

**ABSOLUTE AUCTION, THURSDAY, AUGUST 25 - 12:30 PM**

## **FORMER CHILDCRAFT MFG PLANT**

1010 Keller Drive NE  
New Salisbury, IN 47161



- 210,000 SF Modern Manufacturing Plant with Offices
- 46.882 Acres Zoned I-2 Heavy Industrial
- Close to Interstates, Railroad, Maritime & Air Hub
- Secure Site with Title V EPA Permit

Presented By: Don Erler, CAI, AARE 502-592-8858  
Sperry Van Ness Ward Commercial Group  
Doug Butcher 502-744-7641  
CB Richard Ellis / Louisville

# Executive Summary

## FORMER CHILDCRAFT MFG PLANT



1010 Keller Drive NE

New Salisbury, IN 47161

List Price \$0

CAP

Building S.F. 210,000

No. of Dock High Doors 15

No. of Ground Level Doors 3

No. of Doors With Levelers 13

Land Acres 46.88

Column Spacing 50' x 30'

### LENDER APPROVED ABSOLUTE AUCTION

Cross Street	Trestle Road	Tax Parcel Number	006-04647, 48, 49 & 50-00
Market	Louisville KY MSA	Sub Market	Southern Indiana
Year Built	1973	Year Renovated	2005
Zoning Type	I-2 Heavy Industrial	Percent Office Space	5.50 %
HVAC	Office	Percent Air Conditioned	6.00 %
Freeway Access	Yes	Rail Access	Yes
Airport Access	Yes	Water Access	Yes
Ceiling Height	20' - 30'	Clear Height	19'- 21'
Drive Thru Access	Yes	Sprinkler Type	100% Wet Sprinklers
Occupancy	0.00 %	Building Class	B
Location Class	B	Parking Spaces	185
No. of Tenants	0	Rentable S.F.	210,000

### Property Descriptions

Area	Part of the Louisville, Kentucky MSA with excellent linkage to surrounding markets via the interstate highway system, Louisville International Airport (UPS national air hub), railroad (Norfolk Southern/LNAC short-line at the site - spur would need to be built) and maritime access (Clark Maritime - 35 miles). Facility location is 28 miles west of the Louisville CBD in Harrison County, Indiana (New Salisbury/Corydon). Rural area with mix of residential development, retail and manufacturing around the county seat of Corydon with low business cost and pro-growth governments.
Construction	Poured 6" reinforced concrete slab, structural steel with masonry and concrete encasement, flat roofing system with built-up assemblies with tar and gravel cover, mixture of thermal windows in office, single pane in warehouse. HVAC roof units for the office area and hot water boiler systems (both wood & oil boilers) for the factory and warehouse. Dust collection and air pressure systems in the factory. Metal Halide lighting systems. See complete descriptions in 2006 & 2008 appraisals in the website under the "Additional Information" tab.

Electrical	From Harrison County REMC 12.5kv on dual fed sub-station providing three-phase 277/480 volt, 3,000 AMP service, expandable to 8,000 AMP. Public water through 10" line from Ramsey Water Company with 200,000 gallon on-site bladder reservoir for fire protection (fully sprinklered, electric pump system in separate building with diesel backup). On-site waste water treatment plant (under service contract with Aqua-Source). Sewer and gas are available. See New Salisbury utilities report in website under the "Additional Information" tab.
Environmental	Clear - all cited deficiencies in 2008 resolved - report in website under the "Additional Information" tab. Title V EPA Permit in place for furniture manufacturing activities.
Property	LENDER APPROVED ABSOLUTE AUCTION (SELLS TO HIGH BIDDER REGARDLESS OF PRICE) ON-SITE AND VIA PROXIBID ON THE INTERNET ON THURSDAY, AUGUST 25, 2011 AT 12:30 P.M. EDT. TERMS & CONDITIONS OF SALE AND BROKER REGISTRATION FORM IN WEBSITE UNDER THE "ADDITIONAL INFORMATION" TAB. INSPECTION OF THE PROPERTY BY APPOINTMENT - CONTACT DOUG BUTCHER AT 502-744-7641 OR DON ERLER AT 502-592-8858. Excellent 210,000 SF former children's furniture manufacturing plant on secure 46+ acre site close to interstates, railroad (spur would need to be built), water transportation (Clark Maritime - 35 miles) and airport with national UPS air hub (39 miles). Title V EPA Permit in place for furniture manufacturing. Location is 5 miles north of I-64, Exit 105 just west of Indiana SR 135, approximately 28 miles west of downtown Louisville, Kentucky.
Renovation	Originally constructed in 1973 for Keller Manufacturing, a building addition of 18,000 SF was constructed in 2000 and another addition of 14,000 SF was constructed in 2005
Parking	Asphalt and gravel parking lots with adequate parking for approximately 155 cars and 30 trucks. Lots of additional future parking space available on the property.
Major Tenants	Former Child Craft Industries facility now vacant, cleaned and ready for new owner/tenant.

Office Front



Building Front



## Truck Docks



## Boiler/Maint/Fire System



## Building Rear



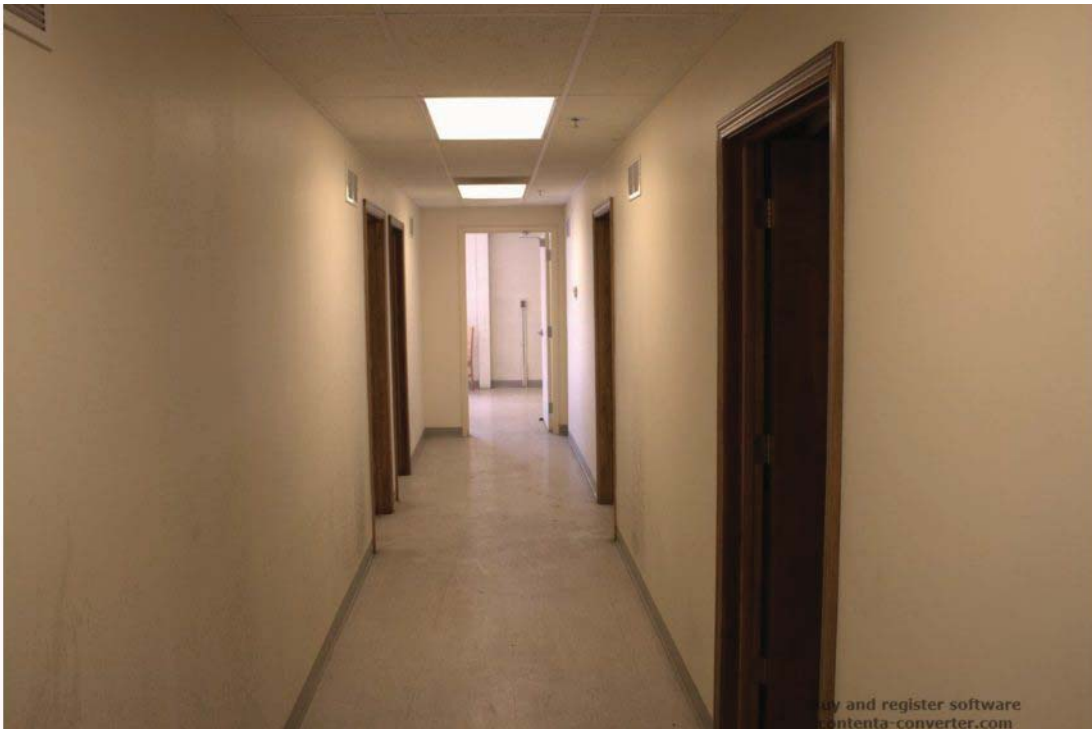
## Typical Office Area



## Office Hallway Area



## Shipping Offices



## Manufacturing Area



## Finishing Shop



## Warehouse/Shipping



## Boiler Room



## Membrane Roof System



## Fire Suppression Pumps



## Water Bladder - Fire Sys



## Waste Water Treatment



## Entry Drive



## Front Parking Lots



### Excess Land in Back



### Property Marquee



Close up Aerial



Distance Aerial



# Parcel Map



**FORMER CHILD CRAFT MANUFACTURING PLANT**  
**LENDER APPROVED ABSOLUTE AUCTION**  
**THURSDAY, AUGUST 25, 2011 – 12:30 P.M.**  
**TERMS AND CONDITIONS OF SALE**

**FORMAT AND CONDUCT OF THE AUCTION:** Auction will be conducted at the site at 1010 Keller Drive, New Salisbury, Indiana (5 miles north of I-64, Exit 105) on Thursday, August 25, 2011 beginning promptly at 12:30 P.M. The bidding is open and public. To bid during the auction, raise your hand or bid card or ask one of the bidder assistants to call out your bid. The Auctioneer, Broker and Seller are not permitted to bid at the auction. Conduct of the auction and bidding increments are at the discretion of the Auctioneer and Auctioneer's determination is final and binding on all bidders. Should there be simultaneous bids when the bidding is concluded and should two bidders believe they had the final high bid; the Auctioneer shall make a final decision to accept the final bid or reopen the bidding between those two bidders. Bidding may also be conducted on the Internet using the Proxibid bidding platform simultaneous with the live auction.

**TERMS & CLOSING:** The property is sold AS IS. The property sells at absolute auction with no minimum bid and no bid reserve. Down payment auction day is 15% of the purchase price in good check. The balance of purchase price is due at closing on or before September 23, 2011 for warranty deed and guaranteed insurable title. The first 2011 property tax installment will be paid by the Seller. The second 2011 property tax installment and all future installments will be the responsibility of the Buyer. All delinquent taxes and fees will be paid by the Seller. Possession will be with deed. Buyer pays ALL closing costs including document preparation, filing fees, disclosure cost, and attorney, title and closing fees.

**BROKER/AGENT PARTICIPATION:** Call auctioneer with questions. Brokers and Agents paid 2% of the high bid for representing a successful bidder closing the transaction in accordance with the terms of the offering. Registration form is available on the website and in the property package.

**BUYER'S PREMIUM:** A 10% buyer's premium will be added to the winning bid to determine the contract selling price. If the purchase is made via the Proxibid bidding platform, the buyer's premium will be 11%.

**AUCTION LOCATION:** The property will be sold on-site. Auction begins promptly at 12:30 P.M. on Thursday, August 25, 2011.

**INSPECTIONS:** Call for an appointment.

**THE PROPERTY IS SUBJECT TO PRIOR SALE.**



Don Erler, CAI, AARE, Broker/Auctioneer  
Sperry Van Ness – Ward Commercial Group  
11001 Bluegrass Parkway, Suite 300  
Louisville, Kentucky 40299  
502-297-8797, FAX 297-8966

Doug Butcher, Commercial Realtor  
CBRE/ Louisville, LLC  
6060 Dutchmans Lane, Suite 100  
Louisville, Kentucky 40205  
502-744-7641

I/We wish to register as the sole customer of \_\_\_\_\_ (Salesperson),  
of \_\_\_\_\_ (Real Estate Broker), on the former Child Craft  
Manufacturing Plant property at 1010 Keller Drive NE, New Salisbury, Indiana that will be sold  
at auction on Thursday, August 25, 2011 at 12:30 P.M.

I/We understand that there will be a 10% Buyer’s Premium added to the winning bid to  
determine the contract selling price for the property, and agree to sign the purchase agreement  
and make the required down payment according to the terms of the auction.

The Real Estate Broker and/or Salesperson, as a cooperating agent with the listing  
Auctioneer/Broker, shall be deemed to have earned a commission if all of the following  
requirements have been met:

- 1) He/she or their agent has shown the property to us prior to the auction;
- 2) He/she or their agent attends the auction with us; and
- 3) We are a winning bidder and the transaction closes.

The amount of the commission paid to the registering broker shall be 2% of the high bid for the  
property.

The Broker and Buyer, by placing their signatures below, certify that they have (or will have)  
inspected the premises of the subject property and certify that the Broker is serving as an agent  
for the Buyer.

The Buyer and Participating Broker hereby acknowledge that Sperry Van Ness – Ward  
Commercial Group and CBRE/Louisville represents the Seller in this transaction.

\_\_\_\_\_  
Signature Purchaser/Customer Date

\_\_\_\_\_  
Signature Real Estate Broker / Salesperson Date

The above customer registration form is hereby accepted by Sperry Van Ness.

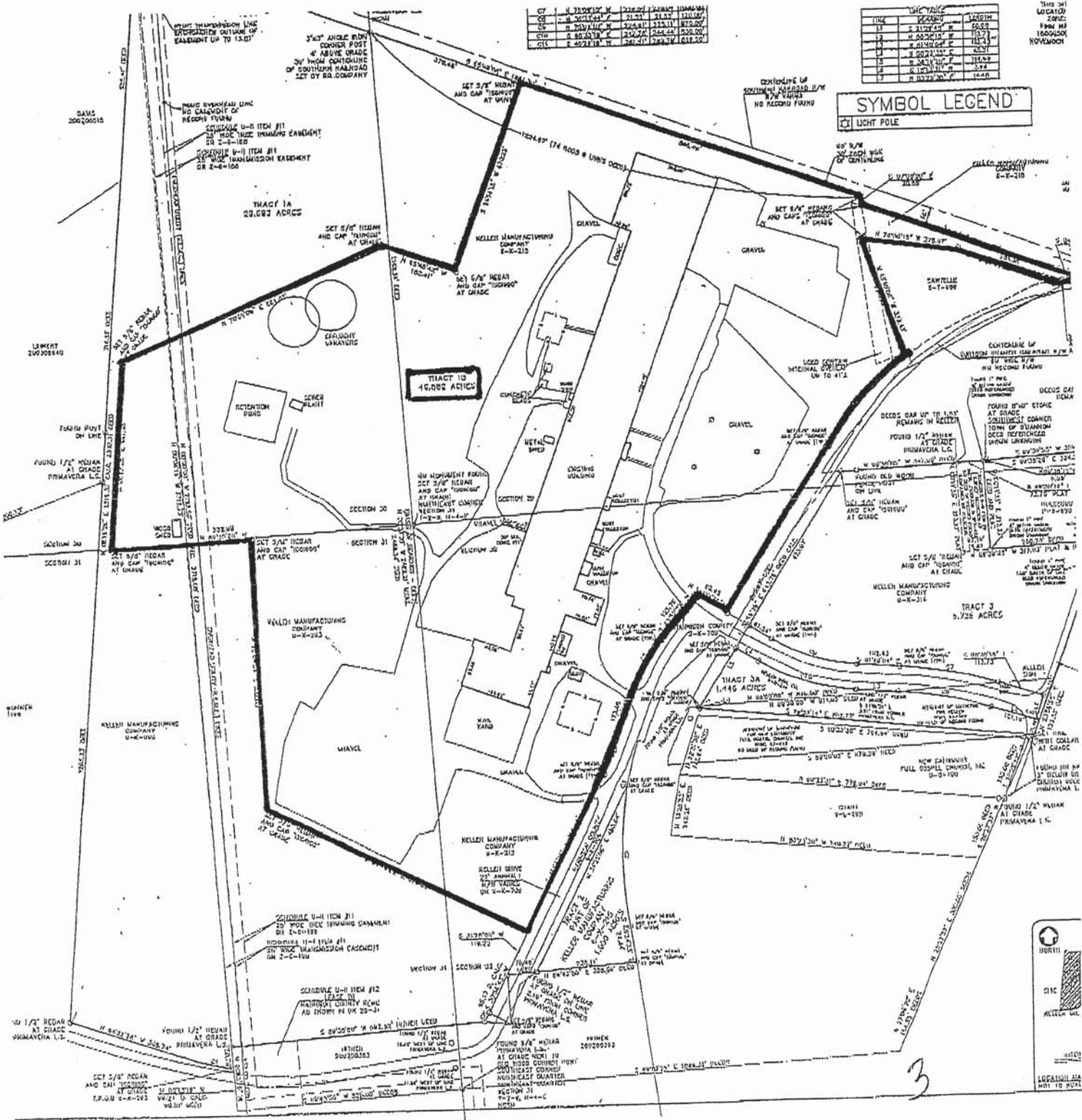
\_\_\_\_\_  
Signature Sperry Van Ness Representative Date

11001 Bluegrass Parkway, Suite 300, Louisville, KY 40299 Phone: 502-297-8797 Fax: 502-297-8966  
www.louisville-commercial.com www.svn.com

Sperry Van Ness is a registered trademark of Sperry Van Ness International Corporation.  
Some locations independently owned and operated.

**Exhibit “D”**

**Copy of Survey**



CT	W	1/2	1/4	1/8	1/16
CS	W 1/2	21.00	21.00	21.00	21.00
CS	W 1/4	21.00	21.00	21.00	21.00
CS	W 3/4	21.00	21.00	21.00	21.00
CS	W 1/2	21.00	21.00	21.00	21.00

LINE	DESCRIPTION	LENGTH
1	N 21° 15' 00" W	50.00
2	N 89° 00' 00" E	100.00
3	S 89° 00' 00" E	100.00
4	S 21° 15' 00" W	50.00
5	N 89° 00' 00" E	100.00
6	N 21° 15' 00" W	50.00

**SYMBOL LEGEND**  
 ☉ LIGHT POLE

THIS IS LOCATED 2002 FROM HIS 1000000 NOVEMBER

Exhibit ALEGAL DESCRIPTION – JOB NO.: 0408-10B - TRACT 1B

A part of the Southwest 1/4 of Section 29, the Southeast 1/4 of the Southeast 1/4 of Section 30, the Northeast 1/4 of the Northeast 1/4 of Section 31, and the Northwest 1/4 of the Northwest 1/4 of Section 32, Township 2 South, Range 4 East, Jackson Township, Harrison County, Indiana, also being the lands described in Keller (DR 6-X-263) and part of the lands remaining in Keller Manufacturing (DR 6-X-215) described as follows:

Beginning at a 5/8" rebar next to an old wood fence corner post at the Southeast corner of the Northeast 1/4 of the Northeast 1/4 of Section 31,

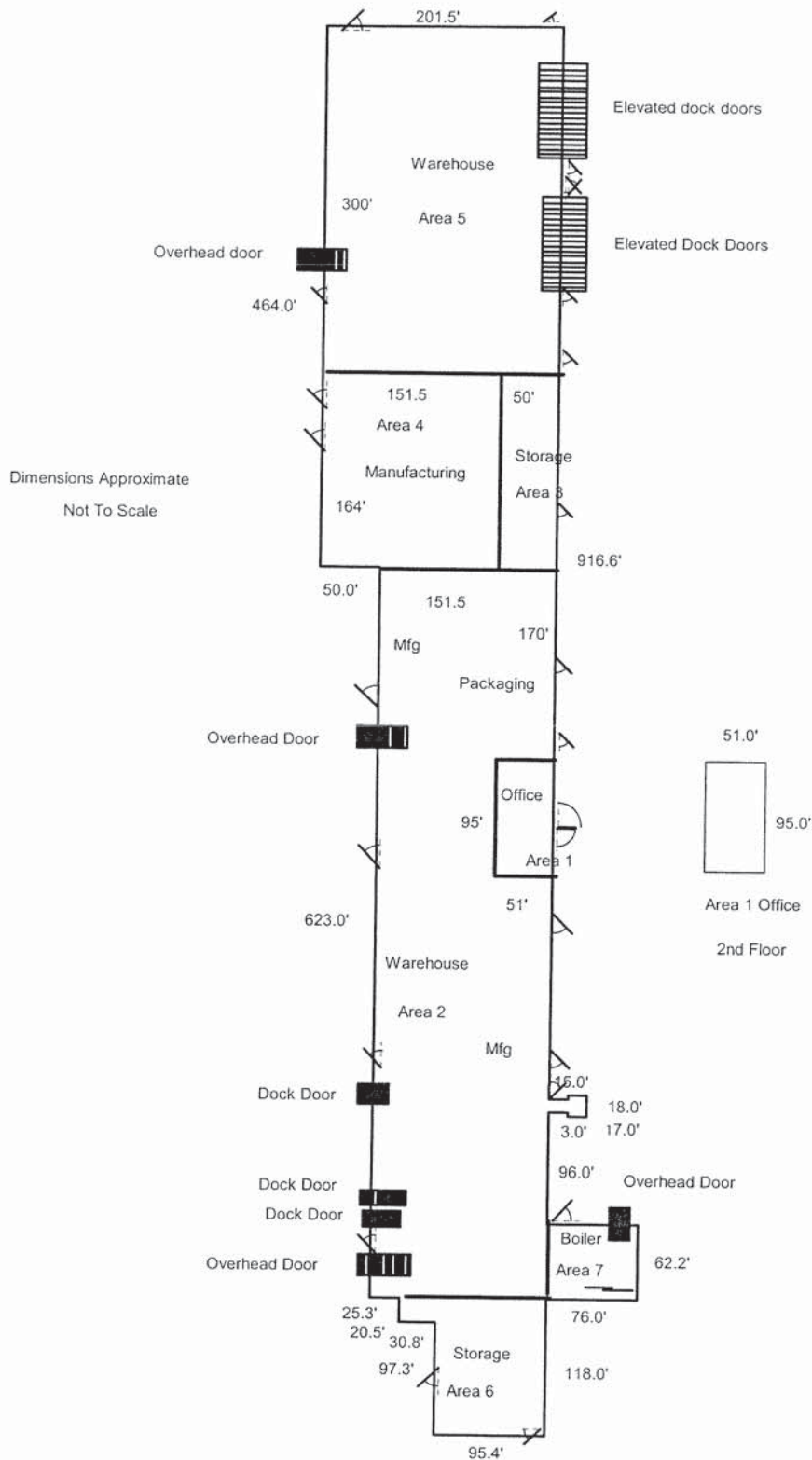
Thence South 89°43'50" West, a distance of 525.00 feet,  
Thence North 00°13'19" West, a distance of 150.00 feet to a 1/2" rebar,  
Thence North 89°35'50" East, a distance of 592.52 feet to a 5/8" rebar,  
Thence along a curve to the left having a radius of 120.00 feet, a distance of 21.55 feet and containing a chord bearing North 36°33'44" East, a distance of 21.52 feet to a 5/8" rebar,  
Thence North 30°56'43" East, a distance of 95.17 feet to a 5/8" rebar,  
Thence North 31°25'06" East, a distance of 119.22 feet to a 5/8" rebar, THE TRUE POINT OF BEGINNING,  
Thence North 59°49'22" West, a distance of 675.36 feet to a 5/8" rebar,  
Thence North 02°04'34" East, a distance of 632.09 feet to a 5/8" rebar,  
Thence North 89°35'28" West, a distance of 332.98 feet to a 5/8" rebar,  
Thence North 08°19'28" East, a distance of 441.98 feet to a 5/8" rebar,  
Thence North 70°51'09" East, a distance of 661.53 feet to a 5/8" rebar,  
Thence South 65°45'42" East, a distance of 182.41 feet to a 5/8" rebar,  
Thence North 24°14'18" East, a distance of 470.23 feet to a 5/8" rebar,  
Thence South 65°48'08" East, a distance of 846.49 feet to a 5/8" rebar,  
Thence South 07°00'00" East, a distance of 20.55 feet to a 5/8" rebar,  
Thence South 65°54'11" East, a distance of 534.55 feet to a 5/8" rebar,  
Thence South 84°05'49" West, a distance of 26.63 feet to a 5/8" rebar,  
Thence North 67°14'05" West, a distance of 261.36 feet to a 5/8" rebar,  
Thence North 78°08'15" West, a distance of 225.97 feet to a 5/8" rebar,  
Thence South 15°40'06" East, a distance of 294.73 feet to a 5/8" rebar,  
Thence along a curve to the left having a radius of 829.14 feet, an arc length of 284.63 feet, a chord bearing of South 45°26'29" West, and a chord distance of 283.23 feet to a 5/8" rebar,  
Thence South 36°35'10" West, a distance of 462.12 feet to a 5/8" rebar,  
Thence North 55°22'35" West, a distance of 90.95 feet to a 5/8" rebar,  
Thence South 43°32'37" West, a distance of 125.76 feet to a 5/8" rebar,  
Thence along a curve to the left having a radius of 330.00 feet, an arc length of 113.71 feet, a chord bearing of South 33°40'20" West, and a chord distance of 113.15 feet to a 5/8" rebar,  
Thence South 23°48'02" West, a distance of 173.35 feet to a 5/8" rebar,  
Thence along a curve to the right having a radius of 470.00 feet, an arc length of 62.22 feet, a chord bearing of South 27°36'34" West, and a chord distance of 62.17 feet to a 5/8" rebar,  
Thence South 31°25'06" West, a distance of 398.46 feet to THE POINT OF BEGINNING.

Containing 46.882 acres; 20.817 acres being in Section 29, 8.404 acres being in Section 30, 6.552 acres being in Section 31, 11.109 acres being in Section 32.

2

### Building Sketch (Page - 1)

Borrower/Client			
Property Address			
City	County	State	Zip Code
Lender			



# Demographics Report

1010 Keller Drive NE  
New Salisbury, IN 47161

	10.00 Mile Ring	25.00 Mile Ring	50.00 Mile Ring
<b>POPULATION</b>			
1990 Population	33,268	634,234	1,346,343
2000 Population	39,239	644,877	1,468,041
2009 Population	43,065	644,309	1,565,839
% Population Change 1990-2000	17.95 %	1.68 %	9.04 %
2014 Total Population	45,509	664,233	1,646,337
% Population Change 2000-2009	9.75 %	-0.09 %	6.66 %
% Population Change 2009-2014	5.68 %	3.09 %	5.14 %
2014 Total Households	18,403	294,080	695,318
% Households Change 2000-2009	18.19 %	6.22 %	12.59 %
% Households Change 2009-2014	7.79 %	4.74 %	6.62 %
2009 Household Income \$200,000-\$249,999	19	760	1,654
2009 Household Income \$250,000-\$499,999	72	1,555	4,071
2009 Household Income \$500,000+	2	46	109
2009 Average Household Size	2.50	2.25	2.35
2009 Total Owner Occupied Housing Units	14,649	184,561	463,733
2009 Total Renter Occupied Housing Units	2,424	96,205	188,312
2009 Total Daytime Population	38,075	598,270	1,414,757
2009 Total Daytime Work Population	17,885	306,418	720,366
2009 Total Establishments	1,897	30,354	73,734
<b>HOUSEHOLDS</b>			
1990 Households	11,605	249,278	507,825
2000 Households	14,446	264,331	579,193
2009 Households	17,073	280,766	652,130
% Households Change 1990-2000	24.48 %	6.04 %	14.05 %

## 2009 RACE AND ETHNICITY

White Population	41,951	499,106	1,321,186
Black Population	335	120,826	180,557
American Indian/Alaska Native Population	86	2,051	4,582
Asian/Hawaiian/Pacific Islander Population	163	7,485	20,328
Other Population (Incl 2+ Races)	531	14,841	39,185
2009 Hispanic Population	537	14,765	42,623
2009 Non-Hispanic Population	42,528	629,544	1,523,215

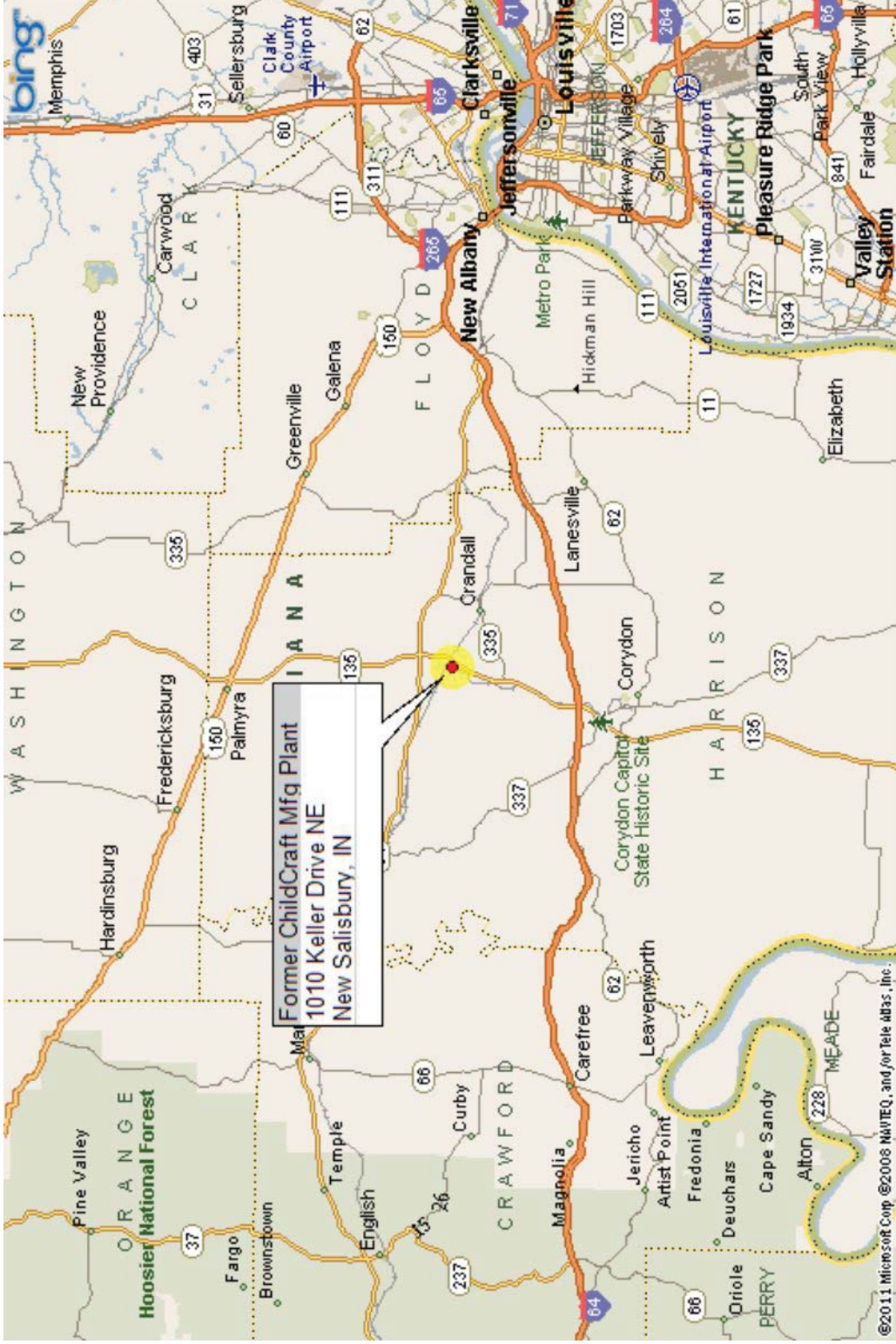
## INCOME

2009 Per Capita Income	\$25,514	\$26,762	\$27,068
2009 Median Household Income	\$49,458	\$40,367	\$44,476
2009 Average Household Income	\$64,356	\$61,413	\$64,992

## 2009 HOUSEHOLD INCOME DISTRIBUTION

Household Income < \$10,000	796	23,484	44,182
Household Income \$10,000-\$14,999	917	19,845	40,594
Household Income \$15,000-\$19,999	1,000	19,680	40,618
Household Income \$20,000-\$24,999	712	20,336	42,009
Household Income \$25,000-\$29,999	826	18,356	39,386
Household Income \$30,000-\$34,999	958	19,177	41,068
Household Income \$35,000-\$39,999	895	18,103	39,813
Household Income \$40,000-\$44,999	1,122	19,046	42,875
Household Income \$45,000-\$49,999	1,470	19,341	44,322
Household Income \$50,000-\$59,999	2,976	33,459	81,642
Household Income \$60,000-\$74,999	3,077	30,767	83,761
Household Income \$75,000-\$99,999	1,447	22,623	66,586
Household Income \$100,000-\$124,999	436	7,559	20,891
Household Income \$125,000-\$149,999	237	4,065	11,820
Household Income \$150,000-\$199,999	112	2,563	6,728

# Location Map



Property is located 28 miles west of downtown Louisville, Kentucky, 5 miles north of I-64, Exit 105 with easy access to interstates, railroad, the Ohio River and Louisville International Airport, the national air hub for UPS.