

Retail | For Sale, Lease, or Ground Lease

CBRE

Bob Evans Pad

2825 W Broadway St, Princeton, IN 47670

± 3,832 SF

± 1.0 Acre



Property Overview

Busy Signalized Intersection

The Bob Evans at 2825 W Broadway St in Princeton, Indiana is located in Town Fair Shopping Center across from a Walmart Supercenter on a busy signalized corner intersection with ample parking, and one block from the US 41 interchange.

The property offers a promising development opportunity due to its prime location and features. Situated in a vibrant and growing community, the site is approximately 1 acre and includes a well-maintained building currently operating as a Bob Evans restaurant until **04/26**.

This site has excellent visibility with cross easement access and an average annual daily traffic of 18,600 on West Broadway Street and 16,533 on US-41. It is surrounded by national retailers like Walmart, GMC, Maurices, and Dollar Tree, and is ideally positioned for continued retail success.

	1 Mile	3 Miles	5 Miles
Population	850	9,490	12,354
Daytime Population	2,475	11,141	22,687
Avg Household Income	\$85,495	\$81,760	\$84,409



1.0

Acre

3.8K

Square Feet

1995

Year Built

Flexible Options

Sale, Lease, or Ground Lease

The Bob Evans property at 2825 W Broadway St in Princeton, Indiana is available for Sale, Lease or Ground Lease, offering flexible development options to potential investors and tenants. The sale price for the entire property as-is is **\$1,800,000**, Ground lease asking rate of **\$10k/month** NNN and lease of the existing building is being offered at **\$30/SF** NNN, with a desired lease term of 120 months.

Princeton Indiana is a growing city strategically located on Hwy 41 between Indianapolis and Evansville IN. It is approximately 3 miles from the Toyota Motor Manufacturing Plant in Princeton Indiana, who just announced a \$1.4 Billion expansion into electric SUV Production, creating 340 new jobs in the area.

Other large employers in the area include: Toyota Boshoku America Inc , Vuteq Indiana and Hansen Corp. Deaconess Gibson Hospital, Gibson County Coal, Mid States Rubber Products, Walmart and Menards.

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Transaction	Rate	Type	Term
Lease	\$30/SF	NNN	120+
Ground Lease	\$10K/month	NNN	120+
Sale	\$1,800,000		



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Executive Summary

2825 W Broadway St, Princeton, Indiana, 47670
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 38.35505
Longitude: -87.60592

	1 mile	3 miles	5 miles
Population			
2010 Population	872	9,811	12,815
2020 Population	828	9,450	12,363
2024 Population	850	9,490	12,354
2029 Population	859	9,503	12,368
2010-2020 Annual Rate	-0.52%	-0.37%	-0.36%
2020-2024 Annual Rate	0.62%	0.10%	-0.02%
2024-2029 Annual Rate	0.21%	0.03%	0.02%
2020 Male Population	50.5%	49.2%	49.4%
2020 Female Population	49.5%	50.8%	50.6%
2020 Median Age	40.5	39.6	40.4
2024 Male Population	51.3%	49.9%	50.1%
2024 Female Population	48.7%	50.1%	49.9%
2024 Median Age	40.8	40.1	40.8

In the identified area, the current year population is 12,354. In 2020, the Census count in the area was 12,363. The rate of change since 2020 was -0.02% annually. The five-year projection for the population in the area is 12,368 representing a change of 0.02% annually from 2024 to 2029. Currently, the population is 50.1% male and 49.9% female.

Median Age

The median age in this area is 40.8, compared to U.S. median age of 39.3.

Race and Ethnicity

	1 mile	3 miles	5 miles
2024 White Alone	86.0%	86.2%	87.4%
2024 Black Alone	4.4%	4.4%	4.0%
2024 American Indian/Alaska Native Alone	0.4%	0.2%	0.2%
2024 Asian Alone	1.6%	1.3%	1.2%
2024 Pacific Islander Alone	0.0%	0.1%	0.1%
2024 Other Race	2.1%	2.0%	1.7%
2024 Two or More Races	5.5%	5.8%	5.5%
2024 Hispanic Origin (Any Race)	4.4%	3.6%	3.1%

Persons of Hispanic origin represent 3.1% of the population in the identified area compared to 19.6% 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 27.8 in the identified area, compared to 72.5 for the U.S. as a whole.

Households

	1 mile	3 miles	5 miles
2024 Wealth Index	77	65	69
2010 Households	353	3,974	5,114
2020 Households	343	3,962	5,064
2024 Households	353	3,995	5,109
2029 Households	359	4,038	5,170
2010-2020 Annual Rate	-0.29%	-0.03%	-0.10%
2020-2024 Annual Rate	0.68%	0.20%	0.21%
2024-2029 Annual Rate	0.34%	0.21%	0.24%
2024 Average Household Size	2.31	2.31	2.37

The household count in this area has changed from 5,064 in 2020 to 5,109 in the current year, a change of 0.21% annually. The five-year projection of households is 5,170, a change of 0.24% annually from the current year total. Average household size is currently 2.37, compared to 2.39 in the year 2020. The number of families in the current year is 3,167 in the specified area.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.
Source: U.S. Census Bureau. Esri forecasts for 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.

August 12, 2024



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Mortgage Income			
2024 Percent of Income for Mortgage	14.1%	16.1%	16.2%
Median Household Income			
2024 Median Household Income	\$65,195	\$61,980	\$64,753
2029 Median Household Income	\$73,384	\$71,200	\$75,529
2024-2029 Annual Rate	2.39%	2.81%	3.13%
Average Household Income			
2024 Average Household Income	\$85,495	\$81,760	\$84,409
2029 Average Household Income	\$97,595	\$93,959	\$97,266
2024-2029 Annual Rate	2.68%	2.82%	2.88%
Per Capita Income			
2024 Per Capita Income	\$34,944	\$34,310	\$35,220
2029 Per Capita Income	\$40,097	\$39,787	\$41,023
2024-2029 Annual Rate	2.79%	3.01%	3.10%
GINI Index			
2024 Gini Index	39.1	38.6	38.3

Households by Income

Current median household income is \$64,753 in the area, compared to \$79,068 for all U.S. households. Median household income is projected to be \$75,529 in five years, compared to \$91,442 all U.S. households.

Current average household income is \$84,409 in this area, compared to \$113,185 for all U.S. households. Average household income is projected to be \$97,266 in five years, compared to \$130,581 for all U.S. households.

Current per capita income is \$35,220 in the area, compared to the U.S. per capita income of \$43,829. The per capita income is projected to be \$41,023 in five years, compared to \$51,203 for all U.S. households.

Housing

	1 mile	3 miles	5 miles
2024 Housing Affordability Index	180	157	156
2010 Total Housing Units	383	4,444	5,757
2010 Owner Occupied Housing Units	234	2,535	3,501
2010 Renter Occupied Housing Units	119	1,439	1,613
2010 Vacant Housing Units	30	470	643
2020 Total Housing Units	369	4,411	5,658
2020 Owner Occupied Housing Units	233	2,498	3,443
2020 Renter Occupied Housing Units	110	1,464	1,621
2020 Vacant Housing Units	34	462	580
2024 Total Housing Units	378	4,452	5,710
2024 Owner Occupied Housing Units	246	2,588	3,552
2024 Renter Occupied Housing Units	107	1,407	1,557
2024 Vacant Housing Units	25	457	601
2029 Total Housing Units	384	4,495	5,769
2029 Owner Occupied Housing Units	255	2,660	3,646
2029 Renter Occupied Housing Units	105	1,378	1,524
2029 Vacant Housing Units	25	457	599

Socioeconomic Status Index

	1 mile	3 miles	5 miles
2024 Socioeconomic Status Index	42.6	49.0	49.2

Currently, 62.2% of the 5,710 housing units in the area are owner occupied; 27.3% renter occupied; and 10.5% are vacant. Currently, in the U.S., 57.9% of the housing units in the area are owner occupied; 32.1% are renter occupied; and 10.0% are vacant. In 2020, there were 5,658 housing units in the area and 10.3% vacant housing units. The annual rate of change in housing units since 2020 is 0.22%. Median home value in the area is \$167,427, compared to a median home value of \$355,577 for the U.S. In five years, median value is projected to change by 0.92% annually to \$175,271.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.
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