

DECATUR COMMONS

1910 MOUNT ZION ROAD, DECATUR, ILLINOIS



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DECATUR COMMONS 1910 MOUNT ZION ROAD, DECATUR, ILLINOIS



PROPERTY	Decatur Commons
ADDRESS	1910 Mount Zion Road, Decatur, Illinois 62521
SHADOW ANCHOR	Rural King and Walmart Supercenter
PROPERTY TYPE	Strip Center on Hard Corner Outparcel
MARKET	Decatur MSA
POPULATION	70,522
BUILDING SIZE	8,712 Square Feet
LAND SIZE	0.97 Acres
TENANTS	AT&T Jimmy John's H&R Block Edward Jones Hanger Clinic Debbie's
PERCENT LEASED	100%
NET OPERATING INCOME	\$187,935.46
CAP RATE	7%
PRICE	\$2,685,000

INVESTMENT HIGHLIGHTS

- Nationally-Tenanted Strip Center Anchored by AT&T and Jimmy John's
- 100% NNN Leases
- Located Across the Street from Walmart Supercenter and Kroger
- Situated at "Main and Main" with Traffic Signal and Turn Lane
- Attractive Modern Storefront Design
- Shadow Anchored by Rural King
- All Tenants Have Extended Their Leases at Least One Time

PROPERTY DESCRIPTION

For sale to qualified investors is the fee simple interest in Decatur Commons, a modern, nationally-tenanted strip center located in Decatur, Illinois. The property is shadow anchored by Rural King and shares access through the signalized intersection with Walmart Supercenter and Kroger right across the street. The tenants are a diverse mix of mostly national businesses who have all renewed their leases at least once within the property. They include AT&T, Jimmy John's, H&R Block, Edward Jones, Hanger Clinic, and Debbie's. Decatur Commons is located at the prime corner of the trade area with immediate access from US highway 36 and the Decatur Airport across the street. Neighboring tenants include Walmart Supercenter, Rural King, Kroger, AMC, Walgreens, Aldi, Hampton Inn and Hawthorne Inn & Suites, Dollar Tree, McDonald's, and many more.



ABOUT DECATUR

Decatur is located in Macon County, Illinois, and is the county seat. It is the largest city in the county with a population of 70,522 as of the 2020 Census. The city was founded in 1829 and is situated along the Sangamon River and Lake Decatur in the central part of the state. Decatur is the seventeenth-most populous city in Illinois.

Decatur is home of private Millikin University and public Richland Community College. The city has an economy based on industrial and agricultural commodity processing and production, including the North American headquarters of agricultural conglomerate Archer Daniels Midland, international agribusiness Tate & Lyle's largest corn-processing plant, and the designing and manufacturing facilities for Caterpillar Inc.'s wheel-tractor scrapers, compactors, large wheel loaders, mining class motor grader, off-highway trucks, and large mining trucks. The city has a children's museum, and a decorative arts museum is on Millikin's campus. The city welcomes thousands of annual tourists as it is the first Illinois home of Abraham Lincoln. The restored log courthouse where Abraham Lincoln often transacted business is preserved on the grounds of Decatur's Macon County Museum Complex, whereas Lincoln Trail Homestead State Memorial, 10 miles southwest of Decatur, commemorates the site where Lincoln lived.

DECATUR COMMONS 1910 MOUNT ZION ROAD, DECATUR, ILLINOIS





2022 OPERATING STATEMENT

(based on 2022 budgeted expenses and reimbursements)

INCOME

Occupancy (Actual): 100%

BASE RENTAL INCOME

Tenant	Size (SF)	CURRENT		
		Annual Rent	Expiration	Rent PSF
Jimmy John's	1,600	\$40,305.24	4-30-2026	\$25.19
Debbie's	1,440	\$47,701.20	8-31-2025	\$33.13
H&R Block	1,450	\$21,750.00	4-30-2025	\$15.00
Hanger Clinic	1,608	\$24,023.52	10-31-2024	\$14.94
Edward Jones	1,000	\$18,000.00	1-31-2024	\$18.00
AT&T	1,614	\$38,736.00	2-28-2025	\$24.00
Total	8,712	\$190,515.96		\$21.71

REIMBURSED EXPENSES

	2021 Actual	2022 Budget
Property Taxes	\$31,396.77	\$35,397.00
Insurance	\$3,098.65	\$2,613.60
Common Area Maintenance	\$2,864.10	\$4,793.84
Management	\$0.00	\$5,043.24
Admin	\$300.96	\$247.07
Total	\$37,660.48	\$48,094.75

EFFECTIVE GROSS INCOME \$238,610.71

OPERATING EXPENSES

	2021 Actual	2022 Budget
Landscaping and Snow Removal	\$2,450.00	\$2,450.00
Repairs & Maintenance	\$0.00	\$1,500.00
Utilities	\$843.84	\$843.84
Insurance (\$0.30 PSF)	\$3,391.32	\$2,613.60
Property Tax	\$34,362.23	\$35,397.00
Management (3% EGI)	\$0.00	\$6,999.61
Reserves (\$0.10 PSF)	\$0.00	\$871.20
Total	\$41,047.39	\$50,675.25

NET OPERATING INCOME \$187,935.46

PRICE: (7% CAP RATE) \$2,685,000.00

DECATUR COMMONS 1910 MOUNT ZION ROAD, DECATUR, ILLINOIS

TENANT NAME	SQUARE FEET	PRO RATA	LEASE TERM		RENTAL RATES		PSF	RECOVERY TYPE	COMMENTS/OPTIONS
			BEGIN	END	BEGIN	ANNUALLY			
Jimmy John's	1,600	18.37%	9-28-2010	4-30-2026	Current	\$40,305.24	\$25.19	NNN	<p>Tenant reimburses Landlord for its pro rata share of common area maintenance, taxes, and insurance, plus an admin fee equal to 10% of CAM. Rent increases at a rate of 2% annually.</p> <p>Options: One 5-year option to extend, to be exercised with 90 days notice. Rent increases at a rate of 2% annually.</p>
					5-1-2023	\$41,111.18	\$25.69		
					5-1-2024	\$41,933.40	\$26.21		
					5-1-2025	\$42,772.07	\$26.70		
Debbie's	1,440	16.53%	2-25-2015	5-31-2025	Current	\$47,701.20	\$33.12	NNN	<p>Tenant reimburses Landlord for its pro rata share of common area maintenance, taxes, and insurance, plus an admin fee equal to 10% of CAM.</p> <p>Options: One 5-year option to extend, to be exercised with 90 days notice. Rent increases at a rate of 2% annually.</p>
					6-1-2023	\$48,655.22	\$33.79		
					6-1-2024	\$49,628.32	\$34.46		
H&R Block	1,450	16.64%	7-17-2014	4-30-2025	Current	\$21,750.00	\$15.00	NNN	<p>Tenant reimburses Landlord for its pro rata share of common area maintenance, taxes, and insurance, plus an admin fee equal to 10% of CAM.</p> <p>Options: None</p> <p>Security Deposit: \$1,510.42</p>
					5-1-2023	\$22,402.56	\$15.45		
					5-1-2024	\$23,074.56	\$15.91		
Hanger Clinic	1,608	18.46%	9-23-2014	10-31-2024	Current	\$24,023.52	\$14.94	NNN	<p>Tenant reimburses Landlord for its pro rata share of common area maintenance, taxes, and insurance.</p> <p>Tenant may terminate the lease upon 90 days notice with penalty of 4 months base rent.</p> <p>Options: Two 3-year options to extend, to be exercised with 120 days notice. Fair Market Rent to be negotiated. Landlord to provide \$6 PSF TI when option is exercised.</p>
					11-1-2022	\$24,264.72	\$15.09		
					11-1-2023	\$24,505.92	\$15.24		
Edward Jones	1,000	11.48%	9-13-2010	1-31-2024	Current	\$18,000	\$18.00	NNN	<p>Tenant reimburses Landlord for its pro rata share of common area maintenance, taxes, and insurance, plus management and admin equal to 10% of CAM.</p> <p>Tenant may terminate the lease upon 90 days notice with a penalty of 4 months base rent. Tenant has had this option since 2010 in the original lease.</p> <p>Options: One 3-year option at a rate of \$18,540 annually.</p>
AT&T	1,614	18.53%	10-12-2010	2-28-2025	Current	\$38,736	\$24.00	NNN	<p>Tenant reimburses Landlord for its pro rata share of common area maintenance, taxes, and insurance, plus management and admin equal to 10% of CAM.</p> <p>Options: None</p>



JIMMY JOHN'S

Jimmy John's is a franchised sandwich restaurant chain founded by Jimmy John Liataud in 1983 and headquartered in Champaign, Illinois. The company specializes in bread baked fresh every day, in addition to meat, vegetables, and other sandwich items being chopped fresh daily. In 30 years, the company has grown to more than 2,700 locations in 43 states. As of 2020, 97% of the locations are franchise owned. Jimmy John's is a part of Inspire's family of brands. Inspire Brands is a global, multi-brand restaurant company and is the second largest restaurant company in the U.S. Jimmy John's produces upwards of \$3.1254 billion in US revenue yearly. CNN Money listed Jimmy John's as one of ten "Great Franchise Bets."

Debbie's

Debbie's Slots and Video Gaming Lounges are locally owned, quiet and clean. The company offers a fun gambling environment with the newest slots and video poker games in the area. Serving food, drinks, and family fun since 2015, there are currently 18 locations throughout the state of Illinois. Debbie's is thriving due to the great atmosphere and steady customer traffic. They have opened a total of 3 new location all in the past year and have plans for continued expansion throughout the area.

H&R BLOCK

H&R Block is an American tax preparation company operating in Canada, the United States, and Australia. The company was founded in 1955 by brothers Henry W. Bloch and Richard Bloch. As of 2022, H&R Block operates approximately 12,000 retail tax offices staffed by tax professionals worldwide. The company offers payroll, and business consulting services, consumer tax software, and online tax preparation/electronic filing from their website. In addition to the company's traditional retail tax offices, it offers digital tax preparation programs and software. It filed 26 million tax returns worldwide in 2019.

 **Hanger**
CLINIC

Hanger Clinic (formerly Hanger Prosthetics and Orthotics) specializes in the design, fabrication, and delivery of custom O&P devices through 677 patient care clinics. They currently have 109 satellite locations in 44 states, as well as the District of Columbia. According to the company's 2019 annual report, the patient care market for prosthetic and orthotic services in the United States is estimated at \$4 billion annually. Hanger Clinic represents about 20 percent of this market. The company employs approximately 4,600 people, including about 1,500 prosthetic and orthotic practitioners.

Edward Jones

Edward Jones Investments is a financial services firm headquartered in St. Louis, Missouri. It serves investment clients in the U.S. and Canada through its branch network of more than 15,000 locations and 19,000 financial advisors. The company currently has relationships with nearly 8 million clients and \$1.7 trillion in assets under management worldwide. The firm focuses solely on individual investors and small-business owners. Store-front locations and a vast online software system provide a place for anyone and everyone to receive top of the line financial services.

 **AT&T**

AT&T Inc. is an American multinational telecommunication holding company that is Delaware-registered but headquartered at Whitacre Tower in downtown Dallas, Texas. It is the world's largest telecommunications company and the largest provider of mobile telephone services in the U.S. As of 2020, AT&T was ranked 9th on the Fortune 500 rankings of the largest United States corporations, with revenues of \$181 billion. AT&T Currently has 5300+ stores in anywhere from small towns or big cities across the US. With in the next 5 years they strive to expand their retail footprint with an additional 1,000 locations.

DECATUR AIRPORT INFORMATION

The Decatur Airport Terminal Building is a 24,000 sq. ft. ground level facility housing airline and car rental counters, ample seating for passengers & guests, baggage claim area, and administrative offices.

Decatur Airport covers 2,100 acres at an elevation of 682 feet.

In the 12-month period ending December 31, 2020, the airport had 29,285 aircraft operations, an average of 80 per day: 78% general aviation, 15% military, 4% air taxi and 3% commercial airline. In April 2022, there were 62 aircraft based at this airport: 50 single-engine and 12 military.

The Illinois Army National Guard has an Army Aviation Support Facility (AASF) at the airport. The facility occupies 10 acres and has three permanent buildings and a temporary building on the site.



decaturn AIRPORT

S AIRPORT RD

First Mid
 NEW LOOK SALON
 Ruby's

DECATUR COMMONS

JIMMY JOHN'S
 Edward Jones
 AT&T
 Hanger CLINIC
 H&R BLOCK
 Debbie's



Mrs. Finneer's
 DOLLAR TREE
 FAMOUS WINE & SPIRITS
 MARINA SPA
 Pride

12,695 VPD (22)



MARYLAND ST



13,270 VPD (22)

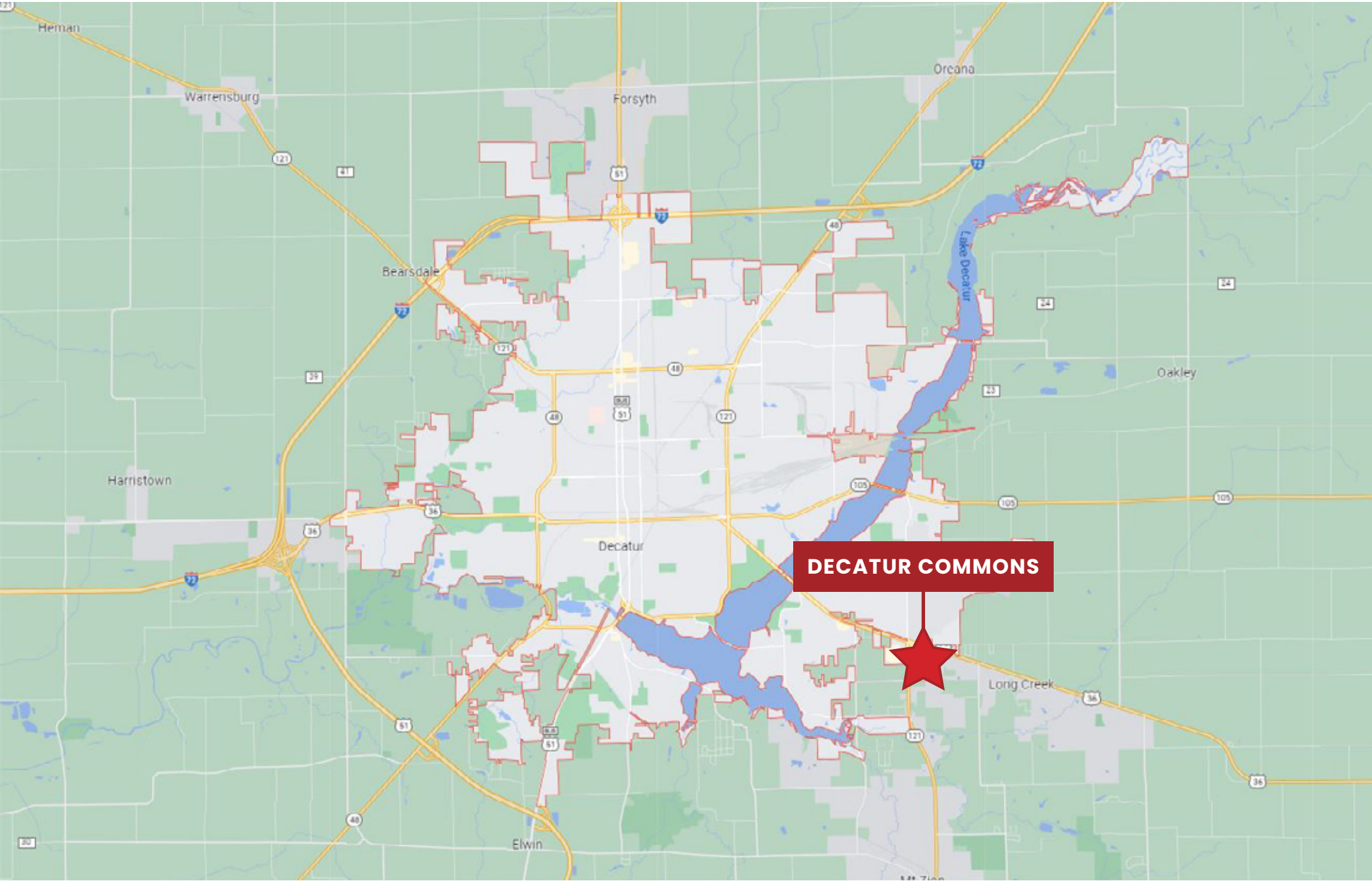


E FITZGERALD RD

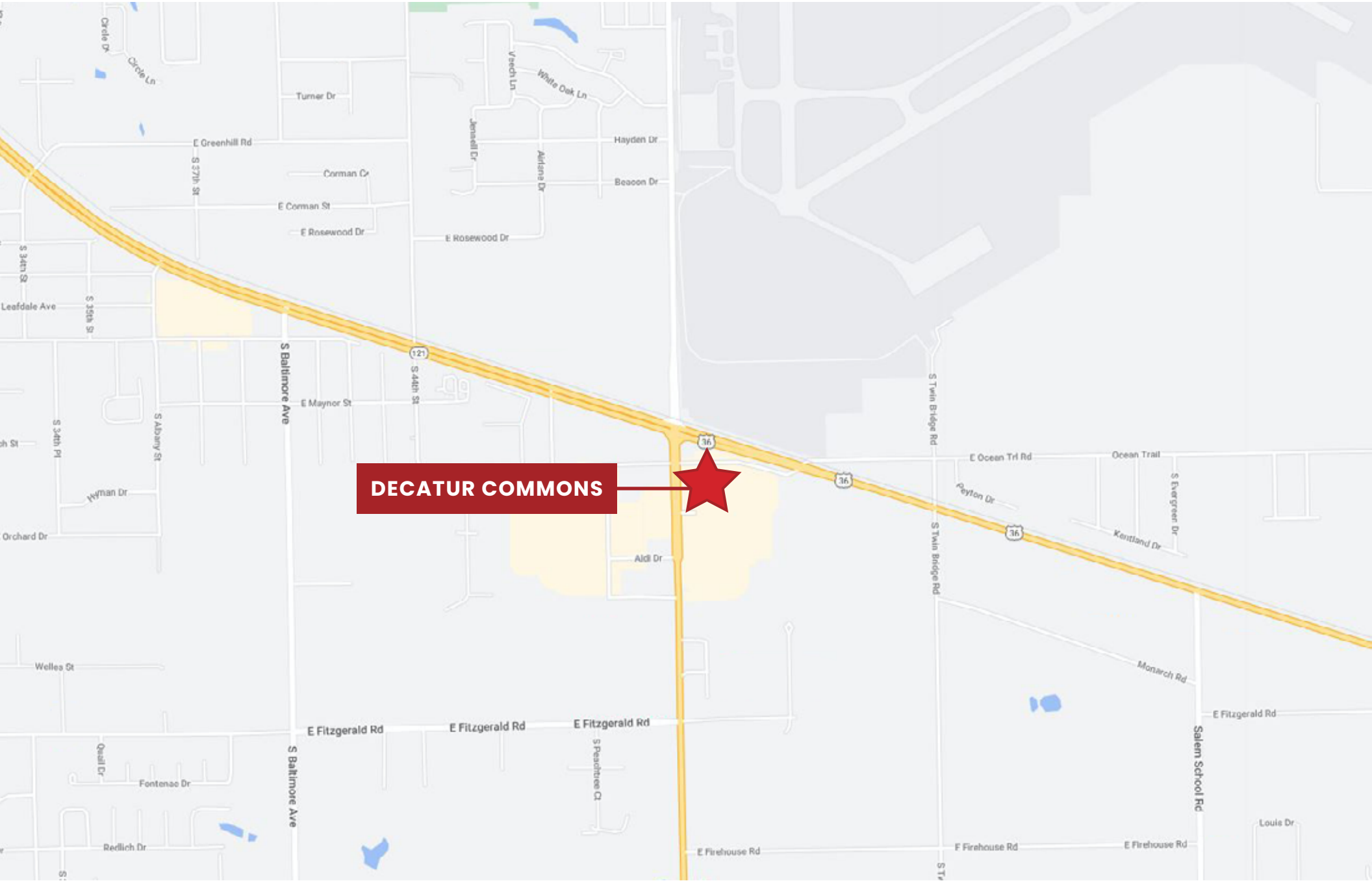


CATO
 Honey NAILS
 GameStop verizon
 Great Clips
 CHINA KING
 SOLARTAN

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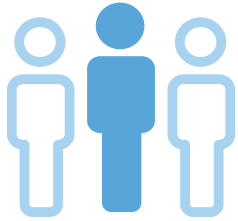


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DECATUR COMMONS

5 MILE RADIUS DEMOGRAPHICS



47,828

Population



41

Median Age



2.34

Average Household Size



AVERAGE HOUSEHOLD INCOME

\$88,750

3 Mile Radius

\$71,849

5 Mile Radius

\$66,703

7 Mile Radius

	3 MILE	5 MILE	7 MILE	10 MILE
POPULATION				
Current Year Estimated Population	20,598	47,828	82,010	98,754
5 Year Projected Population	20,401	47,169	80,548	97,068
2010 Census Population	20,958	49,260	86,330	103,190
2000 Census Population	20,878	51,975	90,627	107,165
HOUSEHOLDS				
Current Year Estimated Households	8,777	19,870	34,046	40,862
5 Year Projected Households	8,683	19,574	33,386	40,104
2010 Census Households	8,967	20,516	36,005	42,890
2000 Census Households	8,577	21,234	37,328	43,610
AGE (2020)				
Est. Population Under 10 Years	11.0%	12.0%	12.0%	11.7%
Est. Population 10-19	11.6%	12.7%	12.9%	12.8%
Est. Population 20-30	11.8%	13.1%	13.2%	13.2%
Est. Population 30-44	15.7%	17.2%	17.7%	17.1%
Est. Population 45-59	18.3%	17.8%	17.1%	17.4%
Est. Population 60-74	22.0%	19.0%	18.6%	19.0%
Est. Population 75 Years or Over	9.7%	8.2%	8.5%	8.8%
INCOME (2020)				
Est. HH Inc \$200,000 or more	6%	4%	3%	4%
Est. HH Inc \$150,000 to \$199,999	6%	5%	4%	5%
Est. HH Inc \$100,000 to \$149,999	17%	13%	12%	12%
Est. HH Inc \$75,000 to \$99,999	14%	11%	11%	12%
Est. HH Inc \$50,000 to 74,999	21%	18%	18%	18%
Est. HH Inc \$35,000 to \$49,999	12%	13%	14%	14%
Est. HH Inc \$25,000 to \$34,999	8%	9%	10%	10%
Est. HH Inc \$15,000 to \$24,999	9%	12%	12%	11%
Est. HH Inc Under \$15,000	7%	15%	16%	14%
Est. Average Household Income	\$88,750	\$71,849	\$66,703	\$70,792
Est. Median Household Income	\$66,576	\$51,239	\$48,168	\$51,479
Est. Per Capita Income	\$38,071	\$30,295	\$28,441	\$29,960