



FOR **SALE**

**INVESTMENT/
OFFICE PROPERTY**



2980 - 2990 E. Coliseum Blvd.
Fort Wayne, IN 46805

100% Leased - 60,040 SF Single Tenant Building

About The Property

- Triple net lease with 3 years remaining on original lease
- Iconic location, ponds, fountains and walking paths
- Near banks, restaurants, hotels & shopping
- Adjacent to Purdue Fort Wayne Business School
- NOI: \$660,440
- Sale price : \$6,500,000 (\$108 psf)
- Cap rate: 9.4%



**the
Zacher
company**

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The information contained herein was obtained from sources we consider to be reliable. We cannot be responsible, however, for errors, omissions, prior sale, withdrawal from the market or change in price. We make no representation as to the environmental or structural condition of the property and recommend independent investigation by all parties.

TABLE OF CONTENTS

100% LEASED - 60,040 SF SINGLE TENANT BUILDING

TABLE OF CONTENTS

PROPERTY INFORMATION

3

FINANCIAL ANALYSIS

6

LOCATION INFORMATION

9

ABOUT FORT WAYNE

12

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by The Zacher Company in compliance with all applicable fair housing and equal opportunity laws.



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SECTION 1

PROPERTY
INFORMATION



2980 - 2990 E. Coliseum Blvd.
Fort Wayne, IN 46805

EXECUTIVE SUMMARY

100% LEASED - 60,040 SF SINGLE TENANT BUILDING



OFFERING SUMMARY

Sale Price:	\$6,500,000
Building Size:	60,040 SF
Available SF:	Fully Leased
Lot Size:	5.51 Acres
Number of Units:	1
Price / SF:	\$108.00
Cap Rate:	9.4%
NOI:	\$660,440
Year Built:	1959
Renovated:	2018
Zoning:	BTI/Business Technology
Market:	Northeast

PROPERTY OVERVIEW

Introducing the prime investment opportunity at 2980-2990 E. Coliseum Blvd. in Fort Wayne, IN. This distinguished property boasts a 60,040 SF building comprised of 2 units, meticulously renovated in 2018. Ideal for Office/Office Building investors, it is 100% occupied with a triple net lease offering 3 years remaining. Boasting a coveted location adjacent to Purdue Fort Wayne Business School, the property's iconic setting features ponds, fountains, and walking paths. With an impressive NOI of \$660,440 and a competitive cap rate of 9.4%, this compelling opportunity is offered at a sale price of \$6,500,000 (\$108 psf).

PROPERTY HIGHLIGHTS

- Absolute net lease with 3 years remaining on original lease
- Original lease commenced in 2013
- 32,700 SF of office and 27,340 SF of warehouse/manufacturing
- High security infrastructure
- 100% air conditioned
- Adjacent to Purdue Fort Wayne Business School



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ADDITIONAL PHOTOS

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SECTION 2 FINANCIAL ANALYSIS



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RENT ROLL

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SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
2880	Intellectual Technology, Inc.	60,040 SF	100%	\$11.00	\$660,440	11/01/2013	11/30/2028
TOTALS		60,040 SF	100%	\$11.00	\$660,440		

Enter comments here...



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TENANT PROFILES

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TENANT HIGHLIGHTS

- Strong presence in Fort Wayne, IN
- Unique provider of information systems that assist Government agencies
- Acquired by Arlington Capital Partners in 2020

TENANT OVERVIEW

Company:	Intellectual Technology, Inc.
Founded:	1989
Acquired:	2020 by Arlington Capital Partners
Locations:	6
Headquarters:	Fort Wayne, Indiana
Website:	https://intellectualtechnologyinc.com/

RENT SCHEDULE

ABOUT ITI

ITI is the unique provider of innovative MVA (Motor Vehicle Agency) on Demand software that helps motor vehicle agencies increase speed, visibility, and security of transactions. Whether services are delivered via self-service kiosks, over the counter, on a mobile device, or in a fulfillment center, ITI's products provide motor vehicle agencies the ability to securely service customers when and where they want to be met. By using ITI's solutions, motor vehicle agencies can help shorten wait times, control inventory, increase revenues and reduce fraud. Whether services are delivered at, or behind the counter, in fulfillment centers, via self-service, or on a mobile device, ITI's DMV on Demand software provides motor vehicle agencies the ability to service customers where ever they are located. ITI is headquartered in Carlsbad, California with a significant presence in Fort Wayne, Indiana. ITI's mission is to assist motor vehicle agencies in increasing their efficiency by offering cost effective, flexible, and secure solutions. This allows state agencies to improve customer support, accomplish unfilled needs, and keep up with growing and future trends.

ITI was acquired by Arlington Capital Partners on January 28, 2020. Arlington is a Washington, D.C. middle market private equity firm that has managed \$4 billion of committed capital via four investment funds. Arlington focuses on middle market investment opportunities in growth industries, including: government services and technology, aerospace/defense, healthcare, and business services and software. Arlington invests in companies in partnership with high quality management teams that are motivated to establish and/or advance their Company's position as leading competitors in their field.



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SECTION 3

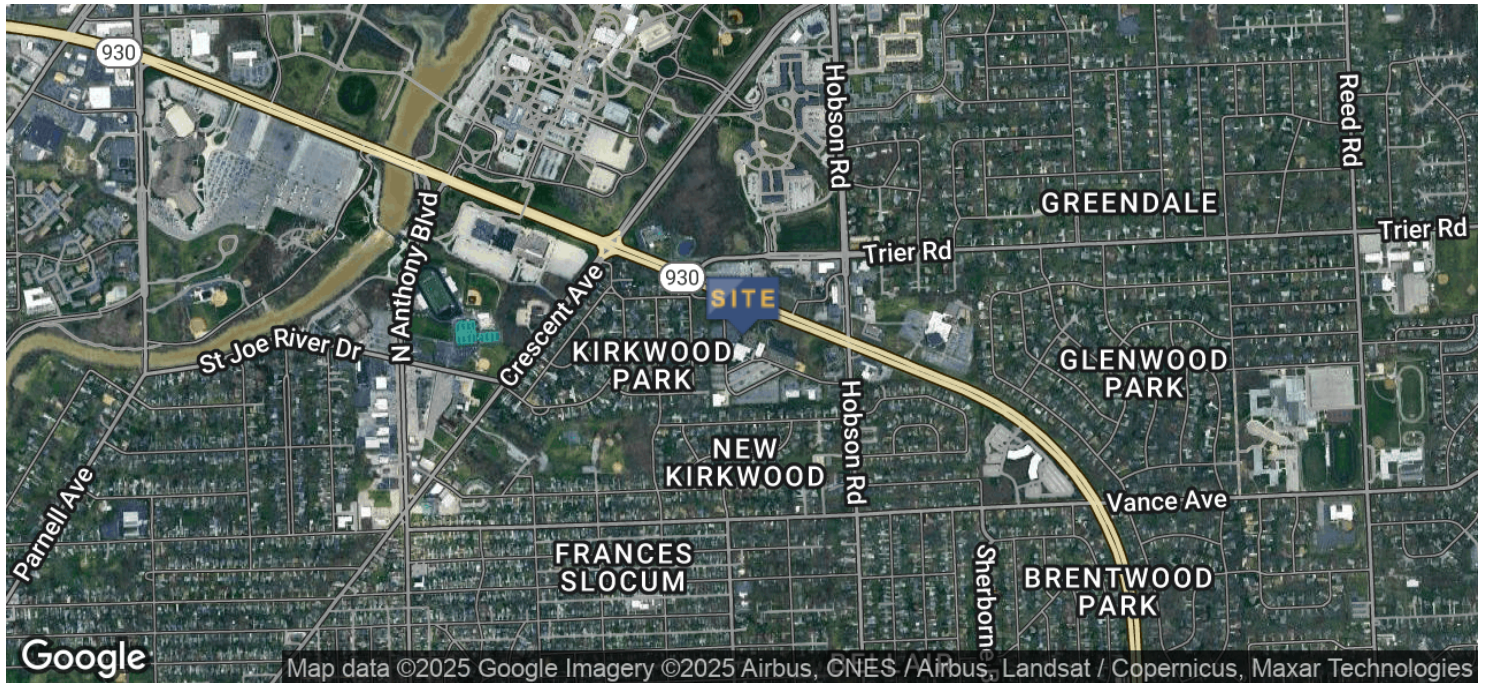
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LOCATION MAP

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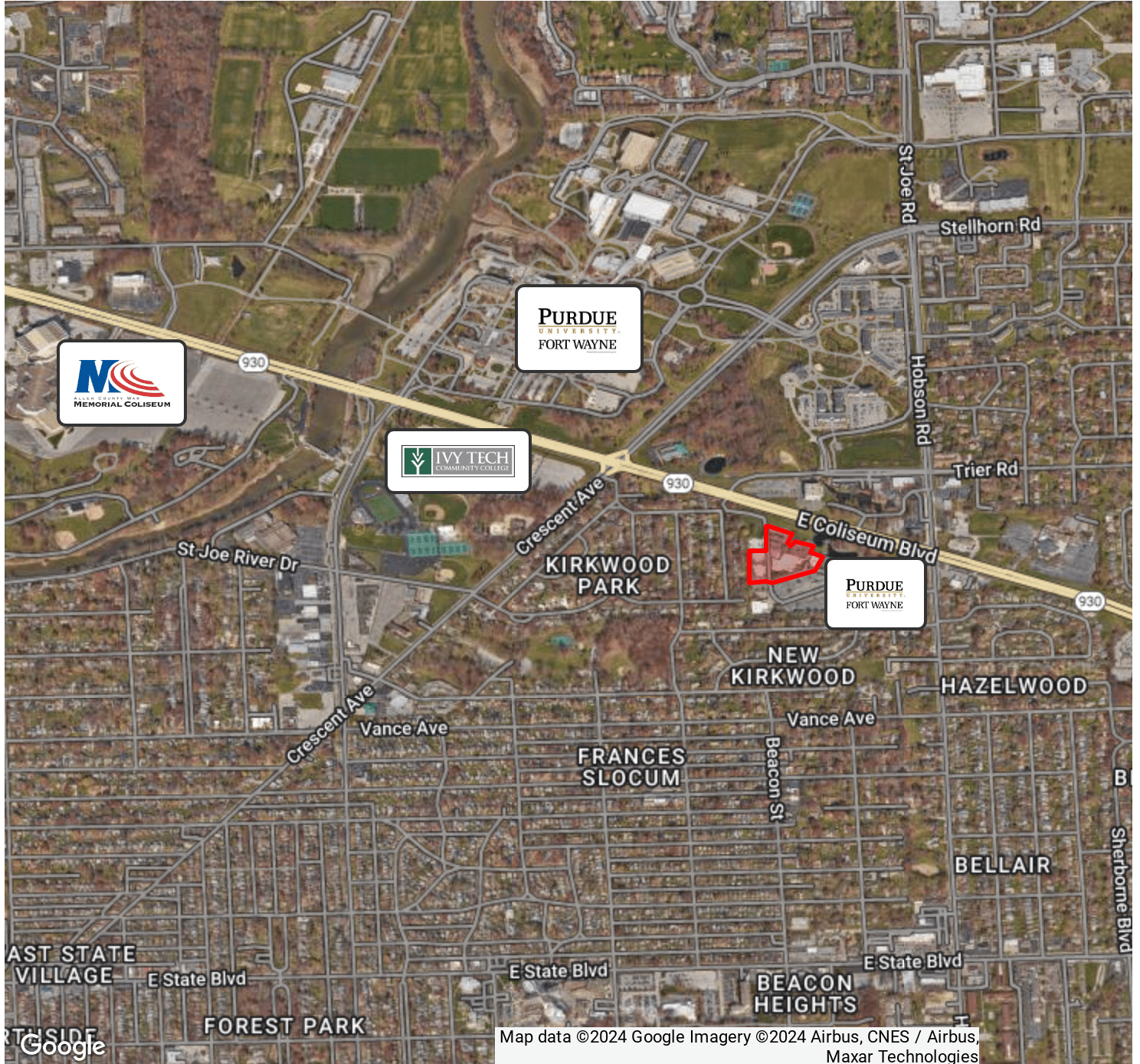
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AREA BUSINESSES

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SECTION 4 ABOUT FORT WAYNE



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ABOUT FORT WAYNE

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Fort Wayne is the second largest city in Indiana with a population of 273,203 (population estimate July 1, 2024 US Census Bureau), while Northeast Indiana has a regional population of 816,077 (Greater Fort Wayne Inc.). The Fort Wayne metropolitan area includes Allen, Wells and Whitley Counties. The US Census estimate as of July 1, 2024 places the population of this area at 462,978.

ALLEN COUNTY

(U.S. Census estimates July 1, 2024)

Population: 399,295

Households: 154,183

Median Age: 36.2 years

Median Household Income:

\$68,839



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Fort Wayne International Airport



Amazon



Downtown Fort Wayne

- **Fort Wayne International Airport (FWA) is home to four major carriers:** Delta, United, American and Allegiant Air. There are weekly non-stop departures to Orlando, Tampa, Atlanta, Dallas, Sarasota, Las Vegas (seasonal), Philadelphia, Myrtle Beach (seasonal), Chicago, Detroit, Phoenix, Minneapolis, Fort Meyers and Charlotte.

- **Downtown Fort Wayne has several exciting new developments** that are under construction or have been announced. Both the Riverfront at Promenade Park and Electric Works opened in 2022 with many announced office and retail users; The Pearl, a 35,000 SF mixed-use development, located at Main and Pearl Streets, is under construction. STAR Financial Bank relocated its headquarters from Berry Street to Main Street.

- **Amazon has built 2 facilities** in Fort Wayne, one on Airport Expressway and the other on US 30.

- **Fort Wayne offers competitive labor costs.** The median hourly wage for production occupations is \$21.87 per hour. (Bureau of Labor Statistics, May 2022)

- **Greater Fort Wayne serves as a regional business hub** for northeast Indiana, with primary employment concentration in the healthcare, medical devices, manufacturing, communications, engineering, government and financial services industries and is home to companies that include Parkview Health, Lincoln Financial Group, Dana Corp, Franklin Electric, IPFW, Vera Bradley and Steel Dynamics.



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Parkview Field



Fort Wayne Children's Zoo



Lakeside Park Rose Garden

- **Indiana ranks 9th** in the 2023 US tax index in the United States. (2023 Tax Foundation stats)

- **Northeast Indiana is an attractive location for companies to invest.** With a convenient location, low cost of doing business, diverse workforce and abundant resources, Fort Wayne and the surrounding region is an excellent place to do business.

- **Fort Wayne is home to a championship International Hockey League team (Komets) and a Class A minor league baseball team (TinCaps)** – whose ballpark, Parkview Field, has been named multiple times as the #1 ballpark for the minor league division.

- **In Fort Wayne, take a walk on the wild side and visit the Fort Wayne Children's Zoo,** which was previously ranked one of the Nation's "Top Ten Zoos for Kids" by TripAdvisor.

- **The region hosts a wide variety of cultural activities,** from symphony orchestra and art openings to museums and ballets. From artistic boutiques to outdoor malls, shopping certainly isn't in short supply either.

- **Fort Wayne's award-winning park system offers dozens of options for great, free outdoor fun.** Discover trails, biking, tennis, pools, spraygrounds, golfing, mountain bike trails, fishing and so much more.

- **Indiana is ranked first in the Midwest for business,** the fifth year in a row by Chief Executive magazine. (April 2024)

- **Low cost living,** big city amenities and a thriving business climate.



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Fort Wayne is centrally located in the Great Lakes region with convenient access to major Midwest markets.



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