

MIDTOWN PLAZA



- OSF Saint Francis Medical Center
- 2.4 Million Annual Visits
 - 5th Most Visited Hospital in Illinois
- Placer.ai



Downtown
Peoria



100% Occupied Small Shop Strip | 7 Unit Building

1800 KNOXVILLE AVENUE, PEORIA, IL

INVESTMENT HIGHLIGHTS



Mid-America Real Estate Corporation has been retained on behalf of the owner to sell the 100% fee simple interest in 1800 Knoxville Avenue, Peoria, IL. The offering represents an opportunity to acquire a 100% occupied 7-unit retail building with direct exposure to Knoxville Avenue.



Address:	1800 Knoxville Avenue Peoria, Illinois
Subject GLA:	8,900 SF
Lot Size:	0.82 AC
Occupancy:	100%
Weighted Average Lease Term:	2.4 Years
Average In Place Rent:	\$12 PSF NNN
Tenants:	OSF Healthcare, Nyros Gyros, ShePop Gourmet Popcorn, China Town, The Baby Shoppe, Freedom Wireless, and World Finance Corporation
Shadow Anchor:	OSF Healthcare Center
Year Built:	2005
Traffic Counts:	Knoxville Avenue – 23,000 VPD Interstate 74 – 57,800 VPD



\$1,640,000
Asking Price



6.7%
Cap Rate



\$109,692
NOI



KEY FEATURES



BELOW MARKET IN PLACE RENTS | 2.4 YEAR WALT

Midtown Plaza is 100% leased with an average in-place rent of \$12 PSF NNN. With a weighted average lease term of 2.4 years investors can mark-to-market the rents early in the hold period. Another consideration is only two of the leases have extension options giving landlord ultimate flexibility. The Baby Shoppe is lowest rental rate in the shopping center at \$15 PSF GROSS (\$4.35 NNN) and features a 90 day landlord termination right.



DIVERSE TENANT LINEUP & INCOME STREAM

The subject offering features a diverse tenant base including medical (OSF Healthcare), restaurants (China Town, Nyros Gyros, ShePop Gourmet Popcorn), finance (World Finance Corporation), cellular sales (Freedom Wireless) and boutique clothier (The Baby Shoppe). In addition to the diversity of tenancy, no one tenant accounts for more than 22% of the total in place base rent.



DOMINANT MEDICAL SYSTEM SHADOW ANCHOR | OSF HEALTHCARE

The subject offering benefits from a dominant Peoria medical user, OSF Healthcare, which occupies the 65,000 square adjacent anchor space. OSF purchased the property in 2018 and repurposed the space for an inpatient medical facility to compliment the nearby St. Francis Medical Center. OSF Healthcare is an integrated health system headquartered in Peoria, IL and operates 171 locations, 17 hospitals, 200 primary care clinics, and 41 urgent care clinics. OSF is the largest employer in Peoria with over 12,000 employees. The St. Francis Medical Center draws 2.4M annual visitors each year making it the 5th most visited hospital in the state of Illinois, per placer. Ai.



DIRECT EXPOSURE TO KNOXVILLE ROAD | PROXIMITY TO INTERSTATE 74

Midtown Plaza sits directly on Knoxville Road with no obstructions to visibility and all suites face the road. Knoxville Road is one of the main exits off Interstate 74 (57,800 VPD) and the property is less than a quarter mile from the exit. The exit provides easy access to the retail node along Knoxville Road and the OSF St. Francis Medical Center that sits 3 blocks south of the subject property.



1.5 MILES FROM DOWNTOWN PEORIA | 76% INCREASE IN DAYTIME POPULATION

The subject property is just over 1 mile from downtown Peoria and benefits from the surge in daytime population. Within 1.5 miles of Midtown Plaza the population increases 76% during the daytime to 53,337 driven by the corporate offices, hotels, OSF St. Francis Medical Center, and the University of Illinois College of Medicine campus.



Demographics

WITHIN A 5 MILE RADIUS



119,896

POPULATION



147,320

DAYTIME POPULATION



\$137,198

MEDIAN HOME VALUE



53,741

HOUSEHOLDS



\$76,740

AVERAGE HH INCOME



38.8

MEDIAN AGE

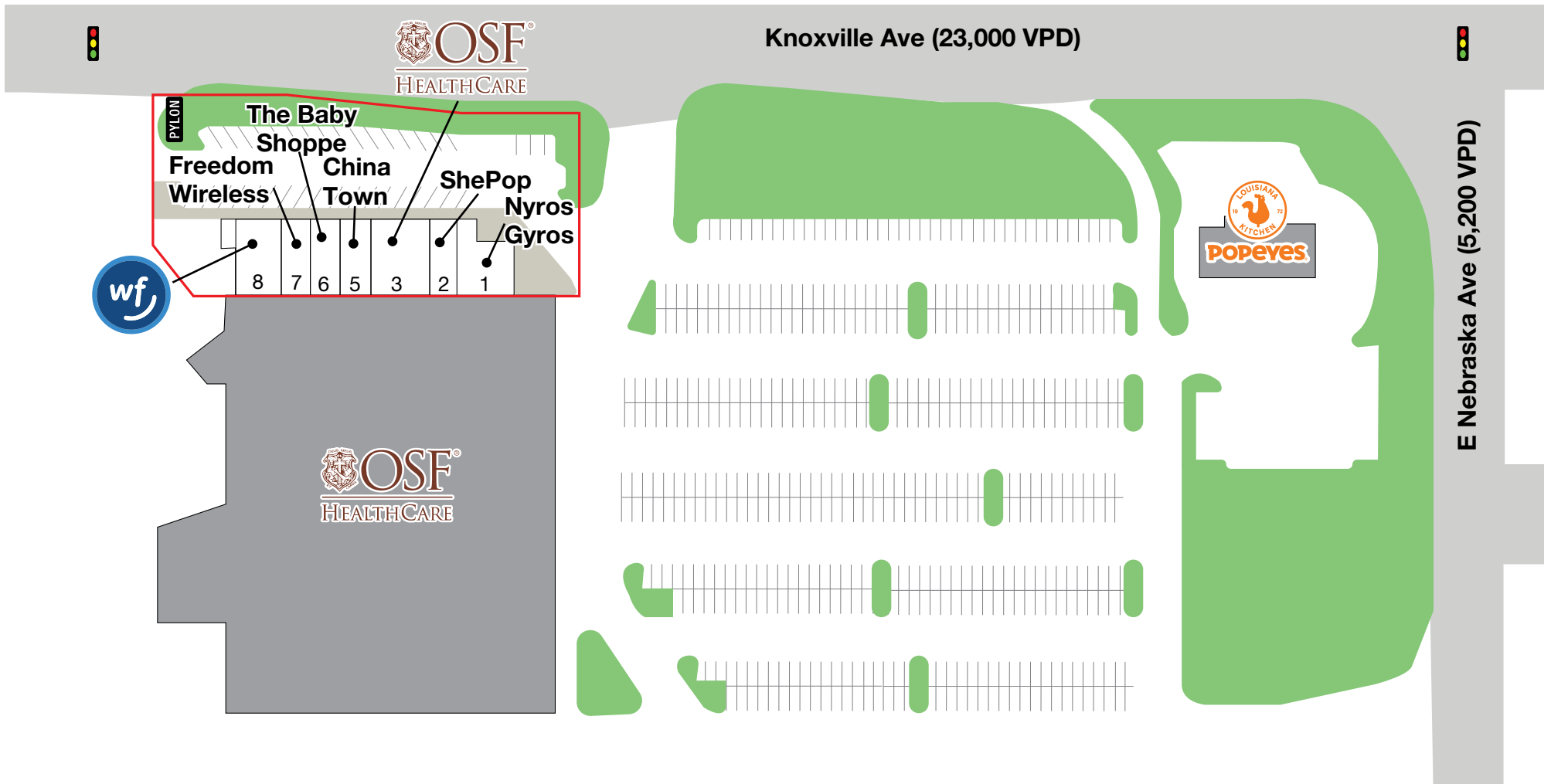
LEASING PLAN



TENANT NAME	UNIT	SQUARE FEET
Nyros Gyros	1	1,500
ShePop Gourmet Popcorn	2	900
OSF Healthcare	3	2,000
China Town	5	1,000
The Baby Shoppe	6	1,000
Freedom Wireless	7	1,000
World Finance Corporation	8	1,500
TOTAL		8,900



— SUBJECT OFFERING



LOCATION & MARKET

- The subject offering is located along Knoxville Road (23,000 VPD) with proximity to Interstate 74 (57,800 VPD) in Peoria, the county seat of Peoria County and the 8th largest city in Illinois, with a total population of more than 108,000 in Peoria and approximately 400,000 in the metropolitan area.
- Peoria is home to a diverse commercial and industrial employer base, consisting of strong manufacturing and medical sectors. Major employers include OSF HealthCare, Caterpillar, UnityPoint Health, and Bradley University. Peoria is the largest city on the Illinois River and is used heavily by barges to transport bulk goods. More than 3 million tons of cargo pass through local locks each year, providing access from the Great Lakes to the Gulf of Mexico and beyond.
- Both Bradley University and Illinois Central College are located within the City of Peoria, with a combined total of more than 18,200 students. The city also features the National Center for Agricultural Research (where penicillin was developed) and the Midwest Affiliate of St. Jude Research Hospital.
- Midtown Plaza is located in a strong retail node with a regional anchor of the OSF St. Francis Medical Center that sits three blocks to the south. Along Knoxville Road are many national restaurants including Starbucks, Dunkin', Burger King, Taco Bell, Popeyes, and McDonald's.

DEMOGRAPHICS

Distance from Subject:	3 miles	5 miles	7 miles
Population	68,315	119,896	162,585
Households	30,236	53,741	72,460
Median Home Value	\$106,706	\$137,198	\$152,243
Daytime Population	98,752	147,320	193,127
Average Household Income	\$64,378	\$76,740	\$84,709
Median Household Income	\$46,029	\$53,566	\$60,014
Per Capita Income	\$28,437	\$34,413	\$37,707
Median Age	36.3	38.8	39.7









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