

EVANSVILLE SPECIALTY HOSPITAL

4100 COVERT AVENUE, EVANSVILLE, IN 47714



RESIDENTIAL TREATMENT
OPPORTUNITY



CBRE

Executive Summary

THE OFFERING

4100 Covert is 77,000 RSF and sits on 9.21 acres. The facility has 43 Semi-Private Rooms (approximately 80+ beds if dual-occupancy) and 175 parking spaces. The property provides operators with a conversion opportunity for a variety of uses including but not limited to : Substance Use Disorder, Residential Treatment Facilities (RTFs), Mental Health Residential Services (MH) and other inpatient healthcare/residential uses.



INVESTMENT HIGHLIGHTS

IDEAL POTENTIAL DEVELOPMENT USES INCLUDE:



Supportive Housing



Behavioral Health



Adolescent Care



At-risk Youth



Therapy



Rehabilitation



Community Health

Property Description

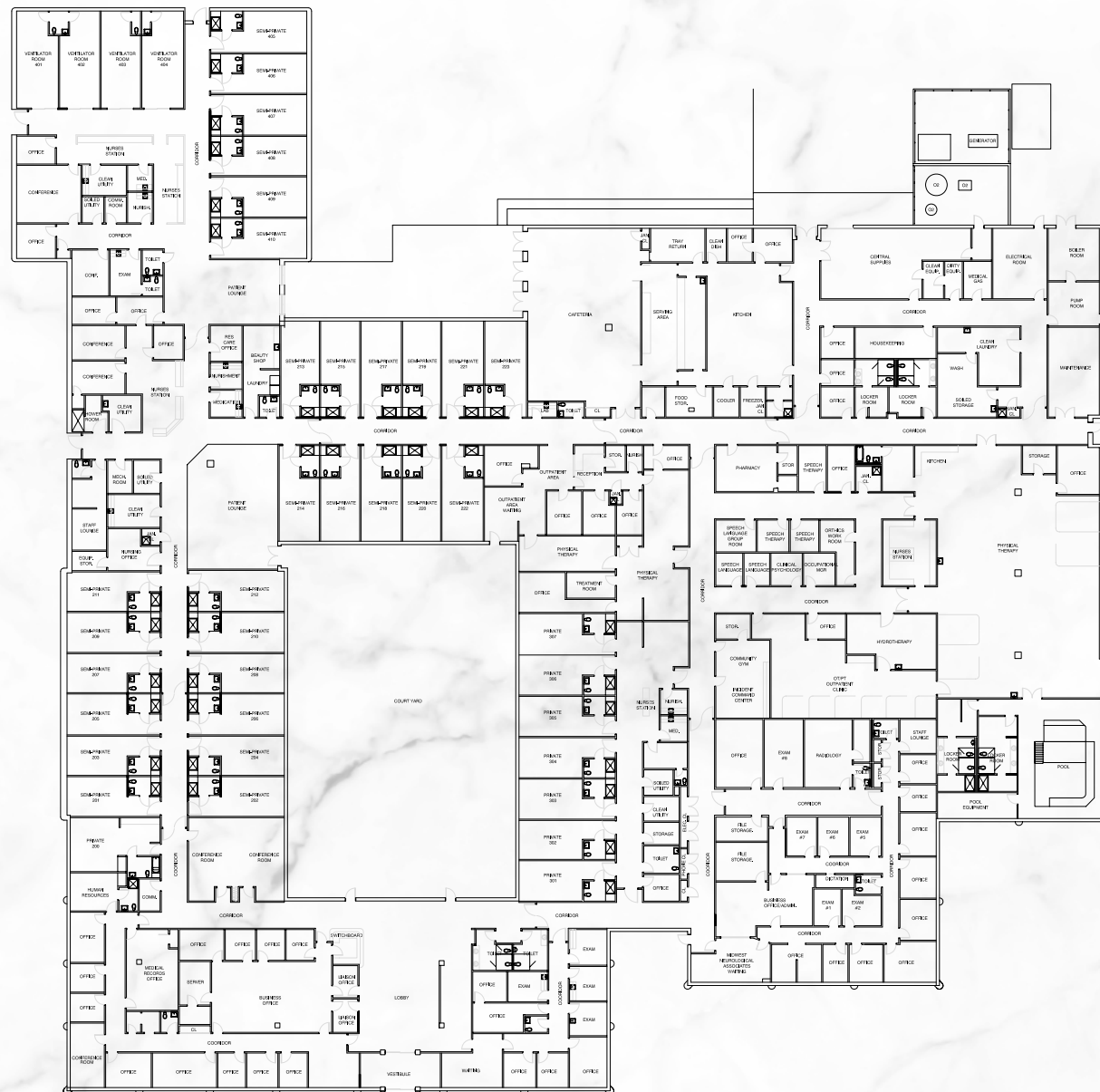
PROPERTY OVERVIEW

Address	4100 Covert Ave, Evansville, IN 47714
Market/Submarket	Evansville, IN
Square Footage	77,000 SF
Lot Size	9.21 AC
Year Built	1988
Occupancy	Vacant
Rooms	43 (±80 beds if dual occupancy)
Zoning	R-4 with Conditional Use Permit for Hospital Evansville



Property Description

FLOOR PLAN

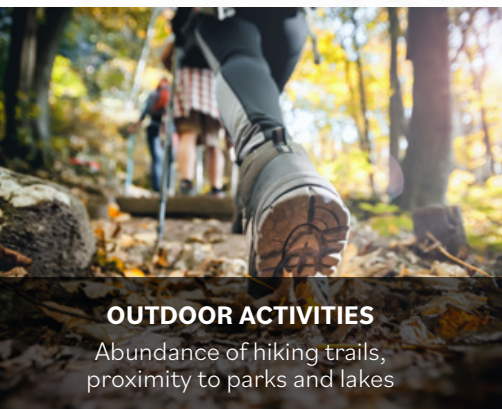




Location Overview

Evansville is the largest city in Southern Indiana, known for its vibrant central commercial center, rich cultural heritage, and attractions like the Victory Theatre and Riverside Historic District. The city features a pedestrian-friendly area with diverse dining options, independent stores, and modern riverfront amenities, making it a popular Midwest tourist destination.

KEY POINTS



OUTDOOR ACTIVITIES

Abundance of hiking trails, proximity to parks and lakes



ARTS AND CULTURE

Strong emphasis on arts and cultural events, fostering community engagement.



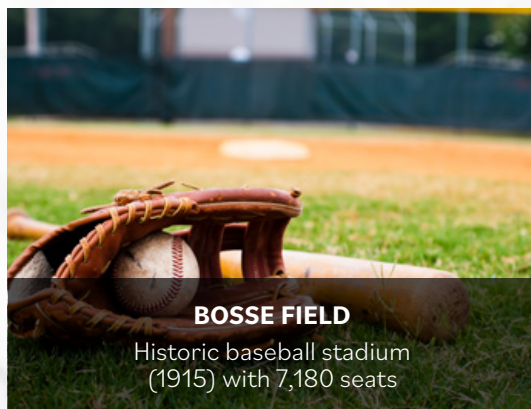
DIVERSE COMMUNITY

Significant cultural diversity among residents.



HEALTHCARE

A model for growing a healthcare community.



BOSSE FIELD

Historic baseball stadium (1915) with 7,180 seats



DRINKING WATER QUALITY

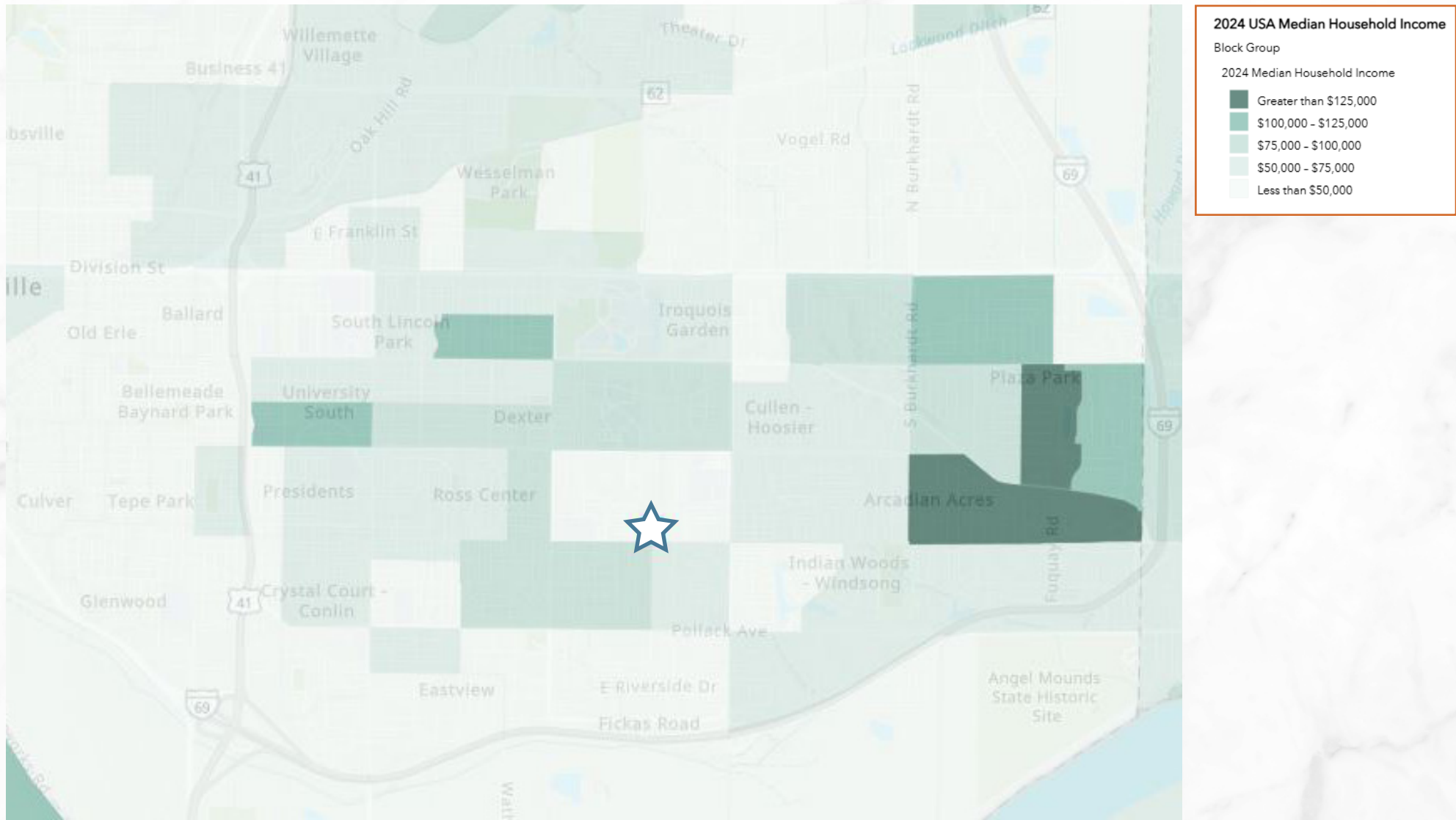
Meets or exceeds state and federal standards.



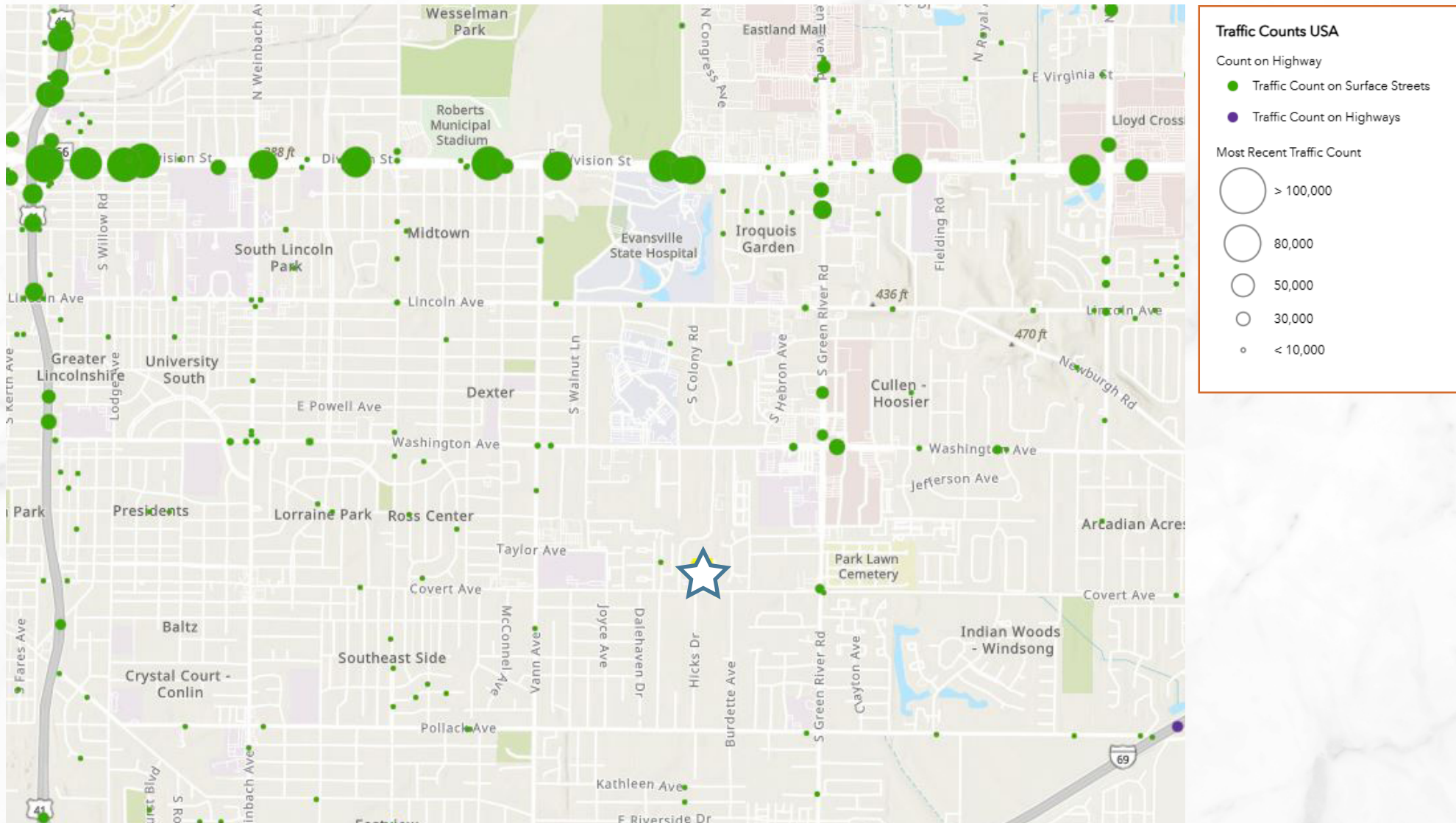
CULINARY DIVERSITY

Many ethnic restaurants and local favorites

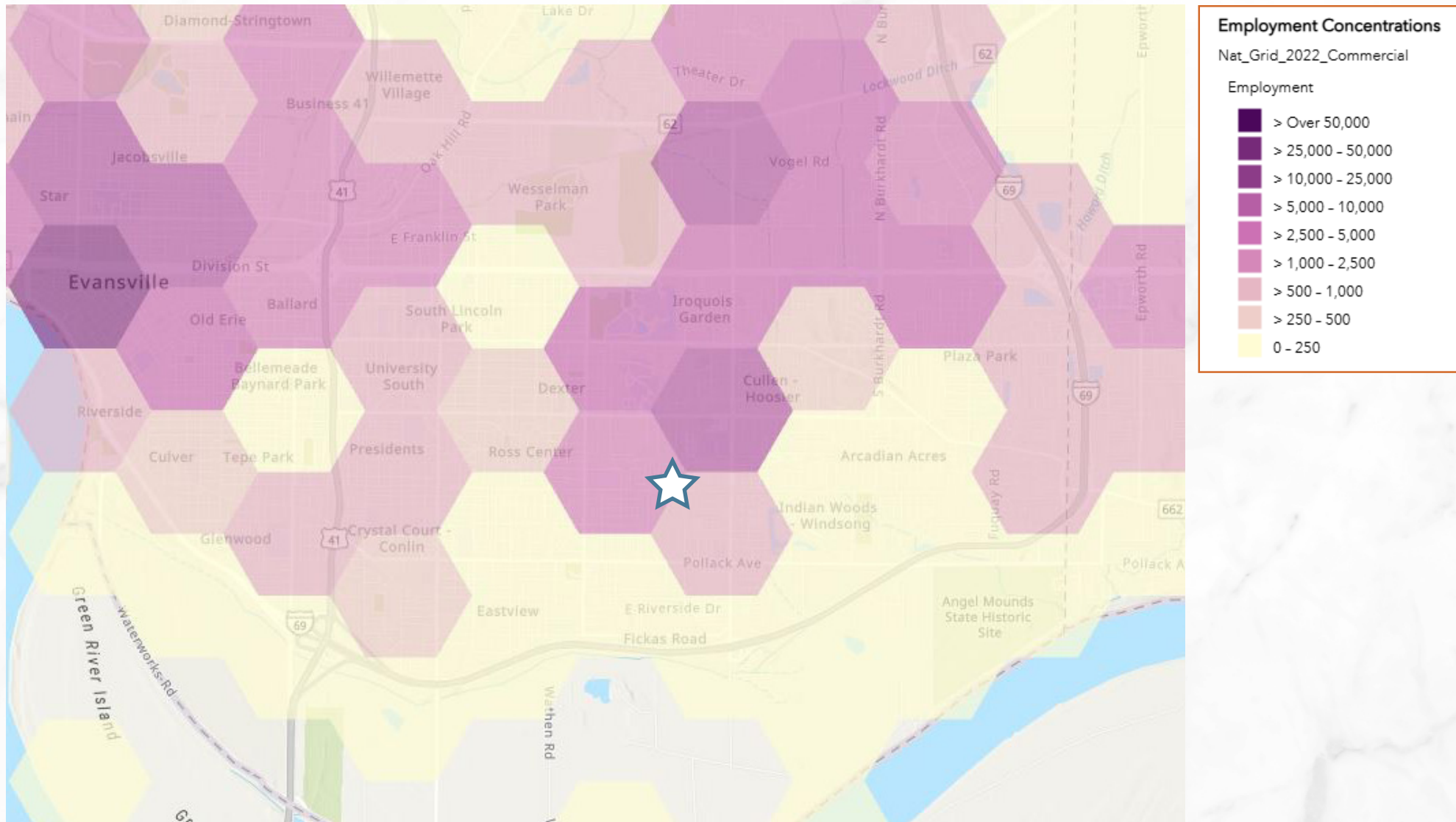
Median Income



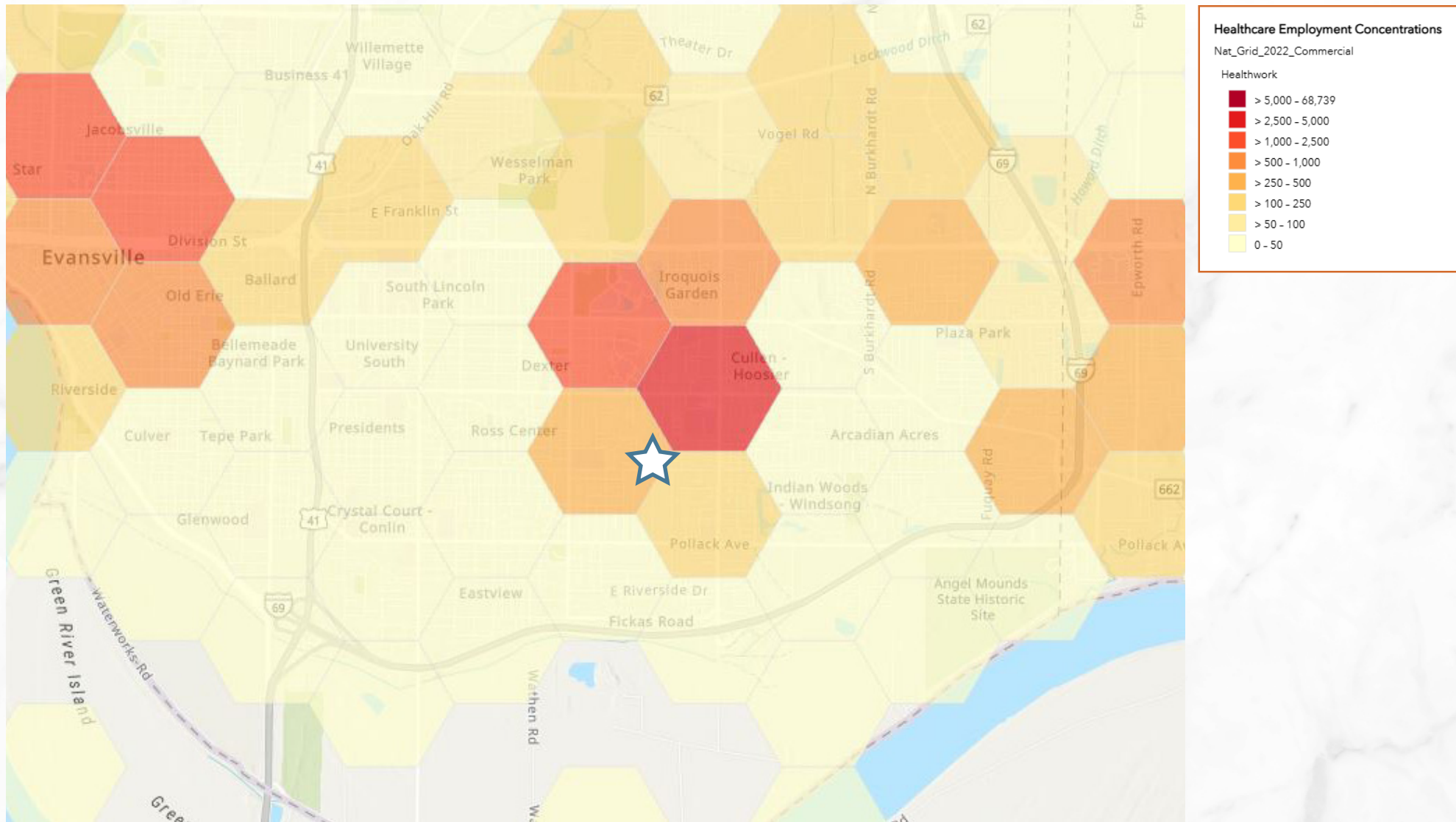
Traffic Counts



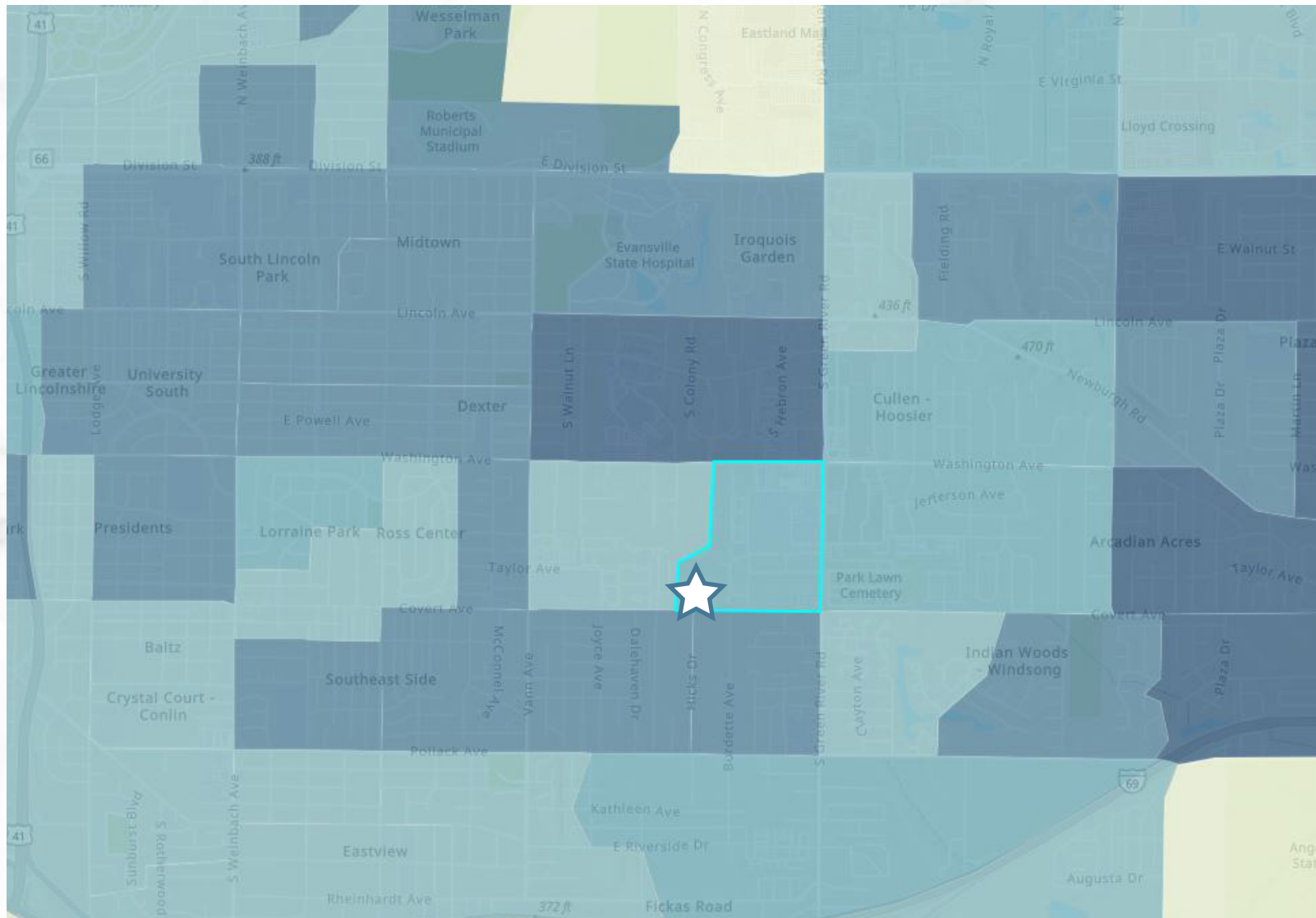
Employment Concentration



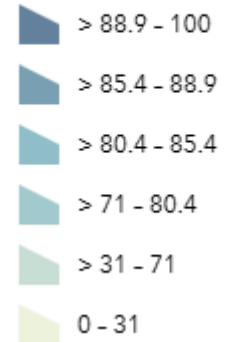
Healthcare Employment Concentration



Insurance Breakdown



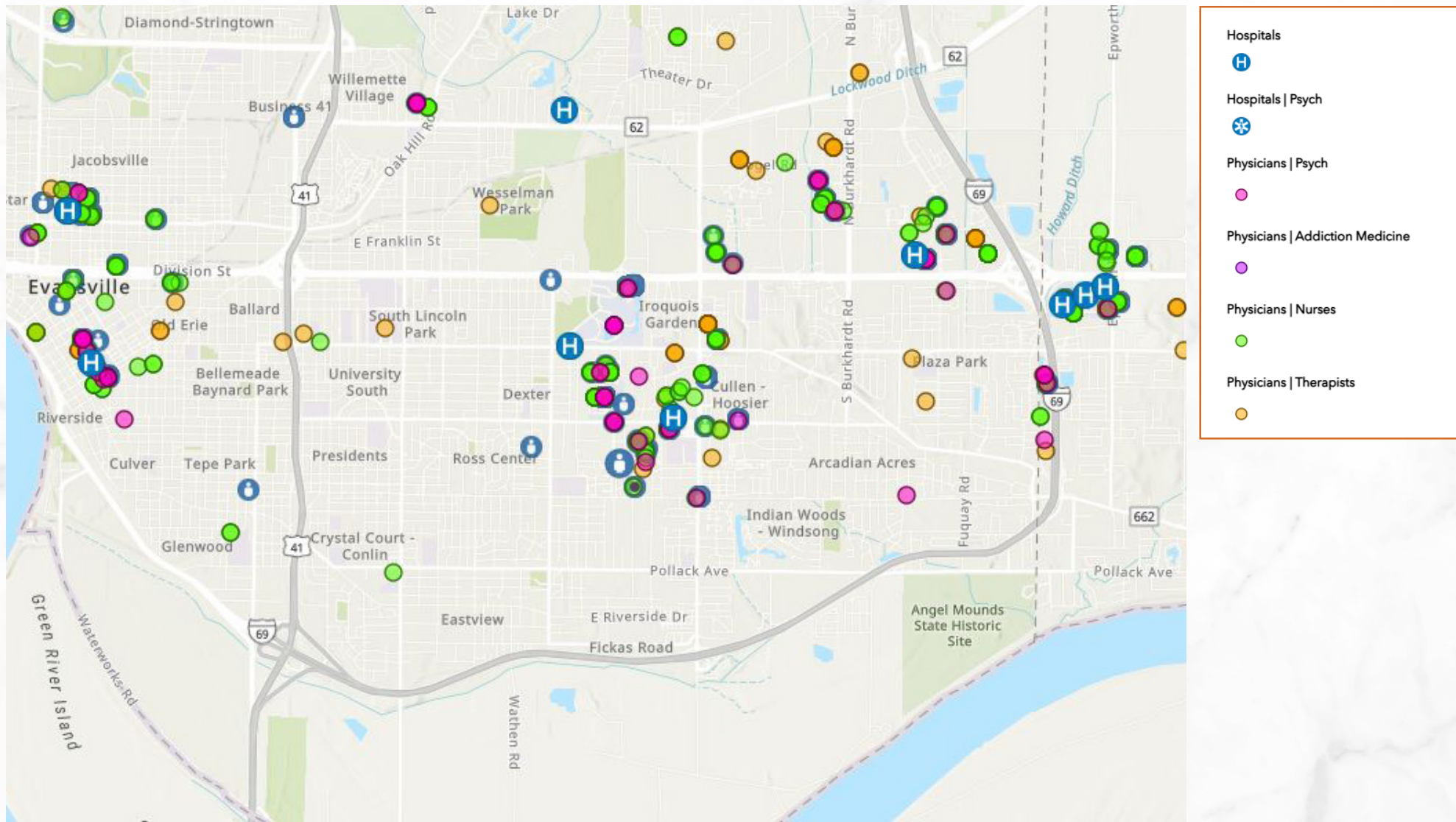
Has Insurance (%)



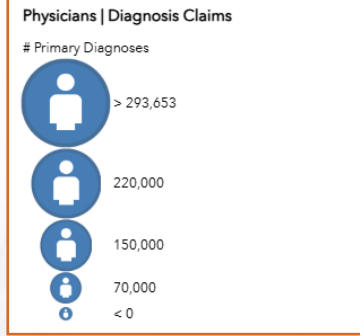
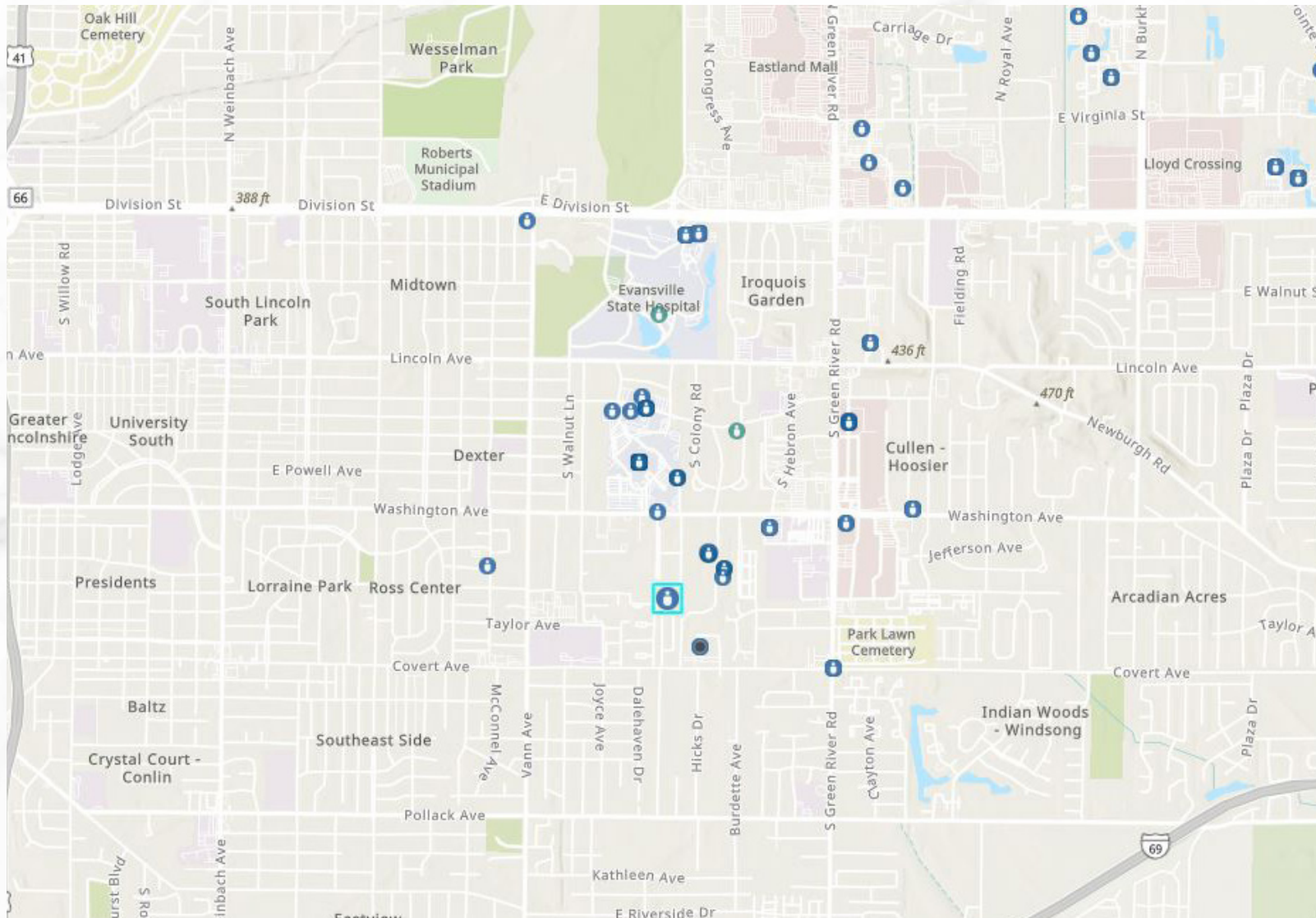
Insurance Breakdown: 82

Have AARP (%)	1
Have Aetna (%)	5
Have Blue Cross Blue Shield (%)	25
Have Cigna (%)	2
Have Humana (%)	5
Have United Healthcare (%)	12
Have Medicare (%)	21
Have Medicaid (%)	19
Have Insurance through Employer (%)	40
Have TRICARE (%)	0
Have VA Healthcare (%)	0
Have Directly Purchased Health Insurance (%)	3

Potential Referral Sources



Diagnoses Claims



MSA
Evansville
MSA POPULATION ESTIMATE
118,414
OF OPIOID DEPENDENCE PHYSICIAN CLAIMS IN 2024
43,901
OF RECURRENT MAJOR DEPRESSIVE DISORDER PHYSICIAN CLAIMS IN 2024
32,962

Demographics - 1 mile

COMMUNITY SUMMARY

4100 Covert Ave, Evansville, Indiana, 47714 - 1 miles
4100 Covert Ave, Evansville, Indiana, 47714 - 1 miles

13,758	0.04%	2.12	56.2	37.0	\$52,021	\$161,439	\$56,738	21.6%	59.6%	18.8%
Population Total	Population Growth	Average HH Size	Diversity Index	Median Age	Median HH Income	Median Home Value	Median Net Worth	Age <18	Age 18-64	Age 65+



19.9%
Services

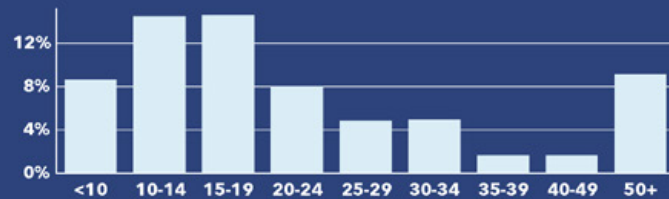


25.9%
Blue Collar



54.2%
White Collar

Mortgage as Percent of Salary



Home Value



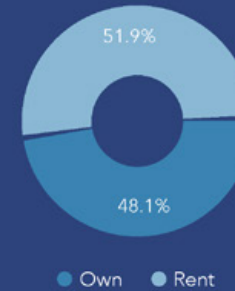
Household Income



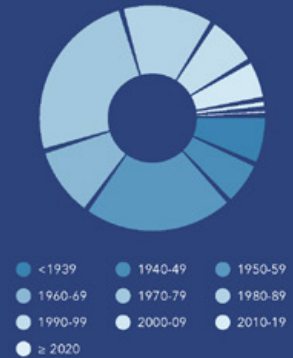
Age Profile: 5 Year Increments



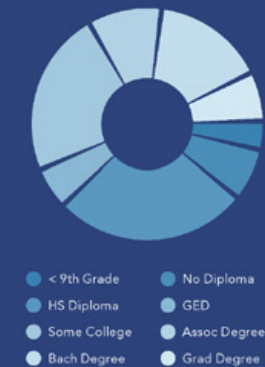
Home Ownership



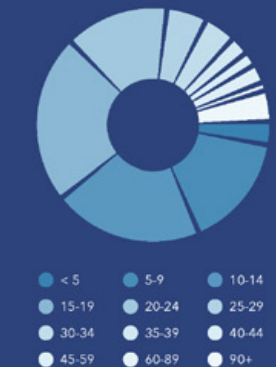
Housing: Year Built



Educational Attainment



Commute Time: Minutes



Source: This infographic contains data provided by Esri, ACS. The vintage of the data is 2024, 2018-2022.

Dots show comparison to 18163 (Vanderburgh County)

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Demographics - 3 miles

COMMUNITY SUMMARY

4100 Covert Ave, Evansville, Indiana, 47714 - 3 miles
4100 Covert Ave, Evansville, Indiana, 47714 - 3 miles

63,770	-0.11%	2.21	52.2	37.4	\$53,861	\$160,572	\$93,024	21.0%	60.9%	18.1%
Population Total	Population Growth	Average HH Size	Diversity Index	Median Age	Median HH Income	Median Home Value	Median Net Worth	Age <18	Age 18-64	Age 65+



19.4%
Services

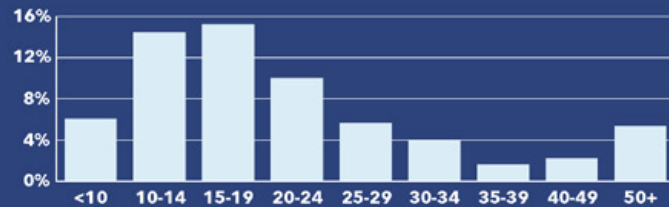


26.2%
Blue Collar

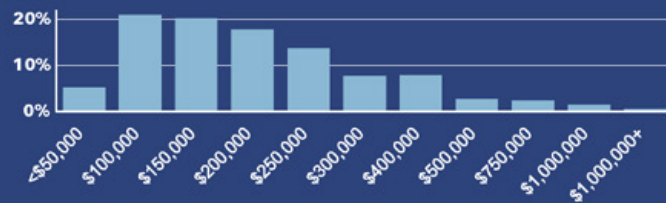


54.3%
White Collar

Mortgage as Percent of Salary



Home Value



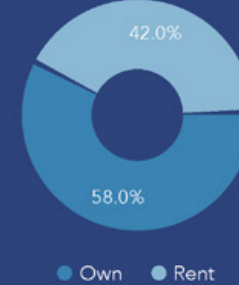
Household Income



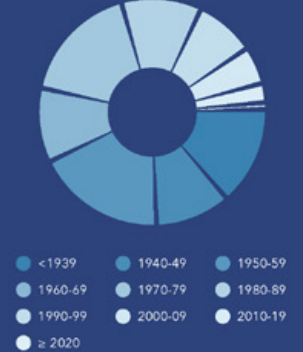
Age Profile: 5 Year Increments



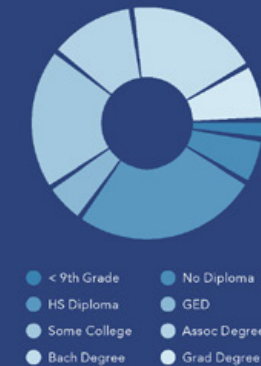
Home Ownership



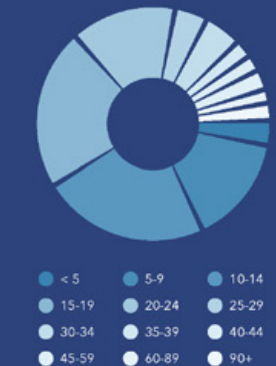
Housing: Year Built



Educational Attainment



Commute Time: Minutes



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Demographics - 5 miles

COMMUNITY SUMMARY

4100 Covert Ave, Evansville, Indiana, 47714 - 5 miles
4100 Covert Ave, Evansville, Indiana, 47714 - 5 miles

109,645	0.15%	2.21	49.6	38.6	\$53,133	\$169,702	\$87,004	20.8%	60.2%	18.9%
Population Total	Population Growth	Average HH Size	Diversity Index	Median Age	Median HH Income	Median Home Value	Median Net Worth	Age <18	Age 18-64	Age 65+



19.7%
Services



25.3%
Blue Collar

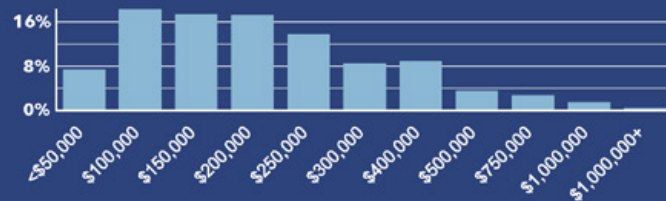


55.1%
White Collar

Mortgage as Percent of Salary



Home Value



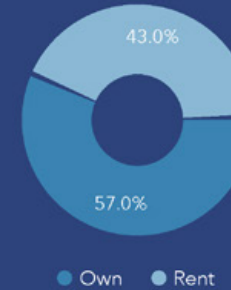
Household Income



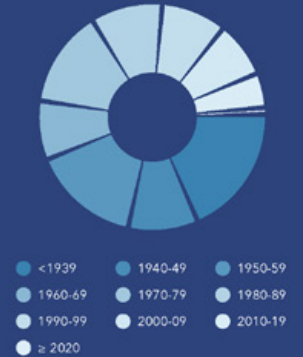
Age Profile: 5 Year Increments



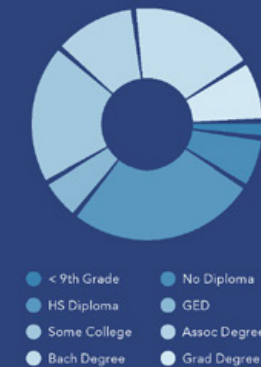
Home Ownership



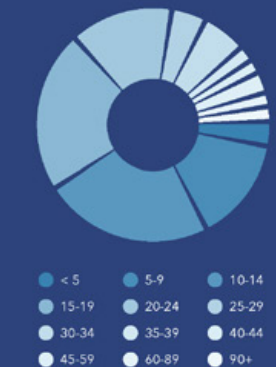
Housing: Year Built



Educational Attainment



Commute Time: Minutes



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