

# PRIME DEVELOPMENT OPPORTUNITY

234 S Neil Street  
214 S Chestnut Street  
302 S Market Street  
214 S Walnut Street  
210 S Walnut Street  
9 Logan Street  
11 Logan Street  
Champaign, IL 61820

PRESENTED BY:

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COLDWELL BANKER  
COMMERCIAL  
DEVONSHIRE  
REALTY



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

COLDWELL BANKER COMMERCIAL DEVONSHIRE REALTY | CHAMPAIGN, IL | 217.352.7712



# PRIME DEVELOPMENT OPPORTUNITY

## PROPERTY OVERVIEW

|                            |                            |
|----------------------------|----------------------------|
| Purchase Price             | \$5,950,000.00             |
| Combined Lot Size          | +/- 144,053 SF / 3.307 Ac. |
| Zoning                     | CB1 / CB2                  |
| Combined Real Estate Taxes | \$55,717.14 (TY 22)        |
| TIF District               | Yes                        |
| Enterprise Zone            | Yes                        |

## PROPERTY Highlights

- ❖ Rare Development Opportunity
- ❖ Located in a TIF District & Enterprise Zone
- ❖ Flexible Zoning
- ❖ Located at the Convergence of Downtown, Midtown and Campustown

## THE OFFERING

Coldwell Banker Commercial Devonshire Realty (CBCDR) is proud to exclusively offer for sale an incredible opportunity to acquire approximately 3.307 acres of prime development land located in Champaign, Illinois at the convergence of Downtown, Midtown and Campustown.

This is truly a unique opportunity to acquire a large development site in a dense location with flexible zoning, and it may be possible for a buyer to assemble additional parcels to create an even larger development site.

The property consists of 10 parcels totaling approximately 144,053 SF (3.307 acres) and the site is mixed-zoned CB1 – Central Business Urban Fringe and CB2 – Central Business Downtown. CB1 zoning allows for a maximum building height of 85' and CB2 allows for 115', while neither zoning classification has any setback, open space reserve (OSR) or floor to area ratio (FAR) requirements.

There are 8 vacant buildings across the parcels that were built between 1915 and 1980 – building sizes are listed on page 4 under Parcel Information.

The property is extremely well situated between Downtown Champaign and the University of Illinois, which boasts an enrollment of over 56,000 students, and 15,000+ faculty and staff. The site is easily accessed and bordered to the north by the Illinois Terminal, to the west by Neil Street and to the south by Springfield Avenue – both of which are major arterials through the market.

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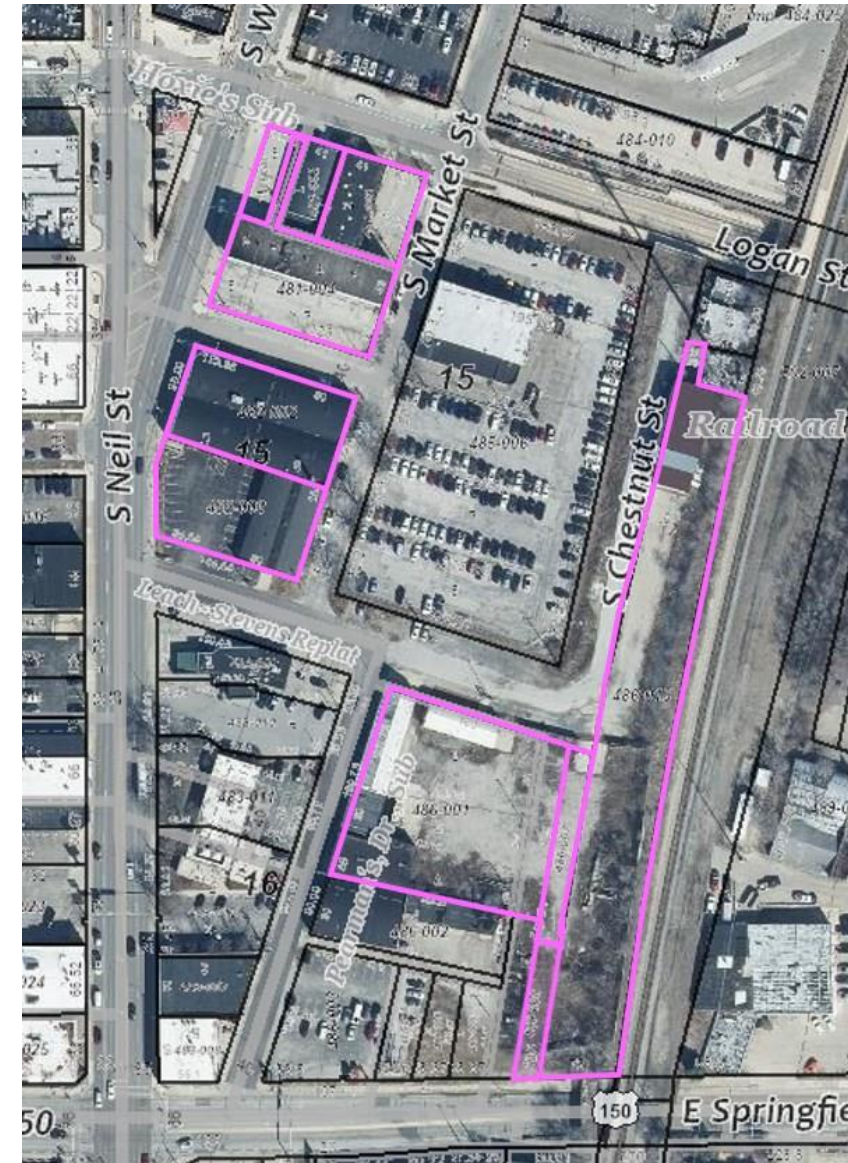
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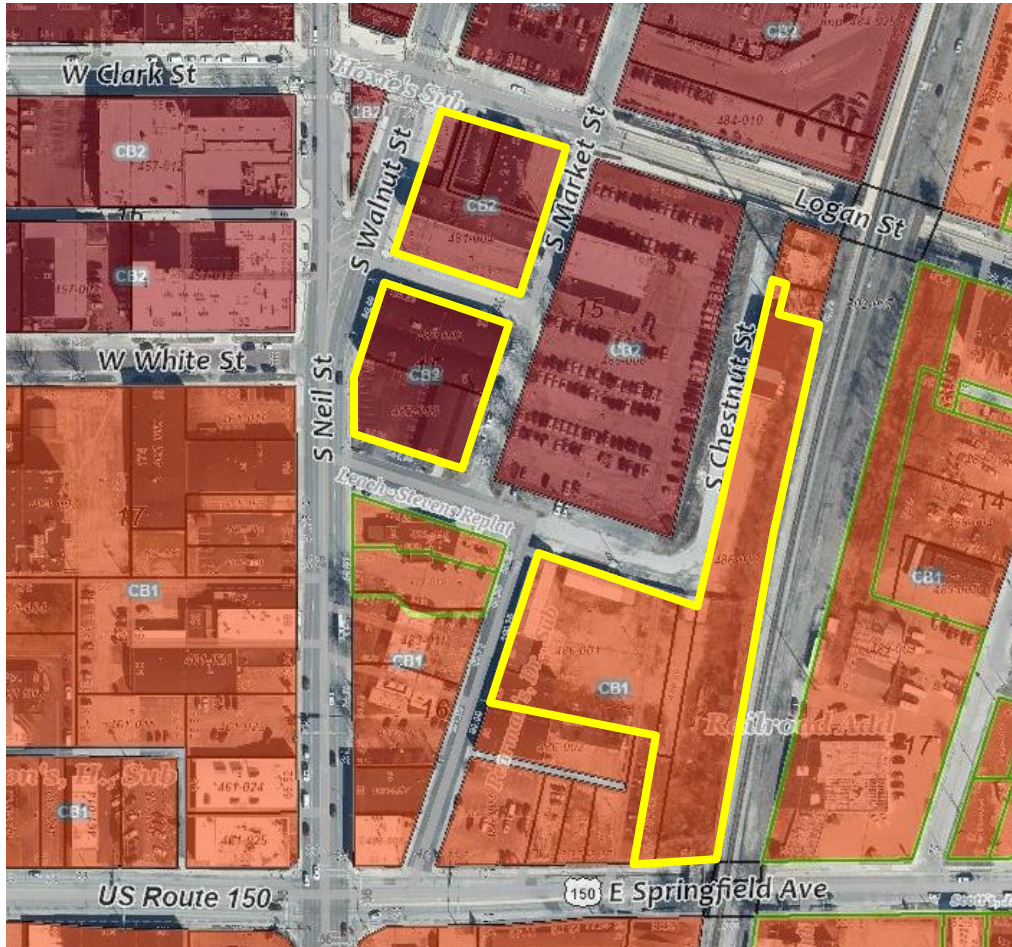
## PARCEL INFORMATION

| PIN              | Address               | Lot Size (Acres) | Building Size (SF) |
|------------------|-----------------------|------------------|--------------------|
| 42-20-12-486-013 | 214 S Chestnut Street | 0.661            | 4,100              |
| 42-20-12-486-008 | N/A                   |                  | N/A                |
| 42-20-12-486-007 | N/A                   |                  | N/A                |
| 42-20-12-486-001 | 302 S Market Street   | 0.654            | 8,136 + 2,000      |
| 42-20-12-482-003 | 234 S Neil Street     |                  | 5,400              |
| 42-20-12-482-002 | 214 S Walnut Street   |                  | 14,400             |
| 42-20-12-481-004 | 210 S Walnut Street   | 1.992            | 6,400              |
| 42-20-12-481-001 | N/A                   |                  | N/A                |
| 42-20-12-481-002 | 9 Logan Street        |                  | 3,600              |
| 42-20-12-481-003 | 11 Logan Street       |                  | 3,600              |



# PRIME DEVELOPMENT OPPORTUNITY

## ZONING OVERVIEW

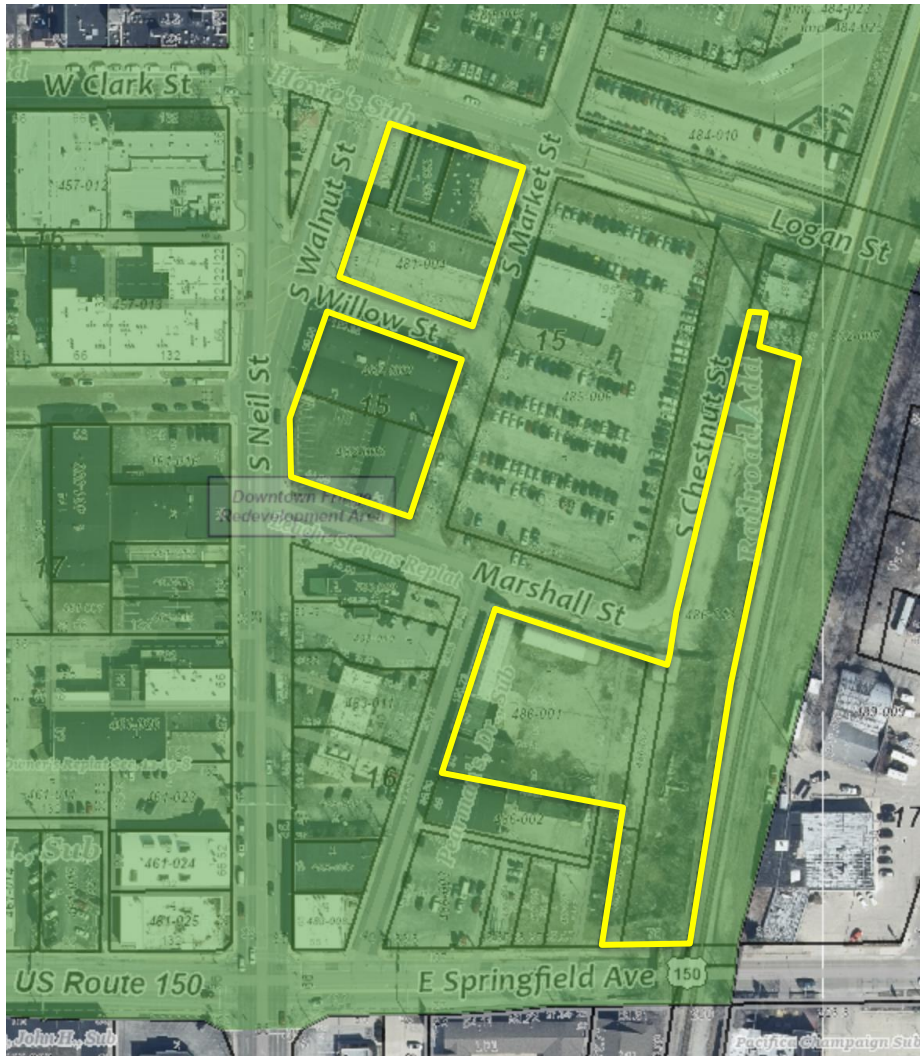


**CB1 – Central Business Urban Fringe:** The primary purpose of the Central Business Urban Fringe District is to provide for medium intensity retail, service, and office development along with housing, parking, and institutional uses. This district is most suitable for areas in and around the commercial core of the city. This district is designed to provide for expansion of the urban built environment while also accommodating existing land uses and structures. This District allows medium intensity uses in terms of scale of buildings, traffic that is generated, and size of businesses. Due to its central location, diversity of transportation options, and the challenges parking requirement impose on urban development, this district allows individual property owners to determine the necessity of providing on-site parking.

**CB2 – Central Business Downtown:** The primary purpose of the Central Business Downtown District is to provide for high density retail, service, office, and hotel development along with housing, parking, and institutional uses. This district is most suitable for Champaign's downtown core. This District has high intensity uses in terms of scale of buildings, traffic that is generated, size of businesses, and hours of operation. This district is designed to accommodate all types of businesses as well as residents who wish to live in an urban environment. Due to its central location, diversity of transportation options, and the challenges parking requirement impose on urban development, this district allows individual property owners to determine the necessity of providing on-site parking.



## TIF DISTRICT INFORMATION

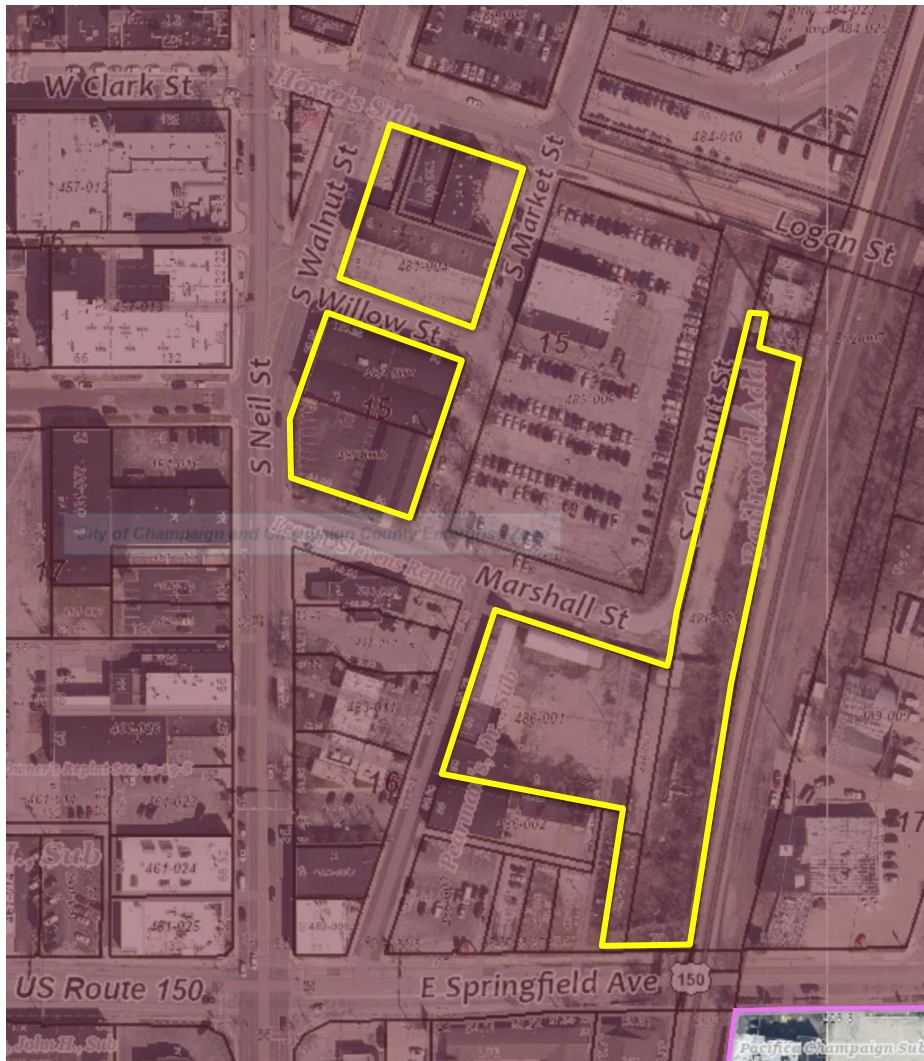


The Downtown Fringe Redevelopment Area TIF District was enacted on January 3, 2017, and expires on January 3, 2040. The City of Champaign recognizes the need for implementation of a strategy to revitalize existing properties within the boundaries of the Redevelopment Project Area (RPA) and to stimulate and enhance private development within the area. Business attraction and expansion are key components of the strategy.

The City's "vision" is to establish the wider area as a Center City that combines the best of the old and the new and is known as the historic economic and social heart of the community. There are numerous infill opportunities within downtown, midtown and University Districts. The historic charm of the area will be strengthened with new development that brings more businesses, mixed-use developments and a variety of residential opportunities to the fringe surrounding the Downtown Center. Attractive gateways, multi-modal connections and wayfinding signage will make it easy to reach Downtown and connect residents and visitors to amenities and entertainment.

# PRIME DEVELOPMENT OPPORTUNITY

## ENTERPRISE ZONE INFORMATION



The City of Champaign was awarded an Enterprise Zone by the State of Illinois which began on January 1, 2016. The goal of the Enterprise Zone is to stimulate economic growth and neighborhood revitalization in economically depressed areas of the state by providing state and local tax incentives. Each Zone across the state is tasked with developing a set of programs to achieve this goal.

The Champaign Zone contains six programs targeting specific types of redevelopment.

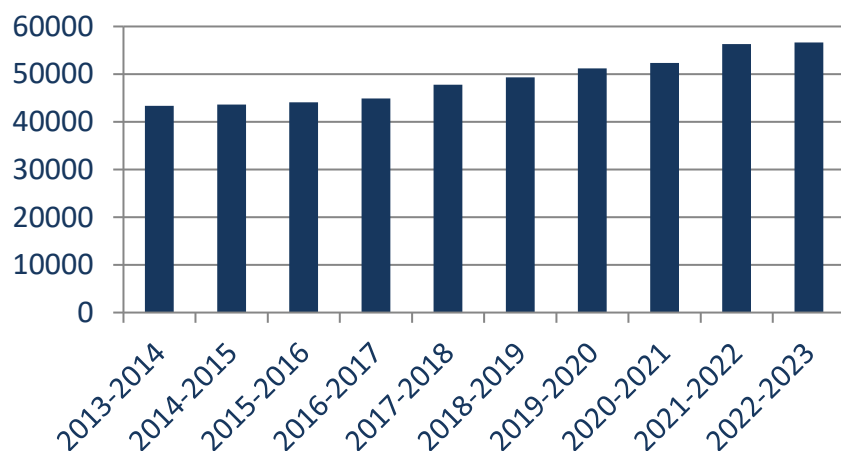
These programs provide for property tax relief (from participating agencies) on post construction taxes as well as the issuance of a Building Material Sales Tax Exemption Certificate.

This certificate allows the holder to purchase materials used for permanent building improvements to be purchased sales tax free in the State of Illinois. These certificates are issued directly to the contractor or purchaser of materials by the Illinois Department of Revenue on behalf of the City and County.

## **I** ILLINOIS

|               |                              |
|---------------|------------------------------|
| <b>56,644</b> | Total Enrollment (2022-2023) |
| <b>34,942</b> | Undergraduate Enrollment     |
| <b>20,409</b> | Graduate Enrollment          |
| <b>1,293</b>  | Professional Students        |
| <b>15,434</b> | Faculty & Staff              |

### UIUC Enrollment



The University of Illinois at Urbana-Champaign (UIUC) is a public research university that was founded in 1867 as a land-grant institution and is the flagship campus of the University of Illinois System.

UIUC has 15 schools and colleges and offers more than 150 undergraduate and over 100 graduate programs of study.

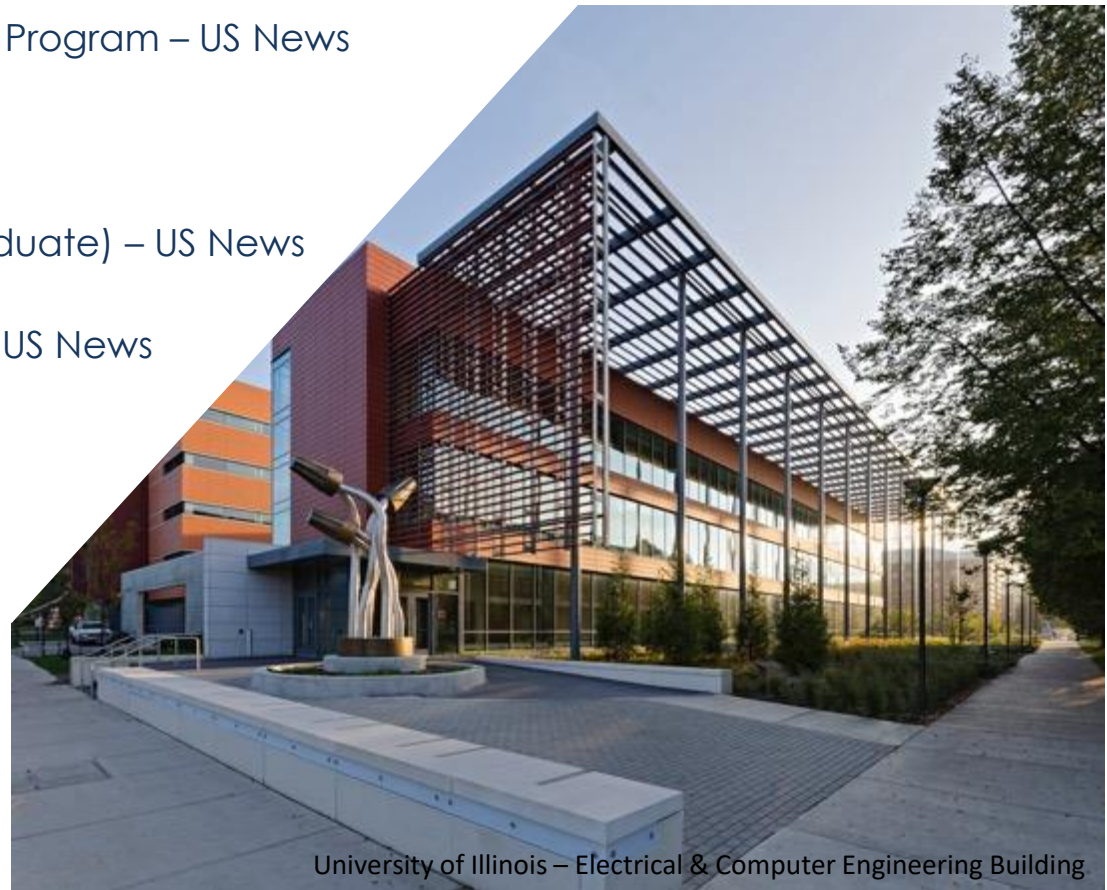
The campus covers 6,370 acres and has 651 buildings with an annual operating budget in excess of \$2B.

UIUC had \$731M in R&D expenditures in FY21 and is home to the fastest supercomputer on a university campus.



## **I** ILLINOIS

- #1** Ranked Library & Information Sciences Program – US News
- #2** Ranked Accounting School – US News
- #7** Ranked Engineering School (Undergraduate) – US News
- #9** Ranked Engineering School (Overall) – US News
- #11** Ranked Public University - Forbes
- #13** Ranked Public University – US News
- 15** Colleges and Instructional Units
- 21** NCAA Athletic Teams
- 24** Residence Halls



University of Illinois – Electrical & Computer Engineering Building

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## AREA OVERVIEW

The city of Champaign is a vibrant community in central Illinois that is home to the states flagship University – the University of Illinois at Urbana-Champaign. The City of Champaign lies 134 miles south of Chicago, and is the tenth most populous city in the state of Illinois, and the fourth most populous city outside of Chicago metro. The city is also 126 miles west of Indianapolis, IN and 178 miles northeast of St. Louis, MO.

Champaign-Urbana has seen continued population growth year-after-year and grew nearly 9% between 2010 and 2017.

The area benefits from a strong healthcare industry and is served by Carle (7,000+ employees and 345-bed hospital), OSF (800+ employees and 210-bed hospital) and Christie Clinic (900+ employee multi-specialty group medical practice).

Champaign-Urbana is home to the University of Illinois, which is ranked as the #15 public university in the nation, and has over 56,000 students and 15,000+ faculty and staff, and Parkland College (18,000+ students and 700+ faculty & staff).

The area is also a vibrant tech community with offices for Yahoo!, Abbott Labs, ADM, Abbvie, NVIDIA, Caterpillar, Amdocs, Capital One, Grainger, Wolfram Research, Dow, and many more. The 700,000+ SF Research Park at the University of Illinois employs over 2,100 people in high-technology careers across 120+ companies.





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## CONTACT INFORMATION



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