

For Sale - Multi-Tenant Commercial Warehouse + Office Space



1531 W. Tipton St.
Seymour, IN 47274

PRICE: \$2,590,000

Breeden
COMMERCIAL

LISTING BROKERS: TARA JAMES & JARED RICHEY

PROPERTY SUMMARY

1531 WEST TIPTON STREET | SEYMOUR, IN 47274



Property Summary

| | |
|---------------------|-------------------------------|
| Price: | \$2,590,000 |
| Building SF: | 47,382 |
| Price / SF: | \$54.66/sqft |
| Pro-Forma NOI: | \$264,810 |
| Pro-Forma CAP Rate: | 10.22% |
| Lot Size: | 2.55 Acres |
| Occupancy: | 9 Tenants |
| Dock Doors: | 4 |
| Truck Door: | 5 |
| Clear Height: | 22' |
| Power: | 1-Phase & 3-Phase |
| Year Built: | 1991 |
| Zoning: | C-3: Highway Commercial Dist. |

Property Overview

This well-maintained multi-tenant warehouse at 1531 W. Tipton St. in Seymour, IN features 9 tenant spaces. The building offers excellent functionality with 5 drive-in overhead doors and 4 dock doors with mechanical levelers, accommodating a range of tenant needs. Zoned C-3 Highway Commercial, the property is suited for industrial, commercial, or logistics use. With below-market rents, it presents a strong value-add opportunity for investors.

Location Overview

Situated on U.S. Highway 50 (W. Tipton St.), this property offers excellent highway visibility and access for commercial and industrial users. Just minutes from I-65, it provides quick connections to Indianapolis, Louisville, and Cincinnati. The site lies within an active commercial corridor, surrounded by compatible businesses and services. Its strategic location supports both local operations and regional distribution.

PROPERTY DESCRIPTION

1531 WEST TIPTON STREET | SEYMOUR, IN 47274

Prime Multi-Tenant Warehouse Opportunity – Income-Producing with Value-Add Upside

If you're looking for a flexible, income-producing industrial property with long-term upside, 1531 W. Tipton St. in Seymour, IN is a must-see. This well-maintained warehouse facility is currently home to nine tenants, offering immediate cash flow and diversified rental income.

The property is equipped with 5 large drive-in overhead doors and 4 dock doors with mechanical levelers, making it ideal for a wide range of users including logistics, light manufacturing, service providers, or warehousing operations. Zoned C-3 Highway Commercial, the site provides maximum flexibility for both industrial and commercial tenants. Rental rates are currently below market, giving any investor the ability to increase NOI through rent adjustments or repositioning over time. This is a rare chance to acquire a solid investment with room to grow.

Strategic Location with Excellent Regional Access

Located directly on U.S. Highway 50 (W. Tipton St.), one of Seymour's primary commercial corridors, this property boasts high visibility and direct highway access—a major asset for tenants who rely on easy transportation routes. The building is just minutes from Interstate 65, providing seamless access to Indianapolis, Louisville, and Cincinnati, all within 1.5 hours. The surrounding area features a mix of retail, service, and industrial businesses, reinforcing tenant demand and stability.

With its prime location, multi-tenant structure, and under-market rents, 1531 W. Tipton St. offers the perfect blend of stability and opportunity for the savvy investor or growing business looking to own their space.

Schedule a Tour or Request More Info

For additional information or to schedule a private tour, contact:

- Tara James, tara@breedencommercial.com, 317-224-7122
- Jared Richey, jared@breedencommercial.com, 812-498-3335

PERMITTED USES

1531 WEST TIPTON STREET | SEYMOUR, IN 47274

Commercial Districts

P=Permitted, C= Conditional uses

| Use | C-1 | C-2 | C-3 | C-4 | C-5 |
|----------------------------------------------------|-----|-----|-----|----------------|-----|
| Use | C-1 | C-2 | C-3 | C-4 | C-5 |
| Residential uses | | | | | |
| Single-family dwelling | P | | | p ¹ | |
| Two-family dwelling | C | | | | |
| Multi-family dwelling | C | | | P1 | |
| Rooming house | C | | | | |
| Commercial uses | | | | | |
| Animal service, major | | P | P | | P |
| Animal service, minor | C | P | P | P | P |
| Automotive service, major | | C | P | | P |
| Automotive service, minor | C | P | | | |
| Business service | P | P | P | P | P |
| Commercial center | P | P | P | C | P |
| Commercial recreation, indoor | C | P | P | C | P |
| Commercial recreation, use outdoor | | C | P | C | C |
| Enclosed mall | | P | P | C | |
| Health service, major | | P | P | C | C |
| Health service, minor | P | P | P | P | P |
| Outdoor sales | | | | | P |
| Outdoor retail sales | | C | P | C | P |
| Parking lot or garage | C | C | C | C | C |
| Personal service | P | P | P | P | P |
| Professional office | P | P | P | P | P |
| Retail, big box | | C | P | | |
| Retail, general | | P | P | P | P |
| Use | C-1 | C-2 | C-3 | C-4 | C-5 |
| Use | C-1 | C-2 | C-3 | C-4 | C-5 |
| Retail service | P | P | P | P | P |
| Storage, major | | C | P | | P |
| Storage, minor | C | P | P | C | P |
| Theater or similar entertainment | C | P | P | P | C |
| Travel-oriented business | C | P | P | C | P |
| Industrial uses | | | | | |
| Research and development | | P | P | C | P |
| Other industrial | C | C | C | C | C |
| Institutional uses | | | | | |
| Personal care | | P | P | P | |
| Public building | P | P | P | P | P |
| Public or semipublic park or recreational facility | P | P | P | P | P |
| Private club or lodge | C | P | P | P | P |
| Public or private school | P | P | P | P | |
| Boarding school | | C | C | C | |
| Religious facility | P | P | P | P | P |
| Cemetery | C | C | C | C | C |

INVESTMENT DETAILS - PRO FORMA

1531 WEST TIPTON STREET | SEYMOUR, IN 47274

Analysis

| | |
|---------------|--------------|
| Analysis Date | October 2025 |
| Scenario | Initial |

Property

| | |
|------------------|--------------------------------|
| Property Type | Industrial |
| Property Address | 1531 W. Tipton St. Seymour, IN |
| City, State | 1531 West Tipton Street |
| Year Built | Seymour, IN 47274 |
| | 1991 |

Purchase Information

| | |
|-------------------|-----------------------------|
| Purchase Price | \$2,590,000 |
| Fair Market Value | \$2,590,000 |
| Tenants | 9 |
| Total Rentable SF | 47,382 |
| Lot Size | 2.550 acres |
| Resale Valuation | 5.00% (Annual Appreciation) |

Income & Expense

| | |
|------------------------|------------|
| Gross Operating Income | \$340,674 |
| Monthly GOI | \$28,390 |
| Total Annual Expenses | (\$62,810) |
| Monthly Expenses | (\$5,234) |

Financial Information

| | |
|------------------|-------------|
| Initial Equity | \$2,072,000 |
| Closing Costs | \$5,000 |
| LT Capital Gain | 20.00% |
| Federal Tax Rate | 24.00% |
| State Tax Rate | 3.0000% |
| Discount Rate | 9.00% |

Loans

| Type | Debt | Term | Amort | Rate | Payment | LO Costs |
|-------|-----------|----------|----------|-------|---------|----------|
| Fixed | \$518,000 | 25 years | 25 years | 6.50% | \$3,498 | |

CASH FLOW ANALYSIS - PRO FORMA

1531 WEST TIPTON STREET | SEYMOUR, IN 47274

| Before-Tax Cash Flow Year Ending | Year 1 09/2026 | Year 2 09/2027 | Year 3 09/2028 | Year 4 09/2029 | Year 5 09/2030 |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Before-Tax Cash Flow | | | | | |
| Gross Scheduled Income | \$340,674 | \$349,486 | \$359,330 | \$369,456 | \$380,965 |
| Total Operating Expenses | (\$62,810) | (\$64,066) | (\$65,348) | (\$66,654) | (\$67,988) |
| Net Operating Income | \$277,864 | \$285,420 | \$293,982 | \$302,802 | \$312,977 |
| Loan Payment | (\$41,971) | (\$41,971) | (\$41,971) | (\$41,971) | (\$41,971) |
| Replacement Reserves | (\$10,000) | (\$10,000) | (\$10,000) | (\$10,000) | (\$10,000) |
| Before-Tax Cash Flow | \$225,893 | \$233,449 | \$242,011 | \$250,831 | \$261,007 |
| Cash-On-Cash Return | 10.88% | 11.24% | 11.65% | 12.08% | 12.57% |
| Taxable Income | | | | | |
| Net Operating Income | \$277,864 | \$285,420 | \$293,982 | \$302,802 | \$312,977 |
| Depreciation | (\$64,005) | (\$67,038) | (\$67,294) | (\$67,551) | (\$65,036) |
| Loan Interest | (\$33,418) | (\$32,845) | (\$32,234) | (\$31,582) | (\$30,886) |
| Taxable Income (Loss) | \$180,441 | \$185,536 | \$194,454 | \$203,669 | \$217,055 |
| After-Tax Cash Flow | | | | | |
| Before-Tax Cash Flow | \$225,893 | \$233,449 | \$242,011 | \$250,831 | \$261,007 |
| Income Taxes | (\$48,719) | (\$50,095) | (\$52,502) | (\$54,991) | (\$58,605) |
| After-Tax Cash Flow | \$177,174 | \$183,354 | \$189,509 | \$195,840 | \$202,402 |
| Cash-On-Cash Return | 8.53% | 8.83% | 9.12% | 9.43% | 9.74% |

INTERNAL RATE OF RETURN ANALYSIS - PRO

1531 WEST TIPTON STREET | SEYMOUR, IN 47274

| Before Tax IRR | | Cash Flows | After Tax IRR | | Cash Flows |
|--------------------|--|-----------------------------|--------------------|--|-----------------------------|
| Initial Investment | | (\$2,077,000) | Initial Investment | | (\$2,077,000) |
| 09/2026 | | \$225,893 | 09/2026 | | \$177,174 |
| 09/2027 | | \$233,449 | 09/2027 | | \$183,354 |
| 09/2028 | | \$242,011 | 09/2028 | | \$189,509 |
| 09/2029 | | \$250,831 | 09/2029 | | \$195,840 |
| 09/2030* | | \$3,147,464 | 09/2030* | | \$2,877,323 |
| IRR = 17.1% | | * (\$261,007 + \$2,886,457) | IRR = 13.46% | | * (\$202,402 + \$2,674,922) |

INVESTMENT RETURN ANALYSIS - PRO FORMA

1531 WEST TIPTON STREET | SEYMOUR, IN 47274

| Description Year Ending | Year 1 09/2026 | Year 2 09/2027 | Year 3 09/2028 | Year 4 09/2029 | Year 5 09/2030 |
|--------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Cash Flow - To Date | \$177,174 | \$360,528 | \$550,037 | \$745,877 | \$948,279 |
| Net Resale Proceeds | \$2,181,792 | \$2,295,608 | \$2,415,413 | \$2,541,519 | \$2,674,922 |
| Invested Capital | (\$2,077,000) | (\$2,077,000) | (\$2,077,000) | (\$2,077,000) | (\$2,077,000) |
| Net Return on Investment | \$281,966 | \$579,136 | \$888,450 | \$1,210,397 | \$1,546,201 |
| Before Tax Calculations | | | | | |
| PV (NOI + reversion) | \$2,749,875 | \$2,898,549 | \$3,037,360 | \$3,166,911 | \$3,288,481 |
| After Tax Calculations | | | | | |
| IRR | 13.58% | 13.60% | 13.56% | 13.51% | 13.46% |
| Modified IRR | 13.58% | 13.39% | 13.16% | 12.94% | 12.73% |
| NPV | \$107,228 | \$212,360 | \$312,118 | \$406,726 | \$496,891 |

ANNUAL PROPERTY OPERATING DATA

1531 WEST TIPTON STREET | SEYMOUR, IN 47274

| Description Year Ending | Year 1 09/2026 | Year 2 09/2027 | Year 3 09/2028 | Year 4 09/2029 | Year 5 09/2030 |
|---------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Income | | | | | |
| Rental Income | \$277,864 | \$285,420 | \$293,982 | \$302,802 | \$312,977 |
| Expense Reimbursements | \$62,810 | \$64,066 | \$65,348 | \$66,654 | \$67,988 |
| Gross Scheduled Income | \$340,674 | \$349,486 | \$359,330 | \$369,456 | \$380,965 |
| Gross Operating Income | \$340,674 | \$349,486 | \$359,330 | \$369,456 | \$380,965 |
| Expenses | | | | | |
| Speed Analysis Expenses | (\$62,810) | (\$64,066) | (\$65,348) | (\$66,654) | (\$67,988) |
| Total Operating Expenses | (\$62,810) | (\$64,066) | (\$65,348) | (\$66,654) | (\$67,988) |
| Operating Expense Ratio | 18.44% | 18.33% | 18.19% | 18.04% | 17.85% |
| Net Operating Income | \$277,864 | \$285,420 | \$293,982 | \$302,802 | \$312,977 |

PROPERTY PHOTOS

1531 WEST TIPTON STREET | SEYMOUR, IN 47274

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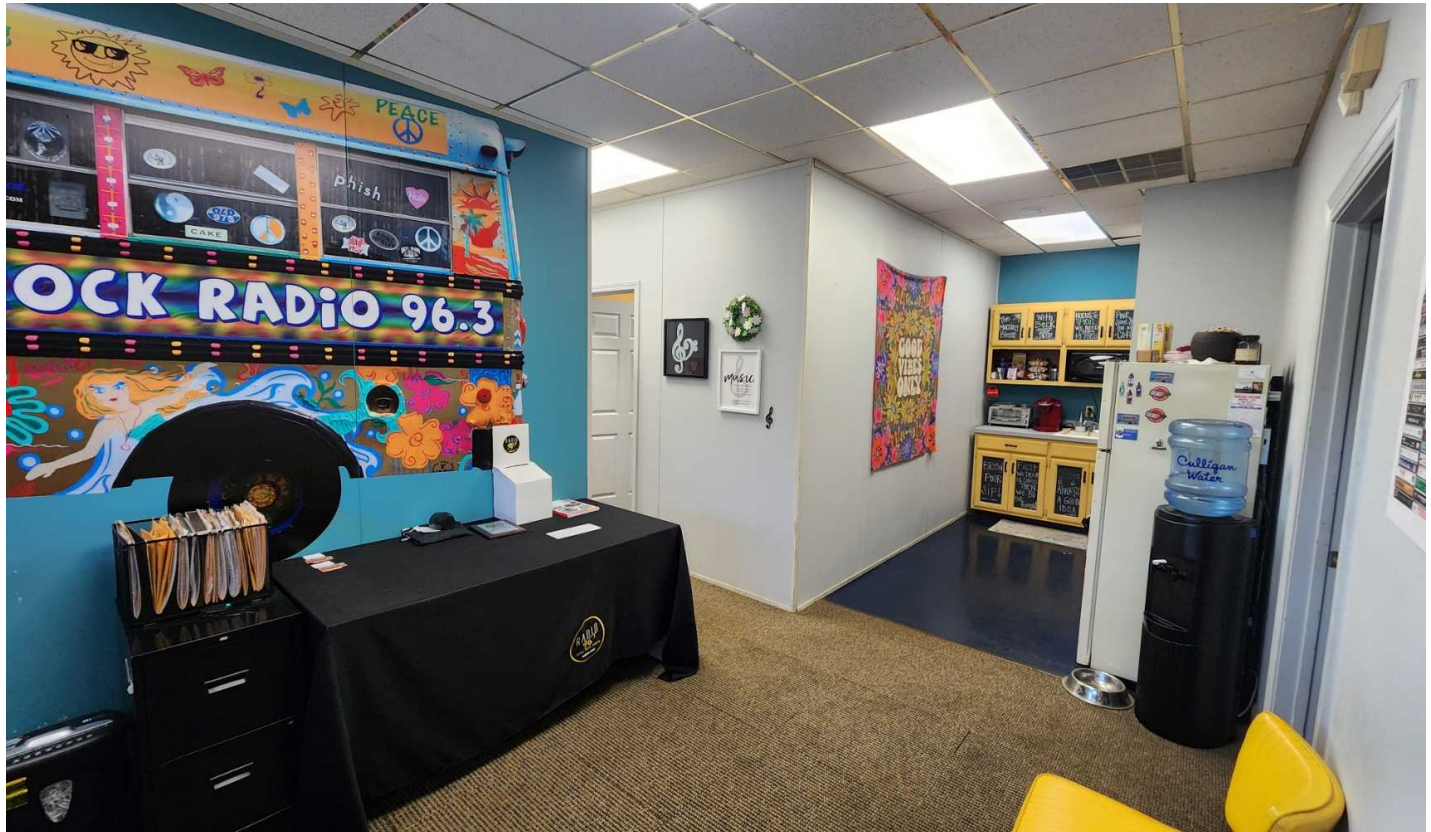
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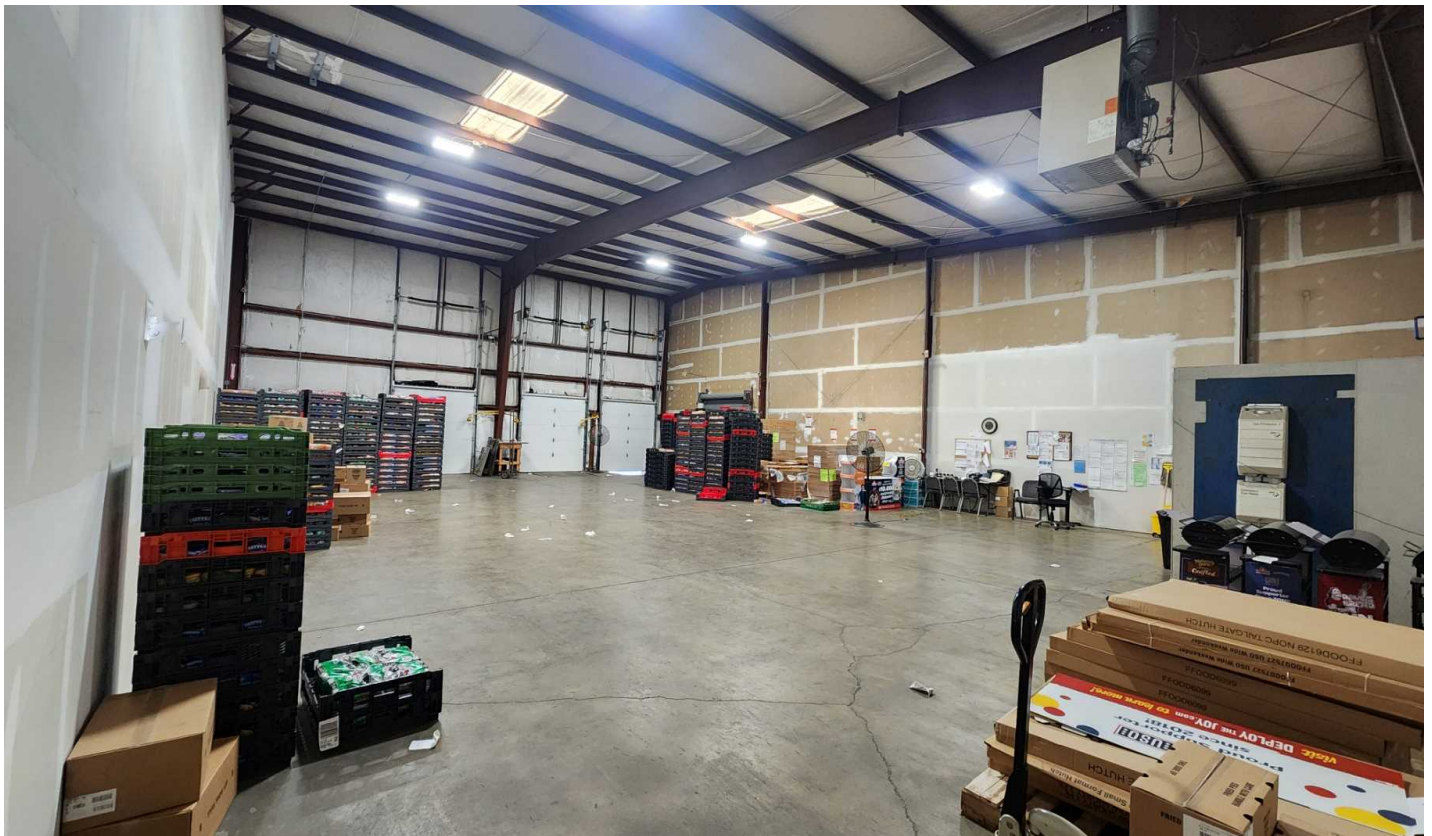
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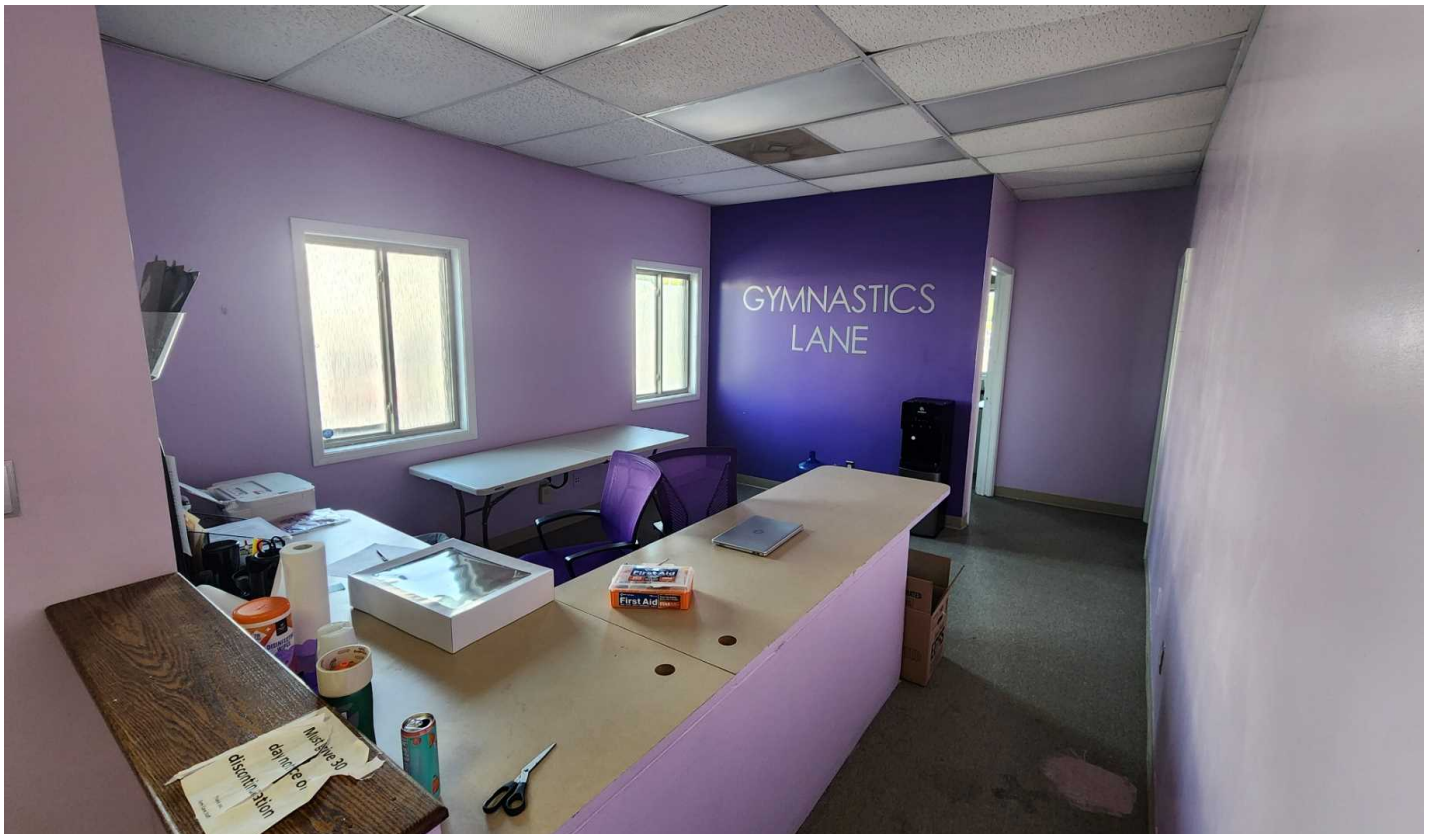
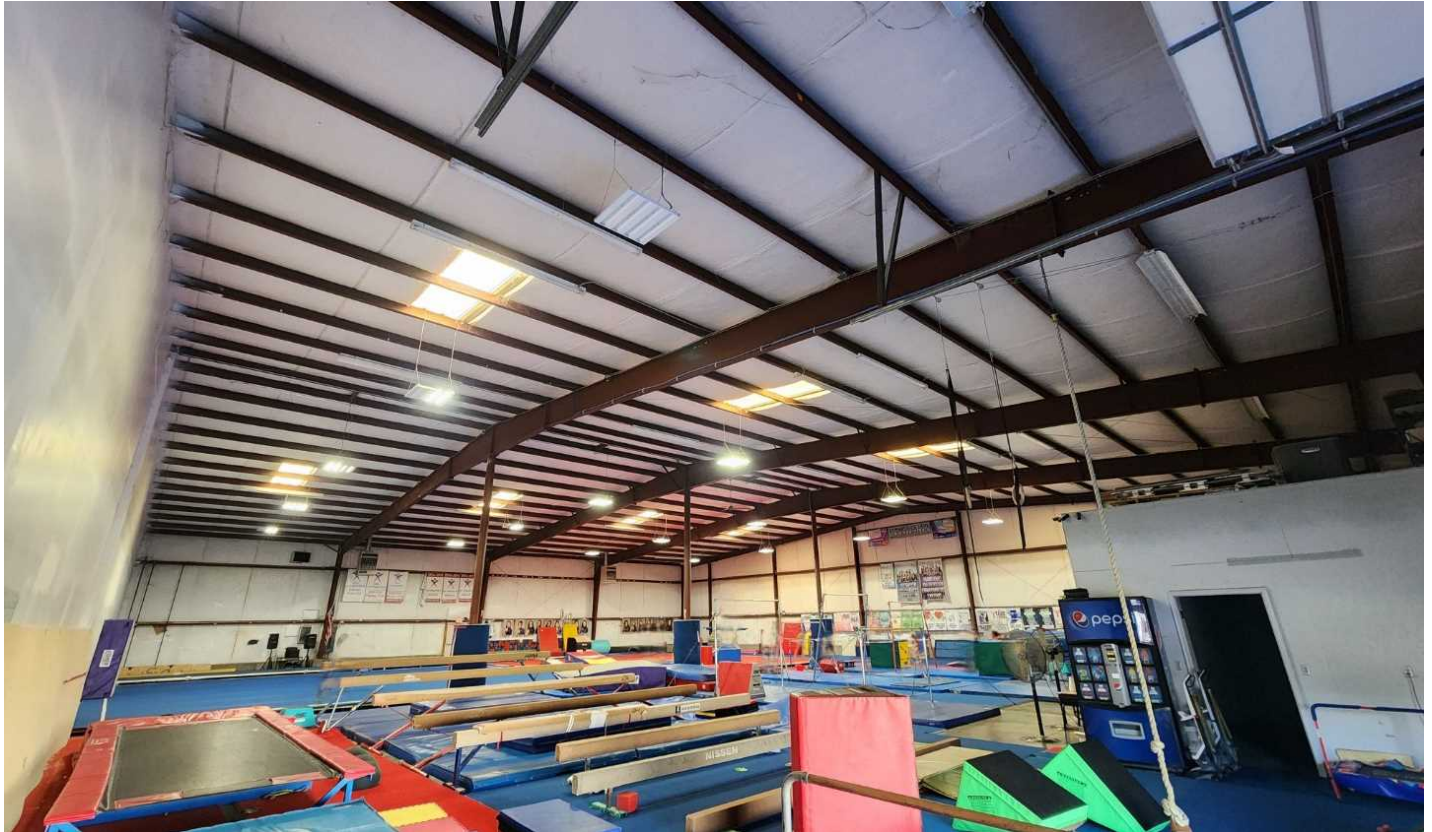
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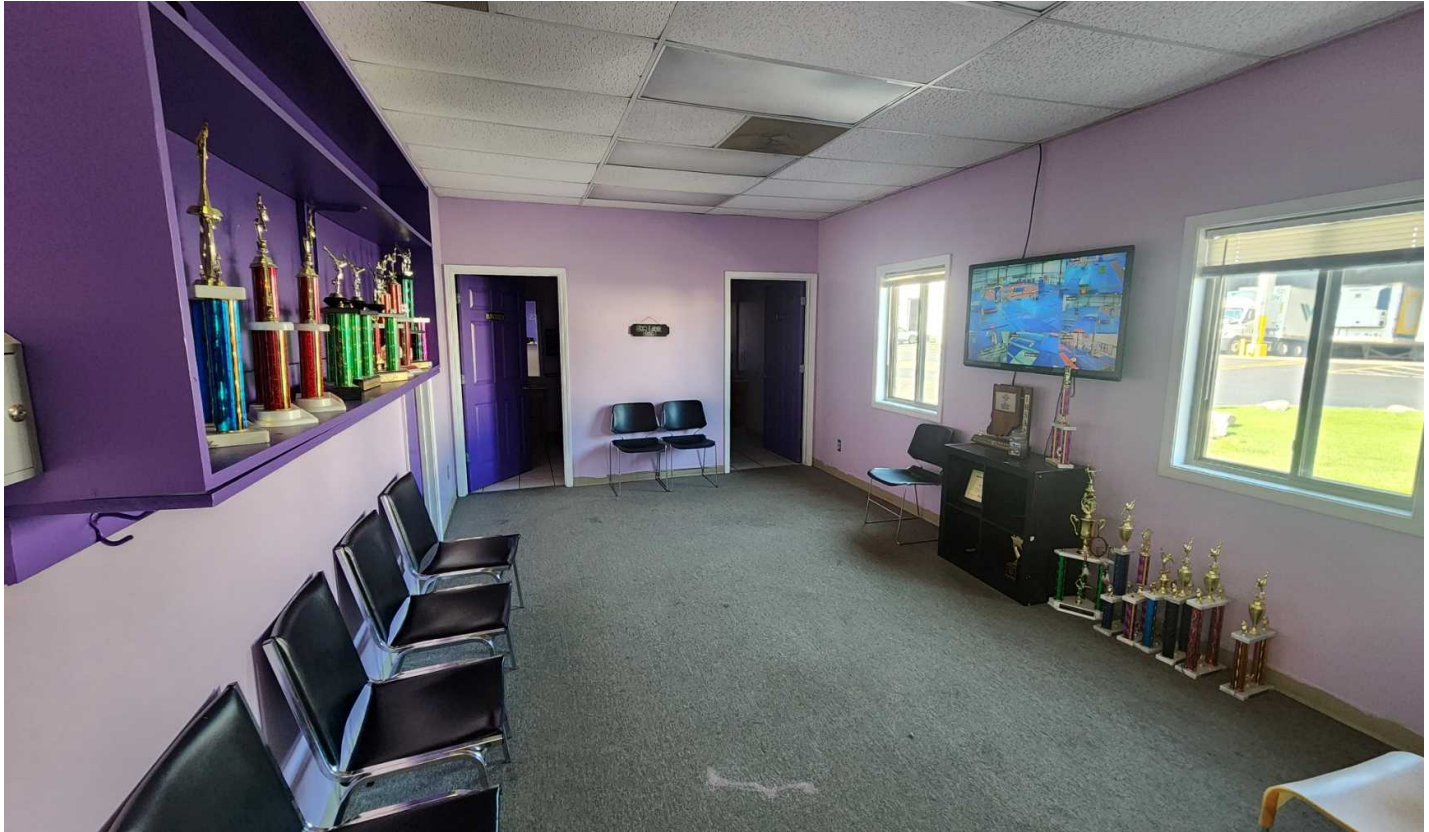
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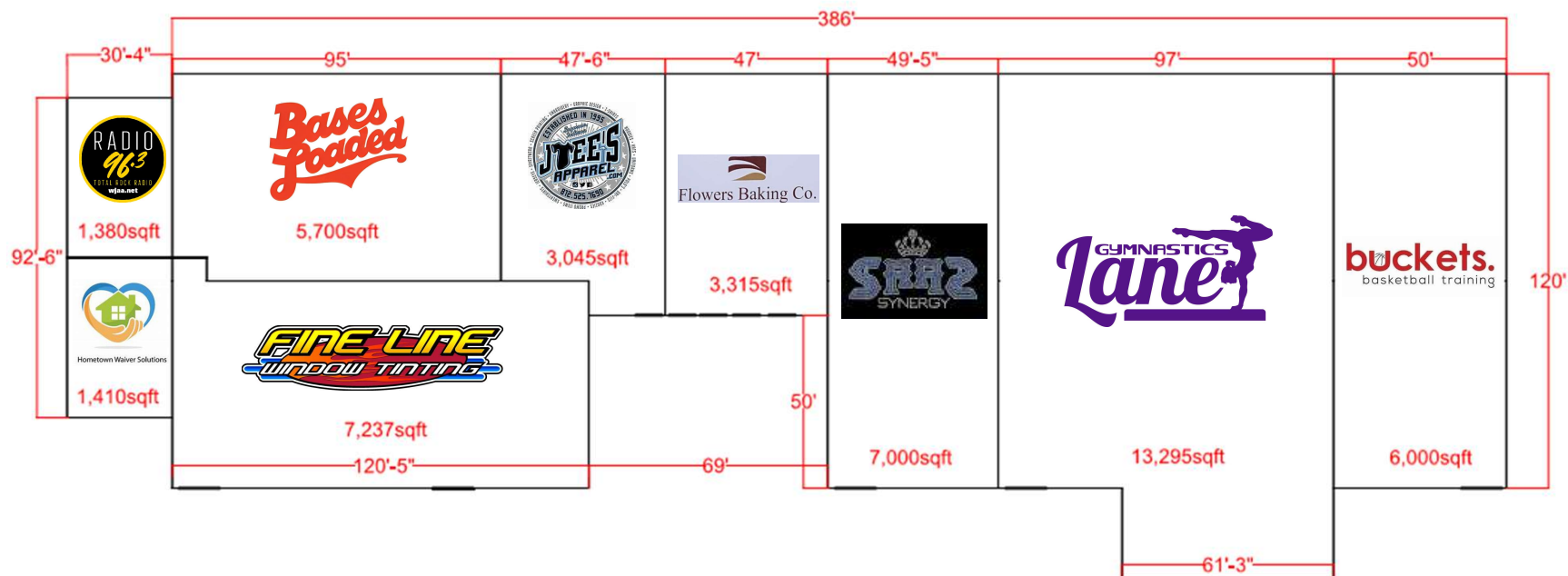
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PROPERTY LAYOUT

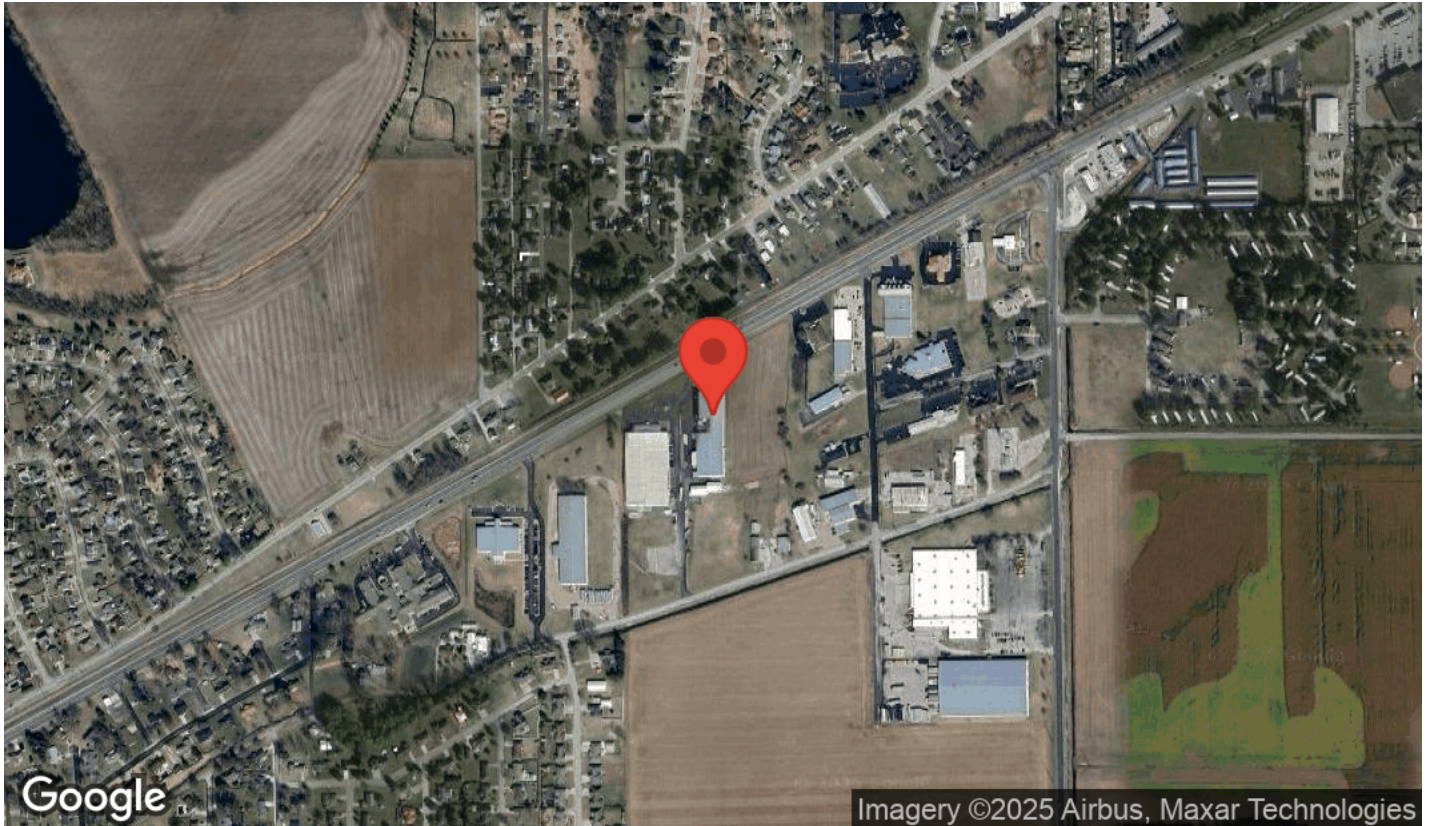
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LOCATION MAPS

1531 WEST TIPTON STREET | SEYMOUR, IN 47274

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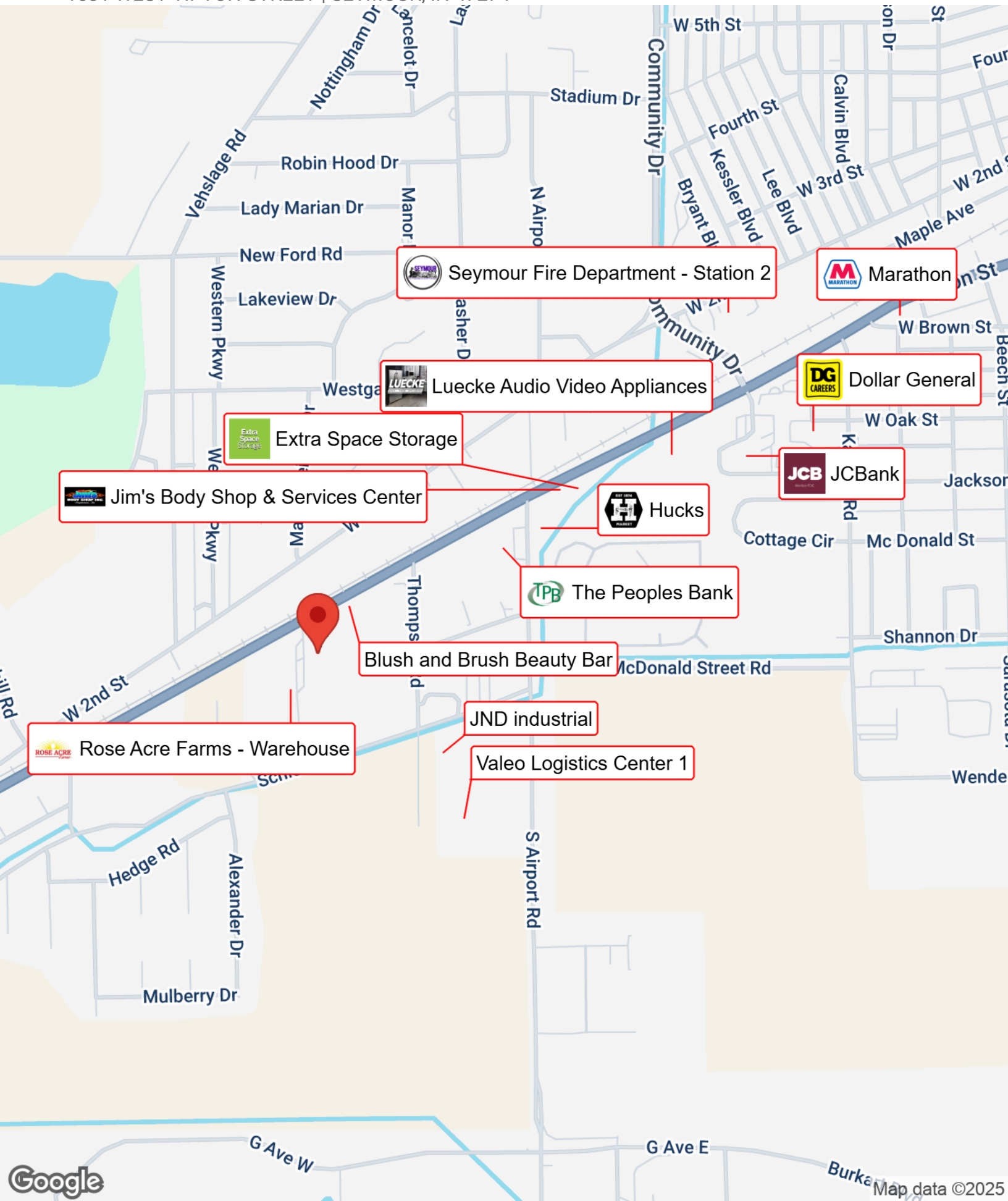
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BUSINESS MAP

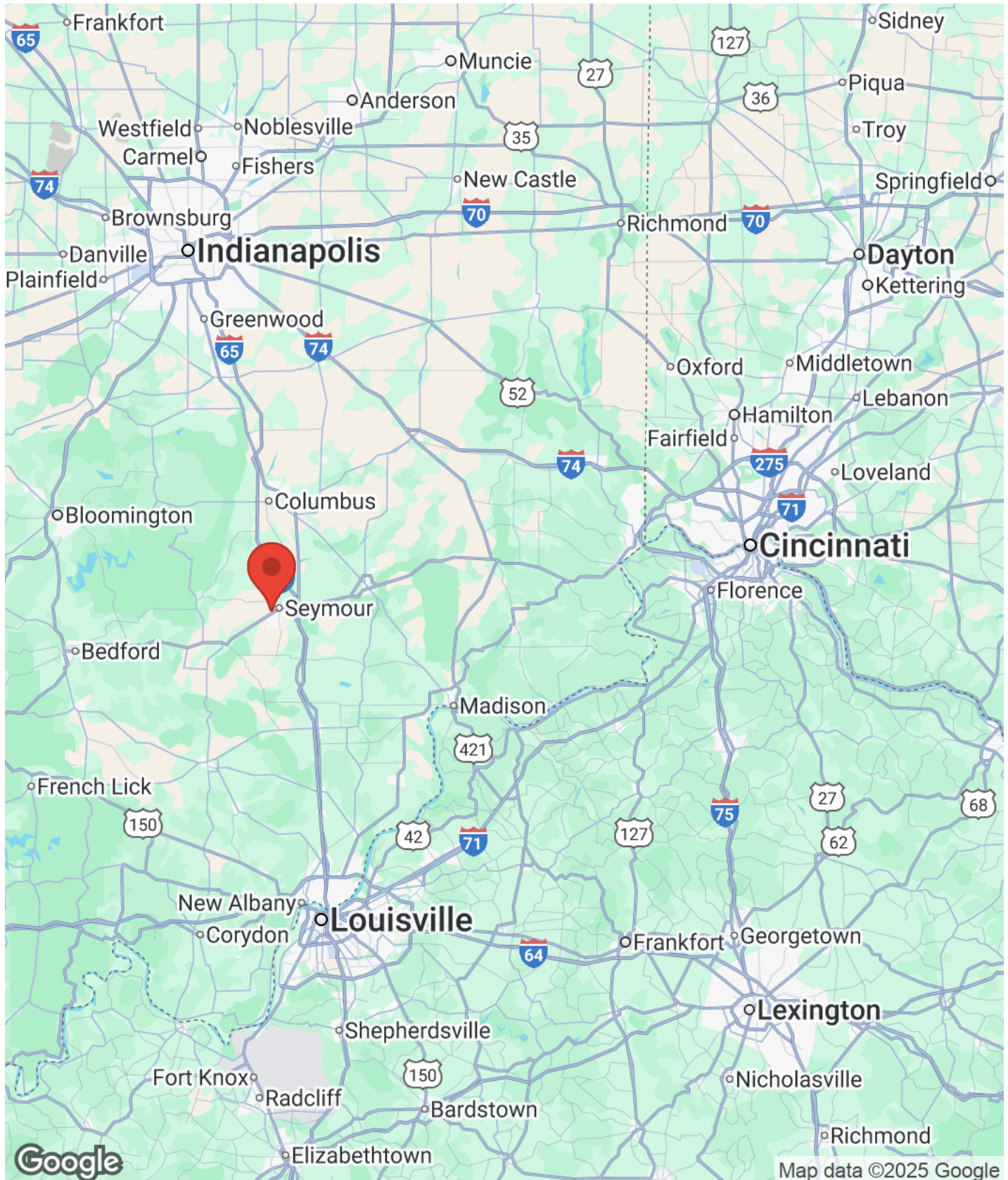
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REGIONAL MAP

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AERIAL MAP

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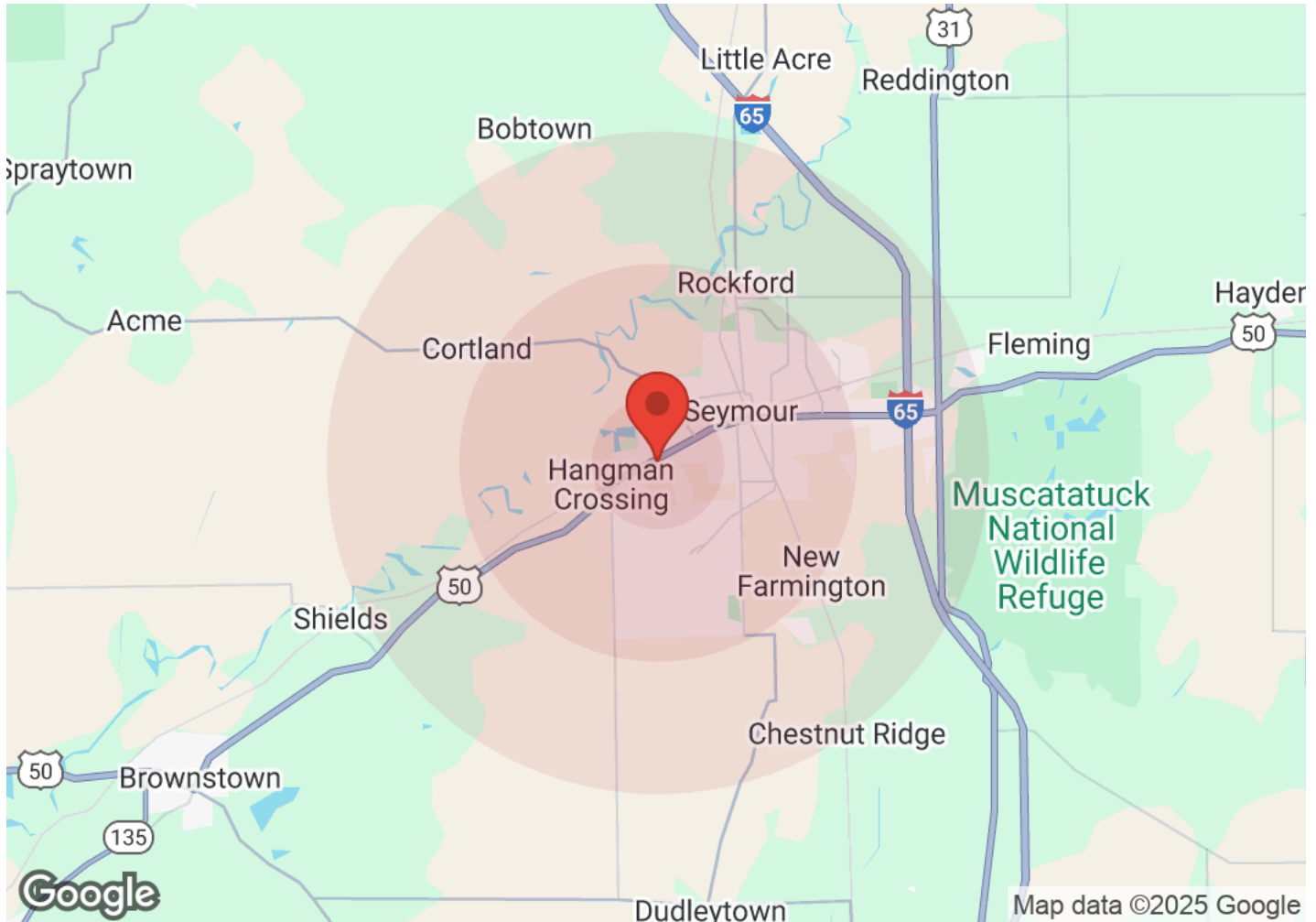
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DEMOGRAPHICS

1531 WEST TIPTON STREET | SEYMOUR, IN 47274

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| Population | 1 Mile | 3 Miles | 5 Miles | Income | 1 Mile | 3 Miles | 5 Miles |
|------------------|--------|---------|---------|---------------------|----------|----------|----------|
| Male | 1,954 | 11,623 | 14,351 | Median | \$95,705 | \$65,164 | \$68,607 |
| Female | 1,969 | 11,114 | 13,780 | < \$15,000 | 52 | 792 | 959 |
| Total Population | 3,923 | 22,737 | 28,131 | \$15,000-\$24,999 | 32 | 489 | 546 |
| | | | | \$25,000-\$34,999 | 72 | 691 | 827 |
| | | | | \$35,000-\$49,999 | 120 | 1,195 | 1,464 |
| | | | | \$50,000-\$74,999 | 295 | 1,868 | 2,148 |
| | | | | \$75,000-\$99,999 | 226 | 1,073 | 1,407 |
| | | | | \$100,000-\$149,999 | 411 | 1,574 | 2,033 |
| | | | | \$150,000-\$199,999 | 214 | 602 | 886 |
| | | | | > \$200,000 | 94 | 342 | 504 |
| Age | 1 Mile | 3 Miles | 5 Miles | Housing | 1 Mile | 3 Miles | 5 Miles |
| Ages 0-14 | 781 | 5,390 | 6,518 | Total Units | 1,622 | 9,200 | 11,475 |
| Ages 15-24 | 463 | 3,098 | 3,775 | Occupied | 1,516 | 8,625 | 10,774 |
| Ages 25-54 | 1,327 | 8,659 | 10,622 | Owner Occupied | 1,212 | 5,019 | 6,571 |
| Ages 55-64 | 505 | 2,400 | 3,100 | Renter Occupied | 304 | 3,606 | 4,203 |
| Ages 65+ | 847 | 3,190 | 4,114 | Vacant | 107 | 575 | 700 |
| Race | 1 Mile | 3 Miles | 5 Miles | | | | |
| White | 3,114 | 16,118 | 20,372 | | | | |
| Black | 64 | 534 | 630 | | | | |
| Am In/AK Nat | 2 | 20 | 23 | | | | |
| Hawaiian | N/A | N/A | N/A | | | | |
| Hispanic | 535 | 4,848 | 5,536 | | | | |
| Asian | 160 | 914 | 1,187 | | | | |
| Multi-Racial | 45 | 293 | 371 | | | | |
| Other | 1 | 9 | 11 | | | | |

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PROFESSIONAL BIO

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Jared Richey is a dynamic professional with a unique blend of technical expertise and entrepreneurial spirit. Equipped with a B.S. in Electrical Engineering from Rose-Hulman Institute of Technology and an M.B.A. from Ball State - Miller School of Business, Jared has seamlessly transitioned from a successful 10-year career as a design engineer in the construction industry to become a thriving entrepreneur and commercial real estate enthusiast. This background equips him with a valuable perspective as he ventures into the world of commercial real estate, providing a unique insight into the technical aspects that can shape successful property ventures.

As a passionate entrepreneur, Jared has successfully navigated the challenges of running multiple small businesses in downtown Columbus and Jackson County, Indiana. This hands-on experience has given him an acute understanding of the needs and aspirations of small business owners, driving his commitment to supporting and enhancing the local business landscape. Originally from Crothersville, IN, Jared made the strategic decision to move to Columbus four years ago to raise his family. As a proud father of two boys, ages 5 and 3, Jared is dedicated to creating a nurturing environment for them to thrive. This commitment to family values extends to his professional life, where he strives to create opportunities and spaces that contribute positively to the community for generations to come.

Jared Richey brings a unique blend of technical acumen, entrepreneurial spirit, and community commitment to the commercial real estate arena. His background in electrical engineering, coupled with a successful entrepreneurial journey, positions him as a valuable asset for clients seeking a professional with a multifaceted understanding of both the technical and business aspects of real estate. With a dedication to community growth and a passion for small business success, Jared is poised to make significant contributions to the commercial real estate landscape in Columbus and beyond.

DISCLAIMER

1531 WEST TIPTON STREET



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Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Breedden Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Breedden Commercial does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by Breedden Commercial in compliance with all applicable fair housing and equal opportunity laws.

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