



**COLDWELL BANKER  
COMMERCIAL**  
DEVONSHIRE  
REALTY

# Gateway Development Opportunity Between Downtown & the Medical District

**FOR SALE**



## 301 N. 5<sup>th</sup> St

Springfield, IL 62701

**1.1 AC**

**LAND**

### ASKING PRICE

\$299,000

### LOT SIZE

1.1 AC

### TRAFFIC COUNT

11,000 AADT (Madison St)  
5,400 AADT (N. 5<sup>th</sup> St)  
1,800 AADT (N. 4<sup>th</sup> St)

### ZONING

S-3, Central Shopping  
District

### TAX PIN

14-27.0-352-017 & -018

### RE TAXES

\$14,434.44

## PROPERTY DESCRIPTION

**1.10 +/- acre redevelopment opportunity in the Mid-Illinois Medical District at the gateway to Downtown Springfield.**

Currently improved as a surface parking lot, the property offers a rare infill development site suitable for mixed-use, multifamily, medical office, research, educational, hospitality, or other commercial uses. Positioned within several powerful incentive programs—including the Adirondack TIF District, Cannabis Grants Area, and a federally designated Opportunity Zone—the site provides developers with multiple tools to support project feasibility and long-term value creation. The property is being offered in "as-is, where-is, with all faults" condition. Seller is aware of certain environmental conditions affecting the site.

Additional information is available upon request. The property benefits from approximately **320' of frontage along Madison St (11,000 AADT)** and additional frontage and access from **N. 5<sup>th</sup> St (5,400 AADT)**. Surrounding investments include **Villas Downtown Springfield**, one of the largest recent multifamily developments in the urban core, as well as continued expansion by **Isringhausen Imports**, including its recently added Porsche dealership



**BLAKE PRYOR**

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**AERIAL**



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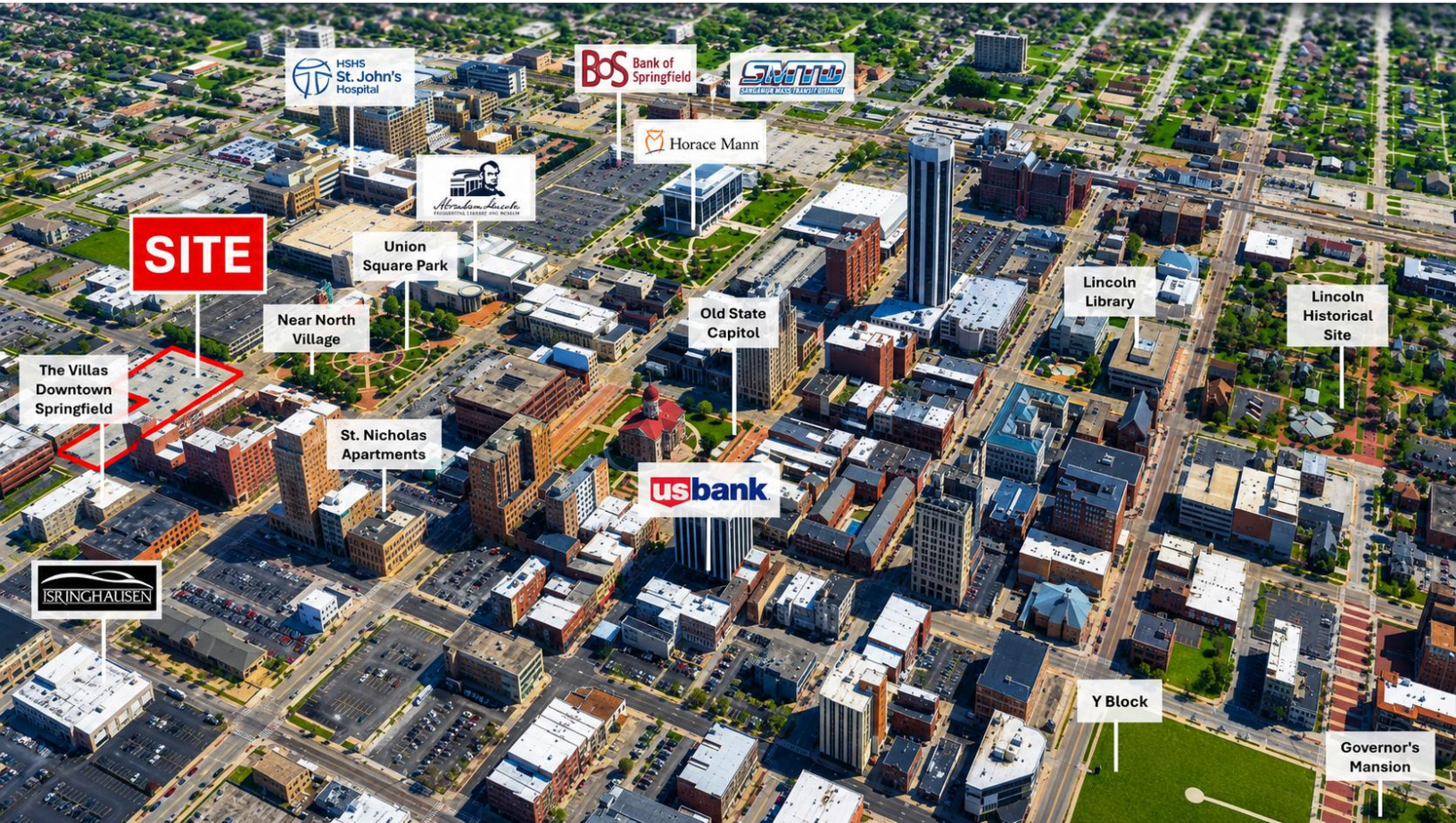


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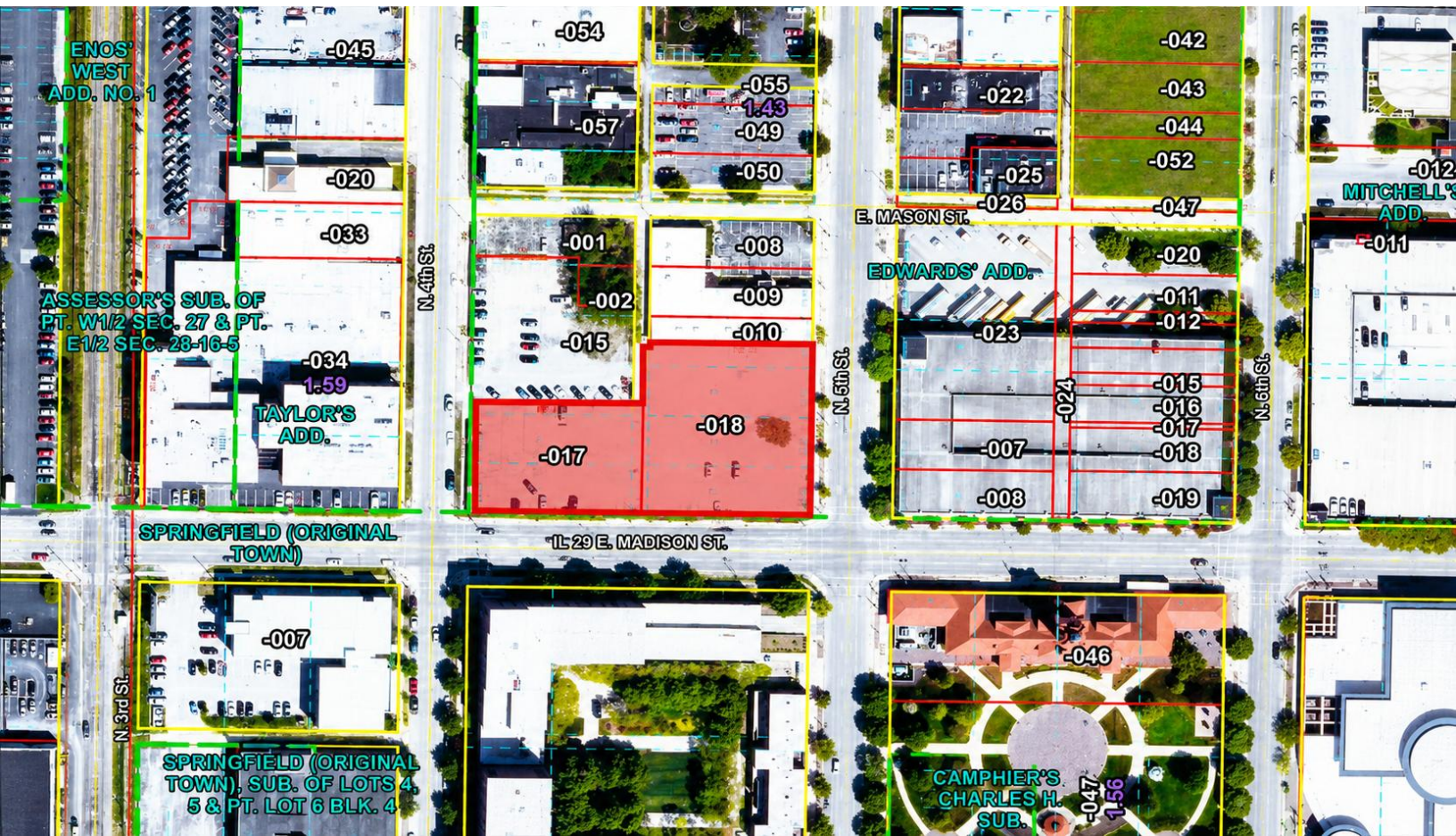


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## PLAT MAP



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