

— Est. 1945 —
WALTER E. SMITHE
— Furniture & Design —

NEW 10 YR EXTENSION | CORPORATE GUARANTEE | OPERATING SINCE 2005
LOCATED ON HARD CORNER IN MERRILLVILLE'S MAJOR RETAIL CORRIDOR



4 W 81ST AVE,
MERRILLVILLE, IN 46410

Marcus & Millichap
SHARKO | WEISENBECK | MENDOZA
GROUP

THE OFFERING

Walter E. Smithe is secured by a NNN lease with 10 years of term remaining and a corporate guarantee. The lease includes 1, 10-year renewal option and scheduled rental increases. The tenant has operated at this location since 2005, demonstrating long-term commitment to the site. Positioned at the signalized intersection of U.S. Hwy 30 and Broadway Street (89,101 VPD) near Interstate-65 (103,876 VPD), the property benefits from exceptional visibility and heavy traffic counts. The site is located within a major retail corridor surrounded by top-performing national retailers including Meijer (3rd most visited in IN), Costco (2nd most visited in IN), and Southlake Mall (4th most visited mall in IN), along with numerous auto dealerships and 23 nearby hotels. The property serves a dense and affluent trade area, with over 38,000 residents and 52,000 daytime employees within three miles, and average household incomes of \$91,494 within five miles.





SMITHE





meijer
2.1M annual visitors
3rd most visited location in Indiana

Walgreens



AspenDental

SUBJECT PROPERTY



Broadway St
21,379 VPD



U.S. Hwy 30
67,722 VPD



COSTCO
WHOLESALE
2.5M annual visitors
2nd most visited location in Indiana

Southlake Mall
6.3M annual visitors
4th most visited regional mall in Indiana
COOPER'S HAWK WINE & RESTAURANTS
JCPenney
macy's
H&M
Olive Garden
KOHLS

BAYMONT
BY WYNDHAM
Hampton Inn
by HILTON
Red Roof
Fairfield
BY MARRIOTT

Knights Inn

Gabe's
unbelievable!

golden corral

McALISTER'S
DELI

Residence INN
BY MARRIOTT

PNC

planet fitness
CVS
pharmacy



QDOBA
MEXICAN EATS
Panera
BREAD

Portillo's
HOT DOGS - BEEF - BURGERS - SALADS



Interstate 65
103,876 VPD

SUBJECT PROPERTY

AspenDental

Speedway

Broadway St
21,379 VPD

U.S. Hwy 30
67,722 VPD





WALTER E. SMITHE | 10 YEARS REMAINING | MAJOR RETAIL CORRIDOR

4 W 81st Ave, Merrillville, IN 46410

FINANCIAL SUMMARY

PRICE	\$6,474,757
CAP RATE	8.00%
BASE RENT	\$517,734
ADMIN FEE	\$5,177.34
GROSS INCOME	\$522,911
RESERVES (\$0.20SF)	\$(4,930.80)
NOI	\$517,981
PRICE/SF	\$262.63

Gross Leasable Area	24,654 SF
Year Built	2005
Lot Size	1.34 Acres
Parcel Numbers	45-12-21-277-021.000-030
Type of Ownership	Fee Simple
Parking	45 Surface Spaces +/-

*Additional rent: 1% administration fee applies to the base rent annually

RENT SCHEDULE

Term	Period	Annual Rent	Rent/SF
Base	Current	\$517,734	\$21.00
	5/1/2031	\$579,369	\$23.50
Option 1	5/1/2036	\$637,306	\$25.85
	5/1/2041	\$700,913	\$28.43

LEASE SUMMARY

Lease Type	NNN
Lease Guarantor	Walter E. Smithe Furniture, Inc
Guarantor Type	Corporate Guarantee
Lease Term Remaining	10 Years
Rent Commencement	5/1/2005
Lease Expiration	4/30/2036
Options	1, 10-Year



Est. 1945

WALTER E. SMITHE

Furniture & Design

SMITHE.COM

- » Furniture retailer & design services - including custom upholstery, furniture, home décor, interior design consultations and more
- » A major focus on mid-price to high-end special-order goods and design services
- » Founded in 1945
- » Family owned & operated
- » Headquartered in Itasca, Illinois
- » Operates 10 showrooms across Chicagoland and Northwest Indiana; plus a showroom in Naples, Florida
- » Strong local/regional brand
- » 377+ employees
- » Recently invested in more robust inventory management systems to reduce inventory losses and improve control. They achieved cost savings (~US\$250K) through improved inventory accuracy & process automation



10
Locations



Regional
Tenant



80 Years
Experience



TENANT / GUARANTOR	Walter E. Smithe Furniture, Inc
SQUARE FEET	24,654 SF
LEASE COMMENCEMENT	5/1/2005
LEASE EXPIRATION	4/30/2036
LEASE TYPE	NNN
RENTAL INCREASES	12% Increase in Base Term, 10% in Option Periods
RENEWAL OPTIONS	1, 10-Year
RIGHT OF FIRST REFUSAL	None
RIGHT TO TERMINATE	None

LEASE ABSTRACT	RESPONSIBLE PARTY	NOTES
ROOF & STRUCTURE	Landlord	
PARKING LOT	Landlord/Tenant	Tenant responsible for routine maintenance of parking lot. Landlord shall repair, replace and maintain the structural portions of the parking lot.
HVAC	Tenant	If Tenant does not have a maintenance contract on the HVAC, then the Landlord shall have the right to get a maintenance contract and charge back the cost of the subject contract to Tenant as additional rent.
TAXES	Tenant	
INSURANCE	Tenant	
CAM	Tenant	Includes 1% admin fee on base rent annually.

NNN WALTER E. SMITHE WITH 10 YEARS OF TERM REMAINING | LONG-OPERATING HISTORY

- Build-to-suit building with a tenant that has operated at this location for 20 years and just executed a 10-year extension, reflecting at least a 30-year commitment to the property
- Corporately guaranteed by Walter E. Smithe Furniture, Inc
- NNN lease structure with minimal landlord responsibilities, limited to roof and parking lot maintenance
 - › Lease features 1, 10-year renewal option and scheduled rental increases (12% increase in base term and 10% in option period)

HEAVILY TRAVELED AREA | NEAR INTERSTATE-65

- Located at the signalized intersection of U.S. Hwy 30 & Broadway Street
 - › Nearly 150ft of frontage along U.S. Hwy 30, which sees 67,722 vehicles per day
 - › Nearly 120ft of frontage along Broadway Street, which sees 21,379 vehicles per day
- 0.6 miles from on/off ramp of Interstate-65, which sees 103,876 vehicles per day
- 2 points of ingress/egress

MAJOR RETAIL CORRIDOR | SURROUNDED BY TOP-RANKING NATIONAL RETAILERS

- 0.7 miles from the 3rd most visited Meijer location in Indiana, which attracts 2.1 million annual visitors¹
- 1.6 miles from the 2nd most visited Costco location in Indiana, which attracts 2.5 million annual visitors¹
- 1.4 miles from Southlake Mall, the 4th most visited regional mall in Indiana, which attracts 6.3 million annual visitors¹
 - › Notable tenants include Macy's, JCPenney, Cooper's Hawk, H&M, Olive Garden, Kohl's and more
- 1.6 miles from Merrillville Plaza, which ranks in the top 7% of shopping centers nationwide by visits and attracts 4.1 million annual visitors¹
 - › Notable tenants include Burlington, McDonald's, Dollar Tree, T.J.Maxx, Guitar Center, Five Below, DD's Discount and more
- Ample auto dealerships within three miles, including Lexus, Acura, Buick, GMC, Cadillac, Infiniti, Hyundai, Ford, Lincoln, and Mazda
- 23 hotels are located within two miles

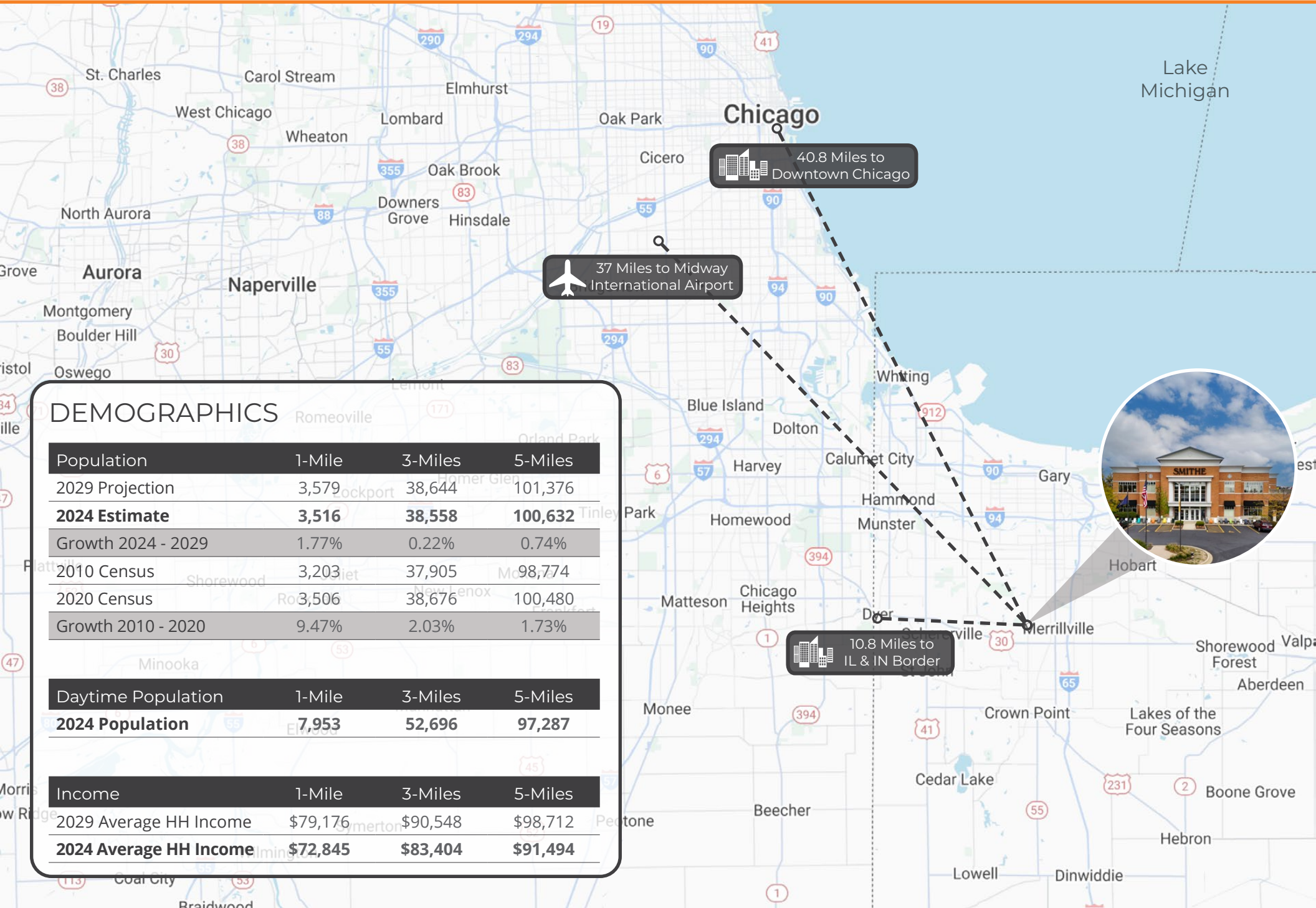
DENSE AND AFFLUENT TRADE AREA

- 38,558 people live and 52,696 people work within a three-mile radius
- Average household income of \$91,494 within a five-mile radius
- From 2010-2020, the population grew 9.47% and is expected to grow an additional 1.77% by 2029 within a one-mile radius

¹ Placer.ai



LOCATION OVERVIEW



DEMOGRAPHICS

Population	1-Mile	3-Miles	5-Miles
2029 Projection	3,579	38,644	101,376
2024 Estimate	3,516	38,558	100,632
Growth 2024 - 2029	1.77%	0.22%	0.74%
2010 Census	3,203	37,905	98,774
2020 Census	3,506	38,676	100,480
Growth 2010 - 2020	9.47%	2.03%	1.73%

Daytime Population	1-Mile	3-Miles	5-Miles
2024 Population	7,953	52,696	97,287

Income	1-Mile	3-Miles	5-Miles
2029 Average HH Income	\$79,176	\$90,548	\$98,712
2024 Average HH Income	\$72,845	\$83,404	\$91,494

AERIAL



Innsbrook Country Club

Merrillville High School
(2,051 Students)

INTERSTATE 65
Interstate 65
103,876 VPD

FAMILY DOLLAR
ExtraSpace Storage

Homer Iddings Elementary School
(488 Students)

Pierce Middle School
(919 Students)

Merrillville Plaza
4.1M annual visitors
Ranks in the top 7% of shopping centers nationwide by visits¹
McDonalds
Burlington **DOLLAR TREE**
T.J. maxx **five**
Guitar Center **dd's** **BELOW**
DISCOUNTS

73rd Ave
11,821 VPD

DAIRY QUEEN

W Taft St
20,496 VPD

Salk Elementary School
(587 Students)

COSTCO WHOLESALE
2.5M annual visitors
2nd most visited location in Indiana¹

U-HAUL **Albanese**
INFINITI **AVIS**
DUNKIN'

Ford
LINCOLN **MIDAS**
enterprise **MAZDA** **HYUNDAI**

planet fitness **CVS pharmacy**
Residence INN
UNITED STATES POSTAL SERVICE **ALDI**

BEST BUY **DICK'S SPORTING GOODS**
ULTA BEAUTY **Michaels**
HARBOUR FREIGHT **HOBBY LOBBY**
ROSS DRESS FOR LESS

the great escape

U.S. Hwy 30
67,722 VPD

US 30

SUBJECT PROPERTY

CHRYSLER **BUICK**
Jeep **GMC**
RAM **CADILLAC**

Gordon FOOD SERVICE

meijer
2.1M annual visitors
3rd most visited location in Indiana¹

at home **McALISTER'S** **PANDA EXPRESS** **Hampton Inn**
HOOTERS **Portillos** **White Castle** **TAKE 5** **Panera BREAD**

extended STAY AMERICA **HOME2** **Holiday Inn**
tru **COUNTRY**

Southlake Mall
6.3M annual visitors
4th most visited regional mall in Indiana¹
COOPER'S HAWK **JCPenney**
WINERY & RESTAURANTS
macy's **H&M** **Olive Garden**
KOHL'S

WALTER E.
SMITHE

SITE PLAN



42 MILES FROM DOWNTOWN CHICAGO | INCLUDED IN THE CHICAGO MSA

- 10 miles from the Illinois-Indiana border
- Bordered by eight municipalities including Crown Point, Saint John, and Schererville
- Located in Lake County

EASILY ACCESSIBLE VIA CAR, PLANE, AND PUBLIC TRANSPORTATION

- 13.4 miles from the Gary/Chicago International Airport
 - › Approximately 60 aircraft operations per day
- Centered on the intersection of U.S. Route 30 and Interstate-65
- Lincoln Highway, State Road 53, and State Road 55 all run through the city
- Barons bus lines run seven days a week and provide service to Chicago and Cleveland

MAJOR SHOPPING HUB FOR NORTHWEST INDIANA

- Large selection of stores including an enclosed mall, big-box retailers, and individually owned shops
- Southlake Mall | 1.3 million square feet, super-regional mall | 6.3 million visits in the last 12 months (Placer.ai)

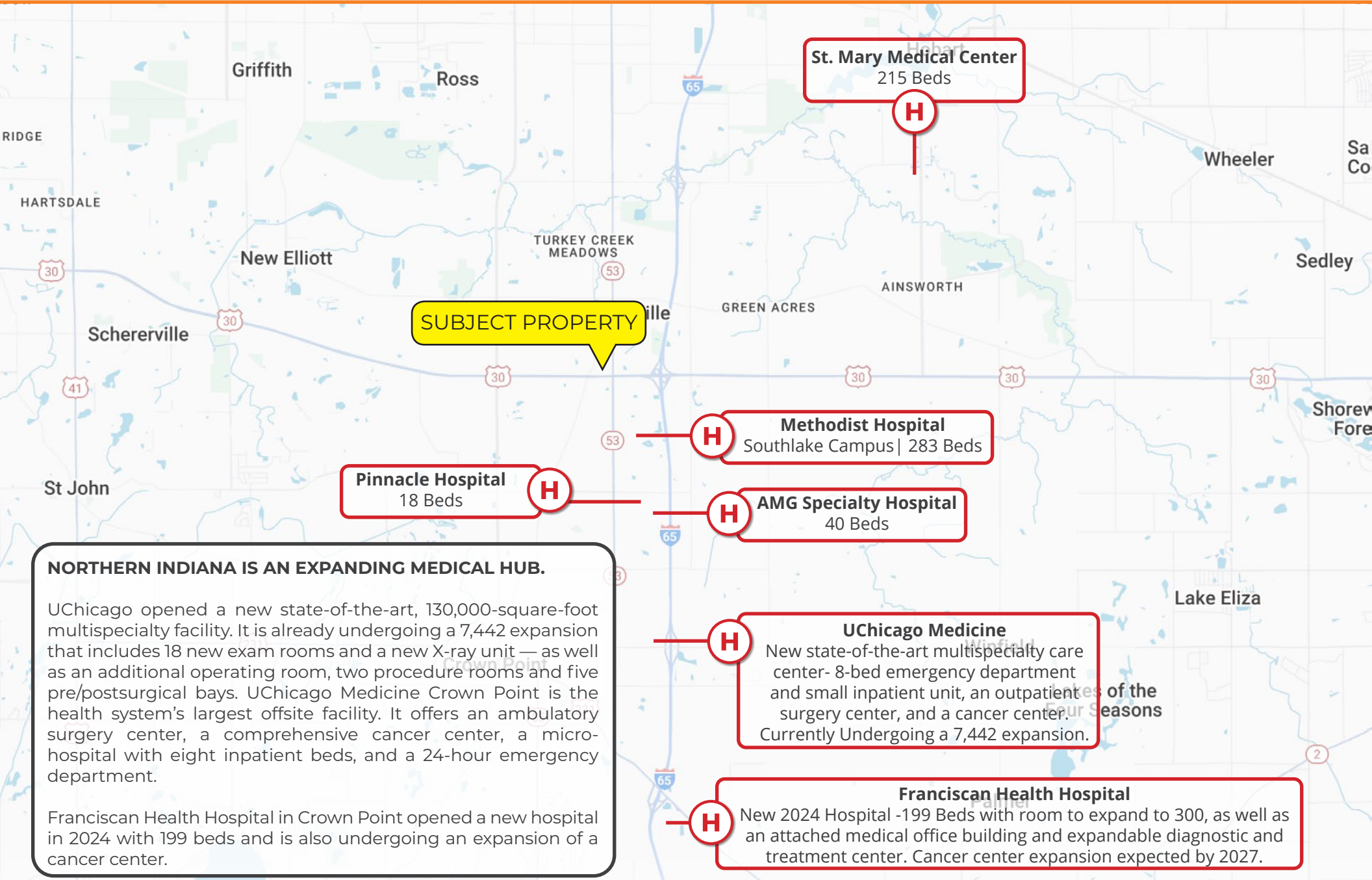
SEVERAL TOURIST ATTRACTIONS

- Deep River Waterpark | Chicagoland and Northwest Indiana's largest water park
- Albanese Candy Factory | A wide selection of over 1,000 different candies
- Hidden Lake Park | Trails, a fishing pond, and picnic areas
- Merrillville-Ross Township Historical Society Museum

ABUNDANCE OF NEW DEVELOPMENTS

- 289,080 SF distribution center built in 2024
- Savannah Cove | 201,600 SF single-family home community built in 2024
- Costco | 150,000 SF Costco Wholesale built in 2024
- 51,000 SF industrial building built in 2024
- Tru by Hilton Merrillville | 101-room hotel built in 2024
- 16,227 SF medical office built in 2024
- Bureau of Motor Vehicles | 12,000 SF office building built in 2025
- Canyon Creek | 200-unit single family homes currently under construction
- Liberty Estates | High-end single family homes currently under construction
- Fox Moor | Single-family home community currently under construction
- Nuvo Flats | 275-unit apartment building currently under construction

MEDICAL HUB



NORTHERN INDIANA IS AN EXPANDING MEDICAL HUB.

UChicago opened a new state-of-the-art, 130,000-square-foot multispecialty facility. It is already undergoing a 7,442 expansion that includes 18 new exam rooms and a new X-ray unit — as well as an additional operating room, two procedure rooms and five pre/postsurgical bays. UChicago Medicine Crown Point is the health system's largest offsite facility. It offers an ambulatory surgery center, a comprehensive cancer center, a micro-hospital with eight inpatient beds, and a 24-hour emergency department.

Franciscan Health Hospital in Crown Point opened a new hospital in 2024 with 199 beds and is also undergoing an expansion of a cancer center.

TOWN GREEN LIGHTED \$2 BILLION IN DATA CENTER INVESTMENTS

- \$2 billion in direct investment in data centers in Merrillville could end up having an \$8 billion economic impact on the town
- Three approved data centers:
 - › Merrillville Technology Park data center campus | \$500 million investment - 1,000,000-sq-ft data center campus near Colorado St & Harms Road
 - › AmeriPlex at the Crossroads Business Park | \$600 million investment — 1,200,00-sq-ft data center at Broadway, 93rd Avenue & Georgia Street
 - › \$900 million investment — data center on 180 acres on 101st Avenue east of Deep River County Park

WHY MERRILLVILLE IS EMERGING AS A DATA HUB

- Strategic location near Chicago, offering lower operating costs and access to major fiber and power infrastructure
- Availability of large, developable parcels with strong utility capacity and transportation access (I-65 corridor)
- Existing industrial zoning and business parks streamline approvals for tech-driven development
- Merrillville positioned as Northwest Indiana's digital infrastructure hub, supporting regional economic diversification

HOW DO DATA CENTERS BOOST THE LOCAL ECONOMY?

- **Boosts Tax Revenue:** Generates millions in local and state taxes to fund public services and infrastructure
- **Creates Jobs:** Provides high-paying tech positions plus hundreds of construction and support jobs
- **Helps Local Businesses:** Uses local vendors for equipment, maintenance, and services
- **Drives Future Growth:** Positions the community for long-term success in the digital economy

MERRILLVILLE CREATES DATA CENTER CITIZEN ADVISORY COMMITTEE

- Formed to review and advise on data center proposals, ensuring transparency and community input
- Includes residents, town officials, and planning representatives for balanced oversight
- Evaluates impacts like noise, power use, and infrastructure needs before approval
- Builds community trust while guiding responsible growth of Merrillville's \$2B data center developments



LAKE COUNTY INDIANA

TOP EMPLOYERS

COMPANY	LOCATION	INDUSTRY
U.S. Steel Corp.	Gary, IN	Manufacturing
Community Hospital	Munster, IN	Health Care
Horseshoe Casino	Hammond, IN	Entertainment
Methodist Hospital Reproductive Center	Merrillville, IN	Health Care
Ameristar Casino East Chicago	East Chicago, IN	Entertainment
Methodist Hospital	Merrillville, IN	Health Care
BP Pipeline North America	Whiting, IN	Oil & Gas
Franciscan St. Anthony Health	Crown Point, IN	Health Care
NiSource Inc.	Merrillville, IN	Oil & Gas

DIVERSE EMPLOYMENT BASE



MANUFACTURING



HEALTH CARE



ENTERTAINMENT



OIL & GAS



AAA
STATE IS RATED BY
STANDARD & POORS

+5%
POPULATION INCREASE
IN THE LAST 5 YEARS

+10%
NEW JOBS
IN THE LAST 5 YEARS

9%
LOWER COST OF LIVING
THAN CHICAGO

INDIANA'S TOP BUSINESS FACILITIES RANKINGS

SECTOR	RANK
Manufacturing Jobs (% of Workforce)	#1
Manufacturing Output (% of GDP)	#1
Automotive	#2
EV Industry	#9
Agribusiness	#7
Best Business Tax Climate	#9
Medtech/Medical Devices	#6
Outdoor Recreation	#7

#9 AMERICA'S TOP STATE FOR DOING BUSINESS - CNBC 2025

- CNBC: 3rd Cost of Doing Business & 2nd Cost of Living
- Five Fortune 500 Companies are Headquartered in Indiana

INDIANA'S TOP PROJECTS

COMPANY	LOCATION	INVESTMENT
Eli Lilly and Company	Boone County	\$3.7 billion
General Motors-Samsung SDI	St. Joseph County	\$3 billion
ENTEK	Terra Haute	\$1.5 billion
General Motors	Fort Wayne	\$632 billion
Stellantis	N/A	\$155 billion

#2 STATE IN THE COUNTRY TO START A BUSINESS - FORBES

- #1 in the Midwest in the Country to Start a Business 2024 - Forbes
 - > Low-Cost Business Formation Fee
 - > New Businesses Oftentimes Receive Funding
 - > Large Working-Age Population
 - > High Business Survival Rate of 77%
- New Business Applications Across Indiana rose by 13% Between December 2022 and December 2023
- The State has an Active Portfolio of Over 400 Indiana Startups, Making it the Most Active Early-Stage Investor in the Great Lakes Region

\$1T INVESTMENT BY
TECH COMPANIES
OVER THE NEXT 5 YEARS

#1 PHARMACEUTICAL
EXPORTS
IN THE U.S.

\$13B INVESTMENT
DEVELOPMENT
EV BATTERY TECHNOLOGY

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