

100-106 S. Northwest Hwy., Palatine, IL

NOW: \$649,000



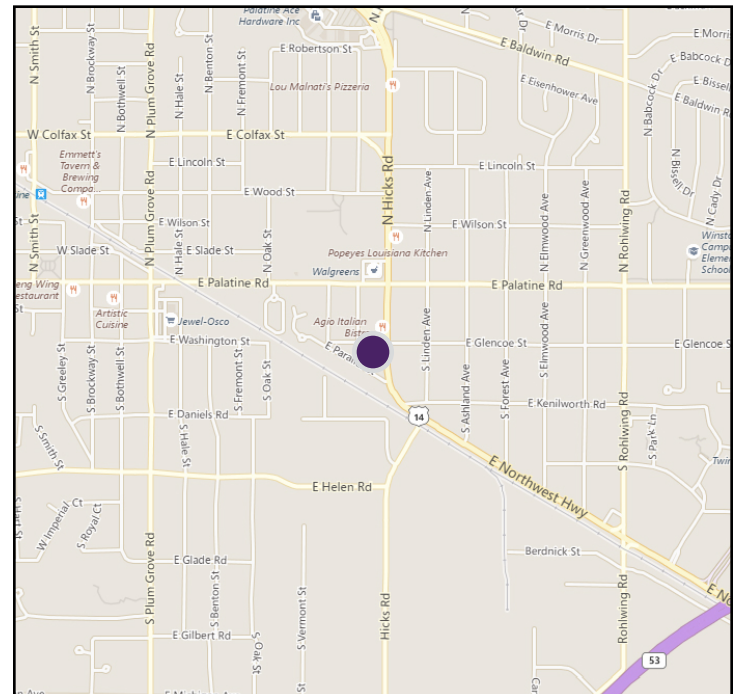
Property Highlights

- 7,860 SF mixed-use building
- Divided into seven units:
 - Three storefronts ranging from 600 SF to 2,700 SF
 - One 2-bedroom and three 1-bed apartments
- Potential to add value thru leasing
- Strong income & upside potential
- Pro Forma 2019 NOI: \$59,953
- Potential to rehab or redevelop
- Highly visible signage
- 20 dedicated parking spaces
- Land Area: 9,975 SF
- Zoning: B-2, general business
- Taxes (2017): \$12,952

Property Overview

Highly visible, this seven unit mixed-use building is located near the corner of Palatine Rd. and Northwest Hwy. The property features three storefronts, a 2-bedroom and three 1-bedroom apartments plus a dedicated parking lot. Two of the storefront units, with 2,700 and 1,350 square feet, are available for lease. All of the apartments are leased to long-term tenants. This building has great potential for a user or investor looking to add value.

Part of the northwest suburbs, Palatine is the seventh largest city in Cook County. Northwest Hwy. is a strong commercial corridor, attracting local and national businesses, with a number of mixed-use, retail and office properties.



DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
Population	13,304	115,134	251,699
Growth 2017-2022	0.46%	0.36%	0.26%
Households	5,788	45,392	99,438
Median Income	\$76,010	\$80,780	\$83,889

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Rent Roll

Unit	Tenant	Monthly Rent	Annual Rent	Unit Size	Rent/SF	Lease Exp.
100	Available For Lease	\$2,500	\$30,000	2,700	\$11.11	n/a
104	Available For Lease	\$1,300	\$15,600	1,350	\$11.56	n/a
106	Salon	\$1,100	\$13,200	600	\$22.00	MTM
R1	Residential Tenant	\$650	\$7,800	1 BR	n/a	MTM
R2	Residential Tenant	\$1,100	\$13,200	2 BR	n/a	4/30/2020
R3	Residential Tenant	\$700	\$8,400	1 BR	n/a	MTM
R4	Residential Tenant	\$850	\$10,200	1 BR	n/a	3/31/2019
Total/Average		\$8,200	\$98,400	7,295	\$12.65	

Income Statement

	Actual 2018	Projected 2019
Income		
Rental Income	\$59,800	\$52,800
Lease Up	-	\$45,600
Total Income	\$59,800	\$98,400
Expenses		
Real Estate Taxes	\$(12,045)	\$(12,406)
Repairs & Maintenance	\$(11,181)	\$(11,516)
Utilities	\$(4,402)	\$(4,534)
Insurance	\$(3,973)	\$(4,092)
Snow Removal	\$(1,700)	\$(1,751)
Scavenger	\$(1,459)	\$(1,503)
Alarm Monitoring	\$(897)	\$(924)
Miscellaneous	\$(1,670)	\$(1,720)
Total Expenses	\$(37,327)	\$(38,447)
Net Operating Income	\$22,473	\$59,953



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MILLENNIUM PROPERTIES R/E

Value-Add Mixed-Use Building on Northwest Hwy.

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Available 2,570 SF Storefront



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MILLENNIUM PROPERTIES R/E

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Available 2,570 SF Storefront



2 Bedroom Apartment



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