

## Southwestern Illinois Commercial Real Estate Transactions

The Illinois Business Journal is proud to publish commercial real estate transactions recently completed by commercial brokers across Southwestern Illinois.

### ◆ BELLEVILLE

- LDB Services Inc. purchased a 2,700-square-foot, four-unit apartment building at 4311 Short St. from Richard and Barbara Rhodes. BARBERMURPHY represented both parties in this transaction.

### ◆ CAHOKIA HEIGHTS

- Elite Properties purchased a 2,304-square-foot, multi-family property at 1201 Julie Ave. from Range Lane Car Wash LLC. BARBERMURPHY represented both parties.

### ◆ COLLINSVILLE

-Frey Properties of Highland, LLC sold a 12,200-square-foot special-use property at 1 Columbus Plaza to Heights Community Church, an Illinois not-for-profit corporation. Kunkel Commercial Group represented the seller.

- The City of Collinsville purchased the former Gateway Fun Park, a 14,260-square-foot commercial building on 6.15 acres at 8 Gateway Drive from L & N Partners, LLC. BARBERMURPHY represented both parties.

- Campers Inn purchased a

15,000-square-foot specialty retail and service facility at 2021 Mall St. from Mall Road LLC. BARBERMURPHY represented both parties.

- Keeln, LLC purchased a 3,500-square-foot retail building at 112 W. Main St. from Karibian Family Revocable Trust. BARBERMURPHY represented the seller.

- SSM Select Rehab St. Louis LLC leased a 2,334-square-foot medical suite at 101 United Drive from Terra Properties. BARBERMURPHY represented the landlord.

### ◆ EDWARDSVILLE

- Elevation Development Partners, LP. a Missouri limited partnership leased 1,465-square-foot of retail space at 871 South Arbor Vitae, Suite 103 in Edwardsville to Milan Laser Corporate, LLC. Kunkel Commercial Group represented the landlord.

- Cassens Land Inc. leased 1,300-square-foot professional office space at 400 St. Louis St. to McKinney Appraisal, LLC. Kunkel Commercial Group represented the landlord and tenant.

- Eagles Wingz LLC renewed a 2,500-square-foot leased retail space at 228 N. Main St. from EVILLE Commercial LLC.

### ◆ FAYETTEVILLE

- Joe and Nicole Chandler purchased 2.07-acre parcel of land on North Second Street from St. Pancratius Church. BARBERMURPHY represented the seller.

### ◆ HIGHLAND

- Hughes Realty Group LLC purchased a 3,800-square-foot, four-unit apartment building at 2636 Villa Park Drive from Breck Properties LLC. BARBERMURPHY represented both parties.

### ◆ MARYVILLE

- Easy Lab Tech leased a 1,300-square-foot office space at 2203 N. Center St. from KCCO Inc. BARBERMURPHY represented both parties in this transaction.

- More in Store, LLC leased a 3,000-square-foot office space at 2720 N. Center St. from KAAMA Group, LLC. BARBERMUR-

PHY represented both parties.

- CS Adams Revocable Vivos Trust purchased a 3,500-square-foot commercial building at 22 Maryville Professional Park from Mark Trost. BARBERMURPHY represented the seller.

### ◆ MOUNT VERNON

- Clear Sky Commercial purchased a 16,800-square-foot office/warehouse at 5111 Lake Terrace from Nealy Glenn Revocable Trust. BARBERMURPHY represented both parties.

### ◆ O'FALLON

- Bailey & Glasser, LLP leased a 1,766-square-foot office suite at 1337 Park Plaza Drive, Suite 2, from Central Park Management, LLC. BARBERMURPHY represented the tenant.

### ◆ TROY

- Hyper Microsystems Inc/Gregory Yurovsky purchased a 5,200-square-foot retail space at 904 Edwardsville Road from Retail Place LLC. BARBERMURPHY represented the buyer.

## MIDAMERICA

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"This is a huge change and one we look to build on as we come out of the pandemic."

The airport has the lowest overall average air fare in the entire Midwest, now set at \$52 one-way, a plus compared to the same figure for St. Louis Lambert International Airport, which is \$146.

These numbers are favorable for MAA when compared to all 24 airports in the Midwest states of Missouri, Illinois and Indiana — highs of \$229 for a one-way flight from Fort Leonard Wood in Missouri and \$205 at Champaign-Urbana to the second lowest of \$68 at Rockford, the only other one not in the three-figure range.

Despite this difference, the passenger carrier at MidAmerica, Penning explained, Allegiant, still makes a profit, from increasing numbers of passengers passing through with about 80 percent of its seats currently being filled, down from close to 90 percent when there were fewer flights a handful of years ago, but still over the national airport average of around 70 percent.

Lambert, however, was down by 30 percent during 2021, Penning said, but still has a high flow of passengers through it at about 9000 a day and, with MAA carrying several hundred daily, there is room for more growth at the St. Clair County airport.

Penning also concluded that Al-



In this drone photo, crews from Holland Construction Services are shown finalizing the concrete structure of the MidAmerica Airport terminal expansion and preparing to move indoors, the company said last month. Holland Construction photo

legiant would have made a profit last year even without the type of federal government support provided to all of the airlines. The only other airline that could make that claim is Delta.

"That shows you how resilient they are, how good their business model is, how strong they are in the market, how strong they are in the core of Florida, Ve-

gas and Phoenix (three destinations served by the Mascoutah airport)," Penning said.

Pennington said similar smaller airports in Illinois locations like Springfield, Champaign, Bloomington and Peoria are experiencing various challenges affecting their usage, viability and prosperity, most evident in reduced numbers of flights.

"As that service continues to de-

cline," Penning speculated, "that gives us (at MidAmerica) a big opportunity to pull from an even larger area, Decatur and Springfield, in particular."

"Those passengers are going to look for other places to fly and that's where we have the right price, the right kind of service, to get those passengers to drive down."

## Bank of Monroe County formerly opens Waterloo facility

Bank of Belleville has formerly opened its newest location, Bank of Monroe County, at 813 N. Market St. in Waterloo.

The division of the Bank of Belleville is the bank's fourth location and its third to open during the past 12 months. The others are Bank of Madison County and Bank of Clinton County.

Ryan Osterhage serves as market president for the greater Monroe County area. He is a lifelong resident and 20-year veteran banker in Waterloo.

"While I am very excited to open this bank in my hometown of Waterloo, I am even more excited to do so with my team

of local bankers including Kathy Yung, Dawn Carter, Raquel Poff, Brittany Blandford and Cole Matzenbacher, who are each dedicated to serving the community, residents, and businesses of our area."

Local general contractor, D&F Constructors, managed a team of subcontractors and vendors from in and around Monroe County to bring the new bank to life. The bank is utilizing geothermal heating and cooling and satisfies nearly 100 percent of its energy needs with its roof-mounted solar panels. In addition to these eco-friendly features, the bank also oversized its drive through lanes to accommodate larger vehicles.

Bank of Monroe County offers banking for both consumer and commercial clients, including loans and deposits. Commercial clients enjoy access to checking and money market accounts, online banking, remote deposits, merchant services and custom-tailored lending solutions including access to an SBA Preferred Lender.

Before the bank location was physically open, Bank of Monroe County was already partnering with several local businesses and completing 65 Paycheck Protection Program loans in support of the local economy.

"Combined, all divisions of Bank of Belleville completed approximately 640 PPP loans bringing \$74 million in much needed funds to help Metro East businesses survive the pandemic. Each of our banks has established a local base of shareholders and clients and I am excited to see what Ryan and his team will continue to accomplish," said Ron Stephens, CEO of Bank of Belleville. "I am so proud of the initiative shown by the Bank of Monroe County team before they physically opened and the manner in which they have embraced our core corporate values of Teamwork, Commitment, Integrity."