

OFFERING MEMORANDUM



**COLDWELL BANKER
COMMERCIAL**
DEVONSHIRE
REALTY



1700 Wabash Ave
Springfield, IL 62704

**Former QSR Building Near
White Oaks Mall For Lease**

- Second Generation Restaurant
- Retrofit
- Build-to-Suit
- Ground Lease
- QSR
- Drive-Thru (Covered by Canopy)
- Traffic Count: 25,100 AADT

BLAKE PRYOR

Senior Advisor

O: 217.547.6650

C: 217.725.9518

bpryor@cbcdr.com



USE AGREEMENT



COLDWELL BANKER
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DEVONSHIRE
REALTY



CONFIDENTIALITY AND RESTRICTED USE AGREEMENT

This Confidential Investment Summary ("CIS") is provided by Coldwell Banker Commercial Devonshire Realty ("CBCDR"), solely for your consideration of the opportunity to acquire the commercial property described herein (the "Property"). This CIS may be used only as stated herein and shall not be used for any other purpose, or in any other manner, without prior written authorization and consent of CBCDR. This CIS does not constitute or pertain to an offer of a security or an offer of any investment contract. This CIS contains descriptive materials, financial information and other data compiled by CBCDR for the convenience of parties who may be interested in the Property. Such information is not all inclusive and is not represented to include all information that may be material to an evaluation of the acquisition opportunity presented. CBCDR has not independently verified any of the information contained herein and makes no representations or warranties of any kind concerning the accuracy or completeness thereof. All summaries and discussions of documentation and/or financial information contained herein are qualified in their entirety by reference to the actual documents and/or financial statements, which upon request may be made available. An interested party must conduct its own independent investigation and verification of any information the party deems material to consideration of the opportunity, or otherwise appropriate, without reliance upon CBCDR.

The Property may be financed or withdrawn from the market without notice, and its owner(s) reserve(s) the right to negotiate with any number of interested parties at any time. The Property is offered and sold by its owner(s) as is, where is, and with all faults, without representation or warranty of any kind except for any customary warranties of title.

BY ACCEPTING THIS CIS, YOU AGREE THAT: (1) all information contained herein, and all other information you have received or may hereafter receive from CBCDR relating to the Property, whether oral, written or in any other form (collectively, the "Information"), is strictly confidential; (2) you will not copy or reproduce, and claim as your own without attribution to CBCDR, all or any part of this CIS or the Information; (3) upon request by CBCDR at any time, you will return and/or certify your complete destruction of all copies of this CIS and the Information; (4) for yourself and all your affiliates, officers, employees, representatives, agents and principals, you hereby release and agree to indemnify and hold harmless CBCDR all of its affiliates, officers, employees, representatives, agents and principals, from and with respect to any and all claims and liabilities arising from or related to the receipt or use of this CIS and/or any other Information concerning the Property; (5) you will not provide this CIS or any of the Information to any other party unless you first obtain such party's acceptance and approval of all terms, conditions, limitations and agreements set forth herein, as being applicable to such party as well as to you; and (6) monetary damages alone will not be an adequate remedy for a violation of these terms and that CBCDR shall be entitled to equitable relief, including, but not limited to, injunctive relief and specific performance, in connection with such a violation and shall not be required to post a bond when obtaining such relief.

OVERVIEW



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PROPERTY OVERVIEW

Coldwell Banker Commercial Devonshire Realty (CBCDR) and Jones Lang LaSalle Midwest (JLL) proudly present an exceptional opportunity: a freestanding former Quick Service Restaurant (QSR) building in close proximity to White Oaks Mall. The Landlord would consider leasing the property as a second-generation restaurant, a retrofit, a build-to-suit, and/or a ground lease.

The property is fully equipped establishment that hosted a renowned fast food chain restaurant for nearly 40 years. It boasts a meticulously designed kitchen, ample customer seating, a dedicated food service counter, a self-service beverage station, and ADA-compliant restrooms. There is a drive-thru covered by a protective canopy for added convenience. The property benefits from dual-eye catching signs that offer incredible exposure to Wabash Ave traffic. There is easy access and convenient cross access arrangements to allow seamless and uninterrupted customer traffic flow. Do not miss the opportunity to transform this space to suit your business needs!

The site has 175' frontage along the popular and highly desirable Wabash Ave near White Oaks Mall. It has traffic counts of 25,100 AADT, two curb cuts, and is near a signalized intersection. The site has great retail density and plenty of rooftops to absorb all the activity. Nearby attractions include several big box retailers (Schnuck's, Ashley Furniture, Ace Hardware, Jeffrey Alans), QSRs (McDonald's, Dairy Queen, Subway, Steak 'n Shake, Sonic), and various shopping and services (Goodwill, Planet Fitness).

Springfield is the Capital of Illinois. It is located in central Illinois and is accessed by Interstate 55 and Interstate 72. It is approximately 202 miles southwest of Chicago and 92 miles northeast of St. Louis. The historic US Route 66 crosses Illinois from Chicago to East St. Louis, which includes Springfield.

**COLDWELL BANKER COMMERCIAL
DEVONSHIRE REALTY**

Springfield, IL
217-547-6650

PROPERTY INFORMATION

ADDRESS	1700 Wabash Ave, Springfield, IL 62704
AVAILABLE SPACE	4,685 SF
LEASE RATE	\$25.00 / SF / Absolute NNN
ZONING	B-2, General Business District
YEAR BUILT	1984
PARKING	24 Spaces



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HIGH AERIAL



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WABASH AVE - 21,300 AADT

CHATHAM AVE - 14,900 AADT



WABASH AVE - 25,100 AADT

CHATHAM AVE - 14,900 AADT

1700 WABASH AVE



LOW AERIAL



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SURVEY



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PROJECT
LOCATION

VICINITY MAP
NOT TO SCALE

SURVEY LEGAL DESCRIPTION

PART OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 15 NORTH, RANGE 5 WEST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED MORE PARTICULARLY AS FOLLOWS: BEGINNING AT AN IRON PIN ON THE SOUTH RIGHT-OF-WAY LINE OF WABASH AVENUE, 70 FEET EAST OF THE WEST LINE OF CORBIN STREET EXTENDED SOUTH, THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE SOUTH RIGHT-OF-WAY LINE OF WABASH AVENUE A DISTANCE OF 174.90 FEET MEASURED (175.00 FEET DEED) TO AN IRON PIN, THENCE SOUTH 00 DEGREES 27 MINUTES 27 SECONDS WEST A DISTANCE OF 175.02 FEET MEASURED (175.00 FEET DEED) TO AN IRON PIN, THENCE NORTH 89 DEGREES 58 MINUTES 41 SECONDS WEST A DISTANCE OF 175.03 FEET MEASURED (175.00 FEET DEED) TO AN IRON PIN, THENCE NORTH 00 DEGREES 30 MINUTES 01 SECONDS EAST A DISTANCE OF 174.95 FEET MEASURED (175.00 FEET DEED) TO THE POINT OF BEGINNING. SITUATED IN THE COUNTY OF SANGAMON, STATE OF ILLINOIS.

SURVEY CERTIFICATE

THE UNDERSIGNED HEREBY CERTIFIES TO:
MR. ILLINOIS OPERATIONS I, LLC, A HAWAII LIMITED LIABILITY COMPANY;
PARADIGM INVESTMENT GROUP, LLC, A NEVADA LIMITED LIABILITY COMPANY;
CP EQUITIES, LLC, A DELAWARE LIMITED LIABILITY COMPANY;
CHICAGO TITLE INSURANCE COMPANY;
BANK OF AMERICA, N.A., A NATIONAL BANKING ASSOCIATION, AS ADMINISTRATIVE AGENT FOR CERTAIN LENDERS.

THAT (A) THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE (1) IN ACCORDANCE WITH "MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/ACSM LAND TITLE SURVEYS," JOINTLY ESTABLISHED AND ADOPTED BY ALTA, ACSM AND NSPS IN 2005, AND INCLUDES ITEMS 1, 2, 3, 4, 6, 7(A), 7(B), 7(C), 8, 9, 10, 11(A), 13 AND A TABLE A THEREOF; AND (2) PURSUANT TO THE ACCURACY STANDARDS ADOPTED BY ALTA, NSPS AND ACSM AND IN EFFECT ON THE DATE OF THIS CERTIFICATION; THE UNDERSIGNED FURTHER CERTIFIES THAT THE POSITIONAL UNCERTAINTIES RESULTING FROM THE SURVEY MEASUREMENTS MADE ON THE SURVEY DO NOT EXCEED THE ALLOWABLE POSITIONAL TOLERANCE AND THAT THIS SURVEY WAS MADE ON THE GROUND AS PER THE FIELD NOTES SHOWN HEREON AND SHOWS THE BOUNDARY LINES AND DIMENSIONS AND AREA OF THE LAND INDICATED HEREON ACCORDING TO SAID ALTA/ACSM STANDARDS; (B) THERE ARE NO VISIBLE ENCROACHMENTS ON ADJOINING PROPERTIES, EASEMENTS, STREETS OR ALLEYS BY ANY OF THE BUILDINGS, STRUCTURES OR OTHER IMPROVEMENTS LOCATED UPON THE SUBJECT PROPERTY; AND THERE ARE NO VISIBLE ENCROACHMENTS ON THE SUBJECT PROPERTY BY BUILDINGS, STRUCTURES OR OTHER IMPROVEMENTS SITUATED ON ADJOINING PROPERTIES; AND THE DISTANCE FROM THE NEAREST INTERSECTING STREET AND ROAD AS SHOWN HEREON; (C) ALL SETBACK, HEIGHT AND SIZE RESTRICTIONS OF RECORD OR IMPOSED BY ANY APPLICABLE LAWS, CODES OR ORDINANCES WHICH ARE APPLICABLE TO THE SUBJECT PROPERTY ARE SHOWN HEREON; AND (D) NO PART OF THE SUBJECT PROPERTY LIES WITHIN A FLOOD PLAIN OR FLOOD PRONE AREA OR A FLOOD WAY OF ANY BODY OF WATER; AND THE SUBJECT PROPERTY IS LOCATED WITHIN ZONE AREA DETERMINED TO BE OUTSIDE 500 YEAR FLOOD PLAIN ACCORDING TO FLOOD INSURANCE RATE MAP NO. 17167C02435E FOR THE CITY OF SPRINGFIELD COUNTY, SANGAMON, THE SUBJECT PROPERTY ADJOINS A DEDICATED PUBLIC STREET OR ROAD AS SHOWN HEREON.



EXPIRES: 11/30/06

(RICHARD TONELLATO, REGISTERED PROFESSIONAL LAND SURVEYOR
STATE OF ILLINOIS NO. 2590)

ALTA/ACSM LAND TITLE SURVEY

LEGAL DESCRIPTION

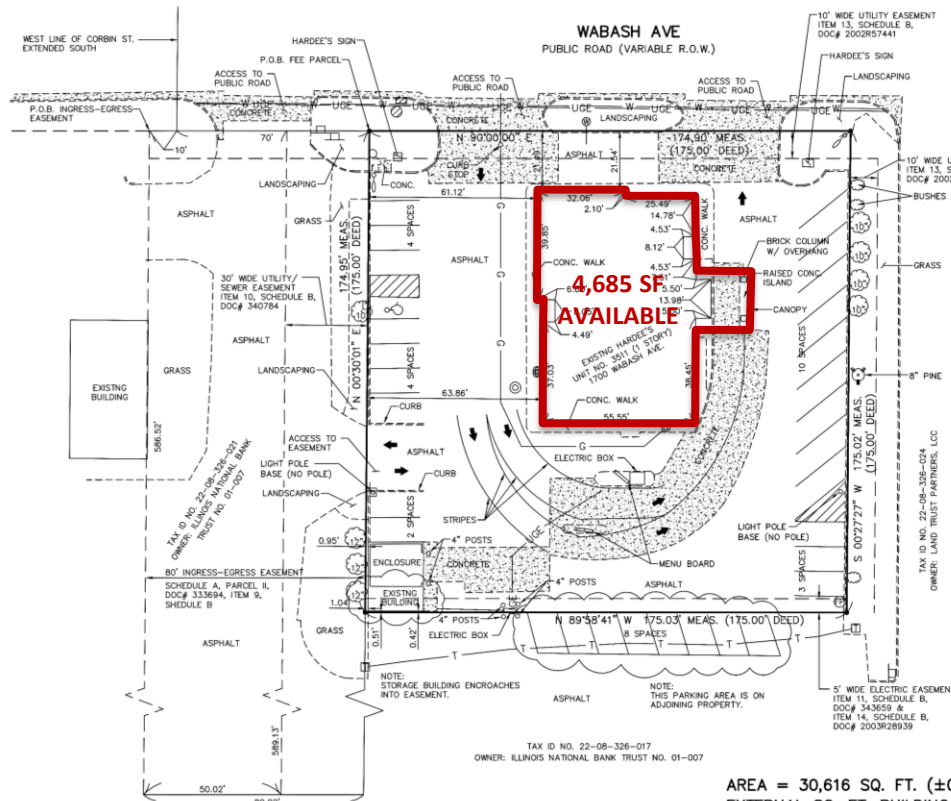
PARCEL 1

PART OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 15 NORTH, RANGE 5 WEST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS BEGINNING AT A PIN ON THE SOUTH RIGHT-OF-WAY LINE OF WABASH AVENUE (ALSO KNOWN AS ROUTES 36 AND 54) 70 FEET EAST OF THE WEST LINE OF CORBIN STREET EXTENDED SOUTH; THENCE EAST 175 FEET ALONG SAID SOUTH RIGHT-OF-WAY LINE OF WABASH AVENUE; THENCE SOUTH 175 FEET PARALLEL TO THE WEST LINE OF CORBIN STREET EXTENDED SOUTH; THENCE WEST 175 FEET PARALLEL TO THE SOUTH LINE OF WABASH AVENUE; THENCE NORTH 175 FEET TO THE PLACE OF BEGINNING, TOGETHER WITH A NON-EXCLUSIVE EASEMENT OVER THE 80 FEET LYING IMMEDIATELY WEST OF AND ADJACENT TO THE ABOVE DESCRIBED PROPERTY FOR THE USE OF GRANTEE, ITS SUCCESSORS, TENANTS, INVITEES AND ASSIGNS, SITUATED IN THE COUNTY OF SANGAMON, STATE OF ILLINOIS; MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL 2

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1, CONVEYED BY 1700 WABASH AVENUE, INC. TO HR ILLINOIS OPERATIONS I, LLC IN WARRANTY DEED RECORDED DECEMBER 23, 1999, AS DOCUMENT 1999R60866 OVER THE 80 FEET LYING IMMEDIATELY WEST OF AND ADJACENT TO THE ABOVE DESCRIBED PROPERTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PART OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 15 NORTH, RANGE 5 WEST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS BEGINNING AT A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF WABASH AVENUE, 10 FEET WEST OF THE INTERSECTION OF THE WEST LINE OF CORBIN AVENUE PROJECTED SOUTH; THENCE SOUTH PARALLEL WITH AFORESAID WEST STREET LINE 586.52 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 80.02 FEET; THENCE NORTH PARALLEL TO THE FIRST DESCRIBED COURSE 589.13 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF WABASH AVENUE; THENCE WESTERLY 80.00 FEET TO THE POINT OF BEGINNING. SITUATED IN SANGAMON COUNTY, ILLINOIS.



TAX ID NO. 22-08-326-017
OWNER: ILLINOIS NATIONAL BANK TRUST NO. 01-007

AREA = 30,616 SQ. FT. (±0.703 ACRES)
EXTERNAL SQ. FT. BUILDING
= 4,762 SQ. FT.
BUILDING HEIGHT = 16.20'

FLOOD NOTE

PROPERTY IS IN ZONE X AREA DETERMINED TO BE OUTSIDE THE 500 YEAR FLOOD PLAIN ON FIRM MAP 17167C02435E.

UTILITY NOTE

"UNDERGROUND FACILITIES, STRUCTURES, AND UTILITIES HAVE BEEN PLOTTED FROM AVAILABLE SURVEYS AND RECORDS. THEREFORE, THEIR LOCATIONS MUST BE CONSIDERED APPROXIMATE. ONLY THERE MAY BE OTHERS, THE EXISTENCE OF WHICH IS PRESENTLY NOT KNOWN."

ZONING INFORMATION

CITY OF SPRINGFIELD, ILLINOIS
BUILDING AND ZONING DEPARTMENT
MUNICIPAL CENTER WEST
300 SOUTH SEVENTH STREET
SPRINGFIELD, ILLINOIS 62701
(217) 789-2171
CONTACT PERSON : SUSIE WEISBERG
ZONING : B-2 (GENERAL BUSINESS
SERVICE DISTRICT)
SETBACKS : FRONT = 15'
REAR = 10'
SIDE = NONE
HEIGHT RESTRICTION = 60'
MINIMUM LOT AREA = N.A.
MINIMUM LOT WIDTH = N.A.
MAXIMUM BUILDING COVERAGE = N.A.

PARKING SPACES

REGULAR 23
HANDICAP 1
TOTAL REQUIRED 24

8 SPACES OFF PROPERTY CURRENTLY USED.

REQUIRED 1 SPACE PER 100 SQ. FT. FLOOR AREA INTENDED FOR PUBLIC AND 5 SPACES PER DRIVE UP WINDOW.

SCHEDULE B NOTES

ITEMS 1-8, 12, 15-17 ARE NOT SURVEY RELATED AND ARE NOT PLOTTED.

ITEM 9 DOC# 333694 80' WIDE INGRESS-EGRESS EASEMENT PLOTTED.

ITEM 10 DOC# 340784 PLOTTED

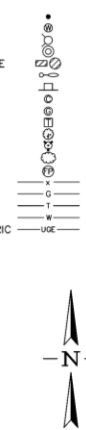
ITEM 11 DOC# 343659 PLOTTED

ITEM 13 DOC# 2002R57441 PLOTTED

ITEM 14 DOC# 2003R28939 PLOTTED

LEGEND

IRON PIN
WATER METER
FIRE HYDRANT
SANITARY MANHOLE
STORM INLET/MANHOLE
LIGHT POLE
SIGN
CLEANOUT
GAS METER
TELEPHONE PEDESTAL
TREE
FLAG POLE
EXISTING FENCE
GAS LINE
TELEPHONE LINE
WATER LINE
UNDERGROUND ELECTRIC



DATE	BY	DATE	BY	DATE	BY
05/31/06	TONELLATO	05/31/06	BISHOP	05/31/06	TONELLATO
06/01/06	TONELLATO	06/01/06	TONELLATO	06/01/06	TONELLATO

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EXTERIOR PHOTOS



COLDWELL BANKER
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DEMOGRAPHICS



**COLDWELL BANKER
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DEVONSHIRE
REALTY



POPULATION

	1-MILES	3-MILES	5-MILES
2010 Population (Census)	10,684	61,709	112,921
2023 Population	10,622	61,873	113,475
2028 Population (Projected)	10,197	61,571	114,544

HOUSEHOLDS

	1-MILES	3-MILES	5-MILES
2023 Households	5,031	29,360	51,182
2028 Households (Projected)	4,829	29,197	51,557

INCOME

	1-MILES	3-MILES	5-MILES
2023 Per Capita Income	\$37,909	\$40,602	\$37,156
2023 Median Household Income	\$61,366	\$66,356	\$65,037
2023 Average Household Income	\$80,031	\$85,565	\$82,379



CONTACT



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BLAKE PRYOR

Senior Advisor

O: 217.547.6650

C: 217.725.9518

bpryor@cbcdr.com



STEVE SCHWARTZ

Senior Vice President

Jones Lang LaSalle Midwest (JLL)

O: 312.228.2157

C: 773.456.1313

Steve.Schwartz@jll.com

CBCDR MAIN OFFICE

201 W. Springfield Ave., 11th Floor
Champaign, IL 61820

CBCDR.COM



PROPERTY HIGHLIGHTS

- Quick Service Restaurant Building
- Drive-Thru (Covered by Canopy)
- Traffic Count: 25,100 AADT
- Second-Generation Restaurant, Retrofit, Built-to-Suit, Ground Lease Available
- Easy Access & Convenient Cross Access