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**Kristy Nush &  
Melissa A. Hiner, Editors**

## FM Stone Sells Utilimaster's 13-Building Wakarusa Complex to Forest River

FM Stone Commercial's Brent Miller, SIOR, and Carl Tiedemann, SIOR, represented Utilimaster Corporation, a Spartan Motors company, in the sale of 13 industrial buildings totaling 510,350 square feet on its Wakarusa, Indiana, campus.



*FM Stone sold the former Utilimaster campus in Wakarusa to Forest River. The sale involved 13 buildings totaling 510,350 SF on 91.02 acres.*

The company, which is moving to a new location in Bristol, Indiana, sold 13 of the campus' 14

buildings to Forest River. Forest River's new buildings sit on 91.02 acres on State Road 19 in Wakarusa. FM Stone's Pete Letherman, SIOR, CCIM, represented Forest River, a Berkshire Hathaway company, in the sale.

The buildings were on the market for just over 9 months and were being exclusively represented by FM Stone Commercial. Buildings range in size from 10,590 square feet to 90,270 square feet and were part of one of Wakarusa's largest manufacturing facilities.

"The sale of the Wakarusa facility represents an important step in the transition of Utilimaster's operations to Bristol," said John Szytkiel, President and CEO of Spartan Motors, Inc. "As we finalize the move and ramp up

News Continued Inside

## FM Stone Sells Utilimaster Complex (continued from page 1)

production, we expect the new, modern plant to support Utilimaster’s long-term growth and enable us to achieve our potential in delivery and service vehicles.”

Utilimaster’s move to Bristol will consolidate its operations into one 425,000-square-foot facility from its Wakarusa campus of 14 buildings. Moving into a single plant, combined with lean manufacturing practices, is expected to help enable Utilimaster to improve product quality and manufacturing efficiency, and is also expected to save the company up to \$4 million annually.

One building on the Wakarusa campus is still available for sale through FM Stone Commercial. This 3-story 30,150-square-foot office building on 4.18 acres features an elevator, a climate-controlled computer room, covered loading dock, six rest rooms, heavy power, and geo-thermal heating and air conditioning.



*One building remains on the former Utilimaster campus in Wakarusa. The 3-story 30,150 SF office building is available for \$900,000.*

## Thor Works With FM Stone to Purchase New Office

FM Stone Commercial’s Brent Miller, SIOR, represented Thor Industries in the purchase of its new 13,558-square-foot office building at 601 E. Beardsley in Elkhart. FM Construction, sister company to FM Stone, is currently working on office renovations for Thor’s new building. The company expects to move in the spring of 2013.

“Given our commitment to the RV industry, we want to be more accessible and active in the community where a large majority of RVs are produced and where more than 70 percent of our operations are located,” said Peter B. Orthwein, Thor chairman and chief executive officer, in a news release. Thor’s brands produced in Northern Indiana include Heartland, Dutchmen, Keystone, Crossroads, Thor Motor Coach and Goshen Coach.

## FM Stone’s Recorded Deals For 4th Quarter 2012

**10-29-12** – FM Stone’s Richard Hobson assisted LG Engineering & Design with its lease of 12,000 SF of industrial space at 2110 Aeroplex Drive in Elkhart. The company has been designing, manufacturing, and marketing fiber optic splicing trailers, trucks, vans and accessories for the communications and utility services industries for a number of years. LG Engineering plans to relocate from its Granger location to this larger building owned by Bildco LLC.

## FM Stone's Recorded Deals For 4th Quarter 2012

**10-31-12** – FM Stone's Bill Kuhns, SIOR, represented Markley Enterprise Inc. in its recent lease of the building at 2700 Bryant Street in Elkhart. The 10,351 SF building, on just over 1 acre, is owned by Prath Holdings LLC. FM Stone's Pete Letherman, SIOR, CCIM, represented the building owner in the transaction.

**11-15-12** – FM Stone's Pete Letherman represented Flexible Concepts Inc. in the purchase of the 102,957 SF industrial building at 3504 Cooper Drive in Elkhart. The building, which sits on 8.73 acres, was previously owned by Robert Weed Plywood and was being represented for sale by FM Stone's John Letherman, CCIM, and Pete Letherman, SIOR, CCIM. Flexible Concepts, a precision machine shop manufacturing a variety of custom parts for many sources including the U.S. Navy, U.S. Army and U.S. Marines, will use the new building to expand operations. Robert Weed Plywood put the building on the market after consolidated operations from the plant to its Bristol, Indiana campus.

**11-15-12** – FM Stone's Richard Hobson assisted Flex-Tech Hose & Tubing in negotiating a lease at 1845 Hemlock Court in Goshen. Flex-Tech supplies the RV industry with flexible high pressure hosing and fittings. FM Construction, sister company to FM Stone, was also hired to complete tenant improvements on the building. Improvements include adding a break room, offices and rest room facilities.

**11-16-12** – FM Stone's Pete Letherman, SIOR, CCIM, assisted Terry Hoogenboom & Myrl Nofziger in the sale of 27.881 acres on State Road 15 in Bristol to Rydasa, LLC.

**11-16-12** – FM Stone Commercial's John Letherman, CCIM, recently assisted Jayco, Inc. in the sale of 14.29 acres at State Road 13 and the Toll Road in Middlebury. The buyer was STCR Real Estate, LLC. The property sold consists of an 11.11-acre industrial parcel and a 2.179-acre roadway parcel which was reserved for the extension of Greenfield Parkway to SR 13. SR 13 is located immediately west of the industrial parcel. Jayco formerly owned both vacant land and manufacturing buildings in the Greenfield Industrial Park. This sale is the final disposition of all Jayco parcels in the Greenfield Industrial Park area.

Because of extensive new industrial building in Greenfield Industrial Park, the roadway parcel has drawn the attention of the Elkhart County Economic Development Corporation (EDC). The EDC has proposed a project which would extend Greenfield Parkway to SR 13, thereby connecting the businesses in Greenfield Industrial Park directly with the Middlebury Toll Road Interchange which lies immediately west of SR 13. STCR has indicated a desire to work in cooperation with any effort to extend Greenfield Parkway to SR 13 at the Toll Road Interchange. At the present time, the EDC is working with the Indiana Department of Commerce and INDOT to gain assistance with the extension of Greenfield Parkway.

**Based on its own sales and leases completed in 2012, FM Stone Commercial has seen more than 3.58 million square feet of space come off the market.**

News Continued on Page 17



**428 Baldwin St., Elkhart**  
1,621 SF to 10,920 SF. City sewer & water. Zoned B-2. Lease rate negotiable. Sale Price: \$169,000  
**Richard Hobson**

**21764 Omega Ct., Goshen**  
2,658 SF medical office building. Built in 2004. Situated on 1.54 acres. Paved parking. Great area with excellent visibility. Zoned D-PUD & R-4. Sale Price: \$295,000  
**Bill Kuhns, SIOR**  
**Richard Hobson**



**NEW**

**4703 Chester Dr., Elkhart**  
6,790 SF building. 3.01 acres, partially fenced. 2,048 SF steel building also included. Sale Price: \$470,000  
**Pete Letherman, SIOR, CCIM**



**27840 CR 4, Elkhart**  
4,500 SF former church. Flexible space would be perfect office. 2.09 acres. Sale Price: \$259,900  
**Richard Hobson**



**2800 CR 6, Elkhart**  
7,216 SF on 1.86 acres. Great expansion possibilities. Located near airport. Sale Price: \$275,000  
**Bill Kuhns, SIOR**



**53846-53850 CR 9, Elkhart**  
One suite available. 980 SF. Tenant pays for phone/utilities/HVAC servicing. Call for lease rates.  
**Richard Hobson**



**311 W. High St., Elkhart**  
Former Four Arts Building. 5,616 SF. Excellent condition. Downtown location. Lease: \$8.00 PSF  
**Pete Letherman, SIOR, CCIM**



**Eastpoint Business Centre \***  
2701 Industrial Pkwy., Elkhart  
Newly renovated multi-tenant building  
Flex & office: 1,023 SF to 2,154 SF  
Lease: \$4.00-\$5.50 PSF Gross  
**Carl Tiedemann, SIOR**



**NEW**

**Lexington Business Centre \***  
530 E. Lexington Ave., Elkhart  
Multi-tenant building. Flex & office. 144 SF suite available. Phone & internet available. Lease: \$250/mo  
**Carl Tiedemann, SIOR**



**1120 N. Main St., Elkhart**  
5,797 SF. Upscale offices. Will divide space if necessary. Lease: \$11.50 PSF  
**Richard Hobson**  
**Brent Miller, SIOR**



**2637 S. Main St., Elkhart**  
6,152 SF. 12 offices & break room. 30 parking spots. Near US 20 Bypass. Lease: \$6.05 PSF. Sale Price: \$349,000  
**Richard Hobson**

\* Broker Disclosure: The property is owned in part by a licensed real estate broker in the State of Indiana.



**3124 S. Main St., Elkhart**  
4,800 SF. 2 story building. Outbuilding & house on property. Great visibility. Lease: \$6.00 PSF. Sale Price: \$270,000  
**Richard Hobson**



**327 W. Marion St., Elkhart**  
Former Social Security Office  
7,052 SF with new carpet, paint and windows. Lease: \$5.00 PSF  
**Richard Hobson**



**222 Middlebury St., Elkhart**  
Middlebury Manor  
12,858 SF on 1.03 acres. Built in 1900. Sale Price: \$65,000  
**Richard Hobson**



**2400 Middlebury St., Elkhart**  
Former credit union. 1,824 SF on 0.9 acres. Full basement. Zoned M-1. Bring offers! Sale price: \$98,500  
**Ross Miller, SIOR**



**444 Nappanee St., Elkhart**  
5,550 SF. 17 offices; great parking. Zoned B-2. Lease: \$9.00 PSF. Sale Price: \$250,000  
**Bill Kuhns, SIOR**  
**Richard Hobson**



**500 N. Nappanee St., Elkhart**  
Executive 500 Building. Great access on SR 19. 719 SF to 3,366 SF spaces available. Lease: \$9.75 PSF  
**Richard Hobson**



**603 Oakland Ave., Elkhart**  
2,496 SF. 6 offices/exam rooms, reception area, 2 waiting areas. Lease: \$5.00 PSF. Sale Price: \$59,900  
**Richard Hobson**



**529 S. 2nd St., Elkhart**  
Winchester Mansion. 5,626 SF two-story office building. Beautiful finishes. Updated in 2004. Sale Price: \$299,000  
**Richard Hobson**



**221 S. Third St., Elkhart**  
1,344 SF. Has reception area, several offices & full basement. Built in 1924. Sale Price: \$59,900  
**Richard Hobson**



**505 S. Third St., Elkhart \***  
Atrium Court. Multi-tenant building. 12,000 SF  
**SOLD 1Q 2013**  
**Carl Tiedemann, SIOR**



**810 Waterbury Park Dr., Elkhart**  
4,156 SF on 1.04 acres. Built in 1996. Zoned PUD. 6 offices, large lobby & heated garage. Sale Price: \$279,000. Lease: \$8.00 PSF.  
**Richard Hobson**  
**Ross Miller, SIOR**

\* Broker Disclosure: The property is owned in part by a licensed real estate broker in the State of Indiana.



**1720 W. Lincoln Ave., Goshen**  
1,432 SF medical office building. Situated on 0.365 acres. Built in 1994. 5 private exam rooms. Sale Price: \$229,000  
**Richard Hobson**



**2014 Lincolnway East, Goshen**  
Goshen Commons I.  
One suite of 8,342 SF remains.  
Lease: \$8.00 PSF  
**Pete Letherman, SIOR, CCIM**



**326 N. Riverside, Goshen**  
888 SF building in great location. Two offices, rest room, kitchen, basement and garage. Sale Price: \$129,900  
**Richard Hobson**



**321 S. Third St., Goshen**  
6,120 SF on 0.5 acres. 2,650 SF for lease. Zoned B-1. Lease: \$6.00 PSF.  
Sale Price: \$695,000  
**Pete Letherman, SIOR, CCIM**



**245 Edison Rd., Mishawaka**  
Edison Centre II. Beautiful office building with great finishes.  
Lease: \$16.00 PSF Gross  
**Carl Tiedemann, SIOR**



**501 Wall St., Valparaiso**  
8,205 SF medical office building. 0.65 acres. Features gym & small therapy pool. Sale Price: \$595,000  
**Richard Hobson**



**65906 SR 19, Wakarusa**  
30,150 SF corporate office building. Zoned M-2. Sale Price: \$900,000  
**Brent Miller, SIOR**  
**Carl Tiedemann, SIOR**

**1111 W. Bristol St., Elkhart**  
Former Bayer office building. 156,503 SF building. 5,000 SF commissary building with restaurant connected by tunnel. 19 acres. 90,000 SF of parking. Zoned M-2. Sale Price: \$850,000  
**Brent Miller, SIOR**  
**Richard Hobson**



# Got Property? Consider Auction

When your property is not selling...consider taking it to auction. FM Stone Commercial partners directly with Bartel & Company Auctioneers to bring you fast and effective disposition of your commercial assets. Auctions create liquidity and motivate buyers to act quickly. If you are considering an auction, please contact your FM Stone Commercial broker today.

**Specializing in Auctions for Inventory, Equipment, Furniture and Real Estate**

Call FM Stone Commercial: 574-522-0390



**606 W. Center St., Bourbon**  
74,000 SF. 5.8 acres. 21' eaves. 25' x 60' column spacing. Rail potential. Bring offers! Sale Price: \$1,100,000  
**Ross Miller, SIOR**



**700 S. Division St., Bristol**  
57,861 SF. 4.26 acres. 18' ceilings. 2 docks. Zoned M-2. Lease: \$2.50 PSF. Sale Price: \$750,000  
**Brent Miller, SIOR**



**806 S. Division St., Bristol**  
20,000 SF. 16'-20' ceilings, 2 docks, 6 overhead doors, high intensity lighting. 1,000 SF office. Sale Price: \$299,000  
**Brent Miller, SIOR**



**1150 Ponderosa Dr., Bristol**  
30,880 SF. 3.05 acres. 25' x 50' bay spacing. 2 docks; 1 overhead door. Zoned M-1. Lease: \$2.75 NNN  
**Brent Miller, SIOR**



**19875 M-205, Edwardsburg**  
19,690 SF on 6.3 fenced acres. 16'-18' ceilings, 3 overhead doors, security system. Call for pricing.  
**Ross Miller, SIOR**



**1227 W. Beardsley Ave., Elkhart**  
27,962 SF. 1 dock, 4 OH doors. Heavy power. Sale Price: \$295,000  
**Ross Miller, SIOR**  
**Richard Hobson**



**1505 Beardsley Ave., Elkhart**  
8,800 SF. 2 OH doors. Fenced lot. Zoned M-1. Sale Price: \$159,000  
**John Letherman, CCIM**



**2700 Bryant St., Elkhart**  
10,351 SF  
1.08 acres  
**LEASED 4Q 2012**  
**Pete Letherman, SIOR, CCIM**



**1000 Campus Ct., Elkhart**  
40,000 SF available. Divisible. 16' ceilings, clear span, 2 overhead doors, 1 dock. Lease: \$3.60 PSF  
**Ross Miller, SIOR**



**2345 Cassopolis St., Elkhart**  
7 acres. 12,000 SF building. 400' frontage. High traffic. Paved & fenced. Zoned B-PUD. Sale Price: \$1,143,000  
**Ross Miller, SIOR**



**28335 Clay St., Elkhart**  
Valspar West building. 36,510 SF on 4.63 acres. 3 docks (1 leveler), 16' ceilings. Sale Price: \$550,000  
**Brent Miller, SIOR**



**Eastpoint Business Centre \***  
2701 Industrial Pkwy., Elkhart  
Newly renovated multi-tenant building  
Flex space: 2,056 SF & 2,154 SF  
Lease: \$4.00-\$5.50 PSF Gross  
**Carl Tiedemann, SIOR**

\* Broker Disclosure: The property is owned in part by a licensed real estate broker in the State of Indiana.

**2700 Ada Dr., Elkhart**  
60,000 SF building. Features four docks, three 14' overhead doors and 16' eaves. 25' x 60' bay spacing. Fenced yard. Gas radiant heat. Zoned M-1.  
Lease: \$2.30 PSF  
**Ross Miller, SIOR**



**3504 Cooper Dr., Elkhart**  
102,957 SF on 8.73 acres  
**SOLD 4Q 2012**  
**Pete Letherman, SIOR, CCIM**  
**John Letherman, CCIM**



**57732 CR 3, Elkhart**  
4,800 SF building. 420 SF office space. Clear span. One OH door. 16' eaves. Lease: \$3.60 PSF  
**Bill Kuhns, SIOR**



**57784 CR 3, Elkhart**  
75,000 SF building. 4.19 acres. 8 OH doors. Zoned M-1. Lease: \$2.20 PSF  
**Ross Miller, SIOR**  
**Brent Miller, SIOR**



**3501 CR 6, Elkhart**  
31,800 -69,200 SF available. 16'-18' ceilings. Fenced. Air conditioned space. City water & sewer. Lease: \$2.65 PSF  
**Ross Miller, SIOR**



**56897 Elk Park Dr., Elkhart**  
57,000 SF 3.45 acres. 6 docks. 25' x 60' bay spacing, 3-phase power. City water. Sale Price: \$998,000  
**Bill Kuhns, SIOR**



**1671 W. Franklin St., Elkhart**  
Franklin Keg Building. 6,000 SF. 24'-30' ceilings. 3 phase. Bring an offer!  
**Bill Kuhns, SIOR**



**28533 Holiday Place, Elkhart**  
33,000 SF on 2.5 acres. 2 docks. Heavy power. 16' ceiling heights. Sale Price: \$425,000  
**Bill Kuhns, SIOR**



**2125 Industrial Pkwy., Elkhart**  
10,000 SF building situated on 2.95 acres. Easy access to Toll Road & US 20 Bypass. Lease: \$2.70 PSF  
**Pete Letherman, SIOR, CCIM**



**2135 Industrial Pkwy., Elkhart**  
78,132 SF building with 18' ceilings. Great location near Toll Road & US 20 Bypass. Zoned M-1. Lease: \$2.50 PSF  
**Pete Letherman, SIOR, CCIM**



**2824 Jami St., Elkhart**  
Former Heartland Plant 23  
12,100 SF  
**SOLD 4Q 2012**  
**Brent Miller, SIOR**





**3112 Lexington Park Dr., Elkhart**  
8,400 SF building on 1.21 acres. Two overhead doors. City water & sewer.  
Sale Price: \$258,000  
**Richard Hobson**



**52782 Lillian St., Elkhart**  
10,000 SF on 1 acre. 3 overhead doors, 3-Phase power, 24'x 40' column spacing. Lease: \$3.36 PSF  
**Bill Kuhns, SIOR**



**52956 Lillian St., Elkhart**  
Former Sundowner Interiors  
12,544 SF on 2.67 acres. 7 overhead doors. Sale Price: \$360,000  
**Brent Miller, SIOR**



**2423 Lowell St., Elkhart**  
Former Hoosier Crane. 8,490 SF. One 5-Ton crane. Lease: \$3.00 PSF.  
Sale Price: \$199,500  
**Brent Miller, SIOR**



**1700 W. Lusher Ave., Elkhart**  
40,000 ± SF. Very good condition, new roof in 2009. 5 overhead doors & 1 dock. Sale Price: \$650,000  
**Ross Miller, SIOR**



**2501 Marina Dr., Elkhart**  
28,800 SF building. 2,138 SF office space. 2 OH doors, 2 docks. Lease: \$2.76 PSF. Sale Price: \$625,000  
**Bill Kuhns, SIOR**



**1839 Middlebury St., Elkhart**  
14,800 SF building. 1.5 acres. Show-room/office space. Renovated. Lease: \$3.00 PSF. Sale Price: \$479,500  
**Brent Miller, SIOR**



**2010 Middlebury St., Elkhart**  
13,500 SF manufacturing building. Two grade-level overhead doors. 3 phase electric service. Lease: \$2.70 PSF  
**Pete Letherman, SIOR, CCIM**



**Mitchell Jellison Dr., Elkhart**  
Flex space. Several suites available from 4,500 SF to 8,000 SF. Zoned M-1. Lease: \$2.88 PSF - \$3.00 PSF  
**Ross Miller, SIOR**



**Oak & C St., Elkhart**  
15,000 SF in 2 buildings. 2.77 acres. Clear span. City utilities. Zoned M-2.  
Sale Price: \$175,000  
**Brent Miller, SIOR**



**2933 Paul Dr., Elkhart**  
Former Damon Plant 8 is 12,000 SF. 25'x 40' bays. Airlines, fenced.  
**SOLD 1Q 2013**  
**Brent Miller, SIOR**



**2939 Paul Dr., Elkhart**  
Former Damon Plant 12 is 14,000 SF. 25'x 40' bays.  
**SOLD 1Q 2013**  
**Brent Miller, SIOR**



**51778 SR 19, Elkhart**

13,000 SF available. High visibility.  
14' ceilings, 3-Phase power. Zoned  
M-1. Lease: \$2.88 PSF

**Richard Hobson**



**NEW**

**28867 Old US 33, Elkhart**

26,398 SF. 1,600 SF office space.  
Sited on 1.8 acres. Sale Price:  
\$185,000

**Brent Miller, SIOR**



**27669 Westwood Dr., Elkhart**

8,800 SF in two buildings

**SOLD 4Q 2012**

**Brent Miller SIOR**



**831 Windsor Blvd., Elkhart**

2,400 SF available in multi-tenant  
building. 14' overhead door, office and  
signage. Lease: \$5.98 PSF

**Pete Letherman, SIOR, CCIM**



**4505 Wyland Dr., Elkhart**

Wyland Drive Business Center  
6,400 SF suite. 1 dock/1 overhead.  
2,688 SF office. Lease: \$3.75 PSF

**Brent Miller SIOR**



**2418-2422 Dierdorf, Goshen**

3 vacancies in this multi-tenant  
complex. Lease: \$2.50 PSF

**John Letherman, CCIM  
Pete Letherman, SIOR, CCIM**



**RATE REDUCED**

**2515 Lombardy Dr., Goshen**

30,800 SF. 6.77 acres. Two story  
office area. Very clean building. 3  
docks. 18' eaves. Lease: \$2.40 PSF

**Ross Miller, SIOR**



**PENDING**

**18520 US 20, Goshen**

Kopf Trucking relocating. 19,100 SF in  
5 buildings. 14.59 acres. 12 overhead  
doors. Sale Price: \$900,000

**Bill Kuhns, SIOR**



**2117 Wilden Ave., Goshen**

18,820 SF on 2.05 acres. 3-Phase  
power. Lease: \$2.50 PSF.

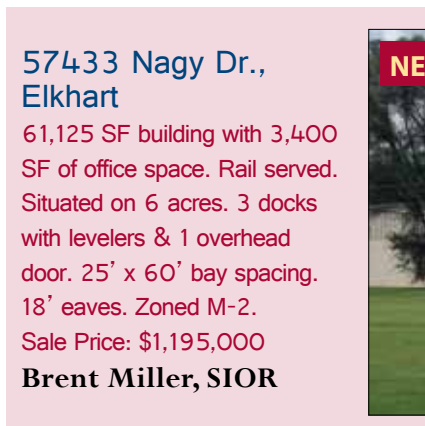
Sale Price: \$475,000  
**Pete Letherman, SIOR, CCIM**



**1900 Whirlpool Dr., LaPorte**

100,809 SF space available for  
sublease. Expansion possibilities.  
10 docks. Lease: \$2.50 PSF NNN

**Ross Miller, SIOR**



**NEW**

**57433 Nagy Dr.,  
Elkhart**

61,125 SF building with 3,400  
SF of office space. Rail served.  
Sited on 6 acres. 3 docks  
with levelers & 1 overhead  
door. 25' x 60' bay spacing.  
18' eaves. Zoned M-2.  
Sale Price: \$1,195,000

**Brent Miller, SIOR**





**1921/1927 N. Cedar St.,  
Mishawaka**

14,736 SF, 3 overhead doors, 480  
volt power. Sale Price: \$368,400

**Brent Miller, SIOR**



**31140 Edison Rd., New Carlisle**

49,500 SF on 37.61 acres. 32' ceiling  
height. Lease: \$2.25 PSF.

Sale Price: \$1,250,000

**Ross Miller, SIOR  
Brent Miller, SIOR**



**2121 Chicago Rd., Niles**

Niles Distribution Center. 34,460 &  
58,930 SF suites. 32'4" ceilings. Many  
docks. Negotiable lease rate.

**Carl Tiedemann, SIOR  
Ross Miller, SIOR**



**901 Wayne St., Niles**

40,000-761,710 SF. Tilt-up concrete  
bldg. Up to 26' ceilings. Lease: From  
\$1.00 PSF. Sale Price: \$2,900,000

**Ross Miller, SIOR**



**1319 N. Iowa St., South Bend**

8,680 SF building on 0.62 acres.

Located near South Bend Regional  
Airport. Sale Price: \$265,000

**Pete Letherman, SIOR, CCIM**



**25115 US 20 West, South Bend**

5,055 SF. Built in 2005. 18.75 acres.  
600 SF office space. 6 OH doors.

Sale Price: \$135,000

**Richard Hobson**



**65906 SR 19, Wakarusa**

Former Utilmaster Complex

14 buildings on 95.2 acres

**SOLD 4Q 2012**

**Brent Miller, SIOR  
Carl Tiedemann, SIOR**



**711 E. Waterford St., Wakarusa**

26,878 SF. 2.573 acres. Mezzanine.

Partially fenced. Zoned M-1. Lease:

\$1.75 PSF. Sale Price: \$295,000

**Brent Miller, SIOR  
Ross Miller, SIOR**



**501 S. Miller Dr., White Pigeon**

12 buildings, 197,124 total SF on 32.7  
acres. Will divide into 2 sections.

Sale Price: \$1,200,000

**Ross Miller, SIOR**

## Stay Connected!






**SR 15 Land, Bristol**  
25.75 acres

**SOLD 4Q 2012**

**Pete Letherman, SIOR, CCIM**



**Pokagon St., Dowagiac**  
2 acres. 245' of frontage. Close to M-51 & M-62. Zoned General Business.  
Offered at: \$89,900

**Pete Letherman, SIOR, CCIM**



**Airport Pkwy., Elkhart**  
2.9 acres. Sewer and water may be available. Zoned M-1.  
Offered at: \$65,000

**Ross Miller, SIOR**



**Beardsley & Greenleaf, Elkhart**  
10 acres ideal for office or upscale apartment development. Zoned PUD R-3. Offered at: \$750,000

**John Letherman, CCIM**



**1536 Bristol St., Elkhart**  
0.77 acre corner lot. Surrounded by commercial use. 170 feet' frontage.  
Offered at: \$189,000

**Brent Miller, SIOR**



**1609 W. Bristol St., Elkhart**  
0.69 acres. Good visibility in high traffic location. Zoned B-3.  
Offered at: \$160,000

**Richard Hobson**



**Bristol & Adams, Elkhart**  
1.14 acres in two parcels. City water and sewer; gas and electric available.  
Offered at: \$149,000

**Richard Hobson**



**2000 Block Cassopolis St., Elkhart**  
8.34 acres on SR 19 just a half mile from the Toll Road. Great retail location. Offered at: \$750,000

**John Letherman, CCIM**



**2400 Cassopolis St., Elkhart**  
3.86 acres on SR 19 close to Toll Road. Zoned B-3. Property fenced and has city water and sewer. Offered at: \$630,000

**Ross Miller, SIOR**



**3500 Cassopolis St., Elkhart**  
3.02 acres. Excellent redevelopment opportunity. Turnpike Motel currently on property. Offered at: \$725,000

**Richard Hobson**



**Cassopolis & Country Club, Elkhart**  
2.81 acres. Water & sewer possible. Zoned R-2. Offered at: \$86,000

**Ross Miller, SIOR**



**Cassopolis & Johnson, Elkhart**  
10 acres with frontage on SR 19 & CR 9 (Johnson). City water & sewer. B-3 PUD zoning. Offered at: \$1,500,000

**Ross Miller, SIOR**



**Corwin Street Land, Elkhart**  
18.74 acres with possible rail. Great location near retail. Municipal utilities. Zoned M-2. Offered at: \$417,000  
**Richard Hobson**



**SEC CR 3 & CR 20, Elkhart**  
17.7 acres with sewer and water. Zoned A-1. Rezoning is possible. Offered at: \$354,000  
**Bill Kuhns, SIOR**



**CR 3 & CR 20, Elkhart**  
2.8 acres. Signalized intersection. Easy access to US 20 Bypass. Zoned M-1. Offered at: \$117,600  
**Brent Miller, SIOR**



**CR 6 & CR 10, Elkhart**  
18.42 acres. May divide. Sale, lease or build to suit. Zoned B-3 GPUD.  
**Ross Miller, SIOR**  
**Richard Hobson**



**CR 6 & Emerson, Elkhart**  
0.96 acres of development land. Located next to Lowe's & across from Wal-Mart. Offered at: \$199,500  
**John Letherman, CCIM**



**30178 CR 12, Elkhart**  
2.98 acres. 3 buildings on property. Zoned M-2. Offered at: \$150,000  
**Brent Miller, SIOR**  
**Ross Miller, SIOR**



**30266 CR 12, Elkhart**  
8.83 acres with rail access (no spur). Offered at: \$350,000  
**Brent Miller, SIOR**  
**Ross Miller, SIOR**



**CR 17 & US 20 Bypass, Elkhart**  
47 acres. At entrance to 20 Bypass on CR 17. Sewer & water. Zoned GPUD. Offered at: \$2,350,000  
**John Letherman, CCIM**



**CR 17 Vacant Land, Elkhart**  
1.09 acres. Sale, lease or build to suit. Adjoins Arby's & car wash. Zoned B-PUD. Offered at: \$349,000  
**Ross Miller, SIOR**



**815-901 CR 20, Elkhart**  
31 acres. Perfect site for multi-family development. City water on site; sewer close. Zoned R-3. Offered at: \$630,000  
**Ross Miller, SIOR**



**28883 CR 20, Elkhart**  
3 acres in Nagy Industrial Park. City water. Zoned M-1. Offered at: \$95,000  
**Ross Miller, SIOR**



**CR 20 (Mishawaka Rd.) & Concord Mall Dr., Elkhart**  
1.6 acres on outlot to mall. Highly visible lot. Offered at: \$150,000  
**John Letherman, CCIM**



**CR 24 & SR 19, Elkhart**  
2.41 acres.  
Zoned B-3 PUD.  
Offered at: \$325,000  
**Ross Miller, SIOR**



**CR 26 & SR 19, Elkhart**  
77.03 acres. Signalized corner.  
Excellent visibility. Offered at:  
\$2,500,000 (\$32,500/acre)  
**John Letherman, CCIM**



**23830 CR 106, Elkhart**  
2.75 acres. Located close to retail &  
restaurants. Zoned R-4.  
Offered at: \$159,500  
**Richard Hobson**



**Emerson Dr., Elkhart**  
18.83 acres. Additional acreage  
adjacent. Zoned PUD & R-1. Offered at:  
\$595,000 (\$31,600/acre)  
**John Letherman, CCIM**



**1215 E. Indiana Ave., Elkhart**  
0.534 acres. Excellent development  
potential. City utilities. Zoned R-2.  
Offered at: \$350,000  
**Pete Letherman, SIOR, CCIM**



**1314 S. Main St., Elkhart**  
0.89 acres in two parcels. City water &  
sewer. Good frontage. Zoned B-3.  
Offered at: \$25,000  
**Brent Miller, SIOR**



**1328 S. Main St., Elkhart**  
0.48 acres in high visibility location.  
Zoned M-1.  
Offered at: \$35,000  
**Ross Miller, SIOR**



**2030 S. Main St., Elkhart**  
1.78 acres with frontage on Main  
Street. Zoned M-2. City water and  
sewer at site. Offered at: \$650,000  
**Brent Miller, SIOR**



**5100 Middlebury St., Elkhart**  
1.94 acres  
**SOLD 4Q 2012**  
**Bill Kuhns, SIOR**  
**Richard Hobson**



**Middleton Run Road &  
Industrial, Elkhart**  
6.81 acres. In Maywell Industrial Park.  
Zoned M-1. Offered at: \$265,000  
**Ross Miller, SIOR**



**Middleton Run Rd., Elkhart**  
Maywell Industrial Park. 3.65 to 26.94  
acres. Zoned M-1. Call for pricing.  
**Ross Miller, SIOR**



**28050 Mishawaka Rd., Elkhart**  
0.41 acres with 98 feet of frontage.  
High traffic site.  
Offered at: \$145,000  
**Pete Letherman, SIOR, CCIM**



**57433 Nagy Dr., Elkhart**  
3.4 acres with rail potential.  
City water at street. Zoned M-2.  
Offered at: \$119,000  
**Brent Miller, SIOR**



**Plaza Ct. & Cassopolis St., Elkhart**  
0.743 acres. Just north of Indiana Toll Road. Zoned B-3. Offered at: \$175,000  
**Brent Miller, SIOR**  
**Pete Letherman, SIOR, CCIM**



**2316 Primrose Ave., Elkhart**  
0.59 acres located just south of Main Street. Redevelopment opportunity.  
Zoned M-1. Offered at: \$14,900  
**Richard Hobson**



**Reagan Ct., Elkhart**  
Six lots in this master-planned mixed-use development near the Toll Road entrance at CR 17. Call for pricing.  
**Pete Letherman, SIOR, CCIM**



**South Gate Hills, Elkhart**  
Five lots. 12 acres total. Frontage on SR 19. Close to US 20 Bypass. B-zoning. Offered at: \$695,000  
**John Letherman, CCIM**



**51530 SR 19, Elkhart**  
2.22 acres. High traffic location. City water & sewer. Zoned B-2 & B-3.  
Offered at: \$395,000  
**John Letherman, CCIM**



**SR 19 & Toll Road, Elkhart**  
2.86 acres at North Point Plaza along the Toll Road. All utilities to site.  
Offered at: \$160,000  
**John Letherman, CCIM**



**21835 SR 120, Elkhart**  
Located at Six Span Bridge. Parcel A: 1.3 acres w/river frontage: \$200,000. Parcel B: 1.49 acres w/house: \$340,000  
**John Letherman, CCIM**



**1675 Toledo Rd., Elkhart**  
1.6 acres.  
High traffic location.  
Offered at: \$160,000  
**Brent Miller, SIOR**



**2311 Toledo Rd., Elkhart**  
20 acres was former golf center/driving range/batting cages site on Old US 20. Offered at: \$675,000  
**Richard Hobson**



**23946 US 20, Elkhart**  
3.4 acres with 300 feet of frontage on Old US 20. Zoned B-3. Sewer & water. Includes house. Offered at: \$199,500  
**John Letherman, CCIM**



**23513 US 33, Elkhart**  
2.1 acres. Great location with US 33 frontage. Zoned B-3.  
Offered at: \$250,000  
**Ross Miller, SIOR**



**Waterbury Park Land, Elkhart**  
1.9 acres in this professional office park located near Mishawaka Road.  
Offered at: \$29,000  
**Bill Kuhns, SIOR**



**CR 27 Land, Goshen**  
26.88 acres prime for industrial development. Excellent location on the south side. Offered at: \$1,260,672  
**Pete Letherman, SIOR, CCIM**



**Lincolnway East Land, Goshen**  
2.42 acres in front of the Super 8 motel on busy US 33.  
Offered at: \$350,000  
**Pete Letherman, SIOR, CCIM**



**919 Plymouth Ave., Goshen**  
0.70 acre corner lot. Great location for retail or restaurant. Zoned A-1.  
Offered at: \$395,000  
**Pete Letherman, SIOR, CCIM**



**1838 US Hwy. 20, LaPorte**  
3.33 acres. Private well & septic system. Highly visible w/good traffic count. Zoned B-2. Offered at: \$595,000  
**Pete Letherman, SIOR, CCIM**



**CR 2 & CR 43, Middlebury**  
36.83 acres. Divisible into five industrial lots. Located at Toll Road interchange. Zoned M-1. Offered at \$920,750  
**John Letherman, CCIM**



**CR 2 & Eagley, Middlebury**  
150 acres  
**SOLD 4Q 2012**  
**John Letherman, CCIM**



**CR 2 & Toll Road, Middlebury**  
74.6 acres. Located 1/2 mile from Indiana Roll Road. Gas pipeline through site. Zoned A-1. Offered at \$750,000  
**Richard Hobson**



**CR 4 & Lovejoy Dr., Middlebury**  
15 acres. Adjacent to former IBS buildings. Zoned M-2. Offered at: \$297,400  
**Brent Miller, SIOR**  
**Ross Miller, SIOR**



**CR 43, Middlebury**  
7.193 acres. Located in growing Middlebury industrial area. Zoned M-1.  
Offered at \$79,123  
**John Letherman, CCIM**



**SR 13 & Toll Road, Middlebury**  
14.29 acres  
**SOLD 4Q 2012**  
**John Letherman, CCIM**



**SEC SR 13 & Toll Road, Middlebury**  
7.2 acres. Zoned A-1. Flexible seller might consider land lease.  
Offered at: \$112,500  
**John Letherman, CCIM**





**SEC SR 13 & US 20, Middlebury**  
4 shovel-ready commercial lots. Mixed used development. Retail or medical. Zoned B-3. \$150,000 per lot  
**John Letherman, CCIM**



**60770 Elm Rd., Mishawaka**  
40 acres total; divisible to two 20-acre parcels. Located just south of US 20 Bypass. \$45,000 per acre  
**Bill Kuhns, SIOR**



**1420-1446 S. 11th St., Niles**  
7 acres. Great opportunity for redevelopment in growing corridor. Excellent visibility. Sale Price: \$1,210,000  
**Pete Letherman, SIOR, CCIM**



**2622 S. 11th St., Niles**  
1.9 acres. High profile/high traffic location. Great for redevelopment. Zoned General Business. Offered at \$150,000  
**Pete Letherman, SIOR, CCIM**



**SEC SR 13 & US 6, Syracuse**  
60 acres. Sewer & water at adjacent property; plans being studied currently. Zoned M-2. Call for pricing  
**Bill Kuhns, SIOR**



**65597 SR 19, Wakarusa**  
36.12 acres. Multiple lots for sale. Will divide. Ideal for residential or retail. Offered at \$2,000,000  
**Bill Kuhns, SIOR**

## FM Stone's Deals For 4th Quarter 2012 (continued from page 3)

Jayco employs nearly 1,600 people who make camping trailers, travel trailers, fifth wheels, motor homes and toy trailers. Jayco products are distributed by a network of over 300 dealers in the United States and Canada.

**12-5-12** – All Packaging Equipment Corporation leased 3,200 SF of space in Suite 700 of 4505 Wyland Drive in Elkhart. Brent Miller, SIOR, handled the transaction. The company repairs/refurbishes industrial packaging equipment.

**12-11-12** – The former Heartland Plant 23 at 2946 Jami Drive in Elkhart has a new owner. The 12,100 SF building was sold to U-Ship Transport LLC. FM Stone Commercial's Brent Miller, SIOR, represented Heartland and FM Stone's Richard Hobson represented U-Ship Transport in the transaction. This will be the second location for U-Ship which ships trailers for RV companies.

**12-14-12** – Brent Miller, SIOR, assisted in the sale of the 97,000 SF industrial building at 51700 Lovejoy Drive, Plant 2, in Middlebury. The building was sold by Evergreen Manufactured Homes LLC to Monnig Industries. Founded in Glasgow, Mo. in 1960, Monnig Industries is a third generation, family-owned galvanizing business that operates two facilities in Missouri, employing approximately 130 associates. Indiana Galvanizing is a new business founded by the Monnig family that serves the transportation, agriculture and energy industries through its hot-dip galvanizing operations, a process that coats steel with zinc to prevent corrosion. It is expected that Indiana Galvanizing will have its new zinc coating operations plant at 51700 Lovejoy fully operational by the summer of 2013 and expects to create up to 60 new jobs. Evergreen Manufacturing relocated to another facility.

News Continued on Page 20



**16575 SR 120, Bristol**  
2,800 SF. Single user or multi-tenant  
1.51 acres. Good location.  
Sale Price: \$159,900  
**Richard Hobson**



**424 E. Bristol St., Elkhart**  
1,530 SF in highly visible space in  
busy location. Suite is move-in ready.  
Lease: \$12.00 PSF  
**Pete Letherman, SIOR, CCIM**



**51538 CR 19, Bristol**  
35 acres of land with six commercial  
buildings and 2,614 SF house. Lots of  
possibilities! Sale Price: \$395,000  
**John Letherman, CCIM**



**1220 W. Bristol St., Elkhart**  
21,509 SF building on 1.44 acres.  
158' frontage on busy Bristol Street.  
Sale Price: \$200,000  
**Pete Letherman, SIOR, CCIM**



**1503 Bristol St., Elkhart**  
4,575 SF building on 2.64 acres.  
Built in 2007. City water & sewer.  
Sale Price: \$445,000  
**Pete Letherman, SIOR, CCIM**



**25250 CR 4, Elkhart**  
Former Trinity Gardens. 49.5 acres.  
Two buildings on property. Includes tree  
inventory. Sale Price: \$513,000  
**Pete Letherman, SIOR, CCIM**



**27919 CR 26, Elkhart**  
Former American Countryside Farm-  
er's Market. 51,000 SF. 95 acres.  
Sale Price: \$3,950,000  
**Pete Letherman, SIOR, CCIM**  
**John Letherman, CCIM**



**2714 Emerson Dr., Elkhart**  
Laser Car Wash. 2,300 SF. Near Walmart  
in retail corridor. Land & building available.  
Sale Price: \$325,000  
**Pete Letherman, SIOR, CCIM**



**909 Goshen Ave., Elkhart**  
4,000 SF space in strip center. Great  
location near downtown. High traffic  
location. Lease: \$9.00 PSF  
**Pete Letherman, SIOR, CCIM**



**420 E. Jackson Blvd., Elkhart**  
Former Elkhart Camera building.  
5,000 SF. Corner location. Lease:  
\$6.75 PSF. Sale Price: \$250,000  
**Ross Miller, SIOR**



**942 E. Jackson Blvd., Elkhart**  
Former Alick's Drugs. 8,000 SF  
located on the river. 20' x 100' with  
open floor plan. Lease: \$7.00 PSF  
**John Letherman, CCIM**



**952 E. Jackson Blvd., Elkhart**  
11,989 SF. 4,789 SF warehouse  
space, full basement w/lift & 7,200  
SF showroom. Lease: \$5.00 PSF  
**John Letherman, CCIM**

**528-532 S. Main St., Elkhart**

Former Mad Anthony's Restaurant: 6,220 SF. Includes equipment. Close to the new Lerner Theatre. Lease considered.

Sale Price: \$589,000  
**Ross Miller, SIOR & Richard Hobson**



**1234 Johnson St., Elkhart \***

Johnson Baldwin Crossing. 1,480 SF space available. Great exposure.

Lease: \$9.00 NNN

**Ross Miller, SIOR**



**347 W. Lusher Ave., Elkhart**

28,650 SF building in white box condition. Lease: \$2.50 PSF.

Sale Price: \$350,000

**Carl Tiedemann, SIOR**



**200 N. Main St., Elkhart**

16,900 SF

0.78 acres

**SOLD 4Q 2012**

**John Letherman, CCIM**



**Concord Commons, Mishawaka Rd., Elkhart**

1,000 SF & 1,600 SF spaces available.

First month FREE. Lease: \$9.00 PSF

**Richard Hobson**



**327 Northpointe Blvd., Elkhart**

27,854 SF building on 2.03 acres. Built in 1997. Close to Indiana Roll Road. Sale Price: \$1,100,000

**Pete Letherman, SIOR, CCIM**



**Northview Dr., Elkhart**

North Pointe Retail Center. Anchored by Kmart. Close to hotels & restaurants. Call for pricing.

**John Letherman, CCIM**



**1801 Wood St., Elkhart**

Mario's Inc. Building has 3,600 SF and is in good condition. Lease: \$4.33. Sale Price: \$140,000

**Richard Hobson**



**2856 N. Eisenhower Dr., Goshen**

Goshen Commons II. 1,125 SF - 1,400 SF available. Near Wal-Mart and Menards. Lease: \$12.95 PSF

**Pete Letherman, SIOR, CCIM**



**1819 Elkhart Rd., Goshen**

575 SF former car lot/office. 0.473 acres on US 33. Lease: \$2,000/mo. Sale Price: \$175,000

**Pete Letherman, SIOR, CCIM**



**1907 Elkhart Rd., Goshen**

4,225 SF former coffee house. Move-in ready. Lease: \$9.00 PSF.

Sale Price: \$220,000

**Pete Letherman, SIOR, CCIM**

\* Broker Disclosure: The property is owned in part by a licensed real estate broker in the State of Indiana.



**Lincolnway East, Goshen**  
Goshen Commons. Suites from 1,100 SF to 8,350 SF in this high-profile center. Lease: \$8.00-\$12.95 PSF  
**Pete Letherman, SIOR, CCIM**



**PRICE REDUCED**  
**1001 N. Main St., Goshen**  
5,292 SF brick building. 4.68 acres. High traffic location with good visibility.  
Sale Price: \$350,000  
**Pete Letherman, SIOR, CCIM**



**NEW**  
**32981 Marvel Ln., New Carlisle**  
13,632 SF building on 6.97 acres. Banquet hall & catering facility. Built in 2000. Sale Price: \$490,000  
**Richard Hobson**



**NEW**  
**1420-1446 S. 11th St., Niles**  
7 acres of land with several commercial buildings totaling 35,750 SF. Excellent visibility. Sale Price: \$1,210,000  
**Pete Letherman, SIOR, CCIM**



**2555 S. 11th St., Niles**  
11,777 SF in 2 buildings. Situated on 1.47 acres. 178' of frontage. Lease: \$3.50 PSF. Sale Price: \$425,000  
**Pete Letherman, SIOR, CCIM**



**145 E. North Village Dr., Shipshewana**  
1,276 SF building on 1.71 acres. Pizza restaurant & 18-hole mini golf course.  
Sale Price: \$295,000  
**Richard Hobson**



**1820 Lincolnway E., South Bend**  
2,765 SF building on 0.59 acres. Great exposure on busy Lincolnway. 2 OH doors. Sale Price: \$368,000  
**Richard Hobson**

**3275 Elwood Ave., South Bend**  
5,000 SF building on 0.54 acres. Built in 2001. Zoned CBD. Currently set up as multi-tenant building. Sale Price: \$219,900  
**Brent Miller, SIOR**  
**Richard Hobson**

**PRICE REDUCED**

## FM Stone's Deals For 4th Quarter 2012 (continued from page 17)

**12-14-12** – FM Stone's Brent Miller, SIOR, represented the new tenant moving into 3310 Magnum Drive in Elkhart. Troyer Products has moved from Bristol and is now occupying the 23,625 SF space on Elkhart's east side. Troyer Products is one of the leading distributors of Velcro-brand products serving the Midwest. Troyer Products has served the recreational vehicle industry for over 30 years.

**12-18-12** – FM Stone's Pete Letherman, SIOR, CCIM, assisted in the sale of 65.9 acres at County Road 2 & Eagley Road in White Pigeon, MI. The seller was Greenfield Corporation and the buyers were Edgar and Phyllis Miller of White Pigeon, MI.

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**57974-57976 CR 3, Elkhart**  
66,647 SF in 2 buildings on 7.4 acres.  
Leases in place.  
Offered at: \$995,000  
**Bill Kuhns, SIOR**



**53042 Faith Ave., Elkhart**  
33,000 SF in 5 units. Each unit has dock & OH door. Fully leased.  
Offered at: \$795,000  
**Bill Kuhns, SIOR**



**1701 W. Franklin St., Elkhart**  
6,250 SF. 390 SF of office space. 2 overhead doors. 1 dock. Good power. Leases in place. Offered at: \$185,000  
**Bill Kuhns, SIOR**



**1705 W. Franklin St., Elkhart**  
Keggereis building. 8,750 SF. 2 overhead doors, 1 dock, 16' eaves, good power. Leases in place. Offered at: \$210,000  
**Bill Kuhns, SIOR**



**West Hively Ave., Elkhart**  
205,800 SF building. Fully leased. 13.7 acres. 22' ceilings. 5 docks & 5 overhead doors. Call for pricing.  
**Pete Letherman, SIOR, CCIM**



**636 Moody Ave., Elkhart**  
32-unit garden style apartment complex. Situated on 2.04 acres on St. Joseph River. Offered at: \$798,000  
**Ross Miller, SIOR**



**113-115 E. Lexington Ave., Elkhart**  
Downtown coffee shop & restaurant. Business only. Real estate not included. Offered at: \$99,900  
**Ross Miller, SIOR/Richard Hobson**



**Nagy Drive, Elkhart**  
194,520 SF leased building. 25.17 acres. 28' ceilings, 3 docks & 2 OH doors. Zoned M-1. Call for pricing.  
**Pete Letherman, SIOR, CCIM**



**2418-2422 Dierdorf Rd., Goshen**  
34,400 SF multi-tenant complex. 3 buildings. Offered at: \$995,000  
**John Letherman, CCIM**  
**Pete Letherman, SIOR, CCIM**

## FM Stone's Deals For 4th Quarter 2012 (continued from page 20)

12-19-12 – FM Stone Commercial's Bill Kuhns, SIOR, represented Elkhart's K&S Mold in the purchase of two new buildings at 27661 & 27669 Westwood Drive in Elkhart. The buildings total 8,800 SF on 1.83 acres. FM Stone's Brent Miller, SIOR, represented the seller, the Elkhart Public Library. The Elkhart Library had been using both buildings for its Bookmobile program. K&S Mold will be using the 4,000 SF building immediately for warehouse space and is leasing the 4,800 SF building back to the Elkhart Library for its bookmobile storage. The acquisition provides an additional location for K&S Mold whose main plant is located on Paul Drive in Elkhart. K&S Mold started as a custom injection mold maker more than 20 years ago and today makes injection molded parts for the RV, marine and other industries.

News Continued on Page 22

## FM Stone's Deals For 4th Quarter 2012 (continued from page 21)

**12-27-12** – Bill Kuhns, SIOR, and Richard Hobson represented Prevention Unlimited in the sale of 1.94 acres at 5100 & 5130 Middlebury Street in Elkhart to Almac Realty Inc. FM Stone's Pete Letherman, SIOR, CCIM, represented Almac Realty in the sale. No word on what the new owner intends to do with the land.

**12-28-12** – FM Stone's John Letherman, CCIM, assisted in the sale of the retail building at 200 N. Main Street in Elkhart to the City of Elkhart's Redevelopment Commission. Known as the former Armory Building, the 16,900 SF building sits on 0.78 acres along the St. Joseph River. The seller was JLL Enterprises, Inc. The commission actually purchased the building's adjacent parking lot and the seller agreed to donate the 106-year-old building.

**12-31-12** – FM Stone's John Letherman, CCIM, assisted in the sale of 76.965 acres at County Road 2 & Eagley Road in Middlebury. The seller was Greenfield Corporation and the buyers were Edgar and Phyllis Miller of White Pigeon, MI. There is no word on what the Millers intend to do with this land.

## Good News to Share From Around the Area

**Elkhart County** – The travel and tourism industry contributed nearly \$401.6 million to Elkhart County's economy in 2011 compared to \$367.6 million in 2009 according to a recent study by Certec, Inc. Direct expenditures by visitors accounted for \$273.1 million of this total, up from \$250 million in spending in 2009. "This growth in visitor spending is significant when you consider Elkhart County was in a deep economic recession in 2009," says Diana Lawson, the executive director for the Elkhart County Convention & Visitors Bureau.

**Middlebury** – Jayco, Inc., a recreational vehicle developer and manufacturer, announced plans in early November to expand its headquarters in Middlebury, creating up to 65 new jobs by 2015. Jayco will invest \$2.9 million to add a 77,000 SF extension to an existing 62,000 SF facility in Middlebury. The new addition, slated to be complete in May, will house production for Entegra Coach, the company's high-end motor home line.

**Elkhart** – According to the Recreation Vehicle Industry Association ([www.rvia.org](http://www.rvia.org)), RV shipments surged in November 2012. "Cumulative shipments for 2012 climbed to 266,789 units, a 13.3% increase over the 235,416 units shipped through the same 11-month time period in 2011. On a seasonally adjusted basis, November's shipment totals represented an annual rate of more than 360,000 units, an increase of nearly 10% over the previous month total and ahead of November 2011 by 26.1%."

**South Bend** – Elkhart Plastics, Inc. (EPI), a rotationally molded plastic parts manufacturer, announced plans in late November to expand its headquarters, creating up to 50 new jobs by 2015. The company, which manufactures molded plastic parts for the agricultural, marine, commercial vehicle and recreational vehicle industries, will invest \$3.8 million to add 25,000 square feet to its existing 83,000 SF headquarters in South Bend. As part of the project, EPI will purchase new manufacturing equipment for the facility, which is expected to be operational next year. EPI currently employs 290 hoosiers at its Middlebury, Elkhart and South Bend facilities.

**Warsaw** – Micro Machine Company, LLC, an orthopedic medical device manufacturer, announced plans in early December to establish a new manufacturing facility in Warsaw, creating up to 60 new jobs by 2015. The Kalamazoo-headquartered company will invest \$2.8 million to lease, renovate and equip an 11,000 SF space at 4310 Corridor Drive in Warsaw. The new facility opened its doors this past September.

**Elkhart** – The former Think Automotive building at 3321 Magnum Drive in Elkhart was purchased by Kem Krest Corporation to be used for current and future growth of the company. Kem Krest is a provider of supply chain services for the automotive, agriculture, industrial and defense industries. Its new building is just a mile away from its existing location on Toledo Road. The new building purchase comes months after a 5-year contract extension with Hyundai Motor America and Kem Krest.



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# FM STONE

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## COMMERCIAL

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## ABOUT US

FM Stone Commercial is the largest and most experienced real estate firm in Northern Indiana. With our headquarters in Elkhart County, we service 12 counties in Northcentral Indiana and Southwest Michigan. Our agents are united by a collective commitment to combine market knowledge and technological sophistication to deliver unsurpassed and proactive professional commercial real estate services to our clients. We serve with honor and integrity using teamwork to help clients make wiser, better informed decisions, resulting in maximum real estate values. Our team has a combined 268 years experience in commercial real estate.

## OUR SERVICES

- SALES
- LEASING
- PROPERTY MANAGEMENT
- APPRAISALS
- INVESTMENTS
- CONSTRUCTION
- AUCTIONS

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