

SALEM SHOPPING CENTER

A WALMART SHADOW-ANCHORED SHOPPING CENTER

103 BALDRIDGE LANE | SALEM, IL 62881



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Marcus & Millichap

LEVY RETAIL GROUP

OFFERING MEMORANDUM

Salem Shopping Center
103 Baldridge Lane, Salem, IL 62881

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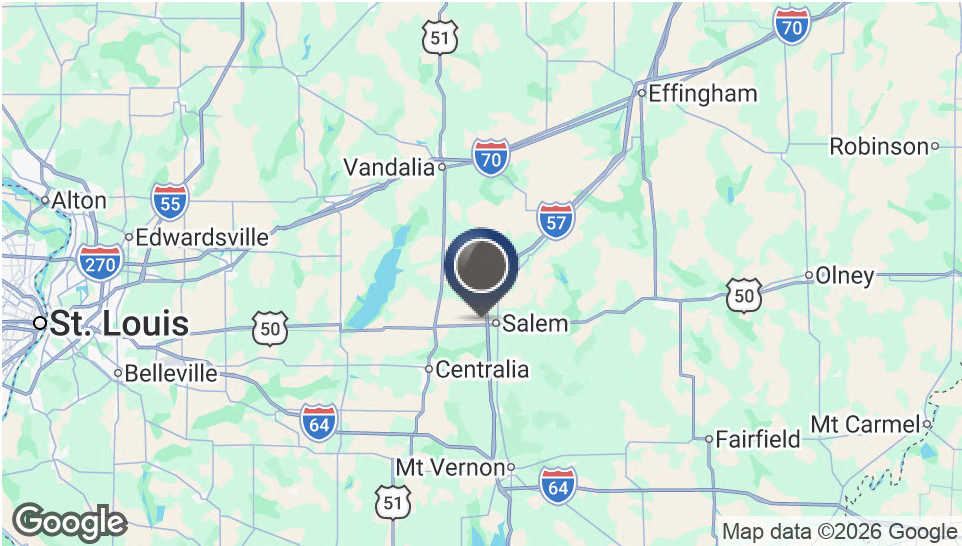
Section 1 PROPERTY INFORMATION



Salem Shopping Center

103 Baldridge Lane, Salem, IL 62881

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OFFERING SUMMARY

Sale Price:	\$4,231,500
Building Size:	27,500 SF
Lot Size:	3.33 Acres
Price / SF:	\$153.87
Cap Rate:	9.0%
NOI:	\$380,832
Year Built:	2007

PROPERTY OVERVIEW

Marcus & Millichap is pleased to present the opportunity to acquire a 100 percent leased, 27,500-square-foot, Walmart shadow-anchored retail center located in Salem, Illinois.

DEMOGRAPHICS

	3 MILES	5 MILES	10 MILES
Total Households	3,237	4,784	9,677
Total Population	7,756	11,614	23,531
Average HH Income	\$71,472	\$73,246	\$72,111

Salem Shopping Center

103 Baldrige Lane, Salem, IL 62881



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PROPERTY DESCRIPTION

Marcus & Millichap is pleased to present the opportunity to acquire a 27,500-square-foot, multi-tenant retail center located in Salem, Illinois. Salem Shopping Center is 100 percent leased, and 100 percent of the gross leasable area has triple-net leases. Anchored by Dollar Tree, tenants consist of Dab City Tobacco & Vape, AT&T Wireless, El Rancherito Mexican Cuisine, CATO, Internet Gaming Cafe, Zen Nails & Spa, and World Finance Corporation. Additional income is provided by an ATM lease with Marion County Savings Bank. Salem Shopping Center was constructed in 2007 and is situated on a 3.33-acre parcel.

LOCATION DESCRIPTION

Shadow-anchored by Walmart Supercenter, Salem Shopping Center is located on Baldrige Lane, off Highway 50 (West Main Street) near the intersection with Interstate 57. Traffic counts in front of the property exceed 15,645 vehicles per day. Neighboring national and regional retailers including KFC, Arby's, Applebee's Grill + Bar, Denny's, Wendy's, McDonald's, Taco Bell, Domino's Pizza, Dollar General, CVS, Verizon Wireless, and others.

The subject property is also in close proximity to several hotels such as Quality Inn & Suites, Holiday Inn Express & Suites, Days Inn, and Super 8 by Wyndham, providing additional traffic to the area. The average household income is \$68,284 within three-miles; \$69,755 within five-miles; and \$68,254 within 10 miles.

Salem is located in southern Illinois and is the county seat of Marion County. Salem is a short 90-minute drive from St. Louis, Missouri, with access to its museums, zoo, major entertainment facilities, sports center and an international airport.

Salem Shopping Center

103 Baldridge Lane, Salem, IL 62881

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BUILDING INFORMATION

Occupancy %	100.0%
Tenancy	Multiple
Year Built	2007
County	Marion
Ownership Type	Fee Simple

PROPERTY HIGHLIGHTS

- 27,500-Square-Foot, Multi-Tenant Retail Center
- Shadow-Anchored by Walmart Supercenter
- 100% Leased | 100% of the Gross Leasable Area has Triple-Net Leases
- Anchored by Dollar Tree | Complementary Tenant Mix of National and Local Retailers that are Largely Internet Resistant
- Approximately 43% of the Gross Leasable Area have Occupied the Center Since Origination, 16+ Years
- Situated on a 3.33-Acre Lot with Ample Concrete Parking
- Located off Highway 50 (West Main Street) near the Intersection with Interstate 57 | Traffic Counts Exceed 15,645 Vehicles Per Day
- Adjacent to a KFC Pad Site (Not a Part)
- Neighboring Hotels and Local Businesses Drive Additional Traffic to the Area
- The City of Salem is Approximately 90 Minutes East of St. Louis, Missouri
- Priced at \$154 Per Square Foot | Below Replacement Cost

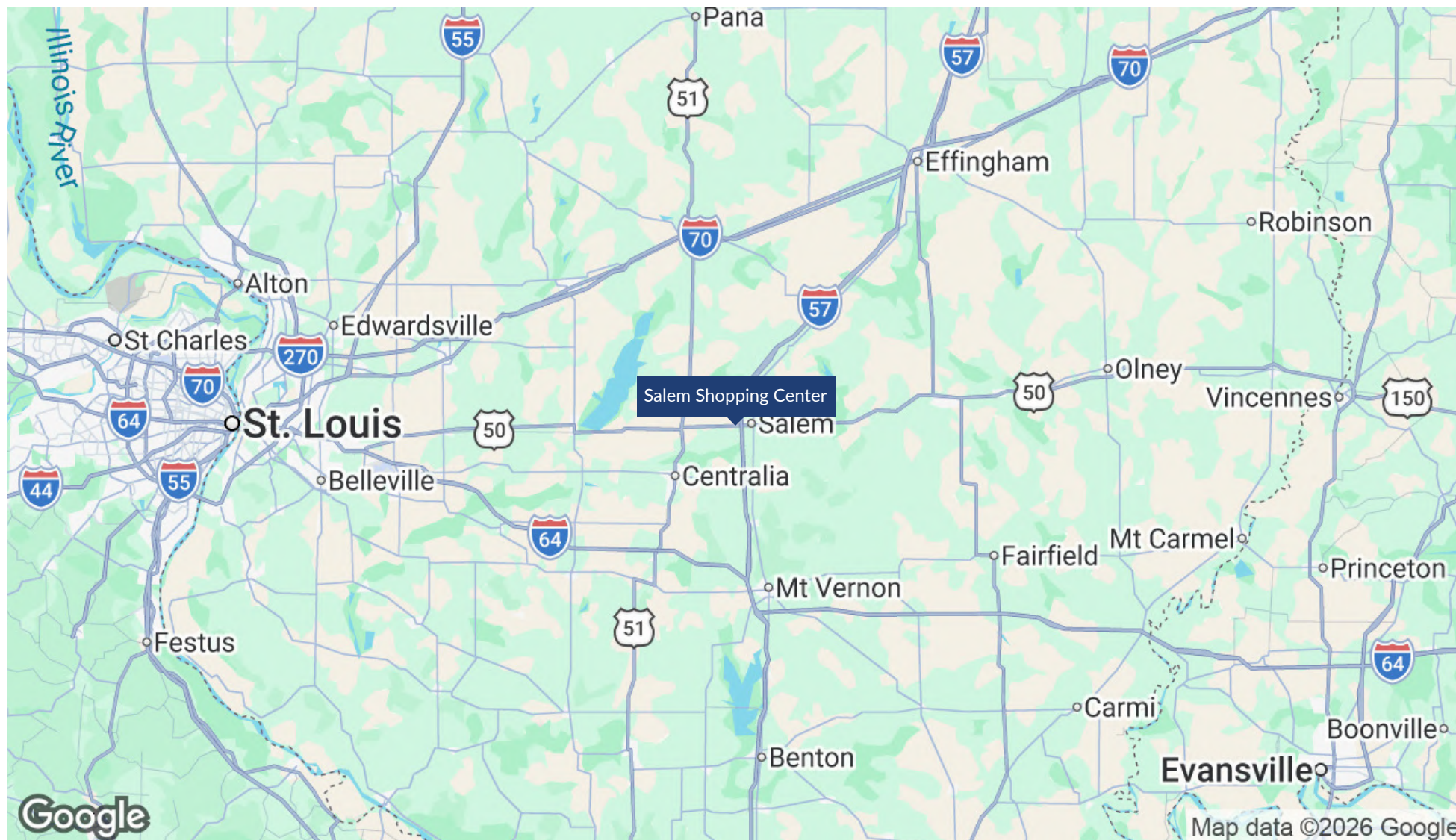
Section 2 LOCATION INFORMATION



Salem Shopping Center

103 Baldrige Lane, Salem, IL 62881

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Section 3 FINANCIAL ANALYSIS



Salem Shopping Center

103 Baldridge Lane, Salem, IL 62881

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INVESTMENT OVERVIEW	CURRENT
Price	\$4,231,500
Price per SF	\$154
CAP Rate	9%
Total Return (yr 1)	\$380,832
OPERATING DATA	CURRENT
Gross Income	\$540,697
Operating Expenses	\$159,865
Net Operating Income	\$380,832

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INCOME SUMMARY	CURRENT	PER SF
Base Rent	\$363,100	\$13.20
Real Estate Taxes Reimbursements	\$75,306	\$2.74
Insurance Reimbursements	\$24,255	\$0.88
CAM/Management/Admin/Replacement Reserves	\$78,035	\$2.84
GROSS INCOME	\$540,697	\$19.66
EXPENSE SUMMARY	CURRENT	PER SF
Real Estate Taxes	\$75,306	\$2.74
Insurance	\$27,049	\$0.98
Utilities	\$6,269	\$0.23
Landscaping	\$5,595	\$0.20
Repairs & Maintenance	\$4,803	\$0.17
Parking Lot Maintenance	\$2,163	\$0.08
Porter Service	\$15,145	\$0.55
Snow Removal	\$6,500	\$0.24
Fire Safety	\$1,309	\$0.05
Management Fee	\$15,726	\$0.57
GROSS EXPENSES	\$159,865	\$5.81
NET OPERATING INCOME	\$380,832	\$13.85

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SUITE	TENANT NAME	UNIT SIZE (SF)	% OF GLA	LEASE START	LEASE END	ANNUAL RENT	RENT/SF	CHANGES ON	CHANGES TO	EXPENSE REIMBURSEMENT	OPTIONS	LEASE TYPE
ATM	Marion County Savings Bank		0.00%	8/1/2007	9/30/2026	\$9,000.00						
101	Dab City Tobacco & Vape (1)	1,600	5.82%	4/4/2022	4/30/2030	\$44,512.44	\$27.82	5/01/28	\$28.65	\$11,193.08		NNN
								5/01/29	\$29.51			
201	AT&T Wireless	1,600	5.82%	2/1/2008	1/31/2027	\$30,399.96	\$19.00			\$11,193.08	(1) 3-Yr @ \$19.00	NNN
301	El Rancherito (2)	3,200	11.64%	1/28/2009	1/31/2029	\$59,199.96	\$18.50	2/01/28	\$19.00	\$22,386.17	(1) 5-Yr @ \$17.00	NNN
401	Dollar Tree (3)	8,000	29.09%	6/19/2007	6/30/2030	\$70,000.00	\$8.75			\$45,884.87	(1) 5-Yr @ \$9.25	NNN
501	Master Lease (4)	4,700	17.09%	At Closing	1 Year	\$42,300.00	\$9.00		\$10.00	\$31,223.38		NNN
601	CATO	3,600	13.09%	5/14/2007	1/31/2027	\$30,600.00	\$8.50			\$22,702.88	(1) 4-Yr @ \$11.75	NNN
701	Internet Gaming Café	1,600	5.82%	12/1/2012	12/31/2028	\$25,599.96	\$16.00			\$11,191.48	(1) 5-Yr @ \$17.75	NNN
801	Zen Nails & Spa	1,600	5.82%	7/1/2009	5/31/2034	\$23,199.96	\$14.50	6/01/29	\$15.50	\$11,193.08	None	NNN
901	World Finance Corporation	1,600	5.82%	4/19/2010	7/31/2027	\$28,287.96	\$17.68			\$10,629.22	(1) 3-Yr @ \$18.21	NNN
TOTAL VACANT		0	0%									
TOTAL OCCUPIED		27,500	100%									
TOTAL		27,500	100%			\$363,100				\$177,597		

NOTES:

- (1) Annual Rent is calculated on the future rent increase from \$27.01/SF to \$27.82/SF on 5/01/2027. Seller shall credit Buyer the deficit from the closing date to the date of rent increase.
- (2) Annual Rent is calculated on the future rent increase from \$18.00/SF to \$18.50/SF on 2/01/2027. Seller shall credit Buyer the deficit from the closing date to the date of rent increase.
- (3) Annual Rent is calculated on the future rent increase from \$8.25/SF to \$8.75/SF on 7/01/2027. Seller shall credit Buyer the deficit from the closing date to the date of rent increase.
- (4) At closing, Seller will master lease the 4,700-square-foot suite for a period of 12 months at a rate of \$9.00/square foot. In addition, Seller shall credit Buyer \$10.00/square foot for TI Allowance and \$6.00/square foot for leasing commission.

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Section 4 SALE COMPARABLES



Salem Shopping Center

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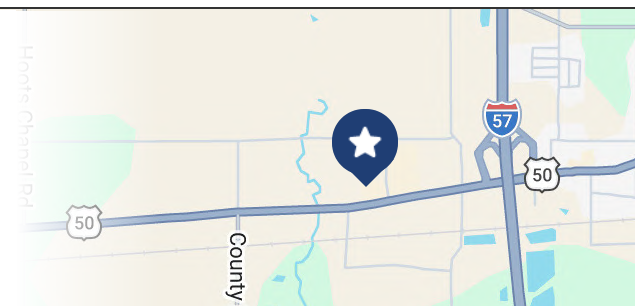
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SUBJECT PROPERTY

103 Baldrige Lane | Salem, IL 62881

Sale Price:	\$4,231,500	Lot Size:	3.33 AC
Year Built:	2007	Building SF:	27,500 SF
Price PSF:	\$153.87	Cap:	9.0%
NOI:	\$380,832		



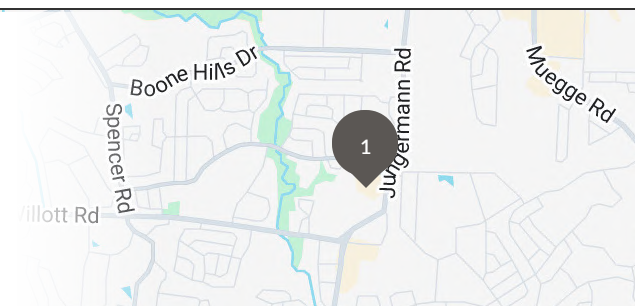
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SPENCER CREEK CENTER

596 Jungermann Road | St. Peters, MO 63376

Sale Price:	\$2,413,250	Lot Size:	1.11 AC
Year Built:	1986	Building SF:	11,270 SF
Price PSF:	\$214.13	CAP:	8.41%
Closed:	04/22/2025	Occupancy:	100%



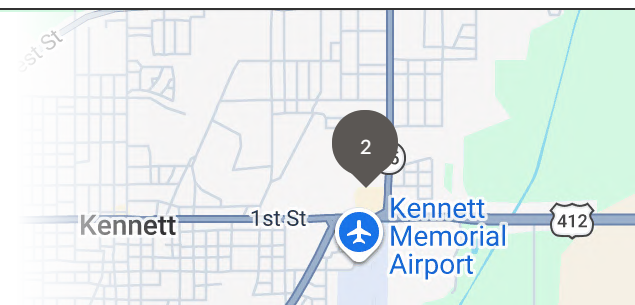
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BOOTHEEL PLAZA

1740 1st St | Kennett, MO 63857

Sale Price:	\$7,000,000	Lot Size:	11.27 AC
Year Built:	1973	Building SF:	126,193 SF
Price PSF:	\$55.47	CAP:	8.43%
Closed:	03/02/2026	Occupancy:	74%



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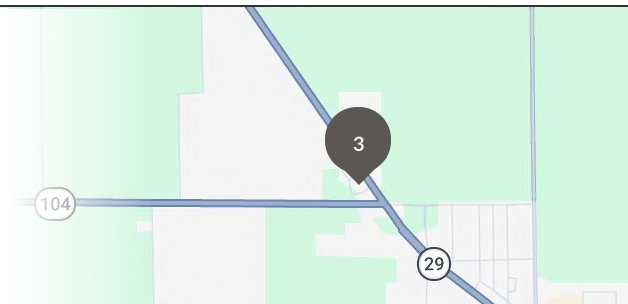
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SPRINGFIELD ROAD RETAIL

1514 W Springfield Rd | Taylorville, IL 62568

Sale Price:	\$3,000,000	Lot Size:	3.06 AC
Year Built:	2005	Building SF:	23,240 SF
Price PSF:	\$129.09	CAP:	8.62%
Closed:	08/22/2025	Occupancy:	100%



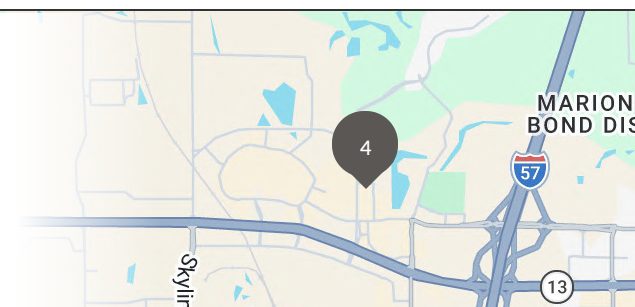
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MARION SHOPPING CENTER

2406 Williamson County Parkway | Marion, IL 62959

Sale Price:	\$4,250,000	Lot Size:	2.45 AC
Year Built:	2007	Building SF:	24,500 SF
Price PSF:	\$173.47	CAP:	8.68%
Closed:	08/22/2025	Occupancy:	100%



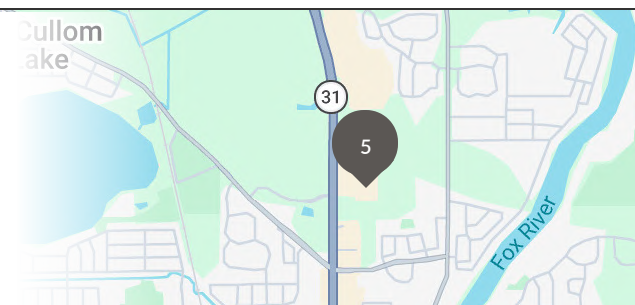
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ALDI ANCHORED CENTER

2226 N Richmond Rd | McHenry, IL 60051

Sale Price:	\$13,740,000	Lot Size:	8.9 AC
Year Built:	2003	Building SF:	94,658 SF
Price PSF:	\$145.15	CAP:	8.75%
Closed:	02/25/2026	Occupancy:	100%



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	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	CAP	
	Salem Shopping Center 103 Baldrige Lane Salem, IL 62881	\$4,231,500	27,500 SF	\$153.87	9.0%	
	SALE COMPS	PRICE	BLDG SF	PRICE/SF	CAP	CLOSE
1 	Spencer Creek Center 596 Jungermann Road St. Peters, MO 63376	\$2,413,250	11,270 SF	\$214.13	8.41%	04/22/2025
2 	Bootheel Plaza 1740 1st St Kennett, MO 63857	\$7,000,000	126,193 SF	\$55.47	8.43%	03/02/2026
3 	Springfield Road Retail 1514 W Springfield Rd Taylorville, IL 62568	\$3,000,000	23,240 SF	\$129.09	8.62%	08/22/2025
4 	Marion Shopping Center 2406 Williamson County Parkway Marion, IL 62959	\$4,250,000	24,500 SF	\$173.47	8.68%	08/22/2025
5 	ALDI Anchored Center 2226 N Richmond Rd McHenry, IL 60051	\$13,740,000	94,658 SF	\$145.15	8.75%	02/25/2026
		PRICE	BLDG SF	PRICE/SF	CAP	CLOSE
	Totals/Averages	\$6,080,650	55,972 SF	\$108.64	8.58%	

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SUBJECT PROPERTY
103 Baldrige Lane | Salem, IL 62881

- 1 **SPENCER CREEK CENTER**
596 Jungermann Road
St. Peters, MO 63376
- 2 **BOOTHEEL PLAZA**
1740 1st St
Kennett, MO 63857
- 3 **SPRINGFIELD ROAD RETAIL**
1514 W Springfield Rd
Taylorville, IL 62568
- 4 **MARION SHOPPING CENTER**
2406 Williamson County Parkway
Marion, IL 62959
- 5 **ALDI ANCHORED CENTER**
2226 N Richmond Rd
McHenry, IL 60051

Section 5 DEMOGRAPHICS



Salem Shopping Center

103 Baldridge Lane, Salem, IL 62881

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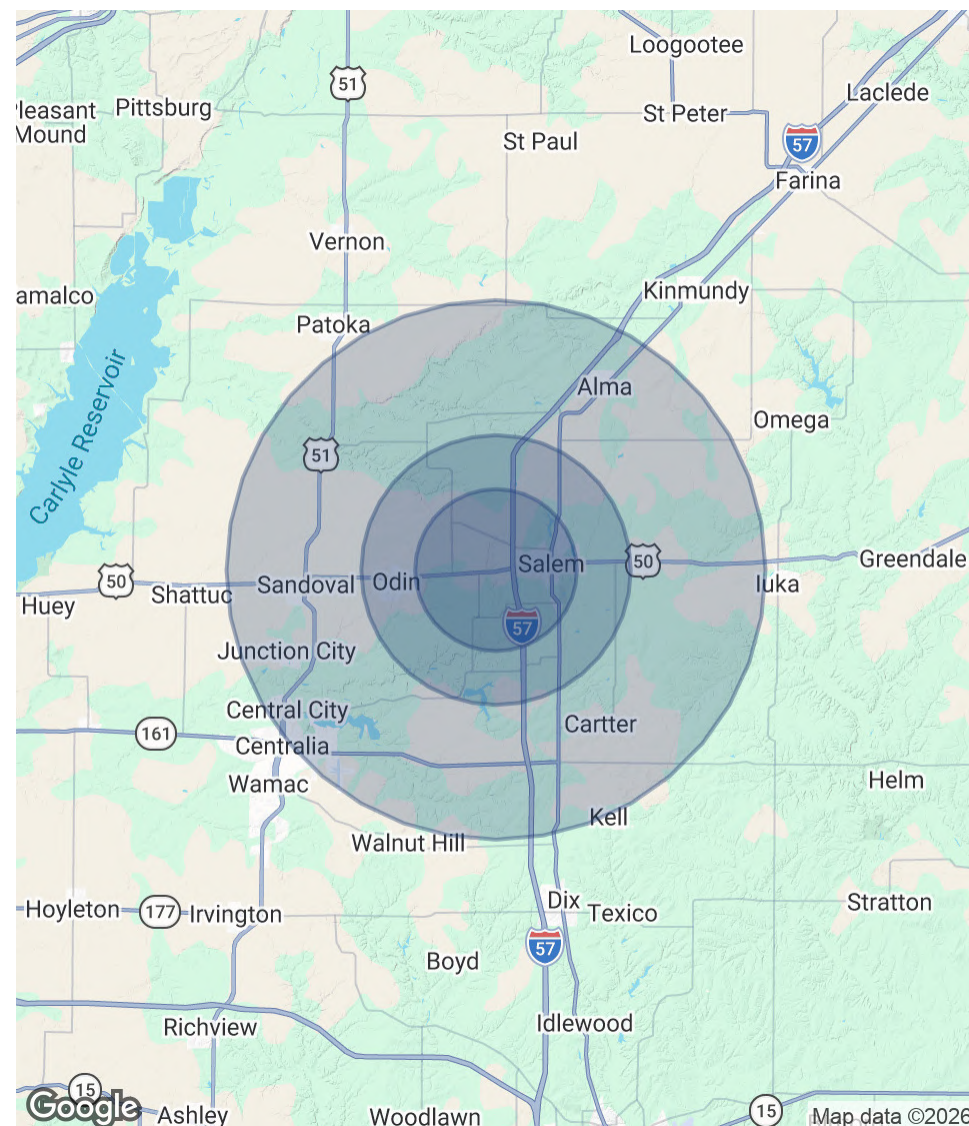
POPULATION	3 MILES	5 MILES	10 MILES
Total Population	7,756	11,614	23,531
Average Age	41.5	42.0	42.6
Average Age (Male)	39.7	40.4	41.0
Average Age (Female)	43.3	43.6	44.1

HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	3,237	4,784	9,677
# of Persons per HH	2.2	2.3	2.3
Average HH Income	\$71,472	\$73,246	\$72,111
Average House Value	\$83,181	\$89,211	\$97,420

ETHNICITY (%)	3 MILES	5 MILES	10 MILES
Hispanic	1.9%	1.7%	1.7%

RACE	3 MILES	5 MILES	10 MILES
Total Population - White	7,103	10,731	21,253
% White	91.6%	92.4%	90.3%
Total Population - Black	84	114	727
% Black	1.1%	1.0%	3.1%
Total Population - Asian	55	66	140
% Asian	0.7%	0.6%	0.6%
Total Population - Hawaiian	0	0	1
% Hawaiian	0.0%	0.0%	0.0%
Total Population - American Indian	25	44	88
% American Indian	0.3%	0.4%	0.4%
Total Population - Other	490	659	1,323
% Other	6.3%	5.7%	5.6%

2020 American Community Survey (ACS)



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