OFFERING MEMORANDUM

Marcus & Millichap
TAG INDUSTRIAL GROUP

1608 FIRESTONE LANE

VALPARAISO, IN 46383

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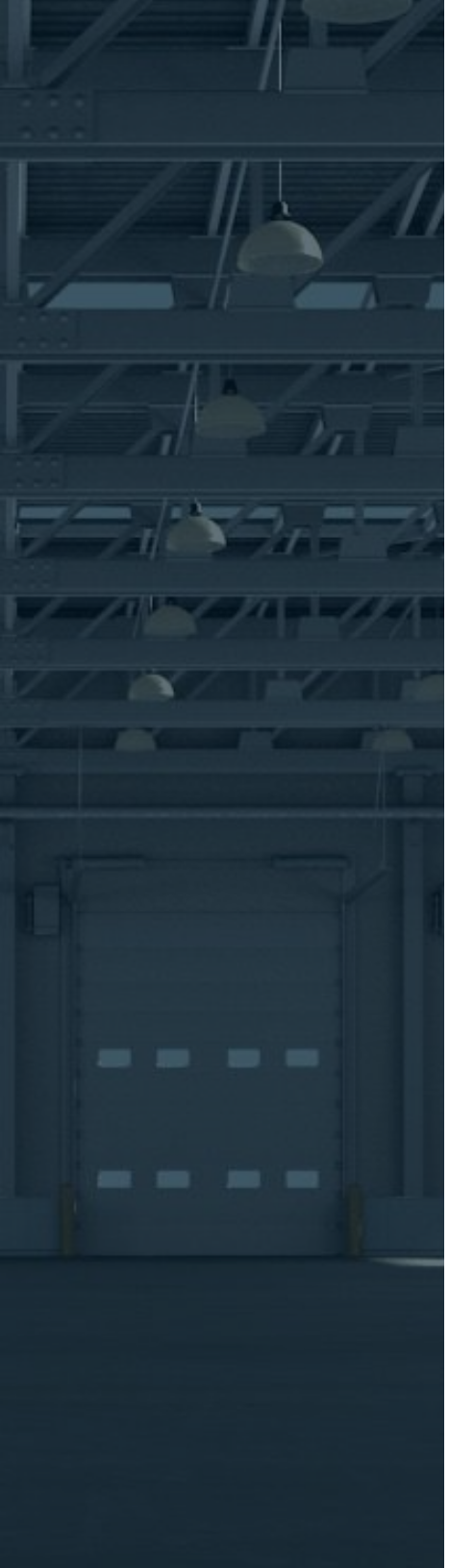

SECTION 1

INVESTMENT OVERVIEW

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OFFERING SUMMARY

- Partially Occupied 4,922-Square-Foot Multi-Tenant Flex Asset Situated on 0.34 Acres
- Featuring Metal Construction, 14' Clear Height, Three Grade-Level Doors, 3-Phase Power, and 25 Parking Spaces
- 2025 Renovations to 1,500 Square Feet of Office Space Occupied by a Construction Company
- 3,422 Square Feet of Vacant Warehouse Space Available for Owner Use or Lease-Up Opportunity | Asset Priced Well Below Replacement Costs
- Close Proximity to U.S. 30 and S.R. 49 Interchange
- Outperforming Porter County Submarket with 2.8% Vacancy vs. 7.8% National Average

The property is a partially occupied 4,922-square-foot multi-tenant flex asset situated on 0.34 acres. It features metal construction, 14' clear height, three grade-level doors, 3-phase power, and 25 parking spaces. The property's design allows for efficient use of space and easy access for tenants. The metal construction provides a durable and low-maintenance exterior. The property's size and layout make it an ideal location for a variety of businesses. The 25 parking spaces provide ample parking for employees and customers. The property's location on 0.34 acres allows for potential future expansion.

In 2025, the property underwent renovations to its 1,500-square-foot office space, which is currently occupied by a construction company. The remaining 3,422 square feet of vacant warehouse space is available for owner use or a lease-up opportunity. This vacant space provides a chance for the owner to generate additional income through leasing or to use the space for their own business operations. The asset is priced well below replacement costs, providing a potential buyer with a valuable investment.

With close proximity to the interchange between U.S. Route 30 (East Morthland Drive) and Indiana State Road 49, the property provides easy access to major thoroughfares. The property is strategically positioned in the outperforming Porter County submarket with a low vacancy rate of 2.8 percent, significantly lower than the national average of 7.8 percent (CoStar).

PROPERTY DETAILS

1608 FIRESTONE LANE, VALPARAISO, IN 46383

Number of Suites	2
Number of Buildings	1
Total Square Feet	4,922 SF
Warehouse Square Feet	3,422 SF
Office Square Feet	1,500 SF
Office Ratio	30.48%
Year Built	1979
Lot Size	0.34 acres
Clear Height	14′
Parking Spaces	25
Parking Surface	Asphalt
Building Class	C
Tenancy	Multi-Tenant
Grade Level Doors	3
Construction	Metal
Power	3p
Type of Lighting	LED
Zoning	CG
Roof Type	Pitched Metal
Age/Condition of Roofs	Unknown
HVAC Units	1.0
Submarket	Porter County
Assessed Value	$99,800

1608 FIRESTONE LANE

OFFERING PRICE	PRO FORMA YIELD ON COST
$430,000	8.87%

Offering Price	$430,000
Pro Forma Cap Rate	8.87%
Price/SF	$87.36
Total Square Feet	4,922
Rental Rate	$10.00
Lease Type	MG
Lease Term	2 Years
Rental Increases	3% Annually
Tenancy	Multi-Tenant
Occupancy	0.00%

LEASE-UP COST

Leasing Commission (6%)	$9,811
Tenant Improvements ($4/SF)	$13,688
Holding Costs (Assuming 6 Months)	$11,638
Parking Lot Replacement	$39,500
Total Costs	$74,637
Yoc (Pro Forma Yield On Cost)	8.12%

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RENT ROLL

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates Comm.	Lease Dates Exp.	Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Rent Increase	Lease Type	Renewal Options and Option Year Rental Information
RJ Anderson Construction	A	1,500	30.5%	12/1/25	5/31/28	$10.00	$1,250	$15,000	$15,450	Dec-2026	3.00%	Modified Gross	Two 1-Year Options
Vacant	B	3,422	69.5%	TBD	TBD	$0.00	$0.00	$0.00	$34,220	TBD	N/A	Modified Gross	-
Total		4,922				$10.00	$1,250	$15,000	$49,670				

Occupied Tenants: 1	Unoccupied Tenants: 1	Occupied GLA: 30.50%	Unoccupied GLA: 69.50%
Total Current Rents: $1,250		Occupied Current Rents: $1,250	Unoccupied Current Rents: $0

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OPERATING STATEMENT

Income	Current		Per SF	Pro Forma		Per SF	Notes
Scheduled Base Rental Income	15,000		3.05	49,670		10.09	
Expense Reimbursement Income							
Net Lease Reimbursement							
CAM	5,325		1.08	13,902		2.82	
Insurance	0		0.00	0		0.00	Broker Assumption
Real estate Taxes	0		0.00	0		0.00	County Assessor
Total Reimbursement Income	$5,325	22.9%	$1.08	$13,902	54.7%	$2.82	
Effective Gross Revenue	$20,325		$4.13	$63,572		$12.92	

Operating Expenses	Current		Per SF	Pro Forma		Per SF	
Electric/Gas	3,514		0.71	3,619		0.74	
Water	1,156		0.23	1,190		0.24	
Cleaning	93		0.02	96		0.02	
Trash Removal	1,036		0.21	1,067		0.22	
Landscaping	1,325		0.27	1,365		0.28	
Internet	4,944		1.00	5,092		1.03	
Insurance	1,969		0.40	2,028		0.41	Broker Assumption
Real Estate Taxes	8,630		1.75	9,061		1.84	County Assessor
Management Fee	610	3.0%	0.12	1,907	3.0%	0.39	Broker Assumption
Total Expenses	$23,276		$4.73	$25,426		$5.17	
Expenses as % of EGR	114.5%			40.0%			
Net Operating Income	-$2,951		($0.60)	$38,146		$7.75	

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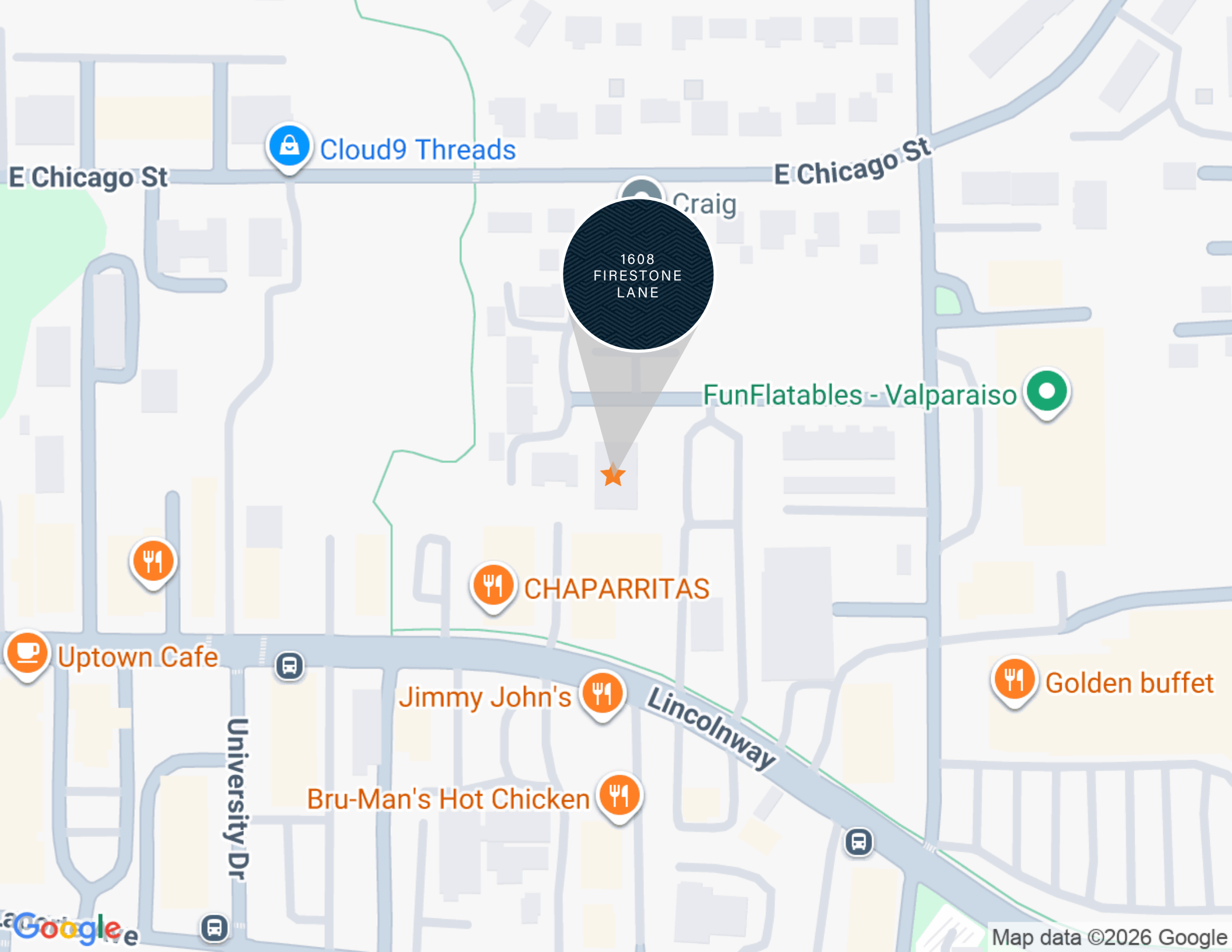
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FunFlatables - Valparaiso
CHAPARRITAS
Uptown Cafe
Jimmy John's
Lincolnway
Golden buffet
University Dr
Bru-Man's Hot Chicken
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1608
FIRESTONE
LANE

1608
MEADOW

CAPABILITIES

MMCC — our fully integrated, dedicated financing arm — is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources, providing the most competitive rates and terms.

We leverage our prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac, and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.

Closed 1,659 Debt and equity financings in 2025

National platform operating within the firm's brokerage offices

$11.9 billion total national volume in 2025

Access to more capital sources than any other firm in the industry

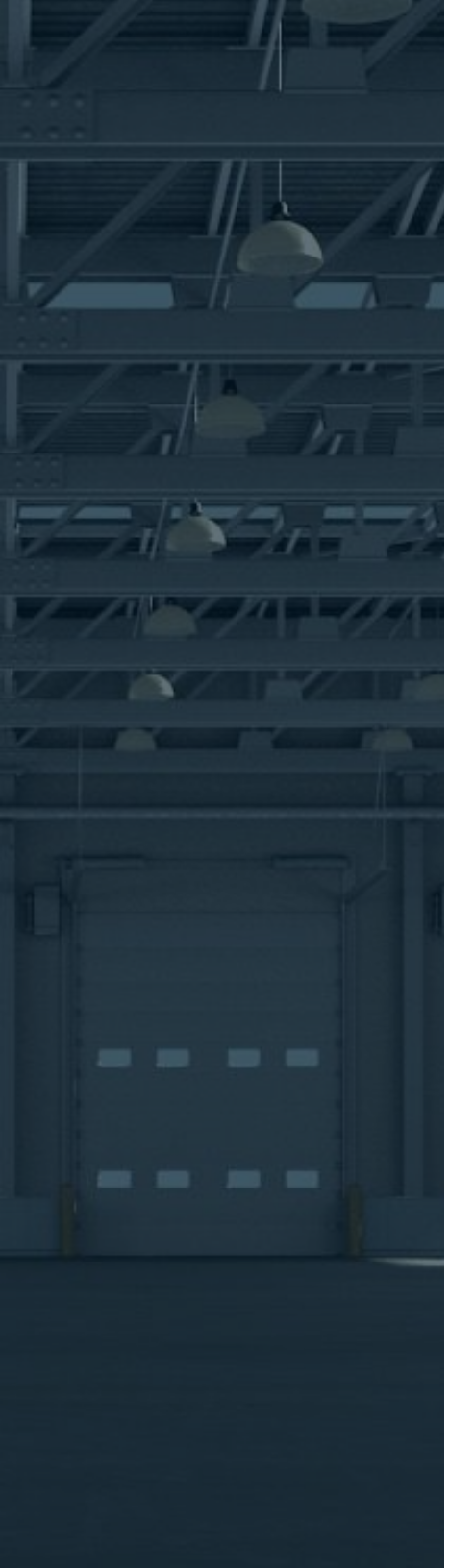
WHY MMCC?

Optimum financing solutions to enhanced value

Enhanced control through MMCC's ability to qualify investor finance contingencies.

Enhanced control through quickly identifying potential debt/equity sources, processing, and closing buyer's finance alternatives.

Enhanced control through MMCC's ability to monitor investor/due diligence and underwriting to ensure timely, predictable closings.



SECTION 2

MARKET OVERVIEW

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SOUTH BEND

INDIANA

Known as the home of the University of Notre Dame, the South Bend metro is situated in northern Indiana and southern Michigan, roughly 100 miles east of Chicago and 200 miles southwest of Detroit. It encompasses both St. Joseph and Cass counties. The city of South Bend is the most populous city in the metro, with approximately 103,000 residents. Key drivers of the local economy include the food and agriculture, advanced manufacturing, and logistics and distribution, as well as technology and life sciences industries.

HIGHER EDUCATION

MANUFACTURING INDUSTRY

CENTRAL LOCATION

METROPLEX GROWTH

ECONOMY

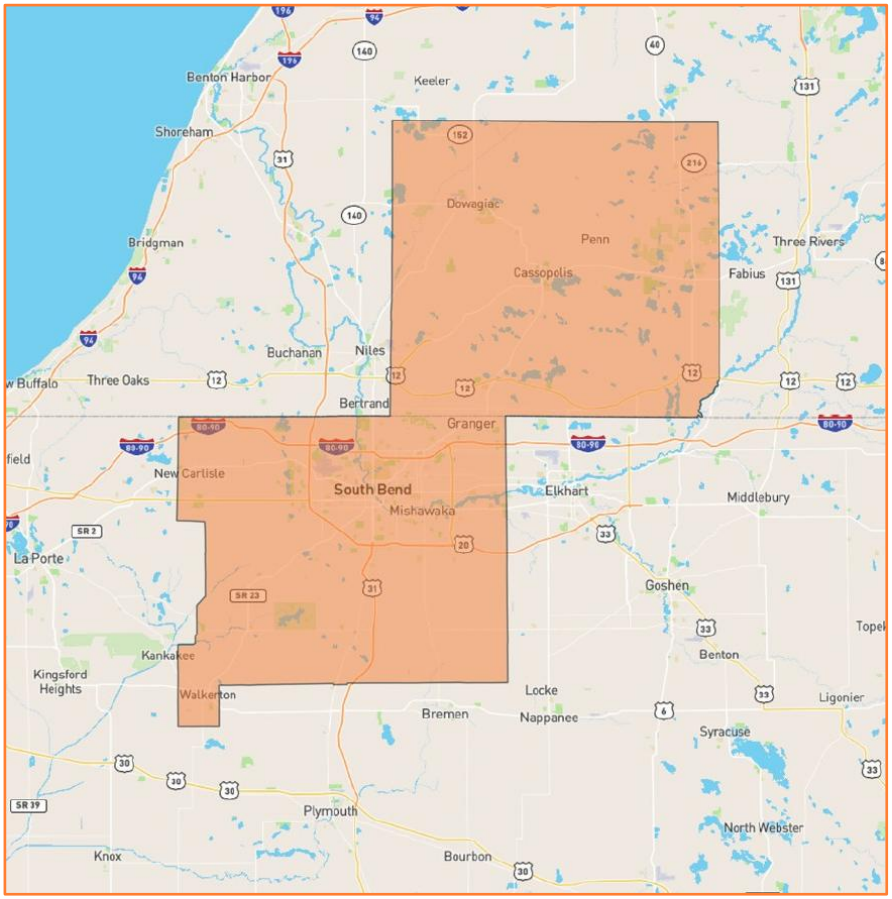
The University of Notre Dame anchors the region as the largest employer, with more than 12,000 workers on staff. Combined with smaller schools, the education sector in South Bend provides a stable foundation for local employment. Excellent interstate access and South Bend International Airport have allowed the region to leverage its location as a logistics hub for Tire Rack, UPS, FedEx, and numerous other freight forwarders. The region's low cost of living, as well as a business-friendly environment, offers significant upside growth potential to further expand high-tech manufacturing industries and logistics.

POPULATION
317K
2025-2029* Growth
-0.5%

HOUSEHOLDS
128K
2025-2029* Growth
0.1%

MEDIAN AGE
39
U.S. Median
39

MEDIAN HOUSEHOLD INCOME
$67,100
U.S. Median
$76,100



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