

OFFERING MEMORANDUM



9201 KENNEDY AVE
HIGHLAND, IN 46322

ANDY PAGE
630.418.3093
ANDY@ELLSBURYGROUP.COM

XEVER LEMIEUX
219.384.7994
XEVER@ELLSBURYGROUP.COM

TARIQ SUBOH
219.805.5200
TARIQ@ELLSBURYGROUP.COM

ELLSBURY COMMERCIAL GROUP
219-200-5133
info@ellsburygroup.com
www.ellsburygroup.com

CONFIDENTIALITY & **DISCLAIMER**

At the request of recipient, Ellsbury Group has prepared this Offering Memorandum “OM” as May, 2026, estimating the sale or transaction value for the fee simple, leasehold, partial interest, debt security, or other interest concerning the property identified as 9201 Kennedy Ave, Highland, IN 46322.

This OM does not constitute a certified appraisal of the property's market value, nor does it conform to the Uniform Standards of Professional Appraisal Practice (USPAP). USPAP requires valuers to maintain impartiality, objectivity, and independence, without consideration of personal interests or any relevant appraisal regulations. It is not a substitute for an appraisal, and should an appraisal be necessary, a licensed appraiser must be engaged. This OM was prepared by a licensed real estate broker and is not intended for legal purposes, including mortgage approval, loan modification, dispute resolution, or any other legal matter requiring real estate valuation. Its use is strictly governed by state and federal laws, and if used otherwise, legal advice should be sought. This OM was created for a potential engagement with Recipient to facilitate the sale or capitalization of the interest in the Property and is not intended for further use beyond Recipient.

The assessment within this OM is based on Ellsbury Group's preliminary review of information provided by Recipient, including the Property's current use, leases, zoning restrictions, financing, and ownership structure. Data, documentation, and assumptions are derived from information supplied by Recipient, published sources, Ellsbury Group's business records, and industry sources and have not been independently verified by Ellsbury Group. Ellsbury Group is not liable for the accuracy of this information or any assumptions made. The assessment also considers the surrounding neighborhood, current economic and real estate market conditions, and comparable property sales.

This OM is subject to change due to fluctuations in local and national real estate markets, credit and money markets, relevant laws and regulations, and other factors affecting the Property. Ellsbury Group has not conducted a survey to assess compliance with laws such as the Americans with Disabilities Act or evaluations of mineral or subsurface rights. Therefore, no opinion regarding compliance or rights is provided. This OM should not be used in public documents or references without prior written consent from Ellsbury Group.

References to specific marketing timeframes are for illustrative purposes only and do not bind Ellsbury Group to sell or capitalize the Property within said timeframe or guarantee a sale.

Ellsbury Group disclaims liability for any reliance on this OM unless otherwise stated in a separate written agreement. In the absence of such an agreement, Ellsbury Group shall not be liable for any indirect, incidental, consequential, punitive, or exemplary damages arising from the use of this OM, including lost revenue or profits. Recipient is responsible for reimbursing Ellsbury Group for any legal fees or costs resulting from legal actions or subpoenas related to this OM. Ellsbury Group confirms coverage by E&O insurance as required by state law, and its liability to Recipient under this OM shall not exceed the fee paid, if any, to Ellsbury Group.

ELLSBURY COMMERCIAL GROUP

219-200-5133

info@ellsburygroup.com

www.ellsburygroup.com

OFFERING MEMORANDUM

9201 KENNEDY AVE HIGHLAND, IN 46322

PRESENTED BY:



ANDY PAGE
+1 (630) 418-3093
andy.page@ellsburygroup.com



XEVER LEMIEUX
+1 (219) 384-7994
xever@ellsburygroup.com



TARIQ SUBOH
+1 (219) 805-5200
tariq@ellsburygroup.com



ELLSBURY GROUP
REAL ESTATE EXPERTS

THE OFFERING

9201 KENNEDY AVE

HIGHLAND, IN 46322

We are pleased to present a rare and exceptional investment opportunity in a well-maintained 9-unit multifamily property located in the desirable Northwest Indiana community of Highland. This asset offers investors immediate in-place cash flow with additional upside through continued rent growth. The property features a desirable unit mix designed to appeal to a broad tenant base, providing stable occupancy and consistent demand. Many of the units have been updated with modern finishes. The property is situated in a strong suburban location with close proximity to shopping, dining, parks, schools, and major highways, the property offers residents convenience and accessibility to both Northwest Indiana and the greater Chicago metropolitan area. With Highland's strong rental fundamentals and limited supply this offering represents a compelling opportunity for investors seeking a turnkey multifamily asset with both dependable current income and future appreciation/rental growth potential.



PRICE

\$1,350,000



CAP RATE

7.30%



UNITS

9

9201 KENNEDY AVE, HIGHLAND, IN 46322

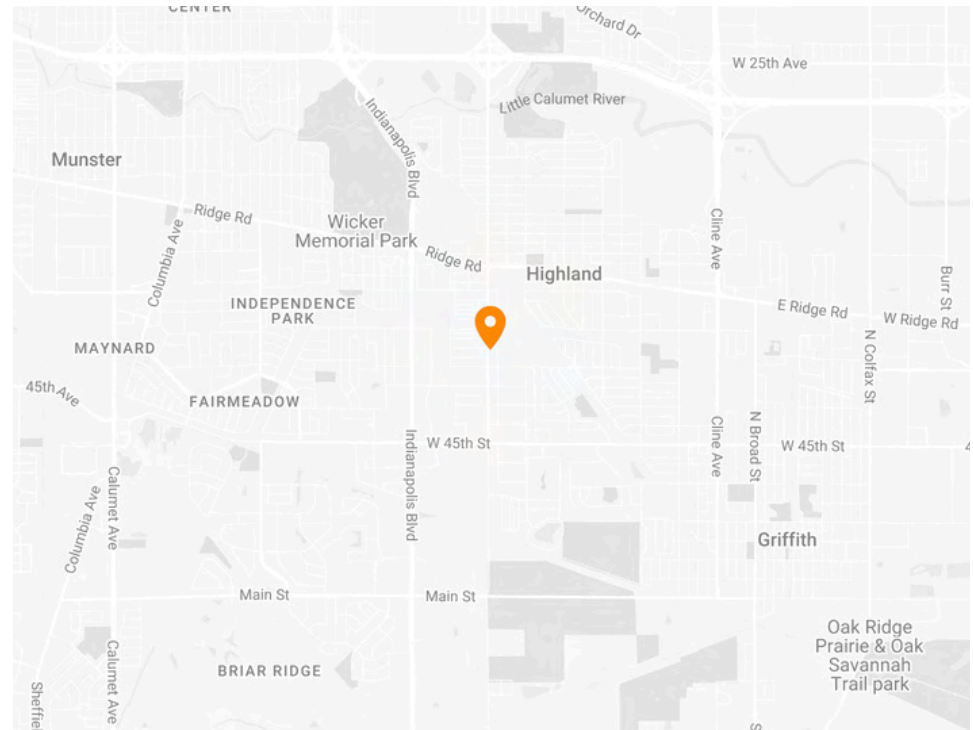
PROPERTY SUMMARY

PROPERTY SUMMARY

PROPERTY ADDRESS	9201 KENNEDY AVE, HIGHLAND, IN 46322
UNIT COUNT	9
UNIT MIX	(8) 2 BED / 1 BATH, (1) 1 BED / 1 BATH
NUMBER OF FLOORS	3
BUILDING SQ FT	8,202 SQ FT
LOT SQ FT	12,458 SF
YEAR BUILT	1969
PARCEL NUMBER(S)	45-07-28-252-001.000-026
COUNTY	LAKE

UTILITIES & SYSTEMS

OWNER PAYS	WATER, TRASH
TENANT PAYS	ELECTRIC, GAS
HEAT TYPE	FURNACE / FORCED AIR
A/C TYPE	CENTRAL



RENT ROLL

	UNIT MIX	CURRENT RENT	LEASE END	MARKET RENT
1	2BD/1BA	\$1,275	5/31/26	\$1,650
2	2BD/1BA	\$1,395	9/30/26	\$1,650
3	2BD/1BA	\$1,565	1/31/37	\$1,650
4	2BD/1BA	\$1,225	6/30/26	\$1,650
5	2BD 1BA	\$1,575	4/30/26	\$1,650
6	2BD 1BA	\$1,225	6/30/26	\$1,650
7	2BD 1BA	\$1,340	8/31/26	\$1,650
8	2BD 1BA	\$1,475	11/30/26	\$1,650
9	1BD/1BA	\$1,060	6/30/26	\$1,250
	TOTAL:	\$12,135		\$14,450

PROPERTY PHOTOS









CURRENT INCOME/EXPENSES

CURRENT INCOME/EXPENSES

MONTHLY INCOME	\$12,135
GROSS ANNUAL RENTS	\$145,620
-5% VACANCY	-\$7,281
OTHER INCOME	\$3,000
TOTAL INCOME	\$141,339

EXPENSES

TAXES	\$11,926
INSURANCE	\$3,920
GAS	\$1,200
ELECTRIC	\$850
WATER/SEWER	\$1,686
LAWN/SNOW	\$950
MAINTENANCE/OTHER	\$9,500
TRASH	\$960
MANAGEMENT	\$11,750
TOTAL EXPENSES	\$42,742

CURRENT 12 MONTH NOI **\$98,597**

CAP RATE: **7.30%**

PRO FORMA

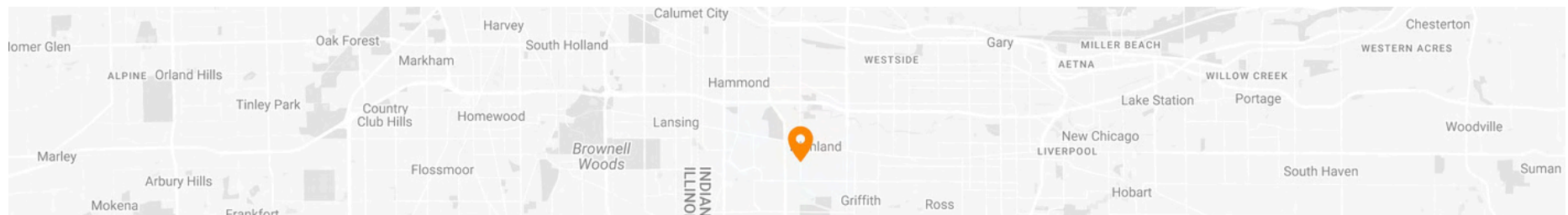
MONTHLY INCOME	\$14,450
GROSS ANNUAL RENTS	\$173,400
-5% VACANCY	-\$8,670
OTHER INCOME	\$3,500
TOTAL INCOME	\$168,230

EXPENSES

TAXES	\$16,000
INSURANCE	\$5,000
GAS	\$1,200
ELECTRIC	\$1,000
SEWER	\$1,750
LAWN/SNOW	\$1,000
MAINTENANCE/OTHER (6%)	\$10,094
TRASH	\$1,000
MANAGEMENT (7%)	\$11,776
TOTAL EXPENSES	\$48,820

PRO FORMA 12 MONTH NOI **\$119,410**

CAP RATE: **8.85%**



SALES COMPARABLES



352 College Ave



1007 Elizabeth Dr

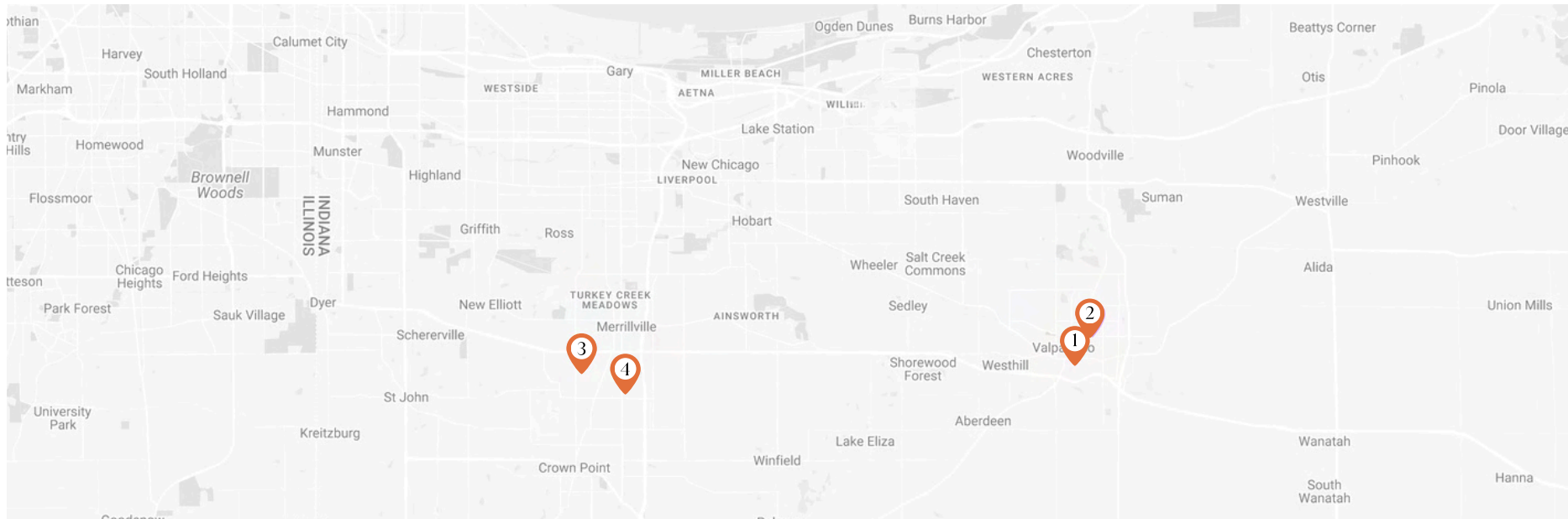


2063 W 86th Avenue



7438 Whitcomb Ave

PROPERTY ADDRESS	CITY	UNITS	SALE PRICE	PRICE PER UNIT (PPU)	SALE DATE
352 College Ave	Valparaiso	12	\$2,000,000	\$166,666	December 2025
1007 Elizabeth Dr	Valparaiso	5	\$755,000	\$151,000	MAY 2024
2063 W 86th Avenue	Merrillville	8	\$1,660,000	\$207,500	June 2024
7438 Whitcomb Ave	Merrillville	4	\$650,000.	\$162,500	March 2026



AREA HIGHLIGHTS- HIGHLAND, IN



Strong Chicago Metro Submarket

Highland is part of the highly connected Northwest Indiana region, offering immediate access to the Chicago MSA and benefiting from cross-border commuter demand.



Excellent Transportation Access

Direct proximity to major highways including I-80/I-94 and the Indiana Toll Road (I-90), providing seamless connectivity to Chicago, Illinois suburbs, and the greater Midwest.



Established Residential Community

A mature, stable suburban market with strong owner-occupied neighborhoods, consistent housing demand, and limited new development supply.



Proximity to Major Employment Centers

Close to large employment hubs in Northwest Indiana and Chicago South Suburbs, including manufacturing, logistics, healthcare, and retail sectors.



Retail & Lifestyle Amenities Nearby

Access to regional shopping centers, restaurants, and services including Southlake Mall, as well as local dining and entertainment options.



Supported by affordability relative to

Chicago, commuter access, and steady workforce housing needs in the surrounding industrial corridor.

OFFERING MEMORANDUM

9201 KENNEDY AVE
HIGHLAND, IN 46322



ELLSBURY COMMERCIAL GROUP

219-200-5133

info@ellsburygroup.com

www.ellsburygroup.com

ANDY PAGE

630.418.3093

ANDY@ELLSBURYGROUP.COM

XEVER LEMIEUX

219.384.7994

XEVER@ELLSBURYGROUP.COM

TARIQ SUBOH

219.805.5200

TARIQ@ELLSBURYGROUP.COM