

CRAWFORDSVILLE
SQUARE



Jones Lang LaSalle Americas, Inc.

HIGH VOLUME KROGER-ANCHORED NEIGHBORHOOD SHOPPING CENTER WITH
TREMENDOUS VALUE CREATION POTENTIAL

OFFERING SUMMARY

Jones Lang LaSalle Americas, Inc. (“JLL”) has been exclusively retained to offer qualified investors the opportunity to acquire **Crawfordsville Square** (the “Property”) – a 273,249 square foot, 95% leased, grocery anchored shopping center located in Crawfordsville, Indiana. The Property is anchored by a highly productive Kroger that has seen 5 consecutive years of positive sales growth. Kroger recently invested \$1.5M into the location, adding additional grocery components, enlarging the pharmacy and adding a drive-thru, and updating check-out technology. **All tenants at Crawfordsville Square are open and paying rent, multiple tenants have exercised options, and new leases are being negotiated at the center despite the global pandemic.**





Located on Highway 231, the primary north-south arterial roadway through Crawfordsville, the traffic patterns and positioning of the surrounding residential areas have made Crawfordsville Square the go-to retail destination for the immediate and surrounding markets. As a result of its leading position, the tenants of Crawfordsville Square maintain an average weighted occupancy tenure of over 13 years, validation of both success and sustainability through all economic environments.

INVESTMENT HIGHLIGHTS

1. PREMIER GROCERY ANCHOR
2. STRONG PROPERTY FUNDAMENTALS
3. HIGHLY DESIRABLE OUTPARCEL TENANTS
4. ATTRACTIVE INCOME PROFILE & TENANT MIX
5. THE AREA’S DOMINANT RETAIL CENTER
6. EXCEPTIONAL TRAFFIC GENERATOR



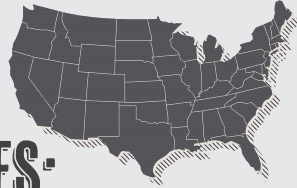
PROPERTY OVERVIEW:

Address:	Crawfordsville Square Dr. Crawfordsville, IN 47933
Total GLA:	273,249
Occupancy:	95%
Anchor:	
Notable Tenants:	  
Acres:	35.69 Acres
Year Developed:	Built - 1972 Renovated - 1996, 2004
In-Place NOI:	\$1,240,252
3-Year CAGR:	4.3%

1. PREMIER GROCERY ANCHOR



№1 GROCER IN THE UNITED STATES:



Kroger is the #1 grocery chain in the United States with approximately 2,757 stores nationwide and the #1 supermarket chain by revenue in the United States

SECURE CASH FLOW:

Kroger's revenue exceeded \$121 billion (2019 FY) and has an investment grade credit rating of BBB (S&P) and Baa1 (Moody's), providing stable cash flow for future ownership



RANKED №1

supermarket chain in the state of Indiana with 100+ locations



RANKED №5

largest retailer in the world

FORTUNE 500

RANKED №20

on the Fortune 500 List

STRONG SALES PERFORMANCE:

Kroger's sales have consistently increased YOY and are up nearly 18% over the past five years. Kroger has a health ratio of >2% (based on 2018 Sales)

NECESSITY RETAIL ANCHOR:

- The only other Kroger in the market recently closed, generating a 14% jump in foot traffic for this location January through Feb YOY
- Kroger invested \$1.5M to refresh this store in late 2019



2. STRONG PROPERTY FUNDAMENTALS



THE DOMINANT CENTER IN THE MARKET:

Crawfordsville Square holds the best location within the southern end of the market, and the surrounding retail consists of primarily single tenant national big box stores and 2-5 tenant strip centers.



PANDEMIC-PROOF TENANCY:

All tenants are open and paying rent despite Covid-19



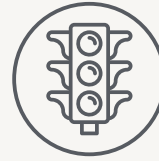
STRONG TRAFFIC COUNTS:

The Property benefits from its dominant position along U.S. Highway 231, with over 15,000 vehicles passing the Property daily.



EXCELLENT ACCESS:

Convenient access provided by eight (8) points of ingress /egress including a signalized intersection on U.S. Highway 41 and Grant Avenue.



NEARBY DAILY TRAFFIC:

Located across the street from Crawfordsville Senior High and a 5-minute drive from Wabash College, a private, liberal arts college notably ranked in the U.S. News and World Report as one of the best liberal arts colleges.



ROBUST NEIGHBORHOOD DEMOGRAPHICS:

Average household incomes of \$70,000 within a 5-mile radius.



PROMINENT SIGNAGE:

The Property benefits from 2 large Pylon signs on U.S. Highway 231 and along E South Boulevard, which are visible to vehicles traveling in both directions.



IDEAL SHOP SPACE RATIO:

Anchor to shop space ratio of approximately 68% to 32%, which blends income security and growth.



3. HIGHLY DESIRABLE OUTPARCEL TENANTS CREATE UPSIDE OPPORTUNITY



Service-based outparcel tenancy drives significant traffic to the Property and creates a stable cash flow.

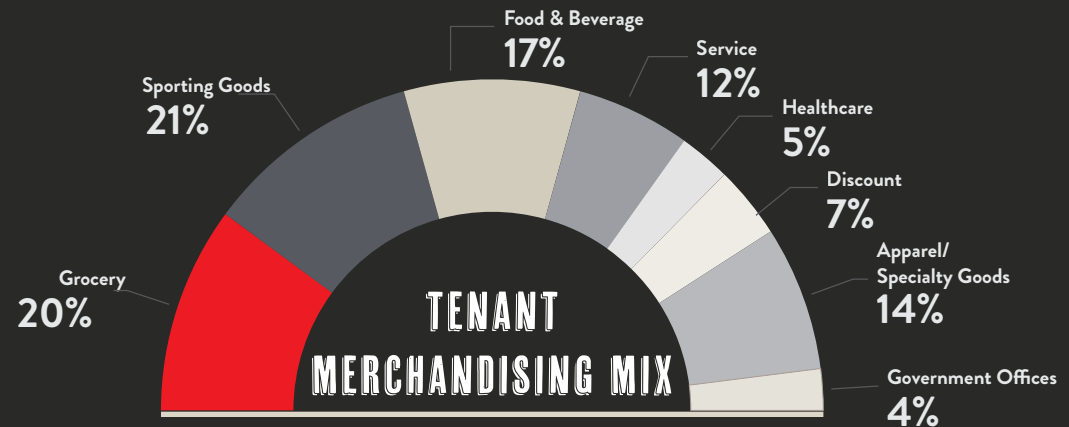


Outparcels are highly investable as individual assets in today's market and a new owner would retain the ability to sell them at accretive pricing, reducing their basis and increasing yield.



4. ATTRACTIVE INCOME PROFILE & TENANT MIX PROVIDE UNMATCHED CASH FLOW STABILITY

Crawfordsville Square offers shoppers a synergistic-merchandising mix with 65% of the leased GLA comprised of national / regional tenants and includes the following uses: grocery, service, discount, food and beverage, medical, and more.



Weighted Average Tenure: 13.2 Years



Both Government Offices - Indiana Department of Child Services and Indiana Family and Social Services - have been at the center for 10+ years & both have expanded in the past 2 years



Shoe Sensation recently relocated within the center and expanded to a larger footprint



New leases with Burkes Outlet and H&R Block

5. THE DOMINANT RETAIL CENTER SITUATED WITHIN A COLLEGE TOWN

CRAWFORDSVILLE SQUARE IS LOCATED...

50 MILES NORTHWEST OF INDIANAPOLIS

- LESS THAN AN HOUR DRIVE
- 2 MILLION RESIDENTS LIVE WITHIN THE MSA

30 MILES NORTH OF DEPAUW UNIVERSITY

- UNDER A 30 MINUTE DRIVE
- 23,000 STUDENTS
- 190,000+ ALUMNI IN DEPAUW NETWORK
- THE NATION'S LARGEST CATHOLIC UNIVERSITY

28 MILES SOUTH OF PURDUE UNIVERSITY

- ONLY A 35 MINUTE DRIVE
- OVER 40,000 STUDENTS
- 6TH MOST INNOVATIVE NATIONAL UNIVERSITY
- 18TH BEST PUBLIC UNIVERSITY IN THE UNITED STATES

PRIVATE, LIBERAL ARTS COLLEGE FOUNDED BY DARTMOUTH COLLEGE GRADUATES

WABASH COLLEGE

← 5 MIN AWAY

ONE OF THE ONLY FEW REMAINING SOLELY-MALE COLLEGES IN THE US
NOTABLY RANKED IN THE U.S. NEWS AND WORLD REPORT BEING ONE OF THE BEST LIBERAL ARTS COLLEGES

900 UNDERGRADS

E SOUTH BOULEVARD:
13,000+ VPD

S WASHINGTON STREET:
15,000+ VPD

CRAWFORDSVILLE SQUARE

- SUBJECT
- RETAIL
- EDUCATION/ HEALTHCARE

LOCATED ON 80 ACRES OF LAND THAT INCLUDES ALL ATHLETIC FACILITIES - GAME DAYS & SPORTING EVENTS ARE A YEAR-ROUND TRAFFIC GENERATOR

6. EXCEPTIONAL TRAFFIC GENERATOR

CRAWFORDSVILLE SQUARE TRADE AREA ANALYSIS

CRAWFORDSVILLE SQUARE'S TRADE AREA ENCOMPASSES A POPULATION 52% LARGER THAN THE POPULATION WITHIN A 5-MILE RADIUS OF THE CENTER, INDICATING A GEOGRAPHICALLY EXPANSIVE TRADE AREA

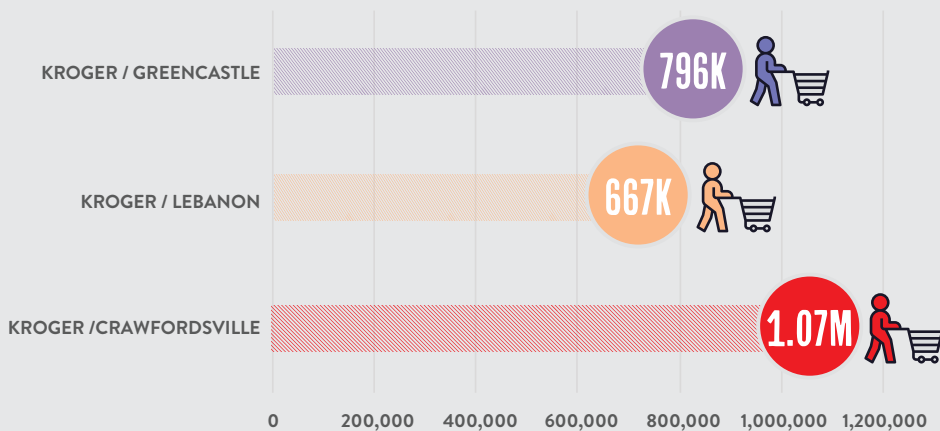
HIGHLY EDUCATED CONSUMER BASE: 60% OF SHOPPERS HAVE A COLLEGE DEGREE, COMPARED WITH 28% OF THE POPULATION WITHIN A 5-MILE RADIUS

LOYAL SHOPPERS: 84% OF CUSTOMERS VISITED CRAWFORDSVILLE SQUARE AT LEAST 10 TIMES IN THE LAST 12 MONTHS, WHILE 50% OF CUSTOMERS VISITED THE CENTER OVER 30 TIMES IN THE SAME TIME PERIOD

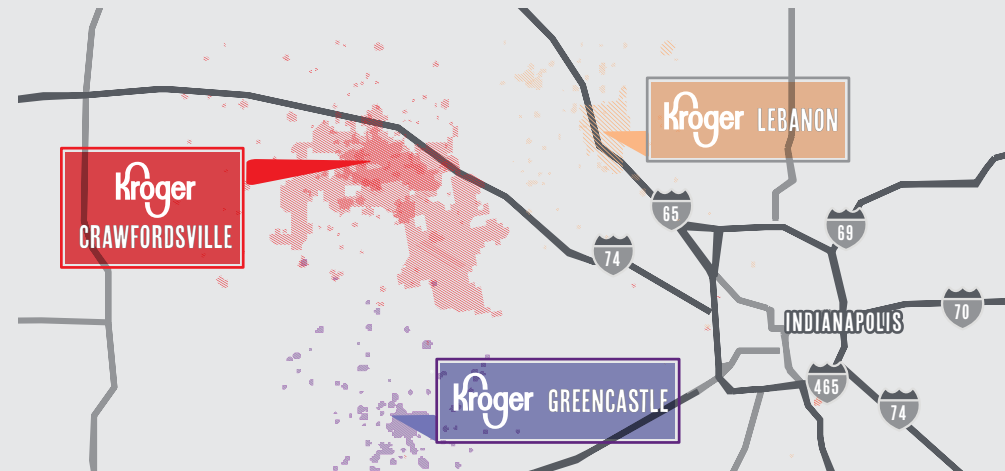
THE AVERAGE CUSTOMER VISITED THE CENTER 11 TIMES OVER THE LAST 12 MONTHS

KROGER COMPARISON

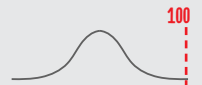
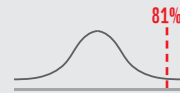
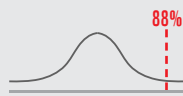
KROGER AT CRAWFORDSVILLE SQUARE OUTPERFORMS IT'S COMPETITIVE SET WITH THE HIGHEST AMOUNT OF VISITORS ACROSS ALL THREE LOCATIONS OVER THE PAST 12 MONTHS.



ADDITIONALLY, CRAWFORDSVILLE SQUARE'S KROGER TRADE AREA ENCOMPASSES A POPULATION 25% LARGER THAN THE KROGER IN LEBANON AND 71% LARGER THAN THE KROGER IN GREENCASTLE.



ACROSS THE GROCERY CATEGORY, THE KROGER AT CRAWFORDSVILLE SQUARE RANKS IN THE TOP...



Source: Placer AI

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