

EVANSVILLE SPECIALTY HOSPITAL

4100 COVERT AVENUE, EVANSVILLE, IN 47714



RESIDENTIAL TREATMENT
OPPORTUNITY



CBRE

Executive Summary

THE OFFERING

4100 Covert is 77,000 RSF and sits on 9.21 acres. The facility has 43 Semi-Private Rooms (approximately 80+ beds if dual-occupancy) and 175 parking spaces. The property provides operators with a conversion opportunity for a variety of uses including but not limited to : Substance Use Disorder, Residential Treatment Facilities (RTFs), Mental Health Residential Services (MH) and other inpatient healthcare/residential uses.



INVESTMENT HIGHLIGHTS

IDEAL POTENTIAL DEVELOPMENT USES INCLUDE:



Supportive Housing



Behavioral Health



Adolescent Care



At-risk Youth



Therapy



Rehabilitation



Community Health

Property Description

PROPERTY OVERVIEW

Address 4100 Covert Ave, Evansville, IN 47714

Market/Submarket Evansville, IN

Square Footage 77,000 SF

Lot Size 9.21 AC

Year Built 1988

Occupancy Vacant

Rooms 43 (\pm 80 beds if dual occupancy)

Zoning R-4 with Conditional Use Permit for Hospital **Evansville**



Property Description

FLOOR PLAN





Location Overview

Evansville is the largest city in Southern Indiana, known for its vibrant central commercial center, rich cultural heritage, and attractions like the Victory Theatre and Riverside Historic District. The city features a pedestrian-friendly area with diverse dining options, independent stores, and modern riverfront amenities, making it a popular Midwest tourist destination.

KEY POINTS



OUTDOOR ACTIVITIES
Abundance of hiking trails, proximity to parks and lakes



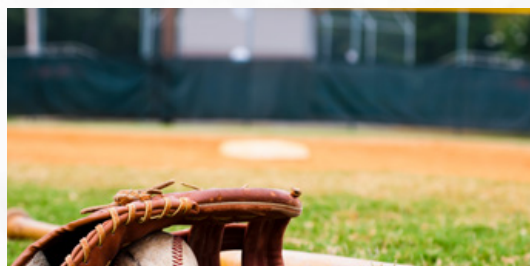
ARTS AND CULTURE
Strong emphasis on arts and cultural events, fostering community engagement.



DIVERSE COMMUNITY
Significant cultural diversity among residents.



HEALTHCARE
A model for growing a healthcare community.



BOSSE FIELD
Historic baseball stadium (1915) with 7,180 seats

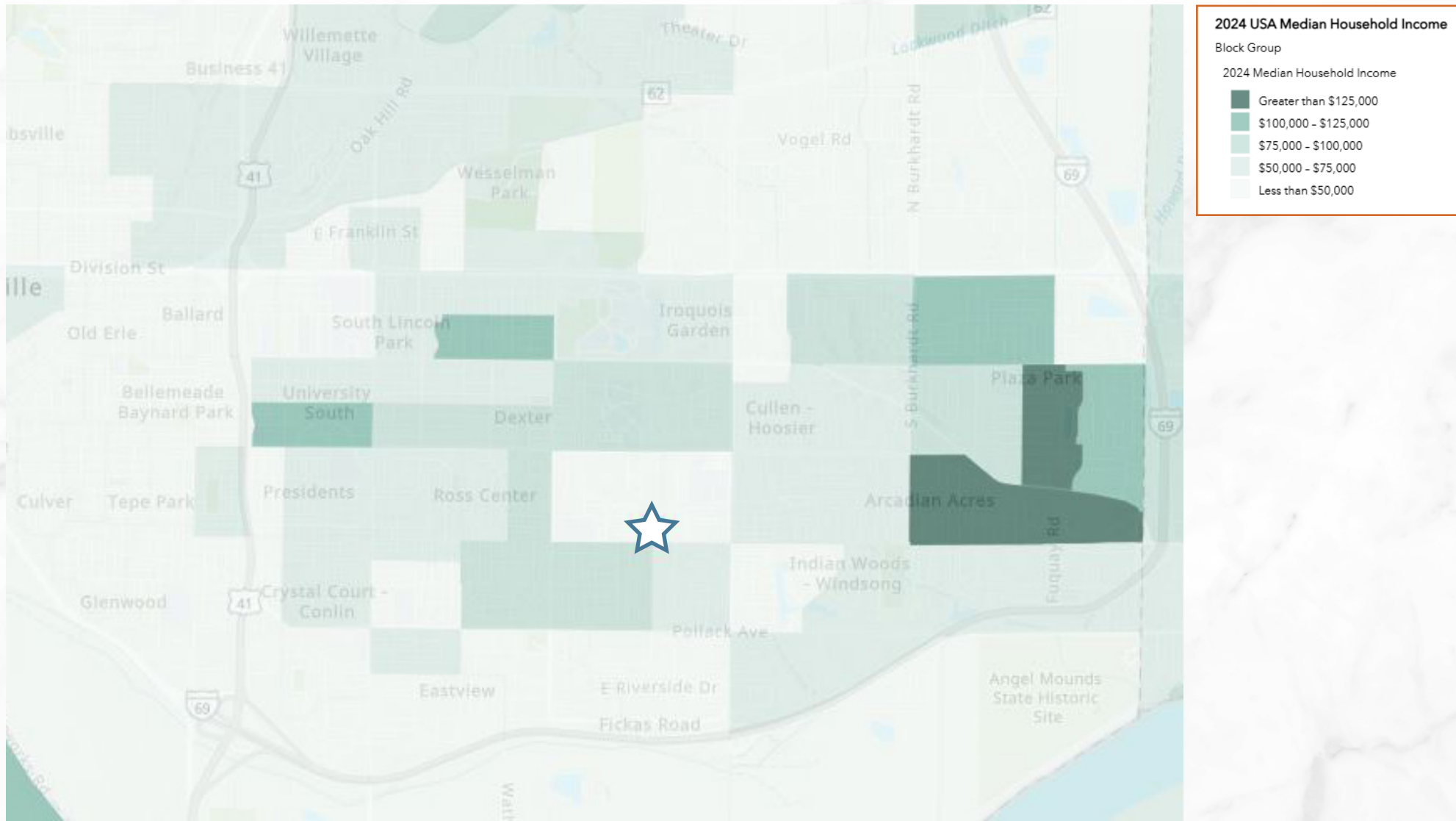


DRINKING WATER QUALITY
Meets or exceeds state and federal standards.

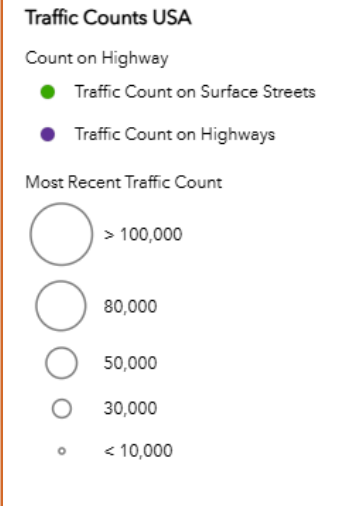
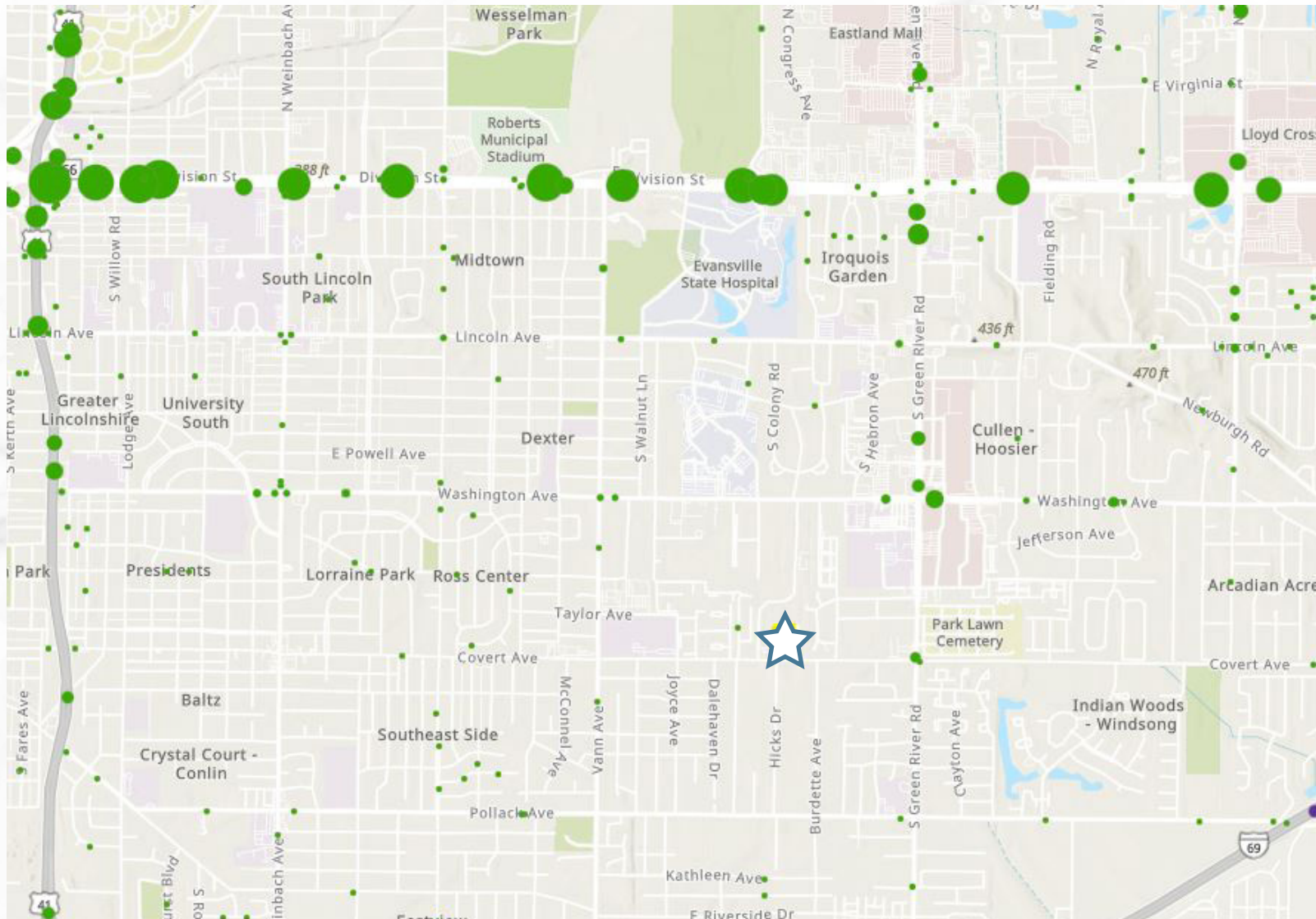


CULINARY DIVERSITY
Many ethnic restaurants and local favorites

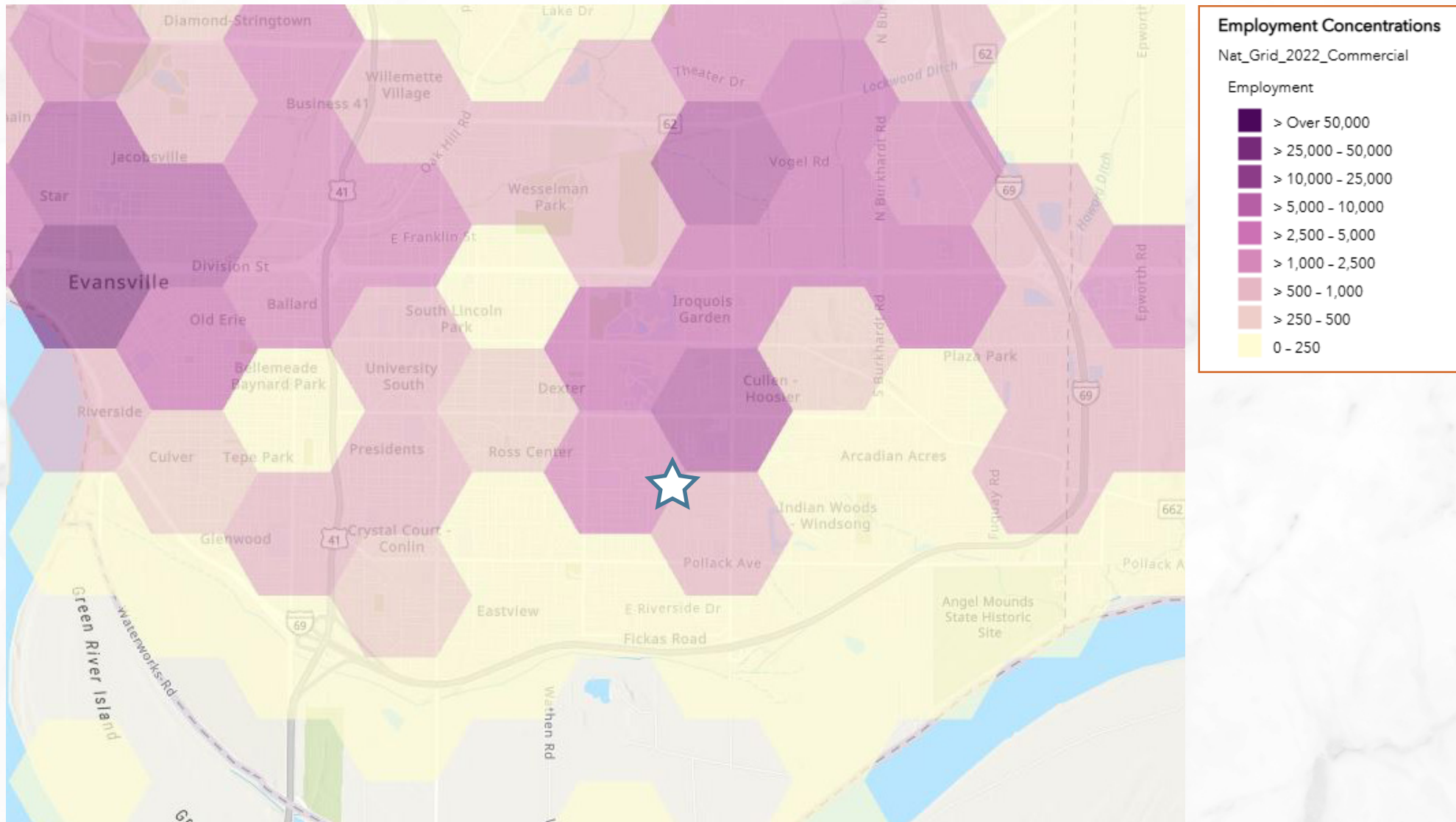
Median Income



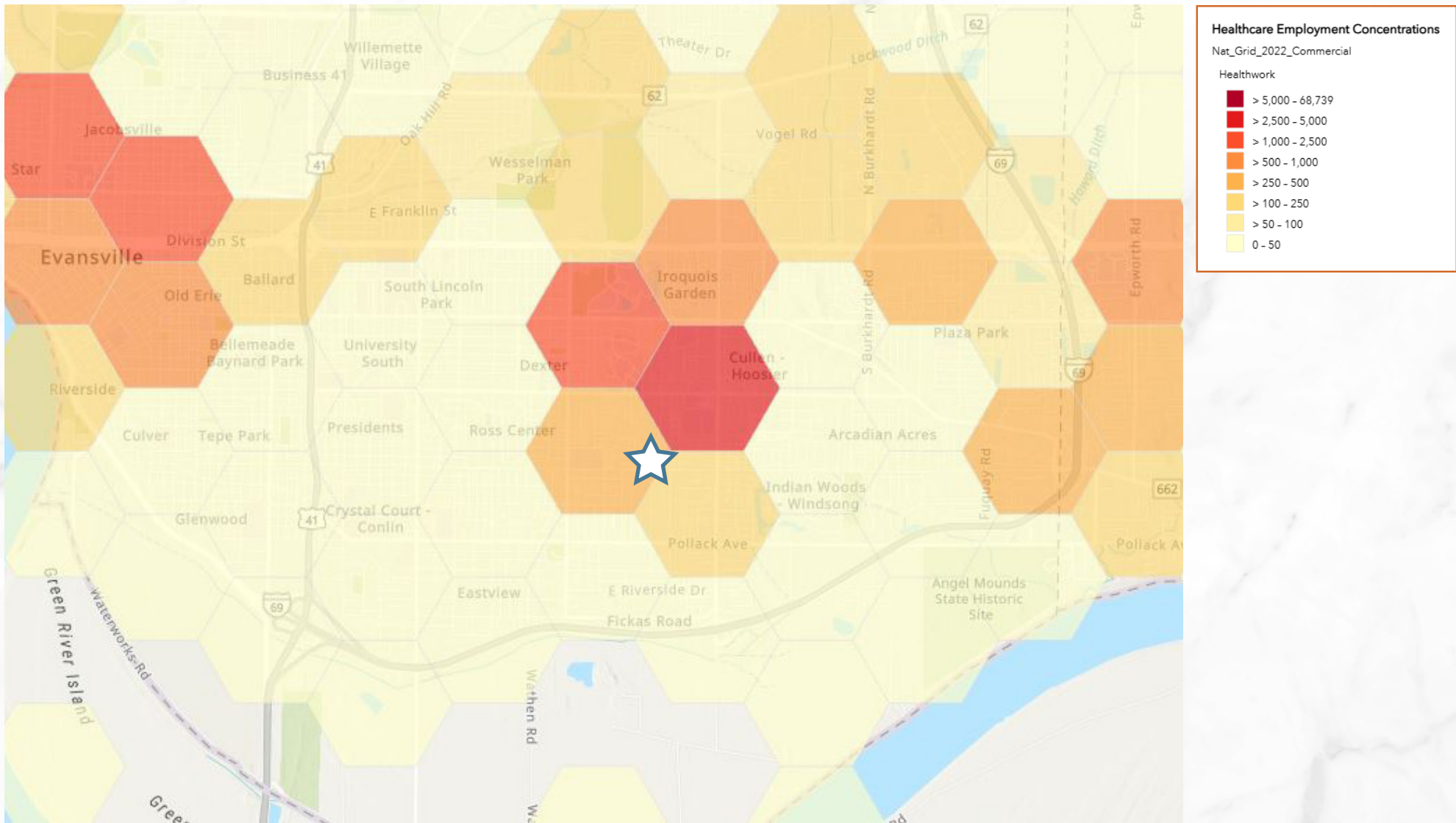
Traffic Counts



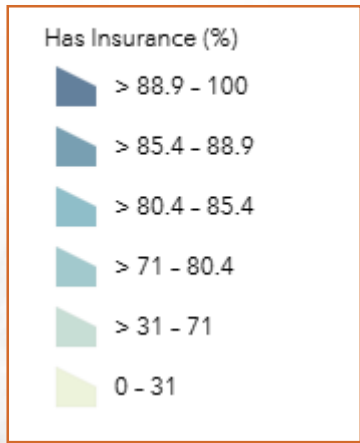
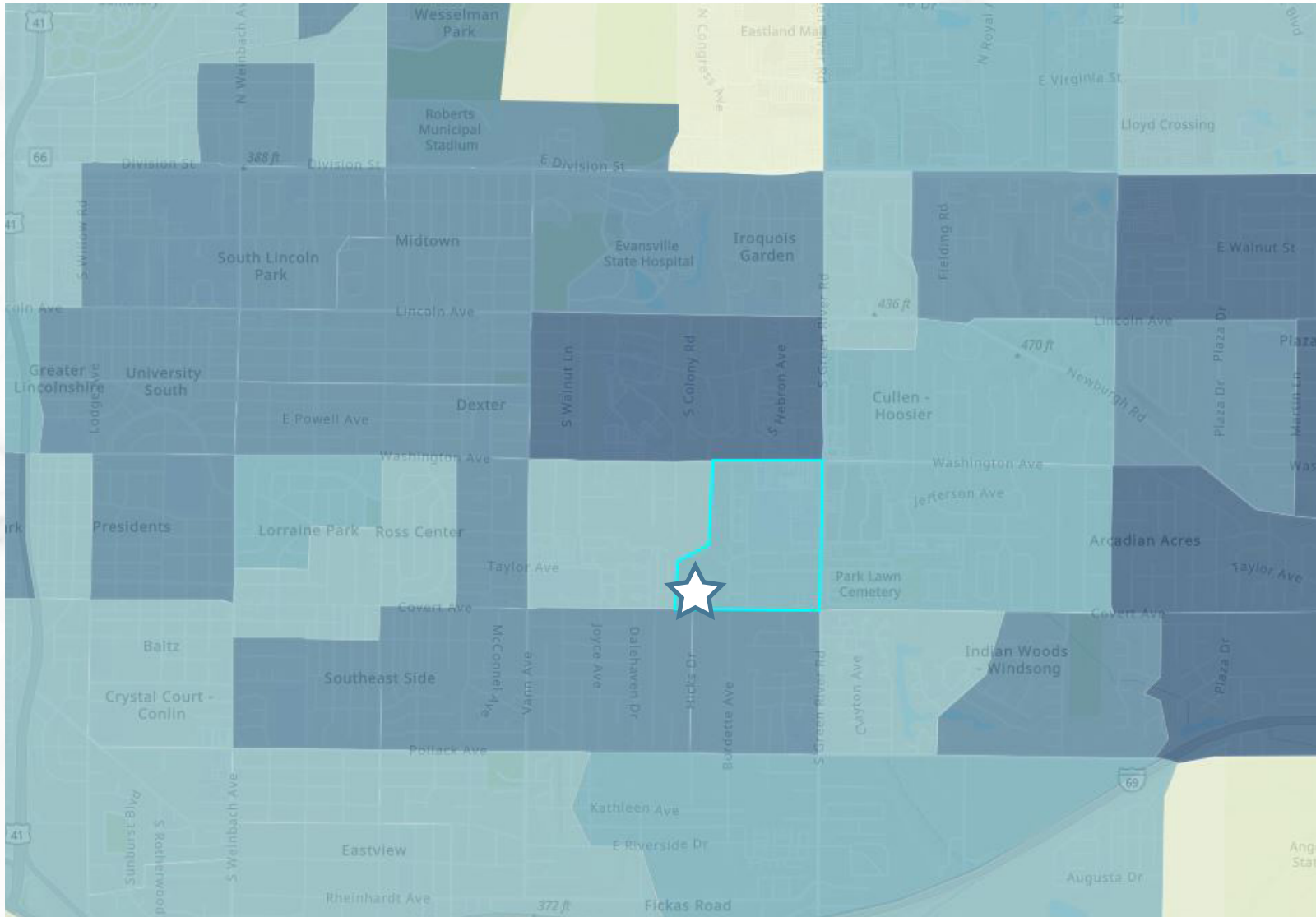
Employment Concentration



Healthcare Employment Concentration



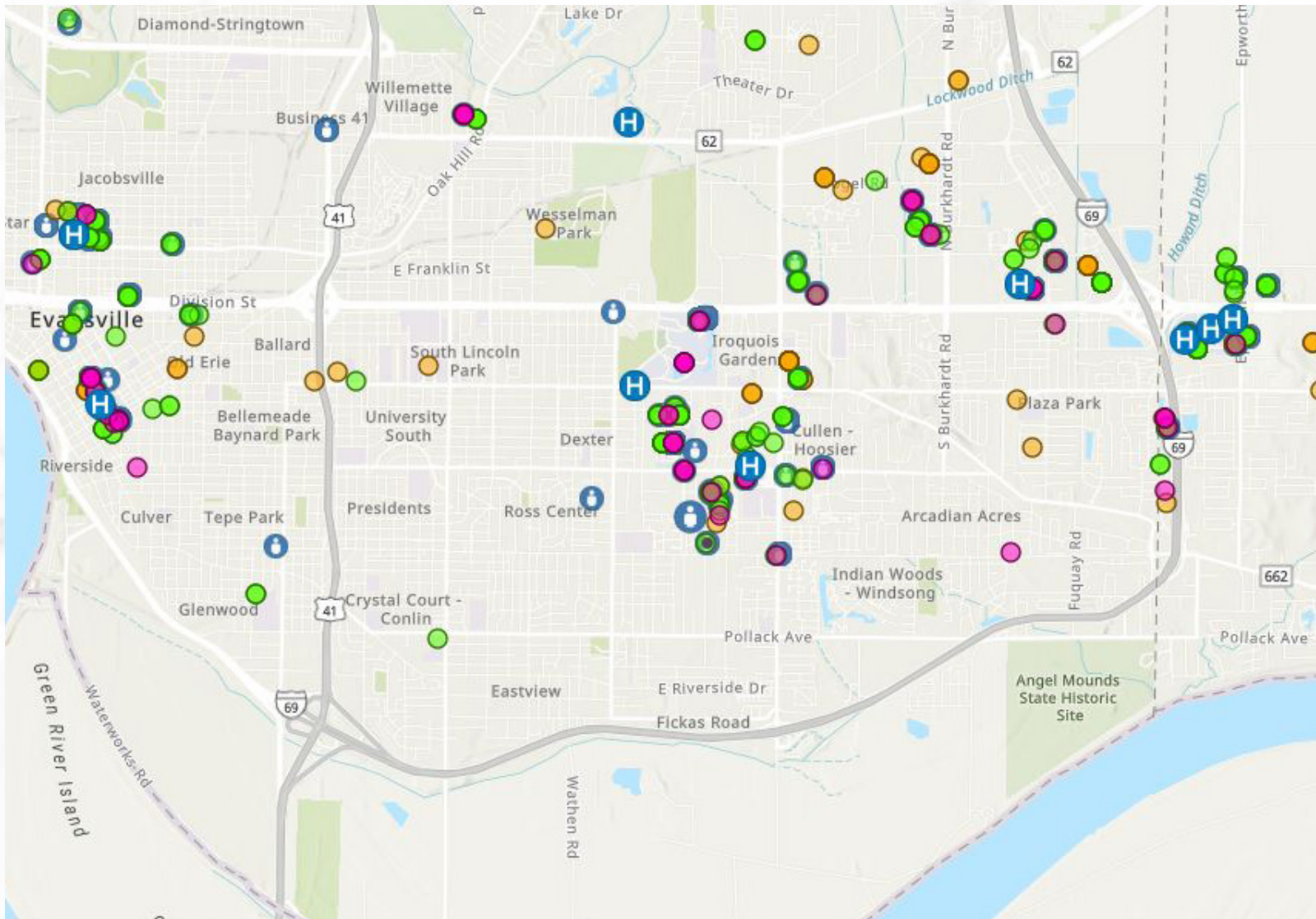
Insurance Breakdown



Insurance Breakdown: 82

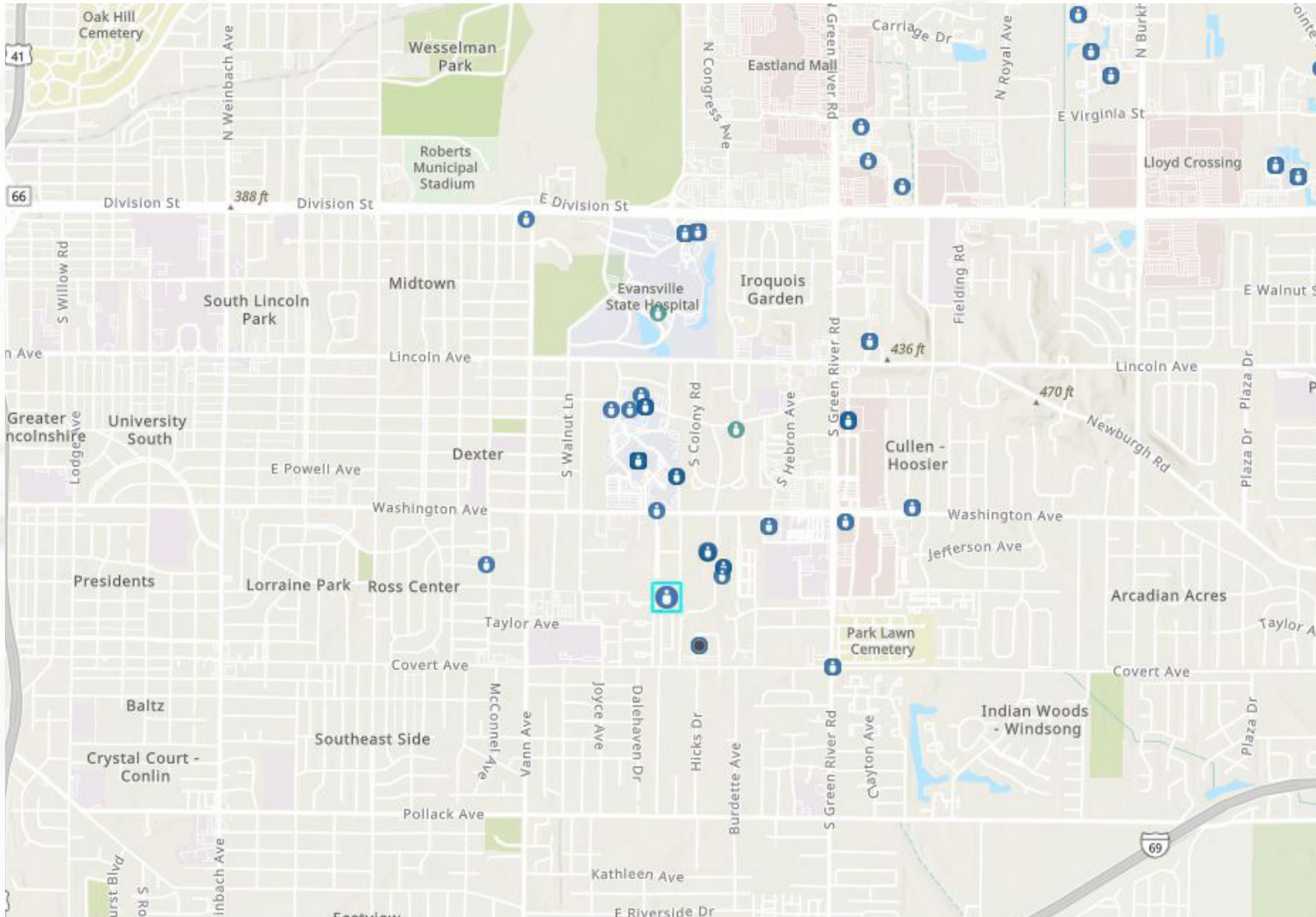
Have AARP (%)	1
Have Aetna (%)	5
Have Blue Cross Blue Shield (%)	25
Have Cigna (%)	2
Have Humana (%)	5
Have United Healthcare (%)	12
Have Medicare (%)	21
Have Medicaid (%)	19
Have Insurance through Employer (%)	40
Have TRICARE (%)	0
Have VA Healthcare (%)	0
Have Directly Purchased Health Insurance (%)	3

Potential Referral Sources



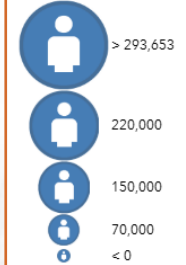
- Hospitals
H
- Hospitals | Psych
*
- Physicians | Psych
●
- Physicians | Addiction Medicine
●
- Physicians | Nurses
●
- Physicians | Therapists
●

Diagnoses Claims



Physicians | Diagnosis Claims

Primary Diagnoses



MSA

Evansville

MSA POPULATION ESTIMATE

118,414

OF OPIOID DEPENDENCE
PHYSICIAN CLAIMS IN 2024

43,901

OF RECURRENT MAJOR
DEPRESSIVE DISORDER
PHYSICIAN CLAIMS IN 2024

32,962

Demographics - 1 mile

COMMUNITY SUMMARY

4100 Covert Ave, Evansville, Indiana, 47714 - 1 miles
 4100 Covert Ave, Evansville, Indiana, 47714 - 1 miles

13,758	0.04%	2.12	56.2	37.0	\$52,021	\$161,439	\$56,738	21.6%	59.6%	18.8%
Population Total	Population Growth	Average HH Size	Diversity Index	Median Age	Median HH Income	Median Home Value	Median Net Worth	Age <18	Age 18-64	Age 65+



19.9%
Services

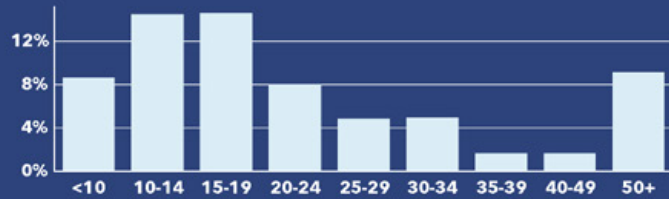


25.9%
Blue Collar



54.2%
White Collar

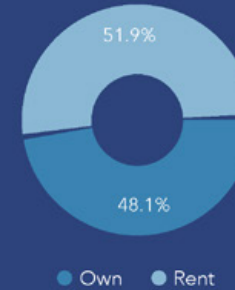
Mortgage as Percent of Salary



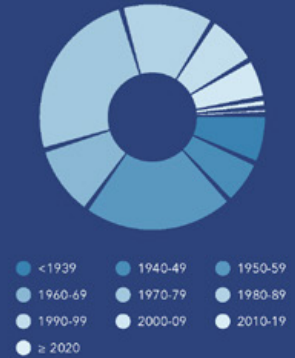
Age Profile: 5 Year Increments



Home Ownership



Housing: Year Built



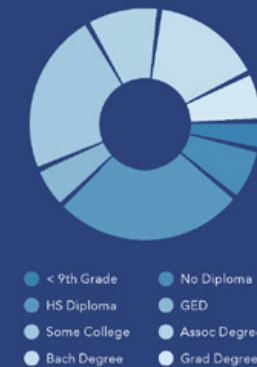
Home Value



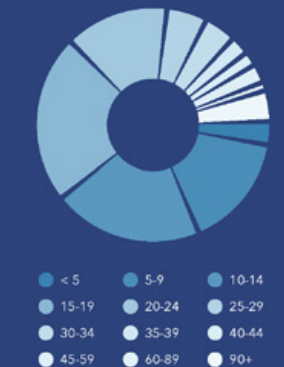
Household Income



Educational Attainment



Commute Time: Minutes



Source: This infographic contains data provided by Esri, ACS. The vintage of the data is 2024, 2018-2022.

Dots show comparison to 18163 (Vanderburgh County)

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Demographics - 3 miles

COMMUNITY SUMMARY

4100 Covert Ave, Evansville, Indiana, 47714 - 3 miles
 4100 Covert Ave, Evansville, Indiana, 47714 - 3 miles

63,770	-0.11%	2.21	52.2	37.4	\$53,861	\$160,572	\$93,024	21.0%	60.9%	18.1%
Population Total	Population Growth	Average HH Size	Diversity Index	Median Age	Median HH Income	Median Home Value	Median Net Worth	Age <18	Age 18-64	Age 65+



19.4%
Services

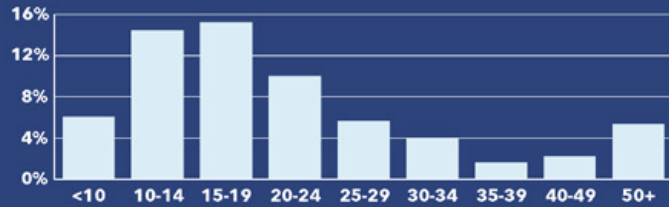


26.2%
Blue Collar



54.3%
White Collar

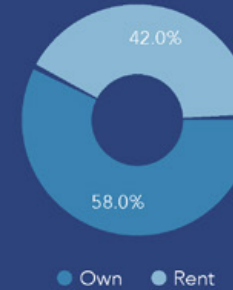
Mortgage as Percent of Salary



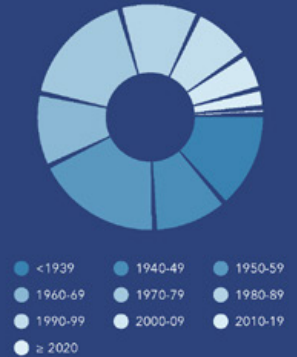
Age Profile: 5 Year Increments



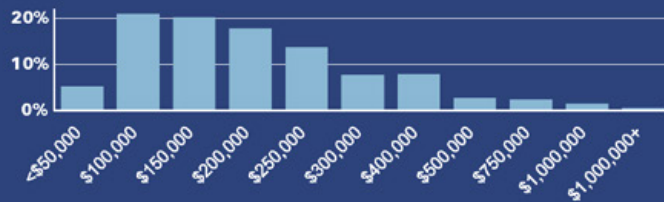
Home Ownership



Housing: Year Built



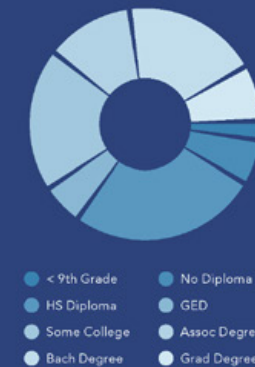
Home Value



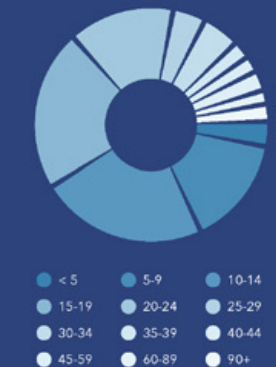
Household Income



Educational Attainment



Commute Time: Minutes



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Demographics - 5 miles

COMMUNITY SUMMARY

4100 Covert Ave, Evansville, Indiana, 47714 - 5 miles
 4100 Covert Ave, Evansville, Indiana, 47714 - 5 miles

109,645	0.15%	2.21	49.6	38.6	\$53,133	\$169,702	\$87,004	20.8%	60.2%	18.9%
Population Total	Population Growth	Average HH Size	Diversity Index	Median Age	Median HH Income	Median Home Value	Median Net Worth	Age <18	Age 18-64	Age 65+



19.7%
Services

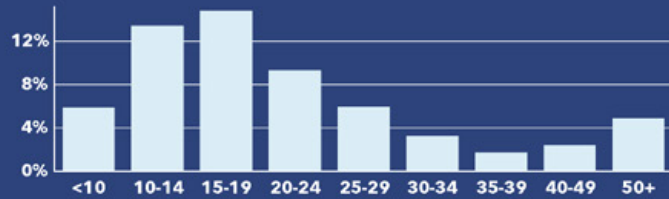


25.3%
Blue Collar



55.1%
White Collar

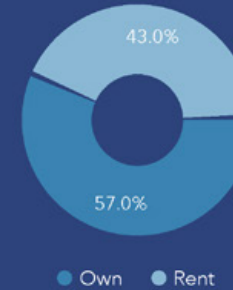
Mortgage as Percent of Salary



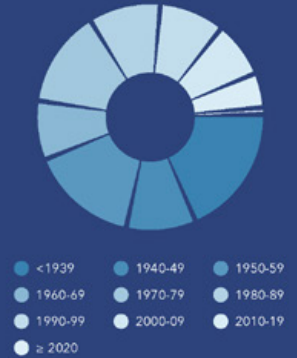
Age Profile: 5 Year Increments



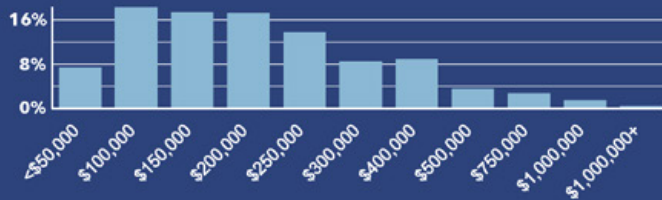
Home Ownership



Housing: Year Built



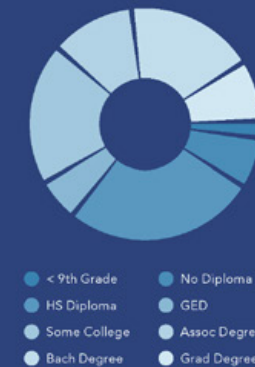
Home Value



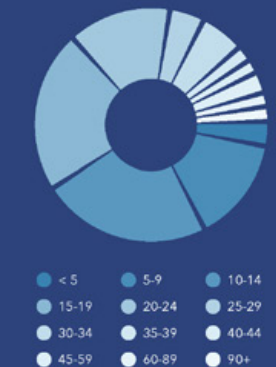
Household Income



Educational Attainment



Commute Time: Minutes



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