

# OFFERING MEMORANDUM KNOX INDUSTRIAL

**888 S 300 EAST KNOX, INDIANA 46534**

 **PREPARED BY AQRE ADVISORS**

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# INVESTMENT OVERVIEW

## KNOX INDUSTRIAL

888 S 300 EAST KNOX, INDIANA 46534

888 S 300 East is an 86,900-square-foot industrial asset in Knox, Indiana's well-connected transportation hub. The asset has ample storage and warehouse spaces with 18-foot clear heights, allowing for organized vertical storage. It also has two roll-up garage doors and four exterior loading docks to streamline materials loading and unloading. The industrial property can operate as a multi-tenant or single-tenant building, opening the potential tenant pool to smaller regional businesses and larger corporations. The 4.91-acre parcel has a security fence surrounding the exterior, providing a secure environment for storing materials and products. 888 S 300 East presents a premier opportunity to acquire a flexible asset well-positioned to capture the growing need for industrial space. The building is currently owner-occupied and will be delivered vacant upon sale.



**OCCUPANCY**

53%



**YEAR BUILT**

1973, 85, 93



**BUILDING SIZE**

±86,900 SF



**LAND SIZE**

±4.91 AC



**SALE PRICE**

\$1,900,000



**PRICE/SF**

\$21.86

## INVESTMENT HIGHLIGHTS

- 888 S 300 East is the fantastic offering of an 52% occupied 86,900 SF, flexible industrial asset in Knox, Indiana.
- Ideally situated with excellent access to State Routes 8, 35, 39, and 30, leading to dense population centers.
- Rare investment opportunity to acquire an industrial with flexible leases and existing cash flow asset in a well-connected industrial hub.
- Existing Cash-flow presents a unique opportunity for investors and users alike.



# RENT ROLL 2023

| Suite #       | Tenant           | SF              | Pro Rata | Monthly Rent    | Annualized       | PSF           | Tenant Tenure | Lease End  |
|---------------|------------------|-----------------|----------|-----------------|------------------|---------------|---------------|------------|
| 1             | Vacant Space     | 34,000 SF       | 39.13%   | -               | -                | -             | -             | -          |
| 2             | Alexandria       | 27,000 SF       | 31.07%   | \$7,313         | \$87,756         | \$3.25        | 1 Year        | 10/31/2023 |
| 3             | Office Products  | 6,300 SF        | 7.25%    | \$1,100         | \$13,200         | \$2.10        | 12 Years      | MTM        |
| 4             | Hoosier Plastics | 12,600 SF       | 14.50%   | \$3,812         | \$45,744         | \$3.63        | 10 Years      | MTM        |
| 5             | Vacant Space     | 7,000 SF        | 8.06%    | -               | -                | -             | -             | -          |
| <b>Totals</b> |                  | <b>86,900SF</b> |          | <b>\$12,225</b> | <b>\$146,700</b> | <b>\$1.78</b> |               |            |



# FINANCIAL SUMMARY



**TOTAL GROSS  
REVENUE**  
\$171,426



**TOTAL  
EXPENSES**  
\$85,005



**NOI**  
\$86,421

## INCOME

|                            |                  |
|----------------------------|------------------|
| Base Rent                  | \$146,700        |
| Utility Reimbursements     | \$24,726         |
| <i>Total Gross Revenue</i> | <i>\$171,426</i> |

## CAM EXPENSES

|                                |                 |
|--------------------------------|-----------------|
| Repairs & Maintenance          | \$6,000         |
| Utilities-Water/Sewer/Electric | \$38,204        |
| <i>Total CAM</i>               | <i>\$44,204</i> |
| Insurance                      | \$15,592        |
| Property Tax                   | \$25,209        |
| <i>Total Expenses</i>          | <i>\$85,005</i> |

## NET OPERATING INCOME

**\$86,421**



# LEASE COMPARABLES

## LEASE COMPARABLES

| ADDRESS                               | COMMENCEMENT DATE | YEAR BUILT | UNIT SIZE         | PRICE/SF | SERVICES |
|---------------------------------------|-------------------|------------|-------------------|----------|----------|
| 2605 Davis Rd, Kokomo, IN 46901       | ASKING            | 1986       | 122,000 SF        | \$3.45   | +UTIL    |
| 307 S Tillotson St. Fremont, IN 46737 | ASKING            | 1960       | 104,047 SF        | \$4.25   | NNN      |
| 11 Pine Lake Ave, La Porte, IN 46350  | JUL-2023          | 1988       | 182,300 SF        | \$3.75   | MG       |
| 101 W Oakley Ave, Lowell, IN 46356    | SEPT-2023         | 1934       | 100,000 SF        | \$5.00   | IG       |
| 506 North St. Plymouth, IN 46563      | ASKING            | 1925       | 300,000 SF        | \$4.25   | NNN      |
| 175 E Washington Ave. Peru, IN 46970  | ASKING            | 1958       | 127,000 SF        | \$3.25   | NNN      |
| <b>AVERAGES</b>                       |                   |            | <b>155,891 SF</b> |          |          |



# MARKET OVERVIEW

## KNOX, INDIANA

Knox is a city located in Starke County, Indiana. Knox is well-connected to major transportation networks. It is located along U.S. Route 35 and State Road 8, providing convenient access to regional and national markets. The nearby Interstate 65 provides access to larger metropolitan areas.

Knox has a diverse economic base, with key industries including agriculture, manufacturing, healthcare, retail, and education. Knox has a strong manufacturing sector, encompassing automotive parts, metal fabrication, machinery production, and other related industries.

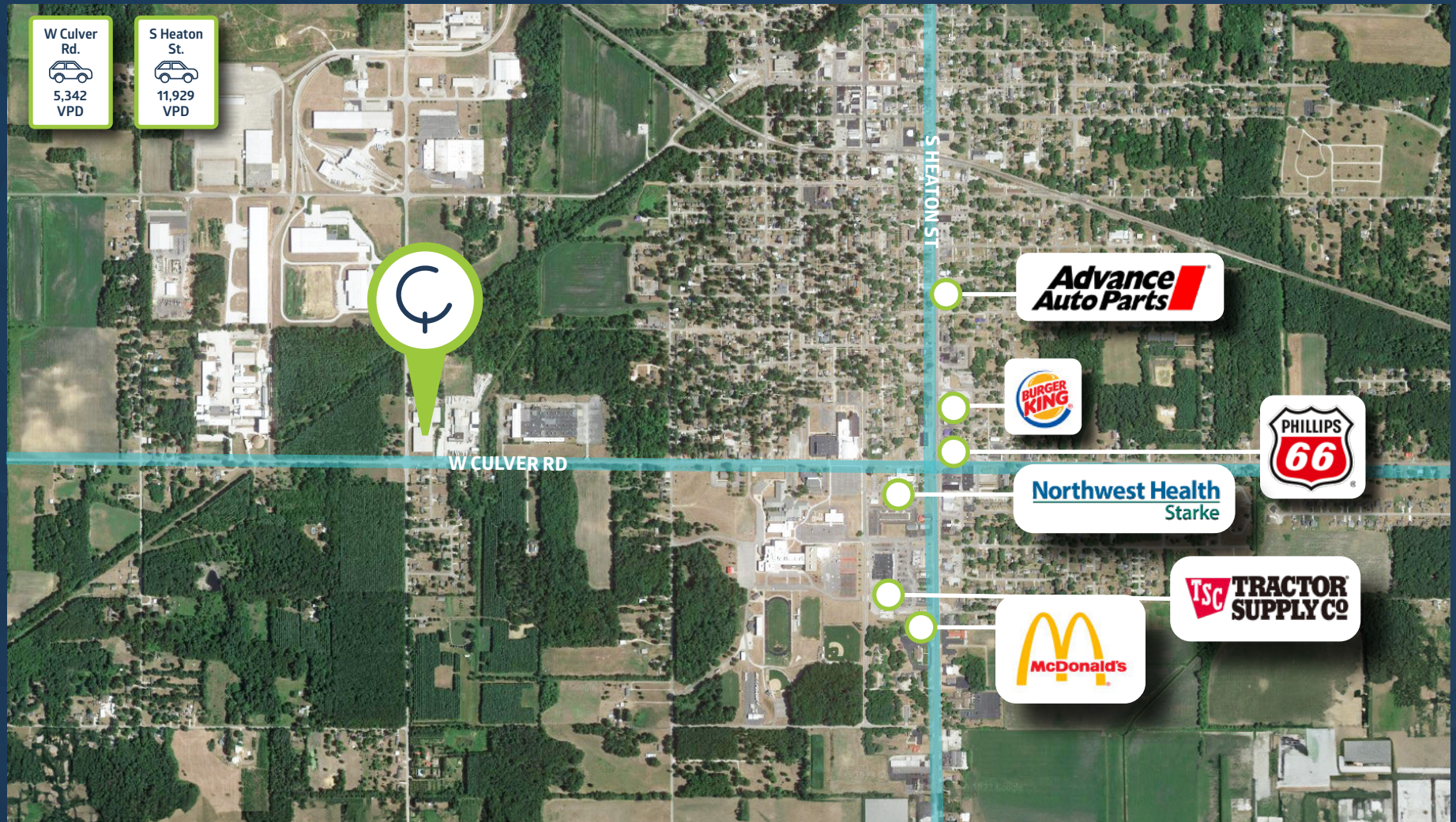
The healthcare sector is well-developed, with several medical facilities, hospitals, and specialized clinics catering to the community's healthcare needs.

Starke Hospital provides healthcare services to the Knox community and surrounding areas. Starke Hospital is affiliated with Indiana University Health (IU Health), one of the largest healthcare systems in Indiana.



# AERIAL OVERVIEW

888 S 300 E, Knox, IN 46534



# DEMOGRAPHICS | 888 S 300 E, KNOX, IN 46534

\*Data provided by CoStar 2023

|                       | 3 mile radius | 5 mile radius | 10 mile radius |
|-----------------------|---------------|---------------|----------------|
| Population            | 5,698         | 9,012         | 20,869         |
| Average HH Income     | \$57,356      | \$63,573      | \$64,391       |
| Population Median Age | 40            | 41.2          | 42             |
| Households            | 2,195         | 3,457         | 7,968          |
| Total Businesses      | 401           | 431           | 703            |

## KEY FACTS



20.9K  
POPULATION

703

TOTAL  
BUSINESSES

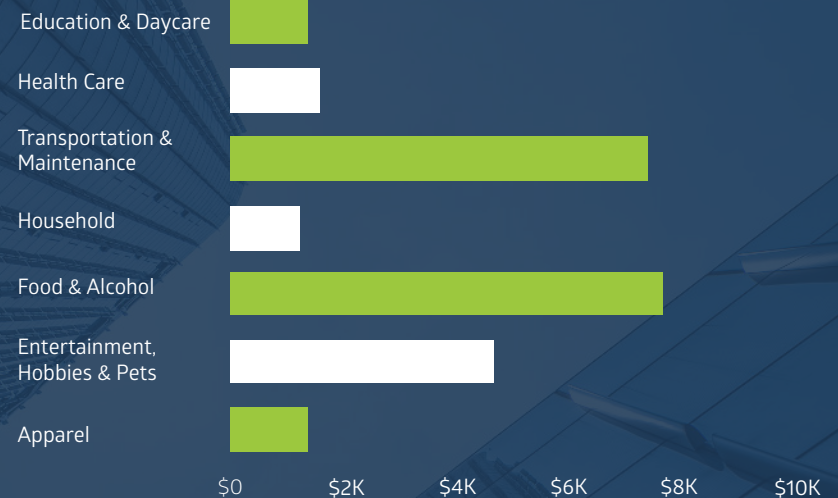


7,968  
NUMBER OF  
HOUSEHOLDS

\$64.4K  
AVERAGE HH  
INCOME

\*BASED ON 10 MILE RADIUS

### Avg. Household Spending - 5 Mile Radius 2022





# INTERIOR PROPERTY PHOTOS

KNOX, IN



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