



VALUE-ADD OPPORTUNITY
WALMART SHADOW ANCHOR
PLUS 1.08 ACRE OUTPARCEL

2243 WESTGATE DRIVE
BLOOMINGTON, ILLINOIS 61705

OFFERED BY:
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Listed in Conjunction with Broker of Record
STREAM Capital Partners

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RDO
INVESTMENTS

WALMART SHADOW

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SITE:	Bloomington Shopping Center
PROPERTY TYPE:	Walmart Supercenter Shadow Anchor Multi-tenant Strip Center Walmart Supercenter 1.08 Acre Outparcel
LIST PRICE:	\$1,500,000. (\$56.81. PSF)
OCCUPANCY:	30%
YEAR BUILT:	2006
CURRENT NOI:	\$11,052
POTENTIAL NOI:	\$294,569 (upon lease-up)
CONSTRUCTION:	EFSI/Concrete Block
SUITE BUILDOUT:	Second Generation or Vanilla Shell Current Restaurant Space (5,200 SQ FT) is fully Built out and comes with Equipment
PARKING LOT:	Concrete
SQUARE FOOTAGE:	26,400 SF
LAND AREA:	3.17 Acre Strip 1.08 Acre Outparcel 4.25 Acres TOTAL
TRAFFIC COUNTS:	Highway 150: 15,200 VPD Interstate 74/55: 44,400 VPD JC Parkway: 1,650 VPD Interstate Drive: 1,210 VPD Wylie Drive: 4,950 VPD Traffic Volumes supplied by IDOT Illinois Department of Transportation
FINANCING:	Delivered Free & Clear



Property Info

WALMART SHADOW

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PROPERTY OVERVIEW:

The subject property is an approximate 26,400 +/- rentable square foot Walmart Supercenter Shadow Anchored shopping center located off of Highway 150 just ½ mile west of Interstate 74/55 in Bloomington, Illinois. The property sits on a 4.242 acre parcel with a 1.08 acre undeveloped outparcel.

Located directly to the South on the Walmart Outparcel is a newly constructed Tractor Supply Company, Heartland Bank and McLean County Farm Bureau. The subject property was originally developed in 2006 and immediately leased up. The property was mismanaged and put into foreclosure. Currently the property is 30% leased to an Antique Mall until May 2024.

The property is strategically positioned along Highway 150 with a mass of other retail outlets and Hotel and Motel destinations. Other well-known retail stores within the immediate area include Caliber Collision, Bob Evans, PNC Bank, ALDI, Steak n' Shake, Blair's Farm and Fleet and the Marcus Bloomington Cinema. Hospitality avenues include Holiday Inn, Fairfield Inn, Comfort Suites, Hampton Inn, Ramada Inn and Country Inn and Suites.

LOCATION OVERVIEW:

The Bloomington-Normal area is a vibrant community offering a remarkable quality of life and a traditional Midwestern lifestyle and values. Bloomington is located at the interchanges of Interstates 39, 55 and 74 intersect at Bloomington, making the city a substantial transportation hub. US highways 51 and 150 and Illinois state route 9 also run through Bloomington. The legendary highway U.S. Route 66 once ran directly through the city's downtown and later on a bypass to the east. Bloomington is located in the heart of Central Illinois, approximately 125 miles southwest of Chicago, 155 miles northeast of St. Louis and 64 miles northeast of Springfield, the State Capital.

Bloomington is home to State Farm Insurance, Country Financial, and Beer Nuts. Mitsubishi Motors is the largest manufacturer, but the insurance, financial services and agricultural interests steady the economy. State Farm Insurance makes its headquarters in Bloomington and is by far the largest employer with over 14,000 employees. Country Financial employs over 2,000 employees. The original Steak 'n Shake restaurant was opened in Normal, Bloomington's adjoining city, in 1934. It also has the largest Dairy Queen Restaurant.

Bloomington and sister city Normal are a typical Illinois "prairie" town pair near the center of the state. However, the campuses of the Illinois State University and Illinois Wesleyan University, with their college-town flavor, add a unique element.

Based upon the 2010-2020 Census, the national demographics consulting firm Sites USA has estimated that for 2022 there are approximately 91,394 residents and 37,842 households with a five-mile radius of the Property. According to Sites USA, the average household income with a seven-mile radius of the Property was estimated to be \$82,697.



Bloomington Shops

Walmart 
Supercenter

TSC **TRACTOR**
SUPPLY CO

HEARTLAND
BANK


McLean
County Farm Bureau

MURPHY
USA 

Cash Flow

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INCOME & EXPENSES

	12-Month	PER SF	Pro Forma	PER SF
Base Rent				
Occupied Space	\$64,000	\$2.42	\$64,000	\$2.42
Unoccupied Potential Income			\$250,000	\$13.59
GROSS POTENTIAL RENT	\$64,000	\$2.42	\$314,000	\$16.01
Expense Reimbursements				
CAM	\$8,720	\$0.33	\$28,776	\$1.09
Taxes	\$7,760	\$0.29	\$25,608	\$0.97
Insurance	\$3,280	\$0.12	\$10,824	\$0.41
Property Management (3%)	\$1,920	\$0.07	\$9,420	0.24
Total Expense Reimbursements	\$21,680	\$0.82	\$74,628	\$2.71
GROSS POTENTIAL INCOME	\$85,680	\$3.25	\$388,628	\$14.72
EFFECTIVE GROSS INCOME	\$85,680	\$3.25	\$388,628	\$14.72
Expenses				
CAM	\$28,776	\$1.09	\$28,776	\$1.09
Taxes	\$25,608	\$0.97	\$25,608	\$0.97
Insurance	\$10,824	\$0.41	\$10,824	\$0.41
Property Management (3%)	\$9,420	\$0.24	\$9,420	\$0.24
Total Expenses	\$74,628	\$2.71	\$74,628	\$2.71
Less: Market Vacancy & Credit Loss (5%)			\$19,431	
NET OPERATING INCOME	\$11,052			
POTENTIAL NET OPERATING INCOME			\$294,569	

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Interstate Drive

Westgate Drive



Suite	SQ FT	Suite	SQ FT
101	1,200	701	8,000
201	1,200	801	5,200
301	1,200	901	1,600
401	1,200	1001	1,600
501	1,600	1101	2,000
601	1,600		

RETAILER MAP



Walmart Shadow SITE

Value Add Opportunity
26,400 SQ. FT with
Additional
1.08 acre outparcel

15,200
VPD

44,400
VPD

IN INTERSTATE
74

150

BIRKEY'S

RAMADA LIMITED Steak 'n Shake Holiday Inn ALDI
Blain's FARM & FLEET PNC
Bob Evans RESTAURANT COUNTRY INNS & SUITES CALIBER COLLISION
Fairfield INN & SUITES COMFORT SUITES Hampton Inn
MARCUS THEATRES



CIRCLE K PEERLESS FENCE GROUP TIMPTE FASTENAL SUPER HICKSGAS Airgas an Air Liquide company
SCHWAN'S SARA

Walmart Supercenter TSC TRACTOR SUPPLY CO HEARTLAND BANK McLean County Farm Bureau MURPHY USA

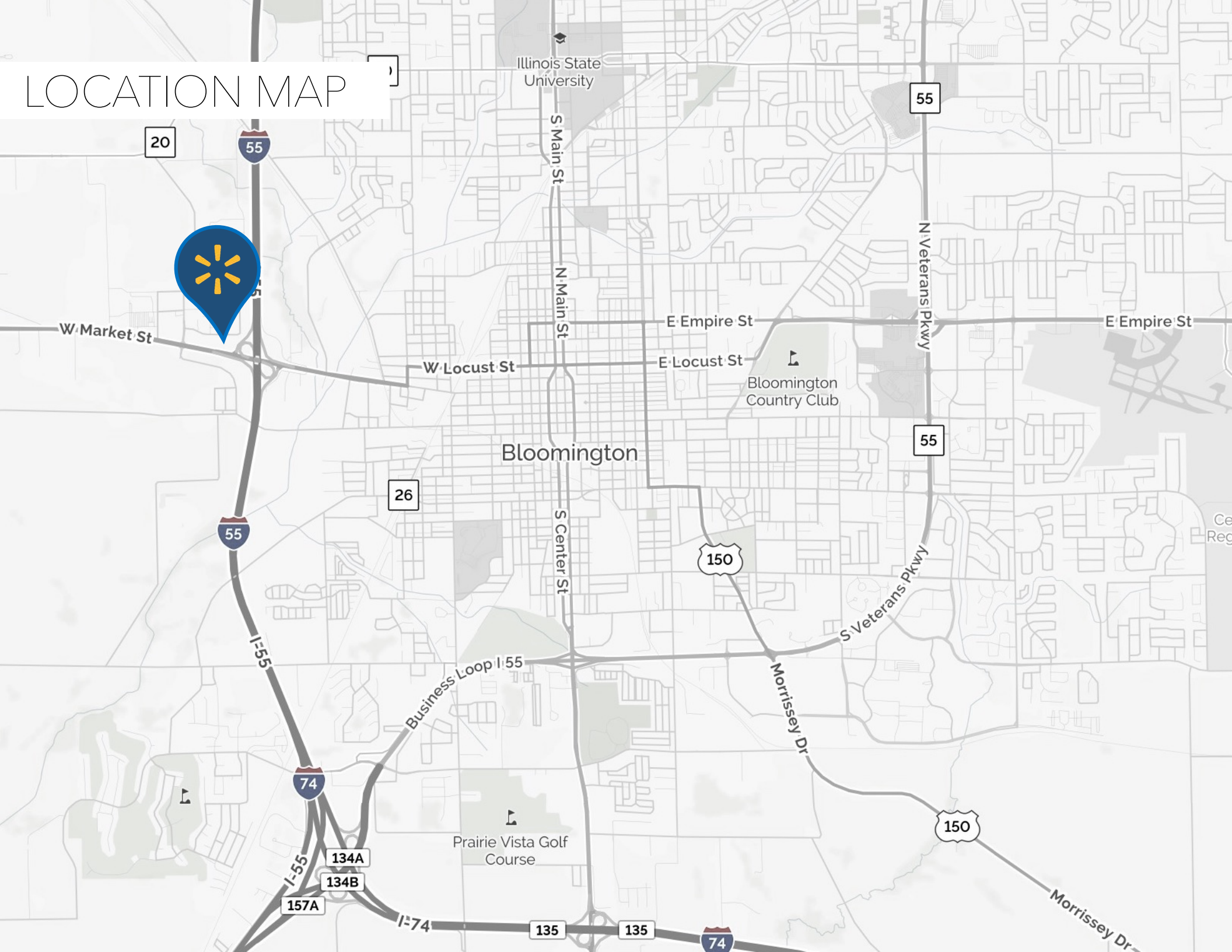
CHASE ADVANCE Auto Parts K Red Roof Inn POPEYES QUALITY INN Culver's

HAWTHORN SUITES BY WYNDHAM Cracker Barrel TACO BELL KFC Arby's Days Inn BY WYNDHAM Shell

LOCATION MAP



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Photos

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Photos

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NEW PYLON INSTALLED 2022



Lat/Lon: 40.4895/-89.0437

Demographics

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2243 Westgate Dr Bloomington, IL 61705	3 mi radius	5 mi radius	7 mi radius
Population			
2022 Estimated Population	36,912	91,394	129,956
2027 Projected Population	36,842	91,293	129,805
2020 Census Population	37,083	91,749	130,241
2010 Census Population	36,930	93,462	130,567
Projected Annual Growth 2022 to 2027	-	-	-
Historical Annual Growth 2010 to 2022	-	-0.2%	-
2022 Median Age	32.3	33.6	34.5
Households			
2022 Estimated Households	14,717	37,842	53,296
2027 Projected Households	14,455	37,192	52,383
2020 Census Households	14,770	37,961	53,393
2010 Census Households	13,877	36,065	50,457
Projected Annual Growth 2022 to 2027	-0.4%	-0.3%	-0.3%
Historical Annual Growth 2010 to 2022	0.5%	0.4%	0.5%
Race and Ethnicity			
2022 Estimated White	66.1%	67.9%	69.9%
2022 Estimated Black or African American	13.0%	11.3%	10.3%
2022 Estimated Asian or Pacific Islander	10.0%	10.9%	10.3%
2022 Estimated American Indian or Native Alaskan	0.3%	0.3%	0.3%
2022 Estimated Other Races	10.6%	9.7%	9.3%
2022 Estimated Hispanic	8.3%	7.3%	6.9%
Income			
2022 Estimated Average Household Income	\$70,659	\$69,947	\$82,697
2022 Estimated Median Household Income	\$51,525	\$56,142	\$67,829
2022 Estimated Per Capita Income	\$28,648	\$29,383	\$34,213
Education (Age 25+)			
2022 Estimated Elementary (Grade Level 0 to 8)	1.8%	1.5%	1.4%
2022 Estimated Some High School (Grade Level 9 to 11)	4.2%	2.9%	2.5%
2022 Estimated High School Graduate	28.1%	25.9%	22.6%
2022 Estimated Some College	21.6%	20.6%	19.2%
2022 Estimated Associates Degree Only	8.6%	8.4%	8.1%
2022 Estimated Bachelors Degree Only	23.5%	26.9%	30.0%
2022 Estimated Graduate Degree	12.2%	13.8%	16.2%
Business			
2022 Estimated Total Businesses	1,115	2,773	3,870
2022 Estimated Total Employees	17,603	44,053	60,926
2022 Estimated Employee Population per Business	15.8	15.9	15.7
2022 Estimated Residential Population per Business	33.1	33.0	33.6

CONTACT

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