

FOR SALE

The Fairmont Building 9245 Calumet Avenue Munster, IN 46321

38,208 SF

TOTAL SF

\$2,499,000

PRICE

6.34%

CAP RATE

\$158,374

NOI

\$65.41/SF

\$/SF



David A Lasser, SIOR/CCIM

Managing Broker

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Commercial In-Sites LLC

1100 West Lincoln Highway

Merrillville, IN 46410

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License #: LC10300049



Executive Summary

\$2,499,000
PRICE

6.34%
CAP RATE

\$158,374
NOI

Discover the opportunity to acquire 9245 Calumet Avenue, a multi-tenant commercial property located in Munster's premier commercial corridor. Currently 65% leased to 22 tenants, the property offers immediate income with substantial value-add potential. Short-term leases allow for a change of use.

Built in 1978 originally as a health and racquetball club, renovated in 1988 and 2024, the building features modern interior upgrades, a freestanding digital directory, a handicap-accessible lift, and 118 on-site parking spaces. Its proximity to major healthcare providers, retailers, and residential neighborhoods makes it an attractive opportunity for investors and owner-users alike.

Other Highlights

- Currently 65% leased to 22 tenants at \$19.00/SF average
- In Place - NOI: **\$158K** | Cap Rate: **6.3%** | Price: **\$2,499,000 (\$65.41/RSF)**
- Excellent value-add and upside potential leasing at \$25/SF - Upper Level and \$20/SF - Lower Level
- Potential Income - NOI: **\$567,287** | Cap Rate: **16.2%** | Price: **\$7,000,000 (\$183.21/RSF)**
- Prime Calumet Avenue location
- Minutes from Powers and Franciscan Hospitals
- Transom windows throughout
- LED lighting and laminate flooring
- Suitable for office, medical, retail, and service users
- Existing fire suppression riser in place for future sprinkler installation if needed.

INVESTMENT HIGHLIGHTS

Asking Price: **\$2,499,000**

Price / SF: **\$65.41**

Building Size: **38,207 SF**

Available SF: **198 - 2,694 SF**

Current Occupancy: **65%**

Tenants: **22**

Number of Units: **43**

Lease Rate: **\$19.00/SF**

Lease Type: **Gross**

Utilities \$/USF: **\$1.50**

Expenses: **Utilities, Janitorial & IT**

2025 Pay 2026 RE Taxes: **\$58,984.26**

Lot Size: **2.18 Acres**

Total Car Parking: **110**

Year Built: **1978**

Renovated: **1988 and 2024**

Photo Gallery

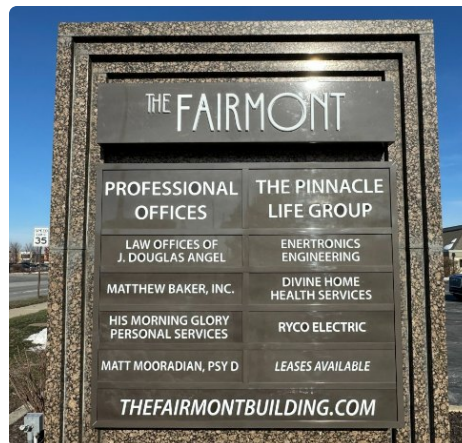
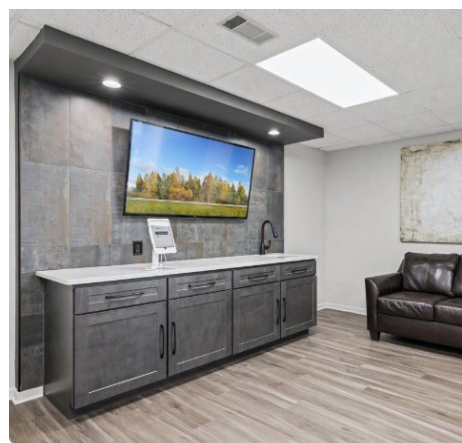
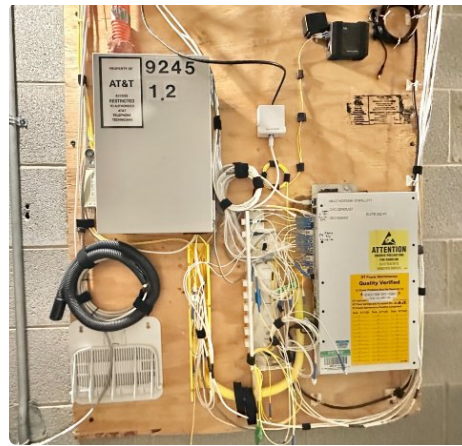
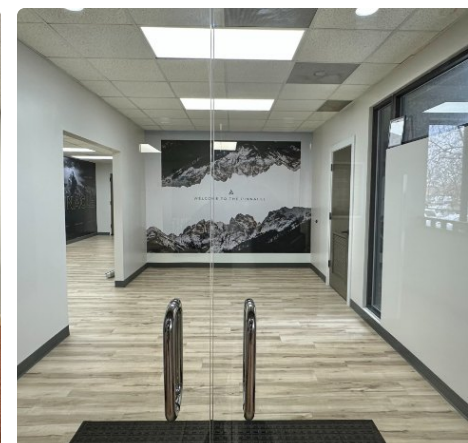
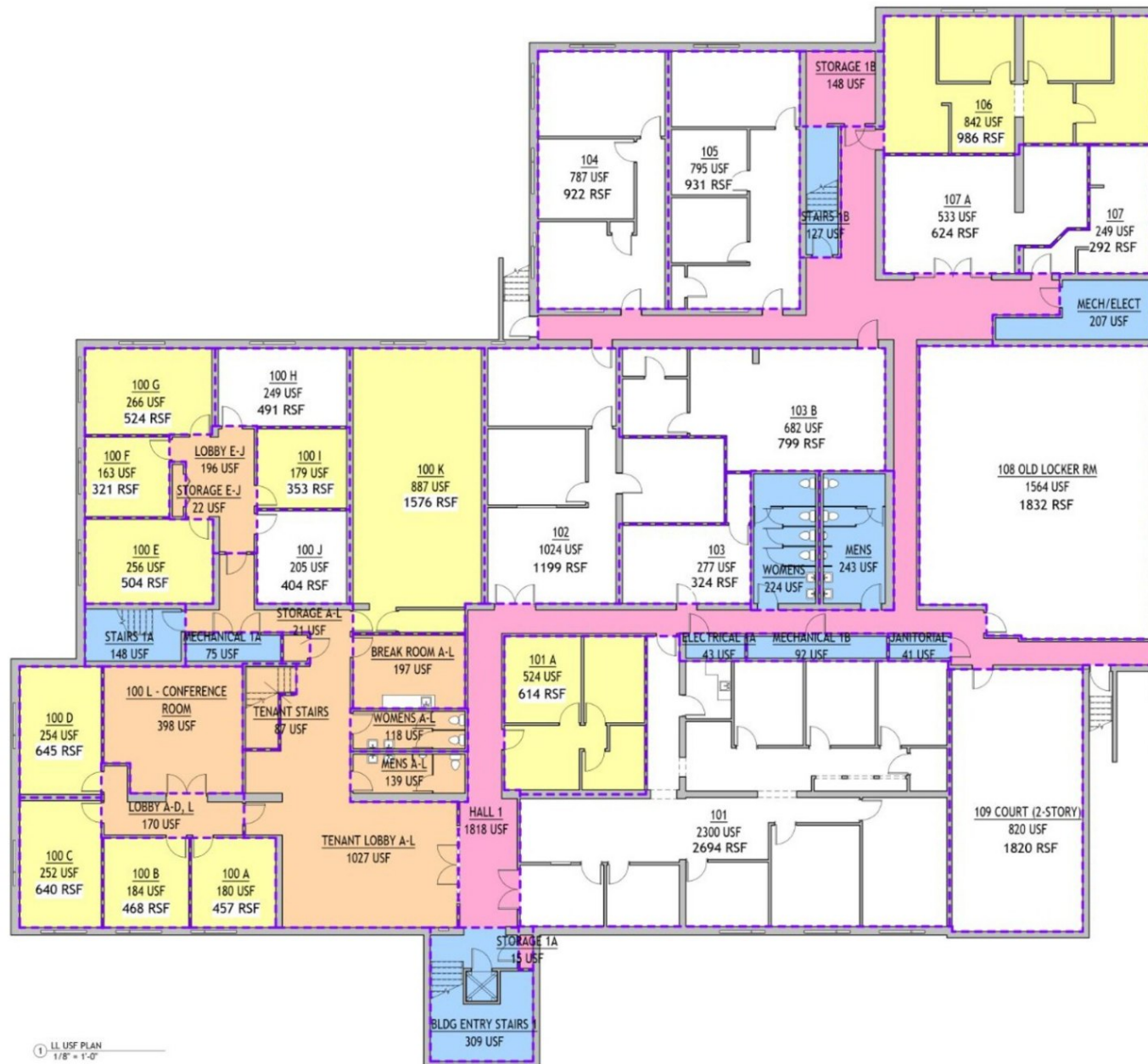


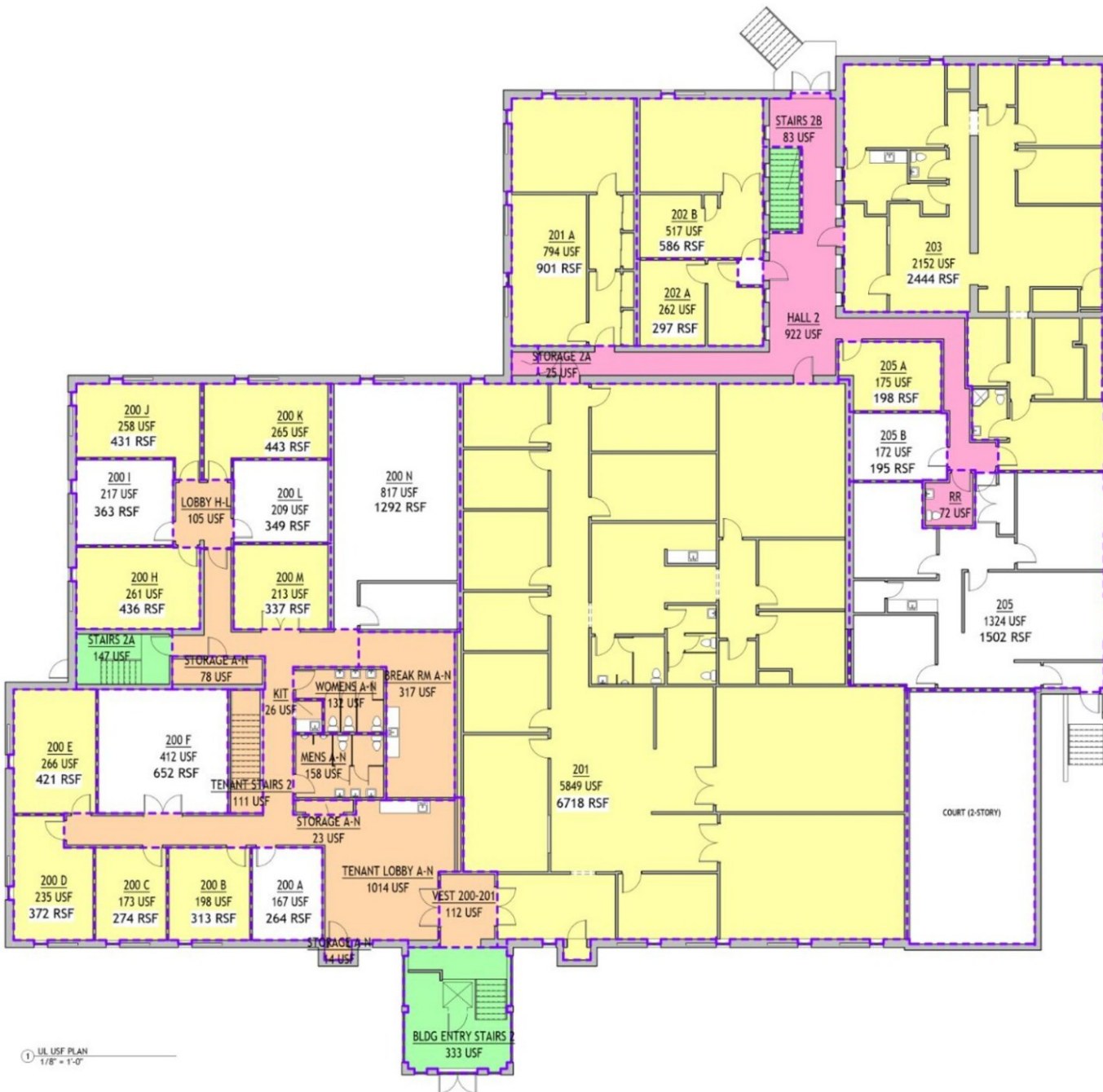
Photo Gallery





FAIRMONT BUILDING

- BLDG SERVICE AREA
- FLOOR SERVICE AREA
- TENANT ANCILLARY AREA
- TENANT USEABLE AREA
- VACANT



- FAIRMONT BUILDING**
- FLOOR SERVICE AREA
 - MAJOR VERTICAL PENETRATION
 - TENANT ANCILLARY AREA
 - TENANT USEABLE AREA
 - VACANT

① U/L RSF PLAN
1/8" = 1'-0"



Location & Demographics

This is a prime location in Munster, on the west side of Calumet Avenue, 1/2 mile south of Community Hospital, 1 mile from Franciscan Health, and 2 miles south of I-80/94. This property is centrally located for any tenant in the medical and professional industry. 1/4 mile north of the Centennial Village, which is a mix of high-end retail and office space. 28 miles from Chicago. Near Red Lobster, Rosebud Steak House, Kitaro Surf and Turf, El Salto, The Great Greek Mediterranean Grill, City Grill, Cafe Borgia, and so much more! The 2025 traffic count on Calumet Avenue is 30,297 vehicles per day.

WHAT'S NEARBY

TRANSIT

Ridge & Manor SS Train 1.0 mi
Main & Sheffield SS Train 1.0 mi

AIRPORTS

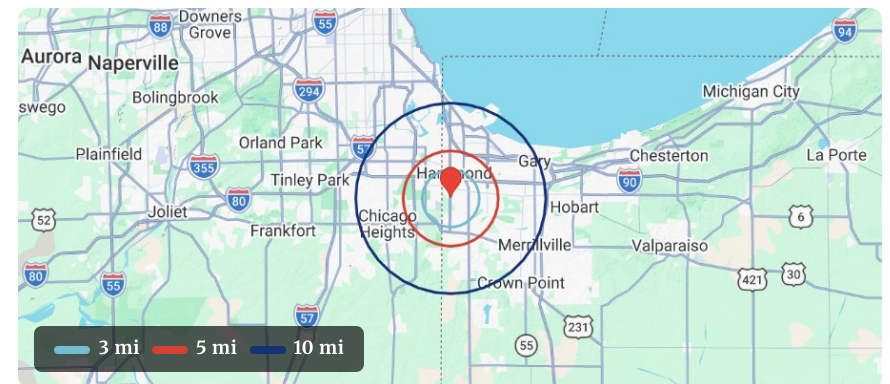
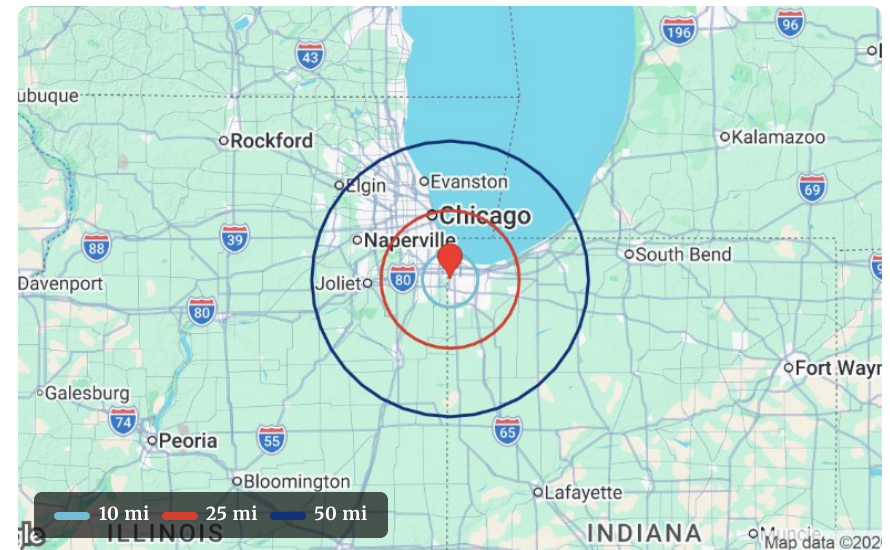
Chicago O'Hare 48.0 mi
Chicago Midway 20.0 mi
Gary Airport 13.0 mi

HIGHWAYS

I-80/94 2.0 mi
I-65 12.0 mi
US 30 3.5 mi

DEMOGRAPHIC SNAPSHOT

3-MILE RADIUS		5-MILE RADIUS		10-MILE RADIUS	
Population	92,674	Population	210,598	Population	633,984
Households	38,025	Households	85,445	Households	252,906
Median HH Income	\$86,861	Median HH Income	\$78,580	Median HH Income	\$70,737
Avg HH Income	\$114,268	Avg HH Income	\$103,231	Avg HH Income	\$95,184



DRIVE TIME ANALYSIS



Retail Map



For More Information



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PROFESSIONAL BACKGROUND

As of 2026, I have 38 years of experience since 1988 as a commercial real estate broker, having over 1,600 closed commercial real estate transactions. I hold all three of the highest continuing education professional designations offered in the commercial real estate industry. I am the only broker in the Chicagoland market and the only broker in the State of Indiana to hold the Society of Industrial and Office Realtors (SIOR) Dual Office and Industrial Specialist designation and also the Certified Commercial Investment Member (CCIM) Designation. I have extensive knowledge of the Northwest Indiana market, a strong work ethic and am very active in community involvement.

Credentials: Society of Industrial and Office Realtors (SIOR) Office Specialist Designee since 1999 And Dual Industrial - Office Specialist Designee since 2014. Certified Commercial Investment Member (CCIM) Designee since 1991

Licenses: Indiana Real Estate Managing Broker and Illinois Real Estate Managing Broker; Indiana Notary Public

Clients: Individuals, Trusts, Banks, Developers, Manufacturers, Retailers, Insurance Companies Investors, Law Firms, Hospitals, Physicians, Unions, Colleges and Universities

Client Services: Sellers, Buyers, Landlords, Tenants. Consulting in Broker Opinion of Value, Planning and Zoning, Development, Tax Abatement, Financing Assistance, Property Management, Expert Witness

Transaction Types: Sales, Leasing, Investment, Development, Build to Suit, Exchange, Installment, Sale-Lease Back, Sub-Leasing, Business Brokerage, Liquor License Brokerage



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INQUIRIES

All property inquiries should be directed to Commercial In-Sites LLC. Tours are by appointment only.

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