



INCREDIBLE INVESTMENT OPPORTUNITY!

**604-620 E GRANT HWY,
MARENGO, IL 60152-3479**

\$6,999,970

604-620 E. GRANT HWY, MARENGO



RE/MAX AT HOME is pleased to present the opportunity to acquire a 48-unit apartment complex located at 604-620 E. Grant Hwy in Marengo, Illinois. This prime residential property offers excellent accessibility and visibility along a high-traffic highway, making it a standout investment opportunity. Its strategic location ensures maximum exposure while attracting a consistent flow of potential tenants.

Whether you are looking to expand your real estate portfolio or invest in a high-demand residential asset, this complex provides a solid foundation for long-term success. Don't miss out on this exceptional opportunity to secure a valuable piece of income-generating real estate in a growing area.



PROPERTY SUMMARY

Location: 604-620 E. Grant Hwy, Marengo IL

Lot Size: 105,415 SF

Acreage: 2.42

Building Size: 49,680 SF

Year Built: 1978

Zoning: Multi-Family

Number of Units: 48

Two-Bedroom Units: 36

One-Bedroom Units: 12

Parking: 86 Paved Parking Spaces

Occupancy Rate: 98-100%



PROPERTY DESCRIPTION

This fully occupied 48-unit apartment complex features long-term tenants, with current rents well below market value, offering exceptional potential for income growth. Recent improvements include a brand new roof & siding (2019) and brand-new windows and patio doors (2023). All new exterior building doors are scheduled to be installed this month. The complex consists of two garden-style, two-story buildings: 36 two-bedroom and 12 one-bedroom apartments, all with separate utilities. The two-bedroom units in Building 620 feature in-closet washers and dryers for added convenience. A one-story structure between the buildings provides office and storage space. With 86 paved parking spaces, this property is a solid rental investment and also presents an excellent condo conversion opportunity. Great opportunity for income-generating asset with substantial growth potential!

INTERIOR

















INVESTMENT HIGHLIGHTS



FINANCIAL OVERVIEW

Asking Price: **\$ 6,999,970**

Cap Rate: **8.01%**

Gross Rental Income: **\$742,500**

Gross Rental Multiplier: **9.4**

Total Annual Exps: **\$181,800 (including property taxes)** Total Annual Rental Income: **\$742,500**

Annual Net Operating Income (NOI 2023): **\$559,539** Tax Year: **2022**

Janitor Expense (\$/src): **\$1,569**

Expense Year: **2023-2024.**

Water Expense (\$/src) **\$20,748.00**

Insurance Expense **\$12,933.99.**

Fuel Expense (\$/src): **\$864.00**

Sprinkler and fire alarm: **\$2,600.**

Trash Expense (\$/src): **\$6,538**

Snow Removal: **\$6,000**

Pest control: **\$6,739**

Lawn Care: **\$6,000**

Electric: **\$3,456.00**

Pest Control: **\$2,977**

Strategic Location:

Located on East Grant Hwy, a major arterial road, with excellent access to local amenities and nearby highways.

High Traffic Exposure:

Property benefits from significant daily vehicle traffic, ensuring high visibility for potential tenants or businesses.

Growth Benefits:

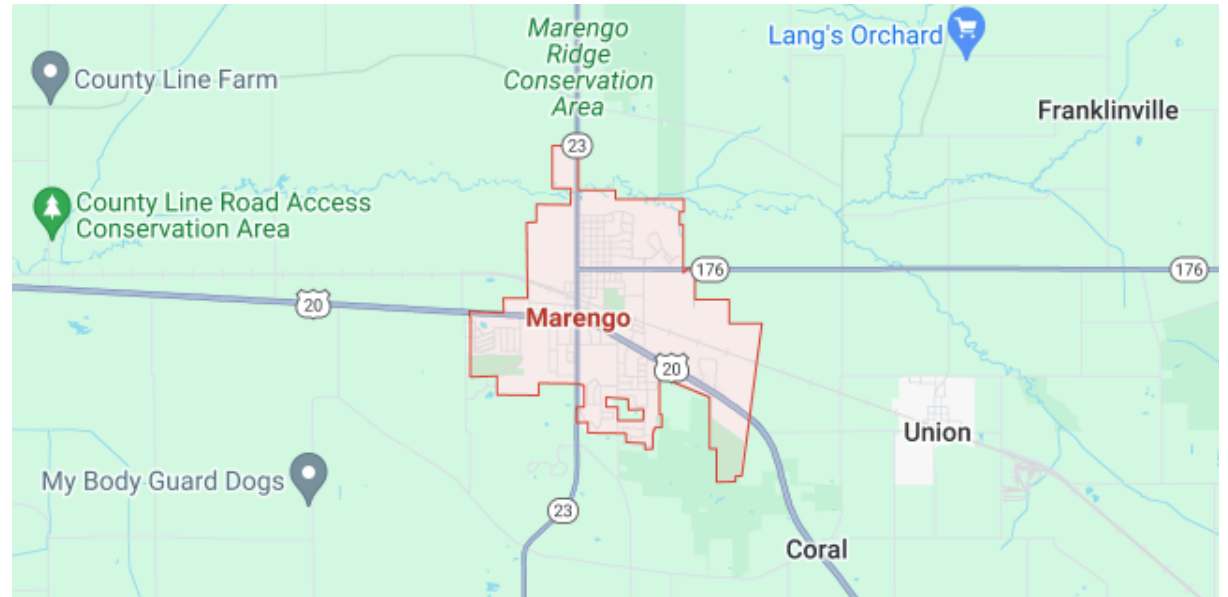
Marengo is a growing community with a favorable economic environment for businesses, making this property a sound investment for both owner-users and investors

Flexible Zoning:

The property allows for a variety of commercial uses, offering flexibility to future owners or tenants.

MARENGO

Marengo, Illinois, is a charming suburban community located in McHenry County, with a population of approximately 7,625. Marengo offers a blend of residential neighborhoods and commercial developments, creating a balanced environment for both living and business. The local economy has been steadily growing, supported by a mix of small businesses, retail, and manufacturing industries.



Quality education is available to students of all ages including two public elementary school districts, an award-winning high school district, and a private elementary school. Two and four year colleges are available within easy driving distance.

Located along the I-90 corridor, which provides easy access to and from Chicago, Rockford, and Madison, WI, this area offers enhanced accessibility, making it an attractive location for both businesses and residents.

This property is perfectly situated to take advantage of Marengo's continued growth, supported by a business-friendly climate and a strong sense of community.



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