

# Value-Add Office Building for Sale



COLDWELL BANKER  
**COMMERCIAL**  
DEVONSHIRE  
REALTY



**365 – 385 E. Ash Ave.**  
**Decatur, IL 62526**

**AJ Thoma III, CCIM, SIOR**  
Senior Vice President

C: 217.520.3299  
O: 217.403.3425  
E: [AJT@CBCDR.com](mailto:AJT@CBCDR.com)

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**COLDWELL BANKER COMMERCIAL DEVONSHIRE REALTY | CHAMPAIGN, IL | 217.352.7712**



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This CIS does not constitute or pertain to an offer of a security or an offer of any investment contract. This CIS contains descriptive materials, financial information and other data compiled by CBCDR for the convenience of parties who may be interested in the Property. Such information is not all inclusive and is not represented to include all information that may be material to an evaluation of the acquisition opportunity presented. CBCDR has not independently verified any of the information contained herein and makes no representations or warranties of any kind concerning the accuracy or completeness thereof. All summaries and discussions of documentation and/or financial information contained herein are qualified in their entirety by reference to the actual documents and/or financial statements, which upon request may be made available. An interested party must conduct its own independent investigation and verification of any information the party deems material to consideration of the opportunity, or otherwise appropriate, without reliance upon CBCDR.

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**BY ACCEPTING THIS CIS, YOU AGREE THAT:** (1) all information contained herein, and all other information you have received or may hereafter receive from CBCDR relating to the Property, whether oral, written or in any other form (collectively, the “Information”), is strictly confidential; (2) you will not copy or reproduce, and claim as your own without attribution to CBCDR, all or any part of this CIS or the Information; (3) upon request by CBCDR at any time, you will return and/or certify your complete destruction of all copies of this CIS and the Information; (4) for yourself and all your affiliates, officers, employees, representatives, agents and principals, you hereby release and agree to indemnify and hold harmless CBCDR all of its affiliates, officers, employees, representatives, agents and principals, from and with respect to any and all claims and liabilities arising from or related to the receipt or use of this CIS and/or any other Information concerning the Property; (5) you will not provide this CIS or any of the Information to any other party unless you first obtain such party’s acceptance and approval of all terms, conditions, limitations and agreements set forth herein, as being applicable to such party as well as to you; and (6) monetary damages alone will not be an adequate remedy for a violation of these terms and that CBCDR shall be entitled to equitable relief, including, but not limited to, injunctive relief and specific performance, in connection with such a violation and shall not be required to post a bond when obtaining such relief.

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## PROPERTY OVERVIEW

Coldwell Banker Commercial Devonshire Realty (CBCDR) is proud to exclusively offer for sale this Office Building in Decatur. The building was constructed in 2000 and has undergone several updates in recent years. Currently Edward Jones (1,000 SF @ 385 E. Ash Ave.), All Ways Caring (1,640 SF @ 375 E. Ash Ave.), and Traditions Health (3,084 SF @ 365 E. Ash Ave.) occupy the building.

Ash Ave Office Complex is off US 51 (25,100 VPD) and Ash Ave. (11,900 VPD) on the North side of Decatur IL. The property sits across the street from Decatur Crossing which is anchored by Sam's Club and Wal-Mart Supercenter (both recently remodeled) and is the highest volume retail center in the area. Other businesses in the immediate area include: Walgreens, Slumberland Furniture, Panera, Arby's, Burger King, Sprint Mobile, Flooring America, Joanne Fabrics, Monical's Pizza, Fuji Japanese Steakhouse, El Rodeo Mexican Restaurant, Boost Mobile, Sally Beauty Supply, Personal Finance, Ruby's Gaming, Mega Replay, and Mid America Credit Union. Decatur IL is centrally located lying 40 miles east of Springfield (IL), 45 miles south of Bloomington-Normal, 50 miles southwest of Champaign-Urbana, 135 miles northeast of St. Louis (MO), 150 miles west of Indianapolis (IN), and 180 miles southwest of Chicago.

## PROPERTY INFORMATION

<b>Sale Price</b>	<b>\$820,480.00</b>
<b>CAP Rate- Projected</b>	9.5%
<b>Actual NOI – 2023</b>	\$51,033.12
<b>NOI- 2024 (Projected)</b>	<b>\$77,945.55</b>
<b>Building/Lot Size</b>	5,720 SF   1.18 Ac
<b>Tax Pins</b>	07-07-26-301-028
<b>Year Built</b>	2000
<b>RE Taxes</b>	\$18,305.20
<b>Zoning</b>	B2 - Commercial



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## 2023 Income Statement

<b>GROSS INCOME</b>	
Base Rent	\$66,279.48
CAM Reimbursement	\$22,629.31
<b>Total Gross Income</b>	<b>\$88,908.79</b>
<b>OPERATING EXPENSES**</b>	
Maintenance & Repair	\$588.21
Lot & Yard	\$6,835.34
Utilities & Hauling	\$3,152.04
Management Fees	\$4,890.00
Real Estate Taxes	\$18,801.48
Fire Protection	\$297.60
Professional Fees	-
Insurance	\$2,167.00
Bank Charges	-
Office Supplies	-
Other	-
Common Area Drive Maintenance*	\$1,144.00
<b>Total Operating Expenses**</b>	<b>\$37,875.67</b>
<b>NET OPERATING INCOME*</b>	<b>\$51,033.12</b>

\*Traditions Health came into the building 5/1/23

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## 2024 Projected Income Statement

<b>GROSS INCOME</b>	
Base Rent	\$82,049.07
CAM Reimbursement	\$30,051.00
<b>Total Gross Income</b>	<b>\$112,100.07</b>
<b>OPERATING EXPENSES**</b>	
Maintenance & Repair	\$1,000.00
Lot & Yard	\$3,000.00
Utilities & Hauling	\$3,152.04
Management Fees	\$4,890.00
Real Estate Taxes	\$18,801.48
Fire Protection	\$297.60
Professional Fees	-
Insurance	\$2,167.00
Bank Charges	-
Office Supplies	-
Other	-
Common Area Drive Maintenance*	\$1,144.00
<b>Total Operating Expenses**</b>	<b>\$34,154.52</b>
<b>NET OPERATING INCOME*</b>	<b>\$77,945.55</b>

\*Each building in complex pays \$0.20/SF for maintenance of the common area drive

\*\*Based on 2023 Actual Expenses and projected expenses

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## Property Rent Roll

Tenant	SF Leased	Annual Rent*	Reimbursements	Lease Start	Lease Exp.
Traditions Health	3,084	\$42,826.48	\$16,191.00	5/1/2023	4/30/2026
All Ways Caring Inc.	1,640	\$23,189.60	\$8,610.00	8/1/2021	8/31/2027
Edward Jones	1,000	\$16,032.99	\$5,250.00	10/1/2000	9/30/2026
<b>TOTAL</b>	<b>5,724</b>	<b>\$82,049.07*</b>	<b>\$30,051.00</b>		

\*Rental rates change mid year

# Value-Add Office Building for Sale



## Property Rent Roll – 365 E. Ash

Dates	Annual Base Rent	Annual Reimbursement	Total Annual Rent
5/1/23 – 4/30/24	\$41,634.00	\$4,000.00	\$20,319.88
5/1/24 – 4/30/25	\$43,422.72	\$13,107.00	TBD
5/1/25 – 4/30/26	\$45,273.12	TBD	TBD
Options			
5/1/26 – 4/30/27	\$46,260.00	TBD	TBD
5/1/27 – 4/30/28	CPI	TBD	TBD
5/1/28 – 4/30/29	CPI	TBD	TBD

## Tenant Overview



Since being founded in 2008, Traditions Health has maintained a patient-focused and compassion-driven care approach to Home Health, Palliative Care, and Hospice services. By placing an emphasis on superior clinical outcomes, Traditions Health has forged strong relationships in the communities we serve. In 2011, Traditions formed a strategic partnership with Dorilton Capital, a private equity firm. This relationship has been instrumental in growing the Traditions Health footprint from a single location to more than 130 locations across 18 states, allowing us to broaden our service area and reach more patients needing compassionate quality health care in the home. As the company continues to expand across the country, Traditions remains committed to the same mission on which it was founded: to promote health and quality of life for the patients we serve, to attract and retain exceptional health care professionals, and to conduct our business with compassion and integrity.

## Lease Abstract – Traditions Health

Tenant	Traditions Hospice of Winfield LLC
Least Type	NNN
Leased Premises	3,084 SF
Term Commencement	May 1, 2023
Term Expiration	April 30, 2026
Primary Term	3 Years
Options	1 – 3 Year
ROFR	None
Sublet/Assignment	With Landlord Consent
Roof & Structure	Landlord
RE Taxes	Landlord; Reimbursed by Tenant
Building Insurance	Landlord; Reimbursed by Tenant
Utilities	Tenant
HVAC/Electrical/Plumbing	Tenant Up to \$1,000/System/Yr
Snow Removal	Landlord; Reimbursed by Tenant
Landscaping	Landlord; Reimbursed by Tenant

# Value-Add Office Building for Sale



## Property Rent Roll – 375 E. Ash

Dates	Annual Base Rent	Annual Reimbursement	Total Annual Rent
9/1/24 – 8/31/25	\$23,648.80	\$8,610.00	\$32,258.80
9/1/25 – 8/31/26	\$24,358.26	TBD	TBD
9/1/26 – 8/31/27	\$25,089.01	TBD	TBD
<b>Options</b>			
9/1/27 – 8/31/28	\$25,841.68	TBD	TBD
9/1/28 – 8/31/29	\$26,616.93	TBD	TBD
9/1/29 – 8/31/30	\$27,415.44	TBD	TBD

## Lease Abstract – All Ways Caring Inc.

Tenant	All Ways Caring Inc. D/B/A All Ways Caring Homecare
Least Type	NNN
Leased Premises	1,640 SF
Term Commencement	August 1, 2021
Term Expiration	August 31, 2027
Primary Term	3 Years
Options	1 – 3 Year
ROFR	None
Sublet/Assignment	With Landlord Consent
Roof & Structure	Landlord
RE Taxes	Landlord; Reimbursed by Tenant
Building Insurance	Landlord; Reimbursed by Tenant
Utilities	Tenant
HVAC/Electrical/Plumbing	Tenant up to \$1000/Yr
Snow Removal	Landlord; Reimbursed by Tenant
Landscaping	Landlord; Reimbursed by Tenant

## Tenant Overview



The All Ways Caring difference is our people. Caregiving demands a special combination of heart skills and clinical skills. We recruit only the best caregivers. And each receives the best training in the home care field.

If you are a decision-maker for a person in need of assistance at home, you will come to know our caregivers as trusted partners. And you also have the assurance of knowing that they are backed up by an experienced team of All Ways Caring nurses, therapists and home health professionals.

All Ways Caring is designed to be an extension of your home and family, so that clients will truly feel the care. And it is comforting to know that our quality of care is supported by the strength of resources you expect from one of the nation's finest healthcare organizations.

163 Locations in 24 states.



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## Property Rent Roll – 385 E. Ash

Dates	Annual Base Rent	Annual Reimbursement	Total Annual Rent
10/1/20 – 9/30/21	\$16,319.88	\$4,000.00	\$20,319.88
10/1/21 – 9/30/22	\$15,000.00	TBD	TBD
10/1/22 – 9/30/23	\$15,450.00	TBD	TBD
10/1/23 – 9/30/24	\$15,913.68	\$4,250.00	TBD
10/1/24 – 9/30/25	\$16,390.92	TBD	TBD
10/1/25 – 9/30/26	\$16,882.68	TBD	TBD
Options			
10/1/26 – 9/30/31	FMV	TBD	TBD

## Tenant Overview

**Edward Jones**

Edward D. Jones & Co., L.P., (since 1995, d.b.a. Edward Jones Investments), simplified as Edward Jones,[4] is a financial services firm headquartered in St. Louis, Missouri, United States. It serves investment clients in the U.S. and Canada, through its branch network of more than 15,000 locations[5] and 19,000 financial advisors.[6] The company currently has relationships with nearly 8 million clients and \$1 trillion in assets, under management worldwide.[7] The firm focuses solely on individual investors and small-business owners. Edward Jones is a subsidiary[8] of The Jones Financial Companies, L.L.P., a limited liability limited partnership owned only by its employees and retired employees and is not publicly traded.[9][10] Edward Jones appointed Penny Pennington as managing partner, effective January 2019, making her the firm's sixth managing partner and the only woman to lead a major U.S. brokerage firm

## Lease Abstract – Edward Jones

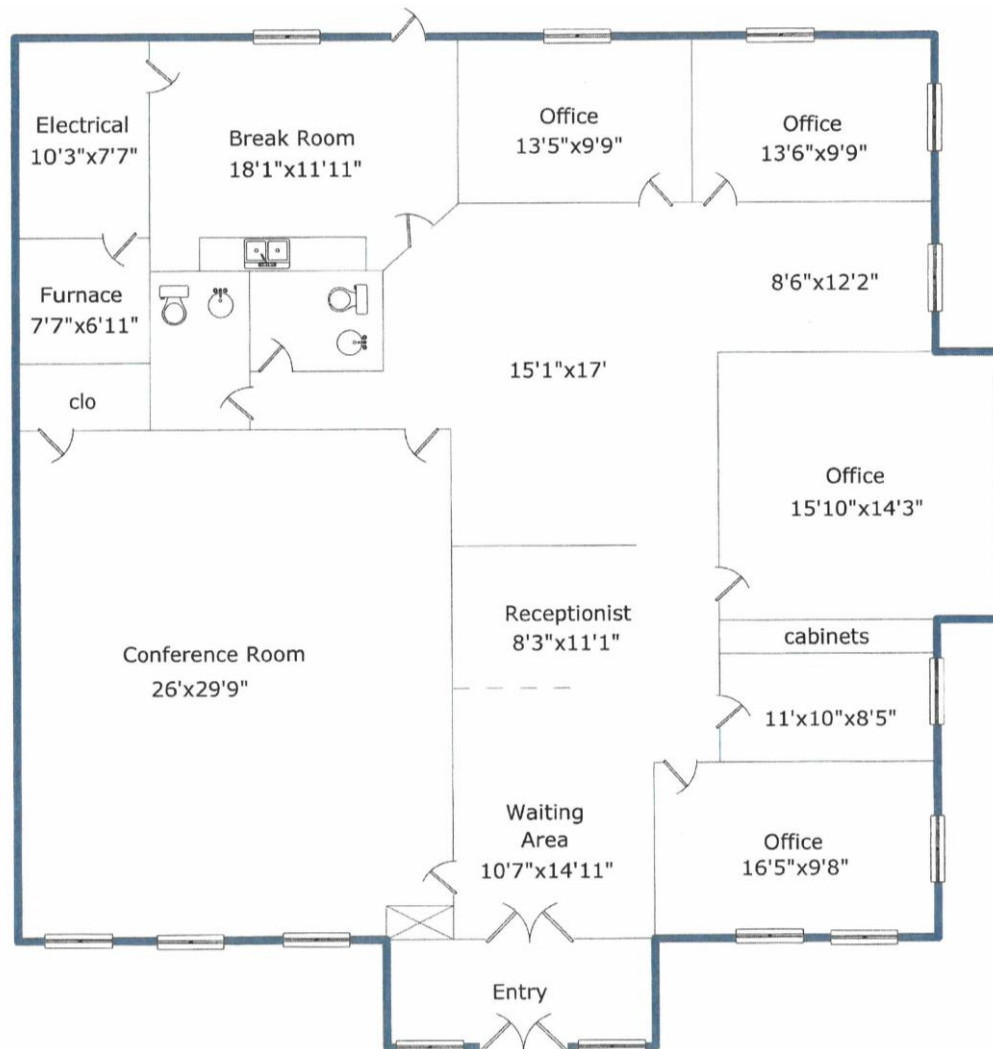
Tenant	Edward D Jones & Co, LP D/B/A Edward Jones
Least Type	NNN
Leased Premises	1,000 SF
Term Commencement	October 1, 2000
Term Expiration	September 30, 2026
Primary Term	5 Years
Options	1 – 5 Year
ROFR	None
Sublet/Assignment	With Landlord Consent
Roof & Structure	Landlord
RE Taxes	Landlord; Reimbursed by Tenant
Building Insurance	Landlord; Reimbursed by Tenant
Utilities	Tenant
HVAC/Electrical/Plumbing	Landlord
Snow Removal	Landlord; Reimbursed by Tenant
Landscaping	Landlord; Reimbursed by Tenant

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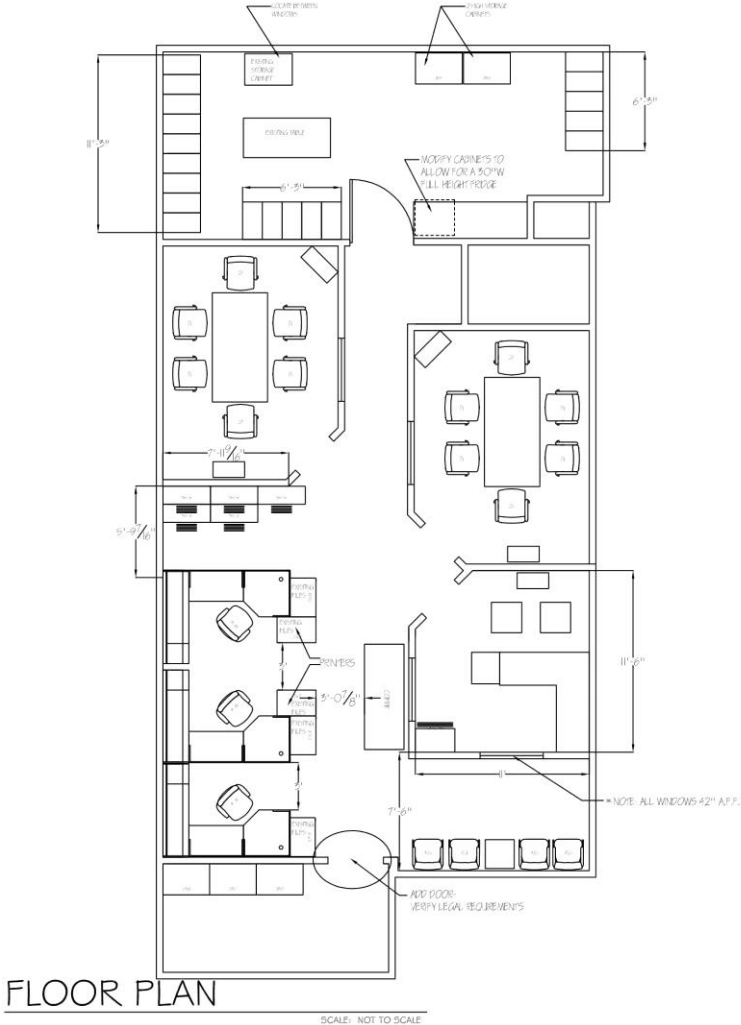
## Floor Plan – 365 E. Ash Ave



3084 Sq.Ft. of Rent Space

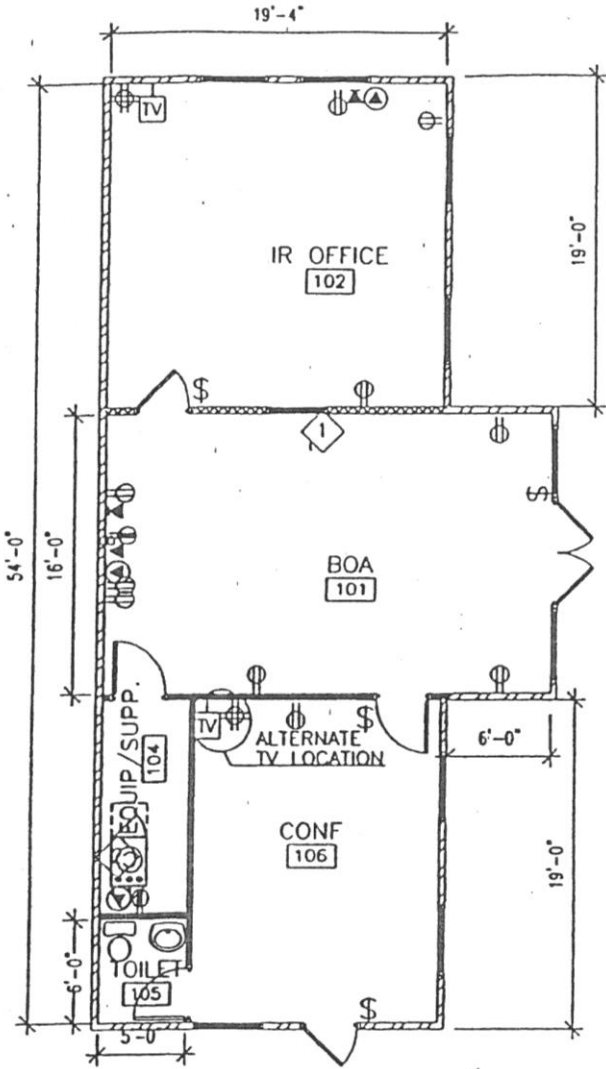
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## Floor Plan – 375 E. Ash Ave



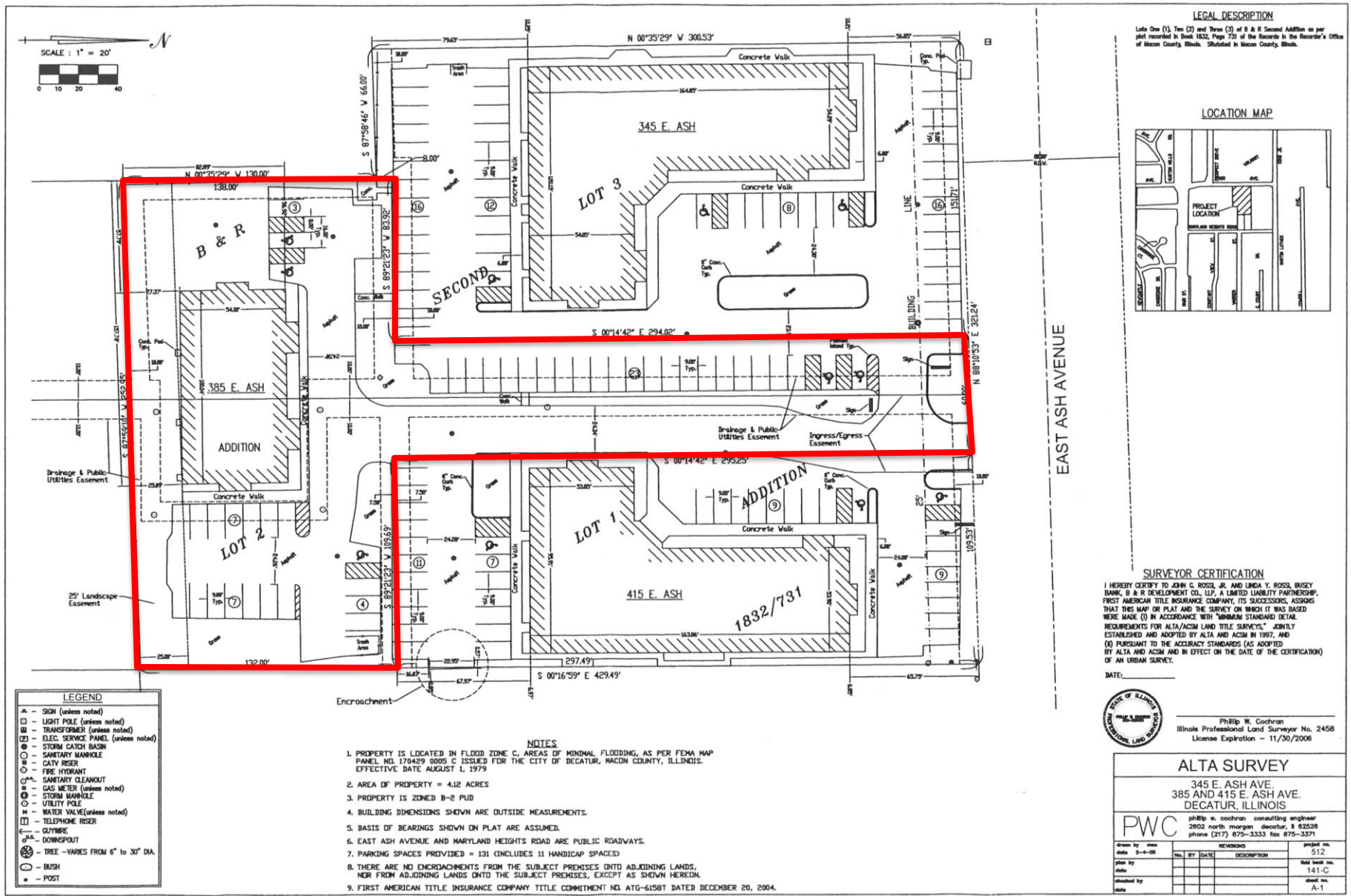
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## Floor Plan – 385 E. Ash Ave

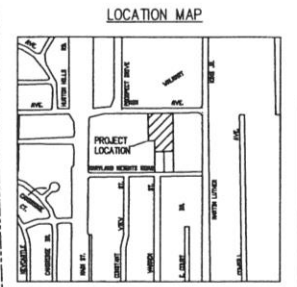




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**LEGAL DESCRIPTION**  
Lots One (1), Two (2) and Three (3) of B & R Second Addition as per plat recorded in Book 1832, Page 731 of the Records in the Recorder's Office of Mason County, Illinois. Situated in Mason County, Illinois.



**SURVEYOR CERTIFICATION**  
I HEREBY CERTIFY TO JOHN C. ROSS, JR. AND LINDA Y. ROSS, RISEY BANK, B & R DEVELOPMENT CO., LLP, A LIMITED LIABILITY PARTNERSHIP, FIRST AMERICAN TITLE INSURANCE COMPANY, ITS SUCCESSORS, ASSIGNS THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT WAS BASED WERE MADE (1) IN ACCORDANCE WITH MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/ACSM LAND TITLE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND ACSM IN 1997, AND (2) PURSUANT TO THE ACCURACY STANDARDS (AS ADOPTED BY ALTA AND ACSM AND IN EFFECT ON THE DATE OF THE CERTIFICATION) OF AN URBAN SURVEY.  
DATE: \_\_\_\_\_

STATE OF ILLINOIS  
Professional Land Surveyor  
Philip W. Cochran  
Illinois Professional Land Surveyor No. 2458  
License Expiration - 11/30/2006

**ALTA SURVEY**  
345 E. ASH AVE.  
385 AND 415 E. ASH AVE.  
DECATUR, ILLINOIS

PWC philip w. cochran consulting engineer  
2602 north morgan decatur, # 62526  
phone (217) 875-3333 fax 875-3371

drawn by	date	checked by	date	description	project no.
John C. Ross, Jr.	2-4-05	Philip W. Cochran			512
John C. Ross, Jr.		Philip W. Cochran			141-C
checked by					sheet no.
					A-1

**LEGEND**

- ▲ - SIGN (unless noted)
- - LIGHT POLE (unless noted)
- ⊞ - TRANSFORMER (unless noted)
- ⊞ - ELEC. SERVICE PANEL (unless noted)
- ⊞ - STORM CATCH BASIN
- - SANITARY MANHOLE
- - CATV RISER
- - FIRE HYDRANT
- - SANITARY CLEANOUT
- - GAS METER (unless noted)
- - STORM MANHOLE
- - UTILITY POLE
- - WATER VALVE (unless noted)
- - TELEPHONE RISER
- - CULMINE
- - DOWNSPOUT
- - TREE - VARIES FROM 6" to 30" DIA.
- - BUSH
- - POST

- NOTES**
- PROPERTY IS LOCATED IN FLOOD ZONE C, AREAS OF MINIMAL FLOODING, AS PER FEMA MAP PANEL NO. 170429 0005 C ISSUED FOR THE CITY OF DECATUR, MASON COUNTY, ILLINOIS. EFFECTIVE DATE AUGUST 1, 1979.
  - AREA OF PROPERTY = 4.12 ACRES
  - PROPERTY IS ZONED B-2 PUD
  - BUILDING DIMENSIONS SHOWN ARE OUTSIDE MEASUREMENTS.
  - BASIS OF BEARINGS SHOWN ON PLAT ARE ASSUMED.
  - EAST ASH AVENUE AND MARYLAND HEIGHTS ROAD ARE PUBLIC ROADWAYS.
  - PARKING SPACES PROVIDED = 131 (INCLUDES 11 HANDICAP SPACES)
  - THERE ARE NO ENCROACHMENTS FROM THE SUBJECT PREMISES ONTO ADJOINING LANDS, NOR FROM ADJOINING LANDS ONTO THE SUBJECT PREMISES, EXCEPT AS SHOWN HEREON.
  - FIRST AMERICAN TITLE INSURANCE COMPANY TITLE COMMITMENT NO. ATG-61581 DATED DECEMBER 20, 2004.



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## Contact Information

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