

Investment - Fully Leased Retail Center

715 Lakepointe Centre Dr, O'Fallon, Illinois 62269
St. Clair County

John L. Eichenlaub

Phone: 618-570-8344

Email: johne@barbermurphy.com



Property Description

Investment Opportunity - Lakepointe Centre

15,600 SF Fully Leased O'Fallon Retail Center on Hwy 50. Located by new McKendree Metro Rec Plex in a growing corridor of O'Fallon with good access to I-64.

Current tenants include B&B Import, Taylor Dance Academy, East Gate Grocery, Iron Sharp Fitness, Shana's Hair Salon, Tan Solutions, CNH Photography, 88 Keys, and FM Exteriors.

Exterior and Interior improvements completed in 2019.

Reduced Sale Price: \$1,375,000

NOI: \$120,862

CAP Rate: 9%

Basic Details

Listing No:	1690
Sale Or Lease:	For Sale
Property Type(s):	Investment, Retail, Retail - Shopping Center
Building Size (Sqft):	15,600 Sqft.
Lot Size (Acres):	1.40 Acre(s)

Square Foot Information

Building Total Sqft:	15,600 Sqft.
Total Sqft Available:	15,600 Sqft.
Office:	15,600 Sqft.
Retail:	15,600 Sqft.
Min Divisible Sqft:	15,600 Sqft.
Max Contiguous Sqft:	15,600 Sqft.

Total Sqft Available:	15,600 Sqft.
Sale Price:	\$1,375,000
CAP Rate:	9%
NOI:	\$120,862

Property Information

Parcel No:	04-33.0-201-001
Zoning:	B-1
Zoning By:	City of O'Fallon
Complex:	Lakepointe Centre
Parking:	62
Parking Surface Type:	Asphalt
Property Tax:	\$27,534
Tax Year:	2019
Traffic Count:	10,300

Transportation

Interstate:	I-64
Airport:	St. Louis MidAmerica

Structural Data

Year Built:	2003
Clearance Min:	8 ft
Clearance Max:	12 ft
Exterior:	Brick/Block
Floors:	1

Income and Expenses

Gross Rental Income:	\$158,220
Insurance:	\$3,435
CAM:	\$4,960
Utilities:	\$1,429