

# I-94 and Frontage Road Intersection

Michigan City, Indiana



### Commercial Or Industrial Development Opportunity | High Traffic I-94 Interchange



### Snapshot

Land: 20.91 Acres

Frontage: 1,250' (Along I-94);

1,000' (Along Hwy 421)

Zoned: B-3

Reduced Price: \$1,780,000 (\$2,750,000)

4100 Edison Lakes Parkway, Suite 350 Mishawaka, Indiana 574.271.4060 574.271.4292 Fax

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Global Brokerage Division of Cressy Commercial Real Estate

#### **Property Details**

20.9 developable acres in an actively expanding development area with a new hospital and hospitality being constructed or completed recently. Portions of the property have high elevation which can be used to fill in barrow pit for flexibility in development planning and storm water retention placement. Barrow pit mitigates potential wetland issues at the site. Plans in place to run water and sewer and for an upgraded road to the properties and area where the site is located. Tremendous location for all types of development project with very high traffic counts and centrally located in Northern Indiana for local, regional and national businesses.

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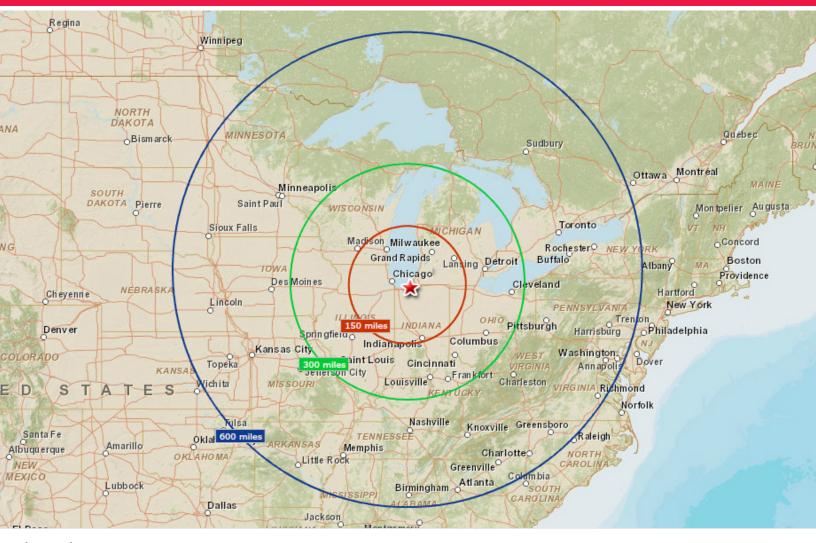


# I-94 and Frontage Road Intersection

Michigan City, Indiana



## Close Proximity To I-94 And Indiana Toll Road



#### Location

Strategically located property at the southeast corner of I-94 and Indiana State Highway 421 in Michigan City, Indiana. The location is centrally located for local, regional and national businesses including, but not limited to, office, medical, transportation, distribution and logistics. The location is also on two Indiana Heavy Haul Routes. The location is one of the top two areas on the North American continent where you can reach the longest amount of the population in the shortest period.

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BUSINESS COST COMPARISON		
Taxes & Factors	INDIANA	ILLINOIS
Corporate Income Tax Rate (a)	5.75% 5.5% by 2019 5.25% by 2020 4.9% by 2021	9.5% (7.0% + 2.5% replacement tax)
State Apportionment of Corporate Income	Single Sales Factor	Single Sales Factor
Individual Income Tax Rate	3.23%	4.95%
Local Average Individual Income Tax Rate (b)	1.56%	None
Sales Tax Rate	7.0%	6.25%
Local Average Sales Tax Rate (c)	None	2.49%
2019 Tax Foundation Property Tax Index Rank	2	45
Inventory Tax	No	No
Unemployment Insurance Tax - New Employer Rate	2.5%	3.225%
Unemployment Insurance Tax - Wage Base	\$9,500	\$12,960
Workers' Compensation Premium Rate Rank	2	30
Workers' Compensation Premium Rate Index (Per \$100 of Payroll)	\$0.87	\$1.80
Mean Hourly Wage (d)	\$22.32	\$28.08
Cost of Living Index	95.2	100.6
Right To Work	Yes	No
State Rankings	INDIANA	ILLINOIS
U.S. News & World Report 2018 Best States for Long-Term Fiscal Stability	2	50
CNBC America's Top States for Business 2018 - Infrastructure	2	22
Forbes The Best States for Business 2018 - Regulatory Environment	3	39
Area Development Top States for Doing Business 2018 - Favorable Utility Rates	3 (tie)	Not Ranked in Top 10
CNBC America's Top States for Business 2018 - Business Friendliness	4	47
Chief Executive 2018 Best & Worst States for Business	5	48
Area Development Top States for Doing Business 2018 - Overall Coast of Doing Business	5 (tie)	Not Ranked in Top 10
Tax Foundation 2019 State Business Tax Climate Index	10	36
S&P Global State Credit Rating General Obligation or ICR	AAA	BBB-

Reviewed 02/26/2019

<sup>(</sup>a) The corporate income tax rate decreases are effective July 1 of each year noted.

<sup>(</sup>b) The effective local income tax rate is calculated by taking the mean of the income tax rate in the most populous city and the capital city.

<sup>(</sup>c) City, county and municipal rates vary. These rates are weighted by population to compute an average local tax rate.

<sup>(</sup>d) QCEW 2017 - Statewide, Total-all industries, Private, All establishment sizes, Average Annual Pay/2080

Source: Tax Foundation (9/2018). Federation of Tax Administrators (State Apportionment of Corporate Income, 1/2019). Oregon Dept. of Consumer & Business Services (Oregon Workers' Compensation Premium Rate Ranking, 10/2018). Various state unemployment insurance agencies. ADP FastFacts. PayrollTaxes.com. Bureau of Labor Statistics - Quarterly Census of Employment & Wages (9/2018). Emsi 2019.1 (using C2ER Cost of Living data). National Right To Work Legal Defense Foundation. Area Development (9/2018). Chief Executive (5/2018). CNBC (7/2018). Forbes (11/2018). U.S. News (2/2018). S&P Global Ratings (2/2019).