



# CRE-PRO Announces Purchase of MidAmerica Corporate Center in Belleville, IL

BELLEVILLE , ILLINOIS, USA , June 30, 2022 /EINPresswire.com/ -- Today, Gideon Gratsiani, CRE-PRO LLC, and Infinite Equity Capital LLC announce that they have finalized the acquisition of [MidAmerica Corporate Center](#), a prominently located prime office building in Belleville, IL, valued at over \$10 million. MidAmerica Corporate Center is set on a spacious, 13.93 acre site. Located in the picturesque Western portion of Belleville, 11 miles from Downtown St. Louis area, MidAmerica Corporate Center is the market leader in terms of quality of tenants and construction. This high quality office building was developed by Magna Bank in 1996. The quality materials and construction have stood the test of time. Since 2017, the building also has received over \$3.4 million in updates.

Gideon Gratsiani, the foreclosure and auction expert, sought this prime asset due to its long-term high-quality tenants, including the anchor tenants that occupy 79,883 of the total 164,033 square feet of the building's rentable area, and due to the property's solid financial performance that Mr. Gratsiani and his partners believe will continue into the future. Construction activity in the Illinois office submarket has been muted. This factor, coupled with net absorption increase in the submarket, will enabled MidAmerica Corporate Center to reach and maintain high occupancy numbers and solid rent growth. Additionally, the property offers large 82,000 square foot floor plates and generous parking ratios of 5/ 1,000 square feet not currently available anywhere else in Southwest Illinois. Tenants seeking large blocks of efficient space are attracted to MidAmerica Corporate Center for large floor plates as wells as competitive lease rates, high parking ratio, and convenient highway access and highway visibility with the ability to secure building signage.

"We purchased MidAmerica Corporate Center at a substantial discount to market value and a 28% vacancy rate," said [Anna Carley](#), Managing Director of Acquisitions at Infinite Equity Capital LLC. "We are excited to work with Ellen Mannion at Balke Brown Transwestern on leasing the [vacant space](#)."

CRE-PRO LLC and their partners would like to extend their appreciation to Midland States Bank, an Illinois banking corporation, for lending on the project as well as Dave Guetterman and Balke Brown Transwestern for their first-class property management services.

CRE-PRO LLC is a nationally-focused, diversified private equity real estate firm specializing in acquiring quality real estate at discounts to their market value. Combined, Gideon Gratsiani and

his partners have over 40 years of experience in the real estate industry, spanning across all facets of commercial and residential real estate ownership and management. If you are looking to learn about commercial real estate in the United States, foreclosures, or auctions, go visit our website today.

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