

LEDGESTONE TOWNHOMES

13816 ILLINOIS ROAD, FORT WAYNE, IN 46814



OFFERING SUMMARY

Sale Price:	\$9,240,000
Number of Units:	42
Lot Size:	7.08 Acres
Building Size:	47,040 SF
NOI:	\$555,455.40
Cap Rate:	6.01%

PROPERTY HIGHLIGHTS

- Completed in June of 2022 with 100% occupancy
- This newly constructed 42-unit multi-family townhome apartment within the growing southwest area of Fort Wayne.
- Class "A" in excellent condition by notable and largest home builder in the market, Granite Ridge Builders.
- Not far from I-69 and near retail shopping corridors, medical offices, golf courses and schools.
- Long term investment hold with gradual rent increase potential.
- Unit Details Include: Unit A – 2 bed, 1 bath one level apartments of 862 SF. Rented at \$1,295/Month - Unit B – 2 bed, 2.5 bath 2-level apartments of 1,073 SF. Rented at \$1,495/Month - Unit C – 3 bed, 2.5 bath 2-level apartments of 1,414 SF. Rented at \$1,695/Month
- Apartments include granite counter tops, new stainless steel GE appliances, washer and dryers, Masonite painted doors, atrium vinyl windows and floating plank flooring.
- One car garage sized at approximately 12' x 24'

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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	\$555,455.40
Cap Rate	6.01
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



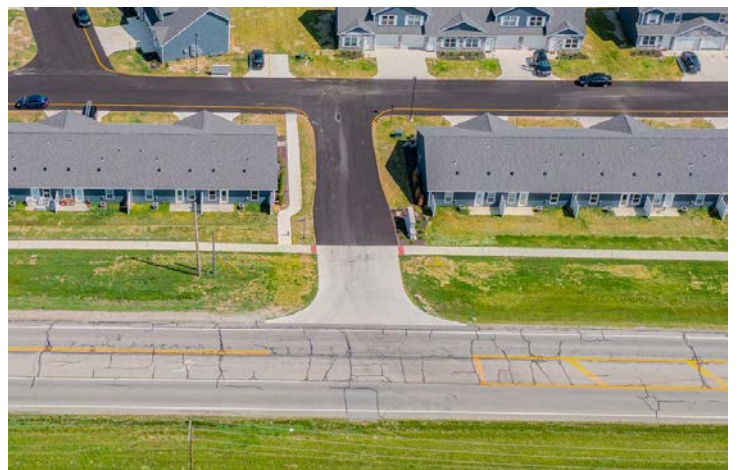
Private Patio



Mail and Parcel Boxes



Roof & Appliances Under Warranty



Designated Turn Lane from Busy Illinois Rd (SR 14)

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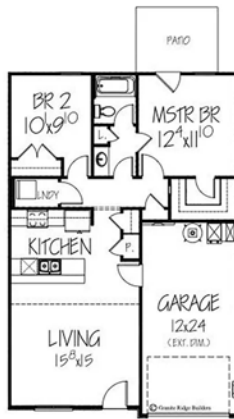
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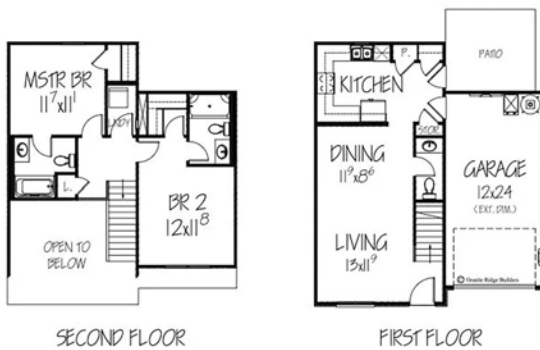
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UNIT A - FLOOR PLAN



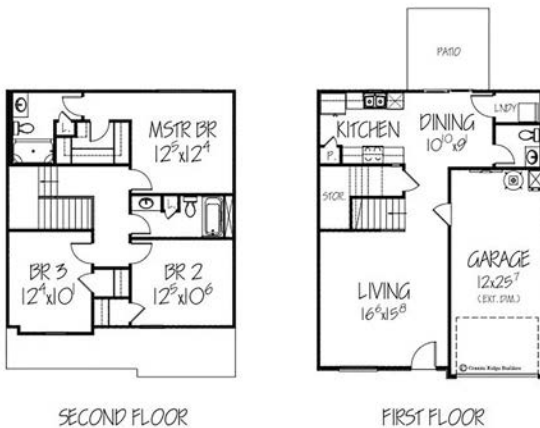
UNIT A BUILDING - SINGLE STORY



UNIT B - FLOOR PLAN



UNIT B BUILDING - 2 STORY



UNIT C - FLOOR PLAN



UNIT C BUILDING - 2-STORY

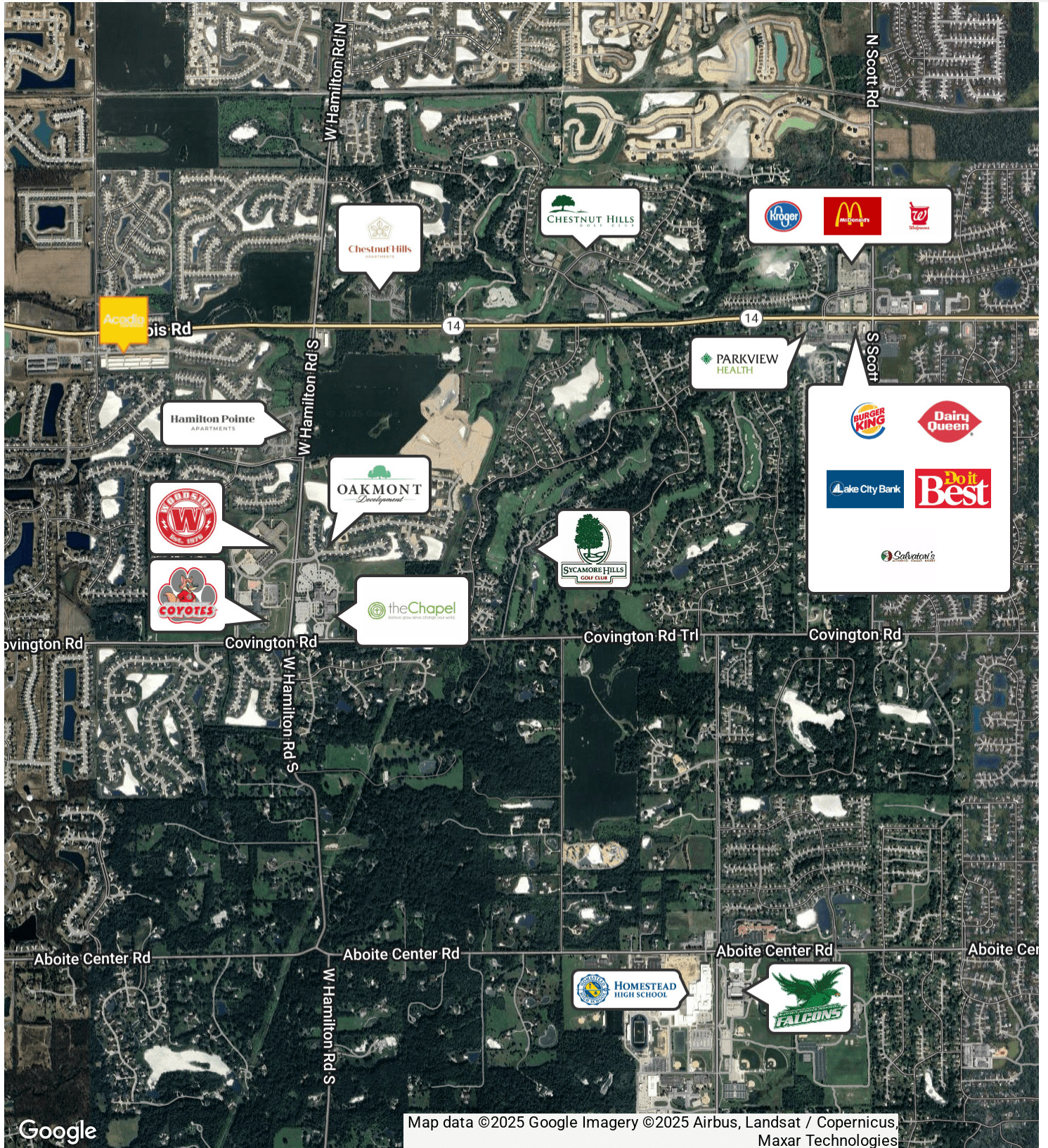
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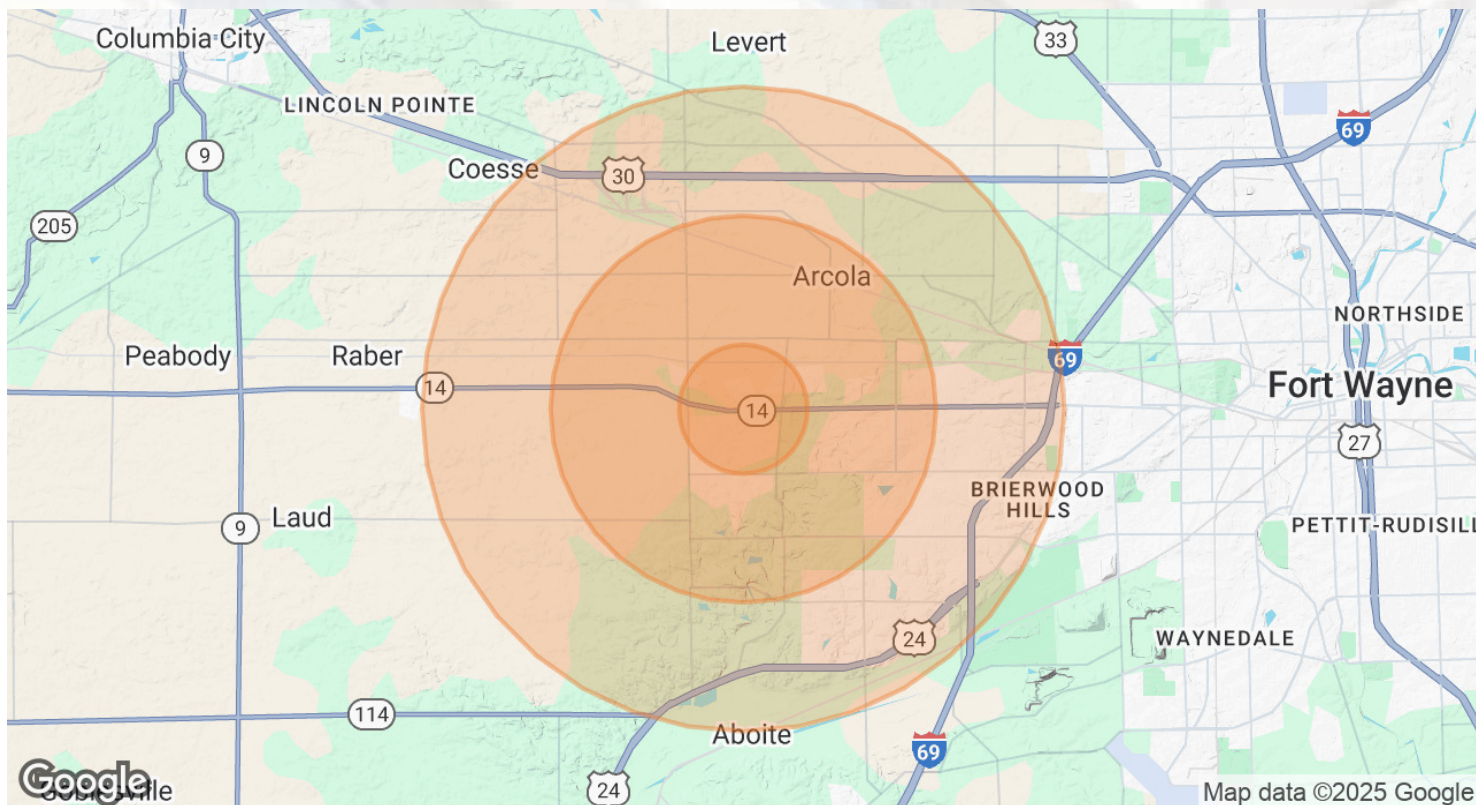
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POPULATION

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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