



BROADFIELD CENTER OFFICE PARK

9111 BROADWAY MERRILLVILLE, IN 46410

OFFICE BUILDING FOR LEASE





OFFERING SUMMARY

Lease Rate:	\$11.00 - \$12.00 SF/yr (NNN)
Available SF:	+/- 1,184 SF to +/- 1,400SF
Building Size:	+/- 41,033 SF

PROPERTY DESCRIPTION

Broadfield Center is a two-building complex, consisting of +/- 41,000 SF. The well-maintained brick and aluminum façade provides a clean professional first impression. We have hard to find smaller spaces and moderately priced units on the second floor. Parking is plentiful, and just a few feet from the individuals tenant's entrances. These windows actually open! A central courtyard provides an outdoor area for lunch breaks. Come join the many professional tenants that have been part of Broadfield Center for over a decade.

If you are looking for a solid real estate value, responsive property management, and a convenient central location to operate your business, please consider Broadfield Center.

Estimated CAM at \$4.00 (NNN)

LOCATION DESCRIPTION

The subject property is located on the East side of Broadway (SR53) +/- 1 mile south of U.S. Highway 30. The property is centrally located +/- 5 minutes to I-65 and just south of Methodist Hospital, with easy access to the Lake County Government Complex, the Ameriplex Industrial Park and the growing path of progress Crown Point Broadway Corridor to the south.



MICHAEL LUNN, CCIM, SIOR

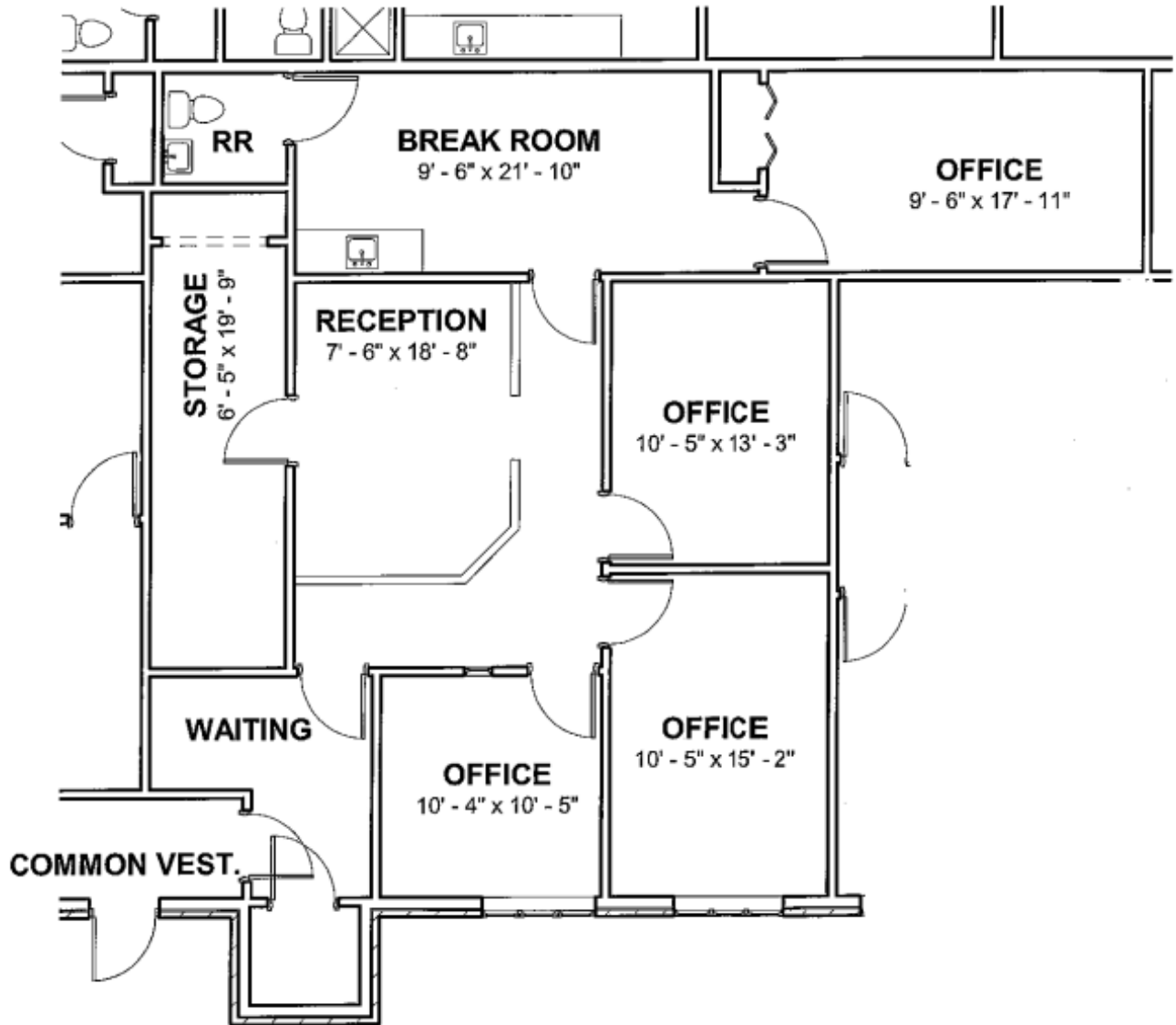
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AVAILABLE SPACES

SUITE	SIZE (SF)	LEASE TYPE	LEASE RATE	DESCRIPTION
Suite F	1,400 SF	NNN	\$12.00 SF/yr	-
Suite II	1,184 SF	NNN	\$11.00 SF/yr	-



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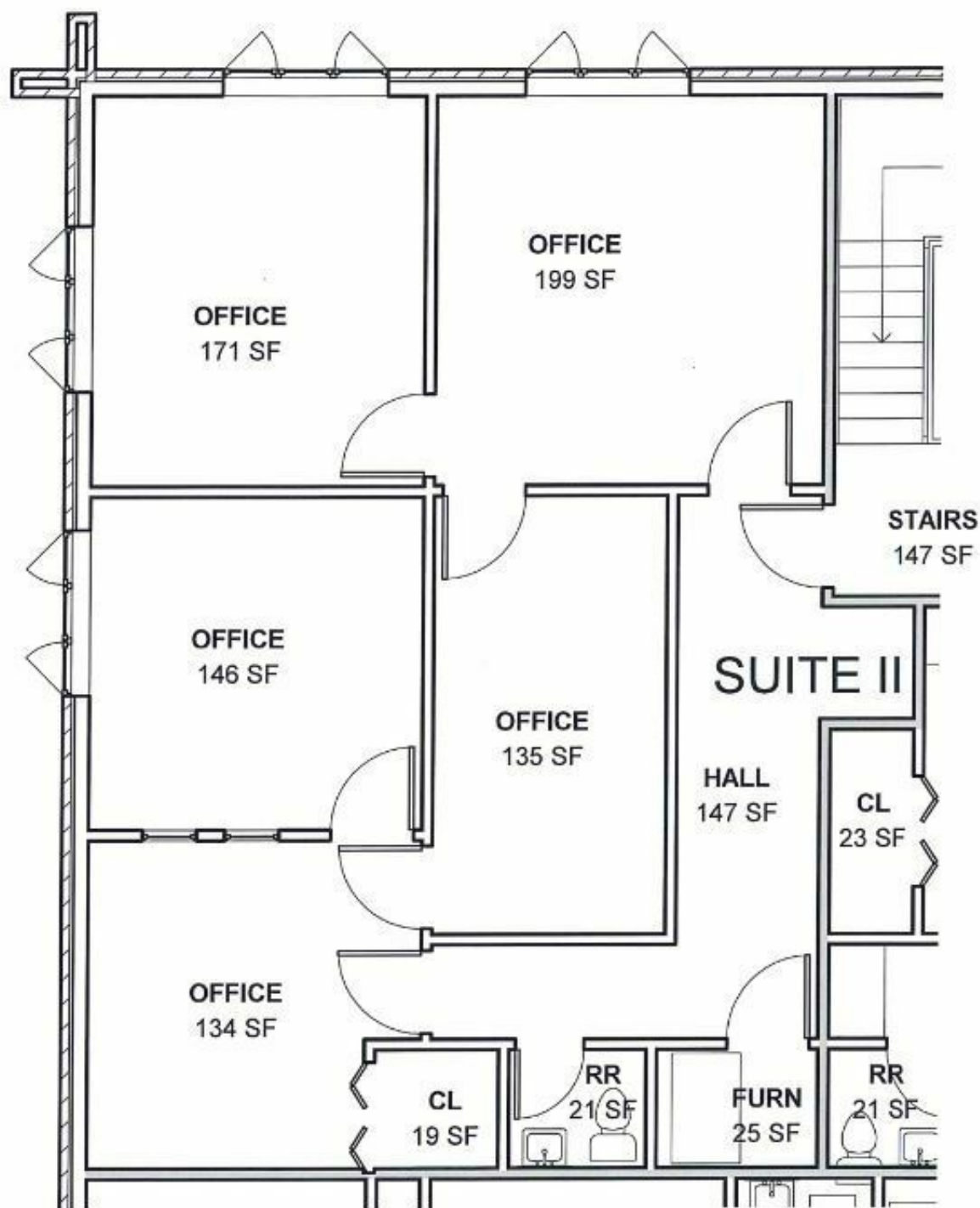


① SUITE F
1/8" = 1'-0"



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① UNIT II
3/16" = 1'-0"

1184 SQFT

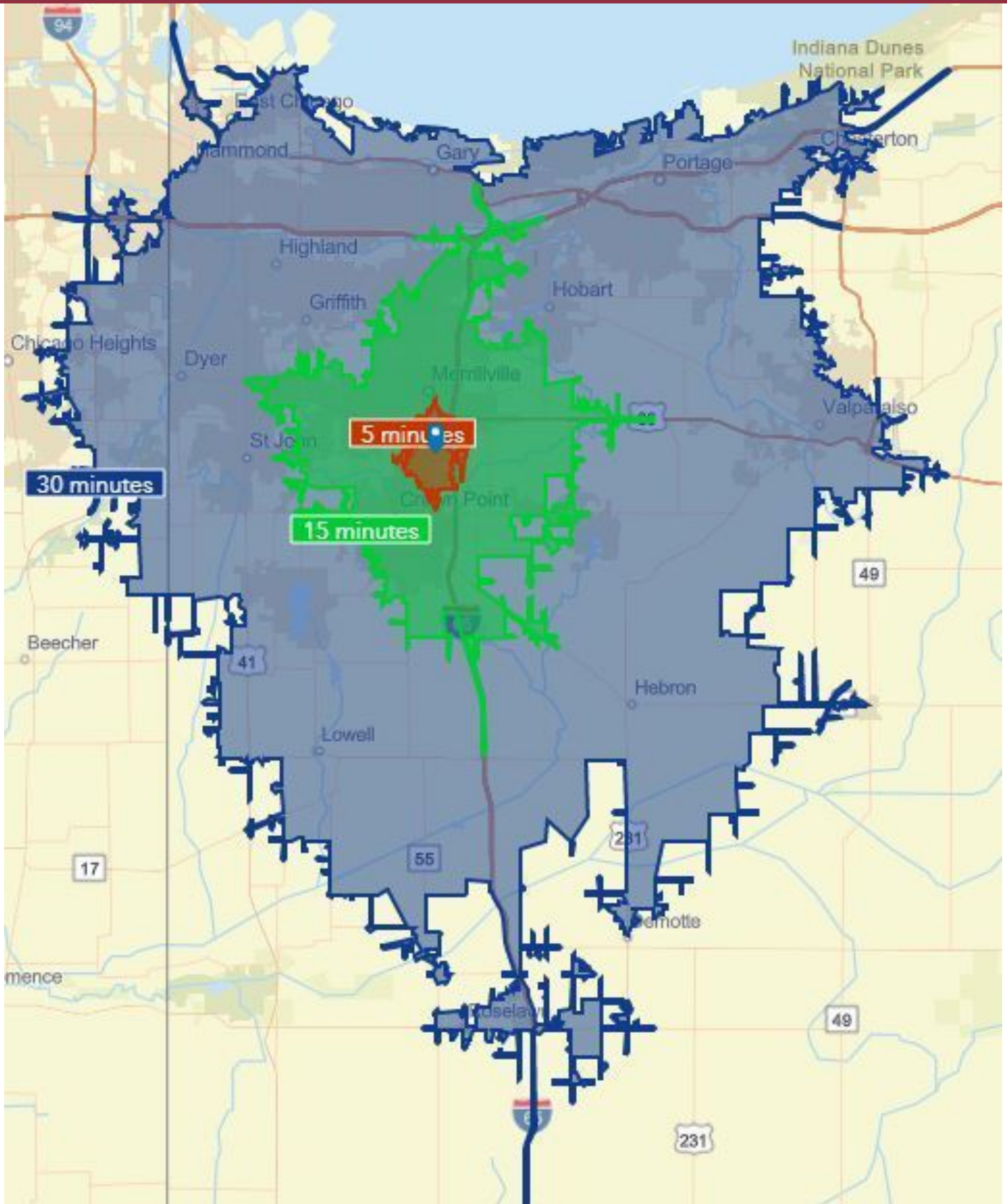


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EXTERIOR PHOTOS



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Executive Summary

9111 Broadway, Merrillville, Indiana, 46410 2
 9111 Broadway, Merrillville, Indiana, 46410
 Drive Time: 5, 15, 30 minute radii

Prepared by: Michael Lunn, CCIM, SIOR
 Latitude: 41.45305
 Longitude: -87.33477

	5 minutes	15 minutes	30 minutes
Population			
2010 Population	5,093	119,536	589,331
2020 Population	5,383	123,479	600,997
2022 Population	5,398	123,854	603,065
2027 Population	5,398	124,642	605,014
2010-2020 Annual Rate	0.56%	0.33%	0.20%
2020-2022 Annual Rate	0.12%	0.13%	0.15%
2022-2027 Annual Rate	0.00%	0.13%	0.06%
2022 Male Population	45.1%	48.5%	48.5%
2022 Female Population	54.9%	51.5%	51.5%
2022 Median Age	50.2	40.1	40.4

In the identified area, the current year population is 603,065. In 2020, the Census count in the area was 600,997. The rate of change since 2020 was 0.15% annually. The five-year projection for the population in the area is 605,014 representing a change of 0.06% annually from 2022 to 2027. Currently, the population is 48.5% male and 51.5% female.

Median Age

The median age in this area is 40.4, compared to U.S. median age of 38.9.

Race and Ethnicity

2022 White Alone	53.3%	55.1%	60.9%
2022 Black Alone	30.8%	28.8%	22.3%
2022 American Indian/Alaska Native Alone	0.2%	0.5%	0.5%
2022 Asian Alone	3.1%	1.9%	1.5%
2022 Pacific Islander Alone	0.0%	0.0%	0.0%
2022 Other Race	3.7%	4.5%	5.3%
2022 Two or More Races	8.7%	9.2%	9.5%
2022 Hispanic Origin (Any Race)	12.8%	13.9%	15.3%

Persons of Hispanic origin represent 15.3% of the population in the identified area compared to 19.0% 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 67.9 in the identified area, compared to 71.6 for the U.S. as a whole.

Households

2022 Wealth Index	78	82	86
2010 Households	2,118	44,728	222,664
2020 Households	2,164	47,971	234,265
2022 Households	2,168	48,209	235,858
2027 Households	2,181	48,842	238,197
2010-2020 Annual Rate	0.22%	0.70%	0.51%
2020-2022 Annual Rate	0.08%	0.22%	0.30%
2022-2027 Annual Rate	0.12%	0.26%	0.20%
2022 Average Household Size	2.30	2.52	2.53

The household count in this area has changed from 234,265 in 2020 to 235,858 in the current year, a change of 0.30% annually. The five-year projection of households is 238,197, a change of 0.20% annually from the current year total. Average household size is currently 2.53, compared to 2.54 in the year 2020. The number of families in the current year is 157,610 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.

Source: U.S. Census Bureau. Esri forecasts for 2022 and 2027. Esri converted Census 2010 data into 2020 geography.



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Mortgage Income			
2022 Percent of Income for Mortgage	14.3%	16.1%	16.6%
Median Household Income			
2022 Median Household Income	\$75,110	\$69,995	\$68,280
2027 Median Household Income	\$80,768	\$85,055	\$82,892
2022-2027 Annual Rate	1.46%	3.97%	3.95%
Average Household Income			
2022 Average Household Income	\$91,472	\$92,425	\$92,330
2027 Average Household Income	\$105,325	\$108,827	\$108,581
2022-2027 Annual Rate	2.86%	3.32%	3.30%
Per Capita Income			
2022 Per Capita Income	\$39,059	\$36,091	\$36,151
2027 Per Capita Income	\$45,231	\$42,768	\$42,791
2022-2027 Annual Rate	2.98%	3.45%	3.43%

Households by Income

Current median household income is \$68,280 in the area, compared to \$72,414 for all U.S. households. Median household income is projected to be \$82,892 in five years, compared to \$84,445 for all U.S. households

Current average household income is \$92,330 in this area, compared to \$105,029 for all U.S. households. Average household income is projected to be \$108,581 in five years, compared to \$122,155 for all U.S. households

Current per capita income is \$36,151 in the area, compared to the U.S. per capita income of \$40,363. The per capita income is projected to be \$42,791 in five years, compared to \$47,064 for all U.S. households

Housing			
2022 Housing Affordability Index	164	144	137
2010 Total Housing Units	2,274	49,374	243,642
2010 Owner Occupied Housing Units	1,517	32,145	162,638
2010 Renter Occupied Housing Units	601	12,583	60,025
2010 Vacant Housing Units	156	4,646	20,978
2020 Total Housing Units	2,312	52,361	254,925
2020 Vacant Housing Units	148	4,390	20,660
2022 Total Housing Units	2,314	52,641	257,155
2022 Owner Occupied Housing Units	1,462	35,272	174,609
2022 Renter Occupied Housing Units	707	12,937	61,249
2022 Vacant Housing Units	146	4,432	21,297
2027 Total Housing Units	2,323	53,394	260,614
2027 Owner Occupied Housing Units	1,481	36,350	178,870
2027 Renter Occupied Housing Units	700	12,492	59,326
2027 Vacant Housing Units	142	4,552	22,417

Currently, 67.9% of the 257,155 housing units in the area are owner occupied; 23.8%, renter occupied; and 8.3% are vacant. Currently, in the U.S., 58.2% of the housing units in the area are owner occupied; 31.8% are renter occupied; and 10.0% are vacant. In 2020, there were 254,925 housing units in the area and 8.1% vacant housing units. The annual rate of change in housing units since 2020 is 0.39%. Median home value in the area is \$215,486, compared to a median home value of \$283,272 for the U.S. In five years, median value is projected to change by 3.52% annually to \$256,135.



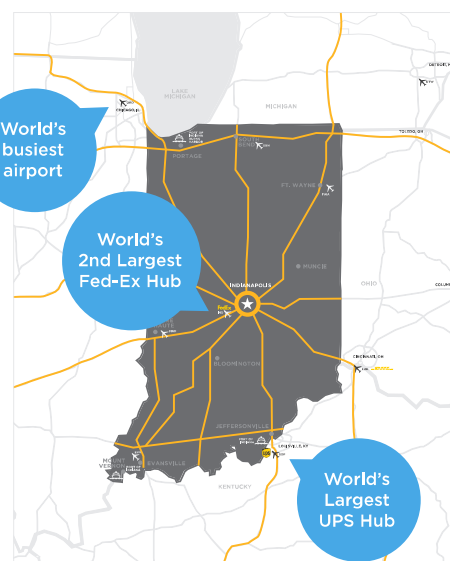
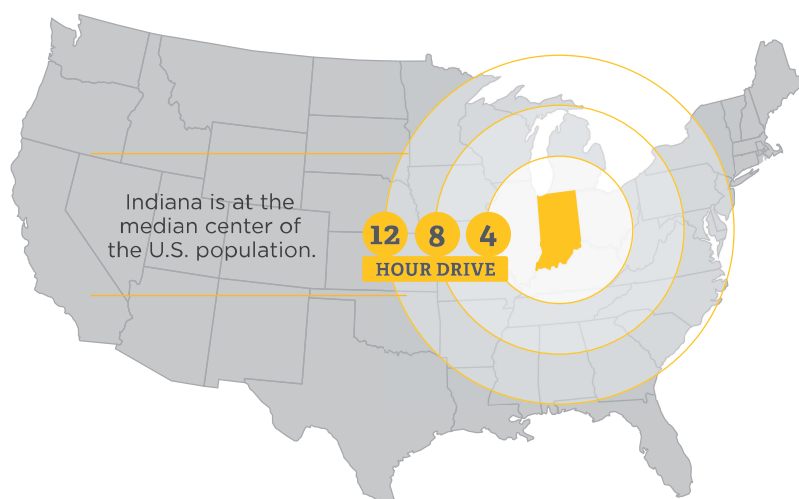
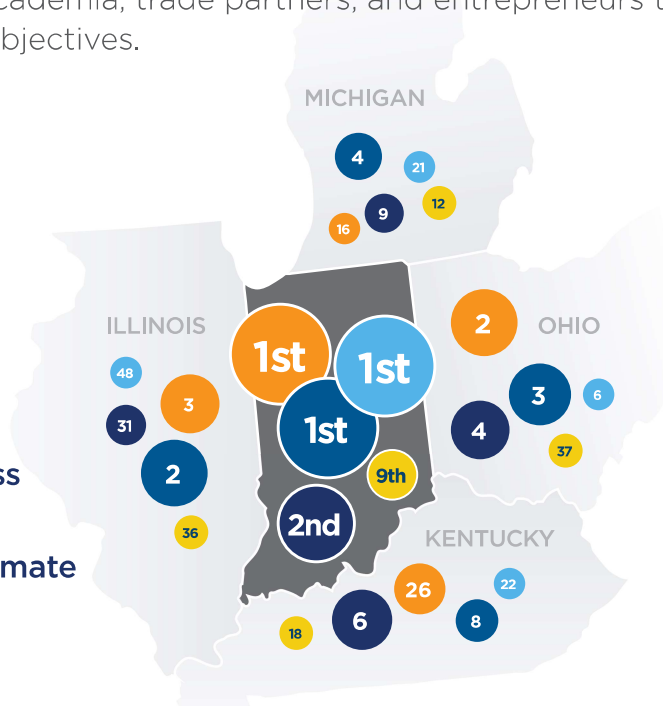
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INDIANA Business Climate

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.

- 1** **State Infrastructure**
(CNBC, 2022)
- 1** **Property Tax**
(Tax Foundation, 2022)
- 1** **Regional Workforce Development**
(Site Selection Magazine, 2022)
- 2** **Cost of Doing Business**
(America's Top States for Business, CNBC, 2022)
- 9** **State Business Tax Climate Index Score**
(Overall Rank, 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: 3%

Tax rates and exemptions vary among local jurisdictions, but real and personal property tax rates are capped at 3% in Indiana.

Individual Income Tax Rate: 3.23%

MI: 4.25% | OH: 4.79% | KY: 5% | IL: 4.95%

Property Tax Index Rank: 1

MI: 21 | OH: 6 | KY: 21 | IL: 48

AAA

Indiana
Bond Rating

Michigan: AA+ | Ohio: AAA | Kentucky: A+ | Illinois: BBB+
(Fitch, 2022)

UI RATES: 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.

MI: 2.7% | OH: 2.7% | KY: 2.7% | IL: 3.525%

UI Tax for New Employers: \$238

MI: \$257 | OH: \$243 | KY: \$300 | IL: \$525

WORKER'S COMPENSATION PREMIUM RATE RANK: 3

Indiana offers a competitive environment for business, with less red tape and higher rankings to impact your bottom line.

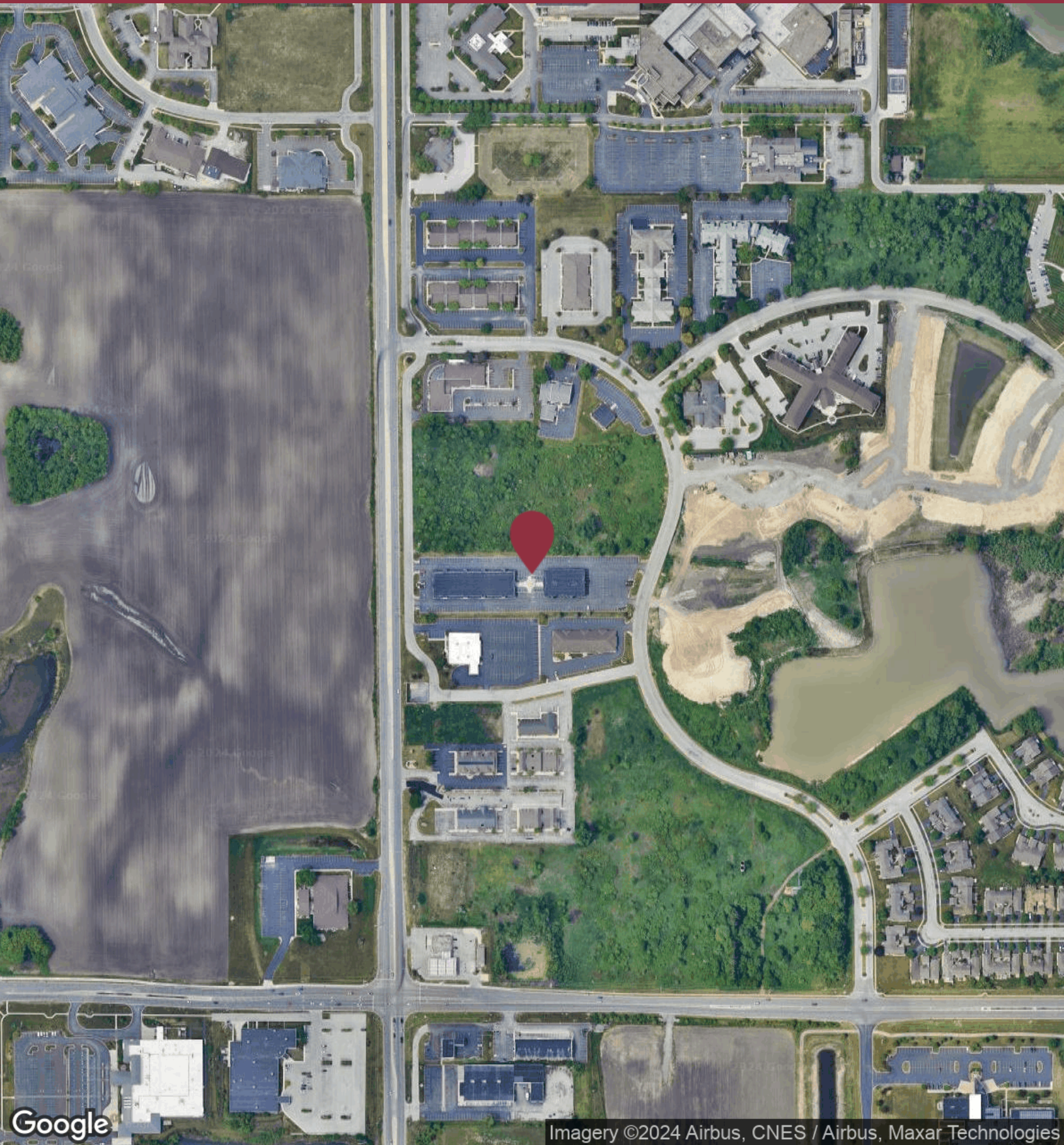
MI: 15 | OH: 12 | KY: 14 | IL: 28

RIGHT TO WORK: YES

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

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

Indiana
Economic Development Corp[®]



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