



6845 WEAVER ROAD

 **CREATIVE PLANNING**

 **Transformations Counseling**

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WEAVER ROAD

ROCKFORD, IL

CONFIDENTIAL OFFERING MEMORANDUM

CBRE

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Confidentiality Agreement

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc. (“CBRE”), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

Disclaimer

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete, nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. **ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.**

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6845

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CONTENTS

- 1 EXECUTIVE SUMMARY
- 2 PROPERTY INFORMATION
- 3 ROCKFORD OFFICE MARKET
- 4 ROCKFORD MSA OVERVIEW



EXECUTIVE SUMMARY

CBRE, Inc. has been retained as the exclusive advisor and agent to sell this attractive and fully leased office building located at 6845 Weaver Rd. in Rockford (Winnebago County) Illinois.

6845 Weaver Rd. is a 6,172 SF well-constructed, Class A quality, single-story, multitenant office building situated on a 1.10 acre parcel. The property features quality finishes, an attractive and well landscaped setting and enjoys a desirable location in northeast Rockford, just one mile west of the I-90/E. Riverside Blvd. interchange.

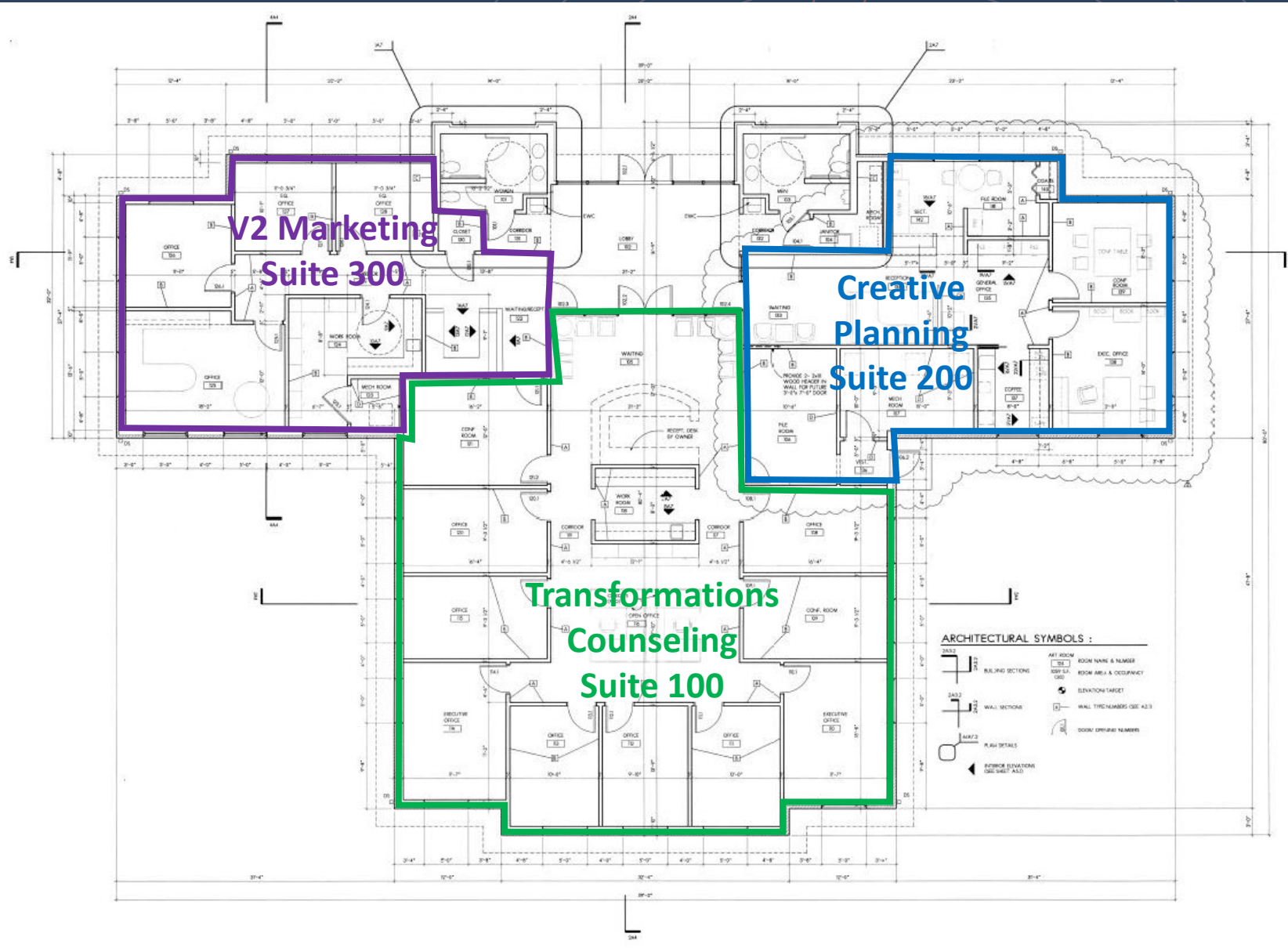
Built in 1999, the building has an attractive brick and stone exterior and upscale lobby with coffered ceiling, rich wood and glass tenant entrances and ceramic flooring. Tenant spaces are well appointed and inviting.

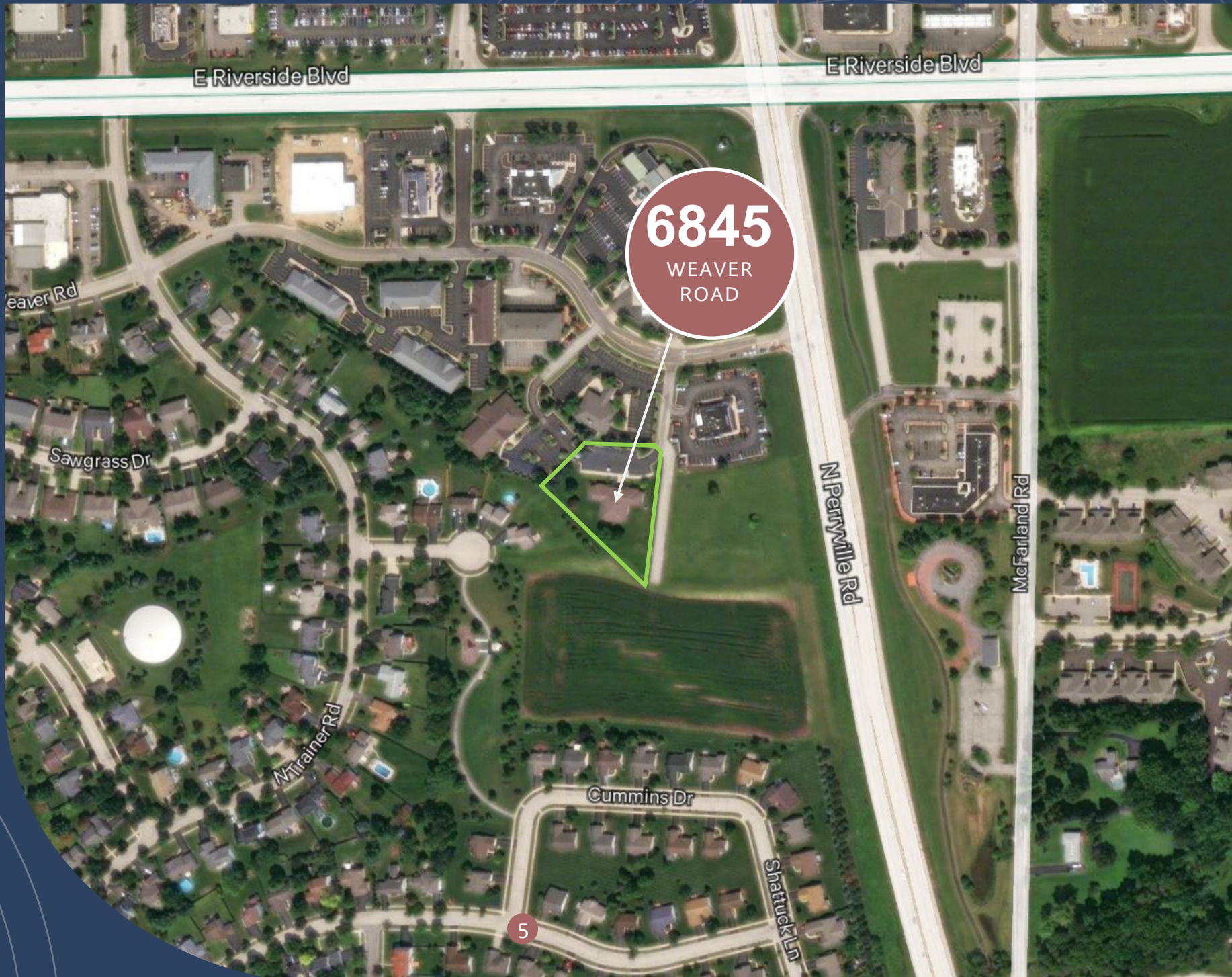
The three-tenant building offers the investor a stable cash flow. The property enjoys 100% occupancy with two of the three tenants signing new 5-year leases in mid 2024. At the same time, the owner has maintained the building well while keeping operating expenses steady.

The property is being offered at \$745,000 and cap rate of 8.12%.



PROPERTY FLOOR PLAN





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ROCKFORD OFFICE MARKET

The Rockford office market consists primarily of three submarkets: downtown, northeast and southeast Rockford, with northeast Rockford being the most desirable. The majority of northeast and southeast Rockford office product is located east of N. Alpine Rd., south of E. Riverside Blvd., west of I-90 and north of Bypass 20, with the city's newest office development occurring along Interstate 90.

With no new multi-tenant office construction occurring since Bell Valley Commons in southeast Rockford in 2009, the scarcity of quality office space has served to keep occupancy levels high relative to several nearby larger metropolitan areas. As area tenants' demand shifts more and more to single-story, easy access buildings, well positioned properties such as 6845 Weaver Rd. will continue to be sought after.

PROPERTY OVERVIEW

Rentable SF	6,172 SF
Unit Count	3 Tenant Spaces
Stories	One
Parking	25 Surface Spaces; 3.61 spaces/1,000 SF
Asking Price	\$745,000.00
Per Building SF	\$ 120.71/SF



The Rockford Office market consists of approximately 8.8 million SF of space. The average vacancy rate is 9.2%, slightly higher than it was this time last year. Rents have increased by 1.3% in the past 12 months and are currently averaging around \$17.20/SF gross.

ROCKFORD MSA OVERVIEW

Located close to the Chicago metro area, but having its own defined market, the Rockford MSA encompasses just under 800 square miles and a population of approximately 334,124. The area's proximity to Chicago, as well as Madison and Milwaukee, WI, serve to keep the metro area vibrant and thriving with area business and professionals having significant interaction with these larger markets.

The area enjoys a highly skilled workforce with concentrations in aerospace engineering and design, healthcare, logistics/distribution and manufacturing. The area employment opportunities include a healthy mix of professional and manufacturing/trade positions with regional, national and international companies as well as many businesses based in Rockford.

The area has three hospitals and four healthcare systems, a university, community college and numerous trade schools. Area amenities include an extensive park system, several city owned performance event venues, several large athletic facilities, two professional sports teams (hockey and baseball), water park and the 2024 opening of the Hard Rock Casino. The Chicago/ Rockford International Airport is in FTX #176, is home to UPS's 2nd largest US sorting station and provides commercial consumer flights daily.

All of the above not only benefit Winnebago and Boone County residents, but have a strong regional draw, bringing hundreds of thousands visitors to the area annually. 2023 capped three years of growth with a record breaking \$505.4 MM in visitor spending with 2024 and 2025 expected to continue the trend.

CITY OF ROCKFORD DEMOGRAPHICS

DEMOGRAPHIC COMPREHENSIVE	1 MILE	3 MILES	5 MILES
POPULATION			
2023 Population	5,828	39,821	108,426
2028 Population - Projection	5,969	40,176	109,275
HOUSEHOLD INCOME			
Average Household Income	\$113,866	\$105,948	\$96,197
Median Household Income	\$127,434	\$119,134	\$108,615
HOUSEHOLDS			
2023 Households	2,628	17,143	45,567
2028 Households	2,691	17,255	45,755
HOUSING UNITS			
2023 Housing Units	2,755	17,996	48,396
2023 Vacant Housing Units	127	853	2,829
2023 Occupied Housing Units	2,628	17,143	45,567
EDUCATION			
2023 Population 25 and Over	4,320	29,600	79,371
HS and Associates Degrees	1,997	15,964	47,738
Bachelor's Degree or Higher	2,145	11,925	26,079
PLACE OF WORK			
2023 Businesses	390	1,451	4,229
2023 Employees	6,184	21,077	66,640

6845

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