

**3904 WEST CHESTNUT EXPRESSWAY (I44B) IN SPRINGFIELD, MO**

**TABLE OF CONTENTS**

**TABLE OF CONTENTS .....1**

**EXECUTIVE SUMMARY .....2**

**OWNER IS A REAL ESTATE AGENT .....2**

**HIGHLIGHTS .....2**

**KEY LINKS .....3**

    Property specific ..... 3

    Financial & statistical..... 4

**AVAILABLE TRACTS .....4**

**LOCATION.....7**

**GREENE COUNTY MULTI-FAMILY MARKET OVERVIEW.....7**

**SCHOOLS AND SCHOOL DISTRICT REVIEW.....9**

**DEMOGRAPHICS & ECONOMETRICS .....12**

**5% BUYER BROKER COMMISSION.....15**

**CONTACT INFORMATION .....15**

**GRAPHIC ANALYSIS.....15**

**DISCLOSURES & COPYRIGHTS.....15**

# **3904 WEST CHESTNUT EXPRESSWAY (I44B) IN SPRINGFIELD, MO**

## **EXECUTIVE SUMMARY**

One of best low cost (\$206,000)/land price per unit (\$4,383) low density (47 units) multi-family development opportunities in the US mid-west in one of the strongest CBSA's.

It has only one large apt. complex competitor in the NW Springfield market, great demographics & immediate proximity to downtown and two of the primary job generators in Springfield! Excellent location and rare opportunity to acquire undeveloped multi-family land on the West Chestnut Expressway just inside the loop!

Coldwell Banker Commercial Vanguard in Springfield, Missouri has been retained as the exclusive advisor for the sale of Chestnut Park on I44B inside the loop in the Springfield City Limits. Coldwell Banker Commercial Southwest Partners is managing this listing through a collaborative brokerage agreement with Coldwell Banker Commercial Vanguard.

Chestnut Park # 1 has 2.59 acres. It was sold to the City of Springfield. A new Fire Station is under construction.

Chestnut Park pricing ranges from \$206,000 to \$4,253,000. Price per SF ranges from \$1.71 to \$3.79. Acreage ranges from 1.61 to 42.72!

This offering is for Tract # 4. 3904 West Chestnut Expressway. It is zoned Low-Density Multi-Family Residential District (R-LD) for 47 units. It spans 2.76 acres (120,226 est. SF) and is priced \$206,000 or \$1.72 SF.

We performed extensive multi-family demand analysis utilizing CCIM and other tools. Key findings include: just one major competitor in the northwest Springfield market, low existing home values, high projected demographic and economic growth within a 5-minute drive-time, very limited undeveloped land competition, expected growth in multi-family unit new permits and acceleration of employment and multi-family demand from Partnership Industrial Center West and the Airport.

PLUS 5% buyer broker commission.

## **OWNER IS A REAL ESTATE AGENT**

The owner is a licensed Missouri Realtor. The owner is NOT representing the property and is NOT receiving any commission payable under the listing agreement.

## **HIGHLIGHTS**

- (1) One of best low cost, low land price per unit, low density multi-family opportunities in the US mid-west.

## **3904 WEST CHESTNUT EXPRESSWAY (I44B) IN SPRINGFIELD, MO**

- (2) Minimal competition, great demographics, inside loop, on W Chestnut Exp, in City limits, all City utilities and all detention in.
- (3) Only 2.8 mi. to the Partnership Industrial Center West, 2.9 mi. to Springfield-Branson National Airport and 3 mi. to downtown.
- (4) Analysis based on CCIM and other data confirms significant potential opportunities in multi-family.
- (5) In the very high performing Willard R-II ISD with elementary students attending the newest school in the district.
- (6) Within a 5-minute drive-time, the area has the highest projected annual % growth in: population, households, families, \$100K+ households and \$250K+ households of all Benchmarks we analyzed for this offering\*.
- (7) Compared to the 7 largest Missouri CBSAs, the Springfield CBSA has the highest annual % growth in: population; economy; avg. household income; and disposable income.
- (8) The Springfield CBSA is tied for # 1 most recession resistant CBSA in the State and is 12% more recession resistant than MO.

“AREA Benchmarks” include: the Census Tract; 1, 3 and 5-mile radius; 5, 10 and 15-minute drive-times, zip code and the City of Springfield. “ALL Benchmarks” include AREA Benchmarks, the Springfield CBSA, the Springfield DMA, Missouri and the US.

### **KEY LINKS**

#### **Property specific**

- (9) **Website:** <http://www.cbcmaster.com/ChestnutPark/>
- (10) **E-book:** <http://www.bit.ly/Springfield-Chestnut-Park-ebook>
- (11) **Flyer:** <http://www.bit.ly/Springfield-Chestnut-Park-flyer>
- (12) **Graphic highlights:** <http://www.bit.ly/Springfield-Chestnut-Park-highlights>
- (13) **Street view:** <http://www.bit.ly/Springfield-Chestnut-Park-streetview>
- (14) **Bird's eye view set:** <http://www.bit.ly/Springfield-Chestnut-Park-birds-eye-views>
- (15) **Tracts available:** <http://www.bit.ly/Springfield-Chestnut-Park-tracts-available>

## 3904 WEST CHESTNUT EXPRESSWAY (I44B) IN SPRINGFIELD, MO

- (16) **Location:** <http://www.bit.ly/Springfield-Chestnut-Park-location>
- (17) **Schools and school district review:** <http://www.bit.ly/Springfield-Chestnut-Park-schools-and-school-district-review>
- (18) **Zoning:** <http://www.bit.ly/Springfield-Chestnut-Park-zoning>
- (19) **Offering:** <http://www.bit.ly/Springfield-Chestnut-Park-3904-offering>
- (20) **QR code:** <http://www.bit.ly/Springfield-Chestnut-Park-QR-code>

### Financial & statistical

- (21) **Demographic and econometric graphic highlights:** <http://www.bit.ly/Springfield-Chestnut-Park-demographic-econometric-graphic-highlights>
- (22) **Demographic and econometric graphic summary:** <http://www.bit.ly/Springfield-Chestnut-Park-demographic-econometric-summary>
- (23) **Greene County Multi-Family Market Overview:** <http://www.bit.ly/Springfield-Chestnut-Park-Greene-County-Multi-Family-Market-Overview>
- (24) **CCIM Multi-Family Express Pak:** <http://www.bit.ly/Springfield-Chestnut-CCIM-Multi-Family-Express-Pack>
- (25) **CCIM Senior-Housing Express Pak:** <http://www.bit.ly/Springfield-Chestnut-CCIM-Senior-Housing-Express-Pack>
- (26) **CCIM Specialty-Housing Express Pak:** <http://www.bit.ly/Springfield-Chestnut-CCIM-Specialty-Housing-Express-Pack>



If any link does not directly connect, just copy and paste the link into your web browser. Feel free to call or email us for technical assistance.

### AVAILABLE TRACTS

- (27) **Tract #1. SOLD.**

## 3904 WEST CHESTNUT EXPRESSWAY (I44B) IN SPRINGFIELD, MO

- (28) **Tract # 2.** 3903 West Chestnut Expressway.  
Zoned Medium-Density Multi-Family Residential District (R-MD) for 198 units  
[http://www.springfieldmo.gov/zoning/pdfs/ZO\\_100710.pdf#page=154](http://www.springfieldmo.gov/zoning/pdfs/ZO_100710.pdf#page=154)  
6.85 acres (298,386 est. SF).  
Listing: <http://www.cbcworldwide.com/cbclistings/4642321.html>  
\$750,000 or \$2.52 SF.
- (29) **Tract # 3.** 3903 West Chestnut Expressway.  
Zoned Planned Development District (PD) for 246 units.  
[http://www.springfieldmo.gov/zoning/pdfs/ZO\\_100710.pdf#page=209](http://www.springfieldmo.gov/zoning/pdfs/ZO_100710.pdf#page=209)  
13.71 acres (597,208 est. SF).  
Listing: <http://www.cbcworldwide.com/cbclistings/4642323.html>  
\$1,080,000 or \$1.81 SF.
- (30) **Tract # 4.** 3904 West Chestnut Expressway.  
Zoned Low-Density Multi-Family Residential District (R-LD) for 47 units.  
[http://www.springfieldmo.gov/zoning/pdfs/ZO\\_100710.pdf#page=148](http://www.springfieldmo.gov/zoning/pdfs/ZO_100710.pdf#page=148)  
2.76 acres (120,226 est. SF).  
Listing: <http://www.cbcworldwide.com/cbclistings/4642324.html>  
\$206,000 or \$1.72 SF.
- (31) **Tract # 5.** 3905 West Chestnut Expressway.  
Zoned Residential Townhouse District (R-TH) for 15 duplex lots.  
[http://www.springfieldmo.gov/zoning/pdfs/ZO\\_100710.pdf#page=142](http://www.springfieldmo.gov/zoning/pdfs/ZO_100710.pdf#page=142)  
3.17 acres (138,000 est. SF). Fifteen 80 \* 115 minimum lots.  
Detention in on-site and off-site.  
Listing: <http://www.cbcworldwide.com/cbclistings/4642315.html>  
**REDUCED \$130K+** to \$397,500 (\$3.80 SF).
- (32) **Tract # 6.** 3906 West Chestnut Expressway.  
Zoned Medium-Density Multi-Family Residential District (R-MD).  
[http://www.springfieldmo.gov/zoning/pdfs/ZO\\_100710.pdf#page=154](http://www.springfieldmo.gov/zoning/pdfs/ZO_100710.pdf#page=154)  
1.61 acres (70,132 est. SF). Site plan for 48 units included in sale.  
Detention in on-site and off-site.  
Listing: <http://www.cbcworldwide.com/cbclistings/4642316.html>  
\$239,000 or \$3.41 SF.
- (33) **Tract # 7.** 3907 West Chestnut Expressway.  
Zoned Medium-Density Multi-Family Residential District (R-MD).  
[http://www.springfieldmo.gov/zoning/pdfs/ZO\\_100710.pdf#page=154](http://www.springfieldmo.gov/zoning/pdfs/ZO_100710.pdf#page=154)  
3.69 acres (160,736 est. SF).  
Detention in on-site and off-site.  
Listing: <http://www.cbcworldwide.com/cbclistings/4642317.html>  
\$314,000 or \$1.96 SF.

## 3904 WEST CHESTNUT EXPRESSWAY (I44B) IN SPRINGFIELD, MO

- (34) **Tract # 8.** 3908 West Chestnut Expressway.  
Zoned Highway Commercial (HC).  
[http://www.springfieldmo.gov/zoning/pdfs/ZO\\_100710.pdf#page=240](http://www.springfieldmo.gov/zoning/pdfs/ZO_100710.pdf#page=240).  
481' W Chestnut frontage. 3.80 acres (165,528 est. SF).  
Detention in on-site and off-site.  
Listing: <http://www.cbcworldwide.com/cbclistings/4642318.html>  
\$424,000 or \$2.57 SF.
- (35) **Tract # 9.** 3909 West Chestnut Expressway.  
Zoned Highway Commercial (HC).  
[http://www.springfieldmo.gov/zoning/pdfs/ZO\\_100710.pdf#page=240](http://www.springfieldmo.gov/zoning/pdfs/ZO_100710.pdf#page=240)  
336' W Chestnut frontage. 2.09 acres (91,040 est. SF).  
Listing: <http://www.cbcworldwide.com/cbclistings/4642325.html>  
\$327,000 or \$3.60 SF.
- (36) **Tract # 10.** 3910 West Chestnut Expressway.  
Zoned General Manufacturing (GM).  
[http://www.springfieldmo.gov/zoning/pdfs/ZO\\_100710.pdf#page=282](http://www.springfieldmo.gov/zoning/pdfs/ZO_100710.pdf#page=282)  
Preliminary self-storage plan included. 5.04 acres (219,542 est. SF).  
Listing: <http://www.cbcworldwide.com/cbclistings/4642326.html>  
\$390,000 or \$1.78 SF.
- (37) **Tract # 11.** 3911 West Chestnut Expressway.  
# 2 & # 3. Multiple zoning.  
20.56 acres (895,593 est. SF).  
Listing: <http://www.cbcworldwide.com/cbclistings/4642327.html>  
\$1,830,000 or \$2.04 SF.
- (38) **Tract # 12.** 3912 West Chestnut Expressway.  
# 8 & # 9. Zoned Highway Commercial (HC).  
[http://www.springfieldmo.gov/zoning/pdfs/ZO\\_100710.pdf#page=240](http://www.springfieldmo.gov/zoning/pdfs/ZO_100710.pdf#page=240)  
817' W Chestnut frontage. 5.89 acres (256,568 est. SF).  
Listing: <http://www.cbcworldwide.com/cbclistings/4642323.html>  
\$751,000 or \$2.29 SF.
- (39) **Tract # 14.** 3914 West Chestnut Expressway.  
Entire offering. Multiple zoning.  
42.72 acres (1,860,798 est. SF).  
Listing: <http://www.cbcworldwide.com/cbclistings/4642329.html>  
\$4,253,500 or \$2.29 SF.
- (40) **In City limits?** Yes.
- (41) **School district.** Willard R-II Independent School District.

# 3904 WEST CHESTNUT EXPRESSWAY (I44B) IN SPRINGFIELD, MO

## LOCATION

- (42) **Directly on the Chestnut Expressway (I44 Business).**
- (43) **Easy I44 access.** 1.4 mi. to Interstate 44 and Chestnut Expressway, 2.7 mi. to Interstate 44 and US Highway 160 North, 4.9 mi. to Interstate 44 and the James River Freeway, 9.8 mi. to Interstate 44 and US 65 North.
- (44) **Superior access to local communities.** 5.5 mi. to Brookline, 9.0 mi. to Willard, 10.6 to Quail Creek and 12.5 mi. to Galloway.
- (45) **Excellent Missouri access.** 48 mi. to Branson, 70 mi. to Joplin, 141 mi. to Jefferson City, 172 mi. to Columbia, 219 mi. to St. Louis and 223 mi. to St. Joseph.
- (46) **Unmatched regional access.** 144 mi. to Fayette, AR, 192 to Kansas City, KS, 198 to Tulsa, OK, 219 to Little Rock, AR and 251 to Wichita, KS.
- (47) **Airport access.** 6.6 mi. to Springfield-Branson National Airport (KSGF) and 7.1 mi. to Springfield Downtown Executive Airport.

## GREENE COUNTY MULTI-FAMILY MARKET OVERVIEW

- (48) **Source document.** Greene County Apartment Survey dated February 10, 2010 prepared by Southwest Valuation, LLC (the "Report").
- (49) **Location of Chestnut Park.** Straddles the northwest and southwest market segments defined in the study as the Chestnut Expressway is the boundary.
- (50) **Report observations.**
  - (a) The number of new permits in 2009 increased by 65% from their low in 2008 (396 units permitted in 2009 vs. 240 in 2008).
  - (b) 2009 new unit permits were still 56% under the average annual permits during the 4-year period of 2004-2007 ( $1 - (396 / [539 + 777 + 1,120 + 1,192])$ ).
  - (c) County-wide occupancy year-end 2009 compared to year-end 2008 declined by 0.5% to 89.5% or a net increase of 75 unoccupied units.
  - (d) With 396 new permits in 2009, the market essentially regained its annual growth rate of 2003 with 397 units.
  - (e) 2008 new permits were the 2<sup>nd</sup> lowest annual # in the past 10 year period exceeding only 2001 when 202 new permits were issued.

## 3904 WEST CHESTNUT EXPRESSWAY (I44B) IN SPRINGFIELD, MO

- (f) Southwest sub-market occupancy dropped by 1.6% from 2008 to 2009 to 88.4% occupancy, while northwest sub-market occupancy dropped 3% to 80% occupancy.
- (g) Southwest sub-market effective monthly rent rates dropped 1.38% from \$0.65 to \$0.641 per SF per month while northwest sub-market rates increased by 2.857% from \$0.70 to \$0.72 per SF per month.
- (h) Southwest sub-market surpassed the southeast sub-market in total # of units due to continued population and housing growth”.
- (i) Northwest sub-market appears to be under performing, but this sub-market is influenced by only one complex in that that market that qualifies for the survey criteria.
- (j) The Center City sub-market continues to achieve the higher rental levels on a square foot basis due to the presence of universities, and the generally smaller living units that influence the rent per square foot comparison.
- (k) The Center City sub-market does not include loft apartments, while a substantial component of the market are not routinely counted as many do not have the 40 unit minimum for the Report.

### (51) **Our additional observations.**

- (a) **Easy access to Center City sub-market.** Chestnut Park is immediately off of the Chestnut Expressway and less than 3 miles and 5 minutes from Center City.
- (b) **Just one major competitor.** The entire northwest market is currently served by only one major complex.
- (c) **Low existing home values.** The existing home inventory within a 5-minute drive-time has the lowest average and median values of all Benchmarks we analyzed. This may increase local demand for new affordable apartments.
- (d) **High projected demographic and economic growth.** Within a 5-minute drive-time, the area has the highest projected annual % growth in: population, households, families, \$100K and higher households and \$250K and higher household of all Benchmarks we analyzed for this offering\*.
- (e) **Limited undeveloped land competition.** Within the core Springfield market area (roughly bounded on the north by I 44, on the west by US 160, to the south by US 60 and to the east by US 65, there are very limited undeveloped locations for new housing or industrial development.



## 3904 WEST CHESTNUT EXPRESSWAY (I44B) IN SPRINGFIELD, MO

- (f) **Expected growth in multi-family unit new permits.** Assuming the economy continues to improve, short term regression models project 700-850 new permits in 2011 and 800-1,200 in 2012.
- (g) **By 2013, annual permitting may set a record.** If this model is accurate, 2012 or 2013 could set new records for new unit permits.
- (h) **Acceleration of employment and multi-family demand from PICW and the Airport.** As the Partnership Industrial Center West and the Springfield-Branson Regional Airport add jobs in the northwest sub-market, with only one large multi-family complex in the sub-market, we expect Chestnut Park multi-family units to be perfectly positioned to capture the market share due to proximity and desired proximity closer to Center City.
- (i) **Acceleration from job creation.** As Chestnut Park develops, the need for multi-family housing in the immediate area will further accelerate due to new job creation.

## SCHOOLS AND SCHOOL DISTRICT REVIEW

We utilize GreatSchools for comparative analysis of school districts and schools across geographic areas. <http://www.greatschools.org>

- (52) **Summary.** All schools and the School District have extremely high GreatSchools ratings. It is the 1<sup>st</sup> time we have evaluated 4 schools attended by residents and all 4 schools had at least an 8 of 10 GreatSchools Rating. All schools have extremely high Parent ratings and reviews. One of the top 5 School Districts we have analyzed.
- (53) **Willard R-II Independent School District.**
  - (a) **8 of 10 GreatSchools rating.** Of 7 school districts within a 15-mile radius, 5 scored lower. Two scored the same and NONE scored higher.
  - (b) **Schools.** 7
  - (c) **Students.** 4,095.
  - (d) **Student/Teacher ratio.** 14:1.
  - (e) **GreatSchools site.** [http://www.greatschools.org/missouri/willard/Willard-R\\_II-School-District/](http://www.greatschools.org/missouri/willard/Willard-R_II-School-District/)
- (54) **Willard High School (9-12).**

## 3904 WEST CHESTNUT EXPRESSWAY (I44B) IN SPRINGFIELD, MO

- (a) **By the #'s.** 1,220 students with an 18:1 student teacher ratio.
  - (b) **8 of 10 GreatSchools rating.** Of 25 high schools within a 15-mile radius, 18 scored lower. Four scored the same and only 2 scored higher.
  - (c) **Distinguished GreatSchools recognition.** It is among the few public high schools in Missouri to receive a distinguished GreatSchools Rating.
  - (f) **GreatSchools Parent based ratings.**
    - **Community rating.** 4 of 5 stars.
    - **Principal leadership.** 4 of 5 stars.
    - **Teacher quality.** 4 of 5 stars.
    - **Parent Involvement.** 4 of 5 stars.
  - (d) **Most recent parent review.** “My kids came in (to the school system) after home schooling. We were very wary of public school in general. My oldest is now a junior at Drury and had a very good high school experience. The choral music department is fabulous! I only hope Mark Lawley is still there for my fourth graders when they get there!”
  - (e) **Most recent student review.** “Willard provided me with a great education. I graduated not only prepared for college but also prepared for the 'real world'. This school district is amazing and always goes above and beyond for all students. I am proud to say I attend K-12 as a Willard Tiger.”
  - (f) **GreatSchools site.** <http://www.greatschools.org/missouri/willard/2301-Willard-High-School/>
- (55) **Willard Middle School (7-8).**
- (a) **By the #'s.** 629 students with a 16:1 student teacher ratio.
  - (b) **8 of 10 GreatSchools rating.** Of 25 middle schools within a 15-mile radius, 20 scored lower. One 2 scored the same and only 2 scored higher.
  - (c) **Distinguished GreatSchools recognition.** It is among the few public middle schools in Missouri to receive a distinguished GreatSchools Rating.
  - (d) **GreatSchools Parent based ratings.**
    - **Community rating.** 5 of 5 stars.
    - **Principal leadership.** 4 of 5 stars.
    - **Teacher quality.** 5 of 5 stars.
    - **Parent Involvement.** 4 of 5 stars.

## **3904 WEST CHESTNUT EXPRESSWAY (I44B) IN SPRINGFIELD, MO**

- (e) **Most recent parent review.** None provided.
- (f) **Most recent student review.** None provided.
- (g) **GreatSchools site.** <http://www.greatschools.org/missouri/willard/2300-Willard-Middle-School/>

### **(56) Willard Intermediate School (5-6).**

- (a) **By the #'s.** 625 students with a 16:1 student teacher ratio.
- (b) **8 of 10 GreatSchools rating.** Of 25 intermediate schools within a 15-mile radius, 21 scored lower. One scored the same and only 2 scored higher.
- (c) **Distinguished GreatSchools recognition.** It is among the few public intermediate schools in Missouri to receive a distinguished GreatSchools Rating.
- (h) **GreatSchools Parent based ratings.**
  - **Community rating.** 5 of 5 stars.
  - **Principal leadership.** 5 of 5 stars.
  - **Teacher quality.** 5 of 5 stars.
  - **Parent Involvement.** 5 of 5 stars.
- (d) **Most recent parent review.** None provided.
- (e) **Most recent student review.** None provided.
- (f) **GreatSchools site.** <http://www.greatschools.org/missouri/willard/3312-Willard-Intermediate-School/>

### **(57) Willard East Elementary School (PK-4).**

- (a) **By the #'s.** 625 students with a 14:1 student teacher ratio.
- (b) **8 of 10 GreatSchools rating.** Of 25 elementary schools within a 10-mile radius, 21 scored lower. Three scored the same (including Willard North) and NONE scored higher.
- (c) **Distinguished GreatSchools recognition.** It is among the few public elementary schools in Missouri to receive a distinguished GreatSchools Rating.
- (i) **GreatSchools Parent based ratings.**
  - **Community rating.** 4 of 5 stars.
  - **Principal leadership.** 4 of 5 stars.

## 3904 WEST CHESTNUT EXPRESSWAY (I44B) IN SPRINGFIELD, MO

- **Teacher quality.** 4 of 5 stars.
  - **Parent Involvement.** 4 of 5 stars.
- (d) **Most recent parent reviews.** “(The very) BEST teachers, Principal Miller is GREAT, awesome, deserving kids. Need I say more?” “I love Willard School because they have the best teachers and it's in a wonderful neighborhood.” “My daughter is absolutely blossoming at Willard East. Every teacher in every area genuinely cares about the kids' success and their enjoyment of school. All the staff is great to communicate with parents and teachers. Also, the test scores produced by Willard East are amazing!
- (e) **Most recent student review.** None provided.
- (f) **GreatSchools site.** <http://www.greatschools.org/missouri/willard/3033-Willard-East-Elementary-School/>
- (58) **Area private schools.** Christian Schools of Springfield, Springfield SDA School, Springfield Catholic High School, Greenwood Laboratory School, Assemblies of God Christ School, Now Covenant Academy and Park Avenue Christian School.

## DEMOGRAPHICS & ECONOMETRICS

- (59) **Summary.**
- (a) **Highest % growth in:** population, households, families, average and median % growth in home values
  - (b) **Highest family indicators in:** avg. household size, % married, % divorced and % widowed
  - (c) **Highest %:** \$50K-\$74.9K household incomes and \$100K-\$149.9K household net worth
  - (d) **Highest:** median age and highest median household net worth
  - (e) **Lowest %:** homes for rent, less than \$15K household incomes and household net worth less than \$15K
- (60) **AREA Benchmarks.** Census Tract; 1, 3 and 5-mile radius; 5, 10 and 15-minute drive-times; 65802 zip code; City of Springfield; and Greene County.
- (61) **Baselines.** 5-minute drive time and 2011 projections unless specifically otherwise defined.

## **3904 WEST CHESTNUT EXPRESSWAY (I44B) IN SPRINGFIELD, MO**

### **(62) Highest AREA DEMOGRAPHIC Benchmarks.**

- (a) % between 0-9 years old and % 45 and older.
- (b) Population growth, household growth and family growth.
- (c) Avg. household size.
- (d) Median age.
- (e) % married and living together.
- (f) % construction employees and % transportation employees.

### **(63) AREA HOME Benchmarks.**

- (a) Lowest avg. and median home values.
- (b) Highest annual % growth in avg. and median home values.
- (c) Lowest % homes for rent
- (d) Lowest leverage based on mortgage ratios of:
  - Avg. mortgage / avg. household income
  - Median mortgage / median household income
  - Median mortgage / median disposable income
- (e) Highest % single family detached homes.
- (f) Lowest %: % single family attached homes; 3-49 multi-family homes; and 50+ multifamily homes.

### **(64) AREA INCOME & WEALTH Benchmarks.**

- (a) Highest annual % growth: \$100K+ household incomes; \$250K+ household incomes; and median household income.
- (b) Lowest % less than \$25K household incomes.
- (c) Highest % \$100K-\$150 household net worth.
- (d) Lowest % less than \$15K household net worth.

### **(65) Springfield CBSA compared to largest CBSAs in MO and to MO.**

## 3904 WEST CHESTNUT EXPRESSWAY (I44B) IN SPRINGFIELD, MO

- (a) **Benchmarks.** The largest CBSAs in the State (based on population) by size are: Saint Louis, Kansas City, Springfield, Joplin, Columbia, Jefferson City, Saint Joseph and Cape Girardeau. 9 Benchmarks including the State.
  - (b) **Highest annual % growth in:** population; economy; avg. household income; and disposable income.
  - (c) **Second highest %: growth in:** population 25 to 34 years old; married and living together; and tenant occupied homes.
  - (d) **Third largest:** population and economy.
  - (e) **Third highest:** annual % growth in \$100K+ and \$250K household incomes; avg. home values; % bachelor's, master's, doctorate and professional degrees.
  - (f) **Second lowest:** avg. years at current residence; % never married; and % separated.
- (66) **Workforce recession resistance.**
- (a) **Proprietary methodology.** We utilize a proprietary model utilizing distribution of employees and employers by sectors as an indicator of recession resistance of markets.
  - (b) **Model overview.** The model applies a weighting to estimate recession implications for each sector. Next, it aggregates the data by geography. It then indexes the findings to the State and US and compares each geographic area to all others.
  - (c) **Summary.**
    - The Springfield CBSA is tied for # 1 as most resistant MO CBSA.
    - The Springfield CBSA is 12% more resistant than Missouri and the US.
    - Missouri essentially mirrors the US in workforce resistance.
- (67) **Definitions.**
- (a) **Census Tract.** A Census Tract, census area, or census district is a geographic region defined for the purpose of taking a census. Usually these coincide with the limits of cities, towns or other administrative areas and several tracts commonly exist within a county. In unincorporated areas of the United States these are often arbitrary, except for coinciding with political lines.
  - (b) **CBSA.** A Core Based Statistical Area ("CBSA") is a an area containing the core urban area, as well as any adjacent counties that have a high degree of

## **3904 WEST CHESTNUT EXPRESSWAY (I44B) IN SPRINGFIELD, MO**

social and economic integration (as measured by commuting to work) with the urban core. CBSA is a US Census Bureau definition.

- (c) **DMA.** Simply a Designated Market Area (“DMA”) is a TV market. Defined by Nielsen they are groups of counties that make up a particular TV market. These counties comprise the major viewing audience for the TV stations in their metropolitan area. It is the broadest regional definition we utilize.

### **5% BUYER BROKER COMMISSION**

A buyer broker does NOT have to accompany their buyer to any showings.

### **CONTACT INFORMATION**

Call 1.979.421.9996 to set up an appointment, request additional information or answer any questions.

### **GRAPHIC ANALYSIS**

All analysis is based on defined and published sources. Unless otherwise noted, all demographic and econometric data is from Site to do Business, the demographic & econometric arm of the Certified Commercial Investment Member (CCIM) Commercial Investment Real Estate Institute. This CCIM service is in collaboration with ESRI.

Most annual % change estimates and traffic projections are based on Coldwell Banker Commercial Southwest Partners proprietary models.

There are 2,137 underlying PDF sets. All are available on the property website or on request.

### **DISCLOSURES & COPYRIGHTS**

Coldwell Banker Commercial Vanguard in Springfield, Missouri has been retained as the exclusive advisor for the sale of Chestnut Park on I44B inside the loop in the Springfield City Limits. Coldwell Banker Commercial Southwest Partners through a collaborative brokerage agreement with Coldwell Banker Commercial Vanguard is managing this listing.

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