



DOWNTOWN SOUTH BEND

DOWNTOWN SOUTH BEND OFFICE REPORT

FEATURED LISTING



JEFFERSON CENTRE
105 W. JEFFERSON BLVD.,
SOUTH BEND, IN

- 700-15,000 SF suites available
- Undergoing \$2 million renovation
- Accessibility and visibility via both Jefferson Blvd. and Michigan St.
- **For Lease: \$15.00 PSF MODIFIED GROSS**

Contact: **John Jessen**
574.968.9270

Gage Hudak
574.855.5706

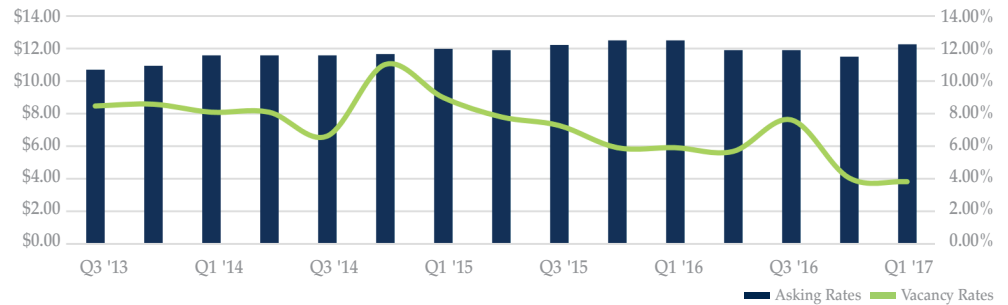
Jena Mae Smoroske
574.210.9899

STRATEGIC RENOVATION PROJECTS UNDERWAY, CAPITALIZING ON THE RECENT INVESTMENTS IN THE DOWNTOWN AREA.

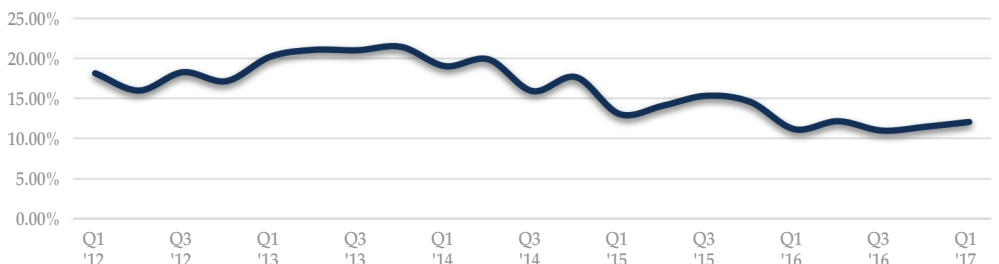
The Downtown South Bend office market is changing rapidly as distressed buildings are undergoing improvements or being converted to residential. 100 E. Wayne, JMS, Main Street Row, and recently the Jefferson Centre, are significant projects that either recently finished renovation work, or are in the process of being renovated. Most of the work is being done by new ownership, looking to capitalize on the changing dynamic of the downtown area, where over \$200 million worth of investments is being made.

The limited amount of available Class A office space has also contributed to the recent renovation projects. Renovated space is quickly being absorbed, indicating a strong interest in quality office space for the downtown. The current renovation projects will be significant indicators to the renewed interest in locating downtown. As inventory tightens and renovated space continues to experience positive absorption, look for additional renovation projects to occur in Class B/C type buildings.

Vacancy / Asking Rates: \$/SF NNN | Class A Office Space



DTSB Office Vacancy:



112 W. JEFFERSON BLVD., SOUTH BEND, IN 46601 | 574.237.6000



1ST QUARTER NOTABLE TRANSACTIONS



MARKET INDICATORS



ABSORPTION



VACANCY



RENTAL RATES

LEASES

Property/Address	SF Transacted	Tenant	Type
Leighton Plaza 130 S. Main St.	7,571	RSM US LLP	Renewal
Parkview Atrium 300 S. St. Louis Blvd.	877	Paychex North America	Renewal

PROJECTS UPDATE

Project	Bldg SF	Completion Status	Type	Notes
JMS 106-110 N. Main St.	88,694	Q2 2017	Renovation	904 SF Available
Jefferson Centre 105-109 W. Jefferson Blvd.	98,000	Q4 2017	Renovation	57,151 SF Available
Main Street Row 209 N. Main St.	47,502	Q3 2017	Renovation	14,655 SF Available



PROVIDED BY

RESEARCH

Steven Heatherly
sheatherly@bradleyco.com | 574.855.5710

DESIGN

Michelle Morey
mmorey@bradleyco.com | 574.968.9268

BROKERAGE

John Jessen
jjessen@bradleyco.com | 574.968.9270

Gage Hudak
ghudak@bradleyco.com | 574.855.5706

Jena Mae Smoroske
jsmoroske@bradleyco.com | 574.210.9899

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Methodology

In addition to primary research efforts, Bradley Company also utilizes third party reports in assembling the data included herein. Total marketplace square footage is estimated from a compilation of available sources and updated on a recurring basis. Availability rates are calculated based on properties which are publicly advertised at the time of data collection.