

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$449,000
Price / SF:	\$5.29
Price / Acre:	\$230,256
Lot Size:	1.95 Acres
Zoning:	B-3
24' Pay 25' Taxes:	\$263.28
Frontage:	115' on 231
Utilities:	Available

PROPERTY OVERVIEW

This is a prime commercial parcel ready for redevelopment as the prior home has been razed. This parcel is zoned B-3 Highway Commercial making this site ideal for medical/professional office or retail development. All utilities available are to the site including sewer and water. 2024 pay 2025 taxes are \$263.28. New Franciscan Health Hospital and University of Saint Francis expansion are both located just 1 mile west of this property. It's expected investment is between \$227 and \$300 million for the hospital and expanded University, Franciscan officials report. 2024 INDOT traffic count on State Road 231 is 16,299 cars/day.

LOCATION OVERVIEW

Located on the south side of US 231/SR 8, 1/4 mile east of Broadway, 1/2 mile west of I-65/US 231 interchange, and 5 miles south of US Highway 30. Nearby businesses include CVS, People's Bank, Stracci Law Group, Oak Hill Reiki and Yoga Center, and so much more. Less than 1.5 miles southeast of the Crown Point Sportsplex. 2 miles east of the historic Lake County Courthouse and Crown Point Square with shopping, dining, banking, entertainment and more.

For Information Contact:

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ALTA/NSPS LAND TITLE SURVEY

TITLE COMMITMENT FILE NO. IN015532

EFFECTIVE DATE: August 26, 2022

NAME OF INSURER: Greater Indiana Title Company

RECORD DESCRIPTION (Per Greater Indiana Company File Number IN015532; "Exhibit A":)

Part of the Southwest 1/4 of the Northwest 1/4 of Section 15, Township 34 North, Range 8 West of the Second Principal Meridian, in Lake County, Indiana more particularly described as follows:

Commencing at a point 24.75 feet North and 51.6 feet East of the Southwest corner of the Northwest 1/4 of the Northwest 1/4 of said Section 15, thence East parallel to the solid Southwest 1/4 of a distance 139.04 feet; thence Northwesterly along an angle of 117°, degrees 34' minutes (measured from West to North) a distance of 449.01 feet to the thence Southwesterly right of way line of State Road 53 and 8, thence Northwesterly along said right of way line a distance of 175 feet; thence Southwesterly 546.00 feet to the place of beginning.

SURVEY DATA UTILIZED FROM THE FOLLOWING SOURCES:

Copies of relevant surveys, plats, and other record documents were obtained (if they were referred to on other surveys) from the public county offices, or were known to exist and could be located for copying purposes. The documents utilized in this survey are outlined below.

1. ALTA/NSPS Land Title Survey of 111 East SR 8 (east adjoining), prepared by Abnormarche, Randall S. Peterson, PS, April 22, 2021.
2. ALTA/NSPS Land Title Survey of Outlot E in Stillwater, prepared by Krull/Abnormarche, Scott Gregory, PS, January 9, 2017.
3. US231 construction plans, Designation 91-35630, Project STP-N901(002), requested from INDOT records department.
4. Plat of Survey of property on north side of US231 by Krull & Son, dated October 5, 2005, Plat No. XL-304, disk K700.
5. Section Corner ties: obtained from the Lake County Surveyor and as depicted on the attached plat.

SURVEYOR'S REPORT

In compliance with Title 805, Article 1.1, Chapter 12, Sections 1 through 41 of the Indiana Administrative Code, ("Rule 12"), the following observations and opinions are submitted regarding the various uncertainties in the locations of the lines and corners of the property, as a result of uncertainties in reference monuments; in record descriptions and plots; in lines of occupation; and as introduced by random errors in measurement ("theoretical Uncertainty").

The purpose of this project was to prepare an ALTA/NSPS Land Title Survey.

The subject property lies in the Southwest Quarter of the Northwest Quarter of Section 15, Township 34 North, Range 8 West, Ross Township, Lake County, Indiana.

The theory of location applied in establishing or retracing the lines and corners of the surveyed parcel:

The theory of location was to establish the Southwest Quarter of the Northwest Quarter, then determine the location of the point of commencement, then using the framework of the section, use the record distances to find evidence of the corners of the property. Based on said evidence, weigh its merit and best determine the true position of the corners. The corners were recovered per Lake County Surveyor records, see below, which were used to establish the Northwest Quarter of Section 15. An iron rod was found where the Southwest Quarter of the Northwest Quarter should have been located. Other survey markers were found, but their locations were not consistent with the record. Nonetheless, they were still the best evidence available to help establish the directions or bearings of the lines. Survey markers were found at the ends of the lines that are in the northeast-southwest alignment.

Reference monuments for the survey were the Section Corners and Lines called for in the record description.

6. Section corners were recovered as shown herein. Their positions agreed within allowable tolerance of what was published by the County Surveyor.

7. A 5/8-inch iron rod was found at the point of commencement. This marker was found to be 0.17 feet of the midpoints between the Northwest and Southwest corners of Section 15. This was determined to be the best evidence of the location of the Southwest Quarter of the Northwest Quarter of the Northwest Quarter of the Northwest Quarter.

Several markers were found as identified and depicted on the attached plat. When held as a property corner or otherwise used in the establishment of the boundary lines, said monuments are discussed in further detail below. Numbers correspond to drawing:

1. 1-1/4-inch iron pipe near end of chain link fence.
2. A 5/8-inch iron rod found in a 5/8-inch iron pipe.
3. Kraft capped monument. Held as northwest corner of surveyed property.
4. Kraft capped monument. Held as southwest corner of surveyed property.
5. Kraft capped monument. Held as the southwest corner of the "Wilson" parcel.
6. The variance of a best fit line calculated through markers 1, 4 and 5 was less than 0.03 feet.
7. Kraft capped monument recovered from Stillwater ALTA/NSPS Land Title Survey listed above.
8. 5/8-inch iron rod with metal cap. Recovered per the Krull survey listed above. Used to further verify the location and alignment of survey/centerline line S-1-D.
9. 1-1/4-inch iron pipe. Recovered per the Krull survey listed above. Used to further verify the location and alignment of survey/centerline line S-1-D.

Descriptions of adjoining title holders were reviewed for consistency with the surveyed parcel; discrepancies were found.

From a mathematical standpoint, there are no discrepancies among the various deeds as lead-in calls and distances of common lines of adjacent properties matched. The record distances varied from what was measured in the field. This variation was consistent amongst all parcels shown herein and likely a function of the accuracy of interior angle by which the property is surveyed.

There is a 4.5-foot variance along the south line. As discussed in the survey by Abnormarche on April 22, 2021, the measured distance along the south lines of the Surveyed Property and its 475.50 but the measured distance was only 469.88. There is a 0.8-foot variance on the east line, a 2.0-foot variance along the north line and a 5.6-foot variance on the west line. Even though these variances are significant, the final solution seems to be in harmony with the improvements and other evidence of the boundary line.

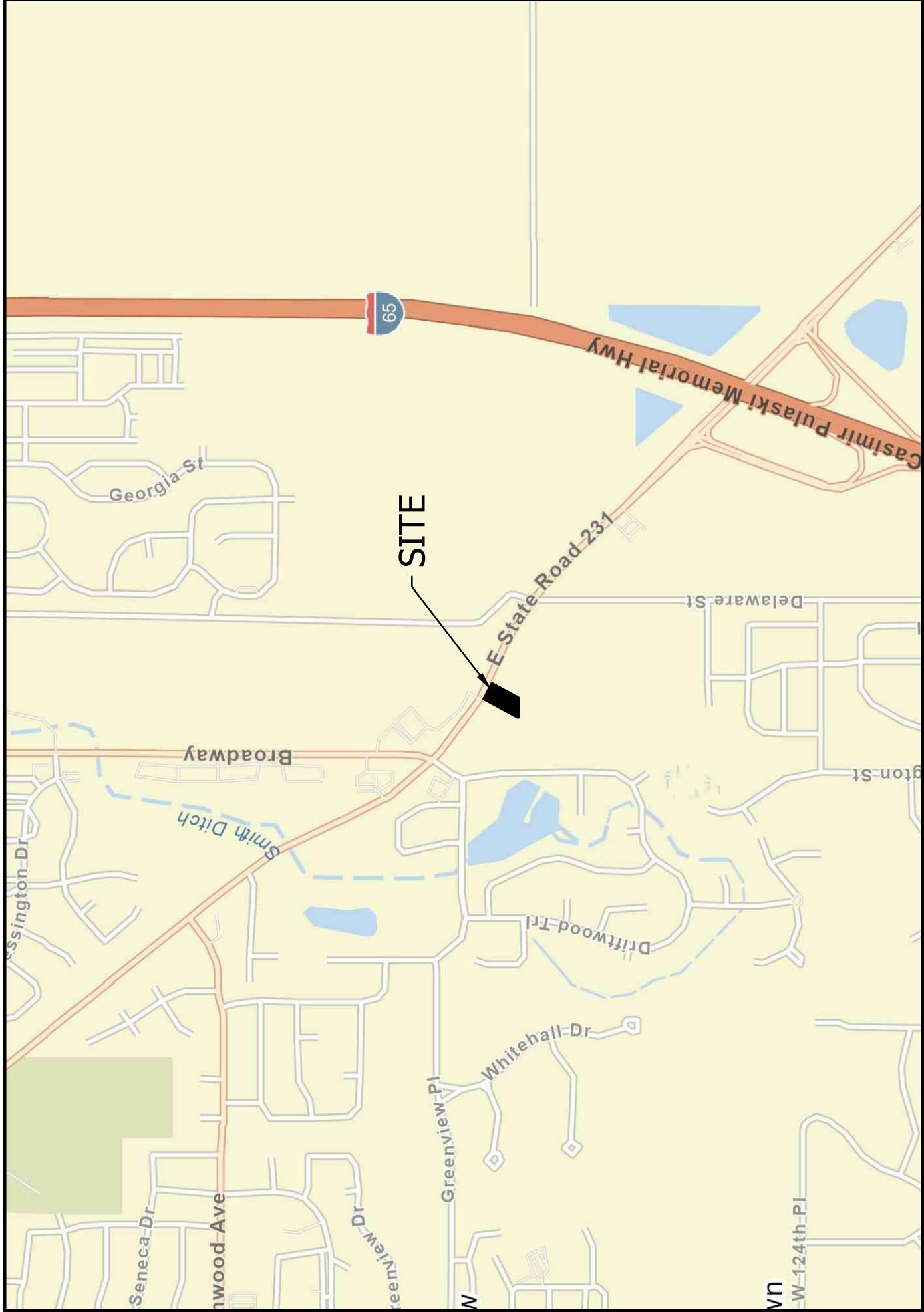
Lines of Occupation were reviewed along the boundary lines. There are various utilities along the east property line that indicate evidence of the property line, but the evidence is of a secondary nature and not used to establish property lines.

Based on the above observations, uncertainties in the locations of the lines and corners established by this survey are estimated to be:

- due to reference monuments ± 0.1 feet
- due to found survey markers ± 0.6 feet
- due to record descriptions ± 5.6 feet
- due to occupation ± 1.0 feet

The theoretical uncertainty (due to random errors inherent to equipment and procedures used) of the locations of the lines and corners established by this survey is within the specifications for an Urban Survey 0.07 feet + 50 ppm, as defined in the above-referenced Code.

SECTION 15-34-8



VICINITY MAP (N.T.S.)

SURVEYOR'S CERTIFICATION

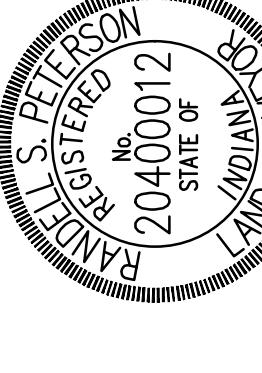
To TSA Properties, LLC, Greater Indiana Title Company:

This is to certify that this map of plot and the survey on which it is based were made in accordance with the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes Items 1, 2, 3, 4, 7a, 7b, 8, 9, 13, 14 of Table A thereof. The fieldwork was completed on October 17, 2022.

Date of Plat or Map: October 20, 2022

Revision 1: NOVEMBER 10, 2022

I affirm under the penalties for perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law.


Randal S. Peterson, PS
ProfessionalLandSurveyor.com
State of Indiana

10/20/2022

DATE:

ADDITIONAL PHOTOS



RETAILER MAP



For Information Contact:

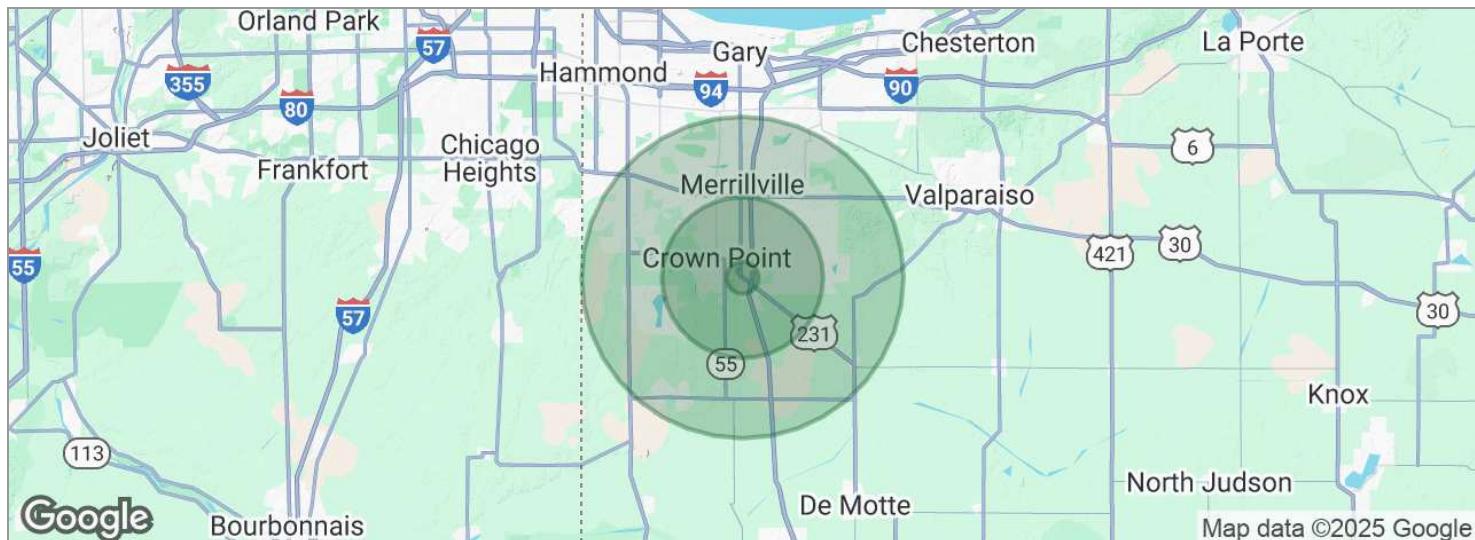
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DEMOCRAPHICS MAP



POPULATION	1 MILE	5 MILES	10 MILES
Total population	1,690	54,775	215,533
Median age	36.2	38.2	37.2
Median age (Male)	34.7	35.8	35.5
Median age (Female)	38.9	41.3	39.1

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total households	625	20,188	77,335
# of persons per HH	2.7	2.7	2.8
Average HH income	\$88,569	\$79,854	\$70,973
Average house value	\$289,647	\$230,389	\$200,747

* Demographic data derived from 2020 ACS - US Census

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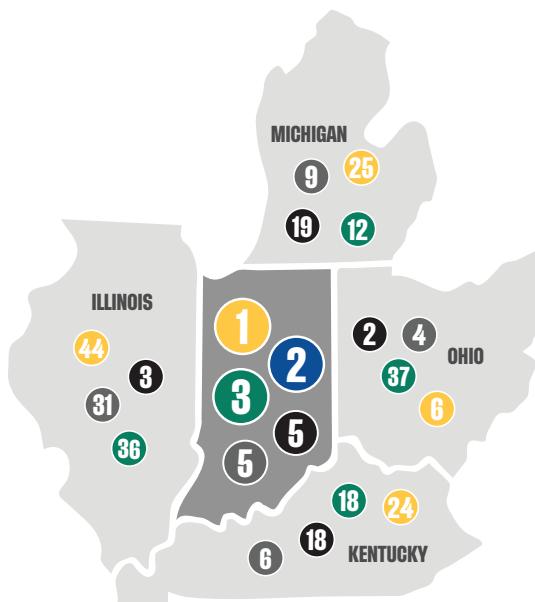
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INDIANA BUSINESS CLIMATE

AN ECOSYSTEM OF INNOVATION

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 **PROPERTY TAX INDEX RANK**
(Tax Foundation, 2022)
- 2 **BEST PLACE TO START A BUSINESS**
(Forbes, 2024)
- 3 **STATE BUSINESS TAX CLIMATE INDEX SCORE**
(CNBC, 2023)
- 5 **COST OF DOING BUSINESS**
(CNBC, 2023)
- 5 **AMERICA'S TOP STATE FOR BUSINESS INFRASTRUCTURE**
(CNBC, 2023)



ADVANTAGE INDIANA

4.9% CORPORATE INCOME TAX

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%

2.5% UNEMPLOYMENT INSURANCE RATE

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.

\$238 UI TAX FOR NEW EMPLOYERS

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.

3.0% INDIVIDUAL INCOME TAX RATE

MI: 4.25% | OH: 3.5% | KY: 4% | IL: 4.95%

4TH WORKER'S COMPENSATION PREMIUM RATE RANK

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

AAA INDIANA BOND RATING

MI: AA+ | OH: AAA | KY: AA | IL: A-
(Fitch, 2024)



BUILT FOR BUSINESS RIGHT TO WORK STATE

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

MI: No | OH: No | KY: Yes | IL: No