

5811 Forest Hills Rd., Rockford, IL

~~\$1,725,000~~ **\$1,600,000**



## Property Highlights

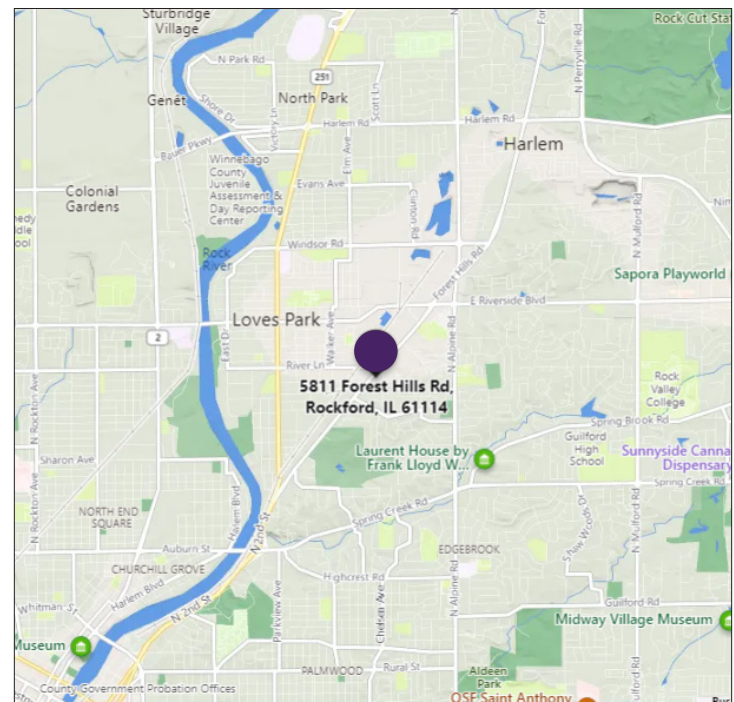
- 16,990 SF retail center
  - 10 total units at 89% occupancy
- Most of tenants long term and have 3+ years left on leases
- Pro-forma 14% cap rate on full occupancy
- Multiple new rooftop heating/air units
- Newly paved and striped parking lot
- Value add opportunity
- Great potential for an investor or user
- Land Area: 91,040 SF SF
- Zoning: C-2
- Taxes (2021): \$38,342.00

## Property Overview

A 16,990 square foot neighborhood retail center, Forest Hills Plaza is available for sale. This established shopping center located on highly visible Forest Hills Road, provides a unique value-add opportunity for potential investors as well as good income generating from existing businesses at the center. Tenants include Thai and Mexican cuisine restaurants, a tattoo parlour, a lounge, a nail salon, a convenience store and more. The property has many recent improvements including several new rooftop HVAC units and a newly paved/striped parking lot. Retailers in the immediate area includes Walmart, Walgreens, Planet Fitness, McDonald's, CVS, Family Dollar and more.

Rockford, the largest city in Illinois outside of the Chicago MSA, is located in the growing I-90 economic corridor. The city has a diverse economic base, with many businesses located along bustling 2nd Street.

| DEMOGRAPHICS  | 1 Mile   | 3 Mile   | 5 Mile   |
|---------------|----------|----------|----------|
| Population    | 8,135    | 75,812   | 169,249  |
| Households    | 3,480    | 31,205   | 67,597   |
| Median Income | \$59,719 | \$62,997 | \$53,582 |



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