

FOR SALE

\$250,000.00



609 E Jasper St., Paris, IL 61944

Property Information

BUILDING SF

41,800 SF

ZONING

C2 – Commercial

PRICE

\$250,000.00

LOT SIZE

19,256 SF

NOI

\$14,400.00

CAP RATE

5.8%

AREA

Property is located in the middle of the Paris Commercial district. East Jasper (US 150/Rt 133/Rt 16/Rt 4) is the merger of four highways producing 11,300 VPD. East Jasper St. is home to local, regional, and national businesses including Walmart, CVS, Kroger, RP Lumber, Auto Zone, O'Reilly Auto Parts, Taco Bell, Subway, Burger King, and McDonalds to name a few. Paris is the county seat of Edgar County located in eastern Illinois adjacent to the state line of Indiana. Paris is 20 miles northwest of Terre Haute, IN via US 150, 100 miles southwest of Indianapolis, IN via I-70, 165 miles northeast of St. Louis, MO via I-70, and 180 miles south of Chicago via Rt. 1.

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INVESTMENT



RETAIL

Property Description

Subject property was originally constructed in 1969. For the last 45+ years, the building has been leased to the current tenant Monical's Pizza Corporation. The new lease started in July 2015 and runs through July 2020 with 3 – 5 Year automatic options (unless 90 day notice is given) the features a 25% rental increase in the first option and CPI increases for the remaining options. The Lessor is responsible for the Roof, Structural Components, and the HVAC. Monical's Pizza (Lessee) is an American regional pizza chain, which as of 2016, consists of over 60 locations in Illinois, Indiana, Missouri and Wisconsin. About half of the locations are franchised, while the others are owned by the corporation. The company was founded in 1959 and is based in Bradley, Illinois.

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Coldwell Banker Commercial
Devonshire Realty
201 W. Springfield Ave., 11th Fl.
Champaign, Illinois 61820
217-352-7712

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Tenant Summary

Tenant Trade Name	Monical's Pizza Restaurant
Lease Guarantor	Monical Pizza Corporation
Lease Type	Modified Gross
Landlord Responsibilities	Structure/Roof/Taxes/Insurance
Original Lease Date	7/13/2015
Lease Commencement Date	7/13/2015
Lease Expiration Date	7/31/2020
Term Remaining on Lease	3± Years
Increases	None
Options	Three (3) Five (5) Year Automatic Options
Option Rates	Option 1: \$18,000/Yr Options 2 & 3: CPI

Demographics	1 Mile	5 Miles	10 Miles
Population	4,876	10,399	13,932
Avg. HH Income	\$50,268	\$52,314	\$56,244
Per Capita Income	\$21,826	\$22,735	\$24,020
Median Age	41.8	43.6	44.1

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