

High-Visibility Multi-Tenant Retail Property Near University of Illinois



**COLDWELL BANKER
COMMERCIAL**
DEVONSHIRE
REALTY

**505-507 E. University Ave.
Champaign, IL 61820**

**Prime Investment
Opportunity with Strong
Foot Traffic and
Customization Potential**

JAY SIKORSKI

Illinois Licensed Real Estate Broker

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PROPERTY OVERVIEW

Located at 505-507 E. University Avenue in Champaign, Illinois, this versatile 13,000-square-foot multi-tenant building presents a prime investment opportunity. The property is currently occupied by a liquor store, an international fast-food restaurant, and a therapy center, offering an attractive mix of tenants that appeal to a broad customer base.

The available space is delivered in vanilla box condition, allowing future tenants to customize the interior to suit their operational needs. The site offers excellent visibility along University Avenue, one of the busiest east-west thoroughfares in the area, providing outstanding exposure and consistent vehicle and pedestrian traffic.

Ample on-site parking enhances accessibility for both tenants and customers, making it a convenient destination for retail, service, or professional office users. Additionally, the property's location near the University of Illinois campus, Carle Foundation Hospital, and OSF Heart of Mary Medical Center further bolsters its appeal by attracting a diverse population of students, medical professionals, and visitors.

With a CG – Commercial General zoning designation, this property supports a wide range of commercial uses. Its central location in a densely populated area surrounded by businesses and residential neighborhoods makes it an ideal opportunity for both owner-users and investors looking to capitalize on Champaign's strong economic and demographic growth.

PROPERTY INFORMATION

ADDRESS

505-507 E. University Ave, Champaign, IL
61820

SALE PRICE

\$3,000,000

TAX PIN

46-21-07-380-003 , 46-21-07-380-004 &
46-21-07-380-005

BUILDING SIZE

13,000 SF

ZONING

CB1- Central Business Urban Fringe

YEAR BUILT

1990



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CURRENT PROPERTY RENT ROLL

Tenant	Monthly Rent	Annual Rent Base	Lease Type	Lease Exp.	Renewal Option	Unit
JB Hawk	\$2,181.95	\$26,183.48	NNN \$5.00	Mos –mos.	None	519
Champaign Liquor	\$3,258.33	\$39,099.96	NNN * \$5.00	10-25-2030	one	517
Yatai Restaurant	\$6,158.83	\$73,906.00	NNN \$5.00	6-30-2033	None	507 suite 1
*Two vacant units available for lease 3084sft/1250sft	Project additional income	*\$65,010.00	NNN			505/ 507

TOTAL	\$11,599.12	\$139,189.36
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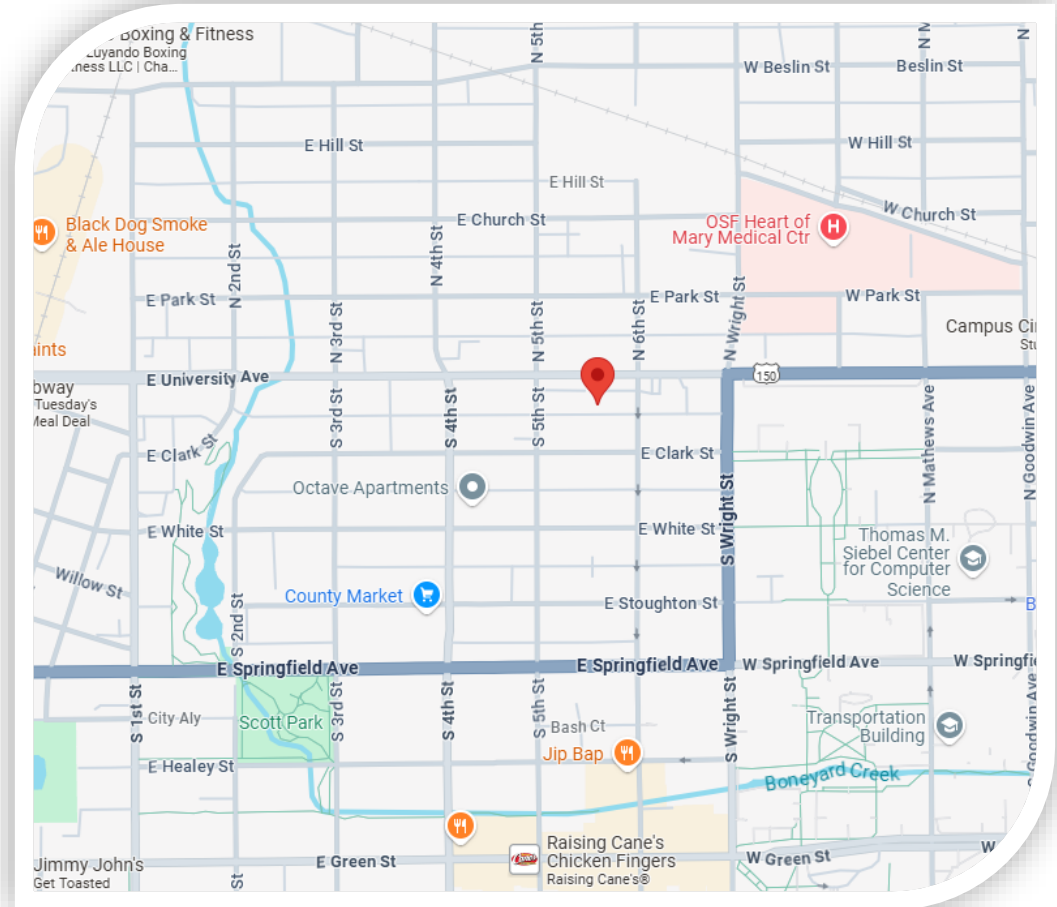
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AREA OVERVIEW

This prime location is within walking distance to the University of Illinois, OSF Heart of Mary Medical Center, and Carle Foundation Hospital. Situated right on University Avenue, a major thoroughfare running east-west through Champaign and Urbana, this area offers excellent connectivity. The property is nestled in a densely populated neighborhood, surrounded by numerous businesses and shops, making it a vibrant and convenient place for both tenants and customers.



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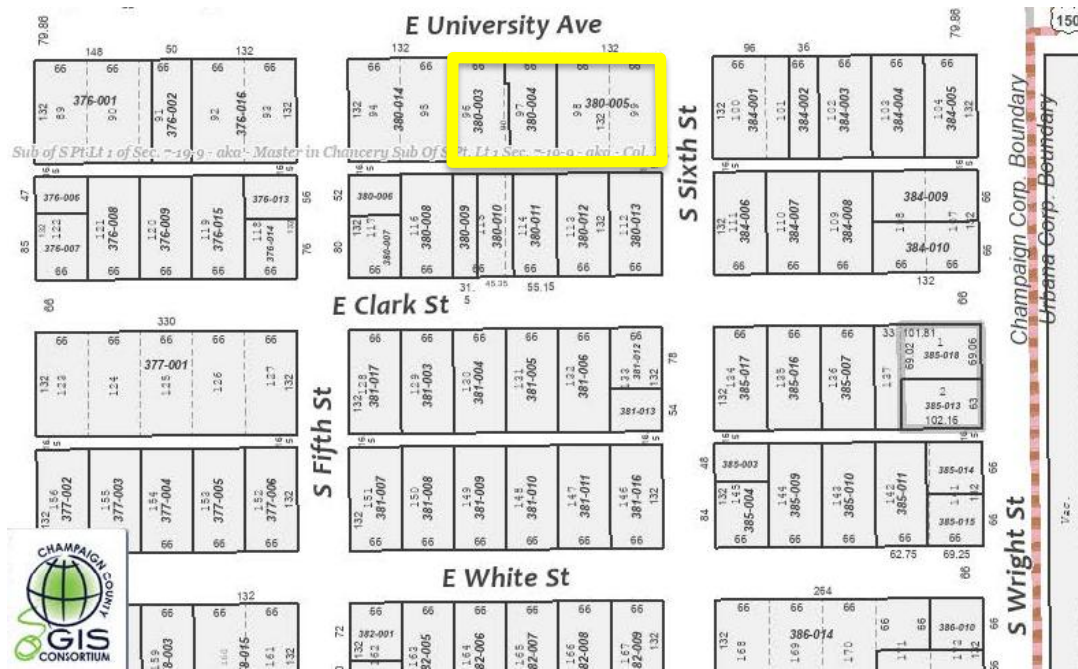
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ZONING OVERVIEW



CB1- Central Business Urban Fringe:

The Central Business Urban Fringe District is intended to support medium-intensity retail, service, office, housing, parking, and institutional uses. This district is best suited for areas surrounding the city's commercial core, serving as a transitional zone that encourages urban growth while accommodating existing uses and structures. It permits medium-intensity development in terms of building scale, business size, and traffic generation. Given its central location, access to various transportation options, and the unique parking challenges of urban areas, this district allows property owners to decide whether on-site parking is necessary.

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ENTERPRISE ZONE INFORMATION



The City of Champaign was designated as an Enterprise Zone by the State of Illinois, effective January 1, 2016. The purpose of the Enterprise Zone program is to promote economic growth and revitalize neighborhoods in economically challenged areas through a combination of state and local tax incentives.

Each Enterprise Zone in Illinois is responsible for implementing programs that align with these goals. The Champaign Enterprise Zone features six targeted programs focused on encouraging specific types of redevelopment. These programs offer benefits such as property tax abatements (from participating taxing bodies) on the increased value following construction, as well as Building Materials Sales Tax Exemption Certificates. These certificates enable the tax-free purchase of materials used in permanent building improvements within the State of Illinois. They are issued by the Illinois Department of Revenue, on behalf of the City and County, directly to the contractor or material purchaser.

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Champaign-Urbana, Illinois, is a vibrant and diverse community located in the heart of central Illinois. Known as a hub for education, technology, and healthcare, the area is anchored by the University of Illinois at Urbana-Champaign, the state's flagship university. UIUC enrolls over 59,000 students, employs more than 31,000 faculty and staff, and consistently ranks among the top public universities in the nation. Parkland College also serves the community with more than 18,000 students and 700+ faculty and staff. Located just 136 miles south of Chicago, 118 miles west of Indianapolis, and 180 miles northeast of St. Louis, Champaign-Urbana offers easy access to major Midwest cities. The area has a strong healthcare presence, with Carle Health (16,600 employees and a 433-bed hospital), OSF HealthCare (800+ employees and a 210-bed hospital), and Christie Clinic (900+ employees) providing top-tier medical services. Champaign-Urbana is also recognized as a leading tech community, home to the University of Illinois Research Park, which spans over 700,000 square feet and supports 120+ companies employing more than 2,100 people in high-tech fields. Major employers include Abbott, AbbVie, Bayer, Corteva, ADM, NVIDIA, and Rivian. The community offers abundant parks, an award-winning library, and annual festivals such as the Boneyard Arts Festival and Ebertfest.



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UNIVERSITY OF
ILLINOIS
URBANA - CHAMPAIGN

59,238

Total Enrollment (2024-2025)

37,140

Undergraduate Enrollment

20,765

Graduate Enrollment

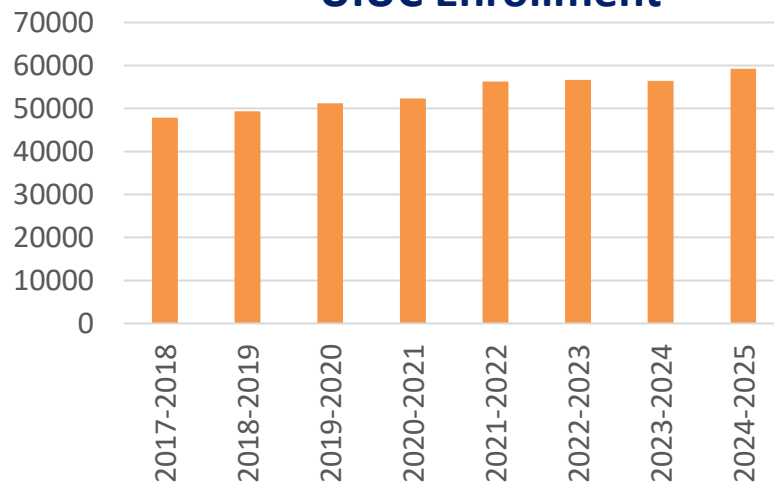
1,333

Professional Students

14,675

Faculty & Staff

UIUC Enrollment



The University of Illinois at Urbana-Champaign (UIUC), established in 1867 as a land-grant institution, serves as the flagship campus of the University of Illinois System.

UIUC comprises 16 schools and colleges, offering more than 150 undergraduate programs and over 100 graduate programs. The campus spans 6,370 acres with 651 buildings and operates on an annual budget exceeding \$2 billion.

In FY2020, UIUC reported \$689 million in research and development expenditures and is home to the fastest supercomputer located on a university campus.

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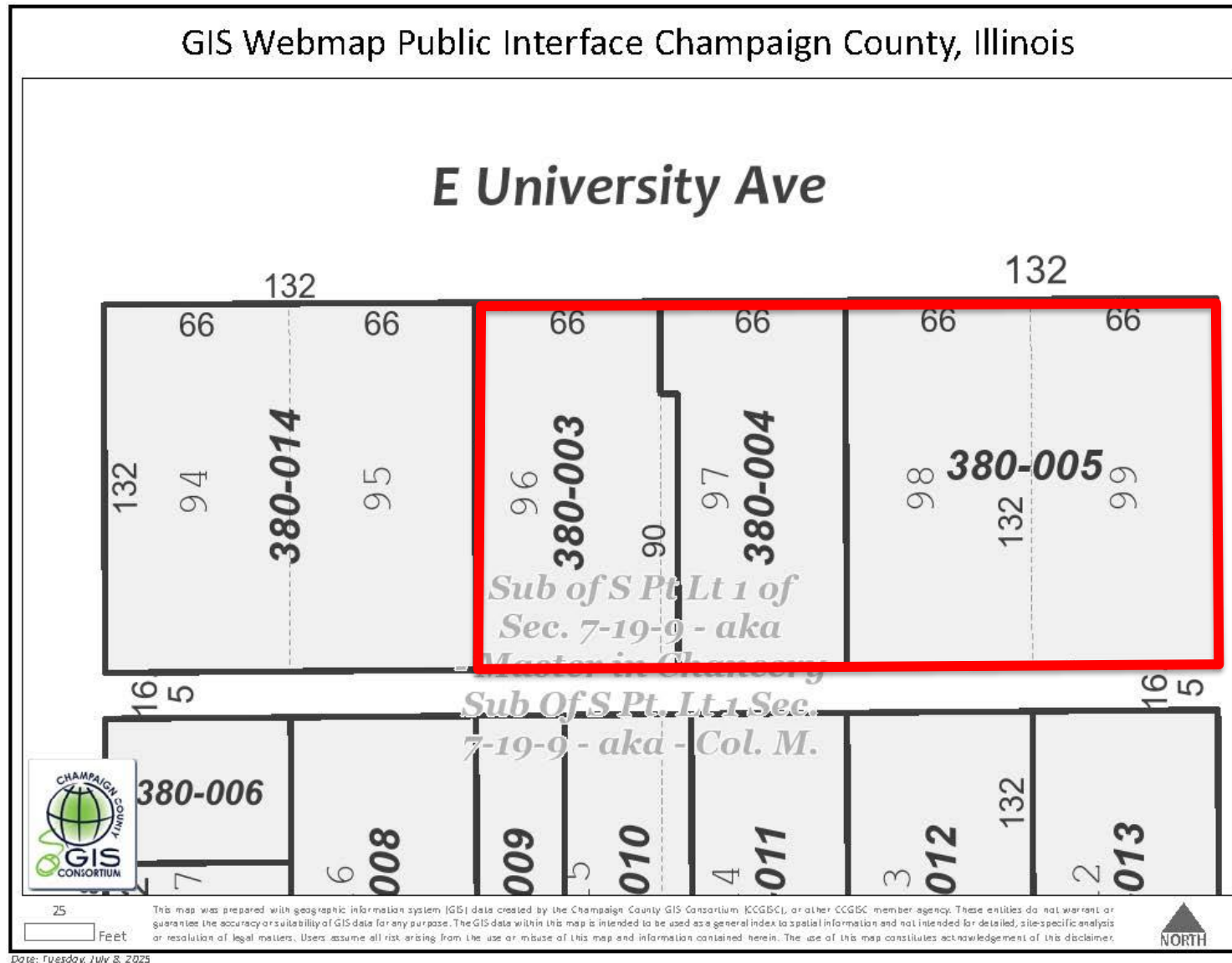
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POPULATION

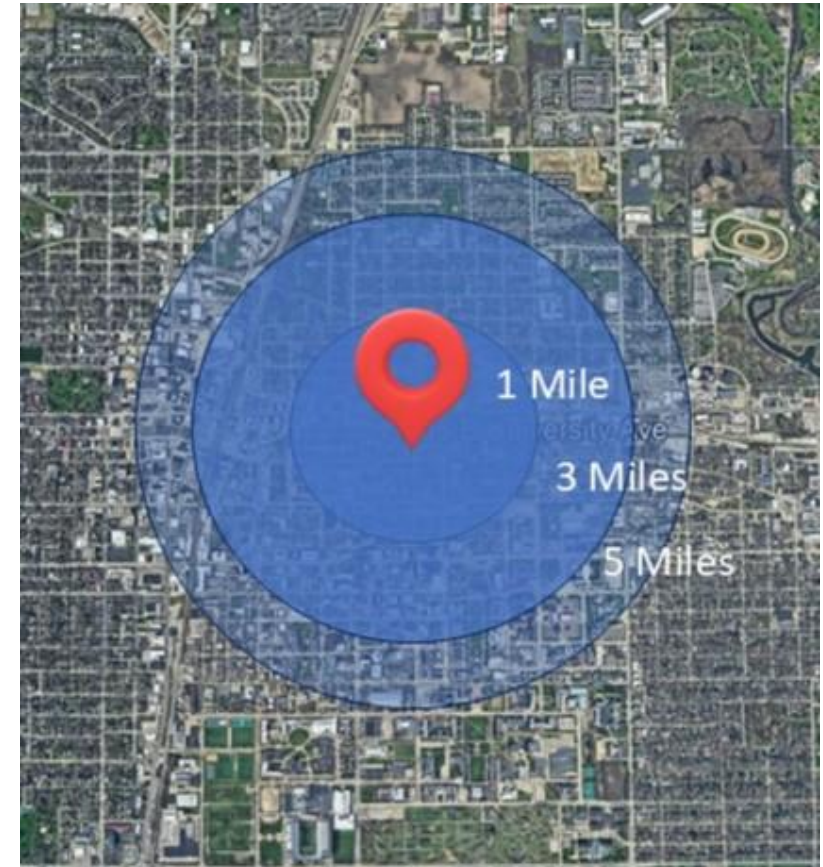
	1-MILES	3-MILES	5-MILES
2010 Population (Census)	34,472	102,836	140,025
2020 Population	36,533	103,662	143,713
2029 Population (Projected)	39,743	105,828	146,530

HOUSEHOLDS

	1-MILES	3-MILES	5-MILES
2020 Households	13,577	43,252	59,921
2029 Households (Projected)	15,133	44,370	61,283

INCOME

	1-MILES	3-MILES	5-MILES
2024 Per Capita Income	\$16,263	\$29,331	\$34,472
2024 Avg. HH Income	\$43,395	\$70,325	\$82,744
2020 Median HH Income	\$27,287	\$48,266	\$57,522



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PROPERTY HIGHLIGHTS

- Prime Location
- Strong Demographics & Growth
- High Visibility
- Walking distance to University of Illinois campus

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