

4249 E. STATE ST.  
ROCKFORD, IL 61108  
**REGENCY PLAZA**

the miracle mile of business route 20, one of the main roads in the city, provides easy access for the public, as well as plenty of parking.

It's 20,000 SQF offers more than 20 interdependent office spaces and 4 store front units, which can be easily converted into a main health and wellbeing center for the county.

In the back of the building, there is access to Alpine Park.... IMAGINE...a great place to work and serve others with access to the park to take nature walks, refresh, recharge, and reconnect.

Here are the notes and history, revenue projections, and more of one of the best office buildings in the city of Rockford. It is located on Business Route 20, one of the main avenues of the city in front of Peak Fitness, the most recognized exercise gym in Rockford and in the back by the parking lot is an entrance to one of the best parks, Alpine Park, where tenants can take breaks to walk and oxygenate.

Rockford's main strip, State St, runs through the city from east to west. In a one-mile section on the east side, a special business and entertainment sector called the "Miracle Mile" has been created. This is important since the marketing and promotion of the city is focused on developing this area.

The opening of Hard Rock Casino has given this part of the city a new awakening. With the money given to the city by the casino, improvements have been made to the main avenue East State St. new lights, sidewalks and improvements that help increase traffic and beautify the area.

The building has more than 20 independent offices, each with its own electricity and heating and cooling system and 4 showcase spaces to the public. 3 of them are occupied with businesses open to the public.

With the economic development of Rockford, we see how the market has improved, the migration of entrepreneurs and families to Rockford has grown and the needs to offer education and mentoring programs to the public are increasingly required.

## OPPORTUNITY IDEAS:

1. Transforming a 10-office floor into a counseling and trauma center in conjunction with the City of Rockford
2. To turn the building into a comprehensive diverse education center for the early childhood school market and entrepreneurial counseling programs in English and Spanish.
3. Continue to rent office spaces - With the new normal, this has new challenges, so creating more private and smaller spaces can be better.

## BASICS:

- 3 levels, 20 units/offices
  - 1<sup>st</sup> Level – 4 store front with glass. 5,500 SF, 1676 M2 (each unit has separate electric, gas and bathroom)
    - 1 – 1840 (SF) –
    - 2 – 1650 (SF) –
    - 1 – 350 (SF) –
  - 2<sup>nd</sup> Level – 4,800 (SF)
    - 2 – 570 (SF) –
    - 3 – 1140 (SF) –
    - 1 – 250 (SF) –
  - 3<sup>rd</sup> Level – 4,800 (SF)
    - 2 – 570 (SF)
    - 3 – 1140 (SF)
    - 1 – 250 (SF)
- The 1140 SF units can easily be converted into (2) 570 SF on the second and third level.
- Total area – 20,676 (SF) 8131 M2
- Lot – 56,628 (SF) 17260 M2
- All Brick built in 1975
- Flat Rubber Roof
- Elevator and 2 stair cases
- Bathrooms in all floors
- Commercial Zoning
- Excelent signange on State St
- Cell tower in the parking lot- strong signal.

## NEWS AND RENOVATIONS

REGENCY PLAZA got a makeover! in 2018. We installed new carpets, wallpaper, remodeled the bathrooms, redesigned offices, put new sidewalks and much more. In 2024 we reinforced and seal the roof and constantly maintain the common areas. The building looks great!

- We are right in the center of the miracle mile

<https://miraclemilerockford.com/economic-development/>

- The city of Rockford keeps being recognized...

<https://www.chicagotribune.com/lifestyles/travel/ct-trav-reviving-rockford-1118-story.html>

- Amazon expands on its operations

<https://www.wifr.com/content/news/Amazon-plans-expansion-for-Chicago-Rockford-International-Airport-501793531.html>

- Mercy hospital- a \$500 M expansion

[https://www.gazettextra.com/news/health\\_care/mercyhealth-s-new-million-rockford-hospital-will-impact-rock-county/article\\_ca12ff47-f4ba-5104-825a-5de62382cf3b.html](https://www.gazettextra.com/news/health_care/mercyhealth-s-new-million-rockford-hospital-will-impact-rock-county/article_ca12ff47-f4ba-5104-825a-5de62382cf3b.html)

- Hard Rock Hotel & casino

<https://www.mystateline.com/news/local-news/hard-rock-casino-rockford-is-illinois-2nd-largest-casino-moneymaker/>

- Rockford Economic development

<https://rockfordil.com/>

## VALUE

The commercial value of the building at a 95% occupancy is around \$1,650,000.

## PROJECTIONS at \$10 Square Foot

1.	20,676 (P2) X \$10 (P2) = Gross Income	\$206,750
2.	Expenses (including 5% vacancy and 5% admin) \$70,000	
3.	Net Income	\$136,750
4.	10% No Rate- ROI = VALUE	\$1,367,500

After fixing it we are now promoting it at \$12 per square foot, or \$1 per month per square foot which will give us a higher return.

## SCREENINGS at \$12 Square Foot

5.	20,676 (P2) X \$12 (P2) = Gross Income	\$248,112
6.	Expenses (including 5% vacancies and 5% admin) \$70,000	
7.	Net Income	\$178,112
8.	10% No Rate- ROI = VALUE	\$1,781,120

## INVESTMENT

The commercial value of the building rented at 95% ranges from \$1,482,468 to a maximum of \$2,369,985 when rented between \$10 to \$12 per square foot.

At the moment there are 9 tenants, and we have begun to market spaces strongly.

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