

6595

E STATE STREET ROCKFORD, IL



CARAVEL AUTISM HEALTH

physicians
immediate care



all family
dental & braces

Orangetheory®

STATE STREET MARKET
Schnucks
DICK'S SPORTING GOODS
Burlington
PET SMART
JOANN
DOLLAR TREE

ROCKFORD CROSSING
TARGET ULTA
ALDI HOBBY LOBBY
T Mobile SMOKEY BONES

N TRAINER RD 8,250 VPD

E STATE ST 32,800 VPD

CONFIDENTIAL
OFFERING MEMORANDUM

Atlantic
CAPITAL PARTNERS

OFFERED
FOR SALE
\$3,716,000
7.75% CAP

6595

E STATE STREET ROCKFORD, IL

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a 18,606 SF Multi-Tenant Strip Center in Rockford, IL. The property is fully leased to four tenants: Caravel Autism Health, Physicians Immediate Care, All Family Dental & Braces and Orangetheory Fitness.

Located at 6595 East State Street, the property is secured by three NNN leases and one Gross lease. All Family Dental & Braces recently exercised their 1st renewal option and have one (1), five (5) year option remaining. Physicians Immediate Care recently exercised their 2nd renewal option and have two (2), five (5) year options remaining. Caravel Autism signed a 10-year NNN lease with three (3), two (2) year options and Orangetheory Fitness signed a 10-year NNN lease with three (3), three (3) year options. The property yields an NOI of \$287,961 and is being offered for sale for \$3,840,000 which equates to an 7.50% Cap Rate.

 **48,782** PEOPLE
IN 3 MILE RADIUS

 **\$101,580** AHHI
IN 3 MILE RADIUS

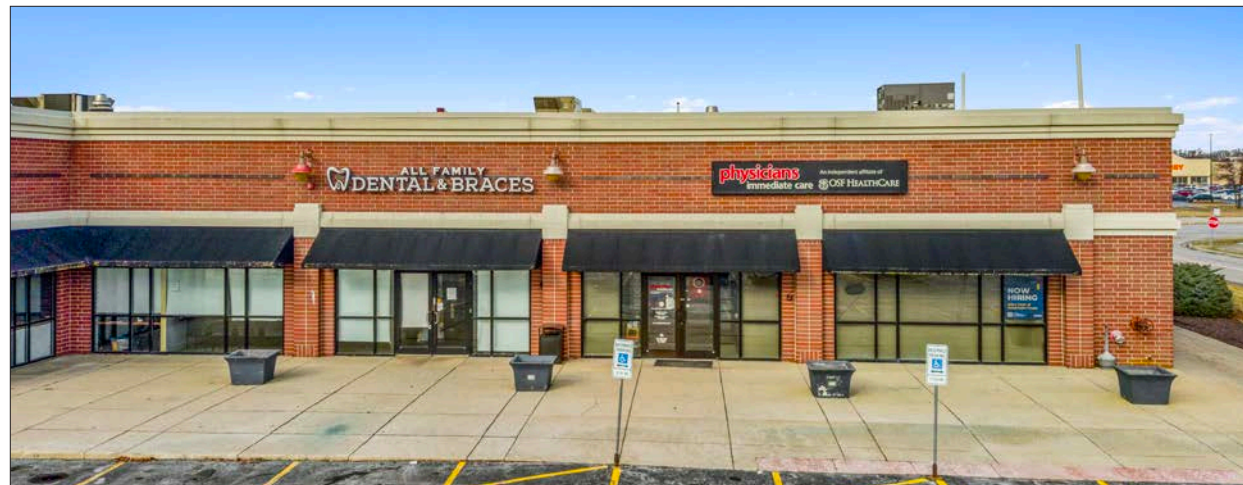
 **32,800** VPD
ON E STATE STREET

NOI \$287,961
CAP 7.75%
PRICE \$3,716,000



ASSET SNAPSHOT

| | |
|--------------------------|---|
| Address | 6595 E. State Street, Rockford, IL |
| Building Size (GLA) | 18,606 SF |
| Land Size | 1.72 AC |
| Year Built/ Renovated | 1995/2018 |
| Tenants | Caravel Autism Health, Physicians Immediate Care, All Family Dental & Braces, Orangetheory Fitness |
| Lease Type(s) | NNN, Gross |
| Occupancy | 100% |
| Current NOI | \$287,961 |





100% OCCUPIED WITH ATTRACTIVE TENANCY

Fully leased to a diverse tenant mix providing stability and corporate signators offer surety of cash flow



EXCELLENT VISIBILITY & ACCESS

Located along E State Street which sees 32,800 VPD



FAVORABLE LEASE TERMS

The asset is 100% leased to three tenants on long term NNN leases and one tenant on a long term Gross lease



IDEALLY SITUATED ALONG THE SUBMARKET'S MAJOR RETAIL CORRIDOR

Strategically positioned along E State Street, a four-lane thoroughfare hosting Rockford's premier retail corridor



SUPER REGIONAL RETAIL NODE

The asset is situated in the heart of a 3-mile-long retail node along E State Street that services a regular and destination consumer base

| TENANT | SQUARE FEET | LEASE START | LEASE END | RENT PSF | ANNUAL RENT | RENT DATE | ESCALATIONS | RECOVERY TYPE | RENEWAL OPTIONS | OPTION RENT |
|-------------------------------|-------------|-------------|------------|----------|-------------|----------------------|--------------------|---|----------------------------------|-------------------------------|
| Caravel Autism Health | 5,968 | 12/1/2019 | 11/30/2029 | \$15.31 | \$91,356 | 12/1/2025 | \$15.62 | NNN w/Mgmt. Fee Mgmt. Fee no greater than 5% of OpEx 3% Cumulative Cap on Controllable OpEx | 3, 2-Year Options 2% Annual | \$16.90 \$17.59 \$18.29 |
| Physicians Immediate Care | 5,294 | 1/1/2010 | 12/31/2029 | \$18.13 | \$95,980 | -- | -- | NNN w/5% Mgmt Fee Mgmt. Fee no greater than 5% of OpEx | 2, 5-Year Options 2% Annual | \$19.95 \$21.94 |
| All Family Dental & Braces | 4,099 | 1/1/2016 | 2/28/2028 | \$17.57 | \$72,036 | 3/1/2026 3/1/2027 | \$17.93 \$18.29 | Gross | 1, 5-Year Option 2% Annual | \$18.65 \$19.02 |
| Orangetheory Fitness | 3,245 | 12/15/2017 | 12/31/2027 | \$17.31 | \$56,159 | 1/1/2026 | \$17.57 | NNN w/Mgmt. Fee Mgmt. Fee no greater than 5% of OpEx | 3, 3-Year Options 1.5% Annual | \$18.10 \$18.92 \$19.79 |

CENTER TOTAL 18,606 SF

\$315,531



| TENANTS | SQUARE FEET | LEASE START | LEASE END | BASE RENT | | CAM | INS | TAX | MGMT/ ADMIN | TOTAL RECOVERY | TOTAL ANNUAL | |
|----------------------------|---------------|-------------|------------|-----------|-----------------|------------------|-----------------|----------------|-----------------|----------------|-----------------|------------------|
| | | | | PSF | MONTH | | | | | | | YR |
| Caravel Autism Health | 5,968 | 12/1/2019 | 11/30/2029 | \$15.31 | \$7,613 | \$91,356 | \$15,516 | \$1,858 | \$20,857 | \$1,912 | \$40,142 | \$131,498 |
| Physicians Immediate Care | 5,294 | 1/1/2010 | 12/31/2029 | \$18.13 | \$7,998 | \$95,980 | \$13,763 | \$1,648 | \$18,502 | \$1,696 | \$35,609 | \$131,589 |
| All Family Dental & Braces | 4,099 | 1/1/2016 | 2/28/2028 | \$17.57 | \$6,003 | \$72,036 | \$0 | \$0 | \$0 | \$0 | \$0 | \$72,036 |
| Orangetheory Fitness | 3,245 | 12/15/2017 | 12/31/2027 | \$17.31 | \$4,680 | \$56,159 | \$8,436 | \$1,010 | \$11,341 | \$1,039 | \$21,827 | \$77,986 |
| PROPERTY TOTAL | 18,606 | | | | \$26,294 | \$315,531 | \$37,715 | \$4,516 | \$50,700 | \$4,647 | \$97,577 | \$413,108 |

UNDERWRITING ASSUMPTIONS

- 1) Analysis Shows a one-year snapshot of NOI with analysis period from January 1, 2025 - December 31, 2025.
- 2) CAM, Insurance, and Taxes are based on 2024 budget values inflated 3%.
- 3) Analysis captures 12 months of rent from all tenants.
- 4) Analysis captures all contractual rent escalations which occur during the analysis period.

CASH FLOW

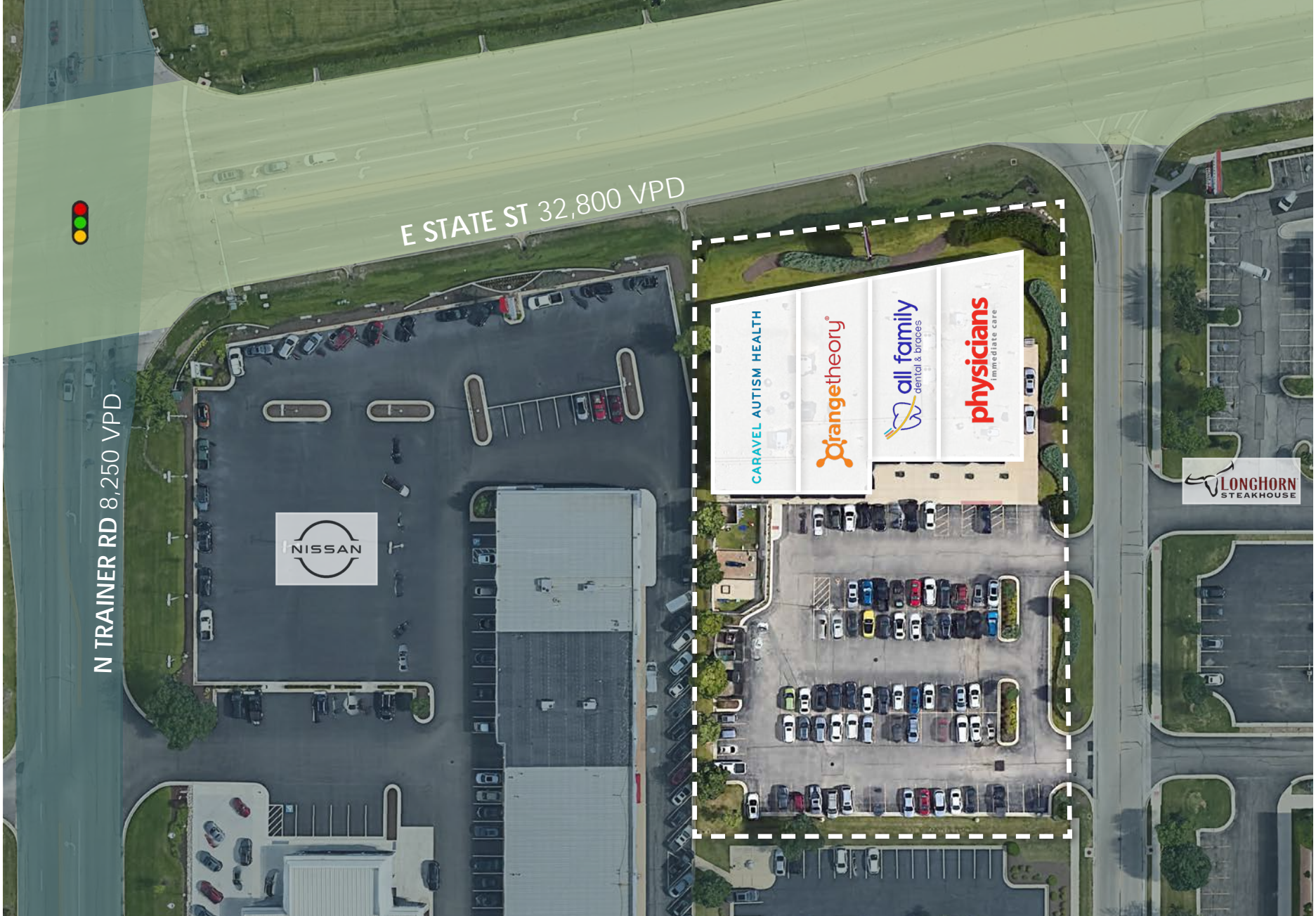
INCOME

| | |
|-------------------------------|------------------|
| Base Rent | \$315,531 |
| Expense Recovery | \$97,577 |
| EFFECTIVE GROSS INCOME | \$413,108 |

EXPENSES

| | |
|---------------------------------|------------------|
| CAM | \$48,372 |
| Insurance | \$5,792 |
| Property Taxes | \$65,025 |
| Management Fee | \$5,959 |
| TOTAL OPERATING EXPENSES | \$125,148 |
| NET OPERATING INCOME | \$287,961 |





1.5 MILES

6596 E STATE ST ROCKFORD, IL



OPENED SEPT 2024
973K VISITORS Q4

The Hard Rock Casino's opening in Rockford, IL is poised to become a catalyst for economic revitalization in the community. A significant opportunity for the city and surrounding region has been introduced — Expected benefits include job creation, increased tourism, and enhanced local revenues through gaming taxes and associated economic activity.

PERRYVILLE SHOPPING CENTER

BEST BUY **ROSS**
DRESS FOR LESS

BOB'S FURNITURE



LOWE'S

11

Ashley HOMESTORE

planet fitness

URBAN 425 ADVENTURE PARK

sam's club

Walmart Supercenter

Applebee's GRILL + BAR

ROCKFORD CROSSING

TARGET **ULTA**

ALDI **HOBBY LOBBY** **SMOKEY BONES**

T-Mobile

LONGHORN STEAKHOUSE

6595
E STATE STREET
ROCKFORD, IL

T-Mobile
scrubs & beyond

ESTATE ST 32,800 VPD

FOREST PLAZA

KOHL'S **OLD NAVY**

Marshalls **petco**

FIVE BELOW **GNC**

Michaels 

POTBELLY
SANDWICH SHOP

Valli OLLIE'S
INTERNATIONAL FRESH MARKET

Party City **Culver's**



STATE STREET MARKET

Schnucks **DICK'S**
SPORTING GOODS

Burlington **PETSMART** **JOANN**

DOLLAR TREE

Olive Garden

HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES

Wendy's

noodles
& COMPANY

FIREHOUSE
SUBS

FAMOUS
footwear

MOD PIZZA

Cane's
CRAKIN FRANKS

NISSAN

target

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E STATE STREET
ROCKFORD, IL

N TRAINER RD 8,250 VPD

E STATE ST 32,800 VPD





THE DOMINANT RETAIL NODE SERVICING EAST ROCKFORD

E State Street's retail node is the premier concentration of shopping destinations that serves the city of Rockford. With State Street Market situated at the epicenter of this three-mile stretch, the corridor boasts over 2 million square feet of retail. As a result, this concentration for best-in-class retailers has an ability to draw from an expansive trade area.



LOCATION

SIGNALIZED ACCESS FROM A SIX-LANE THOROUGHFARE



VISIBILITY

EXCELLENT VISIBILITY AND PROMINENT PYLON SIGNAGE



32,800 VPD

ROBUST TRAFFIC COUNTS OF 32,800 ON E STATE STREET



6595
E STATE STREET
ROCKFORD, IL

ROCKFORD, IL

Rockford, Illinois, is a mid-sized city with a population of approximately 150,000 residents, making it the largest city in Illinois outside the Chicago metropolitan area. Located about 90 miles northwest of Chicago, Rockford benefits from its proximity to the Windy City while maintaining its own distinct identity. The city's economy has seen gradual growth, transitioning from a historically manufacturing-based economy to a more diversified one. Major industries in Rockford include aerospace, healthcare, automotive, logistics, and advanced manufacturing, with companies like Woodward and Collins Aerospace playing significant roles. Rockford is also home to a burgeoning healthcare sector, anchored by institutions like SwedishAmerican Hospital and Mercyhealth. The city boasts cultural attractions, such as the Anderson Japanese Gardens and the Rockford Art Museum, as well as a growing downtown area undergoing revitalization. With its affordable cost of living, access to major transportation routes, and evolving economic landscape, Rockford serves as both a regional hub and a gateway to Chicago's opportunities.

ROCKFORD
6595 E STATE ST

ROCKFORD AT A GLANCE

90 MINUTES FROM CHICAGO  **ILLINOIS' 2ND LARGEST CITY**

PROXIMITY TO MAJOR INTERSTATES I-90 & I-43 

 **REGIONAL HEALTHCARE HUB**

1.5 HOUR DRIVE

CHICAGO
ILLINOIS

CHICAGO AT A GLANCE

 **2,746,388** RESIDENTS  **31** FORTUNE **500 HQ'S**

\$561B ANNUAL GROSS PRODUCT   **2ND BUSIEST** AIRPORT IN THE WORLD  

SEVERAL NATIONAL UNIVERSITIES 

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\$3,716,000
7.75% CAP

Exclusively Offered By

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