

Investment Offering For Sale

Southwest Corner

Day & Fir, Lot 1

Mishawaka, Indiana

NAI Cressy

COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

9% Cap Rate On Existing Income | Upside For Additional Development At Site



Snapshot

Land:	1.1 Acres
Additional Land:	1.32 Acres
Cap Rate:	9%
List Price:	\$520,000 Excludes Carwash Equipment
	\$670,000 Includes Carwash Equipment
Additional Land:	\$440,000

Property Details

Excellent investment opportunity in the path of growth on Mishawaka's northeast side in the shadow of Edison Lakes Corporate Park and the \$355 million Saint Joseph Health System, Mishawaka. Site is approximately 1.1 acres with in-place land leases, and upside for future development on site.

The property is offered for sale under two scenarios:

A) \$520,000 excluding carwash equipment (which is personal property)

B) \$670,000 including carwash equipment. The price includes both the existing ATM Lease with 1st Source Bank and new leaseback to Lighthouse Carwash for operation of the carwash.

Opportunity for accelerated 7 year depreciation on equipment sale provides even more compelling returns. Remaining developable site can accommodate an additional 7,000 to 9,000 SF building.

Adjacent 1.32-acre parcel to the west separately for sale to enlarge site if desired.

Please contact us for financial analysis and details on investment sale.



4100 Edison Lakes Parkway, Suite 350
Mishawaka, Indiana
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574.271.4292 Fax
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Global Brokerage Division of Cressy Commercial Real Estate

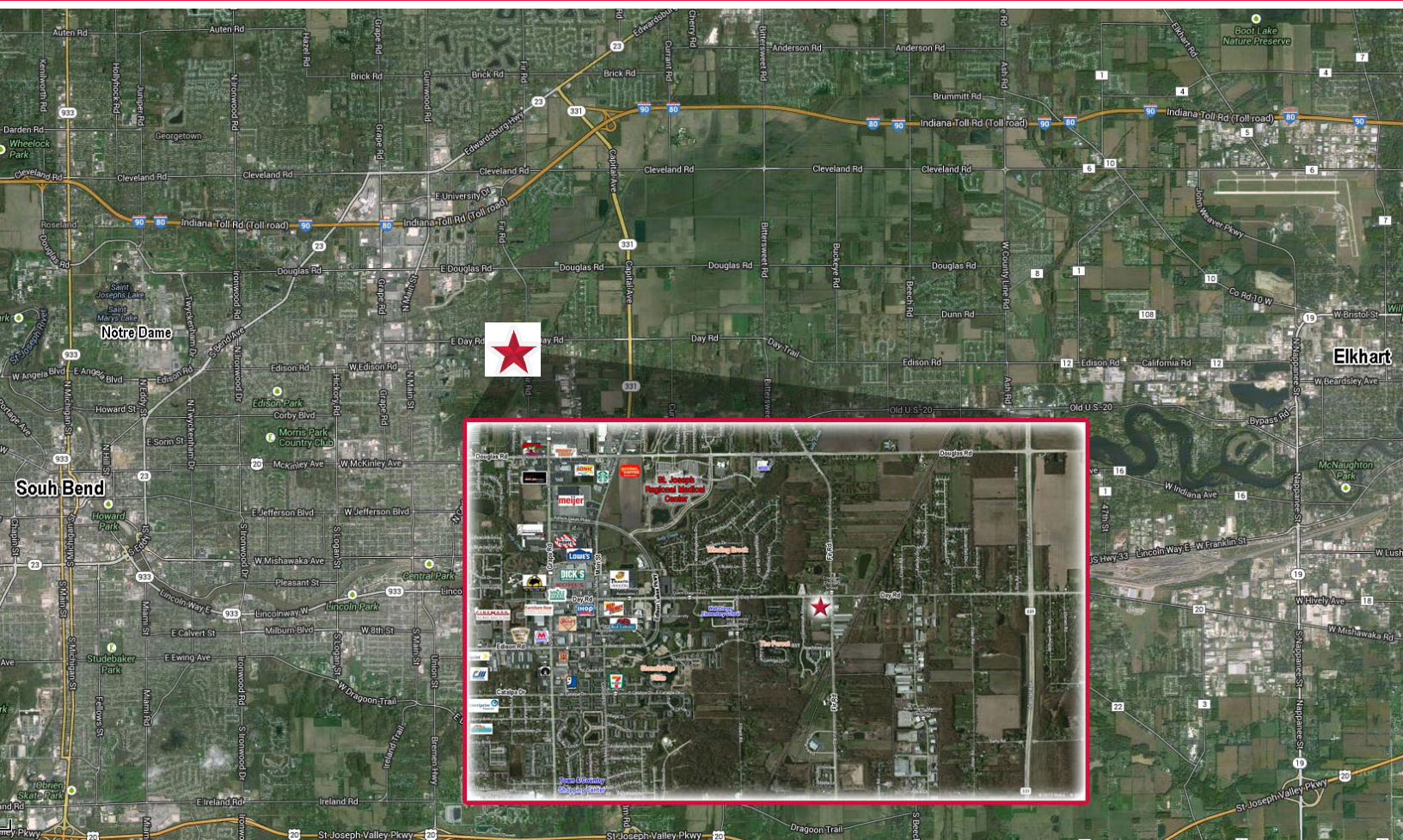
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Strong Demographic Trade Area



Location

The property is located on the east side of Edison Lakes Corporate Park and the University Park Trade Area that encompasses over 5 million SF of commercial, retail, office, hospitality and medical space. The site is minutes from the new Capital Avenue extension and the Main Street/Grape Road corridors, the Saint Joseph Health System, Mishawaka development and Elkhart.

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2015 Demographics

	POPULATION	AVERAGE HOUSEHOLD INCOME	NUMBER OF HOUSEHOLDS
1 MILE	3,035	\$75,092	1,220
3 MILE	47,424	\$55,352	21,026
5 MILE	140,204	\$64,184	55,295

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