



**The RoomPlace**  
2881 East Lincoln Highway, Merrillville, IN 46410 (Chicago MSA)



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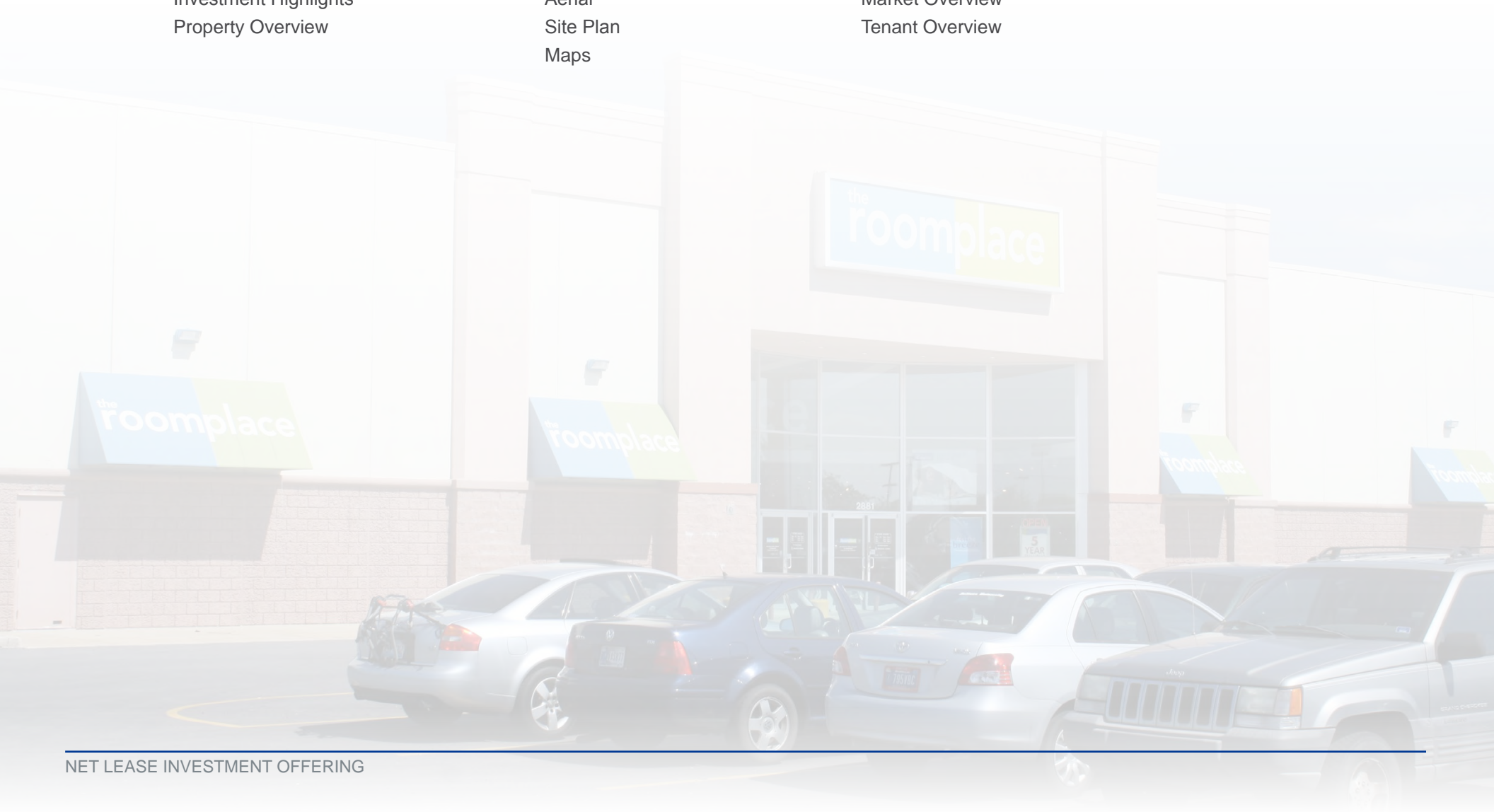
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**DISCLAIMER  
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.





**EXECUTIVE  
SUMMARY:**

The Boulder Group is pleased to exclusively market for sale a single tenant property tenanted by The RoomPlace that is located within the Chicago MSA. The property is located in Merrillville, Indiana approximately one mile from Interstate 65. Merrillville is a primary retail destination in Northwest Indiana anchored by the Southlake Mall and retailers that include Walmart Supercenter, Sam's Club, Costco, Home Depot and Lowe's. The property is strategically positioned as an outparcel to a Home Depot. The RoomPlace features below market rent with a low rent to sales ratio. The RoomPlace is a retail chain of furniture stores with 23 locations throughout Illinois and Indiana.

The property is located along U.S. Route 30 (61,000 VPD) approximately one mile east from Interstate 65 (87,000 VPD). The RoomPlace is a separate tax parcel positioned as an outparcel to a Home Depot within a retail center featuring PetSmart. The RoomPlace property is strategically positioned in the immediate proximity to the Southlake Mall. The Southlake Mall is a 1 million square foot regional mall that is anchored by JCPenney, Sears, Macy's and Dick's Sporting Goods. Additional retailers located in the immediate trade area include Walmart Supercenter, Sam's Club, Costco, Lowe's, Target, Kohl's, Best Buy, TJ Maxx, Gander Mountain, Sports Authority, Burlington Coat Factory, Hobby Lobby and many others. There are approximately 85,000 people living within a five mile radius of the property.

The RoomPlace, formally known as Harlem Furniture, is a retail chain of furniture stores with 23 locations throughout Illinois and Indiana. Harlem Furniture tenanted the property in 2004 and was rebranded as The RoomPlace in 2008 along with all other Harlem Furniture locations. In 2011, The RoomPlace went through reorganization and TRP Acquisitions Inc., which is run by the former CEO of The RoomPlace, purchased eight of the locations including the subject property. TRP Acquisitions now owns and operates eight of The RoomPlace locations and has annual revenue in excess of \$145 million.

The RoomPlace's original lease term was for 10 years with three 5-year renewal options and the lease expires in December 2021. The net operating income increases by 5% in each of the three renewal options. The guarantor of the lease is TRP Acquisitions Inc. TRP Acquisitions Inc. owns and operates eight RoomPlace locations and is run by the former CEO of The RoomPlace.

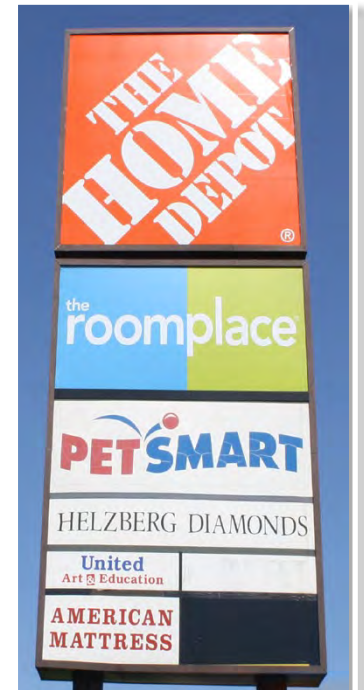
**INVESTMENT  
HIGHLIGHTS:**

- Located within the Chicago MSA
- Low rent-to-sales ratio
- Below market rent per square foot
- Outparcel to a Home Depot
- Immediate proximity to the Southlake Mall which is anchored by JCPenney, Macy's, Sears, Dick's, Kohl's, Gander Mountain and AMC Showplace 12
- Retailers located in the immediate trade area include Walmart Supercenter, Sam's Club, Costco, Lowe's, Target and many others
- Merrillville is the dominant retail destination of Northwest Indiana
- Traffic volumes in excess of 61,000 vehicles per day along U.S. Route 30
- Approximately one mile from Interstate 65 (87,000 VPD)

**PROPERTY OVERVIEW:**

Price:	\$5,331,000	
Cap Rate:	7.75%	
Rent Schedule:	<u>NOI</u>	<u>Escalation Date</u>
	\$413,156	
	\$433,814	1/1/2022 (Option 1)
	\$455,504	1/1/2027 (Option 2)
	\$478,280	1/1/2032 (Option 3)
Renewal Options:	Three 5-Year	
Lease Commencement Date:	December 17, 2011	
Lease Expiration Date:	December 31, 2021	
Tenant:	TRP Acquisitions, LLC D/B/A The RoomPlace	
Year Built	1995	
Lease Type:	NN <sup>1</sup> (Roof and Structure)	
Building Size:	42,375 SF	
Land Size:	3.96 Acres	

*(1) Landlord is only responsible to repair and replace the roof of the building to the extent any repairs or replacement exceed \$2,000 per year, provided tenant properly maintains the roof evidenced by a service agreement with inspections two times per year.*



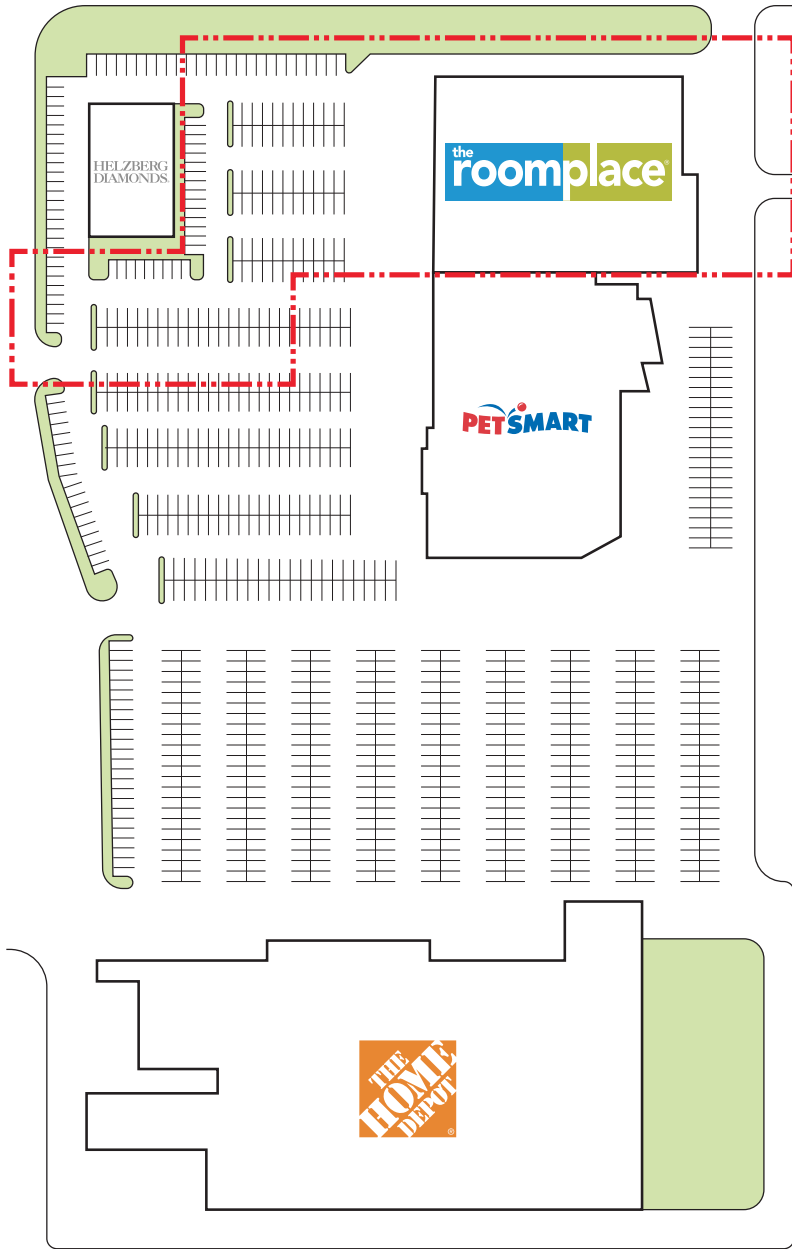


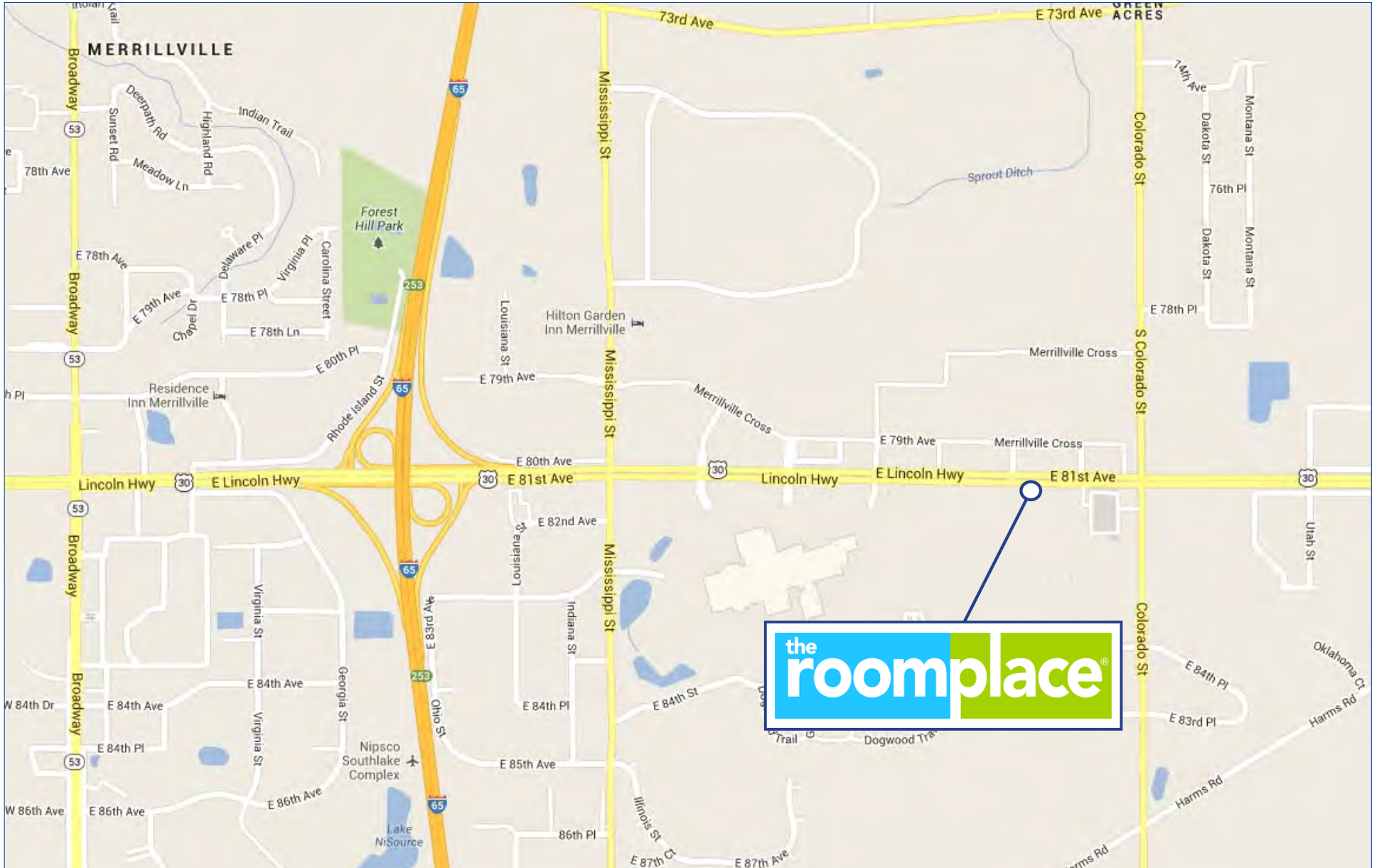






EAST LINCOLN HIGHWAY (US ROUTE 30) 61,000 VPD









**DEMOGRAPHIC REPORT:**

Population	3-Mile	5-Mile	7-Mile
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Total Population	17,670	84,916	168,617
Total Households	7,337	32,979	63,940

Income	3-Mile	5-Mile	7-Mile
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Median Household Income	\$54,931	\$55,225	\$56,004
Average Household Income	\$62,501	\$65,007	\$67,489



MARKET  
OVERVIEW:



**Merrillville** is a town in Ross Township, Lake County, Indiana. Merrillville is located in the east-central portion of Lake County and at the time of the 2010 U.S. Census Merrillville had a population of 35,246. Merrillville is the retail trade hub in Northwest Indiana, specifically the US 30 Corridor between Taft Street and Colorado Street. The area is home to numerous big-box retailers, hotels, restaurants and automobile dealerships. Ameriplex at the Crossroads, an industrial and Technology Park, is located in Merrillville and the park is designated as an Indiana Certified Technology Park. Other major businesses and employers in the area include the NiSource headquarters (Fortune 500 Company) and the Centier Bank which is the largest privately owned independent bank in Indiana.



**Chicago** is the most populous city in the Midwestern United States and the third most populous city in the United States with 2,700,000 residents. Chicago is the county seat of Cook County, the second largest county in the United States. The Chicago MSA is the third most populated metropolitan area in the United States with 9,580,567 residents. The MSA covers over 1,300 square miles and six counties. The Chicago metropolitan area is home to the corporate headquarters of 57 Fortune 1000 companies, including Boeing, McDonald's, Motorola, Discover Financial Services and United Airlines. Chicago is a major hub for industry, telecommunications and infrastructure and O'Hare International Airport is the second busiest airport in the world in terms of volume.

The metro is a major financial center in North America, and is home to the largest futures exchange in the United States, the CME Group. Chicago is third in the world on the Global Financial Centers Index which ranks the competitiveness of financial centers based on people, business environment, market access, infrastructure and general competitiveness.



TENANT  
OVERVIEW:

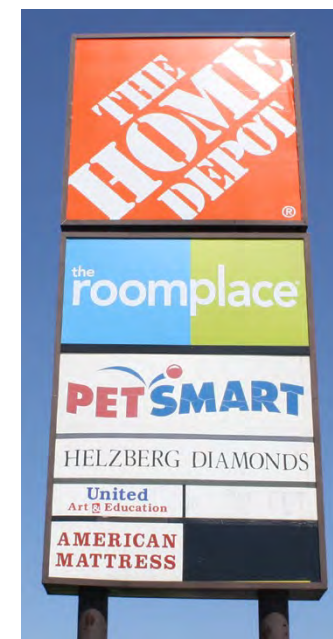
**The RoomPlace** is headquartered in Lombard, IL and operates 23 furniture showrooms throughout Chicagoland and Indianapolis. Sam Berman founded Harlem Furniture by first selling furniture door-to-door. He then opened and ran a single Harlem Furniture store until 1985, when Harlem Furniture began its expansion. Harlem was changed to “The RoomPlace” to reflect the company’s strength in room packaging. Since that time The RoomPlace has continued to open new stores throughout Chicagoland and Indiana. The RoomPlace continues to succeed in Chicago’s highly competitive furniture market by offering the value-conscious consumer excellent service and selection at affordable prices. With over 650 employees company-wide, The RoomPlace is looking to the future with an aggressive marketing and development plan designed to support the continued growth of The RoomPlace Furniture Stores throughout the Midwest.

Website: [www.theroomplace.com](http://www.theroomplace.com)  
 Number of Locations: 23  
 Number of Employees: 650+  
 Year Founded: 1912  
 Headquarters: Lombard, IL



**TRP Acquisitions** is a private company run by Bruce Berman, the former CEO of The RoomPlace. Berman’s family founded Harlem Furniture, now doing business as The RoomPlace, in the 1950’s and he ran the company as CEO until 2009. In 2011, The RoomPlace sold all of their assets of the 23-store chain. TRP Acquisitions purchased eight of the locations and the company has annual revenue in excess of \$145 million. Berman still holds a 25% stake in The RoomPlace.

Number of Locations: 8  
 Annual Revenue: \$145 million +







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