

COMMERCIAL REAL ESTATE NEWS

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Melissa A. Hiner
Editor-in-Chief

FM Stone Deals & News

4-1-2016 – Brent Miller, SIOR, represented My Bella Enterprises in leasing 2,524 SF of industrial space in Suite 200 of the Wyland Business Center at 4505 Wyland Drive in Elkhart. The company does retail sales of a variety of products via the internet.

4-22-2016 – Green Alternative Systems (GAS) and Creative Bus Sales (CBS) are the new owners of the 44,800 SF industrial building on almost 10 acres at 57475 CR 3 in Elkhart. The companies relocated from 28293 Clay Street in Elkhart. The new Elkhart facility more than doubles the size of companies' previous facilities and will house all sales, service, maintenance, manufacturing and alternative fuel conversion services for each division. The location will house more than 40 employees. Brent Miller, SIOR, represented GAS and CBS, while Pete Letherman, CCIM, SIOR, represented the seller, Forest River Manufacturing LLC, in the sale.

4-27-2016 – New Punjab LLC is the new owner of 18.27 acres on the Southwest corner of CR 20 (Mishawaka Road) and CR 3 in Elkhart. The land is expected to be the site of a new convenience store along with additional future development at that corner. Pete Letherman, SIOR, CCIM, negotiated the deal.

5-1-2016 – Brent Miller, SIOR, assisted Thor Industries in leasing 10,000 SF of industrial space at 4659 Green Court in Elkhart.

5-31-2016 – Scott Griffith assisted Sharpline Converting Inc. in leasing 8,000 SF of industrial space at 1149 Mitchell Jellison Drive in Elkhart. The company, founded in 1976 in Wichita, Kan., is a graphics designer and manufacturer of various graphic elements for automotive, RV and marine industries. In addition to Wichita and Elkhart, Sharpline Converting has a manufacturing facility in St. Petersburg, Fla. The Elkhart space is expected to be used for a new product application.

FM Stone Commercial Reports Sales & Leases of:

1Q 2016: 439,002 SF
2Q 2016: 281,889 SF
3Q 2016: 353,787 SF
4Q 2016: 452,856 SF
2016 Total: 1,527,534 SF

News Continued on Page 2

James Yoder Joins FM Construction

James Yoder joined the FM Construction team in June of 2016 as a Project Manager and Cost Estimator. James came to FM with over 25 years of construction experience—14 years involved in commercial, retail and medical construction. His responsibilities at FM include preparing bids for a variety of commercial construction projects and managing the projects for our clients from the estimate through completion.

James got his start in construction as an apprenticed framing carpenter. He quickly mastered most construction roles for both residential and commercial real estate including foreman, designer and project manager. In addition he also managed a fire, water, smoke and mold remediation firm. Prior to joining FM Construction, James spent four years working for another Elkhart, Indiana, construction company in the same role.

Notable past projects James has worked on include the Toscana Park retail development in Mishawaka; the Coulter Family Dentistry offices in Mishawaka; the Ronald McDonald House in Columbus, Ohio; a Holiday Inn Express in Columbus, Ohio; Lakeland Dialysis in Niles; Q'doba Mexican Grill in Indianapolis; the Terraces On Tulane apartment complex in New Orleans, Louisiana; and Hampton Inns in Florida and Indiana.

James graduated from Goshen High School and lives in Elkhart with his wife Tonya and their two sons: Laken and Jaren. He is a member of the First Baptist Church in Elkhart and is a volunteer coach for Elkhart Club Football.



James Yoder

NEWS

FM Stone Deals & News (cont. from Page 1)

6-1-2016 — Bill Kuhns, SIOR, negotiated the sale of 0.3 acres of land at 57909 SR 19 in Elkhart to Perry Automotive. The company already owns several adjacent parcels at that location and expects to use the extra room for its growing business. The sellers were Tom and Joanne Ball.

6-1-2016 — Richard Hobson assisted Midwest Hardwood Corporation in leasing 10,500 SF of industrial space at 2701 Decio Drive in Elkhart. The property had been on the market only 92 days. Midwest Hardwood is a lumber and distribution company based in Minnesota serving secondary wood products manufacturers and hardwood distributors worldwide. This will be the company's first location in Indiana.

6-3-2016 — Brent Miller, SIOR, assisted All Packaging Equipment Corporation in leasing 6,200 SF of industrial space at 4505 Wyland Drive in Elkhart. The company is leasing Suite 900-1000 at the multi-tenant center.

6-3-2016 — Richard Hobson assisted Lora Ortega in leasing 5,750 SF of retail space in the former Blockbuster Video building at 223 Chicago Avenue in Goshen. Creative Treasures, a new craft mall where vendors can sell handmade items, opened June 13 in the space. "There is just so much talent in Goshen: let's show it," Ortega said. "Our shop lets the creative people focus on creating. They don't need to sit there selling. We do that for them." The craft mall is open Monday through Saturday from 10 am to 6 pm and on Sunday from noon to 5 pm.

6-8-2016 — Crystal Valley Farms LLC is the new owner of the 6,120 SF office building at 321 S. Third Street in Goshen. The building, at the corner of Third and Madison in the heart of the CBD, was on the market for more than 5 years before finding a buyer. Pete Letherman, SIOR, CCIM, represented the seller (HIN Building Account) and Brent Miller, SIOR, represented Crystal Valley Farms.

News Continued on Page 3

FM Stone Deals & News (cont. from Page 2)

6-14-2016 – MORryde International is the new tenant in 50,125 SF of industrial space at 2123 Middlebury Street in Elkhart. Richard Hobson represented the landlord, TUBRA LLC, in the lease negotiations. The company manufactures suspension systems, TV mounts, sliding trays and custom products for RV, bus and truck manufacturers.

6-20-2016 – Brent Miller, SIOR, assisted ABC Supply Co. Inc. in leasing 25,200 SF of industrial space at 2440 Supreme Court in Goshen. The company, based out of Beloit, Wisconsin, is a wholesale distributor of roofing and a distributor of siding, windows and other building products, tools and related supplies. Locally the company outgrew its previous location on Blackport Drive in Goshen and needed the additional space the Supreme Court location provided. The company has more than 700 branches and other facilities in 49 states including 12 other locations in Indiana.

6-22-2016 – Brent Miller, SIOR, assisted BW/ Cook Heating, Air Conditioning & Plumbing, A Service Experts Company, in leasing 12,975 SF of industrial space at 25076 Leer Drive in Elkhart. This is an expansion/relocation for the company that was previously located at 22285 Elkhart East Blvd. The company, which has been around since 1911, serves much of the Michiana area.

6-27-2016 – Satellite Industries Inc. is the new tenant at 5313 Beck Drive in Elkhart. Brent Miller, SIOR, assisted the company in leasing 22,000 SF of industrial space on the east side of the city. Satellite Industries is a supplier of products to the portable restroom industry including restrooms, trucks and deodorizers. Satellite Industries is headquartered in Minneapolis, Minn., and its European headquarters is in Brussels, Belgium. The company also has a warehouse in Bristol, Ind.

6-30-2016 – RGS Hot Deals Auto Sales LLC is the new owner of the 720 SF retail building at 1606 E. Bristol in Elkhart. The owner of RGS previously had been leasing space on Cassopolis Street near the Toll Road where he had a used car lot. The Bristol building had been on the market for just over a year before it was sold. Richard Hobson represented the seller, Elcose Federal Credit Union, in the sale.

7-1-2016 – Carl Tiedemann, SIOR, assisted in leasing 30,500 SF in two industrial buildings at 28255 Charlotte Avenue in Elkhart for landlord Southern Cross Investments. Buildings 1 and 3 at Fairfax Park were leased to Flexseals Manufacturing LLC. The company, headquartered in Rogers, Minn., does extruded, die-cut and molded flexible products. The Elkhart facilities specialize in plastic extrusion.

7-15-2016 – Bill Kuhns assisted Douglas Watkins in purchasing the 33,000 SF industrial building at 28533 Holiday Place in Elkhart. The building on the southwest side of the city had been on the market for over five years as an investment property. Watkins plans to extensively remodel the building and keep the current tenant in place. He hopes to move his own business, Hampton Industrial Inc., to the Holiday Place location. Hampton Industrial installs and repairs heavy industrial machines all over the lower 48 states. Watkins purchased the building from Tom Battler.

8-1-2015 – Gregory Hoover is the new owner of 1,992 SF of office space at 1055 S. Washington Street in Constantine, Mich. Hoover purchased the building from Old National Bank and is relocating his State Farm office to this new location from its previous location in downtown Constantine. Pete Letherman, SIOR, CCIM, assisted in the sale.

8-2-2016 – Richard Hobson sold the 14,936 SF building at 1410 N. Chicago Avenue in Goshen to Silver Streak LLC. The building's previous owner was Excel Rubber, a manufacturer of molded component parts and die cut, stripping and foam products. Excel Rubber closed its doors with the sale of this building.

8-3-2016 – Scott Griffith represented St. Joseph Placement LLC in leasing 3,248 SF of space in the office building at 201 CR 17 in Elkhart. Operating as the staffing placement agency Express Employment Professionals, the company is moving from its Dunlap location near the Meijer to this free-standing building for improved location and a larger space to grow into. The new space is just south of SR 120 at the railroad tracks. The company also has locations in Warsaw and Mishawaka.

News Continued on Page 9



Price Reduced!

818 E. Bristol St., Elkhart
1,484 SF. Very well maintained. Corner of Bristol & Johnson. Call about lease rate. Price Reduced! Call for pricing.
John Letherman, CCIM



1606 E. Bristol St., Elkhart
720 SF former bank on 1.09 acres. Drive-up window. City water/sewer.
SOLD 2Q 2016
Richard Hobson



4703 Chester Drive, Elkhart
6,970 SF with 2,048 SF storage building on 3.01 acres. **SOLD 4Q 2016**
Brent Miller, SIOR
Pete Letherman, SIOR, CCIM



58025 CR 9, Elkhart
2 buildings with 3,398 SF on .72 acres. Busy corner.
SOLD 3Q 2016
Richard Hobson



358 S. Elkhart Ave., Elkhart
903 SF includes 2 offices, conference room, reception area, break room and storage room. Lease: \$17.50 PSF
Richard Hobson



326 W. Franklin St., Elkhart
2,620 SF with main level offices & 2nd floor two-bedroom apartment. In CBD. **SOLD 3Q 2016**
Scott Griffith



2701 Industrial Pkwy., Elkhart*
Two small office suites available in this east-side business incubator. Shared conference room. Call for lease rates.
Carl Tiedemann, SIOR



1333 W. Lusher Ave., Elkhart
1,980 SF on .12 acres. Features include kitchenette and 8 offices. Lease: \$1,200 per month
Richard Hobson



303 N. Main, Elkhart *
800 SF. Corner location. Next to Lechyd Da Brewing. Call for lease rates
John Letherman, CCIM
Pete Letherman, SIOR, CCIM



426 N. Main Street, Elkhart
2,740 SF suite in this great downtown building next to the river. Features 5 private offices, conference room, plus an open area that can accommodate additional offices. Lease: \$17.50 PSF Gross
Richard Hobson
Brent Miller, SIOR



600 S. Main St., Elkhart
1,239 SF + 806 SF on 2nd/3rd floors. Elevator and great location. Lease: \$14.00. Offered at: \$495,000
Richard Hobson/Scott Griffith

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



881 Parkway Avenue, Elkhart
12,139 SF office/retail building on 1.73 acres. Great location on busy CR 17 just north of the US 20 Bypass. Built in 2007. Flexible, open floor plan for training/classroom environment. Municipal utilities. Offered for sale at: \$1,989,000
Lease rate: \$13.00 PSF NNN
Scott Griffith
Brent Miller, SIOR



327 W. Marion, Elkhart
7,052 SF on 0.548 acres.

SOLD 4Q 2016
Richard Hobson



200 Nibco Pkwy., Elkhart
Up to 2,800 SF on the second floor. On the Riverwalk in the CBD. Lease rates starting at \$14.50 PSF
Carl Tiedemann, SIOR



219 S. Third Street, Elkhart
4,848 SF in CBD. Large lobby, two conference rooms, 12 private offices. Sale: \$147,500. Lease: \$6.00 PSF
Richard Hobson/Brent Miller, SIOR



3110 W. Old US 20, Elkhart
1,970 SF on 2.5 acres. This bank branch has 3 drive-thru lanes, security and irrigation. Sale Price: \$75,000
Richard Hobson



101 S. 3rd Street, Goshen
325 SF suite on the 1st floor. Newly-updated. Downtown. New paint, carpet, ADA rest rooms. Lease: \$500/Month
Richard Hobson



2823 Gateway Drive, Goshen
1,025 SF at back of Cricket Wireless off of US 33. Built in 2007. Zoned B-3 PUD. Lease: \$12.00 PSF
Scott Griffith



321 S. Third St., Goshen
6,120 SF on 0.5 acres.

SOLD 2Q 2016
Pete Letherman, SIOR, CCIM



1307 US 33, Goshen
Nice 1,521 SF + 1,521 SF in finished lower level. Very nice and great location. For Sale: \$225,000
Scott Griffith



1055 S. Washington (US 131) Constantine, MI
1,992 SF. Safe deposit boxes, vault, 2 drive-thru lanes. **SOLD 3Q 2016**
Pete Letherman, SIOR, CCIM

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



1611 W. Bristol St., Elkhart
8,467 SF with showroom/
offices area plus warehouse.
LEASED 4Q 2016

Bill Kuhns, SIOR/Scott Griffith



2800 Bryant St., Elkhart
12,200 SF on 1.12 acres. Includes large
paint booth with 2 exhaust fans.
SOLD 1Q 2017

Richard Hobson



2304 Clay St., Elkhart
30,000 SF w/ 2,092 SF office space
on 4.81 acres. Zoned M-1. Lease:
\$3.00 PSF. Sale: \$850,000

Brent Miller, SIOR



2707 Decio Drive, Elkhart
11,600 SF building. 2,520 SF show-
room/office. 3-Phase power. Two o/h
doors with openers. Available: 6-1-17.
Lease: \$3.25 PSF

Brent Miller, SIOR



2801 Dexter Drive, Elkhart
20,000 SF (expanded in 2015) with
4,500 SF office, 3 o/h doors,
3-Phase power. Radiant heat.

LEASED 1Q 2017
Bill Kuhns, SIOR



56700 Elk Park Dr., Elkhart
3,000 SF of flex space. 3 o/h doors,
16' ceilings. Nice-sized office,
200 Amp electric. Lease: \$6.00 PSF

Scott Griffith/Bill Kuhns, SIOR



56700 Elk Park Dr., Elkhart
Suite 6: 4,800 SF with one o/h door,
16' ceilings. 200 Amp electric.

LEASED 1Q 2017
Scott Griffith



56764 Elk Park Dr., Elkhart
9,000 SF in northern building on 2.5
acres. Heavy power. Mostly clear span.

LEASED 4Q 2016
Scott Griffith/Bill Kuhns, SIOR



1671 Franklin, Elkhart
8,000 SF. 20' ceilings, 875 SF office
and 4 o/h doors, heavy power.

Price Reduced to: \$190,000
Pete Letherman, SIOR, CCIM



1701 Franklin, Elkhart
7,520 SF. 16' eaves, 2,000 SF office,
2 o/h doors, 1 dock. Heavy power.

Lease: \$2.75 PSF. For Sale: \$197,500
Pete Letherman, SIOR, CCIM



2729 Hammond Ave., Elkhart
1,034 SF on .57 acres. Partial
basement & utility shed. One o/h door.

SOLD 4Q 2016
Scott Griffith



1900 W. Hively Ave., Elkhart
98,442 SF on 8.62 acres. 10 docks,
4 o/h doors. 1,600 Amps, 480 Volts,
3-Phase. Sale: \$2,165,000

Pete Letherman, SIOR, CCIM



28135 W. Hively, Elkhart

15,964 SF on 1.34 acres near SR 19. 2 o/h doors. Gated. Lease Rate Negotiable. Sale Price: \$175,000

Scott Griffith

3933 Lexington Park Drive, Elkhart

12,750 SF clear-span building on 3.27 acres on west side of Elkhart, near SR 19. Building features 16' to 32' ceilings, 800

Amp/3-Phase power, 750 SF of office space, 6 overhead doors and municipal utilities. Property is fenced. Zoned M-2.

Offered for sale: \$320,000. **Call Scott Griffith**



2711 Industrial Parkway, Elkhart

15,500 SF building w/ 4 docks, 1200 Amp/480 Volt/3-Phase power.

LEASED 4Q 2016

Richard Hobson



28533 Holiday Place, Elkhart

33,000 SF on 2.5 acres. 2 docks. Heavy power. 16' ceiling heights.

SOLD 3Q 2016

Bill Kuhns, SIOR



2111 Industrial Parkway, Elkhart

42,048 SF on 2.75 acres. 3 o/h doors, 2 dock, 14-18' ceilings.

SOLD 3Q 2016

Brent Miller, SIOR



2727 Industrial Pkwy., Elkhart

18,860 SF on 2.3 acres. Seven offices and outbuilding. Four o/h doors. 240 Volts/3-Phase power. Sale: \$218,000

Scott Griffith



2300 B Johnson St., Elkhart

17,250 SF in shared building with LeMaster Steel.

LEASED 4Q 2016

Carl Tiedemann, SIOR



*** 25076 Leer Drive, Elkhart**

12,975 SF on 2.33 acres. Seven 12'x14' overhead doors.

LEASED 2Q 2016

Carl Tiedemann, SIOR



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

2306 Johnson Street, Elkhart

22,232 SF on 2 acres with 5 o/h doors, 2 docks and 1200 Amp/480 Volt power. 10,140 SF section with 20' eave height and a 5-Ton crane running the length. The building has airlines running throughout,

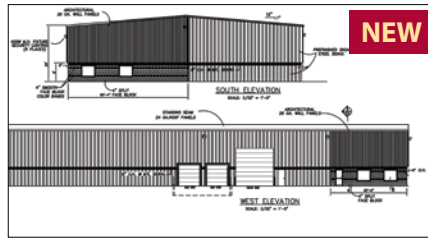
liner panels, ceiling fans and a break room. Offered for sale: \$499,000.

Call Brent Miller, SIOR





1700 W. Lusher, Elkhart
40,045 SF on 3.49 acres. 5 o/h doors, 1 dock, 18' eaves, 3,050 SF office space. Offered at: \$595,000
Brent Miller, SIOR



***230 Middleton Run, Elkhart**
20,000 SF pre-leasing. Under construction soon. Zoned M-2 with 24' eaves. Lease: \$3.75 PSF
Carl Tiedemann, SIOR



822 Middlebury St., Elkhart
28,000 SF on 4.61 acres. Heavy power, dock, two o/h doors. Lease: \$2.40 PSF. Sale: \$495,000
Brent Miller, SIOR



29449 W. Old US 33, Elkhart
62,200 SF on 6.445 acres. 16 o/h doors, 16' ceilings. **SOLD 1Q 2017**
Ross Miller, SIOR
Brent Miller, SIOR



29031 W. US 33, Elkhart
23,804 SF on 1.24 acres.
LEASED 4Q 2016
Bill Kuhns, SIOR



821-831 Windsor Avenue, Elkhart
14' overhead door, office with A/C, 18' ceilings. **LEASED 3Q 2016**
Pete Letherman, SIOR, CCIM



107 Rush Court, Elkhart
24,400 SF on 1.84 acres. Heavy power, 2 docks, 3 overhead doors. **SOLD 4Q 2016**
Bill Kuhns, SIOR



4505 Wyland Drive, Elkhart
Suite of 6,200 SF available. Heavy power, 2 docks & 16' ceilings. **LEASED 2Q 2016**
Brent Miller, SIOR



1410 N. Chicago Ave., Goshen
14,936 SF with 1,218 SF office space. 1 o/h door, 3 docks. **SOLD 3Q 2016**
Richard Hobson

1755 Ardmore Court, Goshen

New Construction available May 2017! This 20,000 SF warehouse/light manufacturing building features one dock, one overhead door, 30'x50' bays, fire suppression system, T-5 lighting and 20' eaves. 400 Amp/3-Phase power. Three offices, a conference room and a break room. Municipal water and sewer. Fiber optic connectivity is available to all the lots within the industrial park. On 1.8 acres on the south side of Goshen with excellent access to US 6 and US 20 Bypass via County Road 17. Lease: \$3.45 PSF. Offered for sale: \$795,000. **Call Pete Letherman, SIOR, CCIM**



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



805 & 815 S. Ninth St., Goshen
12,132 SF 3-building complex on 0.75 acres with 8 o/h doors and 8' to 14' ceilings. Offered at: \$265,000
Scott Griffith



3521 N. Home St., Mishawaka
Former FedEx distribution. 54,670 SF. 800 Amps. 40+ o/h doors, 18 docks.
SOLD 4Q 2016
Pete Letherman, SIOR, CCIM



1917 N. Merrifield, Mishawaka
6,073 SF building with 2,736 SF office space & 3,337 SF shop space.
SOLD 3Q 2016
Scott Griffith



202-204 Beech Rd., Osceola
Two 3,200 SF buildings. 4 o/h doors. One-bedroom apt in one of buildings. 220 Volt power. Sale: \$169,000
Richard Hobson



2123 Middlebury St., Elkhart
This 50,125 SF manufacturing building features 3,637+ SF of office space. **LEASED 2Q 2016**
Richard Hobson



3953 Ralph Jones Dr., South Bend
15,200 SF on 4.38 acres. Mostly fenced.
SOLD 4Q 2016
Brent Miller, SIOR

FM Stone Commercial Deals (continued from page 3)

8-5-2016 — Bill Kuhns, SIOR, represented Y&L Investments LLC in the purchase of the 42,048 SF industrial building at 2111 Industrial Parkway in Elkhart. Brent Miller, SIOR, represented to seller, Daniel J. Marshall, in the sale. Y&L Investments plans to upgrade the building and lease it out to Dream Lighting for its distribution operation. Dream Lighting deals in commercial lighting fixtures and opened its doors in Elkhart in 2013.

8-11-2016 — Scott Griffith sold the 2,620 SF former dentist office of Dr. Roger Seevers at 326 W. Franklin in Elkhart. The new owner will be using the property for a similar dental use. The property had been on the market 57 days.

8-9-2016 — John Letherman, CCIM, assisted BLT Family Entertainment in leasing 7,400 SF of retail space in Suites 10 & 11 at North Pointe Plaza in Elkhart. The former Majerick Hallmark space and the suite to the immediate south are expected to be transformed into an indoor miniature golf, laser tag

playground and family fun center. The new tenant planned to open just before Christmas after extensive remodeling was done on the space. The landlord, Equity Investment Group, assisted by replacing rooftop HVAC units and making required repairs to the space in September.

8-31-2016 — JNHL LLC is the new owner of the industrial building at 1917 N. Merrifield in Mishawaka. This 6,073 SF building on 0.53 acres was listed by Scott Griffith who represented the owners, Douglas and Teresa Evans, in the deal. The building is now home to The Maids, a house cleaning business.

9-1-2016 — Richard Hobson assisted Mega Blast LLC in leasing 13,083 SF of retail space at 2624 Peddlers Village Road in Goshen. The laser tag business, which opened in November, is located along busy US 33. Mega Blast features 6,000 SF of arena space for laser tag plus a 4,500 SF arcade area. www.facebook.com/megablastgoshen.

Continued on Page 13



Airport Pkwy., Elkhart

2.29 acres. North of airport. Zoned M-1. Offered at: \$65,000

Ross Miller, SIOR
Richard Hobson

12409 Adams Road (SR 23), Granger
6.79 acres with 309 feet of frontage on Bittersweet Trail and 276 feet of frontage on SR 23. Zoned Commercial. Owner willing to consider land lease or build-to-suit. Offered at: \$375,000

John Letherman, CCIM



Borg Road Land, Elkhart

31± acres at Borg & CR 9. Zoned M-2. City water/sewer. 60,000 SF of asphalt parking. Offered at: \$22,500/acre

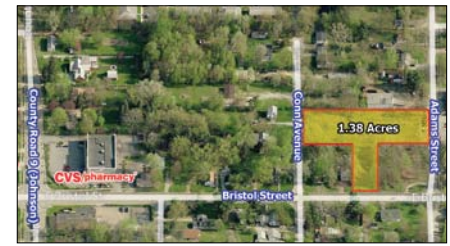
Brent Miller, SIOR



1130 E. Bristol, Elkhart

0.4811-acre parcel at Bristol & Adams. Gas and electric are available. City water and sewer at street. Offered at: \$49,000

Richard Hobson



Bristol & Adams, Elkhart

1.3776 acres in 2 parcels. City water and sewer; gas and electric available. Offered at \$149,000

Richard Hobson



Cassopolis (SR 19) & Johnson (CR 9), Elkhart

10 acres. Frontage on both. City water & sewer. Offered at: \$1,500,000

Ross Miller, SIOR
Brent Miller, SIOR



2200-2218 Cassopolis, Elkhart

8.34 acres along SR 19. 1/2 mile from Toll Road. Offered at: \$40,000/Acre

Brent Miller, SIOR
Ross Miller, SIOR



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



CR 17 & US 20 Bypass, Elkhart

47 acres. At entrance to 20 Bypass on CR 17. Sewer & water. Zoned B-3 PUD. Call for Pricing!

John Letherman, CCIM



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
Brent 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



Elkhart East-Phase IV, Elkhart
Land at CR 17 & CR 6.
Lot 25: 1.34 acres: \$400,000.
Lot 26: 1.33 acres: \$225,000.
Lot 31: 7.27 acres: \$1,375,000 (corner).
Pete Letherman, SIOR, CCIM



Hoffman & Bullard, Elkhart
17.03 acres of industrial land. Great access to the US 20 Bypass/Toll Road.
SOLD 4Q 2016
Brent Miller, SIOR



NEC Johnson & Orange, Elkhart
0.30 acre site located near SR 19 & Toll Road. Municipal utilities. High traffic counts. Offered at \$80,000
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. High visibility location. Zoned M-1. Offered at: \$35,000
Ross Miller, SIOR
Brent Miller, SIOR



2030 S. Main St., Elkhart
1.78 acres with frontage on Main Street. Zoned M-2. City water and sewer at site.
Price Reduced: \$499,000
Brent Miller, SIOR



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



Middleton Run Rd., Elkhart
Maywell Park. Zoned M-1. City utilities.
Ross Miller, SIOR
Brent 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



1723 Nappanee St., Elkhart
0.4 acres on SR 19 at SR 933. 82.5x231 feet. Great retail location.
Sale Price: \$85,000
John Letherman, CCIM



North Pointe Plaza, Pad B Retail Land, Elkhart
2.86 acres at Exit 92 on the Toll Road.
Sale Price: \$165,000
John Letherman, CCIM



2735 Prairie St. (CR 9), Elkhart
2.85 acres. High visibility. Zoned R-5.
Sale Price: \$45,000
Bill Kuhns, SIOR



Pine Arbor Drive Land, Elkhart
11.04 acres. 1,000+ feet frontage on Old US 20 E. Access from Arbor Lakes Apts. entry road. Sale Price: \$495,000
John Letherman, CCIM



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



1675 Toledo Rd., Elkhart
1.6 acres available in this high traffic area. Municipal water and sewer. High traffic location. Offered at: \$160,000
Brent Miller, SIOR



VL Fieldhouse & 17th, Elkhart
8.79 acres of industrial land. Great access to the SR 19. Potential for rail. Sale Price: \$30,000/Acre
Brent Miller, SIOR



1951 Caragana Ct., Goshen
1 acre in industrial park setting on south side near US 33. Public utilities available. Offered at: \$162,000
Richard Hobson



1720-1905 Ardmore, Goshen
1.7- to 3.5-acre lots. Fiber available. Municipal water/sewer on site. South side. Sale: \$99,900-\$199,500 per lot
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



52720 & 52730 Grape Road, Granger
0.61 & 0.3 acres on Grape Road. Offered at: \$75,000 each lot
Pete Letherman, SIOR, CCIM



701 & 723 S. Michigan St. and 701 Cale St., La Paz
19.02 acres at US 6/Old US 31. Offered at: \$275,000
Pete Letherman, SIOR, CCIM
Scott Griffith

58402 SR 19, Elkhart
15.042 acres at SR 19 & CR 24 near US 20 Bypass. 1000' frontage on SR 19. PUD Zone. Offered at: \$2,900,000
Ross Miller, SIOR



401 Park Place, Mishawaka
1.71 acres. Great retail location near Main St. Zoned C-1. Municipal water & sewer. Offered at: \$525,000
Pete Letherman, SIOR, CCIM

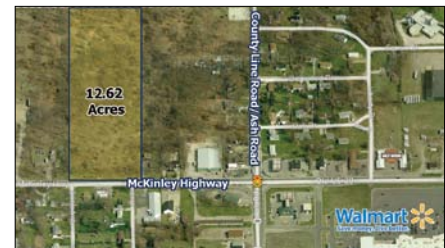


17225 CR 40, Goshen

- 10.184 acres at the corner of CR 40 and Corrie Drive
- Located just one mile west of busy US 33
- Land has city water and sewer and is zoned M-1
- Located near Keystone RV and Lippert Components
- **FREE SITE PLAN:** Seller will pay for new site plan to be created for future building on land
- Offered at: \$49,000/Acre
- Call Richard Hobson or Brent Miller, SIOR

SR 13/Toll Road, Middlebury

7.2 acres along I-80/90. Zoned A-1. Flexible seller might consider land lease. Offered at: \$112,500
John Letherman, CCIM



10153 McKinley Hwy., Osceola
12.62 acres with 200 feet of frontage on busy Old US 20. Close to Wal-Mart.

Offered at: \$799,000
Richard Hobson

FM Stone Commercial Deals (continued from page 9)

9-15-2016 – LaGrange Monument Works is the new owner of the 2,142 SF retail building on 1.65 acres at 1719 Lincolnway East (US 33) in Goshen. Scott Griffith represented the company who moved from its previous location in the Goshen Commons center where they rented space. LaGrange Monument Works is a fourth generation, full-service monument production shop established in 1936. It is family-owned and operated with two generations of craftsmen still providing the finest quality memorials possible. The company also has another location in LaGrange on US 20.

9-29-2016 – Richard Hobson assisted both the seller (Land Holding LLC) and the buyer (Property and Building Services Inc.) in the sale of two commercial buildings totaling 3,398 SF at 58025 CR 9 in Elkhart. The new owner purchased the property at the corner of CR 9 and Mishawaka Road (CR 20) as an investment opportunity and plans to clean up the buildings and lease them out.

9-30-2016 – A Patrick Industries company is the new tenant in the 120,824 SF industrial building at 54722 Chelsea in Elkhart. The building will provide expansion space for the Praxis Group division of the company. Praxis, which Patrick acquired in 2011, is a manufacturer and distributor of countertops, foam products, shower doors and furniture products for the RV industry. Brent Miller, SIOR, represented Patrick Industries in the transaction.

10-1-2016 – Scott Griffith and Bill Kuhns, SIOR, assisted Michiana Scrappers LLC in leasing 14,000 SF of industrial space in the southern building at 56764 Elk Park Drive in Elkhart. The building will be the new home of Michiana Scrappers, a travel baseball organization, and Premier Training & Acceleration, an elite professional training facility. In June of 2014 two baseball/business-minded individuals combined heads and asked themselves, “How can we make baseball training exciting in Michiana? How can we help athletes of any gender

Continued on Page 14

FM Stone Commercial Deals (continued from page 13)

pursue their dreams?" Their answer was the creation of the two partner companies. The company is relocating from its previous location at County Road 6 and John Weaver Parkway in Elkhart.

10-1-2016 – Scott Griffith assisted Omega LLC in leasing 1,830 SF of retail space at 2823 Gateway Drive in Goshen. The former Taco Time restaurant is expected to be the home of a new Cricket wireless store sometime in December.

10-7-2016 – Bill Kuhns, SIOR, assisted in the sale of the 23,804 SF industrial building at 29031 W. US 33 in Elkhart. The seller was Thomas Battler and the buyers were Brad Cronmiller & Dragos Prahoveanu. The building was on the market for just 74 days. The duo handles foreclosures on vehicles that have been repossessed by banks located in St. Joseph and Elkhart counties.

10-11-2016 – Elite Van Conversion LLC is the tenant in 4,500 SF of space in the multi-tenant industrial building located at 207 Parkview/3614 Cassopolis Street in Elkhart.

10-16-2016 – Mox Warehouse is the new tenant in 17,250 SF of industrial space at 2300 Johnson Street, Suite B, in Elkhart. Mox Warehouse, a licensed and bonded freight shipping and trucking company, offers warehousing and temperature-controlled storage. This is second location for Mox. The company has another location at 2421 S. Nappanee Street in Elkhart. Carl Tiedemann, SIOR, represented the landlord, LSE Investment LLC, and Pete Letherman, SIOR, CCIM, represented Mox Warehouse in this deal.

10-19-2016 – Pure Color by Sharida is a new tenant in the commercial building at 103 S. 3rd in Goshen. The hair salon will occupy 440 SF on the first floor of the newly refinished building at the corner of 3rd and West Lincoln Avenue in downtown Goshen.

10-24-2016 – Bill Kuhns, SIOR assisted the Elkhart Public Library in purchasing the 3,200 SF industrial building at 1047 Anderson Street in Elkhart. The seller was KBNR LLC. The building will provide extra storage for the library.

11-11-2015 – Richard Hobson assisted Living Waters Apostolic Ministries Inc. in purchasing the 7,052 SF office building at 327 W. Marion in Elkhart. The former social security building had been on the market with FM Stone for 230 days.

11-16-2016 – Brent Miller, SIOR, assisted Thor Motor Coach Inc. in purchasing 17.31 acres at Bullard Road and Hoffman Street in Elkhart. Thor is expected to use the land for chassis storage.

11-17-2016 – EA Tech Properties LLC is the new owner of the 24,400 SF industrial building at 107 Rush Court in Elkhart. Carl Tiedemann, SIOR, represented the buyer and Bill Kuhns, SIOR, represented the seller, Jeffrey P. Few. The property, which is expected to house a manufacturing company, was on the market for 368 days.

11-21-2016 – The State of Indiana, Family and Social Services department, is the new tenant in 10,540 SF of office space at 225 E. Jackson in Elkhart. Richard Hobson represented the landlord, Midwest Innkeepers, in the transaction.

11-23-2016 – Brent Miller, SIOR, and Pete Letherman, SIOR, CCIM, assisted T.R. Arnold & Associates with the purchase of 9,018 SF in two buildings at 4703 Chester Drive in Elkhart. JPR, the seller of this office property, has moved into offices on the second floor of 200 Nibco Parkway in Elkhart. The move is an expansion for T.R. Arnold & Associates, an independent third party inspection agency for manufactured buildings. The company, which got its start in Elkhart in 1967, was previously located on Beardsley Avenue.

11-30-2016 – Summit Ford Apartments in South Bend has a new owner. This 16,992 SF apartment complex with 32 units was purchased by Skyline Home Investments LLC. Richard Hobson and Ross Miller, SIOR, represented the seller, Summit Ford Apartments LLC, in the \$850,000 sale. The property was on the market 10 days.

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



338 S. Elkhart Ave., Elkhart
2,352-3,430 SF garage and office space near downtown Elkhart. Garage has 3 overhead doors. Lease: \$12.50 PSF
Richard Hobson



2700 Hammond Ave., Elkhart
6,740 SF on 1.09 acres. Zoned M-1. Fixtures/equipment not included in price. Sale Price: \$160,000
Scott Griffith



225 E. Jackson Blvd., Elkhart
10,540 SF in great multi-tenant building across from future Aquatic Center.
LEASED 4Q 2016
Richard Hobson



1234 Johnson St., Elkhart
Two suites: 1,320 SF & 930 SF. Great signage. 2 months free rent with 18-month lease. Lease: \$12.00 PSF
Richard Hobson



526-534 S. Main St., Elkhart
8,366 SF. 6,220 SF restaurant. 3 apts generate \$2,177/month. Includes all equip/fixtures/furniture. Sale or Lease.
Richard Hobson



3526 S. Main St., Elkhart
1,715 SF built for a quick lube. 3 drive-through service bays. Reception area and private office. Lease: \$12.59 PSF
Scott Griffith



3719 S. Main St., Elkhart
Former grocery renovated as an event center. 12,486 SF on 2.01 acres. Sale: \$795,000. Lease: \$7.00 PSF
John Letherman, CCIM



3712 Mishawaka Rd., Elkhart
1,000 SF Concord Commons suite. By Concord Mall and new Martin's Super Market. Lease: \$9.00 PSF
Richard Hobson



Northview Dr., Elkhart
North Pointe Retail Center. Anchored by Planet Fitness. Big R coming soon to Center. Call for suite sizes & pricing.
John Letherman, CCIM



851 Parkway Avenue, Elkhart
Restaurant or retail! 6,900 SF on 2.18 acres with exposure on CR 17. Lease: \$11.00 PSF. Sale: \$1,450,000
Brent Miller, SIOR/Scott Griffith



The Shoppes at US 20, Elkhart
Multi-tenant retail center with 1,320 SF next to Subway. Built 2006. **LEASED 1Q 2017**
Richard Hobson



23810 E. Old US 20, Elkhart
Former grocery store. Co-tenant with Mancino's. Great location and windows. Lease: \$5.00 PSF
Richard Hobson



2525 Toledo Rd., Elkhart
Suite A1 is 2,325 SF in the Shoppes at US 20. Near CR 17 with city water & sewer. Lease: \$7.50 PSF + CAM
Richard Hobson



2856 Eisenhower Dr. N, Goshen
Goshen Commons II. Suites: 1,125 SF, 1,450 SF & 1,825 SF. Near Wal-Mart and Menards. Lease: \$12.95 PSF
Pete Letherman, SIOR, CCIM



1501 & 1503 Elkhart Rd., Goshen
Five buildings total 17,316 SF on 1.83 acres. Possible development opportunity; frontage on US 33. Sale: \$595,000
Bill Kuhns, SIOR



2823 Gateway Drive, Goshen
1,830 SF on busy US 33.
LEASED 3Q 2016
Scott Griffith



713 E. Lincoln, Goshen
12 lane state-of-the-art indoor shooting range on 1± acres. Call for pricing.
Scott Griffith
Brent Miller, SIOR



2014-2026 Lincolnway East, Goshen (Goshen Commons)
Suites of 4,875 SF, 1,200 SF and 1,025 SF. Lease: \$10.00-\$12.95 PSF
Pete Letherman, SIOR, CCIM



12706 US 6, Plymouth
4,000 SF building on 1.5 acres.
Sale Price: \$195,000
Pete Letherman, SIOR, CCIM
Scott Griffith



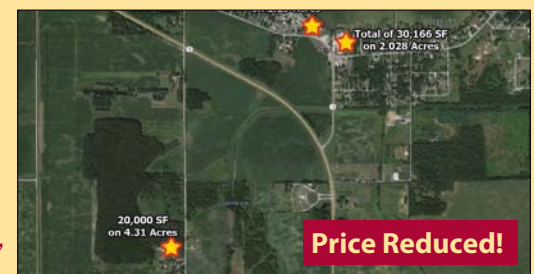
426 Dixie Way N, South Bend
3,170 SF built for a quick lube. 8 o/h doors in four drive-thru service bays.
SOLD 4Q 2016
Scott Griffith



123 S. Elkhart St., Wakarusa
8,206 SF. Former Dollar General. New roof 3 years ago. Lease: \$4.00 PSF. Sale Price: \$109,000
Richard Hobson

Marina Real Estate/ Development Property
5095 CR 210, Knox (Bass Lake)

3 properties: 30,166 SF marina (RE only, 6 buildings, 2.03 acres); 12,240 SF storage (1.29 acres on lake); & 20,000 SF boat storage (4.31 acres). ±530 feet of Bass Lake frontage. Sale: \$1,300,000
Richard Hobson/Ross Miller, SIOR



FM Stone Commercial Deals (continued from page 14)

12-1-2016 – Carl Tiedemann, SIOR, assisted Buchanan Metal Forming in leasing 36,640 SF of space in Suite B of the 614,405 SF industrial building at 2121 Chicago Road in Niles. The suite will provide expansion space for warehousing and light manufacturing for the company that manufactures 100% cold forged components for all major industries.

12-1-2016 – K2 Holdings LLC is the new tenant in 11,600 SF of industrial space at 2707 Decio Drive, Elkhart. Brent Miller, SIOR, represented the landlord in the transaction.

12-1-2016 – Scott Griffith and Bill Kuhns, SIOR, assisted in the lease of 8,467 SF of industrial space at 1611 W. Bristol Street in Elkhart to The Tire Man LLC. The company is a tire distributor selling tires to mechanics, retail tire stores, etc.

12-1-2016 – Katalyst Corporation, an industrial coatings distributor, is the new tenant at Windsor Park (821-831 Windsor Avenue) in Elkhart. Pete Letherman, SIOR, CCIM, assisted in leasing Unit 1, a 2,400 SF suite, to Katalyst. The company, headquartered in Indianapolis, provides high performance protective coatings, industrial coatings, liquid and powder coatings, architectural paints and application tools.

12-2-2016 – Koorsen Properties LLC is the new owner of the 15,200 SF industrial building at 3953 Ralph Jones Drive in South Bend. The building is



now home to the South Bend location of Koorsen Fire & Security which provides fire, security,

communications and mobile safety products and services. Koorsen Fire & Security was founded in 1946 and is a third-generation, family-owned business with more than 27 locations in five states. The company has 12 locations in Indiana. Brent Miller, SIOR, represented the seller, MMC Leasing, in the transaction.

12-5-2016 – Bill Kuhns, SIOR, and Scott Griffith assisted in the lease renewal of 20,400 SF of industrial space to Terry McMillen Racing at 56959 Elk Park Drive in Elkhart. Terry McMillen races a top fuel dragster in the National Hot Rod Association's (NHRA) Mello Yello Championship Drag Racing Series.

12-8-2016 – Pete Letherman, SIOR, CCIM, was the listing agent on the sale of the industrial building at 3521 N. Home Street in Mishawaka. This 54,670 SF former FedEx facility on 7.7 acres was sold to CS Realty Ventures LLC for \$1,100,000. The facility has 40+ grade-level doors and 18 docks.

12-9-2016 – Scott Griffith assisted investor 1638 Sixth Avenue LLC in purchasing two quick lube locations at 426 N. Dixie Way (SR 933) in South Bend and 3526 S. Main Street (US 33) in Elkhart. The SR 933 location is 3,170 SF and the US 33 location is 3,255 SF.

12-14-2016 – Scott Griffith assisted Pavel and Galina Kabardin in the purchase of the 1,034 SF industrial building at 2729 Hammond Avenue in Elkhart. Red Real Estate LLC was the seller.

1-1-2017 – Spectrum RV is the new tenant in 20,000 SF of industrial space at 2801 Dexter Drive in Elkhart. This will be the first U.S. location for Queensland, Australia-based Spectrum RV. The company will take high-end fifth wheel and towable units that are made in Elkhart and import them to Australia for distribution. Bill Kuhns, SIOR, represented the landlord, Dexter Properties LLC, and Scott Griffith represented Spectrum RV in the transaction.

1-5-2017 – Burlington Graphics Systems Inc. (BGS) is the new tenant in 9,000 SF of industrial space in the north building at 56764 Elk Park Drive in Elkhart. BGS provides uniquely customized printing graphic solutions to nationally recognized businesses and manufacturers including the RV and marine markets. Bill Kuhns, SIOR, and Scott Griffith represented the landlord, LJB Holdings LLC, in the transaction.



1616 Toledo Road, Elkhart

Elkhart car wash investment opportunity. Convenient location along major thoroughfare. Four self serve bays with insulated overhead doors on all bays, heated floors, radiant heat in equipment room, RO water purification and softener systems, and all city utilities. All masonry construction. Site features 2,016 SF on 0.52 acres and was built in 1973.

Asking Price: \$79,900

Brent Miller, SIOR

Mishawaka Office Building

34,200 SF medical office building is partially leased to several family practice physicians, lab, x-ray and physical therapy businesses. Suites from 300 SF up to 1,500 SF also available for lease.

Lease Rate: \$12.00-\$13.00 PSF

Asking Price: \$899,900

Scott Griffith

Brent Miller, SIOR



FM Stone Commercial Deals (continued from page 17)

1-9-2017 – Brent Miller, SIOR, assisted Elkhart Real Estate LLC in buying a multi-building listing at 2933 Thorne Drive in Elkhart. Four industrial buildings totaling 36,625 SF on 4.96 acres were included in the sale. Elkhart Real Estate LLC is an investor. Three of the buildings were previously leased and the new owner has already secured a tenant for the vacant building. J.A. Wagner Development LLC was the seller.

1-9-2017 – Jay D. Foust is the new tenant in 4,800 SF of industrial space in Suite 6 at 56700 Elk Park Drive in Elkhart. Scott Griffith represented the landlord, LJB Holdings, in the transaction.

1-10-2017 – FM Stone was informed that a Big R store is going in at the former K-mart location at North Pointe on the north side of Elkhart. We hope to share more news on this announcement as we learn about it.

1-17-2017 – Scott Griffith assisted a buyer in the purchase of the 4,100 SF retail building at 2217 W. Franklin in Elkhart. The former restaurant site, next to the new Family Dollar store on the corner, is expected to be redeveloped at some point in the near future to serve the neighborhood. Keep your eyes open for future news about this site.

1-25-2017 – Color All, an RV painting company, is the new owner of 2800 Bryant in Elkhart. This 12,200 SF industrial building on 1.12 acres was on the market for 190 days. Richard Hobson represented the sellers, Ernest and Sandra Miller, in the transaction.





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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 283 years experience in commercial real estate.

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