

Upside Potential: Downtown Retail/Office Condo Calhoun City Center, Fort Wayne, Indiana



*In The Heart of Downtown
Fort Wayne's
Revitalization Area!*

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Property Information

Property Highlights

Parcel Number	02-12-02-458-002.000-074
Address	101 W. Wayne St., 111 W. Wayne St. & 904 S Calhoun St.
City / State / Zip	Fort Wayne / IN / 46802
Sale / Lease	Sale or Lease (Lease is only for 111 W. Wayne Street)
Description	Calhoun City Center Office/Retail Space
Total Space for Sale	9,505 SF
Available Space for Lease	5,605 SF
Zoning	DC - Downtown Core
Frontage	Approx. 186' on W. Wayne Approx. 158' on S. Calhoun
Parking	Nearby parking lots or street parking
Distance to Interstate	7 Miles to I-69
Distance to Airport	4.3 Miles to FW International
Available For Lease	5,605 SF (111 W. Wayne Street)
Available For Sale	9,505 SF (includes two fully leased condos and one vacant condo)



The information contained herein was obtained from sources we believe to be reliable. We cannot be responsible, however, for errors, omissions, prior sale, withdrawal from the market or change in price. Broker makes no representation as to the environmental or structural condition of the property and recommends independent investigation by all parties. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property.

Property Information

Building Information

Construction Type	Block
Number of Floors	One
Level	First floor Office/Retail space beneath 4 floors of residential condo units
Foundation	Reinforced concrete
Floor	Commercial flooring materials
Lighting	Fluorescent
Heating System	Gas Forced Air
Electric	Standard Electrical Service
Air Conditioning	Central
Sprinkler System	None
Restrooms	Two - 101-111 W. Wayne Street Two - 904 S. Calhoun Street

2024 DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population	13,766	92,616	183,181
Avg. H/H Income	\$63,568	\$65,086	\$68,755



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Property Photos



Entrance - 111 W. Wayne Street
(AVAILABLE)



Entrance - 904 S. Calhoun Street (Leased)

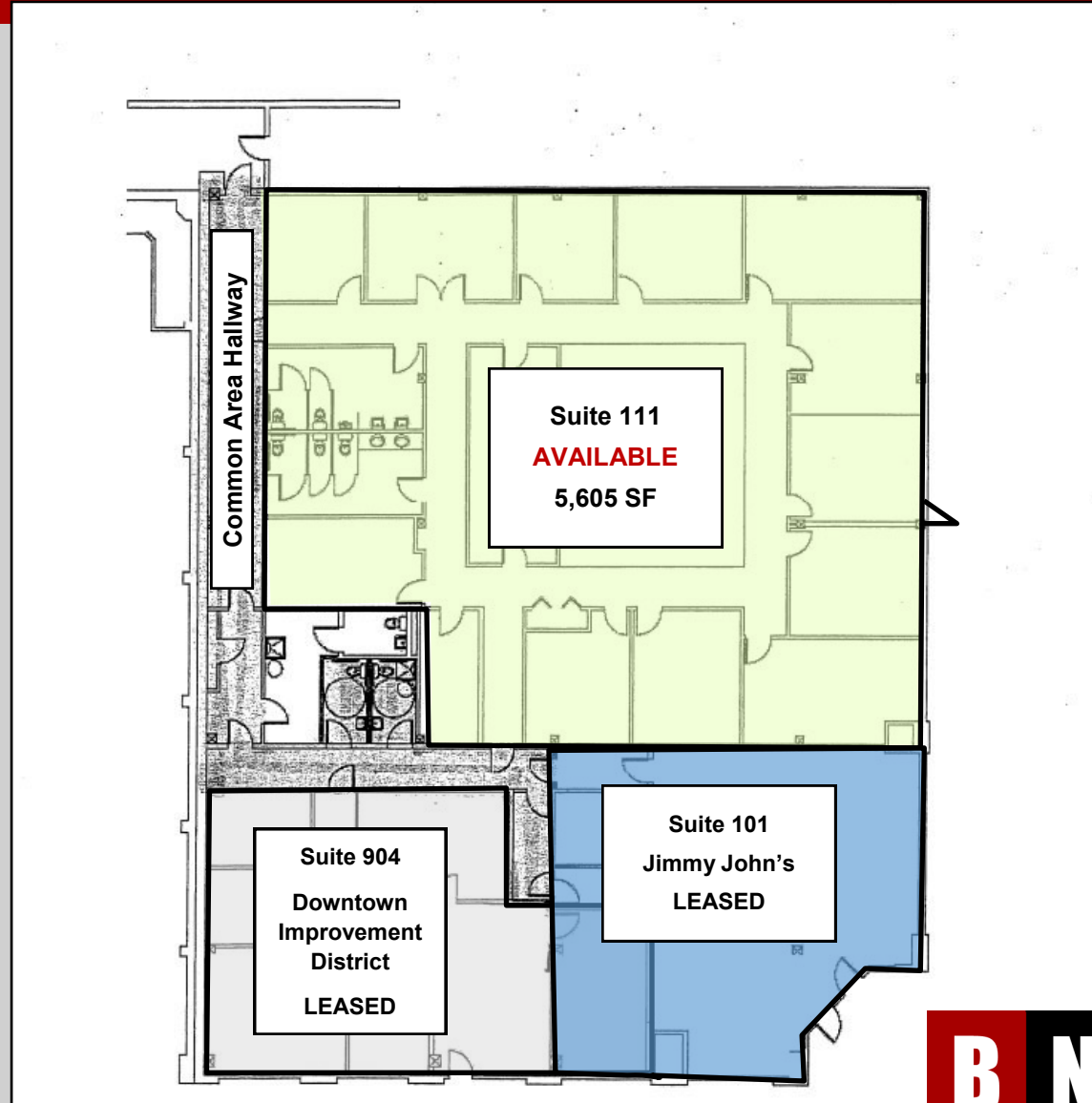
Entrance - Jimmy John's (Leased)



Interior Photos (Available Office)



Space Plan



Financials

Sale Price:
\$1,100,000

Lease Rate:
\$15 / SF

Full Service
(Ask About Incentives)

Lease Information					
Reduced Lease Rate	\$15 / SF / Full Service (Ask About Incentives)				
Lease Rate / Month	\$7,006.25 / Month				
Term of Lease	3 to 5 Years				
Type of Lease	Full Service				
Sale Information					
Reduced Sale Price	\$1,100,000				
Terms	Cash at Closing				
Annual Taxes	\$15,372.49				
Tax Year / Pay Year	2023 / 2024				
Operating Expenses					
	2019	2020	2021	2022	2023
Association Dues	\$33,214	\$36,803	\$32,176	\$35,966	\$39,221
Avg. Janitorial Fees	\$8,300	\$8,400	\$8,400	\$8,400	\$8,400
Avg. Electrical Fees	\$16,826	\$15,719	\$15,539	\$16,484	\$13,728**
Property Insurance	\$5,194	\$5,361	\$5,488	\$5,573	\$4,653
Real Estate Taxes	\$16,232	\$16,162	\$15,627	\$15,171	\$15,486
Maintenance Repairs*	\$3,227	\$6,808	\$3,492	\$4,977	\$630**
TOTALS	\$82,993	\$89,253	\$80,722	\$86,935	TBD

*Not Reimbursed

** Partial Vacancy for 5 Months

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Financials

Rent Roll

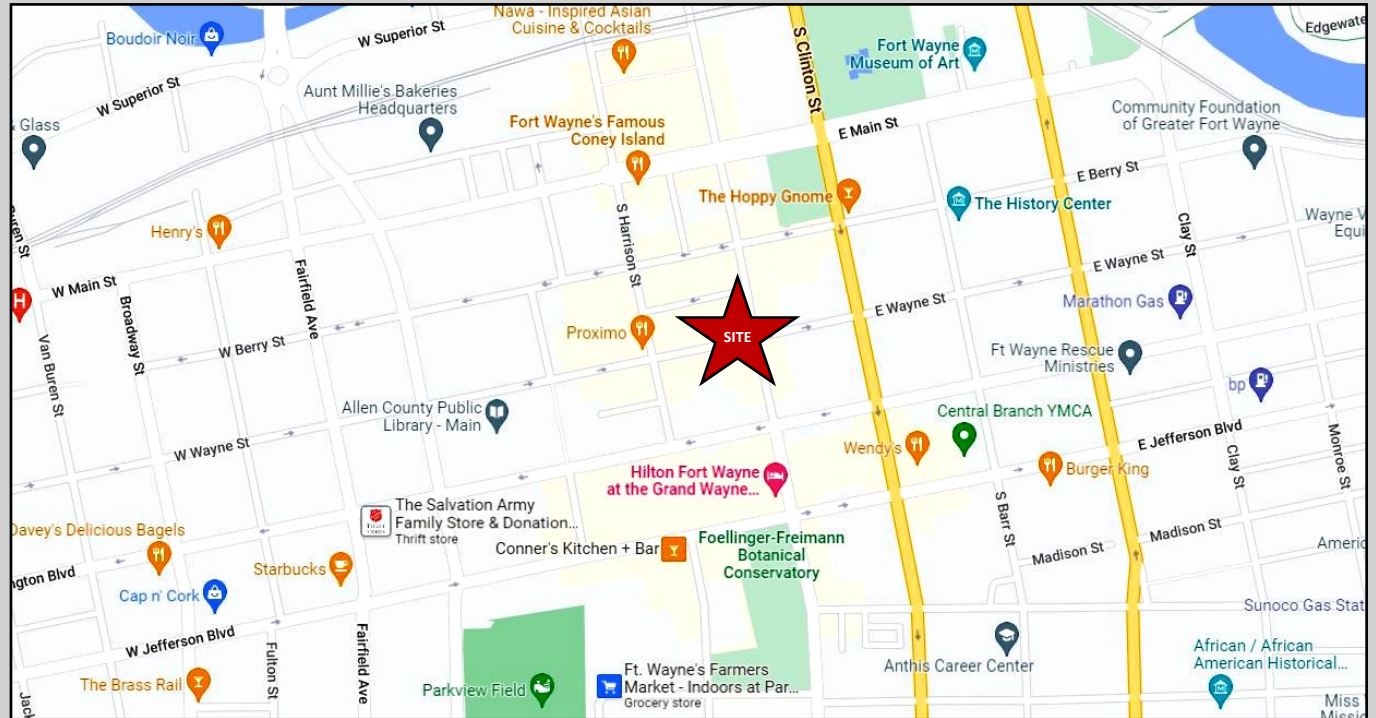
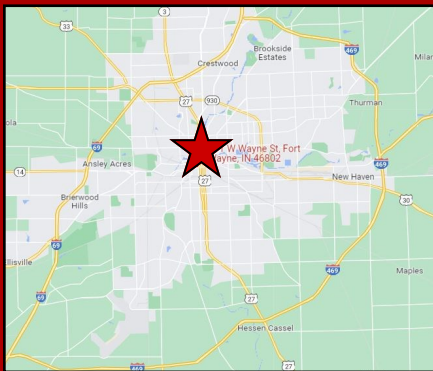
Address/Tenant	Size	Current Rate	Type of Lease	Lease Begins	Lease Ends	Notes
904 S. Calhoun Street Downtown Improvement District	1,776 SF	\$33,000/Year	Full Service	7/1/23	6/30/24	Two more (1) year options with annual increases
111 W. Wayne Street Jimmy Johns	2,124 SF	\$44,750/Year	Triple Net	1/1/24	12/31/28	Final (5) year option with annual rent increases

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Location

Calhoun City Center
Fort Wayne, IN 46802



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Property Aerial

