



5255 HOHMAN AVENUE HAMMOND, IN 46320

*OFFICE BUILDING FOR LEASE*





### OFFERING SUMMARY

Lease Rate:	\$12.00 SF/yr (Gross)
Available SF:	+/- 7,300 SF

### PROPERTY DESCRIPTION

This property is located in a Tax Advantaged Opportunity Zone. It consists of +/- 7,300 SF

Available at \$12.00 PSF. Gross lease.

### LOCATION DESCRIPTION

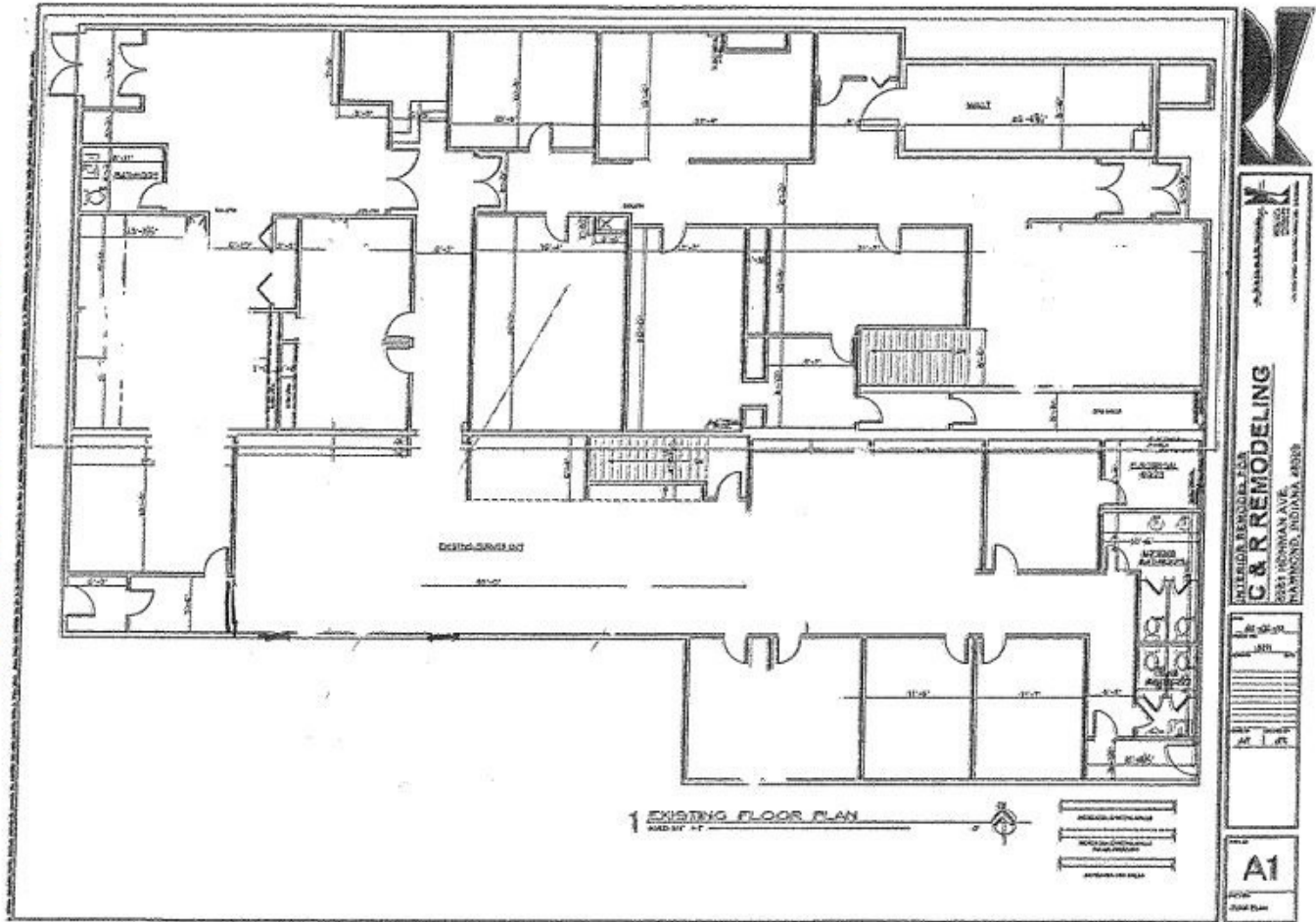
Take 80/94 to Calumet Avenue then to 165th Street to Hohman Avenue, north on Hohman to property. The building will be on the east side of Hohman Avenue.



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HOHMAN AVENUE



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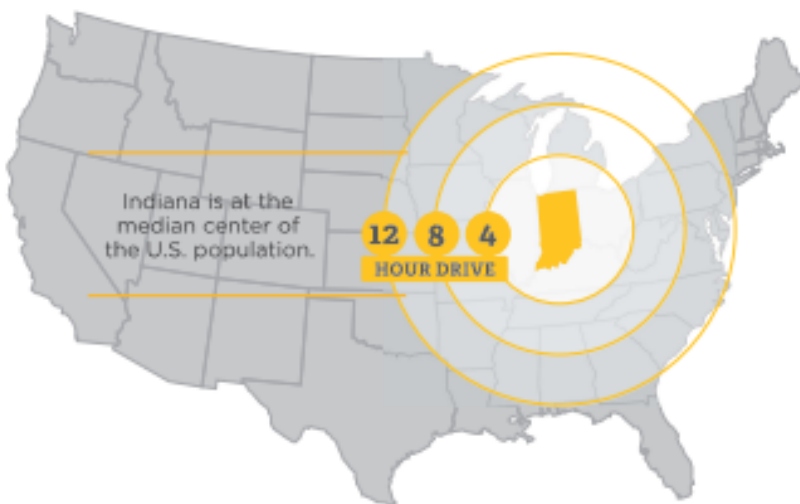
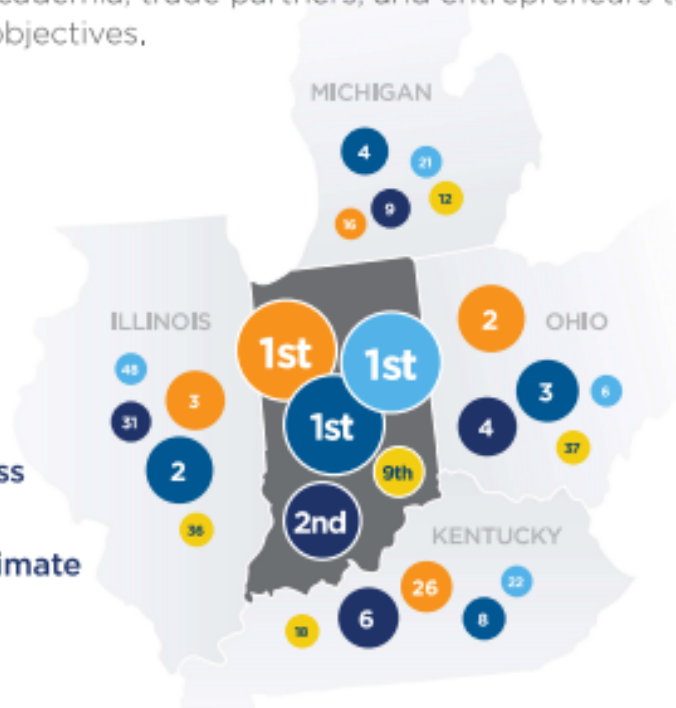


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# INDIANA Business Climate

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)



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# 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.

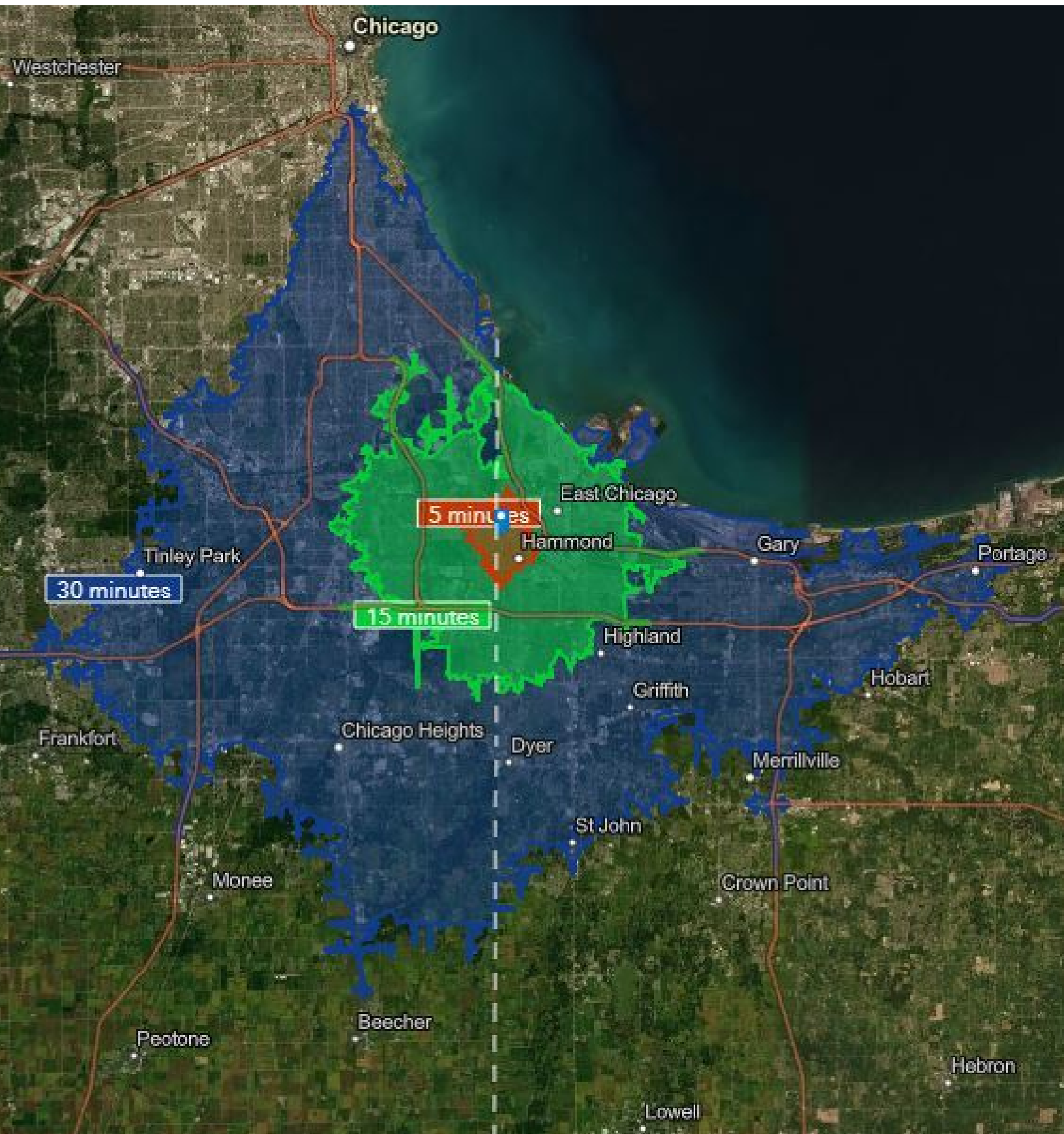
MI: YES | OH: YES | KY: NO | IL: NO

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

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NWI COMMERCIAL  
PROPERTY SOLUTIONS, LLC



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## Executive Summary

5255 Hohman Ave, Hammond, Indiana, 46320  
Drive Time: 5, 15, 30 minute radii

Prepared by: Michael Lunn, CCIM, SIOR

Latitude: 41.61716

Longitude: -87.52129

	5 minutes	15 minutes	30 minutes
<b>Population</b>			
2010 Population	31,973	289,615	1,497,640
2020 Population	29,009	279,084	1,434,679
2022 Population	28,047	275,096	1,425,024
2027 Population	27,742	268,908	1,394,560
2010-2020 Annual Rate	-0.97%	-0.37%	-0.43%
2020-2022 Annual Rate	-1.49%	-0.64%	-0.30%
2022-2027 Annual Rate	-0.22%	-0.45%	-0.43%
2022 Male Population	48.2%	47.4%	46.6%
2022 Female Population	51.8%	52.6%	53.4%
2022 Median Age	32.7	37.4	38.8

In the identified area, the current year population is 1,425,024. In 2020, the Census count in the area was 1,434,679. The rate of change since 2020 was -0.30% annually. The five-year projection for the population in the area is 1,394,560 representing a change of -0.43% annually from 2022 to 2027. Currently, the population is 46.6% male and 53.4% female.

### Median Age

The median age in this area is 38.8, compared to U.S. median age of 38.9.

### Race and Ethnicity

2022 White Alone	22.4%	26.6%	25.9%
2022 Black Alone	41.9%	46.5%	56.3%
2022 American Indian/Alaska Native Alone	1.4%	1.0%	0.6%
2022 Asian Alone	0.3%	0.7%	1.6%
2022 Pacific Islander Alone	0.0%	0.0%	0.0%
2022 Other Race	22.2%	14.2%	7.9%
2022 Two or More Races	11.9%	11.0%	7.7%
2022 Hispanic Origin (Any Race)	40.9%	29.6%	16.4%

Persons of Hispanic origin represent 16.4% 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 71.3 in the identified area, compared to 71.6 for the U.S. as a whole.

### Households

2022 Wealth Index	38	58	66
2010 Households	11,017	105,605	559,018
2020 Households	10,298	105,576	567,737
2022 Households	10,296	104,865	566,320
2027 Households	10,248	103,221	558,426
2010-2020 Annual Rate	-0.67%	0.00%	0.15%
2020-2022 Annual Rate	-0.01%	-0.30%	-0.11%
2022-2027 Annual Rate	-0.09%	-0.32%	-0.28%
2022 Average Household Size	2.72	2.60	2.49

The household count in this area has changed from 567,737 in 2020 to 566,320 in the current year, a change of -0.11% annually. The five-year projection of households is 558,426, a change of -0.28% annually from the current year total. Average household size is currently 2.49, compared to 2.50 in the year 2020. The number of families in the current year is 358,781 in the specified area.



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<b>Mortgage Income</b>			
2022 Percent of Income for Mortgage	12.1%	15.1%	18.8%
<b>Median Household Income</b>			
2022 Median Household Income	\$42,415	\$53,456	\$54,667
2027 Median Household Income	\$51,539	\$62,592	\$64,692
2022-2027 Annual Rate	3.97%	3.21%	3.42%
<b>Average Household Income</b>			
2022 Average Household Income	\$58,847	\$73,202	\$78,260
2027 Average Household Income	\$70,435	\$87,386	\$92,628
2022-2027 Annual Rate	3.66%	3.61%	3.43%
<b>Per Capita Income</b>			
2022 Per Capita Income	\$21,775	\$27,900	\$31,088
2027 Per Capita Income	\$26,220	\$33,534	\$37,070
2022-2027 Annual Rate	3.79%	3.75%	3.58%

### Households by Income

Current median household income is \$54,667 in the area, compared to \$72,414 for all U.S. households. Median household income is projected to be \$64,692 in five years, compared to \$84,445 for all U.S. households

Current average household income is \$78,260 in this area, compared to \$105,029 for all U.S. households. Average household income is projected to be \$92,628 in five years, compared to \$122,155 for all U.S. households

Current per capita income is \$31,088 in the area, compared to the U.S. per capita income of \$40,363. The per capita income is projected to be \$37,070 in five years, compared to \$47,064 for all U.S. households

### Housing

2022 Housing Affordability Index	173	130	108
2010 Total Housing Units	12,654	117,664	636,885
2010 Owner Occupied Housing Units	5,323	67,560	334,000
2010 Renter Occupied Housing Units	5,694	38,045	225,016
2010 Vacant Housing Units	1,637	12,059	77,867
2020 Total Housing Units	11,764	116,229	637,670
2020 Vacant Housing Units	1,466	10,653	69,933
2022 Total Housing Units	11,749	115,727	638,051
2022 Owner Occupied Housing Units	5,004	65,684	331,020
2022 Renter Occupied Housing Units	5,292	39,181	235,301
2022 Vacant Housing Units	1,453	10,862	71,731
2027 Total Housing Units	11,827	116,062	639,995
2027 Owner Occupied Housing Units	5,131	65,885	333,256
2027 Renter Occupied Housing Units	5,117	37,336	225,171
2027 Vacant Housing Units	1,579	12,841	81,569

Currently, 51.9% of the 638,051 housing units in the area are owner occupied; 36.9%, renter occupied; and 11.2% 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 637,670 housing units in the area and 11.0% vacant housing units. The annual rate of change in housing units since 2020 is 0.03%. Median home value in the area is \$195,264, compared to a median home value of \$283,272 for the U.S. In five years, median value is projected to change by 4.59% annually to \$244,377.



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