

# CONFIDENTIAL OFFERING MEMORANDUM





Perkins Restaurant Portfolio | Elkhart and South Bend, IN



107 Northpointe Blvd.  
Elkhart, Indiana 46514



423 Dixie Way  
South Bend, Indiana 46637

**NAI Cressy** P 574.271.4060 | [CRESSY.COM](https://www.cressy.com) | CONNECT WITH US!      
200 N. Church Street, Suite 200, Mishawaka, IN 46544

Cressy Commercial Real Estate is a Minority Business Enterprise (MBE) as well as certified by the National Native American Supplier Council (NNASC).



Information furnished regarding property for sale, rental or financing is from sources deemed reliable. But no warranty or representation is made as to the accuracy thereof and same is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, leased, financing or withdrawal without notice. No liability of any kind is to be imposed on the broker herein. NAI Cressy is the Global Brokerage Division of Cressy Commercial Real Estate.

**Shawn Todd**  
Senior Broker, Business Broker  
D 574.485.1520  
[stodd@cressy.com](mailto:stodd@cressy.com)

**Rick Doolittle**  
Managing Broker, Principal  
D 574.485.1535  
[rdoolittle@cressy.com](mailto:rdoolittle@cressy.com)

# CONFIDENTIAL **DISCLAIMER**

# CONFIDENTIAL OFFERING MEMORANDUM

Perkins Restaurant Portfolio | Elkhart and South Bend, IN

NAI Cressy Commercial Real Estate. ("Agent") has been engaged as the exclusive agent for the sale of 107 Northpointe Blvd. in Elkhart, Indiana and 423 Dixie Way in South Bend, Indiana (the "Property"), by the owner of the Property ("Seller").

The Real Estate and Business is being offered for sale in an "as-is, where-is" condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with NAI Cressy Commercial Real Estate as a "Registered Potential Investor" or as "Buyer's Agent" for an identified "Registered Potential Investor." The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum.

The enclosed materials are being provided solely to facilitate the prospective investor's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent or the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller.

Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller's obligations thereunder have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of

**Prospective Purchaser:** Signed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Phone #: \_\_\_\_\_ Fax #: \_\_\_\_\_

Email Address: \_\_\_\_\_

**Representing Broker:**

Printed Name: Shawn Todd and Rick Doolittle

Title: Senior Broker/Business Broker and Managing Broker/Principal

Mailing Address: 200 N. Church Street, Suite 200, Mishawaka, IN 46544

Phone #: 574.271.4060

Email Address: stodd@cressy.com and rdoolittle@cressy.com

The terms and conditions contained in the above Confidentiality Memorandum have been read and are agreed to this \_\_\_\_ day of \_\_\_\_\_ 2024.

**Return to:** NAI Cressy, 200 N. Church Street, Suite 200 | Mishawaka, IN 46544 | 574.271.4060



# TABLE OF CONTENTS

## CONFIDENTIAL OFFERING MEMORANDUM

Perkins Restaurant Portfolio | Elkhart and South Bend, IN

EXECUTIVE SUMMARY 4

LOCATION OVERVIEW 5

MARKET OVERVIEW 6

FINANCIAL OVERVIEW 7

### Exclusive Advisors:

SHAWN TODD

Senior Broker/Business Broker

574.485.1520

stodd@cressy.com

RICK DOOLITTLE

Managing Broker/Principal

574.485.1535

rdoolittle@cressy.com



# EXECUTIVE SUMMARY

The Elkhart location includes both the business and the real estate in the sale. The business includes the franchise, goodwill, furnishings, fixtures and equipment. Local management will stay on after the business transfer and the gross revenue is over \$1.1 million.

The South Bend location is selling the business only. The sale includes all furnishings, fixtures and improvements. The real estate is leased. Local management will stay on during the transition and beyond and the business generates over \$900,000 in annual sales.

[VIEW PROPERTIES ONLINE](#)



# CONFIDENTIAL OFFERING MEMORANDUM

Perkins Restaurant Portfolio | Elkhart and South Bend, IN

ADDRESS	107 Northpointe Blvd. Elkhart, IN 46514	423 Dixie Way South Bend, IN 46637
TOTAL SQUARE FEET	5,264 SF	4,679 SF
PARCEL SIZE	0.89 Acres	1.47 Acres
ZONING	Commercial	B - Business
YEAR BUILT	1995	1994
LIST PRICE REDUCED	\$1,500,000 ( <del>\$1,895,000</del> ) for Both Locations	



# LOCATION OVERVIEW

## CONFIDENTIAL OFFERING MEMORANDUM

Perkins Restaurant Portfolio | Elkhart and South Bend, IN

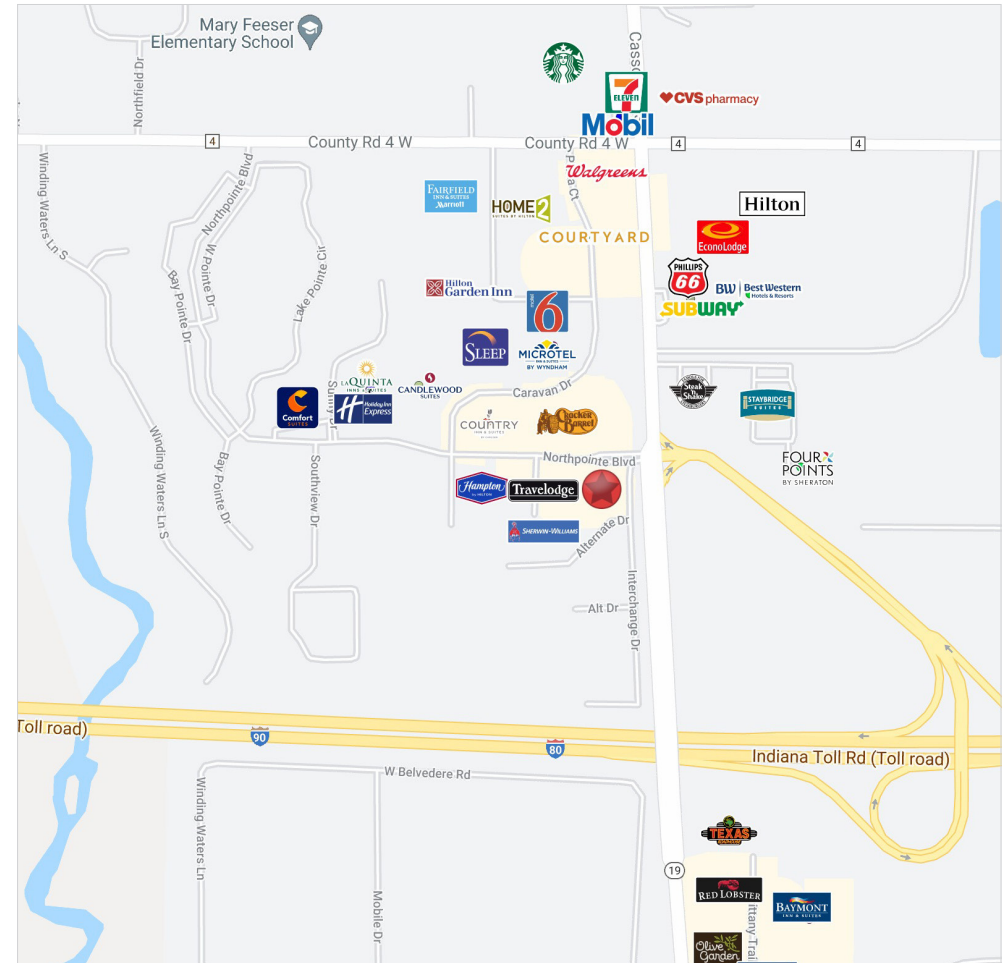
### ELKHART:

Premium location on Cassopolis Street /SR 19, the main North-South commercial corridor in Elkhart, immediately off the I-80/90 exit. It is located on the north side of Elkhart providing the market potential for a business operator looking for high traffic exposure and a high profile address.



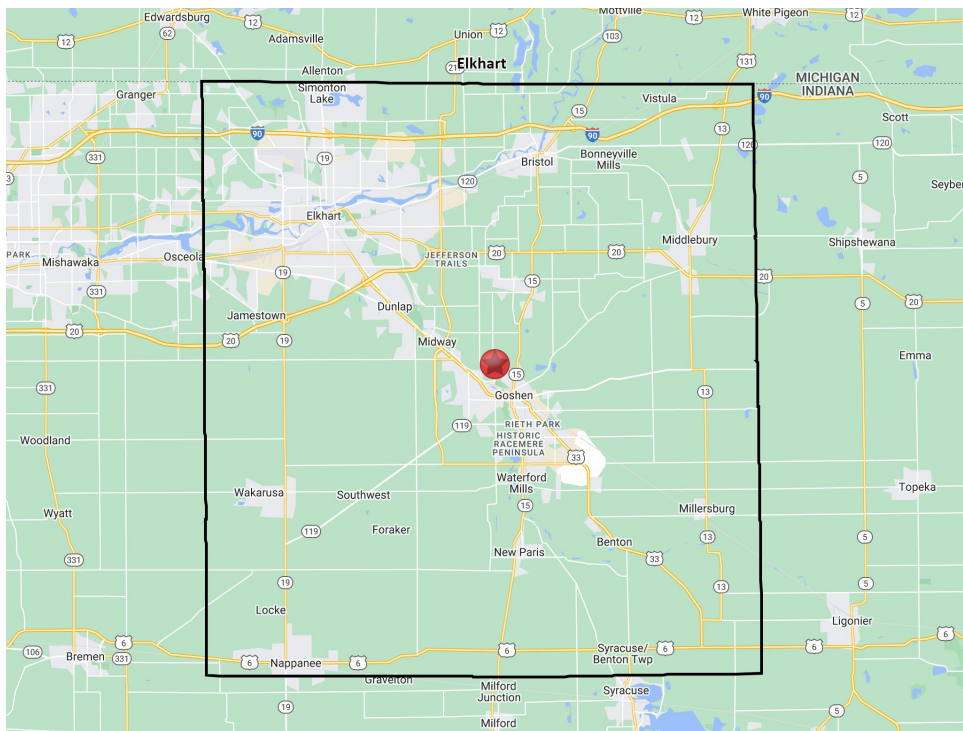
### SOUTH BEND:

This property is located within the Roseland area of South Bend, Indiana. It is surrounded by various commercial, retail and hospitality businesses and right near the I-80/90 Toll Road on-ramp. Within a 3-mile radius, this property has easy access to the Indiana/Michigan State Line, the University of Notre Dame, St. Mary's College, Holy Cross College and downtown South Bend. Great traffic flows and visibility.



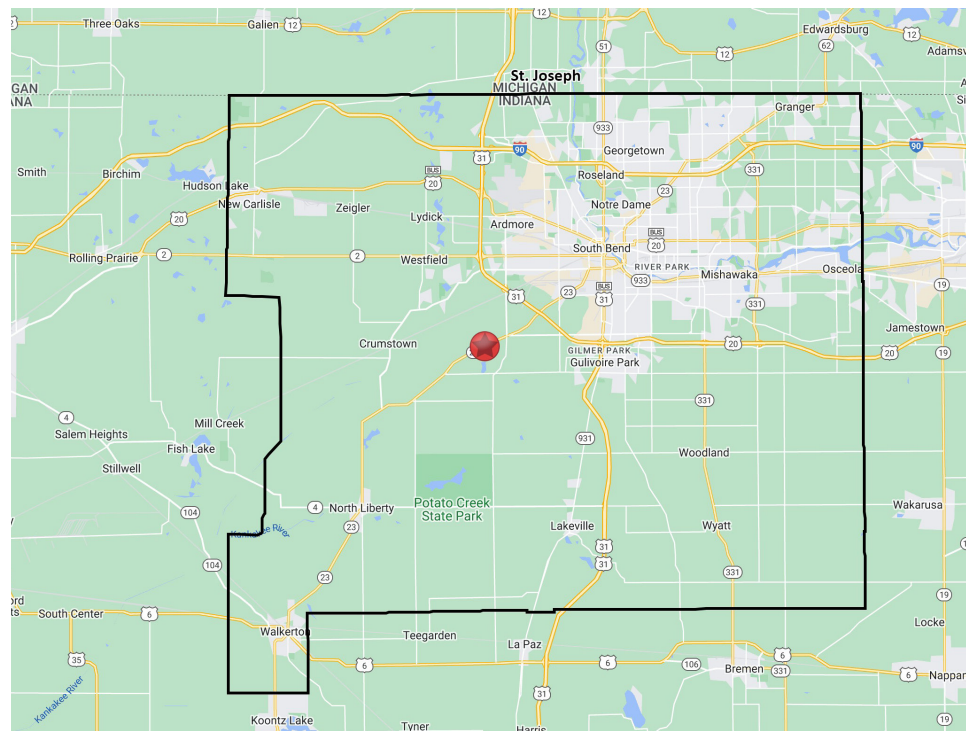
## 2023 Demographics | Elkhart County, IN

POPULATION	207,963
HOUSEHOLDS	75,949
AVERAGE HOUSEHOLD INCOME	\$89,017
MEDIAN AGE	34.6
AVERAGE COMMUTE TIME	17.3 minutes
TOTAL BUSINESSES	8,236
UNEMPLOYMENT RATE	3.2%
MEDIAN HOME VALUE	\$185,667



## 2023 Demographics | St. Joseph County, IN

POPULATION	272,411
HOUSEHOLDS	108,182
AVERAGE HOUSEHOLD INCOME	\$96,582
MEDIAN AGE	35.8
AVERAGE COMMUTE TIME	19.5 minutes
TOTAL BUSINESSES	10,678
UNEMPLOYMENT RATE	2.5%
MEDIAN HOME VALUE	\$169,055



FINANCIALS	2019	2018
<b>Perkin's - Elkhart IN</b>		
Gross Revenue	\$1,293,643	\$1,152,495
Gross Profit	\$957,742	\$837,331
<b>Perkin's - South Bend IN</b>		
Gross Revenue	\$975,447	\$ 719,937
Gross Profit	\$719,937	\$685,411
<b>Combined</b>		
Gross Revenue	\$2,269,090	\$1,872,432
Gross Profit	\$1,677,679	\$1,522,742