



ONE MICHIANA SQUARE



JMS BUILDING

CLASS A OFFICE DOWNTOWN SOUTH BEND

FEATURED LISTING



PARKVIEW ATRIUM
300 S. SAINT LOUIS BLVD.,
SOUTH BEND, IN

- 1,527-12,470 SF suites available
- Within walking distance of restaurants, retail and other amenities of the downtown and East Bank areas
- **For Lease: \$16.00-\$19.00 PSF GROSS**

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MARKET OVERVIEW:

The Downtown South Bend Class A office market is comprised of 12 buildings totaling 676,389 square feet. In recent years, new Class A office space in downtown South Bend has been relatively scarce, with the only new space coming online since 2012 was at the Citizen's Bank and Trust building, adding around 40,000 square feet of Class A space. However, throughout 2016 and continuing into 2017, over 100,000 square feet of Class A office space will come online in the downtown area. 100 E. Wayne, formerly One Michiana Square, and the JMS building were both purchased and are undergoing renovation work to upgrade their status from Class B to A.

JMS is undergoing renovation work that will convert the upper six floors into residential units, with 2nd floor office space and ground floor retail space. Announced in August, Centier Bank plans to occupy the 2nd floor office space at JMS, along with opening a full-service bank branch on the ground floor by December. The first floor will still have space available for additional tenants.

Due to the limited amount of Class A office space in the downtown area, and increasing rental rates, we may see more underutilized buildings in the downtown area undergo significant changes to attract the skilled workforce looking for unique work environments.



MARKET INDICATORS

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ABSORPTION

↑
AVAILABILITY

=
RENTAL RATES

=
NEW
CONSTRUCTION

3RD QUARTER TRANSACTIONS

LEASES

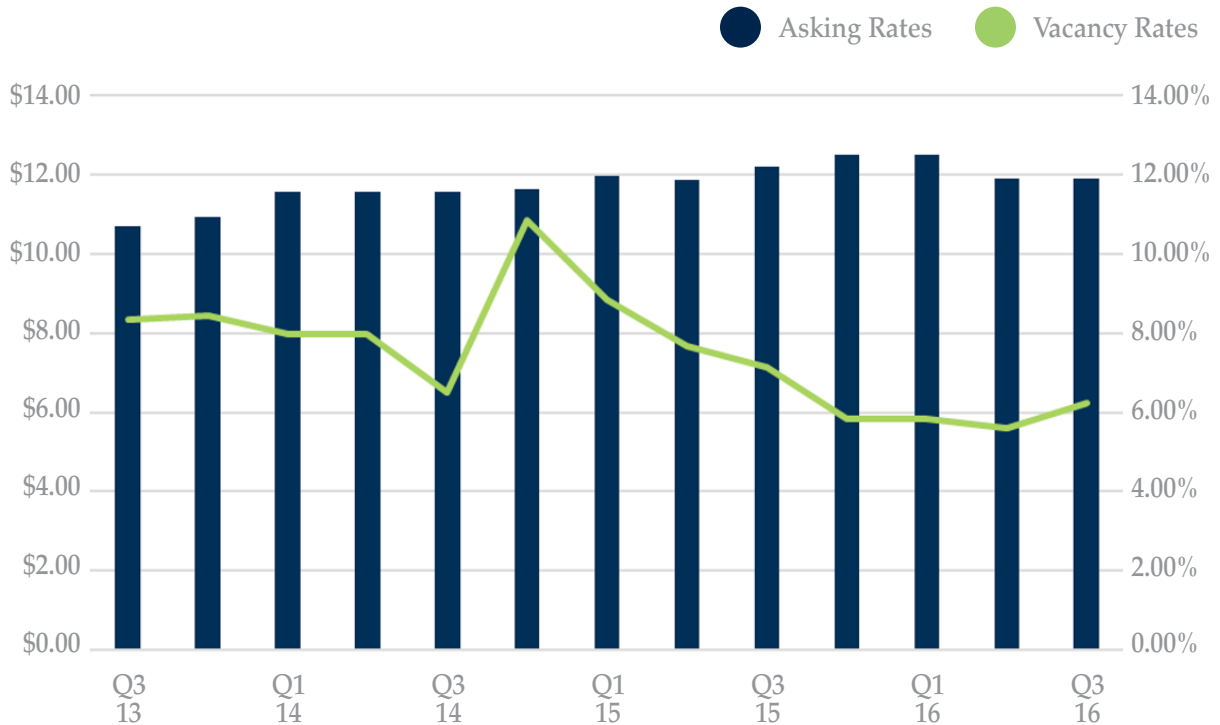
Address	SF Transacted	Tenant	Type
100 E. Wayne St.	11,966	Internal Revenue Service	Renewal
100 E. Wayne St.	4,500	Federal Bureau of Investigation	Renewal
100 E. Wayne St.	2,576	Interlink Group	New

PROJECTS

Project	Address	SF	Completion Date	Type
100 E. Wayne	100 E. Wayne St.	99,367	Q4 2016	Renovation
JMS	108 N. Main St.	8,193	Q4 2016	Renovation

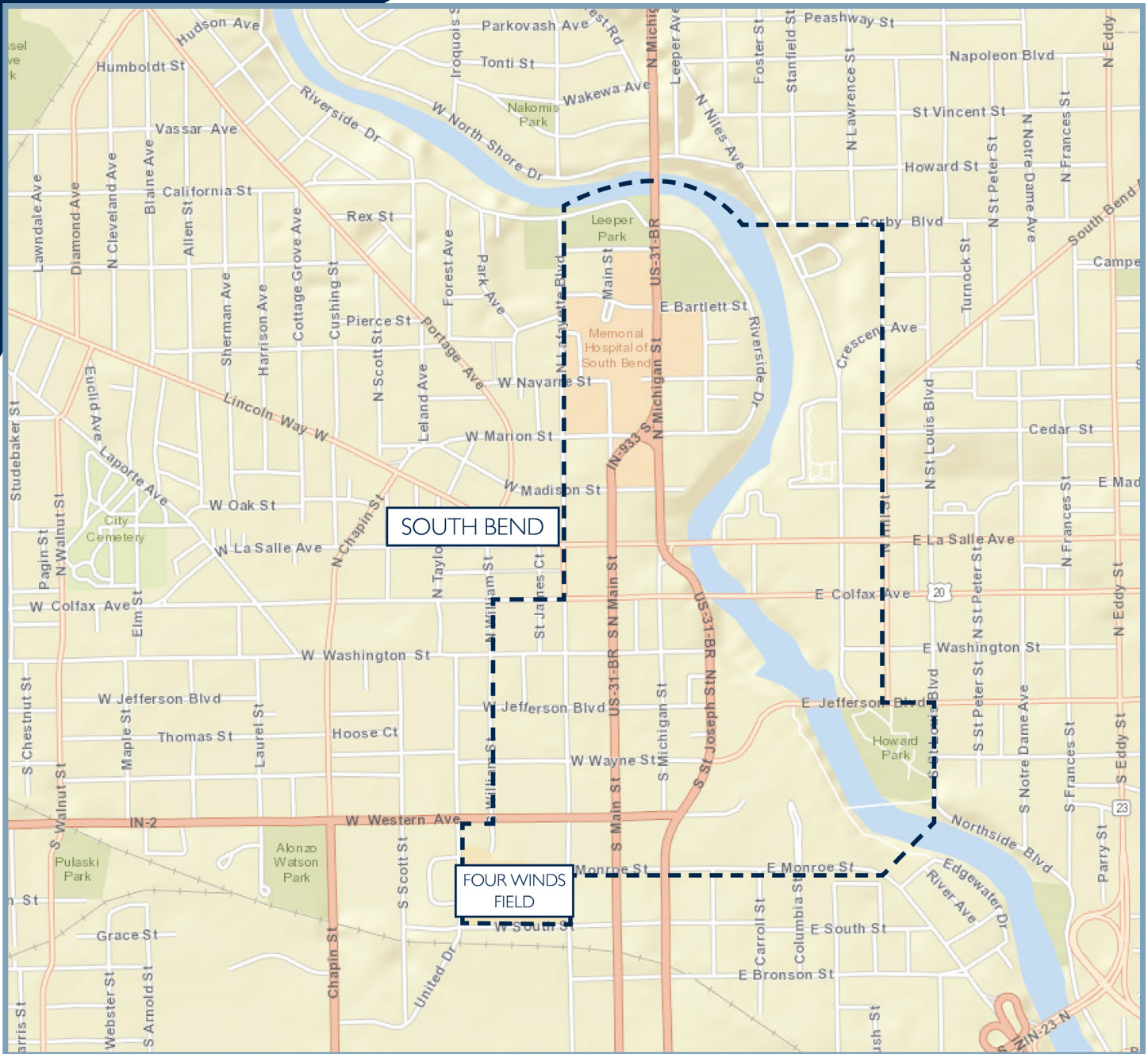
**JMS was previously a Class B office building that was recently purchased and is being renovated to include residential housing, office, and retail space.*

VACANCY/ASKING RATES CHART



CLASS A BUILDINGS OVERVIEW

Building	Year Opened/ Reno	Floors	RBA	SF Available	Percent Occupied	Major Tenant
1st Source Center 100 N. Michigan	1980	8	149,029	0	100%	First Source Bank Barnes & Thornburg Merrill Lynch
AM General 105 N. Niles	1989	3	54,632	0	100%	Owned by AM General
American Trust Place 101 N. Michigan	1924/2008	3	11,209	0	100%	The Chamber of Commerce St. Joseph
Citizen's Bank & Trust Building 112 W. Jefferson	1913/2012	6	41,833	0	100%	Bradley Company Great Lakes Capital
Crowe Horwath 330 E. Jefferson Blvd	1979/1984	3	86,000	0	100%	Crowe, Chizek & Co.
Crowe Horwath Expansion 320 E. Jefferson Blvd	2002	3	55,330	0	100%	Crowe Horwath
*JMS Building	1903/2016	8	8,193	8,193	0%	Centier Bank
Leighton Plaza 130 S. Main	1999	4	62,023	6,243	89.93%	Gibson Insurance Old National Bank
Memorial Skyway Plaza 610 N. Michigan St	1989	4	48,802	0	100%	Memorial Health System
Niles Colfax Building 431 E. Colfax	1990	2	22,636	0	100%	People Link
One Michiana Square 100 E. Wayne	1986/2016	5	99,367	10,286	89.65%	Beacon Health
The Parkview Atrium 300 St. Louis Blvd	1988	2	37,335	25,529	31.62%	New Avenues Family Learning Center
TOTAL			676,389	50,251	91.93%	



PROVIDED BY

RESEARCH

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