

# CONFIDENTIAL OFFERING MEMORANDUM

## SHOPPING CENTER PORTFOLIO

2310 -2312 E SR 14, Rochester, IN 46975 | 408-420 W. Cleveland Rd., Granger, IN 46530 | 52333 Emmons Rd., South Bend, IN 46637

### NAI CRESSY

4100 Edison Lakes Parkway, Suite 350 | Mishawaka, IN 46545 | 574.271.4060

3502 Woodview Trace, Suite 250 | Indianapolis, IN 46268 | 317.875.8888

[www.cressy.com](http://www.cressy.com)



NORTH LAKE SHOPPING CENTER



CLEVELAND CENTER



GEORGETOWN SHOPPING CENTER



# CONFIDENTIAL MEMORANDUM & DISCLAIMER

NAI Cressy Commercial Real Estate. (“Agent”) has been engaged as the exclusive agent for the sale of 2310 -2312 E SR 14, Rochester, Indiana; 408-420 W. Cleveland Road, Granger, Indiana; and 52333 Emmons Road, South Bend, Indiana (the “Property”), by the owner of the Property (“Seller”).

The Business is being offered for sale in an “as-is, where-is” condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with NAI Cressy Commercial Real Estate as a “Registered Potential Investor” or as “Buyer’s Agent” for an identified “Registered Potential Investor.” The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum.

The enclosed materials are being provided solely to facilitate the prospective investor’s own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent or the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller.

Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller’s obligations thereunder have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller or Agent or as otherwise provided in the Confidentiality and/or Registration Agreement executed and delivered by the recipient(s) to NAI Cressy Commercial Real Estate.

The terms and conditions contained in the above Confidentiality Memorandum have been read and are agreed to this \_\_\_\_ day of \_\_\_\_\_ 2021.

**Prospective Purchaser:**

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Phone #: \_\_\_\_\_ Fax #: \_\_\_\_\_

Email Address: \_\_\_\_\_

**Representing Broker:**

Printed Name: John Mester and Richard J. Doolittle

Title: Senior Broker, Retail /Investment and Managing Broker, Principal

Mailing Address: 4100 Edison Lakes Pkwy, Suite 350 | Mishawaka, IN 46545

Phone #: 574.271.4060 Fax #: 574.271.4292

Email Address: jmester@cressy.com and rdoolittle@cressy.com

**Return to:** NAI Cressy, 4100 Edison Lakes Parkway, Suite 350 | Mishawaka, IN 46545 | 574.271.4060

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# EXCLUSIVE ADVISORS

## RICHARD J. DOOLITTLE

Managing Broker, Principal

574.485.1535 | rdoolittle@cressy.com

## JOHN MESTER

Senior Broker, Retail / Investment

574.485.1501 | jmester@cressy.com



# EXECUTIVE SUMMARY

**North Lake Center** is a 29,200 square foot well established multi-tenant retail center built in 1998 anchored by Sav-A-Lot and a self storage facility consisting of 33,700 square feet which is situated on 7.86 acres. Adjacent to North Lake Center with an East State Road 14 address, are two vacant land parcels. One containing 2.55 +/- acres and one containing 2.38 +/- acres.

**Cleveland Center** is a 9,101+/- well established multi-tenant retail center built in 1977 on 0.688 acres at the northwest corner of West Cleveland and Grape Roads in Granger, Indiana. It is a great location with easy access, signage and ample onsite parking.

**Georgetown Center** is a 13,680+/- retail center operated as a Dollar General and was built in 1975 on 1.34+/- acres. The property is north of Tawny Way on the west side of Emmons Road.

## Property Summary

	<b>North Lake Center</b>	<b>Cleveland Center</b>	<b>Georgetown Shopping Center</b>
<b>Address</b>	2310 -2312 E. SR 14 Rochester, IN 46975	408-420 W. Cleveland Road Granger, IN 46530	52333 Emmons Rd. South Bend, IN 46637
<b>Total Square Feet</b>	29,200 SF	9,101 +/- SF	13,680 +/- SF
<b>Parcel Size</b>	12.79 Total Acres Parcel #25-07-10-103-003.000-009 Parcel #25-07-10-103-002.000-009 Parcel #25-07-10-103-001.000-009	0.69 Acres Parcel # 71-04-21-376-016.000-005	1.34 +/- Acres Parcel # 71-04-19-176-003.000-003
<b>Year Built</b>	1998	1977	1975
<b>Zoning</b>	Highway Commercial	C-1 Gen Commercial	PUD- Planned Unit Development
<b>Signage</b>	Pylon and Suite Signage	21,230 SF Paved	65,450 SF Paved
<b>CAP Rate</b>	12.23%	8.37%	9%
<b>List Price</b>	\$1,124,440	\$1,100,000	\$406,600

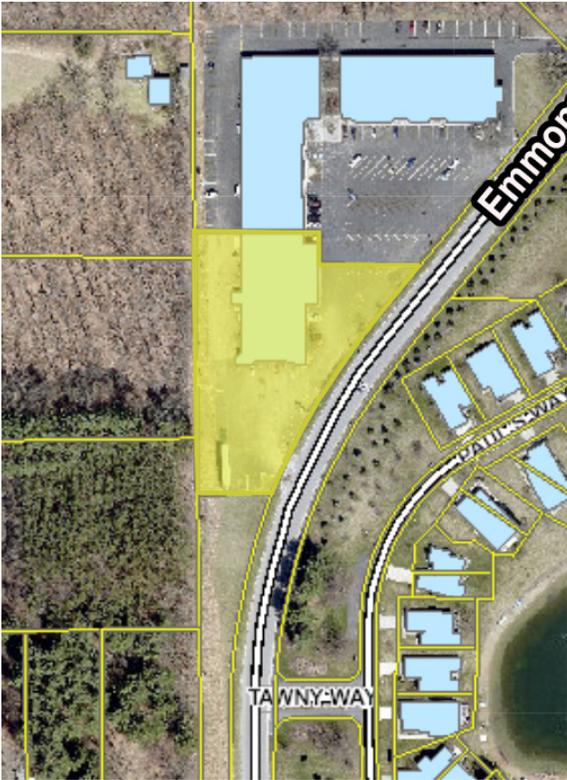
# PROPERTY OVERVIEW - NORTH LAKE CENTER



# PROPERTY OVERVIEW - CLEVELAND CENTER

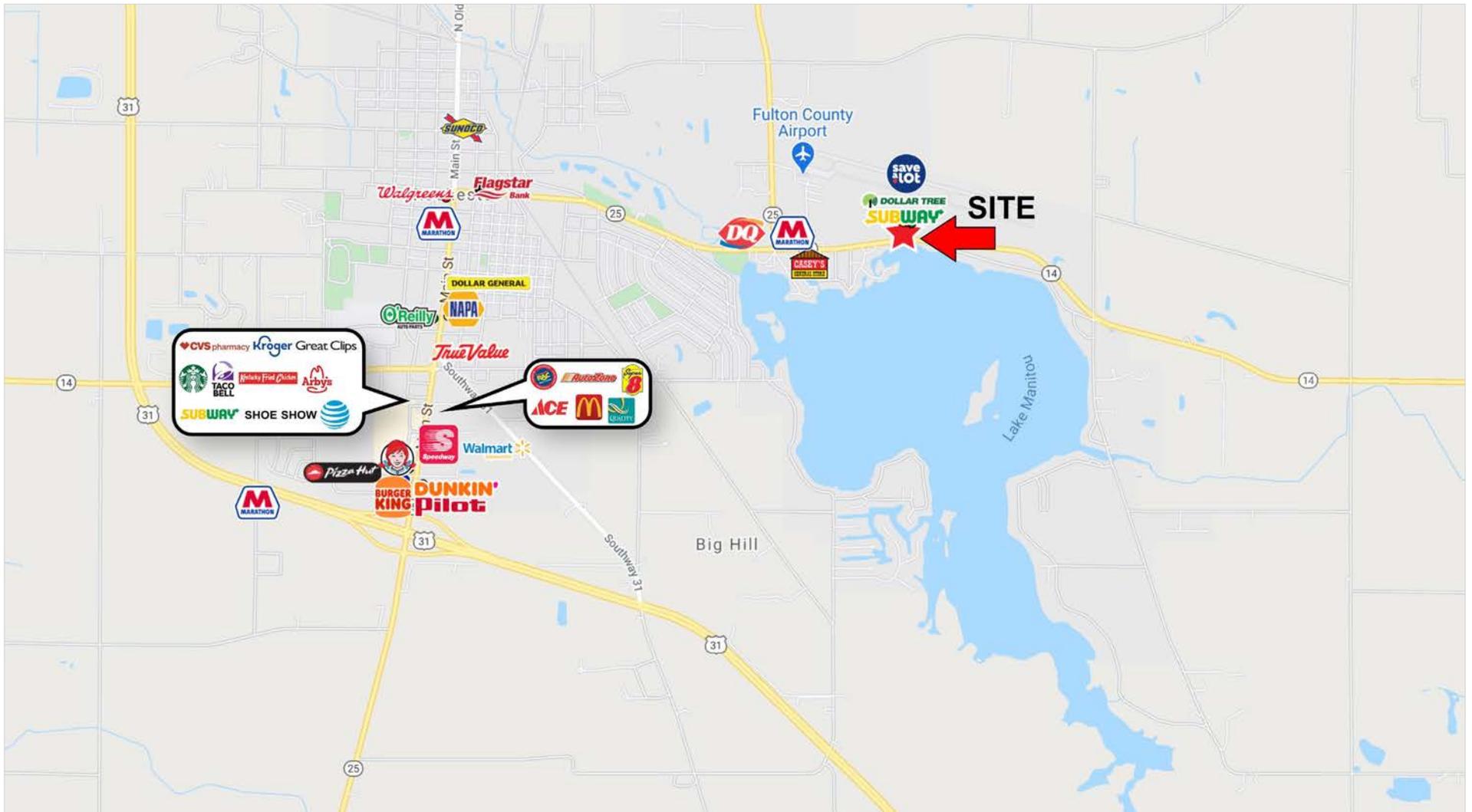


# PROPERTY OVERVIEW - GEORGETOWN SHOPPING CENTER



# LOCATION OVERVIEW - NORTH LAKE CENTER

The property is located on busy SR 14 in Rochester, Indiana and sits adjacent to the Fulton County Airport. Rochester is ideally located to major metropolitan areas. Approximately 45 miles from South Bend, 90 miles from Indianapolis and 120 miles from Chicago. Rochester is commonly known as “The Round Barn Capital of the World” and has a high quality of life and home to Lake Manitou.



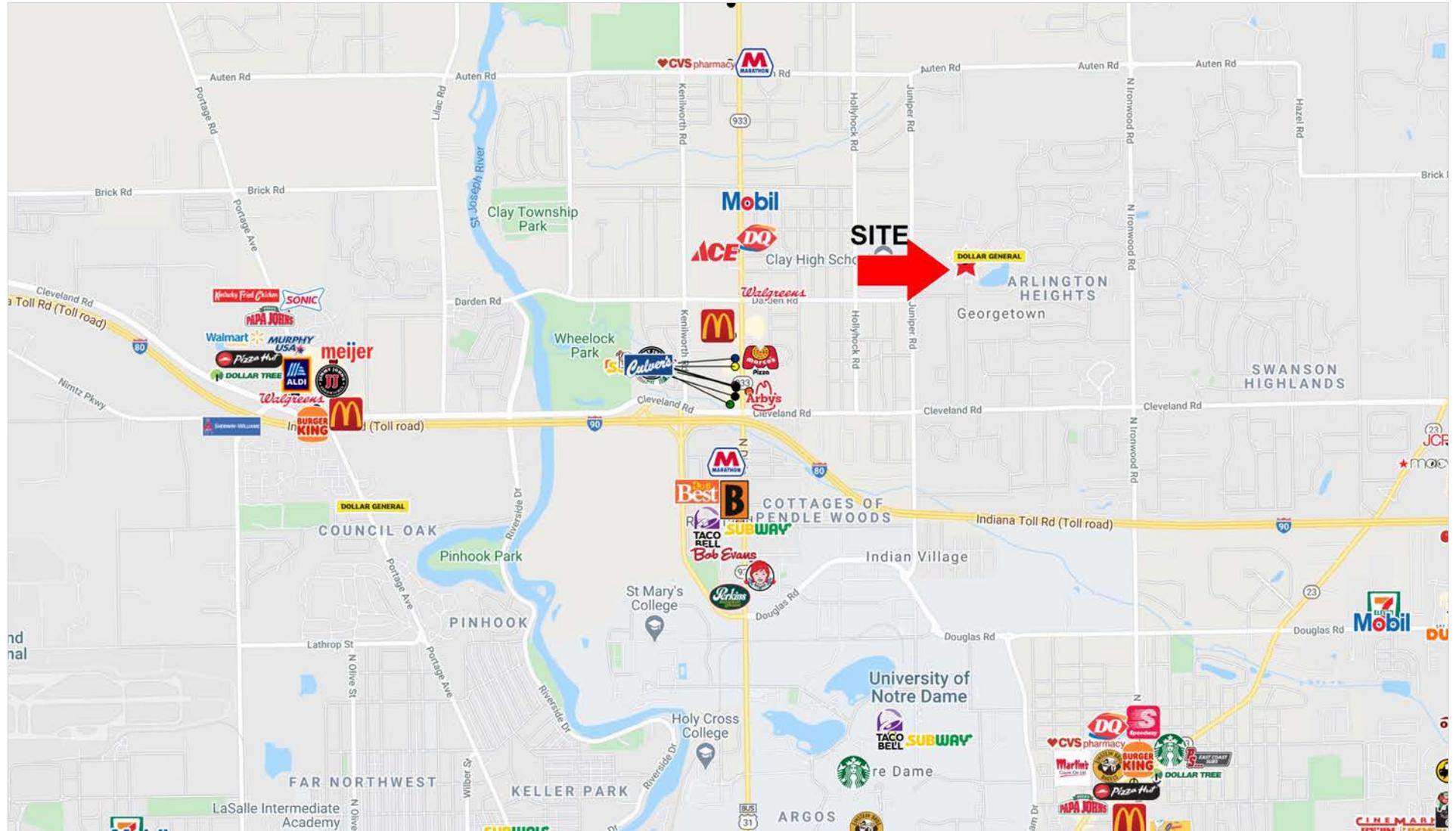
# LOCATION OVERVIEW - CLEVELAND CENTER

The property is located at the north end of University Park Trade Area (UPTA) which encompasses over six million square feet of retail anchored by University Park Mall and multiple big-box users and power centers (TJ Maxx, SuperTarget, Home Depot, Lowe's, Menards, Best Buy, Ross, Whole Foods, Kohl's, Dicks Sporting Goods, Wal Mart Supercenter & Sam's Club.) It is also located near the Saint Joseph Regional Medical Center campus and the VA Outpatient facility. The building is situated close to the street with visibility, high traffic counts and the strongest demographic trade area statistics in our marketplace.



# LOCATION OVERVIEW - GEORGETOWN SHOPPING CENTER

Property is located in the Georgetown Subdivision, surrounded by residential communities and various other retailers. The property is located within 2 miles of Indiana Toll Road I-80/90, the University of Notre Dame, and St. Mary's College campuses.





# MARKET OVERVIEW - CLEVELAND CENTER AND GEORGETOWN SHOPPING CENTER

## ST. JOSEPH COUNTY, INDIANA

Activity and energy dot the city landscapes, while serenity and the quiet of rural living can be found in the county's small towns. Cities like South Bend and Mishawaka give residents the taste of mid-size city living coupled with shopping, arts and culture, sports and recreation, not to mention the benefits of having five major universities at our doorstep.

Our cities, towns and neighborhoods reflect a convergence of tradition and transformation. South Bend is the only place the University of Notre Dame has ever called home. And, this is the place where industrial manufacturing was king. While we honor the traditions and history, we're also a place on the move—where advanced manufacturing, logistics, health care and research are king.

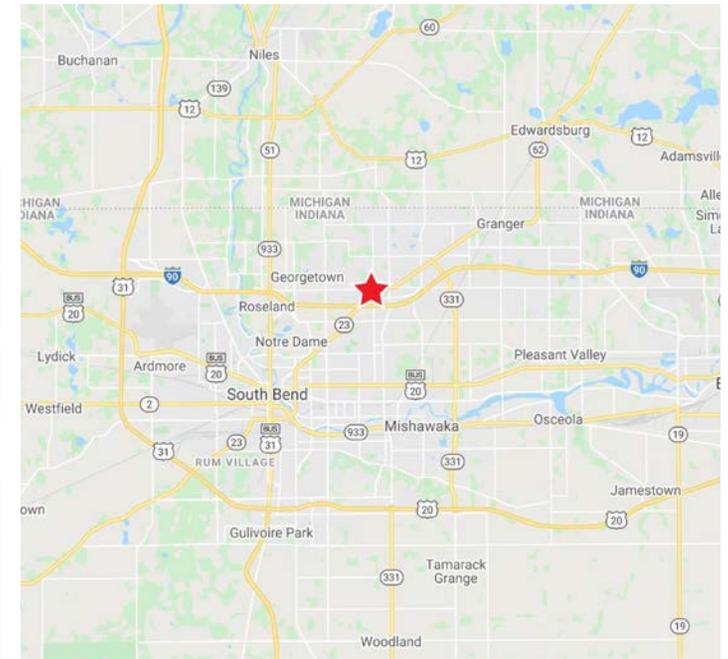
With South Bend as the cultural hub and economic center of a multi-county, bi-state region, St. Joseph County gives you comfortable, convenient living with easy access to regional opportunities. In less than an hour's drive you can find yourself at a beach along the sand dunes of Lake Michigan or in the other direction, enjoying quaint Amish Country.

### KEY EMPLOYERS

AM General  
Beacon Health System, Inc.  
City of South Bend  
Liberty Mutual  
Martin's Super Markets Inc.  
Meijer, Inc.  
Quality Dining  
Saint Joseph Health System  
South Bend Community School Corporation  
University of Notre Dame

### DISTANCE TO MAJOR CITIES

Chicago, IL	95 miles
Grand Rapids, MI	115 miles
Indianapolis, IN	147 miles
Detroit, MI	218 miles



# MARKET OVERVIEW

## 2020 Demographics | Rochester, IN

<b>Population</b>	5,954
<b>Households</b>	2,560
<b>Average Household Income</b>	\$62,426
<b>Median Age</b>	41.3
<b>Average Commute Time</b>	11.7 minutes
<b>Total Businesses</b>	407
<b>Unemployment Rate</b>	3.2%
<b>Median Home Value</b>	\$93,142

## 2020 Demographics | Granger, IN

<b>Population</b>	30,890
<b>Households</b>	10,720
<b>Average Household Income</b>	\$157,694
<b>Median Age</b>	40.1
<b>Average Commute Time</b>	20.6 minutes
<b>Total Businesses</b>	818
<b>Unemployment Rate</b>	4.4 %
<b>Median Home Value</b>	\$215,623

