100% Rented Multi-Family Building – Priced to Sell

Price Reduced
$ 699,000

2330 Gabriel Ave. | Zion, IL

~~$ 815,000~~

Investment Highlights

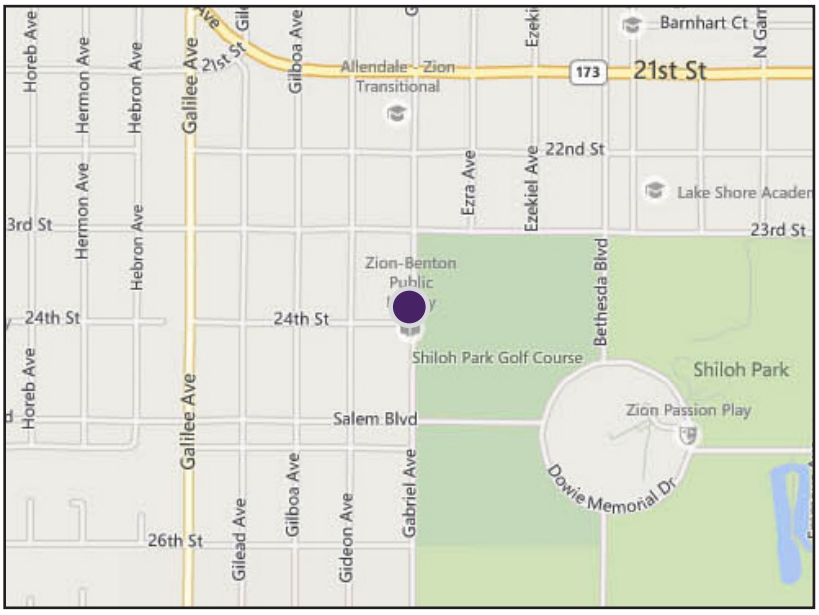
- 18 unit multi-family building
  - 15 2-bedroom apartments
  - Three 1-bedroom apartments
- Historically high occupancy rate
- Various units recently upgraded
- Across from Shiloh Park & public library
- Projected NOI (2015): $73,126
- Cap Rate: 10.5%
- Stabilized property with rent upside
- Land Area: 40,000 SF
- 18 space parking lot, included in rent
- Taxes (2014): $32,852 (under appeal)

Property Highlights

Across from Shiloh Park, this 18 unit multi-family building has a historically high occupancy and is currently 100% leased. Many of the units have been recently upgraded. The property includes an 18 car parking lot and spaces are included in the rent. A number of capital improvements have been made recently. This arm-chair investment has significant upside potential through increased rent.

Area Highlights

Zion is located in the northern suburbs of Chicago near the Wisconsin border. I-94 and a Metra station provide several options for commuters.



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MILLENNIUM PROPERTIES R/E

2330 Gabriel Ave. | Zion, IL

Now:
$ 699,000

Rent Roll

Unit	Type	Monthly Rent	Lease Exp.
2330-1	1 BR	$575	MTM
2330-2	2 BR	$725	10/31/15
2330-3	2 BR	$700	2/28/16
2330-4	2 BR	$650	11/30/14
2330-5	2 BR	$700	2/28/16
2330-6	2 BR	$650	6/30/15
2336-1	1 BR	$575	MTM
2336-2	2 BR	$730	4/30/15
2336-3	2 BR	$785	6/30/15
2336-4	2 BR	$800	5/31/15
2336-5	2 BR	$650	7/31/15
2336-6	2 BR	$700	4/30/15
2342-1	1 BR	$600	12/31/15
2342-2	2 BR	$825	7/31/15
2342-3	2 BR	$575	MTM
2342-4	2 BR	$625	MTM
2342-5	2 BR	$650	MTM
2342-6	2 BR	$730	6/30/15
Total Monthly Rent		**$12,245**	

Income Statement

Income	Actual 2014	Projected 2015
Gross Rents	$138,550	$149,393
Misc. Income	$1,166	$1,380
Gross Income	**$139,716**	**$150,773**
Expenses		
Real Estate Taxes	$(32,188)	$(33,154)
Insurance	$(4,922)	$(5,069)
Utilities	$(19,370)	$(19,563)
Maintenance	$(12,875)	$(13,261)
Snow Removal	$(1,500)	$(1,500)
Landscaping	$(960)	$(960)
Miscellaneous	$(4,049)	$(4,140)
Total Expenses	**$(75,864)**	**$(77,647)**
Net Operating Income	**$63,852**	**$73,126**

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MILLENNIUM
PROPERTIES R/E