

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).

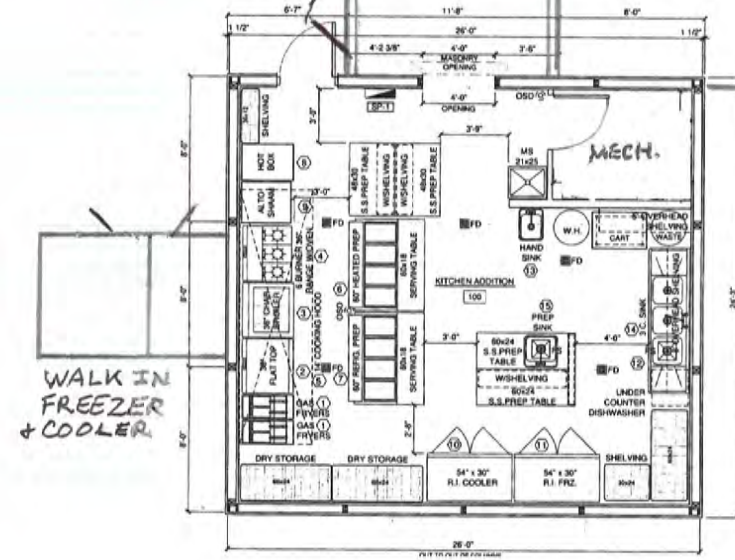
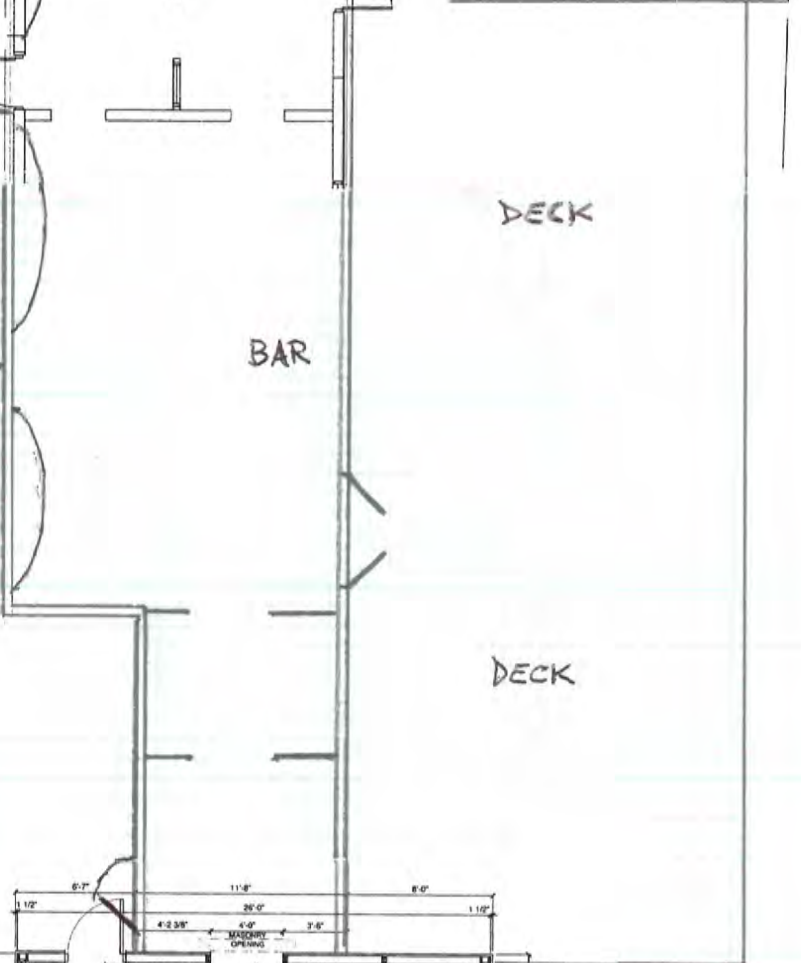
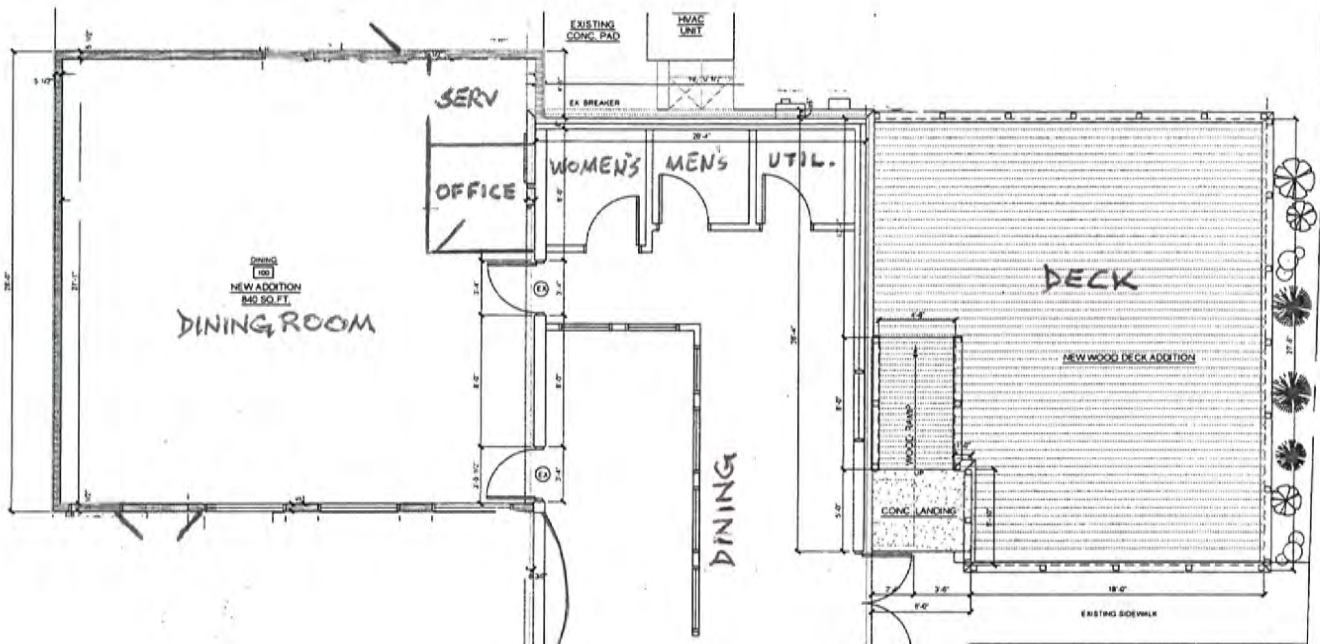
LOCATION OVERVIEW

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.

EXTERIOR





↑ N
3-13-23
R

DINING/BAR AREA



For Information Contact:

David Lasser, SIOR/CCIM

219.796.3935

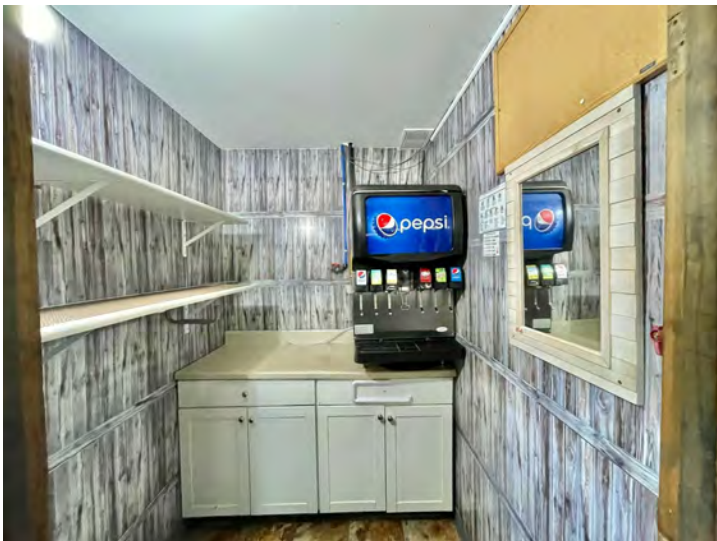
dlasser@commercialin-sites.com

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DINING AREA



PREP AREA/OFFICE



KITCHEN





100.16

148

60

175.5

45.65

198

351-037
0.11

351-039
0.22

351-028
0.76

351-032
0.68

351-034
0.55

62-033

352-003

352-004

352-005

57-37

59.17

62

2

3

57

57

350

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



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TOWN OF
LOWELL
CULTIVATING COMMUNITY

501 East Main Street • Lowell, Indiana 46356 • P: 219-696-7794 • Fax: 219-696-7796

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.

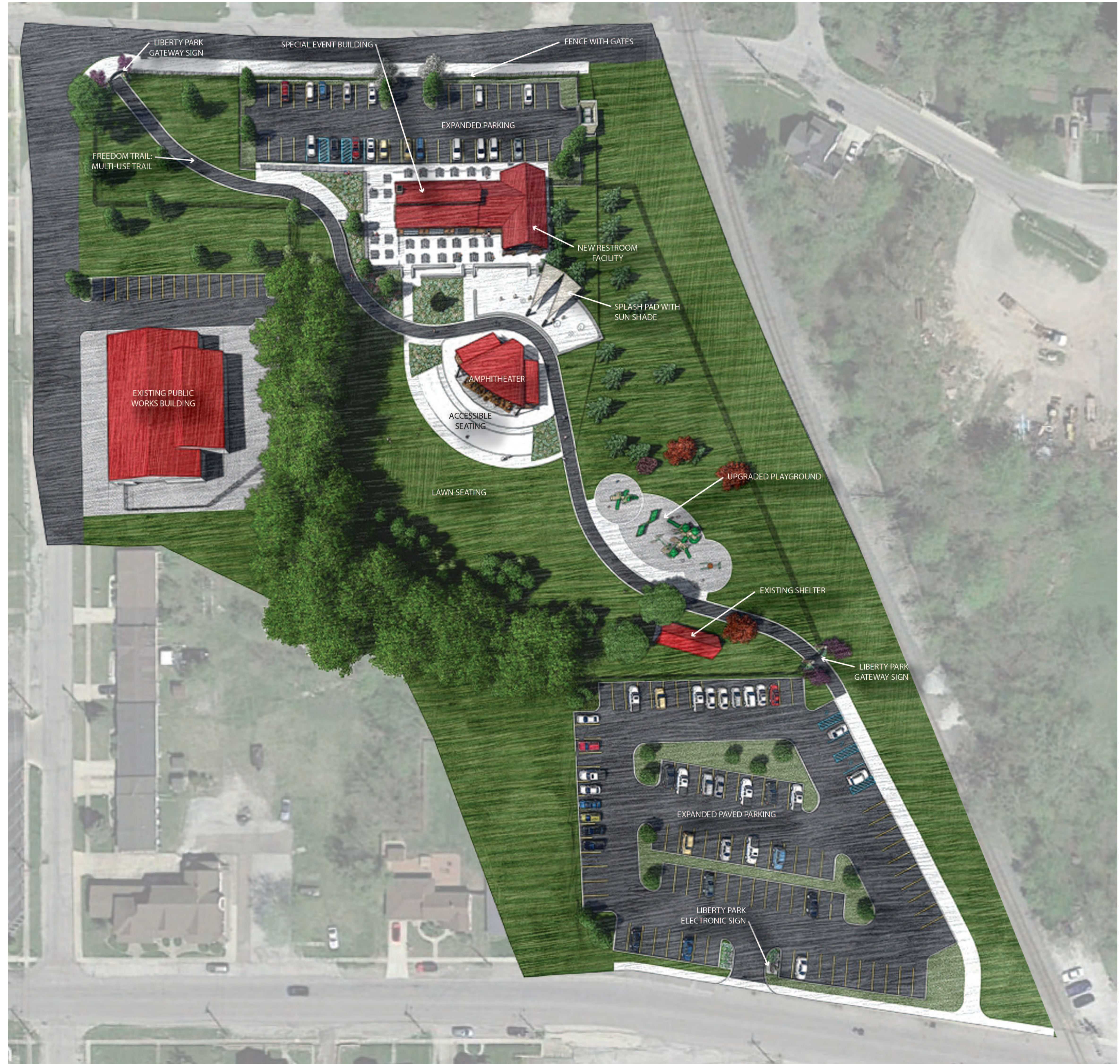
"We are excited to partner with the Town of Lowell on this catalytic project. Leveraging amenities like these will drive activity in the downtown and strengthen the local economy while building on Lowell's strong sense of community.

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



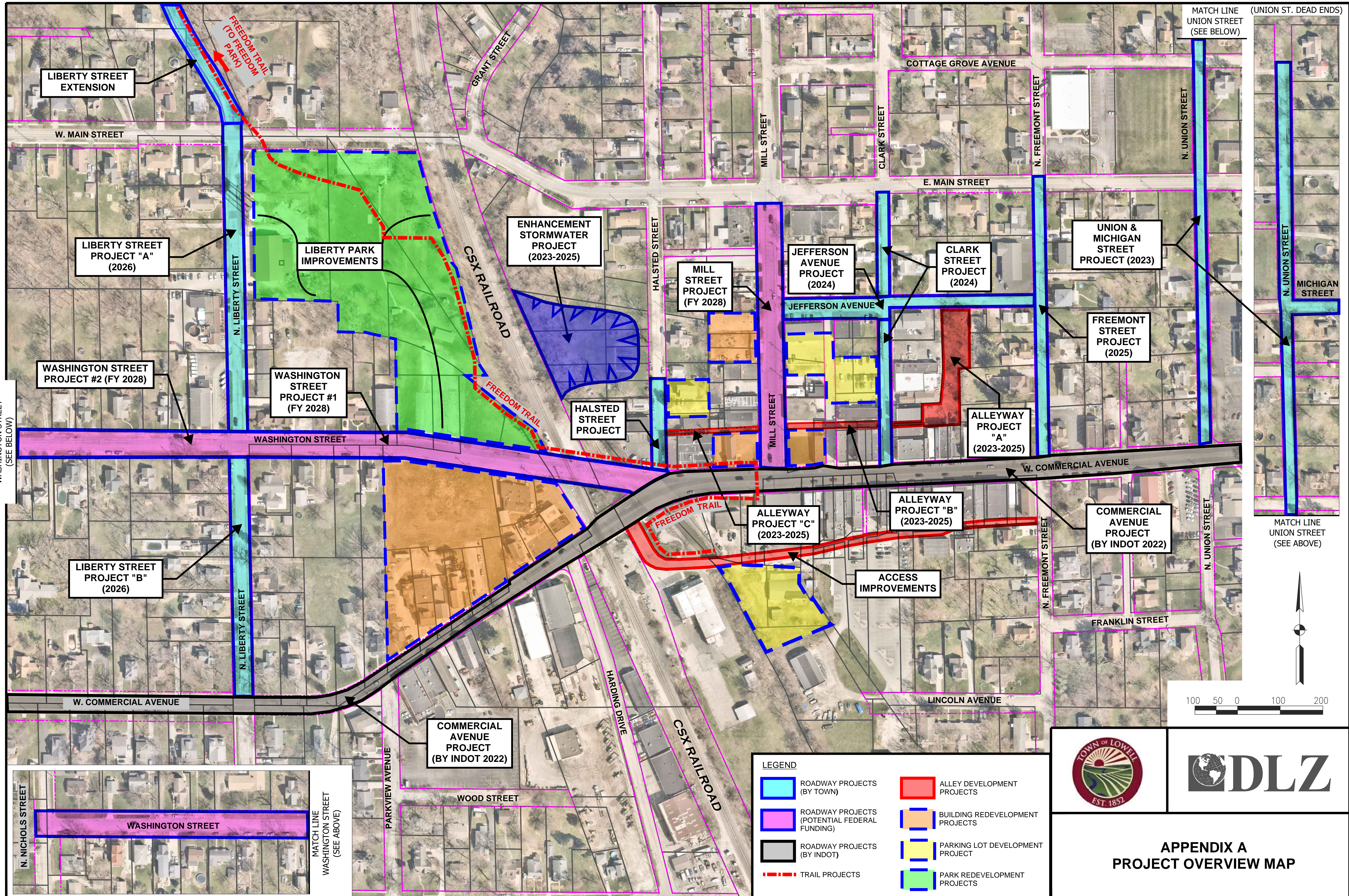


WILLIAM R. NASSAU PARK
TOWN OF LOWELL, INDIANA
JANUARY 23, 2023



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





LIBERTY STREET EXTENSION

LIBERTY STREET PROJECT "A" (2026)

LIBERTY PARK IMPROVEMENTS

ENHANCEMENT STORMWATER PROJECT (2023-2025)

MILL STREET PROJECT (FY 2028)

JEFFERSON AVENUE PROJECT (2024)

CLARK STREET PROJECT (2024)

UNION & MICHIGAN STREET PROJECT (2023)

FREMONT STREET PROJECT (2025)

WASHINGTON STREET PROJECT #2 (FY 2028)

WASHINGTON STREET PROJECT #1 (FY 2028)

HALSTED STREET PROJECT

ALLEYWAY PROJECT "A" (2023-2025)

LIBERTY STREET PROJECT "B" (2026)

ALLEYWAY PROJECT "C" (2023-2025)

ALLEYWAY PROJECT "B" (2023-2025)

COMMERCIAL AVENUE PROJECT (BY INDOT 2022)

COMMERCIAL AVENUE PROJECT (BY INDOT 2022)

ACCESS IMPROVEMENTS

LEGEND

- ROADWAY PROJECTS (BY TOWN)
- ROADWAY PROJECTS (POTENTIAL FEDERAL FUNDING)
- ROADWAY PROJECTS (BY INDOT)
- TRAIL PROJECTS
- ALLEY DEVELOPMENT PROJECTS
- BUILDING REDEVELOPMENT PROJECTS
- PARKING LOT DEVELOPMENT PROJECT
- PARK REDEVELOPMENT PROJECTS



APPENDIX A
PROJECT OVERVIEW MAP

MATCH LINE WASHINGTON STREET (SEE BELOW)

MATCH LINE UNION STREET (SEE BELOW)

MATCH LINE UNION STREET (SEE ABOVE)

MATCH LINE WASHINGTON STREET (SEE ABOVE)

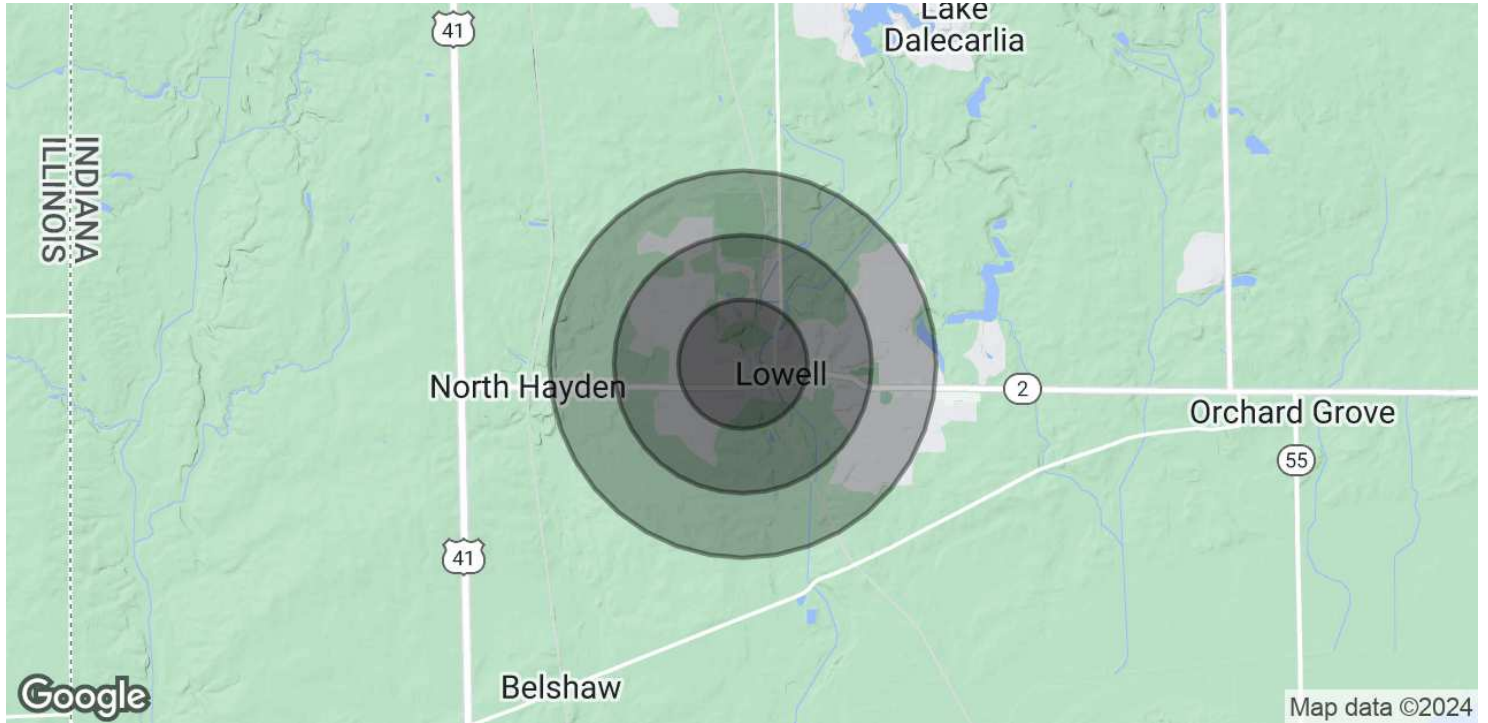
N. NICHOLS STREET

N. UNION STREET

MATCH LINE UNION STREET (SEE ABOVE)



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)