

227 PEARL STREET

NEW ALBANY, INDIANA 47150

Boston Angel

A DISTINCTIVE
BUILDING IN
DOWNTOWN, NEW
ALBANY

AN INCREDIBLE
HOME FOR
YOUR BUSINESS

FOR LEASE

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COMMONWEALTH
COMMERCIAL
REAL ESTATE

A Distinctive Feature of Downtown New Albany, Indiana



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Lease Features and Terms

\$ 18.50 Per Square Foot NNN

7,100 Square Feet +/- (3,550 +/- S.F. on each floor)

Located on the second and third floor

Minimum Five (5) Year Term Preferred

Open office and private suite environments over two floors

Executive Office with private restroom on third floor

Restroom located on second and third floor

Private Work Stations on the third floor

Multi-Purpose Break Rooms on each floor

Passenger Elevator

Available July 1, 2026

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A Distinctive Building in Downtown New Albany, Indiana



Downtown New Albany is a vibrant, highly walkable district located just across the Ohio River from Louisville, Kentucky. Known for its remarkable 19th-century architecture, it blends rich historical heritage with a modern, creative culinary scene, locally owned boutiques, and scenic riverfront views.

227 Pearl Street, built in 1855, stands as one of the oldest riverfront commercial structures in New Albany, Indiana.

- First Floor: Originally functioned as a prominent street-level retail space—serving as a bustling shoe store for nearly 80 years.
- Second Floor: Built to house private downtown residential living quarters.
- Third Floor: Built as a formal grand ballroom and private dining hall.

The landmark property was eventually preserved and restored by local historic preservationist Stephen Beardsley before being transformed into The Prologue Venue. The developers intentionally preserved the classic architecture of Hannegan Hall, adapting the indoor third-floor ballroom layout into a luxury event space and transforming the adjacent vacant lots into its walled-in outdoor courtyard.

- Location & Vibe: Nestled in the heart of downtown New Albany, it is within walking distance to various local dining and nightlife options on Market Street and provides quick access over the river to Louisville.
- Services: The venue handles weddings and social events year-round, offering in-house alcohol services and a curated list of preferred caterers.

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Property Features

The property located at 227 Pearl Street in downtown New Albany, Indiana, is a prominent pre-Civil War era historic building known as Hannegan Hall. It has been entirely transformed into a mixed-use commercial and luxury event hub.

An award-winning Health-Tech start-up previously occupied the available space comprising approximately 7,100 s.f. (the space now available for lease) over the upper two stories, functioning as their corporate headquarters. The company heavily renovated 8,000 square feet of the interior to convert the pre-Civil War architecture into high-tech office spaces.

Key facts and structural data regarding this property include:

Property Structure & Dimensions

- Each floor is approximately 3,550 s.f. +/-
- Year Built: Constructed originally in 1855, making it a foundational piece of downtown New Albany's historic architectural grid.

Current Occupants & Uses

- The Prologue Venue: The property serves as home to The Prologue, a luxury boutique wedding and social event space. It features an indoor French-style 'Salon' paired with an outdoor New Orleans-inspired courtyard garden called the 'Jardin'.

Location & Tax Data

- Geographic Placement: Positioned at the corner of Market Street and Pearl Street within the vibrant, walkable commercial core of New Albany.
- Parcel ID: Identified in Floyd County public tax records as APN 22-05-00-200-326.000-008.

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History & Architecture - Downtown New Albany

Mansion Row: Spretching along East Main Street, this area features stunning, preserved 19th-century mansions from New Albany's heyday as a major shipbuilding and commercial center.

Culbertson Mansion: The crown jewel of the district, this three-story, French Second Empire-style home is now a state historic site open for tours.

Commercial Blocks: The downtown grid (between Spring St., Main St., and the waterfront) is packed with beautifully restored Romanesque Revival, Victorian Gothic, and Italianate facades.

Festivals: Every October, downtown hosts the Harvest Homecoming, one of the largest annual street festivals in the state.

To explore current local businesses, dining options, or upcoming event schedules, check out the [Explore Downtown New Albany](#) [guide](#).

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Demographics

The formal demographics for the City of New Albany, Indiana feature a total population of 37,652 residents, making it the most populous city and county seat of Floyd County. The city is an integral part of the larger Louisville/Jefferson County Metropolitan Statistical Area.

Population & Age Distribution

- Total Population: 37,652 residents.
- Median Age: 38.2 years overall (36.2 years for males; 40.2 years for females).
- Adult Population: 29,991 adults, which includes 6,729 senior citizens.
- 51.7% female and 48.3% male.

Racial & Ethnic Composition

- White (Non-Hispanic): 80.6%
- Black or African American: 7.7%
- Two or More Races: 5.0%
- Hispanic or Latino: 5.0%
- Asian: 1.3%
- American Indian / Alaska Native: 0.4%

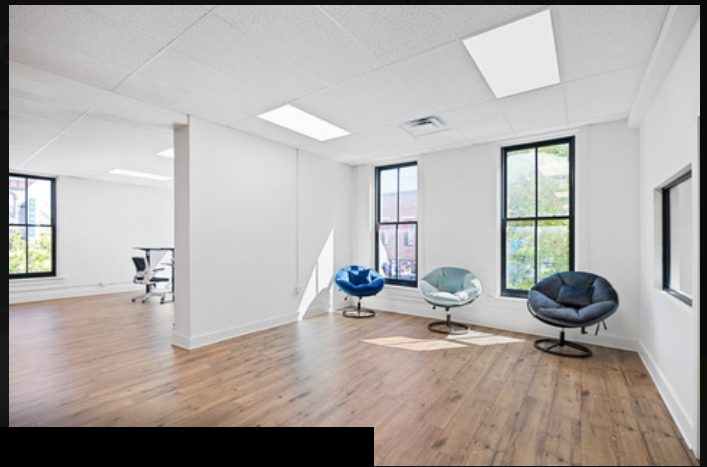
Income & Economic Profile

- Median Household Income: \$54,710 (compared to the statewide average of \$69,477).
- Per Capita Income: \$30,946.
- Poverty Rate: 18.9% of the population lives below the federal poverty line.
- Unemployment Rate: 3.9%.

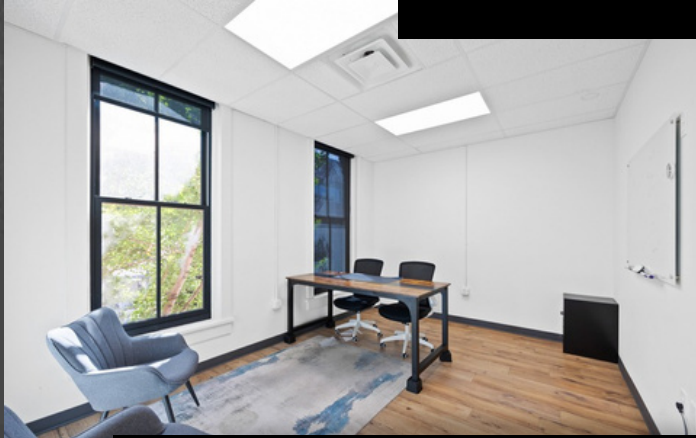
Housing & Households

- Total Households: 16,389.
- Persons per Household: 2.22 individuals on average.
- Population Density: 2,451.2 people per square mile over a land area of 15.44 square miles.
- Residential Stability: 88.5% of residents lived in the same house one year prior.

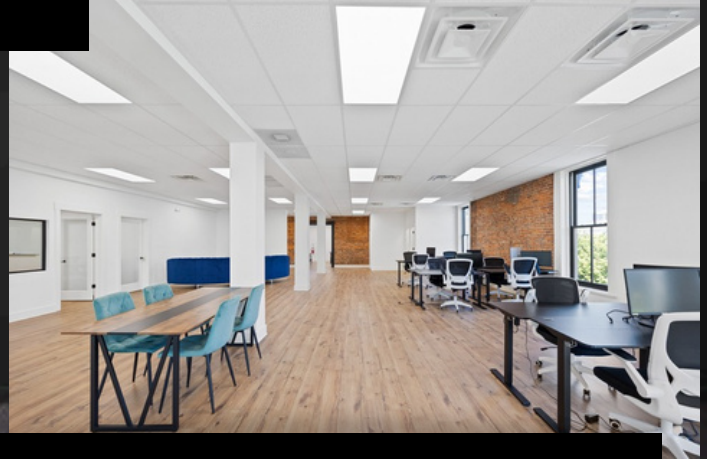
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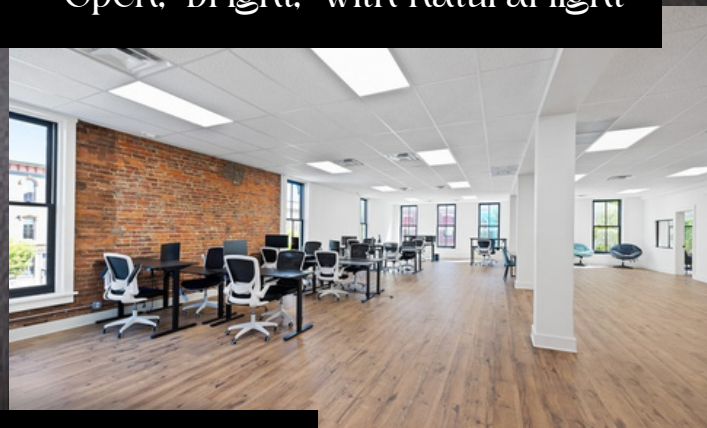
Professional, contemporary, inviting



An opportunity to collaborate



Open, bright, with natural light



A versatile canvas for business



Restrooms on each level.

Third Floor Office Suite
with private restroom.

Beautiful, inviting, meeting
and work spaces.





Higuen Elegant Serif



An incredible business canvas with an abundance of natural light



Private work space for clients and visitors.



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