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
LOAN 1	$64,000	$0	0%	03/01/2026	No

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:

COUNSELOR:	Hal Palmer	Phone: 360-431-2733
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