

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price: \$495,000

Price / SF: \$106.45

Building Size: 4,650 SF

Lot Size: 0.88 Acres

Zoning: TC

2023 Pay 2024 RE Taxes: \$8,330.12

PROPERTY OVERVIEW

Own Your own Restaurant! Turnkey Ready! The 4,650 +/- SF building was originally home to the Lowell Water Company. Original water tanks and pipes are used in the construction of the bar and stools which add to the historical ambiance of the building. Included in sale of building is all furniture, fixtures, commercial kitchen appliances, dishes, utensils, and all other equipment and furnishings contained within the building used or intended to be used in the operation of a restaurant. Kitchen, prep area, dining area, bar area with old water tanks. One original water tank has been turned into a cooler for keg taps. Large exterior deck area suitable for outdoor dining.

See attached Furniture, Fixtures & Equipment List. Also included is a 3-way liquor license. Property is made up of 3 parcels. 2023 pay 2024 taxes \$8,330.12 (\$1.79/SF).

LOCATION OVERVIEW

Located in the quaint Town of Lowell Indiana, the property is located on the westside of Liberty Avenue, 1 ½ miles east of U.S. 41 and 7 ½ miles west of I-65. Less than an hour southeast of the Chicago loop via I-65 or I-394. This site is less than 2.5 miles south of the proposed Illiana Expressway extension to connect I-57 to I-65. 2 hours north of Indianapolis. Lowell is closer to Chicago than Valparaiso or Michigan City.

One block from the soon to be renamed William R. Nassau Park which will feature an outdoor amphitheater for hosting music and theater venues, a community building for hosting public or private events, new restrooms, a splash pad, playground and outdoor shelter.

For Information Contact:

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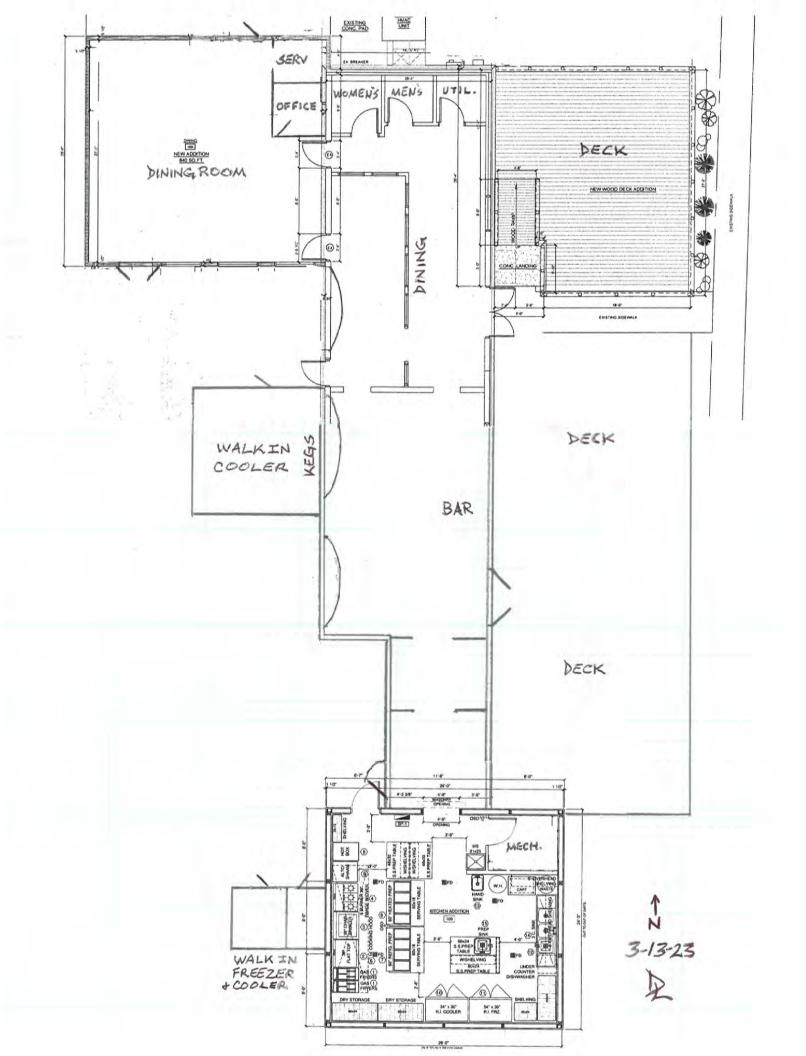
EXTERIOR

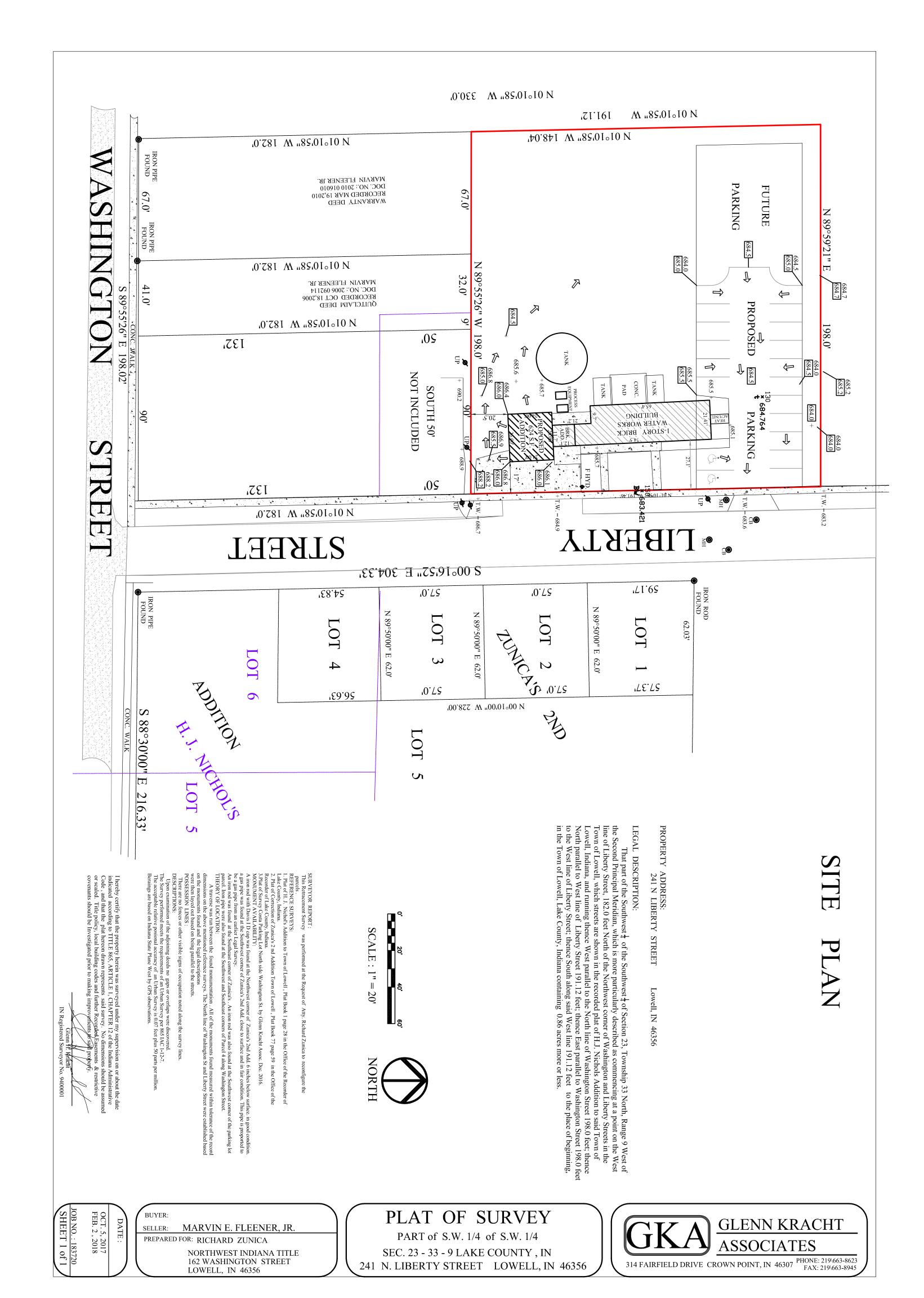
















DINING/BAR AREA









ADDRESS 241 N LII

DESCRIPTIONS:

of the Southwest Quarter of Section 23, Township 33 North, Range

BERTY STREET

Lowell, IN 46356

FAX: 219\663-8945

That part of the Southwest Quarter of the S West of the 2nd P.M. described as follows:

8 rods North of the corner of Liberty and Washington Streets in H J Nichols Addition on the West side of Liberty Street; thence West 6 rods; thence North 12 rods; thence e to Liberty Street to a point 11 rods North of the place of beginning; thence South 11 nning, excepting therefrom the Southerly 50 feet of the above described piece of land

51-034.000-008

Quarter of the Southwest Quarter of Section 23, Township 33 North, Range 9 West

Street a distance of d the West line of Liberty Street a distance of 99.0 feet; thence North paralle to the eet a distance of 43.12 feet; thence East a distance of 198 feet more or less, to a point Street that is 373.50 feet North of the North line of Washington Street; thence to a point that is ded in Deed Record 62, page 35, North line of Washington Street, idian, described as follows: hwest corner of a Tract of land deeded to Charles Belshaw by Horatio J. Nichols on 6 rods West and 20 rods North of the intersection of the North line said point being on the West line of Liber in the Town of Lowell, Indiana; thence in West line of Liberty Street to a point

45-19-23-351-033.000-008

of 60.00 feet to the point of beginning,

Town of

NORTHER 148.0 FEET OF THE FOLLOWING DESCRIBED PARCEL:

That part of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 23, Township 33 North, Range 9 West of the Second Principal Meridian, which is more particularly described as commencing 131 feet West of the Northwest corner of Washington and Liberty Streets in the Town of Lowell, which streets are shown in the ecorded plat of H.J. Nichols Addition to said Town of Lowell, Indiana, and running thence North 330 feet; East 32 feet; then a spinster, on December 22, 1943 (which said tract was 99' x 182') thence East on the North feet; thence South 182 feet, more or less, to the North line of Washington Street; thence h line of Washington Street 41 feet to the place of beginning, in the Town of Lowell, Lake ce South 148 feet, more or less, to the Northwest corner of a tract of land owned by North 330 feet;

THE NORTHER

A part of the Southwest Quarter of the Southwest Quarter of Section 23, of the Second Principal Meridian in lake County, described as follows: line of Washington Street in the Town of Lowell, 131 feet West of the in Y 148.0 FEET OF THE FOLLOWING DESCRIBED PARCEL: of Section 23, Township 33 North, Range 9 West d as follows: Commencing at a point of the North West of the intersection of said North line with the West 67 feet; thence South 330 feet to the North Township 33

DESCRIPTION:

That part of the West line of Liberty Street 191.12 feet; thence East parallel to Washington Street 198.0 feet f Liberty Street; thence South along said West line 191.12 feet to the place of beginning, Meridian, which is more particularly described as commencing at a point on the We 182.0 feet North of the Northwest corner of Washington and Liberty Streets in the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section ning thence West parallel to streets are shown in the recorded plat of H.J. Nichols Addition to the North line of Washington Street 198.0 feet; thence 23, Township 33 North, Range 9 West of to the place

URVEYOR RI This Retracemen SURVEYS: Nichol's Addition to Town of Lowell , Plat Book 1 page 28 in the Office of the Recorder of was performed at the Request of Atty. Rich:

tion of Zunica's 2 nd Addition Town of Lowell , Plat Book 77 page 59 in the Office of the ot North side Washingt on St. by Glenn

corner of Zunica's . An iron rod was also found at the Southwest corner of the parking lot Southwest and Southeast corners of Parcel 4 along Washington Street. nentation . All of the monuments found measured within toler eys. The North line of Washington St and Liberty Street were below surface. in good condition idition. This pipe is proported to

on of the adjoining deeds no gaps or overlaps were discovered. ned meets the requirements of an Urban Survey per 865 IAC 1-12-7. ative posional accuracy of an Urban Survey is 0.07 feet plus 50 parts per million on Indiana State Plane West by GPS observations.

nces or other visible signs of occup

noted along the

hereby certify that the property herein was surveyed under my supervision on or about the date ndicated according to TITLE 865, ARTICLE 1, CHAPTER 12 of the Indiana Administrative Code, and that the plat hereon drawn represents said survey. No dimensions should be assumed or scaled. Title policy, local building codes and further Recorded Easements & restrictive covenants should be Investigated prior to making improvements to said property.

AUG. AUG.

10, 28,

2017 2017

JOB NO.

of 1

BUYER:

MARVIN E. FLEENER, JR.

PREPARED FOR: RICHARD ZUNICA

NORTHWEST INDIANA TITLE 162 WASHINGTON STREET LOWELL, IN 46356

PLAT OF **SURVEY**

PART of S.W. 1/4 of S.W. 1/4

SEC. 23 - 33 - 9 LAKE COUNTY, IN 241 N. LIBERTY STREET LOWELL, IN 46356 **GLENN KRACHT**

314 FAIRFIELD DRIVE CROWN POINT, IN 46307

s; thence South 11





DINING AREA













PREP AREA/OFFICE













KITCHEN











Mason Jar Equipment List

Equipment Type	Make	Model	Quantity
Kitchen Equipment			
Hood & Ansul System			
Food Warmers	Hatco		2
Counter Top Food Warmer	Nemco	6055A	2
Cook & Hold Oven	Alto-Shaam	750-TH-11	1
Dutch Door Warmers/Proofers (34 pan)	Sentinel		4
Range 36"	Southbend	35KBTU Oven S Series	1
Charbroiler 36" Grill Top	Toastmaster		1
Griddle 36"	Star Max		2
Salamander/Broiler 35"	Patriot		1
Fryers 40-50lb	Bakers Pride		2
4 Well Hot Food Holder	Duke		1
2 DR Refrigerator			1
2 DR Freezer			1
3 Compartment Sink			1
Mop Sink			1
Hand Sink			1
Grease Trap			1
Grill Stand w/ Underneath Shelf			1
Work Table 24 x 60			1
Work Table 30 x 48			2
Maple Top Work Table 72 x 30			1
Work Table 24x 60 w/ underneath shelf			2
Shelf Set 18x48x63	Poly Z Brite		2
Shelf Set 24x30x63	Poly Z Brite		1
Shelf Set 24x60x86	Poly Z Brite		4
Shelf Set 14x36x86	Poly Z Brite		1
Soup Kettle	Avantco		2
Manual Can Opener	Garde		1
60" Infrared Warmer	Hatco	GRA-60D	2
Flying Insect Control Back Door Air Curtain	Curtron	E-IBD-36-1	1
Portion Control Scale	Taylor	TS32	1
24x72 NSF Chrome Shelf	Regency		6
Wireless Paging System	TIVDIO	7-115	1
Straight Dish Table	Advance Tabco	DTC-570-24	1
Ava Toaster			1
Microwave			2
2 Door Cooler (Server Room)	TRUE		1
South Bend Confection Oven Double Door			1
Dishwasher			1

Dining Area			
Vertical Slat Wood Chairs, Black Vinyl			57
30x48 Natural Wood Indoor Tables	BFM Seating		9
Black Metal Table Bases 30"			12
30x42 Indoor Wood Table Top	BFM Seating		3
Bar Height Black Table Base Set	BFM Seating		3
Booster Seats	Lancaster		6
High Chairs			7
Fire Exiting			9
LG TV's			2
Ran Serve Cooler/Freezer/Salad Bar			1
Patio			
Black Bar Height Chairs	BFM Seating	PH102BTKBL	23
Black Side Stackable Chairs	BFM Seating	PH102CTKBL	29
Bar Height Clack Sqaure Table	BFM Seating	PHTB18SQBLT	6
18" Black Sqaure Table Base w/ Umberalla Hole	BFM Seating	PHTB18SQBLU	9
36" Square Tabletop w/ Black Frame	BFM Seating	PH3636TKBLU	13
Pre-Drilled Umbrella Holes			13
Vertical Slat Wood Resturant Bar Stool			12
Steel Chairs			100
Square and Round Tables			
Umbrellas			12
Bar			
TVs			6
48" Back Bar Cooler			1
3 Door Back Bar Cooler	Arctic		1
Walk In Cooler 11'6 x 13' 2" x 8'H	Barr Brand		1
Walk in Cooler-Kitchen	Barr Brand		1
Walk In Freezer 11' 6" x 13' 2" x 8'H	Barr Brand		1



AERIAL PHOTOS





For Information Contact:

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LOWELL RECEIVES GRANT FROM DEAN AND BARBARA WHITE FOUNDATION RENAMES LIBERTY PARK TO WILLIAM R. NASSAU PARK

The Lowell Town Council is excited to announce it has been selected to receive a grant from the Dean and Barbara White Foundation to match existing funding for the reconstruction of Liberty Park. The Foundation will provide \$3.5 million to match \$3.5 million being provided by the Town, for the estimated \$7 million project. The park will also receive a new name honoring the White family's longtime business associate and friend – William R. Nassau. Liberty Park will officially become William R. Nassau Park. William was a longtime resident of Lowell and still has family residing in the town.

William R. Nassau Park will feature an outdoor amphitheater for hosting music and theater venues, a community building for hosting public or private events, new restrooms, a splash pad, playground and outdoor shelter. Parking lots are proposed along Washington, Liberty and Main Streets.

The Council is currently working on design plans for the Freedom Trail which will connect Freedom Park to the William R. Nassau Park and to the historic Downtown. Lowell received over \$2 million in federal funding to create the trail. This trail is anticipated to be completed in 2025. Construction of the William R. Nassau Park is anticipated to begin in the fall of 2023 and be completed in 2025.

Construction of William R. Nassau Park is part of numerous other projects contemplated by the Town Council to rejuvenate and provide new economic opportunities the Lowell Downtown. The Council recently completed a Downtown Plan outlining projects intending to improve roadways, utilities, pedestrian access, and parking. The Council, through its Redevelopment Commission, has already completed significant improvements including acquiring and demolishing the dilapidated Costas Grocery Store and the Sidetrack Saloon and reconstructing the Downtown's north and south parking lots. The empty lots created by the demolition projects will be made available for redevelopment opportunities.

"We are excited to partner with the Town of Lowell on this catalytic project. Leveraging amenities like these will drive activity in the downtown and strengthen the local economy while building on Lowell's strong sense of community.

We are also pleased that the park is being named for William Nassau. He was a dedicated area resident whose entrepreneurial spirit and love of community is reflected in this project and the way it is being developed," said Bill Hanna, Executive Director, Dean and Barbara White Family Foundation.

Grant funding opportunities like those offered by the Dean and Barbara White Foundation are instrumental in bringing projects like the William R. Nassau Park to life. Both private and public grant sources are being investigated by the Town Council. Grants from INDOT through their Community

Crossing Matching Grant fund as well as federal grants like those funding the Freedom Trail are being contemplated. Lowell recently submitted federal funding applications to INDOT to reconstruct Washington and Mill Streets. Grants typically require matching funds. The Town Council uses revenue sources such as Tax Increment Financing (TIF), bonds and proceeds from the sale of its water utility to provide the match.

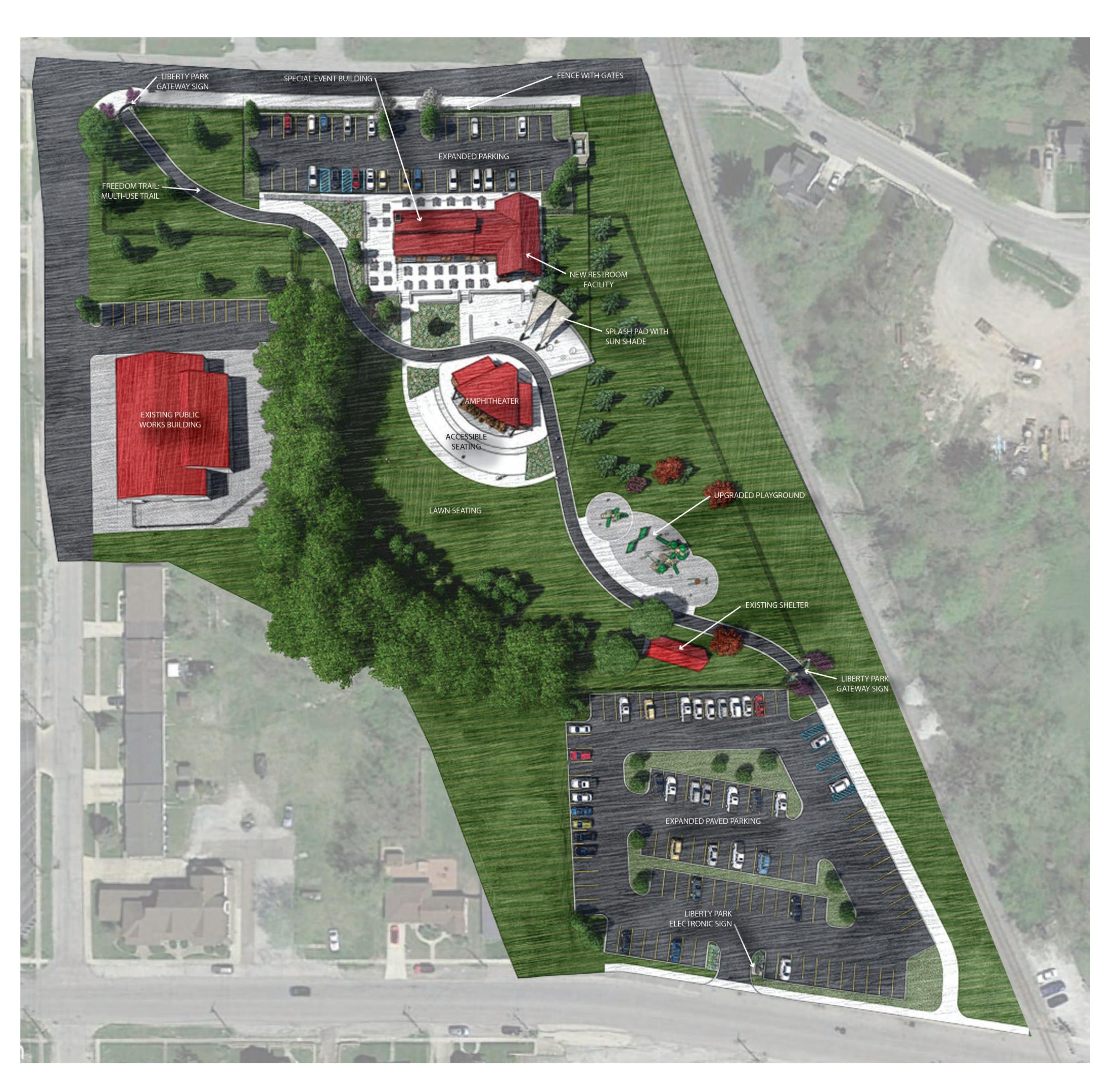
The Town Council is thankful to the Dean and Barbara White Foundation for embracing their vision of the Lowell Downtown and for bringing to life this truly game changing project.





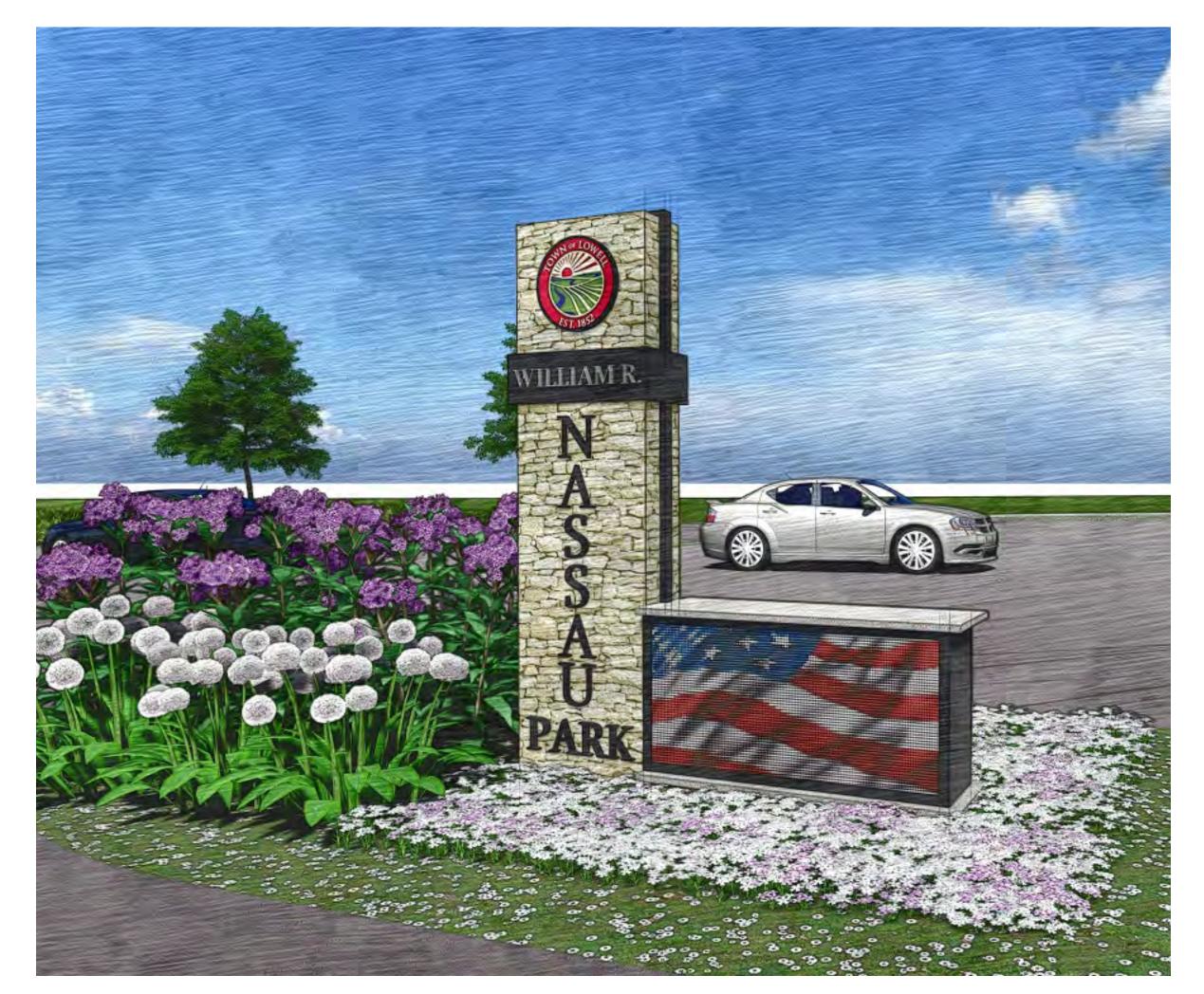




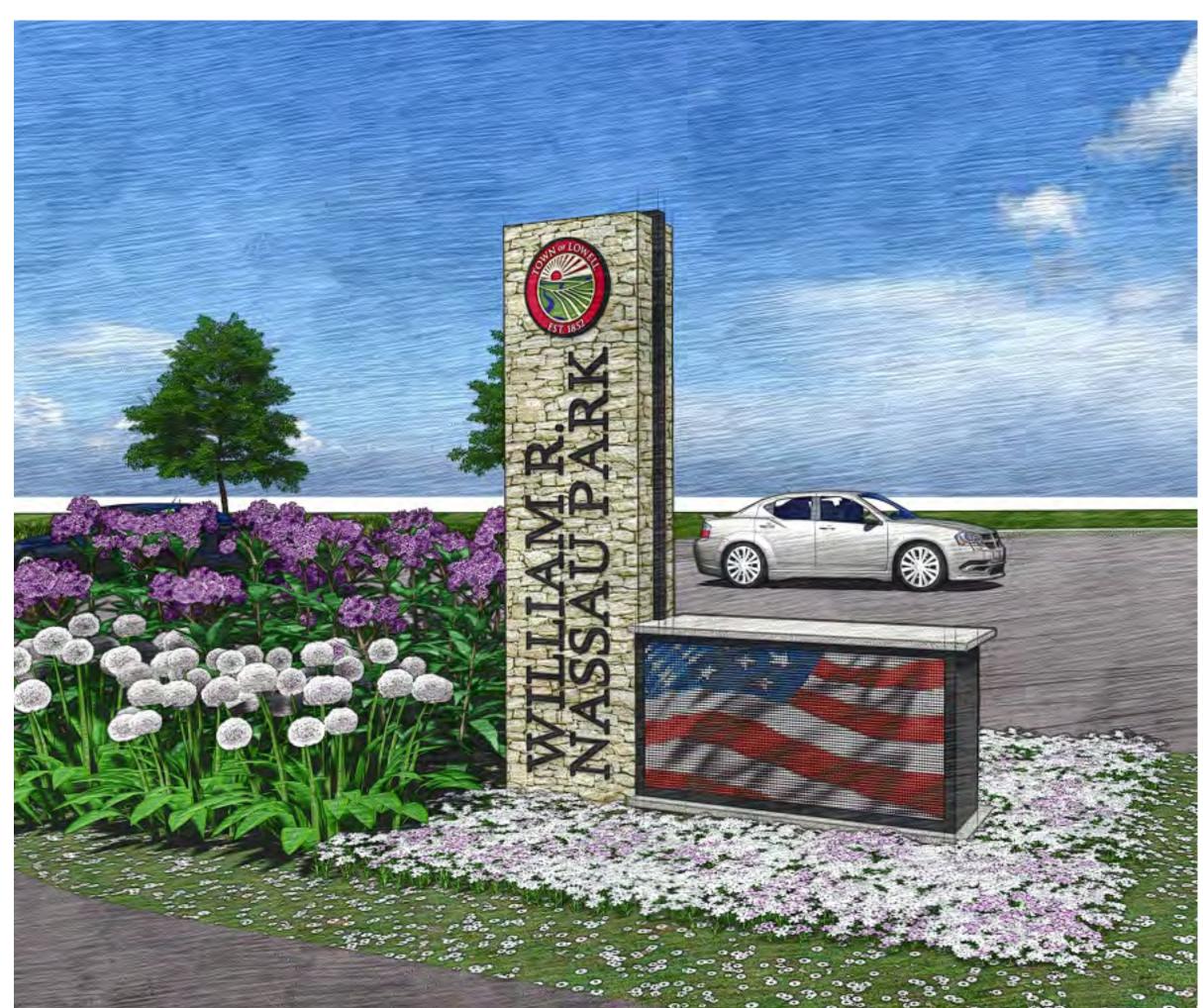














WILLIAM R. NASSAU PARK TOWN OF LOWELL, INDIANA JANUARY 23, 2023









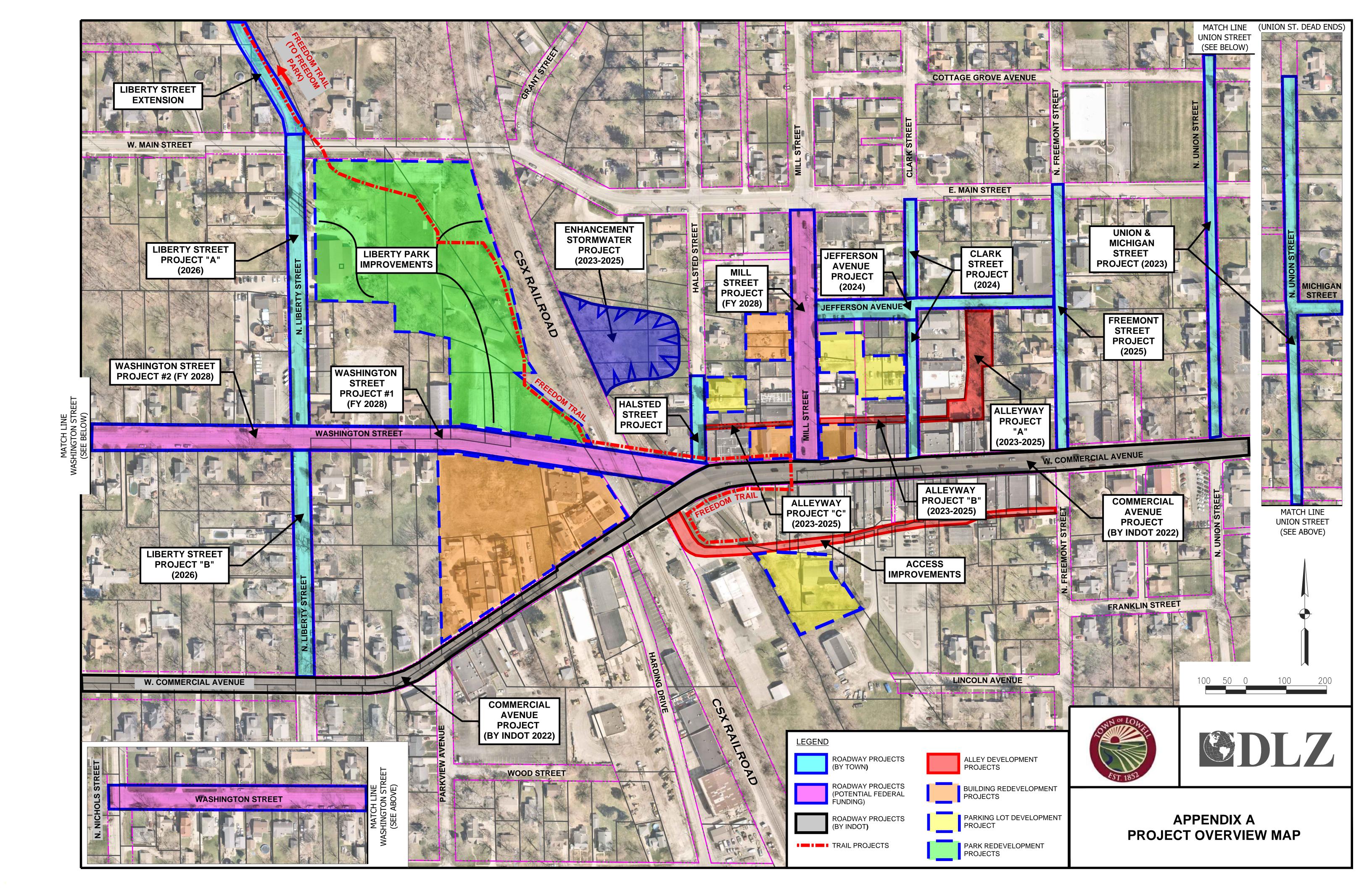






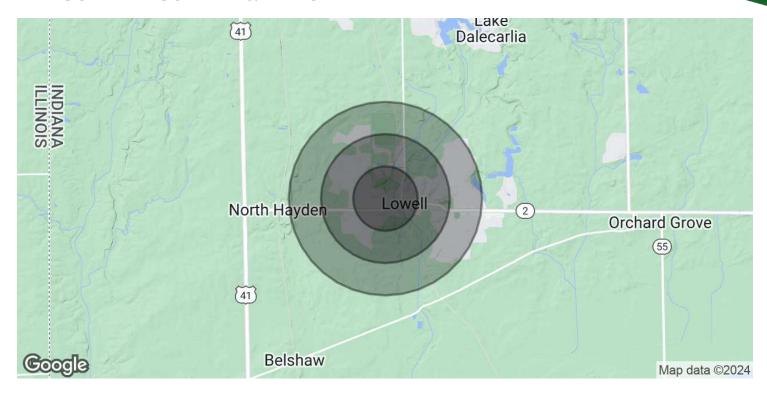








DEMOGRAPHICS MAP & REPORT



POPULATION	0.5 MILES	1 MILE	1.5 MILES
Total Population	1,029	3,862	7,167
Average Age	37.8	38.5	38.3
Average Age (Male)	36.1	37.3	37.1
Average Age (Female)	40.8	40.8	41.0
HOUSEHOLDS & INCOME	0.5 MILES	1 MILE	1.5 MILES
Total Households	402	1,475	2,751
# of Persons per HH	2.6	2.6	2.6
Average HH Income	\$79,739	\$76,900	\$75,921
Average House Value	\$191,527	\$180,923	\$179,417

2020 American Community Survey (ACS)