

ST. LOUIS MSA | UPPER MIDDLE-CLASS SUBURB | 1570 W HWY 50, O'FALLON, ILLINOIS



Lincoln CROSSING





# INVESTMENT HIGHLIGHTS

## SUBJECT OFFERING

Mid-America Real Estate Corporation has been retained on behalf of the owner to sell the 100% fee simple interest in Lincoln Crossing, a 100% leased community center located in the rapidly growing eastern suburbs of St. Louis.

|                        |  |
|------------------------|--|
| <b>LOCATION:</b>       | 1550 – 1570 W Highway 50<br>O’Fallon, IL 62269   |
| <b>SUBJECT GLA:</b>    | 33,261 SF  |
| <b>ANCHOR TENANT:</b>  | PetSmart (59.6% of GLA, Lease Expiration in 2037)  |
| <b>SHADOW ANCHORS:</b> | Walmart Supercenter (205,465 SF), Home Depot (120,000 SF), Sam’s Club (141,436 SF), Academy Sports (62,943 SF) |
| <b>OCCUPANCY:</b>      | 100%   |
| <b>YEAR BUILT:</b>     | 1990   |
| <b>TRAFFIC COUNTS:</b> | W US-50 – 19,000 VPD<br>I-64 – 78,800 VPD  |

|                                       |                    |
|---------------------------------------|--------------------|
| <b>IN-PLACE NET OPERATING INCOME:</b> | <b>\$502,156</b>   |
| <b>WALT:</b>                          | <b>8.39 years</b>  |
| <b>ASKING PRICE:</b>                  | <b>\$6,700,000</b> |
| <b>CAP RATE:</b>                      | <b>7.50%</b>       |





# KEY FEATURES



## DOMINANT ANCHOR TENANT

This property benefits from a strong anchor tenant, PetSmart, which has recently extended its lease term through 2037, providing long term stability to the center. PetSmart occupies 59.6% of the gross leasable area (GLA) and contributes 53.3% of the total tenant income, underscoring its pivotal role in the property's financial performance. This is a high performing store with annual sales of \$9.4M equating to a 3.7% occupancy cost. With such a significant presence, this anchor tenant not only ensures reliable revenue but also attracts foot traffic, further enhancing the overall value of the property.



## BELOW MARKET INLINE TENANTS | MARK-TO-MARKET OPPORTUNITY

Lincoln Crossing has several tenants currently paying below market rents that expire between 2026 and 2029. These expirations provide an opportunity to re-lease the spaces at highly accretive spreads. An investor has a current top line Mark-to-Market opportunity equal to 23.39%.



## UNMATCHED SHADOW ANCHOR DRAW

Shadow-anchored by national traffic drivers including Walmart Supercenter, The Home Depot, Sam's Club and Academy Sports, the subject offering benefits from significant cross-traffic. According to Placer.ai data, it features a Sam's Club that ranks in the top 20% nationwide, attracting over 2.1 million visits annually, alongside a Walmart that is in the top 25%, with more than 2.6 million visits each year.



## RECENT RENOVATIONS AND CAPITAL PROJECTS | MINIMAL FUTURE CAPITAL EXPENDITURES

Ownership has completed several major renovations and capital projects in recent years, including the construction of the adjacent Academy Sports box, a new roof over the PetSmart box, and new roofs over the shop spaces. Ownership also recently completed a paving project and retention pond work. An investor will enjoy minimal ongoing capital expenditures thanks to the center's recent construction and long-term roof warranties. Some leases allow for reimbursement of amortized capital expenditures through CAM recoveries.



## DOMINANT LOCATION WITH PHENOMENAL ACCESS & VISIBILITY

Located off Highway 50 (19,000 VPD), one of the main thoroughfares serving Fairview Heights and the surrounding communities, Lincoln Crossing receives tremendous visibility and is easily accessible via a fully signalized main entrance along Highway 50. The center features three points of ingress and egress via Highway 50 plus two additional access drives via the Home Depot parking lot. Furthermore, Lincoln Crossing has a highly visible monument sign along I-64 (78K VPD) and benefits from its location adjacent to the I-64 exit ramp, providing outstanding access to a local and regional consumer base throughout the entire St. Louis MSA and beyond.

# DESIRABLE DEMOGRAPHIC PROFILE

*within 5 miles*

Population



102,102

Daytime Population



90,572

Housing Units



42,631

Average HH Income



\$114,110

Median Home Value



\$230,758

Median Age

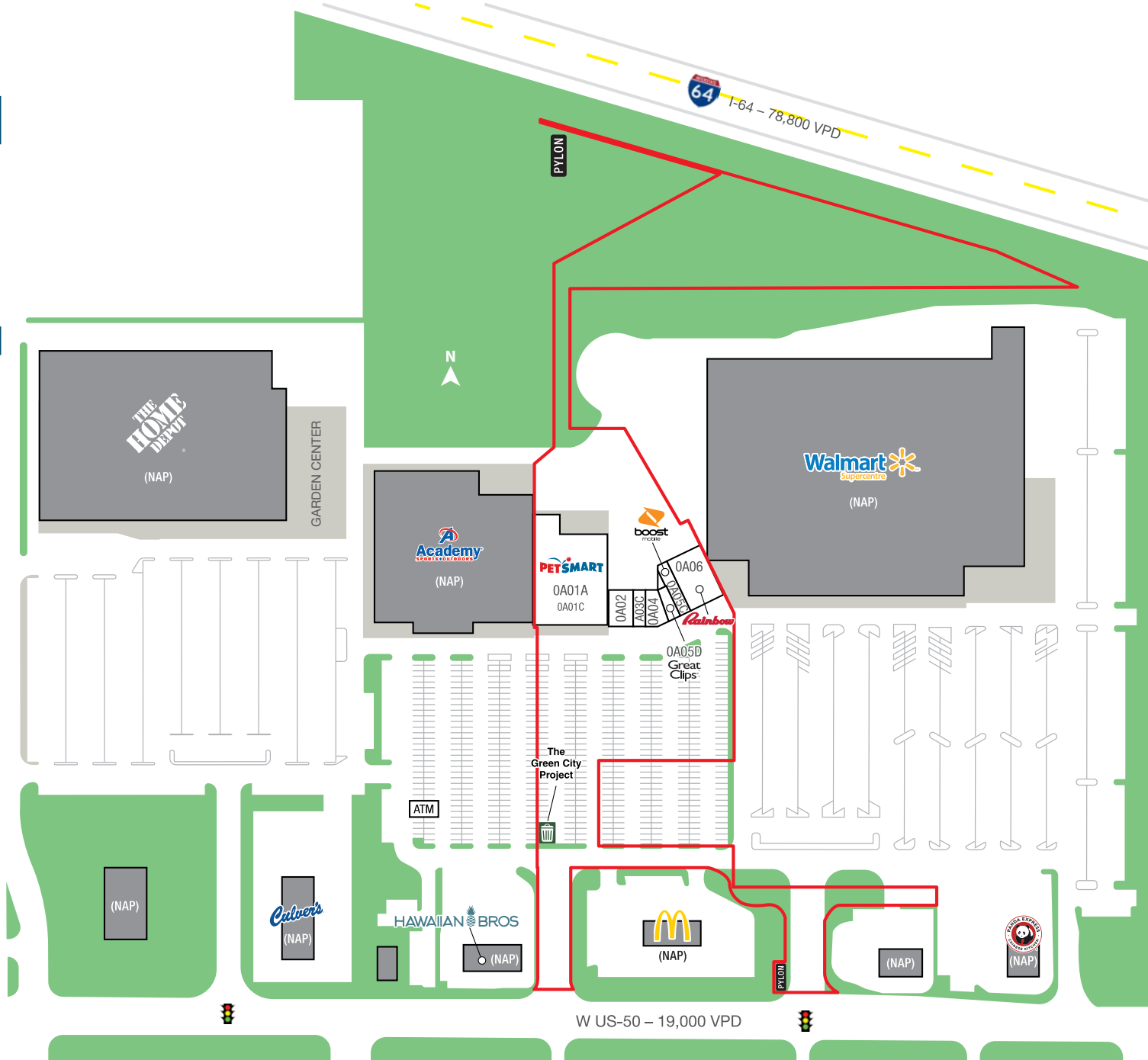


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# LEASING PLAN

| TENANT NAME            | UNIT  | SQUARE FEET   |
|------------------------|-------|---------------|
| PetSmart               | 0A01C | 19,815        |
| Drip Nation            | 0A02  | 2,400         |
| Magic Nails & Spa      | 0A03C | 1,200         |
| Mr. Tabacco & Vape     | 0A04  | 1,741         |
| Boost Mobile           | 0A05C | 1,705         |
| Great Clips            | 0A05D | 1,000         |
| Rainbow                | 0A06  | 5,400         |
| The Green City Project | LOT   | 0             |
| <b>Total</b>           |       | <b>33,261</b> |





# LOCATION & MARKET

- Lincoln Crossing is positioned along the highly trafficked Highway 50 and I-64 in O’Fallon, St. Clair County, Illinois, roughly 16 miles east of downtown St. Louis.
- The shopping center caters to the upper middle-class and growing surrounding communities of the eastern suburbs of St. Louis including O’Fallon, Fairview Heights, and Shiloh.
- O’Fallon is an established and upper-middle-class suburb in St. Clair County. St. Clair County is the third most populous county in Illinois outside of the Chicago metropolitan area. The county is also home to Scott Air Force Base, which employs over 13,000 civilians and enlisted personnel and contributes over \$2 billion in economic activity to the county each year.
- Given its proximity to the major cultural and economic hub of St. Louis and its surrounding communities, the subject offering enjoys a solid daytime population of over 69,000 people within a five-mile radius. Major employers in the area include Scott Air Force Base, Hospital Sisters Health System, and Southwestern Illinois College.

| DEMOGRAPHICS                  |           |           |           |
|-------------------------------|-----------|-----------|-----------|
| Distance from Subject:        | 3 miles   | 5 miles   | 10 miles  |
| 2024 Population               | 46,295    | 102,102   | 235,213   |
| 2024 Households               | 18,890    | 42,631    | 97,240    |
| Forecasted 2029 Households    | 19,044    | 42,843    | 97,222    |
| % Change 2024 to 2029         | 0.8%      | 0.5%      | 0.0%      |
| 2024 Median Home Value        | \$259,429 | \$230,758 | \$197,350 |
| 2023 Daytime Demographics     | 48,977    | 90,572    | 219,052   |
| 2024 Average Household Income | \$124,922 | \$114,110 | \$99,768  |
| 2024 Median Household Income  | \$90,410  | \$82,232  | \$72,208  |
| 2024 Per Capita Income        | \$51,093  | \$47,709  | \$41,259  |
| 2024 Median Age               | 39.4      | 40.5      | 39.9      |



# PROPERTY DESCRIPTION

- Lincoln Crossing is located in O'Fallon, Illinois along Highway 50 (19,000 VPD) and adjacent to the I-64 (78,800 VPD) off-ramp in the city's primary retail corridor.
- Built in 1990 and renovated in 2019, Lincoln Crossing is situated on 6.95 acres with 33,261 square feet of gross leasable area.
- The center boasts over 320 feet of frontage along Highway 50 and is easily accessible via three points of ingress and egress. Additionally, the shopping center features one monument sign at the signalized entrance to the center, and one along I-64. The center also shares two points of ingress and egress via the adjacent Home Depot parking lot.
- There are 238 parking spaces, or 6.6 spaces per 1,000 square feet of GLA, available to customers.
- The center has been well maintained over the course of its history and has recently undergone capital improvements. Recent capital projects were completed between 2016 and 2021 and include new roofs over the center and retention pond regrading. Rainbow's lease allows for recovery of amortized capital expenditures through CAM.



# TENANCY

- Lincoln Crossing is a 100% leased neighborhood shopping center anchored by PetSmart. The center's anchor is complemented by a diverse tenant line up consisting of Great Clips, Rainbow Shops, Boost Mobile, Drip Nation and other consumer goods and services retailers.
- Lincoln Crossing currently has several tenants paying below-market rents, which provides an investor the opportunity to increase NOI as their leases naturally expire beginning in 2026. Great Clips recently renewed its lease at a rent of nearly \$27 PSF, proving the center's desirability in an area with growing market rents. With three tenants set to expire in the next three years—each currently paying below market rates—an investor has a prime opportunity to lease those units at competitive rates.
- The center's anchor tenant, PetSmart, has extended its lease for an additional 10 years, now set to run through 2037. This decision reflects their commitment to the center and enhances the stability of cash flows for the future.
- The center has enjoyed recent leasing momentum with the new lease of Drip Nation taking the last vacant unit, and three lease extensions in the past year- including PetSmart, Boost Mobile, and Great Clips. Additionally, the center boasts a weighted-average lease term of 8.39 years, delivering a potential buyer reliable cash flow.
- Lincoln Crossing is shadow anchored by the #5 Sam's Club in the state, a Walmart Supercenter with nearly 2.6M annual visitors, a Home Depot with over 560k annual visits, and an Academy Sports with over 610k annual visits (according to Placer.ai data), which creates phenomenal foot traffic for the shopping center.
- Lincoln Crossing is fronted by national, separately owned out lots housing McDonald's, Panda Express, Culvers, Hawaiian Bros Island Grill, and T-Mobile. Across Highway 50 from the subject offering is a separately owned Aldi, WellNow Urgent Care, and Aspen Dental.



For further information contact owner's exclusive representatives.

Lincoln CROSSING



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