

OFFERING MEMORANDUM

INDUSTRIAL LAND FOR SALE RENSSELAER, IN

FOUR PARCELS 84.38 ACRES (+/-)

PRICE DETERMINED BY HOW MANY ACRES ARE PURCHASED

BRAD NEIHOUSER 765-427-5052 | bneiuser@shook.com

SHOOK COMMERCIAL
REAL ESTATE

INDUSTRIAL LAND FOR SALE

84.38 ACRES (+/-) OFFERING FLEXIBLE PURCHASING OPTIONS



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PROPERTY OVERVIEW



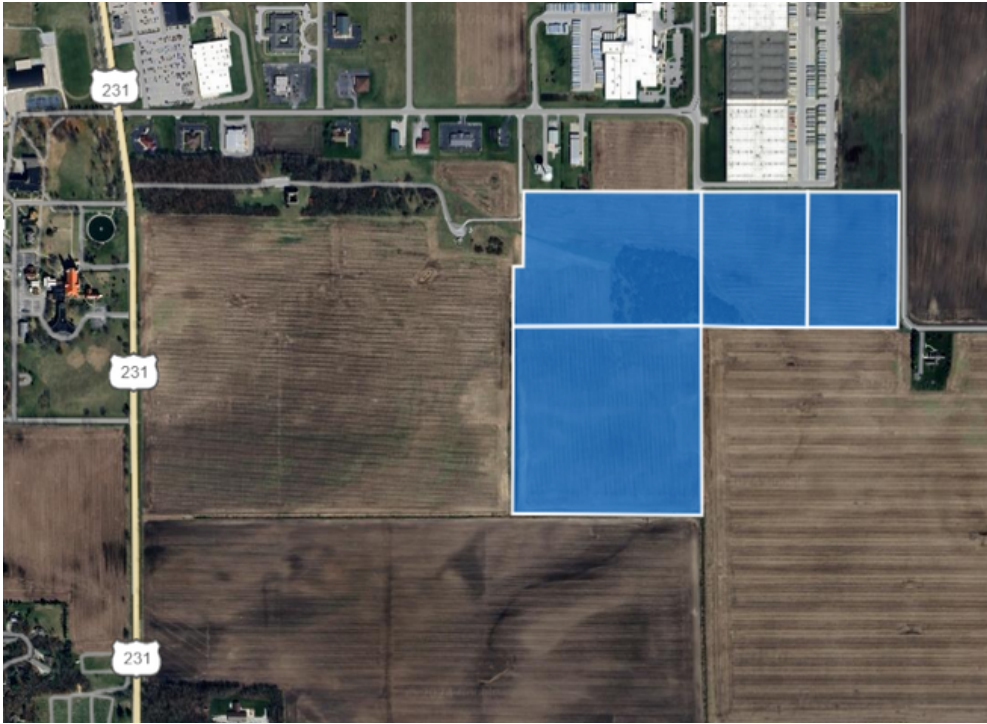
LOT SIZE	84.38 Acres for all four parcels.
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PRICE	Determined by how many acres are purchased.
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ZONING	Industrial
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PROPERTY OVERVIEW



PROPERTY DESCRIPTION

This offering includes four separate parcels totaling 84.38 acres of prime industrial land. The property is zoned for industrial use, making it an ideal location for warehousing or other industrial developments. Each parcel is available for sale individually or as a combination, providing flexibility for potential buyers. Whether you need a smaller section or the entire 84.38 acres, the pricing will be adjusted based on the specific acreage you require. The land is mostly flat, easily accessible, and ready for development, with utilities available nearby.

HIGHLIGHTS:

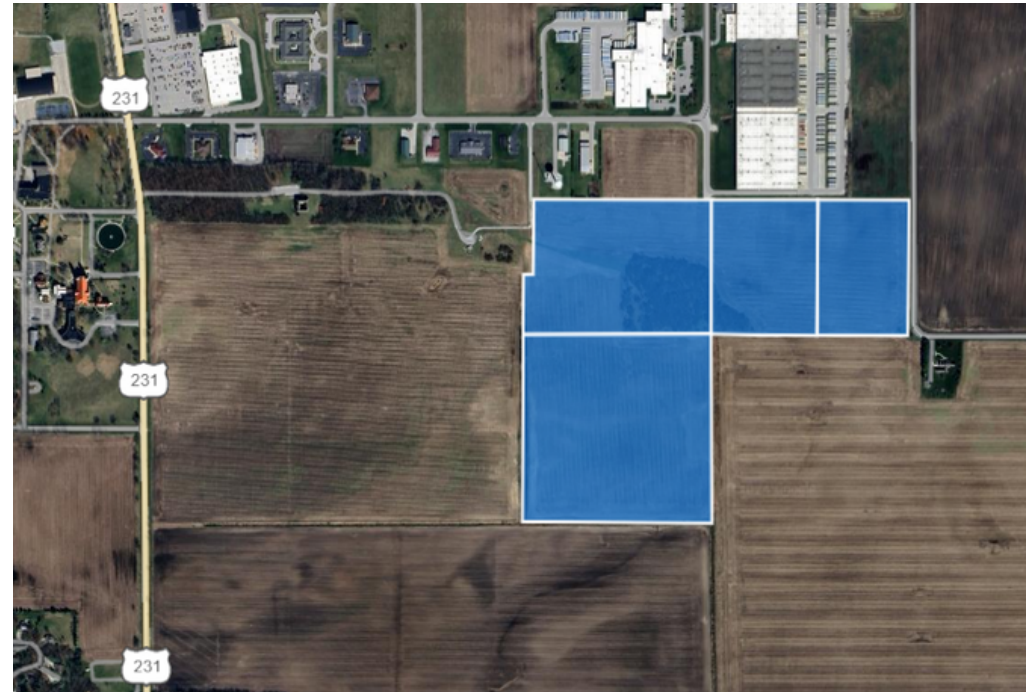
- **Total acreage:** 84.38 acres across four parcels, offering flexible purchasing options.
- **Zoning:** Industrial, suitable for manufacturing, warehousing, distribution, and other industrial uses.
- **Customizable Purchase:** Buyers can purchase all 84.38 acres or select specific parcels, with pricing adjusted accordingly.

LOCATION DESCRIPTION

Situated in Rensselaer, IN, these parcels boast a strategic location near major transportation routes:

- **1 mile from Highway 231:** Easy access to local traffic & connects to larger routes.
- **2 miles to State Road 114:** Offers additional connectivity options for various transportation needs.
- **5 miles from I-65:** Provides a quick route to a major interstate, facilitating regional and national logistics.

Aerial Photos



SURVEYOR'S REPORT

In accordance with Title 86, Article 1, Chapter 12 of the Indiana Administrative Code "Rules 12", the following observations and opinions are submitted regarding the various uncertainties in the location of the survey corners established on this survey as a result of uncertainties in reference monumentation; in record descriptions and plat lines of occupation; and an introduced by random errors in measurement. There are unmet rights associated with these uncertainties. The client should assume there is an amount of uncertainty along any line equal in magnitude to the discrepancy in the location of the lines of possession (and survey points found) from the surveyed lines. Unless otherwise noted or specified herein, there is no evidence of occupation along the perimeter lines of the subject tract. All survey monuments set or found this survey are flush with existing grade unless otherwise noted.

The relative positional accuracy (due to random errors in measurement) of the corners of the subject tract, established this survey, is within the specifications for a "Rural Survey" (20-200' point) as defined in IAC 865.

This survey has been based upon the following documents and records: Section Corner Monument Records from the Surveyor's Office, Drexel Industrial Park, Phase 1, as shown in PSF Record 4, page 6 in the Recorder's Office, Drexel Industrial Park, Phase 2, as shown in PSF Record 4, page 36 in the Recorder's Office, Drexel Industrial Park, Phase 3, as shown in PSF Record 4, page 313 in the Recorder's Office, Apparent Development Plat of Drexel Industrial Park and surrounding areas owned by St. Joseph College, last dated 01-13-1987, found in the files of Michael G. Kingman, Plat of Survey by Michael G. Kingman of the tract East of Collegewoods Subdivision, lying South of "Parcel 1", as shown in PSF Record 3, page 31 in the Recorder's Office, Final Plat of Collegewoods Subdivision, as shown in Plat File 1, page 81 in the Recorder's Office, Plat of Survey of Gas Main Easements for the City of Rensselaer at the intersection of US 231 and County Road 700 South, by Michael G. Kingman, last dated 04-05-2017, supplied by the client of a previous survey, Plat of Survey of the proposed St. Joseph's College Recreational Area (former gravel pit), dated 02-22-1976, found in the files of Michael G. Kingman, Plat of Survey of various areas within "Parcel 3", by Dennis W. Stettin, dated 03-15-1986, found in the files of Michael G. Kingman, Plat of Survey of what is referred to as the "old road" in the West Half of Section 36, by Abner Surver, recorded in PSF Record 3, page 558 in the Recorder's Office, Plat of Survey for a City of Rensselaer proposed well site, Northwest of "Parcel 3", by Michael G. Kingman, recorded in PSF Record 3, page 558 in the Recorder's Office, Plat of Survey with topography of the "Jasper County Commissioners' property surrounded by "Parcel 3", by Michael G. Kingman, last dated 02-20-2000, found in the files of Michael G. Kingman, Sixth Plan of proposed easements around the Rensselaer Treatment Plant, Northwest Quarter of Section 36, by Lang Freeman & Associates, last dated 08-24-1988, found in the files of Michael G. Kingman, Plat of Survey for a City of Rensselaer proposed well site, by Michael G. Kingman, recorded in PSF Record 3, page 29 in the Recorder's Office, Plat of Survey for a City of Rensselaer proposed well site, by Michael G. Kingman, recorded in PSF Record 3, page 125 in the Recorder's Office, Plat of Description of remaining land which had been recently auctioned, prepared by this office, recorded in Instrument No. F165183 in the Recorder's Office, Plat of Survey of that portion of the parcels being retained by St. Joseph College, prepared by this office, recorded in Instrument No. F165182 in the Recorder's Office, ALTA/NSPS Title Survey of the existing communication tower and dish area, South of Drexel Industrial Park, prepared by this office, recorded in Instrument No. F165193 in the Recorder's Office, Plat of Survey of the Saint Joseph property at the end of Daugherty Road, by this office, recorded in Instrument No. F166030 in the Recorder's Office, Instructions from the client for this new split per the auction results, and the deeds referenced herein.

This survey has been based upon the previous recent surveying, by this office in the area, referenced above for these splits being performed per the auction results of this former St. Joseph College property. All of the monuments shown herein have been recovered as per the above referenced survey. In addition to those monuments, the above referenced surveys, deeds, and miscellaneous survey information have been retraced to determine the portions of the parent tract required to perform these splits. The survey results of this survey shall be referenced for any information regarding specifics to that area. Numerous notes regarding monumentation, utilities, etc., have been placed directly on the plat for information on the determinations made herein for these splits. Due to combining multiple plats, surveys, and deeded descriptions into this single plat, some items had to be related to the stated basis of bearings, however these related bearings match the existing information creating and determining those lines, parcels, etc.

The 20' Easement for Water Lines in favor of the City of Rensselaer, recorded 02-23-2001, D.R. 244, page 143, shown along the East side of South College Avenue (U.S. Highway #231), has been shifted to the East to fall outside of the current right-of-way, as determined from line calls within the legal description. This easement has created many units along the boundary of this right-of-way, which don't appear in survey information recovered to perform this surveying. The determinations shown herein, have been based upon the recovered deed and survey research referenced herein.

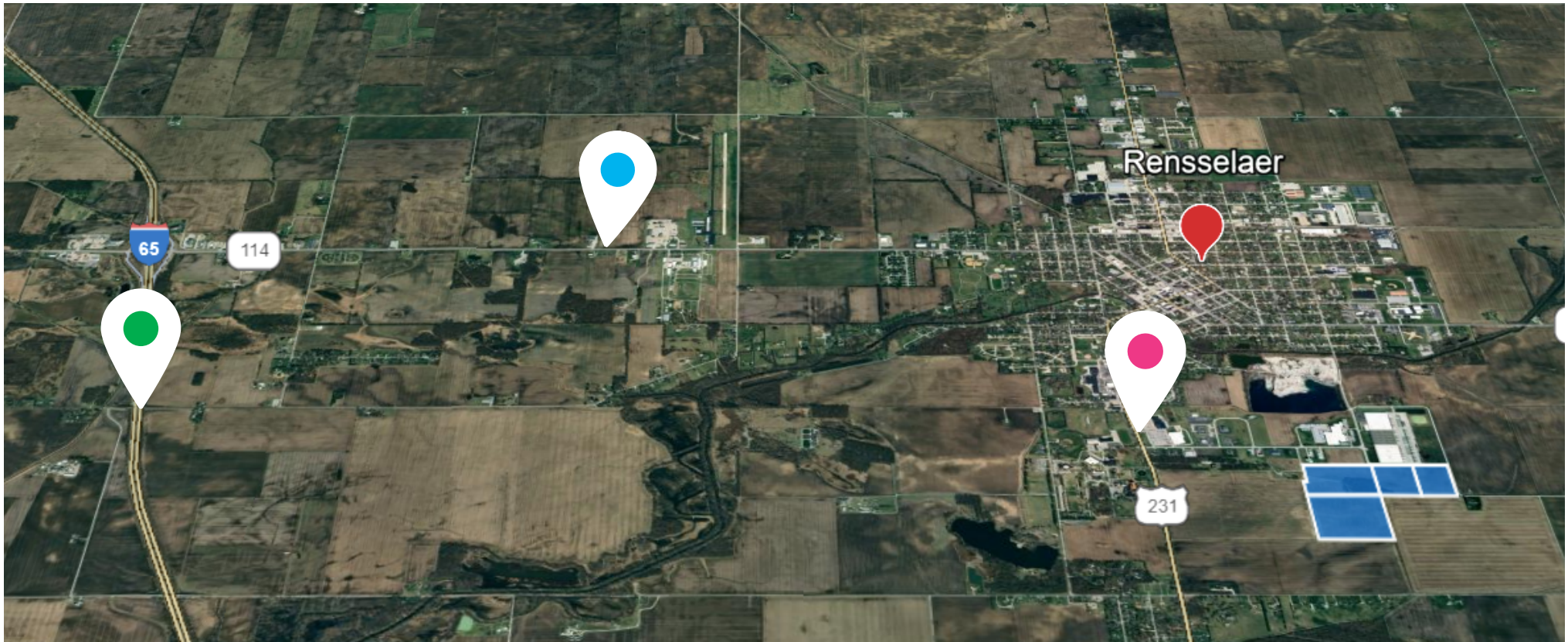
The extension of Melville Street, South of the South right-of-way line of Drexel Parkway appears to be unadjudicated and no documents were supplied or recovered which allow for the current use and access to the "Donalson Company, Inc." tract. These improvements exist on what is shown as "Auction Tract 1-2". All the Northeast and Southeast corners of Lot 20, to the West of this unadjudicated roadway, there are existing triangles of land that are referred to in the record plat as "Area Reserved for Future R/W", however, again not dedicated, but the North triangle is already used as R/W. Those two triangles are a part of Lot 20 in private ownership. While most of this area being auctioned was once part of a master plan for the future development of "Drexel Park", it appears that this street extension would most likely be the next area to expand and plat (being the only improved roadway opening up the remaining property to the South), however with the closing of St. Joseph College and the auctioning of this land, it appears that the development will not be continued at this time. The other two dedicated, however unimproved, roadways would have accessed future development in this area, but have since become only useful to adjoining properties, as their location make them highly unlikely candidates to be improved for any more than driveway in the future.

With these determinations made the subject tract has been determined, remaining corners monumented, split, and described according to the instructions of the client, per the recent auction results.

Differences with respect to this calculated and now monumented boundary, and lines of occupation, have been shown and dimensions for information.

The survey baseline and basis for bearings for Auction Tract 1-2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 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DEMOGRAPHICS & TRAFFIC COUNT



Daily Average Count 2024:

39,898 cars per day

8,993 cars per day

6,102 cars per day

Provided by the Indiana Department of Transportation

2023 Demographics:

1 Mile Radius

Population: 2,965

Households: 1,186

3 Mile Radius

Population: 8,895

Households: 3,558

5 Mile Radius

Population: 14,825

Households: 5,931

BRAD NEIHUSER 765-427-5052 | bneihouser@shook.com