

# OFFERING MEMORANDUM

CABELA PARKWAY | NOBLESVILLE, IN



## EXCLUSIVELY MARKETED BY

MATT GRAY  
Senior Associate  
+ 1 317 269 1031  
matt.gray@cbre.com

KEVIN BRODERICK  
Senior Associate  
+ 1 317 269 1089  
kevin.broderick2@cbre.com

CBRE-Indianapolis  
101 W. Washington St. 1000 East  
Indianapolis, IN 46204

JIM LEARY  
Senior Vice President  
+ 1 952 924 4601  
jim.leary@cbre.com

JEFF BUDISH  
Senior Associate  
+ 1 952 924 4842  
jeff.budish@cbre.com

CBRE-Minneapolis  
1900 LaSalle Plaza  
800 LaSalle Avenue  
Minneapolis, MN 55402

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St. Vincent

FRESENIUS MEDICAL CARE

Wendy's

TACO BELL

Arby's

STARBUCKS  
SUBWAY

HAMILTON TOWN CENTER

Stain Mart BED BATH & BEYOND jcp

DICK'S SPORTING GOODS maurices Earth Fare

dressbarn DSW ULTA BEAUTY

Saxony Hospital

69

OLLO RD

E

CAMBRIA SUITES

Famous Dave's

PIZZA HUT

Perkins

McDonald's

Chuy's

69

McALISTER'S DELI

DULUTH TRADING CO

Cabela's

PRIMANTI BROS.

CAMPUS PKWY

MARKETPLACE AT SAXONY

Pottery Barn

CHIPOTLE MEXICAN GRILL

American Mattress

T-Mobile

Panera BREAD

SportClips HAIRCUTS

STARBUCKS

N



## INVESTMENT SUMMARY

Offering Price	\$5,600,000
Lease Term	15 years
Cap Rate (Year 1)	6.50%
NOI (Year 1)	\$363,925
Current Occupancy	100%
Total Building Area	14,557 SF
Total Land Area	2.731 Acres

## INVESTMENT HIGHLIGHTS

**SINGLE TENANT NET LEASE INVESTMENT:** Landlord is only responsible for roof and structural elements of the building, Tenant directly pays the real estate taxes and insurance for the property

**PREMIER LOCATION:** Located in new Marketplace at Saxony Development adjacent to brand new Cabella's, Primanti Brothers, and Hamilton Town Center (Dick's Sporting Goods, JC Penney, Hamilton 16 IMAX Theatre)

**INTERSTATE VISIBILITY:** visible to 63,000 vehicles per day along I-69

**NEW CONSTRUCTION:** built in 2016 for Duluth Trading

**TOP PERFORMING SHADOW ANCHOR:** adjacent to the best performing IMAX theatre in the state of Indiana

**LONG TERM LEASE:** 15-year initial term with four 5-year renewal options

**NOI GROWTH:** Rent increases 10% every five years

**CORPORATE LEASE:** Duluth Holdings, Inc.(NASDAQ: DLTH) - Market Cap ~ \$1Billion; 26 consecutive quarters of year-over-year sales growth.

**GROWING CUSTOMER BASE:** Population of 6,037 (1-mile), 51,994 (3-miles), and 106,812 (5-miles). Population increases since 2010 of 21% (1-mile), 25% (3-miles), and 20% (5-miles)

**AFFLUENT DEMOGRAPHICS:** Average household incomes: \$100,474 within one mile, \$101,835 within three miles, and \$109,136 within five miles

## LOCAL AREA OVERVIEW

Duluth Trading Company, located approximately one-half mile west of the I-69/Campus Parkway Interchange (Exit 10), has excellent local and regional access.

The building is located within Saxony Corporate Campus. Saxony consists of 280 acres of office, flex, light industrial and retail sites. The corporate campus includes offices for Indiana Wesleyan University, Community Hospital, IU Health, and St. Vincent Hospital and Health Care.

Cabela's recently opened an 80,000 square-foot store at the Marketplace at Saxony. The subject property is located adjacent to the Cabela's and Primanti Brothers restaurant and immediately west of Hamilton Town Center. The lifestyle center was constructed in 2008 and is anchored by Dick's Sporting Goods, JC Penney, and the Hamilton 16 IMAX Theater.

Additional Hamilton Town Center tenants include Steinmart, Ulta, Bed Bath & Beyond, Bath & Body Works, Dollar Tree, dressbarn, DSW, Earth Fare, Finish Line, Five Guys, Houlihans, McAlister's, Men's Wearhouse, Old Navy, Paradise Bakery & Café, Red Robin, Qdoba, Chuy's, Noodles & Company Victoria's Secret, and White House Black Market. Nearby restaurants and retailers include McDonald's, The Olive Garden, BMO Harris Bank, Chase Bank, Firestone, and CVS Pharmacy.

- Hamilton County is the fastest growing county in Indiana and is one of only four counties in the Midwest to rank among the 30 fastest growing counties in the nation.
- Hamilton County was the fastest growing county in the state in 2010 with 50 percent growth since 2000.
- Hamilton County is the 4th most populated of Indiana's 92 counties.
- Nearly 50% of all adult residents in the county have obtained a four-year degree or better. The Hamilton County education index is twice the state ranking and nearly five times that of the Midwest.
- Hamilton County was named America's best place to raise a family by Forbes.com in June 2008.



### TOP RETAIL ATTRACTIONS

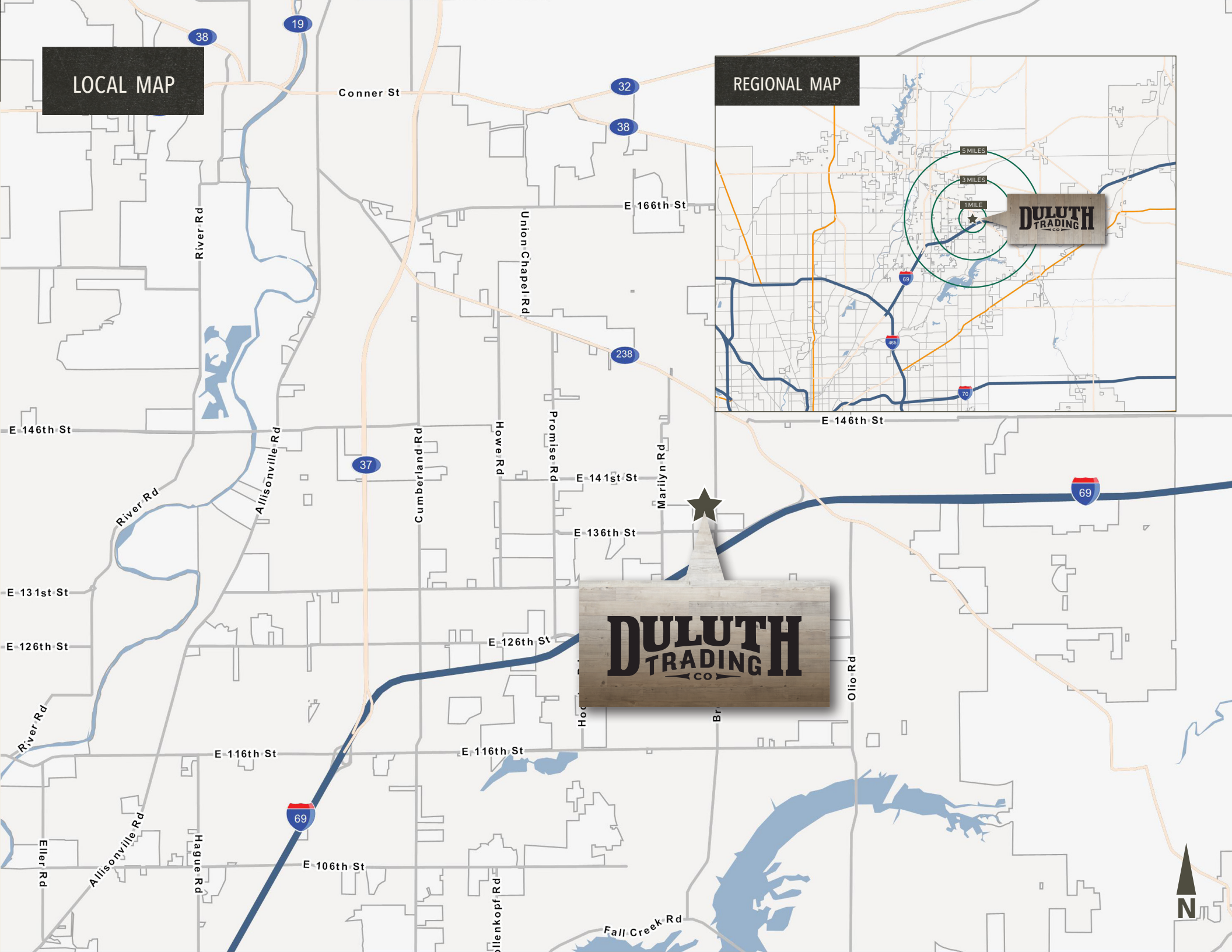
Hamilton Town Center

### TOP TOURIST ATTRACTIONS

Klipsch Music Center

LOCAL MAP

REGIONAL MAP



DULUTH TRADING CO.

DULUTH TRADING CO.

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## NOBLESVILLE OVERVIEW

The city of Noblesville is the county seat of Hamilton County and has a growing population of 58,800. Noblesville is located approximately 30 minutes north of downtown Indianapolis and is within a day's drive of 80% of the nation's population. Because of its nationally recognized, "A" rated school district, central location in Hamilton County, good infrastructure and rich selection of amenities, Noblesville has experienced a surge in household and population growth within the past 13 years increasing by 14% and 13%, respectively from 2010 to 2015. This growth has spurred developments and expansions including new employers, retail and expanding parks and recreation. The city has attracted several cutting-edge companies including Ambu, Helmer Scientific, Pharmakon Pharmaceuticals and Zevacor Molecular.

### SAXONY CORPORATE CAMPUS

Saxony Corporate Campus and its commercial and retail space facilitates more than 280 acres of office, service, flex office, light industrial, living and retail sites. The Saxony Corporate Campus is part of Noblesville, IN: one of the fastest growing areas in the nation. It is planned to accommodate more than 100 new businesses, and 5,000 workers.

- Highly visible location ideal for industry and major business operations
- Expansive, attractive campus on Saxony's north side designed to accommodate growth
- Immediate accessibility via Interstate 69 and Campus Parkway
- Highly educated workforce with nearly 56 percent of workers (25 years and older) holding higher education degrees
- Smart planning and new infrastructure make the area easy to get to and easy to navigate
- State-of-the-art fiber optics and telecommunications for high-speed connectivity

DEMOGRAPHICS:	1 Mile	3 Mile	5 Mile
2016 Population	6,037	51,994	106,812
2021 Population	6,708	58,110	117,583
2010 Population	4,993	41,582	88,840
Percent Pop Change: 2010 to 2015	20.9%	25.0%	20.2%
Percent Pop Change: 2015 to 2020	11.1%	11.8%	10.1%
2015 Average Age	30.8	31.7	33.5
Percent HH Change: 2010 to 2016	16.2%	23.3%	18.9%
Percent HH Change: 2015 to 2020	9.6%	11.1%	9.6%
Average Household Size	3.2	3.1	2.9
2015 Average Household Income	\$100,474	\$101,835	\$109,136







Zionsville

Carmel

Fishers

Downtown  
Indianapolis

Indianapolis  
Airport



## PROPERTY DESCRIPTION

### LOCATION

Cabela Parkway  
Noblesville, IN 46060

### SITE

The subject is located adjacent to Cabela's along Cabela Parkway in the new Marketplace at Saxony development.

### LAND AREA

The property consists of one parcel (13-11-23-00-00-011-029) totaling approximately 2.73 acres or 118,962 SF of land area.

### BUILDING AREA

The subject consists of one (1) retail building totaling approximately 14,557 square feet.

### FRONTAGE & ACCESS

Direct exposure to I-69 traffic. Cabela Parkway is accessed from a fully signalized intersection on Campus Parkway.

### PARKING

The property provides 116 parking spaces, which equates to a parking ratio of 8 spaces per 1,000 square feet.

### TRAFFIC COUNTS

Interstate 69	± 63,093 CPD
Campus Parkway	± 27,544 CPD

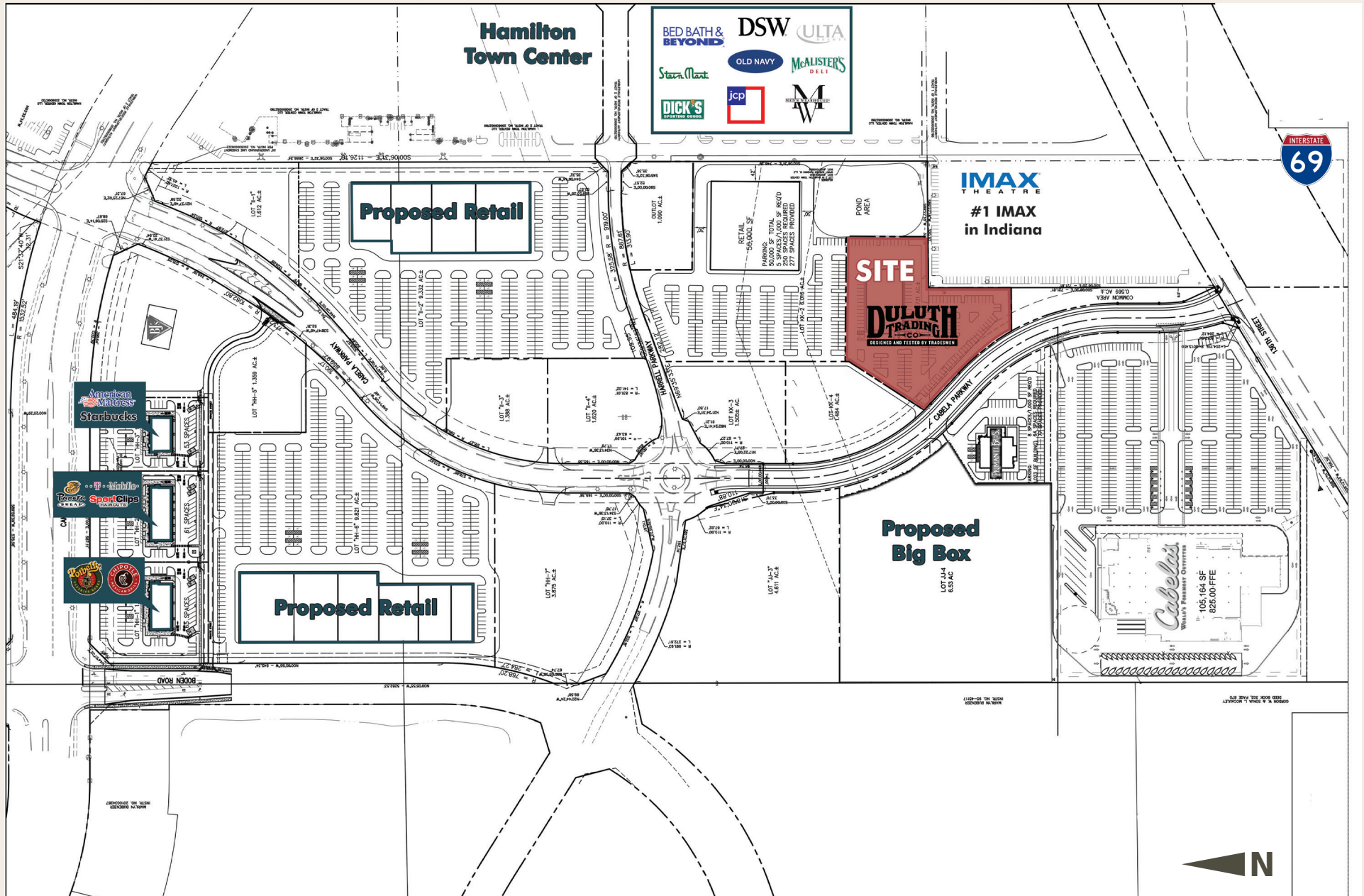
### BUILT

The subject building was built in 2016/2017.

### ZONING

The property is zoned commercial within the Noblesville Corporate Campus. The land immediately south is zoned view corridor, which will protect I-69 exposure to the subject property.







**DULUTH  
TRADING  
CO.**

Duluth Trading Company (NASDAQ: DLTH) is headquartered in Belleville, Wisconsin. Specializing in selling men and women's clothing, accessories and outdoor gear, the retailer provides their customers entertainment through humorous and story-telling marketing. Duluth also offers their customers a "No Bull Guarantee."

Founded in 1989, the company began by mailing catalogs to promote their products. The first retail store opened in 2010 in Mount Horeb, WI. The opening of the Independence store will be Duluth's 12th store. In July of this year (2016), the company completed a 75,000 square foot expansion to their Belleville distribution center. Year to date net sales for the retailer equaled \$134.5 million at the end of the second quarter of 2016.

#### DULUTH TRADING COMPANY

NASDAQ: DLTH

Total Revenue 2015: \$232M + 42% over 2014

Total Revenue 2Q16 YTD: \$134M

Market Cap: +/- \$1 Billion

Headquarters: Belleville, WI

Employees: 331 full-time, 767 part-time, 388 in retail stores

Locations to date: 12

[www.duluthtrading.com](http://www.duluthtrading.com)





# BUCK NAKED UNDERWEAR™



**← NO PINCH  
NO STINK**

**THE MOST COMFORTABLE  
UNDERWEAR THERE IS**



**↔ HOW TO ↔  
UN-PLUMBER  
A BUTT  
LONGTAIL T®  
SHIRT**

**+3"**



## LEASE ABSTRACT

TENANT:	Duluth Holdings, Inc.		
ADDRESS:	Cabela Drive, Noblesville, IN		
DATE OF LEASE:	TBD		
LEASE EXPIRATION:	TBD Projected December 31st, 2030		
RENEWAL OPTIONS:	Four five-year options to renew with 180 days notice		
RENT/YR:	In Annual Base Rent	Years 16 - 20 (1st Option): \$484,384.18	
	Years 1 - 5: \$363,925.00	Years 21 - 25 (2nd Option): \$532,822.59	
	Years 6 - 10: \$400,317.50	Years 26 - 30 (3rd Option): \$586,104.85	
	Years 11 - 15: \$440,349.25	Years 31 - 35 (4th Option): \$644,715.34	
PERMITTED USE:	Tenant may use the Premises for any lawful purpose. Tenant shall open a fully stocked and full staffed store in the entirety of the Premises within one (1) year after the date upon which Landlord's Work has been substantially completed and possession of the Premises delivered to Tenant in the condition required		
INSURANCE:	Tenant shall pay the premiums for all insurance policies which Tenant and Landlord are obligated to carry under this Article and, prior to the date any such insurance must be in effect, deliver to Landlord a copy of the policy or policies, or a certificate or certificates thereof (on ACORD 25 form for liability and on ACORD 28 form for property), along with evidence that the premiums therefor have been paid for at least the next ensuing quarter-annual period.		
REAL ESTATE TAXES:	Tenant pays directly.		
UTILITIES:	Tenant shall pay all charges for gas, electricity, water, sewer, heat or other fuel or power or any other utility or service used on the Premises on and after the Delivery Date and during the term of this Lease		
COMMON AREA COSTS:	Tenant shall be responsible for maintenance and repair of the sidewalks, curbing and parking lot (including overlayments, seal coating and striping), landscaping, utility lines on the Premises serving the Building, retention pond exclusively serving the Land (if any) and lighting.		
REPAIRS AND MAINTENANCE:	Tenant shall maintain the Premises during the Lease term, at its sole cost, in good condition and repair, except for ordinary wear and tear, including all interior and exterior improvements (including, without limitation, maintenance, repair and replacement of doors, plate glass and other non-structural elements of the Building, and all interior components of the electrical, plumbing, sprinkler, heating, ventilating and air conditioning systems), all signage and primary wiring and all other electrical devices, if any, associated with signs, and exterior construction items installed by Tenant. Tenant's obligations hereunder shall include the maintenance, repair and replacement of the heating, air conditioning and ventilating units serving the Premises, and all associated interior and exterior ventilation equipment, and Tenant shall be responsible for maintenance and repair of the sidewalks, curbing and parking lot (including overlayments, seal coating and striping), landscaping, utility lines on the Premises serving the Building, retention pond exclusively serving the Land (if any) and lighting. Notwithstanding the foregoing, if any such repairs are occasioned by the fault or neglect of Landlord, its employees, agents or contractors, then the cost of such repairs shall be paid by Landlord at its cost. Landlord shall, at its expense, maintain the following (including replacement in each case), to the standards of a first class building: (a) foundation; (b) roof; (c) exterior walls (excluding storefront, doors, truck docks or truck bumpers, dock levelers and glass and excluding the removal of graffiti therefrom, if any); (d) structural sub-floor; (e) bearing walls; (f) columns; (g) beams; and (h) other structural elements of the Building.		
TENANT ASSIGNMENT AND SUBLETTING:	Tenant shall have the right without notice to or the consent of Landlord to sublet all or any portion of the Premises and/or to assign the Lease or any interest therein and/or to otherwise transfer its interest in the Lease (a) to any parent, subsidiary or other affiliate of Tenant, and/or (b) to any person or entity which succeeds to the business of Tenant at the Premises as a result of any reorganization, joint venture, merger, consolidation or issuance, pledge, sale, redemption, conversion or other disposition (by operation of law or otherwise) from time to time of any stock, membership, partnership or other direct or indirect ownership interest or assets of Tenant.		

HAMILTON TOWN CENTER







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#### CONFIDENTIALITY AGREEMENT

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the property or the owner of all Property (the "Owner"), to be all-inclusive or to contain all or part of the information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors being the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner. Neither the Owner or CBRE, Inc., nor any of their respectful directors, officers, Affiliates or representatives make an

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The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

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**MATT GRAY**  
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Senior Associate  
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**JIM LEARY**  
Senior Vice President  
+ 1 952 924 4601  
jim.leary@cbre.com

**JEFF BUDISH**  
Senior Associate  
+ 1 952 924 4842  
jeff.budish@cbre.com

CBRE-Minneapolis  
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