

AXIS 360

COMMERCIAL REAL ESTATE

3001½ Gill St.
Suite A
Bloomington, Illinois

www.axis360.co



FOR SALE—Investment Opportunity, Multiple Income Streams

Address

1804 Towanda Barnes Rd
Bloomington

Price

\$3,250,000

Total Building Size

18,076 Sq. Ft. in 3 buildings

Parcels

15-30-480-002 0.46 acres
15-30-400-011 5.1 acres

Zoning

0.46 acres: B1 by City of Bloomington
5.1 acres: C by McLean County

Built

1994

Lot Size

5.56 Acres

Terrific opportunity to acquire a **5.56-acre flex, warehouse, and mini-storage property** located within the Bloomington-Normal MSA. With **18,076 sq. ft. of total building area** across three income-producing structures, this property is **ideal for investors seeking diversified revenue streams** with stable rental demand and long-term growth potential. **OR**, like the current owner, an **ideal opportunity for a user to operate its own business** out of the available 6500-9,000 +/- sq. ft. while using the additional rental income to significantly offset overall ownership costs.

The property includes two upgraded flex buildings, a fully leased storage facility, and 88 rentable parking spaces, plus six additional regular income streams.

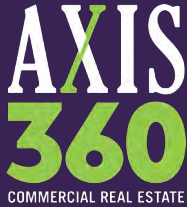
Ownership is offering the sale of the LLC, providing an additional layer of **tax optimization potential** for the buyer.



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PROPERTY HIGHLIGHTS

- **Total Land Area:** 5.56 acres
- **Total Building Area:** 18,076 sq. ft.
- **Income Streams:**
 - Two rentable flex buildings (7,896 sq. ft. + 3,780 sq. ft.)
 - 38 mini-storage units
 - 88 rentable parking spaces
 - ME Gaming, Prairie Built Barns, Maddox Farm Stand, Indian Food Truck, Lamar Billboards
- **Mixed zoning:** 0.46 acres, City of Bloomington B1 zoning (Parcel 15-30-480-002)
5.1 acres, McLean County C zoning (Parcel 15-30-400-011)
- Updated mechanicals, LED lighting, and high-speed fiber
- LLC sale option for buyer tax benefits
- Well and septic in place; New lift station installed approximately 5 years ago
- Asphalt Driveway
- ADT security equipment interior/exterior, including a 1 Terabit SVR recorder
- Eligible for annexation into the City of Bloomington for access to city sewer and water, while currently benefiting from County tax rates and regulations

BUILDING DESCRIPTIONS

Building #1 — 7,896 sq. ft. Flex Building

Uses: Retail | Warehouse | Light Industrial

Configuration: 3 units

- 1,536 sq. ft. retail suite —Gaming and potential additional retail
- 6,360 sq. ft. warehouse—Available

Recent Improvements:

- (2) new 5-ton commercial HVAC units (2020)
- LED lighting throughout
- Metronet fiber installed (2020)

The front retail suite includes an **established gaming area with ample space for additional retail** offerings or future expansion. With strong and rapidly growing demand at this location, operators can further increase gaming revenue by extending hours of operation. The suite also includes an **ADA-compliant restroom**.

The rear of the building includes two warehouse bays, each **3,180 sq. ft.**, offering ample space for storage, operations or rental. The warehouse is **heated and cooled** and features **two 14' overhead doors**, with one recently replaced. The front portion of the warehouse includes an **ADA compliant bathroom, floor drains**, and a **mezzanine** with **three small offices**, providing useful space for administrative or support functions. The building is insulated with **spray foam** for improved efficiency.

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BUILDING DESCRIPTIONS (Cont'd)

Building #2 — 3,780 sq. ft. Flex Building

This building offers recent **accessibility improvements** and **efficient utility systems**, ADT security equipment for both interior and exterior, including a 1 Terabit SVR recorder

Units: 2 suites

- 1,000 sq. ft.—Leased
- 2,780 sq. ft.—Available

Notable Features:

- ADA-compliant restroom (2021)
- New HVAC system (2022)
- LED lighting
- 10' overhead door

Building #3 — 6,400 sq. ft. Mini-Storage Facility

The mini-storage facility provides stable, low-maintenance income and continues to see consistent demand in the Bloomington-Normal market. With rents remaining the same for several years, the property offers **immediate upside potential** through updating rates to current market levels.

Dimensions: 160' x 40'

Total Units: 38

- 15 units per side (30 total)
- 8 end units

Additional Income:

- 88 rentable parking spaces

Income Streams

ME Gaming	\$5,000 per month
RV & Self Storage	\$8,000 per month
Prairie Built Barns	
Maddox Farm Stand	July 4 to Labor Day
Indian Food Truck	\$500 per month
Lamar Billboards	
Building 1 Rental Income (proforma)	7,896 sf at \$7.00 per sq. ft.
Building 2 Rental Income (proforma)	2,780 sf @ \$5.00 per sq. ft.
Market Wagon Farmer's Co-op (Bldg #2 Rental)	\$1000 per month

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Income and Expense

			Annual Income
INCOME	ME Gaming	\$5000 per month	<u>\$60,000</u>
	RV & Self Storage	\$8000 per month	<u>\$96,000</u>
	Prairie Built Barns		<u>\$60,000</u>
	Maddox Farm Stand	July 4 to Labor Day	<u>\$2,500</u>
	Indian Food Truck	\$500/mo	<u>\$6,000</u>
	Lamar Billboards		<u>\$3,600</u>
	¹ Building 2 rent	2780 sf @ \$5.00 per sq. ft.	<u>\$13,900</u>
	Market Wagon Farmer's Co-op (Bldg #2)	\$1000 per month	<u>\$12,000</u>
	² Building 1 rent	7896 sf at \$7.00 per sq. ft.	<u>\$55,272</u>

¹ Proforma rent for 2,780 sf in Building 2 (3,780 sf total, less 1,000 sf leased to Market Wagon)

² Proforma rent for Building 1

Gross Operating Income	\$309,272
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OPERATING EXPENSES (2024 actual unless otherwise noted)

Management Fees (7%)	<u>\$4,200</u>	
Property Taxes	<u>\$17,727</u>	
Property Insurance	<u>\$9,000</u>	
License & Fees	<u>\$2,266</u>	
Liquor License	<u>\$416</u>	
State Liquor License	<u>\$750</u>	
Dram Insurance	<u>\$1,100</u>	
Maintenance & Repair		
Lawn & Snow	<u>\$4,500</u>	
Trash	<u>\$1,020</u>	
Total Operating Expenses		(\$38,713)
NET OPERATING INCOME		\$270,559

The statements and figures herein, while not guaranteed, are secured from sources we believe authoritative.
This analysis is for illustrative purposes only.

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Investment Analysis

INCOME/EXPENSE (PROFORMA)

Scheduled Rental Income	<u>\$309,272</u>
Operating Expenses	<u>(\$38,713)</u>
NET OPERATING INCOME	<u>\$270,559</u>

INVESTMENT ANALYSIS (SHORT FORM)*

Asking Price	<u>\$3,250,000</u>
Initial Investment (20%)	<u>\$650,000</u>
Mortgage (80%)	<u>\$2,600,000</u>
Net Operating Income	<u>\$270,559</u>
Debt Service (6.25%, 25 yr)	<u>\$205,817</u>
Cash Flow Before Taxes	<u>\$64,742</u>
Principle Reduction (1st Year)	<u>\$44,579</u>

RATIOS (PROFORMA)

Cash on Cash Return	<u>9.96%</u>
Equity Return (including principle reduction)	<u>16.82%</u>
Debt Coverage Ratio	<u>1.31</u>
Cap Rate	<u>8.3%</u>

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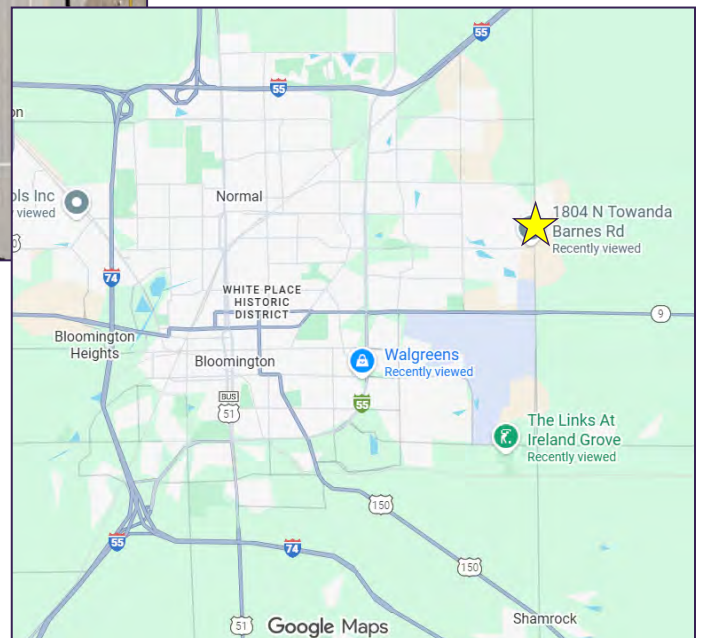
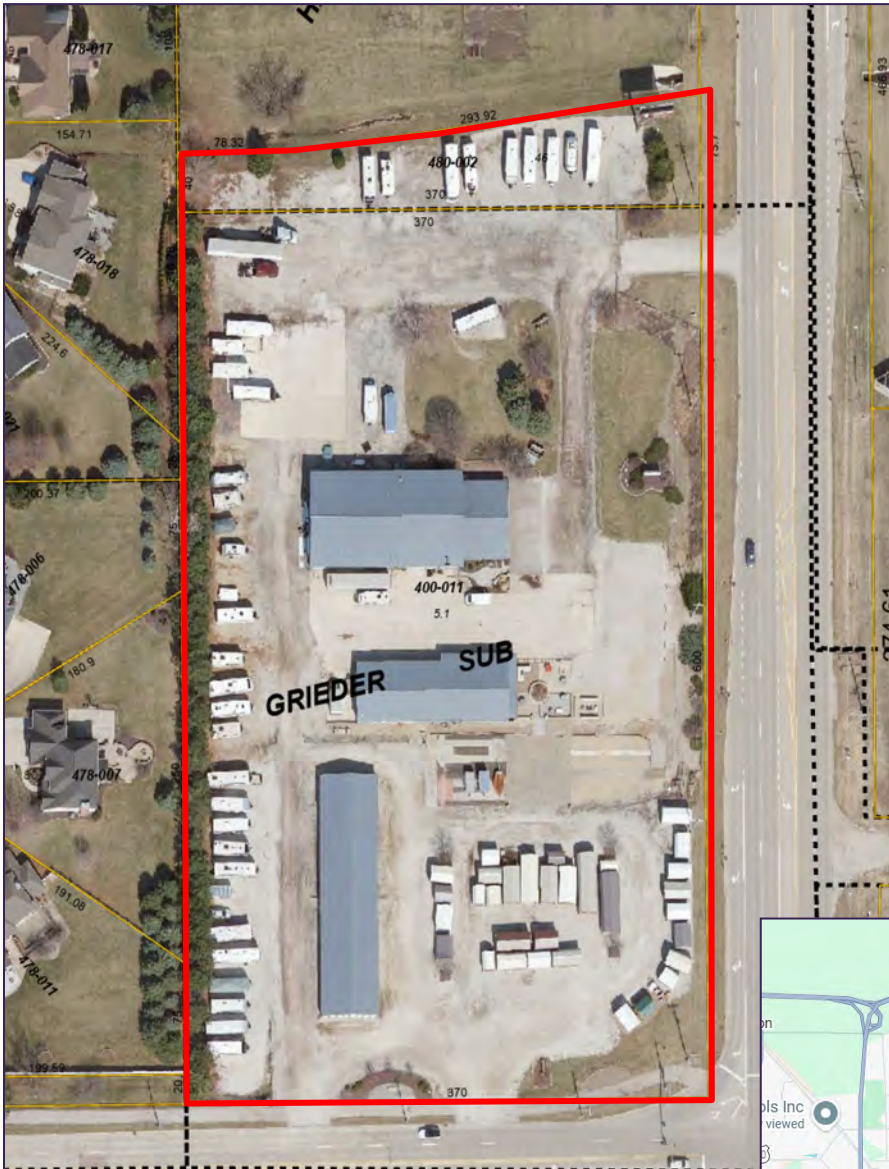
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