

LEDGESTONE TOWNHOMES

13816 ILLINOIS ROAD, FORT WAYNE, IN 46814



PROPERTY DESCRIPTION

This is an exceptional acquisition opportunity for a Class A, 42-unit, multifamily townhome community strategically located within the rapidly expanding southwest corridor of Fort Wayne, Indiana. Constructed in June 2022 by the area's largest and most reputable builder, Granite Ridge Builders, occupancy is 100%, underscoring its immediate appeal and market proven success. The asset's strategic location provides residents with excellent access to I-69, major retail corridors, medical offices, esteemed golf courses, and educational facilities. Positioned as a long-term investment hold, the property offers demonstrated potential for continuous gradual rent growth in a desirable submarket.

The unit mix includes 2-bedroom/1-bath (862 SF at \$1,420/month), 2-bedroom/2.5 bath (1,073 SF at \$1,620/month), and 3-bedroom/2.5 bath (1,414 SF at \$1,845/month) floorplans. All units boast high-end contemporary finishes, including granite countertops, new GE stainless steel appliances, in-unit washers and dryers, and vinyl plank flooring. Furthermore, each unit includes a dedicated one-car garage (approximately 12' x 24'). This is a stabilized, institutional-quality asset ideal for an investor seeking a secure, high-performing addition to any million multifamily portfolio.

OFFERING SUMMARY

Sale Price:	\$9,240,000
Number of Units:	42
Lot Size:	7.08 Acres
Building Size:	47,040 SF
NOI:	\$558,701.51
Cap Rate:	6.05%

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	2,056	7,440	18,398
Total Population	6,130	20,933	47,877
Average HH Income	\$144,811	\$145,426	\$131,054

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Sale Price

\$9,240,000

LOCATION INFORMATION

Building Name	Ledgestone Townhomes
Street Address	13816 Illinois Road
City, State, Zip	Fort Wayne, IN 46814
County	Allen
Road Type	Paved
Market Type	Mega

BUILDING INFORMATION

Building Size	47,040 SF
NOI	\$558,701.51
Cap Rate	6.05
Occupancy %	100.0%
Average Floor Size	1,073 SF
Year Built	2022
Gross Leasable Area	47,040 SF
Construction Status	Existing
Framing	Wood
Condition	Excellent
Roof	Shingle
Number of Buildings	8
Foundation	Concrete

PROPERTY INFORMATION

Property Type	Multifamily
Property Subtype	Low-Rise/Garden
Zoning	C2 - Limited Commercial
Lot Size	7.08 Acres
Lot Frontage	1,300 ft
Corner Property	Yes
Traffic Count	12,000 VPD
Traffic Count Street	Illinois Road

PARKING & TRANSPORTATION

Street Parking	Yes
Parking Type	Structure
Number of Parking Spaces	200

UTILITIES & AMENITIES

HVAC	Central
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Stainless Steel Appliances



Granite Countertops



Vinyl Plank Flooring



Walk-in Shower



In-Unit Laundry



Bathtub-Shower Combo



Open Concept Floorplans



Kitchen Dining with Private Patio Access



Carpeted Bedrooms

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Large Roadside Monument Sign



Attached Garage



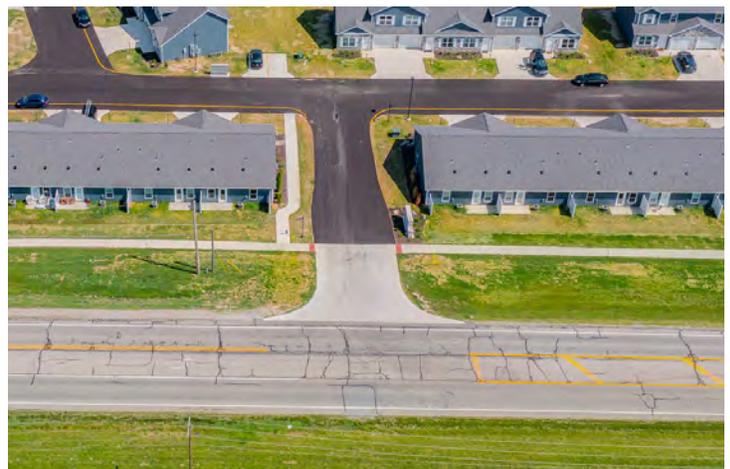
Private Patio



Mail and Parcel Boxes



Roof & Appliances Under Warranty



Designated Turn Lane from Busy Illinois Rd (SR 14)

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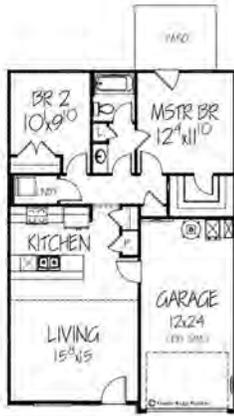
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UNIT A FLOOR PLAN | 2 BED/1 BATH - 862 SF



UNIT A BUILDING | SINGLE STORY - 22 UNITS



UNIT B FLOOR PLAN | 2 BED/2.5 BATH - 1,073 SF



UNIT B BUILDING | 2 STORY - 14 UNITS



UNIT C FLOOR PLAN | 3 BED/2.5 BATH - 1,414 SF



UNIT C BUILDING | 2-STORY - 8 UNITS

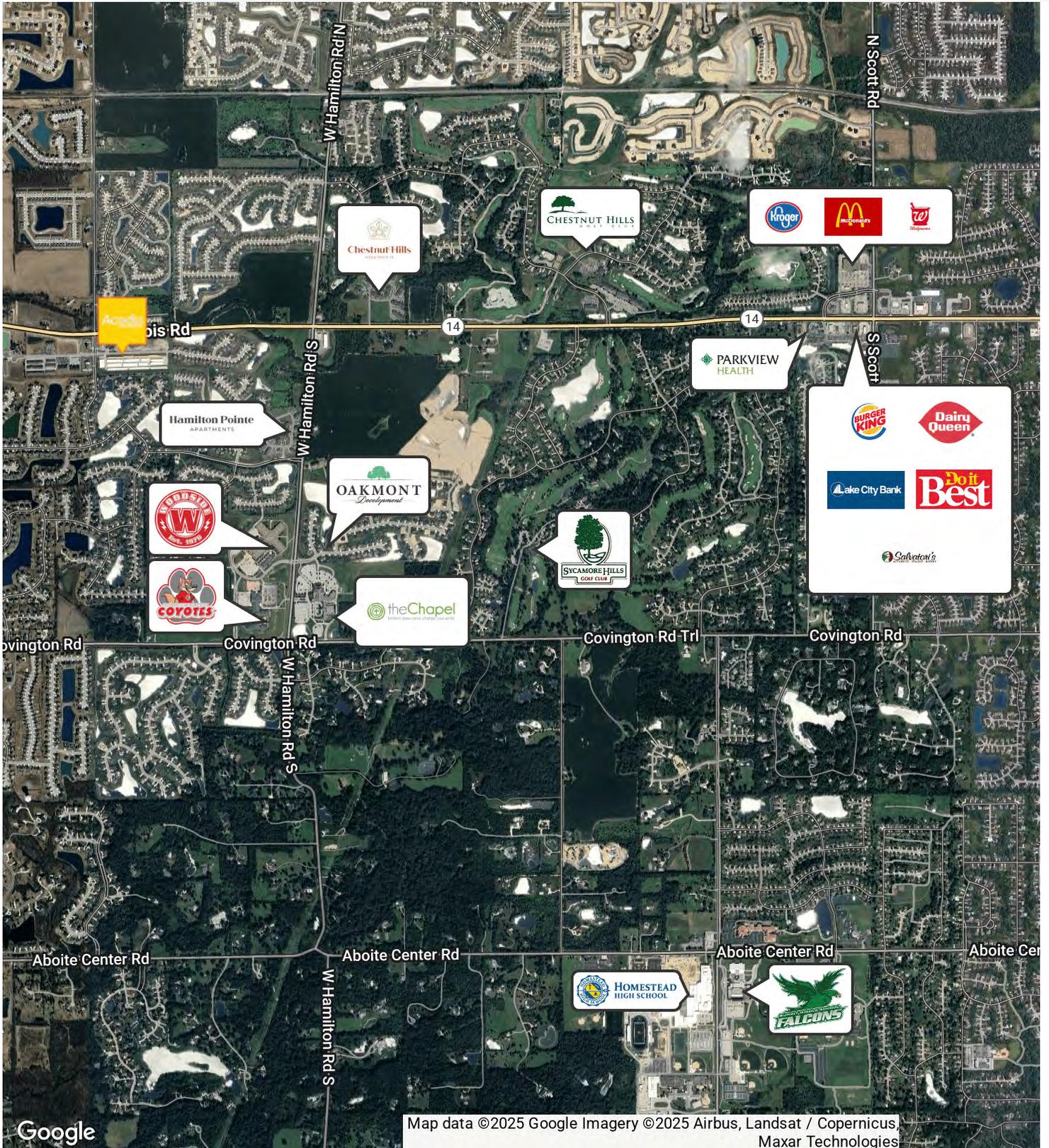
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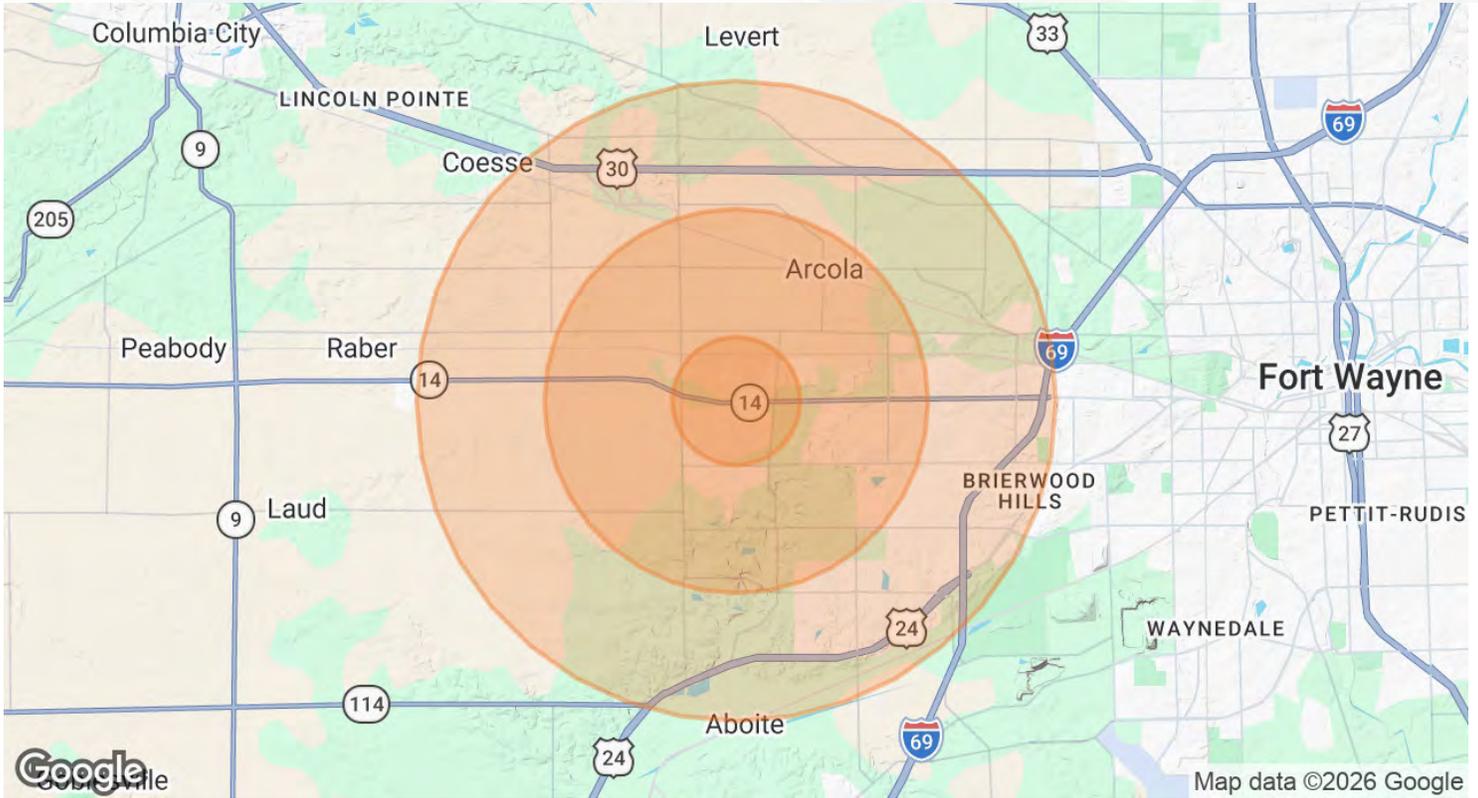
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	6,130	20,933	47,877
Average Age	34	39	40
Average Age (Male)	33	38	39
Average Age (Female)	35	40	41
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,056	7,440	18,398
# of Persons per HH	3	2.8	2.6
Average HH Income	\$144,811	\$145,426	\$131,054
Average House Value	\$393,665	\$406,086	\$355,655

Demographics data derived from AlphaMap

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