

**15024 SR 1 NORTH
LEO, IN 46765**



15024





13909



LEO CEDARVILLE

TOWN HALL

**NAI Hanning & Bean (“Broker”)
has been engaged as the exclusive
agent for the sale of the real estate
located at 15024 SR 1 North in Leo,
Indiana (the “Property”).**

Information included or referred to herein is furnished by third parties and is not guaranteed as to its accuracy or completeness. You understand that all information included or referred to herein is confidential and furnished solely for the purpose of your review in connection with a potential purchase of the subject Property, as applicable. Independent estimates of proforma income and expenses should be developed by you before any decision is made on whether to

make any purchase. Summaries of any documents are not intended to be comprehensive or all-inclusive, but rather only outline some of the provisions contained therein and are qualified in their entirety by the actual documents to which they relate. The Asset Owner(s), their servicers, representatives and/ or Brokers, including but not limited to NAI Hanning & Bean and its respective agents, representatives, affiliates and employees, (i) make no representations or warranties of any kind, express or implied, as to any information or projections relating to the subject asset(s), and hereby disclaim any and all such warranties or representations, and (ii) shall have no liability whatsoever arising from any errors, omissions or

discrepancies in the information. Any solicitation for offers to purchase the subject asset(s) is subject to prior placement and withdrawal, cancellation or modification without notice.

If you have no interest in the Property at this time, return this Offering Memorandum immediately to:

**NAI Hanning & Bean
Rachel Romary
200 E. Main Street, Suite 580
Fort Wayne, IN
tel +1.260.422.2152
cell +1.260.341.0230
fax +1.260.422.2169
www.naihb.com**

Table of Contents

- 05** Section 01
Due Diligence
- 06** Section 02
Property Overview
- 10** Section 03
Market Overview

15024

SR 1 North

Terms of Sale

The Property is being offered “as is,” “where is” and subject to all faults. Seller makes no representation or warranty with respect thereto other than a special warranty of title in the deed conveying the Properties to the Buyer. Buyer acknowledges that Buyer is not relying on any representation or warranty of Seller or of any agent or representative of Seller. All information furnished regarding property for sale or lease is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof and the same is subject to errors, omissions, change of prices, rental or other conditions, prior sale or lease or withdrawal without notice.

No Contact with Tenants & Property Management

All contact with tenants and property management shall be conducted through the Seller’s Broker with prior written approval.

Offering Procedure

NAI Hanning & Bean hereby solicits offers to purchase the property. This transaction will be conducted through an offer process in accordance with the terms and provisions of this Offering Memorandum, which Seller may, in its sole discretion, amend or update (provided that Seller has no obligation to amend or update the information included herein or otherwise made available to prospective purchasers). Each prospective purchaser has signed a Confidentiality Agreement in form and substance satisfactory to Seller as a condition of its receipt of this Offering Memorandum.

Distribution of Offering Materials and Review Period

All due diligence materials that will be provided will be made available through Rachel Romary at romary@naih.com.

Tours

Private tours will be offered by appointment only. Please schedule your site visit by sending an email to **Rachel Romary at romary@naih.com or via phone at 260.341.0230.**

Investment Highlights

Property Overview

Address	15024 SR 1 North	Foundation	Slab
City, State	Leo, IN 46765	Lighting	Fluorescent/LED
County	Allen	Roof	Flat Build-up
Township	Cedar Creek	Heating	Gas Forced Air
Parcel Number	02-03-15-381-002.000-082	Central Air	Yes
Total Building SF	1,476 SF	Number of Floors	1
Year Built	1940	Signage	Acrylic
Zoning	DC	Occupancy	100% Leased
Acreage	0.06 Acres	Taxes 2018/2019	\$1,624.52 2018 Payable 2019
Construction	Block	List Price	\$150,000
Additional Information	Cash at Closing. Included in sale: 3-door freezer, walk-in cooler, stove & oven, dishwasher, 3 compartment sink, waffle iron, griddle, dishes/pots/pans, tables & chairs.		

Property Photos



Aerial



Town of Leo, IN

Market Overview

The population of the Leo-Cedarville area remained small from the time of the first settlement in the early 19th century into the late 20th century. During the 1990s, however, the number of people in Leo Cedarville began to increase rapidly. From 1990 to 1997 the population increased from 1,818 to 2,391; an increase of almost 32% in only 7 years. This rapid growth and the threat of annexation from the neighboring city of Fort Wayne prompted citizens of the Leo-Cedarville area to incorporate into a town on January 1, 1996.

Located in East Allen County just 15 minutes from Fort Wayne, Leo-Cedarville is home to less than 4,000 residents, making it a decently-sized community. All together, this town is just less than four square miles, but it is packed with cool and exciting things to do. Situated along the St. Joseph River, the town includes the Cedarville Reservoir.

Streetscape Revitalization Project

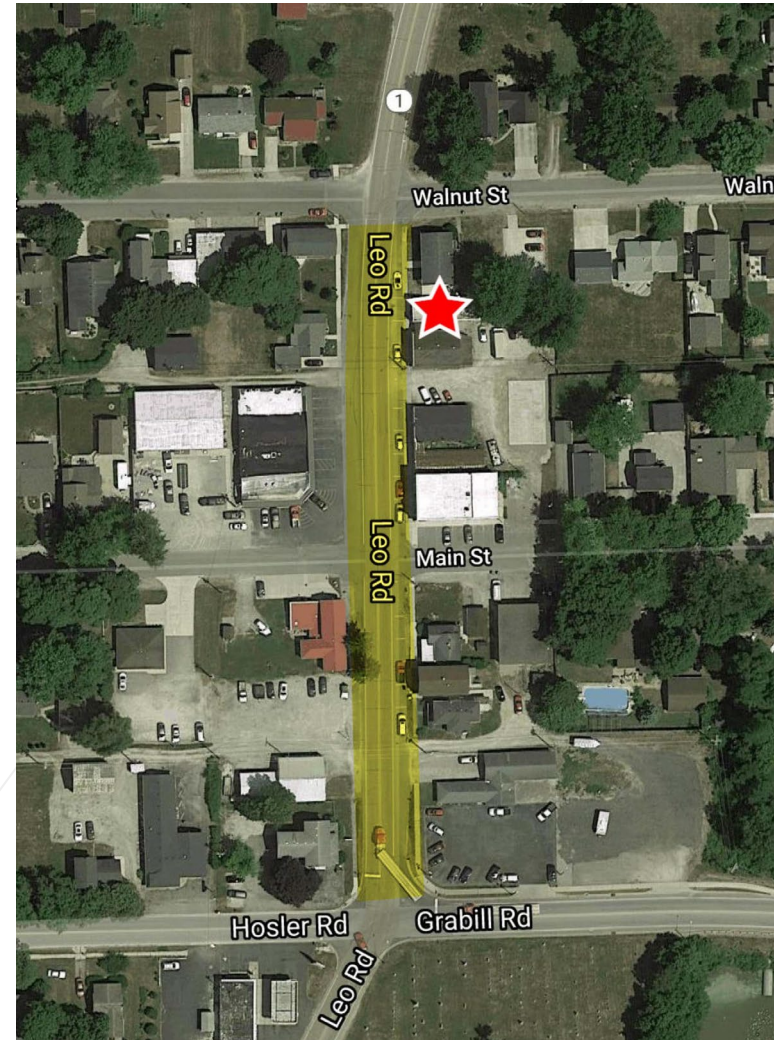
The Town of Leo-Cedarville has been awarded \$750,000 in funding by the Indiana Office of Community and Rural Affairs (OCRA) through the Stellar Communities Program.

The streetscape revitalization project is located in the heart of the downtown area and includes two blocks of Center Street from Hosler Road to Walnut Street. These improvements will provide the community with a pedestrian friendly streetscape environment, which will increase public awareness, safety and interest in adjoining businesses. Project elements include: ADA compliant ramps and complete sidewalks, repaved streets with crosswalks and regulatory signage, new thematic lighting to improve visibility and warmth, planter boxes with greenery to offer beautification and uninterrupted sightlines, drainage upgrades to prevent flooding and erosion of streets and walkways and a downtown gathering place. The total estimated project cost is \$1,178,772, which includes \$750,000 of OCRA funds and \$428,772 in local match funding.

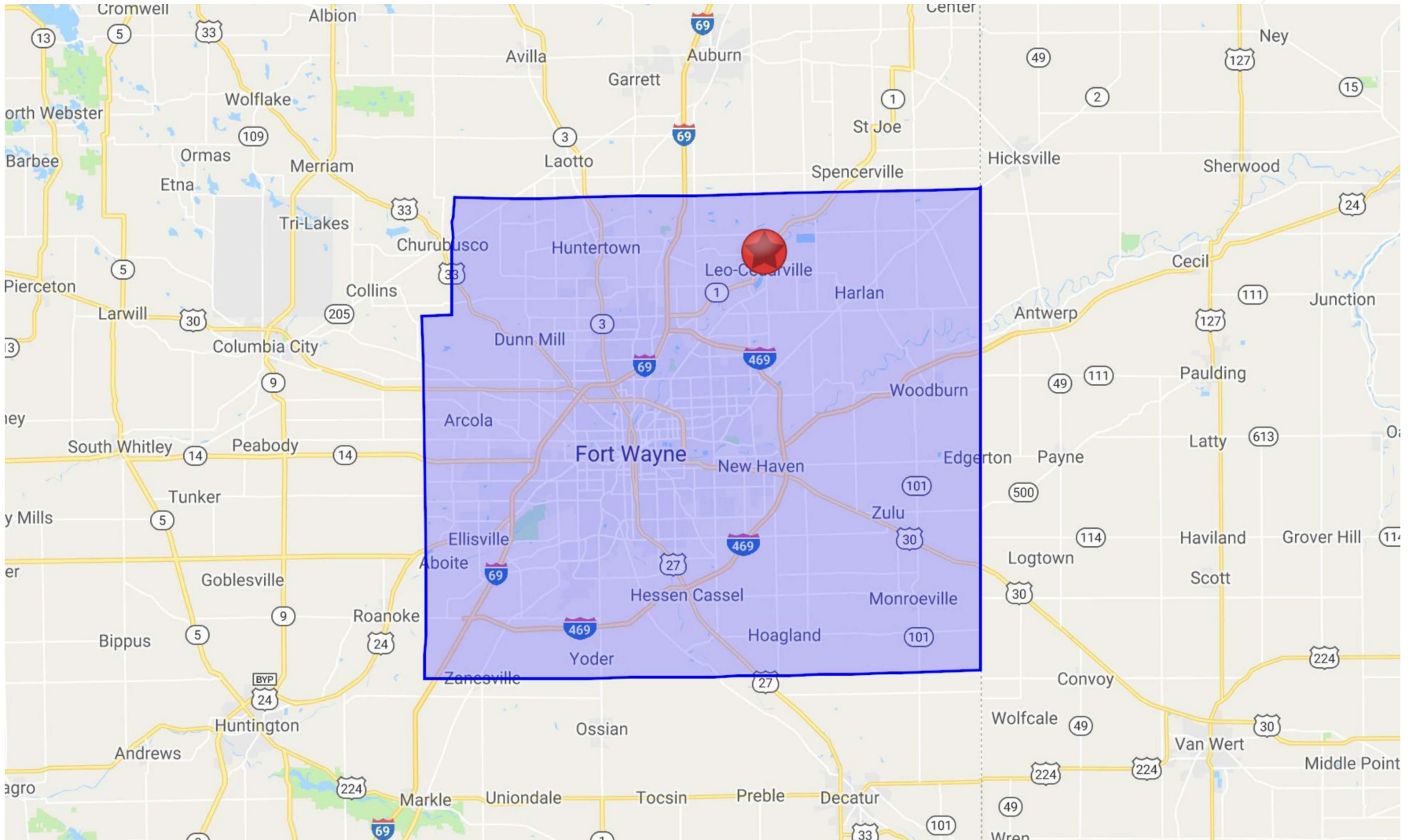
“This project, along with others planned for this region, will provide an avenue for wellness initiatives, stronger connections to local businesses and a better quality of place for the downtown,” said Jodi Golden, Executive Director of OCRA.

Construction is anticipated to begin late spring/early summer and be completed by the fall of this year.

For further information: <http://leocedarville.com/town-project-updates/>



Allen County





NAIHanning & Bean

Fort Wayne, Indiana 46802
+1.260.422.2152

naihb.com