

Wittenauer Properties watches as transactions turn to construction

For Wittenauer Properties, 2020 has been a rollercoaster of a year. It started strong with the sale of the Sunrise

profile owner-user sales that we should be able to announce in the next couple months.”



Maloney



Wittenauer

Center shopping center at 1333 Central Park Drive in O’Fallon to a local ownership group planning a redevelopment of the long-vacant restaurant space.

“It was a great start to the year,” said David Wittenauer, president and designated managing broker of Wittenauer Properties.

Although transaction volume slowed at the beginning of the pandemic, the team has

seen significant owner-user activity this year and has worked on a number of sale transactions with buyers planning either new construction projects or significant redevelopments of properties, according to Tom Maloney, vice president of the firm. “Even with leasing volume down, owner-user sales and investment sales activity has continued to be strong.

We have been fortunate to get a good number of deals done so far this year. We are working on a few more high-

profile owner-user sales that we should be able to announce in the next couple months.” The team recently completed transactions in which they represented O’Fallon Township High School District 203 and Bank of Belleville. “District 203 purchased the building at 706 E. Highway 50 in O’Fallon with plans to redevelop the property in the future,” said Wittenauer. “We also represented Bank of Belleville in their acquisition of land. They will be opening Bank of Monroe County, a division of Bank of Belleville in front of the Schnuck’s center in Waterloo.”

Overall, Wittenauer is pleased with the year his firm is having and is enthusiastic about the level of activity throughout the Metro East.

“We are also seeing a number of deals we did last year are now under construction,” said Wittenauer. “We sold the land at 1160 Central Park Drive in O’Fallon to Drake’s and are excited they are now open. We also sold land at 331 Regency Park in O’Fallon to Metro East Dermatology and Skin Cancer Center who plans to break ground on their new building this year.”

According to Wittenauer, the team is busy working on additional deals throughout the Metro East market. “We are marketing some great development opportunities throughout the region including sites in O’Fallon, Waterloo, Fairview Heights, Collinsville, Troy, Maryville, and others. We are continuing to see activity increase and cannot wait to announce some of the projects we are currently working on.”

Below are some of the projects of our local contractors. Listed are the contractor, the project location and the cost.

Contegra Construction Co.

- Gateway TradePort Building 2, Pontoon Beach, \$18 million
- Turner Logistics Park Building 1, Kansas City, Kan., \$16 million
- Jung Trucking, Mount Vernon, \$6 million
- icon Mechanical Office Building, Granite City, \$6 million
- Amazon, Edwardsville, \$17 million
- Amazon, Pontoon Beach, \$13 million

Holland Construction Services

- The Flats at Dorsett Ridge Maryland Heights, Mo., \$36 million
- The Jewel Apartments, O’Fallon, Mo., \$32 million
- Keystone Place Senior Living, O’Fallon, Ill., \$24 million
- Wolf Branch Middle School, Swansea, \$15 million
- Eleven South Office Building, Columbia, Ill., \$7 million
- Carlyle High School, Carlyle, \$4 million

IMPACT Strategies Inc.

- Altair at the Heights, Richmond Heights, Mo., \$40 million
- MidAmerica Airport Parking Lot Expansion Phase III, Mascoutah, \$1.4 million
- St. Clair County Parking Garage, Belleville, \$1.5 million
- New Growth Horizons, Warrenton, Mo., undisclosed
- New Growth Horizons, South County, Mo., undisclosed
- MidAmerica Airport JPALS, Mascoutah, \$1.1 million

Plocher

- The Parkway & Trace on the Parkway, Edwardsville, \$50 million
- Highland Water Reclamation Facility Improvements, \$9.5 million
- Brightly Assisted Living, Glen Carbon, \$9 million
- Pana Water System Improvements, \$1.2 million
- Ameren Beehive Substation, East Carondelet, undisclosed
- Edley’s Bar-B-Que Restaurant, Glen Carbon, \$1 million

Poettker Construction

- Ameren Transmission & Distribution Program, Illinois and Missouri, \$30 million
- Richland County High School Additions and Renovations, Olney, \$31.5 million
- Effingham Junior High School Renovations, Effingham, \$15 million
- SIU School of Dental Medicine Advanced Care Building, Alton, \$11 million
- R+L Carriers Tilt-Up Maintenance Facility Expansion, Sauget, undisclosed
- New Fire Station, Fort Leonard Wood, Mo., \$9 million

WP WITTENAUER PROPERTIES

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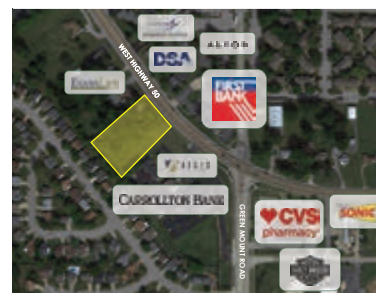
WE ARE CURRENTLY MARKETING A NUMBER OF PRIME DEVELOPMENT OPPORTUNITIES THROUGHOUT THE METRO EAST. HERE ARE A FEW GREAT SITES THAT ARE AVAILABLE NOW!



Bellline Rd & Rte 159 | Collinsville
1.46 AC | Retail/Restaurant



Regency Park | O’Fallon
1.00 – 6.50 AC | Restaurant/Medical



811 W. Highway 50 | O’Fallon
1.70 AC | Medical/Office



Formosa Rd & Rte 162 | Troy
1.00 – 16.00 AC | Industrial

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