SALEM SHOPPING CENTER

A WALMART SHADOW-ANCHORED SHOPPING CENTER 103 BALDRIDGE LANE | SALEM, IL 62881



PHILIP LEVY

972.755.5225 | TX LIC #0522087 EXECUTIVE MANAGING DIRECTOR PLEVY@MARCUSMILLICHAP.COM

STEVEN WEINSTOCK

630.570.2200 | LIC #471.011175
BROKER OF RECORD
STEVEN.WEINSTOCK@MARCUSMILLICHAP.COM





103 Baldridge Lane, Salem, IL 62881



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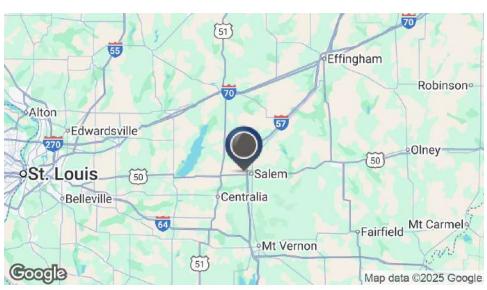
Section 1 PROPERTY INFORMATION



103 Baldridge Lane, Salem, IL 62881

Marcus & Millichap LEVY RETAIL GROUP





OFFERING SUMMARY

Sale Price:	\$4,242,500
Building Size:	27,500 SF
Lot Size:	3.33 Acres
Price / SF:	\$154.27
Cap Rate:	8.75%
NOI:	\$371,216
Year Built:	2007

PROPERTY OVERVIEW

Marcus & Millichap is pleased to present the opportunity to acquire a 100 percent leased, 27,500-square-foot, Walmart shadow-anchored retail center located in Salem, Illinois.

DEMOGRAPHICS

	3 MILES	5 MILES	10 MILES
Total Households	3,237	4,784	9,677
Total Population	7,756	11,614	23,531
Average HH Income	\$71,472	\$73,246	\$72,111

103 Baldridge Lane, Salem, IL 62881



Marcus & Millichap LEVY RETAIL GROUP

PROPERTY DESCRIPTION

Marcus & Millichap is pleased to present the opportunity to acquire a 27,500-square-foot, multi-tenant retail center located in Salem, Illinois. Salem Shopping Center is 100 percent leased, and 100 percent of the gross leasable area has triple-net leases. Anchored by Dollar Tree, tenants consist of Dab City Tobacco & Vape, AT&T Wireless, El Rancherito Mexican Cuisine, CATO, Internet Gaming Cafe, Zen Nails & Spa, and World Finance Corporation. Additional income is provided by an ATM lease with Marion County Savings Bank. Salem Shopping Center was constructed in 2007 and is situated on a 3.33-acre parcel.

LOCATION DESCRIPTION

Shadow-anchored by Walmart Supercenter, Salem Shopping Center is located on Baldridge Lane, off Highway 50 (West Main Street) near the intersection with Interstate 57. Traffic counts in front of the property exceed 15,645 vehicles per day. Neighboring national and regional retailers including KFC, Arby's, Applebee's Grill + Bar, Denny's, Wendy's, McDonalds's, Taco Bell, Domino's Pizza, Dollar General, CVS, Verizon Wireless, and others.

The subject property is also in close proximity to several hotels such as Quality Inn & Suites, Holiday Inn Express & Suites, Days Inn, and Super 8 by Wyndham, providing additional traffic to the area. The average household income is \$68,284 within three-miles; \$69,755 within five-miles; and \$68,254 within 10 miles.

Salem is located in southern Illinois and is the county seat of Marion County. Salem is a short 90-minute drive from St. Louis, Missouri, with access to its museums, zoo, major entertainment facilities, sports center and an international airport.

103 Baldridge Lane, Salem, IL 62881





Marcus & Millichap LEVY RETAIL GROUP

BUILDING INFORMATION

Occupancy % 100.0%
Tenancy Multiple
Year Built 2007
County Marion
Ownership Type Fee Simple

PROPERTY HIGHLIGHTS

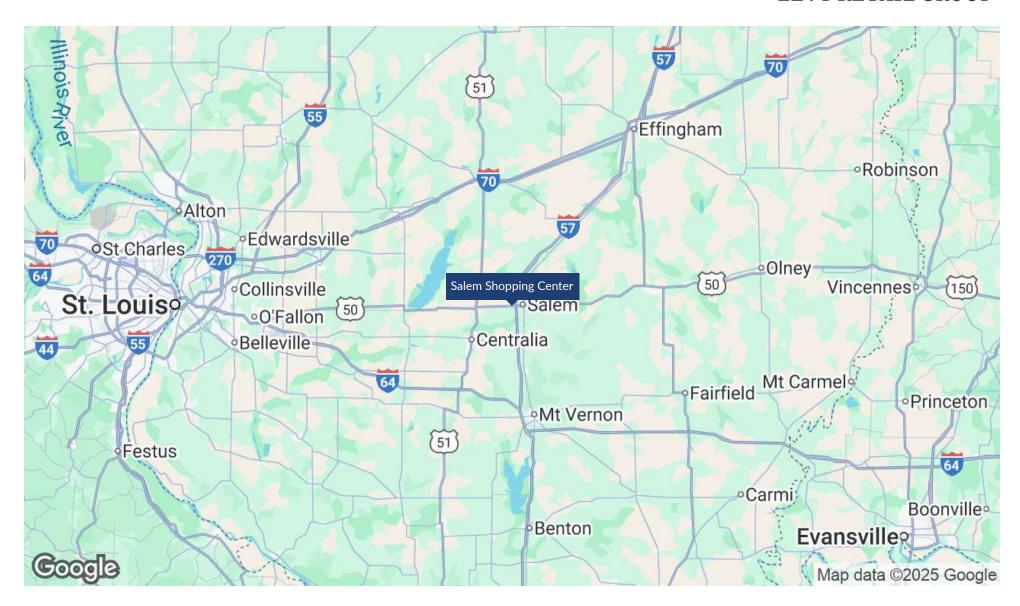
- 27,500-Square-Foot, Multi-Tenant Retail Center
- Shadow-Anchored by Walmart Supercenter
- 100% Leased | 100% of the Gross Leasable Area has Triple-Net Leases
- Anchored by Dollar Tree | Complementary Tenant Mix of National and Local Retailers that are Largely Internet Resistant
- Approximately 43% of the Gross Leasable Area have Occupied the Center Since Origination, 16+ Years
- Situated on a 3.33-Acre Lot with Ample Concrete Parking
- Located off Highway 50 (West Main Street) near the Intersection with Interstate 57 |
 Traffic Counts Exceed 15,645 Vehicles Per Day
- Adjacent to a KFC Pad Site (Not a Part)
- Neighboring Hotels and Local Businesses Drive Additional Traffic to the Area
- The City of Salem is Approximately 90 Minutes East of St. Louis, Missouri
- Priced at \$154 Per Square Foot | Below Replacement Cost

Section 2 LOCATION INFORMATION



103 Baldridge Lane, Salem, IL 62881

Marcus Millichap LEVY RETAIL GROUP



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Section 3 FINANCIAL ANALYSIS



103 Baldridge Lane, Salem, IL 62881

Marcus & Millichap LEVY RETAIL GROUP

INVESTMENT OVERVIEW	CURRENT
Price	\$4,242,500
Price per SF	\$154
CAP Rate	8.75%
Total Return (yr 1)	\$371,216
OPERATING DATA	CURRENT
Gross Income	\$547,484
Operating Expenses	\$176,268
Net Operating Income	\$371,216

103 Baldridge Lane, Salem, IL 62881



INCOME SUMMARY	CURRENT	PER SF
Base Rent	\$356,204	\$12.95
Real Estate Taxes Reimbursements	\$82,126	\$2.99
Insurance Reimbursements	\$26,014	\$0.95
CAM/Management/Admin/Replacement Reserves	\$83,139	\$3.02
GROSS INCOME	\$547,484	\$19.91
EXPENSE SUMMARY	CURRENT	PER SF
Real Estate Taxes	\$82,126	\$2.99
Insurance	\$28,491	\$1.04
Utilities	\$5,978	\$0.22
Landscaping	\$2,805	\$0.10
Repairs & Maintenance	\$9,396	\$0.34
Parking Lot Maintenance	\$4,667	\$0.17
Porter Service	\$12,270	\$0.45
Snow Removal	\$7,000	\$0.25
Fire Safety	\$3,026	\$0.11
Parking Lot Lights	\$2,069	\$0.08
Management Fee	\$18,440	\$0.67
GROSS EXPENSES	\$176,268	\$6.41
NET OPERATING INCOME	\$371,216	\$13.50

103 Baldridge Lane, Salem, IL 62881



SUITE	TENANT NAME	UNIT SIZE (SF)	% OF GLA	LEASE START	LEASE END	ANNUAL RENT	RENT/SF	CHANGES ON	CHANGES TO	EXPENSE REIMBURSEMENT	OPTIONS	LEASE TYPE
ATM	Marion County Savings Bank		0.00%	8/1/2007	9/30/2026	\$9,000.00						
101	Dab City Tobacco & Vape (1)	1,600	5.82%	4/4/2022	4/30/2030	\$43,215.96	\$27.01	5/01/27	\$27.82	\$12,194.90		NNN
								5/01/28	\$28.65			
								5/01/29	\$29.51			
201	AT&T Wireless	1,600	5.82%	2/1/2008	1/31/2027	\$30,399.96	\$19.00			\$12,194.90	(1) 3-Yr @ \$19.00	NNN
301	El Rancherito (2)	3,200	11.64%	1/28/2009	1/31/2029	\$57,600.00	\$18.00	2/01/27	\$18.50	\$24,389.80	(1) 5-Yr @ \$17.00	NNN
								2/01/28	\$19.00			
401	Dollar Tree	8,000	29.09%	6/19/2007	6/30/2030	\$66,000.00	\$8.25	7/01/27	\$8.75	\$50,155.20	(1) 5-Yr @ \$9.25	NNN
501	Master Lease (3)	4,700	17.09%	At Closing	1 Year	\$42,300.00	\$9.00		\$10.00	\$35,237.01		NNN
601	САТО	3,600	13.09%	5/14/2007	1/31/2027	\$30,600.00	\$8.50			\$23,482.77	(1) 4-Yr @ \$11.75	NNN
701	Internet Gaming Café	1,600	5.82%	12/1/2012	12/31/2028	\$25,600.00	\$16.00			\$11,062.90	(1) 5-Yr @ \$17.75	NNN

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SUITE	TENANT NAME	UNIT SIZE (SF)	% OF GLA	LEASE START	LEASE END	ANNUAL RENT	RENT/SF	CHANGES ON	CHANGES TO	EXPENSE REIMBURSEMENT	OPTIONS	LEASE TYPE
801	Zen Nails & Spa	1,600	5.82%	7/1/2009	5/31/2034	\$23,200.00	\$14.50	6/01/29	\$15.50	\$11,240.90	None	NNN
901	World Finance Corporation	1,600	5.82%	4/19/2010	7/31/2027	\$28,287.96	\$17.68			\$11,321.90	(1) 3-Yr @ \$18.21	NNN
	TOTAL VACANT	0	0%									
	TOTAL OCCUPIED	27,500	100%									
	TOTAL	27,500	100%			\$356,204				\$191,280		

NOTES:

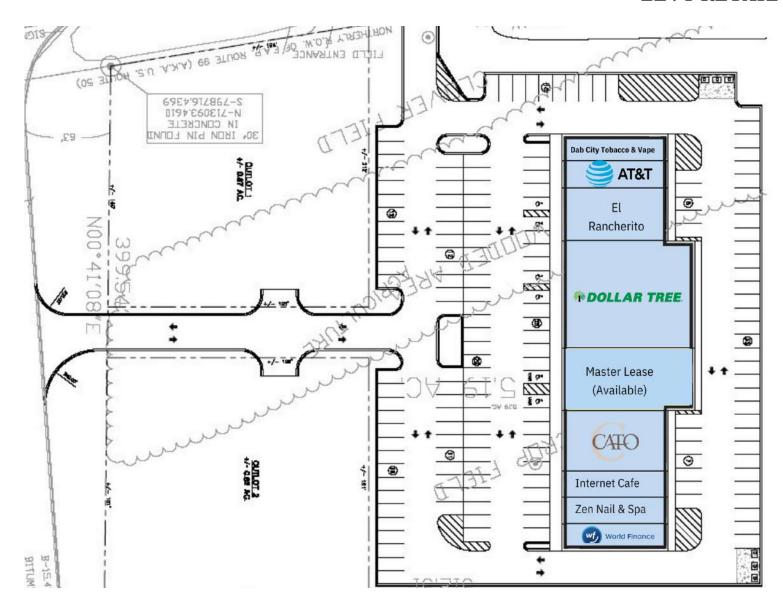
⁽¹⁾ Annual Rent is calculated on the future rent increase from \$26.23/SF to \$27.01/SF on 5/01/2026. Seller shall credit Buyer the deficit from the closing date to the date of rent increase.

⁽²⁾ Annual Rent is calculated on the future rent increase from \$17.50/SF to \$18.00/SF on 2/01/2026. Seller shall credit Buyer the deficit from the closing date to the date of rent increase.

⁽³⁾ At closing, Seller will master lease the 4,700-square-foot suite for a period of 12 months at a rate of \$9.00/square foot. In addition, Seller shall credit Buyer \$10.00/square foot for TI Allowance and \$6.00/square foot for leasing commission.

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Marcus & Millichap LEVY RETAIL GROUP





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SUBJECT PROPERTY

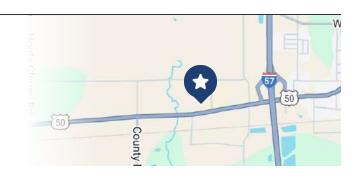
103 Baldridge Lane | Salem, IL 62881

 Sale Price:
 \$4,242,500
 Lot Size:
 3.33 AC

 Year Built:
 2007
 Building SF:
 27,500 SF

 Price PSF:
 \$154.27
 Cap:
 8.75%

NOI: \$371,216

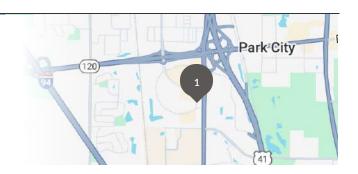




SOUTH WAUKEGAN ROAD RETAIL

992 S Waukegan Rd | Waukegan, IL 60085

Sale Price: \$2,750,000 1.25 AC Lot Size: 2019 Year Built: Building SF: 7,100 SF CAP: Price PSF: \$387.32 8% Closed: 01/05/2024 Occupancy: 100%





MAYSVILLE WALMART SHADOW CENTER

229 Walmart Way | Maysville, KY 41056

Sale Price: \$9.500.000 9.76 AC Lot Size: Year Built: 2004 Building SF: 69,413 SF Price PSF: \$136.86 CAP: 8.05% Closed: 10/31/2024 Occupancy: 100%



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AUTOZONE ANCHORED RETAIL

9310 W 159th St | Orland Park, IL 60462

Sale Price: \$2,100,000 Lot Size: 1.3 AC 2003 13.926 SF Year Built: Building SF: Price PSF: \$150.80 CAP: 8.06% Closed: 03/19/2024 Occupancy: 100%





GRAND VALLEY SHOPPING CENTER

361-399 Grand Valley Boulevard | Martinsville, IN 46151

Sale Price: \$5,900,000 Lot Size: 8 AC 2008 Year Built: Building SF: 44,100 SF Price PSF: \$133.79 CAP: 8.37% Closed: 04/22/2024 Occupancy: 92%

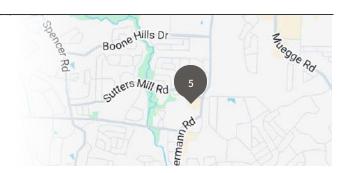




SPENCER CREEK CENTER

596 Jungermann Road | St. Peters, MO 63376

Sale Price: \$2,413,250 1.11 AC Lot Size: Year Built: 1986 Building SF: 11,270 SF Price PSF: \$214.13 CAP: 8.41% Closed: 04/22/2025 Occupancy: 100%



103 Baldridge Lane, Salem, IL 62881

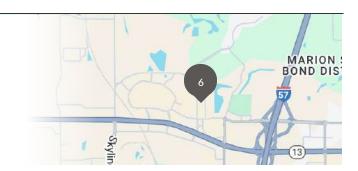




MARION SHOPPING CENTER

2406 Williamson County Parkway | Marion, IL 62959

\$4,250,000 Sale Price: Lot Size: 2.45 AC 2007 Building SF: 24,500 SF Year Built: \$173.47 CAP: Price PSF: 8.68% Occupancy: Closed: 08/22/2025 100%



103 Baldridge Lane, Salem, IL 62881



	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	CAP	
	Salem Shopping Center 103 Baldridge Lane Salem, IL 62881	\$4,242,500	27,500 SF	\$154.27	8.75%	
	SALE COMPS	PRICE	BLDG SF	PRICE/SF	CAP	CLOSE
1	South Waukegan Road Retail 992 S Waukegan Rd Waukegan, IL 60085	\$2,750,000	7,100 SF	\$387.32	8.0%	01/05/2024
2	Maysville Walmart Shadow Center 229 Walmart Way Maysville, KY 41056	\$9,500,000	69,413 SF	\$136.86	8.05%	10/31/2024
3	Autozone Anchored Retail 9310 W 159th St Orland Park, IL 60462	\$2,100,000	13,926 SF	\$150.80	8.06%	03/19/2024
4	Grand Valley Shopping Center 361-399 Grand Valley Boulevard Martinsville, IN 46151	\$5,900,000	44,100 SF	\$133.79	8.37%	04/22/2024
5	Spencer Creek Center 596 Jungermann Road St. Peters, MO 63376	\$2,413,250	11,270 SF	\$214.13	8.41%	04/22/2025
6	Marion Shopping Center 2406 Williamson County Parkway Marion, IL 62959	\$4,250,000	24,500 SF	\$173.47	8.68%	08/22/2025
		PRICE	BLDG SF	PRICE/SF	CAP	CLOSE
	Totals/Averages	\$4,485,542	28,385 SF	\$158.03	8.26%	

103 Baldridge Lane, Salem, IL 62881





- SUBJECT PROPERTY 103 Baldridge Lane | Salem, IL 62881
- SOUTH WAUKEGAN ROAD **RETAIL**

992 S Waukegan Rd Waukegan, IL 60085

- SPENCER CREEK CENTER 596 Jungermann Road St. Peters, MO 63376
- **MAYSVILLE WALMART SHADOW CENTER** 229 Walmart Wav

Maysville, KY 41056

Marion, IL 62959

MARION SHOPPING CENTER

2406 Williamson County Parkway

AUTOZONE ANCHORED RETAIL

> 9310 W 159th St Orland Park, IL 60462

GRAND VALLEY SHOPPING CENTER

> 361-399 Grand Valley Boulevard Martinsville, IN 46151

Section 5 DEMOGRAPHICS



103 Baldridge Lane, Salem, IL 62881

Marcus & Millichap LEVY RETAIL GROUP

POPULATION	3 MILES	5 MILES	10 MILES
Total Population	7,756	11,614	23,531
Average Age	41.5	42.0	42.6
Average Age (Male)	39.7	40.4	41.0
Average Age (Female)	43.3	43.6	44.1
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	3,237	4,784	9,677
# of Persons per HH	2.2	2.3	2.3
Average HH Income	\$71,472	\$73,246	\$72,111
Average House Value	\$83,181	\$89,211	\$97,420
ETHNICITY (%)	3 MILES	5 MILES	10 MILES
Hispanic	1.9%	1.7%	1.7%
RACE	3 MILES	5 MILES	10 MILES
RACE Total Population - White	3 MILES 7,103	5 MILES 10,731	10 MILES 21,253
Total Population - White	7,103	10,731	21,253
Total Population - White % White	7,103 91.6%	10,731 92.4%	21,253 90.3%
Total Population - White % White Total Population - Black	7,103 91.6% 84	10,731 92.4% 114	21,253 90.3% 727
Total Population - White % White Total Population - Black % Black	7,103 91.6% 84 1.1%	10,731 92.4% 114 1.0%	21,253 90.3% 727 3.1%
Total Population - White % White Total Population - Black % Black Total Population - Asian	7,103 91.6% 84 1.1% 55	10,731 92.4% 114 1.0% 66	21,253 90.3% 727 3.1% 140
Total Population - White % White Total Population - Black % Black Total Population - Asian % Asian	7,103 91.6% 84 1.1% 55 0.7%	10,731 92.4% 114 1.0% 66 0.6%	21,253 90.3% 727 3.1% 140 0.6%
Total Population - White % White Total Population - Black % Black Total Population - Asian % Asian Total Population - Hawaiian	7,103 91.6% 84 1.1% 55 0.7%	10,731 92.4% 114 1.0% 66 0.6%	21,253 90.3% 727 3.1% 140 0.6% 1
Total Population - White % White Total Population - Black % Black Total Population - Asian % Asian Total Population - Hawaiian % Hawaiian	7,103 91.6% 84 1.1% 55 0.7% 0	10,731 92.4% 114 1.0% 66 0.6% 0	21,253 90.3% 727 3.1% 140 0.6% 1 0.0%
Total Population - White % White Total Population - Black % Black Total Population - Asian % Asian Total Population - Hawaiian % Hawaiian Total Population - American Indian	7,103 91.6% 84 1.1% 55 0.7% 0 0.0% 25	10,731 92.4% 114 1.0% 66 0.6% 0	21,253 90.3% 727 3.1% 140 0.6% 1 0.0%
Total Population - White % White Total Population - Black % Black Total Population - Asian % Asian Total Population - Hawaiian % Hawaiian Total Population - American Indian % American Indian	7,103 91.6% 84 1.1% 55 0.7% 0 0.0% 25 0.3%	10,731 92.4% 114 1.0% 66 0.6% 0 0.0% 44 0.4%	21,253 90.3% 727 3.1% 140 0.6% 1 0.0% 88 0.4%

