

PERU MALL FORMER SEARS

PERU, IL

CONFIDENTIAL OFFERING MEMORANDUM

MENARDS



BIG LOTS!

EST'D. 1960
RURAL KING
AMERICA'S FARM & HOME STORE



**PERU MALL
FORMER SEARS**

CBRE



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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

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CBRE



PERU MALL
FORMER SEARS

PERU, IL

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EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

CBRE is pleased to present, as the exclusive advisor, the opportunity to acquire a 100% fee simple interest in the former Sears at Peru Mall. The Property is on ±8.38 acres with a ±98,858 square foot, single-story, former Sears building connected to the south end of Peru Mall. Located in the city of Peru, Illinois, the vacant Sears box presents a unique opportunity for future investors to acquire and re-tenant the existing building and to contribute to the growth and stability of Peru Mall.

SALES TERMS

The vacant Sears Box is being offered without an asking price on an “as-is” basis, with ownership making no representation or warranties concerning the accuracy or completeness of the offering memorandum or any and all documents delivered to an acquisition prospect for the purpose of performing due diligence.



± 98,858
SF BUILDING



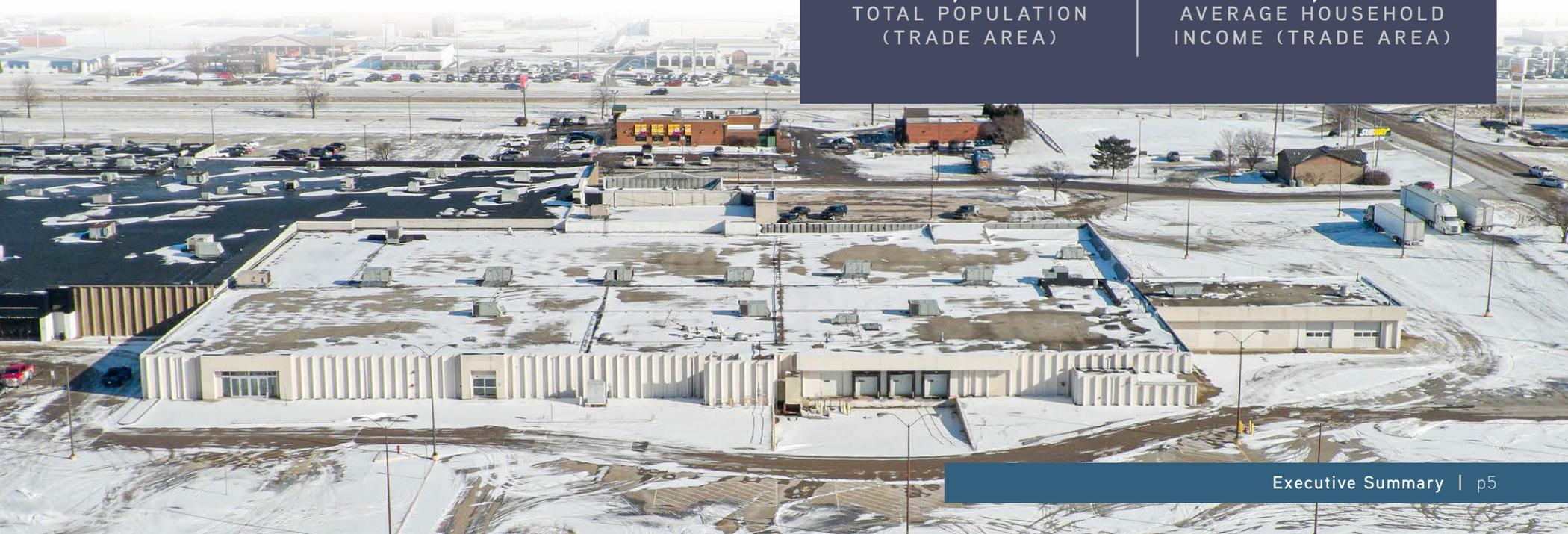
12,600 AVPD
TRAFFIC COUNT
Route 251



64,367
TOTAL POPULATION
(TRADE AREA)



\$89,194
AVERAGE HOUSEHOLD
INCOME (TRADE AREA)



INVESTMENT HIGHLIGHTS

PRIME RETAIL CENTER OF GRAVITY

The Property is located in the heart of the Peru's main retail corridor just off the interchange of I-80 and Hwy 251 (26,000 VPD & 12,600 VPD). Peru Mall generates significant traffic in a corridor with over 1.7 million square feet of retail home to national retailers including Hy-Vee, Home Depot, Target, Walmart, Marshalls, Hobby Lobby, PetSmart, Menards, Ollie's Bargain Outlet, Kohl's, O'Reilly Auto Parts, Chipotle Mexican Grill, and more.

SITUATED WITHIN PERU MALL.

The Property is situated within Peru Mall, home to national credit tenants such as Marshalls and AMC Theaters. With over 15 tenants, the mall serves as a prominent retail destination for consumers in the area. Having over 1.2M visits in 2024, the mall continues to obtain high volumes of shoppers, drawing the attention of many retailers in the area.

FLEXIBLE REA & ZONING ORDINANCE

The REA agreement for the Vacant Sears at Peru has expired, thus allowing for future investors and developers the flexibility to maximize the value of the space with no restrictions. The property is zoned as a B-2 classification which allows for a greater range of retail shopping and financial services than in the B-1, Neighborhood Shopping District.

FREE AND CLEAR

This property is being offered free and clear of any existing debt obligations. This enables investors to structure their capital requirements according to their needs.



AERIAL LOOKING NORTH

STARBUCKS Great Clips KAY JEWELERS
KOHL'S PETSMART Olive Garden

WALMART

MENARDS
 Staples

EST'D. 1960
RURAL KING
 AMERICA'S FARM & HOME STORE

IHOP Fairfield BY MARRIOTT
 La Quinta Inn Hampton Inn & Suites BY HILTON

BIG LOTS!

Wendy's

DODGE
 Jeep
 RAM

MIDAS

180 | 26,000 VPD

ROUTE 251 | 12,600 VPD

TARGET
 Red Lobster at&t

PERU MALL
 Marshalls
 AMC THEATRES

THE HOME DEPOT
 CHIPOTLE MEXICAN GRILL
 Jersey Mike's Subs

HOBBY LOBBY
DOLLAR TREE
 TAKE 5
 JJ
 Steak 'n Shake
 ASHLEY

PERU MALL
 FORMER SEARS
 SITE SIZE: ±8.38 ACRES
 BUILDING SF: ±98,858
 PARKING SPACES: 483

AERIAL LOOKING SOUTH- EAST



ROUTE 251 | 12,600 VPD



PERU MALL
FORMER SEARS
SITE SIZE: ±8.38 ACRES
BUILDING SF: ±98,858
PARKING SPACES: 483

PERU MALL
FORMER SEARS

PERU, IL

02

PROPERTY DESCRIPTION

PROPERTY DESCRIPTION

PROPERTY OVERVIEW

Location	1607 36th Street, Peru, Illinois, 31354
Site Size	±8.38 Acres
Building Size	±98,858 Square Feet
Year Built	1974
Pin	17-05-404-000
Parking	483 Spaces
Parking Ratio	5.13 Spaces
Access	Property has direct access to Peoria Street and 36th Street.
Flood Hazard	Located within an area having a Zone Designation X by the Federal Management Agency (FEMA), on Flood Insurance Rate Map No. 17099C0460F, with a date of identification of 07-18-2011, in the city of Peru, State of Illinois, which is the current Flood Insurance Rate Map for the community in which said premises is situated.
Zoning	B-2
Loading Docks	4 Loading Docks
Traffic Counts	Route 251 12,350 VPD Interstate-80 26,000 VPD

STRUCTURAL

Foundation:	Slab-on-Grade.
Frame:	Light Gage Metal Framing. Made from corrosion-resistant steel.
Exterior Façade:	N/A.
Roof:	Metal roof deck.
Building Height:	24 Feet.
Exterior Lighting:	Pole-mounted light fixtures surrounding the area.

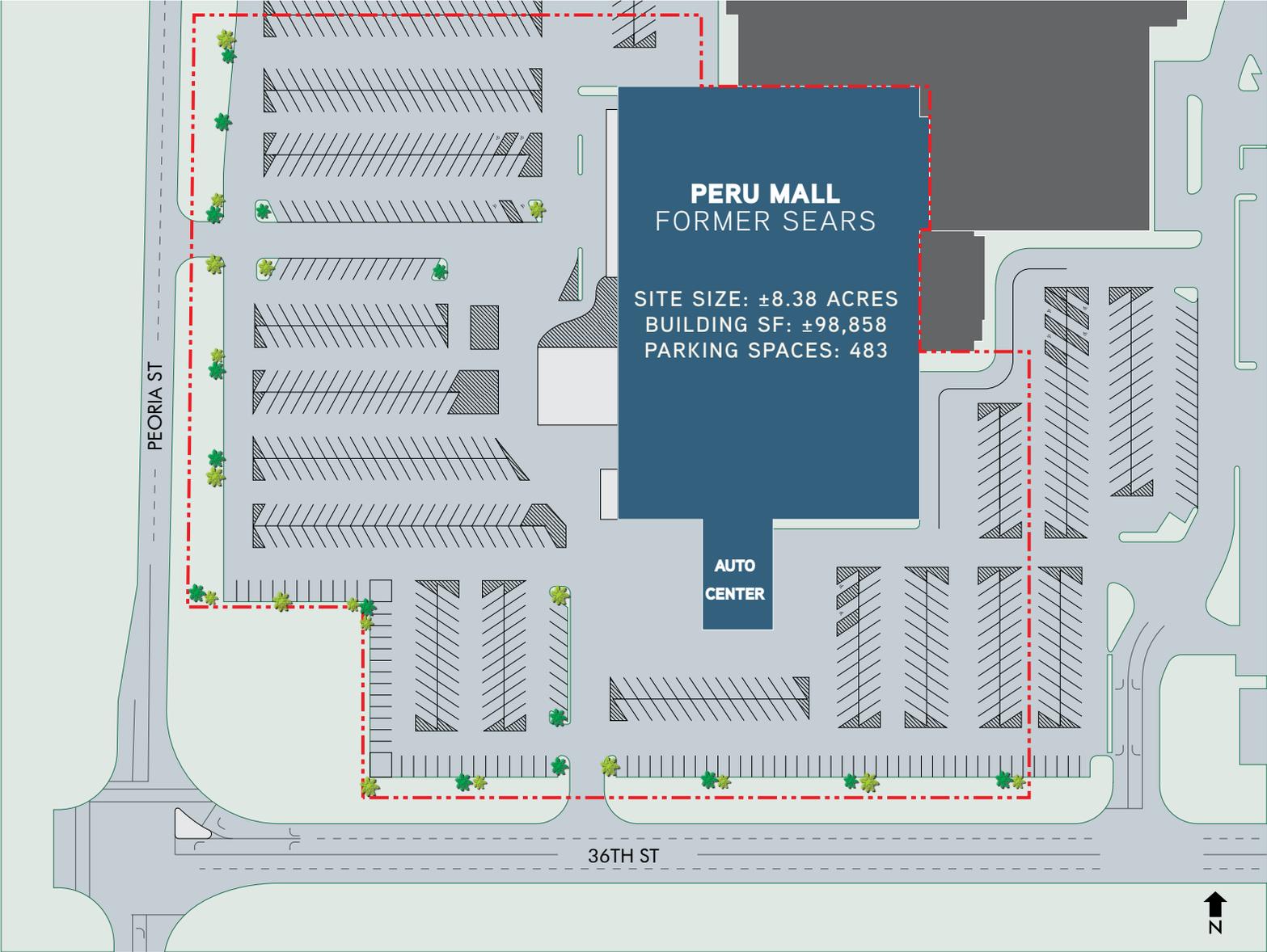
MECHANICAL & EQUIPMENT

Electrical Service:	Wires and cables are Thermoplastic High Heat-Resistant, Nylon Coated Copper.
HVAC:	Contains electric water cooler and additional ventilation.
Plumbing:	Contains sanitary waste line piping systems throughout the building.
Fire Protection:	Contains sprinkler system, smoke detectors.
Heating:	Contains gas unit heaters which serves the loading dock and storage areas, product service areas, and receiving areas.
Hot Water:	Contains a water heater with a galvanized steel drain pan.
Elevators:	None.

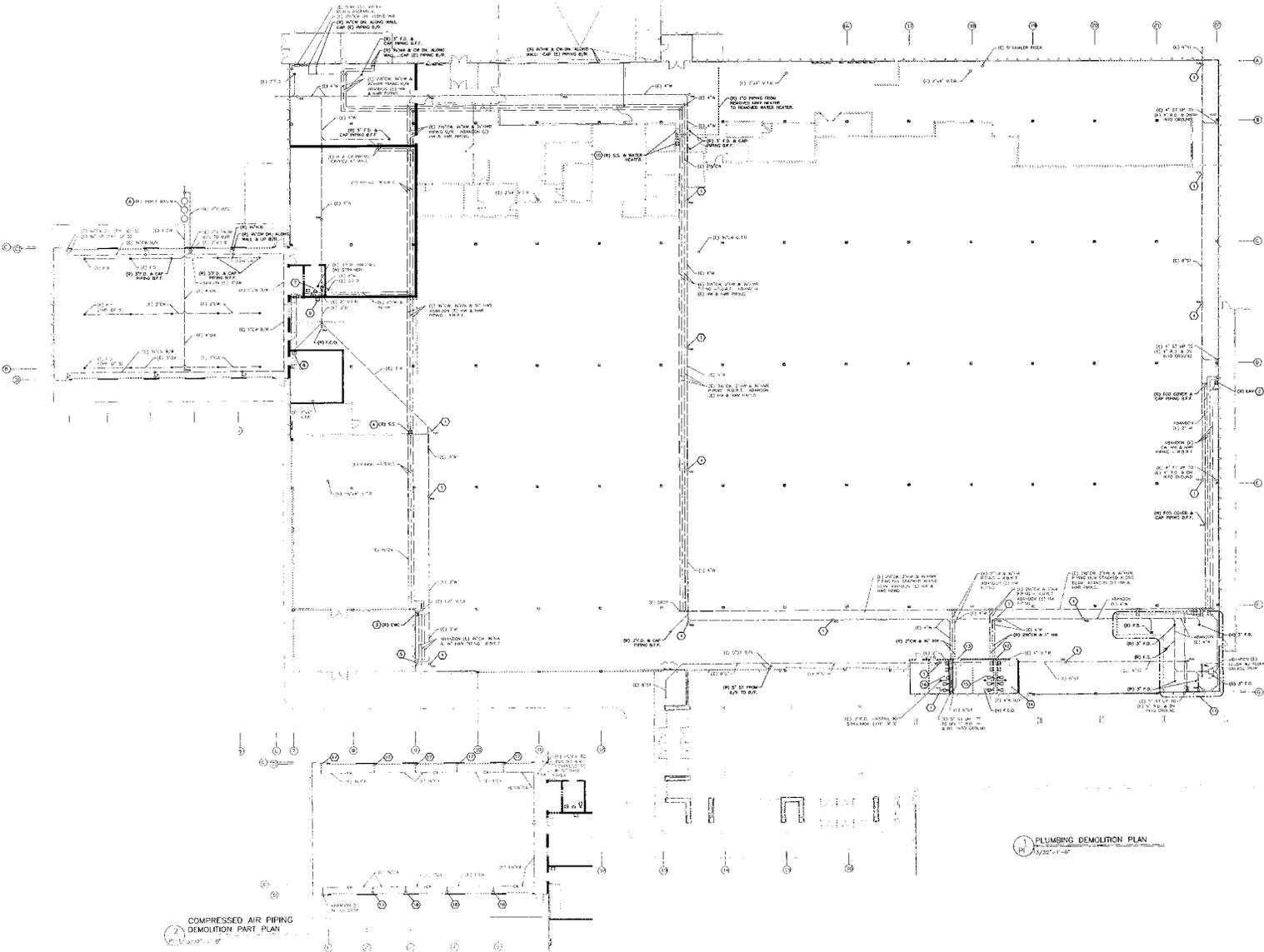
FINISHES

Walls:	Prime only walls in the open customer area with a mix of Paint & Prime and Cermaic tile.
Ceiling:	Suspended acoustic ceiling in the main customer area and main stock room. 11' in ceiling height.
Floor Cover:	Vinyl Composition tile furnished by Sears in the main customer area.

SITE PLAN



FLOOR PLAN



PERU MALL
FORMER SEARS

PERU, IL

03

MARKET OVERVIEW

MSA OVERVIEW

PERU, IL

Peru, IL is located in the Ottawa, Illinois Micropolitan Statistical Area. The Ottawa Micropolitan Statistical Area is a region in North Central Illinois that includes three counties: Bureau, LaSalle, and Putnam. It is the fourth-largest Micropolitan Statistical Area as defined by the US Census Bureau. Peru is strategically located along Interstate-80, a transcontinental east-west corridor that sees between 27,400 and 31,200 each day. Peru also has additional multimodal means of transportation such as the Illinois Valley Regional Airport, the Illinois River water way primarily used by barges, and the Peru Industrial Railroad. Peru is an attractive business climate with some of the lowest real estate taxes in LaSalle County. Additionally, Peru owns and manages the Starved Rock hydroelectric power station—the only such energy generating facility on the Illinois River. Other large employers in the nearby area include Walmart Distribution Center, Ace Hardware Distribution, and Saint Elizabeth Medical Center Ottawa.

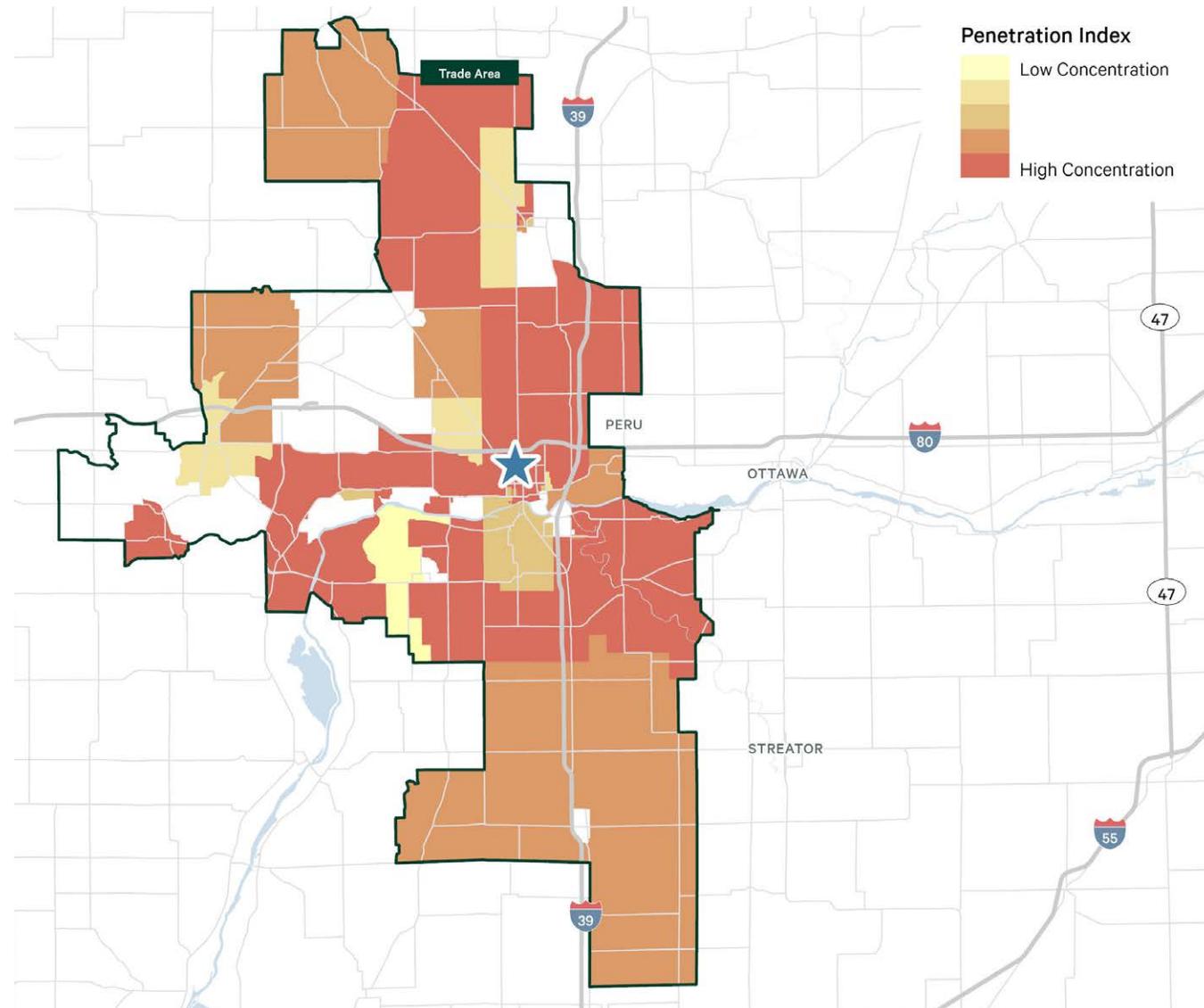


TRADE AREA

Peru Mall former Sears primary trade area extends nearly 30 miles to the north and south, 10 miles east and 20 miles west. It encompasses parts of Peru, DePue, Wyanet, Jonesville, Spring Valley, Granville, Tonica, Ottawa, Troy Grove, Ladd, Princeton, Wenona, and Hennepin.

HIGHLIGHTS

- › The Trade Area for Peru Mall Former Sears is derived using CBRE's proprietary Dimension program. This utilizes cell phone data to provide the area of residence from which a customer travels to the subject property. The trade area is then defined by narrowing the collected data to capture an area that contains at least 70% of customers from a given direction to provide a baseline trade area penetration.
- › Within the trade area there is an estimated population of 64,367 residents. The daytime population is robust with 29,416 workers and residents signaling increased traffic to the Property.
- › Residents within the trade area have strong purchase power with an average household income of \$89,194. The average household income is expected to grow 11% over the next five years.
- › The employment rate is 95.6% and the daytime population in the trade area is 62,839 signaling the high work force environment in the area.



TRADE MAP

WALMART

Holiday Inn Express **TACO BELL**

STARBUCKS Great Clips K A Y JEWELERS
KOHL'S **PETSMART** Olive Garden

Super 8 **Quality** **POPEYES** **McDonald's** **Arby's**

80

180 | 26,000 VPD

80

IHOP **Fairfield** **La Quinta Inn** **Hampton Inn & Suites**

TARGET **at&t** **Red Lobster**

MENARDS **Staples**

THE HOME DEPOT **CHIPOTE** **Jersey Mike's**

RURAL KING
EST'D 1960
AMERICA'S FARM & HOME STORE

HOBBY LOBBY **DOLLAR TREE** **ASHLEY** **THE HOME DEPOT** **TAKE 5** **Steak 'n Shake**

PEORIA ST | 1,100 VPD

ROUTE 251 | 12,600 VPD

BIG LOTS!

enterprise

UNITED STATES POSTAL SERVICE

AMC THEATRES **Marshalls** **Applebee's** **SUBWAY**

Jeep **RAM**

PERU MALL
FORMER SEARS

Auto Zone **NAPA AUTO PARTS** **O'Reilly AUTO PARTS**

WENZEL RD | 5,500 VPD

OLIE'S Bargain Outlet **planet fitness** **Dunham's SPORTS** **Pizza Hut** **HARBOR FREIGHT TOOLS**
Quality Tools at Ridiculously Low Prices

ILLINOIS VALLEY REGIONAL AIRPORT

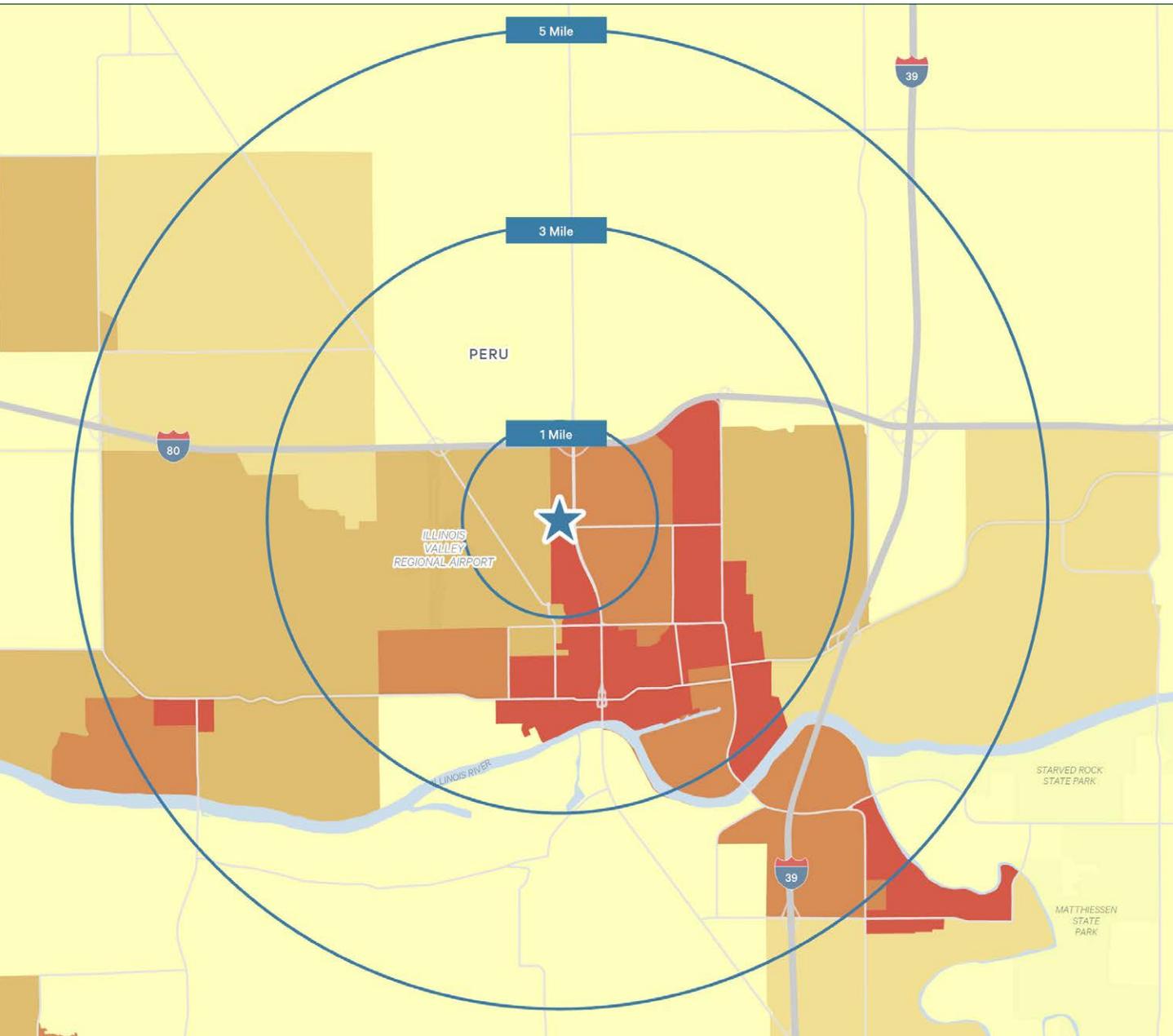
HyVee **Culver's** **BUFFALO WILD WINGS** **OSF HEALTHCARE** **SHERWIN WILLIAMS**



AREA DEMOGRAPHICS

DEMOGRAPHIC COMPREHENSIVE	1 MILE	3 MILES	5 MILES	TRADE AREA
POPULATION				
2024 Population - Current Year Estimate	1,628	19,597	27,549	64,367
HOUSEHOLD INCOME				
2024 Average Household Income	\$102,179	\$78,761	\$81,317	\$89,194
2029 Average Household Income	\$111,316	\$89,189	\$91,980	\$100,771
HOUSING VALUE				
2024 Median Value of Owner Occ. Housing Units	\$285,494	\$169,699	\$167,040	\$166,943
2024 Average Value of Owner Occ. Housing Units	\$305,722	\$203,512	\$200,767	\$206,616
EMPLOYMENT STATUS				
2024 Civilian Population 16+ in Labor Force	692	10,148	13,984	32,576
2024 Employed Civilian Population 16+	100.0%	96.2%	95.7%	95.6%
DAYTIME POPULATION				
2024 Daytime Population	3,581	21,423	28,771	62,839
Daytime Workers	73.6%	53.7%	50.3%	46.8%
Daytime Residents	26.4%	46.3%	49.7%	53.2%

AREA DEMOGRAPHICS



POPULATION DENSITY



2024 POPULATION

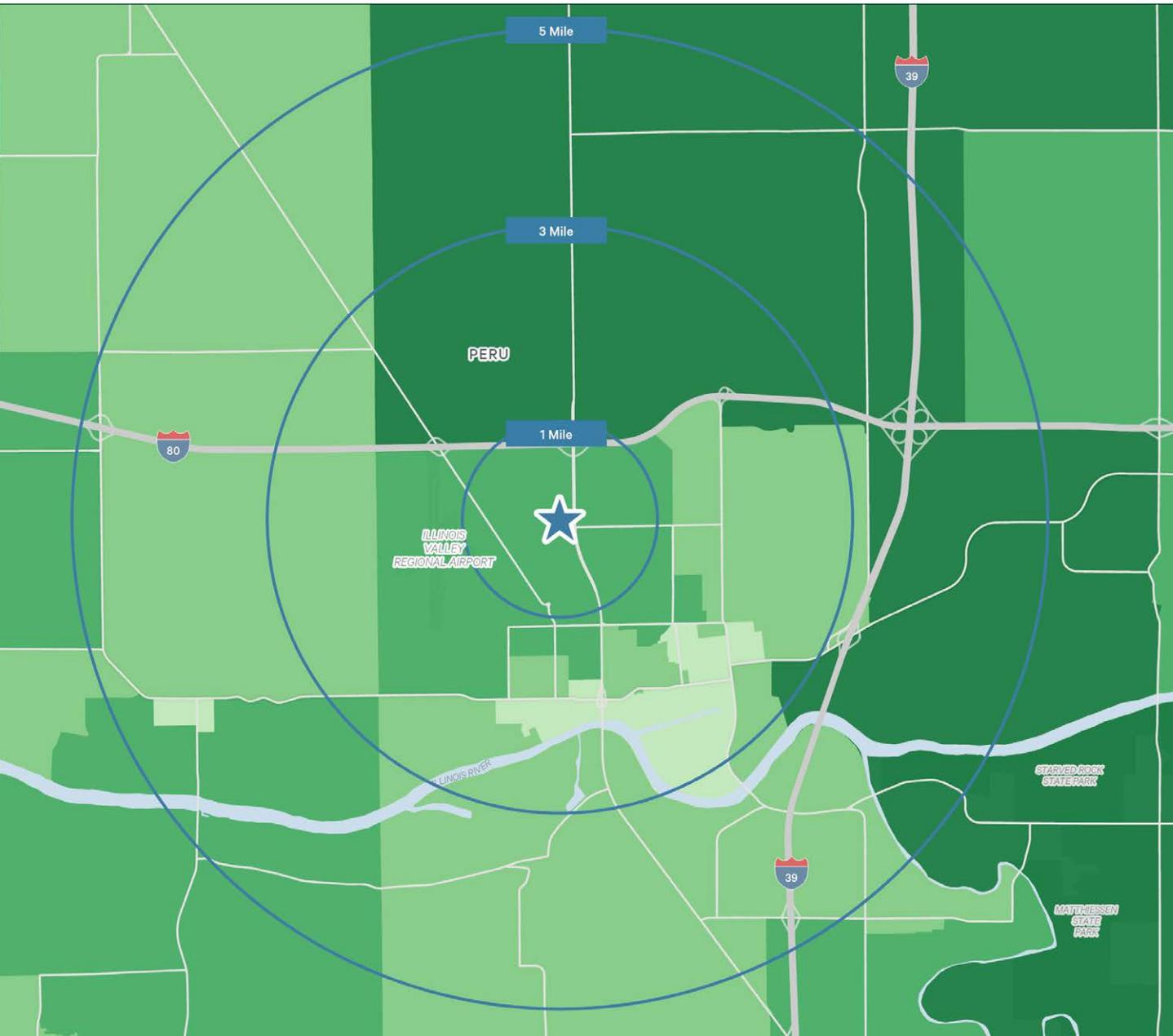
1 MILE	1,628
3 MILES	19,597
5 MILES	27,549
TRADE AREA	64,367

POPULATION PER SQUARE MILE - 2024

- Over 1,000
- 500 To 1,000
- 250 To 500
- 100 To 250
- Less Than 100

The primary trade area for the Property is derived using Mass Mobile Data, which utilizes cell phone data to provide the area of the residence from which a customer travels to the subject property. To reach our Scientific Trade Area, the data is narrowed to capture an area which contains at least 70% of customers from a given direction to provide a baseline trade area penetration.

AREA DEMOGRAPHICS



AVERAGE HOUSEHOLD INCOME



2024 AHHI

1 MILE	\$102,179
3 MILES	\$78,761
5 MILES	\$81,317
TRADE AREA	\$89,194

AVERAGE HOUSEHOLD INCOME - 2024

- Over \$120,000
- \$90,000 To \$120,000
- \$60,000 To \$90,000
- \$30,000 To \$60,000
- Less Than \$30,000

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