

# DARK VALUE ADD | QSR REDEVELOPMENT OPPORTUNITY

2003 WEST MONROE STREET, SPRINGFIELD, IL 62704

DRIVE-THRU AND OUTDOOR PATIO | LOCATED NEAR A SIGNALIZED INTERSECTION | STRONG SURROUNDING DRIVERS



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GROUP





**Redevelopment  
Opportunity**



**Heavily  
Traveled**



**Drive-Thru**



**2 Hospitals  
Within 2 Miles**



**High Daytime  
Population**

## INVESTMENT HIGHLIGHTS

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- **Dark Location | Redevelopment Opportunity**
  - Starbucks is No Longer Operating at this Location | Double Net Lease with 1.2 Years Remaining
  - Redevelopment Opportunity Featuring 1,815 Square Feet of Space
- **Attractive Real Estate Fundamentals**
  - Drive-Thru and Outdoor Patio | Adds Value and Flexibility to Future Tenancy
  - Property Benefits from Excellent Visibility Provided by West Monroe Street and Chatham Road, with Signage
- **Ideally Located at a High-Trafficked Signalized Intersection**
  - Situated 341 Feet from the Intersection of Monroe Street and Chatham Road
    - › Combined Traffic Count Exceeding 24,600 Vehicles per Day
  - 0.8 Miles from Highway 97 Which has a Traffic Count of 20,500 Vehicles per Day
  - 1.2 Miles from Veterans Parkway Which has a Traffic Count of 24,200 Vehicles per Day
- **Located Near Major Retailers, Schools, Hospitals, and Iconic Landmarks**
  - Major Retailers in the Area Include County Market, Family Dollar, Jimmy John's, Dunkin, Dollar General, Krispy Kreme, McDonald's, Walgreens, CVS, Harbor Freight, and O'Reilly Auto Parts
  - Surrounded by Seven Public and Private Schools | Total of 4,751 Students
  - Less Than Two Miles from Two Hospitals | St. Johns Hospital & Children's Hospital (382 Beds) and Memorial Medical Center (500 Beds)
  - Less than 3 Miles from Illinois State Capitol Building, Illinois State Museum, Illinois Governor's Mansion, and Lincoln Home National Historic Site
- **Attractive Demographics | Heavily Populated with High Daytime Population**
  - Estimated 2023 Population of 67,945 and a Daytime Population of 104,980 Within a Three Mile Radius
  - Average Household Income of \$85,917 Within a Three Mile Radius



## FINANCIAL SUMMARY

Price	\$550,000
NOI	\$94,689
Price/SF	\$286.67
Gross Leasable Area	1,815 SF
Year Built	2005
Lot Size	0.34 Acres +/-
Parcel Number	14-32.0-103-041
Type of Ownership	Fee Simple
Parking	10 Surface Spaces +/-

## LEASE SUMMARY

Lease Type	NN
Lease Guarantor	Corporate
Lease Term Remaining	1.2 Years
Rent Commencement	6/1/2006
Lease Expiration	2/28/2026

## RENT SCHEDULE

Term	Period	Annual Rent	Rent/SF
Base	Current	\$94,689	\$52.17



## LEASE SUMMARY

TENANT	Starbucks (Dark) 1.2 Years Remaining of Rent
GUARANTOR	Corporate
SQUARE FEET	1,815 SF
LEASE COMMENCEMENT	6/1/2006
LEASE EXPIRATION	2/28/2026
LEASE TYPE	NN
INSURANCE	Tenant
COMMON AREA	Tenant
REAL ESTATE TAXES	Tenant
ROOF & STRUCTURE	Tenant
PARKING LOT	Tenant
HVAC	Tenant



# SPRINGFIELD, IL

- **Capital of Illinois | County Seat and Largest City in Sangamon County**

- Second Largest City in Illinois Outside of the Chicago MSA | Seventh Most Populous in All of Illinois

- **Easily Accessible**

- Historic Route 66 Runs Through the City as Well as Interstate 55 and Interstate 72
- Abraham Lincoln Capital Airport | Passenger Jet Service to Chicago, Dallas-Fort Worth, Fort Myers, and Orlando
- Amtrak Line Provides Service from Downtown Chicago to St. Louis Stopping in Springfield and Many Other Cities in Southern Illinois
- Greyhound Bus Line
- Sangamon Mass Transit

- **History in the Heart of Illinois | Home to Many Museums and Historic Sites**

- Abraham Lincoln Presidential Library and Museum
- Lincoln's Home | National Historic Site
- Lincoln's Tomb and War Memorial State Historic Site at Oak Ridge Cemetery
- Frank Lloyd Wright's Dana-Thomas House
- The Old State Capitol and the New State Capitol
- Washington Park Botanical Garden

- **Large Workforce Comprised of Many Industries**

- The Largest Employers Include The State of Illinois (17,800 Employees), Memorial Health System (5,238 Employees), Hospital Sisters Health System (4,434 Employees), Springfield Clinic (2,449 Employees), and Springfield Public Schools (2,130 Employees)

- **Host of the Illinois State Fair**

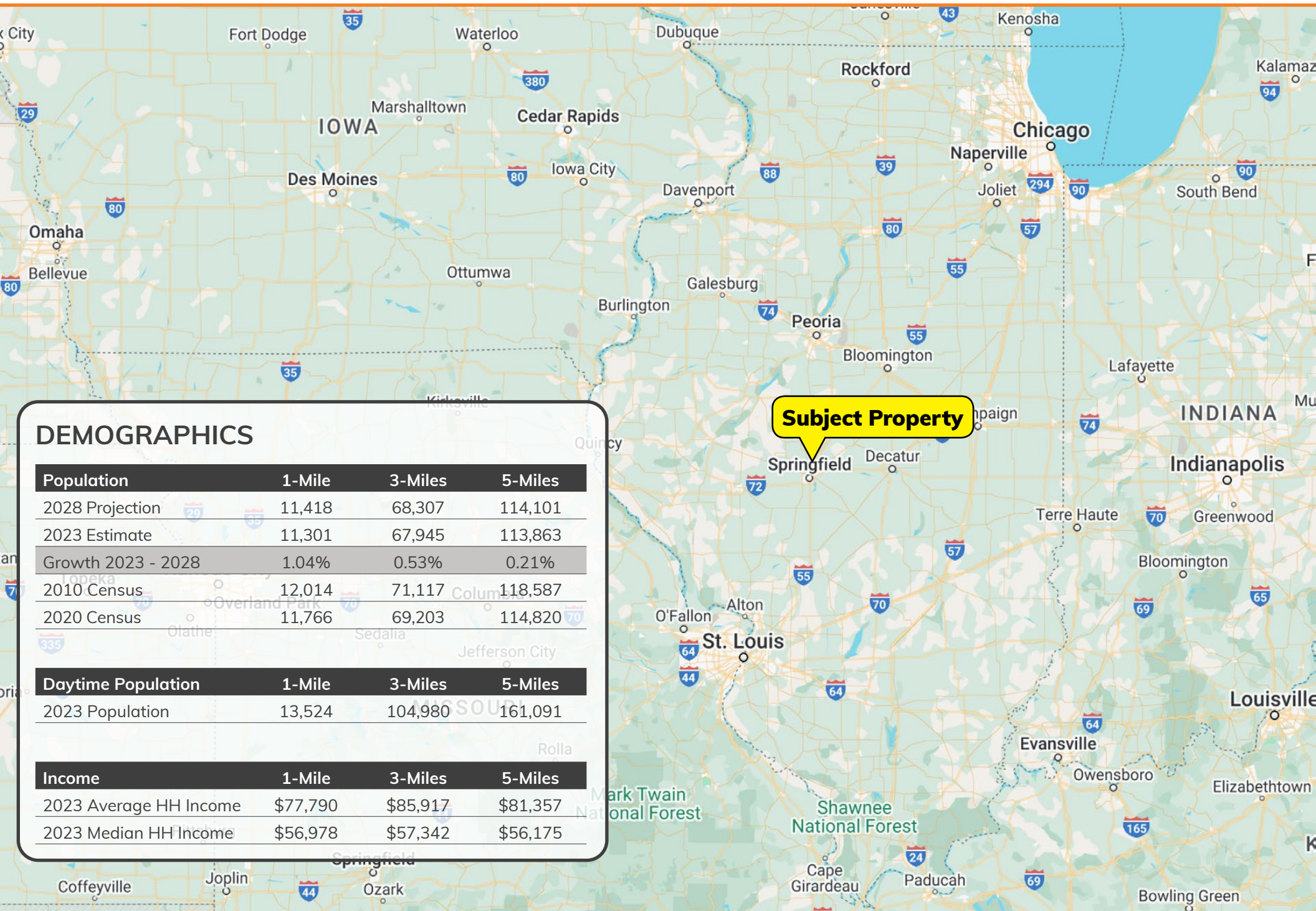
- Set an All-Time Attendance Record in 2024 with More than 773,000 Visitors
- Estimated Local/Regional Economic Impact of More Than \$86 Million (2024)
- Sales Tax Revenue of 2.6 Million (2024)
- Gov. Pritzker and the Legislature Invested More Than \$85 Million in Infrastructure Improvements to Address Years of Deferred Maintenance Throughout the Fairgrounds in 2024

- **College Town | Home to Multiple Colleges and Universities**

- University of Illinois Springfield | Approximately 4,000 Students Enrolled
- Lincoln Land Community College | Serves over 10,500 Students Each Year
- Southern Illinois University School of Medicine Springfield Campus
- St. John's College of Nursing



# REGIONAL MAP



## DEMOGRAPHICS

Population	1-Mile	3-Miles	5-Miles
2028 Projection	11,418	68,307	114,101
2023 Estimate	11,301	67,945	113,863
Growth 2023 - 2028	1.04%	0.53%	0.21%
2010 Census	12,014	71,117	118,587
2020 Census	11,766	69,203	114,820

Daytime Population	1-Mile	3-Miles	5-Miles
2023 Population	13,524	104,980	161,091

Income	1-Mile	3-Miles	5-Miles
2023 Average HH Income	\$77,790	\$85,917	\$81,357
2023 Median HH Income	\$56,978	\$57,342	\$56,175

**Subject Property**

# AERIAL



# AERIAL



**CVS**  
pharmacy

Washington St  
6,900 VPD

**U-HAUL**

**Subject Property**

ASSOCIATE OWNED  
**County Market**  
**FAMILY DOLLAR**  
**CrossFit**  
**DUNKIN'**  
**STARBUCKS**  
Cousin  
**EDDIE'S**  
**JIMMY JOHN'S**

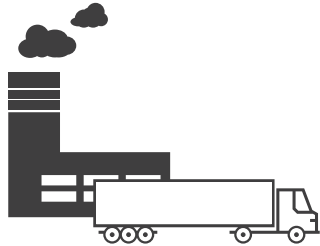
US Grant Middle School | 540 Students

W Monroe St  
12,200 VPD

Chatham Rd  
12,400 VPD

# CELEBRATING, AND GROWING, ILLINOIS' \$1 TRILLION ECONOMY

Data was released from the Bureau of Economic Analysis at the U.S. Department of Commerce showing Illinois now produces over \$1 trillion in annualized economic activity; the fifth highest GDP in the nation. In 2023, Illinois' income was \$890 billion.



Illinois' infrastructure, location and support are why the state ranks **4th in the U.S.** in total number of transportation and warehousing establishments and **1st in the Midwest.**



If Illinois were a country, we would have the **24th largest economy** in the world.



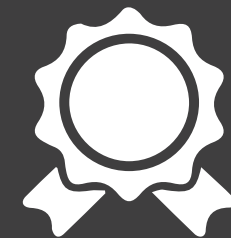
Chicago's MSA has the third largest population in the U.S. and serves as a central transportation hub with one of the most diverse economies and well-educated workforces in the country.

## WHY ILLINOIS?



A recent study found the total economic impact of manufacturing in Illinois is estimated to be between \$580 billion and \$611 billion every year – the largest share of any industry to the state's Gross Domestic Product.

Illinois Ranks #2 in nation for corporate expansions and relocations for the second year. 382 companies relocated or expanded in Illinois in fiscal year 2023.



Illinois is among the leading states in national economic development rankings, including Site Selection Magazine, CNBC's Top States for Business and more.



# ILLINOIS 2023 ECONOMIC DEVELOPMENT MILESTONES

- **In 2023, EDGE & REV Incentivized Investments Tripled to Nearly \$3 Billion Since 2022**
  - Over the course of a year, the number of new jobs created by Economic Development for a Growing Economy (EDGE) and Reimagining Energy and Vehicles (REV) jumped nearly 60 percent
  - In addition to REV and EDGE, in 2019 Governor Pritzker enacted incentives to attract data centers, and Illinois saw investments in that industry topping \$1.5 billion in 2023 (up from \$500 million in 2022), including the opening of Meta's new \$1 billion DeKalb data center.
- **Illinois Earned Nine Credit Rating Upgrades Since June 2021**
- **Record Support for Small Businesses Through the Advantage Illinois Program**
  - \$35.7 million to small businesses - nearly 1.5 times the number of loans issued in 2022 and the most loans issued in a year since the program's inception in 2012.
- **Illinois Achieved Record Hotel Revenue in FY23**
  - In FY23, Illinois reached its highest-ever hotel revenue figures (\$308 million) - surpassing the pre-pandemic record in FY19. According to the latest available data, Illinois welcomed 111 million visitors who spent \$44 billion in 2022 - representing 14 million additional travelers spending \$12 billion more than calendar year 2021.
- **Now Among Leading States in National Economic Development Rankings**
  - In 2023, Illinois topped the lists of major economic development rankings, including Site Selection Magazine, CNBC's Top States for Business and more. Highlights include:
    - #1 in Midwest for workforce development (Site Selection Magazine)
    - #2 state in the nation for corporate investments, with Chicago clocking in as the top metro in the country for corporate investments for the 10th year in a row (Site Selection Magazine)
    - CNBC Rankings:
      - › #2 in the nation for infrastructure (up from #3 in '22)
      - › #2 in the nation for education (up from #6 in '22)
      - › #6 in the nation for access to capital (up from #8 in '22)
      - › #9 in the nation for cost of living (up from #20 in '22)
- **Illinois Announced Record-High Film Expenditures for 2022**
  - Nearly \$700 million for 2022 - \$130 million more than pre-pandemic levels in 2019.
- **Ranked Fifth in the Nation for Pre-K Through Grade 12 Education**
  - Also continue to beat national trends in higher education, with enrollment in our public universities increasing for the third consecutive year.

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