



**COLDWELL  
BANKER  
COMMERCIAL**

**SHOOK**

# **OFFERING MEMORANDUM**



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# PROPERTY OVERVIEW

**LOT SIZE PRICE**

38 acres (approx) \$55,000 per acre

**ZONING**

Highway Business (HB)

Single Family Residential (R1)

**SUMMARY**

This property offers a developer the rare opportunity to create a commercial development on Lafayette's growing west side. The US 231 Bypass is a heavily traveled road that offers several easy access points to Purdue University's campus, located approximately 2 miles north of this property. Several growing and prominent industries in the area such as Rolls Royce, Schweitzer Engineering, Saab, Nanshan, and General Electric are located nearby, all of which work closely with Purdue's School of Engineering.

The Lafayette and West Lafayette city officials and agencies work well together to facilitate and incubate business implementation & opportunities in the area. Purdue University, located a short 5-minute drive from this property, continues to increase student enrollment each year.

With its location in between the major industrial and scholastic landmarks in the county, the Hack Farm is a true gem with endless potential.

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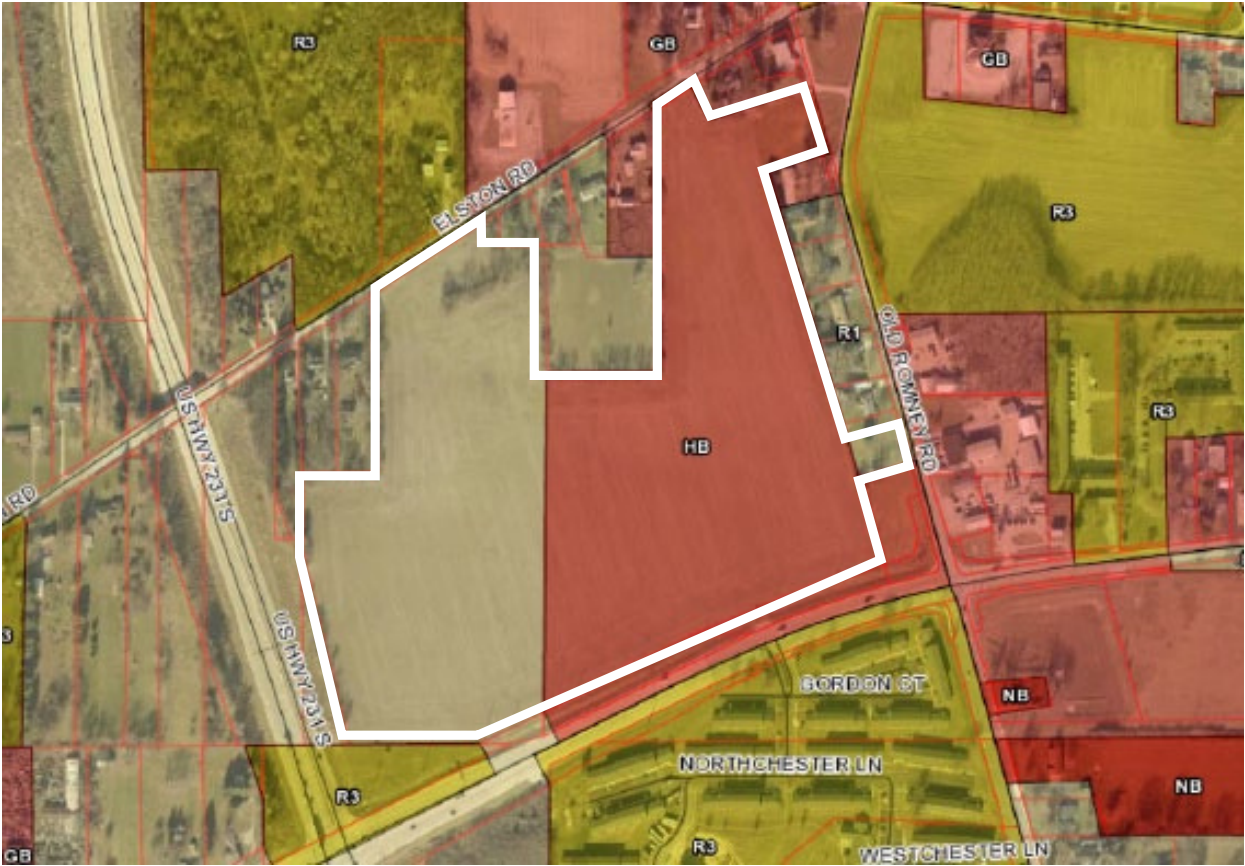
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# PROPERTY OVERVIEW

## CURRENT ZONING



Existing Zoning is a combination of R1 and HB (Single Family and Highway Business).

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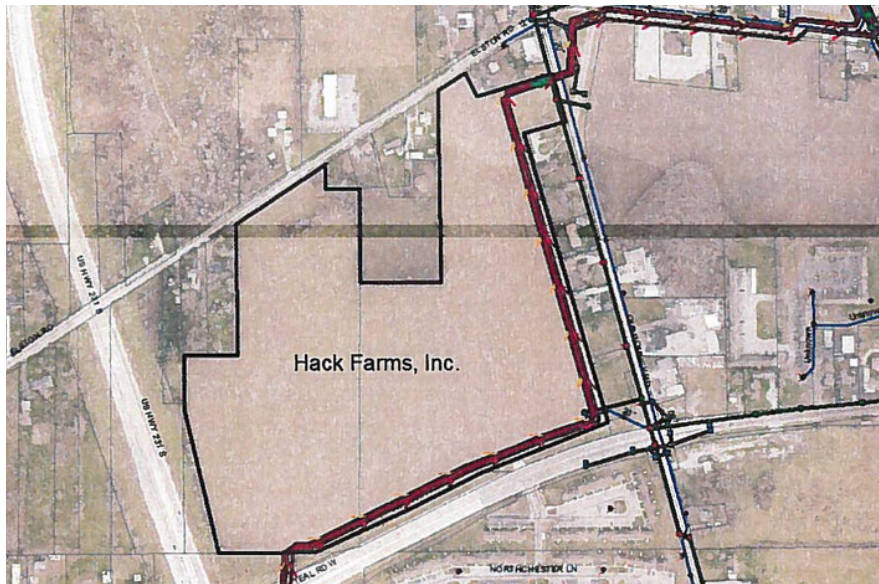
# PROPERTY OVERVIEW

## UTILITIES INFORMATION

A 20" watermain is present near the southeast corner of the property in the north west quadrant of the intersectino of Old Romney Road and SR 25 as shown in blue. Additionally, a 12" watermain is present one lot east of the northeast corner of the property along the south side of Elston Road.

10" diameter sanitary exists at a depth of 4.3 feet at the southeast corner of the site. The sewer lines are indicated by green lines in the photo. The depth of this sewer is not adequate to serve the proposed property by gravity sewer mains. A sanitary sewer pumping station would be requied as part of any development.

The eastern and southern property is encumbered by City Easements for the three large diameter forcemains indicated on the drawing. Increase or reduction of cover and any proposed construction over these areas would be heavily scrutinized by the Engineering Department.



### HACK FARMS PROPERTIES

West side of Old Romney Road between Elston Rd. and SR 25

Date: June 25, 2014

Approximately 37 acres located on the west side of Old Romney Road, North of SR 25, South of Elston Road and east side of New US 231. Auditor's Key Numbers 158-10605-0311 and 158-10605-0730.

### UTILITY SERVICE AREA 15 COST RECOVERY FEES\*

Water	Wastewater	Stormwater
\$3,360 per ac.*	n/a	n/a

Total \$3,360 per acre

\* Fees based on R7 version of the calculation sheet. Fees are subject to periodic changes until a Utility Service Agreement has been approved by the Lafayette Board of Public Works and Safety.

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# PROPERTY OVERVIEW

## DEMOGRAPHICS, TRAFFIC, & ACCESS

Vehicular access could be considered on Elston Road in the two locations where the subject property extends to the road. INDOT would have jurisdiction over SR 25 (aka US 52, aka Teal Road West) right-of-way. They have been known to require traffic impact studies for any new development on a US Highway route or State Road. The suitability of any existing approaches would be reviewed with that submittal. Due to existing road configurations, vehicular access on Old Romney Road would not be appropriate.


**DEMOGRAPHICS (2019)**

**3 mi.**  
**Population: 69,442**  
**Households: 25,403**  
**Average Income: \$58,980**

**5 mi.**  
**Population: 128,619**  
**Households: 49,062**  
**Average Income: \$63,583**

**7 mi.**  
**Population: 163,971**  
**Households: 62,733**  
**Average Income: \$70,314**

**10,842** cars per day  
 SR 25 12 mi. N of SR 28

**24,842** cars per day  
 US 231 0.1 mi. N of SR 25

**14,818** cars per day  
 SR 25 0.1 mi. E of US 231

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