

MULTI-PURPOSE DOWNTOWN OWENSBORO

Multi-purpose building suited for office, retail, etc.

Three Buildings with a total of 14,508 Sq. Ft.

.453 Acres on a Lighted Corner



OFFICE INVESTMENT OPPORTUNITY

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ALL POTENTIAL INVESTORS ARE RESPONSIBLE TO TAKE APPROPRIATE STEPS TO VERIFY ALL INFORMATION SET FORTH HEREIN AND CONDUCT THEIR OWN THOROUGH DE DILIGENCE BEFORE PURCHASING THE PROPERTY. Potential investors assume all risk for any inaccuracies or inconsistencies.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE ALLOW 24-48 HOUR NOTICE IN SCHEUDLING YOUR SHOWING.



1 | PROPERTY INFORMATION

Executive Summary

Additional Photos



OFFERING SUMMARY

Sale Price:	\$1,050,000
Building Size:	14,508 SF
Lot Size:	0.453 Acres
Price / SF:	\$72.37
Year Built:	1920
Zoning:	B-4

PROPERTY OVERVIEW

A prime investment opportunity located at 501, 511, and 513 Frederica St, Owensboro, KY. This multi-purpose property features three buildings totaling 14,508 square feet, providing ample space for office, retail, and various other uses. Situated on a .453-acre lot at a lighted corner, this 1920-built property offers versatile options for investors. Zoned B-4, the property's strategic location and spacious layout make it an ideal choice for office and commercial investors seeking a prominent presence in the growing Owensboro area.

LOCATION OVERVIEW

This opportunity offers a prime location on a lighted corner on Frederica Street, surrounded by an array of amenities and attractions. Enjoy the convenience of being minutes away from the Owensboro Convention Center, RiverPark Center, and Smothers Park. Indulge in local dining options at the iconic Colby's Deli and the popular Mellow Mushroom. With easy access to major highways, this location simplifies commuting for employees and visitors. Discover the perfect setting for an office or office building, where culture, entertainment, and business opportunities converge.



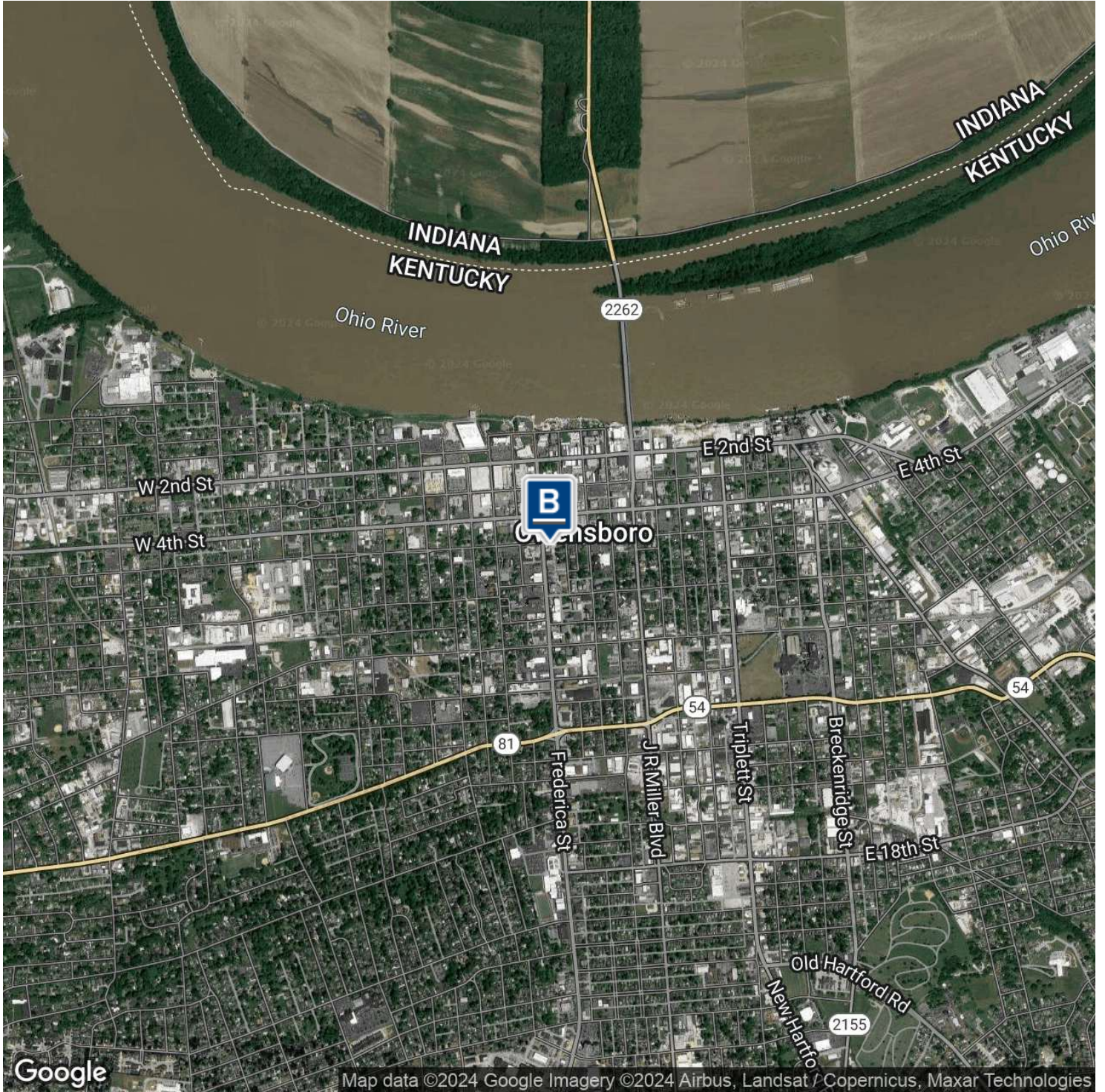


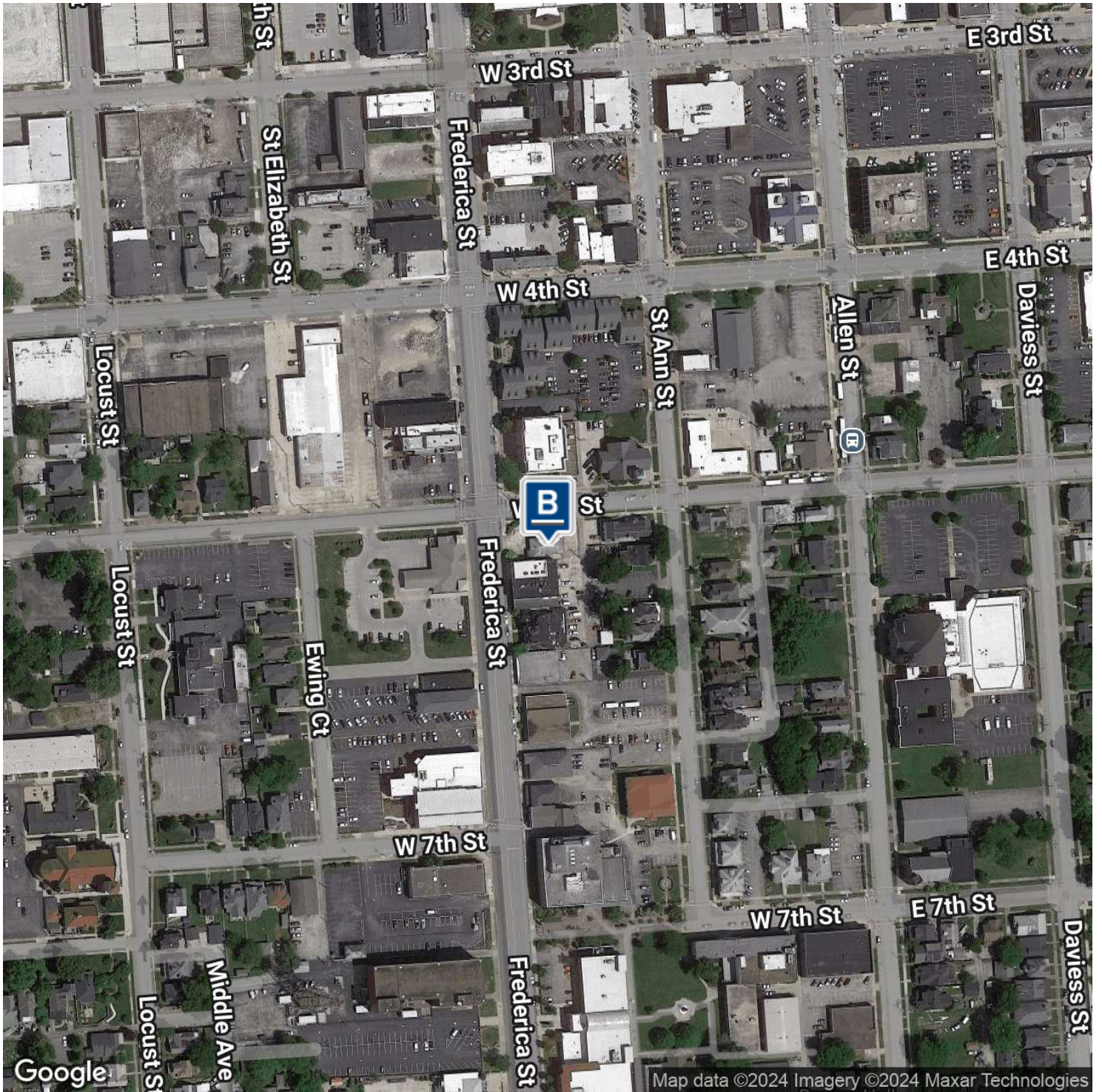
2 LOCATION INFORMATION

Regional Map

Location Map

Retailer Map









3 DEMOGRAPHICS

Executive Summary

Business Summary

Executive Summary

Multi-Purpose Buildings on Frederica St
 501 Frederica St, Owensboro, Kentucky, 42301
 Drive time: 5, 10, 15 minute radii

Prepared by Bo Barron, CCIM
 Latitude: 37.77129
 Longitude: -87.11285

	5 minutes	10 minutes	15 minutes
Population			
2010 Population	19,378	56,771	80,903
2020 Population	19,786	59,256	86,688
2024 Population	19,780	59,879	87,730
2029 Population	19,718	60,323	88,493
2010-2020 Annual Rate	0.21%	0.43%	0.69%
2020-2024 Annual Rate	-0.01%	0.25%	0.28%
2024-2029 Annual Rate	-0.06%	0.15%	0.17%
2020 Male Population	48.7%	48.1%	48.5%
2020 Female Population	51.3%	51.9%	51.5%
2020 Median Age	38.5	38.4	38.7
2024 Male Population	49.5%	48.9%	49.3%
2024 Female Population	50.5%	51.1%	50.7%
2024 Median Age	38.7	38.7	38.9

In the identified area, the current year population is 87,730. In 2020, the Census count in the area was 86,688. The rate of change since 2020 was 0.28% annually. The five-year projection for the population in the area is 88,493 representing a change of 0.17% annually from 2024 to 2029. Currently, the population is 49.3% male and 50.7% female.

Median Age

The median age in this area is 38.9, compared to U.S. median age of 39.3.

Race and Ethnicity

2024 White Alone	76.0%	80.1%	83.0%
2024 Black Alone	10.7%	7.2%	5.6%
2024 American Indian/Alaska Native Alone	0.5%	0.3%	0.3%
2024 Asian Alone	1.9%	3.5%	3.1%
2024 Pacific Islander Alone	0.1%	0.1%	0.1%
2024 Other Race	3.5%	2.4%	2.1%
2024 Two or More Races	7.3%	6.3%	5.8%
2024 Hispanic Origin (Any Race)	6.6%	5.1%	4.5%

Persons of Hispanic origin represent 4.5% 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 36.3 in the identified area, compared to 72.5 for the U.S. as a whole.

Households

2024 Wealth Index	60	63	74
2010 Households	8,245	24,059	33,185
2020 Households	8,226	24,758	35,277
2024 Households	8,214	25,066	35,809
2029 Households	8,208	25,339	36,268
2010-2020 Annual Rate	-0.02%	0.29%	0.61%
2020-2024 Annual Rate	-0.03%	0.29%	0.35%
2024-2029 Annual Rate	-0.01%	0.22%	0.26%
2024 Average Household Size	2.31	2.31	2.39

The household count in this area has changed from 35,277 in 2020 to 35,809 in the current year, a change of 0.35% annually. The five-year projection of households is 36,268, a change of 0.26% annually from the current year total. Average household size is currently 2.39, compared to 2.39 in the year 2020. The number of families in the current year is 22,294 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.

Executive Summary

Multi-Purpose Buildings on Frederica St
 501 Frederica St, Owensboro, Kentucky, 42301
 Drive time: 5, 10, 15 minute radii

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	5 minutes	10 minutes	15 minutes
Mortgage Income			
2024 Percent of Income for Mortgage	20.4%	19.5%	18.7%
Median Household Income			
2024 Median Household Income	\$46,072	\$56,321	\$65,471
2029 Median Household Income	\$53,274	\$65,427	\$76,777
2024-2029 Annual Rate	2.95%	3.04%	3.24%
Average Household Income			
2024 Average Household Income	\$74,053	\$78,080	\$87,001
2029 Average Household Income	\$85,755	\$89,801	\$99,774
2024-2029 Annual Rate	2.98%	2.84%	2.78%
Per Capita Income			
2024 Per Capita Income	\$30,452	\$32,488	\$35,414
2029 Per Capita Income	\$35,347	\$37,493	\$40,781
2024-2029 Annual Rate	3.03%	2.91%	2.86%
GINI Index			
2024 Gini Index	49.3	43.6	42.0

Households by Income

Current median household income is \$65,471 in the area, compared to \$79,068 for all U.S. households. Median household income is projected to be \$76,777 in five years, compared to \$91,442 all U.S. households.

Current average household income is \$87,001 in this area, compared to \$113,185 for all U.S. households. Average household income is projected to be \$99,774 in five years, compared to \$130,581 for all U.S. households.

Current per capita income is \$35,414 in the area, compared to the U.S. per capita income of \$43,829. The per capita income is projected to be \$40,781 in five years, compared to \$51,203 for all U.S. households.

Housing			
2024 Housing Affordability Index	121	127	132
2010 Total Housing Units	9,213	25,967	35,613
2010 Owner Occupied Housing Units	4,351	14,098	21,501
2010 Renter Occupied Housing Units	3,894	9,960	11,683
2010 Vacant Housing Units	968	1,908	2,428
2020 Total Housing Units	9,074	26,623	37,688
2020 Owner Occupied Housing Units	4,116	14,073	22,360
2020 Renter Occupied Housing Units	4,110	10,685	12,917
2020 Vacant Housing Units	865	1,870	2,429
2024 Total Housing Units	9,133	27,122	38,471
2024 Owner Occupied Housing Units	4,337	14,950	23,597
2024 Renter Occupied Housing Units	3,877	10,116	12,212
2024 Vacant Housing Units	919	2,056	2,662
2029 Total Housing Units	9,160	27,432	38,959
2029 Owner Occupied Housing Units	4,529	15,674	24,613
2029 Renter Occupied Housing Units	3,679	9,665	11,655
2029 Vacant Housing Units	952	2,093	2,691

Socioeconomic Status Index

2024 Socioeconomic Status Index	42.0	45.8	47.8
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Currently, 61.3% of the 38,471 housing units in the area are owner occupied; 31.7%, renter occupied; and 6.9% 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 37,688 housing units in the area and 6.4% vacant housing units. The annual rate of change in housing units since 2020 is 0.49%. Median home value in the area is \$195,151, compared to a median home value of \$355,577 for the U.S. In five years, median value is projected to change by 4.72% annually to \$245,722.

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.

Business Summary

Multi-Purpose Buildings on Frederica St
 501 Frederica St, Owensboro, Kentucky, 42301
 Drive time: 5, 10, 15 minute radii

Prepared by Bo Barron, CCIM
 Latitude: 37.77129
 Longitude: -87.11285

Data for all businesses in area		5 minutes		10 minutes		15 minutes						
Total Businesses:		1,410		2,817		3,517						
Total Employees:		17,699		39,315		50,105						
Total Population:		19,780		59,879		87,730						
Employee/Population Ratio (per 100 Residents)		89		66		57						
by SIC Codes	Businesses		Employees		Businesses		Employees		Businesses		Employees	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Agriculture & Mining	17	1.2%	120	0.7%	52	1.8%	374	1.0%	92	2.6%	613	1.2%
Construction	71	5.0%	1,299	7.3%	155	5.5%	2,116	5.4%	211	6.0%	2,719	5.4%
Manufacturing	44	3.1%	1,813	10.2%	82	2.9%	3,603	9.2%	101	2.9%	4,842	9.7%
Transportation	27	1.9%	427	2.4%	70	2.5%	901	2.3%	103	2.9%	1,382	2.8%
Communication	6	0.4%	22	0.1%	24	0.9%	219	0.6%	30	0.9%	252	0.5%
Utility	3	0.2%	410	2.3%	12	0.4%	629	1.6%	15	0.4%	662	1.3%
Wholesale Trade	51	3.6%	576	3.3%	94	3.3%	1,216	3.1%	110	3.1%	1,510	3.0%
Retail Trade Summary	238	16.9%	2,139	12.1%	545	19.3%	8,459	21.5%	705	20.0%	11,545	23.0%
Home Improvement	26	1.8%	303	1.7%	45	1.6%	686	1.7%	53	1.5%	901	1.8%
General Merchandise Stores	9	0.6%	52	0.3%	28	1.0%	855	2.2%	43	1.2%	1,513	3.0%
Food Stores	21	1.5%	126	0.7%	53	1.9%	1,007	2.6%	66	1.9%	1,133	2.3%
Auto Dealers & Gas Stations	36	2.6%	212	1.2%	78	2.8%	876	2.2%	100	2.8%	1,117	2.2%
Apparel & Accessory Stores	11	0.8%	73	0.4%	21	0.7%	220	0.6%	29	0.8%	470	0.9%
Furniture & Home Furnishings	14	1.0%	165	0.9%	31	1.1%	322	0.8%	40	1.1%	421	0.8%
Eating & Drinking Places	49	3.5%	766	4.3%	145	5.1%	3,083	7.8%	190	5.4%	4,102	8.2%
Miscellaneous Retail	71	5.0%	443	2.5%	144	5.1%	1,411	3.6%	184	5.2%	1,888	3.8%
Finance, Insurance, Real Estate Summary	136	9.6%	1,507	8.5%	282	10.0%	2,234	5.7%	337	9.6%	2,501	5.0%
Banks, Savings & Lending Institutions	25	1.8%	793	4.5%	67	2.4%	1,047	2.7%	80	2.3%	1,119	2.2%
Securities Brokers	23	1.6%	115	0.6%	38	1.3%	161	0.4%	44	1.3%	176	0.4%
Insurance Carriers & Agents	30	2.1%	167	0.9%	61	2.2%	337	0.9%	74	2.1%	409	0.8%
Real Estate, Holding, Other Investment Offices	59	4.2%	432	2.4%	115	4.1%	689	1.8%	138	3.9%	796	1.6%
Services Summary	613	43.5%	7,016	39.6%	1,183	42.0%	16,681	42.4%	1,413	40.2%	20,631	41.2%
Hotels & Lodging	6	0.4%	67	0.4%	18	0.6%	257	0.7%	30	0.9%	410	0.8%
Automotive Services	48	3.4%	335	1.9%	82	2.9%	482	1.2%	92	2.6%	523	1.0%
Movies & Amusements	38	2.7%	282	1.6%	72	2.6%	541	1.4%	88	2.5%	663	1.3%
Health Services	128	9.1%	1,717	9.7%	295	10.5%	6,535	16.6%	327	9.3%	7,236	14.4%
Legal Services	39	2.8%	225	1.3%	55	2.0%	289	0.7%	65	1.8%	323	0.6%
Education Institutions & Libraries	20	1.4%	1,049	5.9%	50	1.8%	2,614	6.6%	73	2.1%	3,872	7.7%
Other Services	334	23.7%	3,340	18.9%	612	21.7%	5,963	15.2%	738	21.0%	7,603	15.2%
Government	118	8.4%	2,328	13.2%	141	5.0%	2,797	7.1%	177	5.0%	3,337	6.7%
Unclassified Establishments	86	6.1%	42	0.2%	179	6.4%	85	0.2%	224	6.4%	111	0.2%
Totals	1,410	100.0%	17,699	100.0%	2,817	100.0%	39,315	100.0%	3,517	100.0%	50,105	100.0%

Source: Copyright 2024 Data Axle, Inc. All rights reserved. Esri Total Population forecasts for 2024.

Date Note: Data on the Business Summary report is calculated using Esri's Data allocation method which uses census block groups to allocate business summary data to custom areas.

Business Summary

Multi-Purpose Buildings on Frederica St
 501 Frederica St, Owensboro, Kentucky, 42301
 Drive time: 5, 10, 15 minute radii

Prepared by Bo Barron, CCIM
 Latitude: 37.77129
 Longitude: -87.11285

by NAICS Codes	Businesses		Employees		Businesses		Employees		Businesses		Employees	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Agriculture, Forestry, Fishing & Hunting	4	0.3%	17	0.1%	13	0.5%	67	0.2%	29	0.8%	166	0.3%
Mining	4	0.3%	49	0.3%	8	0.3%	127	0.3%	10	0.3%	167	0.3%
Utilities	0	0.0%	1	0.0%	4	0.1%	103	0.3%	6	0.2%	130	0.3%
Construction	75	5.3%	1,323	7.5%	164	5.8%	2,202	5.6%	225	6.4%	2,851	5.7%
Manufacturing	48	3.4%	1,690	9.5%	93	3.3%	3,845	9.8%	114	3.2%	5,098	10.2%
Wholesale Trade	50	3.5%	566	3.2%	92	3.3%	1,203	3.1%	108	3.1%	1,497	3.0%
Retail Trade	175	12.4%	1,305	7.4%	374	13.3%	4,912	12.5%	486	13.8%	6,953	13.9%
Motor Vehicle & Parts Dealers	29	2.1%	180	1.0%	59	2.1%	788	2.0%	76	2.2%	999	2.0%
Furniture & Home Furnishings Stores	6	0.4%	130	0.7%	17	0.6%	198	0.5%	22	0.6%	238	0.5%
Electronics & Appliance Stores	8	0.6%	56	0.3%	16	0.6%	173	0.4%	20	0.6%	244	0.5%
Building Material & Garden Equipment & Supplies Dealers	26	1.8%	302	1.7%	44	1.6%	682	1.7%	52	1.5%	897	1.8%
Food & Beverage Stores	20	1.4%	122	0.7%	50	1.8%	835	2.1%	63	1.8%	1,124	2.2%
Health & Personal Care Stores	14	1.0%	135	0.8%	38	1.3%	315	0.8%	48	1.4%	405	0.8%
Gasoline Stations & Fuel Dealers	10	0.7%	42	0.2%	21	0.7%	105	0.3%	27	0.8%	143	0.3%
Clothing, Clothing Accessories, Shoe and Jewelry Stores	14	1.0%	81	0.5%	27	1.0%	242	0.6%	38	1.1%	503	1.0%
Sporting Goods, Hobby, Book, & Music Stores	30	2.1%	151	0.9%	58	2.1%	643	1.6%	81	2.3%	807	1.6%
General Merchandise Stores	20	1.4%	105	0.6%	43	1.5%	932	2.4%	59	1.7%	1,593	3.2%
Transportation & Warehousing	25	1.8%	812	4.6%	55	2.0%	1,216	3.1%	83	2.4%	1,685	3.4%
Information	13	0.9%	236	1.3%	39	1.4%	556	1.4%	51	1.5%	626	1.2%
Finance & Insurance	85	6.0%	1,097	6.2%	177	6.3%	1,574	4.0%	208	5.9%	1,733	3.5%
Central Bank/Credit Intermediation & Related Activities	31	2.2%	812	4.6%	75	2.7%	1,070	2.7%	88	2.5%	1,142	2.3%
Securities & Commodity Contracts	24	1.7%	118	0.7%	40	1.4%	167	0.4%	46	1.3%	182	0.4%
Funds, Trusts & Other Financial Vehicles	30	2.1%	167	0.9%	61	2.2%	337	0.9%	74	2.1%	409	0.8%
Real Estate, Rental & Leasing	69	4.9%	695	3.9%	141	5.0%	1,018	2.6%	168	4.8%	1,167	2.3%
Professional, Scientific & Tech Services	112	7.9%	965	5.5%	200	7.1%	1,537	3.9%	244	6.9%	1,797	3.6%
Legal Services	41	2.9%	278	1.6%	58	2.1%	344	0.9%	70	2.0%	383	0.8%
Management of Companies & Enterprises	4	0.3%	32	0.2%	8	0.3%	47	0.1%	10	0.3%	55	0.1%
Administrative, Support & Waste Management Services	43	3.0%	364	2.1%	80	2.8%	736	1.9%	111	3.2%	1,651	3.3%
Educational Services	21	1.5%	1,050	5.9%	57	2.0%	2,635	6.7%	82	2.3%	3,894	7.8%
Health Care & Social Assistance	185	13.1%	2,654	15.0%	395	14.0%	8,420	21.4%	438	12.5%	9,231	18.4%
Arts, Entertainment & Recreation	38	2.7%	302	1.7%	64	2.3%	528	1.3%	78	2.2%	634	1.3%
Accommodation & Food Services	57	4.0%	845	4.8%	168	6.0%	3,380	8.6%	225	6.4%	4,558	9.1%
Accommodation	6	0.4%	67	0.4%	18	0.6%	257	0.7%	30	0.9%	410	0.8%
Food Services & Drinking Places	51	3.6%	778	4.4%	150	5.3%	3,123	7.9%	195	5.5%	4,147	8.3%
Other Services (except Public Administration)	196	13.9%	1,312	7.4%	362	12.9%	2,311	5.9%	439	12.5%	2,750	5.5%
Automotive Repair & Maintenance	36	2.6%	235	1.3%	61	2.2%	357	0.9%	69	2.0%	390	0.8%
Public Administration	120	8.5%	2,342	13.2%	143	5.1%	2,811	7.1%	179	5.1%	3,351	6.7%
Unclassified Establishments	86	6.1%	42	0.2%	179	6.4%	85	0.2%	224	6.4%	111	0.2%
Total	1,410	100.0%	17,699	100.0%	2,817	100.0%	39,315	100.0%	3,517	100.0%	50,105	100.0%

Source: Copyright 2024 Data Axle, Inc. All rights reserved. Esri Total Population forecasts for 2024.

Date Note: Data on the Business Summary report is calculated using Esri's Data allocation method which uses census block groups to allocate business summary data to custom areas.



4 | ADVISOR BIOS

Todd Humphreys



TODD HUMPHREYS

Advisor

todd@wgbarron.com

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KY #222972

PROFESSIONAL BACKGROUND

Todd began his career in 1986 as a retail sales manager for Kinney Shoe Corporation. He moved over to finance after 5 years in retail sales management to work for ITT Financial as a Branch Manager.

Moving from a finance company to a bank after 2 years, Todd performed many positions at three different banks over a 20 year period. He was a branch manager, mortgage loan officer, Business Banking Officer overseeing 10 branches to finally a Vice President of Commercial Lending his last 5 years of his banking career.

Then, in 2009, Todd entered real estate development and property management with Gateway Commercial Properties. Gateway developed 7 acres adjacent to Walmart on highway 54 in Owensboro, KY building two retail strip centers that Todd fully leased. He still manages the properties today as president of Gateway Property Management and Leasing. Gateway Commercial also sold land to Goodwill Industries as well as sold land and built offices for Kentucky Farm Bureau and Davita Dialysis.

In 2020, Todd joined forces with Owensboro's only dedicated Commercial Real Estate brokerage firm, Barron Commercial Group. Barron has deep roots in Owensboro with over a 50 year history in commercial real estate sales and leasing, development, and property management as well as tenant representation. Barron has developed a network of commercial real estate relationships extending to every major market in the United States. Whether the need is local or national, we have the experience and expertise, the tools, and the people to get the job done.

EDUCATION

Studied Business at Western Kentucky University.

MEMBERSHIPS

Kids Football League, Co-founder & Past President, Coach (2013-2018)
 ODCYFL Football Coach (1992-2002, 2009-2012)
 Daviess County Middle School Football Coach (2016)
 EDC Little League Baseball Coach (2012-2016)
 Southern Little League Baseball Coach (1994-1999)
 Highland Playground Softball Coach (2000-2003)
 Meadowlands Playground Baseball Coach (2008-2011)
 Junior Achievement, Instructor (1997-2014)
 Boulware Center, Fundraising Committee (2006-2007)
 Habitat for Humanity Owensboro, Fundraising Chairman (1998-2001)
 Community Coordinator for Daviess County High School Football (2018-present)