

# LEDGESTONE TOWNHOMES

## 13816 ILLINOIS ROAD, FORT WAYNE, IN 46814



### OFFERING SUMMARY

<b>Sale Price:</b>	<b>\$9,240,000</b>
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'

**TYLER BINKLEY**  
MANAGING BROKER/CEO  
260.377.5002  
TYLER@ACADIACOMMERCIAL.COM

**CHARLOTTE TOMPKINS**  
VP OF OPERATIONS/BROKER  
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CHARLOTTE@ACADIACOMMERCIAL.COM

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<b>Sale Price</b>	<b>\$9,240,000</b>	<b>PROPERTY INFORMATION</b>	
<b>LOCATION INFORMATION</b>			
Building Name	Ledgestone Townhomes	Property Type	Multifamily
Street Address	13816 Illinois Road	Property Subtype	Low-Rise/Garden
City, State, Zip	Fort Wayne, IN 46814	Zoning	C2 - Limited Commercial
County	Allen	Lot Size	7.08 Acres
Road Type	Paved	Lot Frontage	1,300 ft
Market Type	Mega	Corner Property	Yes
<b>BUILDING INFORMATION</b>			
Building Size	47,040 SF	Traffic Count	12,000 VPD
NOI	\$555,455.40	Traffic Count Street	Illinois Road
Cap Rate	6.01	<b>PARKING &amp; TRANSPORTATION</b>	
Occupancy %	100.0%	Street Parking	Yes
Average Floor Size	1,073 SF	Parking Type	Structure
Year Built	2022	Number of Parking Spaces	200
Gross Leasable Area	47,040 SF	<b>UTILITIES &amp; AMENITIES</b>	
Construction Status	Existing	HVAC	Central
Framing	Wood		
Condition	Excellent		
Roof	Shingle		
Number of Buildings	8		
Foundation	Concrete		

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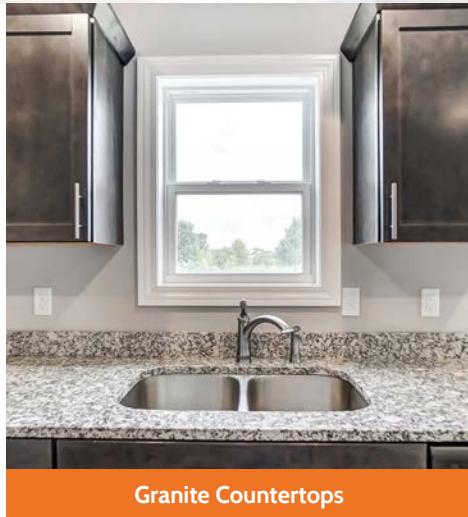
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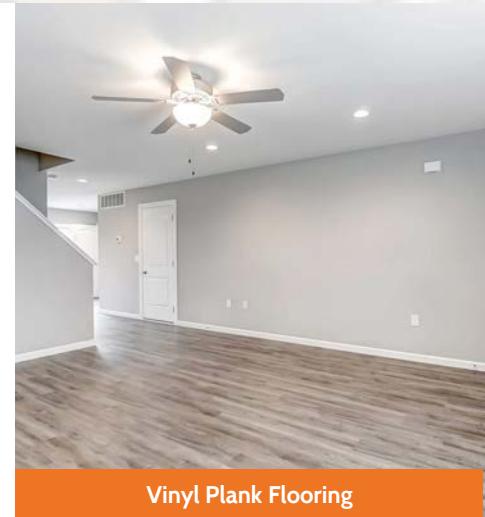
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Stainless Steel Appliances



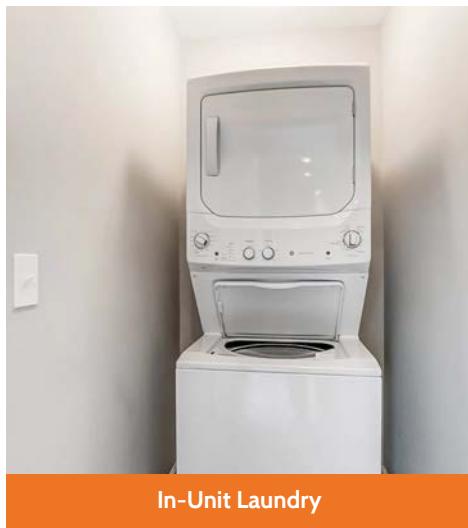
Granite Countertops



Vinyl Plank Flooring



Walk-in Shower



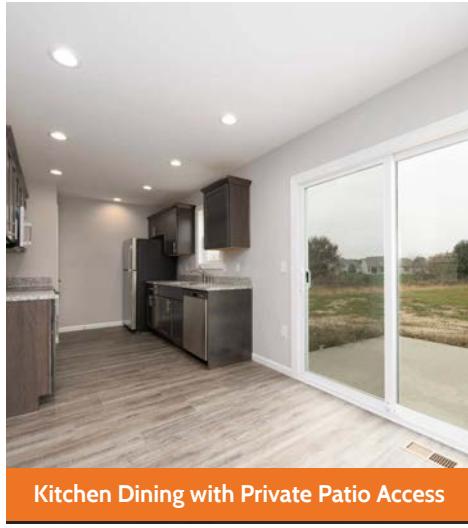
In-Unit Laundry



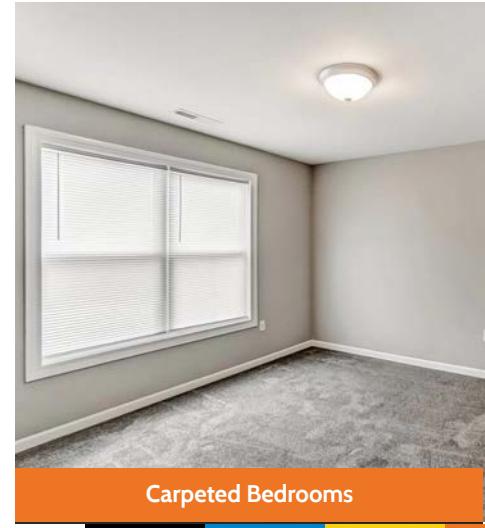
Bathtub-Shower Combo



Open Concept Floorplans



Kitchen Dining with Private Patio Access



Carpeted Bedrooms

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Large Roadside Monument Sign



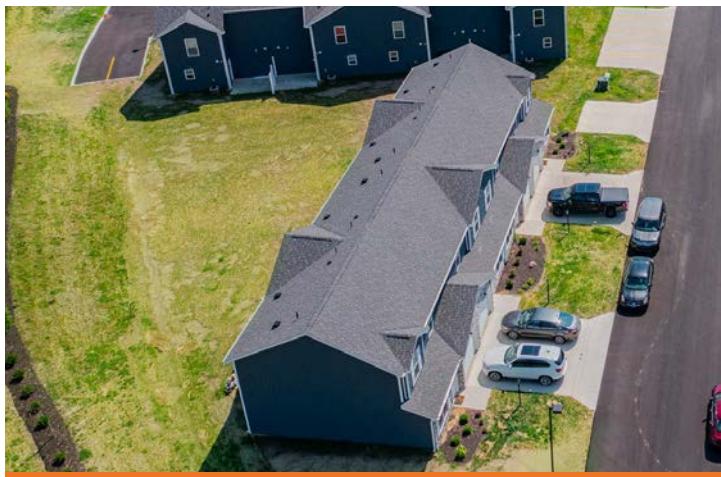
Attached Garage



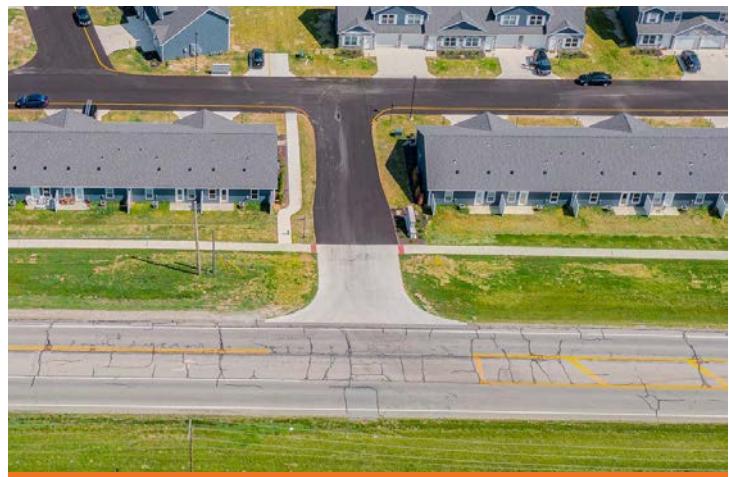
Private Patio



Mail and Parcel Boxes



Roof & Appliances Under Warranty



Designated Turn Lane from Busy Illinois Rd (SR 14)

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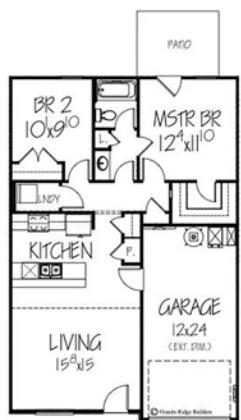
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UNIT A - FLOOR PLAN



UNIT A BUILDING - SINGLE STORY

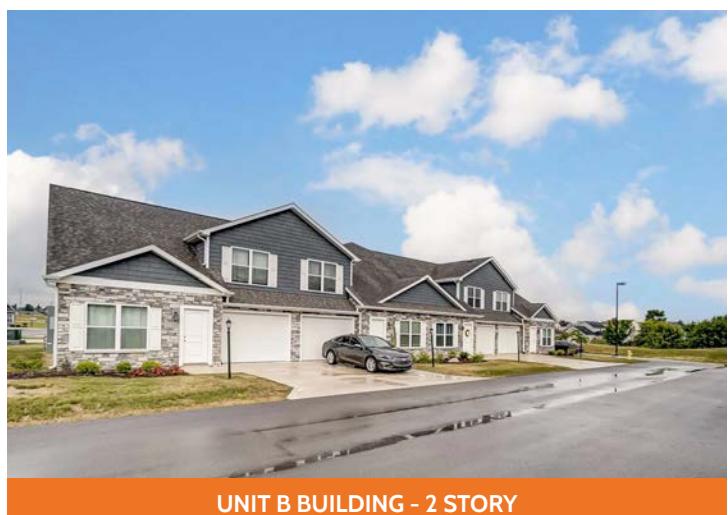


SECOND FLOOR

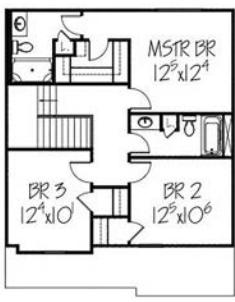


FIRST FLOOR

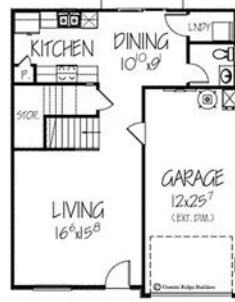
UNIT B - FLOOR PLAN



UNIT B BUILDING - 2 STORY



SECOND FLOOR



FIRST FLOOR

UNIT C - FLOOR PLAN



UNIT C BUILDING - 2-STORY

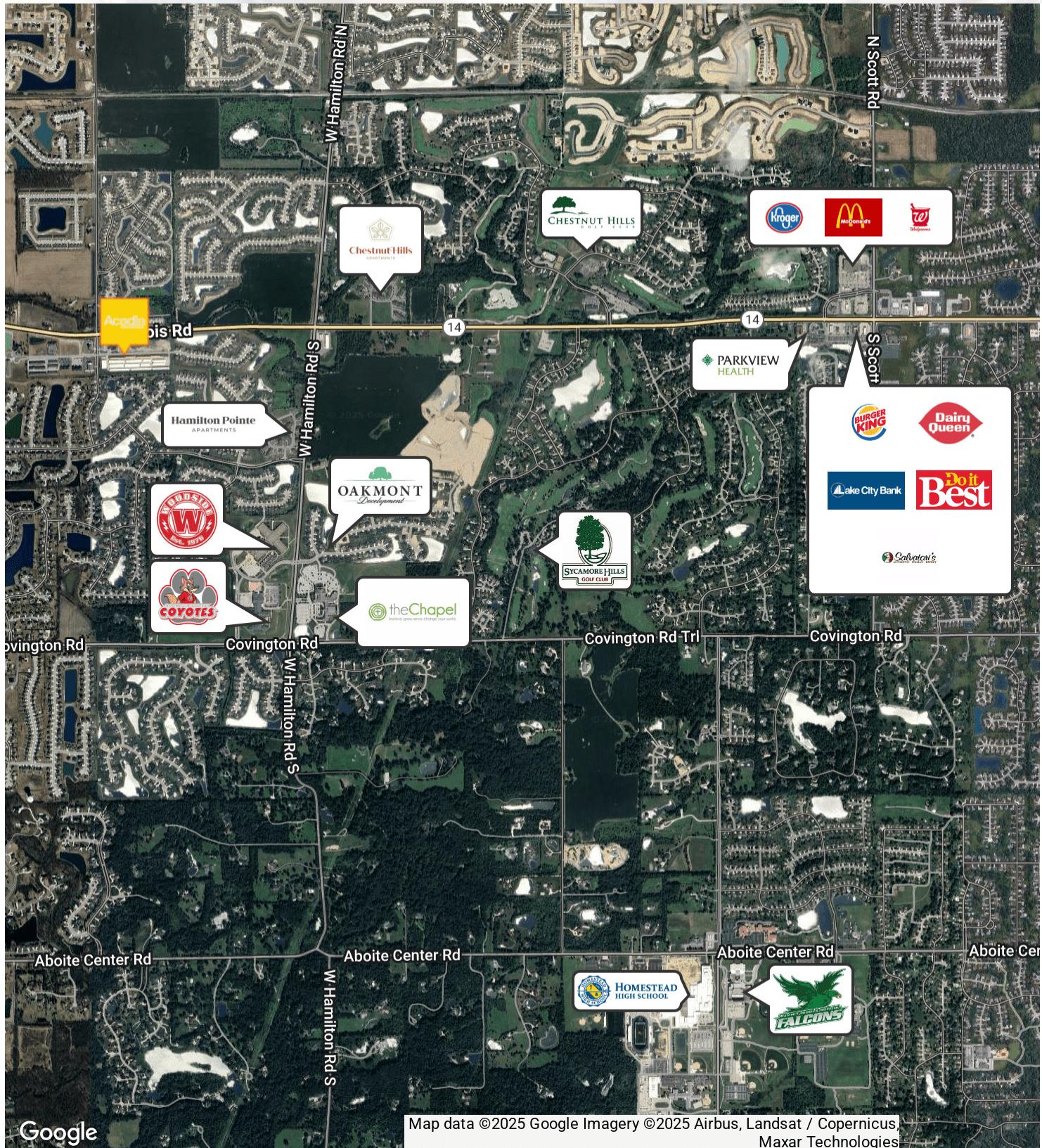
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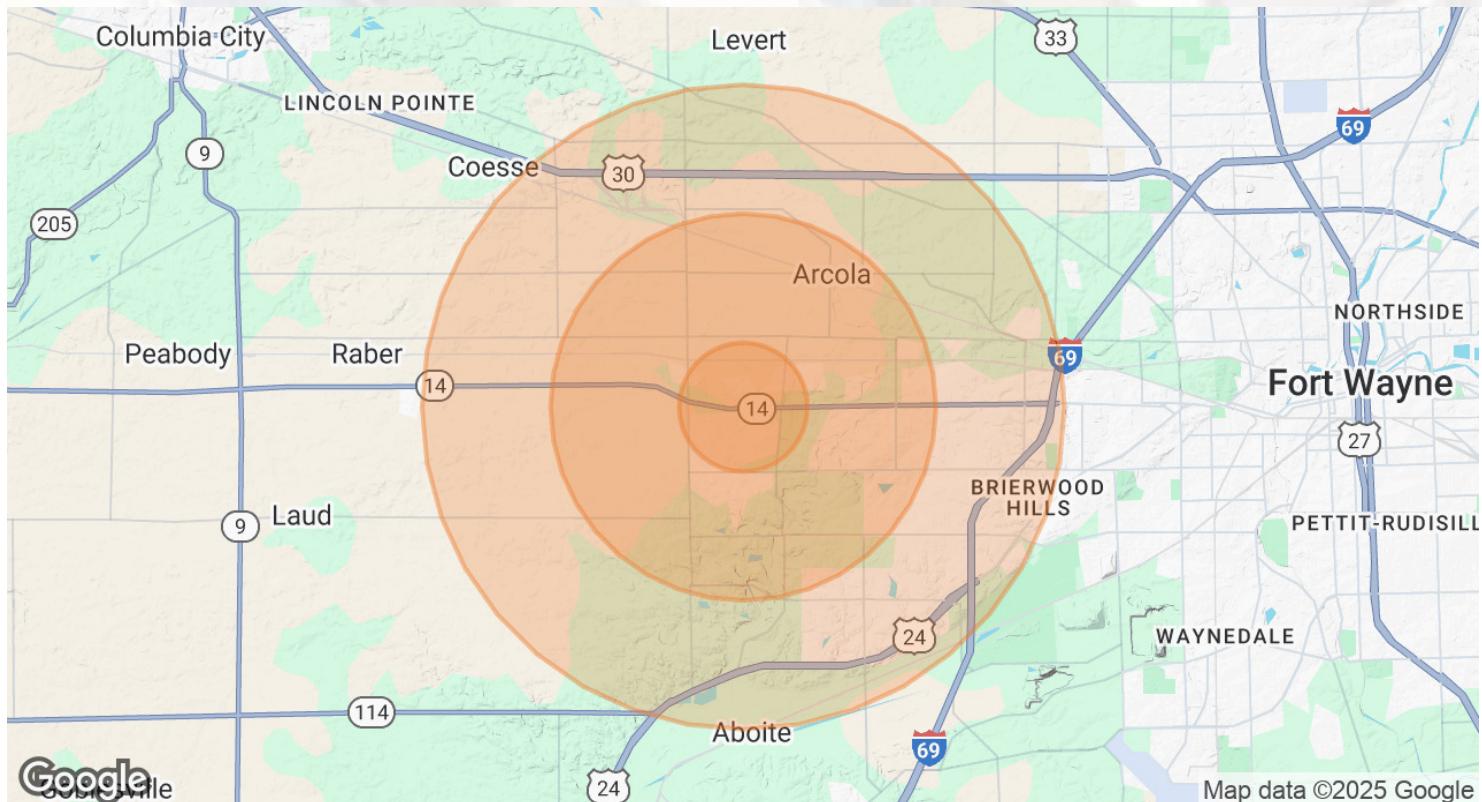
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	6,130	20,933	47,877
Average Age	34	39	40
Average Age (Male)	33	38	39
Average Age (Female)	35	40	41

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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