

OFFERING MEMORANDUM

CASCADE PRIME STEAK & SEAFOOD

320 E Colfax Ave Ste 100, South Bend, IN 46617



Subject Photo

**UNIQUE FINE DINING ON THE ST. JOSEPH RIVER
HIGH REPORTED SALES 1.5 MILES SOUTH OF NOTRE DAME**

Marcus & Millichap
LIMON NET LEASE GROUP

LOCAL MAP • DOWNTOWN SOUTH BEND, INDIANA



MEMORIAL HOSPITAL
526 STAFFED BEDS
TOP 50 CARDIOVASCULAR
HOSPITALS IN THE NATION

NOTRE DAME 1.5 MILES AWAY
13,000 STUDENTS
TOP 20 NATIONAL UNIVERSITIES

MCDONALD'S

DOWNTOWN SOUTH BEND
POPULATION 103,200



SUBJECT
CASCADE
7,800 Sq. Ft.

APPROX. \$87K
2025 5-MI AHHI

APPROX. 75K
2025 5-MI POPULATION

CASCADE PRIME STEAK & SEAFOOD • PHOTOS





PROPERTY ADDRESS:

320 E Colfax Ave Ste 100,
South Bend, IN 46617



NOI

\$275,000



GLA

7,800 SQ. FT.

\$5,238,500

PRICE

5.25%

CAP RATE

DEAL SUMMARY

Property Name	Cascade
Property Address	320 E Colfax Ave Ste 100, South Bend, IN 46617
Price	\$5,238,500
NOI	\$275,000
Cap Rate	5.25%
GLA	7,800 Sq. Ft.
*Includes Maximum Percentage Rent	

PROPERTY SUMMARY

Tenant	Cascade Prime Steak & Seafood
Guaranty	Navarre Hospitality Group
Build Date	2019
Lease Type	NNN
Landlord Responsibility	None
Term Remaining	8 Years
Options	2 x 5 Years
Increases	2.5% Annually in Base Term

INVESTMENT HIGHLIGHTS • CASCADE PRIME STEAK & SEAFOOD

Subject is a 7,800 Square-Foot Fine Dining Establishment with Patio Overlooking the St. Joseph River and South Bend Museum of Art

The Triple Net Lease is Guaranteed by the Navarre Hospitality Group, and has Eight Years Remaining While Hitting Their Percentage Rent Cap Every Year

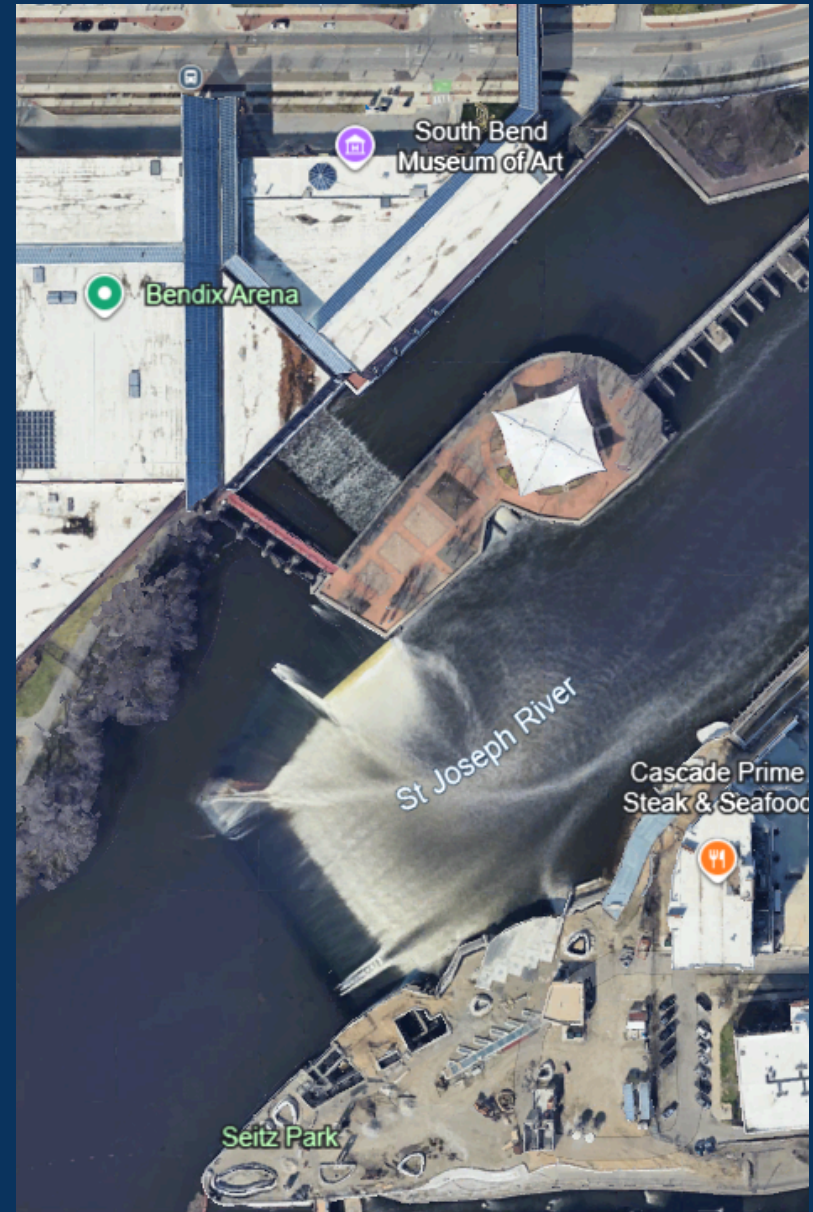
Construction is Beginning on the Second Luxury Mixed-Use Tower, Adding to the Already Strong Local Demographics

Cascade Sits 1.5 Miles South of the University of Notre Dame, Which Generates an Estimated \$3.3 Billion in Annual Economic Impact to the South Bend Region

Thriving Community with an Average Household Income of Over \$74K within One Mile of the Subject Asset, as of 2025

Subject Sits in Downtown South Bend with a Population of 103k

Parks and Outdoor Recreational Facilities Nearby Include: Seitz Park, South Bend Museum of Art, Morris Performing Arts Center, Bendix Arena, Burke Golf Course, Notre Dame Stadium, and More



DEMOGRAPHICS • SOUTH BEND, IN 46617



APPROX. 173,592

2025 5-MILE POPULATION



APPROX. 71,707

2025 5-MILE HOUSEHOLDS



APPROX. \$70,534

2025 5-MILE AVG. HHI



APPROX. 192,390

2025 5-MILE DAYTIME POP.

South Bend

1 MILE

3 MILES

5 MILES

AREA POPULATION

1 MILE

3 MILES

5 MILES

2010 Population Census

10,888

95,248

173,093

2025 Population Estimate

10,787

94,993

173,592

2030 Population Projection

10,869

94,914

173,482

2025 Daytime Population

29,147

116,086

192,390

AREA HOUSEHOLDS

1 MILE

3 MILES

5 MILES

2010 Households

4,343

34,391

68,056

2025 Households Estimate

4,715

36,271

71,707

2030 Households Projection

4,749

36,439

72,040

2025 Average HH Size

2.2

2.3

2.3

AREA INCOME

1 MILE

3 MILES

5 MILES

Median HH Income

\$52,866

\$49,361

\$56,475

Per Capita Income

\$32,932

\$25,980

\$30,161

Average HH Income

\$74,428

\$63,511

\$70,534

METRO OVERVIEW • SOUTH BEND, IN

Known as the home of the University of Notre Dame, the South Bend metro is situated in northern Indiana and southern Michigan, roughly 100 miles east of Chicago and 200 miles southwest of Detroit. It encompasses both St. Joseph and Cass counties. The city of South Bend is the most populous city in the metro, with approximately 103,000 residents. Key industries driving the local economy include food and agriculture, advanced manufacturing, logistics and distribution, technology, and life sciences

ECONOMY

- The University of Notre Dame anchors the region as the largest employer, with more than 12,000 workers. Combined with smaller schools, the education sector in South Bend provides a stable foundation for local employment.
- Excellent interstate access and South Bend International Airport have allowed the region to leverage its location as a logistics hub for Tire Rack, UPS, FedEx, and numerous other freight forwarders.
- The region's low cost of living and business-friendly environment offer significant upside growth potential to further expand high-tech manufacturing and logistics

HIGHER EDUCATION

The region is home to the iconic University of Notre Dame, along with Saint Mary's College and Holy Cross College, with a combined enrollment of roughly 15,500 students.

MANUFACTURING INDUSTRY

The region's deep-rooted manufacturing history carries on today, with AM General maintaining its corporate headquarters in South Bend.

CENTRAL LOCATION

With Interstate 80/90 running through South Bend, the region offers access to 80 percent of the nation's population within a one-day drive.

FACTS & FIGURES

319K South Bend MSA Population (2025)

\$3.3B Notre Dame Generated Impact

4.6% Expected Job Growth in the Next 10 Years

1,340 Acres of Parks and Green Space

Sources: Marcus & Millichap Analytics, Bureau of Labor & Statistics, US Census Bureau, southbendin.gov

TENANT OVERVIEW • NAVARRE HOSPITALITY GROUP

At Navarre Hospitality Group (NHG) you'll find a culmination of almost 40 years in passionate pursuit of dining perfection. From humble roots, they've worked tirelessly to find the right combination of recipes, ingredients, food and drink sophistication, and top-shelf service. The restaurants, bars, venues, and catering businesses were built on hard work, team effort, and their dream of doing it right—doing it better.

Today, Kurt's vision has led to some of Michiana's top upscale restaurants and bars including a catering company and exclusive venues such as Palais Royale at Morris Civic Theatre, Crystal Ballroom at The Lerner in Elkhart, and many others. Along with South Bend's hottest new restaurant, Cascade; the chic Café Navarre in downtown South Bend and AAA's Four Diamond Award-winning restaurant Artisan in downtown Elkhart are Kurt's flagship fine dining restaurants. The list also includes Rocky River Tap and Table, O'Rourke's Public House, Spirited, Jackson Rooftop, Doc. Pierce's, and the recently opened Osteria Amici. His reputation throughout Southern Michigan and Northern Indiana of quality along with superior customer service and satisfaction is well-known and respected among hospitality peers and the community alike.

Sources: navarrehospitalitygroup.com

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BUILDING OVERVIEW • AT THE CASCADE

When Three Twenty at The Cascade (right-hand tower) became the first “Metro Style” condo project in the region, Phase 1 soon sold out. Residents enjoy a carefree, walkable, urban lifestyle with the city skyline and whitewater views as a front yard, and nearby parks, recreation, dining, and cultural venues as a backyard.

Now it's time for an even bolder Phase 2: Three Twelve at The Cascade (left-hand tower). Enhancing Phase 1's successful concept with even more condominiums and amenities, including a luxury Spa, a Co-Work space, and a rooftop Bistro. All this comes with premium finishes, appointments, services and other extras that make it “Next Level Living”.

\$2,081,200

312 E Colfax Ave #501, South Bend, IN 46617

4

beds

4

baths

2,888

sqft

Experience Next Level Living at Three Twelve at The Cascade. Positioned along the riverfront on the fourth floor of South Bend's most prestigious condominium development, this exceptional four-bedroom, four-bath home offers nearly 2,900 square feet of refined living space and unobstructed views of the St. Joseph River through dramatic walls of glass. Designed around its extraordinary setting, the open-concept floor plan captures the beauty and energy of the riverfront from the moment you enter. Expansive living and dining spaces flow seamlessly to a private balcony overlooking the water, creating an ideal backdrop for entertaining, quiet mornings, and unforgettable sunsets.

Sources: atthecascade.com, zillow.com

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RESIDENTIAL ON MARKET



\$1,749,000

5 bds | 5 ba | 2,935 sqft
.78 Mile from Subject



\$1,050,000

5 bds | 6 ba | 4,584 sqft
.9 Mile from Subject



\$1,599,000

5 bds | 5 ba | 2,935 sqft
.78 Mile from Subject



\$1,299,000

4 bds | 4 ba | 3,168 sqft
.88 Mile from Subject

Sources: [zillow.com](https://www.zillow.com)

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IN BROKER OF RECORD
JULIA EVINGER
LIC.# RB14040143

ACTIVITY ID:

OFFERING MEMORANDUM

CASCADE PRIME STEAK & SEAFOOD

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Marcus & Millichap
LIMON NET LEASE GROUP

Subject Photo