

NWI COMMERCIAL  
PROPERTY SOLUTIONS, LLC

270 EAST 90TH DRIVE MERRILLVILLE, IN 46410

*OFFICE BUILDING FOR LEASE*



NWI Commercial Property Solutions, LLC | 219.769.0733 | 115 S Court St Ste E, Crown Point, IN 46307





### OFFERING SUMMARY

|                |                               |
|----------------|-------------------------------|
| Lease Rate:    | \$15.00 – \$17.00 SF/yr (NNN) |
| Building Size: | +/- 10,100 RSF                |

### PROPERTY DESCRIPTION

The two story brick exterior is a +/- 10,100 SF office and second-generation medical office space.

### LOCATION DESCRIPTION

Located off of Broadway on 90th Drive, just South of the Methodist Hospital, in Merrillville, Indiana. One mile South of U.S. Highway 30 and 5 minutes from the I-65 Interchange.

### PROPERTY HIGHLIGHTS

- Divisible to +/- 1,500 SF
- NNN expenses estimated at \$5.00 PSF
- 10 ft. interior ceiling height
- Elevator served space
- POA professional manages property
- Exceptionally well landscaped

Reach out to Michael Lunn at 219-769-0733 for more details.



**MICHAEL LUNN, CCIM, SIOR**

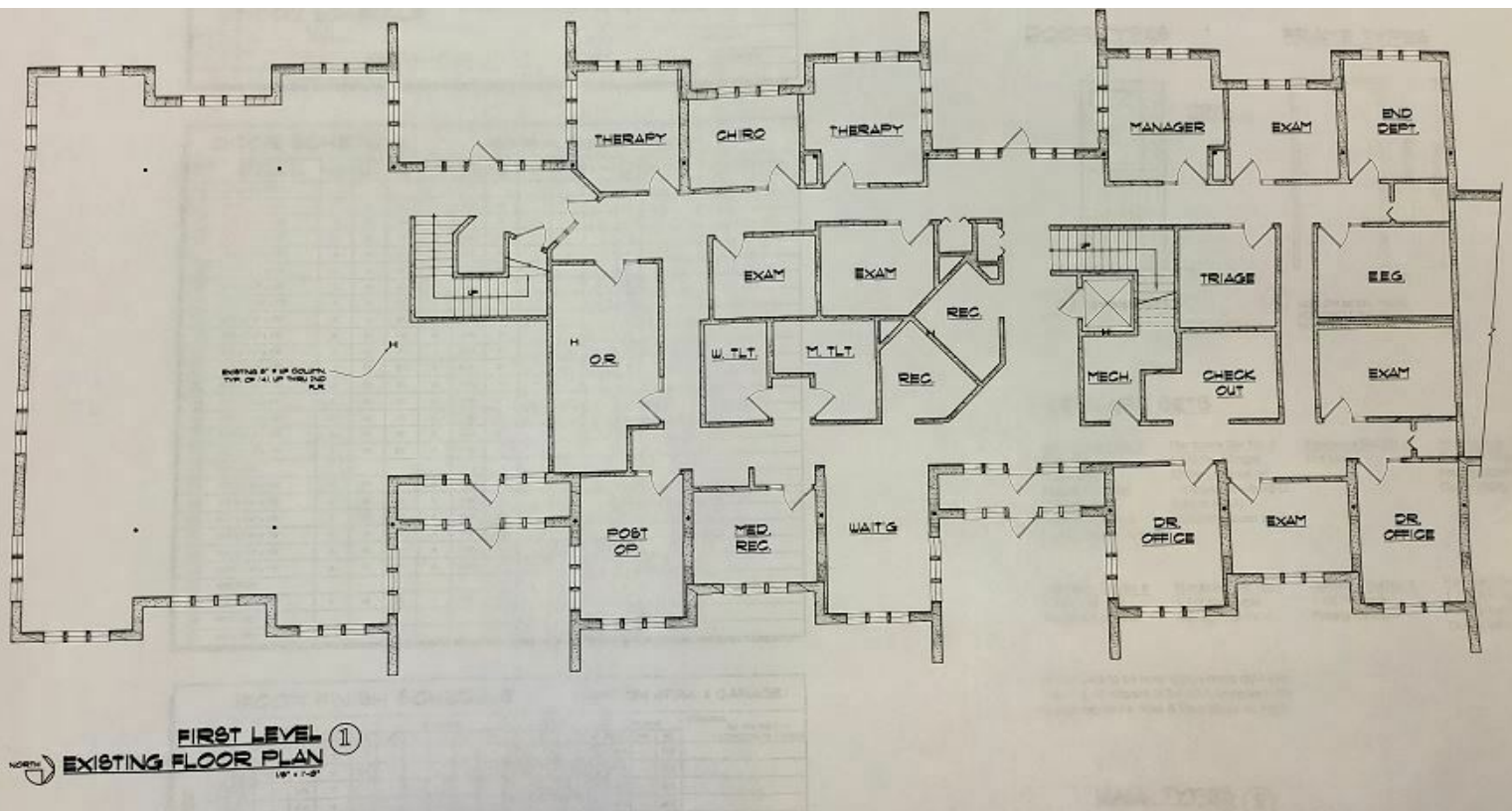
219.769.0733  
mlunn@ccim.net

AVAILABLE SPACES

| SUITE               | TENANT    | SIZE (SF) | LEASE TYPE | LEASE RATE            | DESCRIPTION   |
|---------------------|-----------|-----------|------------|-----------------------|---|
| 270 East 90th Drive | Available | 10,100 SF | NNN        | \$15.00 - 17.00 SF/yr | Two story brick exterior is a +/- 10,100 SF of office and second-generation medical office space. |
| Suite A             | Available | 1,600 SF  | NNN        | \$15.00 - 17.00 SF/yr |   |
| Suite B             | Available | 6,000 SF  | NNN        | \$15.00 - 17.00 SF/yr |   |



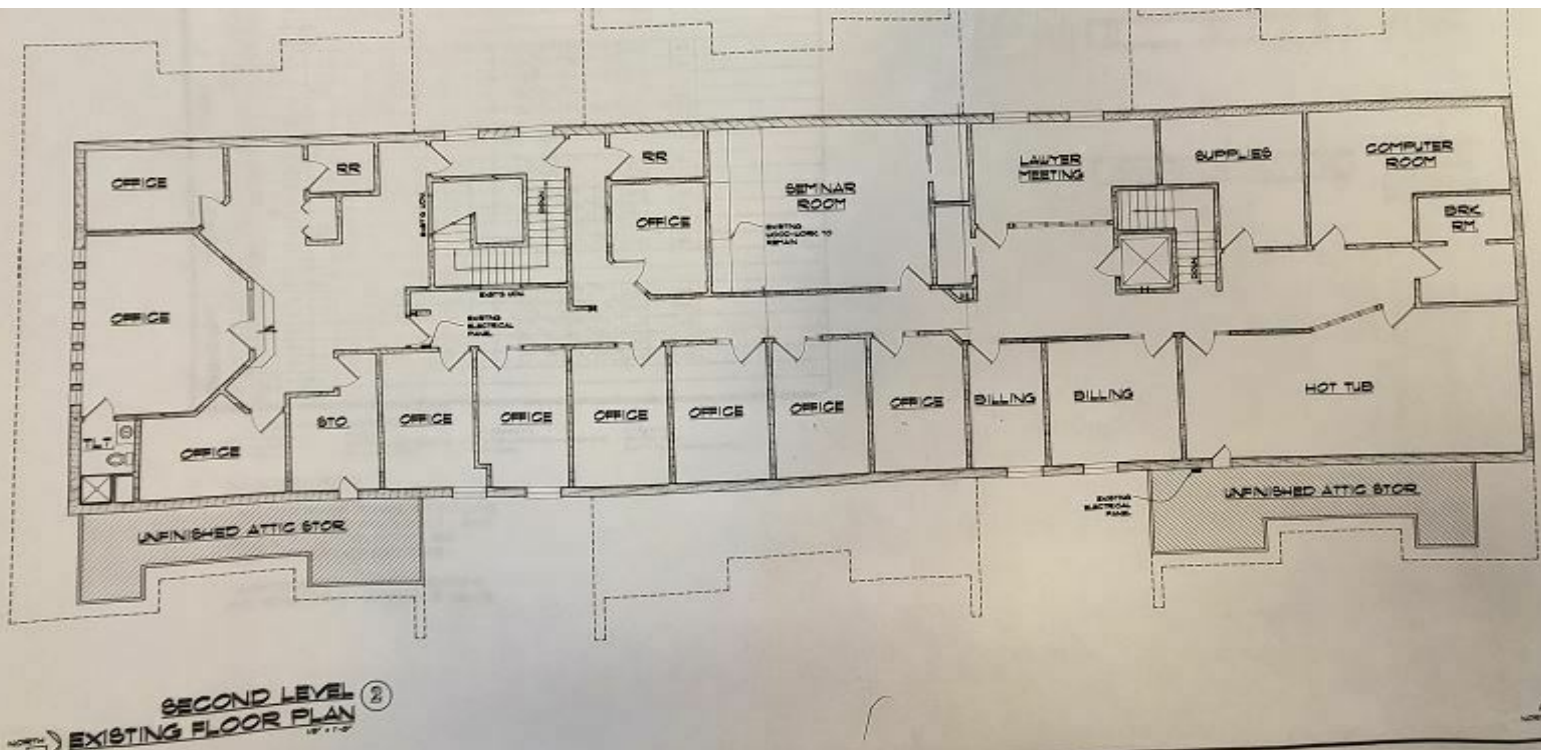
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## INTERIOR PHOTOS



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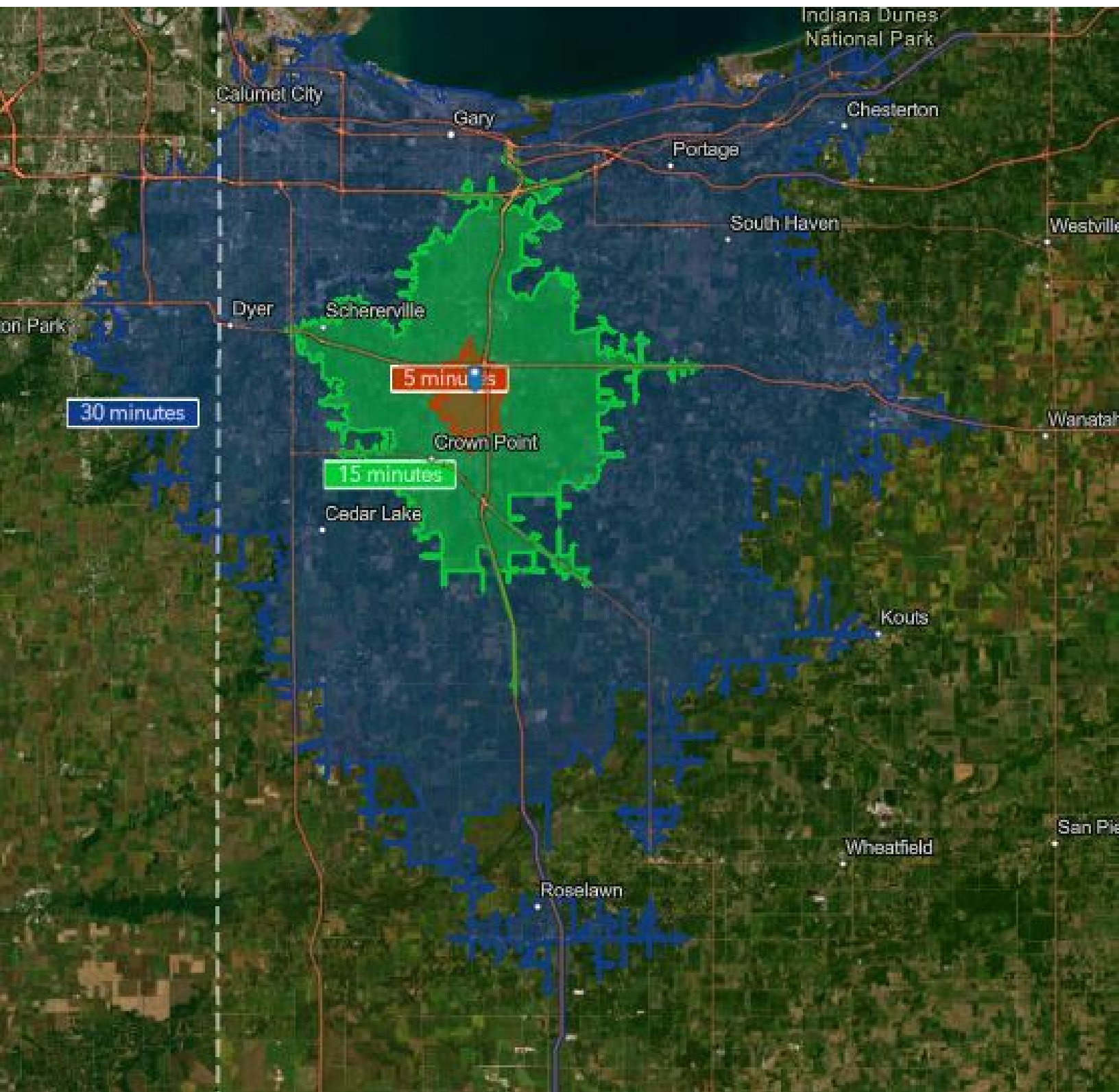


# INTERIOR PHOTOS



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## Executive Summary

270 E 90th Dr, Merrillville, Indiana, 46410  
Drive time: 5, 15, 30 minute radii

Prepared by: Michael Lunn, CCIM, SIOR

Latitude: 41.45584  
Longitude: -87.33178

|                        | 5 minutes | 15 minutes | 30 minutes |
|------------------------|-----------|------------|------------|
| <b>Population</b>      |           |            |            |
| 2010 Population        | 5,891     | 125,207    | 643,675    |
| 2020 Population        | 6,192     | 129,515    | 654,017    |
| 2023 Population        | 6,155     | 130,904    | 658,873    |
| 2028 Population        | 6,117     | 133,239    | 662,512    |
| 2010-2020 Annual Rate  | 0.50%     | 0.34%      | 0.16%      |
| 2020-2023 Annual Rate  | -0.18%    | 0.33%      | 0.23%      |
| 2023-2028 Annual Rate  | -0.12%    | 0.35%      | 0.11%      |
| 2020 Male Population   | 45.0%     | 48.1%      | 48.3%      |
| 2020 Female Population | 55.0%     | 51.9%      | 51.7%      |
| 2020 Median Age        | 48.4      | 40.1       | 39.8       |
| 2023 Male Population   | 45.7%     | 48.7%      | 48.6%      |
| 2023 Female Population | 54.3%     | 51.3%      | 51.4%      |
| 2023 Median Age        | 48.5      | 40.2       | 40.4       |

In the identified area, the current year population is 658,873. In 2020, the Census count in the area was 654,017. The rate of change since 2020 was 0.23% annually. The five-year projection for the population in the area is 662,512 representing a change of 0.11% annually from 2023 to 2028. Currently, the population is 48.6% male and 51.4% female.

### Median Age

The median age in this area is 40.4, compared to U.S. median age of 39.1.

### Race and Ethnicity

|  |       |       |       |
|--|-------|-------|-------|
| 2023 White Alone                         | 50.7% | 53.9% | 57.4% |
| 2023 Black Alone                         | 32.7% | 29.3% | 24.2% |
| 2023 American Indian/Alaska Native Alone | 0.2%  | 0.5%  | 0.5%  |
| 2023 Asian Alone                         | 3.3%  | 2.0%  | 1.6%  |
| 2023 Pacific Islander Alone              | 0.0%  | 0.0%  | 0.0%  |
| 2023 Other Race                          | 4.1%  | 4.9%  | 6.4%  |
| 2023 Two or More Races                   | 9.0%  | 9.4%  | 9.9%  |
| 2023 Hispanic Origin (Any Race)          | 14.0% | 15.0% | 17.5% |

Persons of Hispanic origin represent 17.5% of the population in the identified area compared to 19.4% 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 71.4 in the identified area, compared to 72.1 for the U.S. as a whole.

### Households

|                             |       |        |         |
|-----------------------------|-------|--------|---------|
| 2023 Wealth Index           | 83    | 79     | 82      |
| 2010 Households             | 2,398 | 46,828 | 242,895 |
| 2020 Households             | 2,459 | 50,292 | 254,254 |
| 2023 Households             | 2,467 | 51,157 | 258,423 |
| 2028 Households             | 2,488 | 52,790 | 263,542 |
| 2010-2020 Annual Rate       | 0.25% | 0.72%  | 0.46%   |
| 2020-2023 Annual Rate       | 0.10% | 0.53%  | 0.50%   |
| 2023-2028 Annual Rate       | 0.17% | 0.63%  | 0.39%   |
| 2023 Average Household Size | 2.32  | 2.51   | 2.52    |

The household count in this area has changed from 254,254 in 2020 to 258,423 in the current year, a change of 0.50% annually. The five-year projection of households is 263,542, a change of 0.39% annually from the current year total. Average household size is currently 2.52, compared to 2.54 in the year 2020. The number of families in the current year is 173,495 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 2023 and 2028. Esri converted Census 2010 into 2020 geography and Census 2020 data.

March 20, 2024



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|-------------------------------------|-----------|------------|------------|
| <b>Mortgage Income</b>              |           |            |            |
| 2023 Percent of Income for Mortgage | 18.8%     | 19.7%      | 20.4%      |
| <b>Median Household Income</b>      |           |            |            |
| 2023 Median Household Income        | \$70,955  | \$71,002   | \$67,704   |
| 2028 Median Household Income        | \$78,642  | \$82,471   | \$79,717   |
| 2023-2028 Annual Rate               | 2.08%     | 3.04%      | 3.32%      |
| <b>Average Household Income</b>     |           |            |            |
| 2023 Average Household Income       | \$95,965  | \$92,918   | \$92,421   |
| 2028 Average Household Income       | \$110,621 | \$107,862  | \$107,036  |
| 2023-2028 Annual Rate               | 2.88%     | 3.03%      | 2.98%      |
| <b>Per Capita Income</b>            |           |            |            |
| 2023 Per Capita Income              | \$42,012  | \$36,428   | \$36,314   |
| 2028 Per Capita Income              | \$48,962  | \$42,861   | \$42,648   |
| 2023-2028 Annual Rate               | 3.11%     | 3.31%      | 3.27%      |
| <b>GINI Index</b>                   |           |            |            |
| 2023 Gini Index                     | 37.9      | 39.1       | 40.7       |

### Households by Income

Current median household income is \$67,704 in the area, compared to \$72,603 for all U.S. households. Median household income is projected to be \$79,717 in five years, compared to \$82,410 for all U.S. households

Current average household income is \$92,421 in this area, compared to \$107,008 for all U.S. households. Average household income is projected to be \$107,036 in five years, compared to \$122,048 for all U.S. households

Current per capita income is \$36,314 in the area, compared to the U.S. per capita income of \$41,310. The per capita income is projected to be \$42,648 in five years, compared to \$47,525 for all U.S. households

|                                    |       |        |         |
|------------------------------------|-------|--------|---------|
| <b>Housing</b>                     |       |        |         |
| 2023 Housing Affordability Index   | 128   | 121    | 114     |
| 2010 Total Housing Units           | 2,564 | 51,804 | 266,304 |
| 2010 Owner Occupied Housing Units  | 1,740 | 33,748 | 175,068 |
| 2010 Renter Occupied Housing Units | 658   | 13,080 | 67,826  |
| 2010 Vacant Housing Units          | 166   | 4,976  | 23,409  |
| 2020 Total Housing Units           | 2,614 | 55,049 | 277,060 |
| 2020 Owner Occupied Housing Units  | 1,781 | 35,819 | 181,369 |
| 2020 Renter Occupied Housing Units | 678   | 14,473 | 72,885  |
| 2020 Vacant Housing Units          | 147   | 4,629  | 22,782  |
| 2023 Total Housing Units           | 2,617 | 55,870 | 281,582 |
| 2023 Owner Occupied Housing Units  | 1,700 | 38,100 | 191,099 |
| 2023 Renter Occupied Housing Units | 767   | 13,057 | 67,324  |
| 2023 Vacant Housing Units          | 150   | 4,713  | 23,159  |
| 2028 Total Housing Units           | 2,632 | 57,513 | 287,342 |
| 2028 Owner Occupied Housing Units  | 1,732 | 39,994 | 197,840 |
| 2028 Renter Occupied Housing Units | 756   | 12,796 | 65,702  |
| 2028 Vacant Housing Units          | 144   | 4,723  | 23,800  |
| <b>Socioeconomic Status Index</b>  |       |        |         |
| 2023 Socioeconomic Status Index    | 54.6  | 49.8   | 48.6    |

Currently, 67.9% of the 281,582 housing units in the area are owner occupied; 23.9%, renter occupied; and 8.2% are vacant. Currently, in the U.S., 58.5% of the housing units in the area are owner occupied; 31.7% are renter occupied; and 9.8% are vacant. In 2020, there were 277,060 housing units in the area and 8.2% vacant housing units. The annual rate of change in housing units since 2020 is 0.50%. Median home value in the area is \$229,651, compared to a median home value of \$308,943 for the U.S. In five years, median value is projected to change by 3.19% annually to \$268,630.

**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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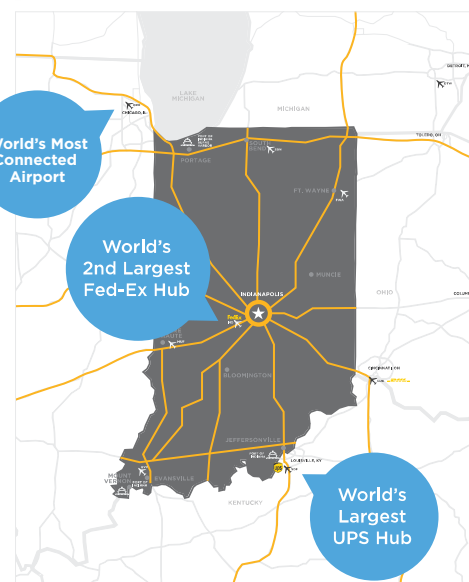
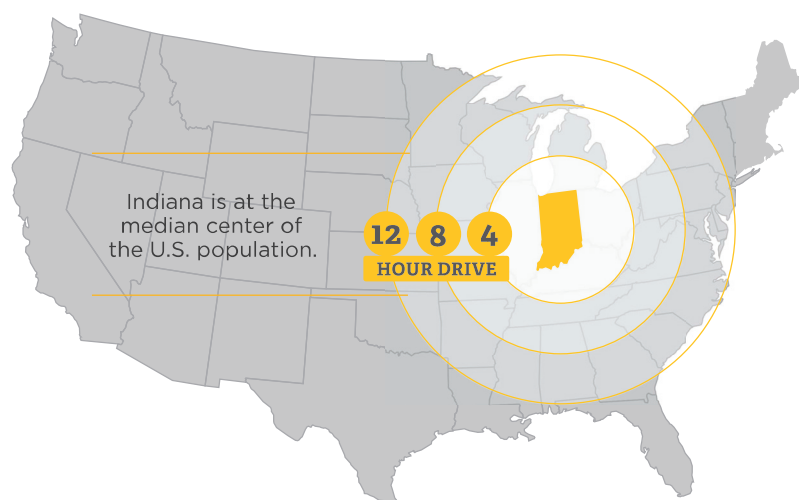
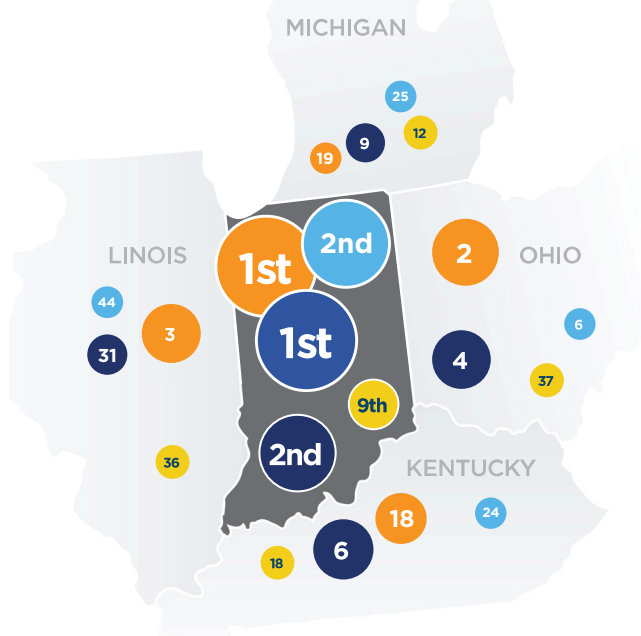
March 20, 2024



# 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** America's Top State for Business Infrastructure  
*(CNBC, 2022)*
- 1** Best Place to Start a Business  
*(Forbes, 2023)*
- 1** Property Tax Index Rank  
*(Tax Foundation, 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 constitutionally capped at 3% in Indiana.

Individual Income Tax Rate: 3.15%

MI: 4.25% | OH: 4.79% | KY: 4.5% | IL: 4.95%

## AAA Indiana Bond Rating

Michigan: AA+ Ohio: AAA Kentucky: AA Illinois: BBB+  
(Fitch, 2023)

## UNEMPLOYMENT INSURANCE RATE: 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.

UI Tax for New Employers: \$238

## WORKER'S COMPENSATION PREMIUM RATE RANK: 4<sup>th</sup>

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

MI: 14<sup>th</sup> | OH: 5<sup>th</sup> | KY: 6<sup>th</sup> | IL: 33<sup>rd</sup>

## RIGHT TO WORK: YES

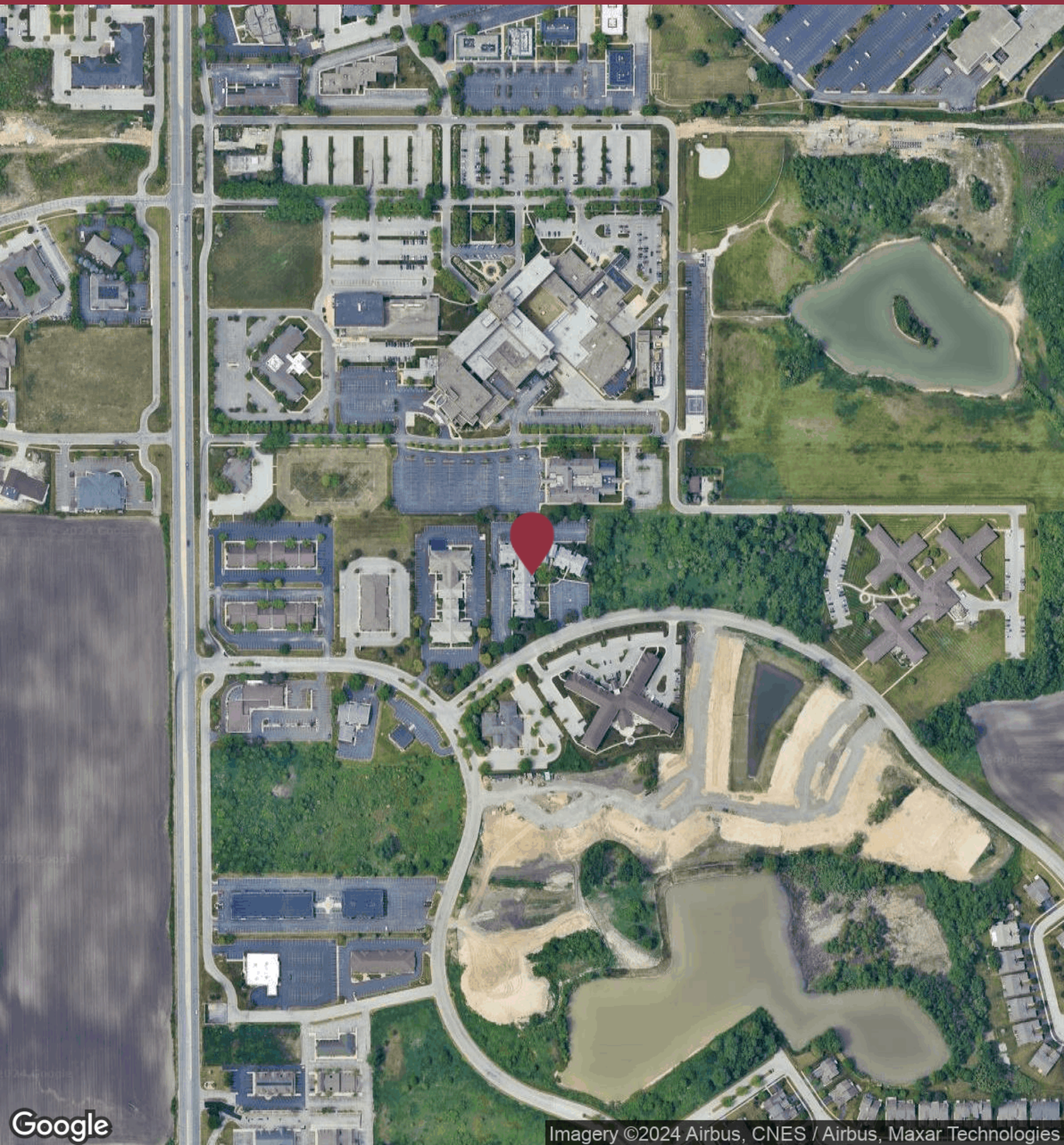
Indiana is a right to work state with a business-friendly environment.

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

**Indiana**  
Economic Development Corp<sup>®</sup>



## LOCATION MAP



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