



**SALE**

# +/- 32,792 SF Medical & Executive Office - The Colony's Professional Building

**521 E. 86TH AVENUE**

Merrillville, IN 46410

**PRESENTED BY:**

**KAREN KULCZYCKI, CCIM**

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**JESS LAWHEAD, CCIM**

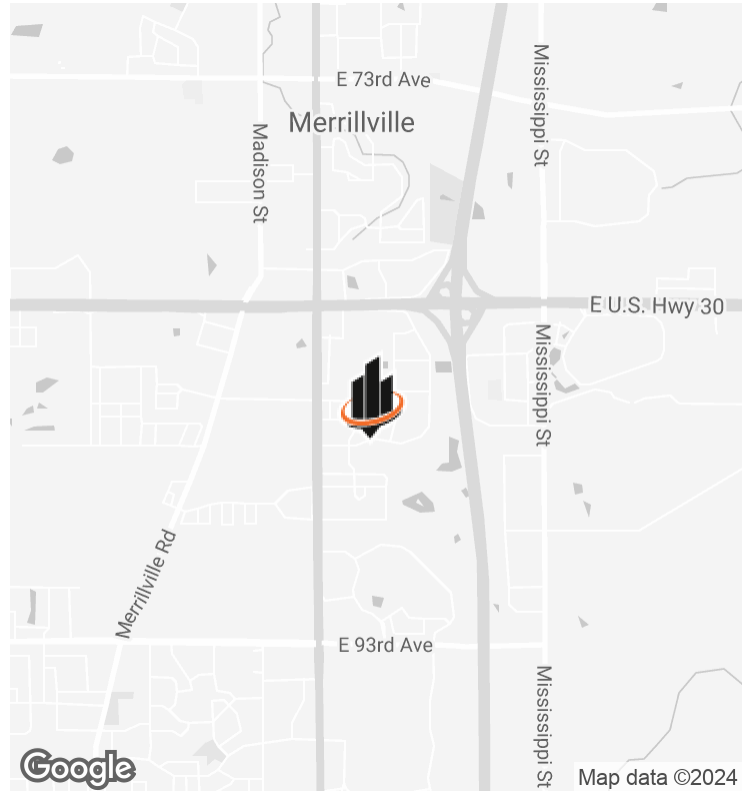
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IN #RB14047741

**E 86th Ave**

# PROPERTY SUMMARY



## OFFERING SUMMARY

<b>SALE PRICE:</b>	\$2,399,000
<b>LEASE RATE:</b>	\$12.00 SF/yr (NNN)
<b>BUILDING SIZE:</b>	32,792 SF
<b>LOT SIZE:</b>	2.83 Acres
<b>PRICE / SF:</b>	\$73.16
<b>CAP RATE:</b>	7.04%
<b>NOI:</b>	\$168,882
<b>YEAR BUILT:</b>	1979
<b>RENOVATED:</b>	1985
<b>APN:</b>	45-12-27-103- 003.000-030

## PROPERTY OVERVIEW

SVN is pleased to present The Colony's Professional Office Building at 521 E. 86th Avenue in Merrillville, Indiana. This  $\pm 32,792$  SF single-story free-standing brick office building is on 2.83 AC. This property features 12 executive and medical suites and many office configurations for a variety of tenant sizes and use requirements. Private entry, restroom, kitchenette, conference room, co-working space, and signage. Priced below replacement cost. Perfect opportunity for owner/user, medical/dental professional, executive office user, or investor.

## PROPERTY HIGHLIGHTS

- $\pm 1,009$  SF to 19,554 SF Executive & Medical Offices
- Private Entry | Private Restrooms
- Ample Parking | 138 Spaces
- Monumental Signage | Tenant Incentives
- $\pm 32,792$  SF Single Story Office on 2.83 AC
- Executive & Medical Offices
- Private Entry | Private Restrooms
- Low Lake County Taxes (\$1.41/SF)

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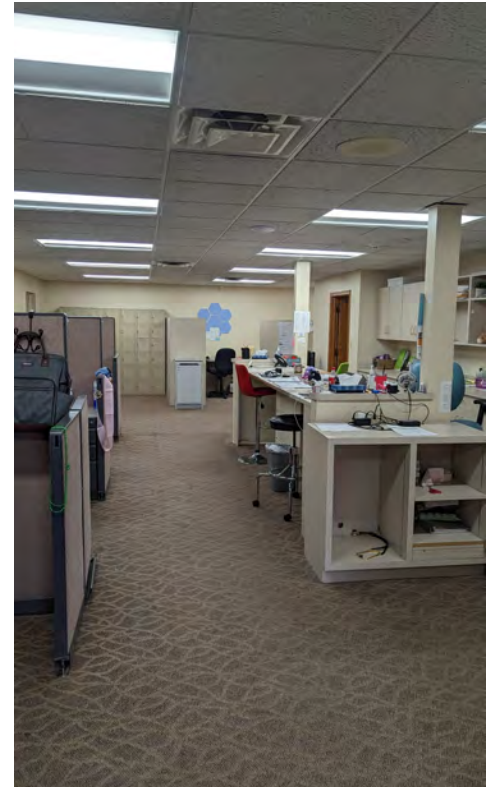
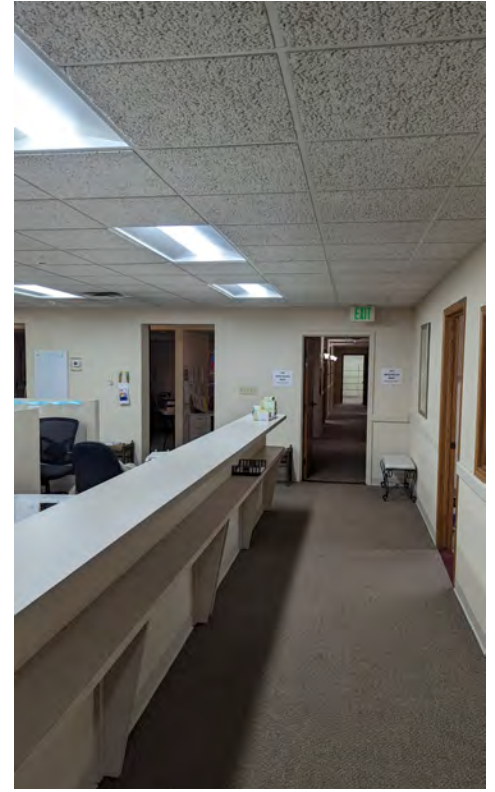
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# INTERIOR PHOTOS



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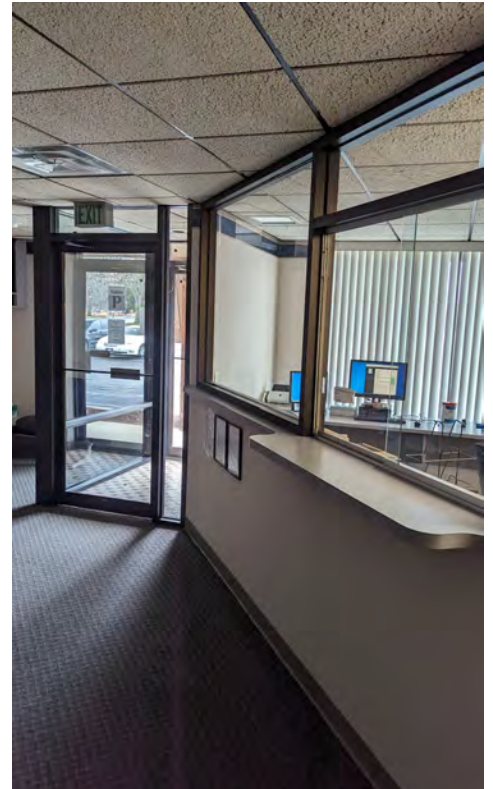
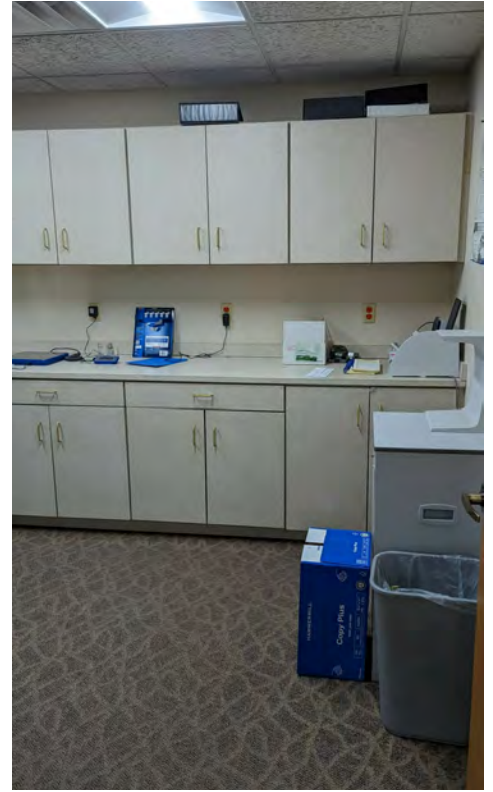
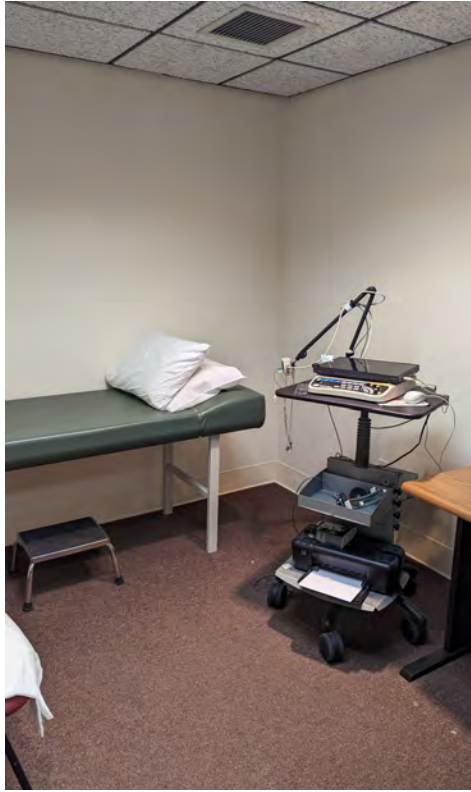
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## ADDITIONAL PHOTOS



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## EXTERIOR PHOTOS



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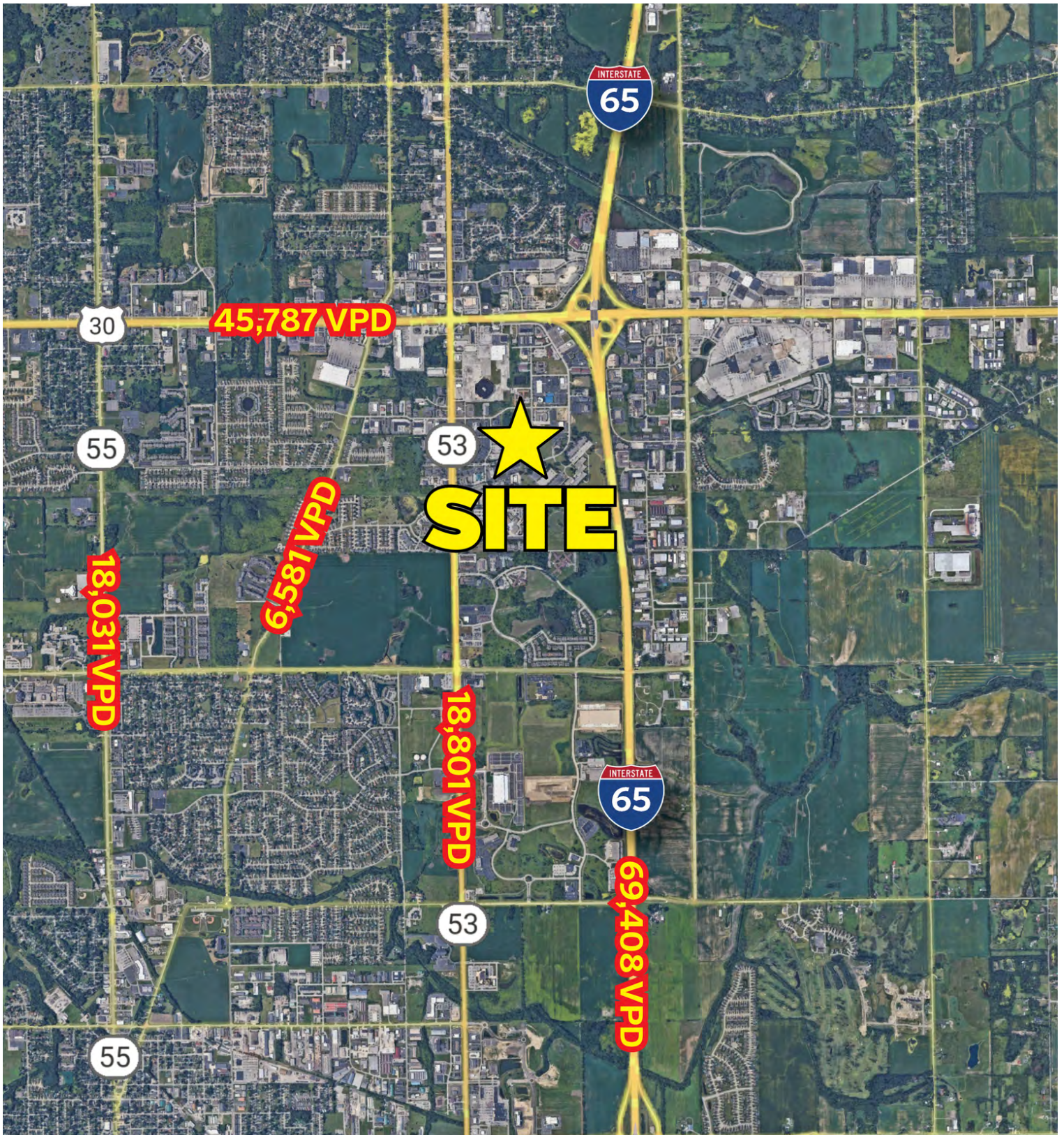
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# TRAFFIC COUNT



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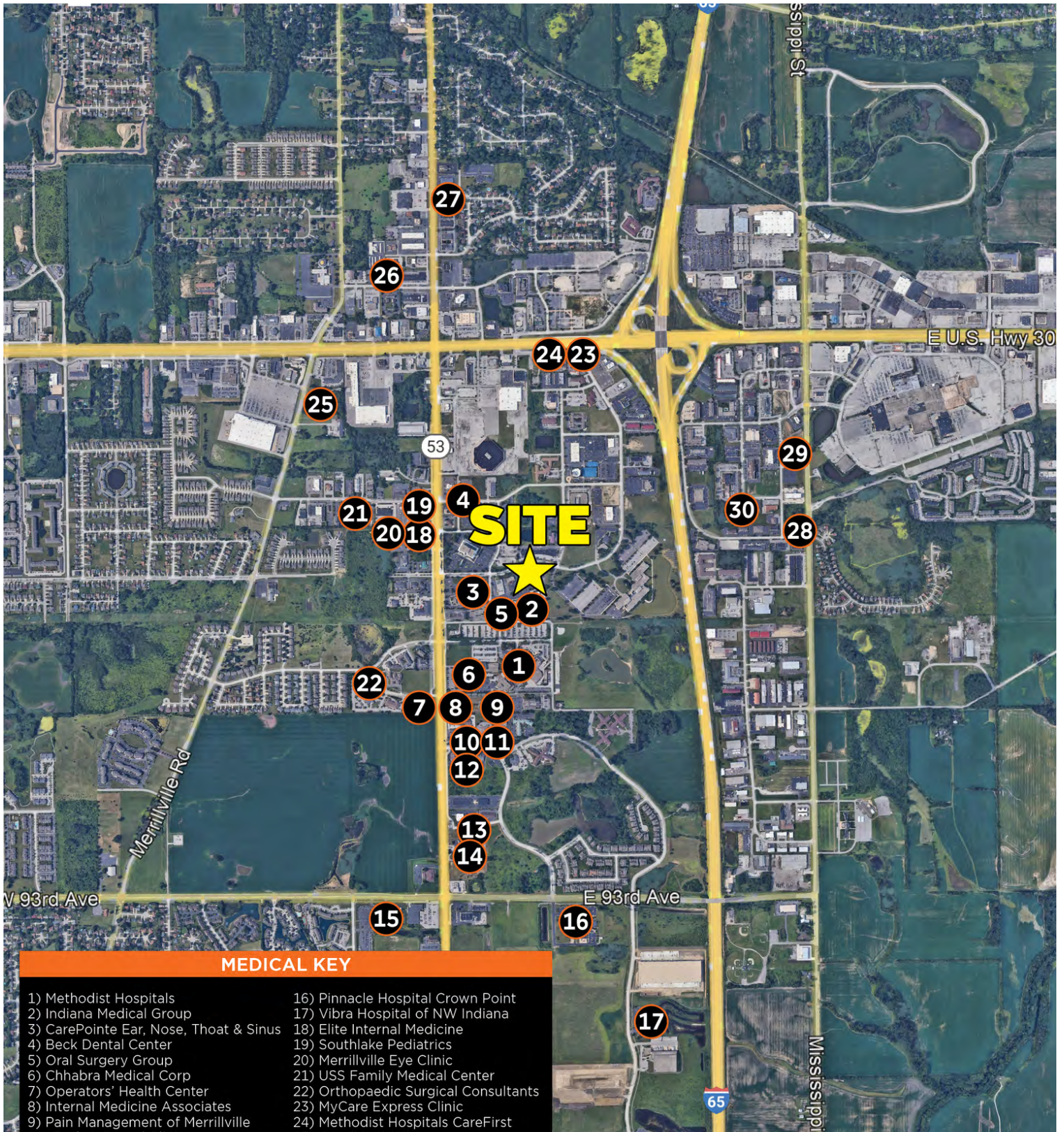
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# MEDICAL CAMPUS



## MEDICAL KEY

- |   |                                      |
|---|--------------------------------------|
| 1) Methodist Hospitals                  | 16) Pinnacle Hospital Crown Point    |
| 2) Indiana Medical Group                | 17) Vibra Hospital of NW Indiana     |
| 3) CarePointe Ear, Nose, Throat & Sinus | 18) Elite Internal Medicine          |
| 4) Beck Dental Center                   | 19) Southlake Pediatrics             |
| 5) Oral Surgery Group                   | 20) Merrillville Eye Clinic          |
| 6) Chhabra Medical Corp                 | 21) USS Family Medical Center        |
| 7) Operators' Health Center             | 22) Orthopaedic Surgical Consultants |
| 8) Internal Medicine Associates         | 23) MyCare Express Clinic            |
| 9) Pain Management of Merrillville      | 24) Methodist Hospitals CareFirst    |

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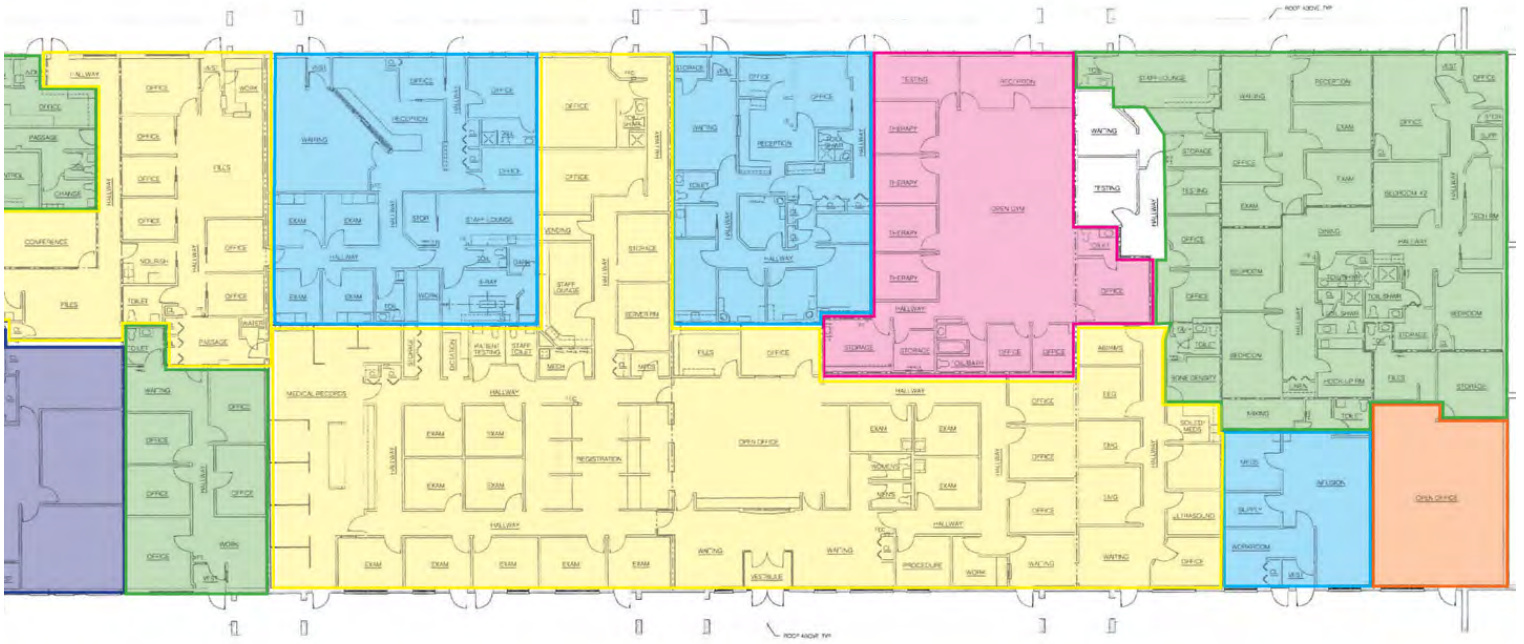
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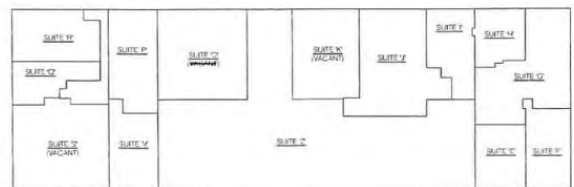
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# SUITES LAYOUT



FLOOR PLAN  
= 1'-0"

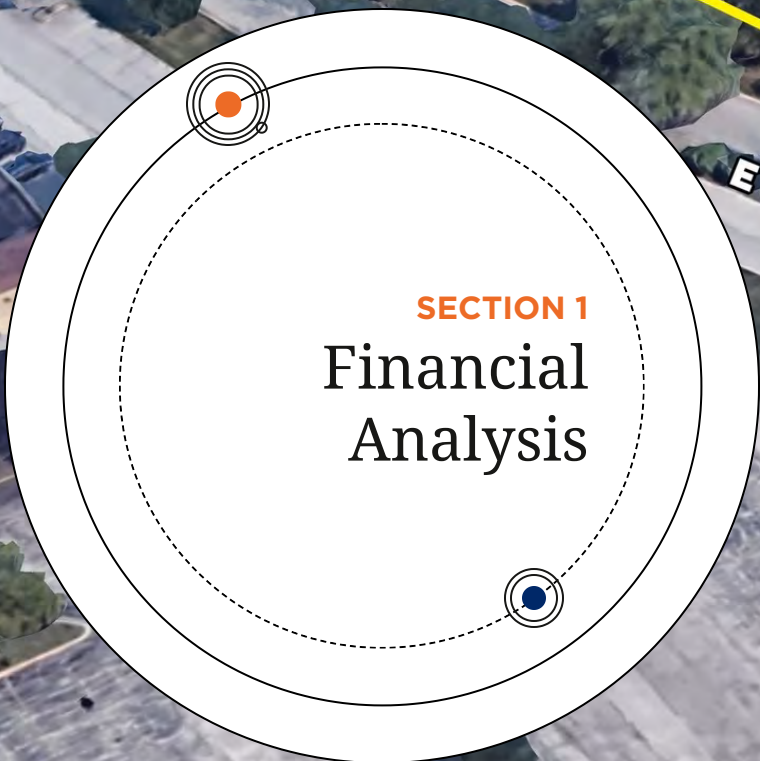


SUITES LAYOUT  
SCALE: NTS

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E 86th Ave



**SECTION 1**  
**Financial  
Analysis**

# RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
E	Lab	1,028 SF	3.13%	\$12.84	\$13,200.00	3/1/2024	2/28/2026
F	Vacant	1,125 SF	3.43%	-	-	-	-
G	Certified Sleep Centers of American	2,419 SF	7.38%	\$21.83	\$52,812.00	9/1/1999	2027
H	Psychologist	1,100 SF	3.35%	\$16.91	\$18,600.00	12/1/2017	MTM
I	Vacant	1,009 SF	3.08%	-	-	-	-
J	Integrated Therapy	2,671 SF	8.15%	\$18.37	\$49,068.00	11/01/2003	MTM
L	Nephrology Specialists	1,928 SF	5.88%	\$15.60	\$30,084.00	12/01/2018	MTM
O	Sleep Clinic	2,600 SF	7.93%	\$17.00	\$44,200.00	11/01/2012	MTM
R	Vacant	1,340 SF	4.09%	-	-	-	-
S	Vacant	2,625 SF	8.01%	-	-	-	-
V	Vacant	1,200 SF	3.66%	-	-	-	-
Z	Centers for Neurological Diseases	13,195 SF	40.24%	\$14.74	\$194,448.00	06/01/1982	2027
Q	Vacant	1,300 SF	3.96%	-	-	-	-
<b>TOTALS</b>		<b>33,540 SF</b>	<b>102.29%</b>	<b>\$117.29</b>			
<b>AVERAGES</b>		<b>2,580 SF</b>	<b>7.87%</b>	<b>\$16.76</b>			

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## INCOME & EXPENSES

### INCOME SUMMARY

±32,792 SF OFFICE ON 2.83 AC AVAILABLE

VACANCY COST \$0

**GROSS INCOME \$361,712**

### EXPENSES SUMMARY

±32,792 SF OFFICE ON 2.83 AC AVAILABLE

TAXES (2022) \$46,450

INSURANCE \$10,947

UTILITIES \$23,935

MAINTENANCE/REPAIRS \$85,178

LANDSCAPING/SNOW REMOVAL \$3,420

JANITORIAL \$2,500

WASTE DISPOSAL \$4,400

PROPERTY MANAGEMENT \$16,000

**OPERATING EXPENSES \$192,830**

**NET OPERATING INCOME \$168,882**

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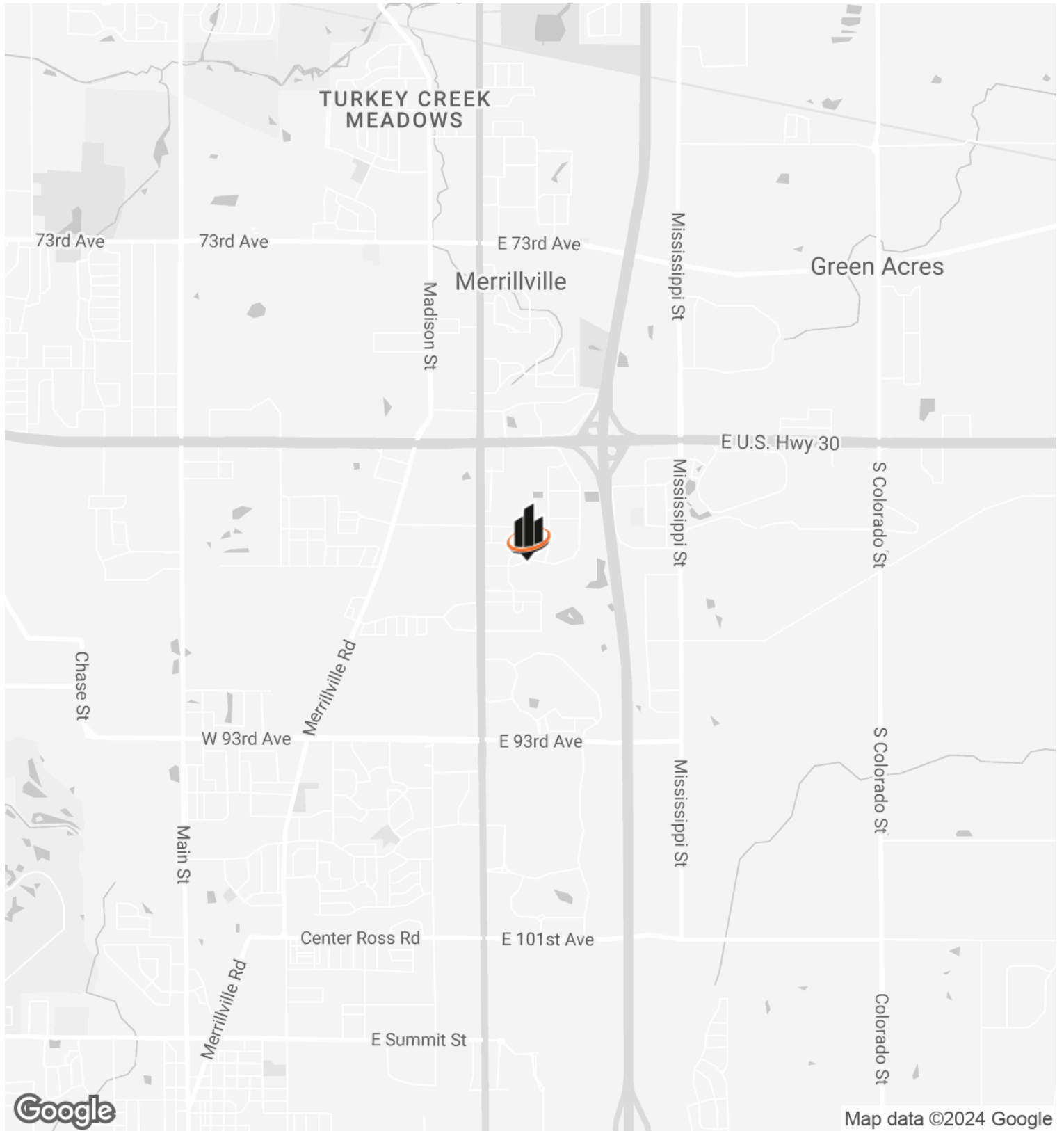
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# LOCATION MAP



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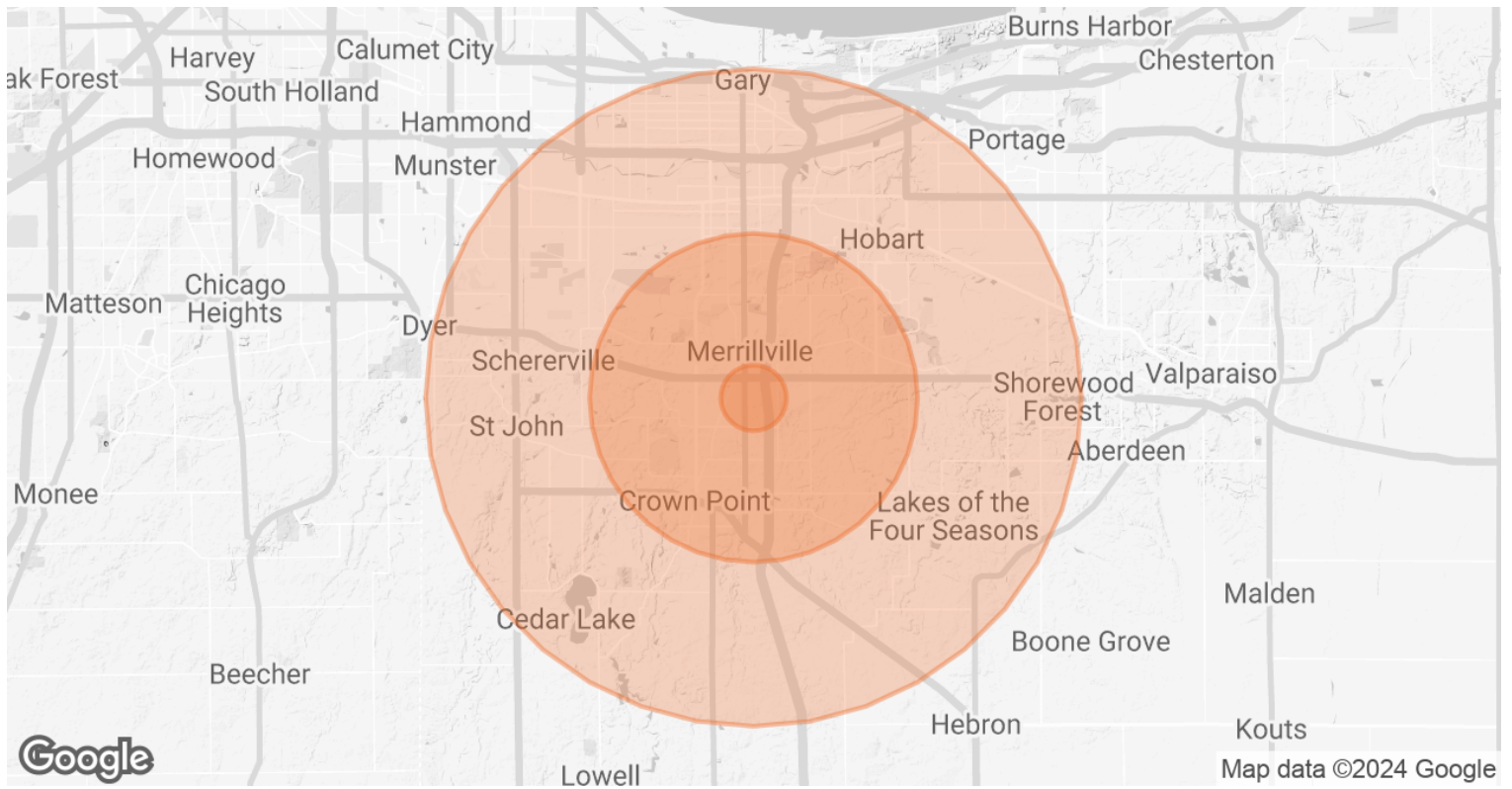
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# DEMOGRAPHICS MAP & REPORT



<b>POPULATION</b>	<b>1 MILE</b>	<b>5 MILES</b>	<b>10 MILES</b>
<b>TOTAL POPULATION</b>	2,228	91,321	344,018
<b>AVERAGE AGE</b>	46.2	41.2	41.1
<b>AVERAGE AGE (MALE)</b>	45.8	39.2	39.0
<b>AVERAGE AGE (FEMALE)</b>	46.6	42.3	42.4
<b>HOUSEHOLDS &amp; INCOME</b>	<b>1 MILE</b>	<b>5 MILES</b>	<b>10 MILES</b>
<b>TOTAL HOUSEHOLDS</b>	1,102	38,607	151,131
<b># OF PERSONS PER HH</b>	2.0	2.4	2.3
<b>AVERAGE HH INCOME</b>	\$63,558	\$75,481	\$71,845
<b>AVERAGE HOUSE VALUE</b>	\$136,303	\$173,025	\$169,311

2020 American Community Survey (ACS)

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