

RETAIL SPACE

21905 & 21907 HICKORY ST, WOODBURN, IN

SALE OR LEASE



FEATURES:

- Investment Opportunity
- 9,546 SF building with 1,300 SF available for lease
- Anchored by National Fortune 500 Dollar General
- Great visibility from Woodburn Rd.
- Located 5 minutes south of US 24 industrial corridor;
15 minutes from Fort Wayne
- Former Subway restaurant
- **FOR LEASE: \$8.00 PSF NNN**
- **FOR SALE: \$435,000**



FOR MORE INFORMATION:

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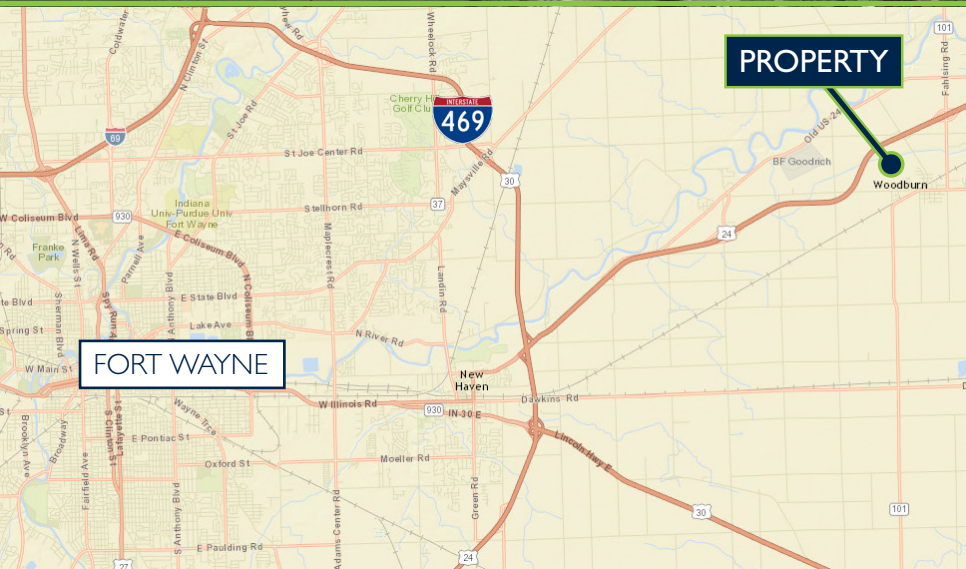
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WOODBURN RETAIL SPACE

WOODBURN, INDIANA



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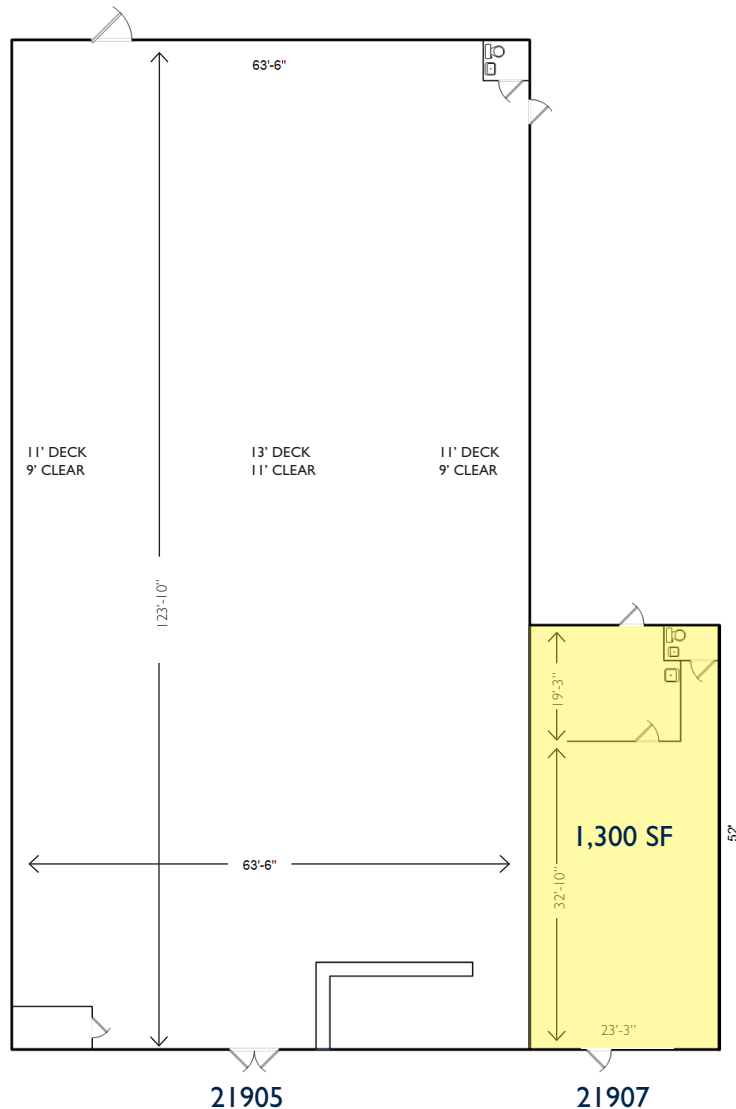


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FLOOR PLAN



EARNING POTENTIAL

Sale Price	\$435,000
Down Payment (20%)	\$87,000
Loan Amount	\$348,000
Amortization	20 Years
Interest Rate	5.5%
Monthly Payment	\$2,393.85
Gross Rental Income*	\$39,000
Total Expenses	\$8,210
Reimbursement	\$7,073
Reserve (8%)	\$3,029
Net Operating Income**	\$34,834
CAP Rate	8%

* Based on current market rental rates (full occupancy). May differ depending on square footage used and future agreed upon negotiations.

** Based on current costs of property taxes, property insurance and common area maintenance. Costs can change on a regular basis.

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RETAIL FOR SALE OR LEASE

Property Name	Woodburn Retail Building
Street Address	21905 & 21907 Hickory Street
City/State	Woodburn, IN
Zip Code	46797
County	Allen
Township	Maumee



SALE & LEASE INFORMATION

Date Available	Immediately
Sale Rate	\$435,000
Terms	Cash at Closing
Lease Rate	\$8.00 PSF
Terms	NNN

BUILDING SIZE & AVAILABILITY

Total Building Area	9,546 SF
Available Square Footage	1,300 SF
Suite 21907	1,300 SF

SITE DATA

Site Acreage	1.61 Acres
Zoning	C-1, Limited Commercial

GENERAL DATA

Number of Stories	One
Condition	Good
Year Built	2003
Former Use	Restaurant
Property Type	Retail

OPERATING DATA

Electricity Source	Indiana Michigan Power
Natural Gas Source	NIPSCO
Water Source	City of Woodburn
Sewer Source	City of Woodburn

STRUCTURAL DATA

Type of Construction	Pre-Engineered Steel
Roof	Metal
Ceiling Height	9 ft. clear

MECHANICAL DATA

Sprinklers	None
Heating System	Package System
A/C System	Package System
Restrooms	Yes
ADA Accessible	Yes
High Speed Data	Yes

TENANT OR LANDLORD EXPENSES

Utilities	Tenant
Real Estate Taxes	Tenant
Maintenance & Repairs	Tenant
Building Insurance	Landlord
Lawn & Snow	Landlord
Roof & Structure	Landlord

TRANSPORTATION

Nearest Highway/Interstate	US 24 & SR 101
Distance	> 1 Mile > .25 Miles
Parking Lot	Surface, Paved
Number of Spaces	55 Spaces



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TRAFFIC COUNTS

<u>Street Name</u>	<u>Number of VPD</u>
Woodburn Rd./SR 101	2,394 VPD

DEMOGRAPHICS 2017

Population	
1 Mile	1,689
3 Mile	2,597
5 Mile	5,552
Households	
1 Mile	653
3 Mile	970
5 Mile	1,901
Average Household Income	
1 Mile	\$55,255
3 Mile	\$62,125
5 Mile	\$71,079

PROPERTY TAXES

Key Number	02-10-20-376-003.001-053
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Assessments:

Land	\$72,500
Improvements	\$366,500
Total	\$439,000

Annual Taxes	\$10,172.96
Tax Year	2017 payable 2018
Taxes Per Sq. Ft.	\$1.07

ADDITIONAL INFORMATION

- * Anchored by National Fortune 500 Dollar General
- * Great visibility from Woodburn Rd.
- * Located 5 minutes south of US 24 industrial corridor; 15 minutes from Fort Wayne
- * Space available was a former Subway restaurant

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