



OFFERING SUMMARY

| | |
|-----------------|---------------|
| Sale Price: | \$2,495,500 |
| Lot Size: | +/- 115 Acres |
| Price Per Acre: | \$21,700 |

PROPERTY DESCRIPTION

+/- 115 Acres of residential zoned development land. Portions of the property are being farmed. The land has a tree lined ridge, and interesting contours for single-family or multi-family home development.

County sewer system is nearby and the county plans to extend the line to the edge of the property.

Please also see related brochures for adjacent governmental and commercial zoned properties.

LOCATION DESCRIPTION

Welcome to Pro Growth Newton County Indiana. 65 miles from Chicago and 100 miles from Indianapolis. You will find affordable land, cheap taxes and a welcoming county government.

Exit 65 at State Road 10 and go west one mile.

Are you looking for a community that will welcome your single and multi-family development? Then let's talk and carefully plan your future in Newton County.

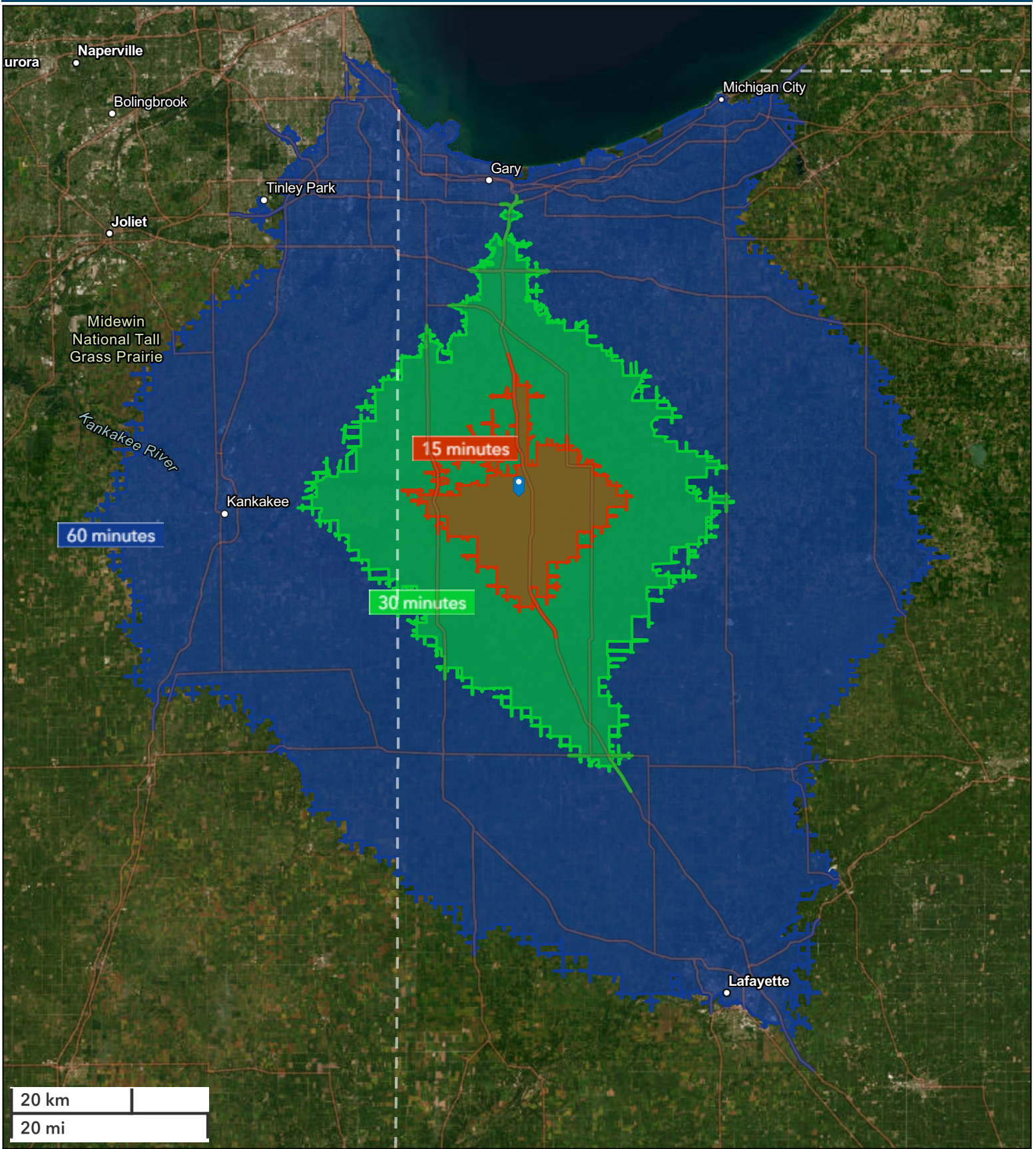
Call Michael Lunn at 219-769-0733!



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Executive Summary

5151-5443 E State Road 10, Demotte, Indiana, 46310




Drive time: 15, 30, 60 minute radii

| Population | 15 minutes | 30 minutes | 60 minutes |
|-----------------------|------------|------------|------------|
| 2010 Population | 19,010 | 138,390 | 1,766,701 |
| 2020 Population | 19,500 | 148,086 | 1,741,883 |
| 2025 Population | 19,612 | 153,106 | 1,712,660 |
| 2030 Population | 19,600 | 156,829 | 1,705,096 |
| 2010-2020 Annual Rate | 0.25% | 0.68% | -0.14% |
| 2020-2025 Annual Rate | 0.11% | 0.64% | -0.32% |
| 2025-2030 Annual Rate | -0.01% | 0.48% | -0.09% |

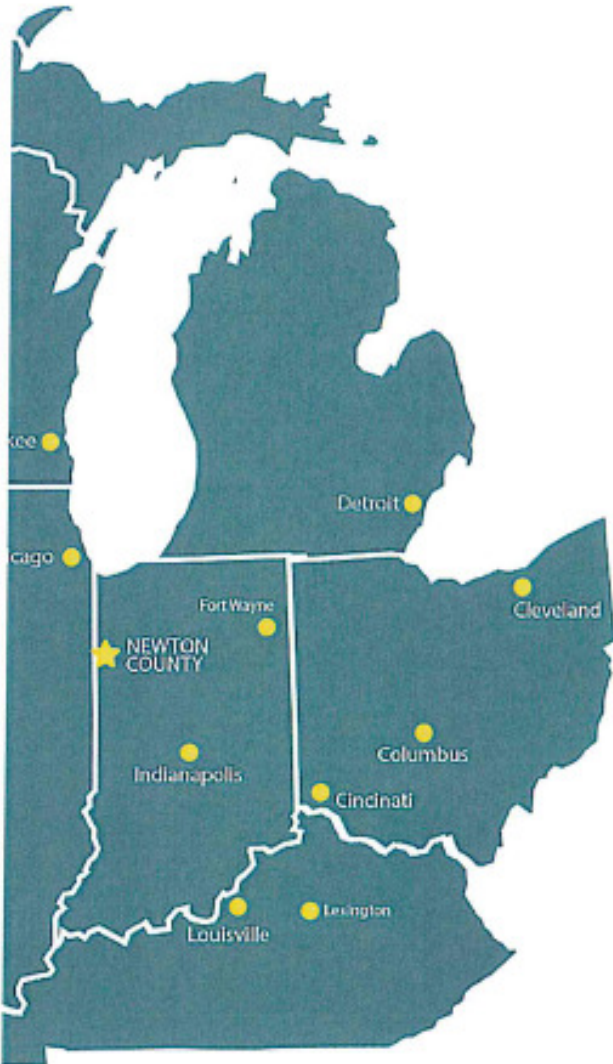
| Age | 15 minutes | 30 minutes | 60 minutes |
|-------------------------|------------|------------|------------|
| 2025 Median Age | 42.9 | 41.7 | 39.7 |
| U.S. median age is 39.1 | | | |

| Race and Ethnicity | 15 minutes | 30 minutes | 60 minutes |
|------------------------|------------|------------|------------|
| White Alone | 88.3% | 77.0% | 48.1% |
| Black Alone | 0.7% | 9.2% | 33.5% |
| American Indian Alone | 0.2% | 0.4% | 0.5% |
| Asian Alone | 0.2% | 1.3% | 1.8% |
| Pacific Islander Alone | 0.0% | 0.0% | 0.0% |
| Some Other Race Alone | 3.4% | 3.6% | 7.3% |
| Two or More Races | 7.1% | 8.4% | 8.7% |
| Hispanic Origin | 8.8% | 11.2% | 16.3% |
| Diversity Index | 33.9 | 51.1 | 74.1 |

| Households | 15 minutes | 30 minutes | 60 minutes |
|-----------------------------|------------|------------|------------|
| 2010 Total Households | 7,079 | 52,296 | 651,546 |
| 2020 Total Households | 7,534 | 57,409 | 671,453 |
| 2025 Total Households | 7,738 | 60,309 | 681,074 |
| 2030 Total Households | 7,855 | 62,611 | 688,812 |
| 2010-2020 Annual Rate | 0.62% | 0.94% | 0.30% |
| 2020-2025 Annual Rate | 0.51% | 0.94% | 0.27% |
| 2025-2030 Annual Rate | 0.30% | 0.75% | 0.23% |
| 2025 Average Household Size | 2.52 | 2.51 | 2.46 |
| Wealth Index | 83 | 90 | 76 |

 **Source:** Esri forecasts for 2025 and 2030. U.S. Census 2010 and 2020 Census data converted by Esri into 2020 geography.

| Mortgage Income | 15 minutes | 30 minutes | 60 minutes |
|-------------------------------------|-------------------|-------------------|-------------------|
| 2025 Percent of Income for Mortgage | 18.4% | 19.9% | 21.1% |
| Median Household Income | | | |
| 2025 Median Household Income | \$80,572 | \$85,429 | \$68,923 |
| 2030 Median Household Income | \$89,024 | \$98,684 | \$77,975 |
| 2025-2030 Annual Rate | 2.02% | 2.93% | 2.50% |
| Average Household Income | | | |
| 2025 Average Household Income | \$98,763 | \$106,126 | \$91,229 |
| 2030 Average Household Income | \$109,379 | \$118,325 | \$101,453 |
| Per Capita Income | | | |
| 2025 Per Capita Income | \$38,761 | \$41,867 | \$36,367 |
| 2030 Per Capita Income | \$43,602 | \$47,308 | \$41,069 |
| 2025-2030 Annual Rate | 2.38% | 2.47% | 2.46% |
| Income Equality | | | |
| 2025 Gini Index | 42.4 | 40.7 | 44.7 |
| Socioeconomic Status | | | |
| 2025 Socioeconomic Status Index | 52.9 | 53.5 | 45.3 |
| Housing Unit Summary | | | |
| Housing Affordability Index | 127 | 114 | 101 |
| 2010 Total Housing Units | 7,522 | 56,352 | 725,381 |
| 2010 Owner Occupied Hus (%) | 83.7% | 76.9% | 67.4% |
| 2010 Renter Occupied Hus (%) | 16.3% | 23.1% | 32.6% |
| 2010 Vacant Housing Units (%) | 5.9% | 7.2% | 10.2% |
| 2020 Housing Units | 7,957 | 60,955 | 742,148 |
| 2020 Owner Occupied HUs (%) | 84.1% | 77.5% | 65.1% |
| 2020 Renter Occupied HUs (%) | 15.9% | 22.5% | 34.9% |
| Vacant Housing Units | 5.3% | 5.8% | 9.5% |
| 2025 Housing Units | 8,168 | 63,949 | 753,770 |
| Owner Occupied Housing Units | 85.0% | 79.3% | 66.9% |
| Renter Occupied Housing Units | 15.0% | 20.7% | 33.1% |
| Vacant Housing Units | 5.3% | 5.7% | 9.6% |
| 2030 Total Housing Units | 8,286 | 66,045 | 763,422 |
| 2030 Owner Occupied Housing Units | 6,725 | 50,229 | 469,606 |
| 2030 Renter Occupied Housing Units | 1,130 | 12,382 | 219,207 |
| 2030 Vacant Housing Units | 431 | 3,434 | 74,610 |



Newton County has convenient access to major Interstates as well as US Highways:

- US 41 running North and South through the center of our county
- Running East to West; US24, SR114, S R14, SR10 all with interchange access to I-65
- It's a quick commute whether you want to travel South to Indianapolis or North to Chicago
- We are a day's drive away from major US cities

Approximate Distance from Newton County to Major Cities

- Atlanta, GA - 700 miles
- Chicago, IL - 65 miles
- Cleveland, OH - 350 miles
- Columbus, OH - 275 miles
- Detroit, MI - 275 miles
- Fort Wayne, IN - 175 miles
- Indianapolis, IN - 100 miles
- Louisville, KY - 225 miles
- Milwaukee, WI - 175 miles
- Pittsburgh, PA - 400 miles
- St Louis, MO - 250 miles



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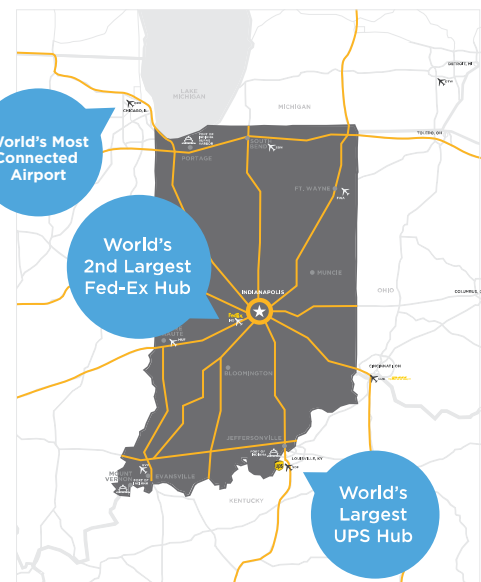
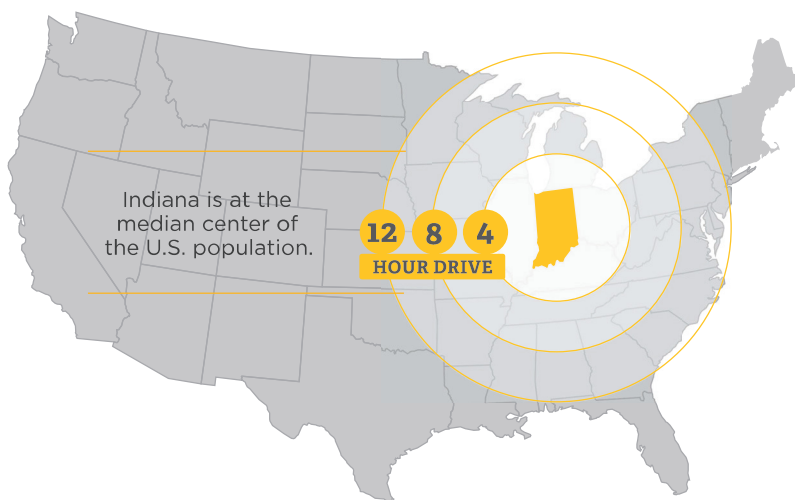
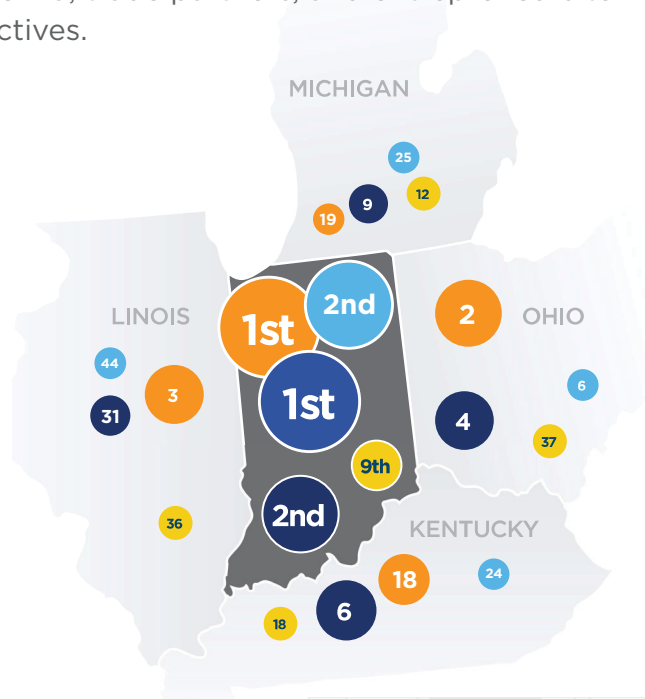
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INDIANA Business Climate

Indiana is more than the Crossroads of America - it's the center of intelligence that connects proven resources for talent, logistics, and operations to empower businesses. The IEDC works collaboratively with industry leaders, academia, trade partners, and entrepreneurs to nurture an ecosystem that supports business objectives.

- 1** America's Top State for Business Infrastructure
(CNBC, 2022)
- 1** Best Place to Start a Business
(Forbes, 2023)
- 1** Property Tax Index Rank
(Tax Foundation, 2022)
- 2** Cost of Doing Business
(America's Top States for Business, CNBC, 2022)
- 9** State Business Tax Climate Index Score
(Overall Rank, 2023)





Advantage Indiana

CORPORATE INCOME TAX: 4.9%

Indiana's corporate adjusted gross income tax is calculated at a flat percentage of the company's adjusted gross income attributable to the company's Indiana sales.

To determine Indiana's share of an interstate or international corporation's taxable income, a company's adjusted gross income is apportioned based upon a single sales factor with Indiana's portion based solely on the portion of the company's sales in Indiana.

MI: 6% | OH: N/A | KY: 5% | IL: 9.5%

COMPETITIVE TAX RATES: 3%

Tax rates and exemptions vary among local jurisdictions, but real and personal property tax rates are constitutionally capped at 3% in Indiana.

Individual Income Tax Rate: 3.15%

MI: 4.25% | OH: 4.79% | KY: 4.5% | IL: 4.95%

AAA Indiana Bond Rating

Michigan: AA+ Ohio: AAA Kentucky: AA Illinois: BBB+
(Fitch, 2023)

UNEMPLOYMENT INSURANCE RATE: 2.5%

Indiana's applied rate for new employers (less than 36 months) is 2.5%, except NAICS code 23 is 3.23% or government rate is 1.6%. Premiums are based on the first \$9,500 of wages.

Employers that no longer hold new employer status and are not subject to the penalty rate qualify for an experience-based merit rate.

UI Tax for New Employers: \$238

WORKER'S COMPENSATION PREMIUM RATE RANK: 4th

Indiana offers a competitive environment for business, with less red tape and higher rankings to impact your bottom line.

MI: 14th | OH: 5th | KY: 6th | IL: 33rd

RIGHT TO WORK: YES

Indiana is a right to work state with a business-friendly environment.

MI: NO | OH: NO | KY: YES | IL: NO



BUSINESS COST COMPARISON - MIDWEST

| Taxes & Factors | INDIANA | ILLINOIS | IOWA | KENTUCKY | MICHIGAN | MINNESOTA | MISSOURI | NEBRASKA | OHIO | WISCONSIN |
|--|---------------------|--|---------------------|----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Corporate Income Tax Rate (a) | 4.9% | 9.5% (7.0% + 2.5% replacement tax) | 5.5% - 9.8% | 5.0% | 6.0% | 9.8% | 4.0% | 5.58% - 7.81% | None | 7.9% |
| State Apportionment of Corporate Income | Single Sales Factor | Single Sales Factor | Single Sales Factor | Single Sales Factor | Single Sales Factor | Single Sales Factor | Single Sales Factor | Single Sales Factor | No State Income Tax | Single Sales Factor |
| Gross Receipts Tax | None | None | None | None | None | None | None | None | 0.26% | None |
| Individual Income Tax Rate | 3.23% | 4.95% * | .33% - 8.53% | 5.0% | 4.25% | 5.35% - 9.85% | 1.5% - 5.4% | 2.46% - 6.84% | 0% -3.99% | 3.54%-7.65% |
| Local Average Individual Income Tax Rate (b) | 1.56% | None | 0.22% | 2.08% | 1.7% | None | 0.5% | None | 2.5% | None |
| Sales Tax Rate | 7.0% | 6.25% | 6.0% | 6.0% | 6.0% | 6.875% | 4.225% | 5.5% | 5.75% | 5.0% |
| Local Average Sales Tax Rate (c) | None | 2.83% | 0.94% | None | None | 0.58% | 3.96% | 1.43% | 1.42% | 0.46% |
| 2021 Tax Foundation Property Tax Index Rank | 2 | 48 | 38 | 21 | 35 | 31 | 8 | 41 | 6 | 17 |
| Inventory Tax | No | No | No | Yes (Offset by tax credit) | Partial | No | No | No | No | No |
| Unemployment Insurance Tax - New Employer (d) | \$238 | \$473 | \$324 | \$300 | \$257 | \$350 to \$686 | \$261 | \$113 | \$243 | \$455 |
| Workers' Compensation Premium Rate Rank | 3 | 28 | 31 | 14 | 15 | 35 | 38 | 27 | 12 | 41 |
| Workers' Compensation Premium Rate Index (Per \$100 of Payroll) | \$0.77 | \$1.46 | \$1.54 | \$1.13 | \$1.14 | \$1.61 | \$1.65 | \$1.44 | \$1.11 | \$1.74 |
| Mean Hourly Wage (e) | \$23.57 | \$29.87 | \$23.21 | \$22.94 | \$26.35 | \$28.89 | \$24.59 | \$22.84 | \$24.80 | \$24.29 |
| Cost of Living Index | 95.3 | 99.9 | 98.3 | 92.6 | 90.5 | 102.4 | 89.9 | 100.1 | 92.3 | 100.0 |
| Right To Work | Yes | No | Yes | Yes | Yes | No | No | Yes | No | Yes |

Reviewed 08/03/2021

(a) The corporate income tax rate decreases are effective July 1 of each year noted.
 (b) The effective local income tax rate is calculated by taking the mean of the income tax rate in the most populous city and the capital city.
 (c) City, county and municipal rates vary. These rates are weighted by population to compute an average local tax rate.
 (d) Highest new employer (non-construction/mining) rate multiplied by highest new employer wage base
 (e) QCEW 2019 - Statewide, Total-all industries, Private, All establishment sizes, Average Annual Pay/2080

Source: Tax Foundation (1/2021). Federation of Tax Administrators (State Apportionment of Corporate Income, 1/2021). Oregon Dept. of Consumer & Business Services (Oregon Workers' Compensation Premium Rate Ranking, 1/2021). Various state unemployment insurance agencies. ADP 2021 FastFacts. Bureau of Labor Statistics - Quarterly Census of Employment & Wages (9/2020). Emsi 2020.3 (using C2ER Cost of Living data). National Right To Work Legal Defense Foundation. Area Development (9/2020). Chief Executive (4/2021). CNBC (7/2021). Forbes (12/2019). Site Selection Magazine (5/2021). Small Business & Entrepreneurship Council (5/2019). S&P Global Rating (7/2021).

* Illinois businesses such as S-Corps and partnerships that pay taxes through individual returns rather than corporate are subject to an additional 1.5% personal property replacement tax.