

Value-Add Office Building for Sale



**COLDWELL
BANKER
COMMERCIAL**

DEVONSHIRE REALTY

**365 - 385 E. Ash Ave.,
Decatur, IL 62526**



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Value-Add Office Building for Sale



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Property Description

Coldwell Banker Commercial Devonshire Realty (CBCDR) is proud to exclusively offer for sale this Value-Add Office Building in Decatur. The building was constructed in 2000 and has undergone several updates in recent years. Currently Edward Jones (1,000 SF @ 385 E. Ash Ave.) & All Ways Caring (1,640 SF @ 375 E. Ash Ave.) are in about 45% of the building. Currently there is one vacant space: 3,084 SF @ 365 E. Ash Ave. 365 E. Ash consist of 4 large offices, 1 large conference room, kitchenette, 2 restrooms, and entrance off a vestibule.

Ash Ave Office Complex is off US 51 (25,100 VPD) and Ash Ave. (11,900 VPD) on the North side of Decatur IL. The property sits across the street from Decatur Crossing which is anchored by Sam's Club and Wal-Mart Supercenter (both recently remodeled) and is the highest volume retail center in the area. Other businesses in the immediate area include: Walgreens, Slumberland Furniture, Panera, Arby's, Burger King, Sprint Mobile, Flooring America, Joanne Fabrics, Monical's Pizza, Fuji Japanese Steakhouse, El Rodeo Mexican Restaurant, Boost Mobile, Sally Beauty Supply, Personal Finance, Ruby's Gaming, Mega Replay, and Mid America Credit Union. Decatur IL is centrally located lying 40 miles east of Springfield (IL), 45 miles south of Bloomington-Normal, 50 miles southwest of Champaign-Urbana, 135 miles northeast of St. Louis (MO), 150 miles west of Indianapolis (IN), and 180 miles southwest of Chicago..

OVERVIEW

Sale Price	\$599,000.00
In Place Gross Income	\$48,520.00
Building/Lot Size	5,720 SF 1.18 Ac
Tax Pins	07-07-26-301-028
Year Built	2000
RE Taxes	\$18,305.20
Zoning	B2 – Commercial



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PROPERTY HIGHLIGHTS

- Prominent Signage
- Interstate Access w/in .5 miles
- Professionally Managed

DEMOGRAPHICS

POPULATION	1-MILES	3-MILES	5-MILES
2010 Population (Census)	5,012	30,862	67,822
2019 Population	4,874	29,391	64,172
2024 Population (Projected)	4,737	28,371	61,795
HOUSHOLDS	1-MILES	3-MILES	5-MILES
2010 Households (Census)	2,325	13,305	28,204
2019 Households	2,294	12,783	26,906
2024 Households (Projected)	2,244	12,390	26,001
INCOME	1-MILES	3-MILES	5-MILES
2019 Median HH Income	\$63,159	\$51,165	\$46,463
2019 Avg. HH Income	\$84,651	\$74,236	\$67,468
2019 Per Capita Income	\$38,896	\$32,695	\$28,576

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2021 Projected Income Statement

GROSS INCOME

Base Rent	\$37,960.00
CAM Reimbursement	\$10,560.00
Total Gross Income	\$48,520.00

OPERATING EXPENSES

Maintenance & Repair	\$1,334.00
Lot & Yard	\$2,369.00
Utilities & Hauling	\$355.00
Management Fees	\$1,118.00
Real Estate Taxes	\$18,305.20
Fire Protection	\$234.00
Professional Fees	-
Insurance	\$1,679.00
Bank Charges	-
Office Supplies	-
Other	-
Total Operating Expenses	\$25,394.20

NET OPERATING INCOME*	\$23,125.80
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*Note that the building is only 46% occupied

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Property Rent Roll

Tenant	SF Leased	Annual Rent	Reimbursements	Lease Start	Lease Exp.
Vacant	3,084	-	-	N/A	N/A
All Ways Caring Inc.	1,640	\$22,960.00	\$6,560.00	8/1/2021	8/31/2024
Edward Jones	1,000	\$15,000.00	\$4,000.00	10/1/2000	9/30/2026
TOTAL	5,724	\$37,960.00	\$10,560.00		

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Rent Roll - 375 E. Ash Ave

Dates	Annual Base Rent	Annual Reimbursement	Total Annual Rent
8/1/21 – 8/31/21	-	-	-
9/1/21 – 8/31/24	\$22,960.00	\$6,560.00	\$29,520.00

Options

9/1/24 – 8/31/25	\$23,648.80	TBD	TBD
9/1/25 – 8/31/26	\$24,358.26	TBD	TBD
9/1/26 – 8/31/27	\$25,089.01	TBD	TBD
9/1/27 – 8/31/28	\$25,841.68	TBD	TBD
9/1/28 – 8/31/29	\$26,616.93	TBD	TBD
9/1/29 – 8/31/30	\$27,415.44	TBD	TBD

Tenant Overview



The All Ways Caring difference is our people. Caregiving demands a special combination of heart skills and clinical skills. We recruit only the best caregivers. And each receives the best training in the home care field.

If you are a decision-maker for a person in need of assistance at home, you will come to know our caregivers as trusted partners. And you also have the assurance of knowing that they are backed up by an experienced team of All Ways Caring nurses, therapists and home health professionals.

All Ways Caring is designed to be an extension of your home and family, so that clients will truly feel the care. And it is comforting to know that our quality of care is supported by the strength of resources you expect from one of the nation's finest healthcare organizations.

163 Locations in 24 states.

Lease Abstract – All Ways Caring Inc.

Tenant	All Ways Caring Inc. D/B/A All Ways Caring Homecare
Least Type	NNN
Leased Premises	1,640 SF
Term Commencement	August 1, 2021
Term Expiration	August 31, 2024
Primary Term	3 Years
Options	2 – 3 Year
ROFR	None
Sublet/Assignment	With Landlord Consent
Roof & Structure	Landlord
RE Taxes	Landlord; Reimbursed by Tenant
Building Insurance	Landlord; Reimbursed by Tenant
Utilities	Tenant
HVAC/Electrical/Plumbing	Tenant up to \$1000/Yr
Snow Removal	Landlord; Reimbursed by Tenant
Landscaping	Landlord; Reimbursed by Tenant

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Rent Roll - 385 E. Ash Ave

Dates	Annual Base Rent	Annual Reimbursement	Total Annual Rent
10/1/20 – 9/30/21	\$16,319.88	\$4,000.00	\$20,319.88
10/1/21 – 9/30/22	\$15,000.00	TBD	TBD
10/1/22 – 9/30/23	\$15,450.00	TBD	TBD
10/1/23 – 9/30/24	\$15,913.68	TBD	TBD
10/1/24 – 9/30/25	\$16,390.92	TBD	TBD
10/1/25 – 9/30/26	\$16,882.68	TBD	TBD
Options			
10/1/26 – 9/30/31	FMV	TBD	TBD

Tenant Overview

Edward Jones

Edward D. Jones & Co., L.P., (since 1995, d.b.a. Edward Jones Investments), simplified as Edward Jones,[4] is a financial services firm headquartered in St. Louis, Missouri, United States. It serves investment clients in the U.S. and Canada, through its branch network of more than 15,000 locations[5] and 19,000 financial advisors.[6] The company currently has relationships with nearly 8 million clients and \$1 trillion in assets, under management worldwide.[7] The firm focuses solely on individual investors and small-business owners. Edward Jones is a subsidiary[8] of The Jones Financial Companies, L.L.P., a limited liability limited partnership owned only by its employees and retired employees and is not publicly traded.[9][10] Edward Jones appointed Penny Pennington as managing partner, effective January 2019, making her the firm's sixth managing partner and the only woman to lead a major U.S. brokerage firm

Lease Abstract – Edward Jones

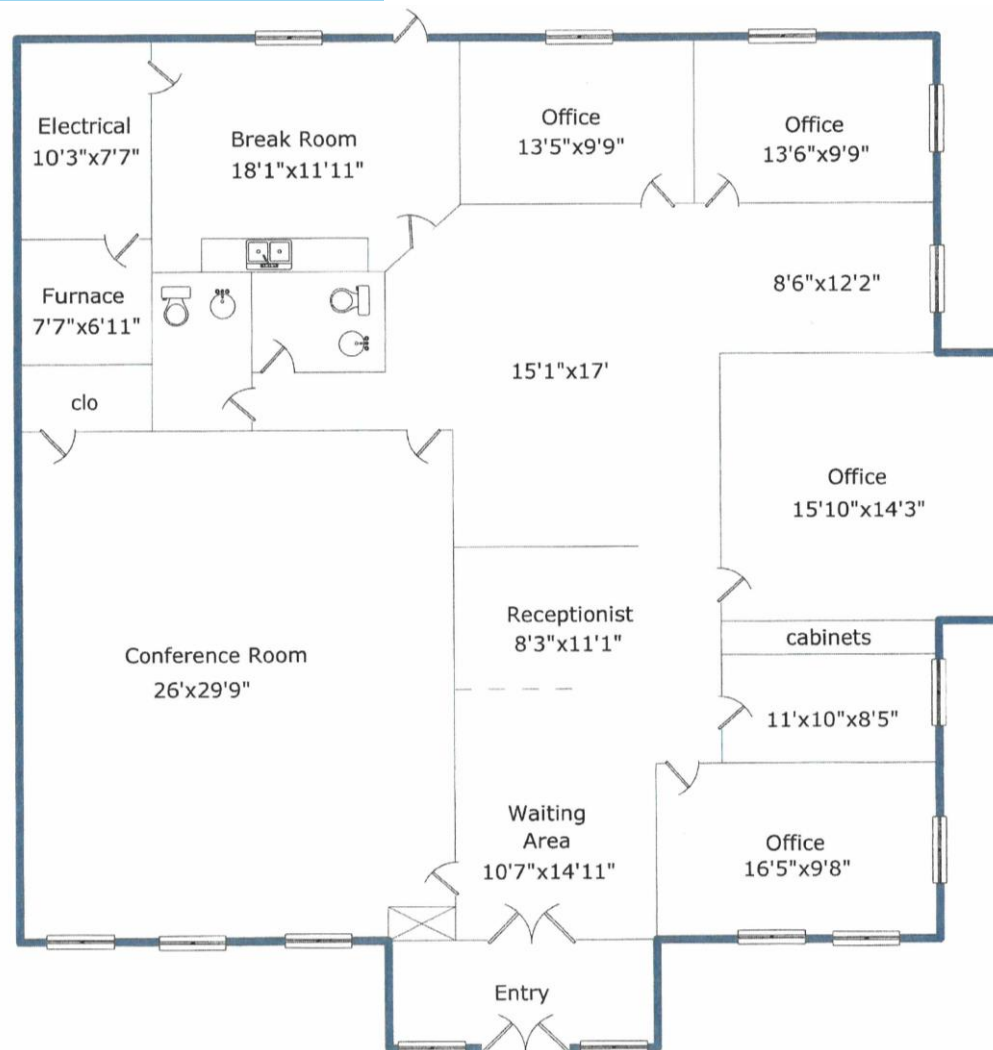
Tenant	Edward D Jones & Co, LP D/B/A Edward Jones
Lease Type	NNN
Leased Premises	1,000 SF
Term Commencement	October 1, 2000
Term Expiration	September 30, 2026
Primary Term	5 Years
Options	1 – 5 Year
ROFR	None
Sublet/Assignment	With Landlord Consent
Roof & Structure	Landlord
RE Taxes	Landlord; Reimbursed by Tenant
Building Insurance	Landlord; Reimbursed by Tenant
Utilities	Tenant
HVAC/Electrical/Plumbing	Landlord
Snow Removal	Landlord; Reimbursed by Tenant
Landscaping	Landlord; Reimbursed by Tenant

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Floor Plan- 365 E. Ash Ave



3084 Sq.Ft. of Rent Space

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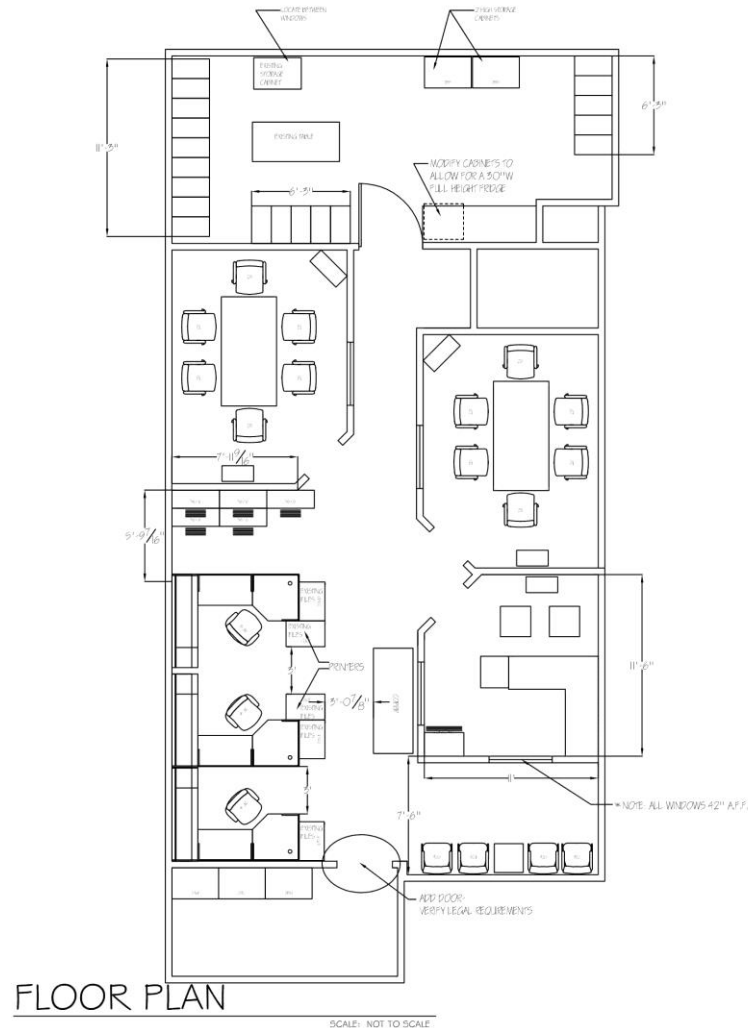
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Floor Plan- 375 E. Ash Ave



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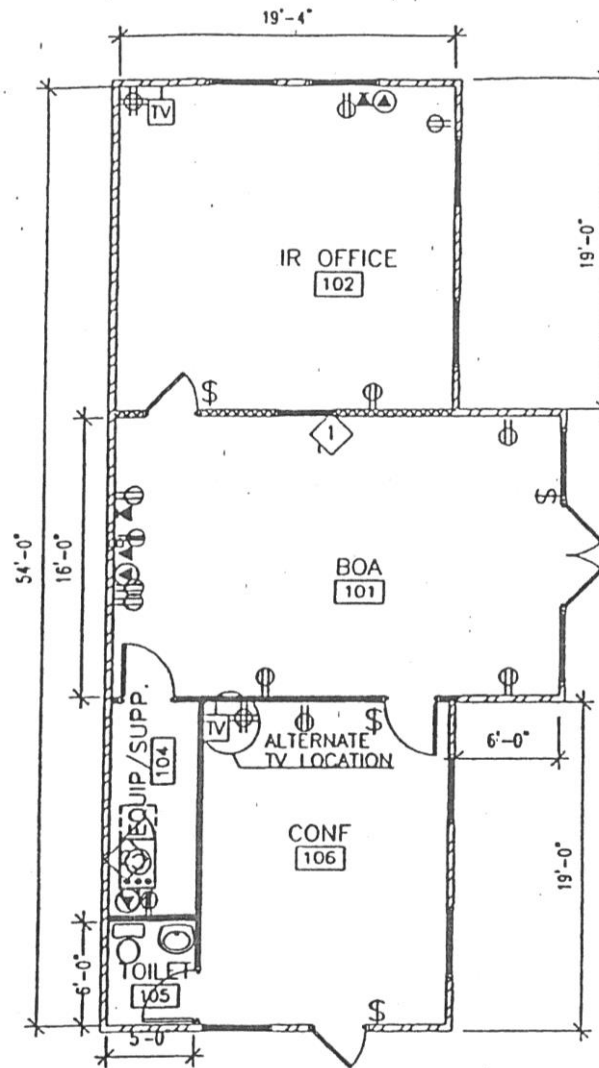
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Floor Plan- 385 E. Ash Ave



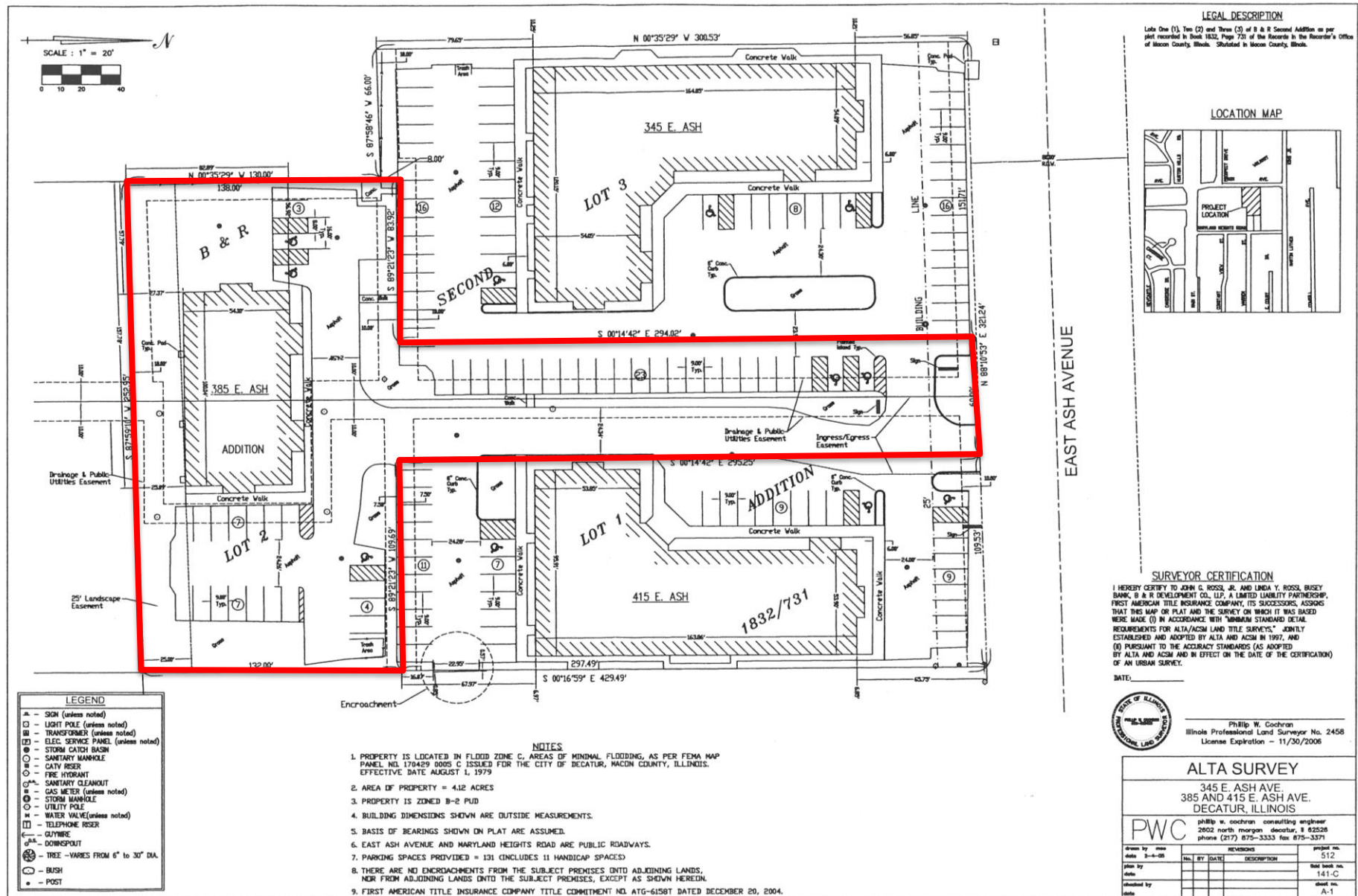
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US Rt. 51 – 25,100 AADT

E Ash Ave. – 11,900 AADT

Google Earth

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CONTACT INFORMATION



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