



B N D

COMMERCIAL

**TWO TENANT
OFFICE BUILDING
INVESTMENT
FOR SALE**

100% LEASED

1010 Production Road

Fort Wayne | IN | 46808

OFFERING MEMORANDUM

302,819 Rentable Square Feet

The Property is fully leased to two industry leading, strong credit tenants, Raytheon and Parkview Health System, both with long-term leases in place.

THE OFFERING

BND Commercial is proud to present a premier, dual-tenant investment opportunity: 1010 Production Road, a 302,819 Rentable SF Class A office and technology campus located in Fort Wayne, Indiana. Situated on 22 acres, this architecturally distinctive, three-building complex is 100% leased to two nationally recognized organizations: Raytheon, a division of RTX (NYSE: RTX), and Parkview Health System, a regional healthcare leader.

This institutional-grade asset is financially secured by long-term leases with both tenants through June 30, 2033, providing stable cash flow with annual 2.5% escalations and no leasing commissions or tenant improvement allowances due. Raytheon occupies 191,123 SF (63.11%) of the facility, while Parkview leases the remaining 111,696 SF (36.89%).

Raytheon's operations in this facility are mission-critical, housing engineering, defense systems, and classified government work. The lease includes stringent security controls, further underscoring the strategic importance of the location to the tenant. Raytheon's 10-year renewal commenced July 1, 2023, reflecting a deep commitment to the site and region.

Parkview Health System, northeast Indiana's largest employer with more than 17,000 employees, operates 15 hospitals and a network of over 200 physician offices and outpatient centers, making it a dominant force in regional healthcare delivery. Parkview's lease mirrors Raytheon's in both length and terms.

Strategically located in Fort Wayne—Indiana's second largest city and a fast-growing economic hub—1010 Production Road offers excellent connectivity via Interstates, Class I rail, and Fort Wayne International Airport. Fort Wayne boasts a cost-effective business climate and a robust labor pool, particularly in the healthcare, defense, and advanced manufacturing sectors.

With both tenants embedded through synchronized lease terms and secured by strong covenants, this asset presents a rare opportunity to acquire a stabilized, Class A facility anchored by high-credit occupiers in a top-performing secondary market. This is a model of long-term investment resilience, combining defense, healthcare, and real estate fundamentals into one compelling asset.

\$27,000,000
Purchase Price

9.0%
Cap Rate





Two, Long-Term Ten Year NNN Leases

With Annual CPI Increases



Strategic Location

Fastest-Growing Metro in the Great Lakes Region



Stable, Diversified Income

Inflation Protection and No Deferred Maintenance

INVESTMENT HIGHLIGHTS

Two Strong Credit Tenants - Raytheon & Parkview Health System:

This 302,819 SF Class A facility is 100% leased to **Raytheon** (a division of RTX, NYSE: RTX) and **Parkview Health System**, two of the most creditworthy and strategically rooted tenants in their respective industries. Raytheon, occupying 191,123 SF, uses the facility for high-security engineering, defense systems, and avionics programs tied to long-term government contracts. Parkview Health, leasing 111,696 SF, anchors the campus with offsite offices and remote healthcare operations that support its status as northeast Indiana's largest employer.

10-Year Triple Net Leases with Built-In Growth:

Raytheon executed a new 10-year triple net (NNN) lease effective July 1, 2023 through June 30, 2033, with 2.5% annual rent escalations. Upon closing, Parkview will execute a lease that mirrors Raytheon's lease, which shall further stabilize the investment. The lease passes all taxes, insurance, and mostly all maintenance to the tenants, ensuring fully net income and minimal landlord responsibilities.

High-Spec Campus on 21.57 Acres - Secure and Scalable:

The three-building complex was originally constructed for high-capacity corporate use and has since been adapted to meet stringent government security protocols and clinical administrative needs. With ample parking, security, and Class A finishes, the campus supports both healthcare and defense grade operational continuity.

Fort Wayne, IN - A Thriving Midwestern Economic Engine:

Located in the state's second-largest city, this asset benefits from access to seven U.S. highways, Class I rail, and Fort Wayne International Airport, all within one day's drive of over one-third of the U.S. population. Fort Wayne continues to lead the Great Lakes region in population and job growth, bolstered by its pro-business tax climate and diversified economy spanning medical, defense, logistics, and manufacturing.

Strong Income Stream with Inflation Protection and No Deferred Maintenance:

Combined base rent exceeds \$2.81 million annually, with no free rent, TI allowances, or leasing commissions. Both tenants are responsible for upkeep and improvements, including amortization of qualifying capital upgrades. This ensures stable, growing, inflation-aligned income from two essential service providers deeply embedded in the region.

PROPERTY OVERVIEW

Property Use	Office
Year Built	1981
Building Size	302,819 Rentable Square Feet <ul style="list-style-type: none"> • Three sections of three stories each plus one story lobby • Floor size of each section is 32,400 SF
Land Area	21.57 Acres
Parking	950 Shared Spaces
Zoning	C4 - Intensive Commercial
Parcel ID	02-07-22-427-006.000-073
Construction	Concrete and Steel
Roof	Flat Rubber
Fire Suppression	Fully Sprinklered
HVAC	<ul style="list-style-type: none"> • Boiler Heat • Cooling Towers • Heat Pumps
Elevators	Four - 3 Passenger and 1 Freight



1010 Production Road • Fort Wayne, Indiana

TENANT OVERVIEW PARKVIEW HEALTH



1

Regional Anchor

Serving Patients Across 16+ Counties in Indiana and Ohio

2

Innovative Leaders

Using newly equipped tools to perform at an expert level of care

3

Community Involvement

Seeking deeply rooted connections across the Northern Indiana Area

1010 Production Road • Fort Wayne, Indiana

What Does Parkview Health System Do?

Integrated Healthcare Delivery Leader:

Parkview Health System is a comprehensive, not-for-profit health network serving northeast Indiana and northwest Ohio. With over 17,000 employees, it is the region's largest employer and primary healthcare provider—delivering clinical excellence through a network of 15 hospitals and more than 200 physician group practices.

Advanced Clinical Services Across Specialties:

Parkview offers a full continuum of care, including primary care, surgery, cardiology, oncology, orthopedics, behavioral health, and specialized services like neuroscience and stroke recovery. Its facilities are recognized for both innovative treatments and compassionate care, attracting patients from across the region.

Flagship Campus in Fort Wayne:

The Parkview Regional Medical Center campus in Fort Wayne functions as the health system's flagship, housing state-of-the-art operating rooms, intensive care units, and advanced diagnostic technologies. Parkview's presence at 1010 Production Road supports its growing administrative, IT, and population health infrastructure.

Strategic Community Engagement:

Deeply rooted in community health improvement, Parkview invests heavily in preventive care, wellness education, and public health outreach. Their regional impact is driven by collaborations with schools, businesses, and nonprofits to enhance health outcomes at scale.

Technology-Driven Care Coordination:

Parkview leverages cutting-edge electronic health records, telemedicine platforms, and AI-supported diagnostic tools to deliver connected, data-informed care. This commitment to digital health innovation ensures timely, coordinated, and personalized services for every patient.

Recognized Regional Anchor Institution

Consistently ranked among the top regional health systems in Indiana, Parkview has earned accolades for quality, safety, and patient satisfaction.

TENANT OVERVIEW



1

Defense Innovation Leader

Developing advanced electronics and defense systems that power U.S. and allied military operations worldwide.

2

Major Economic Driver

With over 450 employees in Fort Wayne, Raytheon strengthens the local economy and aerospace sector.

3

Commitment to Community

Through workforce development, employee benefits, and STEM outreach, Raytheon invests in both its team and the next generation of innovators.

1010 Production Road • Fort Wayne, Indiana

What Does Raytheon Do?

Advanced Defense Engineering & Manufacturing

Raytheon's Fort Wayne site, part of their Network-Centric Systems (now within Raytheon Intelligence & Space), is a hub for engineering and defense system development for cutting-edge military technologies. The operation includes an **ISO-17025-accredited test laboratory**, supporting systems like the Field Artillery Tactical Data System and Battle Management Systems used in the Army's Battle Command System.

Electronics, RF & EW Systems Integration

At Fort Wayne, teams are deeply involved in developing electronics and radio-frequency systems for defense applications. Programs like the **Next Generation Jammer Mid-Band**, **ARC-231 radios**, and **Electronic Warfare Planning Management Tools** are supported locally. This category captures their leadership in EW (electronic warfare), sensing, and communication technology integration.

Innovation, Technology, and Infrastructure

The location houses over **450 employees**, and hosts the RIS (Raytheon Intelligence & Space) Innovation Lab and the RTX software factory—demonstrating robust infrastructure and commitment to R&D. Coupled with certifications like **AS9100C**, **ISO 9001**, and **OSHA VPP Star**, this underscores their adherence to quality and safety standards.

Workforce Development & Leadership Culture

Raytheon cultivates a workplace grounded in values like **Trust, Respect, Accountability, Collaboration, and Innovation**—integral to their culture and leadership ethos. They offer meaningful employee benefits including flexible schedules, subsidized childcare, tuition support via the Employee Scholar Program, and a strong 401(k) match—signaling investment in employee growth and satisfaction.

Regional Economic & Industry Impact

Fort Wayne's Raytheon site is a significant regional employe, with a growing presence that supports other major defense and aerospace firms in northeast Indiana. This synergy fosters a cluster of tech and defense talent in the region, benefiting local universities and workforce pipelines.

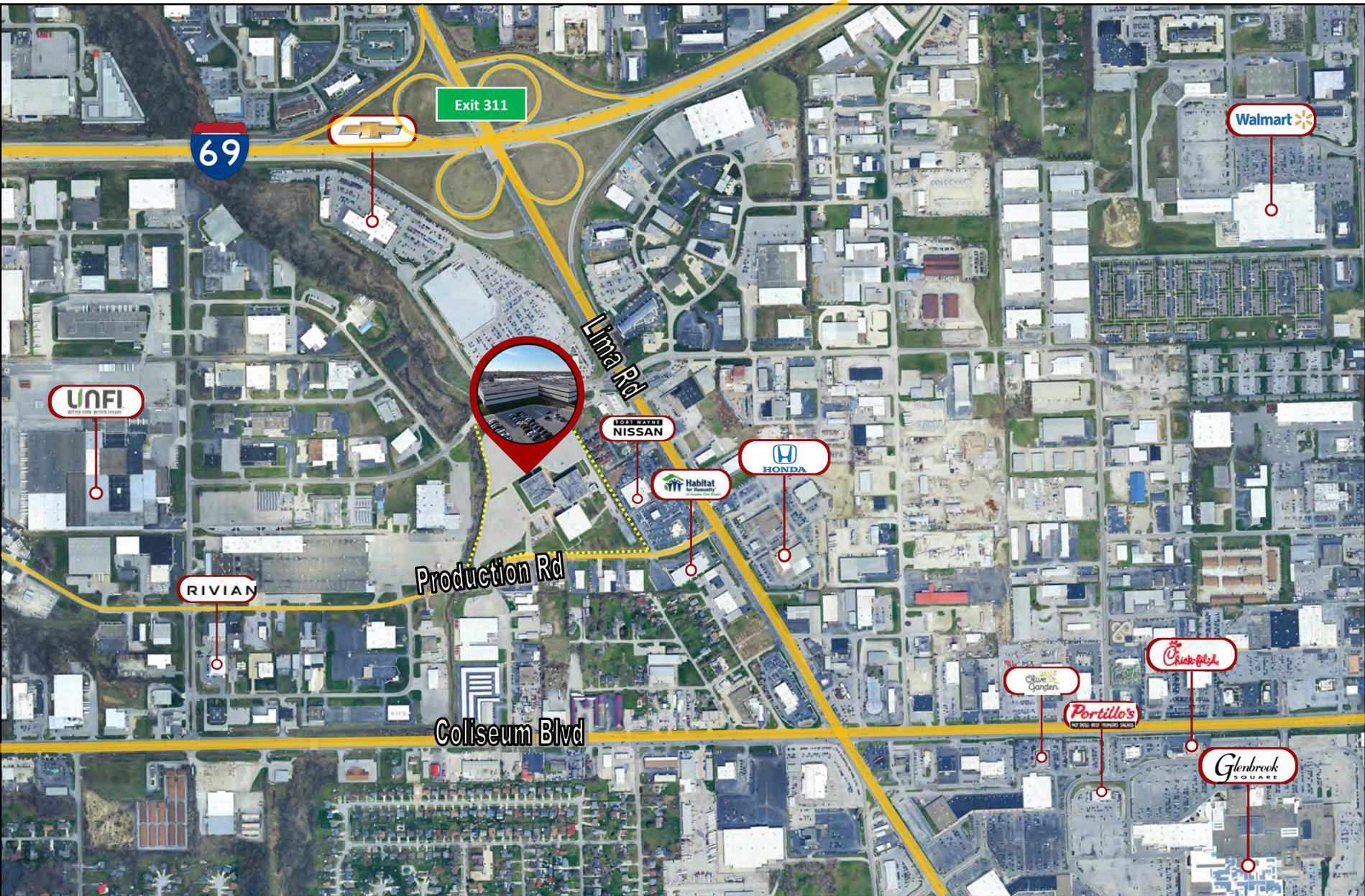
Who is RTX?

RTX Corporation, formerly known as Raytheon Technologies, was formed in **2020 through the merger of Raytheon Company and United Technologies Corporation**, creating one of the world's largest aerospace and defense firms. RTX, ranked **#54 on the Fortune 500 list**, generates over **\$80 billion in annual revenue** and employs more than **180,000 people** worldwide.

SITE PLAN



AERIAL



DRONE PHOTOS



PARKVIEW INTERIOR PHOTOS



PARKVIEW INTERIOR PHOTOS



COMMON AREA PHOTOS



RAYTHEON INTERIOR PHOTOS



FORT WAYNE, INDIANA

Fort Wayne, Indiana is the second-largest city in the state and a major economic and cultural center in the Midwest. With a population of over 270,000 and growing, it continues to attract residents and businesses thanks to its affordability, diverse economy, and high quality of life. As a regional hub, Fort Wayne offers a mix of urban amenities, historic neighborhoods, and access to major highways, making it a strategic location for both residents and commerce.

From an investment perspective, Fort Wayne presents strong opportunities for property owners. The market features stable rental demand, attractive cap rates, and relatively low entry costs compared to other major cities. The city's steady economic growth, combined with its reputation for being landlord-friendly and low in climate risk, makes it an ideal environment for long-term real estate investments. Whether you're focused on appreciation, cash flow, or a mix of both, Fort Wayne delivers reliable returns in a dynamic and growing Midwest market.

250,000+

Annual Graduates from Top Universities Within 200 Miles

#1

Fastest Growing Big City in Midwest (U.S. Census Bureau, 2024)

\$12B+

Building Permit Valuations in Allen County (2019-2024)

DEMOGRAPHICS

Fort Wayne, Indiana

Population

271,629

Square Miles

110.6

People per Square Mile

2,456

Allen County

Population

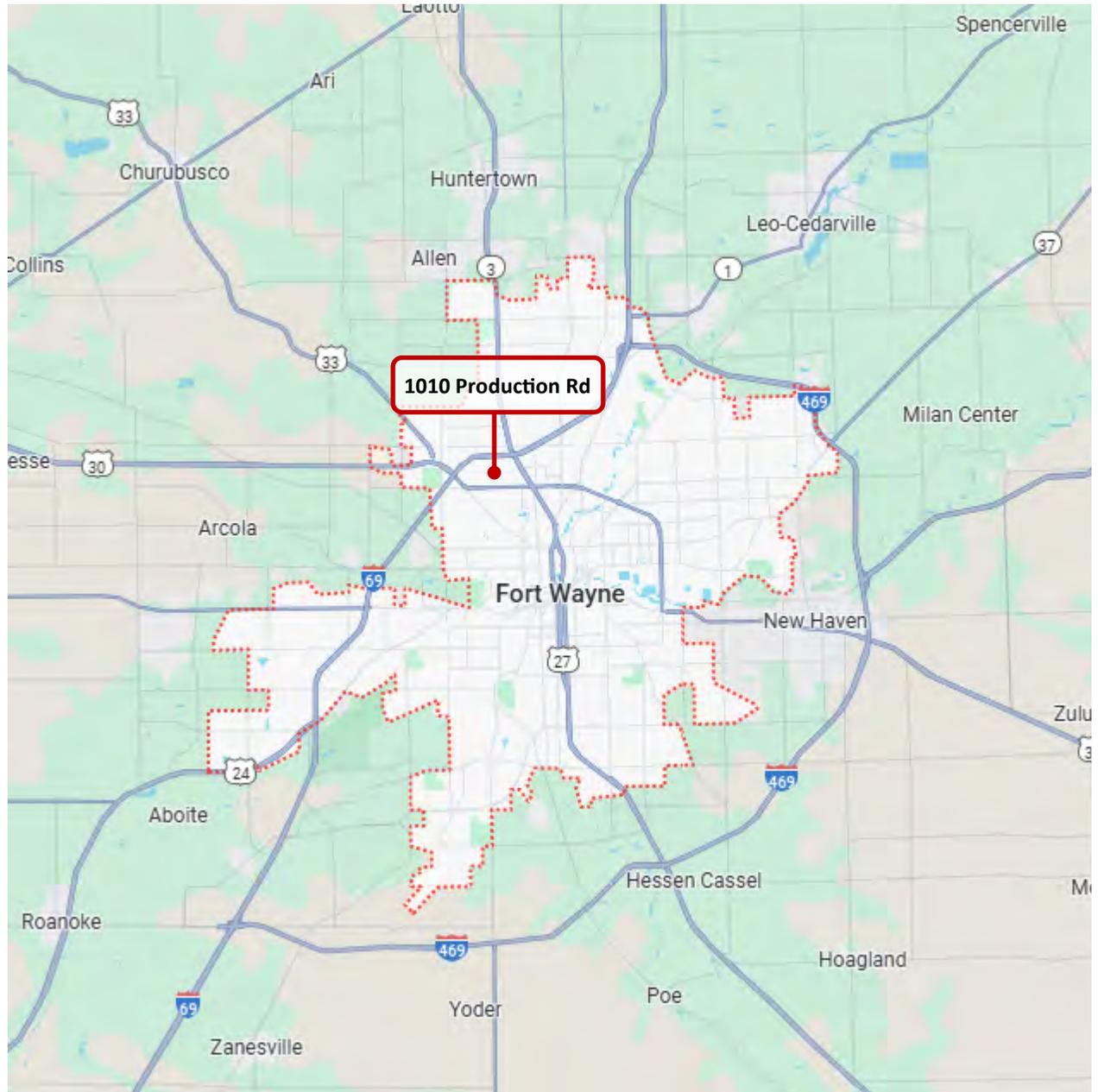
399,295

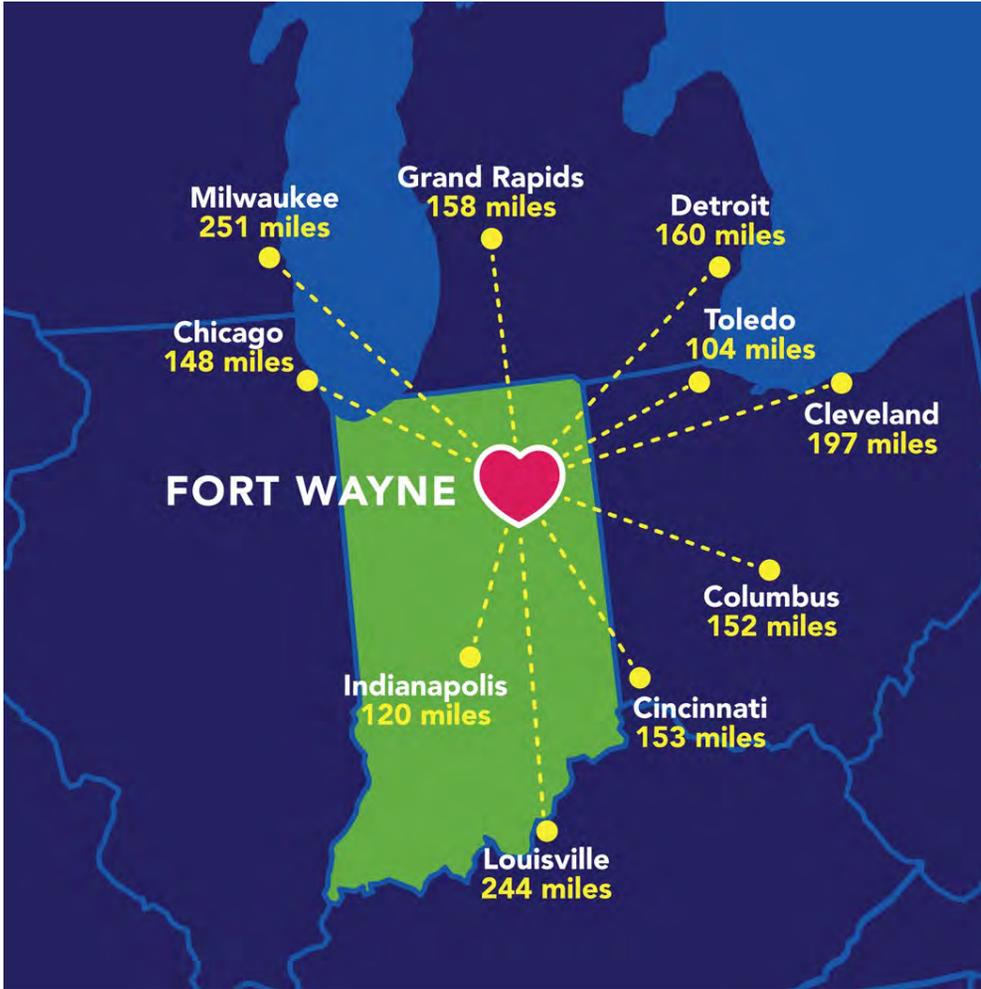
Fort Wayne MSA

Population

462,978

Per the 2024 United States Census Bureau [census.gov](https://www.census.gov)





ACCESS AND INFRASTRUCTURE

Half of U.S. Markets are within a one-day drive from Fort Wayne.

Roadways

I-69 superhighway provides direct and easy access to I-80/90. Four U.S. highways and seven state roads create further connectivity for import, export, and travel. More than 300 trucking and logistics companies, including Triple Crown and SIRVA, provide transportation needs.

Rail

Allen County is served by Class I freight railroads Norfolk Southern, and Genesee & Wyoming Inc., who serve 42,000+ miles of track in more than 20 states and parts of Canada.

Airports

Serving more than 700,000 passengers in a typical year, the Fort Wayne International Airport (FWA) is home to four major carriers: United, Delta, American, and Allegiant Air with nonstop departures to Chicago, Atlanta, Dallas/Fort Worth, Charlotte, Phoenix, Orlando, Minneapolis, and other major cities

\$122M

Investment in Fort Wayne
Terminal Expansions

#5

State Rank in the Nation for
Infrastructure Quality (CNBC 2023)

TOP-10

Best Run City in America
(WalletHub.com Nov. 2023)

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