

DOWNTOWN OFFICE FOR SALE OR LEASE

415 COLUMBIA STREET | LAFAYETTE, IN 47901



SUMMARY

Dustin Zufall and Jim Pitoukkas of Shook Commercial Real Estate are proud to present the opportunity to purchase a condo interest, or lease, space within the prestigious class A office building, Columbia Center. Columbia Center is located along well-travelled Columbia Street, a western bound corridor leading to West Lafayette and the heart of Purdue University. The building is situated within a block of the Tippecanoe County Courthouse. Tenants benefit from its convenient location, great street prominence, and vibrant downtown business and residential communities. The building is served by an attached parking garage and ample street parking. There is available office space to lease on the third floor. The western third floor condo, Unit 3A, is also available for sale with income in place from two tenants.

LOCATION

The subject property is located in Lafayette's central business district and just a mile from Purdue University. Lafayette's Central Business District is booming with new development, many new and established retail and professional services businesses, and a growing number of year-round residents.



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FOR SALE - THIRD FLOOR, WESTERN CONDO, UNIT 3A

ENTIRE AREA

14,595 SF

Unit 3A 7,327 SF**SALE PRICE**

\$1,250,000

**PROJECTED GROSS
INCOME**

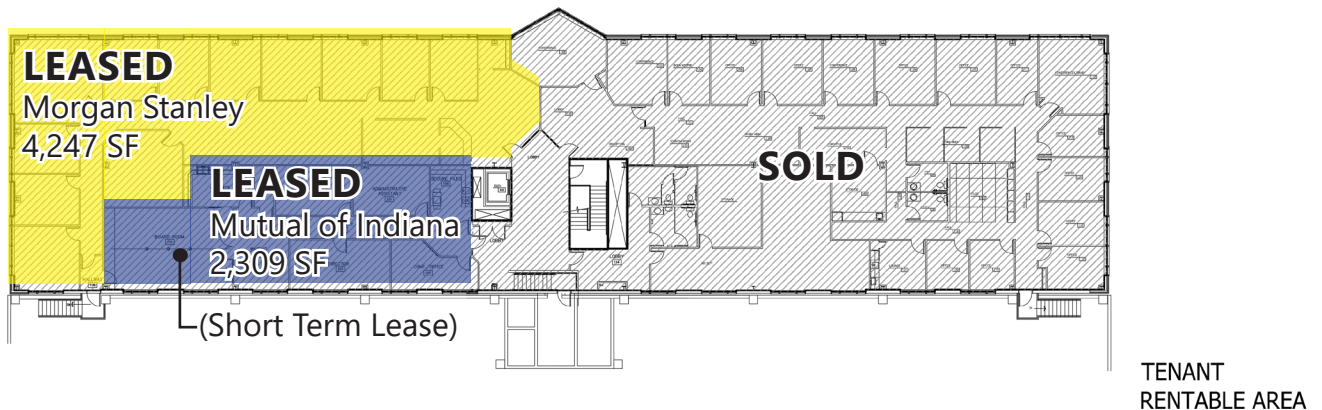
\$112,679.25

SUMMARY

Unit 3A, the western half of the third floor, is available for sale for an asking price of \$1,250,000. The condo is currently demised in two suites and occupied, offering a buyer an in-place projected gross income of \$112,679.25. The projected net income is \$95,619. The smaller suite, approximately 2525 sf, is leased for below market rent on a shorter-term basis with a lease featuring termination rights. The larger suite, leased to Morgan Stanley, has remaining term and renewal options. This purchase opportunity is perfect for an investor looking for in-place income with upside potential from leasing the smaller suite at a higher rental rate, or for an owner that intends to use the smaller suite for their own business while receiving income from the other tenant.

Third Floor

FLOOR GROSS MEASURED AREA = 14880 SF

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FOR LEASE

SUITE SIZE

2,525 RSF

LEASE RATE

\$17.25/SF/YR, NNN

(inc. electric)

Rate based on terms

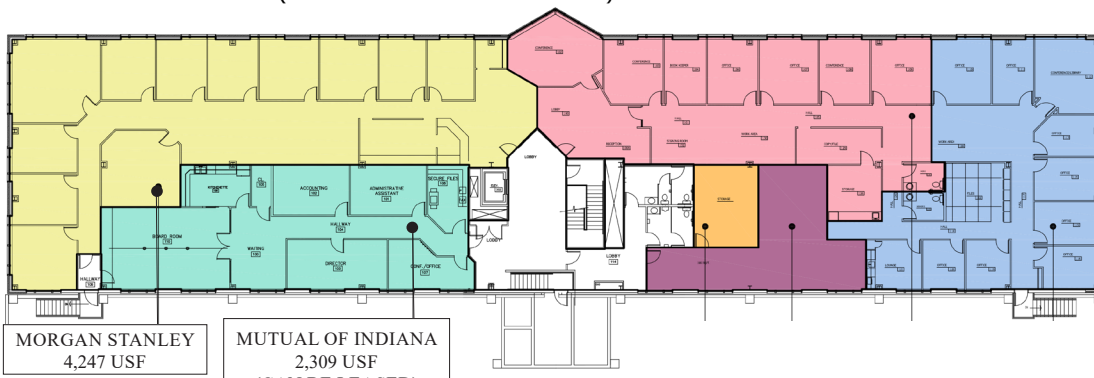
SUMMARY

The perfect opportunity awaits your business with this beautiful 3rd floor suite of 2,525 rentable square feet (2,309 usable sf). The suite can be made available for lease subject to termination of the existing lease (which is permitted). It offers lovely windows and natural light with generously sized offices all within Columbia Center, a class A office building located in downtown Lafayette. A convenient, vibrant location and attached parking structure make this office lease opportunity attractive for a variety of professionals.

TENANT RENTABLE AREA

MORGAN STANLEY
4,645 SF
MUTUAL OF INDIANA
2,525 SF

USABLE AREA = 13347 SF (1138 SF FLOOR COMMON AREA)



THIRD FLOOR

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