

## EXECUTIVE SUMMARY



### OFFERING SUMMARY

<b>Sale Price:</b>	\$1,100,000
<b>Price / SF:</b>	\$5.25
<b>Price / Acre:</b>	\$228,833
<b>Lot Size:</b>	4.81 Acres
<b>Zoning:</b>	C-3
<b>Frontage:</b>	495' on U.S. Highway 41 aka Indianapolis Blvd.
<b>Utilities:</b>	Near Site
<b>Topography:</b>	Level
<b>'23 Pay '24 RE Taxes:</b>	\$16,842.04

### PROPERTY OVERVIEW

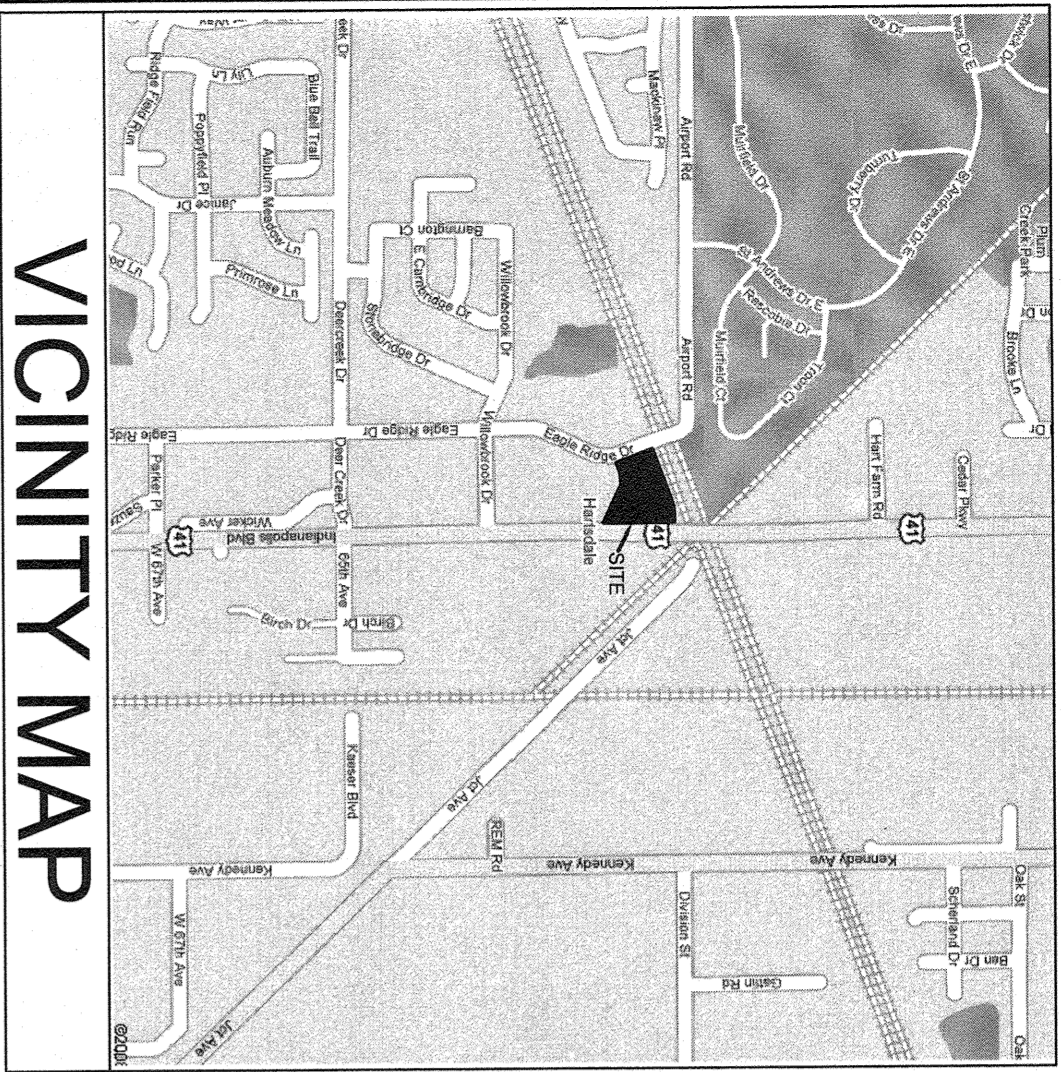
Location, location, location! 4.81 acres now available for sale in Schererville, less than 4 miles east of the Illinois State Line. Take advantage of Indiana's low taxes and the surge of Illinois business moving to Indiana. The property is Zoned C-3. Access to site is available via Eagle Ridge Drive and through ingress/egress easement through Golden Corral and Home Depot. All gas, electric, sewer and water are to site. Offsite drainage is in place. Property was recently cleared of trees. Adjoins the Pennsy Greenway Schererville Trail. Over 495' of frontage on U.S. Highway 41 viewable while crossing the bridge.

### LOCATION OVERVIEW

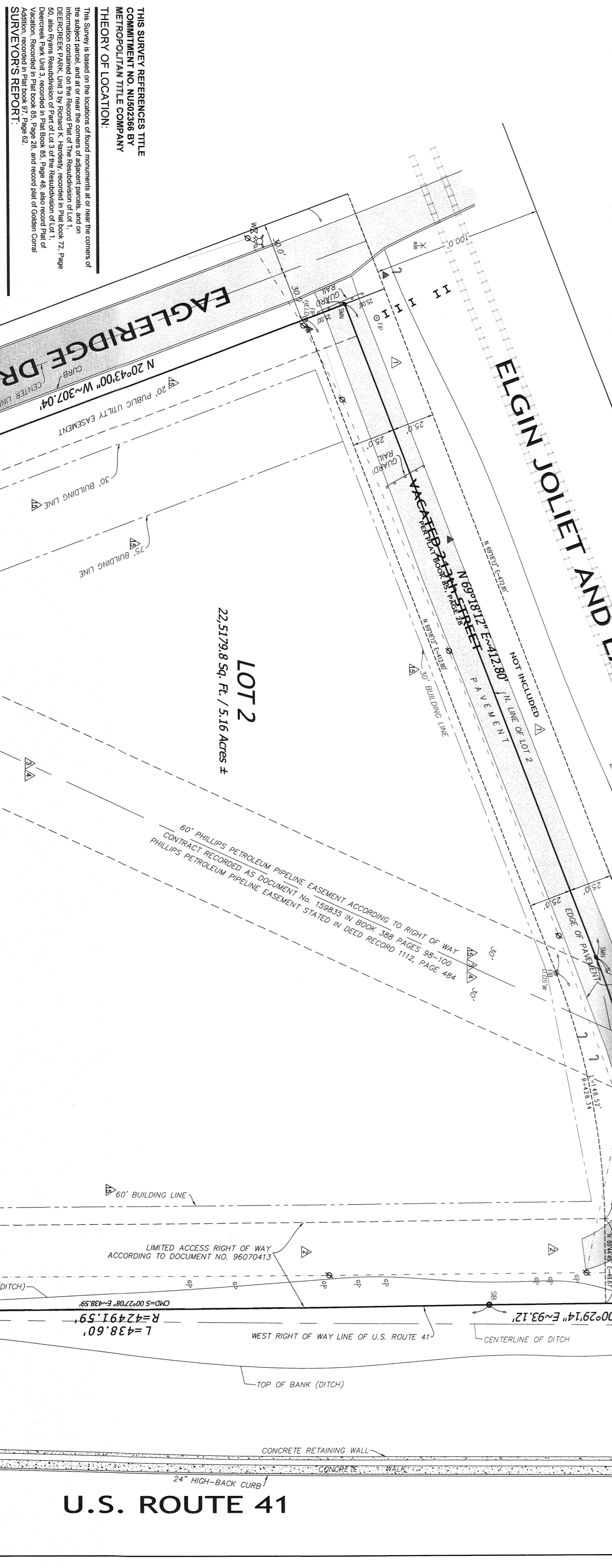
Conveniently located just 1 mile north of the busiest intersection in Lake County US 30/US 41! There are approximately 3 million square feet of retail and restaurant developments within 3 miles of the property. This includes over two dozen restaurants, several hotels, grocery, home improvement stores, retail and or banks. Traffic Count: 2024 INDOT U.S. Highway 30 (Lincoln Highway) is 32,357 vehicles per day north of U. S. Highway 30. 3 miles east of the Illinois State line, 6 miles south of I 80/94 expressway and 8 miles west of I-65. INDOT 2024 traffic counts 39,391 vehicles/day on U.S. Highway 41.

# ALTA/JACSM LAND TITLE SURVEY

Lot 2, in Golden Corral Addition, an Addition to Schererville, as per Plat thereof, recorded in Plat Book 97, Page 62, in the Office of the Recorder of Lake County, Indiana.  
**EASEMENT PARCEL 1:**  
 A non-exclusive easement for storm water drainage as created, limited and defined in that certain Easement Agreement dated August 23, 1998 and recorded October 9, 1998 in Document No. 99079082.  
 A non-exclusive easement for ingress and egress as created, limited and defined in that certain Grant of Easements and Restrictions dated June 4, 1999, recorded June 9, 1999 in Document No. 99048798 and in that certain Restrictive Covenants and Easement Agreement dated June 22, 2005, recorded July 8, 2005 in Document No. 2005 057257.



VICINITY MAP



**THIS SURVEY REFERENCES TITLE COMMITMENT NO. N1502366 BY METROPOLITAN TITLE COMPANY THEORY OF LOCATION:**

**THEORY OF LOCATION:**  
 This Survey is based on the locations of found monuments at or near the corners of the subject parcel, and at the corners of adjacent parcels, and on information contained on the Record Plat of the Replatment of Lot Book 72, Page 50, also Plats Replatment of Part of Lot 3 of the Replatment of Lot 1, Deerpark Park Unit 3, recorded in Plat Book 85, Page 48, also Record Plat of Addition, recorded in Plat Book 87, Page 62.

**UNDEVELOPED MONUMENTS:**  
 Undeveloped monuments are noted. Unless otherwise stated, found monuments were undisturbed, in good condition, of unknown origin, and at or near grade.

**OCCUPATION AND POSSESSION:**  
 No apparent uncertainties resulted due to occupation or possession lines, unless specifically shown on the plat.

**CLARITY OR AMBIGUITY OF RECORD DESCRIPTIONS:**  
 No apparent ambiguity in the record description of the subject parcel (measurements).

**RELATIVE POSITIONAL ACCURACY:** (due to random errors in measurements)  
 The survey performed met the requirements of a SUBURBAN SURVEY according to title 865 IAC 1-1-12 et seq. The allowable relative positional accuracy is not less than 0.07 feet for set monuments.

**NOTE:** This property is located in Flood Zone X2, based on Flood Elevations and Flood Hazard Factors (determined).

**LEGEND:**

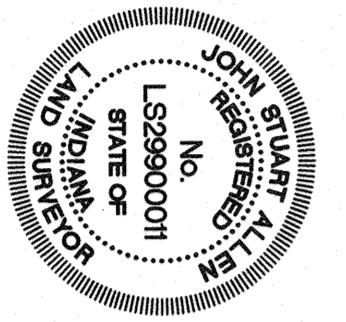
	SECTION CORNER
	SET IRON BAR
	IRRIGATION CONTROL VALVE
	SIGN or BILLBOARD
	STOP SIGN
	SIGNS (STOP, YIELD, etc.)
	STEEL GUARD RAIL
	END SECTION
	CATCH BASIN/INLET
	CURB DRAIN
	GAS LINE-FLAGGED
	MANHOLE
	PIPELINE MARKER
	POWER POLE w/ LIGHT
	POWER POLE w/ ANCHOR
	LIGHT POLE
	WATER VALVE
	FIRE HYDRANT
	FOUND PK NAIL
	FOUND IRON PIPE
	SET IRON BAR
	SET MAG NAIL
	NUMBER IN THE TRIANGLE IS IN REFERENCE TO COMMITMENT NUMBER N1502366

**CERTIFY TO:**  
 Kortenhoven Builder  
 Metropolitan Title Company  
 Standard Bank and Trust Co.  
 First American Title Insurance Company

**STATE OF INDIANA } 5**  
**COUNTY OF LAKE }**

This is to certify that this map or plat and the survey on which it is based were made in accordance with the Minimum Standard Detail Requirements for ALTA/JACSM Land Title Surveys jointly established and adopted by the American Land Title Association and the National Board of Surveyors and approved by the American Institute of Professional Surveyors and in effect on the date of this certification. Undersigned further certifies that in my professional opinion, as a land surveyor registered in the State of Indiana, the Relative Positional Accuracy of this survey does not exceed that which is specified therein.

DATE 08/25/08  
 TORENGA SURVEYING, LLC  
 JOHN STADT ALLEN - Registered Land Surveyor No. LS2990011

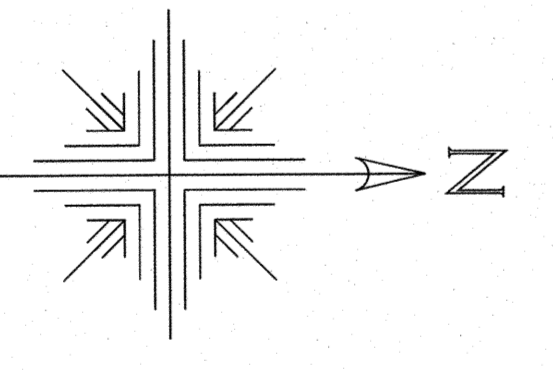
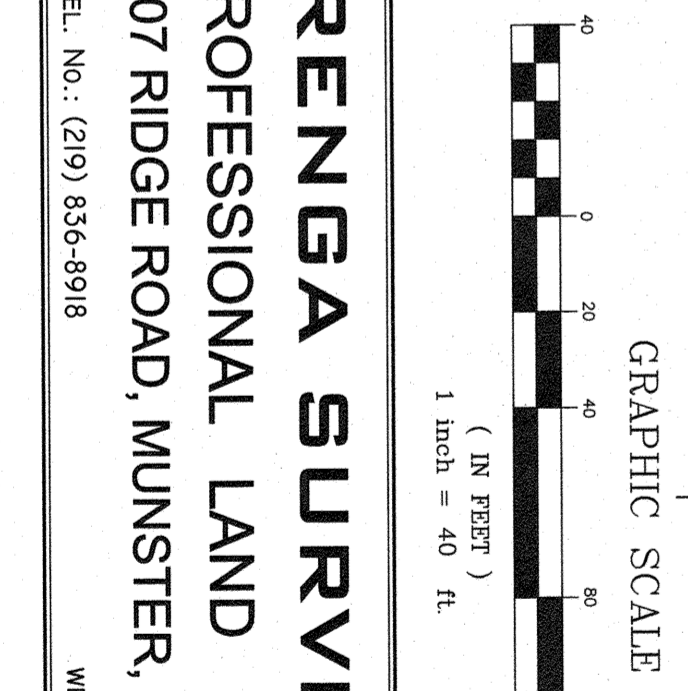
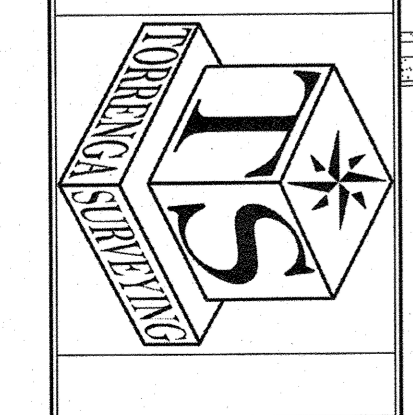


CLIENT: Kortenhoven Builder  
 JOB NO.: 0251-08  
 DRAWN: JRS  
 SCALE: 1"=40'

DATE: 08/25/08  
 REVISED: 09/03/08

ALTA/JACSM Land Title Survey  
 917-955 Eagle Ridge Drive  
 SCHERVILLE, INDIANA  
 LAKE COUNTY

**TORRENGA SURVEYING, LLC**  
 PROFESSIONAL LAND SURVEYORS  
 907 RIDGE ROAD, MUNSTER, INDIANA 46321  
 TEL. No.: (219) 836-8918  
 WEBSITE: WWW.TORRENGA.COM



1. FLOTTED - Pending litigation to establish, right, title and interest of Home Depot U.S.A., Inc. in and to the Norwamy 25 feet of the land.
2. FLOTTED - Terms and Conditions contained in Encumbrance of Access Rights conveyed and extinguished in Warranty Deed as recorded by instrument recorded in Document No. 9670413.
3. FLOTTED - Terms and Conditions contained in Right of Way Contract as recorded by instrument recorded in Miscellaneous Book 388, page 59, replaces Miscellaneous Record 310, Page 261 and said easement is shown on Plat in Plat Book 85, Page 48.
4. FLOTTED - Terms and Conditions contained in Easement Agreement as recorded in Thruway's Deed as recorded by instrument recorded in Deed Record 116, page 238 and Warranty Deed recorded in Deed Record 112, page 44.
5. FLOTTED - Terms and Conditions contained in Easement Agreement as recorded by instrument recorded in Document No. 19883 IN BOOK 388 PAGES 86-100 AFFECTS LOT 2.
6. BLANET EASEMENT - Terms and Conditions contained in Easement Agreement as recorded by instrument recorded in Document No. 99079082.
7. BLANET EASEMENT - Terms and Conditions contained in Easement Agreement as recorded by instrument recorded in Document No. 99048798.
8. BLANET EASEMENT - Terms and Conditions contained in Easement Agreement as recorded by instrument recorded in Document No. 9902900, amended in First Amendment to Easement Agreement recorded in Document No. 99151986.
9. BLANET EASEMENT - Terms, Conditions and Restrictions contained in Restrictive Covenants and Easement Agreement as recorded by instrument recorded in Document No. 2005 057257.
10. FLOTTED - Covenants, conditions, restrictions and other provisions that creating restrictions, if any, based on race, color, religion, sex, handicap, familial status or national origin as contained in instrument recorded in Plat of Golden Corral Addition, recorded in Plat Book 97, Page 62.
11. NOT FLOTTED BETWEEN HOME DEPOT AND GOLDEN CORRAL SOUTH OF THIS PROPERTY - Terms, Conditions and Provisions contained in Encumbrance Agreement as recorded by instrument recorded in Document No. 9904542.
12. NOT FLOTTABLE - Terms and Conditions contained in Warranty Deed recorded in Document No. 99079082.
13. NOT FLOTTABLE - Terms and Conditions contained in Department of the Army Permit as recorded by instrument recorded in Document No. 97073221.
14. NOT FLOTTABLE - Rights of way, if any, under any unrecorded Deeds.
15. FLOTTED - Shading, setbacks, lines and utility easements, as shown on the recorded subdivision plat.
16. NOT FLOTTABLE - Rights of way for drainage ditches, ditches, fences and setbacks, if any.



CALUMET AVE

AIRPORT RD

Briar Ridge Country Club



SCHERERVILLE



EAGLE RIDGE DR



41



30

41



Schenwood Golf



**AERIAL**



## GIS IMAGE



Enter Map Title...  
Web Print: 09/16/2024

This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

0 188 376 Feet



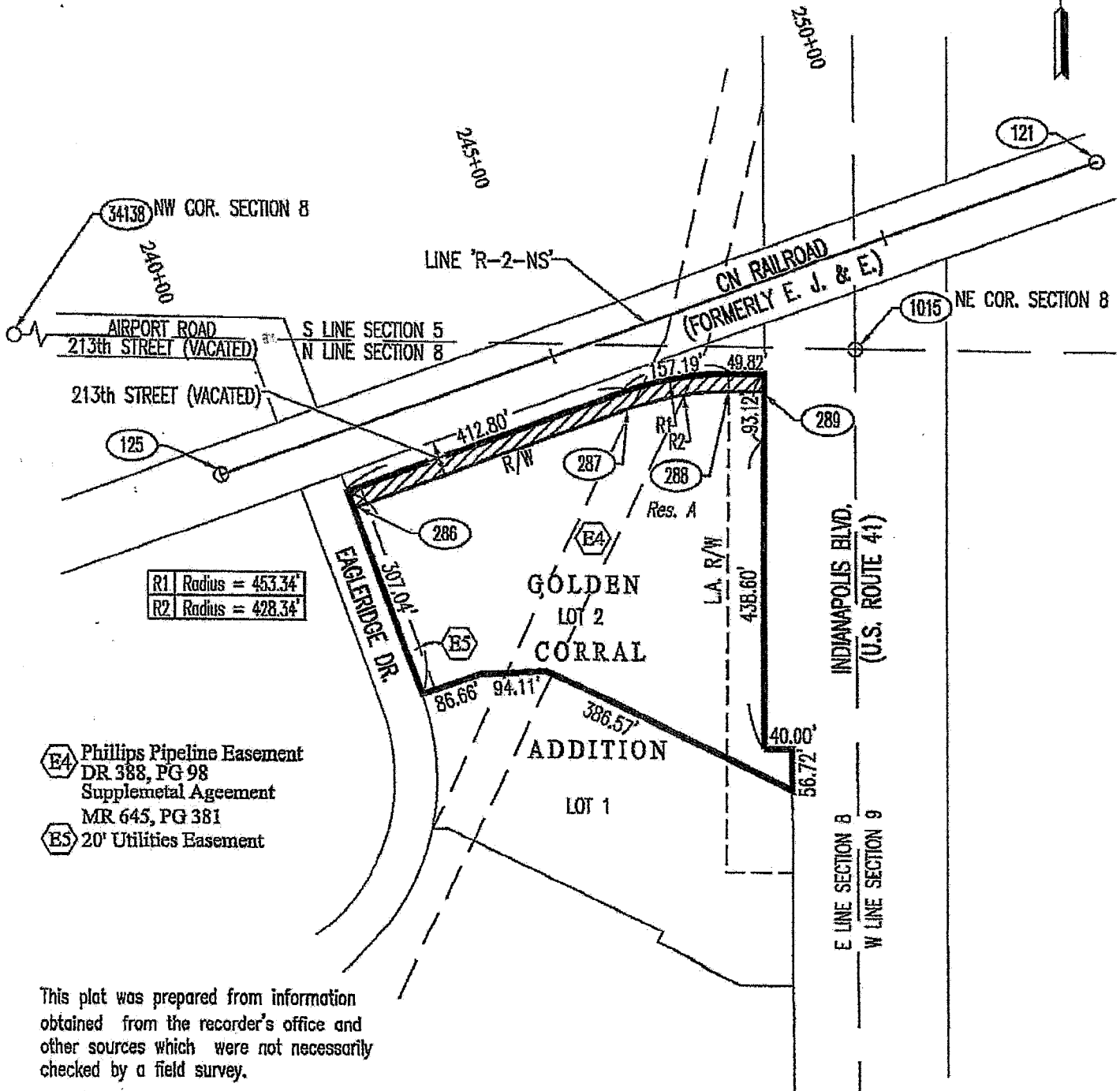
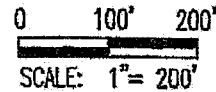
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# EXHIBIT "B"

## RIGHT-OF-WAY PARCEL PLAT

Prepared for the Town of Schererville, Indiana  
By DLZ Indiana, LLC (Job No. 1464-2110-70)

SHEET 1 OF 2



R1	Radius = 453.34'
R2	Radius = 428.34'

- E4 Phillips Pipeline Easement  
DR 388, PG 98  
Supplemental Agreement  
MR 645, PG 381
- E5 20' Utilities Easement

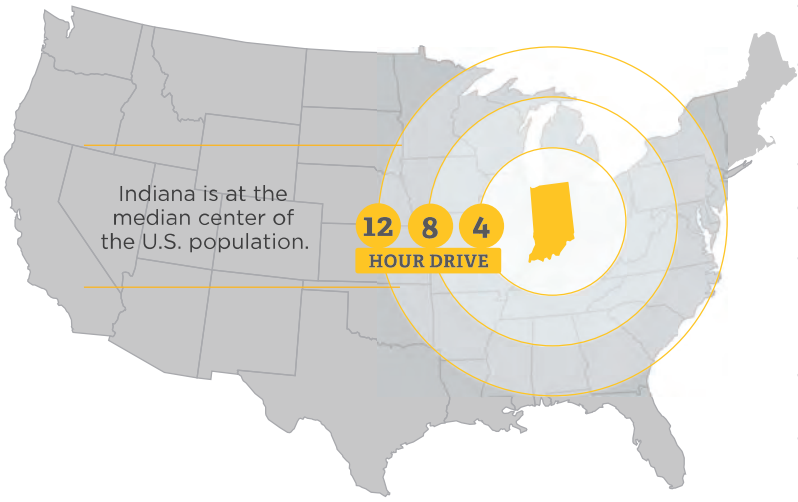
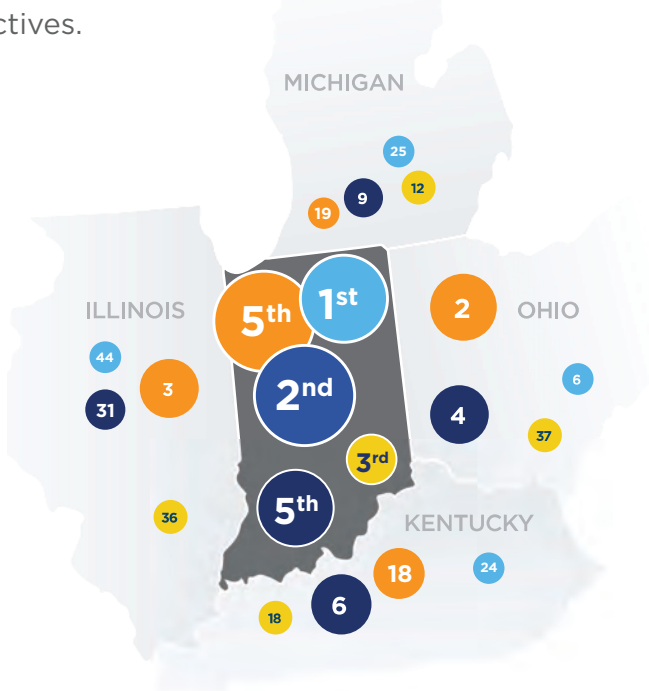
This plat was prepared from information obtained from the recorder's office and other sources which were not necessarily checked by a field survey.

<p>PARCEL: 16 CODE: N/A DES. NO.: 0401062 PROJECT: 0401(062) ROAD: PENNSY TRAIL COUNTY: LAKE SECTION: 8 TOWNSHIP: 35N RANGE: 9W</p>	<p>OWNER: STANDARD BANK AND TRUST COMPANY, TRUST NO. 21052 INSTRUMENT NO. 2011-041128      DATED: 6-17-2011 PLAT BOOK 97 PAGE 62      RECORDED: 7-01-2005 INSTRUMENT NO. 2005-054506      RECORDED: 7-01-2005 ENCUMBERS KEY NO.: 45-11-08-227-002.000-036</p>	<p>DRAWN BY: S.M. HARTMAN, 11-2016 CHECKED BY: S.A. JONES, 11-2016</p>
<p> Hatched Area Is The Approximate Taking</p>		<p>Dimensions shown are from the above listed record documents.</p>
<p><b>DLZ</b> INDIANA, LLC 2211 EAST JEFFERSON BOULEVARD SOUTH BEND, INDIANA 46615 574-236-4400</p>		

# 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.

- 5** America's Top State for Business Infrastructure (CNBC, 2023)
- 2** Best Place to Start a Business (Forbes, 2024)
- 1** Property Tax Index Rank (Tax Foundation, 2022)
- 5** Cost of Doing Business (CNBC, 2023)
- 3** State Business Tax Climate Index Score (Cost of Living, CNBC, 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

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: 3.05%**

**MI: 4.25% | OH: 3.5% | KY: 4% | IL: 4.95% | IN: 3.05%**

## **AAA** Indiana Bond Rating

Michigan: AA+ Ohio: AAA Kentucky: AA Illinois: A-  
*(Fitch, 2024)*

## 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>**

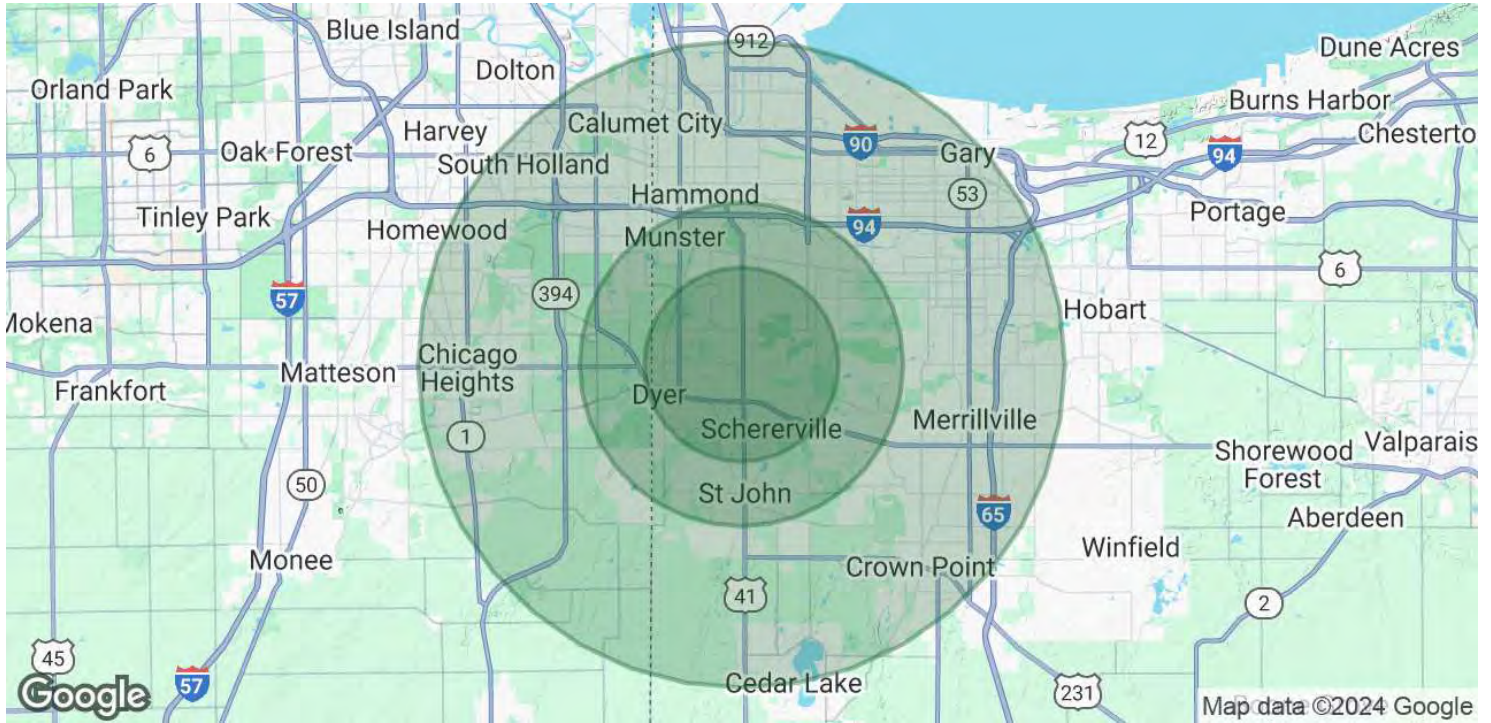
## RIGHT TO WORK: **YES**

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

**MI: NO | OH: NO | KY: YES | IL: NO**



## DEMOGRAPHICS MAP & REPORT



<b>POPULATION</b>	<b>3 MILES</b>	<b>5 MILES</b>	<b>10 MILES</b>
Total Population	63,407	170,315	559,709
Average Age	44	42	41
Average Age (Male)	43	41	39
Average Age (Female)	46	43	42

<b>HOUSEHOLDS &amp; INCOME</b>	<b>3 MILES</b>	<b>5 MILES</b>	<b>10 MILES</b>
Total Households	26,569	67,695	218,924
# of Persons per HH	2.4	2.5	2.6
Average HH Income	\$115,008	\$108,682	\$87,255
Average House Value	\$334,805	\$299,698	\$229,944

*Demographics data derived from AlphaMap*