

# OFFERING MEMORANDUM



**COLDWELL BANKER  
COMMERCIAL**  
DEVONSHIRE  
REALTY

**740 E. Ash St**  
Springfield, IL 62703

**Exceptional Freestanding  
Class A Office Facility For Sale  
or Lease**

**BLAKE PRYOR**

Vice President

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**COLDWELL BANKER COMMERCIAL**

**DEVONSHIRE REALTY**

Springfield, IL

217-547-6650

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# USE AGREEMENT



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## CONFIDENTIALITY AND RESTRICTED USE AGREEMENT

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This Confidential Investment Summary (“CIS”) is provided by Coldwell Banker Commercial Devonshire Realty (“CBCDR”), solely for your consideration of the opportunity to acquire the commercial property described herein (the “Property”). This CIS may be used only as stated herein and shall not be used for any other purpose, or in any other manner, without prior written authorization and consent of CBCDR. 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.

The Property may be financed or withdrawn from the market without notice, and its owner(s) reserve(s) the right to negotiate with any number of interested parties at any time. The Property is offered and sold by its owner(s) as is, where is, and with all faults, without representation or warranty of any kind except for any customary warranties of title.

**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.

# OVERVIEW



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Coldwell Banker Commercial Devonshire Realty (CBCDR) is happy to offer a unique blend of timeless elegance and contemporary convenience – an exceptional Class A freestanding office facility south of Downtown Springfield.

Originally constructed in 1965, the property underwent extensive renovations in 1994 and 2008, with a **major addition in 2008**. Boasting high-end finishes and thoughtfully designed spaces, it seamlessly accommodates the needs of a dynamic workforce. From private offices to spacious conference rooms, break areas to ample open workspaces, this property is primed to inspire productivity and foster collaboration.

Previously home to the State Government for three decades, this location is tailor-made for another institutional entity or a large-scale end-user seeking a functional and prestigious address. There are many possibilities for another local, state, or federal municipality office, all within a serene park-like setting shared with the Illinois Department of Human Services.

Conveniently situated just off S. 6th St, a bustling thoroughfare with 12,400 AADT, the property enjoys excellent visibility and accessibility. Interstate 55 & 72 are mere minutes away, ensuring effortless connectivity to regional hubs. Moreover, its proximity to the Springfield Clinic Main Campus and historic landmarks like The Governor's Mansion and Lincoln Home National Historic Site adds to its allure.

The property stands ready to exceed expectations with a fully operational wet sprinkler system, a robust 450 AMP 3-Phase electric supply, and 7' X 7' roll-up door for shipping and receiving. Now is the time to seize this opportunity and leave your mark on Springfield's thriving landscape!

The property is in an **Enterprise Zone** and would qualify for a **tax exemption on the building materials** for the next construction, remodel, or rehabilitation, and **abatement on the City of Springfield's portion of the property taxes**.

## PROPERTY INFORMATION

<b>ADDRESS</b>	<b>740 E. Ash St, Springfield, IL 62703</b>
<b>AVAILABLE SPACE</b>	36,631 SF
<b>ASKING SALE PRICE</b>	\$3,900,000
<b>ASKING LEASE RATE</b>	\$10.00 / SF / NNN
<b>LOT SIZE</b>	2.39 AC
<b>ZONING</b>	S-2, Community Shopping & Office District
<b>YEAR BUILT   REMODELED</b>	1965 & 2008   1994 & 2008
<b>PARKING</b>	135 Spaces



# MARKET OVERVIEW



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## SPRINGFIELD, IL

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Springfield is the Capital of Illinois, the county seat of Sangamon County, and the 6th most populous city in Illinois. It is located in central Illinois and is accessed by Interstate 55 and 72. It is approximately 202 miles southwest of Chicago and 92 miles northeast of St. Louis, MO. The historic US Route 66 crosses Illinois from Chicago to East St. Louis, which includes Springfield. Also, it is the hometown of President Abraham Lincoln, whose life and activities drive tourism. The Abraham Lincoln Presidential Library and Museum Complex adds to the annual tourism traffic. Further, Springfield is home to the University of Illinois at Springfield (UIS), one of three universities in the U of I system with 1,642 employees and 2,503 enrolled students, the Southern Illinois (SIU) School of Medicine, and Lincoln Land Community College.

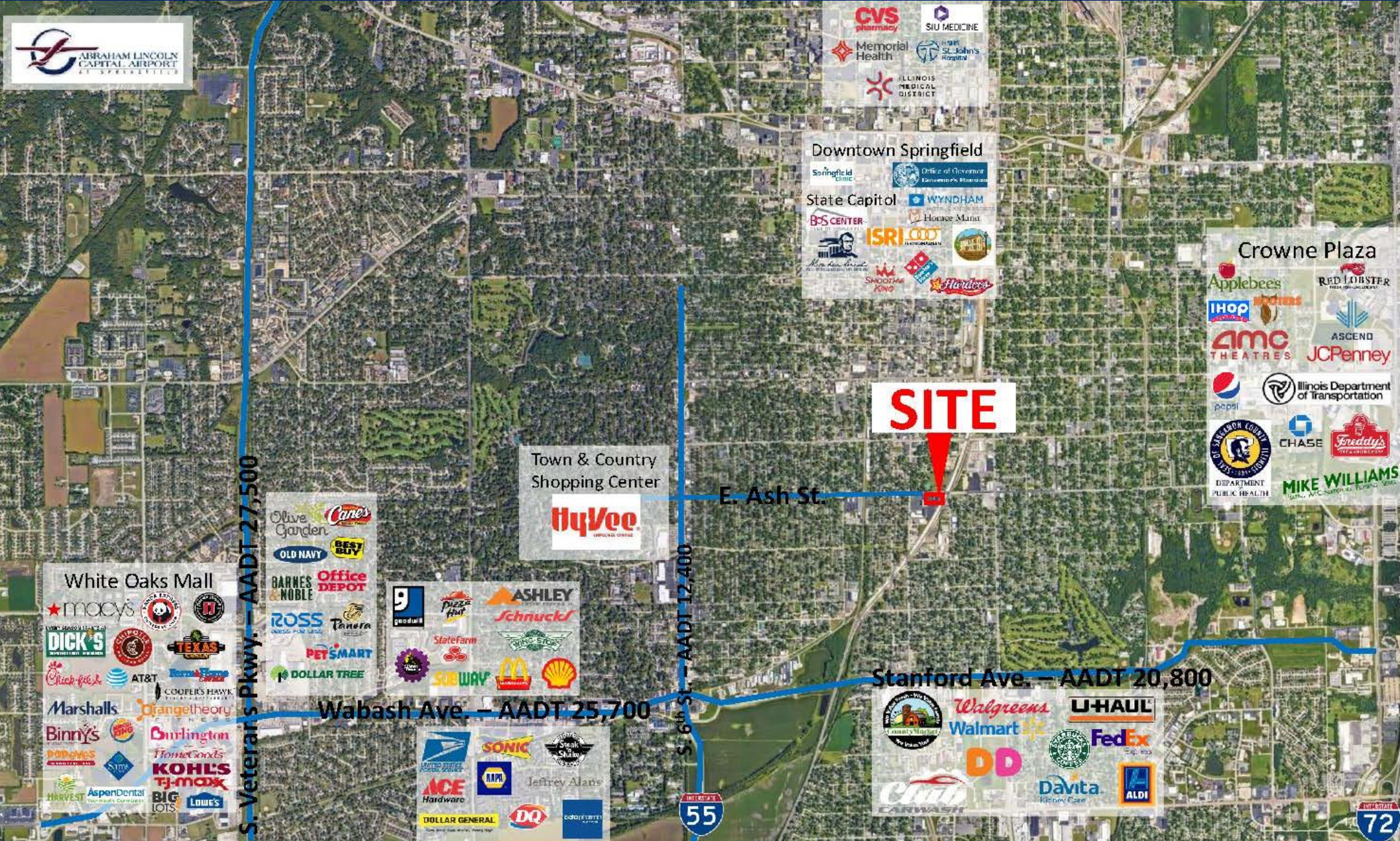
The city of Springfield is driven primarily by the State Government (17,800 employees), a large medical community including two hospitals and a clinic (9,672 employees), the Southern Illinois School of Medicine, a concentration of large clinics, heart specialists, and the Simmons Cooper Cancer Institute. Additionally, Springfield has many state associations, legal offices, and other professional services based on the above sources of economic activity. Finally, Springfield has many local businesses operating their corporate headquarters here, including Horace Mann Educators (1,066 employees), Blue Cross and Blue Shield (900 employees), Wells Fargo (550 employees), Bunn-O-Matic Corp (500 employees), and Levi, Ray & Shoup Inc (LRS) [319 employees].

Currently, Springfield has several economic development and capital improvements projects underway. The **Springfield Rail Improvements Project** will relocate passenger and freight traffic from the Third Street corridor to Tenth Street and construct grade separations (roadway underpasses and one overpass) at the critical rail crossings on both the Tenth and Nineteenth Street corridors. The **Springfield-Sangamon County Transportation Center** will combine SMTD buses, Amtrak, intercity buses, paratransit vehicles, and taxis at one location with an adjacent parking garage. The **Legacy Pointe Sports Complex** is a 95-acre development that would include flexible, multi-use indoor and outdoor facilities as well as space for family entertainment. The proposed 150,000-square-foot indoor space would include courts for basketball and volleyball and turf space. The 46-acre outdoor space would include diamonds for baseball and softball as well as fields for sports like soccer and lacrosse. The **Old State Capitol** will have an underground parking garage and conference center and a two-level visitor center as part of a \$224 million renovation. Other updates include wheelchair accessibility, heating and cooling systems, plumbing and ventilation.

# AERIAL



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# EXTERIOR PHOTOS



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# EXTERIOR PHOTOS



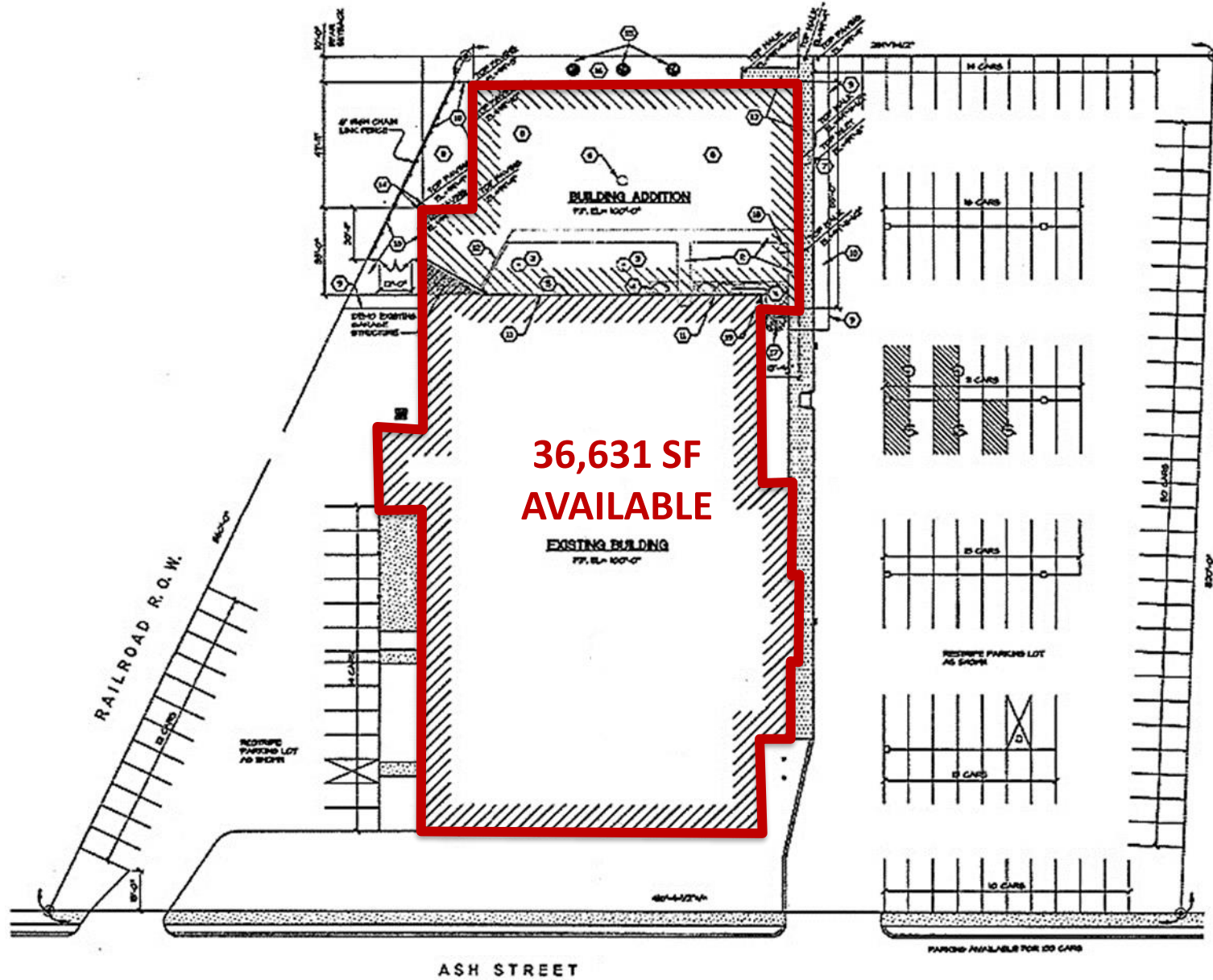
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# SITE PLAN



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# FLOOR PLAN



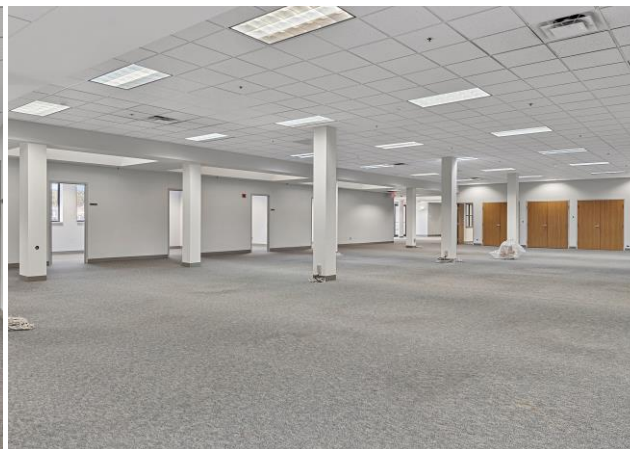
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# INTERIOR PHOTOS



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# DEMOGRAPHICS



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Courtesy of  **esri**

## POPULATION

	1-MILES	3-MILES	5-MILES
2020 Population (Census)	12,397	71,697	121,648
2023 Population	12,291	70,936	121,182
2028 Population (Projected)	12,200	70,008	120,283

## HOUSEHOLDS

	1-MILES	3-MILES	5-MILES
2023 Households	5,526	32,618	55,075
2028 Households (Projected)	5,557	32,651	55,475

## INCOME

	1-MILES	3-MILES	5-MILES
2023 Per Capita Income	\$28,707	\$32,208	\$37,580
2023 Median Household Income	\$49,467	\$50,206	\$58,030
2023 Average Household Income	\$63,882	\$70,078	\$82,520

## BUSINESS

	1-MILES	3-MILES	5-MILES
2023 Total Businesses	576	4,044	6,105
2023 Employees	6,884	98,868	131,167



# COMMUNITY - HEADQUARTERS



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SIU MEDICINE

# CONTACT



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## CBCDR MAIN OFFICE

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Champaign, IL 61820

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## PROPERTY HIGHLIGHTS

- Exceptional Freestanding Building
- Major Addition & Renovation (2008)
- High-End Finishes
- Ample Parking, Space, Room for Growth
- Near Downtown, Medical, Historic Sites
- Enterprise Zone