

# 1201-1215 S MICHIGAN ST, SOUTH BEND, IN 46601



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**LATITUDE**  
COMMERCIAL  
REAL ESTATE SERVICES

LATITUDECO.COM

# 1201-1215 S MICHIGAN STREET

1201-1215 S Michigan St, South Bend, IN 46601



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SECTION 1

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PROPERTY INFORMATION

# 1201-1215 S MICHIGAN STREET

1201-1215 S Michigan St, South Bend, IN 46601



## EXECUTIVE SUMMARY



### OFFERING SUMMARY

<b>Sale Price:</b>	\$1,100,000
<b>Price / SF:</b>	\$185.37
<b>Cap Rate:</b>	7.78%
<b>NOI:</b>	\$85,627
<b>Year Built:</b>	2007
<b>Building Size:</b>	5934 SF

### PROPERTY HIGHLIGHTS

- Long-term net lease structure
- 2% annual rent increases
- Corporate healthcare tenant
- Limited landlord responsibilities
- Three (3) additional 3-year renewal options
- Essential service provider
- Established South Bend location



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## PROPERTY DESCRIPTION

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Latitude Commercial is pleased to present the opportunity to acquire a single-tenant net leased investment occupied by Help at Home, LLC, a leading provider of home healthcare services. The property is strategically located along S. Michigan Street in South Bend, Indiana, offering strong visibility and accessibility within a well-established commercial corridor.

The tenant is operating under a long-term lease with an initial 8-year term (96 months) and three (3) additional 3-year renewal options, providing potential long-term income stability. The lease features 2% annual rental escalations, delivering built-in NOI growth over time.

This is structured as a Triple Net (NNN) lease, with the tenant responsible for:

- Real estate taxes
- Insurance
- Common area maintenance (CAM)
- Utilities
- Interior maintenance and repairs

Landlord responsibilities are limited primarily to structural components, including the roof, foundation, and load-bearing structural elements, creating a favorable passive investment profile.

### TENANT OVERVIEW

Help at Home is one of the nation's leading providers of in-home personal care services, delivering essential care and support to seniors and individuals with disabilities. The company partners primarily with state Medicaid programs and managed care organizations to provide non-medical home care services that enable clients to remain safely in their homes. Founded in 1975, Help at Home has grown into a multi-state operator serving thousands of clients daily across the Midwest, Southeast, and other U.S. regions.

Services Provided:

- Personal care assistance (bathing, dressing, hygiene)
- Mobility and transfer assistance
- Meal preparation
- Medication reminders
- Light housekeeping
- Companionship services

These services are typically reimbursed through Medicaid waiver programs and other government-sponsored healthcare initiatives, creating a recurring revenue model supported by public funding.

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## PROPERTY DETAILS

### SALE PRICE

**\$1,100,000**

### LOCATION INFORMATION

Building Name	1201-1215 S Michigan Street
Street Address	1201-1215 S Michigan St
City, State, Zip	South Bend, IN 46601
County/Township	St. Joseph

### BUILDING INFORMATION

Building Size	5,934 SF
NOI	\$85,627
Cap Rate	7.78%
Price / SF	\$185.37
Year Built	2007
Occupancy %	100%
Tenancy	Single
Load Factor	Yes
Free Standing	Yes

### PROPERTY DETAILS

Property Type	Retail
Property Subtype	Free Standing Building
APN#	71-08-13-153-007.000-026
Corner Property	Yes
Waterfront	Yes

### PARKING & TRANSPORTATION

Street Parking	Yes
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### UTILITIES & AMENITIES

Security Guard	Yes
Handicap Access	Yes
Freight Elevator	Yes
Centrix Equipped	Yes
Leed Certified	Yes

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## ADDITIONAL PHOTOS





## SECTION 2

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# LOCATION INFORMATION

# 1201-1215 S MICHIGAN STREET

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REGIONAL MAP

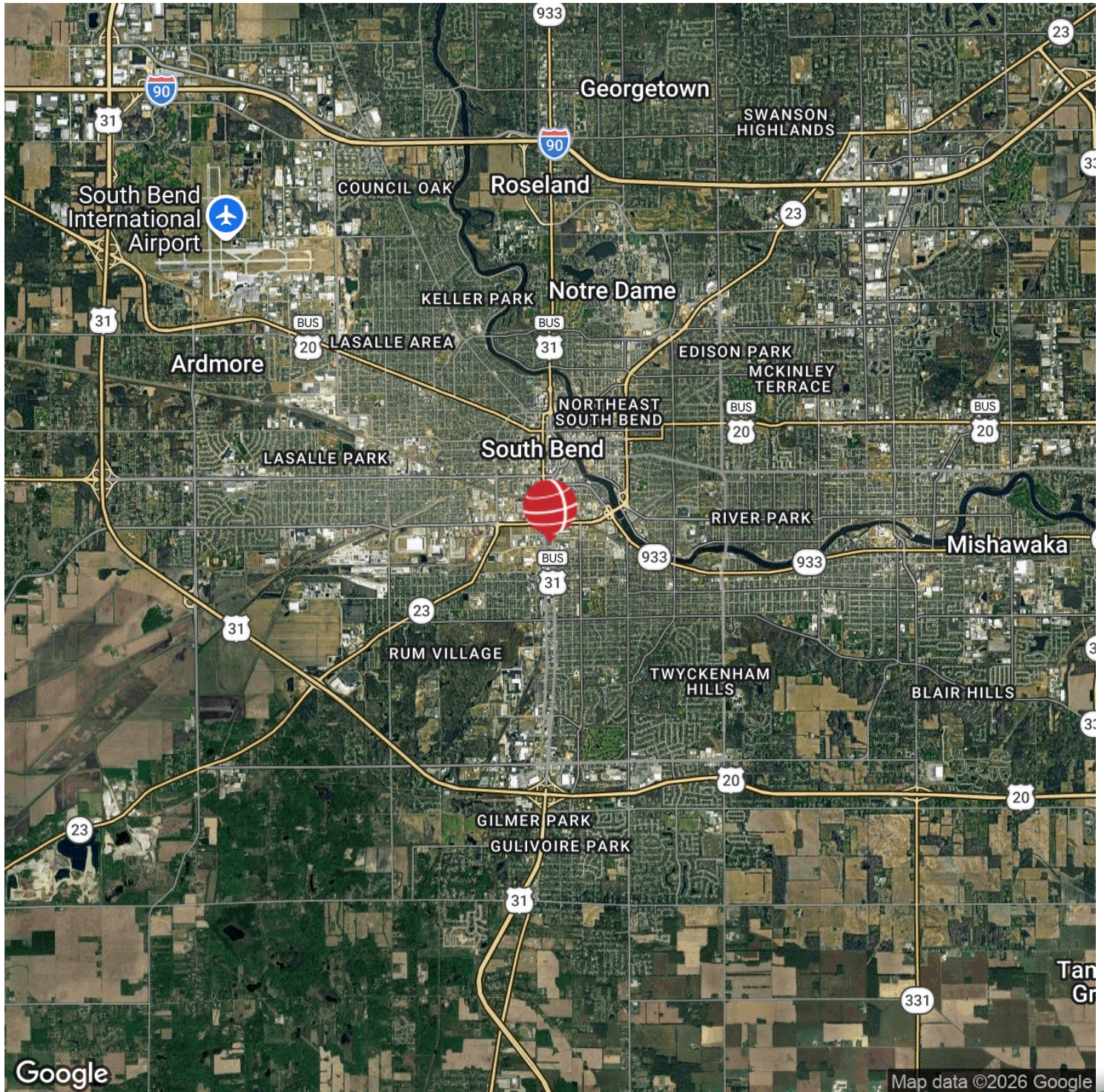


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LOCATION MAP



Google

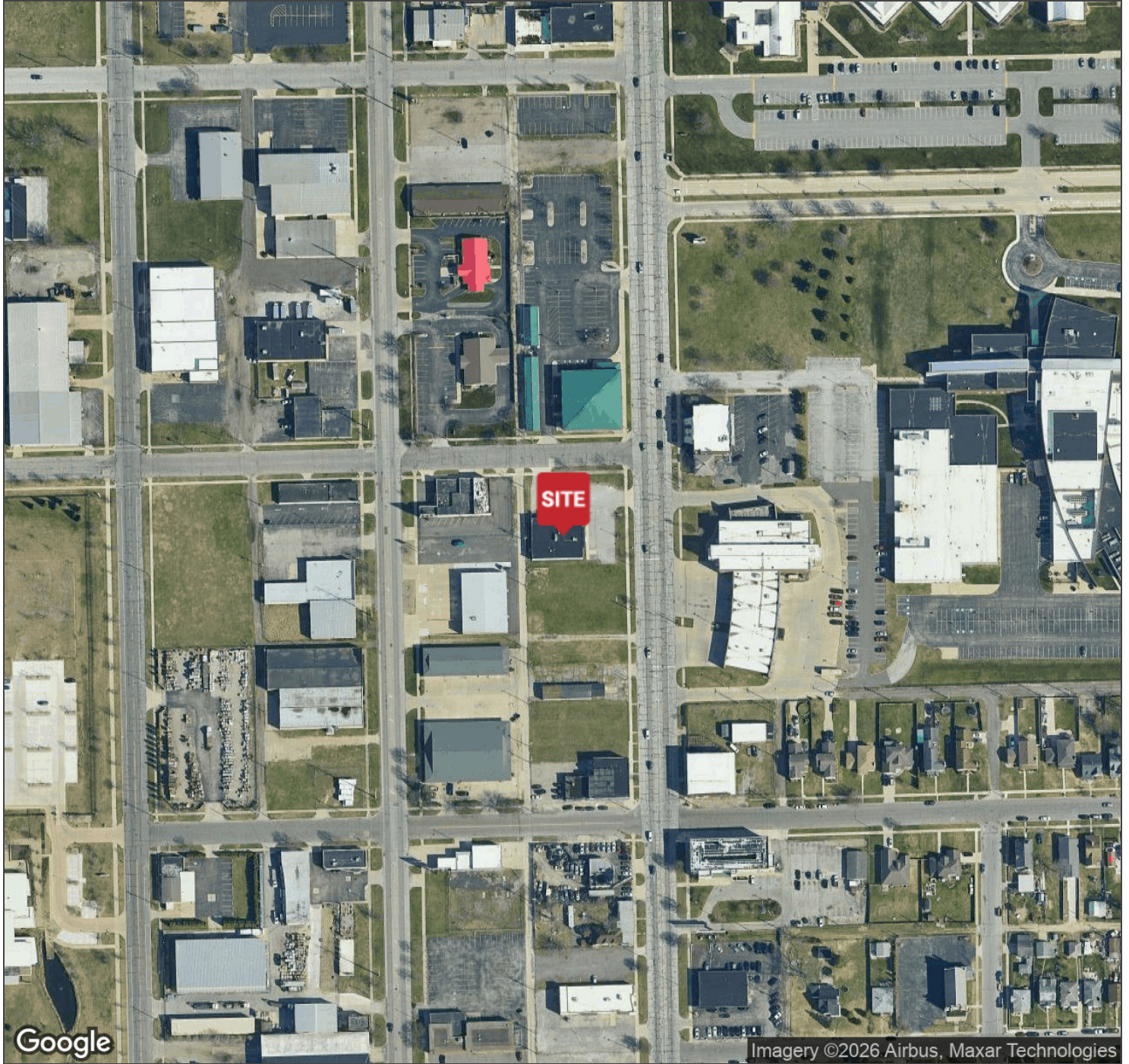
Map data ©2026 Google

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AERIAL MAP





### SECTION 3

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# FINANCIAL ANALYSIS

# 1201-1215 S MICHIGAN STREET

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## FINANCIAL SUMMARY

### INVESTMENT OVERVIEW

Price	\$1,100,000
Price per SF	\$185
Price per Unit	\$1,100,000
GRM	12.85
CAP Rate	7.78%
Cash-on-Cash Return (yr 1)	7.78%
Total Return (yr 1)	\$85,628

### OPERATING DATA

Gross Scheduled Income	\$85,628
Total Scheduled Income	\$85,628
Gross Income	\$85,628
Operating Expenses (reimbursed)	\$24,611
Net Operating Income	\$85,628
Pre-Tax Cash Flow	\$85,628

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## INCOME & EXPENSES

### INCOME SUMMARY

Vacancy Cost \$0

**GROSS INCOME \$85,628**

### EXPENSES SUMMARY

CAM & Utilities \$588

Real Estate Taxes \$16,103

Insurance \$3,477

Management \$4,443

**OPERATING EXPENSES \$24,611**

**NET OPERATING INCOME \$85,628**

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## RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
-	Help at Home	5,934 SF	100%	\$14.43	\$85,628	10/1/2022	9/30/2030
<b>TOTALS</b>		<b>5,934 SF</b>	<b>100%</b>	<b>\$14.43</b>	<b>\$85,628</b>		
<b>AVERAGES</b>		<b>5,934 SF</b>	<b>100%</b>	<b>\$14.43</b>	<b>\$85,628</b>		



SECTION 4

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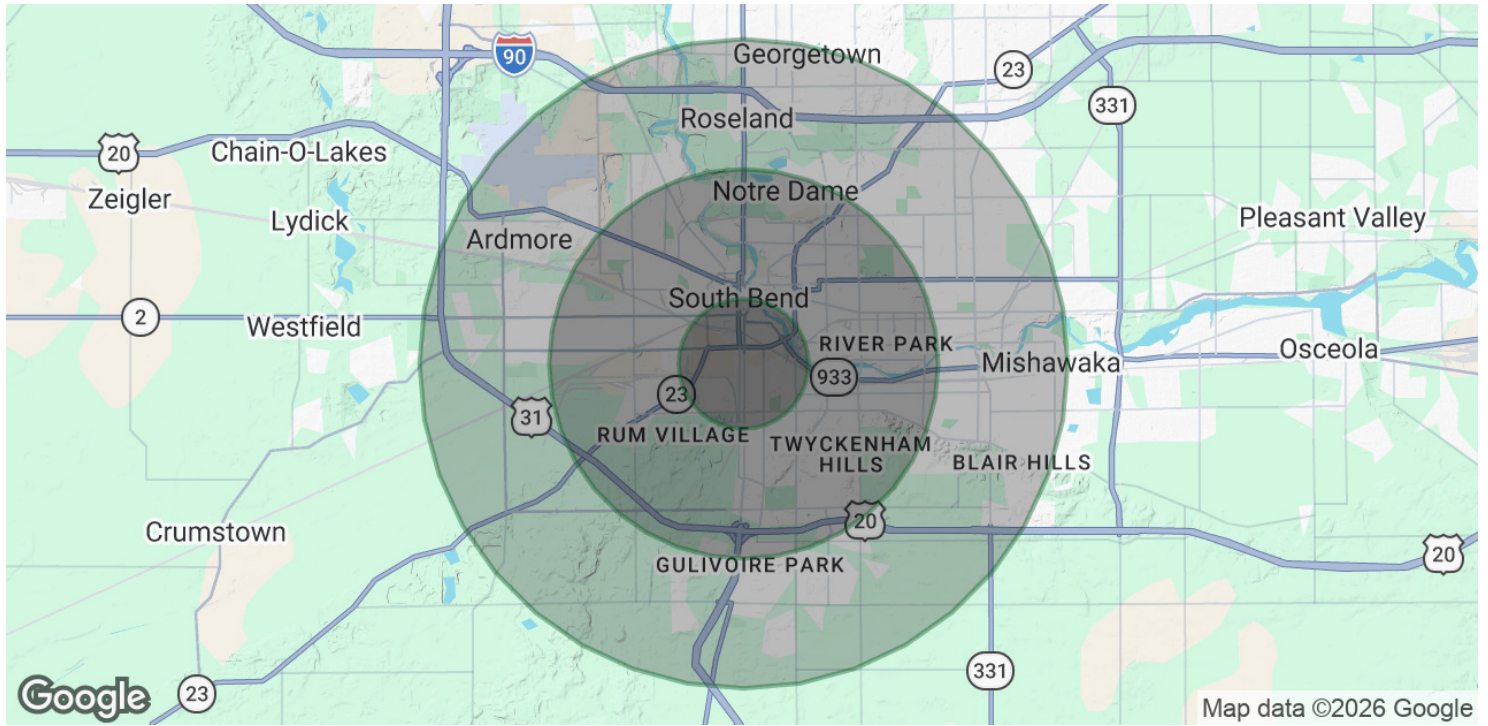
# DEMOGRAPHICS

# 1201-1215 S MICHIGAN STREET

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## DEMOGRAPHICS MAP & REPORT



### POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	9,622	85,901	166,172
Average Age	34	36	38
Average Age (Male)	34	35	37
Average Age (Female)	35	37	39

### HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total Households	3,551	32,180	66,100
# of Persons per HH	2.7	2.7	2.5
Average HH Income	\$54,482	\$69,040	\$71,755
Average House Value	\$113,243	\$177,430	\$187,982

Demographics data derived from AlphaMap