

# Tri-State

— P L A Z A —



3308 N WAYNE ST, ANGOLA, INDIANA 46703

**VERITAS**  
REALTY



# Tri-State

— P L A Z A —  
ANGOLA, INDIANA

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## EXCLUSIVELY LISTED BY:

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**VERITAS**  
REALTY

A MEMBER OF  
**CHAINLINKS**  
RETAIL ADVISORS



## ASKING PRICE

**\$4,050,000**

## CAP RATE

**7.00%**

## NET INCOME

**\$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	5.28
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.

With a weighted average lease term of approximately 5.3 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.



**Tri-State**  
PLAZA

MICHIGAN

CHICAGO

ANN ARBOR

DETROIT

SOUTH BEND

ANGOLA

TOLEDO

ILLINOIS

INDIANA

FT WAYNE

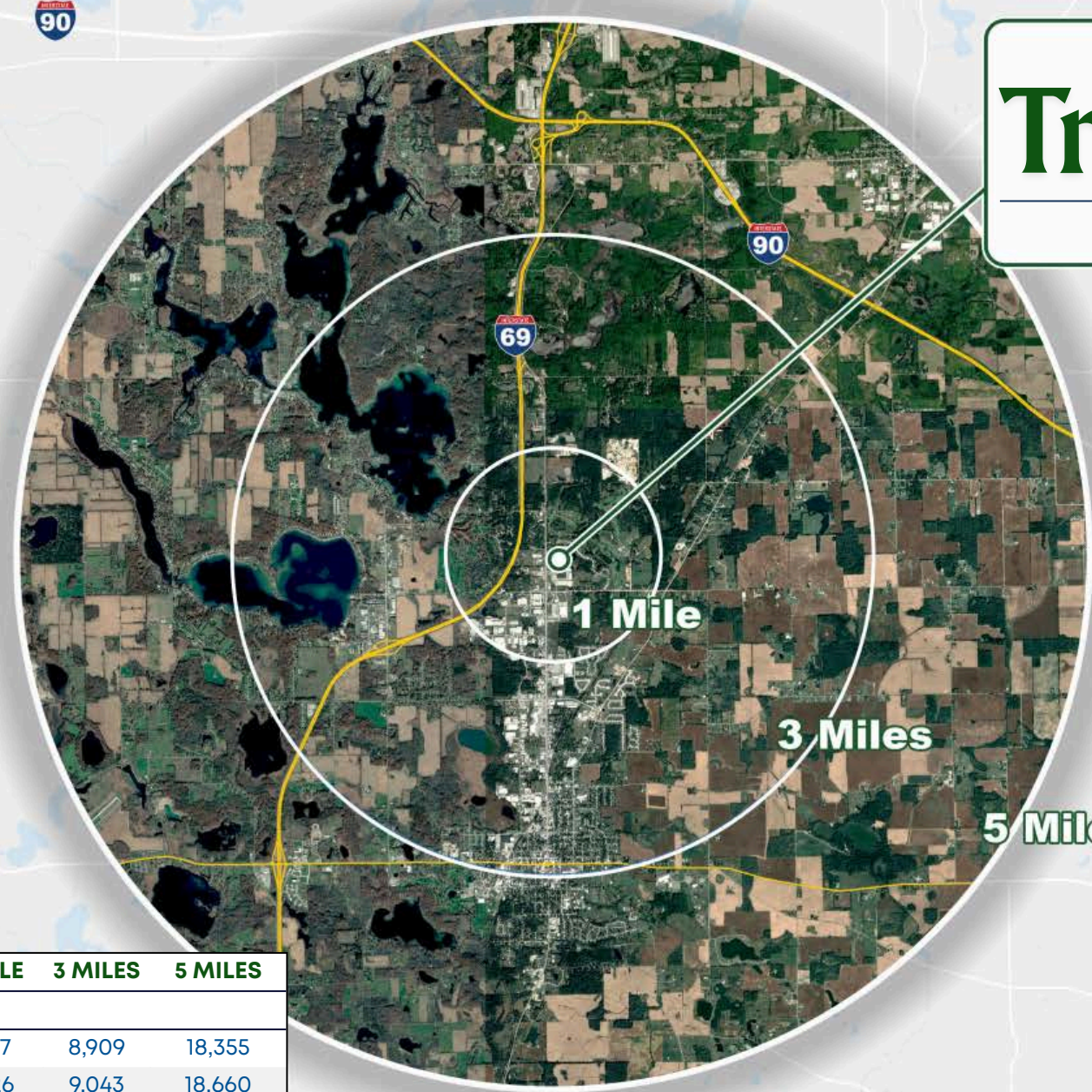
OHIO

LAFAYETTE

INDIANAPOLIS

DAYTON

COLUMBUS



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



**BELLE TIRE** **Wendy's** **popshelf**  
**Cameron Health**

**Culver's** **MIDAS**  
**Gays Hops-N-Schnapps**  
**PETER FRANKLIN**

**KeyBank** **WAYSIDE**  
**Bobcat** **All Paws & Claws**

**five BELOW** **TSC TRACTOR SUPPLY CO.**  
**TACO BELL** **McDonald's** **Arbys**  
**AT&T** **Pizza Hut** **Biggby Coffee** **Dairy Queen**  
**verizon** **AspenDental**  
**Goodwill** **Domino's**

# Tri-State

PLAZA

**KOHL'S**  
**MENARDS**

**TJ-maxx**  
**meijer**

**Starbucks** **meijer m express** **Applebee's**  
**3 RIVERS**

**Walgreens** **STAR**  
**Dunham's SPORTS** **SHERWIN WILLIAMS**  
**FLAGSTAR BANK** **MURPHY USA**  
**PAPA JOHN'S** **OLLIE'S OUTLET**  
Bargain GOOD STUFF CHEAP

**N 200 W**  
**W 200 N**  
**W 100 N**  
**N WAYNE St.**  
**ANGOLA Trl.**  
**INTERSTATE 69**  
**Walmart**  
**ALDI**  
**HOBBY LOBBY**  
**Rural King**  
**ATM**  
**TASKMASTER COMPONENTS**  
**Vestil**  
**Ventra**  
**KENDALL**  
**FRISKY EQUIPMENT**  
**BARIL**  
**JAG**  
**ThermaTru**

127

13,732 AVD

N WAYNE ST



maurices

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

	<b>SALLY</b> BEAUTY	<b>SHOE</b> 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
<b>TOTAL RENT</b>	<b>\$308,228</b>
CAM Recoveries	\$50,659
RET Recoveries	\$36,186
INS Recoveries	\$15,976
<b>TOTAL RECOVERIES</b>	<b>\$102,822</b>
<b>TOTAL REVENUE</b>	<b>\$411,050</b>
Landscaping	\$9,762
Repairs & Maintenance	\$50,750
<b>CAM EXPENSES</b>	<b>\$60,512</b>
RET EXPENSE	\$37,906
INS EXPENSE	\$16,736
MGMT FEE (3.0%)	\$12,331
<b>TOTAL EXPENSES</b>	<b>\$127,485</b>
<b>NOI</b>	<b>\$283,565</b>

RENT ROLL			BASE RENT SCHEDULE				
	SF	EXP	START	END	PSF	MO	ANNUAL
<b>maurices</b>	5,400	6.30.2027	<b>Current</b>	<b>6.30.2027</b>	<b>\$12.02</b>	<b>\$5,409</b>	<b>\$64,908</b>
	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
	3,960	11.30.2031	Current	11.30.2026	\$14.75	\$4,868	\$58,410
	15.0%	Option	<b>12.1.2026</b>	<b>11.30.2031</b>	<b>\$15.00</b>	<b>\$4,950</b>	<b>\$59,400</b>
		Option	12.1.2031	11.30.2036	\$15.25	\$5,033	\$60,390
	1,200						
	4.5%						
<b>DOLLAR TREE</b>	7,990	4.30.2029	<b>Current</b>	<b>4.30.2029</b>	<b>\$10.00</b>	<b>\$6,658</b>	<b>\$79,900</b>
	30.2%						
<b>SALLY BEAUTY</b>	1,320	9.30.2031	Current	9.30.2026	\$13.86	\$1,525	\$18,295
	5.0%		<b>10.1.2026</b>	<b>9.30.2029</b>	<b>\$14.00</b>	<b>\$1,540</b>	<b>\$18,480</b>
		Option	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
<b>SHOE CARNIVAL</b>	6,580	1.31.2027	<b>Current</b>	<b>1.31.2027</b>	<b>\$13.00</b>	<b>\$7,128</b>	<b>\$85,540</b>
	24.9%	Option	2.1.2027	1.31.2032	\$14.00	\$7,677	\$92,120
		Option	2.1.2032	1.31.2037	\$15.00	\$8,225	\$98,700
<b>TOTAL</b>	<b>26,450</b>				<b>\$11.65</b>	<b>\$25,686</b>	<b>\$308,228</b>

# Tri-State

PLAZA

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

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

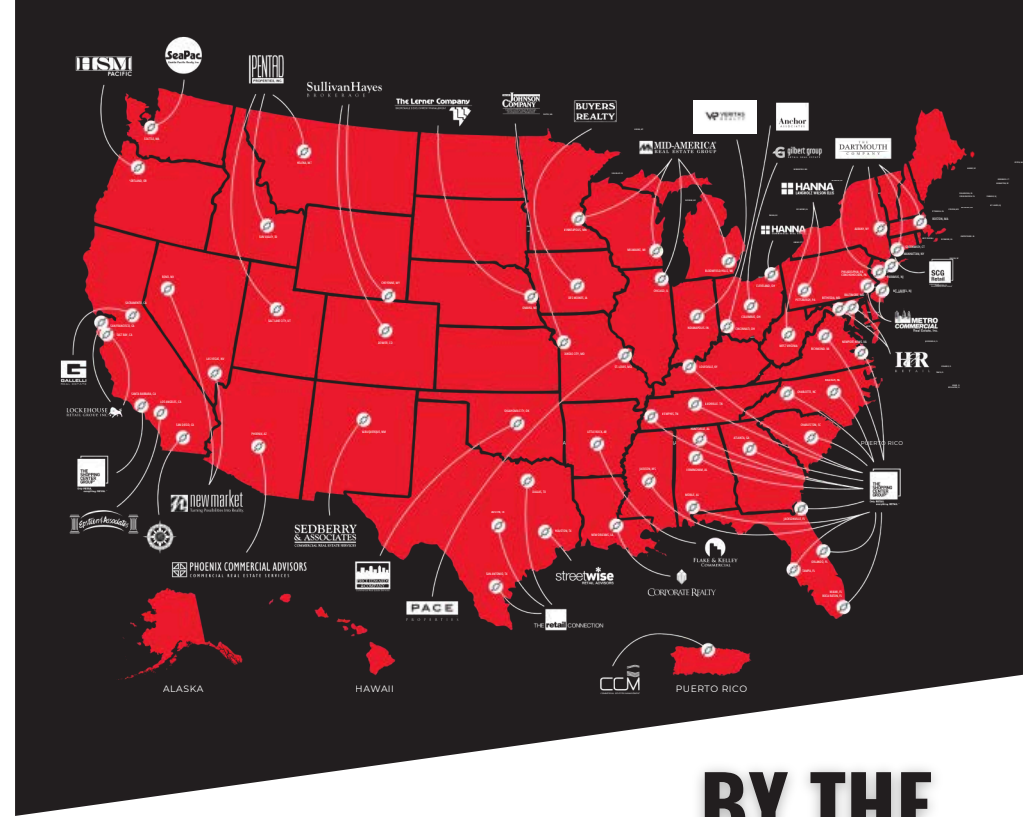


Since 1979, ChainLinks Retail Advisors has served America's premier retailers, landlords, and investors as the top network of retail-only real estate services and industry-leading commercial property brokerage organization.

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+**

**LANDLORDS REPRESENTED**  
**3,000+**

**OFFICES IN THE USA**  
**56**

**CONSIDERATION EARNED**  
**\$8.5+B**

**RETAILERS REPRESENTED**  
**1,500+**



# VERITAS REALTY

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PRINCIPAL, INVESTMENT SALES

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