



INVESTMENT PROPERTY FOR SALE

405-406 W. Patterson Dr.
Bloomington, IN 47403

Total SF	+/- 19,650
Units	3
Zoning	PUD
Annual Property Taxes	\$43,028.92 (GIS)
Price	\$2.45 Million



- FEATURES**
- Property Features Two restaurant retail spaces plus a second floor office space
 - Located on Bloomington's South side near Switchyard Park, Downtown and the B-line Trail
 - Near Catalent Pharma Solutions



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Current Leases

Businesses	Square Footage	Monthly Rent	Lease Terms
Clendening Johnson & Bohrer, PC	+/- 7,584 SF	\$6,448	3 Years
Feast Cafe	+/- 2,656 SF	\$3,500	5 Years
Southern Stone	+/-5,500 SF	\$5,200	5 Years



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Financials

Units	Type	Unit Sq. Ft.	Total Sq. Ft.	Actual Rents	PSF
1	409-Clendening Johnson & Bohrer, PC	7584	7,584	\$6,448	\$10.20
1	407-Feast Café	2,656	2,656	\$2,500	\$11.30
1	405-Southern Stone	5,500	5,500	\$5,200	\$11.35
1	Lower Level Common Area	1,336 2,574	1,336 13%	\$0	\$0.00
4		19,650	15,740	\$14,148	\$10.79

Income		Actual	
Gross Income (2)		\$169,776	
Less: Vacancy & Credit Loss (3)		\$0	0.00%
Net Rental Income		\$169,776	
Plus: Tenant re-imbursements		\$132,000	\$6.72
Plus: Other Income		\$0	
Total Income		\$301,776	
Expenses			
Unit Turnover	\$0.00	\$0	
Maintenance & Repairs	\$0.67	\$13,205	
Contracted Services	\$1.50	\$29,388	
Management Fees	\$0.00	\$0	0.0%
Utilities	\$0.94	\$18,500	
General & Administrative	\$0.00	\$0	
Marketing	\$0.00	\$0	
Insurance	\$0.38	\$7,500	
Property Tax	\$2.19	\$43,000	
Payroll Expense	\$0.00	\$0	
Replacement Reserves	\$0.00	\$0	
Total Operating Expenses	\$5.68	\$111,593	37%
	Per Unit:	\$27,898	
	Per Foot:	\$7.09	
Net Operating Income		\$190,183	
Less: Debt Service: Asking Price	\$2,650,000	(158,307)	
Projected Net Cash Flow		\$31,876	
Cash on Cash Return (Based on Ask Price)		3.39%	
Cap Rate Analysis	Price	\$/Foot	Cap Rate
Asking Price (4)	\$2,650,000	\$134.86	7.18%
High	\$2,650,000	\$134.86	7.18%
Low	\$2,450,000	\$124.68	7.76%



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