

# STRIP CENTER FOR SALE

12150 US HWY 421  
Monticello, IN 47960



## INVESTMENT OPPORTUNITY:

This property presents a fully leased, income-producing retail asset located along US Highway 421, one of Monticello's primary commercial corridors serving both local residents and seasonal lake traffic. The approximately 4,400 SF building is 100% occupied across three suites and includes an additional adjacent parcel, offering future development or expansion potential.

SHANE CHILDERS | COMMERCIAL BROKER

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## KEY HIGHLIGHTS:

- 100% occupied multi-tenant asset
- Strong in-place cash flow with minimal landlord expenses
- Below-market rent in one unit creates clear upside at renewal
- Service-based tenancy (food + pet services) with consistent demand
- Gross lease structure with tenants contributing to utilities
- Significant capital improvements already completed
- Located near major local attractions including the Madam Carroll and Sportsman Inn, driving consistent year-round and seasonal traffic

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# DEMOGRAPHICS:



1 mile

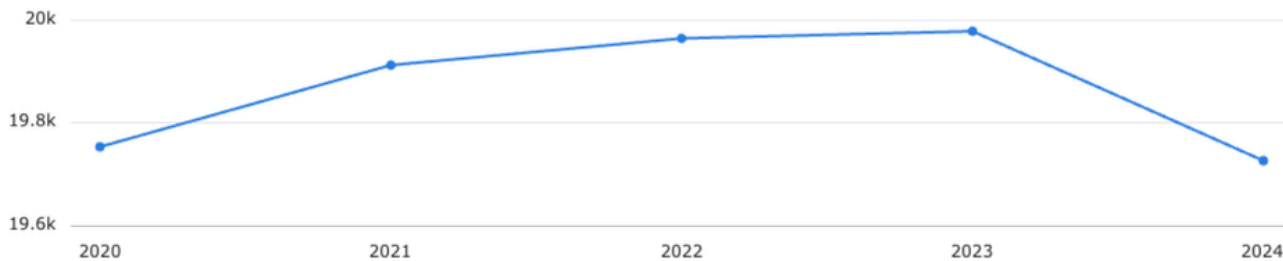
3 miles

5 miles

## Population

**19.7k**

0% Compared to 19.8k in 2020  
 ↓ 1% Compared to 20k in 2023



## Household Income

**\$67.1k**

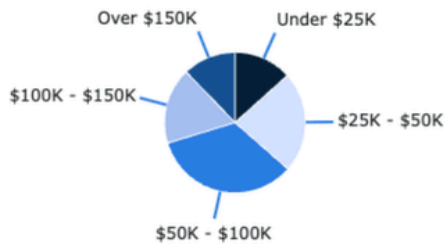
Median Income

**\$68.6k**

2029 Estimate

↑ 2%

Growth Rate



## Age Demographics

**46**

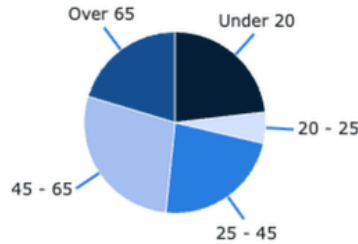
Median Age

**47**

2029 Estimate

↑ 2%

Growth Rate



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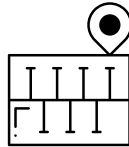


## THE LOT & PARKING:

The property sits on approximately 0.33 acres with 125 feet of frontage along US Highway 421, providing strong visibility and access. The site includes 11 on-site parking spaces, supported by a parking lot that was newly paved in 2021, offering a clean, well-maintained appearance with minimal near-term capital needs.



**~ 125' HWY 421 Frontage**




**11 Parking Spaces**



**~ .33 Acre Lot**



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## LEASES & TENANTS:

The property is fully leased to three established, service-oriented tenants with leases in place through January 1, 2028, providing stable in-place income. Leases are structured with expense pass-throughs, with tenants covering utilities and operating expenses, leaving ownership primarily responsible for taxes and insurance—creating a predictable, low-maintenance investment.



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# FINANCIAL HIGHLIGHTS



ANNUAL GROSS RENTS

**\$38,400**



NOI

**\$34,471**



CAP RATE

**7.9%**

	Unit A (Sondra's Diner)	Unit B (Sondra's Bakery)	Unit C (Zak & Zoey's)	Owner	Total
Operating Expense Share	40%	20%	40%	0%	\$14,646**
Lease End Date	1-1-2028	1-1-2028	1-1-2028		
Annual Rent <i>(Monthly)</i>	\$19,200 <i>(\$1,600/mo)</i>	\$6,000 <i>(\$500/mo)</i>	\$13,200 <i>(\$1,100/mo)</i>		\$38,400
Property Tax Share	---	---	---	100%	\$2,159 <i>(2025)</i>
Building Insurance Share	---	---	---	100%	\$1,770 <i>(2025)</i>
NOI	---	---	---		\$34,471

\*\*Expense Details Available

Offered at \$439,000, the property delivers a strong ~7.9% cap rate supported by \$38,400 in annual gross income and approximately \$34,471 in NOI. Additional upside exists through rent growth, increasing annual income and push the cap rate to approximately 9%

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# PHOTOS:



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