



**Mixed Use**

Status: **ACTV**      MLS #: **11355366**      List Price: **\$375,000**  
 Area: **4512**      List Date: **03/23/2022**      Orig List Price: **\$450,000**  
 Address: **213 W Walnut St , Watseka, IL 60970**      List Dt Rec: **03/23/2022**      Sold Price:  
 Directions: **From Kankakee: Rte 1 south to Watseka; left on Walnut. Property on right, by the bakery.**

Closed Date:      List. Mkt Time: **968**      Rented Price:  
 Off Mkt Date:      Contract:      Lease Price SF/Y: **\$17**  
 Township: **Middleport**      Concessions:      Mthly. Rnt. Price:  
 Year Built: **1917**      Unincorporated: **No**      CTGF:  
 Zoning Type: **Other**      Built Before 78: **Yes**      # of Stories: **3**  
 Actual Zoning: **R-2**      PIN #: **19324520070000**      Multiple PINs: **No**  
 Subtype: **Apts/Ofc**      County: **Iroquois**      Owners Assoc: **No**  
 Lot Dimensions: **25X128.9X25X128.9**      Relist:      Lease Type: **Modified Gross**  
 Land Sq Ft: **3225**      Apx. Total SF: **9375**      Lease Terms:  
 Mobility Score: **-**      Est Tax per SF/Y: **\$0.59**  
 List Price Per SF: **\$40**      Sold Price Per SF: **\$0**      Financing:

Remarks: **BEST INVESTMENT OPPORTUNITY in a famous historical building in downtown Watseka! This 14-unit apartment hybrid has a new roof, new windows & screens, and new furnace (transferable warranties). Most of the apartments are on the top floor; there are laundry facilities on the 2nd floor, and a very cool theater on the main floor - which could be converted into retail space. [The building has central air, but tenants can rent window units, as well.] This renowned structure was established by the Railroad Company as a theater & hotel for its employees - it has many beautiful architectural features, as well as modern comforts. A steady source of income and a UNIQUE PROSPECT - come and see! \*See zoning notes in broker remarks.\***

|                          |                        |                               |                           |                          |
|--------------------------|------------------------|-------------------------------|---------------------------|--------------------------|
| Total # Units: <b>14</b> | Total # Tenants:       | Total # Apartments: <b>15</b> | Total # Offices: <b>1</b> | Total # Stores: <b>0</b> |
| # Dishwashers: <b>0</b>  | # Washers: <b>1</b>    | # Dryers: <b>1</b>            | W/D Leased?:              | # Ranges: <b>1</b>       |
| # Disposals: <b>0</b>    | # Fireplaces: <b>0</b> | # Refrigerators: <b>8</b>     | # Window AC: <b>15</b>    |                          |
| Office SqFt: <b>150</b>  | Manufacturing SqFt:    | Retail SqFt:                  | Warehouse SqFt:           | Other SqFt: <b>3125</b>  |

Approx Age: **Older**      Roof Structure: **Pitched, Wood Joists**      Water Drainage:  
 Type Ownership: **Individual**      Roof Coverings: **Membrane**      Utilities To Site: **Sanitary Sewer to Site, Water-Municipal**  
 Frontage/Access: **City Street**      Docks/Delivery:  
 Current Use: **Office, Residential**      Misc. Outside: **Fire Escape, Satellite Dish, Security Lighting, Security System, Storms & Screens (as exist)**      Tenant Pays: **Air Conditioning, Other, Varies by Tenant**  
 Potential Use: **Commercial, Residential-Multi-Family**      # Parking Spaces: **15**      Equipment: **TV-Dish, Security System, Sump Pump**  
 Client Needs:  
 Client Will:  
 Known Encumbrances:  
 Location: **Central Business District, Mixed Use Area**      Indoor Parking:  
 Geographic Locale: **Out of Area**      Outdoor Parking: **13-18 Spaces**      HERS Index Score:  
 Construction: **Brick, Wood Frame**      Parking Ratio:  
 Exterior: **Brick**      Misc. Inside: **Inside Corridor/s, Multi-Tenant, Private Restroom/s, Basement, Furnished Units Available, Laundry Room**      Green Disc:  
 Foundation: **Block, Brick**      Floor Finish: **Carpet, Vinyl**      Green Rating Source:  
 Air Conditioning: **Central Air, Window Unit/s**      Backup Info:  
 Electricity: **Circuit Breakers**      Sale Terms: **Conventional, Cash Only**  
 Heat/Ventilation: **Central Bldg Heat, Electric, Forced Air**      Possession: **Closing**  
 Fire Protection: **Alarm On Site, Fire Extinguisher/s**      Electric Supplier: **Ameren**

|                                               |                                        |                                                               |
|-----------------------------------------------|----------------------------------------|---------------------------------------------------------------|
| Gross Rental Income: <b>\$118,698</b>         | Expense Source: <b>Combination</b>     | Fuel Expense (\$/src): <b>\$1,164/Owner Projection</b>        |
| Gross Rent Multiplier: <b>3.2</b>             | Net Operating Income Year: <b>2023</b> | Electricity Expense (\$/src): <b>\$7,116/Owner Projection</b> |
| Total Annual Expenses: <b>\$18,572</b>        | Total Annual Income: <b>\$118,698</b>  | Water Expense (\$/src): <b>\$4,380/Owner Projection</b>       |
| Annual Net Operating Income: <b>\$102,354</b> | Tax Year: <b>2023</b>                  | Scavenger Expense (\$/src): <b>\$1,284/Owner Projection</b>   |
| Total Monthly Income: <b>\$9,891</b>          | Expense Year: <b>2023</b>              | Insurance Expense (\$/src): <b>\$4,628/Actual</b>             |
| Real Estate Taxes: <b>\$1,726</b>             | Cap Rate: <b>27.2</b>                  | Other Expense (\$/src): <b>\$6,000/Broker Projection</b>      |

Broker: **Coldwell Banker Realty (94015) / (815) 933-9700**  
 List Broker: **Susan Fisher (940069) on behalf of Fisher Powers Group (T14974) / (815) 922-5256 / susan.fisher@cbexchange.com; susan@fisherpowersgroup.com**  
 CoList Broker: **Sarah Powers (940215) / (815) 592-1713**      More Agent Contact Info:

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