

MULTIPLE OPPORTUNITIES

- **REAL ESTATE INVESTMENT**
- **BUSINESS FOR SALE**
- **RETAIL FOR LEASE**

106 State Street, Newburgh, IN 47630 | Offering Memorandum

▶ WATCH THE VIDEO



Welcome to Historic Newburgh, the Best Little Town on a Dam Site. Known as Newburgh since 1841, today the town boasts a vibrant economic district of restaurants, shopping, offices and historic homes.

Public spaces like the Allen Family Amphitheater and Rivertown Trail encourage community engagement and make the most of the scenic location. Live, work and play in downtown Newburgh.



Kristin Dannheiser, Broker

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7820 EAGLE CREST BLVD., SUITE 200 • EVANSVILLE, IN 47715

The information contained herein was obtained from sources we consider reliable. We cannot be responsible, however, for errors, omissions, prior sale, and withdrawal from the market or change in price.



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PROPERTY DETAILS

Sale Price	\$2,400,000
Building SF	9,075 SF
1st Floor Retail	3,136 SF - 2 Suites
2nd Floor Office	3,347 SF - Including 400 SF Common Area
3rd Floor Residence	2,592 SF - Plus Rooftop Patio Beautiful, High End, New Construction Residence for Owners 3 Bedrooms; 3.5 Bathrooms; Home Office or 4th Bedroom 5th Room as Bunk Room or Storage, etc 6th Bedroom Downstairs Open Floor plan with 2 Butler Pantries and High End Appliances Rooftop Patio with River Views and Gas, Electric, and Water
Improvements 2021 - 2024	All New HVAC - 5 Units Total <u>1st Floor Retail</u> New HVAC, and Electrical Service <u>2nd Floor Office</u> New HVAC, and Electrical Service Updated Walls, Ceilings and Floors <u>3rd Floor Residence</u> Complete Gutted and Expanded - Remodel New HVAC, and Electrical Service, High End Grain Match Cabinetry, Appliances, Fixtures, Solid White Oak Doors, Custom Flooring and Lighting, etc. <u>Exterior Total Building</u> New Roof, Siding (30 yr life), Porches, Gutters



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PRO FORMA

Lease		
	1st Floor Retail	2 Tenants
	2nd Floor Office	6 Tenants
	3rd Floor Residence	Currently - Owner Occupied
Actual Income	1st Floor Retail	\$54,744.00
	2nd Floor Office	\$36,120.00
	Total	\$90,864.00
Potential Income	3rd Floor Residence	Options for Air BnB-type Short Term Rental or Owner Residence \$54,000.00 per year, based on Downtown Newburgh rentals
Expenses		
	Entire Building	\$27,284.07
	Taxes	\$12,233.96 (2024 Pay 2025)
	Gas, Electric, Water, Sewer & Trash	\$8,192.11
	Insurance	\$6,858.00



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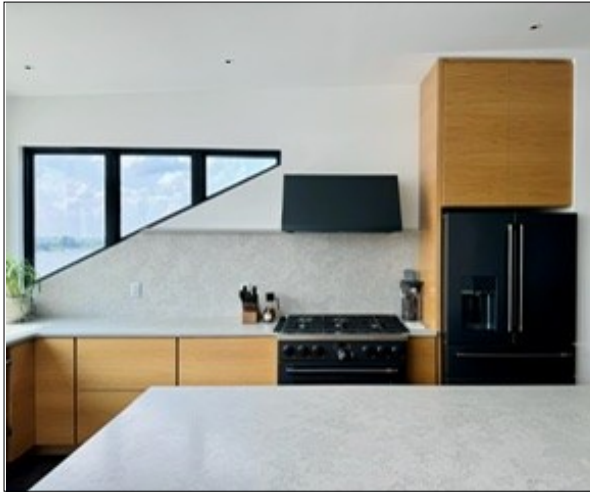
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3RD FLOOR RESIDENCE

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FIRST FLOOR SUITE 102 B OPTIONS

	Suite B	1st Floor Retail 102 B
Option to Purchase	Business For Sale	\$50,000
	Items Included	Flutter & Burgh Branding Current Inventory Goodwill Facebook, Instagram, All Social Media Platforms Website Domain Vendors & Customer Contacts Information, Email Lists Branded Supplies Original Flutter Suite in Downtown Newburgh Assignable Lease Available

	Suite B	1st Floor Retail 102 B
Option to Lease	Retail For Lease	\$1,350 / Month Gross Lease Includes Utilities
	Space Details	Open Showroom; Small Office and 1 Restroom Plus Additional Office / Storage Area on 2nd Floor Included



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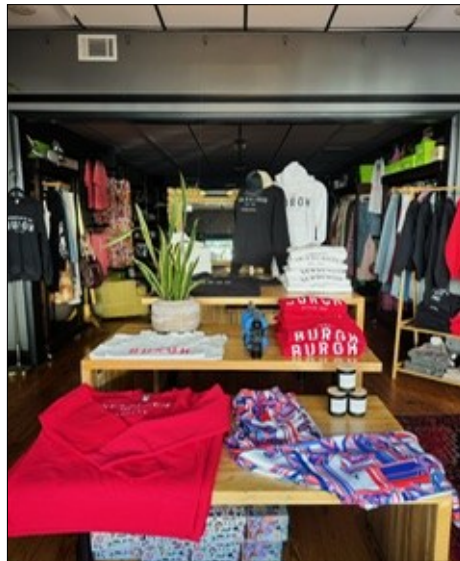
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BUSINESS FOR SALE OR SPACE FOR LEASE SUITE B

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EXTERIOR PHOTOS

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