

Lease Price: **\$7.50/sf (3N)**



**FILLING A WESTSIDE VOID
Office/Retail With Warehouse**

**Lease Rate \pm 50%
of rent for other
buildings in
immediate area!**

Lease Options:

- Suite A: 8,680 SF **AVAILABLE**
Base Rent: \$5,425/month + estimated \$1,500/month for Real Estate Taxes, Insurance & Maintenance
- Suite B: Leased (14,348 SF) Springfield Gymnastics Center
- Suite C: 7,272 SF **AVAILABLE**
Base Rent: \$4,545/month + estimated \$1,225/month for Real Estate Taxes, Insurance & Maintenance
- Combination front office and or retail display including warehouse space with overhead doors - size of office/retail/warehouse space ratios to be determined by tenant
- Property suited for unlimited uses in Springfield's hottest and expanding development area
- Building Area: \pm 30,300sf with abundant parking (See attached site plan and floor plan)
- **Additional parking can be made available if necessary**
- 2017 Real Estate Taxes: \$17,932.50
- **Enterprise Zone (See attached information)**

**Managing Broker has a financial interest*

For more information contact:



Sam Nichols
Managing Broker

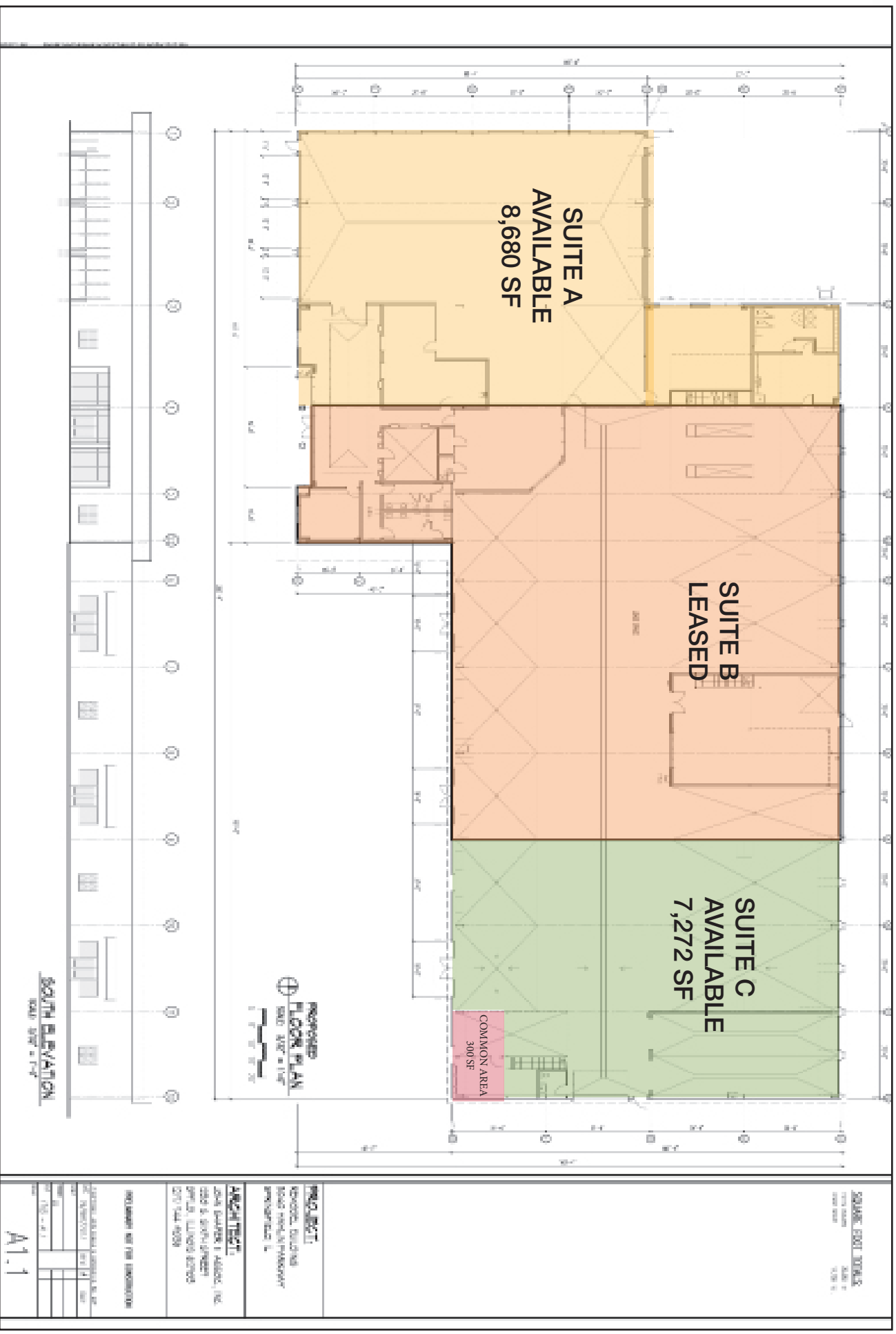
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3040 Hamlin Parkway

Floor Plan



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Aerial



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Truere

3040 Hamlin Parkway

Enterprise Zone Information

Springfield/Sangamon County Enterprise Zone



The Springfield/Sangamon County Enterprise Zone is a state and local partnership jointly administered by the Illinois Department of Commerce and Economic Opportunity, City of Springfield and Sangamon County.

The Enterprise Zone offers a mix of local and state incentives primarily to help retain, expand and attract business to the City of Springfield & Sangamon County.

Various tax credits, exemptions and property tax abatements are offered in order to encourage job creation, capital investment as well as reduce operating and construction cost.

The Springfield/Sangamon County Enterprise Zone will expire on December 31, 2030.

CITY OF SPRINGFIELD OFFICE OF
PLANNING & ECONOMIC
DEVELOPMENT
800 E. Monroe, Suite 107
Springfield, IL 62701
www.springfield.il.us/opened
Phone: 217-789-2377
Fax: 217-789-2380
Email:
terl.whitefield@springfield.il.us

Enterprise Zone Benefits

Sales Tax Deduction

All building materials purchased and physically incorporated into the new construction or rehabilitation of a building located within the Springfield/Sangamon County Enterprise Zone are exempt from all sales tax provided that a building permit is Required as well as a completed project and Contractor application form (Addendum A & B). A Certificate of Eligibility for Sales Tax Exemption is required and may be obtained from the Office of Planning and Economic Development following the issuance of a building permit. The Certificate of Eligibility must be presented to the retailer from which building materials are purchased. Please contact Teri Whitefield to verify an address is in the Enterprise Zone and to obtain a Certificate of Eligibility.

If an applicant request for certification for a project that does not require a building permit according to the regulations, ordinances and resolutions of the City of Springfield, the Zone Administrator may still approve a Certificate of Eligibility in certain circumstances.

Certificate Holder Reporting Requirements

Businesses and individuals who have received a Building Materials Exemption Certificate must annually report to the Illinois Department of Revenue. Reports are due no later than May 31 of each year and shall cover the previous calendar year. Failure to report data may result in ineligibility to receive incentives. For more information on reporting requirements, visit the FAQ pages on the Department of Revenue's, www.tax.illinois.gov.

Property Tax Abatement

New construction or rehabilitation of property located in the Enterprise Zone may qualify for a property tax abatement of the City or Sangamon County portion of real estate taxes based on the increase in assessed value of property due to the improvements. No abatement shall include both Sangamon County and City of Springfield real property taxes. Property located in a Tax Increment Finance District is not eligible for property tax abatement according to state guidelines.

In order to receive property tax abatements, the Springfield/Sangamon County Enterprise Zone Administrator must receive a formal written request for the abatement of the property and the request must be approved by the Enterprise Zone Administrator. The formal written request includes submission of a completed Project Application Form (Addendum A). Entities receiving property tax abatements within unincorporated Sangamon County for eligible projects must agree to maintain a minimum of 90% of the employment levels at that location as described in the written request. Entities must also meet the required increase in assessed valuation as a result of the project in the form of a notice of Assessment Change from the Sangamon County Supervisor of Assessments Office or similar documentation as deemed appropriate by the applicable Springfield/Sangamon County Enterprise Zone Administrator.



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Enterprise Zone Information

City-Targeted Inducement Criteria- The targeted inducement for specified projects will be 100% abatement of the city's portion of the taxes dependent upon the timing of the final assessment that no later than December 31, 2030.

City-Targeted Inducement Eligible Criteria

1. **Rebuild or Modernizing Projects and other businesses that fall within the North American Industry Classification Sector 31-33 and all sub-sectors therein.**
1. **Large Business Projects,** defined as projects with new capital investments of \$10 million or more and/or create 100 or more new full-time jobs.
2. **Members with the specific NAKS sub-sectors of Outpatient Care Centers, Medical and Diagnostic Laboratories, and General Medical and Surgical Hospitals.**
3. **Professional, Scientific, and Technical Services** including computer programming services, computer system design services, and research and development in the physical, engineering and life sciences.

City-General Inducement Criteria

All projects that result in over \$25,000 in increased assessed value and fall within one of the following categories:

1. Commercial and industrial projects that do not meet the Targeted Inducement Criteria
2. Single-family and multi-family residential projects

The General Inducement for these projects are based on a sliding scale of 100% the first year, 75% second year and 50% the third year

City-Area Targeted Inducement Criteria:

All projects that result in over \$25,000 in increased assessed value and are located within one of the City's Community Development Block Grant Treatment Areas and Enterprise Zone will receive a 100% abatement on the City portion of the increase valuation dependent upon the timing of the final assessment but no later than December 31, 2030.

Sangamon County Developer Tax Abatement:

Eligible Sangamon County Projects will be allowed for ten years or until expiration/termination of the Springfield/Sangamon County Enterprise Zone. The following abatement schedule shall be followed:

- For taxes levied in the first five years of abatement: 100%
- For taxes levied in the second five years of abatement: 50%

Sangamon County Criteria:

Property located in unincorporated Sangamon County and within the boundary of the Enterprise Zone, as certified by the Department, and upon which new improvements with a value in excess of \$100,000 Dollars.

Property Tax Abatement Request Conditions. An owner shall not request any abatement of taxes for any period except the amount indicated with the construction of the improvements or the renovation or rehabilitation or existing improvements on said period.

State Benefits

Investment Tax Credit

A state investment tax credit of 0.5 percent is allowed a taxpayer who invests in qualified property in an enterprise zone. This credit is in addition to the regular 0.5 percent investment tax credit that is available throughout the state. The investment tax credit for qualified property refers to property that is new or used, including buildings and structural components of buildings. The property must be used in the enterprise zone by the taxpayer. The property must not have been previously used in Illinois by the taxpayer. The credit shall be allowed for the year in which the property was placed in service. If the credit exceeds the tax liability for that year, such excess may be carried forward and applied to the tax liability of the five taxable years following the excess credit year. If there is additional credit from subsequent investments in qualified property, the credit accruing first in time shall be applied first.

Machinery & Equipment Tax Exemption

The "Illinois Retailer Occupational Tax Act" authorizes eligible businesses a state sales tax exemption for tangible personal property to be used or consumed within an enterprise zone in the process of manufacturing or assembly of tangible personal property for wholesale or retail sale or lease. This exemption includes repair and replacement parts and equipment, manufacturing fuels, materials, lubricants, abrasives, and other materials and supplies for the maintenance, repair, or operation of machinery, equipment, and pollution control devices. Eligibility is based upon the business being located within an enterprise zone and making an investment of \$5 million and creating a minimum of at least 200 full time equivalent jobs, or making an investment of \$40 million and retaining 2,000 full time equivalent jobs, or 90% of the full time jobs that were in place on the date the exemption was granted.

Utility Tax Exemption

A state utility tax exemption on gas, electricity, and the Illinois Commerce Commission's administrative charge is available to businesses in enterprise zones. Eligible businesses must make an investment of at least \$5 million and create a minimum of 200 full time equivalent jobs in Illinois, or an investment of \$20 million that retains at least 1,000 full time equivalent jobs in Illinois. The majority of the jobs created must be located in the enterprise zone where the investment occurs.

Enterprise Zone Boundary Amendments

Additions to the Springfield/Sangamon County Enterprise Zone may be considered under special and unique circumstances, the Enterprise Zone Administrator will consider extending the Zone boundaries for qualified projects. This process is subject to the approval of the Sangamon County Board, the Springfield City Council and the State of Illinois, Department of Commerce and Economic Opportunity. Boundary amendment requests may be subject to an application fee.



3040 Hamlin Parkway

Enterprise Zone Information

PROJECT APPLICATION FOR ELIGIBILITY FOR SALES TAX EXEMPTION

SPRINGFIELD/SANGAMON COUNTY ENTERPRISE ZONE

800 E. Monroe, RM. 107
Springfield, IL 62701
Office-217-789-2377
Fax-217-789-2380

SPRINGFIELD/SANGAMON COUNTY ENTERPRISE ZONE

CONTRACTORS APPLICATION BUILDING MATERIALS EXEMPTION

Name of Business/Project Name: _____

Project Address: _____

City/State/Zip: _____

Owner's Name: _____

Owner's Address: _____

Telephone: _____

Project Representative: _____

Project Description: _____

Total Project Cost \$ _____ Land \$ _____ Building \$ _____

Current Employment _____ Jobs Created _____ Jobs Retained _____

NAICS Code: _____ Property ID Number: _____

FED#: _____

Please attach building permit and a separate Contractor Application form (Addendum B) for each contractor purchasing material for the project with the construction materials list.

Signature - Project Representative _____ Date _____

Name: _____

Address: _____

City, State, ZIP: _____

Email: _____ Phone: _____

Federal Employer Identification Number (FED#) or Applicant ID: _____

Project Address: _____

Average Sales Tax Rate: _____

Estimated Project Amount: _____

Estimate Percentage on Materials: _____

The following information is required by the Illinois Department of Revenue to process the application for the Enterprise Zone Sales Tax Exemption per Public Act 97-985 passed in August of 2012

Requirement: If you are a sole proprietor using a Social Security Number as your business identification number, you must first obtain an Applicant ID through the Building Materials Exemption Certificate program at www.tax.illinois.gov and bring your Applicant ID to the Zone Administrator to apply.

Certification of Eligibility
This is to certify that the project named above is located within the Springfield/Sangamon County Enterprise Zone and is eligible for the Local Sales Tax Exemptions on building materials associated with this project.

Teri Whitfield, Zone Administrator _____ Date _____

Addendum A

Addendum B

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