

OFFERING MEMORANDUM

1200 Bunn Avenue,
Springfield, IL 62704

Large Storage Facility For
Sale

Blake Pryor

Brokerage

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OVERVIEW

PROPERTY OVERVIEW

Subject Property is a large self-storage facility located southeast of the Interstate 55 and Interstate 72 loop in Springfield. There are 475 rentable storage spaces, ranging from 5x5 to 60x80 units and storage for cars, boats, motor homes and campers. The building is wood frame construction with steel siding and a flat, rubber roof. It has 20 loading docks, 2 overhead drive-in doors, an office area, and apartment. The building is sprinkled (dry system) and has 3-Phase power.

Subject Property is located north of an industrial park along the Interstate 55 and Interstate 72 loop. It is visible from Interstate 55, with traffic counts of 52,200 AADT, and is part of the historic US Route 66 from Chicago to St. Louis. The University of Illinois at Springfield and Lincoln Land Community College are located southeast of this site. Nearby sites a small industrial park to the south, shopping/retail to the north and south, and neighborhoods surrounding Lake Springfield to the southeast.

Springfield is the capital of Illinois. It is located in central Illinois and is accessed by both Interstate 55 and Interstate 72. It is approximately 202 miles southwest of Chicago and 92 miles northeast of St. Louis.

PROPERTY INFORMATION

ADDRESS	1200 Bunn Ave, Springfield, IL 62704
ASKING PRICE	\$1,349,000
CURRENT RENT	\$238,475.76
EXPENSES	\$101,193
NET OPERATING INCOME	\$137,282.76
CAPITALIZATION RATE	10.18%
BUILDING SIZE	172,800 SF
LOT SIZE (ACRES)	7.97 AC
TAX PIN	I-1



RENT ROLL

Unit Type	Rented	Vacant	Total	Avg Rate	Monthly Rent	Annual Rent
5x5	0	12	12	\$0	\$0	\$0
5x10	17	64	81	\$34.41	\$585	\$7,020
10x10	31	55	86	\$51.77	\$1,605	\$19,260
10x20	73	23	96	\$77.35	\$5,646.50	\$67,758
20x20	7	2	9	\$167.86	\$1,175	\$14,100
20x60	1	1	2	\$100	\$100	\$1,200
40x40	1	2	3	\$350	\$350	\$4,200
40x60	4	0	4	\$489	\$1,956	\$23,472

RENT ROLL (CONT.)

Unit Type	Rented	Vacant	Total	Avg Rate	Monthly Rent	Annual Rent
60x60	3	0	3	\$458.33	\$1,375	\$16,500
60x80	2	1	3	\$762.50	\$1,525	\$18,300
Apartment	0	1	1	\$0	\$0	\$0
Auto	35	16	51	\$35.11	\$1,229	\$14,748
Boat	77	36	113	\$50.71	\$3,904.75	\$46,857
Motor Homes & Campers	7	1	8	\$48.39	\$338.73	\$4,064.76
Open Storage	2	0	2	\$41.50	\$83	\$996
Trash Pick Up	0	1	1	\$0	\$0	\$0
	260	215	475	\$76.43	\$19,872.98	\$238,475.76

EXPENSES

Expense	Annual
Property Taxes	\$21,159
Insurance	\$8,910
Repairs & Maintenance	\$15,681
Utilities	\$11,100
Payroll Wages & Taxes	\$33,065
Credit Card Expense	\$3,978
Phone/Internet	\$2,306
Professional Fees	\$1,145
Trash Removal	\$2,279
Office Expense	\$1,570
Total	\$101,193

AREA OVERVIEW

Subject property is located in **Springfield, IL**. The property has access to Interstate 55 & Interstate 72 within minutes from site. The University of Illinois at Springfield and Lincoln Land Community College are located southeast of this site. Nearby sites a small industrial park to the south, shopping/retail to the north and south, and neighborhoods surrounding Lake Springfield to the southeast.



POPULATION

	1-MILES	3-MILES	5-MILES
2010 Population (Census)	2,571	31,016	91,153
2021 Population	2,522	30,416	90,174
2026 Population (Projected)	2,538	30,546	91,140

HOUSEHOLDS

	1-MILES	3-MILES	5-MILES
2021 Households	959	13,182	38,678
2026 Households (Projected)	965	13,236	39,041

INCOME

	1-MILES	3-MILES	5-MILES
2021 Per Capita Income	\$30,778	\$31,467	\$35,508
2026 Median HH Income	\$67,354	\$57,129	\$64,391

AERIAL





CONTACT



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CBCDR MAIN OFFICE

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PROPERTY HIGHLIGHTS

- Large Storage Facility
- NOI = \$137,282.76
- Cap. Rate = 10.18%
- 20 Loading Docks
- 2 Overhead, Drive-in Doors
- Located Near I-55/I-72 Loop