

Property Details

CONTROL: Buyers Broker

VALUE: \$1,098,000

LOAN: \$640,000

EQUITY: \$458,000

TITLE: Office and Retail Combo

TYPE: Income Comb.

HAVE: Two-story building located right on high-traffic hwy 933 is comprised of 9,804 SF on two floors. Includes 3 vacant lots. Air Conditioning upgraded now.

ADDRESS: 247 Dixie Way, South Bend, Indiana

BENEFITS TO NEW OWNER: Upside in lease-up. First floor can be demised and configured according to tenant requirement Ownership investing significant capital into Subject Property to increase curb appeal and desirability Located on a main commercial corridor @19000+ cars/day

GROSS SCHEDULED INCOME: \$107,841 Projected

VACANCY LOSS: \$59,152

GROSS EFFECTIVE INCOME: \$0

EXPENSES: \$13,000

NOI: \$35,689

DEBT SERVICE: \$39,600

CASH FLOW: \$-3,911

CAP RATE: 3.25%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
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LOAN 1	\$64,000	\$0	0%	03/01/2026	No
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BENEFITS SOUGHT: Manufacturing business. Industrial

MOTIVATION: Investors looking to move up

CAN ADD: Cash; expertise, financing

REMARKS: The first floor has one 1,400 SF suite in the back, ideal for a variety of retail uses such as a fitness center or studio, and a 3,400 SF suite with front visibility suited for restaurant usage. The upstairs 4 finished office suites 828-1336 sqft

OWNER:

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