



NET LEASE INVESTMENT OFFERING



**COMCAST**  
*711 SOUTH DIRKSEN PARKWAY*  
*SPRINGFIELD, ILLINOIS 62703*



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## EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Comcast property located in Springfield, Illinois. Comcast recently signed their second 5-year renewal option extending the term through July 31, 2026. Comcast has operated at this property since 2006, further demonstrating their commitment to the location. Comcast has one 5-year renewal option remaining with a \$1.20 PSF rental escalation. The current landlord renovated the property in 2021 and spent \$621,000.

The 18,291 square foot building is strategically positioned along South Dirksen Parkway (21,000 VPD), a primary north-south thoroughfare. The location has effortless access to Interstate 55 (56,000 VPD) and is accompanied by a number of industrial and retail tenants. Occupants around the trade corridor include JCPenney, County Market, Burger King, AutoZone, UPS, Popeyes, Pepsi-Cola, Freightliner, Hyundai, Buick, and several others. There are 103,251 people living within five miles of the property earning an average annual household income of \$64,757.

Comcast Corporation is an American telecommunications conglomerate headquartered in Philadelphia, Pennsylvania. It is the second-largest broadcasting and cable television company in the world by revenue (behind AT&T), the largest pay-TV company, the largest cable TV company and largest home Internet service provider in the United States, and the nation's third-largest home telephone service provider.





## INVESTMENT HIGHLIGHTS

- Located within the state capital of Illinois – Springfield
- Recently executed 5-year renewal option
- Comcast has been operating here since 2006 and has signed multiple extensions demonstrating commitment to the location
- Rental escalation in the next renewal option
- Building renovated in 2021 – Landlord spent \$621,000
- Landlord to renovate exterior façade
- Metal roof resurfaced in 2017
- Located along Dirksen Parkway (21,000+ VPD)
- Easily Accessible from Interstate 55 (56,000+ VPD)
- Retailers in the trade corridor include JCPenney, County Market, Burger King, AutoZone, UPS, Popeyes, Pepsi-Cola, Freightliner, Hyundai, Buick, and several others
- 103,251 people live within five miles of the property earning an average annual household income of \$64,757



## PROPERTY OVERVIEW

Price:	\$2,544,000
Cap Rate:	6.25%
Net Operating Income:	\$158,217
Lease Expiration Date:	7/31/2026
Renewal Options:	One 5-year (Remaining)
Rental Escalations:	\$1.20 PSF increase in the next option
Lease Type:	NN – Roof & Structure
Building Size:	18,291 SF
Year Built/Renovated:	1996/2021
Land Size:	3.25
Tenant:	Comcast of Illinois/Indiana/Ohio, LLC



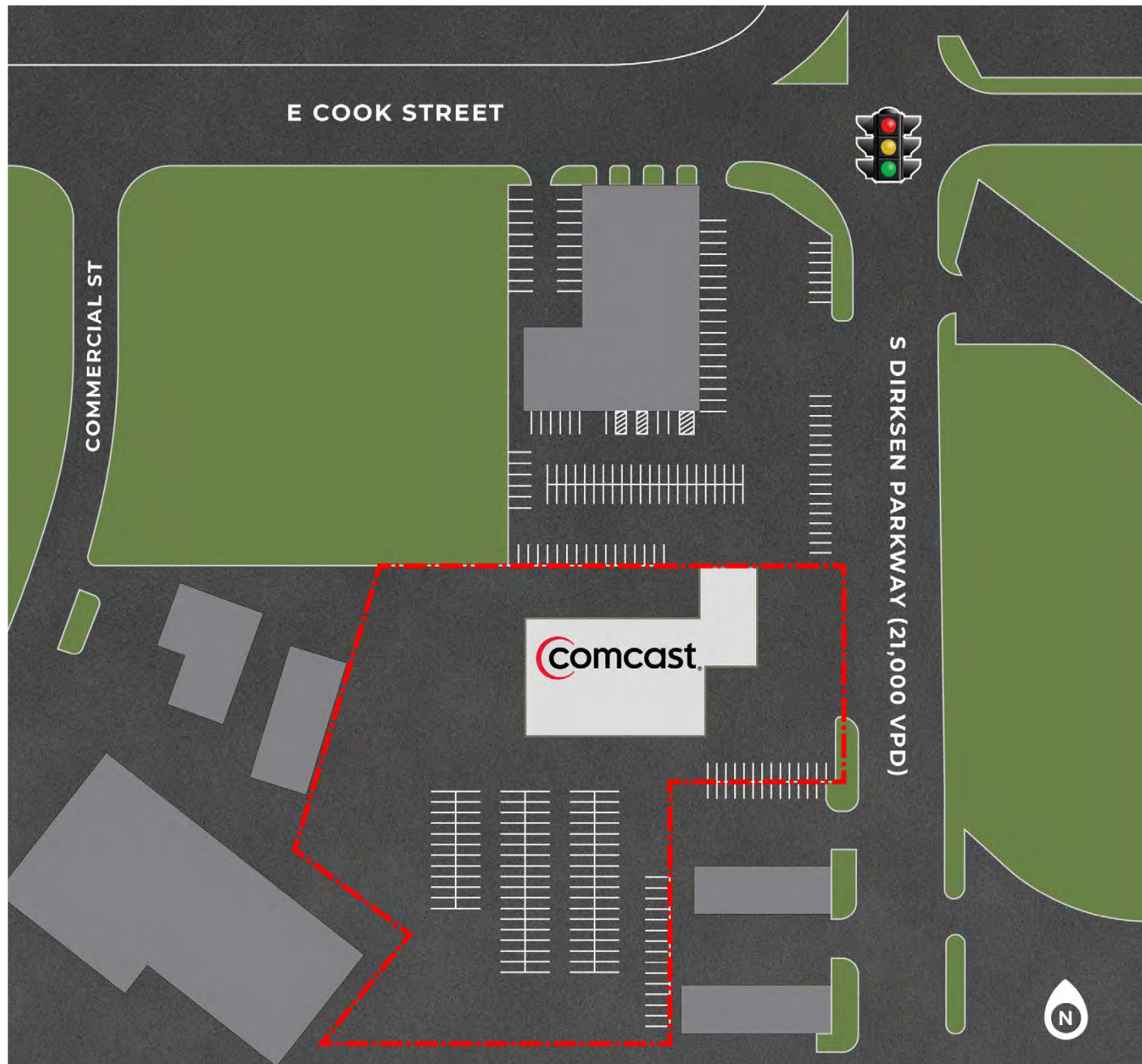




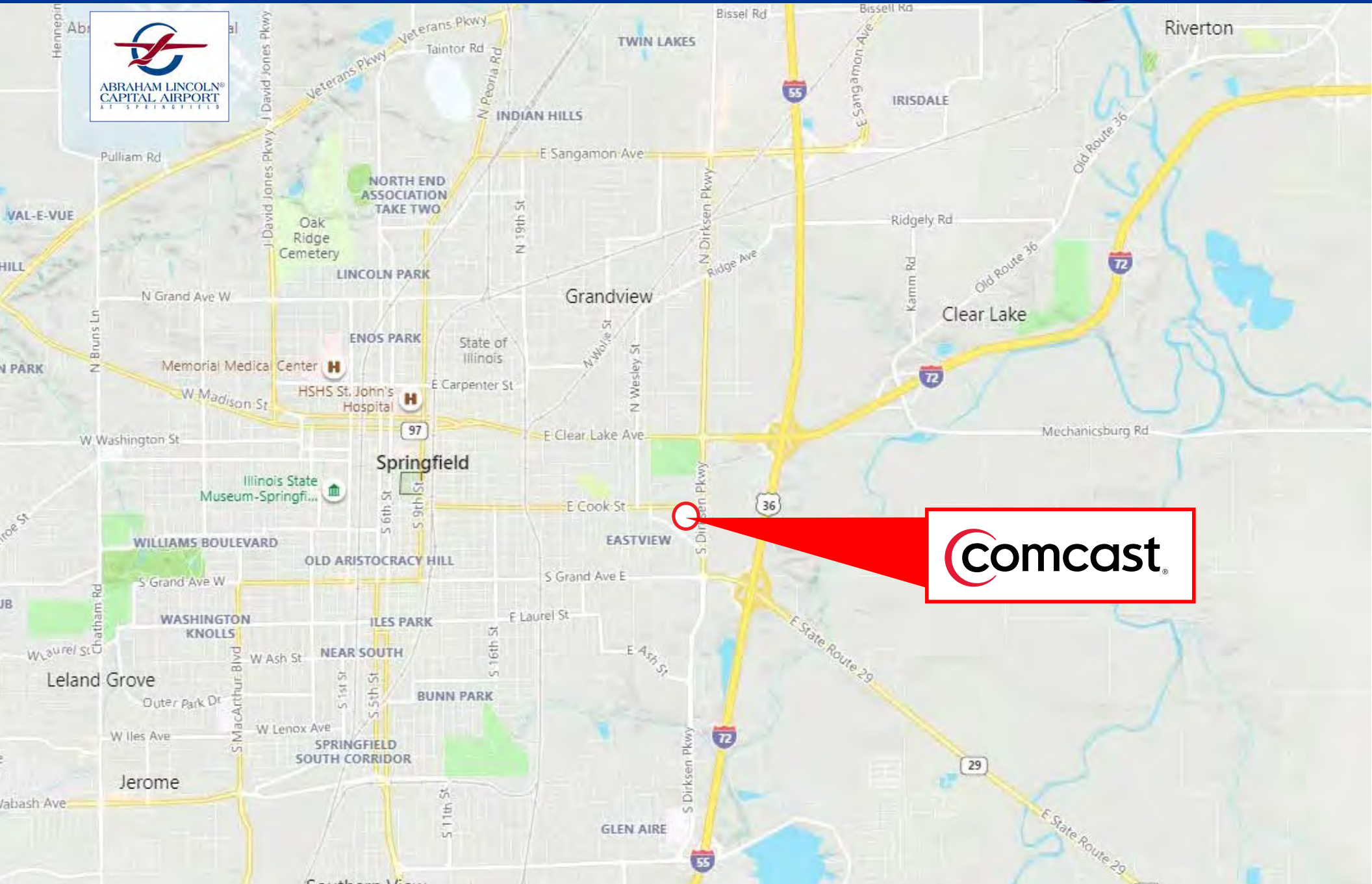












## DEMOGRAPHICS

### POPULATION

	3-Mile	5-Mile	7-Mile
Total Population:	51,872	103,251	141,885
Total Households:	22,024	45,251	62,148

### INCOME

	3-Mile	5-Mile	7-Mile
Median Household Income:	\$39,349	\$47,475	\$54,122
Average Household Income:	\$54,362	\$64,757	\$74,528





## **CITY OF** **SPRINGFIELD, ILLINOIS**

Springfield is the capital of the U.S. state of Illinois and the county seat and largest city of Sangamon County. The city's population was 116,250 at the 2010 U.S. Census, which makes it the state's sixth most-populous city, the second largest outside of the Chicago metropolitan area (after Rockford), and the largest in central Illinois. As of 2019, the city's population was estimated to have decreased to 114,230, with just over 211,700 residents living in the Springfield Metropolitan Statistical Area, which includes Sangamon County and the adjacent Menard County.

Present-day Springfield was settled by European Americans in the late 1810s, around the time Illinois became a state. The most famous historic resident was Abraham Lincoln, who lived in Springfield from 1837 until 1861, when he went to the White House as President of the United States. Major tourist attractions include multiple sites connected with Lincoln including the Abraham Lincoln Presidential Library and Museum, Lincoln Home National Historic Site, Lincoln-Herndon Law Offices State Historic Site, and the Lincoln Tomb at Oak Ridge Cemetery.

The city lies in a valley and plain near the Sangamon River. Lake Springfield, a large artificial lake owned by the City Water, Light & Power company (CWLP), supplies the city with recreation and drinking water. Weather is fairly typical for middle latitude locations, with four distinct seasons, including, hot summers and cold winters. Spring and summer weather is like that of most midwestern cities; severe thunderstorms may occur. Tornadoes hit the Springfield area in 1957 and 2006.

The city has a mayor-council form of government and governs the Capital Township. The government of the state of Illinois is based in Springfield. State government institutions include the Illinois General Assembly, the Illinois Supreme Court and the Office of the Governor of Illinois. There are three public and three private high schools in Springfield. Public schools in Springfield are operated by District No. 186. Springfield's economy is dominated by government jobs, plus the related lobbyists and firms that deal with the state and county governments and justice system, and health care and medicine.



## COMCAST

Comcast Corporation (formerly registered as Comcast Holdings) is an American telecommunications conglomerate headquartered in Philadelphia, Pennsylvania. It is the second-largest broadcasting and cable television company in the world by revenue (behind AT&T), the largest pay-TV company, the largest cable TV company and largest home Internet service provider in the United States, and the nation's third-largest home telephone service provider. Comcast provides services to U.S. residential and commercial customers in 40 states and in the District of Columbia. As the parent company of the international media company NBCUniversal since 2011, Comcast is a producer of feature films and television programs intended for theatrical exhibition and over-the-air and cable television broadcast, respectively.

Type:	Public
Traded as:	NASDAQ: CMCSA
Website:	<a href="http://corporate.comcast.com">http://corporate.comcast.com</a>
Founded:	1963
Headquarters:	Philadelphia, PA





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This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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