

STRIP CENTER FOR SALE

12150 US HWY 421
Monticello, IN 47960



\$399,000

INVESTMENT OPPORTUNITY:

This property presents a fully leased, income-producing retail asset located along US Highway 421, one of Monticello's primary commercial corridors serving both local residents and seasonal lake traffic. The approximately 4,400 SF building is 100% occupied across three suites and includes an additional adjacent parcel, offering future development or expansion potential.

SHANE CHILDERS | COMMERCIAL BROKER

📞 765-413-6046

✉️ shane@childersCRE.com

🌐 www.ChildersCRE.com



KEY HIGHLIGHTS:

- 100% occupied multi-tenant asset
- Strong in-place cash flow with minimal landlord expenses
- Below-market rent in one unit creates clear upside at renewal
- Service-based tenancy (food + pet services) with consistent demand
- Gross lease structure with tenants contributing to utilities
- Significant capital improvements already completed
- Located near major local attractions including the Madam Carroll and Sportsman Inn, driving consistent year-round and seasonal traffic

SHANE CHILDERS | COMMERCIAL BROKER



765-413-6046



shane@childersCRE.com



www.ChildersCRE.com

DEMOGRAPHICS:



1 mile

3 miles

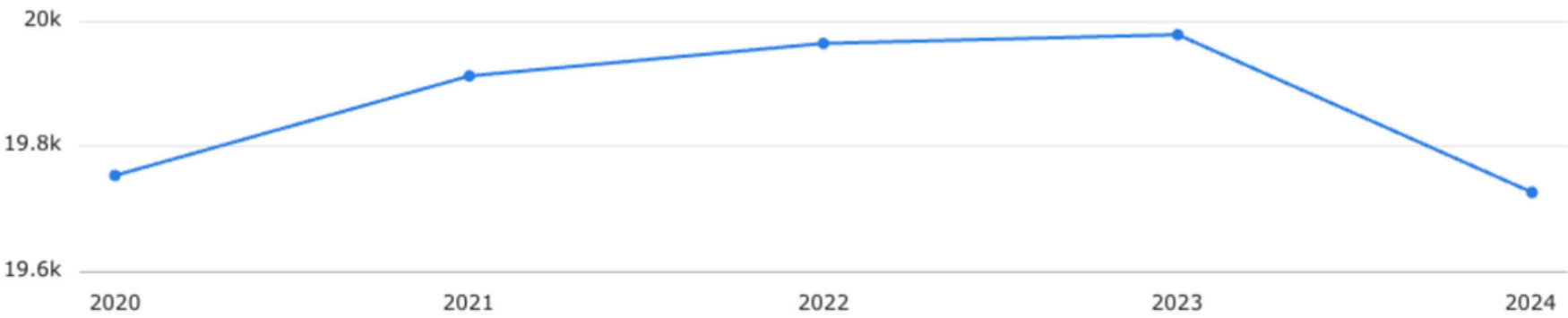
5 miles

Population

19.7k

0%
Compared to 19.8k in 2020

↓ 1%
Compared to 20k in 2023



Household Income

\$67.1k

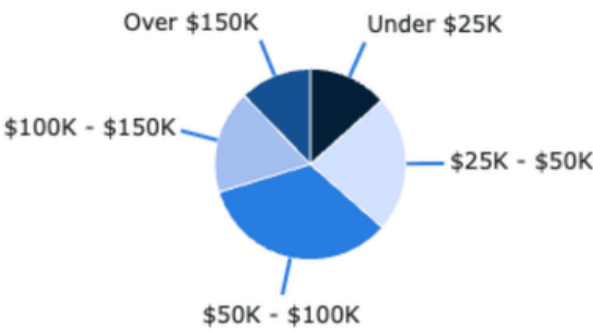
Median Income

\$68.6k

2029 Estimate

↑ 2%

Growth Rate



Age Demographics

46

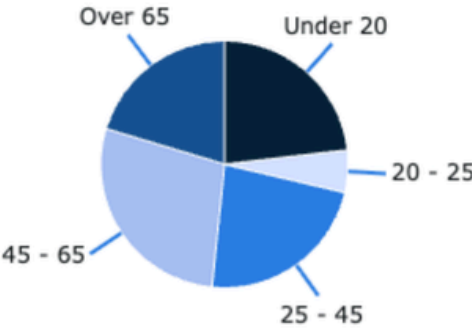
Median Age

47

2029 Estimate

↑ 2%

Growth Rate



SHANE CHILDERS | COMMERCIAL BROKER

765-413-6046

shane@childersCRE.com

www.ChildersCRE.com

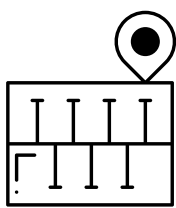


THE LOT & PARKING:

The property sits on approximately 0.33 acres with 125 feet of frontage along US Highway 421, providing strong visibility and access. The site includes 11 on-site parking spaces, supported by a parking lot that was newly paved in 2021, offering a clean, well-maintained appearance with minimal near-term capital needs.



~ 125' HWY 421 Frontage



11 Parking Spaces



~ .33 Acre Lot

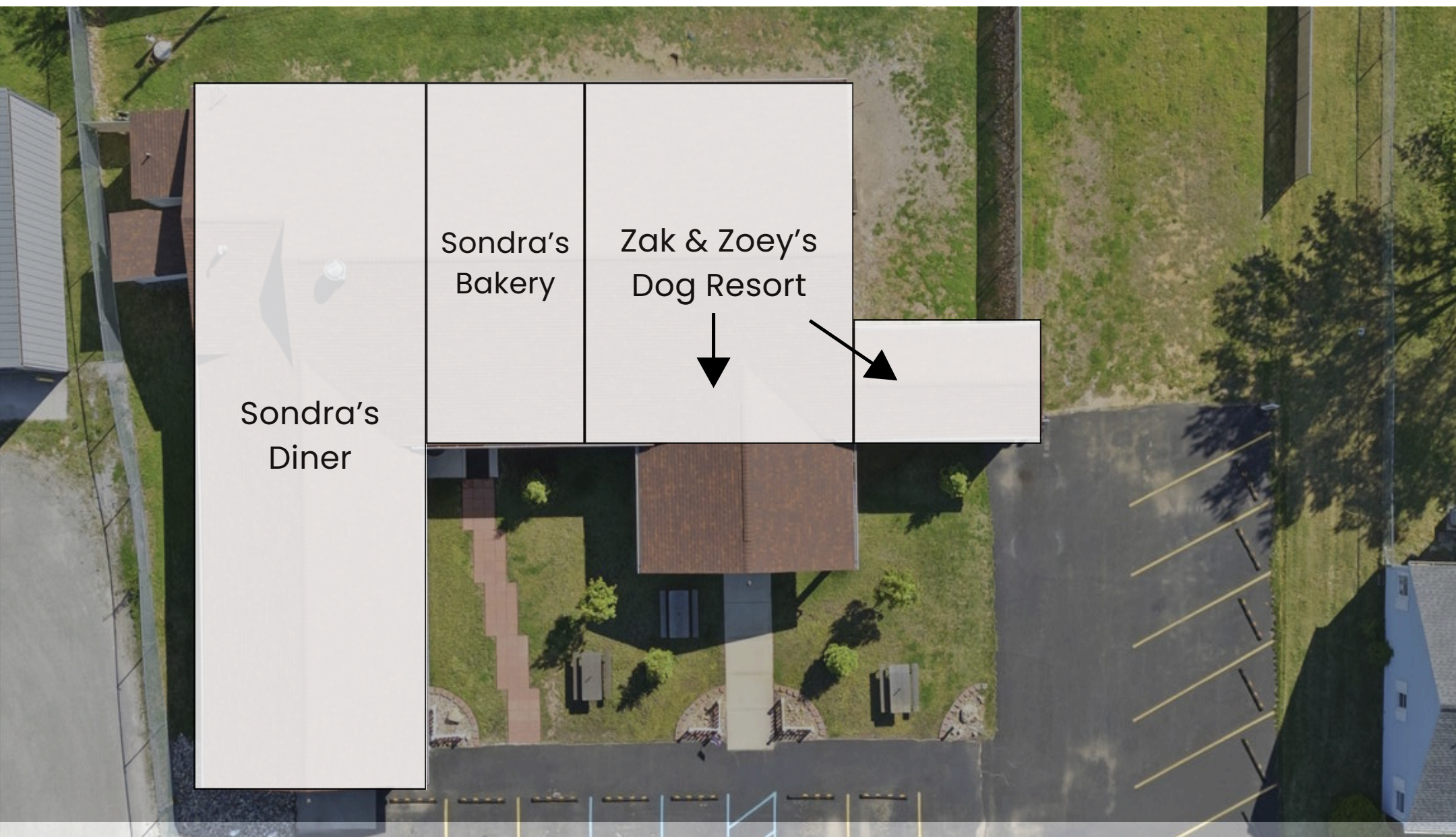


SHANE CHILDERS | COMMERCIAL BROKER

 765-413-6046

 shane@childersCRE.com

 www.ChildersCRE.com



LEASES & TENANTS:

The property is fully leased to three established, service-oriented tenants with leases in place through January 1, 2028, providing stable in-place income. Leases are structured with expense pass-throughs, with tenants covering utilities and operating expenses, leaving ownership primarily responsible for taxes and insurance—creating a predictable, low-maintenance investment.



SHANE CHILDERS | COMMERCIAL BROKER

765-413-6046 shane@childersCRE.com www.ChildersCRE.com

FINANCIAL HIGHLIGHTS



ANNUAL GROSS RENTS

\$38,400



NOI

\$34,471



CAP RATE

8.6%

	Unit A (Sondra’s Diner)	Unit B (Sondra’s Bakery)	Unit C (Zak & Zoey’s)	Owner	Total
Operating Expense Share	40%	20%	40%	0%	\$14,646**
Lease End Date	1-1-2028	1-1-2028	1-1-2028		
Annual Rent <i>(Monthly)</i>	\$19,200 <i>(\$1,600/mo)</i>	\$6,000 <i>(\$500/mo)</i>	\$13,200 <i>(\$1,100/mo)</i>		\$38,400
Property Tax Share	---	---	---	100%	\$2,159 <i>(2025)</i>
Building Insurance Share	---	---	---	100%	\$1,770 <i>(2025)</i>
NOI	---	---	---		\$34,471

**Expense Details Available

Offered at \$399,000, the property delivers a strong ~8.6% cap rate supported by \$38,400 in annual gross income and approximately \$34,471 in NOI. Additional upside exists through rent growth, increasing annual income and push the cap rate to OVER 9%

SHANE CHILDERS | COMMERCIAL BROKER

PHOTOS:



SHANE CHILDERS | COMMERCIAL BROKER

765-413-6046

shane@childersCRE.com

www.ChildersCRE.com