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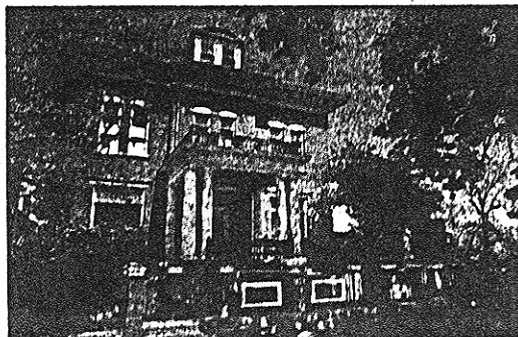
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LANDMARK
Buying opportunities



DAVID ZALAZNIK/Journal Star

The Amvets Building is one of several landmark buildings in Downtown Peoria offered for sale. The building at the corner of Monroe and Fayette streets was put on the market by Amvets earlier this spring.



DAVID ZALAZNIK/Journal Star

An historic building in Downtown Peoria offered for sale by Mark Matuzak is one of several landmarks currently on the market. The building, which once was a single-family mansion of the Proctor family, was built in 1877 and is on the market for \$749,000.

**In Peoria's
Downtown, several
signature buildings
are for sale**

By STEVE TARTER
of the Journal Star

If you've been looking to acquire a landmark in Downtown Peoria, this might be the time to shop, said one area real estate agent. The selection includes the YMCA and YWCA buildings, the Amvets building, a house built by stove manufacturer David Proctor, two major office buildings, to name just a few. Prices are very negotiable, said Dan Maloof, vice president of Maloof Commercial Real Estate Co., 411 Hamilton Blvd., the agent for both the YMCA and YWCA properties. Both organizations — long

associated with downtown Peoria — are moving to newer facilities out of downtown. The YMCA continues to remodel the former site of the Willow Knolls Country Club while the YWCA is expanding its facility at Lakeview.

"Buildings do change. When they change, they morph into other things," he said.

Maloof is hoping the building at 714 Hamilton Boulevard morphs into a buyer as the Greater Peoria YMCA plans to leave downtown at the end of the month.

"(The YMCA building) is going for \$3 million, but it won't sell for that," Maloof said of the YMCA, indicating it would sell for less. While the 50-year-old building needs an upgrade, the property has several things going for it, he said.

"That building has a huge parking lot across the street.

Please see **SALE**, Page C6

SALE

Parking is usually a dilemma with any Downtown building," said Maloof.

The Downtown YMCA also generates income from contracts with the YWCA, which rents several floors (and will continue to after the YMCA leaves), and Verizon Communications, which maintains a cellular tower on the building's roof, he said.

The YWCA building, 301 NE Jefferson Ave., is selling for \$600,000 but has seen little activity from prospective buyers, said Pam Schubach, the organization's executive director.

Complicating things, she said, is a lack of parking at the facility and its location on Fayette Street. That's the Downtown artery tapped for heavy use by the Illinois Department of Transportation once I-74 construction diverts highway traffic.

Also selling for \$600,000 is the Amvets Building at 237 NE Monroe St., a building used by the veterans group since 1969. The 1,000-member organization decided this spring to put the four-story structure on the market, said building manager Harold Wehking.

"It's just an old building but everything works. We've got seven furnaces and seven air conditioners in here," said Wehking, estimating the building at more than 100 years old.

The manually-operated elevator in the building may be old, but it provides service to every floor, he said.

While open seven days a week to Amvets members, the building offers more space than the group can use, said Wehking.

Linda Monari, a bartender at the Amvets' basement lounge almost 30 years, said the Par-A-Dice Riverboat Casino changed things for the club. "We used to run three floors of bingo until the riverboat took over. (Bingo) ended seven to eight years ago," she said.

Several other groups such as the Disabled American Veterans and Jaycees still use the building, said Wehking.

Although the group is looking for another location, the Amvets won't abandon the Downtown site if they can't get a decent price, he said. The group is selling the building rather than retaining a Realtor, he added.

"We're known as the only Amvets chapter in the country with an elevator and nine bathrooms," Wehking said.

Not far from the Amvets building is a three-story mansion at 245 Perry Street that formerly housed the Hult Fritz Matuszak advertising agency. The agency moved to Peoria's riverfront last fall. Since then Mark and Leslie Matuszak, the building's owners, have sought to find a firm to maintain the house's rich history.

Built in 1887 by stove manufacturer David Proctor, the home was acquired by Peoria newspaper publisher Eugene Baldwin in 1907. The home remained in the Baldwin family until 1946 when it served as the Jewish Community Center. Marvin Hult renovated it for agency business in 1950.

"We want the building to go to someone who will love it," said Leslie Matuszak, noting the mansion and carriage house are appraised for \$740,000.

"We've preserved it. There's a lot of history in that building that people don't know about," she said. "We've entertained several offers I consider to be relatively serious but we don't want to break up the property. I'm surprised it hasn't been snatched up. It's perfect for a professional business, a doctor or attorney's office," she said.

Bearing a billboard that declares it a Peoria landmark since 1879, the former site of the Cohen Furniture Co. at 1111 NE Adams St. is also available Downtown, said Les Cohen, president of Cohen Development Co.

"We don't want to sell it. It's been in our family since the early 1900's. We'd rather redevelop or lease it," he said.

"It's not going to work for retail. We see it for office use now," said Cohen, citing the need for additional parking downtown to accommodate the reuse of old buildings.

But there was plenty of interest in at least one Downtown landmark. The Universalist Unitarian Church, 908 Hamilton Boulevard, has reached an agreement with Methodist Medical Center, located next door, for the sale of the building, said Rev. Michael Brown, the church's minister.

The reported \$3 million sale price, which Brown would not confirm, far exceeds the appraised value of the structure, he said. "My understanding is that the valuation would be under \$1 million," said Brown.

Methodist, seeking room to expand, approached the church, built in 1911, about acquiring the property almost two years ago, said Brown.