COLDWELL BANKER COMMERCIAL DEVONSHIRE REALTY

Gateway Development Opportunity Between Downtown & the Medical District

FOR SALE



301 N. 5th St

Springfield, IL 62701

1.1 AC **LAND**

ASKING PRICE

$250,000 | $5.22 PSF

LOT SIZE

1.1 AC | 47,916 SF

TRAFFIC COUNT

11,000 AADT (Madison St)
5,400 AADT (N. 5th St)
1,800 AADT (N. 4th St)

ZONING

S-3, Central Shopping District

TAX PIN

14-27.0-352-017 & -018

RE TAXES

$14,434.44

PROPERTY DESCRIPTION

1.10 +/- acre redevelopment opportunity in the Mid-Illinois Medical District at the gateway to Downtown Springfield. Currently improved as a surface parking lot, the property offers a rare infill development site suitable for mixed-use, multifamily, medical office, research, educational, hospitality, or other commercial uses. Positioned within several powerful incentive programs—including the Adirondack TIF District, Cannabis Grants Area, and a federally designated Opportunity Zone—the site provides developers with multiple tools to support project feasibility and long-term value creation. The property is being offered in **"as-is, where-is, with all faults"** condition. Seller is aware of certain environmental conditions affecting the site. **Additional information is available upon request.**

Additional information is available upon request. The property benefits from approximately **320' of frontage along Madison St (11,000 AADT)** and additional frontage and access from **N. 5th St (5,400 AADT)**. Surrounding investments include **Villas Downtown Springfield**, one of the largest recent multifamily developments in the urban core, as well as continued expansion by **Isringhausen Imports**, including its recently added Porsche dealership



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AERIAL





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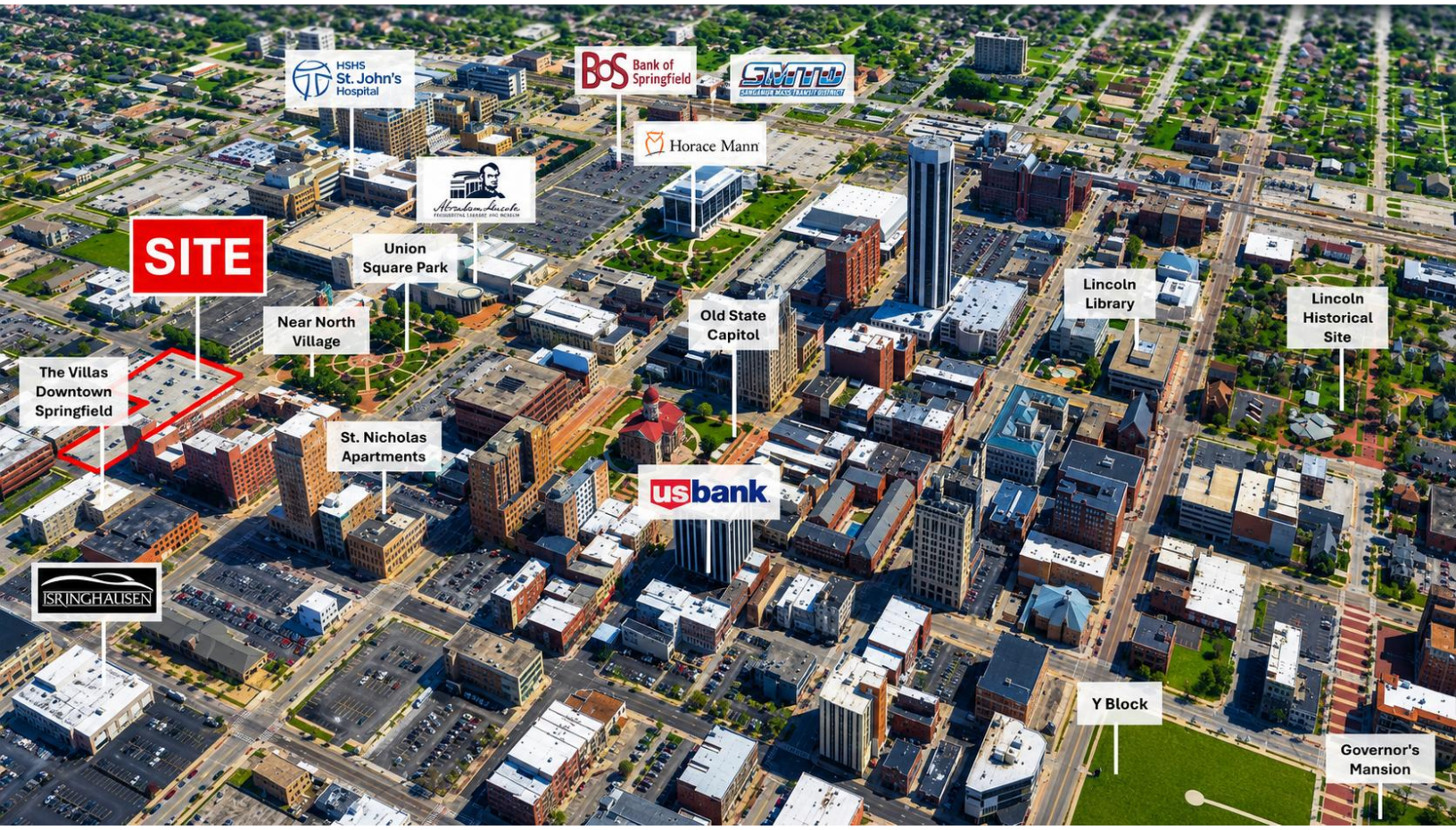
AERIAL





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PLAT MAP





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