

# 1400 CHARLESTON AVE

INVESTMENT GRADE  
A+ S&P RATED TENANT

NEW SEVEN-YEAR SALE  
LEASEBACK ON GROUND  
FLOOR OF BUILDING

PROXIMITY TO I-57  
& AMTRAK STATION

OVERSIZED 1.35-ACRE LOT &  
AMPLE PARKING – 75 STALLS

FAVORABLE COLES  
COUNTY TAXES

PROPERTY SHOWINGS AVAILABLE BY APPOINTMENT ONLY

VALUE ADD INVESTMENT OPPORTUNITY



MATTOON, IL



## OFFERING MEMORANDUM AND LEGAL LIABILITY

The Offering Memorandum (“The Memorandum”) is intended solely for the limited use of the Potential Purchaser in considering whether to pursue negotiations to acquire 1400 Charleston Avenue in Mattoon, Illinois (“The Property”). The Memorandum, prepared by Mid-America Real Estate Corporation (hereinafter collectively referred to as “BROKER”), contains information pertaining to the operation of The Property and does not purport to be all inclusive or to contain all the information, which The Potential Purchaser may desire. The Memorandum is being delivered with the understanding that The Potential Purchaser will conduct its own analysis and investigation of The Property, independently and without reliance upon BROKER, The Owner or The Memorandum and based on such documents, information, and other matters as The Potential Purchaser, in its sole discretion, deems appropriate in evaluating a purchase of The Property. In furnishing The Memorandum, BROKER and/or The Owner reserve(s) the right to request the return of The Memorandum (including all copies or partial copies), or any other information provided, at any time. Neither The Owner nor BROKER or any of their officers, employees or agents make any representation or warranty, expressed or implied, as to the accuracy or completeness of The Memorandum or any oral or written communication transmitted from BROKER and/or The Owner to The Potential Purchaser and no legal liability is assumed or to be implied with respect thereto. By accepting The Memorandum, The Potential Purchaser agrees that The Memorandum’s contents and any other information pertaining to The Property and provided to The Potential Purchaser are confidential and proprietary; that The Memorandum and the information contained therein or provided is the property of The Owner and/or BROKER; that it will hold and treat The Memorandum and information provided in the strictest of confidence; that it will not, directly or indirectly, disclose or permit anyone else to disclose The Memorandum’s contents without prior written authorization; and, that it will not use or permit to be used The Memorandum or The Memorandum’s contents in any fashion or manner detrimental to the interest of The Owner or BROKER or in violation of the obligation to maintain such information and The Memorandum in strict confidence. However, The Potential Purchaser may disclose such confidential information to its employees, auditors, financial advisors, directors and/or counsel to whom it is reasonably necessary for purposes of evaluating The Property provided all reasonable precautions are taken to safeguard the information and parties are informed of the need to maintain the information as confidential. The Potential Purchaser agrees that photocopying or other duplication of information provided by The Owner and/or BROKER is strictly prohibited. The Owner expressly reserves the right, at its sole discretion, to reject any or all proposals or expressions of interest in The Property and to commence, participate in, or terminate discussions with any party at any time with or without notice. The Potential Purchaser acknowledges that The Owner has no obligation to discuss or agree to the sale of The Property. Notwithstanding that The Potential Purchaser and The Owner may reach one or more oral understandings or agreements on one or more issues that are being discussed, neither party shall be bound by any oral agreement of any kind and no rights, claims, obligations or liabilities of any kind, either express or implied, shall arise or exist in favor of or be binding upon either party except to the extent expressly set forth in a written agreement signed by both parties. The Memorandum shall not be deemed a representation of the state of affairs of The Property nor constitute an indication that there has been no change in the business or affairs of The Property since the date of its preparation. The Potential Purchaser agrees not to contact the tenants, leasing brokers or property management staff of The Property in connection with its review of The Property without prior written approval of The Owner. Any and all questions related to The Memorandum, or The Property must be directed to BROKER. In the event The Potential Purchaser decides not to pursue the acquisition of The Property, The Potential Purchaser agrees to return The Memorandum to the appropriate representative of BROKER.

## REPRESENTATION

The Potential Purchaser understands and agrees that BROKER is not representing The Potential Purchaser in this Proposed Sale. BROKER is only representing The Owner in this Proposed Sale.

## AMERICANS WITH DISABILITIES ACT

The United States Congress has enacted the Americans With Disabilities Act. Among other things, this act is intended to make business establishments equally accessible to persons with a variety of disabilities. As such, modifications to real property may be required. State and local laws also may mandate changes. Neither The Owner nor BROKER is qualified to advise The Potential Purchaser as to what, if any, changes may be required now, or in the future. The Potential Purchaser should consult the attorneys and qualified design professionals of its choice for information regarding these matters. Neither The Owner nor BROKER can determine which attorneys or design professionals have the appropriate expertise in this area.

## HAZARDOUS MATERIALS DISCLOSURE

Various construction materials may contain items that have been or may in the future be determined to be hazardous (toxic) or undesirable and as such may need to be specifically treated, handled or removed. Due to prior or current uses of The Property or the area, there may be hazardous or undesirable metals, minerals, chemicals, hydrocarbons or biological or radioactive items (including electric and magnetic fields) in soils, water, building components, above or below-ground containers or elsewhere in areas that may or may not be accessible or noticeable. Such items may leak or otherwise be released. Neither The Owner nor BROKER has expertise in the detection or correction of hazardous or undesirable items. Expert inspections are necessary. Current or future laws may require clean up by past, present and/or future owners and/or operators. It is the responsibility of The Potential Purchaser to retain qualified experts to detect and correct such matters.

## REMEDIES

If there is a breach or threatened breach of any provision of these Conditions of Offering, The Owner and/or BROKER shall be entitled to seek redress by court proceedings in the form of an injunction restraining The Potential Purchaser without the necessity of showing any actual damages or that monetary damages would not afford an adequate remedy and/or a decree for specific performance without any bond or other security being required. Nothing herein shall be construed as prohibiting The Owner and/or BROKER from pursuing any other remedies at law or in equity, which it may have. If The Owner and/or BROKER is involved in a court proceeding to enforce the covenants contained in these Conditions of Offering and The Owner and/or BROKER prevails in such litigation, The Potential Purchaser shall be liable for the payment of The Owner and/or BROKER’s reasonable attorneys’ fees, court costs and ancillary expenses together with such other and further relief as available under any applicable statute.

## Showings available by appointment only.

### Points of Contact:

#### George Ghattas

Senior Vice President

Direct: 630.954.7398 | [gghattas@midamericagr.com](mailto:gghattas@midamericagr.com)

#### Nick Kohlmann

Vice President

Direct: 630.954.7329 | [nkohlmann@midamericagr.com](mailto:nkohlmann@midamericagr.com)

#### Luke Rogers

Investment Analyst

Direct: 630.954.7395 | [lrogers@midamericagr.com](mailto:lrogers@midamericagr.com)

# INVESTMENT SUMMARY

Tenant	Investment Grade Tenant
Address	1400 Charleston Avenue Mattoon, Illinois
Building Square Feet	Total: 23,659 First Floor: 7,515 Second Floor: 7,515 Lower Level: 8,629
Land Area	1.35 acres
Zoning	Commercial
Traffic Counts	Charleston Avenue: 14,500 VPD South 14th Street: 3,300 VPD

 **\$700,000**  
Asking Price

 **\$29.59**  
Price per foot

# SALE LEASEBACK SUMMARY

Leased Square Feet	5,850
Expiration Date	7 Years
Rent Escalations	2% annually
Lease Type	Gross
Base Rent	Year 1 \$12/SF (\$70,200)
Renewal Options	Four, 5-year



# KEY HIGHLIGHTS



Mid-America Real Estate Corporation has been retained by the owner to sell the fee simple interest in 1400 Charleston Avenue, a retail building leased to a national tenant, in Mattoon, Illinois. The national investment grade tenant is operating on a seven-year gross lease that will commence at the close of escrow.



## INVESTMENT GRADE TENANT SALE LEASEBACK

At the time of closing, the Seller will sign a brand-new seven-year gross lease for approximately 5,850 SF of ground floor and lower level space. The Seller is a publicly traded company on the New York Stock Exchange and carries an S&P A+ credit rating.



## UPSIDE OPPORTUNITY | LEASE UP REMAINING OFFICE SPACE

An investor has the opportunity to lease up the remaining space at the subject property; comprised of 4,665 SF on the main level, 7,515 SF of second floor space, and 5,629 of lower level space. The offering is located at the lighted intersection of Charleston Avenue and South 14th Street, which sees 17,800 VPD. Additionally, the offering includes ample parking with 75 surface level spaces. An investor can enjoy surety of income from the S&P A+ rated tenant with the opportunity to further enhance returns by bringing the subject offering to full occupancy through the lease up of the remaining retail and office space.



## LOW REAL ESTATE TAXES | COLES COUNTY LOCATION

The subject offering is benefits from the low property taxes of Coles County, where average taxes are less than 1/3 that of counties near Chicago such as Lake, McHenry, and Cook. Actual 2023 Payable 2024 taxes at the subject property totaled \$2.50 per square foot of building area, approximately \$5.00 per square foot lower than the Chicago real estate tax average.



## “MAIN” STREET LOCATION | PROXIMITY TO AMTRAK & INTERSTATE SYSTEM

The subject offering is located along Charleston Avenue, which is Mattoon’s Main Street and the most travelled interior roadway in the city with traffic counts over 14,500 vehicles per day. Charleston Avenue provides access to Interstate 57, a major artery for the state of Illinois, less than three miles east of the subject property. Running along the east side of the state, I-57 caters to 22,000 VPD at the Mattoon exit and connects the subject to major markets Champaign and Chicago to the north. The Amtrak Mattoon Stop (MAT) is located just northwest of the subject property and is a scheduled stop for Amtrak’s New Orleans route. The station saw 28,000 passengers in FY 2023, an increase of 27% over the previous year.



## NEW COMMERCIAL DEVELOPMENT | \$60 MILLION SPORTS COMPLEX

Mattoon has been the recipient of several commercial developments over the last few years including Emerald Acres Sports Connection, a \$100 million, 150-acre sports complex recently opened just two miles east of the subject offering. The complex has drawn several national retailers to Mattoon, Five Below, Chik-Fil-A, Chipotle, Panda Express, Michaels, and Famous Footwear, each of which opened in 2024. These new developments will continue to improve visitor traffic to Mattoon and are expected to generate over \$23.8 million in direct spending.

## 5-MILE DEMOS



18.9K

Population



\$73.5K

Average Household Income



\$120.6K

Median Home Value



17.8K COMBINED VPD

Charleston Avenue  
& South 14th Street



INVESTMENT GRADE TENANT  
S&P A+ RATING



BRAND NEW 7-YEAR LEASE

VALUE-ADD OPPORTUNITY  
LEASE UP REMAINING OFFICE SPACE

# PROPERTY AERIAL



Niemanns



SUBJECT PROPERTY

Broadway Avenue

Charleston Avenue (14,500 VPD)

South 14th Street (3,300 VPD)



1400 CHARLESTON AVENUE MATTOON, ILLINOIS

# MARKET OVERVIEW

- The subject offering is located at the southwest corner of Charleston Avenue, “Mattoon’s Main Street”, and South 14th Street, a fully signalized intersection that sees more than 17,800 vehicles per day.
- Charleston Avenue is the main commercial corridor serving the City of Mattoon. The corridor around the offering features popular national and local retailers that include CVS, Sherwin Willaims, Arby’s, and ACE Hardware. Further east, the corridor features additional retailers Walmart, Home Depot, Dunham’s Sports, Aldi, Five Below, Rural King, Starbucks, McDonalds, and several others.
- Emerald Acres Sports Connection, a \$100 million, 150-acre sports complex off I-57 recently opened in December 2024. Additionally, Five Below, Chick-Fil-A, Chipotle, Panda Express, Michaels, and Famous Footwear all opened adjacent to the sports complex, showing the drawing power of the project.
- Most Coles County workers are employed in the agriculture and manufacturing industries. Business, transportation facilities, an airport, and favorable factory sites have influenced the development of industry in the County. Coles County’s largest employers include Sarah Bush Lincoln Health Center (2,450 employees), Eastern Illinois University (1,850 employees), and Lake Land College (1,172 employees).
- Mattoon is centrally located between three major US markets, Chicago to the north, St. Louis to the southwest, and Indianapolis to the east. Each of the metro areas are located within 160 miles from Mattoon, making the city a hub for logistics companies such as Phoenix Logistics and Keller Logistics.

Distance from Subject:	1 mile	3 miles	5 miles
2024 Population	2,033	16,194	18,867
2024 Households	1,009	7,464	8,589
2024 Median Home Value	\$164,619	\$110,296	\$120,636
2024 Daytime Demographics	3,908	17,983	25,123
2024 Average Household Income	\$75,909	\$69,555	\$73,508
2024 Median Household Income	\$51,001	\$51,827	\$53,989
2024 Per Capita Income	\$37,163	\$31,965	\$33,469
2024 Median Age	52.3	42.0	42.3



For further information contact owner's exclusive representatives.



**MID-AMERICA<sup>®</sup>**  
Real Estate Corporation

The Wrigley Building  
410 North Michigan Avenue, Suite 1100  
Chicago, Illinois 60611  
Direct: 630.954.7300

---

**George Ghattas**  
Senior Vice President  
Direct: 630.954.7398  
gghattas@midamericagr.com

**Nick Kohlmann**  
Vice President  
Direct: 630.954.7329  
nkohlmann@midamericagr.com

**Luke Rogers**  
Investment Analyst  
Direct: 630.954.7395  
lrogers@midamericagr.com