

VERSTEEL

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Ditto Sales Inc.

INDUSTRIAL SALE LEASEBACK | 2332 CATHY LANE, JASPER, IN 47546 | \$11,650,000 | 15 YEAR TERM | 8.15% CAP | ABSOLUTE NNN



KWEKEL
COMPANIES

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VERSTEEL

EXECUTIVE SUMMARY

Kwekel Companies is pleased to offer the sale leaseback of the Versteel's 151,855 square foot industrial building located on a 9.68 acre site. Ditto Sales will execute a new 15 year absolute NNN lease at closing.

- PRICE: \$11,650,000
- CAP RATE: 8.15%
- 15 YEAR TERM
- NOI: \$949,094
- 2.0% ANNUAL INCREASES
- ABSOLUTE NNN
- MARKET BASED RENT | \$6.25 PSF
- 151,855 SF
- 2332 CATHY LANE, JASPER, IN 47546

ESTABLISHED LEGACY | Versteel was built on the manufacturing foundation of family-owned Ditto Sales, combining 85+ years of industry experience with 40 years of commercial furniture innovation. The company has built a strong reputation within the commercial interiors market through continuous product innovation.



AMERICAN MANUFACTURING | Versteel designs and manufactures products in the United States with deep in-house metal fabrication capabilities. Vertical integration allows for greater quality control, supply chain reliability, and manufacturing agility.



DESIGN-DRIVEN SOLUTIONS | Versteel manufactures design-forward furniture solutions for workplace, education, healthcare, hospitality, and public environments. Ongoing collaborations with respect to international and domestic designers continue to strengthen the brand's position.



DIVERSIFIED MARKET PRESENCE | Versteel offers a broad portfolio of tables, seating, and collaborative solutions across multiple commercial sectors. This diversified market presence helps reduce reliance on any single product category or customer segment.



PRODUCT LONGEVITY | Versteel prioritizes long-lasting, recyclable products built primarily from domestically sourced steel with high recycled content. The company integrates sustainable manufacturing practices, material efficiency, and low-emission certifications throughout the product lifecycle.



STRATEGIC MIDWEST LOCATION | | The facility is located within one of the nation's most established furniture manufacturing regions, providing access to skilled labor, supplier networks, and national logistics infrastructure.



PROPERTY DESCRIPTION

ADDRESS	2332 CATHY LANE	PARCEL NUMBER	19-06-24-303-103.001-002 19-06-24-303-103.002-002
CITY, STATE	JASPER, IN 47546		19-06-24-303-103.000-002
TOTAL SF	151,855	CONSTRUCTION	STEEL MASONRY
MANUFACTURING SF	133,240	FOUNDATION	6" CONCRETE SLAB
OFFICE SF	18,615	ROOF	FLAT STANDING SEAM METAL - BITUMINOUS MEMBRANE
ACRES	9.68	CLEAR HEIGHT	18' - 22'
YEAR BUILT	1990 2005	DOCK DOORS	10
RENOVATED	2005	OVERHEAD DOORS	3
ZONING	L1 LIGHT INDUSTRIAL	POWER	400 - 800 AMP
FLOOD ZONE	AE	FIRE PROTECTION	100% SPRINKLERED





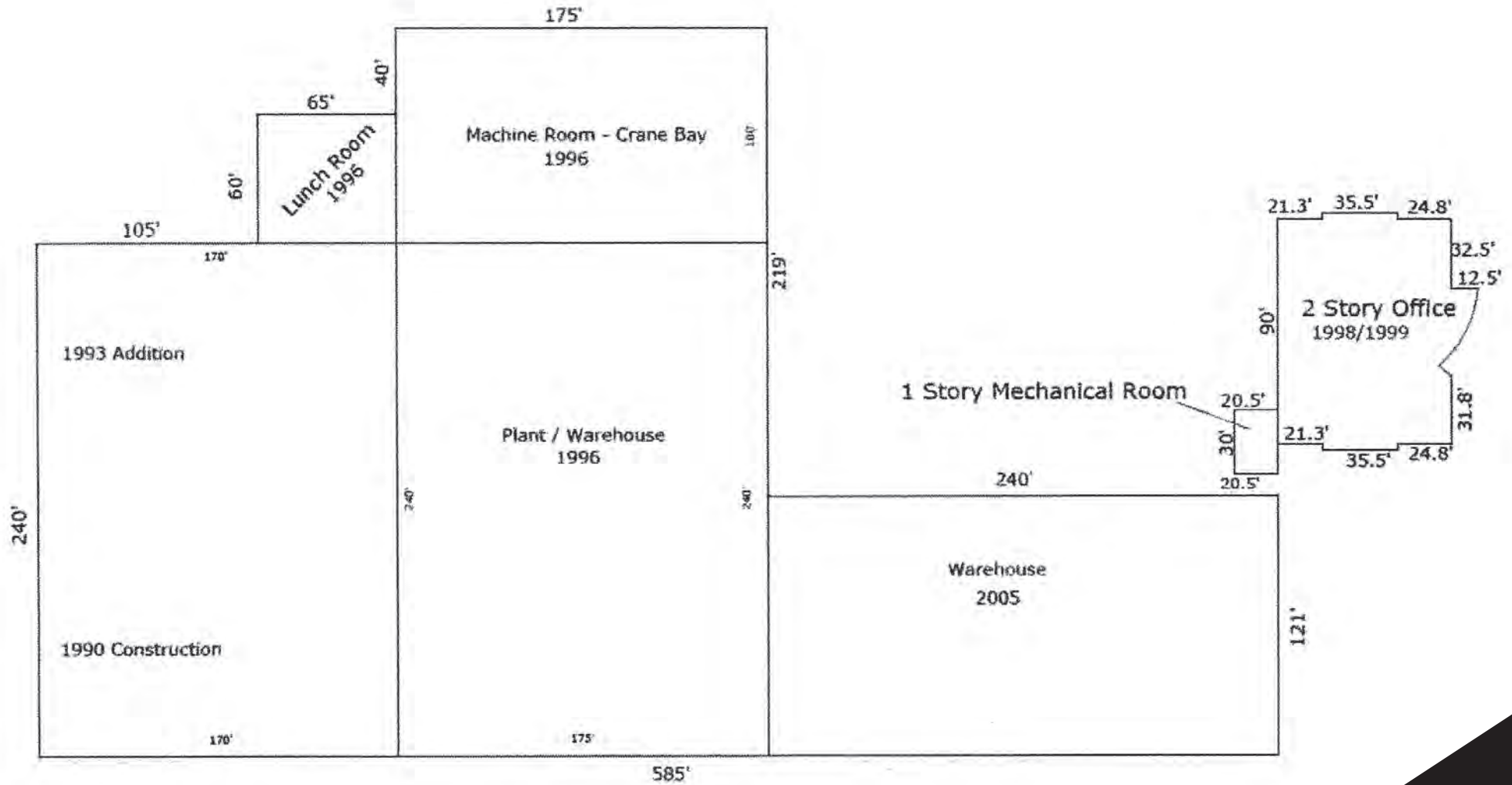
VERSTEEL | INTERIOR PHOTOS



VERSTEEL | INTERIOR PHOTOS



BUILDING SKETCH



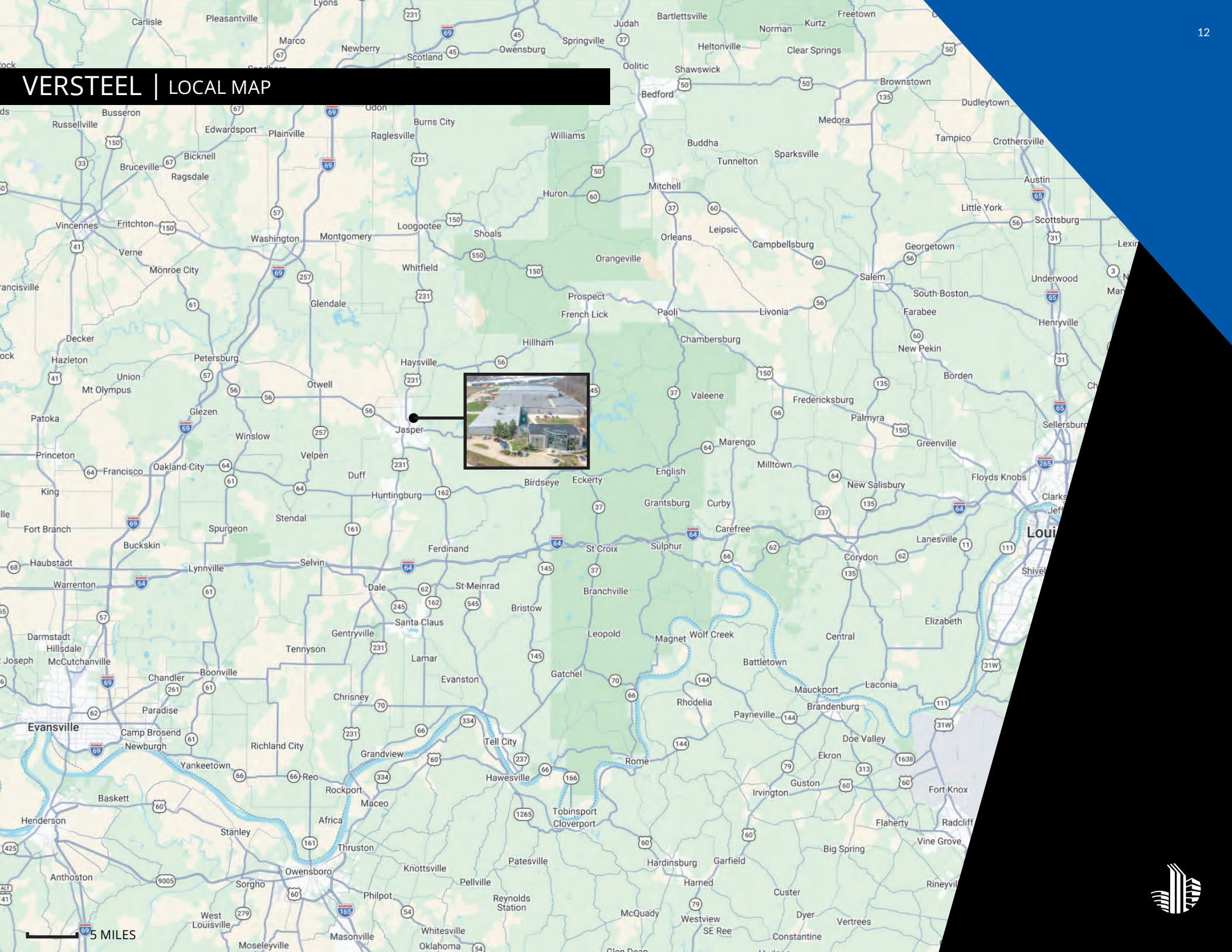




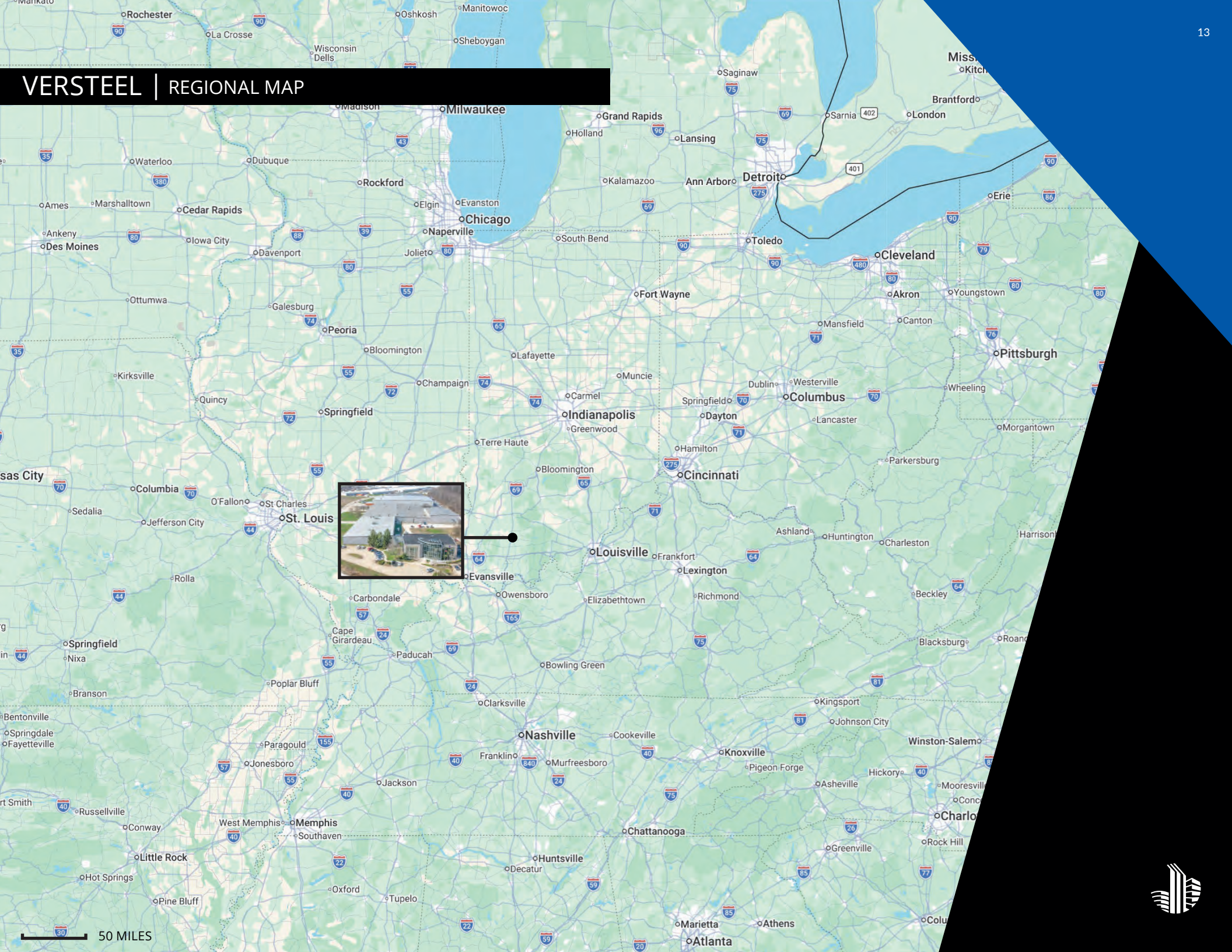
PARCEL BOUNDARY



VERSTEEL | LOCAL MAP



VERSTEEL | REGIONAL MAP



WHY JASPER & DUBOIS COUNTY

Jasper and Dubois County, Indiana offer one of the Midwest's strongest environments for manufacturing, industrial growth, and long-term business investment.

What began as a woodworking and furniture-manufacturing community evolved into a diversified industrial economy that now includes:

- Advanced manufacturing
- Automotive technology
- Furniture and cabinetry production
- Metal fabrication
- Electronics manufacturing
- Logistics and distribution

Dubois County combines:

- A highly skilled workforce
- Strong technical education partnerships
- Strategic Midwest transportation access
- Established national employers
- Long-term economic stability
- High quality of life and strong schools

ONE OF INDIANA'S MANUFACTURING POWERHOUSES

Dubois County is one of Indiana's most manufacturing-intensive economies.

Manufacturing represents nearly 39% of private employment in the Jasper micropolitan area — compared to approximately 18.6% statewide and 9.4% nationally.

Unlike many rural manufacturing regions, Dubois County has sustained multigenerational industrial growth while continuing to modernize its workforce, infrastructure, and manufacturing capabilities.

MANUFACTURING HERITAGE & WORKFORCE STRENGTH

Dubois County's manufacturing culture began with German immigrants who settled the region during the 1800s, bringing strong traditions in woodworking, craftsmanship, and mechanical trades.

Over time, the county evolved from woodworking and furniture production into advanced manufacturing, logistics, automotive technology, electronics, and industrial fabrication.

Today, the region benefits from:

- Multigenerational workforce expertise
- Strong supplier and fabrication networks
- Longstanding family-owned businesses
- Continuous reinvestment in manufacturing and automation

MAJOR EMPLOYERS & INDUSTRY LEADERS

Dubois County supports an unusually high concentration of nationally recognized companies for a rural community of its size.

AUTOMOTIVE, LOGISTICS & INDUSTRIAL

Jasper Engines & Transmissions | One of the nation's largest remanufacturers of engines and transmissions, supporting advanced manufacturing, logistics, engineering, and skilled trades operations.

Ridetech | Nationally respected performance suspension and automotive engineering company known for innovation in aftermarket automotive technology & precision manufacturing.

Meyer Distributing | A nationally recognized logistics and distribution company headquartered in Jasper, operating an extensive North American distribution network and serving thousands of customers nationwide.

FURNITURE, DESIGN & OFFICE MANUFACTURING

OFS | Nationally recognized office furniture manufacturer focused on workplace innovation, healthcare environments, and architectural products.

Versteel | Manufacturer of commercial furniture and architectural solutions specializing in precision steel fabrication, collaborative workplace products & modern interior applications.

Kimball International (an HNI company) | One of the companies most responsible for establishing Jasper's national reputation in furniture manufacturing, workplace design, and industrial innovation.

Best Home Furnishings / La-Z-Boy | Major residential furniture manufacturers continuing the region's long-standing tradition of upholstered furniture craftsmanship and large-scale production.

Jasper Group / Jasper Desk | Jasper Group traces its roots to Jasper Desk Company, founded in 1876 and believed to be one of the oldest continuously operating wood office furniture manufacturers in the United States.

CABINETRY, ELECTRONICS & FOOD PRODUCTION

MasterBrand Cabinets | One of America's largest cabinet manufacturers & regional employer.

Kimball Electronics | Global electronics manufacturing company serving automotive, medical, and industrial markets.

Farbest Foods | Major food production and processing company supporting regional employment and logistics activity.

MANUFACTURING ECOSYSTEM

Beyond these major employers, Dubois County is supported by a dense network of suppliers, fabricators, machine shops, logistics providers, and skilled trades businesses that strengthen the region's manufacturing ecosystem.

WORKFORCE & EDUCATION

Vincennes University Jasper Campus | Vincennes University's Jasper campus plays a critical role in workforce development and technical education.

Programs support:

- Welding
- Robotics and automation
- CNC machining
- Industrial maintenance
- Manufacturing technology
- CAD and engineering support

Local school systems also maintain strong technical education, STEM, and career-readiness programs aligned with regional industry needs.

STRATEGIC MIDWEST LOCATION

Dubois County benefits from access to:

- Interstate 64
- Interstate 69
- Major Midwest logistics corridors

The region offers convenient access to Indianapolis, Louisville, Nashville, Cincinnati, and St. Louis.

This location supports:

- Distribution operations
- Manufacturing supply chains
- National transportation access
- Workforce mobility

QUALITY OF LIFE & RECREATION

Dubois County combines economic opportunity with a strong quality of life.

The region offers:

- Safe communities
- Strong schools
- Affordable property and housing
- Low unemployment
- Outdoor recreation
- Family-oriented communities

Major regional attractions include:

- Patoka Lake
- Holiday World & Splashin' Safari
- French Lick Resort
- Jasper Strassenfest
- Spirit of Jasper
- Hoosier National Forest

The region also maintains a strong baseball tradition centered around League Stadium in Huntingburg, featured in the film "A League of Their Own."

BUSINESS & COMMUNITY SUCCESS STORIES

Dubois County has produced nationally recognized business leaders, public officials, and athletes who reflect the region's strong culture of entrepreneurship, work ethic, and community investment.

Notable individuals connected to the area include:

- Mike Braun, founder of Meyer Distributing and current Governor of Indiana
- Mark Messmer, business leader and U.S. Congressman representing IN's 8th District
- Scott Rolen, Baseball Hall of Fame third baseman and Jasper native

WHY INVESTORS SHOULD CONSIDER DUBOIS COUNTY

Dubois County offers a rare combination of:

- Advanced manufacturing infrastructure
- Skilled technical labor
- Established national companies
- Strong workforce development
- Strategic transportation access
- High quality of life
- Long-term economic stability

Few regions of comparable size offer the same combination of manufacturing specialization, workforce continuity, technical education partnerships, and long-term industrial resilience.

DEMOGRAPHICS

10-MILE RADIUS

\$82,363

AVERAGE HH INCOME

\$199,071

MEDIAN HOME VALUE

36,673

TOTAL POPULATION

14,704

TOTAL HOUSEHOLDS

POPULATION SUMMARY

	3 MILES	5 MILES	10 MILES
2020 CENSUS	16,485	20,709	36,144
2024 ESTIMATE	16,804	20,844	36,673
2029 PROJECTION	16,879	20,887	36,801
2024-2029 GROWTH	0.10%	0.00%	0.10%

HOUSEHOLDS

	3 MILES	5 MILES	10 MILES
AVERAGE HH INCOME	\$82,202	\$86,620	\$82,363
MEDIAN HOME VALUE	\$187,064	\$206,449	\$199,071
2024 TOTAL HOUSEHOLDS	6,979	8,543	14,704
2029 TOTAL HH ESTIMATE	7,011	8,563	14,756
2020-2024 HH GROWTH	0.90%	0.60%	0.80%
2024-2029 HH GROWTH	0.10%	0.00%	0.10%

LEASE COMPARABLES

VERSTEEL

	ADDRESS	START DATE	SF LEASED/ AVAILABLE	NNN RENT	STATUS	CLASS	YEAR BUILT
	2332 CATHY LANE JASPER, IN 47546	-	151,855 SF	\$6.25	-	B	1990 2005
	1136 DUNLOP LANE CLARKSVILLE, TN 37040	JAN 2026	75,000 SF	\$8.75	LEASED	B	1997
	6601 MIDLAND INDUSTRIAL DRIVE SHELBYVILLE, KY 40065	SEP 2024	80,000 SF	\$7.80	LEASED	B	1987
	1035 FRED WHITE BOULEVARD PORTLAND, TN 37148	JUL 2026	75,360 SF	\$7.50	LEASED	B	2006
	1923 CADIZ ROAD HOPKINSVILLE, KY 42240	NOV 2025	38,850 SF	\$7.00	LEASED	B	2004
	2870 RIVER ROAD HAWESVILLE, KY 42348	NOV 2025	83,500 SF	\$6.60	LEASED	B	1970 2020
	126 DAVIS STREET PORTLAND, TN 37148	AUG 2026	54,000 SF	\$6.35	LEASED	B	2000

SALE COMPARABLES

VERSTEEL

	ADDRESS	SALE DATE	SIZE	SALE PRICE	PSF	CLASS	YEAR BUILT
	2332 CATHY LANE JASPER, IN 47546	-	151,855 SF	\$11,650,000	\$76.72	B	1990 2005
	2209 KILLION AVENUE SEYMOUR, IN 47274	OCT 2025	100,000 SF	\$9,609,324	\$96.09	B	2005
	5504 FOUNDATION DRIVE EVANSVILLE, IN 47725	MAY 2021	266,720 SF	\$24,800,000	\$92.98	A	2002 2009
	3150 BARRY DRIVE PORTLAND, TN 37148	OCT 2025	338,000 SF	\$31,000,000	\$91.72	A	1994 2022
	5020 SMYTHE DRIVE EVANSVILLE, IN 47715	DEC 2023	43,807 SF	\$3,857,000	\$88.05	B	2006
	2121 RAGU DRIVE OWENSBORO, KY 42303	FEB 2024	48,100 SF	\$3,750,000	\$77.96	B	1991
	109 KIRBY DRIVE PORTLAND, TN 37148	AUG 2022	219,767 SF	\$17,000,000	\$77.35	B	1990

DISCLAIMER

The information contained in the following Investment Prospectus is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Kwekel Companies, and should not be made available to any other person or entity without the written consent of Kwekel Companies. This offering memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property(s). The information contained herein is not a substitute for a thorough due diligence investigation. Kwekel Companies has not made any investigation, and makes no warranty or representation, with respect to the size and square footage of the property(s) and improvements, the compliance with State and Federal regulations, the physical condition of the improvements thereon. The information contained in this overview has been obtained from sources we believe to be reliable; Kwekel Companies makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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