

FOR SALE

RETAIL PROPERTY



529 W MCKINLEY

MISHAWAKA, IN 46545

PROPERTY OVERVIEW

Bradley Company is pleased to present the net lease investment offering of a 1,613 SF retail building leased as a Jimmy John's store operated by the leading franchisee in the Midwest. The current lease runs through June 30, 2028 and includes two 5-year renewal options that end on June 30, 2038.

The store is located in Mishawaka, Indiana (South Bend MSA) in a prime retail area. The Mishawaka-South Bend area is home to the University of Notre Dame and over a dozen higher education institutions in the greater Michiana area. The store is also within a few miles of Elkhart which is home of the RV and manufactured housing industries and a leading industrial market in Indiana and the Midwest.

The building features new construction and is very well maintained with the tenant being responsible for maintenance and operating expenses.

PROPERTY HIGHLIGHTS

- Single story masonry building (1,613 RSF) original structure was constructed in 1973 with new exterior, interior, roof, and mechanicals in 2017
- Situated on .25 acres with 2 points of ingress/egress and an outdoor dining area
- 19 surface parking spaces
- Serviced by Municipal water and sewer
- HVAC - new in 2017
- Roof - new in 2017
- 2019 Real Estate Taxes - \$7,650.02

OFFERING SUMMARY

Sale Price:	\$690,000
Cap Rate:	7.0%
NOI:	\$48,390
Lot Size:	0.25 Acres
Building Size:	1,613 SF
New Construction:	2017
Lease Terms:	\$30/SF NNN rent, current lease current lease ends 6/30/2028 10% rent increase 7/1/2023 two 5-year renewal options through 6/30/2038 with 10% rent increases at the start of each renewal period

RETAILER MAP

529 W MCKINLEY | MISHAWAKA, IN 46545 | FOR SALE



Map data ©2021 Imagery ©2021, CNES / Airbus, IndianaMap Framework Data, Landsat / Copernicus, Maxar Technologies, NOAA, USDA Farm Service Agency

ADDITIONAL PHOTOS

529 W MCKINLEY | MISHAWAKA, IN 46545 | FOR SALE



Broker Disclosure: A real estate licensee holds a beneficial interest in this property



DAN SKODRAS
Managing Director, Corporate Consulting, and Investment Sales & Acquisitions
574.237.6052
dskodras@bradleyco.com

ANDY KNAPICK
Broker
574.383.8896
ajknapick@bradleyco.com

©2020 Bradley Company, LLC and affiliates. Use of any third party name or mark is for informational purposes only and does not indicate sponsorship or endorsement by such party. Not all information has been independently verified, and the presenting broker makes no guarantee about its accuracy. Any projections, opinions, or estimates are for example only. Before completing a real estate transaction, you and your advisors should conduct an independent investigation of the property to determine its suitability for your needs.