



# INVESTMENT OFFERING

Niblock Machinery, Inc.

Headquarters

130 E Windsor Avenue

Elkhart, Indiana 46514

ALLEN FAIRES

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## EXECUTIVE SUMMARY

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The investment property, located in Elkhart, Indiana, is the headquarters of Niblock Machinery, Inc., a machine tool dealer of new and used metalworking equipment. This 3.18 acre property houses Niblock's 23,000 SF showroom where all their new and rebuilt machines can be inspected under power, as well as an extensive rebuilding facility with an overhead crane system capable of moving up to 25 tons.

They represent over 75 manufacturers of metal fabrication equipment, each with a wide range of products and they have a large selection of used machines that have been inspected and reconditioned in Niblock's own rebuilding facility.

Niblock Machinery is signing a 10 year triple net lease and the tenant will be responsible for all maintenance, repairs, and expenses for the facility including the roof and structure.

Please review the offering and contact us with your questions and interest.

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the Way We Do  
Business.**

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# OFFERING

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Property Description:	3.18 acre site with 3 buildings totaling 35,200 SF		
Tenant:	Niblock Machinery, Inc.	<a href="http://www.niblockmachinery.com">http://www.niblockmachinery.com</a>	
Lease Term:	10 year Term		
Price:	\$885,000 (\$25.14 psf)		
Net Income 2017:	\$84,000		
Return:	Annual Cash Flow:	\$ 39,155	22%
	Annual Debt Reduction:	\$ 16,831	10%
	Tax Deduction:	\$ 33,925	19%
	Annual Appreciation:	\$ 26,550	15%
	Total Annual Return:	<u>\$116,462</u>	66%

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# OFFERING

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## Investment Highlights:

- 10 year NNN lease with Niblock Machinery, Inc.
- Tenant is responsible for all maintenance to the property including roof and structure, real estate taxes and insurance
- 9.5% Cap Rate

## Property Description:

- 3.18 acre site with 3 buildings totaling 35,200 SF
- The main building is approximately 21,600 SF; built in 1968 and is concrete block and steel structure with a flat roof
- The other 2 buildings are 3,750 SF and 9,850 SF
- Located in Elkhart County, Elkhart, Indiana - tax parcel 20-02-20-327-005.000-027
- Zoning is M-1 Manufacturing

## Area Description:

- Elkhart, Indiana is approximately 15 miles east of South Bend, Indiana, 110 miles east of Chicago, 150 miles north of Indianapolis
- Elkhart's primary industries are manufacturing and it has been known as the "RV Capital of the World" for decades
- As of the 2010 census, the population was 51,000 with a median age of 32

**Investment Analysis**

Niblock Machinery  
 130 E Windsor Ave  
 Elkhart, Indiana



35,200 Sq Ft Gross Building Size  
 35,200 Sq Ft Rentable Area

NET RENTS	Lease		2017		2018		2019		2020		2021		2022		2023	
	Expiration	Size	2017	PSF	2018	PSF	2019	PSF	2020	PSF	2021	PSF	2022	PSF	2023	PSF
Niblock	10 Years	35,200	\$84,000	\$2.39	\$84,000	\$2.39	\$84,000	\$2.39	\$84,000	\$2.39	\$84,000	\$2.39	\$92,400	\$2.63	\$92,400	\$2.63
Gross Rental Revenue		35,200	\$84,000	\$0.00	\$84,000	\$0.00	\$84,000	\$0.00	\$84,000	\$0.00	\$84,000	\$0.00	\$92,400	\$0.00	\$92,400	\$0.00
Expense Reimbursement Revenue			\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00
<b>EFFECTIVE GROSS REVENUE</b>			<b>\$84,000</b>	<b>\$2.39</b>	<b>\$84,000</b>	<b>\$2.39</b>	<b>\$84,000</b>	<b>\$2.39</b>	<b>\$84,000</b>	<b>\$2.39</b>	<b>\$84,000</b>	<b>\$2.39</b>	<b>\$92,400</b>	<b>\$2.63</b>	<b>\$92,400</b>	<b>\$2.63</b>
OPERATING EXPENSES			\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00
<b>NET OPERATING INCOME</b>			<b>\$84,000</b>	<b>\$2.39</b>	<b>\$84,000</b>	<b>\$2.39</b>	<b>\$84,000</b>	<b>\$2.39</b>	<b>\$84,000</b>	<b>\$2.39</b>	<b>\$84,000</b>	<b>\$2.39</b>	<b>\$92,400</b>	<b>\$2.63</b>	<b>\$92,400</b>	<b>\$2.63</b>
TOTAL DEBT SERVICE & FEES			(\$44,845)	(\$1.27)	(\$44,845)	(\$1.27)	(\$44,845)	(\$1.27)	(\$44,845)	(\$1.27)	(\$44,845)	(\$1.27)	(\$44,845)	(\$1.27)	(\$44,845)	(\$1.27)
<b>NET CASH FLOW</b>			<b>\$39,155</b>		<b>\$39,155</b>		<b>\$39,155</b>		<b>\$39,155</b>		<b>\$39,155</b>		<b>\$47,555</b>		<b>\$47,555</b>	

<b>Return From Cash Flow</b>	\$39,155	22%	\$39,155	22%	\$39,155	22%	\$39,155	22%	\$39,155	22%	\$39,155	22%	\$47,555	27%	\$47,555	27%
<b>Return From Debt Reduction</b>	\$16,831	10%	\$17,517	10%	\$18,231	10%	\$18,974	11%	\$19,747	11%	\$20,551	12%	\$21,388	12%		
<b>Return from Tax Deductions</b>	\$33,925	19%	\$33,658	19%	\$33,380	19%	\$33,090	19%	\$32,788	19%	\$32,475	18%	\$32,148	18%		
<b>Return from Annual Appreciation</b>	\$26,550	15%	\$26,550	15%	\$26,550	15%	\$26,550	15%	\$26,550	15%	\$26,550	15%	\$26,550	15%	\$26,550	15%
<b>Total Annual Return</b>	<b>\$116,462</b>	<b>66%</b>	<b>\$116,880</b>	<b>66%</b>	<b>\$117,315</b>	<b>66%</b>	<b>\$117,768</b>	<b>67%</b>	<b>\$118,240</b>	<b>67%</b>	<b>\$127,131</b>	<b>72%</b>	<b>\$127,641</b>	<b>72%</b>		
<b>Total Cumulative Return</b>	\$116,462	66%	\$233,342	132%	\$350,657	198%	\$468,425	265%	\$586,665	331%	\$713,796	403%	\$841,437	475%		

**Purchase Price** \$885,000 \$25.14 PSF  
**Initial Investment** \$177,000 20% Down Payment  
 9.5% Cap Rate

4.00% Interest Rate  
 25 Year Loan Amortization

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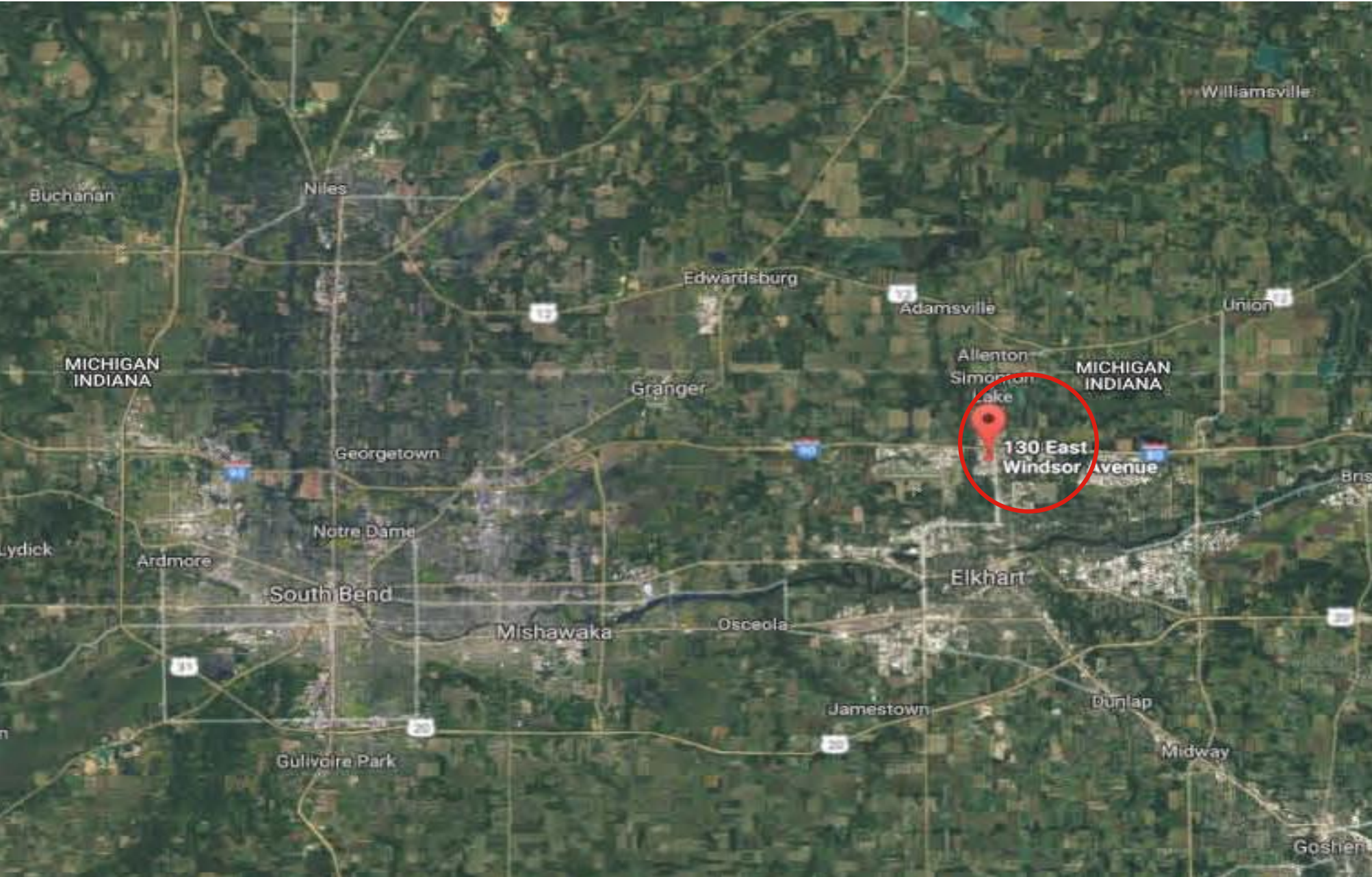
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# PROPERTY OVERVIEW

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# PROPERTY OVERVIEW



# PROPERTY OVERVIEW

