

OFFERING MEMORANDUM

# DOWNTOWN NEW ALBANY REDEVELOPMENT OPPORTUNITY

0.51 ACRES

W 5TH ST  
NEW ALBANY, IN

MINUTES FROM DOWNTOWN  
LOUISVILLE, KY

W 5th St, New Albany, IN 47150

Marcus & Millichap



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# OFFERING SUMMARY

W 5TH ST



Listing Price  
**\$450,000**



Lot Size  
**0.51 Acres**



Square Feet  
**22,215**

## FINANCIAL

Listing Price	\$450,000
Down Payment	50% / \$225,000
Price/Acre	\$882,353

## OPERATIONAL

Zoning	D-Downtown
Development Type	Land
Lot Size	0.51 Acres (22,215 SF)



# LAND DEVELOPMENT OPPORTUNITY / 0.51 ACRES / W 5TH ST NEW ALBANY, IN

## PROPERTY DETAILS

### PROPERTY SUMMARY

Assessors Parcel Number	22-05-00-300-453.000-008
Zoning	D-Downtown
Opportunity Zone	No

### SITE DESCRIPTION

Lot Size SF	22,216
Price/SF	\$20
Lot Size Acres	0.51
Price/Acres	\$882,352
Number of Lots	1
Price/Lot	\$450,000
Type of Ownership	Fee Simple

### PUBLIC UTILITIES

Sanitary Sewer	Sewer available along the street and serve nearby properties.
Potable Water	Water is available along the street and serve nearby properties.
Gas	Utilities available along the street and serve nearby properties.

# LAND DEVELOPMENT OPPORTUNITY / 0.51 ACRES / W 5TH ST NEW ALBANY, IN

W 5th St (at the intersection of W Market St), New Albany, IN 47150

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## INVESTMENT OVERVIEW

The subject property consists of approximately 0.51 acres of development land located on W 5th Street in downtown New Albany, Indiana, directly across the Ohio River from Louisville, Kentucky. The site is positioned within the city's "D-Downtown" zoning district, allowing for a broad range of commercial, mixed-use, hospitality, office, and entertainment development opportunities.

Strategically located just west of I-64 and minutes from downtown Louisville, the property benefits from excellent regional accessibility and visibility within one of Southern Indiana's most active urban redevelopment corridors. The surrounding area includes a growing concentration of restaurants, breweries, boutique retail, entertainment venues, and mixed-use redevelopment projects that continue to drive investment interest in downtown New Albany.

The site is situated within the Louisville MSA, a regional economy supported by logistics, healthcare, manufacturing, and professional services. Over 420,000 residents live within a 10-mile radius, with continued household growth projected through 2030.

While the downtown zoning district generally supports higher-density residential and mixed-use projects, investors should note that the City of New Albany currently has a temporary moratorium on new non-owner occupied multifamily residential land uses as part of an ongoing zoning ordinance update anticipated later this year.

## INVESTMENT HIGHLIGHTS

0.51 acre urban infill development site located on W 5th Street (at the intersection of W Market St).

Downtown New Albany, Indiana is directly across the Ohio River from downtown Louisville, Kentucky.

Strategically located just off of I-64.

Positioned within a rapidly redeveloping downtown district with strong restaurant, retail, and entertainment presence.

Walkable to local destinations including breweries, restaurants, boutique retail, and civic amenities.

Attractive opportunity for boutique hospitality, office, restaurant, entertainment, retail, mixed-use, or future residential redevelopment.

Limited availability of developable downtown land sites in New Albany's urban core.

# LAND DEVELOPMENT OPPORTUNITY / 0.51 ACRES / W 5TH ST NEW ALBANY, IN

## ZONING: D-DOWNTOWN

- D-Downtown zoning district, allows for a broad range of commercial, mixed-use, hospitality, office, medical, wellness/fitness, restaurant, and entertainment development opportunities
- While the downtown zoning district generally supports higher-density residential and mixed-use projects, investors should note that the City of New Albany currently has a temporary moratorium on new non-owner occupied multifamily residential land uses as part of an ongoing zoning ordinance update anticipated later this year

## STRATEGIC LOCATION

- Immediate access to I-64
- Across the Ohio River and minutes from metro Louisville, KY
- Site is in downtown New Albany, IN
- The surrounding area includes a growing concentration of restaurants, breweries, boutique retail, entertainment venues, and mixed-use redevelopment projects that continue to drive investment interest in downtown New Albany

## SITE READINESS

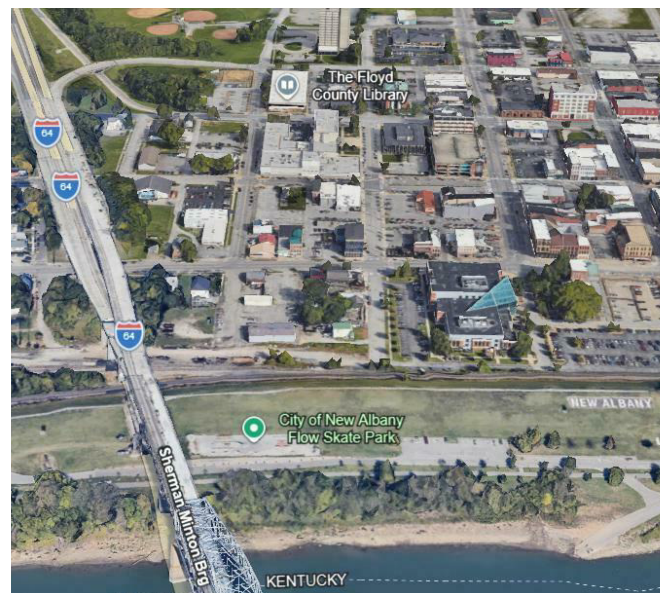
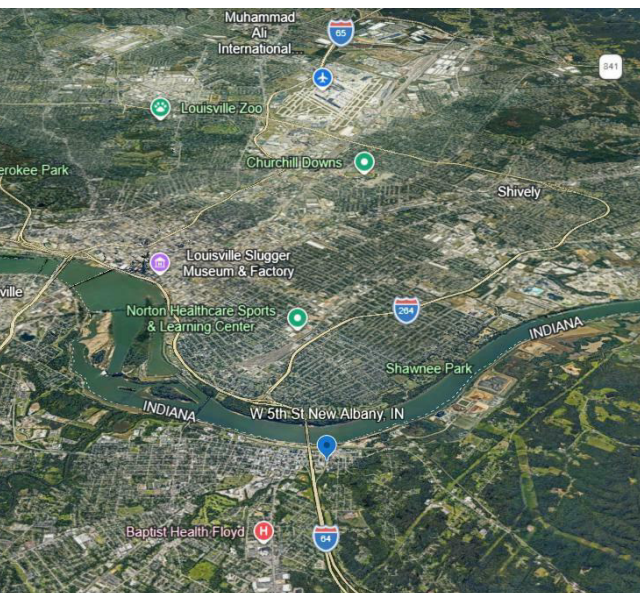
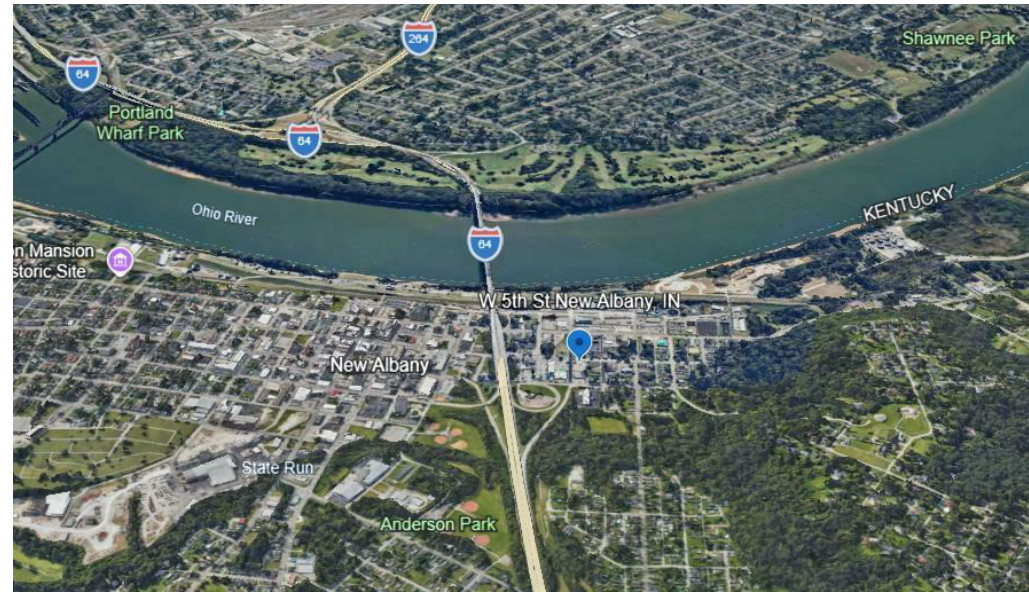
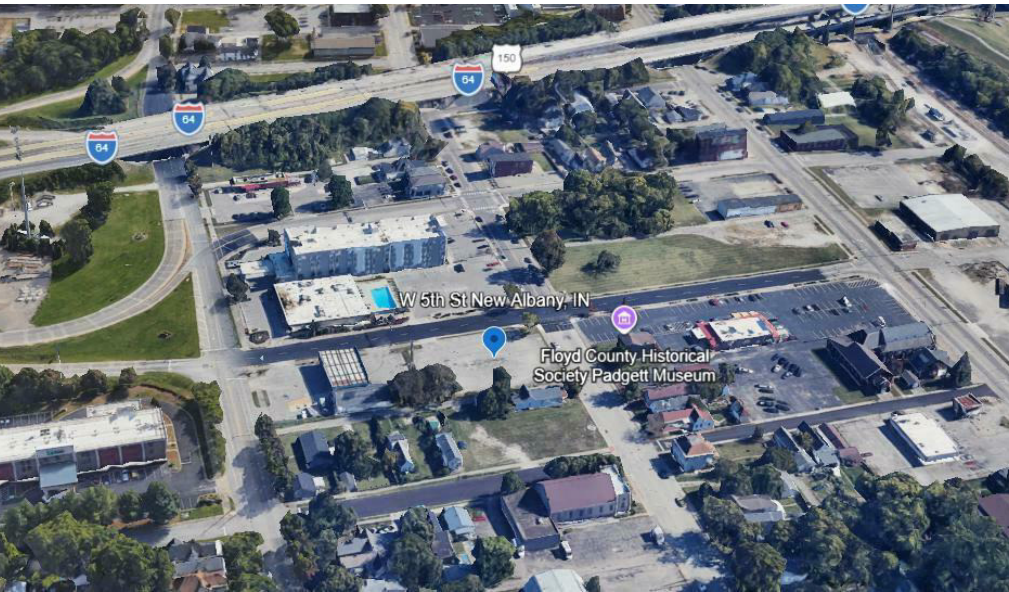
- Frontage on W 5th St and W Market St
- Flat Paved Lot
- Near Shovel Ready / Development Ready
- Water, Sewer and Utilities on the street for other businesses
- Immediate access to I-64
- Existing Commercial Corridor

## TRAFFIC COUNTS

- Approximately 5,000 VPD on W 5th St at the intersection of W Spring St, 1/2 block from site.

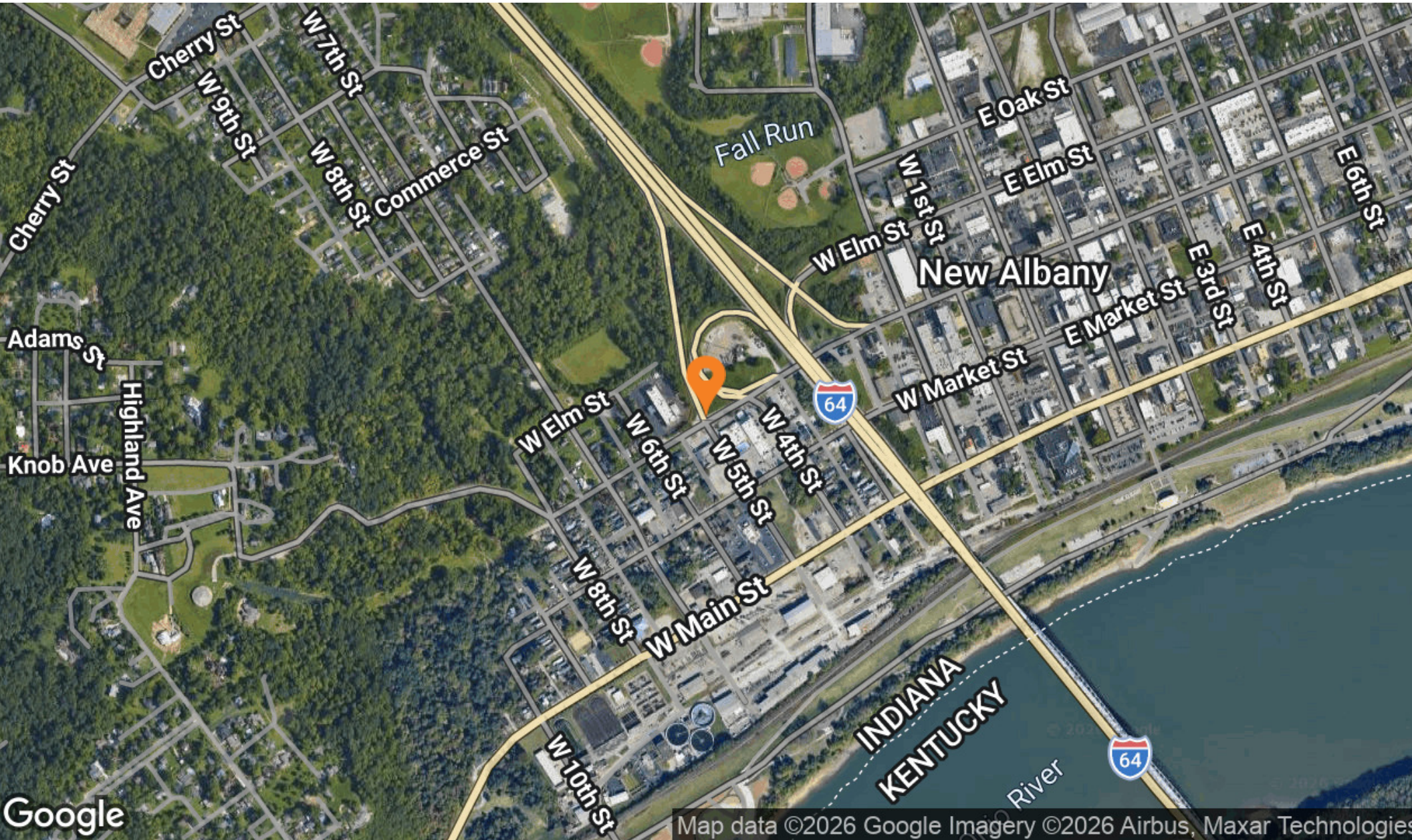
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PHOTO PAGE



# LAND DEVELOPMENT OPPORTUNITY / 0.51 ACRES / W 5TH ST NEW ALBANY, IN

AERIAL MAP



Map data ©2026 Google Imagery ©2026 Airbus, Maxar Technologies

# LAND DEVELOPMENT OPPORTUNITY / 0.51 ACRES / W 5TH ST NEW ALBANY, IN

RETAILER MAP



# LAND DEVELOPMENT OPPORTUNITY / 0.51 ACRES / W 5TH ST NEW ALBANY, IN

## MARKET OVERVIEW

### LOUISVILLE

Home to the famous Kentucky Derby, the Louisville metro contains Indiana's Harrison, Washington, Clark, Floyd and Scott counties, as well as Kentucky's Jefferson, Spencer, Oldham, Trimble, Shelby, Bullitt and Henry counties. Louisville is Kentucky's most populous city, holding more than 620,000 citizens, followed by Lexington with roughly 320,000 residents. Cutting through the region is the Ohio River, which played an important role in the area's development, as it supported inland shipping.

### ECONOMY

- Though the region's economy has been historically dominated by the shipping and rail industries, today's Louisville boasts a well-diversified economy focused on advanced manufacturing, logistics, life sciences and health care, as well as other industry sectors.
- The UPS Worldport global air freight hub at Louisville International Airport makes the region an important player in global shipping and logistics.
- Louisville hosts the headquarters of Humana, a Fortune 500 company. Additional major employers include UPS, Ford Motor Co., Norton Healthcare, Kroger Co. and the University of Louisville.

### QUICK FACTS



POPULATION

1.3M

Growth 2024-2029\*  
1.3%



HOUSEHOLDS

548K

Growth 2024-2029\*  
1.9%



MEDIAN AGE

40.0

U.S. Median:  
39.0

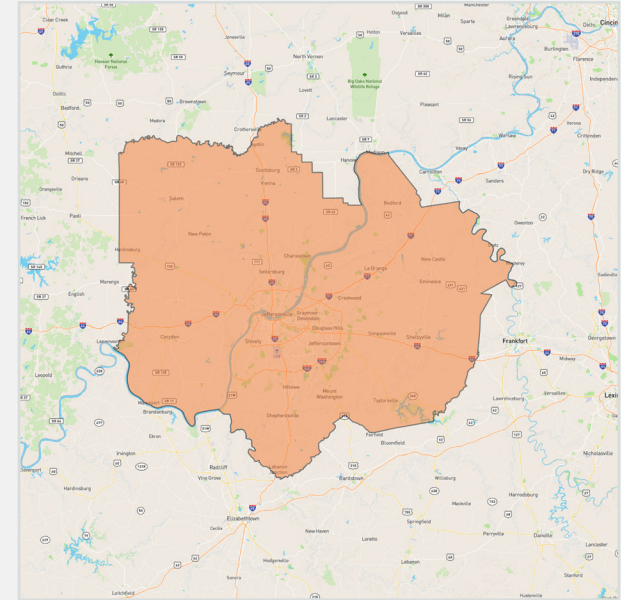


MEDIAN HOUSEHOLD INCOME

\$79,000

U.S. Median:  
\$76,100

\* Forecast



### METRO HIGHLIGHTS



#### CENTRALIZED LOCATION

Over 60 percent of the United States' population is within a one-day drive of the metro, providing convenient access to major economic hubs and large population centers.



#### MAJOR DISTRIBUTION CENTER

UPS Worldport, the Port of Louisville on the Ohio River, three major interstates, and service from CSX and Norfolk Southern Railway uphold the metro as a hub for logistics and distribution.



#### THE DERBY

Eyes are on Louisville every May when it hosts the Kentucky Derby. The most acclaimed horse racing event in the world, the Kentucky Derby draws more than 100,000 visitors annually.

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

# LAND DEVELOPMENT OPPORTUNITY / 0.51 ACRES / W 5TH ST NEW ALBANY, IN

## DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2030 Projection</b>			
Total Population	10,777	54,469	123,117
<b>2025 Estimate</b>			
Total Population	10,800	54,211	121,756
<b>2020 Census</b>			
Total Population	10,953	54,609	121,526
<b>2010 Census</b>			
Total Population	10,393	53,032	122,038
<b>Daytime Population</b>			
2025 Estimate	12,316	56,652	124,018
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2030 Projection</b>			
Total Households	4,897	24,089	53,292
<b>2025 Estimate</b>			
Total Households	4,854	23,769	52,182
Average (Mean) Household Size	2.2	2.2	2.3
<b>2020 Census</b>			
Total Households	4,772	23,152	50,067
<b>2010 Census</b>			
Total Households	4,500	22,066	49,613

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2025 Estimate</b>			
\$250,000 or More	0.7%	2.3%	3.3%
\$200,000-\$249,999	0.4%	1.1%	1.5%
\$150,000-\$199,999	3.1%	5.1%	4.8%
\$125,000-\$149,999	4.7%	6.3%	5.4%
\$100,000-\$124,999	7.9%	9.7%	8.8%
\$75,000-\$99,999	13.9%	13.7%	12.1%
\$50,000-\$74,999	17.3%	19.0%	17.8%
\$35,000-\$49,999	15.4%	14.1%	13.5%
\$25,000-\$34,999	10.7%	9.4%	9.6%
\$15,000-\$24,999	10.5%	8.7%	9.4%
Under \$15,000	15.5%	10.6%	13.9%
Average Household Income	\$60,103	\$75,124	\$75,738
Median Household Income	\$49,333	\$62,002	\$60,406
Per Capita Income	\$26,899	\$33,246	\$32,196

# LAND DEVELOPMENT OPPORTUNITY / 0.51 ACRES / W 5TH ST NEW ALBANY, IN

## DEMOGRAPHICS

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2025 Estimate	10,800	54,211	121,756
0 to 4 Years	6.5%	5.7%	5.9%
5 to 14 Years	12.8%	11.9%	12.8%
15 to 17 Years	3.5%	3.4%	3.8%
18 to 19 Years	2.1%	2.5%	2.4%
20 to 24 Years	6.4%	6.4%	5.9%
25 to 29 Years	8.2%	7.5%	6.7%
30 to 34 Years	8.0%	7.5%	6.9%
35 to 39 Years	6.5%	6.7%	6.4%
40 to 49 Years	11.3%	11.9%	12.1%
50 to 59 Years	11.0%	11.6%	12.5%
60 to 64 Years	6.0%	6.5%	6.8%
65 to 69 Years	5.5%	5.9%	5.9%
70 to 74 Years	4.4%	4.9%	4.7%
75 to 79 Years	3.1%	3.3%	3.2%
80 to 84 Years	2.1%	2.2%	2.1%
Age 85+	2.3%	2.1%	1.9%
Median Age	36.0	39.0	39.0

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population 25+ by Education Level</b>			
2025 Estimate Population Age 25+	7,408	37,981	84,312
Elementary (0-8)	3.0%	3.1%	3.2%
Some High School (9-11)	9.0%	8.0%	9.3%
High School Graduate (12)	35.0%	34.0%	34.5%
Some College (13-15)	20.0%	20.8%	20.8%
Associate Degree Only	13.0%	9.4%	9.1%
Bachelor's Degree Only	10.7%	14.7%	14.7%
Graduate Degree	9.4%	10.0%	8.6%
<b>HOUSING UNITS</b>			
<b>Occupied Units</b>			
2030 Projection	5,225	26,148	59,598
2025 Estimate	5,179	25,796	58,363
Owner Occupied	2,492	14,027	30,060
Renter Occupied	2,337	9,778	22,069
Vacant	324	2,027	6,180
<b>Persons in Units</b>			
2025 Estimate Total Occupied Units	4,854	23,769	52,182
1 Person Units	39.2%	37.2%	36.2%
2 Person Units	29.2%	32.3%	31.3%
3 Person Units	14.8%	14.5%	14.6%
4 Person Units	10.2%	9.7%	10.8%
5 Person Units	4.7%	4.3%	4.5%
6+ Person Units	1.9%	2.0%	2.6%

# LAND DEVELOPMENT OPPORTUNITY / 0.51 ACRES / W 5TH ST NEW ALBANY, IN

## DEMOGRAPHICS



### POPULATION

In 2025, the population in your selected geography is 121,756. The population has changed by -0.23 percent since 2010. It is estimated that the population in your area will be 123,117 five years from now, which represents a change of 1.1 percent from the current year. The current population is 48.4 percent male and 51.6 percent female. The median age of the population in your area is 39.0, compared with the U.S. average, which is 40.0. The population density in your area is 1,549 people per square mile.



### EMPLOYMENT

In 2025, 55,473 people in your selected area were employed. The 2010 Census revealed that 54.4 percent of employees are in white-collar occupations in this geography, and 25.8 percent are in blue-collar occupations. In 2025, unemployment in this area was 7.0 percent. In 2010, the average time traveled to work was 23.00 minutes.



### HOUSEHOLDS

There are currently 52,182 households in your selected geography. The number of households has changed by 5.18 percent since 2010. It is estimated that the number of households in your area will be 53,292 five years from now, which represents a change of 2.1 percent from the current year. The average household size in your area is 2.3 people.



### HOUSING

The median housing value in your area was \$178,422 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 28,712.00 owner-occupied housing units and 20,902.00 renter-occupied housing units in your area.



### INCOME

In 2025, the median household income for your selected geography is \$60,406, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 63.80 percent since 2010. It is estimated that the median household income in your area will be \$68,885 five years from now, which represents a change of 14.0 percent from the current year.

The current year per capita income in your area is \$32,196, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$75,738, compared with the U.S. average, which is \$103,571.



### EDUCATION

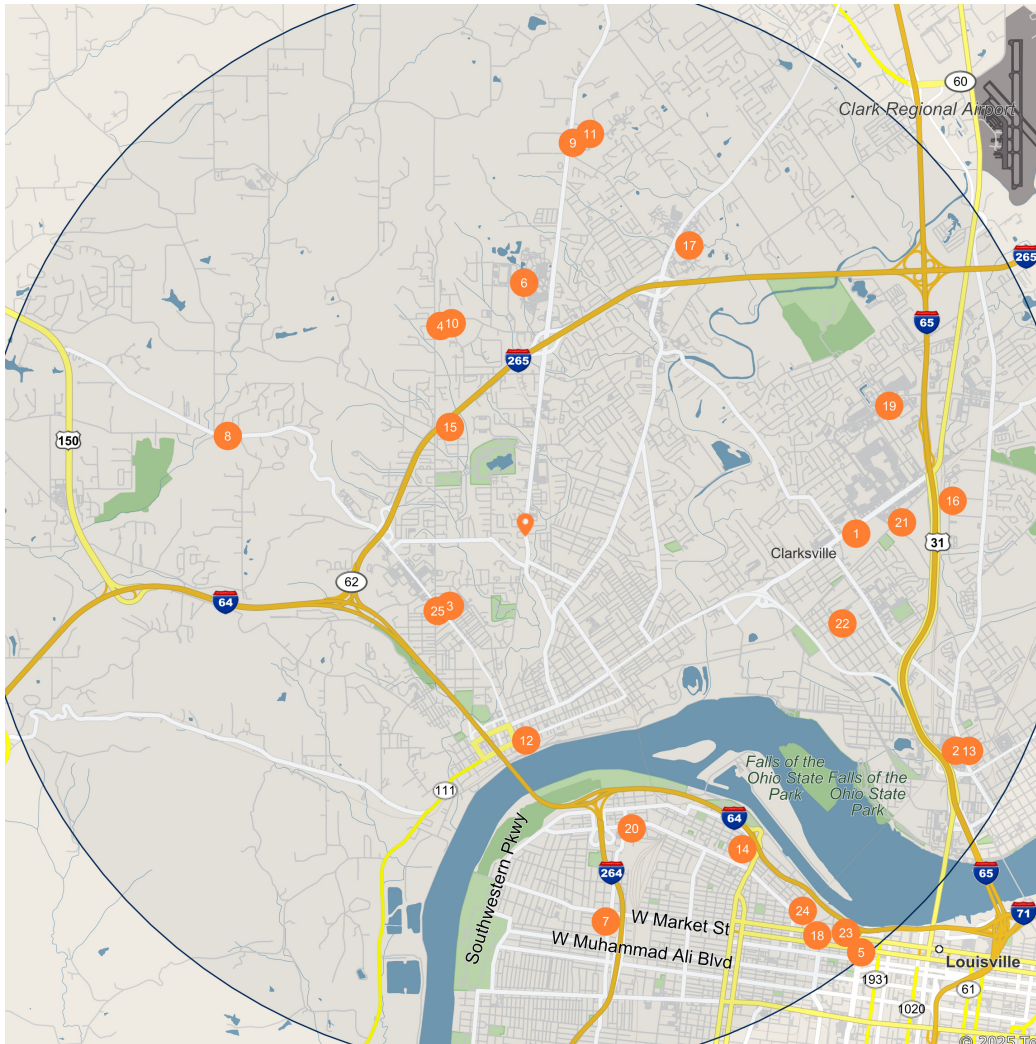
The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 22.5 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.7 percent, and 9.1 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation's at 14.0 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 2.0 percent vs. 26.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 41.2 percent in the selected area compared with the 19.6 percent in the U.S.

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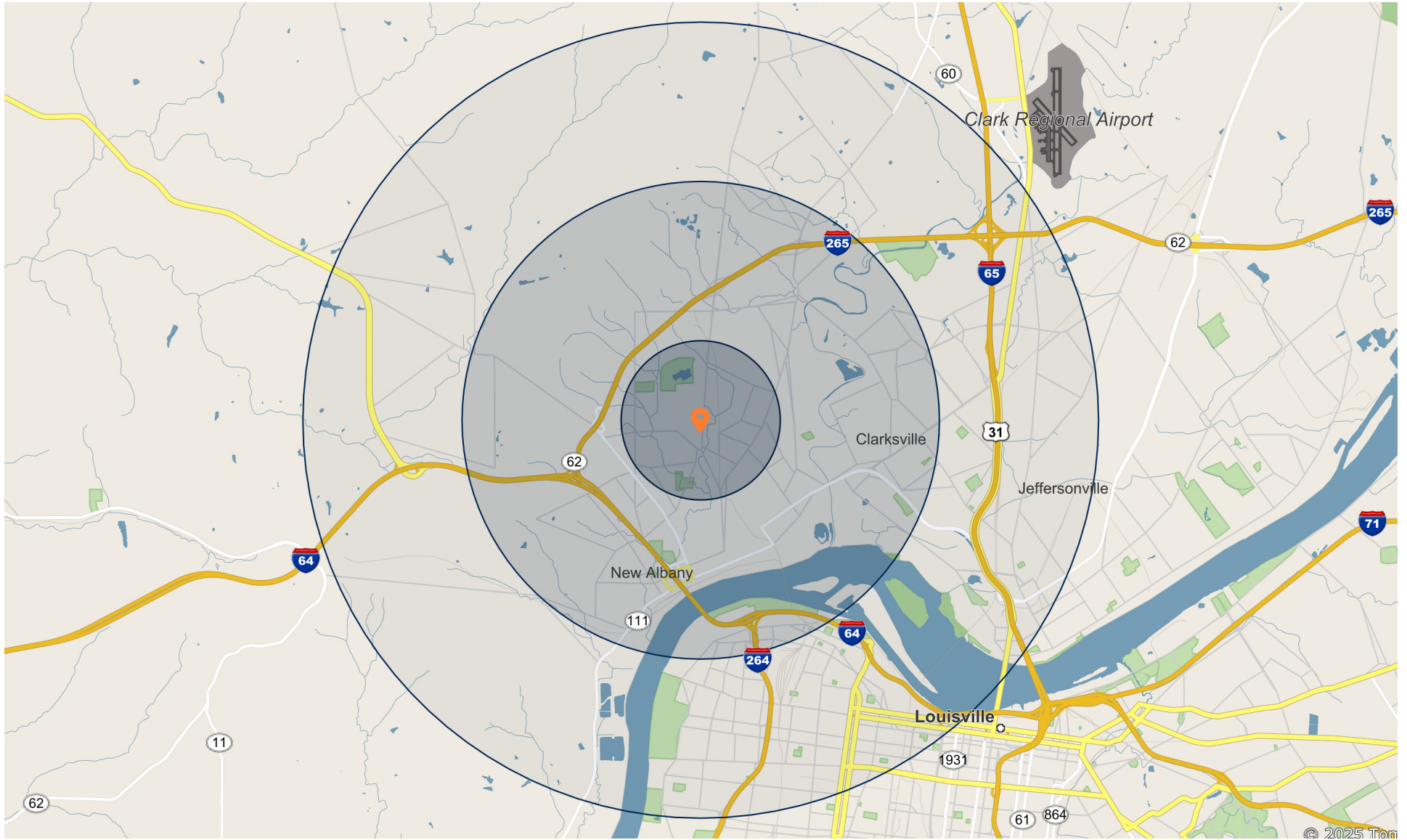
## DEMOGRAPHICS



Major Employers		Employees
1	Catholic Health Initiatives-Vna Nazareth Home Care	5,001
2	Rhn Clark Memorial Hosp LLC-Regional Hlth Ntwrk KY Sthern	1,500
3	Floyd Mem Hosp & Hlth Svcs-Baptist Health Floyd	1,385
4	Nyx LLC-	1,000
5	Waystar Holding Corp-	765
6	Trustees Indiana University-Indiana University Southeast	574
7	Louisvll-Jffrson Cnty Mtro Gvr-Louisville Metro	500
8	Nst Holdings Group Inc-	500
9	Proterial Cable America Inc-Automotive Products Division	442
10	Beach Acquisition Co LLC-	430
11	Hitachi Cble Auto Pdts USA Inc-	400
12	City New Albany Police/Fire-	350
13	Surgi-Care of Jeffersonville-John-Kenyon Surgery Center	336
14	Family Health Centers Inc-	320
15	Life Care Centers America Inc-Green Valley Care Center	303
16	Dallas Group of America Inc-Magnesol Div	262
17	Meijer Inc-Meijer 220	257
18	Cardinal Indus Insul Co Inc-	250
19	Gmri Inc-Olive Garden	248
20	BASF Corporation-	246
21	Goodwill Cntl Southern Ind Inc-Goodwill Store 84	244
22	Indiana Gtwy Digital Academy-Ingda	230
23	Kentucky Lottery Corporation-	220
24	Facilities Management Svcs Inc-Clean Sweep Rstrtion Spcalists	220
25	American Health Netwrk Ind LLC-	214

# LAND DEVELOPMENT OPPORTUNITY / 0.51 ACRES / W 5TH ST NEW ALBANY, IN

DEMOGRAPHICS



W 5TH ST

# BROKER OF RECORD

## **JULIA EVINGER**

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Marcus & Millichap

W 5TH ST

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