

AXIS 360

COMMERCIAL REAL ESTATE

3001½ Gill St.
Suite A
Bloomington, Illinois

www.axis360.co



INVESTMENT SALE OF OFFICE COMPLEX IN BLOOMINGTON

ADDRESS

2203 & 2205 E. Empire
Bloomington, Illinois

SIZE (2 Buildings)

53,366 sq. ft. total

ACREAGE

5.34 Total Acres

PARCEL #'s

21-02-226-005 & -006

ZONING

B-1

ASKING

\$4,900,000

CAP RATE (Proforma)

7.81%

Highlights:

- ◆ Excellent location close to Veteran's Parkway, E. Empire (Route 9), and Central Illinois Regional Airport (CIRA).
- ◆ Well-maintained and professional managed and leased.
- ◆ Great historical performance with credit tenants and low vacancy.
- ◆ High visibility and traffic count.
- ◆ Corner Site on signalized intersection.
- ◆ Agent interest.
- ◆ Return attached NDA for further information.



Greg Yount
Commercial Broker
gregyount309@gmail.com
(309) 530-9333

Visit our Website:
www.axis360.co





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Address: 2203 E. Empire, Bloomington
Tax ID: 21-02-226-005
Lot Size: 2.71 acres
Building Size: 27,539 sq. ft.
Construction: Frame / Brick
Year Built: 1989
Parking: Approximately 116
Zoning: B-1
(General Commercial District)
Utilities: Gas & Electric (Tenant paid)
Water (Landlord paid)
HVAC: Gas Forced Air
(Separate Meters)/Sub-Meters)

Tenants

Unit A Widmer Interiors
Unit B&C McLean County Chamber of
Commerce
Unit D Frontier Title
Unit G Ritchie Law Office
Unit I Express Employment Professionals
Unit J Invenergy Services (formerly units
E,F&K)
Unit K First State Mortgage Services



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Tenants

Unit A U of I Board of Trustees
Unit B Fresenius Kidney Care
Unit C Merrill Lynch
Unit D Comprehensive Health Services
Unit K Todd Bugg Law Office

Address: 2205 E. Empire, Bloomington
Tax ID: 21-02-226-006
Lot Size: 2.63 acres
Building Size: 25,827 sq. ft.
Construction: Steel / Brick
Year Built: 1987
Parking: Approximately 142
Zoning: B-1
(General Commercial District)
Utilities: Gas & Electric (Tenant paid)
Water (Landlord paid)
HVAC: Gas Forced Air
(Separate Meters)/Sub-Meters)



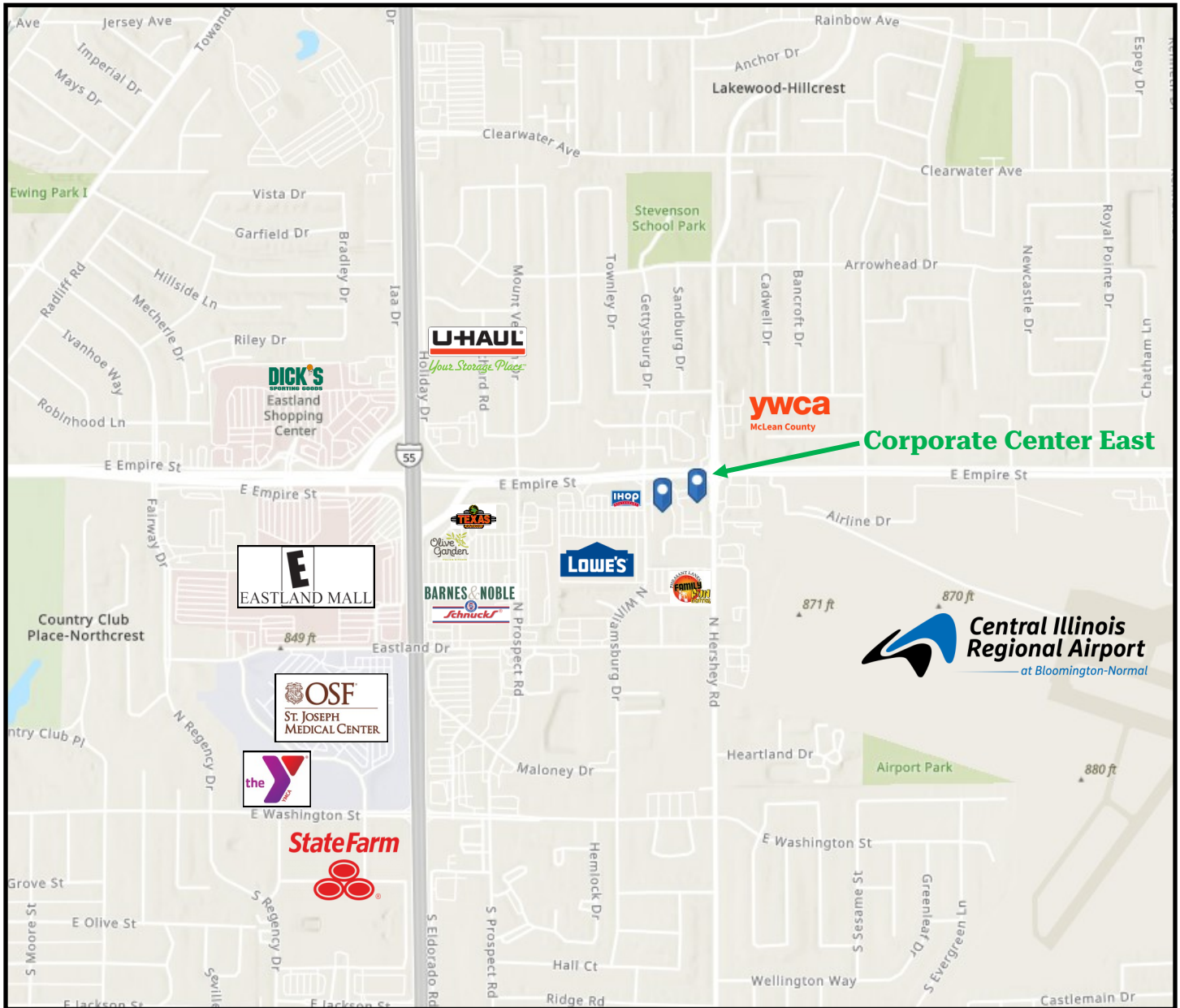
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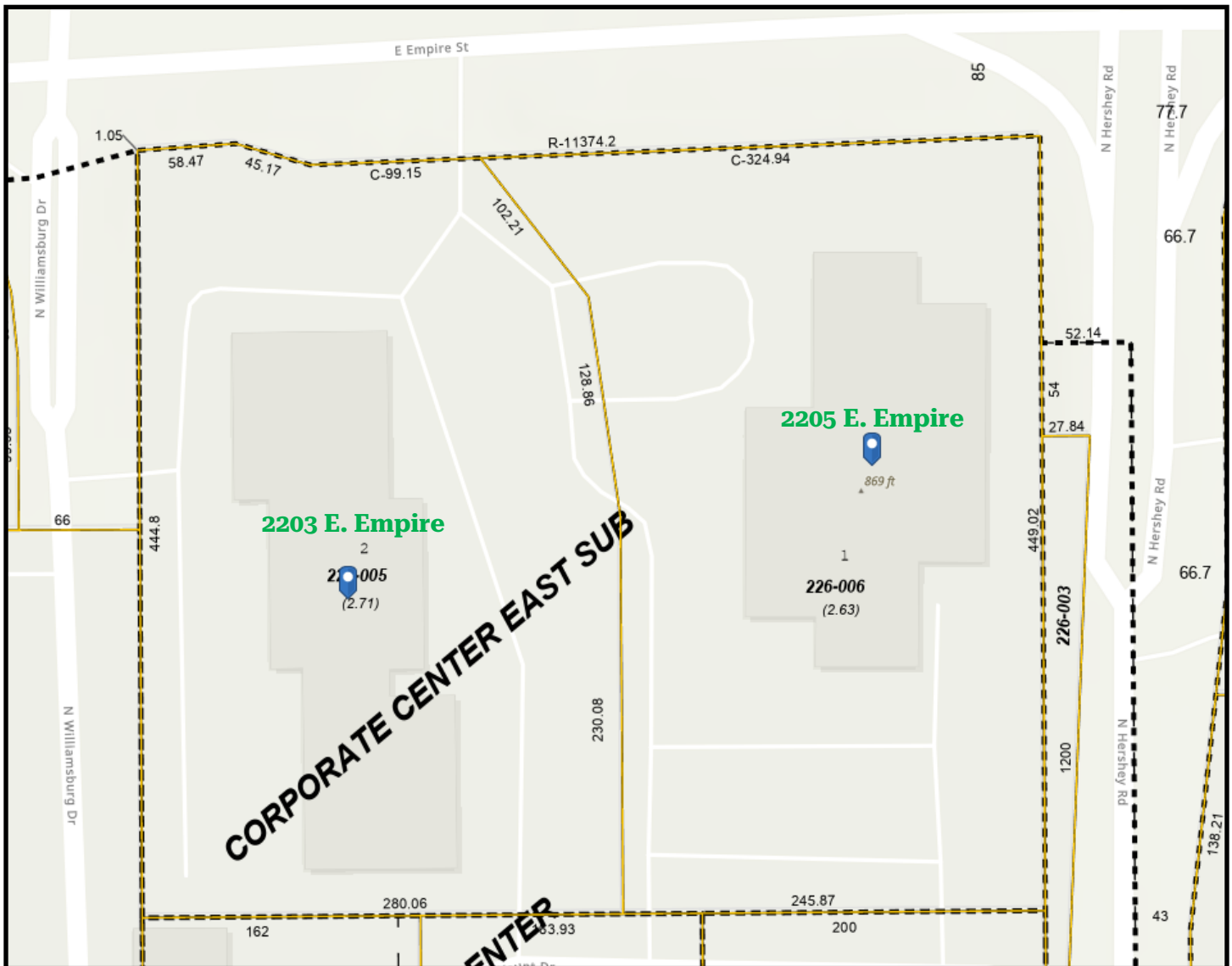


Location Map





Plat Map





INVESTMENT PROPERTY PROFORMA

2203-2205 E. Empire, Bloomington, Illinois

Professional Office Building

INCOME/EXPENSE (PROFORMA)

Scheduled Rental Income (Proforma) ¹	<u>\$745,832</u>
Vacancy (2%) ²	<u>(\$14,917)</u>
Operating Expenses (Estimated) ³	<u>(\$348,000)</u>
NET OPERATING INCOME	<u>\$382,915</u>

INVESTMENT ANALYSIS (SHORT FORM)

Asking Price (Proposed)	<u>\$4,900,000</u>
Net Operating Income	<u>\$382,915</u>
Cap Rate	<u>7.81%</u>

1. Current Rent Roll as of February, 2024 (budget '24)
2. Vacancy rate is estimated, although 100% occupancy currently.
Historical vacancy is 2-5%, except for the last three years, which was higher due to pandemic.
3. Operating expenses from 2024 budget prepared by management.

PREPARED BY: Greg Yount
DATE: March, 2024

The statements and figures herein, while not guaranteed, are secured from sources we believe authoritative. This analysis is for illustrative purposes only.



Commercial Real Estate Specialists

3001½ Gill St., Suite A
Bloomington, Illinois 61704
PH: (309) 270-1565

NON-DISCLOSURE AGREEMENT

In consideration of AXIS 360 Commercial Real Estate Specialists (hereafter "Disclosing Party") providing me (hereinafter "Receiving Party") with information on the following property: Corporate Center East – 2203-2205 E. Empire, Bloomington, Illinois. I understand and agree:

1. That any information provided to me by Broker may be sensitive and confidential and that its disclosure to others may be damaging to the described business and its owners.
2. Not to disclose any information regarding these properties or businesses to any other person who has not also signed and dated this agreement, except to secure their advice and counsel, in which case I agree to obtain their agreement to maintain such confidentiality. "Information" shall include the fact that the property or business is for sale, plus any other data provided.
3. Not to contact the owner, tenants, employees, suppliers or customers except through Broker.
4. That all information is provided by the Seller or other sources and is not verified in any way. Broker is relying on Seller or such other sources for the accuracy of said information; has no knowledge of the accuracy of said information, and makes no warranty, expressed or implied as to the accuracy of such information. Prior to entering into an agreement to purchase, or during an agreed due diligence period, Receiving Party shall make an its own independent verification of information provided by Disclosing Party.
5. All Confidential Information shall remain the exclusive property of the Disclosing Party and nothing in this Agreement shall be deemed to grant the Receiving Party any license, right, title, or interest in or to the Confidential Information.
6. That all correspondence, inquiries, offers to purchase and negotiations relating to the purchase or lease will be conducted exclusively through Broker unless specifically (unless otherwise agreed in writing by the parties).

BUYER'S BROKER:

Printed Name

Signature

Date

Address

Phone

AFFILIATED CLIENT:

Printed Name

Signature

Date

Address

Phone