



McCOLLY BENNETT
COMMERCIAL *advantage*



Michigan City Incentives

*710 Franklin Street
Michigan City, IN 46360*

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PROPERTY INFO:

CALL FOR PRICE

PROPERTY ADDRESS:
710 FRANKLIN STREET
MICHIGAN CITY, IN 46360

PROPERTY SIZE
21,730 SQ. FT.

LAND SIZE
0.46 ACRES

MICHIGAN CITY INCENTIVES

PROPERTY OVERVIEW

710 Franklin Street is a rare 21,730 sq ft, two-story, freestanding commercial asset sitting on a 0.46-acre corner lot in downtown Michigan City's historic Franklin Street district. Currently listed at \$1.6 million, the building offers 61 ft of frontage on Franklin and 167 ft on E 7th Street. Built in 1914 and updated in 2009, the property features 600-amp service, private surface parking (28 stalls) and first-floor retail with second-floor conversion potential. Located just four blocks from the commuter rail to Chicago and within an Opportunity Zone & TIF district, the site is primed for creative users or investors seeking mixed-use upside—retail & traditional or medical office.

Michigan City Incentives

Michigan City IN 46360



Michigan City, Indiana: A Hub of Opportunity



Lake Michigan's Hidden Economic Engine

Imagine a place where you can walk a beach in the morning, close a multimillion-dollar deal by noon, and catch a South Shore train to downtown Chicago before dinner. Welcome to **Michigan City, Indiana** — a rare blend of coastal charm and industrial horsepower.

Positioned just 60 miles from downtown Chicago and directly on the shores of Lake Michigan, Michigan City offers:

- Access to **I-94, the Indiana Toll Road, and South Shore Rail**
- A growing industrial and logistics corridor with shovel-ready development zones
- A downtown revival fueled by arts, tourism, and housing demand
- Affordable land, pro-growth leadership, and an unbeatable quality of life

Michigan City is not up-and-coming. It's happening. And right now, the barrier to entry is still low — but not for long.

MICHIGAN CITY INCENTIVES

710 Franklin Street, Michigan City, IN, 46360

DETAILED PROPERTY DESCRIPTION

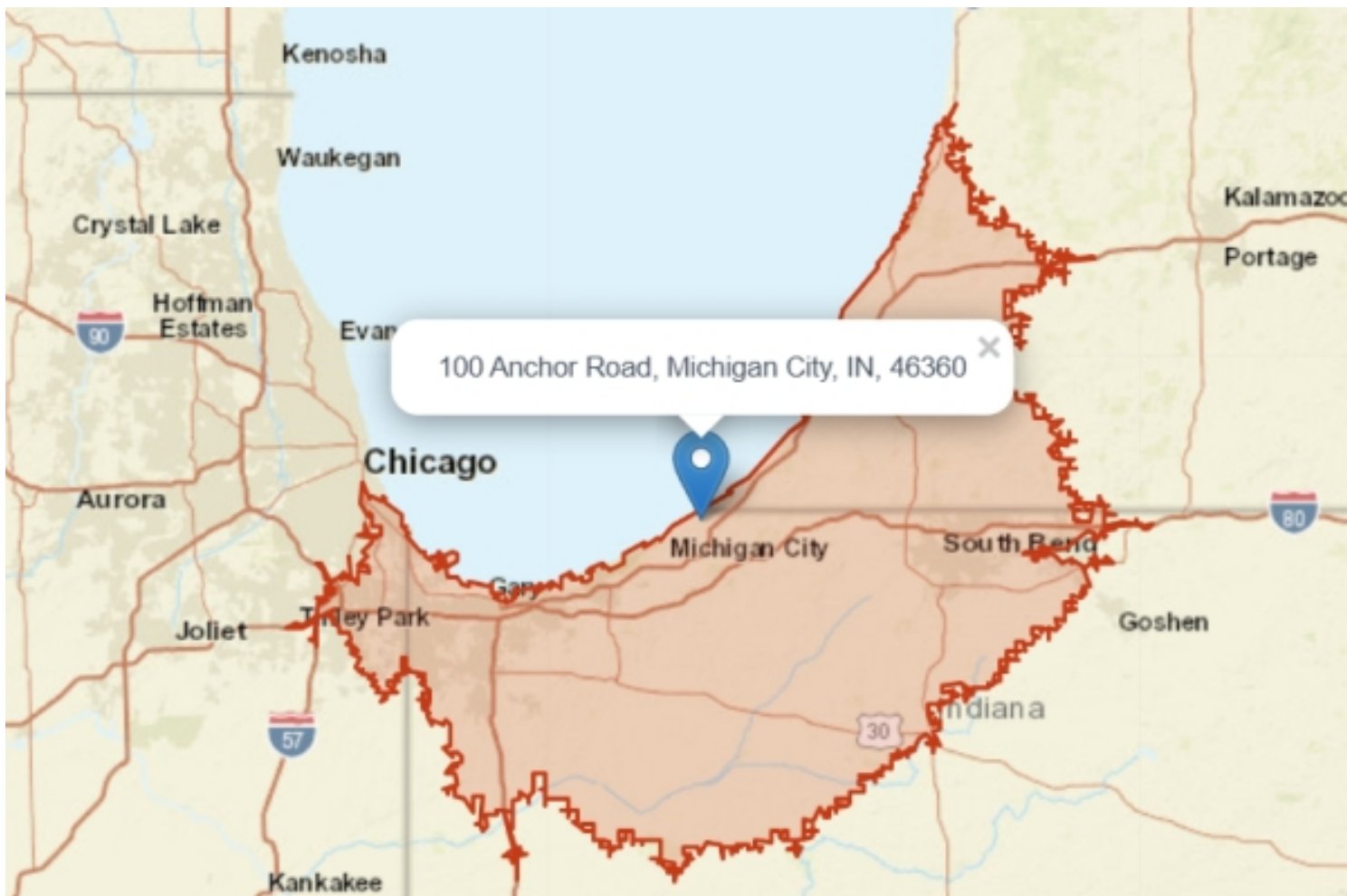
Move Freight. Move People. Move Fast.

If location is everything, Michigan City overdelivers.

Transport & Access

- **Highways:** I-94, US-20, US-421, I-80/90 (Indiana Toll Road)
- **Rail:** The South Shore Line (double-tracking under way) and freight via CSS & Norfolk Southern
- **Ports:** Access to deep-water shipping via Lake Michigan
- **Airports:** Chicago O'Hare (1.5 hrs), Midway (1.25 hrs), and Michigan City Municipal Airport for private business travel

1-Hour Drive Time Map



MICHIGAN CITY INCENTIVES

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DETAILED PROPERTY DESCRIPTION

Infrastructure

- Industrial parks with **high-capacity power, water/sewer, and fiber connectivity**
- TIF districts and zoning ready for manufacturing, warehousing, logistics, mixed-use, and multifamily

Proximity Matters

- **60 miles to Chicago**
- **30 minutes to Gary/Portage steel and logistics hubs**
- **10 minutes to New Buffalo and Michigan's Harbor Country**

Whether you're moving freight, manufacturing products, or developing ideas Michigan City is within striking distance of everything — **but still affordable.**

Where Bold Projects Meet Practical Execution

Michigan City isn't *hoping* to grow — it's already doing it. With over **\$300 million in public and private investments** in just the past five years, the city is redefining what a revitalized Midwest economy looks like. Anchored by the lakefront, powered by infrastructure, and accelerated by incentives, Michigan City is more than a plan. It's a **proven platform for ROI.**

MICHIGAN CITY INCENTIVES

Michigan City doesn't just offer vision. It puts **real tools on the table** to help you execute.

Incentive	Description
TIF (Tax Increment Financing)	Use future tax value increases to fund today's infrastructure
Tax Abatement	Real & personal property tax phase-ins available for new projects
Facade & Interior Grants	Funding for exterior improvement and white-boxing
Upper Story Residential	Convert downtown second floors into cash-flowing apartments
Brownfield Redevelopment Tools	Assessment, remediation, and gap funding for contaminated sites
Foreign Trade Zone (FTZ)	Duty deferral, reduction, and exemption benefits for import/export operations
SBA 504 Financing	Low down payment (10–15%), fixed rates, long-term financing, preserves cash flow
Opportunity Zone (QOZ)	100 Anchor Rd lies in a federally designated OZ (Census Tract 408); investors may defer, reduce, or exclude capital gains with Qualified Opportunity Funds (QOFs)

Here, you're not fighting City Hall. You're partnering with it.

Signature Projects & Urban Redevelopment

SoLa (South Lakefront Development)



A master-planned \$280M 2.8-acre mixed-use waterfront destination is in progress that will feature a 13-story building with 170 luxury condominiums, 18 townhomes, 250-room full service, name brand hotel, 21,000 square feet of commercial space, and a 398-space parking garage.

- **Diverse Residential Options**

SoLa offers 190 luxury condominiums and 18 duplex townhomes. Condos range from one to three bedrooms (760–1,754 sq ft), each featuring expansive private terraces. Townhomes offer three to four bedrooms (1,708–1,964 sq ft), with select units boasting private rooftop decks and individual street-level entrances.

- **Resort-Style Amenities**

At the heart of SoLa is a 36,000 sq ft rooftop amenity deck, featuring a four-season pool and hot tub with a retractable roof, lounge seating, cabanas with poolside food and beverage service, fire pits, and landscaped areas for year-round activities.

- **Comprehensive On-Site Facilities**

Residents and guests benefit from a state-of-the-art fitness center, full-service spa, multiple dining options including a rooftop terrace restaurant and bar, outdoor dog walk area with a dog wash station, and a 396-space climate-controlled parking garage.

- **Integrated Hospitality Services**

The development includes a 235-key dual-branded hotel, offering guests a variety of lodging options with access to the same high-end amenities as residents, ensuring a seamless blend of luxury living and hospitality.

- **Retail and Dining Experiences**

SoLa encompasses 21,000 sq ft of commercial space, featuring a variety of retail shops and dining establishments, including breakfast, lunch, and dinner options, as well as a rooftop lounge and restaurant with outdoor seating.

The Franklin at 11th Street Station



An \$80M mixed use development that includes a new train station, 220 market-rate apartments, 5,600 square feet of commercial space, and a parking structure. The development is directly integrated with the newly rebuilt 11th Street South Shore Line station, which reopened in mid-2025. This station features high-level platforms, modern amenities, and over 500 parking spaces, significantly enhancing commuter convenience. The seamless connection to downtown Chicago positions The Franklin as a prime residence for professionals seeking urban access without the city's cost of living.

- **Seamless Connectivity to Chicago**

Enjoy direct access to the South Shore Line via the adjacent 11th Street Station, offering a swift and convenient commute to downtown Chicago.

- **Luxury Living with Lake Michigan Views**

Choose from 220 upscale apartments, ranging from studios to three-bedroom units, many featuring private balconies and panoramic vistas of Lake Michigan.

- **Resort-Style Amenities**

Indulge in a heated swim spa, rooftop sky lounge, co-working café, state-of-the-art fitness center, and outdoor movie lounge—all designed for your comfort and enjoyment.

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DETAILED PROPERTY DESCRIPTION

- **Pet-Friendly Community**

Your furry friends are welcome here! Benefit from on-site amenities like a pet spa and dog park, ensuring your pets feel at home.

- **Modern Conveniences at Your Fingertips**

Experience the ease of property-wide gig-speed Wi-Fi, EV charging stations, and a hydronic snow-melt system in the courtyard, ensuring comfort year-round.

South Shore Double-Track Project

An \$650M state-and-federal-funded infrastructure upgrade connecting Michigan City to downtown Chicago in under 75 minutes.

- Eliminates street-running trains in MC
- Adds new platforms, improves headways, and transforms commuter appeal
- Increases property value, density potential, and labor market reach

Blue Chip Casino & Hotel Expansion

One of the Midwest's premier resort casinos continues to drive **over 1 million visits annually**, feeding demand for hospitality, dining, and entertainment.

Uptown Arts Trail District

New investment in mixed-use buildings, luxury apartments, and cultural anchors like the Lubeznik Center for the Arts are drawing young professionals, remote workers, and creatives to a reimagined downtown corridor.

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DETAILED PROPERTY DESCRIPTION

Where Quality of Life is a Built-In Amenity

Conceptual Development Plans in Waterfront District



If you think Michigan City is just another industrial town, take a walk down **Franklin Street on a summer Friday night**. Hear the live music echoing out of restaurants. Smell the BBQ from a pop-up pitmaster on 9th Street. Watch the line wrap around the corner at Shoreline Brewery. This city has a pulse.

Natural Assets That Actually Matter



- **Lake Michigan Shoreline** — 15 miles of public and private access to one of the Great Lakes' most scenic waterfronts
- **Washington Park Beach & Marina** — 99 acres of parkland, two miles of sandy beach, and one of the best marinas on the Great Lakes
- **Indiana Dunes National Park** — Over 15,000 acres of dunes, forests, wetlands, and trails just minutes away
- **Trail Networks** — City-connected bike and pedestrian paths link the lakefront, downtown, and residential neighborhoods

Culture, Creativity, and Community



- **Uptown Arts District** — A dense hub of galleries, artisan shops, coworking spaces, and adaptive reuse buildings
- **Lubeznik Center for the Arts** — Contemporary exhibits, education, and public installations
- **Annual Events** — First Fridays, Shelf Ice Brewfest, Singing Sands Sand Sculpting Festival, and more
- **Michigan City Public Library** — A Midcentury icon and one of Indiana’s architectural gems

Residential Options with Real Appeal

- **Historic Neighborhoods** — Craftsman bungalows and lake cottages near downtown
- **New Construction** — Condos and mixed-use units in walkable districts
- **Executive Relocation** — Waterfront homes and gated developments within 5 miles
- **Affordable Housing** — Median home price under \$175,000 with ample rental stock

Workforce Institutions

- **Education:** Strong public schools, Ivy Tech, Purdue Northwest, and Valparaiso University
- **Healthcare:** Access to Franciscan Health, Northwest Health, and dozens of clinics and specialists
- **Remote Work-Ready:** Fiber broadband, coworking spaces, and a growing professional population working hybrid jobs from Michigan City homes

This isn't just where your business can grow — it's where your team can thrive.

The Window is Open. But Not Forever.

Investors. Developers. Employers. The smart money is starting to look toward a city with infrastructure, political will, and a rare convergence of lakefront lifestyle and industrial muscle.

You won't need to fight bureaucracy here. You'll find a **cooperative city government**, **active economic development leadership**, and **real local incentives** for high-impact projects.

Economic Development Corporation Michigan City (EDCMC)

2 Cadence Circle, Michigan City, IN

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www.edcmc.com

Discover the opportunities that await in Michigan City—where business meets community

Chose Indiana: Low Costs, Limitless Potential

Indiana's business friendly environment is **measurable**

Category	Indiana	Illinois (State & Chicago Metro)	Estimated Advantage / Impact
Construction Cost Multiplier	1.02x national average	Illinois: 1.22x; Chicago: 1.30x	Chicago costs ~27% higher; Illinois statewide ~20% higher
Estimated Cost /? Sq Ft (100k sf)	~\$204 (benchmark \$200 base)	~\$244 (state), ~\$260 (Chicago metro)	Savings of \$4M (Illinois) to \$5.6M (Chicago) on 100,000?sf
Corporate Income Tax Rate	4.9% flat	9.5% flat (7% 2.5%)	50% lower state tax burden
Workers' Comp Premium	\$0.60 per \$100 payroll (~0.6%)	\$0.82 per \$100 payroll (~0.82%)	~\$2,200 annual savings per \$1M payroll
Commercial Property Tax Rate	~0.77% effective	~1.8%–1.83% (among highest)	~\$103K annual saving on \$10M assessed value
Cost of Living Index	~99 (national baseline)	~112 (Chicago metro)	Lower wage costs and lifestyle expenses
Right-to-Work State	Yes	No	More flexible workforce, reduced labor constraints

State Incentives

Incentive	Brief Description
Hoosier Business Investment (HBI) Tax Credit	Non-refundable credit up to 10% (or 25% for logistics projects) on eligible capital investment over two years. Requires net new jobs and economic benefit; credit is major project driver. (Indiana Economic Development Corp , Indiana Economic Development Corp)
Data Center Sales Tax Exemption	Sales/use tax exemption on qualifying data center equipment and energy for up to 25 years , extended to 50 years for \$750M investment. (Indiana Economic Development Corp)

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Incentive	Brief Description
Community Revitalization Enhancement District (CRED) Tax Credit	Credit equals 25% of qualified investment in designated districts. Pass-through eligible. Must apply before investment. (Indiana Economic Development Corp)
Economic Development for a Growing Economy (EDGE) Tax Credit	Refundable payroll withholding credit up to 100% of projected withholdings from new jobs, available for up to 10 years . (McGuire Sponcel)
Redevelopment Tax Credit (RTC)	Credit up to 30% of redevelopment expenses on large or brownfield sites, transferable to other taxpayers. (McGuire Sponcel)
Venture Capital Investment (VCI) Tax Credit	Investors in qualifying Indiana-based early-stage companies receive 20% credit (up to \$1M), carryforward or transferable for 5 years. (McGuire Sponcel , Indiana Economic Development Corp)
Research & Development (R&D) Tax Credit	Credit equal to 15% of the first \$1M in incremental research spending, and 10% beyond; non-refundable, 10-year carryforward. (McGuire Sponcel)
Skills Enhancement Fund (SEF) – Workforce Training Grant	Reimbursement for 50% of eligible training expenses over a two-year term; project-specific and competitive. (McGuire Sponcel)
Headquarters Relocation Tax Credit (HRTC / S? HQRTC)	Credits to companies relocating HQ to Indiana; standard and small HQ variants, often covering up to 50% of relocation costs. (McGuire Sponcel)
Film & Media Tax Credit	Incentive credit to support film and media production in Indiana—details managed by IEDC. (Listed on site; more info via IEDC). (Indiana Economic Development Corp)
Industrial Development Grant Fund (IDGF)	State grants supporting industrial development projects—competitive awards based on impact. (Listed on site). (Indiana Economic Development Corp)
Manufacturing Readiness Grants	Supports manufacturers adopting new technologies and modernizing operations. (Listed). (Indiana Economic Development Corp)

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Incentive	Brief Description
Patent Income Tax Exemption	Exempts income from patents for qualifying businesses located in Indiana. (Listed). (Indiana Economic Development Corp)
Research & Development Incentives	Broad R&D support programs beyond tax credit—including grants and matching programs. (Listed). (Indiana Economic Development Corp)

Program	Key Benefit Summary
HBI Tax Credit	Up to 10% credit on qualifying capital investment (25% for logistics); non-refundable; certified over two years; 9-year carryforward
EDGE Tax Credit	Up to 100% refund on payroll withholding for new jobs; available up to 10 years
CRED Tax Credit	25% credit on qualified investment in designated revitalization districts; pass-through eligible
RTC (Redevelopment Tax Credit)	Up to 30% credit on redevelopment costs (e.g. brownfields); transferable
R&D Tax Credit	15% credit on first \$1M incremental R&D, 10% thereafter; 10-year carryforward
VCI Tax Credit	20% credit for equity investment in Indiana-based startups (up to \$1M); transferable/5-yr carryforward
Training Grants (SEF)	Covers up to 50% of workforce training cost over a two-year period
Other Support	Includes HQ relocation credits, film/media credits, industrial development grants, manufacturing readiness grants, patent income exemptions



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