

OFFERING MEMORANDUM



**COLDWELL BANKER
COMMERCIAL**
DEVONSHIRE
REALTY

2100 West White Oaks Dr
Springfield, IL 62704

Recently Renovated Second-
Generation Restaurant Building
For Sale or Lease

BLAKE PRYOR

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USE AGREEMENT



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OVERVIEW



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PROPERTY OVERVIEW

Coldwell Banker Commercial Devonshire Realty (CBCDR) is proud to exclusively offer this recently renovated second-generation restaurant building for sale or lease.

A Korean BBQ restaurant operates at the property after undergoing an extensive \$1M remodel. The finished remodel includes exterior updates (fresh paint), interior updates (dining/bar area demo, new partitions, new floor tile & marble/granite finishes, 30 new hot pot tables, new chairs, bar/counter installation, new kitchen equipment and appliances) and electrical (new lighting & receptables), mechanical (exhaust fan), and plumbing updates.

The layout consists of a full commercial kitchen, customer seating for 172 in multiple dining areas and a bar area, and 2 ADA-compliant restrooms. The kitchen contains 3 hood ventilation systems (1-4' hood, 1-13' hood, and 1-7.5' hood), 1 walk-in beer cooler (6' x 11'), 1 walk-in cooler (12' x 14.5'), 2 walk-in freezers (both 6.5' x 11'), and a 3-compartment sink. Also, there is a private office, storage room, and 2 employee restrooms in the kitchen area. **The offering includes all furniture, fixtures, and equipment.**

The property is located on the west side of Springfield. It has visibility from Veterans Pkwy/Rt. 4 (29,400 AADT), the main retail artery and thoroughfare in Springfield. It is minutes away from several large residential neighborhoods and Interstate 72. The trade area includes White Oaks Mall (Macy's, Dick's, Esporta Fitness, Cooper's Hawk), White Oaks Plaza (Home Goods, Kohl's, TJ Maxx, Harvest Market, Big Lots), and Sam's Club among many other restaurants, amenities, and professional services.

PROPERTY INFORMATION

ADDRESS	2100 West White Oaks Dr, Springfield, IL 62704
BUILDING SIZE	6,500 SF
ASKING PRICE	\$2,350,000
LEASE RATE	\$25.00 / SF/ Absolute NNN
LOT SIZE	2.20 AC
ZONING	PUD, Planned Unit Development
YEAR BUILT REMODELED	1994 2022
TAX PIN	21-01.0-476-016



MARKET OVERVIEW



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SPRINGFIELD, IL

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.

HIGH AERIAL



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LOW AERIAL



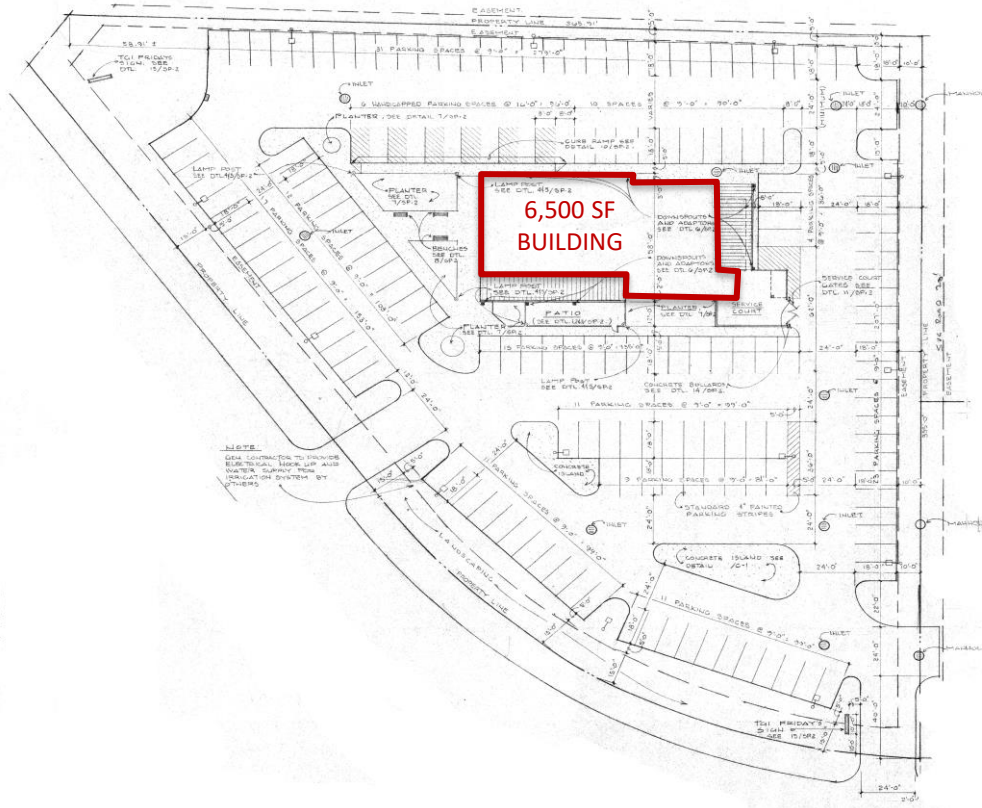
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SITE PLAN



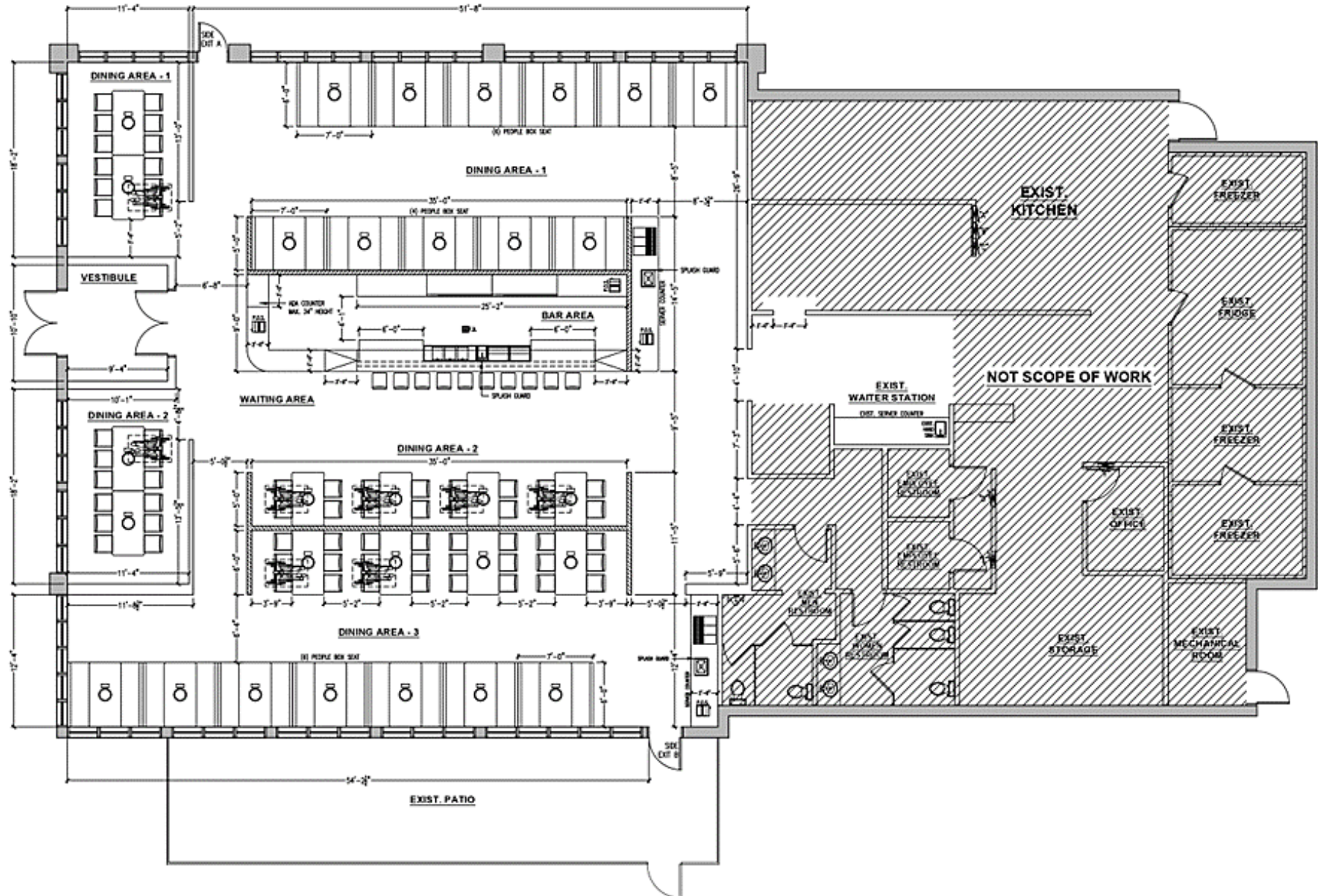
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FLOOR PLAN



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EXTERIOR PHOTOS



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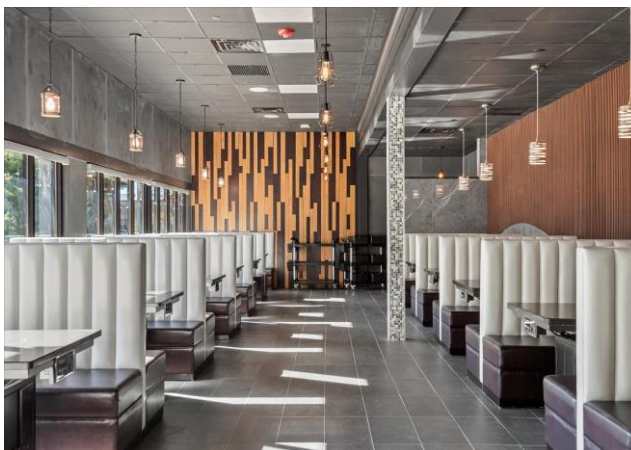


INTERIOR PHOTOS



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DINING/BAR AREA



INTERIOR PHOTOS



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KITCHEN



DEMOGRAPHICS



Courtesy of  **esri**

POPULATION

	1-MILES	3-MILES	5-MILES
2020 Population (Census)	7,671	57,880	99,057
2023 Population	7,648	58,031	98,805
2028 Population (Projected)	7,636	57,669	98,145

HOUSEHOLDS

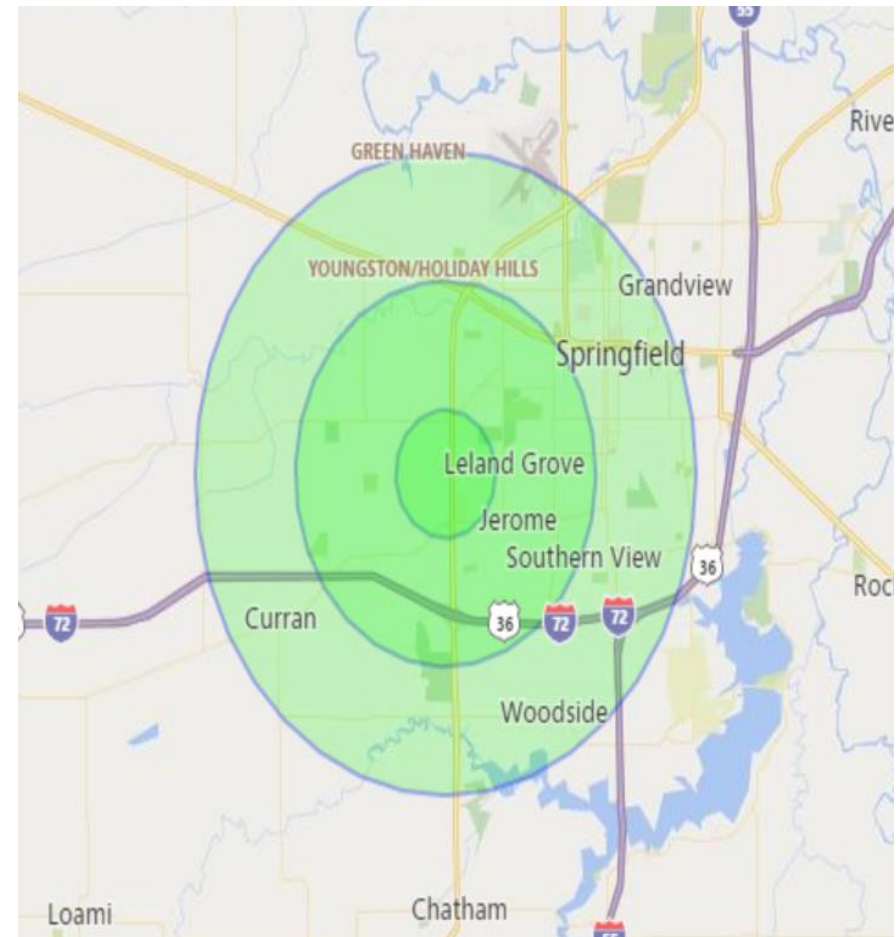
	1-MILES	3-MILES	5-MILES
2023 Households	3,497	27,331	45,417
2028 Households (Projected)	3,542	27,553	45,765

INCOME

	1-MILES	3-MILES	5-MILES
2023 Per Capita Income	\$63,544	\$47,691	\$40,292
2023 Median Household Income	\$99,124	\$70,823	\$59,510
2023 Average Household Income	\$137,220	\$101,012	\$87,591

BUSINESS

	1-MILES	3-MILES	5-MILES
2023 Total Businesses	511	2,520	5,148
2023 Employees	6,549	32,628	114,767



CONTACT



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PROPERTY HIGHLIGHTS

- Recently Renovated
- Visible from Main Thoroughfare
- Offering includes all FF&E
- Plenty of Seating
- Excellent West Side Location
- Near Many Rooftops and Shopping