



Redevelopment Opportunity (Dark Walgreens)

\$4,400,000

2215 N. State Road 3, Greensburg, IN 47240

- ✓ Over \$1.3M in Tenant Rental Obligations
- ✓ Adjacent to Walmart Super Center
- ✓ Signalized Hard Corner
- ✓ Prominent Location within a Major Retail Corridor
- ✓ SW Corner off I-74
- ✓ Large Parcel (1.76 Acres)

INVESTMENT OVERVIEW

REDEVELOPMENT OPPORTUNITY GREENSBURG, IN

Subject Property



CONTACT FOR DETAILS

Russell Smith

Vice President
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Bob Moorhead

Managing Partner
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IN Broker of Record: Matt Chambers

License #: 481.000413

\$3,100,000

Building Area

±14,490 SF

Land Area

±1.76 AC

Year Built

2005

Zoning

B-2

- ✓ **Expansive 1.76-Acre Parcel with Development Flexibility:** This large parcel provides ample space for parking, additional structures, or potential redevelopment, offering flexibility for a range of commercial uses to capitalize on the high-demand location.
- ✓ **Signalized Hard Corner with High Accessibility:** Located on a prominent signalized intersection, this property allows for easy, controlled access from both N. State Road 3 (5,200+ VPD) and neighboring streets, ensuring safe, visible entry points for customers.
- ✓ **Strategic Proximity to I-74 for Regional Access:** Located on the southwest corner near Interstate 74 (8,900+ VPD), the property captures traffic from the interstate, making it a convenient stop for regional commuters and long-distance travelers alike.
- ✓ **Adjacent to High-Traffic Walmart Supercenter:** This property's location next to a Walmart Supercenter offers constant exposure to a steady stream of shoppers, providing an ideal opportunity for businesses seeking to leverage high foot traffic from one of the busiest retail destinations in the area.
- ✓ **Prime Retail Position within Major Corridor:** Situated within Greensburg's primary retail district along N. State Road 3, this property enjoys proximity to national brands such as Starbucks, Chili's, Dairy Queen, Harbor Freight, McDonald's, and much more.
- ✓ **Proximity to Key Community Landmarks:** This property is conveniently located just 1.5 miles from the Decatur County Courthouse, a popular historic attraction, and 2 miles from Decatur County Memorial Hospital, which has 25 beds and serves thousands of patients annually. The Greensburg Municipal Airport, located 4 miles away, supports general aviation and connects the community to the region, enhancing accessibility for business travelers and visitors alike.
- ✓ **Vibrant Community and Growth:** Greensburg, known as "Tree City" for its unique courthouse tower tree, is a thriving city with a strong sense of community and steady population growth. Positioned strategically between Indianapolis and Cincinnati, it combines small-town charm with easy access to urban amenities, making it an attractive location for residents and businesses alike.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SECURE
NET LEASE

SUBJECT PROPERTY
2215 N. STATE RD 3

Walmart Supercenter
SHOE SHOW
Great Clips
IT'S GONNA BE GREAT
Starbucks
HIBBETT SPORTS
maurices
GameStop
Bath & Body Works
goodwill

DOLLAR TREE
SUBWAY
DQ
Pizza Hut

E FREELAND ROAD
±6,433 VPD

ANYTIME FITNESS
DUNKIN'
PAPA JOHN'S
TACO BELL
McDonald's

ALDI
KFC
Arby's

O'Reilly AUTO PARTS
AutoZone

HARBOR FREIGHT TOOLS
Quality Tools at Ridiculously Low Prices
DOLLAR GENERAL
ups

Rural King
America's Farm and Home Store
Culver's
Wendy's

BAYMONT INN & SUITES
chili's

Quality Inns & Suites

H&R BLOCK

BRIARWOOD ESTATES
(152 UNITS)

PSM APARTMENT

VETERANS MEMORIAL

WORTHINGTON INDUSTRIES

WINDERMERE APARTMENTS
(80 UNITS)

U-HAUL

Hampton by Hilton

SONIC

Hampton by Hilton

421

McAllister CAT Rental

Printpack

NCT TECHNOLOGIES GROUP

GREENSBURG COUNTRY CLUB

GREENSBURG MUNICIPAL AIRPORT

SEPTEMBER PLACE

Schreiber Lumber, Inc.

IWI INDIANA WIRE PRODUCTS

CHEVROLET

bp

N3
±9,549 VPD

N MICHIGAN AVENUE
±9,312 VPD

DECATUR COUNTY MEMORIAL HOSPITAL
(25 BEDS)

GREENSBURG SOCCER FIELD

GREENSBURG ELEMENTARY SCHOOL
(1,037 STUDENTS)

GREENSBURG COMMUNITY HIGH SCHOOL
(677 STUDENTS)

GREENSBURG JUNIOR HIGH SCHOOL
(441 STUDENTS)

REBEKAH PARK

SAND CREEK

BLASDEL
Custom Heat and Motion Technologies

Speedway

Needler's

bp

Sinclair

NAPA

DOLLAR GENERAL

USPS.COM

FAMILY DOLLAR

ACRO ENGINEERING

mad

STATE ROAD 46
±4,791 VPD

INDIANA 46

INDIANA 3

INTERSTATE 74

±8,900 VPD



(8,900 VPD)

DOLLAR GENERAL

HARBOR FREIGHT TOOLS
Quality Tools at Ridiculously Low Prices



INTERSTATE 74
FIRST first financial bank



SUBJECT PROPERTY

Great Clips
IT'S GONNA BE GREAT
SportClips
verizon



DOLLAR TREE
SUBWAY
DQ
Pizza Hut

Walmart
Supercenter
SHOE SHOW
maurices
HIBBETT
SPORTS
GameStop
Bath & Body Works
goodwill

E FREELAND ROAD
(6,433 VPD)



INDIANA 3

N 3
(9,579 VPD)



DUNKIN'

GREENSBURG COMMUNITY
HIGH SCHOOL
(671 STUDENTS)



INDIANA
3

N 3
(9,579 VPD)



E FREELAND ROAD
(6,433 VPD)



SUBJECT PROPERTY

SITE OVERVIEW

REDEVELOPMENT OPPORTUNITY GREENSBURG, IN



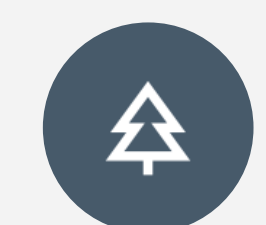
Year Built

2005



Building Area

±14,490 SF

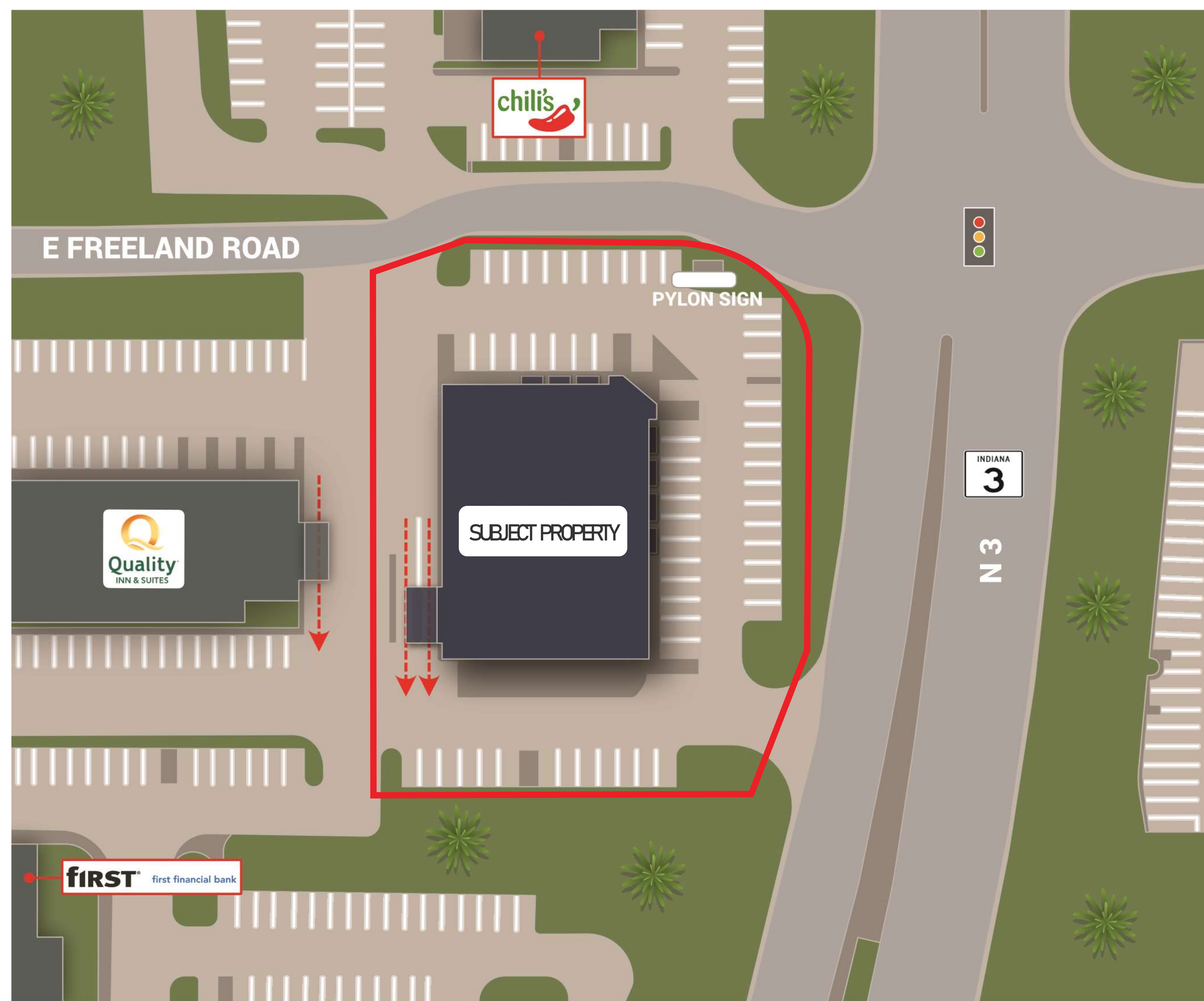


Land Area

±1.76 AC

NEIGHBORING RETAILERS

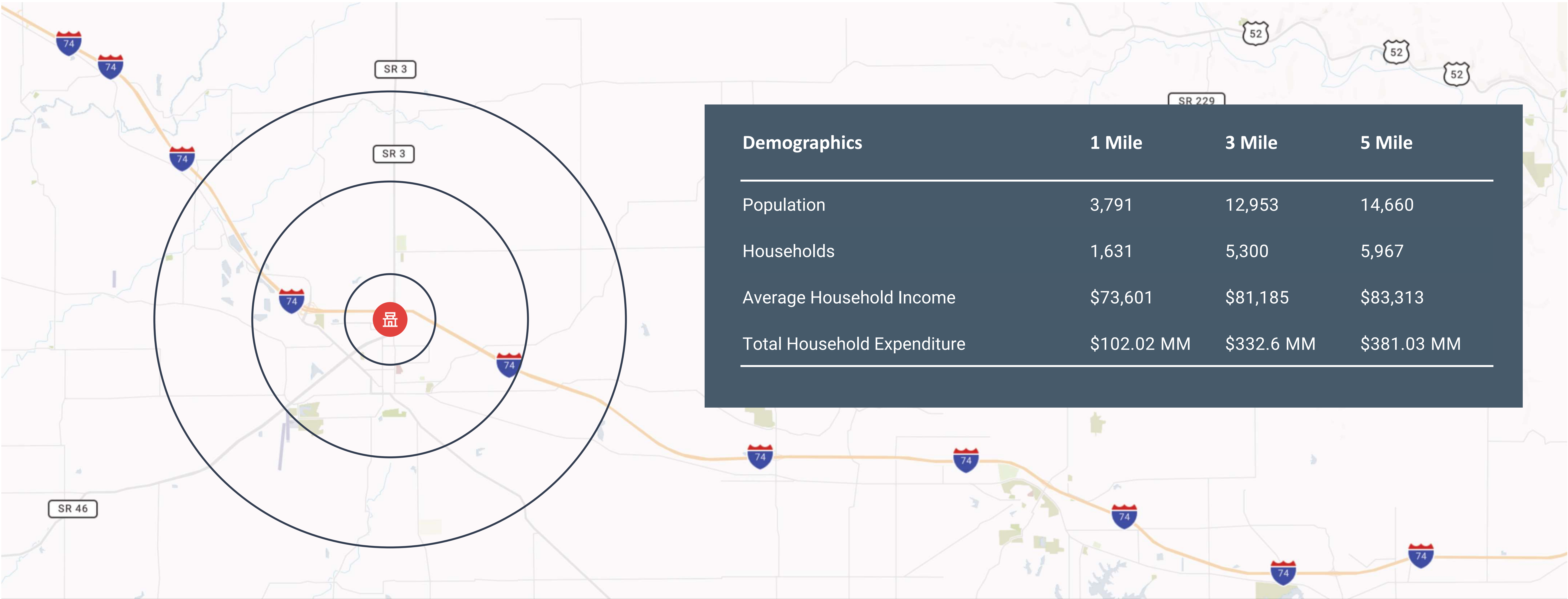
- Walmart Supercenter
- ALDI
- Dollar General
- Anytime Fitness
- Dollar Tree
- Maurices
- Bath & Body Works
- Hibbett Sports
- Shoe Show
- NAPA Auto Parts



Subject Property

LOCATION OVERVIEW

REDEVELOPMENT OPPORTUNITY GREENSBURG, IN



INDIANA ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Walmart Inc. (46,006)

2. U.S. Government (38,500)

3. Indiana University Health (32,306)

4. State of Indiana (31,106)

5. Indiana University (24,576)

6. The Kroger Co. (20,401)
7. Thor Industries (18,702)

8. Franciscan Alliance Inc. (16,572)

9. Purdue University (14,758)

10. Ascension St. Vincent (13,220)

11. FedEx Corp (12,000)

12. Community Health Network (11,735)
13. Eli Lilly and Co. (10,463)

14. Cummins Inc. (10,100)

15. Cleveland-Cliffs (8,667)

LOCATION OVERVIEW

REDEVELOPMENT OPPORTUNITY GREENSBURG, IN

Greensburg

Indiana

 26,432
Population

 \$71,566
Median Household Income



Greensburg is Halfway
Between Indianapolis, IN
& Cincinnati, OH

PRIME
LOCATION

Greensburg is the County
Seat of Decatur County,
IN

COUNTY SEAT

Greensburg, Indiana, also known as "Tree City," is the county seat of Decatur County, positioned strategically between Indianapolis and Cincinnati along Interstate 74.

This location offers Greensburg convenient access to major cities, airports, and highways, making it a prime area for both commerce and residential growth.

Honda's presence has attracted supporting industries and led to the expansion of manufacturing and retail within the region.

With a population of approximately 11,000 within Greensburg and about 25,000 across Decatur County, the city blends small-town charm with significant economic opportunities, drawing residents, businesses, and visitors alike.

The local economy is anchored by Honda Manufacturing of Indiana, which operates a 1,700-acre, \$550 million assembly plant employing over 2,500 individuals and serving as a major economic driver. Honda's presence has attracted supporting industries and led to the expansion of manufacturing and retail within the region. Other notable employers in Greensburg include Delta Faucet, which consolidated its machining operations here, as well as GECOM Corp and Valeo North America, contributing to a diverse and stable employment base. Greensburg is accessible via Interstates 65, 69, 70, 71, 74, and 75, with nearby connections to the Central Railroad of Indiana and regional airports, including Cincinnati/Northern Kentucky International Airport and Indianapolis International Airport. These transportation networks support logistics, facilitate regional business operations, and attract new companies to the area. The city is also known for the iconic Decatur County Courthouse Tower Tree, a unique landmark that symbolizes the city's heritage and community spirit. With a steadily growing population and a focus on sustainable development, Greensburg is committed to enhancing its infrastructure, educational resources, and public amenities. The community offers quality educational institutions and a high quality of life, with parks, cultural attractions, and community events like the Decatur County Fair. Greensburg's combination of a strong economic foundation, strategic location, and attractive living conditions makes it an ideal location for long-term investment and future growth.

IN THE NEWS

REDEVELOPMENT OPPORTUNITY GREENSBURG, IN

Accelerate Rural Indiana wins \$30M in state READI 2.0 funding

JUNE 06, 2024 (CITY OF GREENSBURG)

Today, the coalition of Batesville, Greensburg, Rushville and Shelbyville along with Decatur, Rush and Shelby counties were named a funding recipient of Indiana’s Regional Economic Acceleration and Development Initiative (READI 2.0) by Governor Eric Holcomb.

In 2021, ARI was awarded \$20 million in READI 1.0 funding, also the highest per-capita READI award in the state. In total, the region’s READI 1.0 project portfolio is expected to attract nearly \$500 million of public and private investment to the region by 2026. ARI has already disbursed nearly \$10 million in funding to seven projects across the region. ARI is one of only four regions to increase their award amount from READI 1.0 to READI 2.0.

“This \$30 million READI 2.0 funding represents the largest per capita investment in Indiana, positioning the I-74 southeastern corridor as a premier destination for talent and investment.”

ARI’s READI 2.0 award will build upon the region’s READI 1.0 success. In February, the region submitted its READI 2.0 application which included 5 key priority areas: Rally Housing Investment, Raise Incomes, Revitalize Quality-of-Life, Reinforce Educational Attainment & Innovation, and a ‘Rural. Reimagined.’ Marketing Campaign. Utilizing input from over 3,000 residents, anchor institutions, and other key stakeholders, the contents of the application exhibit a grassroots approach to rural investment. The group will continue to utilize the plan to pursue additional funding outside of the READI program to impact each of the plan’s priorities and seize further opportunities for growth.

Having previously blazed a path of rural excellence in Southeastern Indiana through READI 1.0, Accelerate Rural Indiana communities will capitalize on the \$30 million READI 2.0 investment to prove that housing growth, job creation, entertainment attraction, and – most importantly – population growth in rural regions is possible.

EXPLORE ARTICLE

City of Greensburg Community Infrastructure Planning

(STRUCTURE POINT)

The UDO consolidated Greensburg’s Zoning Code and Subdivision Control Ordinance, streamlining the development process and ensuring compliance with state and federal laws. This new ordinance was adopted in November 2023.

Throughout these projects, continuous communication with city officials and stakeholders, as well as public outreach, was key to integrating all components seamlessly.

“Our Vision2Action planning approach for Greensburg’s infrastructure focuses on setting clear goals for land use, economic development, and public facilities, ensuring the community’s growth is both strategic and sustainable.”

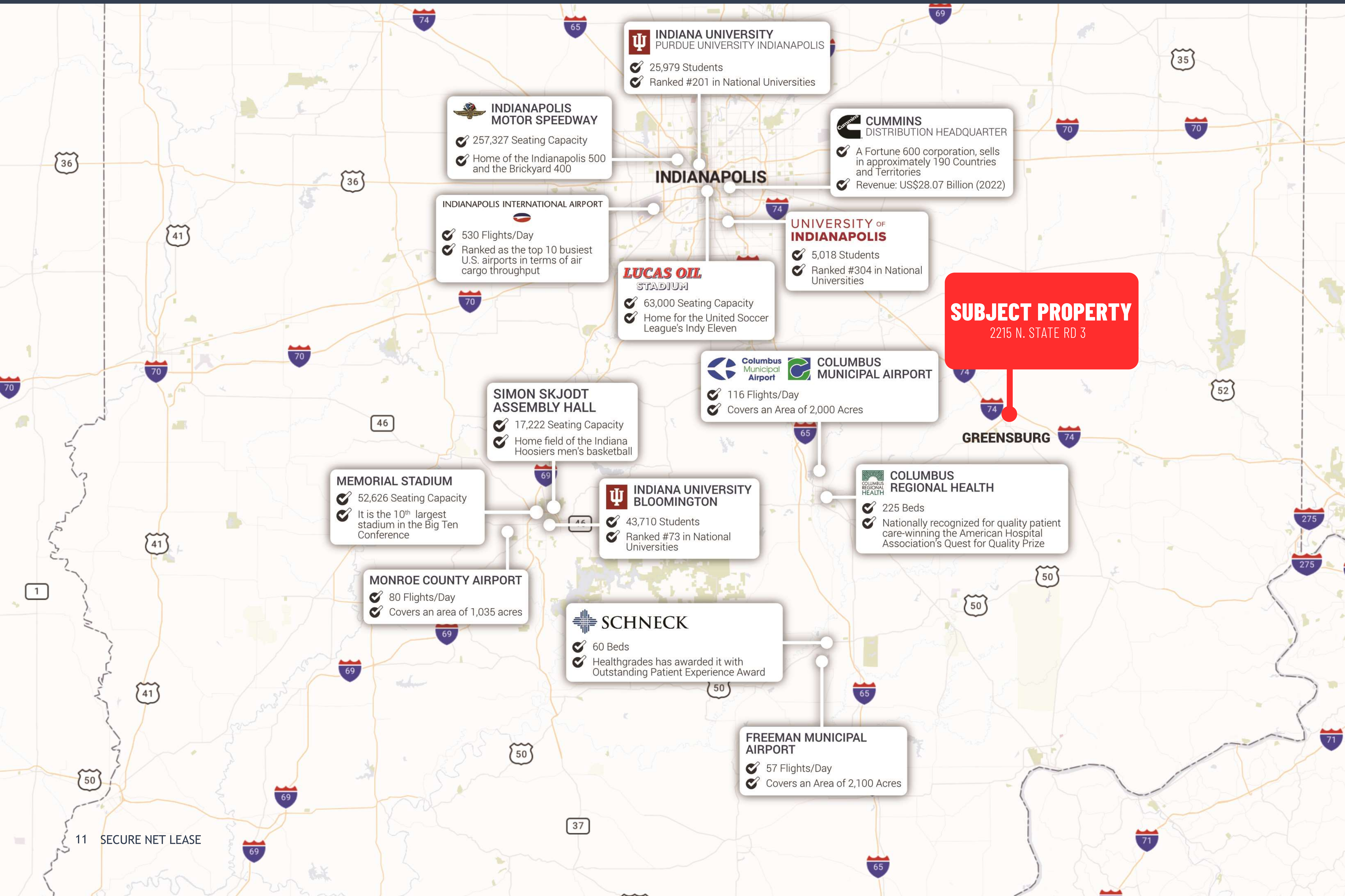
American Structurepoint also created Greensburg’s first Bicycle and Pedestrian Master Plan. The primary goals for completing a bicycle and pedestrian master plan were to understand the true prevalence of walking and bicycling, increase the number of people walking and bicycling, and provide the community with actionable strategies for projects and programs related to bicycle and pedestrian infrastructure.

Additionally, they formed a Capital Improvement Plan and Program (CIPP), which prioritized needed infrastructure projects over a 20-year horizon, with a detailed plan for the first five years. The CIPP ensured strategic investment of public funds and prioritized projects for local, state, and federal funding eligibility. The CIPP’s purview encompassed the city’s transportation infrastructure network. This includes roadways, including over 109 (centerline) miles of publicly maintained roads under local jurisdiction.

EXPLORE ARTICLE

METRO AREA

REDEVELOPMENT OPPORTUNITY GREENSBURG, IN



CALL FOR ADDITIONAL INFORMATION

Dallas

Office

10000 N Central Expressway
Suite 200
Dallas, TX 75231
(214) 522-7200

Los Angeles

Office

123 Nevada Street
El Segundo, CA 90245
(424) 320-2321

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