



Cardwell sees the big picture for downtown Decatur

Decatur – If diversity is one part of John Cardwell's success, vision is another.

In 1991, the developer bought the former Gem City Savings & Loan building from Soy Capital Bank & Trust Co.

"People told me I paid too much for it... that it was in the wrong part of town," he said. But a few years later, when Central Illinois Bank came looking for suitable premises, Cardwell had just what it wanted.

"The drive-up windows, teller stations and parking were already there," Cardwell points out.

Two years ago, he was approached to buy another "white elephant," the 30-year-old Decatur Professional Building, 363 S. Main St.

Friends advised against it. It was too far south of the central business district. The building needed a lot of work. There was an abandoned filling station on the corner that added to the run-down image.

"It was probably the ugliest building in town," Cardwell says. "I knew that if I bought it, I had to have the corner (filling station) to make it work."

The former filling station area was landscaped and turned into

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lawn.

Cardwell estimates he spent \$850,000 renovating the building, after paying \$650,000 for it.

Then, he doubled rents. Some tenants left, but they were easily replaced.

"Office space is at a premium downtown," Cardwell says.

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Creating attractive offices downtown is one element in attracting these "natural tenants." Another is having the services they need downtown: places to eat, niche business services, boutique shops.

"I think George Streckfuss (The Brass Horn men's clothing) will do very well this year," Cardwell said. "He's convenient for most of his customers."

Keeping an atmosphere that keeps offices in the central busi-

ness district is part of the reason Cardwell bought Jimmy Ryan's restaurant as well as the building.

"Jimmy Ryan's is a key element in making this property work," Cardwell said. "If something happened to (former owner) Jack (Wyse), the restaurant could have changed."

Another key element is parking. Wyse had a hard time filling the building because he couldn't offer enough parking. Cardwell made a deal with the YMCA to get its lot at Church and Main streets. He will give tenants fenced, secure parking and save spaces near the building for visitors.

He has already put Jimmy Ryan's into catering and plans a banquet room on the lower level for business meetings. He wants to add a barber shop, newsstand and office supplies store for the convenience of tenants.

–GARY MINICH