

# FOR SALE

Multi-Tenant Retail Property  
7029 - 7143 E. State Street, Rockford, IL 61108



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# PROPERTY INFORMATION



### Offering Summary

Sale Price:	Subject To Offer
NOI:	Approx. \$1,014,825 *Based on 2024 Budget
Building Size:	110,725 SF
Occupancy:	100%
Lot Size:	8.38 Acres
Year Built:	1990
Renovated:	2022
Traffic Count:	Approx. 41,900 VPD
Parking:	445-spaces

### Property Overview

7029 - 7143 E. State Street, also known as State and Perryville Shopping Center, is located in Rockford, Winnebago County, Illinois. The building was constructed in 1990, renovated in 2022, and is located at the southeast corner of State Street & Perryville Road featuring visibility and exposure to approximately 41,900 VPD. The center is 100% leased by three (3) Tenants: Ashley Home Furniture (50,000 SF), Planet Fitness (25,508 SF), and Urban Air Trampoline Park (35,217 SF). At the 100% occupancy level, the center produces a NOI of approximately \$1,014,825. The property includes a 445-surface level parking lot, pylon signage along State Street, and is located within Rockford's primary commercial corridor. Neighboring retailers nearby include Wal-Mart Supercenter, Sam's Club, Home Depot, Lowes Home Improvement, Target, Kohl's, Dick's, PetSmart, Burlington Coat Factory and Bob's Discount Furniture, among many others.

### Property Highlights

- The Property is 100% leased and generates a NOI of approximately \$1,014,825
- All three (3) Tenants are on NNN leases and have term through at least 2031
- Well located within Rockford's primary commercial corridor and less than a mile from Interstate 90 (I-90)
- Surrounded by big box and national retailers Wal-Mart Supercenter, Sam's Club, Home Depot, Lowes Home Improvement, Target, Kohl's, Dick's, PetSmart, and Burlington Coat Factory among many others.

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# RETAIL PROPERTY FOR SALE

## LOCATION DESCRIPTION & PROPERTY HIGHLIGHTS



### Location Description

The Property is located in Rockford, Winnebago County, Illinois, which is approximately 80-miles northwest of Chicago and 15-miles south of the Illinois/Wisconsin border. Rockford is the fifth most populated city in Illinois with a population of approximately 149,000 residents. The Property is located on the east side of Rockford within the primary commercial corridor with a large presence of big box and national retailers including Wal-Mart Supercenter, Sam's Club, Home Depot, Lowes Home Improvement, Target, Kohl's, Dick's, PetSmart, Burlington Coat Factory, Red Robin, Portillo's, Panera, and McDonald's, among several others. State and Perryville Shopping Center is situated just east of the State and Perryville signalized intersection, which averages approximately 41,900 VPD. The property is conveniently accessible, located less than one (1) mile west of Interstate-90, and features convenient access to the 445-surface level parking lot via curb cuts along both Perryville Road and State Street.

### Property Highlights

- All Tenants are on NNN leases with lease term through at least 2031
- History of CapEx includes roof replacement (2016), parking lot sealed and striped (2018), transformer replacement (2018) and the back flow valve replaced (2018).
- There's approximately 3.5M SF of retail space within one-mile of the property including Wal-Mart Supercenter, Sam's Club, Home Depot, Lowes Home Improvement, Target, and Kohl's, Dick's, PetSmart, Burlington Coat Factory, Red Robin, Portillo's, Panera, and McDonald's, among several others
- Population of approximately 259,952 residents with an average household income of \$123,259 within 5-miles of the Property
- Rockford is the fifth most populated city in Illinois with a population of approximately 149,000 residents
- The Property features a 445-surface level parking lot
- New Hard Rock Casino recently opened approximately two (2) miles to the east

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### Tenant Overview

Company:	Ashley Furniture Industries
Founded:	1945
Locations:	1,000+ Retail Stores
Headquarters:	Arcadia, Wisconsin
Website:	<a href="https://www.ashleyfurnitureindustriesllc.com/">https://www.ashleyfurnitureindustriesllc.com/</a>

Ashley Furniture Industries is an American based home furnishing manufacturer and retailer that was founded in 1945 and is headquartered in Arcadia, Wisconsin.

Ashley Furniture Industries sells home furnishings and accessories available through two (2) distribution channels: independent furniture dealers and more than 700 Ashley Furniture HomeStore retail stores, which are independently owned and operated by licensees in the United States, Canada, Mexico, Central America, and Japan.

The Ashley HomeStore chain is composed of corporate owned stores and independently owned stores with licenses to sell Ashley Furniture products exclusively, including mattresses and other home accessories. There are over 1,000 Ashley Furniture HomeStore retail stores operating worldwide in more than 155 countries. Ashley Furniture is a brand which sells home furniture, accessories and has over 35,000 employees.

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### Tenant Overview

Company:	Planet Fitness
Founded:	1992
Locations:	2,032
Headquarters:	Hampton, New Hampshire
Website:	<a href="https://www.planetfitness.com/">https://www.planetfitness.com/</a>

Planet Fitness is an American franchiser and operator of fitness centers founded in 1992. Planet Fitness is reported to have over 2,032 gyms across the United States, Canada, Puerto Rico, Dominican Republic, Panama, Mexico, and Australia making it one of the nation's fastest growing fitness center franchises. Planet Fitness' mission is to enhance people's lives by providing an affordable, high-quality fitness experience in a welcoming, non-intimidating environment.

### Tenant Overview

Company:	Urban Air Adventure Park
Founded:	2011
Locations:	350+
Website:	<a href="https://www.urbanair.com/">https://www.urbanair.com/</a>

Urban Air Adventure Park is the largest adventure park operator in the world with over 350 parks open or under development. Urban Air takes Trampoline parks to a whole new level by including climbing walls adventures, rope courses, towering playgrounds and interactive games including Laser Tag, to Battle Beam and Slam Dunk Zone. There are also Amusement Park rides and "high flying" adventures called Sky Rider plus Sky-diving and Leap of Faith. Urban Air Adventure Parks has been awarded Entrepreneur's #1 Ranked Franchise award in 2022 and consistently received awards for best operations.



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# LOCATION INFORMATION





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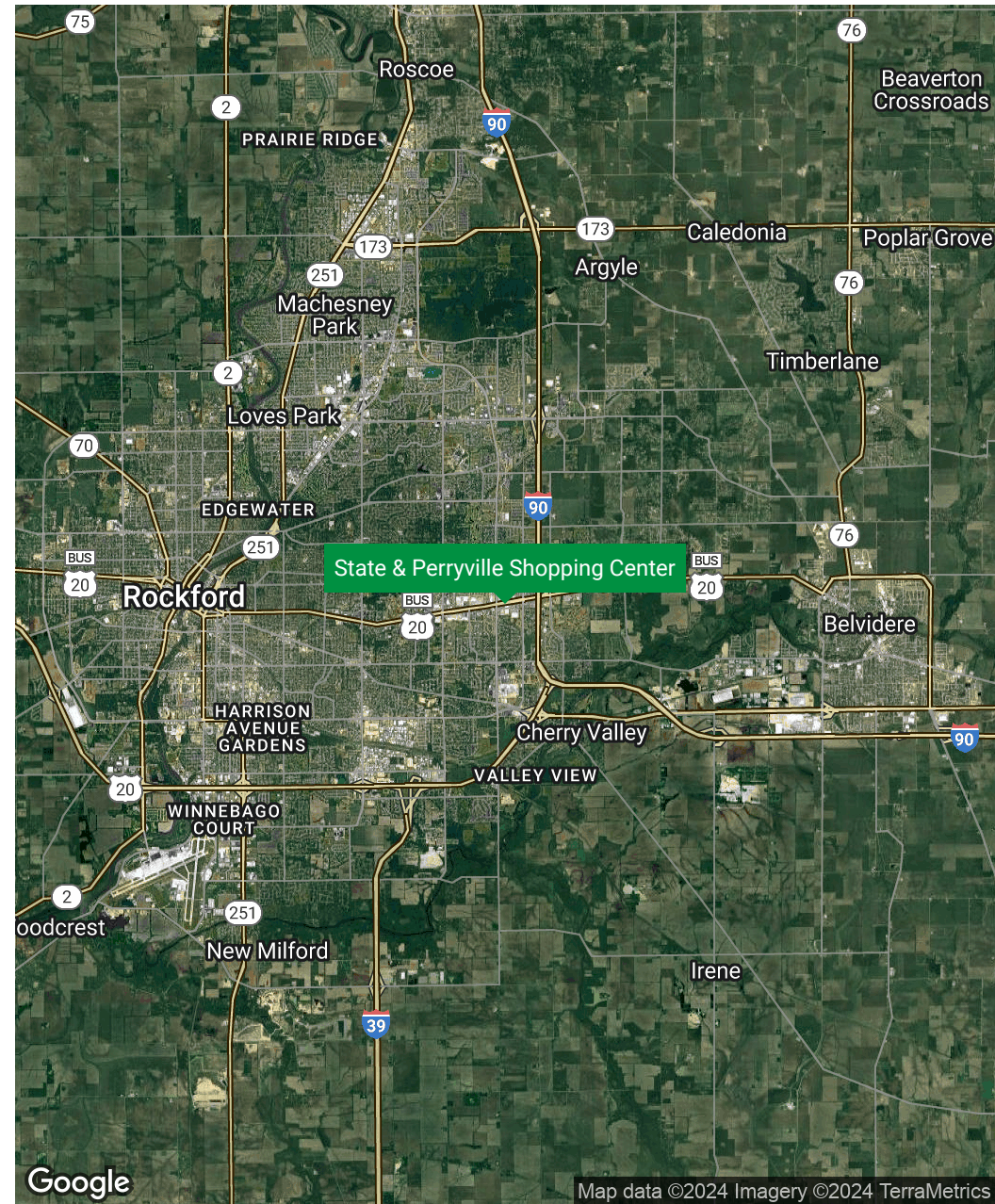
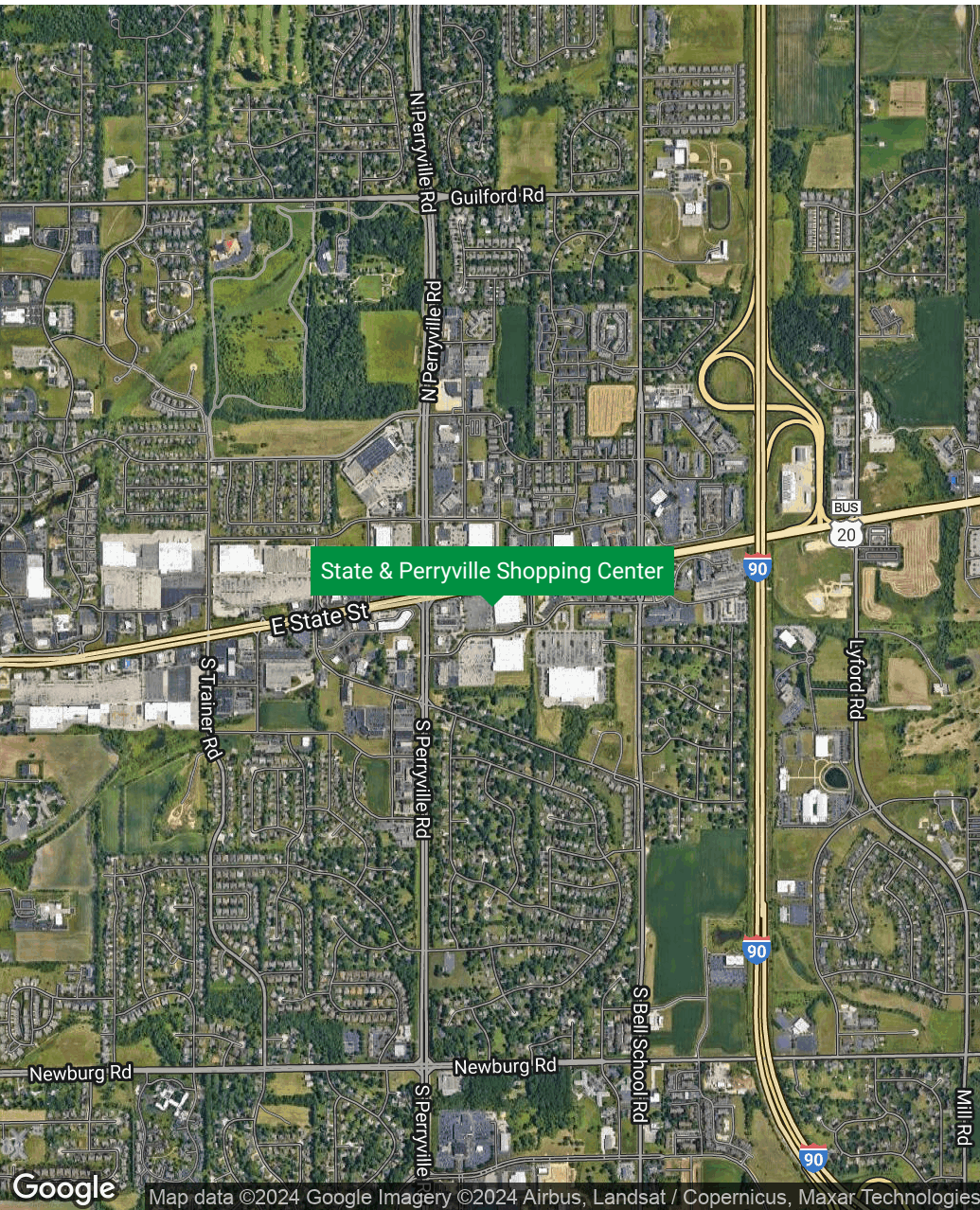
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# RETAIL PROPERTY FOR SALE

LOCATION MAP



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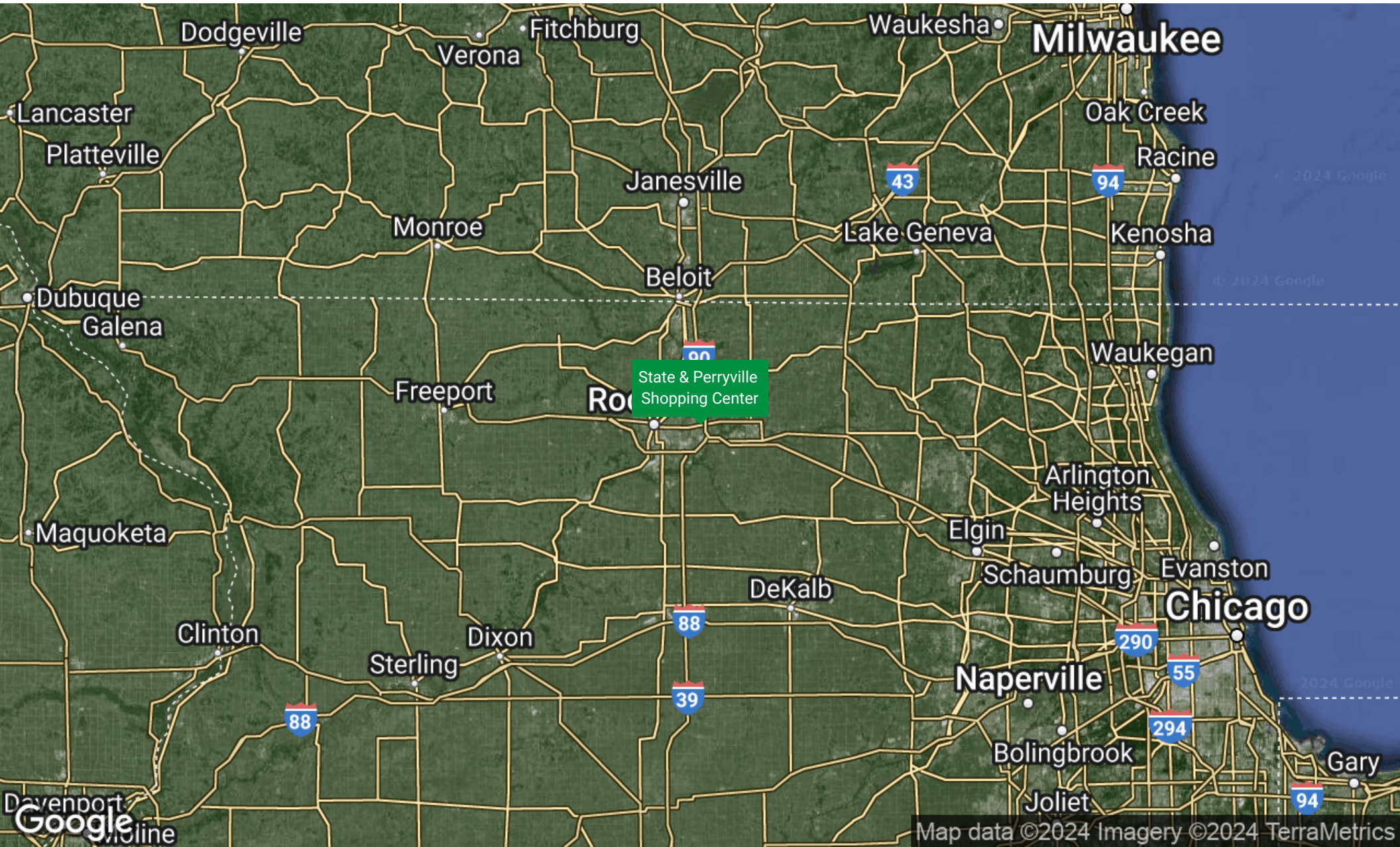
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## DEMOGRAPHICS

# RETAIL PROPERTY FOR SALE

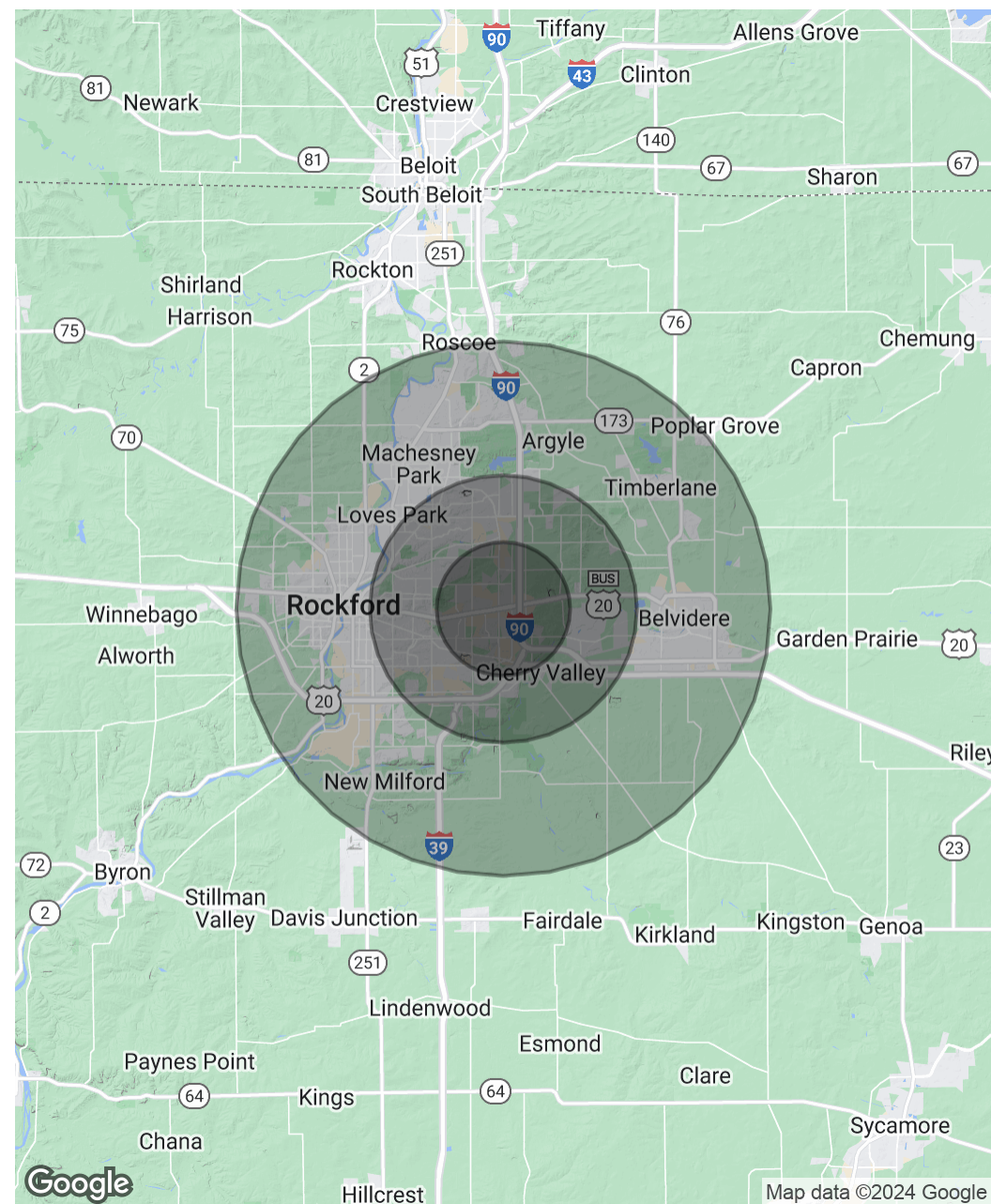
## DEMOGRAPHICS MAP & REPORT

Population	2.5 Miles	5 Miles	10 Miles
Total Population	28,012	107,609	270,182
Average Age	46	42	41
Average Age (Male)	44	41	40
Average Age (Female)	47	43	42

Households & Income	2.5 Miles	5 Miles	10 Miles
Total Households	11,790	44,836	108,839
# of Persons per HH	2.4	2.4	2.5
Average HH Income	\$95,404	\$91,007	\$82,278
Average House Value	\$208,818	\$187,286	\$166,789

Race	2.5 Miles	5 Miles	10 Miles
% White	66.1%	64.0%	61.0%
% Black	10.6%	11.7%	14.3%
% Asian	6.0%	4.6%	2.9%
% Hawaiian	0.0%	0.0%	0.0%
% American Indian	0.4%	0.6%	0.7%
% Other	6.4%	7.9%	9.4%

Demographics data derived from AlphaMap



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PROPERTY AERIAL



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