



LAKE AVENUE MEDICAL OFFICE

OFFERING MEMORANDUM

INVESTMENT PROPERTY

3401 Lake Avenue, Fort Wayne, IN 46805



DISCLOSURE AND CONFIDENTIALITY AGREEMENT

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and Sturges, LLC. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

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and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Sturges, LLC. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or Sturges, LLC. If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to Sturges, LLC.

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represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

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EXECUTIVE SUMMARY

THE OFFERING

STURGES PROPERTY GROUP HAS BEEN APPOINTED THE EXCLUSIVE AGENT for the sale of the MyEyeDr medical office building on Lake Avenue in Fort Wayne, IN. The 7,857 square-foot multi-tenant building is 100% leased to three established service providers, offering investors immediate and stable cash flow. The income stream is further anchored by a corporate guarantee by Capital Vision Services, LLC on the MyEyeDr space.

THE PROPERTY BENEFITS FROM LONG-TERM TENANCY and predictable income streams in a busy medical corridor. This offering provides investors with the opportunity to acquire a stabilized healthcare asset with secure income, long-term tenants, and upside potential through future rent growth and/or conversion to triple net leases.

3401 LAKE AVENUE SEES OVER 8,000 VEHICLES PER DAY and is easily accessible to major thoroughfares as it is situated between Hobson Road and Coliseum Boulevard/SR 930.

\$725,000

Offering Price

9.0%

CAP Rate



PROPERTY OVERVIEW

DESCRIPTION

3401 LAKE AVENUE IS A 3-TENANT MEDICAL OFFICE BUILDING located in one of Fort Wayne's premier medical corridors. This asset is offered as a 100% leased stabilized opportunity for an investor with up-side potential through scheduled rent escalations in renewals or conversion to triple net leases upon turnover.

THE PROPERTY IS WELL-PLACED in one of Fort Wayne's major medical/service districts. Neighbors include Parkview Hospital-Randallia, VA-Northern Indiana Healthcare Systems, Lutheran Health Physicians, Byron Health Center, Parkview Behavioral Health, and PACE of Northeast Indiana.

WATER AND SEWER SERVICE IS PROVIDED BY the City of Fort Wayne. Electrical service is provided by American Electric Power, and gas service is provided by NIPSCO.



7,857

Total RSF

1.03 AC

Land Area

1974

Year Built

Wood Frame

Construction Type

R3

Zoning

100%

Occupancy

3

of Tenants

47

Parking Spaces

165'

Frontage on Lake Avenue

Monument

Signage (for MyEyeDr)

Split System

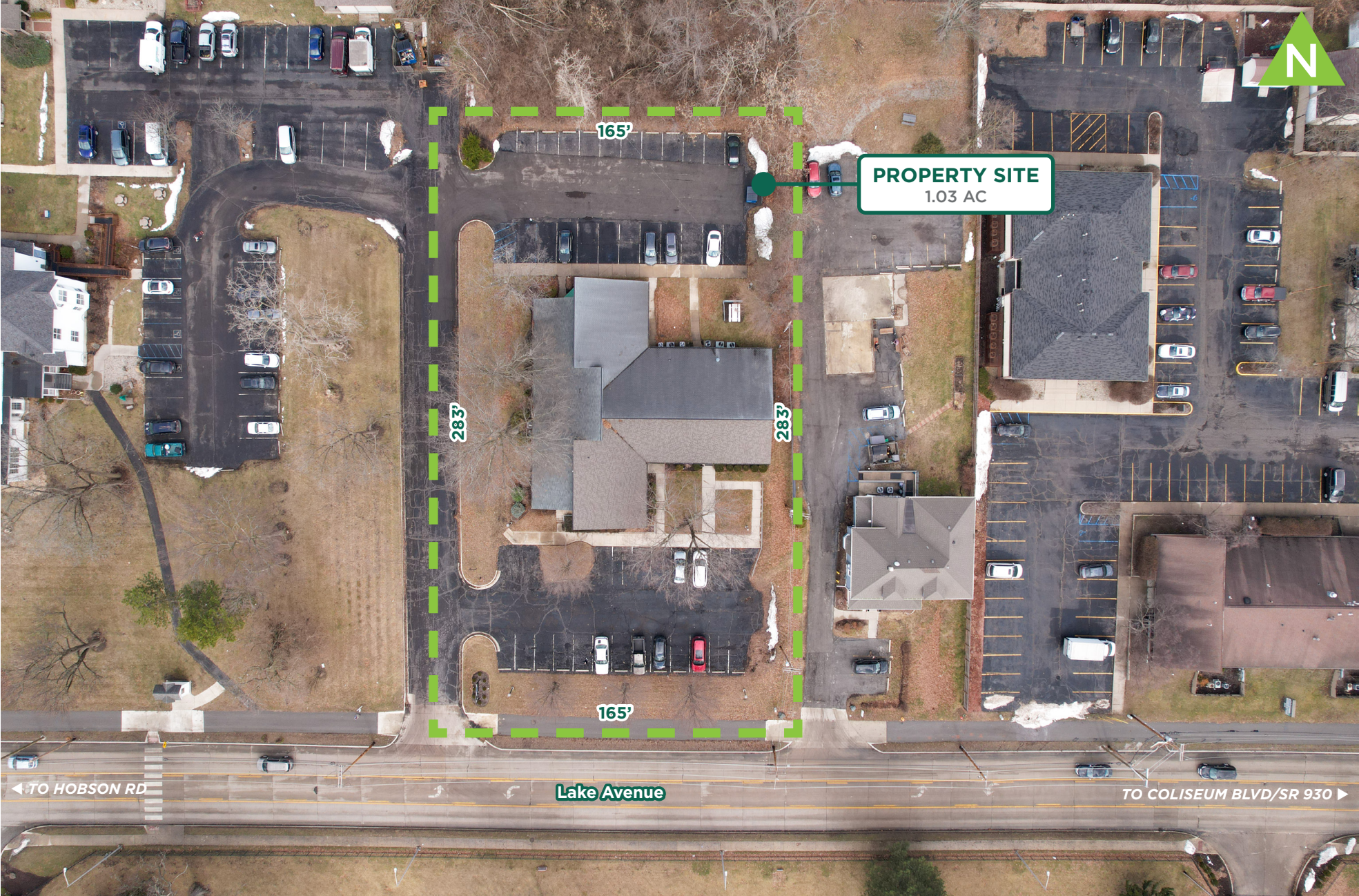
HVAC

Shingle

Roof

PROPERTY OVERVIEW

SITE PLAN



PROPERTY OVERVIEW

TENANT PROFILES

MYEYEDR OPTOMETRY OF INDIANA, LLC SUITE 2 - 4,337 SF



myeyedr.com

MyEyeDr is one of the largest and fastest-growing optometry platforms in the United States. Founded in 2001 and headquartered in Vienna, Virginia, the company operates as a leading provider of eye health services, with over 880 clinics across 28 states. The company's business model pairs clinical eye care with optical retail, offering comprehensive services including eye exams and prescription eyewear.

MYEYEDR OPTOMETRY OF INDIANA, LLC

Guarantor	Capital Vision Services, LLC
Lease Type	Modified Gross (Tenant responsible for interior maintenances and janitorial)
Lease Rate	\$13.50/SF
Lease Commencement	2/1/2007
Lease Expiration	7/31/2030
Increases	None
Options	Two five-year options (1: \$14.85/SF) (2: \$16.33/SF)

RSVP OF ALLEN COUNTY, INC. DBA VOLUNTEER CENTER FORT WAYNE SUITE 1 - 2,750 SF



volunteerfortwayne.org

RSVP of Allen County, Inc. is a Fort Wayne-based 501(c)(3) nonprofit organization operating as the Volunteer Center Fort Wayne. Founded in 2004, the organization grew out of the RSVP Program (Retired Senior Volunteer Program), which has served Allen County since 1972.

RSVP OF ALLEN COUNTY, INC. DBA VOLUNTEER CENTER FORT WAYNE

Lease Type	Modified Gross (Tenant responsible for interior maintenances and janitorial)
Lease Rate	\$12.00/SF
Lease Commencement	11/1/2019
Lease Expiration	3/31/2028
Increases	None
Options	One five-year option (\$13.75/SF)

MOBILE WELLNESS SOLUTIONS, INC. SUITE 3 - 770 SF



Mobile Wellness Solutions, Inc. is a privately held healthcare services company founded in 2010 and headquartered in Grand Blanc, Michigan. The company specializes in nationwide insurance examinations, DNA testing, drug screening, prenatal testing, and mobile phlebotomy services. Active field positions span Indiana, Michigan, Florida, Georgia, and other states.

MOBILE WELLNESS SOLUTIONS, INC.

Lease Type	NNN
Lease Rate	\$12.00/SF
Lease Commencement	11/16/2025
Lease Expiration	11/15/2027
Increases	None
Options	One three-year option (FMV)

FINANCIAL ANALYSIS

PROPERTY SUMMARY

PROPERTY NAME	Lake Avenue Medical Office
PROPERTY ADDRESS	3401 Lake Avenue, Fort Wayne, IN 46805
CURRENT OCCUPANCY	100%
NUMBER OF BUILDINGS	1
NUMBER OF UNITS	3
ZONING	R3
YEAR BUILT	1974
LAND AREA	1.03 acres
RENTABLE SF	7,857

OCCUPANCY

	TOTAL UNITS	TOTAL AREA	PERCENTAGE	AVERAGE RENT PSF
OCCUPIED	3	7,857	100%	\$12.83
VACANCY	0	0	0%	
TOTAL	3	7,857		

CURRENT RENT ROLL

TENANT	LEASE TYPE	SF	LEASE FROM	LEASE TO	MONTHLY RENT	ANNUAL RENT	ANNUAL RENT PER AREA	RECOVERY PER SF	ANNUAL RECOVERY
RSVP of Allen County, Inc.	Modified Gross	2,750	4/1/2023	3/1/2028	2,750	33,000	12.00	-	-
MyEyeDr. Optometry of Indiana, LLC	Modified Gross	4,337	8/1/2025	7/31/2030	4,879	58,550	13.50	-	-
Mobile Wellness Solutions, Inc.	NNN	770	11/16/2025	11/15/2027	770	9,240	12.00	5.05	3,886
GRAND TOTAL		7,857			8,399	100,790			3,886

FINANCIAL ANALYSIS

10 YEAR PRO FORMA

STARTING MONTH		1/1/2026										
YEAR		1	2	3	4	5	6	7	8	9	10	
		2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
GROSS RENTS		IN-PLACE NOI										
Base Rents Total		100,790	100,790	100,066	102,194	106,144	108,632	112,587	112,587	116,891	118,880	121,563
Recoveries Collected		3,886	3,886	3,925	3,965	4,004	4,044	4,085	4,126	4,167	4,208	4,251
Gross Revenue		104,676	104,676	103,991	106,159	110,148	112,677	116,671	116,712	121,058	123,088	125,814
Less: Absorption & Turnover Vacancy	4.0%	-	-	(4,160)	(4,246)	(4,406)	(4,507)	(4,667)	(4,668)	(4,842)	(4,924)	(5,033)
Effective Gross Income		104,676	104,676	99,831	101,912	105,742	108,170	112,004	112,044	116,215	118,164	120,781
Snow & Landscaping	1.0%	6,500	6,500	6,565	6,631	6,697	6,764	6,832	6,900	6,969	7,039	7,109
Insurance	1.0%	1,600	1,600	1,616	1,632	1,648	1,665	1,682	1,698	1,715	1,733	1,750
Repairs	1.0%	1,829	1,829	1,847	1,866	1,884	1,903	1,922	1,941	1,961	1,980	2,000
Supplies	1.0%	400	400	404	409	413	417	421	425	429	434	438
Taxes	1.0%	10,500	10,500	10,605	10,711	10,818	10,926	11,036	11,146	11,257	11,370	11,484
Utilities	1.0%	18,828	18,828	19,016	19,206	19,398	19,592	19,788	19,986	20,186	20,388	20,592
Operating Expenses		39,657	39,657	40,054	40,054	40,859	41,267	41,680	42,097	42,518	42,943	43,372
NET OPERATING INCOME		65,019	65,019	59,778	61,458	64,884	66,902	70,324	69,947	73,698	75,222	77,409

EXECUTIVE INVESTMENT SUMMARY

SALE PRICE	\$725,000
PRICE PER SF	\$92.27
SF	7,857

10 YEAR PRO FORMA ASSUMPTIONS

RSVP OF ALLEN COUNTY, INC.	5-year option with 15% increase. Assumes option exercised.
MYEYE DR OPTOMETRY OF INDIANA, LLC	5-year option with 10% increase. Assumes option exercised.
MOBILE WELLNESS SOLUTIONS, INC.	3-year option at negotiated rate. Assumes option exercised with 6% increase.

LOCAL MARKET OVERVIEW

EXCELLENT LOCATION

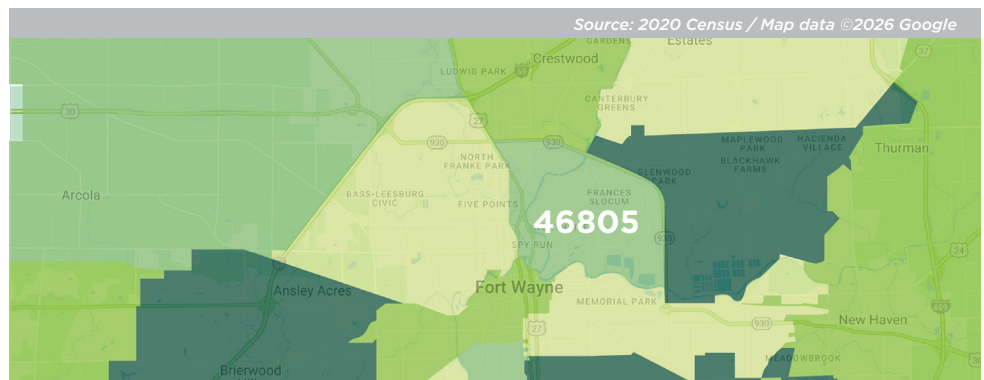
THE LAKE AVENUE MEDICAL CORRIDOR is filled with several independent and corporate health providers. Notable organizations near the subject property include Byron Health Center, Meridian Health Services, VA Northern Indiana Health Care System, and Parkview Physicians Group, as well as Parkview Hospital Randallia to the northeast of this site.

LAKE AVENUE LEADS EASTBOUND TO DOWNTOWN FORT WAYNE and westbound to Coliseum Boulevard/SR 930. It provides access to several busy areas and much of the 46805 ZIP code.

THE 46805 ZIP CODE BENEFITS FROM ESTABLISHED RESIDENTIAL NEIGHBORHOODS to the north and south of the corridor, creating a built-in base of local healthcare consumers in addition to the broader regional patient population drawn to the Lake Avenue anchor institutions. The Maumee River corridor borders portions of the ZIP code to the south, while I-469 and US 30 provide regional highway connectivity that funnels traffic to this section of the city.

46805 DEMOGRAPHICS

Population	21,851
Median Age	34.9
Average Household Income	\$74,433
Number of Households	9,730



LOCAL MARKET OVERVIEW

ABOUT FORT WAYNE

AS ONE OF THE FASTEST GROWING METROPOLITAN AREAS in the Great Lakes region, Fort Wayne, Indiana has experienced a revitalization and economic surge in the past 10 years, with plans to continue commercial development, tourism, and community growth.

FORT WAYNE IS AN IDEAL LOCATION for investors because of its easy interstate and railroad access, as well as its international airport, which recently expanded. It is also centrally located between Indianapolis, Chicago, Detroit, Cleveland, and Cincinnati. It is well-positioned for success thanks to the growing healthcare and retail sectors, a stable manufacturing presence, and consistent unemployment rate under 3%.

THE REVITALIZATION OF DOWNTOWN FORT WAYNE attracts younger residents and families to the historic neighborhoods close to the city center.

LARGER COMPANIES like Amazon, Sweetwater, GM, and Vera Bradley dot the outskirts of town, drawing in new workforces and enticing recent graduates from several local colleges and universities to stay local.

PART OF THE REVITALIZATION EFFORTS encourage the adaptive reuse of existing buildings for alternative purposes to ensure the community's culture, architecture, and heritage is maintained. Much of this can be seen in recent openings of Electric Works and The Landing, mixing both residential and commercial spaces seamlessly while still preserving the rich Fort Wayne history.

WITH ITS LOW COST OF LIVING AND IDYLIC NEIGHBORHOODS, Fort Wayne has a large city feel with small-town charm. It provides amenities like first-rate entertainment, a flourishing art scene, upscale dining, family-friendly activities, abundant parks and trails, and popular yearly festivals.

YOU CAN FEEL A TRUE "SENSE OF PLACE" that is deeply rooted in Midwestern traditions while still embracing new conventions. Residents, visitors, and businesses help to create a collaborative community, working toward sustainable and creative growth to preserve and enhance what makes Fort Wayne a premier destination to live, work, play, and invest.

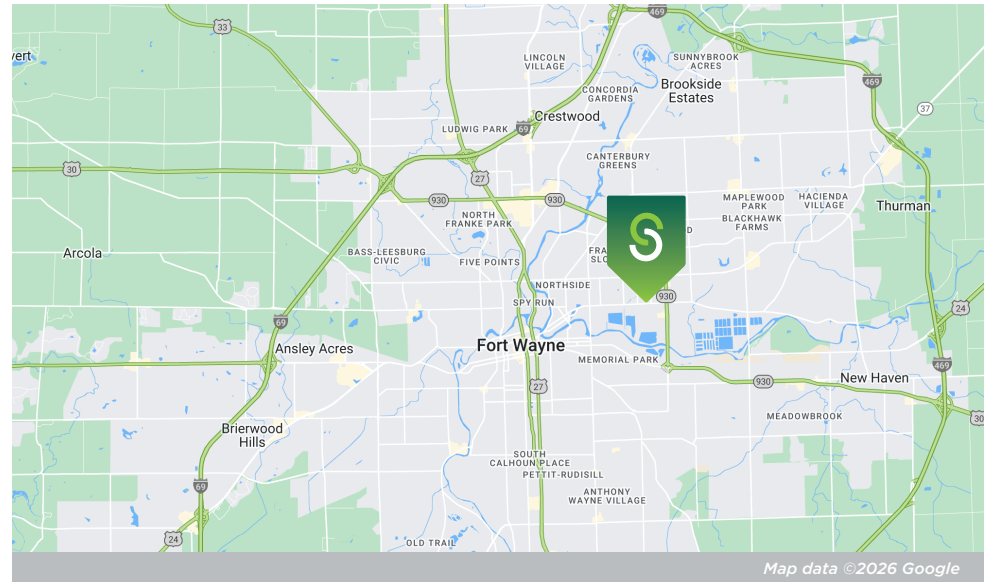


LOCAL MARKET OVERVIEW

MARKET SUMMARY

FORT WAYNE, INDIANA, THE STATE'S SECOND-LARGEST CITY, has firmly established itself as a regional healthcare anchor for northeast Indiana and a growing tier-two investment market. The subject property at 3401 Lake Avenue sits at the center of one of the city's most concentrated medical corridors, benefiting from sustained institutional demand, favorable demographic trends, and a wave of capital investment from the region's dominant health systems. The 46805 ZIP code, which encompasses this corridor, is uniquely positioned as both an established medical services hub and an accessible gateway to Fort Wayne's core employment centers.

THE LAKE AVENUE CORRIDOR FUNCTIONS AS THE DEFAULT medical campus of northeast Fort Wayne. The concentration of institutional providers within a half-mile radius of the subject property is exceptional for a mid-size market, creating a self-reinforcing ecosystem that attracts physicians, specialists, and ancillary service operators seeking co-location advantages.





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