

## EXECUTIVE SUMMARY



### OFFERING SUMMARY

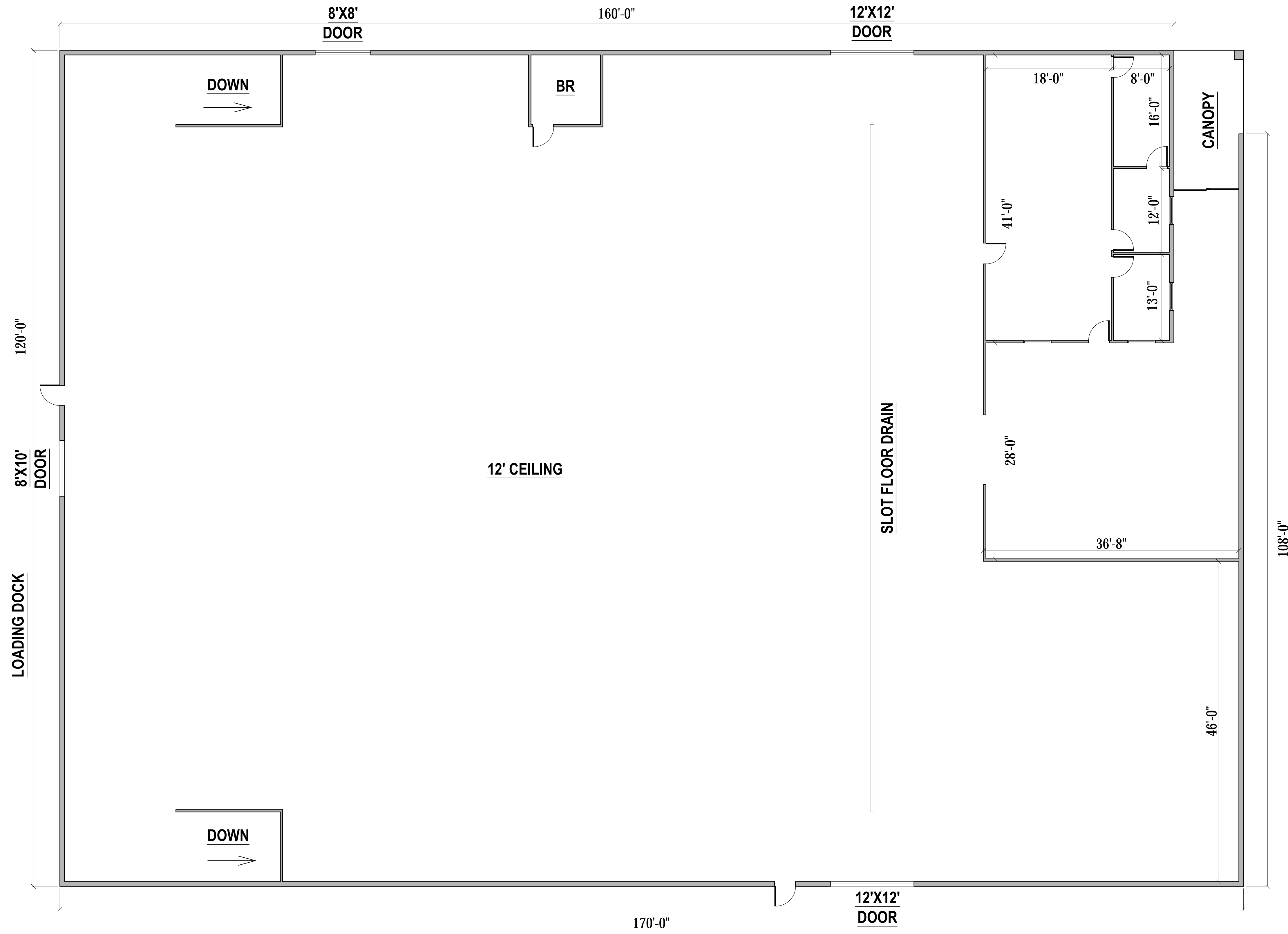
<b>Sale Price:</b>	\$950,000
<b>Price /SF:</b>	\$47.03
<b>Building Size:</b>	20,200 SF
<b>Lot Size:</b>	3.7 Acres
<b>Zoning:</b>	B-5
<b>Taxes:</b>	\$19,428.00
<b>Year Built:</b>	1961

### PROPERTY OVERVIEW

This property features opportunities for either retail redevelopment or reuse of the existing retail showroom/warehouse building. The showroom/office area is 2,400 SF with a 12' ceiling, spacious entry hallway, reception/parts counter, display area, three offices and an open staffing area for 6 to 8 desks. The 18,000 +/- SF warehouse has a 12' ceiling, an exterior loading dock, (1) 8'x8' overhead door, (1) 8'x10' overhead door, (2) 12' x 12' overhead doors aligned as a drive through bay with a slot floor drain, 3 phase 240 volt/400 amp electric service, an unfinished basement. Large pylon sign. The land site encompasses 3.7 acres offering many options for building expansion or redevelopment. City water and city sewer.

### LOCATION OVERVIEW

Located on the west side of Grant Street in Gary, Indiana less than a mile south of I-80/94. 1/2 mile north of Ridge Road. Less than 45 minutes to Chicago, 10 miles east of the IN/IL state line, 3 miles south of Lake Michigan. Situated between, Subway/Dunkin'/Wing Stop to the north and Burger King to the south. Near Love's Travel Center, Petro Travel Center, Speedco Truck Wash, O'Reilly Auto Parts, Aldi, Auto Zone, Speedway, Tsunami Carwash and McDonald's. 2023 INDOT traffic counts 18,165 cars/day on Grant Street and 178,344 cars/day on I80/94 east of Grant Street.



DATE	SUBMITTED FOR
DATE	ISSUED FOR



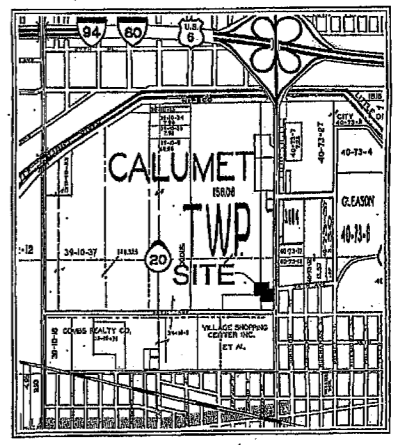
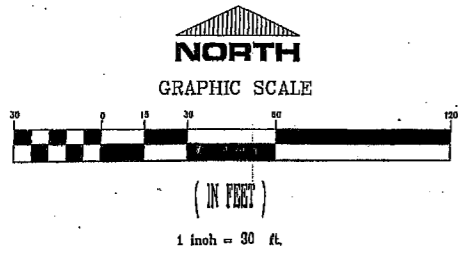
**A1 FLOOR PLAN**  
1.0 SCALE : 1/8" = 1'-0"

**3450 GRANT STREET**  
**GARY, INDIANA 46408**

**PROJECT**  
**FLOOR PLAN**  
SCALE : 1/8" = 1'-0"

DATE :  
PROJECT NUMBER :  
DRAWN BY :  
CHECKED BY :  
PERMIT SET  
SHEET :  
**A-1.0**  
FILE NAME :

# ALTA/ACSM LAND TITLE SURVEY

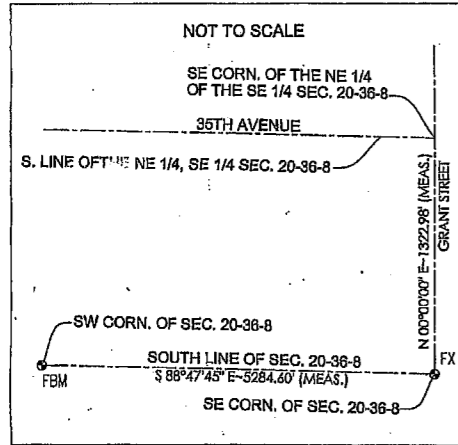
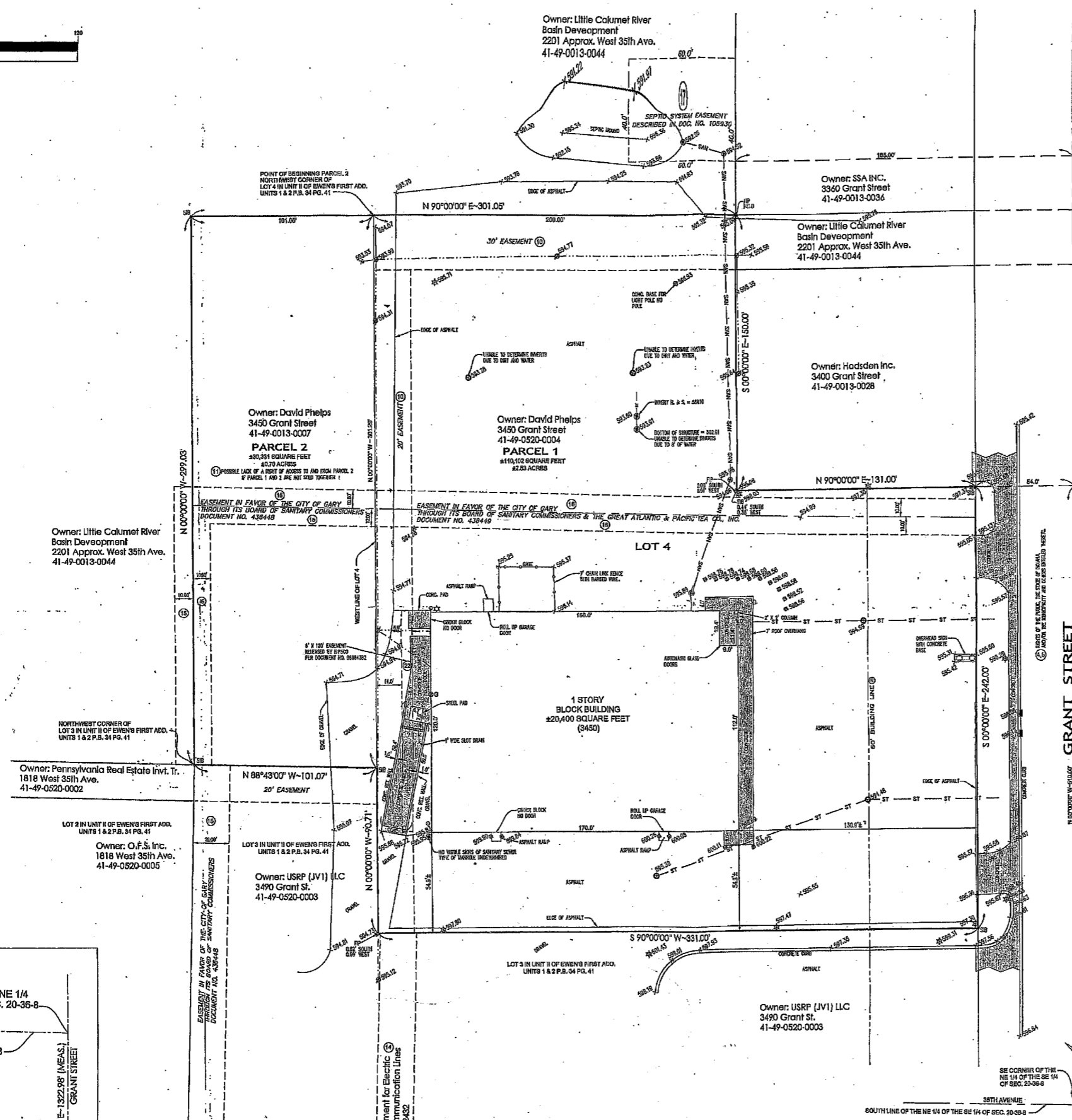


VICINITY MAP

THIS PROPERTY IS LOCATED IN FLOOD ZONE "X-1" AS DETERMINED BY USING THE MEASUREMENT FOR LOCATION UPON THE APPLICABLE FLOOD INSURANCE RATE MAP FOR THE CITY OF LAKE COUNTY, INDIANA. THE BASE FLOOD ELEVATION IS 598.00.

### LEGEND:

- CATCH BASIN/INLET
- ⊙ MANHOLE
- CLEAN OUT
- ☆ LIGHT POLE
- ☆ LIGHT POLE/CONCRETE BASE
- POWER POLE / ANCHOR
- POWER POLE
- OVERHEAD LINES
- CURB DRAIN
- ⊙ GAS METER
- ⊙ STEEL POST
- SANITARY LINE
- SET IRON BAR
- FOUND IRON PIPE
- FOUND IRON BAR
- STORM SEWER LINE
- EXISTING SPOT ELEVATION
- ⊙ FOUND BRASS MONUMENT
- ⊙ FOUND "X" IN CONCRETE



### LEGAL DESCRIPTION:

PARCEL 1: LOT 4, UNIT II OF EWEN'S FIRST ADDITION, UNITS 1 AND 2, AS SHOWN IN PLAT BOOK 34, PAGE 41 RECORDED IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

PARCEL 2: A PARCEL OF LAND IN THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 20, TOWNSHIP 36 NORTH, RANGE 8 WEST, OF THE 2ND PRINCIPAL MERIDIAN, LYING WEST OF AND ADJOINING LOT 4, UNIT 2 OF EWEN'S FIRST ADDITION, UNITS 1 AND 2, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF LOT 4, UNIT 2 OF EWEN'S FIRST ADDITION, UNITS 1 AND 2, LAKE COUNTY, INDIANA; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST A DISTANCE OF 101.05 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 299.03 FEET TO THE NORTHWEST CORNER OF LOT 3, UNIT 2 OF EWEN'S FIRST ADDITION, UNITS 1 AND 2; THENCE EAST ALONG THE NORTH LINE OF SAID LOT 3 A DISTANCE OF 101.07 FEET TO THE WEST LINE OF SAID LOT 4; THENCE NORTH ALONG THE WEST LINE OF SAID LOT 4, A DISTANCE OF 301.29 FEET, TO THE POINT OF BEGINNING, LAKE COUNTY, INDIANA.

### NOTES:

1. A CIRCLE WITH A NUMBER INSIDE CORRESPONDS WITH THE NUMBER SHOWN ON SPECIAL EXCEPTIONS UNDER SCHEDULE B OF COMMITMENT NO. P1206-45(12-472) CHICAGO TITLE INSURANCE COMPANY. (1)

**THEORY OF LOCATION:**  
This Survey is based on the locations of called-for and uncalled-for monuments found at or near the corners of the subject parcel, and at or near the corners of adjacent parcels, and on information contained on the Record Plat of Unit II of EWEN'S FIRST ADDITION, UNITS 1 AND 2, PLAT BOOK 34, PAGE 41. We found and held the Southeast and Southwest corners of Section 20 and did not agree with the Lake County Surveyors office location of the Northeast corner of said Section. We established the East line of said Section by holding the Southeast corner of said Section and projecting the North line of Lot 4 in Ewen's First Addition 165.00 feet East from an iron pipe found at the North most Northeast corner of Lot 4 in said Ewen's First Addition.

### SURVEYOR'S REPORT:

A) AVAILABILITY OF MONUMENTS:  
Uncertainty in Monument locations was noted. Unless otherwise stated, found monuments were undisturbed, in good condition, of unknown origin, and at or near grade.

B) OCCUPATION AND POSSESSION:  
No apparent uncertainties resulted due to occupation or possession lines, unless specifically shown on the plat.

C) CLARITY OR AMBIGUITY OF RECORD DESCRIPTIONS:  
No apparent ambiguity in the record description of the subject parcel.

D) THEORETICAL UNCERTAINTY (due to random errors in measurements):  
This survey performed meets the standards of an Urban Survey having a relative positional accuracy of 0.07 feet (21 millimeters) plus 60 parts per million.

### CERTIFY TO:

1. JERRY SPAGNUOLO
2. CHICAGO TITLE INSURANCE COMPANY

STATE OF INDIANA } 5  
COUNTY OF LAKE }

This is to certify that this map or plat and the survey on which it is based were made in accordance with the "Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys," jointly established and adopted by ALTA AND NSPS in 2005, and includes items 1, 2, 3, 4, 5, 6, 7(a), 7(b), 7(c), 8, 9, 10, 11a, 13 and 14 of Table A thereof. Pursuant to the Accuracy Standards as adopted by ALTA, NSPS and in effect on the date of this certification, undersigned further certifies that in my professional opinion, as a land surveyor registered in the State of Indiana, the Relative Positional Accuracy of this survey does not exceed that which is specified therein.

DATE: FEBRUARY 12, 2009

TORRENGA SURVEYING, LLC.  
STUART ALLEN - Registered Land Surveyor No. LS29900011



**TORRENGA SURVEYING, LLC**  
PROFESSIONAL LAND SURVEYORS  
907 RIDGE ROAD, MUNSTER, INDIANA 46321  
TEL. NO.: (219) 856-8918  
WEBSITE: WWW.TORRENGA.COM

ALTA/ACSM LAND TITLE SURVEY  
LOT 4, UNIT 2 OF EWEN'S FIRST ADDITION, UNITS 1 AND 2, PART OF NE 1/4, SE 1/4, SEC. 20-36-8  
3450 GRANT STREET  
GARY, INDIANA 46408

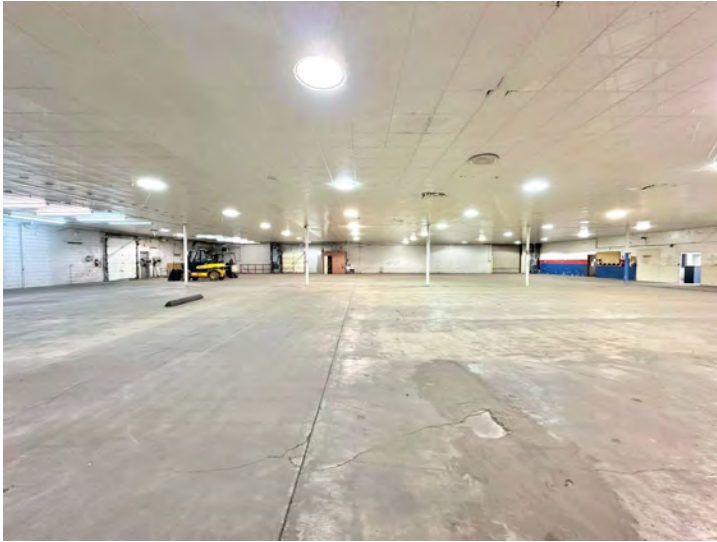
DATE: FEBRUARY 12, 2009  
CLIENT: ROAD EQUIPMENT PARTS CENTER, 400 GORDON INDUSTRIAL COURT SW, BYRON CENTER, MICHIGAN 48319  
JOB NO.: 0035-09  
DRAWN: RB  
SCALE: 1"=30'  
SHEET 1 OF 1



## SHOWROOM/OFFICE PHOTOS



## WAREHOUSE PHOTOS





## EXTERIOR PHOTOS





RETAILER MAP



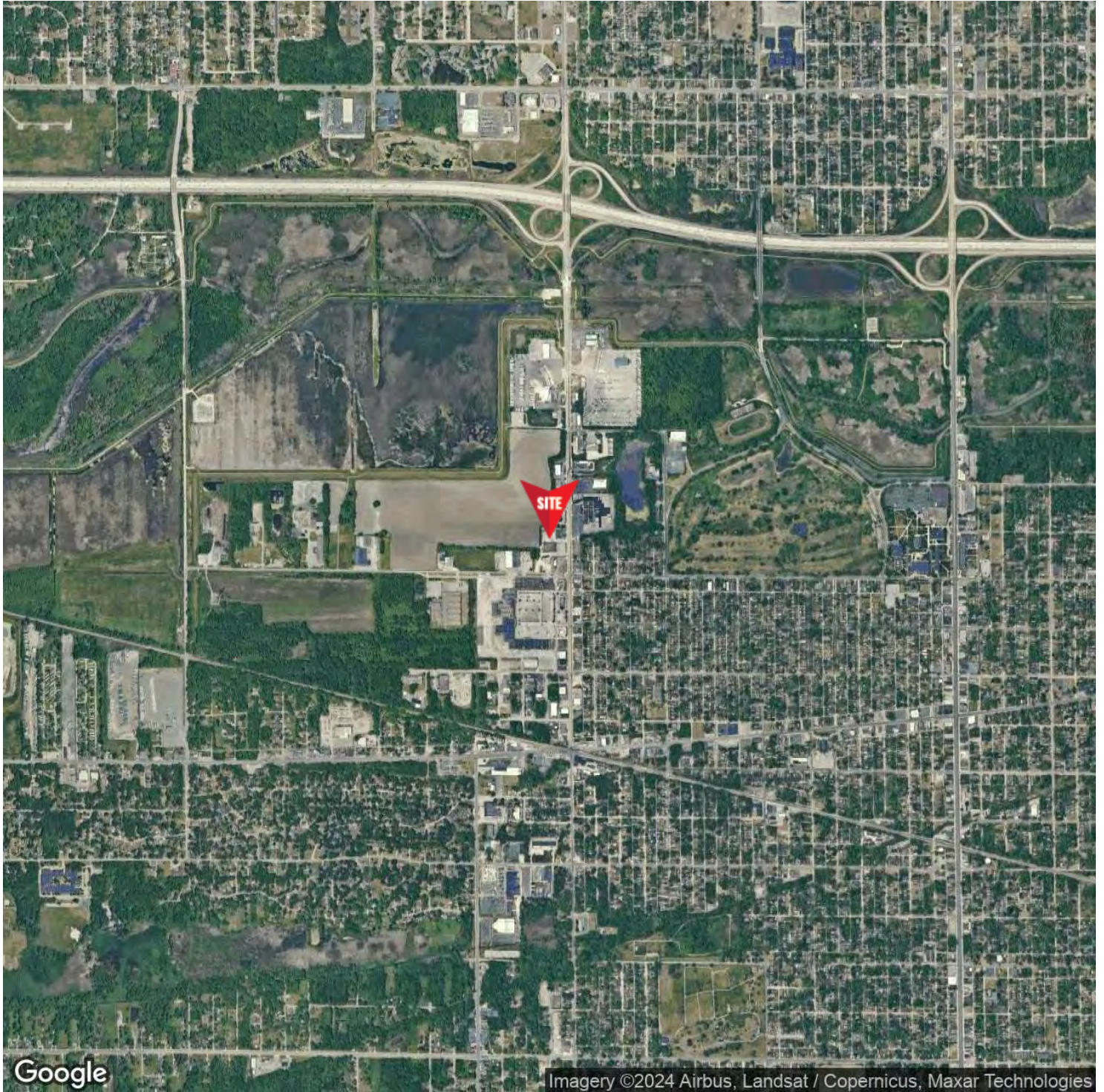
Map data ©2024 Google Imagery ©2024 Airbus, Maxar Technologies

For Information Contact: David Lasser, SIOR/CCIM 219.796.3935 dlasser@commercialin-sites.com

COMMERCIAL IN-SITES • 1100 WEST U.S. HIGHWAY 30 • MERRILLVILLE, IN 46410 • 219-795-1100 • www.commercialin-sites.com



## LOCATION MAP



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David Lasser, SIOR/CCIM

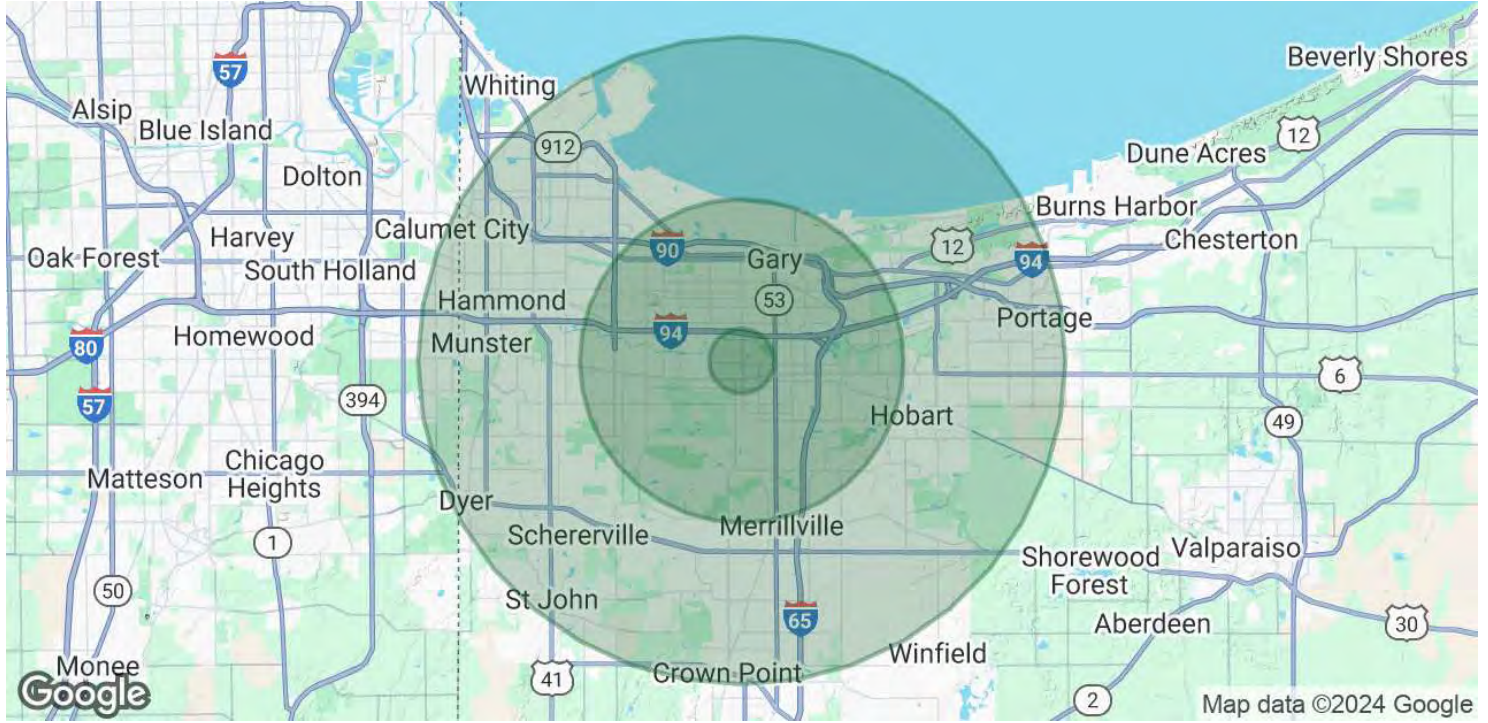
219.796.3935

[dlasser@commercialin-sites.com](mailto:dlasser@commercialin-sites.com)

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## DEMOGRAPHICS MAP & REPORT



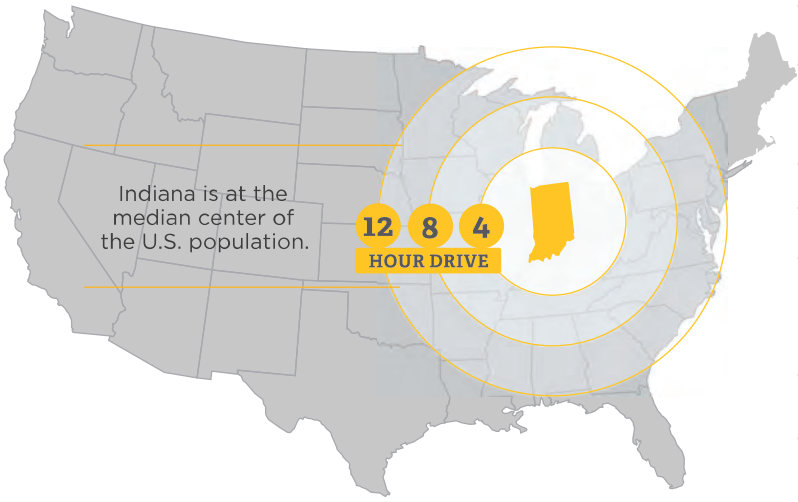
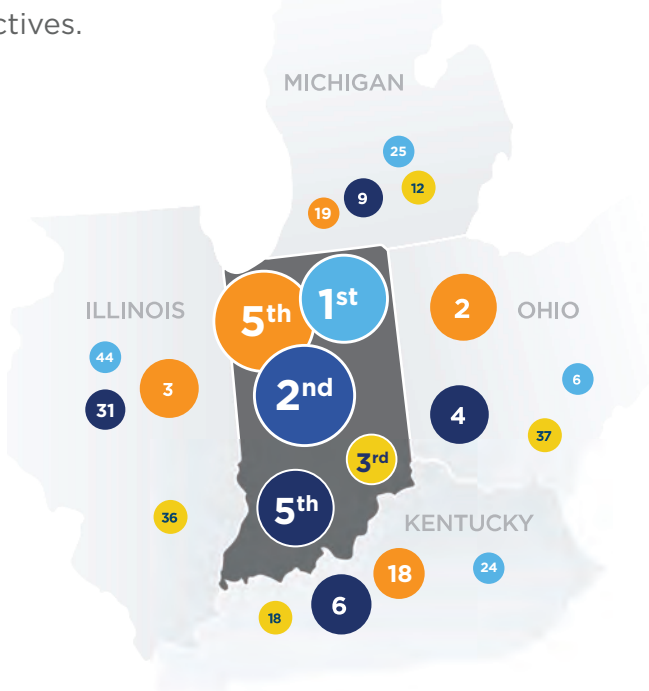
<b>POPULATION</b>	<b>1 MILE</b>	<b>5 MILES</b>	<b>10 MILES</b>
Total Population	4,123	132,352	497,435
Average Age	40	40	41
Average Age (Male)	39	38	39
Average Age (Female)	41	41	42
<b>HOUSEHOLDS &amp; INCOME</b>	<b>1 MILE</b>	<b>5 MILES</b>	<b>10 MILES</b>
Total Households	1,706	53,322	197,219
# of Persons per HH	2.4	2.5	2.5
Average HH Income	\$47,530	\$66,658	\$84,089
Average House Value	\$123,335	\$174,080	\$231,562

*Demographics data derived from AlphaMap*

# 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.

- 5** America's Top State for Business Infrastructure  
*(CNBC, 2023)*
- 2** Best Place to Start a Business  
*(Forbes, 2024)*
- 1** Property Tax Index Rank  
*(Tax Foundation, 2022)*
- 5** Cost of Doing Business  
*(CNBC, 2023)*
- 3** State Business Tax Climate Index Score  
*(Cost of Living, CNBC, 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

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: 3.05%**

**MI: 4.25% | OH: 3.5% | KY: 4% | IL: 4.95% | IN: 3.05%**

## **AAA** Indiana Bond Rating

Michigan: AA+ Ohio: AAA Kentucky: AA Illinois: A-  
*(Fitch, 2024)*

## 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: **4<sup>th</sup>**

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

**MI: 14<sup>th</sup> | OH: 5<sup>th</sup> | KY: 6<sup>th</sup> | IL: 33<sup>rd</sup>**

## RIGHT TO WORK: **YES**

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

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