

VETERANS CROSSING

LOUISVILLE, KENTUCKY MSA

INVESTMENT OFFERING



EXECUTIVE SUMMARY

The Offering

Qualified investors are extended the opportunity to acquire the recently completed premier retail development, Veterans Crossing, located at the core of the dominant Veterans Parkway trade area in Clarksville, Indiana (Louisville, Kentucky MSA).

In 2017 ground was broken on this transformational development as the 5 +/- acre site, long held by the Town of Clarksville, was sold to Louisville, Kentucky based Hogan Real Estate after a public RFP process. The landmark site is adjacent to and shares access with The Town of Clarksville's civics and public works center, including the Clarksville Police Department, The Clarksville Fire Department, Clarksville Town Hall, Clarksville Court, and Clarksville Community Center. The development is located between Target (west) and Walmart Supercenter and Sam's Club (east).

The Veterans Crossing development plan was chosen by the City of Clarksville's leadership due to its maximization of the site's visibility and access while achieving the City's desired goal of creating a community asset for its residents. Veterans Crossing's boulevard entry, park-like setting includes public art and a pedestrian friendly design that has exceeded Clarksville's expectations and successfully attracted the desired retailers, all of whom are new to the Veterans Parkway trade area.

The offering includes 5 outlots and a 14,582 SF multi-tenant retail center. Three ground leases are positioned on the West parcel: Mission BBQ, Outback Steakhouse, and First Watch. Starbucks and Sleep Number are the two outlots on the East parcel where the 14,852 SF multi-tenant retail center is positioned. 100% leased at time of delivery, Blaze Pizza, T-Mobile, 9 Round Kickboxing Fitness, Chill Burger, Mathnasium, Total Nutrition, and CoreLife comprise the tenancy, offering a desired mix of services, quick service and casual restaurants, and goods.

Veterans Parkway Trade Area

Experiencing sustained growth since the early 2000's, Veterans Parkway is a four lane, east-west thoroughfare that intersects I-65 at a full exchange just 4 miles north of downtown Louisville. Major trade area retailers that surround Veterans Crossing include Walmart Supercenter, Sam's Club, Lowe's, Target, Best Buy, Bass Pro Shops, Bed Bath and Beyond, Ross Dress for Less, and PetSmart, among others. Restaurants include Cheddar's Scratch Kitchen, Chuy's Tex-Mex, Chic-Fil-A, Olive Garden, IHOP, Longhorn Steakhouse, and Panera Bread.



EXECUTIVE SUMMARY

Investment Highlights

Transformative Retail Asset

- A unique opportunity to acquire a premier multi-tenant retail development located in a well-established, regional trade area that includes Walmart Supercenter, Sam's Club, Lowe's, Target, Cheddar's Scratch Kitchen Chuy's Tex-Mex, Chic-Fil-A, Best Buy, Bed Bath & Beyond, PetSmart, Ross Dress for Less, and Bass Pro Shops, among others

Ideal 1031 or Private Equity Play

- New lease terms that commenced in Summer 2018, limited landlord responsibilities, diversified cash-flow, and exceptional real estate fundamentals make this an ideal 1031 replacement property or private equity investment

Sales Terms

The units are being offered on an "as-is" basis with ownership making no representations or warranties with respect to the accuracy or completeness of the offering memorandum or any and all documents delivered to any acquisition prospect for the purpose of due diligence.

Destination Development

- The development was designed as a community epicenter for the Town of Clarksville, combining civic amenities with destination retail and services

Excellent Construction

- Designed and developed by a longstanding Louisville, Kentucky based firm, the center is best in class construction-type

Award Winning Development

- Winner of the 2018 SMC Award of Excellence for Best New Commercial Development from the Building Industry Association of Greater Louisville

"Free and Clear" Offering

- The offering is not encumbered with existing debt. Investors are able to structure the acquisition most conducive to their debt and equity sources

OFFERING SUMMARY

Veterans Crossing West:

2.4 Acres

157 Parking Spaces

3 Standalone Buildings - Ground Leases

Total Rentable SF: 16,065

Veterans Crossing East:

2.6 Acres

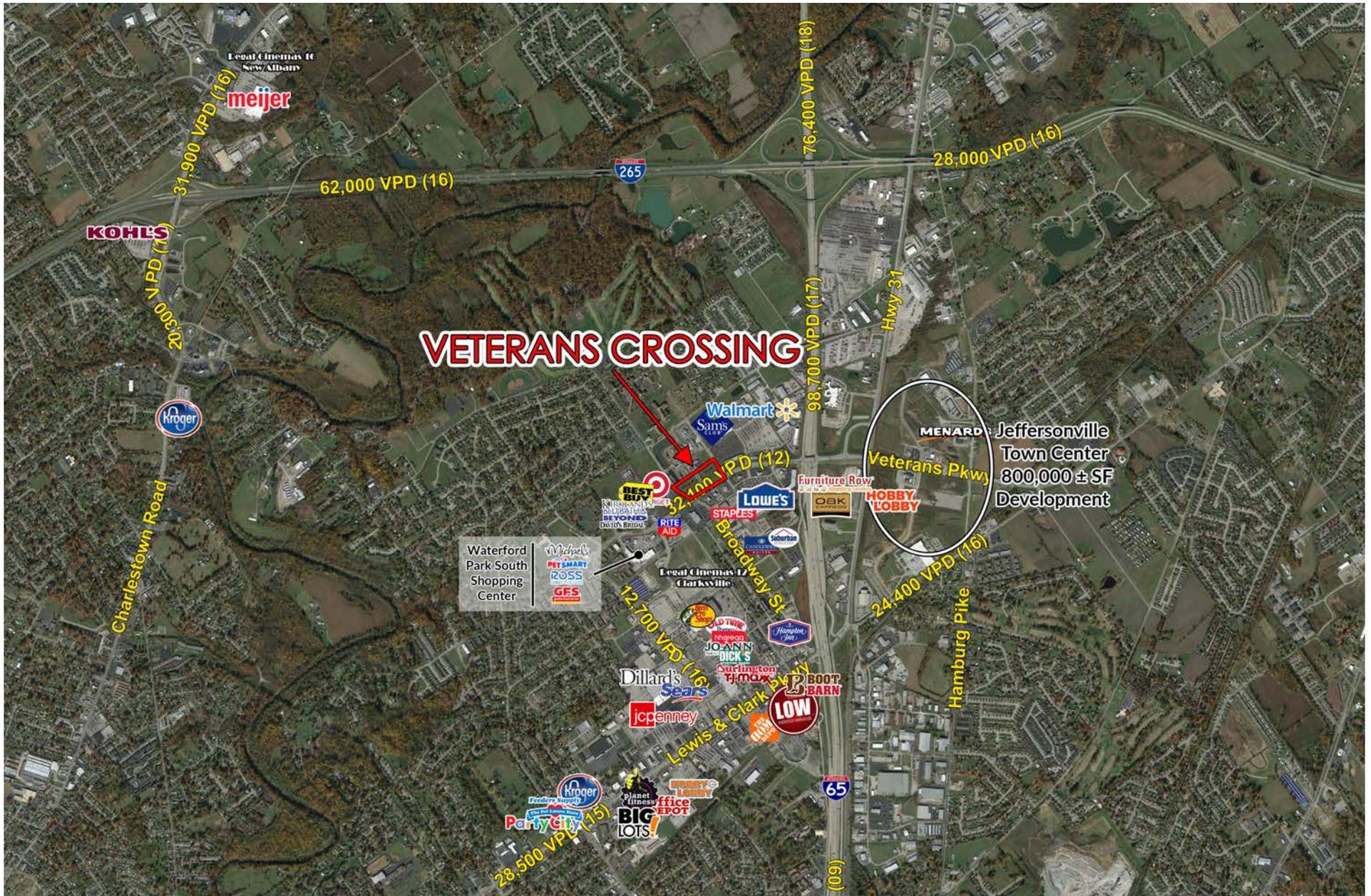
139 Parking Spaces

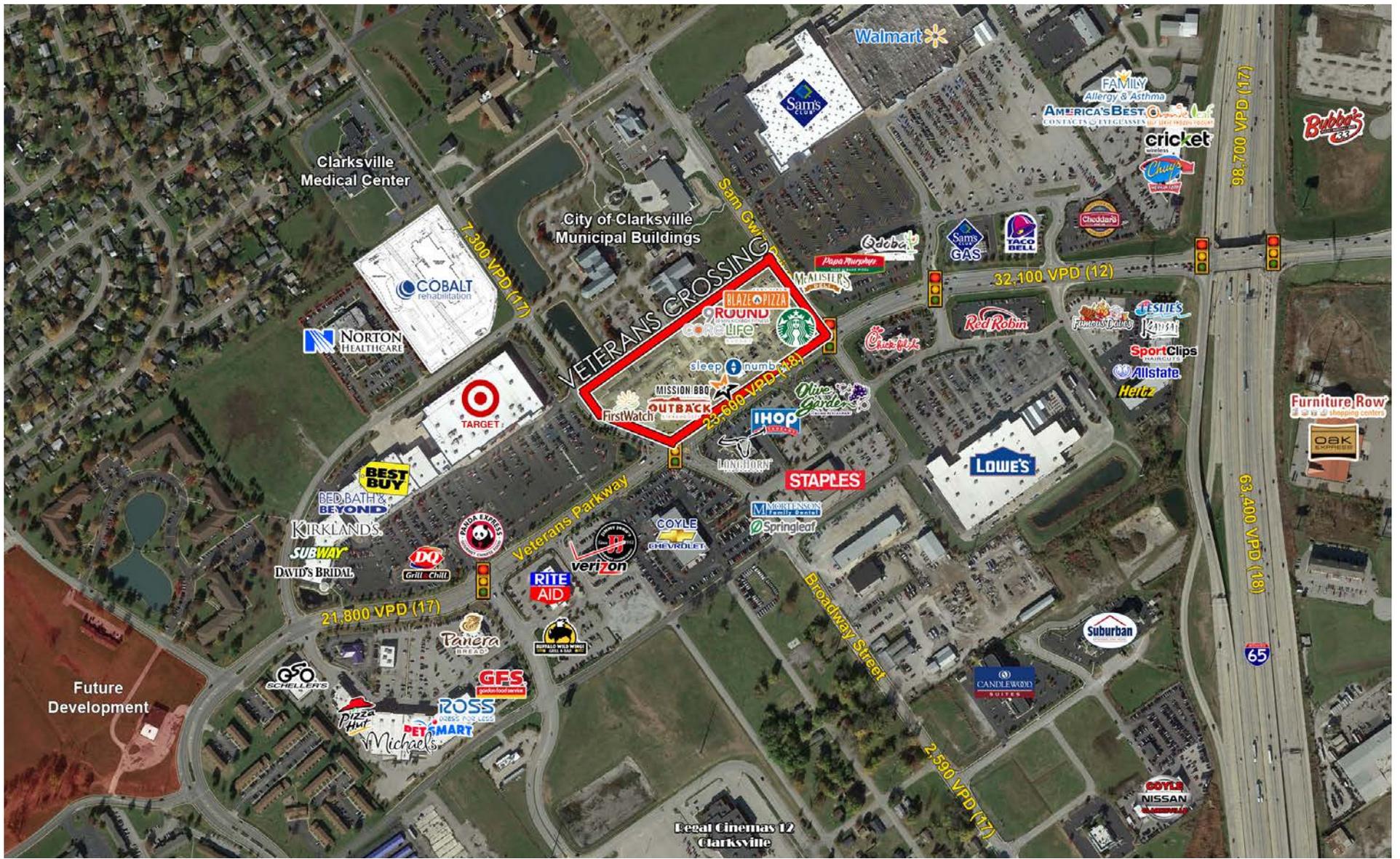
2 Standalone Buildings

14,852 SF Inline Retail Center









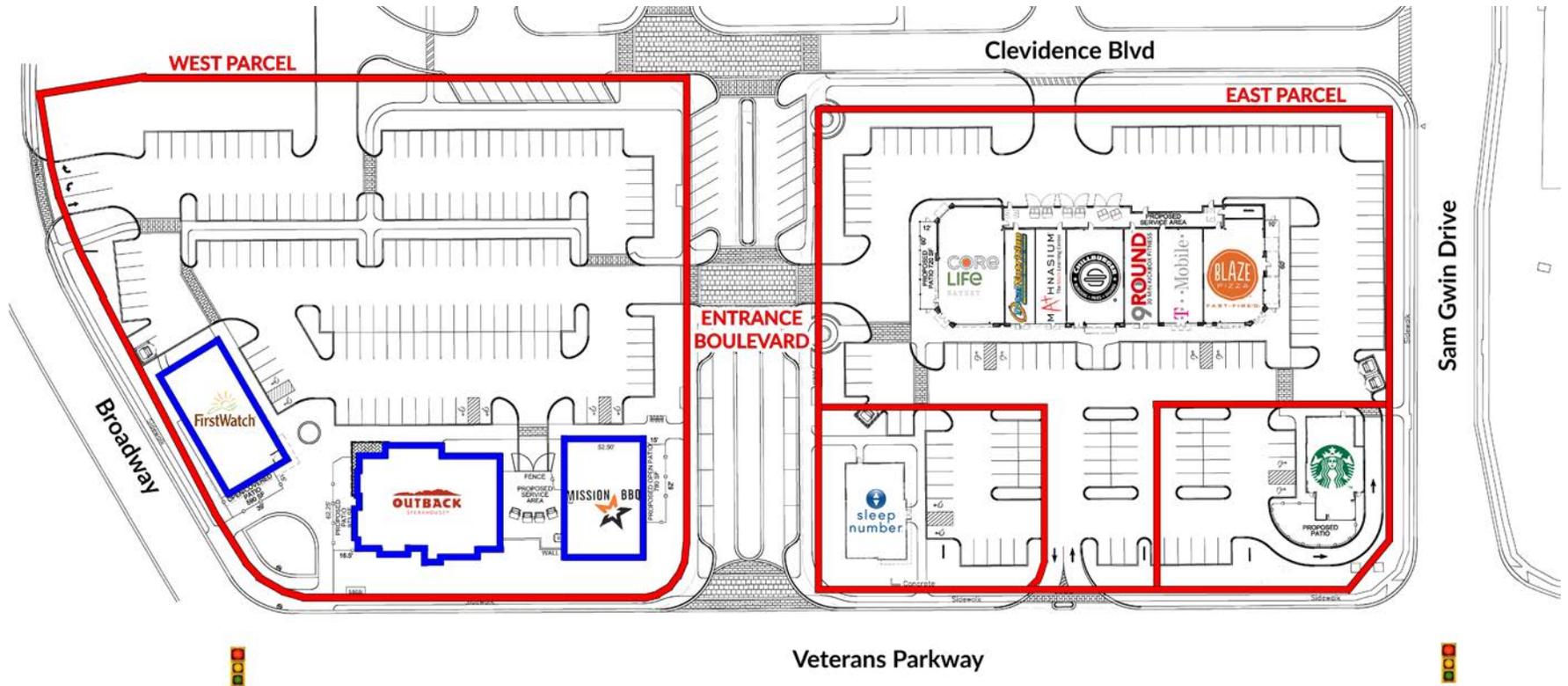








SITE PLAN

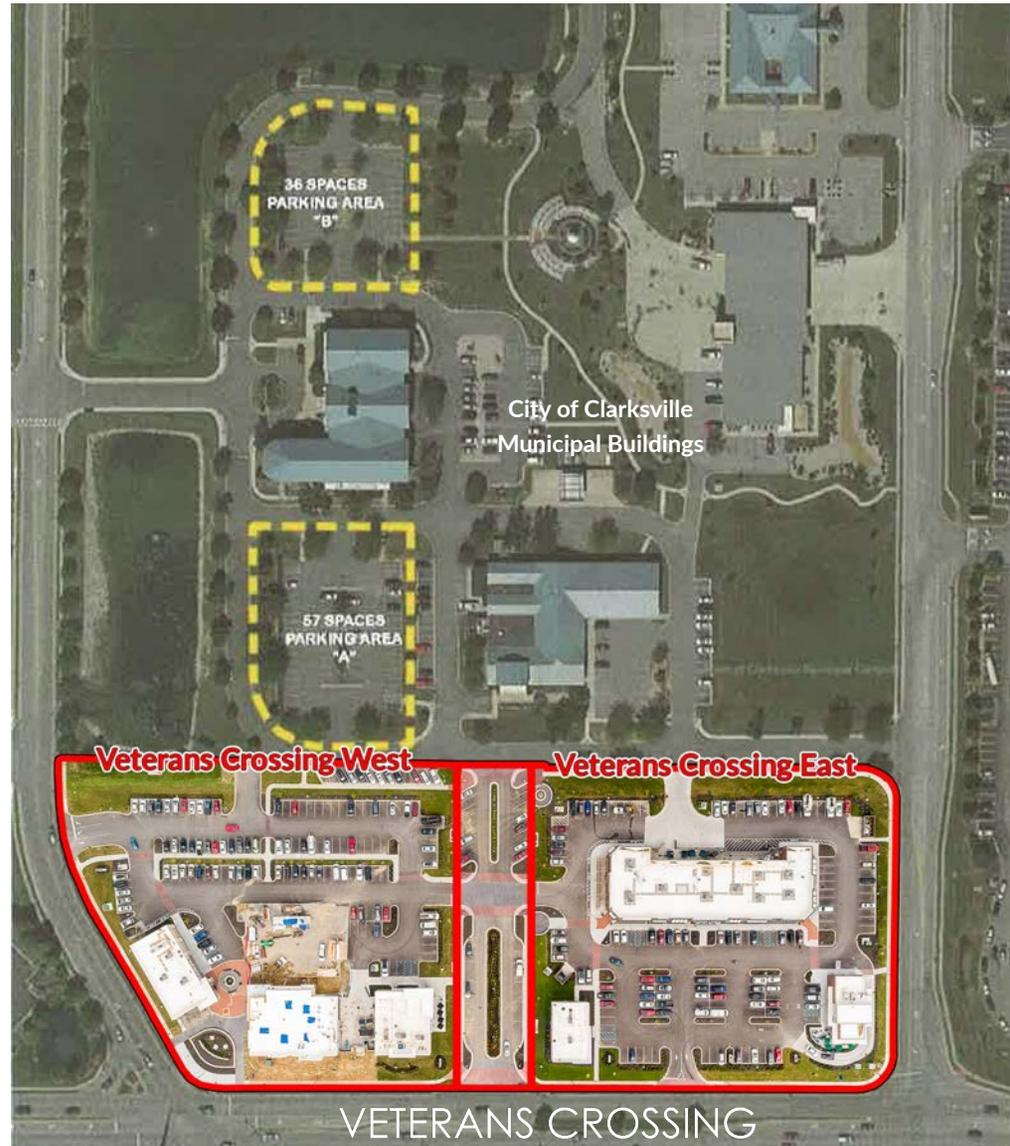


This depiction is not an exact representation of the Center or the Premises and is intended only to show the approximate layout of the Center and Premises and is not a warranty as to the Premises or Center or any other matter shown hereon.

First Watch, Outback Steakhouse, and Mission BBQ are Ground Leases.

CITY OF CLARKSVILLE PARKING AGREEMENT

Veterans Crossing has a parking easement with the City of Clarksville. Shared parking pursuant to the terms & conditions of recorded parking agreements.



LOUISVILLE MSA DEMOGRAPHICS

Louisville encompasses 13 counties in 2 states: Clark, Floyd, Harrison, Scott, and Washington counties in Indiana and Bullitt, Henry, Jefferson, Meade, Nelson, Oldham, Shelby, and Spencer in Kentucky

Population	
2000 Population	1,121,112
2010 Population	1,235,708
2018 Population	1,304,874
2023 Population	1,351,952
2000-2010 Annual Rate	0.98%
2010-2018 Annual Rate	0.66%
2018-2023 Annual Rate	0.71%
2018 Male Population	48.9%
2018 Female Population	51.1%
2018 Median Age	39.7
Median Age	
The median age in this area is 39.7, compared to U.S. median age of 38.3.	
Race and Ethnicity	
2018 White Alone	78.3%
2018 Black Alone	14.7%
2018 American Indian/Alaska Native Alone	0.2%
2018 Asian Alone	2.2%
2018 Pacific Islander Alone	0.1%
2018 Other Race	1.9%
2018 Two or More Races	2.5%
2018 Hispanic Origin (Any Race)	4.8%
Households	
2000 Households	447,651
2010 Households	496,314
2018 Total Households	521,746
2023 Total Households	539,875
2000-2010 Annual Rate	1.04%
2010-2018 Annual Rate	0.61%
2018-2023 Annual Rate	0.69%
2018 Average Household Size	2.45
Median Household Income	
2018 Median Household Income	\$55,080
2023 Median Household Income	\$62,484
2018-2023 Annual Rate	2.55%
Average Household Income	
2018 Average Household Income	\$76,341
2023 Average Household Income	\$86,102
2018-2023 Annual Rate	2.44%

LOUISVILLE MSA STATISTICS

MSA Population:	1,304,874
Total Households:	521,746
Jefferson County Population:	750,828
Overall Growth Rate MSA: (2010-2018)	0.66%
Projected Growth Rate: (2018-2023)	0.71%

Population for Metro Counties: (2010 Census)	
Clark County, IN	110,232
Floyd County, IN	74,478
Harrison County, IN	39,364
Scott County, IN	24,181
Washington County, IN	28,262
Bullitt County, KY	74,319
Henry County, KY	15,416
Jefferson County, KY	741,096
Meade County, KY	28,602
Nelson County, KY	43,437
Oldham County, KY	60,316
Shelby County, KY	42,074
Spencer County, KY	17,061

Largest Colleges & Universities in Louisville Area:	
University of Louisville	21,239
Indiana Wesleyan University	15,580
Jefferson Community and Technical College	14,346
Sullivan University	5,478
Bellarmino University	3,602
Spalding University	1,429



Largest Employers in Louisville MSA: (Excluding government agencies)	
United Parcel Service	20,117
Humana, Inc	11,000
Norton Healthcare Inc.	9,658
Ford Motor Co.	8,696
KentuckyOne Health Inc.	5,898
GE Appliances & Lighting	5,000
Baptist Healthcare Systems Inc.	4,219
Catholic Archdiocese of Louisville	2,352
University of Louisville Healthcare	2,331
Kindred Healthcare Inc.	2,252
LG&E and KU Energy LLC	2,066
Floyd Memorial Hospital & Health Services	1,612
Securitas Security Services USA Inc.	1,598
Yum! Brands, Inc.	1,558
Publishers Printing Co. LLC	1,450
Horseshoe Southern Indiana	1,437
BF Cos./ERJ Dining	1,420
Clark Memorial Hospital	1,216
Seven Counties Services, Inc.	1,215
Brown-Foreman Corp	1,196

LOUISVILLE MSA MARKET OVERVIEW



Metro Louisville Area

In 2003, the Jefferson County and City of Louisville governments merged, elevating Louisville to the nation's 27th largest city. Louisville is home to dynamic, diversified economy that continues to attract companies with its central location, attractive riverfront setting and southern hospitality.

The presence of the United Parcel Service (UPS) air hub, GE Appliance Park, two Ford Motor Company assembly plants and an innovative and highly regarded medical community have played a big part in recent successes for Louisville.

Louisville is home to the legendary Kentucky Derby, the Muhammad Ali Center, the ever expanding Waterfront Park, the exciting 4th Street Live! entertainment complex downtown and beautiful, historic neighborhoods.

Additionally, Louisville offers a nationally recognized superior quality of life, making it one of America's best places to live and work. Greater Louisville also offers some of the most affordable utility rates in the nation, as well as an abundant, dependable supply of water, electricity and natural gas.

The Louisville MSA is comprised of Jefferson, Bullitt, Oldham, Henry, Nelson, Shelby, Trimble, Spencer and Meade counties in Kentucky; and Clark, Floyd, Harrison and Washington counties in Indiana. The metropolitan area's population is 1.3 million, including nearly 701,500 in Jefferson County, which houses Louisville Metro.



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