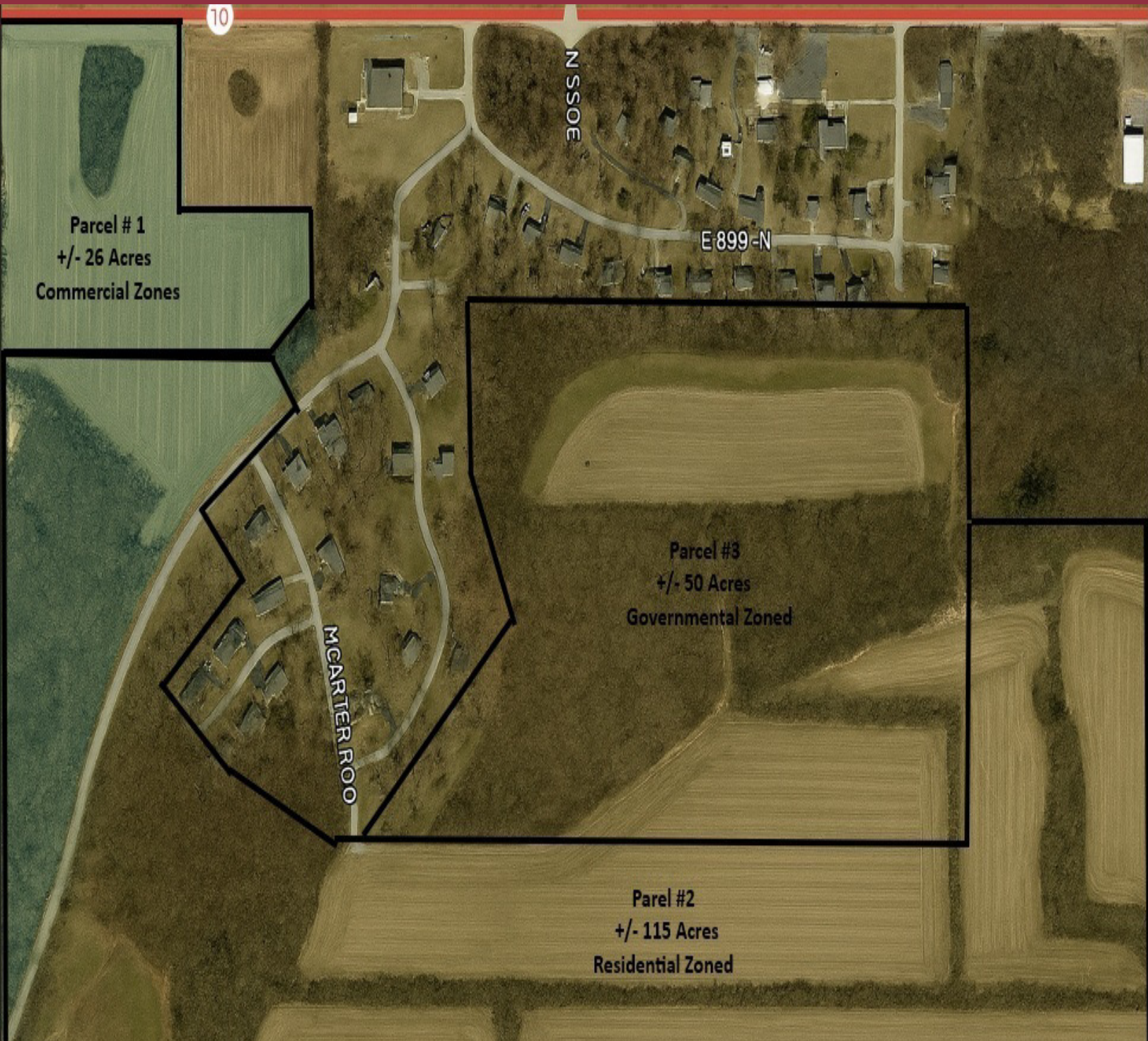


STATE ROAD 10, DEMOTTE, IN 46310 - RESIDENTIAL ZONED

*+/- 115 ACRES VACANT LAND FOR SALE*





## 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!

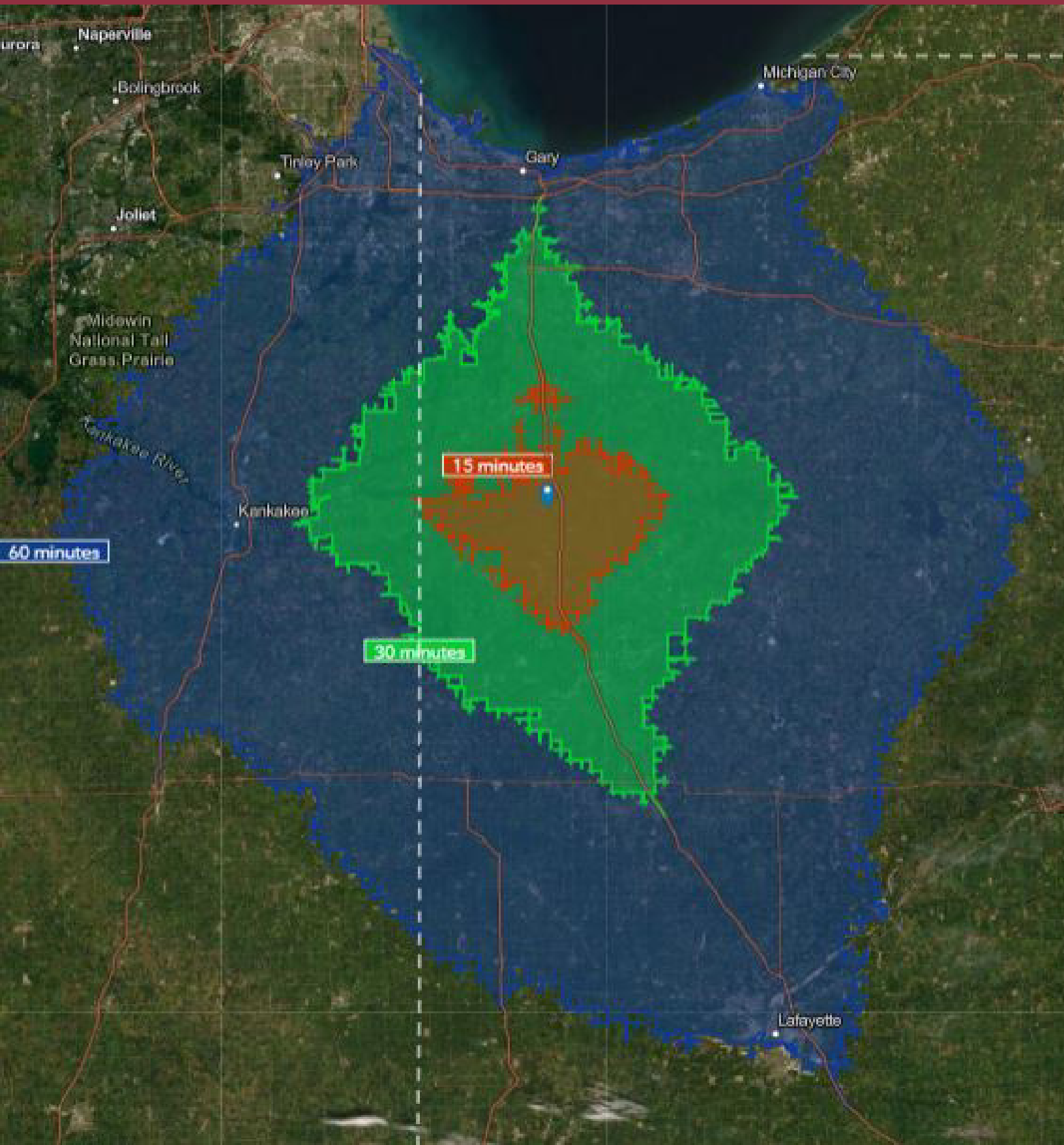


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## Executive Summary

W State Road 10, Demotte, Indiana, 46310 3  
 W State Road 10, Demotte, Indiana, 46310  
 Drive time: 5, 15, 30 minute radii

Prepared by: Michael Lunn, CCIM, SIOR  
 Latitude: 41.14437  
 Longitude: -87.20571

	5 minutes	15 minutes	30 minutes
<b>Population</b>			
2010 Population	1,678	23,341	126,529
2020 Population	1,829	24,002	134,881
2024 Population	1,880	24,289	137,905
2029 Population	1,901	24,353	140,583
2010-2020 Annual Rate	0.87%	0.28%	0.64%
2020-2024 Annual Rate	0.65%	0.28%	0.52%
2024-2029 Annual Rate	0.22%	0.05%	0.39%
2020 Male Population	51.1%	50.0%	49.4%
2020 Female Population	48.9%	50.0%	50.6%
2020 Median Age	42.0	41.6	41.2
2024 Male Population	51.9%	50.8%	50.2%
2024 Female Population	48.1%	49.2%	49.8%
2024 Median Age	42.5	41.9	41.6

In the identified area, the current year population is 137,905. In 2020, the Census count in the area was 134,881. The rate of change since 2020 was 0.52% annually. The five-year projection for the population in the area is 140,583 representing a change of 0.39% annually from 2024 to 2029. Currently, the population is 50.2% male and 49.8% female.

### Median Age

The median age in this area is 41.6, compared to U.S. median age of 39.3.

### Race and Ethnicity

2024 White Alone	89.2%	89.1%	81.8%
2024 Black Alone	0.2%	0.6%	5.5%
2024 American Indian/Alaska Native Alone	0.2%	0.2%	0.3%
2024 Asian Alone	0.1%	0.2%	1.3%
2024 Pacific Islander Alone	0.0%	0.0%	0.0%
2024 Other Race	3.8%	3.1%	3.0%
2024 Two or More Races	6.5%	6.8%	8.1%
2024 Hispanic Origin (Any Race)	8.7%	8.3%	10.0%

Persons of Hispanic origin represent 10.0% 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 44.3 in the identified area, compared to 72.5 for the U.S. as a whole.

### Households

2024 Wealth Index	112	90	92
2010 Households	591	8,564	47,375
2020 Households	666	9,164	51,539
2024 Households	701	9,417	53,233
2029 Households	730	9,680	55,332
2010-2020 Annual Rate	1.20%	0.68%	0.85%
2020-2024 Annual Rate	1.21%	0.64%	0.76%
2024-2029 Annual Rate	0.81%	0.55%	0.78%
2024 Average Household Size	2.68	2.57	2.56

The household count in this area has changed from 51,539 in 2020 to 53,233 in the current year, a change of 0.76% annually. The five-year projection of households is 55,332, a change of 0.78% annually from the current year total. Average household size is currently 2.56, compared to 2.59 in the year 2020. The number of families in the current year is 36,993 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.

## Executive Summary

W State Road 10, Demotte, Indiana, 46310 3  
 W State Road 10, Demotte, Indiana, 46310  
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	5 minutes	15 minutes	30 minutes
<b>Mortgage Income</b>			
2024 Percent of Income for Mortgage	19.8%	17.7%	20.1%
<b>Median Household Income</b>			
2024 Median Household Income	\$92,914	\$80,576	\$84,890
2029 Median Household Income	\$104,964	\$90,004	\$97,288
2024-2029 Annual Rate	2.47%	2.24%	2.76%
<b>Average Household Income</b>			
2024 Average Household Income	\$114,253	\$99,965	\$104,040
2029 Average Household Income	\$131,482	\$114,855	\$119,694
2024-2029 Annual Rate	2.85%	2.82%	2.84%
<b>Per Capita Income</b>			
2024 Per Capita Income	\$41,887	\$38,508	\$40,438
2029 Per Capita Income	\$49,669	\$45,358	\$47,423
2024-2029 Annual Rate	3.47%	3.33%	3.24%
<b>GINI Index</b>			
2024 Gini Index	37.2	38.0	35.1
<b>Households by Income</b>			

Current median household income is \$84,890 in the area, compared to \$79,068 for all U.S. households. Median household income is projected to be \$97,288 in five years, compared to \$91,442 all U.S. households.

Current average household income is \$104,040 in this area, compared to \$113,185 for all U.S. households. Average household income is projected to be \$119,694 in five years, compared to \$130,581 for all U.S. households.

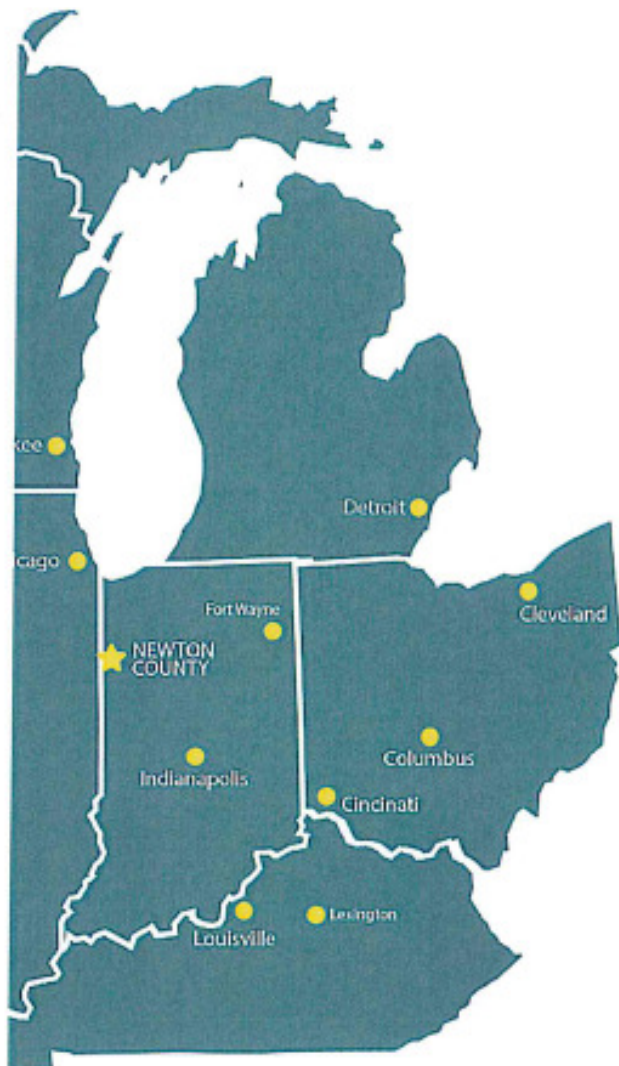
Current per capita income is \$40,438 in the area, compared to the U.S. per capita income of \$43,829. The per capita income is projected to be \$47,423 in five years, compared to \$51,203 for all U.S. households.

<b>Housing</b>			
2024 Housing Affordability Index	131	145	122
2010 Total Housing Units	635	9,095	50,708
2010 Owner Occupied Housing Units	511	7,061	37,852
2010 Renter Occupied Housing Units	80	1,503	9,523
2010 Vacant Housing Units	44	531	3,333
2020 Total Housing Units	705	9,618	54,507
2020 Owner Occupied Housing Units	588	7,584	41,769
2020 Renter Occupied Housing Units	78	1,580	9,770
2020 Vacant Housing Units	31	443	2,916
2024 Total Housing Units	737	9,883	56,301
2024 Owner Occupied Housing Units	626	7,899	44,072
2024 Renter Occupied Housing Units	75	1,518	9,161
2024 Vacant Housing Units	36	466	3,068
2029 Total Housing Units	764	10,127	58,258
2029 Owner Occupied Housing Units	659	8,241	46,463
2029 Renter Occupied Housing Units	71	1,439	8,869
2029 Vacant Housing Units	34	447	2,926
<b>Socioeconomic Status Index</b>			
2024 Socioeconomic Status Index	53.2	53.2	54.8

Currently, 78.3% of the 56,301 housing units in the area are owner occupied; 16.3%, 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 54,507 housing units in the area and 5.3% vacant housing units. The annual rate of change in housing units since 2020 is 0.76%. Median home value in the area is \$273,280, compared to a median home value of \$355,577 for the U.S. In five years, median value is projected to change by 3.34% annually to \$322,076.

**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.



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



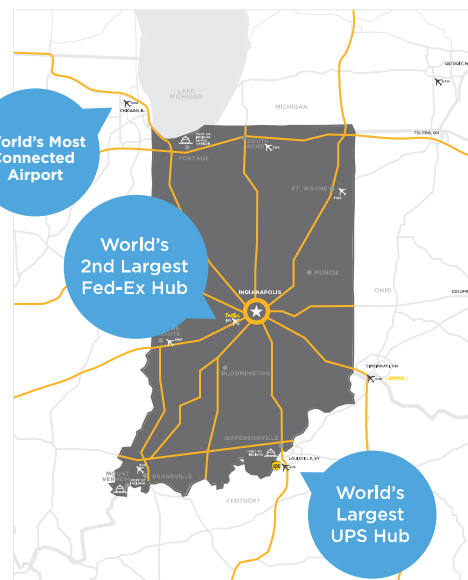
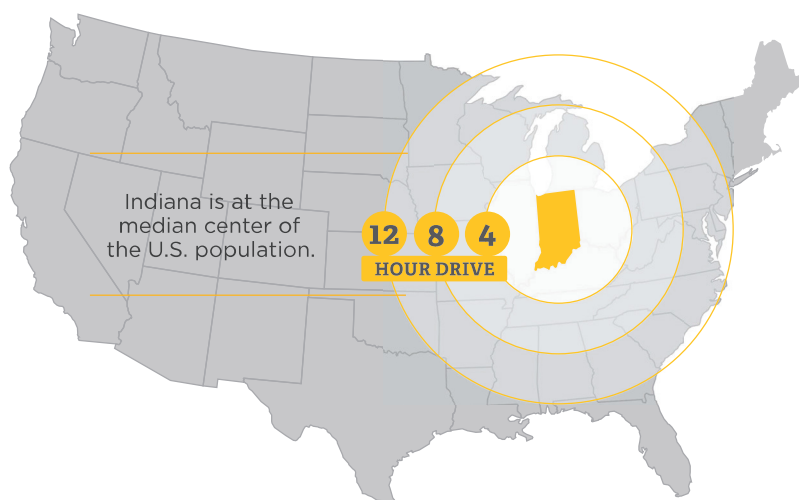
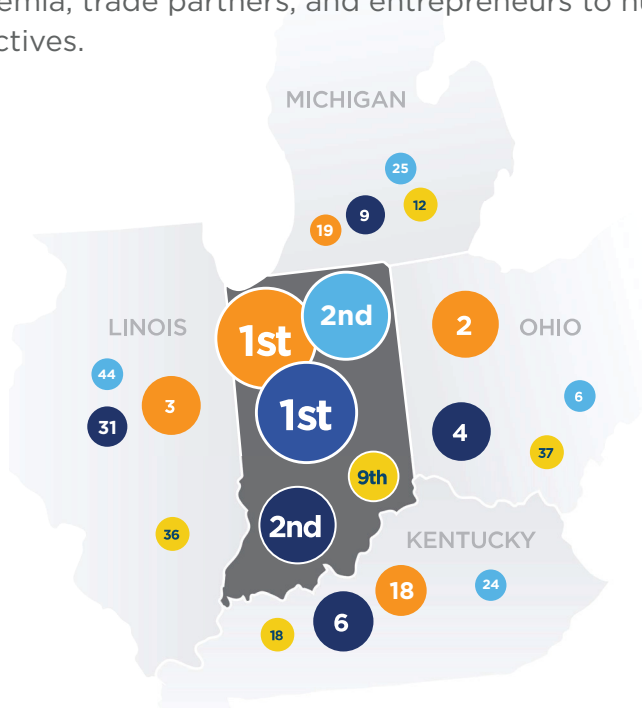
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# INDIANA Business Climate

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: 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

**Indiana**  
Economic Development Corp<sup>®</sup>



BUSINESS COST COMPARISON - MIDWEST										
Taxes & Factors	INDIANA	ILLINOIS	IOWA	KENTUCKY	MICHIGAN	MINNESOTA	MISSOURI	NEBRASKA	OHIO	WISCONSIN
Corporate Income Tax Rate <sup>(a)</sup>	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 <sup>(b)</sup>	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 <sup>(c)</sup>	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 <sup>(d)</sup>	\$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 <sup>(e)</sup>	\$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.