

# Salsarita's Fresh Mexican Grill - 3 Quick Casual Restaurants for Sale

## 3 RESTAURANT PORTFOLIO

Evansville, IN / Newburgh, IN / Owensboro, KY

### PRESENTED BY:

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## PROPERTY SUMMARY



### OFFERING SUMMARY

<b>SALE PRICE:</b>	\$1,495,000
<b>NUMBER OF UNITS:</b>	3
<b>LOCATIONS:</b>	Evansville, IN/Newburgh, IN/ Owensboro, KY
<b>EVANSVILLE SF:</b>	2,384 SF Leased
<b>NEWBURGH SF:</b>	2,384 SF Leased
<b>OWESNBORO SF:</b>	2,500 SF Leased

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### PROPERTY DESCRIPTION

SVN | The Martin Group is pleased to present an exclusive opportunity to acquire a portfolio of three Salsarita's Fresh Mexican Grill quick casual restaurant locations in Evansville, IN, Newburgh, IN, and Owensboro, KY. These well-established restaurants offer a proven brand with strong customer loyalty, high-traffic locations, and a turnkey operation for an investor or owner-operator looking to expand their restaurant holdings. Each location benefits from prime real estate positioning in dynamic retail corridors with strong demographics and consistent foot traffic.

This portfolio presents an attractive opportunity to step into an established multi-unit operation with an existing customer base and operational efficiencies across multiple markets. Sales performance details are available upon execution of a Non-Disclosure Agreement (NDA). Don't miss this chance to own a growing footprint in the quick casual dining sector with a brand known for fresh, made-to-order Mexican cuisine and a strong catering presence. Contact us today for more details!

All locations include leasehold interest in the real estate. Financial details can be obtained by signing and returning the Non-disclosure Agreement at the end of the Offering Memorandum.

### LOCATION DESCRIPTION

Evansville, IN (3910 E Morgan Ave, Evansville, IN 47715) - This Salsarita's Fresh Mexican Grill location is situated in the high-traffic retail corridor of Morgan Ave., benefiting from strong visibility and easy access. Located in one of Evansville's key commercial areas, this restaurant attracts a steady mix of local residents and professionals. The area is home to national retailers, entertainment destinations, and a strong day time/ night time population making it an ideal spot for a thriving quick casual dining concept.

Newburgh, IN (4077 IN-261, Newburgh, IN 47630) - Located in the fast-growing suburb of Evansville, this Newburgh Salsarita's serves a loyal customer base in a family-friendly and affluent community. Positioned near major medical centers, schools, and residential neighborhoods, this location benefits from an increasing population and is well-positioned for long-term success.

Owensboro, KY (3500 Villa Point, Owensboro, KY 42303) - This location is positioned in one of Owensboro's busiest commercial districts, surrounded by retailers, office parks, and residential communities. Owensboro is a regional hub for commerce and dining, drawing customers from surrounding areas. This Salsarita's benefits from high visibility, ample parking, and a strong local following, making it a proven performer in the quick

# Salsarita's Profile



## OVERVIEW

<b>COMPANY:</b>	Salsarita's Fresh Mexican Grill
<b>FOUNDED:</b>	2000
<b>FRANCHISE MODEL</b>	Primarily franchised, with some corporate-owned locations
<b>NUMBER OF LOCATIONS:</b>	65 +/-
<b>HEADQUARTERS:</b>	Charlotte, NC
<b>WEBSITE:</b>	<a href="http://www.salsaritas.com">www.salsaritas.com</a>

## TENANT HIGHLIGHTS

- Fresh, Made-to-Order Mexican Cuisine
- Growing National Franchise
- Diverse Revenue Streams

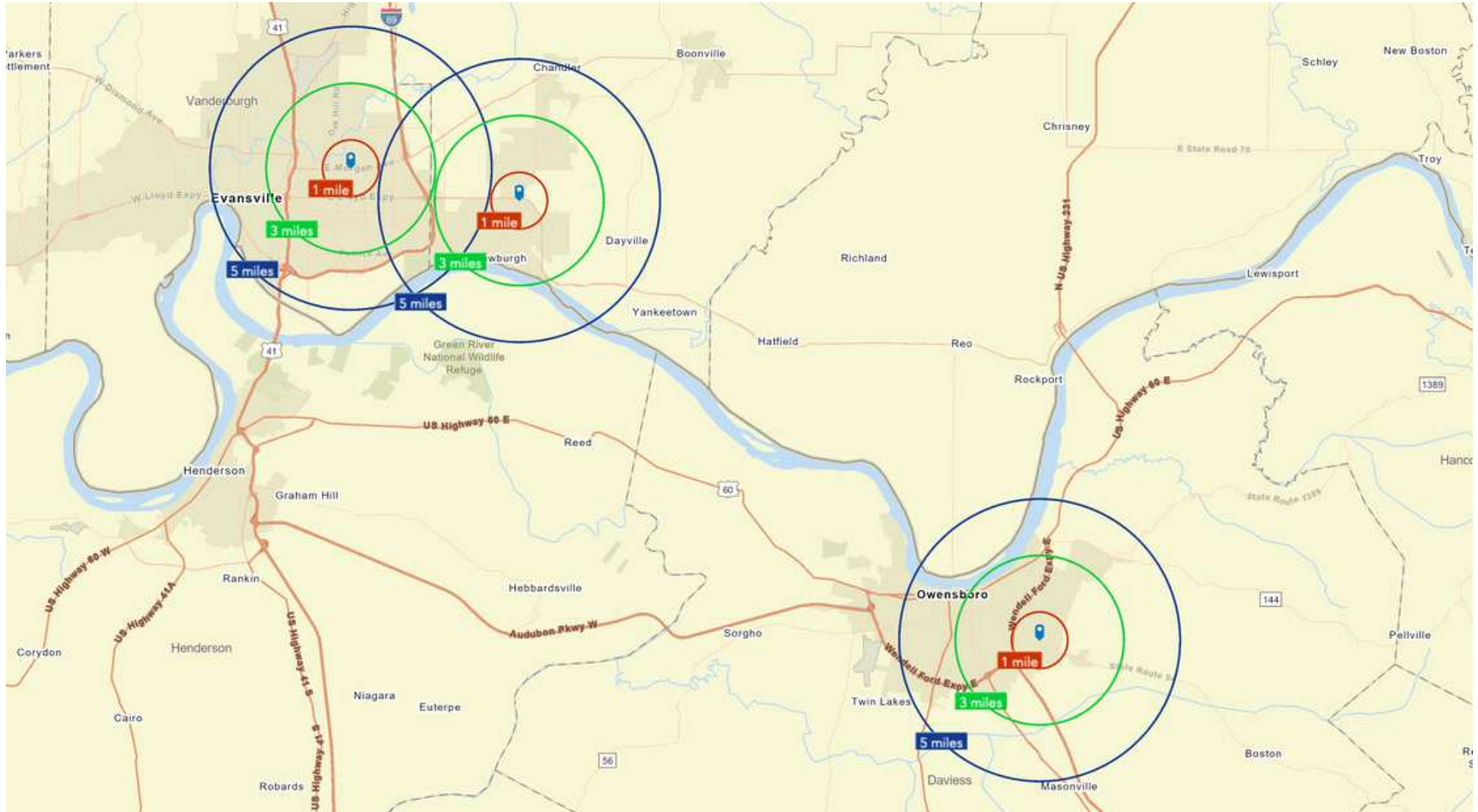
## TENANT PROFILE

Salsarita's Fresh Mexican Grill is a fast-casual Mexican restaurant franchise known for its fresh, made-to-order burritos, tacos, quesadillas, nachos, and salads. The brand emphasizes high-quality ingredients, customizable menu options, and a welcoming dining experience.

Salsarita's was founded in 2000 in Charlotte, North Carolina, and has since expanded across multiple states, offering a fast-casual alternative in the competitive Mexican dining segment. The brand differentiates itself through fresh ingredients, bold flavors, and an inviting atmosphere. In addition to dine-in and takeout, many locations offer catering services, making Salsarita's a versatile option for various dining needs.

The franchise continues to grow, targeting high-traffic retail centers and freestanding locations with strong demographics. With a loyal customer base and a commitment to quality, Salsarita's is a highly sought-after franchise.

## FRANCHISE LOCATION



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## EVANSVILLE PHOTOS



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EVANSVILLE RETAILER MAP



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## NEWBURGH PHOTOS



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## NEWBURGH RETAILER MAP



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OWENSBORO PHOTOS



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## OWENSBORO RETAILER MAP



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**SECTION 1**  
**Demographics**

**SALSARITA'S**  
FRESH MEXICAN GRILL

**OPEN**

**SALSARITA'S**  
FRESH MEXICAN GRILL

**CATERING**  
• TACO BAR • NACHO BAR • TACO SALAD BAR • FAJITA BAR  
WE CATER • DELIVER • WE DELIGHT  
CROWD PLEASE CATERING FOR PARTIES, MEETINGS, GATHERINGS & MORE

**SVN**  
THE MARTIN GROUP





## Executive Summary

3910 E Morgan Ave, Evansville, Indiana, 47715  
Rings: 1, 3, 5 mile radii

Prepared by Esri  
Latitude: 37.99196  
Longitude: -87.50193

	1 mile	3 miles	5 miles
<b>Population</b>			
2010 Population	5,321	64,064	128,409
2020 Population	5,433	64,185	129,049
2024 Population	5,398	63,699	129,483
2029 Population	5,283	62,696	128,345
2010-2020 Annual Rate	0.21%	0.02%	0.05%
2020-2024 Annual Rate	-0.15%	-0.18%	0.08%
2024-2029 Annual Rate	-0.43%	-0.32%	-0.18%
2020 Male Population	47.0%	47.9%	48.3%
2020 Female Population	53.0%	52.1%	51.7%
2020 Median Age	40.0	38.1	38.7
2024 Male Population	47.7%	48.7%	49.0%
2024 Female Population	52.3%	51.3%	51.0%
2024 Median Age	39.5	38.4	39.0

In the identified area, the current year population is 129,483. In 2020, the Census count in the area was 129,049. The rate of change since 2020 was 0.08% annually. The five-year projection for the population in the area is 128,345 representing a change of -0.18% annually from 2024 to 2029. Currently, the population is 49.0% male and 51.0% female.

### Median Age

The median age in this area is 39.0, compared to U.S. median age of 39.3.

### Race and Ethnicity

2024 White Alone	76.4%	75.8%	74.7%
2024 Black Alone	9.9%	11.8%	13.3%
2024 American Indian/Alaska Native Alone	0.4%	0.3%	0.3%
2024 Asian Alone	3.9%	1.9%	1.8%
2024 Pacific Islander Alone	0.4%	0.5%	0.6%
2024 Other Race	2.2%	2.2%	2.1%
2024 Two or More Races	6.8%	7.5%	7.2%
2024 Hispanic Origin (Any Race)	5.4%	5.1%	4.6%

Persons of Hispanic origin represent 4.6% of the population in the identified area compared to 19.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 46.9 in the identified area, compared to 72.5 for the U.S. as a whole.

### Households

2024 Wealth Index	40	53	56
2010 Households	2,596	27,926	54,469
2020 Households	2,681	28,515	55,783
2024 Households	2,680	28,513	56,382
2029 Households	2,666	28,489	56,701
2010-2020 Annual Rate	0.32%	0.21%	0.24%
2020-2024 Annual Rate	-0.01%	0.00%	0.25%
2024-2029 Annual Rate	-0.10%	-0.02%	0.11%
2024 Average Household Size	1.97	2.15	2.22

The household count in this area has changed from 55,783 in 2020 to 56,382 in the current year, a change of 0.25% annually. The five-year projection of households is 56,701, a change of 0.11% annually from the current year total. Average household size is currently 2.22, compared to 2.24 in the year 2020. The number of families in the current year is 31,205 in the specified area.

**Data Note:** Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

**Source:** U.S. Census Bureau. Esri forecasts for 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.

March 06, 2025



## Executive Summary

3910 E Morgan Ave, Evansville, Indiana, 47715  
Rings: 1, 3, 5 mile radii

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	1 mile	3 miles	5 miles
<b>Mortgage Income</b>			
2024 Percent of Income for Mortgage	21.4%	19.3%	20.8%
<b>Median Household Income</b>			
2024 Median Household Income	\$51,584	\$56,578	\$54,251
2029 Median Household Income	\$56,761	\$65,020	\$61,473
2024-2029 Annual Rate	1.93%	2.82%	2.53%
<b>Average Household Income</b>			
2024 Average Household Income	\$64,425	\$73,944	\$73,227
2029 Average Household Income	\$74,849	\$86,050	\$85,049
2024-2029 Annual Rate	3.04%	3.08%	3.04%
<b>Per Capita Income</b>			
2024 Per Capita Income	\$32,442	\$33,329	\$32,045
2029 Per Capita Income	\$38,331	\$39,360	\$37,737
2024-2029 Annual Rate	3.39%	3.38%	3.32%
<b>GINI Index</b>			
2024 Gini Index	39.8	40.8	42.4
<b>Households by Income</b>			

Current median household income is \$54,251 in the area, compared to \$79,068 for all U.S. households. Median household income is projected to be \$61,473 in five years, compared to \$91,442 all U.S. households.

Current average household income is \$73,227 in this area, compared to \$113,185 for all U.S. households. Average household income is projected to be \$85,049 in five years, compared to \$130,581 for all U.S. households.

Current per capita income is \$32,045 in the area, compared to the U.S. per capita income of \$43,829. The per capita income is projected to be \$37,737 in five years, compared to \$51,203 for all U.S. households.

<b>Housing</b>			
2024 Housing Affordability Index	115	127	119
2010 Total Housing Units	2,779	31,001	61,630
2010 Owner Occupied Housing Units	1,228	15,881	32,657
2010 Renter Occupied Housing Units	1,368	12,044	21,812
2010 Vacant Housing Units	183	3,075	7,161
2020 Total Housing Units	2,848	31,201	61,967
2020 Owner Occupied Housing Units	1,234	15,722	32,486
2020 Renter Occupied Housing Units	1,447	12,793	23,297
2020 Vacant Housing Units	184	2,664	6,148
2024 Total Housing Units	2,852	31,280	62,736
2024 Owner Occupied Housing Units	1,271	16,211	33,807
2024 Renter Occupied Housing Units	1,409	12,302	22,575
2024 Vacant Housing Units	172	2,767	6,354
2029 Total Housing Units	2,852	31,332	63,045
2029 Owner Occupied Housing Units	1,279	16,361	34,416
2029 Renter Occupied Housing Units	1,387	12,128	22,285
2029 Vacant Housing Units	186	2,843	6,344
<b>Socioeconomic Status Index</b>			
2024 Socioeconomic Status Index	50.8	49.6	47.5

Currently, 53.9% of the 62,736 housing units in the area are owner occupied; 36.0%, renter occupied; and 10.1% are vacant. Currently, in the U.S., 57.9% of the housing units in the area are owner occupied; 32.1% are renter occupied; and 10.0% are vacant. In 2020, there were 61,967 housing units in the area and 9.9% vacant housing units. The annual rate of change in housing units since 2020 is 0.29%. Median home value in the area is \$180,290, compared to a median home value of \$355,577 for the U.S. In five years, median value is projected to change by 5.83% annually to \$239,304.

**Data Note:** Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

**Source:** U.S. Census Bureau. Esri forecasts for 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.

March 06, 2025



## Executive Summary

4077 State Route 261, Newburgh, Indiana, 47630  
Rings: 1, 3, 5 mile radii

Prepared by Esri  
Latitude: 37.97541  
Longitude: -87.39244

	1 mile	3 miles	5 miles
<b>Population</b>			
2010 Population	7,178	31,839	51,391
2020 Population	7,392	35,097	56,302
2024 Population	7,638	36,295	57,943
2029 Population	7,779	37,173	58,938
2010-2020 Annual Rate	0.29%	0.98%	0.92%
2020-2024 Annual Rate	0.77%	0.79%	0.68%
2024-2029 Annual Rate	0.37%	0.48%	0.34%
2020 Male Population	48.6%	48.6%	48.5%
2020 Female Population	51.4%	51.4%	51.5%
2020 Median Age	41.7	40.5	40.5
2024 Male Population	49.4%	49.3%	49.2%
2024 Female Population	50.6%	50.7%	50.8%
2024 Median Age	42.1	41.0	40.9

In the identified area, the current year population is 57,943. In 2020, the Census count in the area was 56,302. The rate of change since 2020 was 0.68% annually. The five-year projection for the population in the area is 58,938 representing a change of 0.34% annually from 2024 to 2029. Currently, the population is 49.2% male and 50.8% female.

### Median Age

The median age in this area is 40.9, compared to U.S. median age of 39.3.

### Race and Ethnicity

2024 White Alone	85.5%	86.7%	85.3%
2024 Black Alone	3.4%	2.7%	3.9%
2024 American Indian/Alaska Native Alone	0.2%	0.2%	0.2%
2024 Asian Alone	3.5%	4.1%	3.6%
2024 Pacific Islander Alone	0.0%	0.0%	0.1%
2024 Other Race	1.5%	1.1%	1.2%
2024 Two or More Races	5.9%	5.3%	5.6%
2024 Hispanic Origin (Any Race)	3.6%	3.1%	3.4%

Persons of Hispanic origin represent 3.4% of the population in the identified area compared to 19.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 31.4 in the identified area, compared to 72.5 for the U.S. as a whole.

### Households

2024 Wealth Index	91	116	107
2010 Households	2,732	11,854	19,828
2020 Households	2,997	13,559	22,113
2024 Households	3,122	14,106	22,956
2029 Households	3,236	14,691	23,691
2010-2020 Annual Rate	0.93%	1.35%	1.10%
2020-2024 Annual Rate	0.97%	0.93%	0.88%
2024-2029 Annual Rate	0.72%	0.82%	0.63%
2024 Average Household Size	2.38	2.54	2.49

The household count in this area has changed from 22,113 in 2020 to 22,956 in the current year, a change of 0.88% annually. The five-year projection of households is 23,691, a change of 0.63% annually from the current year total. Average household size is currently 2.49, compared to 2.51 in the year 2020. The number of families in the current year is 15,705 in the specified area.

**Data Note:** Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

**Source:** U.S. Census Bureau. Esri forecasts for 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.

March 06, 2025



## Executive Summary

4077 State Route 261, Newburgh, Indiana, 47630  
Rings: 1, 3, 5 mile radii

Prepared by Esri  
Latitude: 37.97541  
Longitude: -87.39244

	1 mile	3 miles	5 miles
<b>Mortgage Income</b>			
2024 Percent of Income for Mortgage	18.1%	18.2%	19.5%
<b>Median Household Income</b>			
2024 Median Household Income	\$83,676	\$98,485	\$86,362
2029 Median Household Income	\$91,390	\$106,922	\$100,909
2024-2029 Annual Rate	1.78%	1.66%	3.16%
<b>Average Household Income</b>			
2024 Average Household Income	\$104,714	\$122,269	\$113,159
2029 Average Household Income	\$116,344	\$137,426	\$128,430
2024-2029 Annual Rate	2.13%	2.36%	2.56%
<b>Per Capita Income</b>			
2024 Per Capita Income	\$41,727	\$47,388	\$45,269
2029 Per Capita Income	\$47,228	\$54,160	\$52,117
2024-2029 Annual Rate	2.51%	2.71%	2.86%
<b>GINI Index</b>			
2024 Gini Index	35.5	35.3	36.7
<b>Households by Income</b>			

Current median household income is \$86,362 in the area, compared to \$79,068 for all U.S. households. Median household income is projected to be \$100,909 in five years, compared to \$91,442 all U.S. households.

Current average household income is \$113,159 in this area, compared to \$113,185 for all U.S. households. Average household income is projected to be \$128,430 in five years, compared to \$130,581 for all U.S. households.

Current per capita income is \$45,269 in the area, compared to the U.S. per capita income of \$43,829. The per capita income is projected to be \$52,117 in five years, compared to \$51,203 for all U.S. households.

<b>Housing</b>			
2024 Housing Affordability Index	140	139	129
2010 Total Housing Units	2,934	12,511	21,179
2010 Owner Occupied Housing Units	1,886	9,543	14,995
2010 Renter Occupied Housing Units	846	2,311	4,833
2010 Vacant Housing Units	202	657	1,351
2020 Total Housing Units	3,134	14,169	23,352
2020 Owner Occupied Housing Units	2,018	10,517	16,303
2020 Renter Occupied Housing Units	979	3,042	5,810
2020 Vacant Housing Units	130	637	1,217
2024 Total Housing Units	3,235	14,801	24,262
2024 Owner Occupied Housing Units	2,134	11,011	17,144
2024 Renter Occupied Housing Units	988	3,095	5,812
2024 Vacant Housing Units	113	695	1,306
2029 Total Housing Units	3,346	15,374	24,997
2029 Owner Occupied Housing Units	2,265	11,535	17,855
2029 Renter Occupied Housing Units	972	3,155	5,836
2029 Vacant Housing Units	110	683	1,306
<b>Socioeconomic Status Index</b>			
2024 Socioeconomic Status Index	66.4	63.8	60.9

Currently, 70.7% of the 24,262 housing units in the area are owner occupied; 24.0%, renter occupied; and 5.4% are vacant. Currently, in the U.S., 57.9% of the housing units in the area are owner occupied; 32.1% are renter occupied; and 10.0% are vacant. In 2020, there were 23,352 housing units in the area and 5.2% vacant housing units. The annual rate of change in housing units since 2020 is 0.90%. Median home value in the area is \$269,431, compared to a median home value of \$355,577 for the U.S. In five years, median value is projected to change by 3.16% annually to \$314,753.

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**Source:** U.S. Census Bureau. Esri forecasts for 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.

March 06, 2025



## Executive Summary

3500 Villa Pt, Owensboro, Kentucky, 42303  
Rings: 1, 3, 5 mile radii

Prepared by Esri  
Latitude: 37.75002  
Longitude: -87.05415

	1 mile	3 miles	5 miles
<b>Population</b>			
2010 Population	4,164	28,755	63,214
2020 Population	4,984	30,936	68,115
2024 Population	5,050	31,185	69,283
2029 Population	5,105	31,387	70,157
2010-2020 Annual Rate	1.81%	0.73%	0.75%
2020-2024 Annual Rate	0.31%	0.19%	0.40%
2024-2029 Annual Rate	0.22%	0.13%	0.25%
2020 Male Population	48.2%	48.6%	48.5%
2020 Female Population	51.8%	51.4%	51.5%
2020 Median Age	42.5	39.4	38.8
2024 Male Population	49.0%	49.4%	49.3%
2024 Female Population	51.0%	50.6%	50.7%
2024 Median Age	42.6	39.6	39.1

In the identified area, the current year population is 69,283. In 2020, the Census count in the area was 68,115. The rate of change since 2020 was 0.40% annually. The five-year projection for the population in the area is 70,157 representing a change of 0.25% annually from 2024 to 2029. Currently, the population is 49.3% male and 50.7% female.

### Median Age

The median age in this area is 39.1, compared to U.S. median age of 39.3.

### Race and Ethnicity

2024 White Alone	89.6%	85.1%	83.1%
2024 Black Alone	1.8%	3.7%	5.4%
2024 American Indian/Alaska Native Alone	0.1%	0.2%	0.3%
2024 Asian Alone	3.6%	3.2%	3.2%
2024 Pacific Islander Alone	0.0%	0.0%	0.1%
2024 Other Race	1.0%	1.8%	2.1%
2024 Two or More Races	3.9%	5.9%	5.8%
2024 Hispanic Origin (Any Race)	2.2%	4.0%	4.6%

Persons of Hispanic origin represent 4.6% of the population in the identified area compared to 19.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 36.2 in the identified area, compared to 72.5 for the U.S. as a whole.

### Households

2024 Wealth Index	136	90	78
2010 Households	1,574	11,401	25,784
2020 Households	2,037	12,383	27,437
2024 Households	2,078	12,556	27,980
2029 Households	2,116	12,705	28,432
2010-2020 Annual Rate	2.61%	0.83%	0.62%
2020-2024 Annual Rate	0.47%	0.33%	0.46%
2024-2029 Annual Rate	0.36%	0.24%	0.32%
2024 Average Household Size	2.43	2.38	2.40

The household count in this area has changed from 27,437 in 2020 to 27,980 in the current year, a change of 0.46% annually. The five-year projection of households is 28,432, a change of 0.32% annually from the current year total. Average household size is currently 2.40, compared to 2.40 in the year 2020. The number of families in the current year is 17,291 in the specified area.

**Data Note:** Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

**Source:** U.S. Census Bureau. Esri forecasts for 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.

March 06, 2025



## Executive Summary

3500 Villa Pt, Owensboro, Kentucky, 42303  
Rings: 1, 3, 5 mile radii

Prepared by Esri  
Latitude: 37.75002  
Longitude: -87.05415

	1 mile	3 miles	5 miles
<b>Mortgage Income</b>			
2024 Percent of Income for Mortgage	16.1%	19.2%	18.9%
<b>Median Household Income</b>			
2024 Median Household Income	\$103,313	\$70,569	\$65,973
2029 Median Household Income	\$110,019	\$81,134	\$77,290
2024-2029 Annual Rate	1.27%	2.83%	3.22%
<b>Average Household Income</b>			
2024 Average Household Income	\$139,544	\$98,070	\$89,745
2029 Average Household Income	\$156,354	\$112,446	\$103,084
2024-2029 Annual Rate	2.30%	2.77%	2.81%
<b>Per Capita Income</b>			
2024 Per Capita Income	\$54,770	\$39,344	\$36,325
2029 Per Capita Income	\$61,847	\$45,338	\$41,863
2024-2029 Annual Rate	2.46%	2.88%	2.88%
<b>GINI Index</b>			
2024 Gini Index	34.3	43.1	42.6
<b>Households by Income</b>			

Current median household income is \$65,973 in the area, compared to \$79,068 for all U.S. households. Median household income is projected to be \$77,290 in five years, compared to \$91,442 all U.S. households.

Current average household income is \$89,745 in this area, compared to \$113,185 for all U.S. households. Average household income is projected to be \$103,084 in five years, compared to \$130,581 for all U.S. households.

Current per capita income is \$36,325 in the area, compared to the U.S. per capita income of \$43,829. The per capita income is projected to be \$41,863 in five years, compared to \$51,203 for all U.S. households.

<b>Housing</b>			
2024 Housing Affordability Index	153	129	131
2010 Total Housing Units	1,633	12,137	27,766
2010 Owner Occupied Housing Units	1,428	7,866	16,795
2010 Renter Occupied Housing Units	146	3,536	8,989
2010 Vacant Housing Units	59	736	1,982
2020 Total Housing Units	2,125	13,167	29,372
2020 Owner Occupied Housing Units	1,651	8,159	17,306
2020 Renter Occupied Housing Units	386	4,224	10,131
2020 Vacant Housing Units	78	817	1,936
2024 Total Housing Units	2,172	13,407	30,103
2024 Owner Occupied Housing Units	1,717	8,584	18,380
2024 Renter Occupied Housing Units	361	3,972	9,600
2024 Vacant Housing Units	94	851	2,123
2029 Total Housing Units	2,202	13,561	30,563
2029 Owner Occupied Housing Units	1,771	8,913	19,251
2029 Renter Occupied Housing Units	345	3,792	9,181
2029 Vacant Housing Units	86	856	2,131
<b>Socioeconomic Status Index</b>			
2024 Socioeconomic Status Index	64.7	49.6	48.5

Currently, 61.1% of the 30,103 housing units in the area are owner occupied; 31.9%, renter occupied; and 7.1% are vacant. Currently, in the U.S., 57.9% of the housing units in the area are owner occupied; 32.1% are renter occupied; and 10.0% are vacant. In 2020, there were 29,372 housing units in the area and 6.6% vacant housing units. The annual rate of change in housing units since 2020 is 0.58%. Median home value in the area is \$198,698, compared to a median home value of \$355,577 for the U.S. In five years, median value is projected to change by 4.96% annually to \$253,077.

**Data Note:** Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

**Source:** U.S. Census Bureau. Esri forecasts for 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.

March 06, 2025



CHRIS STUARD



CHRIS STUARD

Senior Advisor

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PROFESSIONAL BACKGROUND

Christopher M. Stuard serves as a Senior Investment Advisor with SVN | The Martin Group in the Midwest markets since 2004. Chris resides in and is a native of Evansville, Indiana with over 26 years of practice in the commercial real estate arenas. Chris holds a real estate license in the State of Indiana and Kentucky and is a member of the Indiana Commercial Board of Realtors (ICBR), National Association of Realtors (NAR) and the International Association of Shopping Centers (ICSC). Although not currently practicing, he is an Indiana Certified General Appraiser.

As part of SVN | The Martin Group, he has serviced investment real estate ranging from net leased assets, apartments, retail, office, industrial, and raw land to complex subsidized housing projects and franchises. The Martin Team has provided services to clients in 20 states ranging from brokerage to assets management.

Prior to joining SVN, Chris was a consultant/advisor with The Forrestal Group, which provides real estate consulting services on complex real estate assets.

Chris served on the board of directors for both the Indiana Commercial Board of Realtors as the District 8 Representative and Make-a-Wish for the Ohio, Kentucky & Indiana Chapter. He currently serves on the Indiana Commercial Board of Realtor/CREA CRE Taskforce and also provides his expertise as an appointed board member for the Property Tax Assessment Board of Appeal (PTABOA) for Vanderburgh County.

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Senior Advisor

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PROFESSIONAL BACKGROUND

Randall has been a commercial real estate broker for over 20 years, all with The Martin Group. He holds real estate licenses in Indiana and has an exclusively commercial practice. He has secured over 125 transactions with a sales volume of over \$175 million. He specializes in Office & Industrial properties and business brokerage.

Forster takes the title of Advisor seriously. With over 100 years of combined commercial real estate experience within the Martin Group office, we are the team you want working for you. As a Top Ten commercial real estate company, the SVN brand provides additional access to extensive market data, and experts in every sector and segment of the market. The SVN/Martin Group promises to put our clients interests first. They do so by immediately marketing your property to the entire brokerage and investment community (nearly 100,000), and they promise to split commissions 50/50 with other brokers.

Forsters completed transactions include an assisted living facility that sold at full asking price and closed within 45 days of listing. He was also hired by a competing broker to sell a challenging student housing complex which the owner (a commercial broker) had tried to sell for 2 years. Randall sold the property to a New York based buyer at near full price. In the mergers & acquisitions arena, Forster brokered the sale of a medical testing lab to a large medical services provider. This acquisition gave the new owner immediate and seamless entry into a business segment that they had been considering for some time. Other medical related M&A transactions include a medical supplies & equipment distributor, an in-home elder care business, and a 58-unit assisted living facility (\$5MM).

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PROFESSIONAL BACKGROUND

Andy Martin, CCIM is a seasoned expert in commercial real estate and a third-generation leader at SVN | The Martin Group. Working alongside his father Steve Martin and brother Alex Martin, Andy is an owner and managing director of the company. A graduate of Ball State University, Andy has built a reputation for providing exceptional service to his clients by leveraging his expertise in local markets, technology, and collaborative relationships.

Andy specializes in industrial and retail real estate. His expertise lies in helping clients buy, sell, or lease commercial real estate assets to drive value and financial growth. His clients include individual investors, investment groups, as well as larger corporations with nationwide needs. Andy’s local market knowledge, sales expertise, and strong relationships with vendors and service providers have proved invaluable in providing optimal outcomes for his clients.

As a leader who values collaboration and putting his clients’ needs first, Andy believes in compensated cooperation with the entire brokerage community and ensuring that their properties are seen by as many people as possible. He also values the importance of utilizing technology to provide a higher level of service for his clients, enabling his team to stay ahead of the curve in providing innovative solutions for their clients.

With a focus on growth in the industrial and retail real estate sectors, Andy Martin is well-positioned to continue innovating and providing value for clients in the years to come. With his expertise, commitment to technology, and focus on creating financial wealth for his clients, Andy Martin is a true leader in the commercial real estate industry, and a valued member of the SVN | The Martin Group legacy.

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DISCLAIMER

The material contained in this Offering Memorandum is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Memorandum. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Memorandum must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Memorandum may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Memorandum, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

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# CONFIDENTIALITY AGREEMENT

**"Company": Salsarita's in Evansville & Newburgh, IN: & Owensboro, KY**

1. For good and valuable consideration, the receipt and sufficiency of which are acknowledged, the undersigned ("The Recipient") enters into this Confidentiality Agreement with and for the benefit of **Marathon Mergers & Acquisitions, LLC &/or Martin Commercial Group, an Indiana Corp.** ("the Broker(s)").
2. The Broker has attached hereto or has provided or may subsequently provide to the Recipient in connection herewith certain technical, financial, and/or business information (collectively the "Information") regarding the Company (as above designated) to facilitate an evaluation by the Recipient whether to acquire the Company or stock or assets thereof. The Recipient acknowledges that the Information is highly confidential and proprietary to the Company.
3. The Recipient shall not at any time, without prior written consent of the Company, furnish, copy, reproduce or distribute, in whole or in part, directly or indirectly, the Information to anyone, except Recipient's financial advisors, investors, attorney or Broker who may be furnished with the Information for the sole purpose of advising the Recipient as to the structure of any proposed purchase of the Company (or its stock or assets), and it will keep permanently confidential the Information and will use the Information only for the purpose set forth above. The Recipient shall be under no obligation to maintain as confidential any information which (a) Recipient can show by legally sufficient written evidence was in its possession prior to disclosure by the Broker and/or the Company; or (b) becomes generally available to the public in tangible form other than by acts or omissions of Recipient; or (c) is lawfully obtained from a third party. The Recipient shall not contact the Company or any Company employee to discuss the sale or purchase of the Company or the Information without prior written consent of the Broker.
4. The Recipient shall not contact, correspond or speak with any of the employees of the Company regarding anything related to the business, without prior written consent of the Owner.
5. The Recipient hereby indemnifies and holds harmless the Broker, and its agents, representatives, employees and attorneys, from and against any and all claims, liabilities, actions, causes of action and damages, arising from or relating to any injury or loss arising out of, from, or attributed to the transactions or matters subject hereof, or the actions, omissions, wrongful conduct or other breach of this Confidentiality Agreement by Recipient, which indemnification shall include, without limitation, reimbursement of attorney's fees and expenses incurred by the Broker in connection herewith.
6. The Recipient shall not enter into any agreement for the purchase of the Company or its stock or assets unless said agreement contains a provision wherein the parties thereto acknowledge that the Broker is the procuring cause of such agreement and the Broker is entitled to a broker's commission as agreed upon by the Company and the Broker.
7. While the Information is believed to be accurate, it is subject to change, error or withdrawal of offering, without notice. The Company and the Broker expressly disclaim any and all liability for representations or warranties, expressed or implied, contained in The Information, or, for omissions from it. The Company reserves the right to require the return of the Information at any time.
8. A facsimile transmission of this document is legal and binding.
9. This Agreement contains the entire agreement between the parties hereto with regard to the subject matter hereof. If one or more of the provisions contained herein shall be held to be invalid, illegal or unenforceable, the balance of this Agreement shall remain in full force and effect. This Agreement shall be binding upon the parties' heirs, successors and assigns, where permitted. This Agreement may not be assigned by the Recipient without the prior written consent of the Broker. No ambiguity herein shall be resolved presumptively against any party. This Agreement shall be construed in accordance with the laws of the State of Indiana, and the obligations of the parties are performable in Vanderburgh County, State of Indiana, where venue shall lie for any actions brought hereunder.

## RECIPIENT:

\_\_\_\_\_  
Typed/Printed Name of Buyer

\_\_\_\_\_  
Buyer's Approximate Net Worth

X  
\_\_\_\_\_  
Signature of Buyer/Duly Authorized Representative

\_\_\_\_\_  
Date

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip

\_\_\_\_\_  
Buyer's  
Broker:

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Email

\_\_\_\_\_  
Broker's Signature: