



New Lease Extensions | Outparcel to East Court Village (+/- 405,000 SF Shopping Center)



# CONFIDENTIALITY & DISCLAIMER

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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# OFFERING SUMMARY

## PROPERTY ADDRESS

### Verizon | One Main Financial

3574-3578 Court Street

Pekin, IL 61554

## OFFERING SUMMARY

|                          |                |
|--------------------------|----------------|
| Price:                   | \$1,528,000    |
| Cap Rate:                | 7.75%          |
| Net Operating Income:    | \$118,413      |
| Building Square Footage: | 5,400 Sq Ft    |
| Price Per Square Foot    | \$274.26       |
| Year Built:              | 2006           |
| Lot Size:                | +/- 0.55 Acres |

## PRO FORMA

|                                    |                  |
|------------------------------------|------------------|
| SCHEDULED BASE RENTAL REVENUE      | \$122,010        |
| VACANT RENTAL REVENUE              | \$0              |
| <b>TOTAL RENTAL REVENUE</b>        | <b>\$122,010</b> |
| CAM Reimbursement                  | \$11,464         |
| Tax Reimbursement                  | \$12,818         |
| Insurance Reimbursement            | \$3,276          |
| Management Fee                     | \$4,141          |
| <b>TOTAL REIMBURSEMENT REVENUE</b> | <b>\$31,699</b>  |
| <b>EFFECTIVE GROSS REVENUE</b>     | <b>\$153,709</b> |
| <b>EXPENSES</b>                    |                  |
| CAM                                | \$12,765         |
| Taxes                              | \$14,272         |
| Insurance                          | \$3,648          |
| Management Fee (3.00% of EGR)      | \$4,611          |
| <b>TOTAL EXPENSES</b>              | <b>\$35,296</b>  |
| <b>NET OPERATING INCOME</b>        | <b>\$118,413</b> |

# RENT ROLL

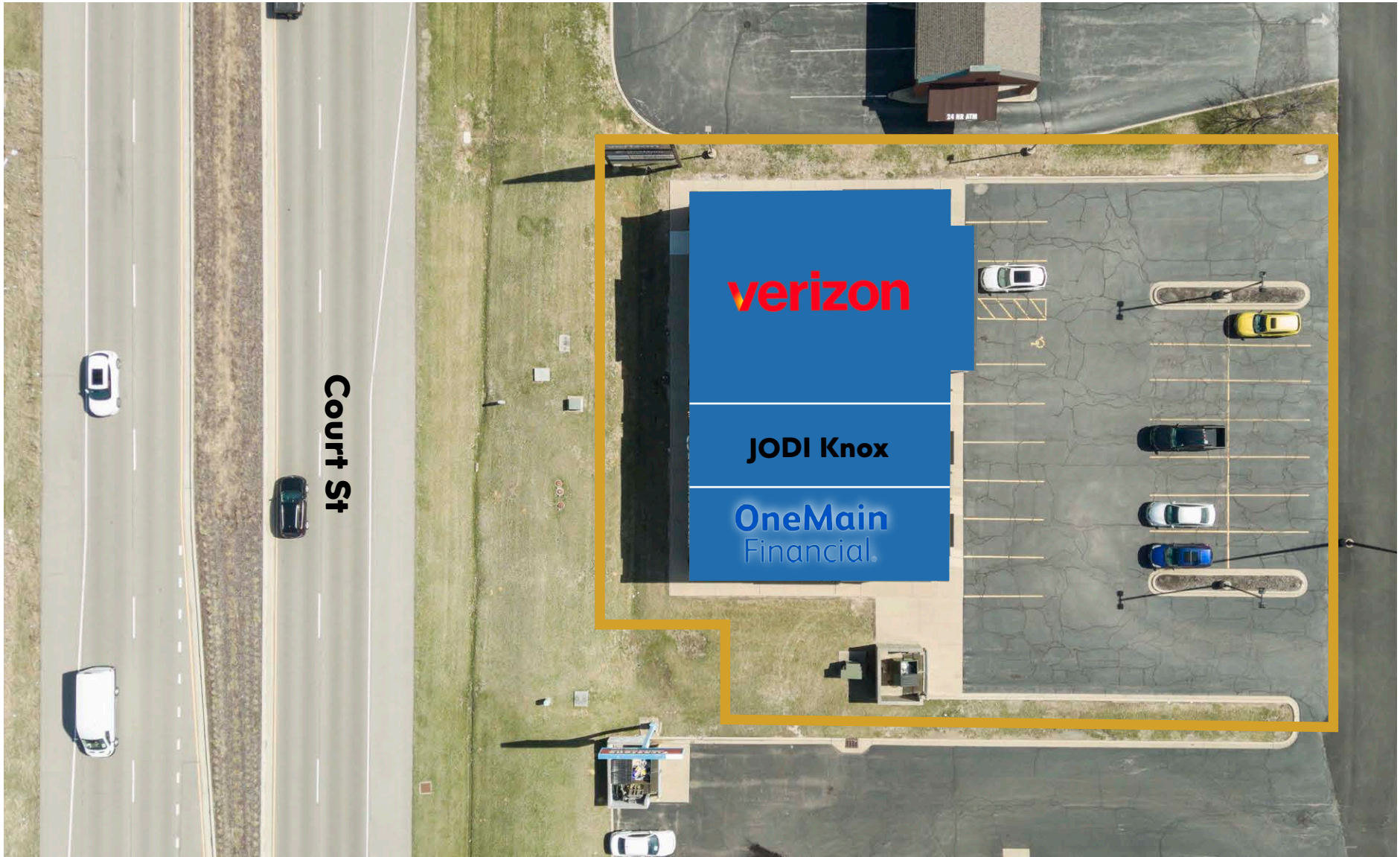
| TENANT             | GLA          | % OF GLA       | LEASE COMMENCEMENT | LEASE TERM |            | BEGIN                            | MINIMUM RENT   |                  | EXPENSE RECOVERY METHOD |  |
|--------------------|--------------|----------------|--------------------|------------|------------|----------------------------------|----------------|------------------|-------------------------|--|
|                    |              |                |                    | START      | END        |                                  | PSF            | ANNUAL           |                         |  |
| One Main Financial | 1,850        | 34.26%         | 2/22/2007          | 2/1/2023   | 1/31/2033  | Current                          | \$16.20        | \$29,970         | NNN                     |  |
|                    |              |                |                    |            |            | 2/1/2026                         | \$16.80        | \$31,080         |                         |  |
|                    |              |                |                    |            |            | 2/1/2027                         | \$17.40        | \$32,190         |                         |  |
|                    |              |                |                    |            |            | 2/1/2028                         | \$18.00        | \$33,300         |                         |  |
|                    |              |                |                    |            |            | 2/1/2029                         | \$18.60        | \$34,410         |                         |  |
|                    |              |                |                    |            |            | 2/1/2030                         | \$19.20        | \$35,520         |                         |  |
|                    |              |                |                    |            |            | 2/1/2031                         | \$19.80        | \$36,630         |                         |  |
|                    |              |                |                    |            |            | 2/1/2032                         | \$20.40        | \$37,740         |                         |  |
| JODI Knox          | 550          | 10.19%         | 10/31/2020         | 1/1/2024   | 12/31/2026 | Current                          | \$19.64        | \$10,800         | Gross                   |  |
|                    |              |                |                    |            |            | <b>Options - One, Three-Year</b> |                |                  |                         |  |
|                    |              |                |                    |            |            | Option 1 - 1/1/2027              |                |                  |                         |  |
| Verizon Wireless   | 3,000        | 55.56%         | 11/14/2005         | 5/1/2023   | 4/30/2028  | Current                          | \$27.08        | \$81,240         | NNN                     |  |
|                    |              |                |                    |            |            | <b>Options - One, Five-Year</b>  |                |                  |                         |  |
|                    |              |                |                    |            |            | Option 1 - 5/1/2028              |                |                  |                         |  |
| <b>OCCUPIED</b>    | <b>5,400</b> | <b>100.00%</b> |                    |            |            |                                  | <b>\$22.59</b> | <b>\$122,010</b> |                         |  |
| <b>VACANT</b>      | <b>0</b>     | <b>0.00%</b>   |                    |            |            |                                  | <b>\$0.00</b>  | <b>\$0</b>       |                         |  |
| <b>TOTAL</b>       | <b>5,400</b> | <b>100.00%</b> |                    |            |            |                                  | <b>\$22.59</b> | <b>\$122,010</b> |                         |  |

# INVESTMENT HIGHLIGHTS

- **Long Term Lease Extensions – OneMain Financial (10 Years) & Verizon (5 Years)**
  - Anchored by Verizon and OneMain Financial, both of which are national, well-established brands with strong reputations and proven long-term occupancy at the property.
  - Verizon has been a tenant since 2005 and exercised a 5-year extension in 2023, ensuring stability through at least 2028.
    - Verizon Wireless currently holds an investment grade credit rating (BBB+) from Standard and Poor's.
  - OneMain Financial has been at the property since 2007 and also exercised a 10-year extension in 2023, ensuring its presence until at least 2033.
    - One Main Holdings, Incorporated is one of the leading personal finance companies in the United States with more than 1,800 locations.
- **Outparcel to Brand New Redevelopment with Ross Dress for Less, Marshalls, and Five Below**
  - East Court Village is a 405,000-square foot shopping center with numerous national tenants.
  - Ross Dress for Less, Marshalls, and Five Below are currently under construction and opening in the fall of 2025.
  - Tenants already within the center include: Hobby Lobby, Tractor Supply, Aldi, Starbucks, Petco, and more.
- **Fully Occupied Center with 90% National Retailers**
  - This center is fully occupied by two national tenants and a local tenant.
  - The two national tenants operate under net Leases, reimbursing landlord for CAM, Taxes, Insurance and Management Fee, while the local tenant is on a gross lease, providing potential upside in the future for another landlord.
- **Pekin is Located Within the Peoria MSA**
  - The Peoria metropolitan area is the third largest metro area in Illinois with a population of more than 379,000 and a trade area of 750,000.
  - Peoria is the largest city on the Illinois River and the principal city of the Peoria metropolitan area, consisting of five counties, including Marshall, Peoria, Stark, Tazewell, and Woodford.



# SITE PLAN



# AERIAL OVERVIEW



# AERIAL OVERVIEW



**Dunham's SPORTS**  
**HARBOR FREIGHT**  
QUALITY TOOLS LOWEST PRICES



**Staples**

**CEFCU**  
Not a bank. Better.

**Subject Property**  
**verizon**  
**OneMain**  
Financial.

**Firestone**



**MENARDS®**  
1,050,000 Visits/Year  
#19 out of 60 in IL  
#1 out of 2 in 15 Miles  
placer.ai

**Veterans Dr**  
4,587 CPD

**Court St**  
13,858 CPD



**Hometown Community Banks**  
Divisions of Morton Community Bank



# AERIAL OVERVIEW



planet fitness  
MARINER FINANCE  
BARD OPTICAL  
DOLLAR GENERAL

BUFFALO WILD WINGS

Runnings

Advance Auto Parts

JH CAR WASH

Hampton Inn

Dunham's SPORTS  
HARBOR FREIGHT  
ALDI

**MENARDS®**  
1,050,000 Visits/Year  
#19 out of 60 in IL  
#1 out of 2 in 15 Miles  
placer.ai

Staples

Wendy's

Steak 'n Shake

CEFCU  
Not a bank. Better.™

Subject Property  
**verizon**  
OneMain  
Financial.

Firestone

Culver's

Court St  
13,858 CPD

Starbucks  
425,800 Visits/Year  
90th Percentile Nationwide  
#22 out of 360 in IL - 94th Percentile  
placer.ai

Hometown Community Banks  
Divisions of Morton Community Bank

MCDONALD'S

HILLER AUTOMOTIVE

# AERIAL OVERVIEW



**Walmart** ✨  
Supercenter  
2,460,000 Visits/Year  
#41 out of 150 in IL  
#1 out of 5 in 15 Miles  
placer.ai

**boost**  
mobile  
**The UPS Store** UPS

**Marshalls**  
T-Mobile  
**ROSS**  
DRESS FOR LESS  
FRESENIUS  
KIDNEY CARE  
**five BELOW**

Veterans Dr  
4,587 CPD

**TSC TRACTOR SUPPLY CO**

**SHOE DEPT.**

**Applebee's**  
GRILL + BAR

**Hometown Community Banks**  
Divisions of Morton Community Bank

**uscellular**

**Subject Property**  
**verizon**  
**OneMain Financial**

**Firestone**

Court St  
13,858 CPD

# TENANT PROFILES



Verizon Communications Incorporated (NYSE, Nasdaq: VZ) was formed on June 30, 2000 and is one of the world's leading providers of technology and communications services. Headquartered in New York City and with a presence around the world, Verizon generated revenues of \$134.8 billion in 2024. The company offers voice, data and video services and solutions on its award-winning networks and platforms, delivering on customers' demand for mobility, reliable network connectivity, security and control. Verizon was the first company in the world to launch commercial 5G for mobility, fixed wireless and mobile edge computing.

Verizon is committed to ensuring all Americans have access to affordable broadband and are equipped with the skills to use it. We work with other companies and nonprofit partners to support digital inclusion in a variety of ways, including, equipping under-resourced schools with STEM education tools and free internet access, partnering with school districts across the country during the pandemic to provide discount broadband service to support distance learning and hosting digital literacy training for communities in need.

## TENANT OVERVIEW

|                   |   |
|-------------------|---|
| No. of Locations: | 1,500 Corporate Locations                                       |
| Year Founded:     | 1983  |
| Headquarters:     | New York, New York  |
| Website:          | <a href="https://www.verizon.com/">https://www.verizon.com/</a> |



OneMain Financial (NYSE: OMF) is the leader in offering nonprime customers responsible access to credit and is dedicated to improving the financial well-being of hardworking Americans. We look beyond credit scores to help people get the money they need today and reach their goals for tomorrow. Our growing suite of personal loans and auto loans, credit cards and financial wellness products like Trim and Credit Worthy by OneMain Financial® help people borrow better and work toward a brighter future.

In our 1,300+ branches and across the U.S., join almost 9,000 team members helping millions of customers solve critical financial needs, including debt consolidation, home and auto repairs, medical procedures, extending household budgets or something else people might need. Together, we meet customers where they want to be — in person, by phone and online.

## TENANT OVERVIEW

|                   |   |
|-------------------|---|
| No. of Locations: | 1,300+ Branches   |
| Year Founded:     | 1912  |
| Headquarters:     | Evansville, Indiana   |
| Website:          | <a href="https://www.onemainfinancial.com/">https://www.onemainfinancial.com/</a> |

# NEWS ARTICLE

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## **Ross Dress for Less, Marshalls, and Five Below Coming to Pekin**

**Pekin, IL (December 24, 2024)** – Cullinan Properties is pleased to announce that Ross Dress for Less, Marshalls, and previously announced Five Below will join the tenant lineup at East Court Village in Pekin, with openings slated for Fall 2025. These additions will create new opportunities for the community and help meet the day-to-day shopping needs of local residents and the broader region.

East Court Village, which is currently undergoing significant upgrades and improvements, aims to better serve the evolving demands of the area by providing accessible retail options. Through ongoing investment and property enhancements, Cullinan Properties is committed to fostering a more convenient, inviting environment where people can find a range of everyday essentials and value-driven merchandise close to home.

**Diane Cullinan Oberhelman, Chairman of Cullinan Properties**, noted the importance of these new tenants to the local retail landscape: “We are excited to welcome Ross Dress for Less, Five Below, and Marshalls to East Court Village. These retailers will help meet the real-world needs and interests of our neighbors here in Pekin and throughout the region, offering more choice and convenience. Our goal is to provide a functional, welcoming environment where people can find what they need—all in one place.”

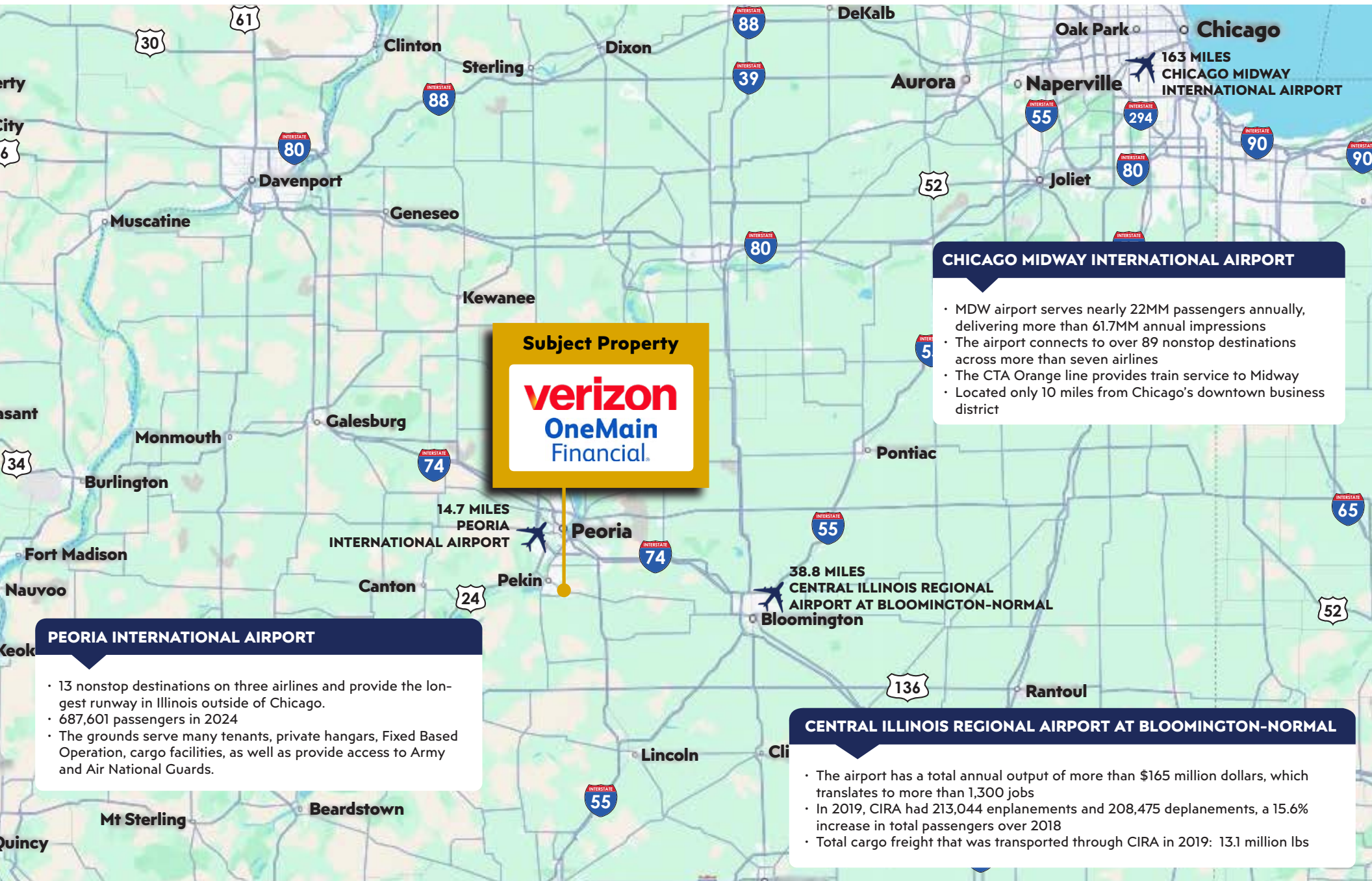
The inclusion of these national retailers reflects the ongoing revitalization efforts at East Court Village, which is evolving to serve Pekin’s growing retail requirements. New tenants not only contribute to the selection of goods and services available locally, but also support the city’s economic growth by creating jobs and encouraging further development.

**Full for Article:** <https://cullinanproperties.com/news/cullinan-properties-announces-three-new-retailers-coming-to-east-court-village-in-pekin/>

# PROPERTY PHOTOS



# REGIONAL MAP



**Subject Property**

## PEORIA INTERNATIONAL AIRPORT

- 13 nonstop destinations on three airlines and provide the longest runway in Illinois outside of Chicago.
- 687,601 passengers in 2024
- The grounds serve many tenants, private hangars, Fixed Based Operation, cargo facilities, as well as provide access to Army and Air National Guards.

## CHICAGO MIDWAY INTERNATIONAL AIRPORT

- MDW airport serves nearly 22MM passengers annually, delivering more than 61.7MM annual impressions
- The airport connects to over 89 nonstop destinations across more than seven airlines
- The CTA Orange line provides train service to Midway
- Located only 10 miles from Chicago's downtown business district

## CENTRAL ILLINOIS REGIONAL AIRPORT AT BLOOMINGTON-NORMAL

- The airport has a total annual output of more than \$165 million dollars, which translates to more than 1,300 jobs
- In 2019, CIRA had 213,044 enplanements and 208,475 deplanements, a 15.6% increase in total passengers over 2018
- Total cargo freight that was transported through CIRA in 2019: 13.1 million lbs

## AREA OVERVIEW

### PEKIN

- Conveniently located in central Illinois, about halfway between Chicago and St. Louis (about 165 miles from each) and just a few hours from Indianapolis.
- Known as the Marigold Capital of the World, Pekin has one of the largest park districts in Illinois.
- Come explore our trails full of incredible sights. Sit riverside or walk out on the pier for breathtaking views of the Illinois River. Launch a boat off our easy-access ramp and docks. Eat your way through yummy local favorites.
- That means area attractions like the Peoria Civic Center, Dozer Park, the Peoria Riverfront Museum, the Peoria Zoo, Corn Stock Theatre, the Jukebox Comedy Club, and Wildlife Prairie Park are all within a 20-minute drive.
- Fort Crevecoeur Park and Campground is just 10 minutes from Pekin and offers water and electric hookups, a dump station, and an area for primitive camping. It's also the site of 16th-century Fort Crevecoeur — history buffs will love this location. Another great tent campground is Delwood Camp at McNaughton Park.
- McNaughton Park is one of the largest with 850 acres and includes lakes, horse trails, disc golf, and more.
- Shopping in Pekin is easy with a diverse lineup of stores and boutiques! From basic groceries and supplies at Walmart, Kroger, Schnucks, and Aldi to specialty stores like Dunham Sports, Hobby Lobby, and Petco. Pekin is also home to some great boutique stores like Curvy Chic Boutique and Kountry Nook that offer unique and one-of-a-kind shopping for clothing, local maker-made home décor, hand soaps, gifts and more.
- Authentic cuisine, local diners, off-the-beat restaurants, and your favorite fast-food chains are all available in Pekin or nearby.
- The addition of the Riverway Business Park brought in many new businesses. A decades-long project of revitalizing our downtown district has brought many new local restaurants, boutiques, and shops. The park system continues to be one of the best and largest in Illinois, drawing in people from across Central Illinois and beyond.

### PEORIA


- An enviable standard of living, exciting venues within a 15-20 minute drive from homes, safe streets, quality and quantity shopping, our own symphony, our own ballet, Broadway Theater League, museums, art guilds, first-class medical facilities, the nation's oldest community theater and oldest Santa Claus parade.
- The site of the U.S. headquarters for Caterpillar, Inc., but we have many global businesses that allow Peoria to play all over the world through their products and services. Peoria has begun to diversify its economy with infotech industries as well.
- The Wildlife Prairie State Park is a 2,000-acre zoological park and is home to more than 150 animals and is a destination for hiking, biking, fishing, riding a train and overnight adventures.
- This city is no stranger to higher education. Bradley University, Midstate College, Methodist College, OSF St. Francis College of Nursing, University of Illinois College of Medicine, Illinois Central College and Robert Morris University are all located here.



# DEMOGRAPHICS

| POPULATION                           | 1-MILE          | 3-MILE          | 5-MILE          |
|--------------------------------------|-----------------|-----------------|-----------------|
| 2010 Population                      | 1,846           | 25,151          | 42,333          |
| 2020 Population                      | 1,842           | 23,862          | 39,677          |
| 2023 Population                      | 1,806           | 23,882          | 39,843          |
| 2028 Population                      | 1,796           | 23,673          | 39,510          |
| <b>HOUSEHOLDS</b>                    |                 |                 |                 |
| 2010 Households                      | 833             | 10,648          | 17,000          |
| 2020 Households                      | 850             | 10,430          | 16,621          |
| 2023 Households                      | 850             | 10,431          | 16,617          |
| 2028 Households                      | 849             | 10,370          | 16,521          |
| <b>OWNER OCCUPIED HOUSING UNITS</b>  |                 |                 |                 |
| 2010 Owner Occupied Housing Units    | 69.6%           | 63.7%           | 66.7%           |
| 2020 Owner Occupied Housing Units    | 66.0%           | 60.1%           | 63.0%           |
| 2023 Owner Occupied Housing Units    | 66.1%           | 61.3%           | 64.5%           |
| 2028 Owner Occupied Housing Units    | 65.8%           | 61.0%           | 64.2%           |
| <b>RENTER OCCUPIED HOUSING UNITS</b> |                 |                 |                 |
| 2010 Renter Occupied Housing Units   | 23.6%           | 30.4%           | 27.4%           |
| 2020 Renter Occupied Housing Units   | 25.3%           | 30.4%           | 27.9%           |
| 2023 Renter Occupied Housing Units   | 25.2%           | 29.1%           | 26.3%           |
| 2028 Renter Occupied Housing Units   | 25.2%           | 28.9%           | 26.2%           |
| <b>AVERAGE HOUSEHOLD INCOME</b>      | <b>\$89,329</b> | <b>\$70,841</b> | <b>\$72,144</b> |


AREA SNAPSHOT



39,843

POPULATION (5-MILE)


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35,045

DAYTIME POPULATION (5-MILE)


---



16,617

HOUSEHOLDS (5-MILE)

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\$89,329

AVERAGE HOUSEHOLD INCOME (1-MILE)