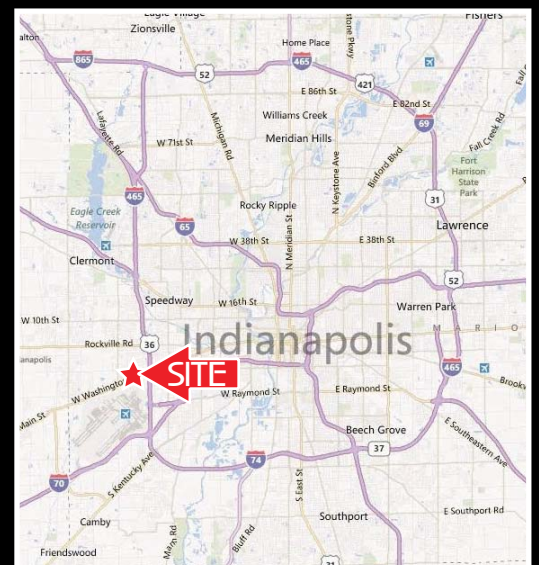


PROPERTY FEATURES

- 100% leased two-tenant retail investment property for sale
- 7,760 SF building on 0.78 acres
- Ample parking with 36 spaces; Parking Ratio 5/1000
- 1/2 mile from I-465 interchange and 1 mile from new Indianapolis International Airport
- High traffic area with excellent exposure to W Washington St
- Tenants: Sherwin Williams - 2 year lease term remaining with one 5 year option to renew & Jayden's Tires - 1 year remaining on lease
- Price: \$600,000, NOI: \$55,123, CAP RATE: 9.2%



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DEMOGRAPHICS

1 MILE

- Population Estimated 2012 8,262
- Population Daytime 2012 15,556
- % Population Change 2000-2012 15.15%
- Estimated households 2012 3,044
- Est. Avg. HH Income 2012 \$46,988

3 MILE

- Population Estimated 2012 55,217
- Population Daytime 2012 81,819
- % Population Change 2000-2012 9.29%
- Estimated households 2012 21,173
- Est. Avg. HH Income 2012 \$49,485

- Population Estimated 2012 156,781
- Population Daytime 2012 171,570
- % Population Change 2000-2012 8.69%
- Estimated households 2012 59,051
- Est. Avg. HH Income 2012 \$50,483

TRAFFIC COUNTS

- 29,701 ADT on West Washington Street

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Sherwin Williams Stores

Founded in 1886, the Sherwin-Williams Co. (Stock Symbol "SHW") operates over 3,000 stores nationwide with over \$1.645 Billion Shareholder's Equity. They manufacture and sell coatings to commercial contractors, independent dealers and painters, mass merchandisers and home improvement centers.

Adding to the growing profitability of each store is that Sherwin Williams writes off their fixture and build-out expenses within the first three years of their lease. Stores are then expected to earn a profit of \$75,000 to \$125,000 annually after year three. In 10 years, stores typically reach sales of \$1.5 to \$2.0 million per year. If a given store exceeds \$2.0 Million annual sales, another store would probably be constructed within or adjacent to that market.

Sherwin Williams stores over 20 years' old experience sales increases between 10% and 15% annually.

Sherwin Williams rarely relocates their stores. The usual causes for Sherwin Williams to move are landlord negligence or the need for a larger facility. Many stores are positioned on the property to allow maximum expansion if needed.

Other factors discouraging Sherwin Williams from leaving a given property include:

- 1) The cost of moving - \$75,000 to \$100,000 at today's rates
- 2) Higher rents at surrounding properties. Sherwin Williams always makes a point of initially paying lower than market rates

Sherwin Williams is insulated from many of the variables that can have significant consequences on retailers in general. For example, because paint cannot be mailed or carried by UPS or FedEx, paint cannot be sold on-line. The brick and mortar will prevail with Sherwin Williams. Sherwin Williams also does not rely on strong Seasonal sales as most retailers do.

For more information go to their website at: www.sherwin-williams.com



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