57,760 SF Medical Office Near Highland and I-88

246 E. Janata Blvd. | Lombard, IL

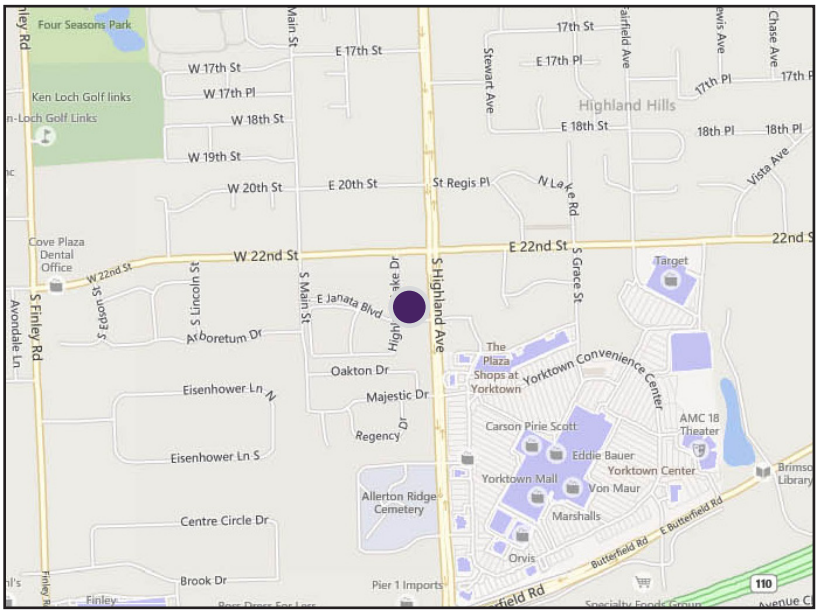
$ 1,500,000

Investment Highlights

- 57,760 RSF multi-tenant office building
- Opportunity to add value
- 48% occupied
- Located on Highland Ave., near Yorktown Center, Butterfield Rd., and I-88
- Gross Rents (2014): $443,193
- 210 parking spaces lot
- Many vacant units are move-in ready
- Land Area : 2.9 acres (125,780 SF)
- Zoning: OPD, office planned district
- Taxes (2013): $79,289

Property Highlights

On Highland Ave. across from Yorktown Center, this 57,760 square foot multi-tenant office building is a great opportunity to add value. The three-story building is currently 48% leased with many vacant units in move-in ready condition. Leased to a number of medical tenants, this building features two elevators,a common area conference room and lunch room, a large parking lot and an additional lot across Highland Lake Dr.



Area Highlights

The Village of Lombard, located west of Chicago, has a total area of 9.7 square miles with a population of 43,165 according to the 2010 census. As part of the Eastern I-88 Corridor submarket, Lombard is a desirable location for many businesses due to its proximity to major transportation routes and low DuPage County taxes.

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MILLENNIUM PROPERTIES R/E

Rent Roll

Unit	Tenant	Annual Rent	SF	Rent/SF	Lease Type	Lease Exp.
110	Advance Pediatrics	$48,324	2,041	$23.68	MG	Sep-17
111	Vacant	–	864	–	–	–
112	Dr. Malo	$38,904	2,053	$18.95	MG	May-15
115	Empire Marketing, Inc.	$18,228	1,564	$11.65	MG	MTM
125	American Wholesale Grocers	$34,872	2,287	$15.25	MG	Sep-15
130	Dr. Roth	$56,292	3,517	$16.01	MG	Nov-17
135	Rebound Fitness & Rehabilitation	$60,264	3,666	$16.44	MG	Jul-16
140	Optimal Dental	$23,943	1,570	$15.25	MG	Mar-20
200	Vacant	–	1,965	–	–	–
210	Vacant	–	2,095	–	–	–
211	A2CL Services Inc.	$20,796	1,293	$16.08	MG	Jan-16
220	Market Place Mortgage	$61,812	4,254	$14.53	MG	Apr-16
222	Research Title, Inc.	$2,796	195	$14.34	MG	Nov-14
224	Vacant	–	1,220	–	–	–
230	Vacant	–	2,088	–	–	–
245	Vacant	–	1,074	–	–	–
260	Andrology Laboratory	$32,076	1,499	$21.40	MG	Apr-15
262-65	Vacant	–	4,881	–	–	–
300	Vacant	–	1,608	–	–	–
305	Vacant	–	1,544	–	–	–
308	Vacant	–	1,330	–	–	–
310	Turner Associates	$24,432	1,519	$16.08	MG	Dec-14
320	Mode (K) Transportation	$28,524	1,592	$17.92	MG	Aug-15
330	Vacant	–	1,914	–	–	–
340	Vacant	–	4,617	–	–	–
360	Vacant	–	1,096	–	–	–
370	Premier Insurance	$12,048	879	$13.71	MG	MTM
380	Vacant	–	3,535	–	–	–
	Total/Average	**$463,311**	**57,760**	**$16.59**		

*Modified Gross leases include taxes with base year for all tenants

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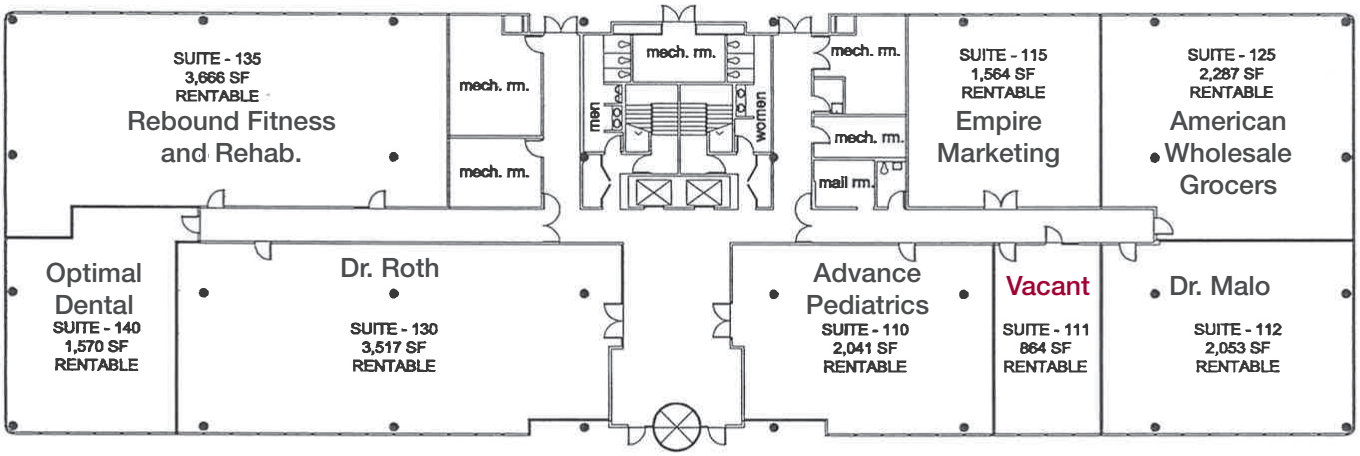
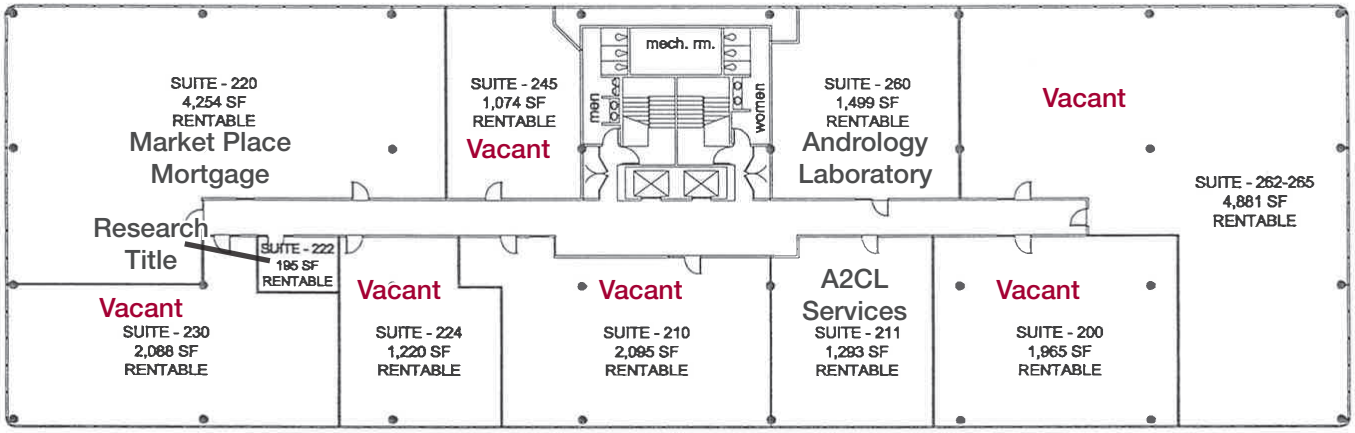
Floor Plans

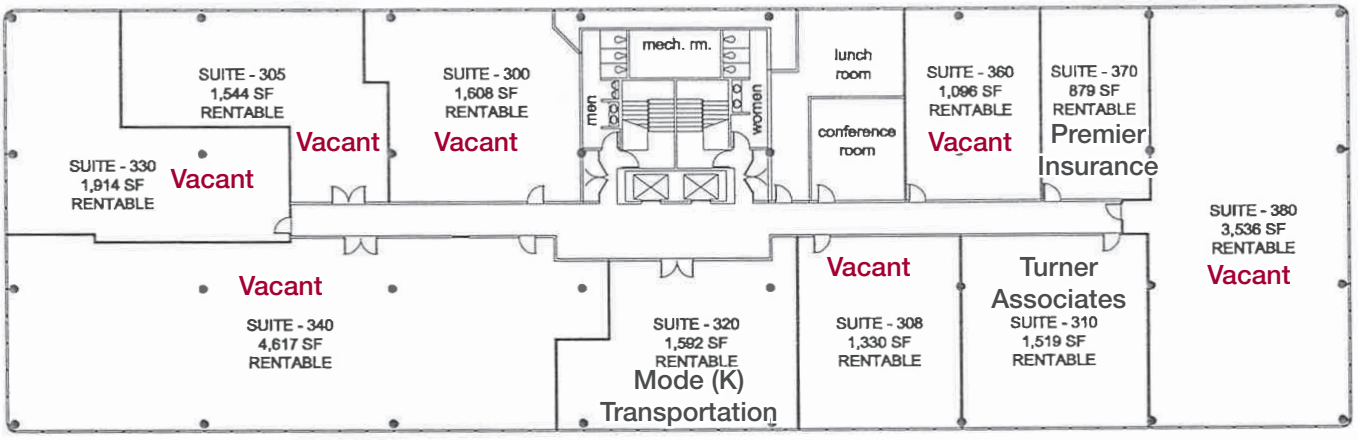
First Floor



Second Floor



Third Floor



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MILLENNIUM
PROPERTIES R/E

Income Statement

Income	Projected 2014	Estimated 2015
Gross Rents	$443,193	$468,906
Lease-Up*	–	$492,212
Total Gross Income	**$443,193**	**$961,118**
Expenses		
Property Taxes	$79,289	$81,668
Cleaning	$28,180	$40,000
Elevators	$11,227	$11,563
Fire Protection	$8,877	$9,143
Landscaping	$3,677	$3,788
Snow Removal	$18,213	$18,760
Management Fees (3%)	$13,296	$25,974
Repairs & Maintenance	$49,088	$50,561
Security	$4,489	$8,000
Electric	$91,660	$120,000
Sewer	$439	$452
Water	$4,448	$8,500
Insurance	$12,235	$12,602
Total Gross Expenses	**$325,118**	**$391,010**
Net Operating Income	**$118,075**	**$474,803**

*Assumes 90% occupancy with rental rate of $16.50/SF MG

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Aerial

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