



PRICE REDUCTION

For Sale - Former bank branch

1000 Professional Blvd | Evansville, IN 47714



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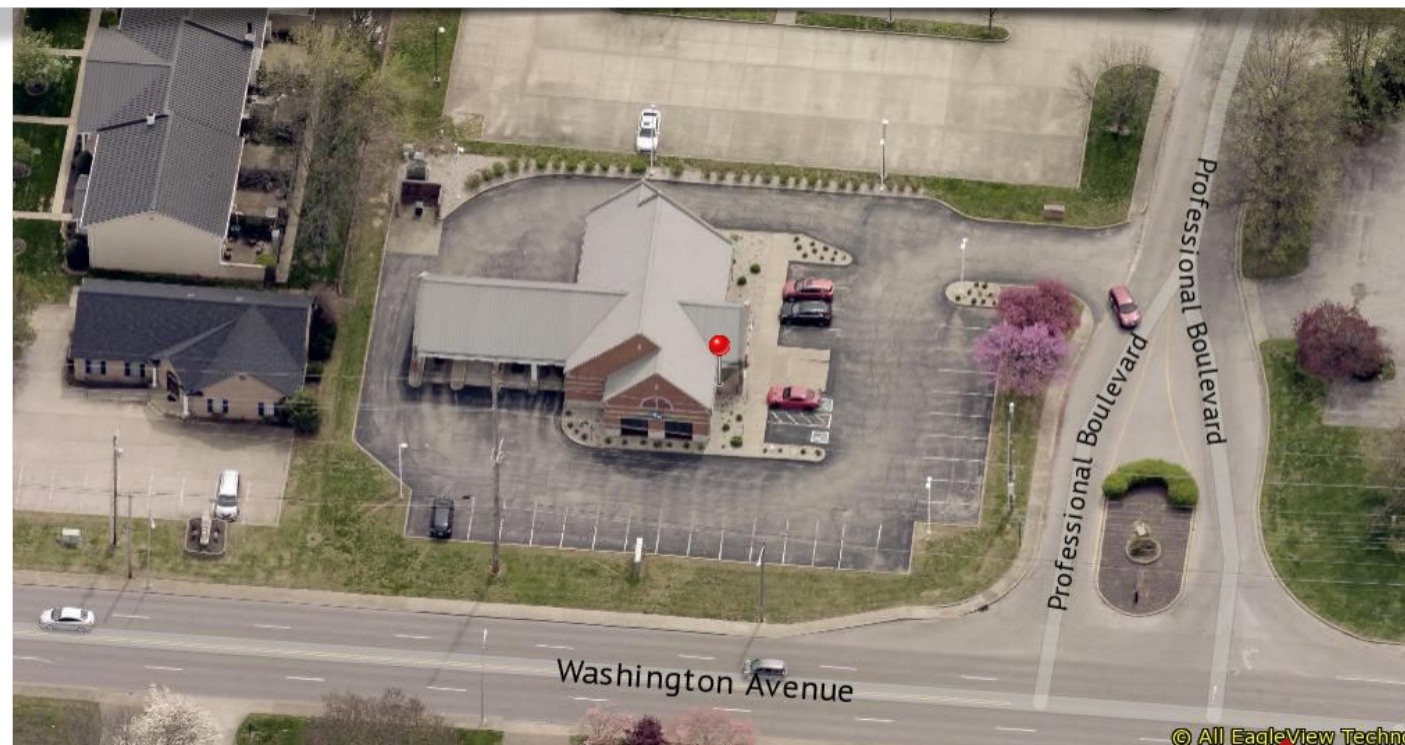
Woodward Commercial Realty, Inc.
4763 Rosebud Lane
Newburgh, IN 47630
(812) 474-1900

HIGHLIGHTS

- Bank will lease-back the ATM for this location
- Strategically located in a premier medical office park/corridor in Evansville, Professional Concourse, which was developed due to its proximity to St. Vincent Hospital (formerly St. Mary's Hospital) staffing 445 beds
- One of the highest density residential areas in Evansville
- Banking use deed restriction at closing

PROPERTY DETAILS

Price:	\$545,000 \$510,000
Building Size:	3,105 SF (Office) 1,350 SF (Canopy)
Land Size:	0.80 Acres
Age:	1999
Construction:	Brick
Parking Spaces:	32
Drive-Thru:	4 Lanes
Roof:	Gable (Metal)
Real Estate Taxes:	\$15,691.96 (22 pay 23)
Traffic Count:	±12,000 VPD



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Executive Summary

1000 Professional Blvd, Evansville, Indiana, 47714
 Ring bands: 0-1, 1-3, 3-5 mile radii

Prepared By: Chris Jackson, CCIM, SIOR
 Latitude: 37.96201
 Longitude: -87.49916

DEMOGRAPHICS

	0 - 1 mile	1 - 3 mile	3 - 5 mile
Population			
2010 Population	12,387	55,189	45,674
2020 Population	12,512	54,556	45,351
2023 Population	12,521	54,235	46,171
2028 Population	12,338	53,525	46,475
2010-2020 Annual Rate	0.10%	-0.12%	-0.07%
2020-2023 Annual Rate	0.02%	-0.18%	0.55%
2023-2028 Annual Rate	-0.29%	-0.26%	0.13%
2023 Male Population	46.4%	48.4%	49.1%
2023 Female Population	53.6%	51.6%	50.9%
2023 Median Age	39.5	38.2	40.5

In the identified area, the current year population is 46,171. In 2020, the Census count in the area was 45,351. The rate of change since 2020 was 0.55% annually. The five-year projection for the population in the area is 46,475 representing a change of 0.13% annually from 2023 to 2028. Currently, the population is 49.1% male and 50.9% female.

Median Age

The median age in this area is 40.5, compared to U.S. median age of 39.1.

Race and Ethnicity

2023 White Alone	68.0%	72.0%	75.5%
2023 Black Alone	18.9%	15.2%	13.1%
2023 American Indian/Alaska Native Alone	0.4%	0.3%	0.3%
2023 Asian Alone	1.4%	1.9%	2.1%
2023 Pacific Islander Alone	0.3%	0.9%	0.3%
2023 Other Race	2.4%	2.4%	1.8%
2023 Two or More Races	8.7%	7.3%	6.9%
2023 Hispanic Origin (Any Race)	5.3%	5.1%	4.2%

Persons of Hispanic origin represent 4.2% of the population in the identified area compared to 19.4% 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 45.6 in the identified area, compared to 72.1 for the U.S. as a whole.

Households

2023 Wealth Index	48	54	59
2010 Households	5,737	23,461	18,887
2020 Households	5,719	23,644	19,347
2023 Households	5,734	23,660	19,706
2028 Households	5,708	23,568	20,026
2010-2020 Annual Rate	-0.03%	0.08%	0.24%
2020-2023 Annual Rate	0.08%	0.02%	0.57%
2023-2028 Annual Rate	-0.09%	-0.08%	0.32%
2023 Average Household Size	2.11	2.23	2.24

The household count in this area has changed from 19,347 in 2020 to 19,706 in the current year, a change of 0.57% annually. The five-year projection of households is 20,026, a change of 0.32% annually from the current year total. Average household size is currently 2.24, compared to 2.24 in the year 2020. The number of families in the current year is 10,847 in the specified area.



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Mortgage Income			
2023 Percent of Income for Mortgage	19.6%	15.8%	19.2%
Median Household Income			
2023 Median Household Income	\$50,895	\$51,998	\$51,544
2028 Median Household Income	\$58,232	\$57,736	\$59,182
2023-2028 Annual Rate	2.73%	2.12%	2.80%
Average Household Income			
2023 Average Household Income	\$68,708	\$69,445	\$75,803
2028 Average Household Income	\$79,441	\$79,853	\$87,977
2023-2028 Annual Rate	2.95%	2.83%	3.02%
Per Capita Income			
2023 Per Capita Income	\$31,382	\$30,495	\$32,465
2028 Per Capita Income	\$36,637	\$35,386	\$37,999
2023-2028 Annual Rate	3.14%	3.02%	3.20%
GINI Index			
2023 Gini Index	39.4	38.7	43.1
Households by Income			
Current median household income is \$51,544 in the area, compared to \$72,603 for all U.S. households. Median household income is projected to be \$59,182 in five years, compared to \$82,410 for all U.S. households			
Current average household income is \$75,803 in this area, compared to \$107,008 for all U.S. households. Average household income is projected to be \$87,977 in five years, compared to \$122,048 for all U.S. households			
Current per capita income is \$32,465 in the area, compared to the U.S. per capita income of \$41,310. The per capita income is projected to be \$37,999 in five years, compared to \$47,525 for all U.S. households			
Housing			
2023 Housing Affordability Index	125	156	129
2010 Total Housing Units	6,422	26,329	22,004
2010 Owner Occupied Housing Units	2,701	14,238	10,901
2010 Renter Occupied Housing Units	3,036	9,222	7,986
2010 Vacant Housing Units	685	2,868	3,117
2020 Total Housing Units	6,357	26,174	21,965
2020 Vacant Housing Units	638	2,530	2,618
2023 Total Housing Units	6,358	26,200	22,304
2023 Owner Occupied Housing Units	2,849	14,290	12,111
2023 Renter Occupied Housing Units	2,885	9,370	7,595
2023 Vacant Housing Units	624	2,540	2,598
2028 Total Housing Units	6,306	26,260	22,627
2028 Owner Occupied Housing Units	2,880	14,427	12,387
2028 Renter Occupied Housing Units	2,828	9,141	7,639
2028 Vacant Housing Units	598	2,692	2,601
Socioeconomic Status Index			
2023 Socioeconomic Status Index	47.1	47.9	47.0

Currently, 54.3% of the 22,304 housing units in the area are owner occupied; 34.1%, renter occupied; and 11.6% are vacant. Currently, in the U.S., 58.5% of the housing units in the area are owner occupied; 31.7% are renter occupied; and 9.8% are vacant. In 2020, there were 21,965 housing units in the area and 11.9% vacant housing units. The annual rate of change in housing units since 2020 is 0.47%. Median home value in the area is \$164,633, compared to a median home value of \$308,943 for the U.S. In five years, median value is projected to change by 3.38% annually to \$194,436.



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