

# OFFERING MEMORANDUM



**1080-1090 W 85TH AVE**  
MERRILLVILLE, IN 46410

**TARIQ SUBOH**

219.805.5200

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**XEVER LEMIEUX**

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**ELLSBURY COMMERCIAL GROUP**

219-200-5133

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

## CONFIDENTIALITY & **DISCLAIMER**

*At the request of recipient, Ellsbury Group has prepared this Offering Memorandum "OM" as March, 2026, estimating the sale or transaction value for the fee simple, leasehold, partial interest, debt security, or other interest concerning the property identified as 1080-1090 w 85th ave, Merrillville, IN 46410.*

*This OM does not constitute a certified appraisal of the property's market value, nor does it conform to the Uniform Standards of Professional Appraisal Practice (USPAP). USPAP requires valuers to maintain impartiality, objectivity, and independence, without consideration of personal interests or any relevant appraisal regulations. It is not a substitute for an appraisal, and should an appraisal be necessary, a licensed appraiser must be engaged. This OM was prepared by a licensed real estate broker and is not intended for legal purposes, including mortgage approval, loan modification, dispute resolution, or any other legal matter requiring real estate valuation. Its use is strictly governed by state and federal laws, and if used otherwise, legal advice should be sought. This OM was created for a potential engagement with Recipient to facilitate the sale or capitalization of the interest in the Property and is not intended for further use beyond Recipient.*

*The assessment within this OM is based on Ellsbury Group's preliminary review of information provided by Recipient, including the Property's current use, leases, zoning restrictions, financing, and ownership structure. Data, documentation, and assumptions are derived from information supplied by Recipient, published sources, Ellsbury Group's business records, and industry sources and have not been independently verified by Ellsbury Group. Ellsbury Group is not liable for the accuracy of this information or any assumptions made. The assessment also considers the surrounding neighborhood, current economic and real estate market conditions, and comparable property sales.*

*This OM is subject to change due to fluctuations in local and national real estate markets, credit and money markets, relevant laws and regulations, and other factors affecting the Property. Ellsbury Group has not conducted a survey to assess compliance with laws such as the Americans with Disabilities Act or evaluations of mineral or subsurface rights. Therefore, no opinion regarding compliance or rights is provided. This OM should not be used in public documents or references without prior written consent from Ellsbury Group.*

*References to specific marketing timeframes are for illustrative purposes only and do not bind Ellsbury Group to sell or capitalize the Property within said timeframe or guarantee a sale.*

*Ellsbury Group disclaims liability for any reliance on this OM unless otherwise stated in a separate written agreement. In the absence of such an agreement, Ellsbury Group shall not be liable for any indirect, incidental, consequential, punitive, or exemplary damages arising from the use of this OM, including lost revenue or profits. Recipient is responsible for reimbursing Ellsbury Group for any legal fees or costs resulting from legal actions or subpoenas related to this OM. Ellsbury Group confirms coverage by E&O insurance as required by state law, and its liability to Recipient under this OM shall not exceed the fee paid, if any, to Ellsbury Group.*

**ELLSBURY COMMERCIAL GROUP**

219-200-5133

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www.ellsburygroup.com

OFFERING MEMORANDUM

# 1080-1090 W 85TH AVE MERRILLVILLE, IN 46410

## PRESENTED BY:



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PARTNER | FOUNDER  
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VICE PRESIDENT  
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**ELLSBURY GROUP**  
REAL ESTATE EXPERTS

**01**

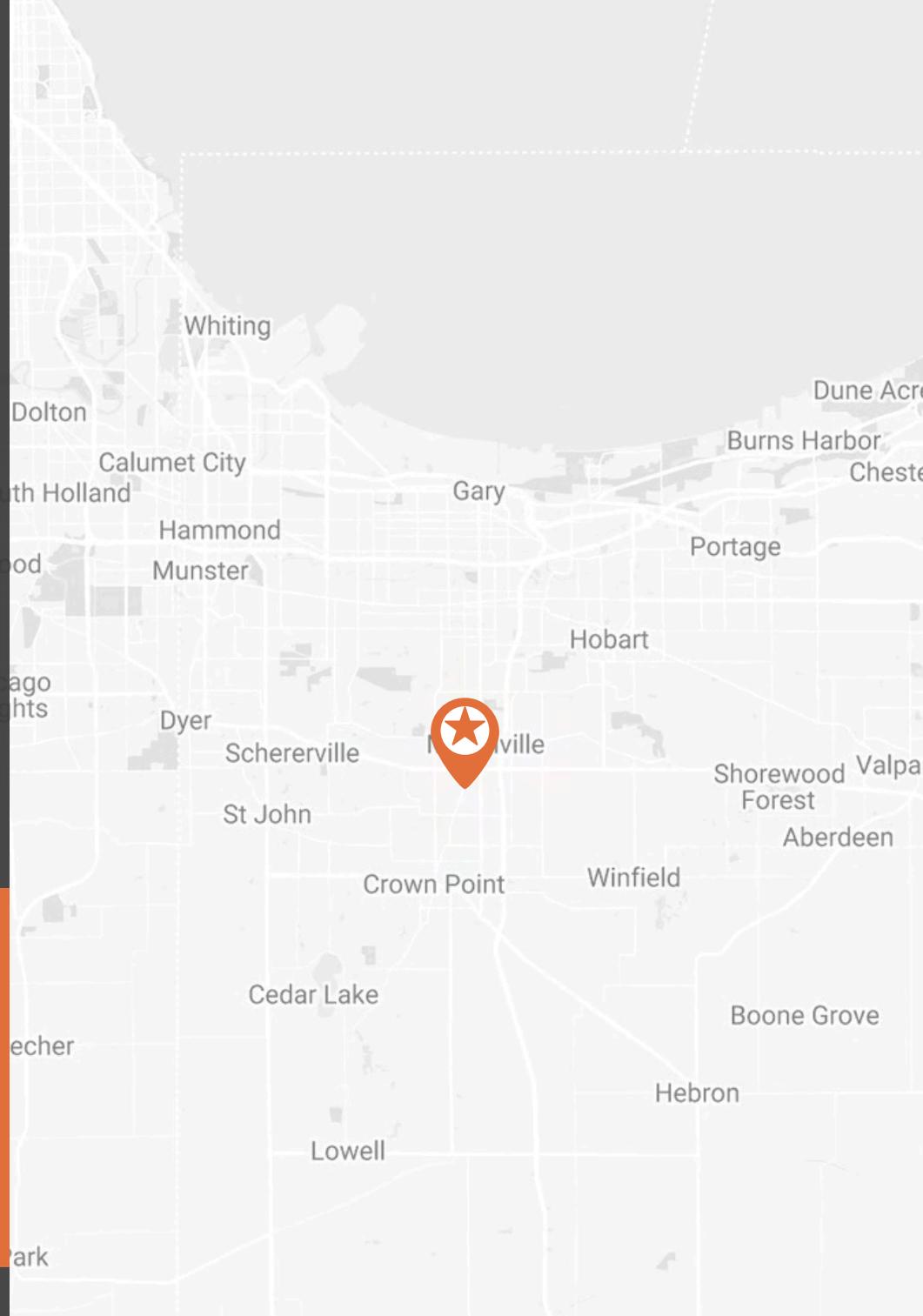
**PROPERTY OVERVIEW**

# THE OFFERING

This offering presents a well-maintained Class A, 8-unit multifamily asset located in the stable Northwest Indiana rental market. Built in 1999 as condominium units, the property features efficient 2 bed / 1.5 bath floor plans averaging approximately 1,100 square feet, with modern finishes, stainless steel appliances, and washer/dryer hookups. The property underwent major exterior improvements in 2021, including a new roof, windows, siding, and gutters. Tenants are responsible for electricity and gas/heat, while ownership covers common electric, trash, and water, supporting efficient operations. With average rents of approximately \$1,560 per unit and a 7.2% Day-1 cap rate, the asset offers strong in-place cash flow along with upside potential in a supply-constrained submarket.



**PRICE**  
**\$1,350,000**



# 1080-1090 W 85TH AVE

## MERRILLVILLE, IN 46410

### PROPERTY SUMMARY

**Property Address** 1080-1090 w 85th ave Merrillville, IN 46410

**Unit Count** 8

**Number of Buildings:** 2

**Number of Floors** 2

**Unit Mix** (8) 2 bed / 1.5 bath

**Building Sq Ft** 8624 sq ft

**Lot Sq Ft** 39,725 sf

**Year Built** 1999

**Average Unit Sq Ft** 1100 sf

**Parcel Number(s)**  
45-12-28-126-020.000-030  
45-12-28-126-019.000-030

**County** Lake

### UTILITIES

**Owner Pays** Common electric, trash, and water

**Tenant Pays** Electricity, gas/heat

**Heat Type** Furnace

**AC Type** Condenser

**Water Heater** Individual



## PROPERTY HIGHLIGHTS

- Exterior Completely renovated in 2021. Roof, Siding, Windows.
- Stainless steel appliances
- Condo grade units

## INVESTMENT HIGHLIGHTS

- Class A 8-unit multifamily asset in stable NWI market
- Large 2 bed / 1.5 bath units (~1,100 SF each)
- Originally built as condominiums (1999 construction)
- Major exterior capital improvements completed in 2021
- Tenant-paid utilities (low operating expense profile)
- Stainless steel appliances + in-unit laundry hookups
- Strong in-place rents averaging \$1,560/unit
- Attractive 7.2% Day-1 cap rate



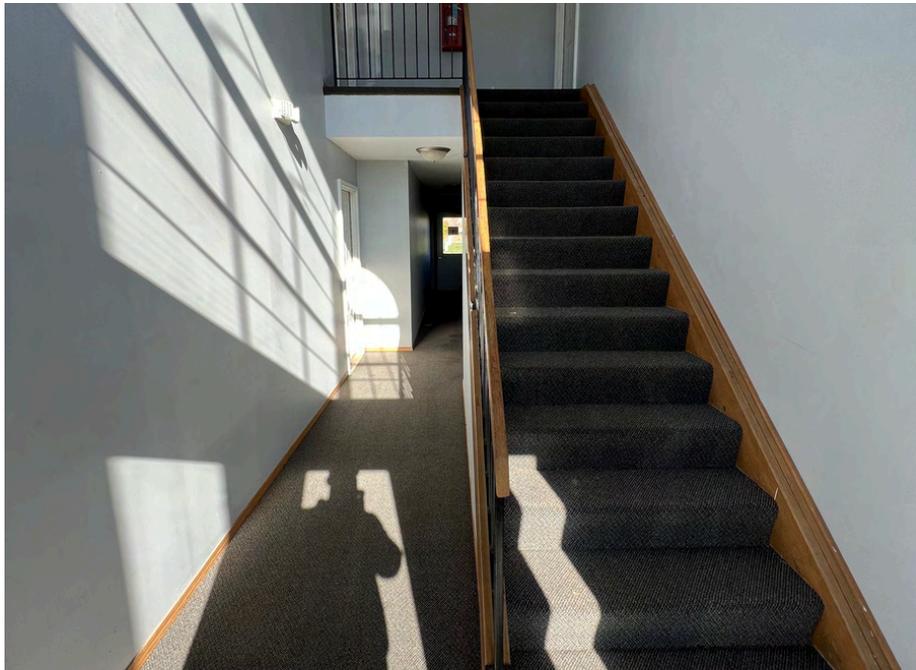
# PROPERTY PHOTOS





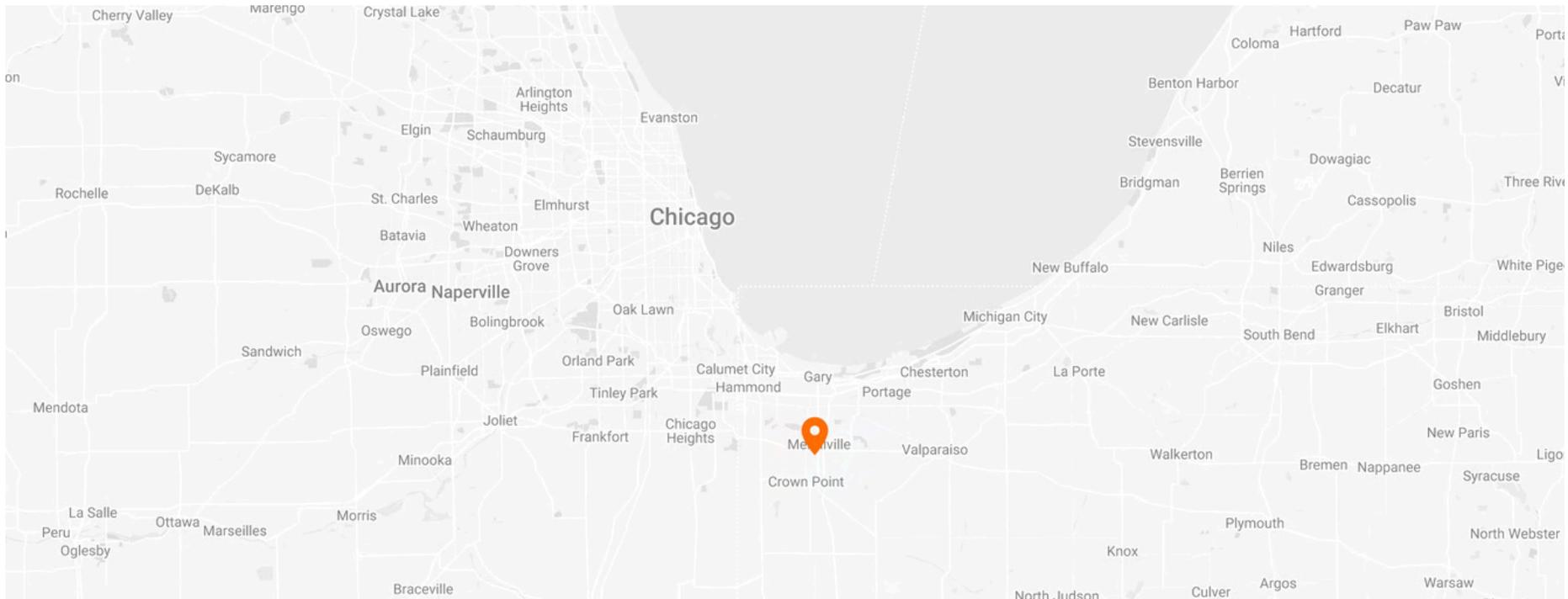






# RENT ROLL / UNIT MIX

UNIT	BED/BATH	CURRENT RENT	MARKET RENT	LEASE END	SECURITY DEPOSIT
90A	2BD 1.5BA	\$1,640.00	\$1,700.00	4/30/2026	\$1,600.00
90B	2BD 1.5BA	\$1,489.00	\$1,700.00	M TO M	\$2,025.00
90C	2BD 1.5BA	\$1,495.00	\$1,700.00	9/30/2026	\$1,300.00
90D	2BD 1.5BA	\$1,465.00	\$1,700.00	10/31/2026	\$1,300.00
A	2BD 1.5BA	\$1,585	\$1,700.00	11/30/2026	\$1,350
B	2BD 1.5BA	\$1,575.00	\$1,700.00	5/31/2027	\$1,500.00
C	2BD 1.5BA	\$1,540	\$1,700.00	5/31/2026	\$1,500.00
D	2BD 1.5BA	\$1,575.00	\$1,700.00	10/31/2026	\$1,500.00
<b>TOTAL:</b>		<b>\$12,364</b>	<b>\$13,600</b>		



## CURRENT INCOME/EXPENSES

INCOME		INCOME	
GROSS ANNUAL RENTS	\$148,368	GROSS ANNUAL RENTS	\$163,200
-4% VACANCY	(\$5,934)	-4% VACANCY	(\$6,528)
LATE FEES	\$5,497	LATE FEES	\$5,600
MISC.	\$1,060	MISC.	\$1,980
<b>TOTAL INCOME</b>	<b>\$148,991</b>	<b>TOTAL INCOME</b>	<b>\$164,252</b>

EXPENSES		EXPENSES	
TAXES	\$25,311	TAXES	\$27,000
INSURANCE	\$2,176	INSURANCE	\$2,355
TRASH	\$990	TRASH	\$1,010
COMMON ELECTRIC	\$562	COMMON ELECTRIC	\$606
WATER	\$3,660	WATER	\$3,750
SEWER	\$1,920	SEWER	\$1,980
LAWN/SNOW	\$3,330	LAWN/SNOW	\$3,035
MAINTENANCE	\$2,184	MAINTENANCE	\$2,470
MANAGEMENT	\$9,720	MANAGEMENT	\$11,425
MISC.	\$2,178	MISC.	\$2,341
<b>TOTAL EXPENSES</b>	<b>\$52,031</b>	<b>TOTAL EXPENSES</b>	<b>\$55,972</b>

<b>CURRENT 12 MONTH NOI</b>	<b>\$96,960</b>	<b>PRO FORMA 12 MONTH NOI</b>	<b>\$108,280</b>
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<b>CAP RATE</b>	<b>7.18%</b>	<b>CAP RATE</b>	<b>8.02%</b>
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# ASSESSOR - 1080 W 85TH

45-12-28-126-020.000-030

Subgo LLC

1080 W 85TH AVE

419, Other Commercial Housing

Neighborhood- 897

/ 1/2

**General Information**  
**Parcel Number**  
 45-12-28-126-020.000-030  
**Local Parcel Number**  
 008-08-15-0631-0070  
**Tax ID:**

**Ownership**  
 Subgo LLC  
 1108 Lakewood CT  
 Schererville, IN 46375

Transfer of Ownership						
Date	Owner	Doc ID	Code	Book/Page	Adj Sale Price	V/I
02/24/2023	Subgo LLC	CW 2023/505580	/		\$1,125,000	V
06/22/2016	MidwestReal Estate P	3746	WD		\$600,000	V
05/05/2016	Huang,Kenneth & Mic	22419	/	Tr		
05/05/2016	Huang,Kenneth & Mic	22419	//	Tr		
01/17/2006	LakeCounty Trust Co			WD		
10/26/2005	CRIBS LLC			WD		

**Notes**

**Routing Number**  
 H15-631 18  
**Property Class 419** RENTAL  
 Other Commercial Housing  
**Year: 2025**

**Legal**  
 Sedona Additon Unit1Pt.SEly of Outlot A  
 (11.66x250.35x22.91x242.33ft)



Commercial

**Location Information**

**County**  
 Lake  
**Township**  
 ROSS TOWNSHIP  
**District 030 (Local 030)**  
 Merrillville Corp - Ross Twp  
**School Corp 4600**  
 MERRILLVILLE  
**Neighborhood 897-030**  
 Neighborhood- 897  
**Section/Plat**  
 28  
**Location Address (1)**  
 1080 W 85TH AVE  
 MERRILLVILLE, IN 46410

Valuation Records					
Assessment Year	2025	2024	2023	2022	2021
<b>Reason For Change</b>	AA	AA	AA	AA	AA
<b>As Of Date</b>	05/23/2025	06/05/2024	07/07/2023	05/27/2022	05/20/2021
<b>Valuation Method</b>	Indiana Cost Mod				
<b>Equalization Factor</b>	1.0000	1.0000	1.0000	1.0000	1.0000
<b>Notice Required</b>	<input checked="" type="checkbox"/>				
<b>Land</b>	<b>\$87,000</b>	<b>\$87,000</b>	<b>\$87,000</b>	<b>\$87,000</b>	<b>\$87,000</b>
Land Res (1)	\$9,600	\$9,600	\$9,600	\$9,600	\$9,600
Land Non Res (2)	\$77,400	\$77,400	\$77,400	\$77,400	\$77,400
Land Non Res (3)	\$0	\$0	\$0	\$0	\$0
<b>Improvement</b>	<b>\$468,100</b>	<b>\$447,700</b>	<b>\$446,900</b>	<b>\$226,200</b>	<b>\$209,300</b>
Imp Res (1)	\$116,300	\$111,200	\$111,000	\$55,700	\$51,600
Imp Non Res (2)	\$351,800	\$336,500	\$335,900	\$170,500	\$157,700
Imp Non Res (3)	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$555,100</b>	<b>\$534,700</b>	<b>\$533,900</b>	<b>\$313,200</b>	<b>\$296,300</b>
Total Res (1)	\$125,900	\$120,800	\$120,600	\$65,300	\$61,200
Total Non Res (2)	\$429,200	\$413,900	\$413,300	\$247,900	\$235,100
Total Non Res (3)	\$0	\$0	\$0	\$0	\$0

**Land Computations**

Calculated Acreage	0.47
Actual Frontage	0
Developer Discount	<input type="checkbox"/>
Parcel Acreage	0.47
81 Legal Drain NV	0.00
82 Public Roads NV	0.00
83 UT Towers NV	0.00
84 Solar Energy Land	0.00
9 Homesite	0.00
91/92 Acres	0.00
Total Acres Farmland	0.47
Farmland Value	\$0
Measured Acreage	0.00
Avg Farmland Value/Acre	0.0
Value of Farmland	\$0
Classified Total Farm /	\$0
Classified Value	\$0
Homesite(s) Value	\$0
91/92 Value Supp.	\$0
Page Land Value CAP	
1 Value CAP 2 Value	\$9,600
CAP 3 Value Total	\$77,400
<b>Value</b>	<b>\$0</b>
	<b>\$87,000</b>

**Zoning**

**Subdivision**  
 SEDONA

**Lot**

**Market Model**  
 H 20

**Characteristics**

**Topography** Flood Hazard  
 Level   
**Public Utilities** ERA  
 All   
**Streets or Roads** TIF  
 Paved   
**Neighborhood Life Cycle Stage**

Static  
 Printed  
 Saturday, January 24, 2026  
**Review Group** 2025

Land Data (Standard Depth: Res 120', CI 120' Base Lot: Res 0' X 0', CI 0' X 0')

Land Type	Pricing Method	Soil ID	Act Front.	Size Factor	Rate	Adj. Rate	Market Value	Inf. %	Cap 1	Cap 2	Cap 3	Value	
11	S		0	20483.75	1.00	\$11.17	\$11.17	\$228,803	-62%	11.00	89.00	0.00	\$86,950

**Data Source** N/A

**Collector** 05/31/2024 BRMC

**Appraiser** 05/31/2024 BRMC

**General Information**

<b>Occupancy</b>	C/I Building	<b>Pre. Use</b>	Apartment
<b>Description</b>	C/I Building C 01	<b>Pre. Framing</b>	Wood Joist
<b>Story Height</b>	2	<b>Pre. Finish</b>	Finished Divided
<b>Type</b>	N/A	<b># of Units</b>	4

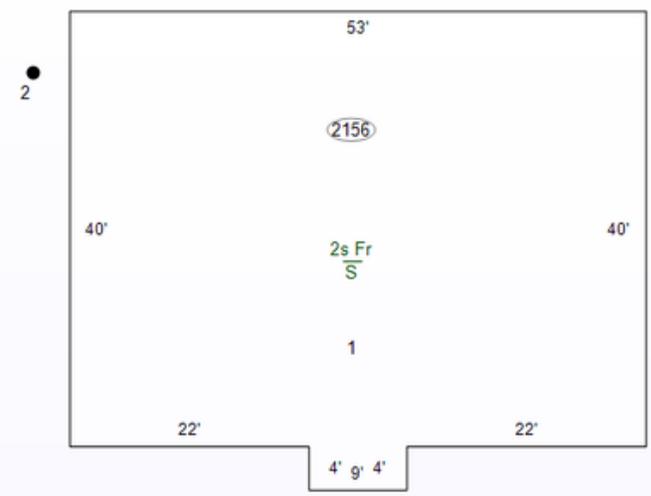
	<b>SB</b>	<b>B</b>	<b>1</b>	<b>U</b>
<b>Wall Type</b>	1: 1(194')		U: 1(194')	
<b>Heating</b>	2156 sqft		2156 sqft	
<b>A/C</b>				
<b>Sprinkler</b>				

Plumbing RES/CI				Roofing			
#	TF	#	TF	<input type="checkbox"/> Built Up	<input type="checkbox"/> Tile	<input type="checkbox"/> Metal	
<b>Full Bath</b>	0	0	0	0	<input type="checkbox"/> Wood	<input type="checkbox"/> Asphalt	<input type="checkbox"/> Slate
<b>Half Bath</b>	0	0	0	0	<input type="checkbox"/> Other		
<b>Kitchen Sinks</b>	0	0	0	0	GCK Adjustments		
<b>Water Heaters</b>	0	0	0	0	<input type="checkbox"/> Low Prof	<input type="checkbox"/> Ext Sheat	<input type="checkbox"/> Insulatio
<b>Add Fixtures</b>	9	9	0	0	<input type="checkbox"/> SteelGP	<input type="checkbox"/> AluSR	<input type="checkbox"/> Int Liner
	9	0	0	0	<input type="checkbox"/> HGSR	<input type="checkbox"/> PPS	<input type="checkbox"/> Sand Pnl

Exterior Features		
Description	Area	Value

**Special Features**      **Other Plumbing**

Description	Value	Description	Value



**Floor/Use Computations**

Pricing Key Use	GCR	GCR
Use Area	Area	APART APART
Not in Use Use	2156 sqft	2156 sqft
% Eff Perimeter	0 sqft	0 sqft
PAR # of Units /	100.0%	100.0%
AC Avg Unit	194'	194'
sz dpth	Floor	9 9
Wall Height	2 / Y	2 / Y
<b>Base Rate</b>	1078	1078
Frame Adj Wall	1	2
Height Adj Dock	9'	9'
Floor Roof Deck	<b>\$104.36</b>	<b>\$69.65</b>
<b>Adj Base Rate</b>	\$0.00	\$0.00
BPA Factor <b>Sub</b>	\$0.00	\$0.00
<b>Total (rate)</b>	\$0.00	\$0.00
Interior Finish	\$0.00	\$0.00
Partitions	<b>\$104.36</b>	<b>\$69.65</b>
Heating A/C	1.00	1.00
Sprinkler	<b>\$104.36</b>	<b>\$69.65</b>
Lighting Unit	\$0.00	\$0.00
Finish/SR GCK	\$0.00	\$0.00
Adj. <b>S.F. Price</b>	\$0.00	\$0.00
<b>Sub-Total</b> Unit	\$0.00	\$0.00
Cost - Elevated	\$0.00	\$0.00
Floor <b>Total</b>	\$0.00	\$0.00
<b>(Use)</b>	\$8.56	\$8.56
	\$0.00	\$0.00
	<b>\$112.92</b>	<b>\$78.21</b>
	\$0.00	\$0.00
	\$0.00	\$0.00
	<b>\$243,456</b>	<b>\$168,621</b>

**Building Computations**

<b>Sub-Total (all floors)</b>	<b>\$412,076</b>	Garages	\$0
Racquetball/Squash	\$0	Fireplaces	\$0
Theater Balcony	\$0	<b>Sub-Total (building)</b>	<b>\$419,276</b>
Plumbing	\$7,200	Quality (Grade)	1.00
Other Plumbing	\$0	Location Multiplier	0.95
Special Features	\$0	<b>Repl. Cost New</b>	<b>\$398,312</b>
Exterior Features	\$0		

**Summary of Improvements**

Description	Story	Constr Height	Type	Grade	Year Built	Year Eff	Eff Co Age	nd	Base Rate	LCM	Adj Rate	Size	RCN	Norm Dep	Remain. Value	Abn Obs	PC Nbhd Mrkt	Cap 1	Cap 2	Cap 3	Improv Value
1: C/I Building C 01		2	Wood Fr		C 1999	2012	13A		0.95			4,312 sqft	\$398,312	16%	\$334,580	0%	100% 1.0000 1.390	25.00	75.00	0.00	\$465,100
2: Paving C 01		1	Asphalt		C 1999	1999	26A		\$2.81	0.95	\$2.67	5,572 sqft	\$14,874	80%	\$2,970	0%	100% 1.0000 1.000	0.00	100.00	0.00	\$3,000

# ASSESSOR - 1090 W 85TH ASSESSOR

45-12-28-126-019.000-030

Subgo LLC

1090 W 85TH AVE

419, Other Commercial Housing

Neighborhood- 897 / 1/2

**General Information**  
**Parcel Number**  
 45-12-28-126-019.000-030  
**Local Parcel Number**  
 008-08-15-0631-0073  
**Tax ID:**

**Ownership**  
 Subgo LLC  
 1108 Lakewood CT  
 Schererville, IN 46375

**Transfer of Ownership**

Date	Owner	Doc ID	Code	Book/Page	Adj	Sale Price	V/I
02/24/2023	Subgo LLC	CW 2023/505580				\$1,125,000	V
06/22/2016	MidwestReal EstateP	3746	WD	/			
08/18/2015	Huang,Kenneth & Mic	21232	TD	/			
01/17/2006	LakeCounty Trust Co		GIFT				
01/01/1900	CRIBS, LLC		WD			\$342,500	

**Notes**

**Routing Number**  
 0001  
**Property Class 419** RENTAL  
 Other Commercial Housing  
**Year: 2025**

**Legal**  
 Sedona Addition Unit1P1.NW\*ly 27.55ft of Outlot A



**Commercial**

**Location Information**  
**County**  
 Lake  
**Township**  
 ROSS TOWNSHIP  
**District 030 (Local 030)**  
 Merrillville Corp - Ross Twp  
**School Corp 4600**  
 MERRILLVILLE  
**Neighborhood 897-030**  
 Neighborhood- 897  
**Section/Plat**  
 28  
**Location Address (1)**  
 1090 W 85TH AVE  
 MERRILLVILLE, IN 46410

**Valuation Records**

Assessment Year	2025	2024	2023	2022	2021
<b>Reason For Change</b>	AA	AA	AA	AA	AA
<b>As Of Date</b>	05/23/2025	06/05/2024	07/07/2023	05/27/2022	05/20/2021
<b>Valuation Method</b>	Indiana Cost Mod				
<b>Equalization Factor</b>	1.0000	1.0000	1.0000	1.0000	1.0000
<b>Notice Required</b>	<input checked="" type="checkbox"/>				
<b>Land</b>	<b>\$115,500</b>	<b>\$115,500</b>	<b>\$115,500</b>	<b>\$115,500</b>	<b>\$115,500</b>
Land Res (1)	\$12,700	\$12,700	\$12,700	\$12,700	\$12,700
Land Non Res (2)	\$102,800	\$102,800	\$102,800	\$102,800	\$102,800
Land Non Res (3)	\$0	\$0	\$0	\$0	\$0
<b>Improvement</b>	<b>\$471,700</b>	<b>\$448,600</b>	<b>\$447,900</b>	<b>\$190,500</b>	<b>\$176,400</b>
Imp Res (1)	\$116,900	\$111,200	\$111,000	\$46,600	\$43,100
Imp Non Res (2)	\$354,800	\$337,400	\$336,900	\$143,900	\$133,300
Imp Non Res (3)	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$587,200</b>	<b>\$564,100</b>	<b>\$563,400</b>	<b>\$306,000</b>	<b>\$291,900</b>
Total Res (1)	\$129,600	\$123,900	\$123,700	\$59,300	\$55,800
Total Non Res (2)	\$457,600	\$440,200	\$439,700	\$246,700	\$236,100
Total Non Res (3)	\$0	\$0	\$0	\$0	\$0

**Land Computations**

Calculated Acreage	0.44
Actual Frontage	0
Developer Discount	<input type="checkbox"/>
Parcel Acreage	0.44
81 Legal Drain NV	0.00
82 Public Roads NV	0.00
83 UT Towers NV	0.00
84 Solar Energy Land	0.00
9 Homesite	0.00
91/92 Acres	0.00
Total Acres Farmland	0.44
Farmland Value	\$0
Measured Acreage	0.00
Avg Farmland Value/Acre	0.0
Value of Farmland	\$0
Classified Total Farm /	\$0
Classified Value	\$0
Homesite(s) Value	\$0
91/92 Value Supp.	\$0
Page Land Value CAP	
1 Value CAP 2 Value	\$12,700
CAP 3 Value Total	\$102,800
<b>Value</b>	<b>\$115,500</b>

**Zoning**

**Land Data (Standard Depth: Res 120', CI 120' Base Lot: Res 0' X 0', CI 0' X 0')**

Land Type	Pricing Method	Soil ID	Act Front.	Size Factor	Rate	Adj. Rate	Ext. Value	Infl. %	Market Factor	Cap 1	Cap 2	Cap 3	Value	
11	S		0	19242.25	1.00	\$11.77	\$11.77	\$226,481	-49%	1.0000	11.00	89.00	0.00	\$115,510

**Subdivision**  
**Lot**  
**Market Model**  
 H 20

**Characteristics**  
**Topography** Flood Hazard Level   
**Public Utilities** ERA Electricity   
**Streets or Roads** TIF Paved   
**Neighborhood Life Cycle Stage** Static Printed

Saturday, January 24, 2026  
 Review Group 2025

Data Source N/A

Collector 05/31/2024 BRMC

Appraiser 05/31/2024 BRMC

**General Information**

<b>Occupancy</b>	C/I Building	<b>Pre. Use</b>	Apartment
<b>Description</b>	C/I Building C 01	<b>Pre. Framing</b>	Wood Joist
<b>Story Height</b>	2	<b>Pre. Finish</b>	Finished Divided
<b>Type</b>	N/A	<b># of Units</b>	4

	<b>SB</b>	<b>B</b>	<b>1</b>	<b>U</b>
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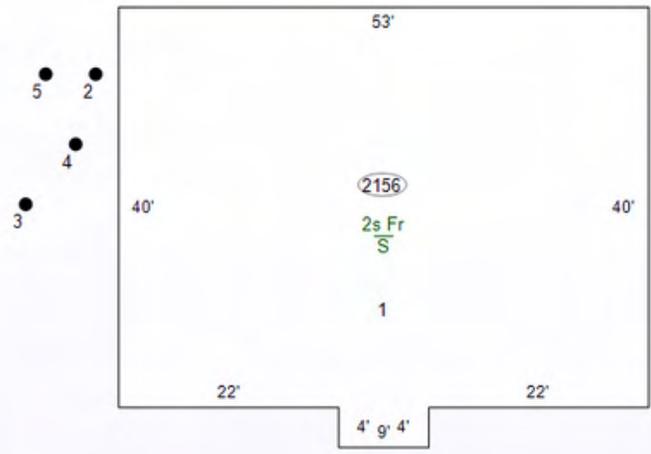
<b>Wall Type</b>	1: 1(194')	U: 1(194')
<b>Heating</b>	2156 sqft	2156 sqft
<b>A/C</b>		
<b>Sprinkler</b>		

Plumbing RES/CI				Roofing			
#	TF	#	TF	<input type="checkbox"/> Built Up	<input type="checkbox"/> Tile	<input type="checkbox"/> Metal	
<b>Full Bath</b>	0	0	0	<input type="checkbox"/> Wood	<input type="checkbox"/> Asphalt	<input type="checkbox"/> Slate	
<b>Half Bath</b>	0	0	0	<input type="checkbox"/> Other			
<b>Kitchen Sinks</b>	0	0	0	GCK Adjustments			
<b>Water Heaters</b>	0	0	0	<input type="checkbox"/> Low Prof	<input type="checkbox"/> Ext Sheat	<input type="checkbox"/> Insulatio	
<b>Add Fixtures</b>	12	0	0	<input type="checkbox"/> SteelGP	<input type="checkbox"/> AluSR	<input type="checkbox"/> Int Liner	
<b>Total</b>	12	0	0	<input type="checkbox"/> HGSR	<input type="checkbox"/> PPS	<input type="checkbox"/> Sand Pnl	

Exterior Features		
Description	Area	Value

**Special Features**

Description	Value	Description	Value



**Floor/Use Computations**

Pricing Key Use	GCR	GCR
Use Area	Area	APART
Not in Use	Use	2156 sqft
% Eff Perimeter	Use	0 sqft
PAR # of Units /		100.0%
AC Avg Unit		194'
szldpth	Floor	9
Wall Height		2 / Y
<b>Base Rate</b>		1078
Frame Adj Wall		1
Height Adj Dock		9'
Floor Roof Deck		<b>\$104.36</b>
<b>Adj Base Rate</b>		\$0.00
BPA Factor	<b>Sub</b>	\$0.00
<b>Total (rate)</b>		\$0.00
Interior Finish		\$0.00
Partitions		<b>\$104.36</b>
Heating	A/C	1.00
Sprinkler		<b>\$104.36</b>
Lighting	Unit	\$0.00
Finish/SR	GCK	\$0.00
Adj. <b>S.F. Price</b>		\$0.00
<b>Sub-Total</b>	Unit	\$0.00
Cost	Elevated	\$0.00
Floor	<b>Total</b>	\$0.00
(Use)		\$8.56
		\$0.00
		<b>\$112.92</b>
		<b>\$78.21</b>
		\$0.00
		\$0.00
		<b>\$243,456</b>
		<b>\$168,621</b>

**Building Computations**

<b>Sub-Total (all floors)</b>	<b>\$412,076</b>	Garages	\$0
Racquetball/Squash	\$0	Fireplaces	\$0
Theater Balcony	\$0	<b>Sub-Total (building)</b>	<b>\$421,676</b>
Plumbing	\$9,600	Quality (Grade)	1.00
Other Plumbing	\$0	Location Multiplier	0.95
Special Features	\$0	<b>Repl. Cost New</b>	<b>\$400,592</b>
Exterior Features	\$0		

**Summary of Improvements**

Description	Story	Constr Height	Type	Grade	Year Built	Year Eff	Eff Co	Age	nd	Base Rate	LCM	Adj Rate	Size	RCN	Norm Dep	Remain. Value	Obs	PC	Nbhd	Mrkt	Cap 1	Cap 2	Cap 3	Improv Value
1: C/I Building C 01		2	Wood Fr		C 1999	2012		13A			0.95		4,312 sqft	\$400,592	16%	\$336,500	0%	100%	1.0000	1.390	25.00	75.00	0.00	\$467,700
2: Fencing C 01	1		Plank		C 1999	1999		26A		\$14.85	0.95	\$14.11	35' x 5'	\$494	80%	\$100	0%	100%	1.0000	1.000	0.00	100.00	0.00	\$100
3: Patio (free standing)	1				C 2016	2016		9 A			0.95		11'x10'	\$760	8%	\$700	0%	100%	1.0000	1.000	0.00	100.00	0.00	\$700
4: Paving	1		Concrete		C 2016	2016		9 A		\$3.80	0.95	\$3.61	110 sqft	\$397	42%	\$230	0%	100%	1.0000	1.000	0.00	100.00	0.00	\$200
5: Paving C 01	1		Asphalt		C 1999	1999		26A		\$2.81	0.95	\$2.67	5,602 sqft	\$14,955	80%	\$2,990	0%	100%	1.0000	1.000	0.00	100.00	0.00	\$3,000

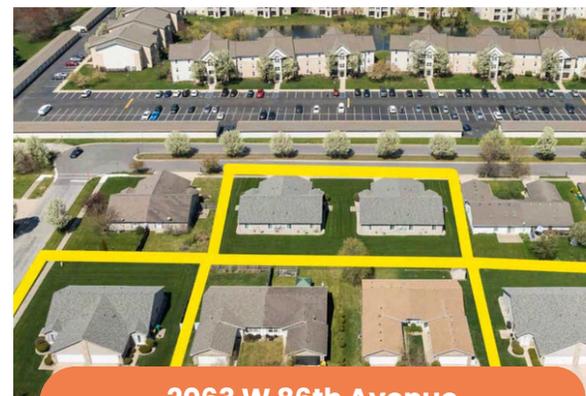
# SALES COMPARABLES



352 College Ave

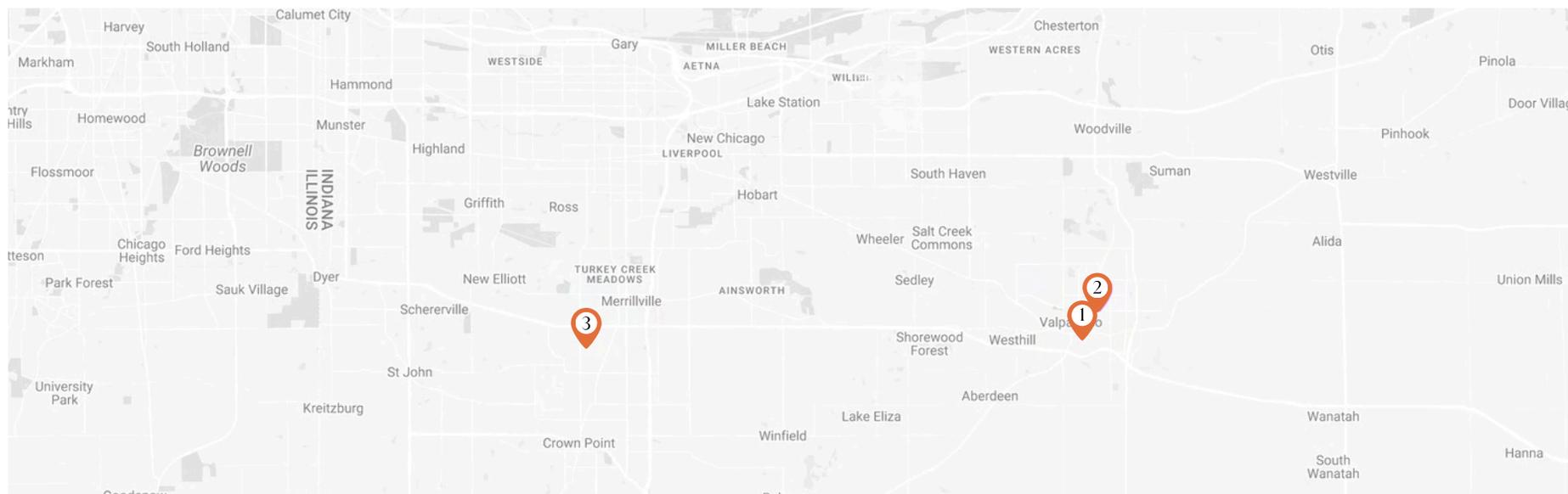


1007 Elizabeth Dr



2063 W 86th Avenue

PROPERTY ADDRESS	CITY	UNITS	SALE PRICE	PRICE PER UNIT (PPU)	SALE DATE
352 College Ave	Valparaiso	12	\$2,000,000	\$166,666	December 2025
1007 Elizabeth Dr	Valparaiso	5	\$755,000	\$151,000	MAY 2024
2063 W 86th Avenue	Merrillville	8	\$1,660,000	\$207,500	June 2024





# AREA HIGHLIGHTS – MERRILLVILLE, INDIANA



Strategic location with direct access to I-65 and US-30



Steady commercial growth and new retail plaza developments



High visibility for businesses in heavy traffic areas



Proximity to Chicago attracts investment and business expansion



Strong presence of national chains and franchises



Diverse community with a loyal consumer base



Mixed-use zones ideal for commercial and professional use



Local incentives for commercial development and revitalization



# OFFERING MEMORANDUM

**1080-1090 W 85TH AVE**  
**MERRILLVILLE, IN 46410**



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