

FOR SALE

Mixed Use Investment Property 9,000 SF

Great opportunity for investor /user. 8.5% cap rate on this mixed use 2-story brick building with (4) apartments, (2) storefronts and full basement. Located at the lighted intersection of National Street and Route 31, just one block from the Elgin Riverboat Casino. See attached operating statement.

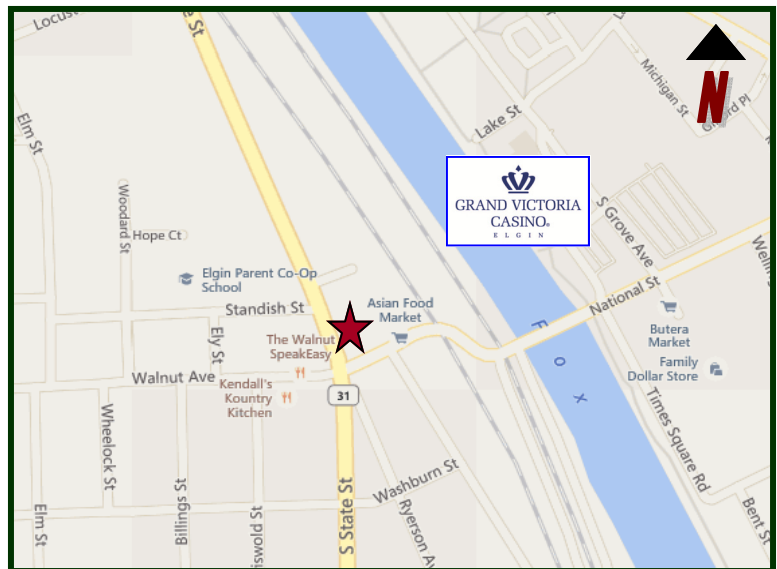


LoopNet: 19370890

MLS: 09007555

PROPERTY SPECIFICATIONS

Description:	2 Story Mixed Use Building
Year Built:	1930
Building Size:	9,000 SF
Parcel Size:	4,809 SF
Percent Leased:	95%
Current NOI:	\$25,800
Cap Rate:	8.5%
Real Estate Taxes:	\$9,787.00 (2014)
Sale Price:	\$303,540 (\$33.73 psf)



Directions: From I-90 to N. State (Route 31). Property on NE corner of S. State (Route 31) and National Street.

PIN: 06-13-357-009

August 7, 2015

No warranty or representation is made as to the accuracy of the foregoing information. Terms of sale or lease and availability are subject to change or withdrawal without notice. This document is for information purposes only. No offer of sub-agency is being made.

Annual Property Operating Data (Actual)

Owner Name: Ramona Miller
 Location: 271 S State St., Elgin IL
 Type of Property: Mixed Use
 Size of Property: 9,000 SF
 Purpose:

Income:

Potential Retail Income		47,400
Potential Residential Income		0
Less Vacancy and Collection Loss	5.00%	2,370
Effective Rental Income		\$ 45,030

Miscellaneous Revenue:

Parking		0
Vending		0
Gross Operating Income		\$ 45,030

Operating Expenses:

Real Estate Taxes		\$ 9,787
Personal Property Taxes		0
Off Site Management Fees	0%	0
Legal and Professional Fees		750
Insurance		1,500
Building Repairs and Maintenance		2,500
Lawn Care and Snow Removal		0
Scavenger		600
Miscellaneous		0
Funded Reserves	\$ -	0

Utilities:

Gas	2,897	
Electric	293	
Water	828	
Total Utilities		4,018

Supplies		
Advertising		
Licenses/Permits		71

Total Operating Expenses		\$ 19,226
Net Operating Income		\$ 25,804

Annual Debt Service		
Leasing Commissions		
Capital Additions		
Cash Flow Before Taxes		\$ 25,804

Cap Rates	8.25%	8.50%	9.75%
Value	\$ 312,776	\$ 303,576	\$ 264,656
\$/SF	\$ 34.75	\$ 33.73	\$ 29.41

DISCLAIMER: The statements and figures herein while not guaranteed are secured from sources we believe authoritative.