

MULTIFAMILY/MIXED-USE COMPLEX

Logan Square - Multifamily and Mixed-Use Complex

2490 N. Water Street, Decatur, IL 62526

**MAIN
PLACE**
REAL ESTATE

PRESENTED BY

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PROPERTY INFORMATION	3
LOCATION INFORMATION	7
DEMOGRAPHICS	9
ADVISOR BIOS	12

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PROPERTY INFORMATION



1

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OFFERING SUMMARY

Sale Price:	\$3,450,000
# Of Units:	Residential - 70 Commercial - 13
Square Footage:	55,297
Lot Size:	4.51 Acres
Number Of Units:	83
Average Unit Price:	\$41,566
Cap Rate:	8.78%
Annualized NOI:	\$302,803
Year Built:	1975 - 1979

PROPERTY OVERVIEW

Logan Square is a legacy mixed-use investment property situated in the heart of Decatur, Illinois on U.S. Route 51 (Water Street). Developed between 1975 and 1979, the 4.51-acre complex consists of three buildings: one mixed-use building with residential apartments and street-level commercial suites, along with two additional residential buildings. The property includes 70 residential units and 13 commercial suites, offering a diversified income stream across 83 total units.

The property has remained under the same original ownership since its construction, presenting a rare opportunity to acquire a locally established asset for the first time in nearly five decades. Logan Square benefits from a central location with public transportation access and close proximity to shopping, restaurants, medical facilities, schools, and other essential services. Its established operating history, affordable unit mix, and potential for continued rent and occupancy growth make it an attractive value-add investment in the Decatur market.

4 || EXECUTIVE SUMMARY

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PROPERTY HIGHLIGHTS

- 93% occupancy rate
- 55,297 Square Feet Finished
- 83 units (70 - apartments & 13 - business suites)
- Built in 1975-1979



5 || COMPLETE HIGHLIGHTS

Logan Square

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6 || ADDITIONAL PHOTOS

LOCATION INFORMATION



2

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DEMOGRAPHICS



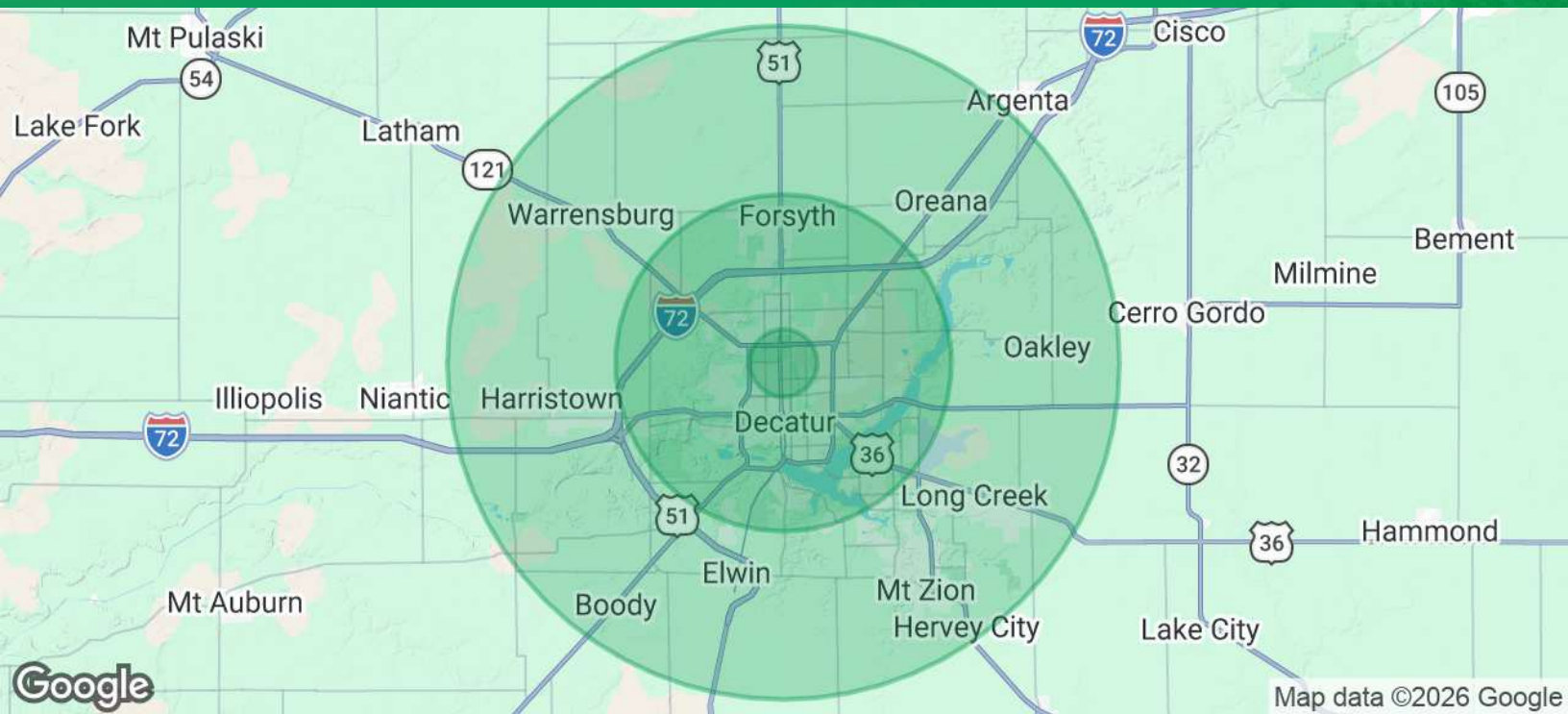
3

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POPULATION	1 MILE	5 MILES	10 MILES
Total Population	7,614	71,793	93,864
Average Age	42	42	42
Average Age (Male)	41	40	41
Average Age (Female)	43	43	43

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	3,598	31,505	40,602
# Of Persons Per HH	2.1	2.3	2.3
Average HH Income	\$43,881	\$68,660	\$76,448
Average House Value	\$72,250	\$126,306	\$142,312

2020 American Community Survey (ACS)

10 || DEMOGRAPHICS MAP & REPORT

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ABOUT DECATUR, IL

Located in the heart of Central Illinois, Decatur serves as a major regional center for manufacturing, agriculture, healthcare, education, and logistics. The city is strategically positioned along Interstate 72 and major transportation corridors including US Route 51, providing efficient access to Chicago, St. Louis, Indianapolis, and the greater Midwest. Recognized as the "Soybean Capital of the World," Decatur is home to several Fortune 500 and international companies, including ADM and Primient, creating a strong and diverse employment base. The community also benefits from Millikin University, two major healthcare systems, a skilled workforce, and competitive operating costs, making it an attractive location for businesses across a variety of industries. With affordable real estate, excellent transportation infrastructure, and a long-standing industrial heritage, Decatur continues to offer exceptional opportunities for commercial investment, business expansion, and economic growth.

LOCATION DETAILS

County	Macon
Region	Central IL
Decatur Population	~68,000
Macon County Population	~99,300
Distance To Springfield	~40 miles
Distance To Champaign	~45 miles
Distance To Bloomington	~45 miles
Distance To St. Louis	~115 miles
Distance To Chicago	~180 miles
Interstates	I-72

ADVISOR BIOS



4

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PROFESSIONAL BACKGROUND

Zane Peterson is a commercial real estate advisor with over a decade of experience and a proven record of leadership in the industry. He currently serves as the Designated Managing Broker of Main Place Properties, a well known local firm founded in 2006 as a property management office. In 2018, when Zane joined the company, it expanded into a full-service brokerage. Today, Main Place Properties operates throughout a large geographic area in Illinois with a focus on commercial real estate advising. Its residential brand, Main Place Real Estate, continues to serve homebuyers and residential clients in the greater Decatur area.

In his role, Zane advises accredited investors and business owners in evaluating portfolios, structuring acquisitions and dispositions, and negotiating occupancy strategies that align with long-term growth goals. A CCIM Designee since 2019, he leverages advanced financial analysis, deep market knowledge, and a strong professional network to deliver data-driven results and exceptional client outcomes. While proficient across all asset classes, Zane often specializes in industrial and investment transactions.

Main Place Properties offers a distinct advantage as the only firm in Macon County with active CCIM-designated brokers. Under Zane's leadership, the team provides expertise in sales, leasing, consulting, management, and investment strategy, with an emphasis on delivering long-term value.

Zane also contributes to advancing the commercial real estate profession on a broader scale. He is the Past President of the CCIM Illinois Chapter, serves on the CCIM National Marketing Committee, contributes to the National Association of Realtors' Commercial publications, and is a Member of the Illinois Association of Realtors' Commercial and Property Management Committee.

Beyond his professional achievements, Zane is committed to building a lasting real estate portfolio with the goal of creating a legacy to pass down for generations. His greatest joy, however, is being a father whether it's attending school events, playing sports, traveling, or simply spending unhurried time together, those moments fuel both his personal and professional drive.

A graduate of Millikin University with a degree in Business Finance, Zane also competed on the golf team, a passion that continues to shape his ethical and competitive mindset. Originally from Chicago's North Shore, he has built his career and life in Central Illinois, where he remains an advocate for business and community growth through involvement in various civic and professional organizations.

When he isn't working, networking, or on the golf course, Zane enjoys traveling, time outdoors, and spending meaningful time with family, while continuing to expand his knowledge of business, investment, and personal development.

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Meet the Team

Commercial Real Estate Advisors



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Main Place Properties' commercial brokerage team is dedicated to delivering exceptional service to all our clients across Central Illinois. With a client-first approach, we work tirelessly to understand your unique needs and goals, whether you're buying, selling, or leasing commercial property. Our experienced team combines market expertise, innovative strategies, and personalized attention to help you navigate the complexities of the real estate market with confidence. At Main Place Properties, your success is our priority, and we are committed to building long-lasting relationships based on trust, professionalism, and results. Let us partner with you to turn your commercial real estate vision into reality, providing the guidance and support you need every step of the way.

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