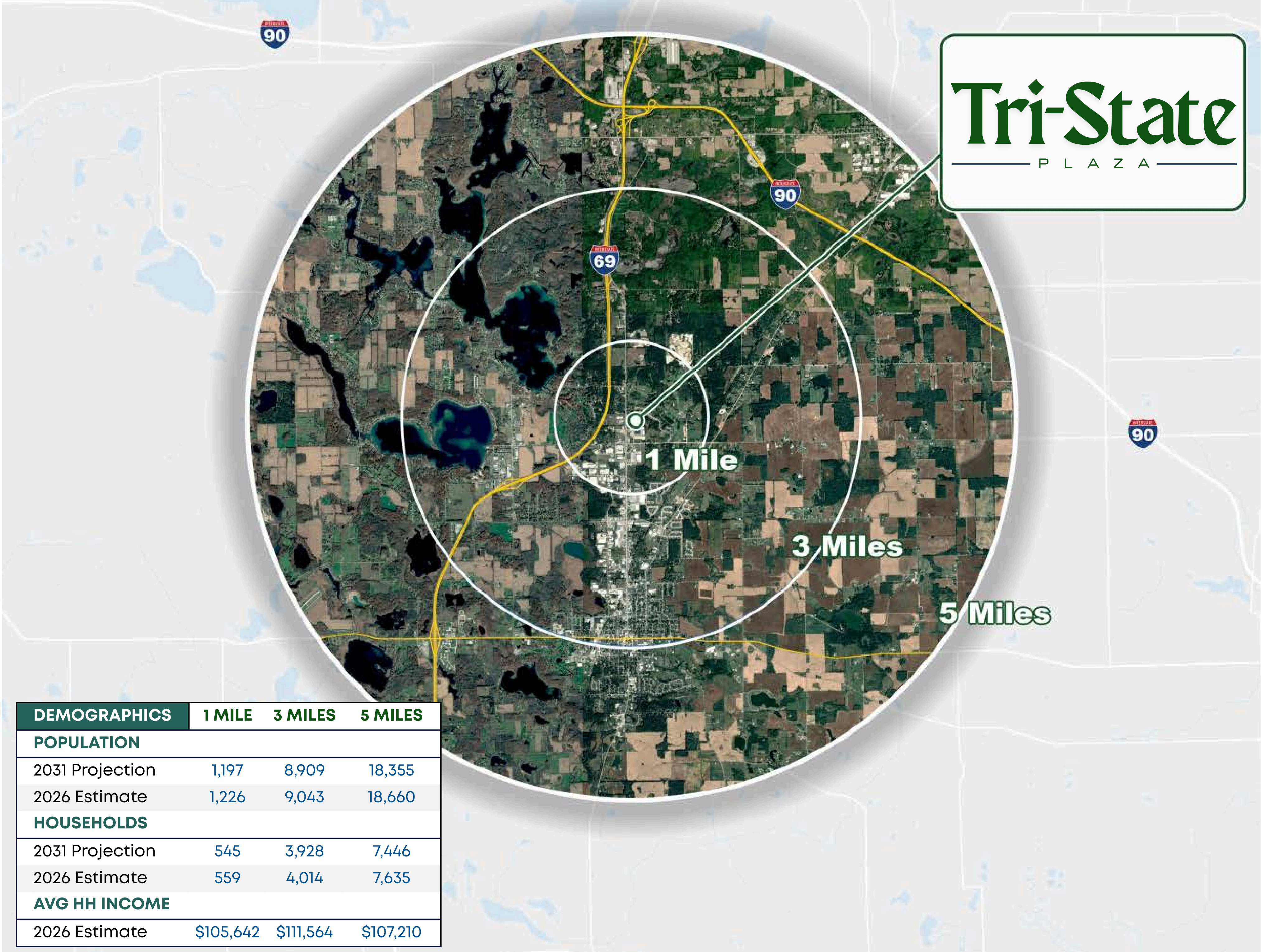
ASKING PRICE	CAP RATE	NET INCOME
$3,900,000	**7.27%**	**$283,565**

ADDRESS	3308 N Wayne St
CITY, STATE, ZIP	Angola, IN 46703
COUNTY	Steuben County
ACREAGE	3.97 Acres
BUILDING SIZE	26,450 sf
YEAR BUILT	2008
OWNERSHIP	Fee Simple
WALT	3.83 Years
UNITS	6
OCCUPANCY	95.5%

Veritas Realty is pleased to exclusively offer Tri-State Plaza, a 26,450 sf neighborhood shopping center located along the primary retail corridor in Angola, IN. Situated adjacent to Kohl's and surrounded by national retailers including Meijer, Walmart, Menards, TJ Maxx (new), Hobby Lobby, and Aldi, the Property benefits from exceptional regional visibility and serves as a dominant retail destination for area.

All five existing tenants have been at the center for over 10 years. With a weighted average lease term of approximately 3.8 years, contractual rent growth, and strong expense recoveries, Tri-State Plaza provides investors with stable in-place cash flow while offering meaningful upside through the lease-up of the remaining vacancy and future rental growth.

MAPS: REGIONAL



DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
POPULATION			
2031 Projection	1,197	8,909	18,355
2026 Estimate	1,226	9,043	18,660
HOUSEHOLDS			
2031 Projection	545	3,928	7,446
2026 Estimate	559	4,014	7,635
AVG HH INCOME			
2026 Estimate	$105,642	$111,564	$107,210

N 200 W
W 200 N
W 100 N
N WAYNE St.
ANGOLA Trl.
69
Tri-State
PLAZA
BELLE TIRE
Wendy's
popshelf
Cameron Health
Culver's
MIDAS
Gays Hops-N-Schnapps
PETER FRANKLIN
KeyBank
BMV
WAYSIDE
Bobcat
All Paws & Claws
five BELOW
TRACTOR SUPPLY Co
TACO BELL
McDonald's
Arby's
Pizza Hut
BIGGBY COFFEE
Dairy Queen
verizon
AspenDental
Goodwill
Domino's
KOHL'S
MENARDS
TJ-maxx
meijer
Applebee's
3RIVERS
Walgreens
STAR
Dunham's SPORTS
SHERWIN WILLIAMS.
FLAGSTAR BANK
MURPHY USA
PAPA JOHNS
OLLIE'S Bargain OUTLET
GOOD STUFF CHEAP
Walmart
ALDI
VENTRA
Vestil
KENDALL
FRISKNEY
THERMA-TRU DOORS
BARIL
JAG
HOBBY LOBBY
ATM
Rural King
TASKMASTER COMPONENTS

MAPS: SITE PLAN

	maurices	MOE'S SOUTHWEST GRILL	DOLLAR TREE
TENANT ENTITY	Corporate	Operator	Corporate
GUARANTOR	N/A	No	N/A
COMMENCEMENT DATE	3.13.2012	3.1.2010	9.4.2008
EXPIRATION DATE	6.30.2027	11.30.2031	4.30.2029
TERM REMAINING	1.0 Years	5.44 Years	2.85 Years
RENEWAL OPTIONS	Two Options of 5-Years	One Option of 5-Years	No Options remaining
RENTAL INCREASES	Stated; See Rent Roll (Pg 9)	$0.25 PSF with Option	None remaining
CAM EXPENSE REIMBURSEMENTS	Fixed CAM with 3.0% annual increases	Fixed CAM with 3.0% annual increases	Tenant Reimburses pro rata share monthly; 5% Cap
REAL ESTATE TAX REIMBURSEMENTS	Tenant reimburses pro rata share monthly	Tenant reimburses pro rata share monthly	Tenant reimburses pro rata share monthly
INSURANCE REIMBURSEMENTS	Tenant reimburses pro rata share monthly	Tenant reimburses pro rata share monthly	Tenant reimburses pro rata share monthly
ADMIN FEE	None	None	10% of total CAM Charge
ROOF & STRUCTURE	Landlord Responsibility	Landlord Responsibility	Landlord Responsibility
HVAC	Tenant maintains, repairs, and replaces all HVAC units	Tenant maintains, repairs, and replaces all HVAC units	Tenant maintains, repairs, and replaces all HVAC units
CO-TENANCY	Yes; Tied to Kohl's	Yes; Tied to Kohl's	Yes; Tied to Kohl's
GO-DARK CLAUSE	Yes	Yes	None

	SALLY BEAUTY	SHOE CARNIVAL
TENANT ENTITY	Corporate	Corporate
GUARANTOR	N/A	N/A
COMMENCEMENT DATE	7.19.2010	4.15.2016
EXPIRATION DATE	9.30.2031	1.31.2027
TERM REMAINING	5.27 Years	0.50 Years
RENEWAL OPTIONS	One Option of 5-Years	Two Options of 5-Years
RENTAL INCREASES	$1.50 PSF on 10.1.2029 $1.75 PSF with Option	$1.00 PSF with each Option
CAM EXPENSE REIMBURSEMENTS	Fixed CAM with 5.0% annual increases	Fixed CAM with 3.0% annual increases
REAL ESTATE TAX REIMBURSEMENTS	Tenant reimburses pro rata share monthly	Tenant reimburses pro rata share monthly
INSURANCE REIMBURSEMENTS	Tenant reimburses pro rata share monthly	Tenant reimburses pro rata share monthly
ADMIN FEE	None	None
ROOF & STRUCTURE	Landlord Responsibility	Landlord Responsibility
HVAC	Tenant maintains, repairs, and replaces all HVAC units	Tenant maintains, repairs, and replaces all HVAC units
CO-TENANCY	Yes; Tied to Kohl’s	Yes; Tied to Kohl’s
GO-DARK CLAUSE	None	None

INCOME STATEMENT	CURRENT
Maurices	$64,908
Moe's SW Grill	$59,400
Vacant	$0
Dollar Tree	$79,900
Sally Beauty	$18,480
Shoe Carnival	$85,540
TOTAL RENT	$308,228
CAM Recoveries	$50,659
RET Recoveries	$36,186
INS Recoveries	$15,976
TOTAL RECOVERIES	$102,822
TOTAL REVENUE	**$411,050**
Landscaping	$9,762
Repairs & Maintenance	$50,750
CAM EXPENSES	$60,512
RET EXPENSE	$37,906
INS EXPENSE	$16,736
MGMT FEE (3.0%)	$12,331
TOTAL EXPENSES	**$127,485**
NOI	**$283,565**

RENT ROLL			BASE RENT SCHEDULE				
	SF	EXP	START	END	PSF	MO	ANNUAL
maurices	5,400	6.30.2027	**Current**	**6.30.2027**	**$12.02**	**$5,409**	**$64,908**
	20.4%	*Option*	*7.1.2027*	*6.30.2032*	*$13.00*	*$5,850*	*$70,200*
		Option	*7.1.2032*	*6.30.2037*	*$15.07*	*$6,782*	*$81,378*
MOE'S SOUTHWEST GRILL	3,960	11.30.2031	Current	11.30.2026	$14.75	$4,868	$58,410
	15.0%		**12.1.2026**	**11.30.2031**	**$15.00**	**$4,950**	**$59,400**
		Option	*12.1.2031*	*11.30.2036*	*$15.25*	*$5,033*	*$60,390*
	1,200						
	4.5%						
DOLLAR TREE	7,990	4.30.2029	**Current**	**4.30.2029**	**$10.00**	**$6,658**	**$79,900**
	30.2%						
SALLY BEAUTY	1,320	9.30.2031	Current	9.30.2026	$13.86	$1,525	$18,295
	5.0%		**10.1.2026**	**9.30.2029**	**$14.00**	**$1,540**	**$18,480**
			10.1.2029	9.30.2031	$15.50	$1,705	$20,460
		Option	*10.1.2031*	*9.30.2036*	*$17.25*	*$1,898*	*$22,770*
SHOE CARNIVAL	6,580	1.31.2027	**Current**	**1.31.2032**	**$13.00**	**$7,128**	**$85,540**
	24.9%	*Option*	*2.1.2032*	*1.31.2037*	*$15.00*	*$8,225*	*$98,700*
TOTAL	**26,450**				**$11.65**	**$25,686**	**$308,228**

Tri-State
PLAZA

ABOUT: VERITAS REALTY

At Veritas Realty, we focus on **Retail, Restaurant, Medical & Entertainment** real estate. We are a full-service commercial real estate company with expertise in all aspects of the industry including local and national tenant representation, landlord representation, investment sales, development, acquisitions and property management.

With a team of 18 hand-picked retail broker specialists plus a national affiliation with ChainLinks Retail Advisors in excess of 750+ retail brokers, we deliver unparalleled local market knowledge and a national reach, backed by an in-house support team that delivers sophisticated analytics, mapping, and brochures.

Veritas Realty is recognized as one of the leading, full service independent retail real estate firms in the country. We know who is expanding and where. Our clients include national and local retailers, restaurants and healthcare providers, as well as developers, institutions and private investors. We view the relationship with our clients as a partnership that is built on common goals and communication in order to efficiently implement strategies that maximize outcomes and values.

INVESTMENT SALES

The Veritas Realty Investment Sales is led by **Jon Bannister** who brings nearly 20 years of nationwide commercial real estate experience and knowledge to each assignment. **Mitch Ostrowski** and **Phoebe Aaron** round out the Investment Sales team, and provide a first class concierge investment sales experience for our clients by actively analyzing and communicating current market conditions, providing first class marketing support, implementing a strategy that suits each client's individual investment goals, proactively assisting each client through the due diligence process, and championing the deal across the finish line.

RECENT TRANSACTIONS

Avenue at Delaware Park	Fishers, IN
Northgate Plaza	Greenfield, IN
Avenue at Promise Pass	Noblesville, IN
Texas Roadhouse	Multiple
Fishers Corner	Fishers, IN
College Park Crossing	Indianapolis, IN
Harvest Landing 2	Avon, IN
Auburn Shoppes	Auburn, IN
County Line Crossing	Indianapolis, IN
Johnson Fields	Indianapolis, IN
Chipotle Mexican Grill	Multiple
Starbucks Coffee	Multiple

ABOUT: CHAINLINKS

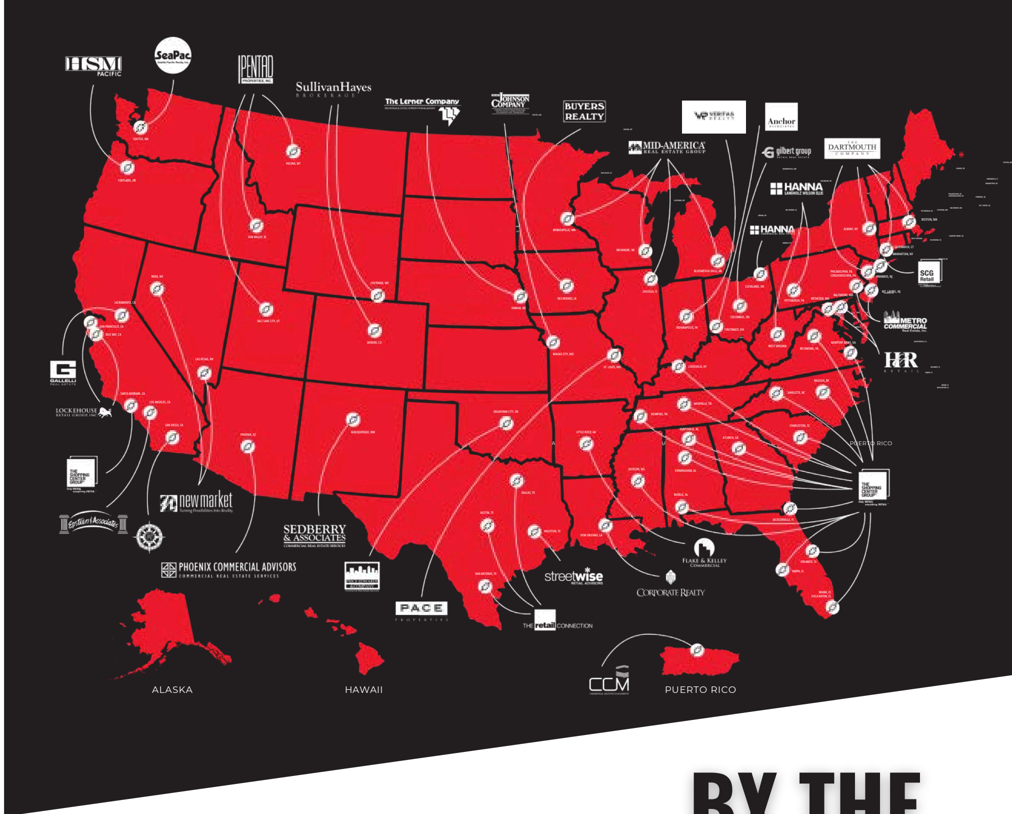
A MEMBER OF
CHAINLINKS
RETAIL ADVISORS

Since 1979, ChainLinks Retail Advisors has served America's premier retailers, landlords, and investors as the top network of retail-only real estate services and industry-leading commercial property brokerage organization.

ChainLinks provides a full scope of commercial real estate advisory services, curated for each client to maximize its productivity. By leveraging our national network of the top retail real estate firms in the United States and applying our comprehensive knowledge of the local real estate markets, we deliver a diverse array of services and expertise molded to each client's needs.

ChainLinks has assembled the best team in every major MSA who operate with optimal precision to exceed the client's expectations. Their collaborative culture, and mutual trust with clients, and infectious energy enable us to exceed all of its client's highest expectations. ChainLinks national composite of innovative specialists communicate efficiently to provide meaningful and enduring solutions for its clients.

LOCAL.
NATIONAL.
EXECUTE.



BY THE NUMBERS...

REAL ESTATE TRANSACTIONS
6,000+

CONSIDERATION EARNED
$8.5+B

LANDLORDS REPRESENTED
3,000+

RETAILERS REPRESENTED
1,500+

OFFICES IN THE USA
56

JON BANNISTER
PRINCIPAL, INVESTMENT SALES
M: 317.408.0886
JBannister@VeritasRealty.com

MITCH OSTROWSKI
VICE PRESIDENT
M: 281.433.9412
Mitch@VeritasRealty.com

PHOEBE AARON
ASSOCIATE
M: 317.429.7576
Phoebe@VeritasRealty.com

Information contained in this Memorandum is considered confidential. Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and Glendale Properties, Inc. dba Veritas. All references to acreages, square footages, and other measurements are approximations. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner. Neither the Owner, Glendale Properties, Inc., nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property. The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived. By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Glendale Properties, Inc. dba Veritas