



VALPARAISO, IN



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EXECUTIVE SUMMARY

NAI Hiffman and GREA are pleased to present the exclusive offering of approximately (±)20 total acres of vacant land located along W. Joliet Rd. in Valparaiso, Indiana. The site is ideally positioned in the highly desirable section of Southeast Valparaiso Indiana, offering builders the opportunity to add residential homes in one of the most sought-after and fastest-growing communities in Northwest Indiana.

Located in Porter County, just over 50 miles southeast of Chicago and only 17 mi from the beaches of Lake Michigan, Valparaiso, also known as “Valpo”, is home to 35,065 residents.

Popular attractions include Porter County Expo Center, Central Park Plaza, and the Memorial Opera House. Lake Michigan beaches, Indiana Dunes National Park and Portage Lakefront and Riverwalk, a 57-acre lakefront park featuring a beach & walking trail, plus a seasonal pavilion, is less than a 30-minute drive from the site.

Access to I-65 and State Route 49 via US-30 (Lincoln Hwy.) are under a 20-minute drive from the site. Downtown Valparaiso, a vibrant business district with shopping, dining and entertainment choices, along with Valparaiso University and Central Park Plaza is under a 2-mile drive from the site.

The surrounding neighborhoods of Aberdeen and Shorewood Forest demonstrate the area’s strong residential appeal, with steadily rising home values, sustained demand and good sales velocity of completed homes.

ASKING PRICE	SUBJECT TO MARKET
COMMON ADDRESS	167 W. JOLIET RD. VALPARAISO, IN 46385
ZONING	GENERAL RESIDENTIAL (GR)
COUNTY	PORTER
REAL ESTATE TAX ID #	64-09-22-326-001.000-004
TOTAL SITE ACREAGE (GIS)	
ACRES	20
SQUARE FEET	871,200
BUILDABLE (BASED ON CONCEPT PLAN)	
ACRES	4.77
SQUARE FEET	207,658
LOTS	31
AVERAGE LOT SIZE (SF)	6,699
2024 PAYABLE 2025 REAL ESTATE TAXES	\$5,351

The parcel offers the opportunity for 31 single-family lots (per the subdivision concept plan), supported by nearby existing utilities and stormwater retention making the site well positioned for immediate development.

OPPORTUNITY HIGHLIGHTS

- The site is improved, under a single ownership, with two single-family homes, a two-car detached garage and utility storage shed.
- Ideally located less than 1.3 miles from US Highway 30 (Lincoln Highway) providing easy access to I-65 and State Road-49
- Approximately 2,300 feet of frontage along W. Joliet Rd.
- General Residential (GR) zoning allowing for a range of residential uses such as single-family or two-family homes
- Southwest Suburban Valparaiso is positively-trending with the site only 5-minutes from downtown Valparaiso
- Joliet Rd. is one of the larger minor arterials in Valparaiso, providing excellent visibility with 6,747 daily average vehicle traffic, and connectivity to employment centers and major shopping districts within the region
- Located within Ward #3, served by Ben Franklin Middle School and Valparaiso High School, both given an A ratings by *Niche.com* and by Memorial Elementary School, ranked #5 out of all Indiana Elementary schools by *US News*



MARKET HIGHLIGHTS

- Average number of days on market for residential properties in Valparaiso is 44, compared to the national average of 52, according to Homes.com
- Average sale price of residential homes in Valparaiso is up 15% YoY
- 60% home ownership rate
- Limited housing supply growth (+.3% YoY)
- Rising average and median Household Incomes
 - ▶ 2023 Median \$67,664 – 12.5% YoY increase
 - ▶ 2023 Average \$91,444 – 7.5% YoY increase
- YoY increases and income outpacing nearby cities such as Indianapolis, Fort Wayne and Evansville
- The average age in Valparaiso is just over 37 years, which signifies an ideal age cohort for single-family homebuyers
- Located in the same submarket of Shorewood Forest and Aberdeen with median home values of \$458,000 and \$546,000, respectively. This reflects a \$113,000 and \$201,000 premium over the citywide average of \$345,000
- Realest.com coins the site's submarket as “hot neighborhoods”