

INVESTMENT OFFICE BUILDING

2421 Corporate Centre Drive,
Granite City, IL 62040

OVERVIEW

- 25,000 SF
- 10.22% Cap Rate
- 93% Occupancy
- Elevator Served
- Long term Tenants



OFFERING MEMORANDUM

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PROPERTY OVERVIEW

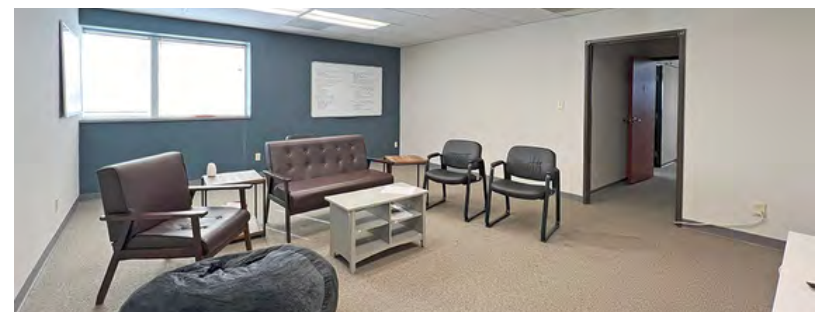
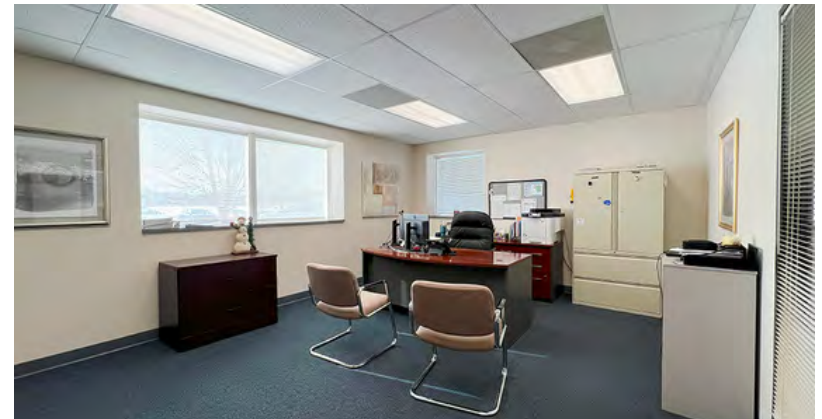
#1676

PROPERTY NAME	2421 Corporate Centre
Property Type	Professional Office Suites
Address	2421 Corporate Centre Drive
Parcel Number	22-1-20-09-07-201-014.001 22-2-20-09-07-201-027 22-2-20-90-07-201-028
County	Madison
Zoning	Commercial- Granite City
Gross Bldg Square Footage	25,000 SF +/- Per Madison County Records
Property Size	20,083 SF (Rentable SF)
Load Factor	1.24
LAND MEASUREMENTS	
Lot Size (AC)	2.47 Acres
Frontage & Depth	127' x 307'
STRUCTURAL DATA	
Building Class	B
Year Built	1979
Rebuild/Rehab Date	1999
Utility Metering	No
Roof	Singles (4/27/2011)
Exterior	Mixed
Floors	2-Story

FACILITY INFORMATION	
Heating	Yes
Cooling	Yes
Elevator	Dover Elevator
Parking	73
Surface Type	Concrete
INVESTMENT SUMMARY	
List Price	\$1,799,000
NOI	\$183,868.44
Cap Rate	10.22%
Price PSF	\$71.96
Lease Type	Gross Leases
INVESTMENT HIGHLIGHTS	

- **Anchor Tenants** - Bethany occupies 25% rentable space of the total building with recent expansion and lease extensions. Surevision Quantum Eye 22%.
- **Occupancy** - 93% occupied building. Room for growth and additional income.
- **St. Louis Market Area** - Location in a professional office park in Granite City, Illinois, this location offers easy access to major highways, including Interstate 270, making it convenient for both employees and clients.

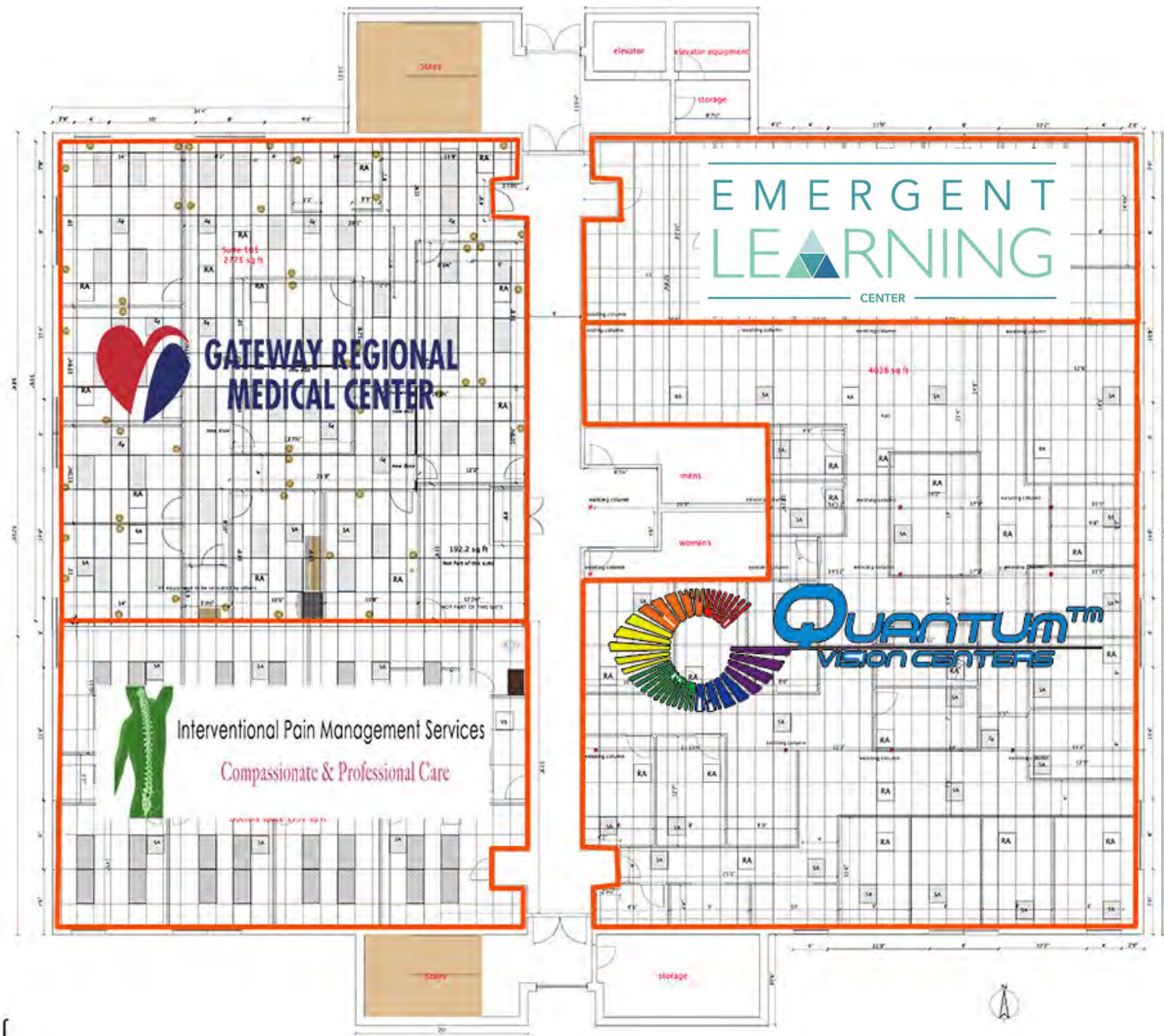
PROPERTY PHOTOS



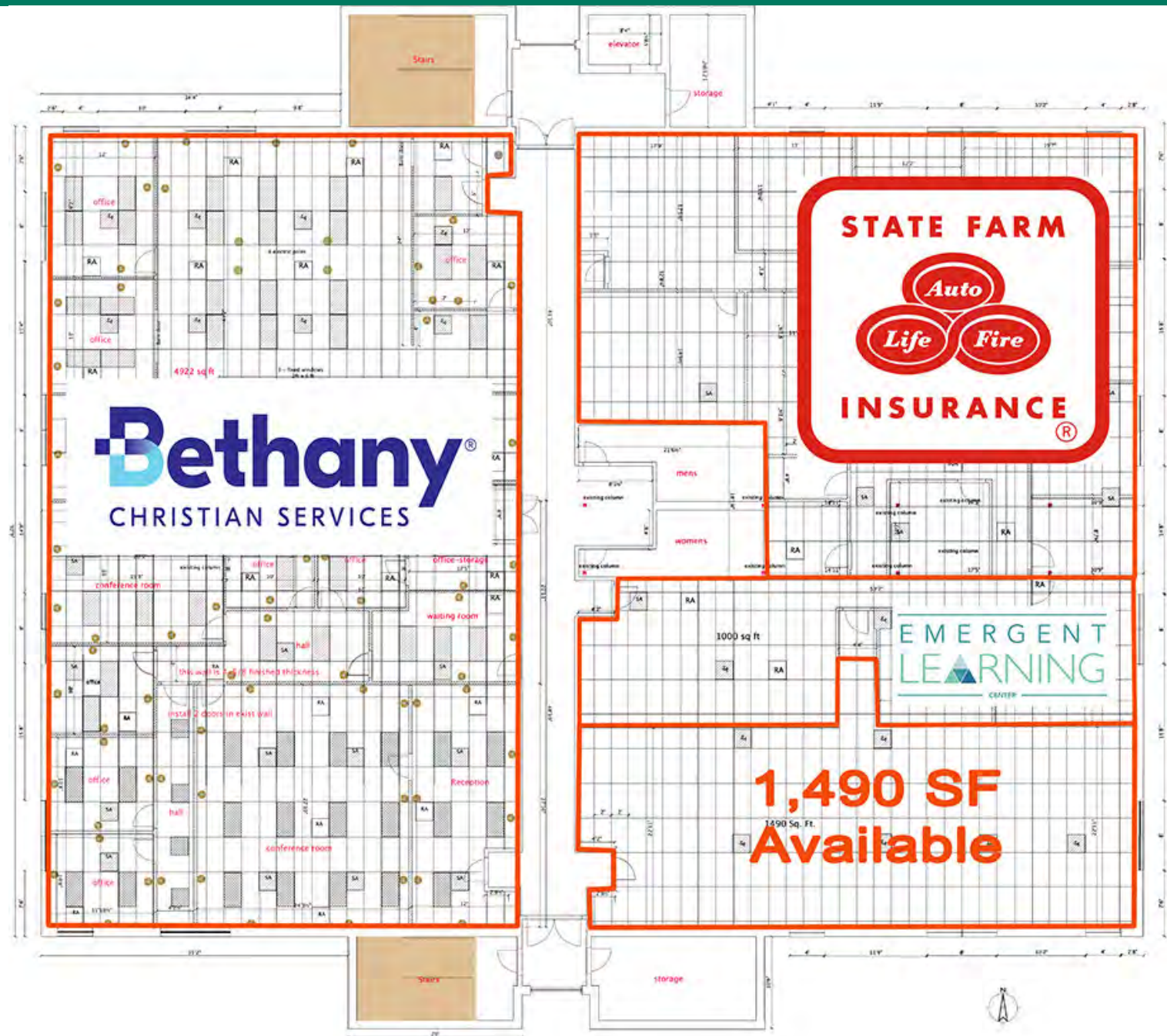
PROPERTY PHOTOS



FLOOR PLAN: 1st Floor



FLOOR PLAN: 2nd Floor





**Gateway
Home Health**



**Surevision
Quantum Eye**



Dr. Gunapooti



Felicia Gilbert/State Farm



**Bethany Christian
Services**



**Emergent
Learning Centers**

https://lhcgroupp.com	www.quantumvisioncenters.com	https://www.stlpain.com/	www.statefarm.com	https://bethany.org	https://www.emergentlc.com/
Gateway Regional Home Health, offers a range of home health services to help patients recover and maintain their health in the comfort of their own homes. They provide skilled nursing care, physical therapy, occupational therapy, and speech therapy to patients who have recently been discharged from the hospital or are managing chronic health conditions. The agency's team of experienced healthcare professionals works closely with patients, their families, and their physicians to develop personalized care plans that promote healing and improve quality of life. Gateway Regional Home Health is committed to delivering high-quality, compassionate care to help patients achieve their health goals and remain independent in their homes.	Quantum Eye, located in Granite City, IL, is a comprehensive eye care center that provides a wide range of services to help patients maintain optimal eye health and vision. They offer routine eye exams, contact lens fittings, and a variety of eyewear options, including glasses and sunglasses. The center also provides diagnosis and treatment for various eye conditions, such as glaucoma, cataracts, and diabetic retinopathy, using state-of-the-art technology and techniques. Quantum Eye's team of skilled optometrists and opticians is dedicated to delivering personalized, high-quality care to help patients achieve clear, comfortable vision and maintain the health of their eyes.	Dr. Gunapooti, an interventional pain management specialist in Granite City, IL, offers comprehensive care for patients suffering from chronic pain conditions. He utilizes a multidisciplinary approach, combining advanced diagnostic techniques and minimally invasive interventional procedures to accurately identify and treat the source of pain. Dr. Gunapooti and his team provide a wide range of services, including epidural steroid injections, nerve blocks, radiofrequency ablation, and spinal cord stimulation, to help patients manage their pain effectively. The practice is committed to delivering compassionate, individualized care to improve patients' quality of life and help them return to their daily activities with reduced pain and increased functionality.	Felicia Gilbert, a State Farm agent located in Granite City, IL, provides a wide range of insurance and financial services to help individuals, families, and businesses protect their assets and plan for their future. She offers personalized guidance and support in selecting the right insurance coverage for auto, home, life, health, and business needs. Felicia and her team are committed to building long-lasting relationships with their clients, ensuring they have the protection and support they need throughout life's challenges. As a State Farm agent, Felicia Gilbert also offers financial services, such as banking, mutual funds, and retirement planning, to help clients achieve their financial goals and secure their financial future.	Bethany Christian Services in Granite City, IL, is a faith-based organization that provides a wide range of social services to support children, families, and individuals in need. They offer adoption services, foster care, and pregnancy counseling to assist families in building strong, nurturing environments for children. Additionally, Bethany Christian Services provides family counseling, parent education, and support groups to help families overcome challenges and develop healthy relationships. The organization is committed to serving the community with compassion, integrity, and respect, guided by their Christian values.	Emergent Learning Centers is an innovative educational organization that provides learner-centered enrichment programs emphasizing creativity, autonomy, and skill development through a project-based approach. The organization creates community-oriented educational experiences that complement traditional schooling while encouraging children to discover their unique interests and learn through experimentation and collaboration.

2025 RENT ROLL

Tenant	SQ FEET	Tenant Start	Lease End	2024 Rent/SF	2024 Annual Rent	2025 Rent/SF	2025 Annual Rent	2026 Rental Rates	Lease Type	Renewal Options
1st Floor										
Suite 100 - Emergent LC	1,323 SF	2025	5/1/2027	\$13.50/SF	\$17,860.50	\$13.50/SF	\$17,860.50	\$17,860.50	Full Service Gross	1 Additional 2-Yr Renewal
101- Gateway Home Health	2,775 SF	2023	5/23/2028	\$16.50/SF	\$45,787.50	\$16.50/SF	\$45,787.50	\$45,787.65	Full Service Gross	2 Additional 3-Yr Renewals
102- Surevision/Quantum Eye	4,038 SF	2010	5/31/2030	\$21.76/SF	\$87,852.56	\$21.76/SF	\$87,852.56	\$87,852.56	Full Service Gross	1 Additional 5-Yr Renewal
105- Dr. Gunapooti	1,797 SF	2024	1/13/2029	\$16.69/SF	\$30,000.00	\$16.69/SF	\$30,000.00	\$30,000.00	Full Service Gross	1 Additional 5-Yr Renewal
2nd Floor										
200- Felicia Gilbert/State Farm	2,694 SF	2020	1/31/2029	\$13.20/SF	\$33,000.00	\$13.20/SF	\$33,000.00	\$33,000.00	Full Service Gross	--
201- Bethany Christian Services	4,922 SF	2017	4/30/2029	\$13.50/SF	\$66,447.00	\$14.47/SF	\$71,269.04	\$71,269.04	Full Service Gross	--
202- Emergent LC	1,044 SF	2025	8/1/2027	\$13.79/SF	\$14,400.00	\$13.79/SF	\$14,400.00	\$14,400.00	Full Service Gross	--
Suite 204 - Available	1,490 SF	--	--	--	--	--	--	--	--	--

TOTAL RENTABLE SQUARE FOOTAGE	20,083 SF
TOTAL AVAILABLE	1,490 SF
TOTAL OCCUPIED	18,593 SF
VACANCY RATE (RENTABLE)	7.4%
AVERAGE PRICE/SF	\$15.56

MAINTAINENCE:

- The HVAC for the second floor was replaced in 2021
- The first floor unit was rebuilt and had the compressors replaced in 2014
- Roof was replaced in 2025
- Landscaping and parking lot surface patched and striped in 2024

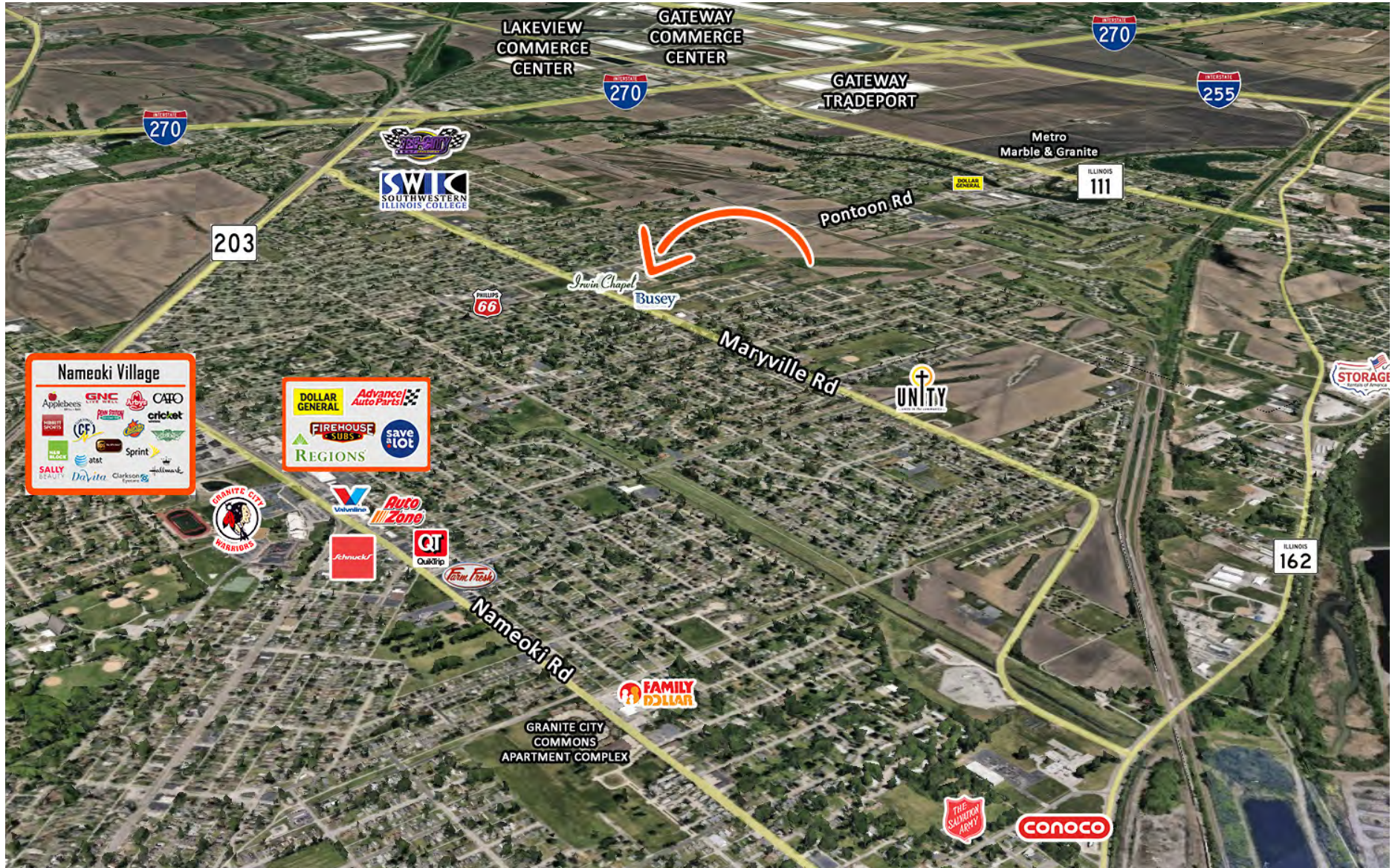
2025 PROFIT AND LOSS STATEMENT

FINANCIAL OVERVIEW		
EXPENSES		TOTAL
Property Tax	PAID 2023	\$34,040.84
Ameren IL	\$3,700 (varies month-to-month)	\$45,411
Floors & Moore - Cleaning	\$400.00-\$500.00 (varies month-to-month)	\$6,000 (High end)
Illinois American Water	\$118.75/Month	\$1,425
Thyseen Krupp - Elevator Maintenance	\$489.15/Month	\$5,869.80
Republic - Trash Service	\$143.20/Month	\$1,718.40
Allied Insurance	\$600.59/Month	\$7,206.08
Premier Lawn	\$200.00 - \$400.00 (varies from Summer to Winter)	\$3,600 (Estimate)
Rottler Pest Solutions	\$277.00/Quarterly	\$1,108
Elm Heating & Air	\$1,275.00/Quarter (HVAC maintenance agreement)	\$5,100
2024 INCOME		
BASE RENT		\$295,347.56
Tenant Reimbursables		--
TOTAL EXPENSES	38% of Base Rent	\$111,479.12
NET OPERATING INCOME		\$183,868.44
LIST PRICE		\$1,799,000
CAP RATE		10.22%

CLOSE AERIAL



EXPANDED AERIAL



LOCATION OVERVIEW: GRANITE CITY, ILLINOIS

Source: Contains data provided by Esri (2023,2028)

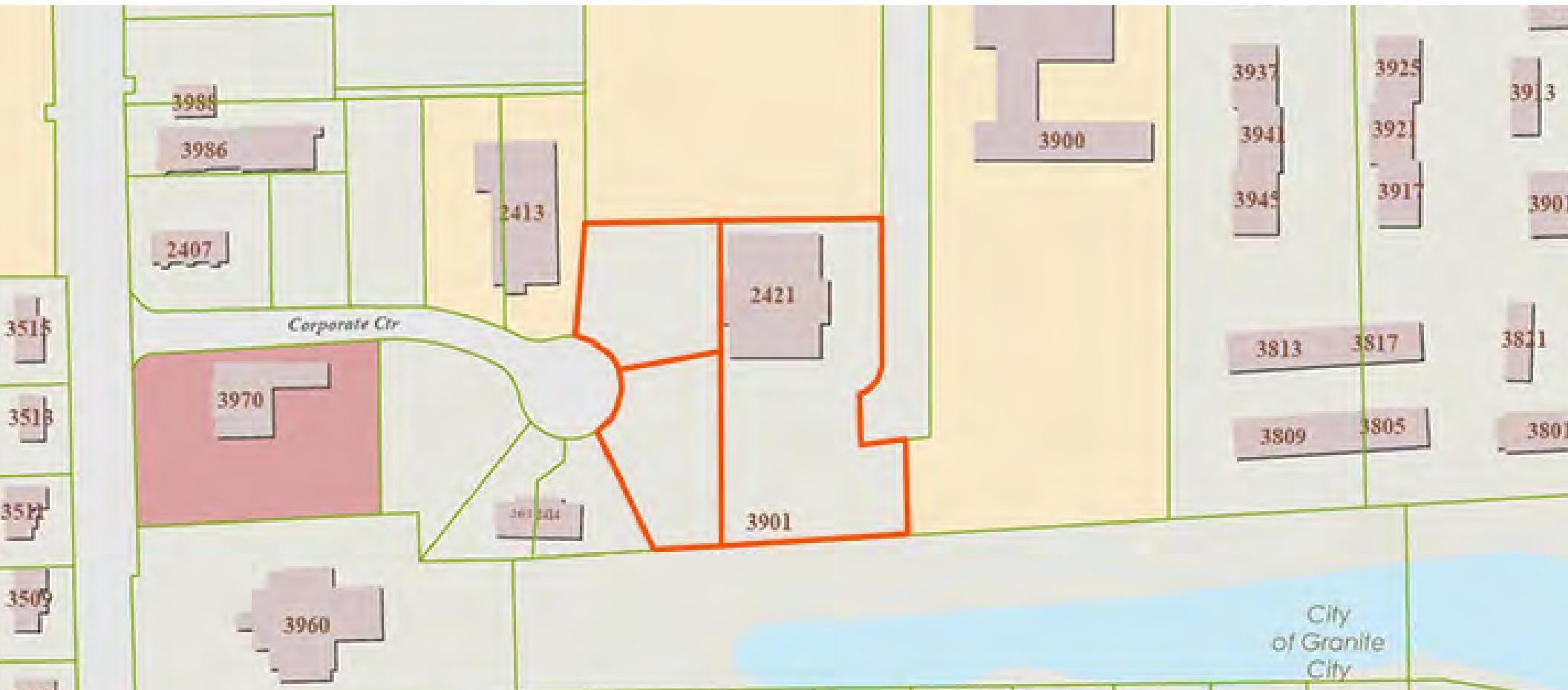
2421 Corporate Center Drive is a commercial property located in the heart of Granite City, Illinois. Situated in a well-established business park, this location offers easy access to major highways, including Interstate 270, making it convenient for both employees and clients. The surrounding area features a mix of office, retail, and industrial properties, providing a diverse business environment.

DEMOGRAPHICS

POPULATION	
3 Miles	35,487
5 Miles	45,103
10 Miles	180,826

HOUSEHOLDS	
3 Miles	14,831
5 Miles	18,777
10 Miles	153,040

AVG. HOUSEHOLD INCOME	
3 Miles	\$56,378
5 Miles	\$53,606
10 Miles	\$48,792



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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by BARBERMURPHY in compliance with all applicable fair housing and equal opportunity laws



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