BUDNIK BUILDING

400 Main St | Lemont, IL

OFFERING MEMORANDUM

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PILLAR REALTY

Budnik Building

CONTENTS

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BUDNIK BUILDING

OFFERING SUMMARY

ADDRESS	400 Main St Lemont IL 60439
COUNTY	Cook
BUILDING SF	6,750 SF
YEAR RENOVATED	2021
APN	22-20-420-001-0000
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	$1,999,000
PRICE PSF	$296.15
OCCUPANCY	100%
NOI (CURRENT)	$120,147
NOI (Pro Forma)	$130,051
CAP RATE (CURRENT)	6.01%
CAP RATE (PRO FORMA)	6.51%
GRM (CURRENT)	12.23
GRM (PRO FORMA)	11.17

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2026 Population	6,885	24,509	111,173
2026 Median HH Income	$132,980	$139,822	$110,802
2026 Average HH Income	$163,313	$170,340	$145,363

- The Budnik Building at 400 Main St, Lemont, IL offers a rare opportunity to acquire a stabilized, landmark mixed-use asset in the heart of Downtown Lemont. Built in the 1920s with the interior being gut rehabbed between 2020 and 2021, the property consists of a 6,750 SF, three-story building with 100% occupancy across 8 total tenants, including 2 commercial tenants and 6 residential units.

- The residential unit mix includes one 3-bedroom/1-bath unit, one 2-bedroom/1-bath unit, two studio units, and two 1-bedroom/1-bath units. The commercial leases are structured as modified gross and run through 2030, providing stable income from the street-level tenancy.

- Offered at an attractive 6% cap rate, the property also presents a value-add opportunity through the residential leases, with potential to bring rents closer to current Downtown Lemont market levels. Zoned Downtown District (DD), the building sits on a prime hard corner less than three blocks from the Lemont Metra Station.

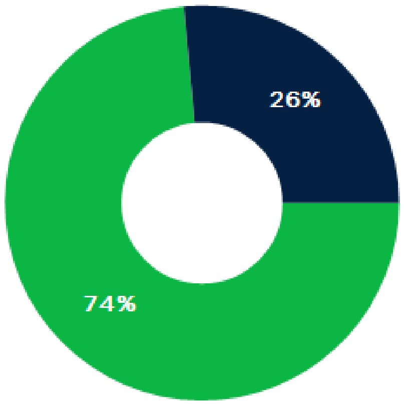
- With its historic character, strong occupancy, recent renovation, and irreplaceable downtown location, the Budnik Building is a standout investment opportunity in one of Lemont's most recognizable downtown properties.

BUDNIK BUILDING

02 Financial Analysis

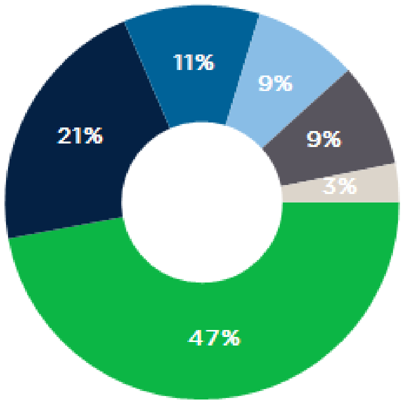
INCOME	CURRENT		PRO FORMA	
Residential Rent	$100,896	61.7%	$116,400	65.1%
Commercial Rent	$56,580	34.6%	$56,580	31.6%
CAM Recovery	$1,440	0.9%	$1,440	0.8%
Recapture Fee	$4,500	2.8%	$4,500	2.5%
Effective Gross Income	**$163,416**		**$178,920**	
Less Expenses	$43,269	26.47%	$48,869	27.31%
Net Operating Income	**$120,147**		**$130,051**	

REVENUE ALLOCATION
CURRENT



EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	$20,363	$20,363
Insurance	$9,284	$9,284
Water / Sewer	$4,851	$4,851
Electric	$1,374	$1,374
Trash	$3,709	$3,709
Gas	$3,688	$3,688
Marketing		$5,600
Total Operating Expense	**$43,269**	**$48,869**
Expense / SF	$6.41	$7.24
% of EGI	26.47%	27.31%

DISTRIBUTION OF EXPENSES
CURRENT



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

GLOBAL

Price	$1,999,000
MillageRate	1.02000%

INCOME - Growth Rates

Residential Rent	3.00%
Commercial Rent	3.00%
CAM Recovery	2.00%

EXPENSES - Growth Rates

Real Estate Taxes	2.00%
Insurance	2.00%
Water / Sewer	2.00%
Electric	2.00%
Trash	2.00%
Gas	2.00%

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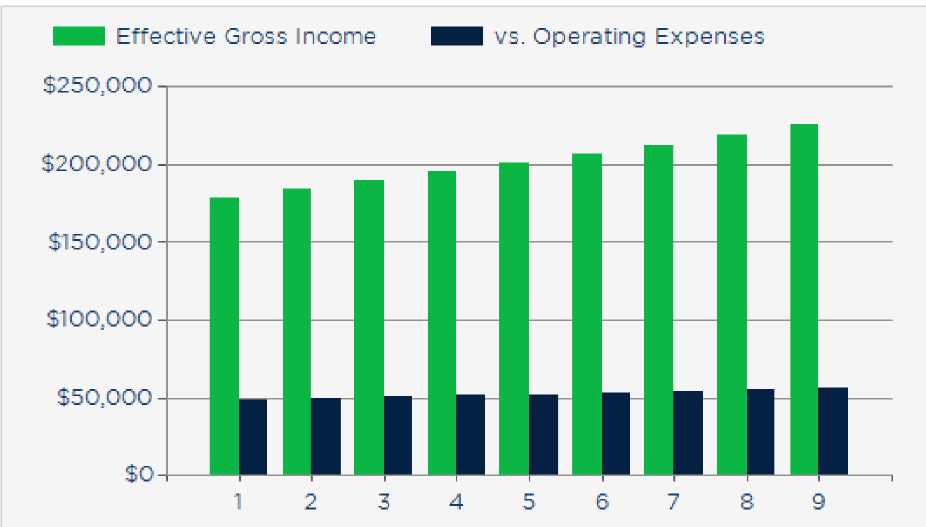
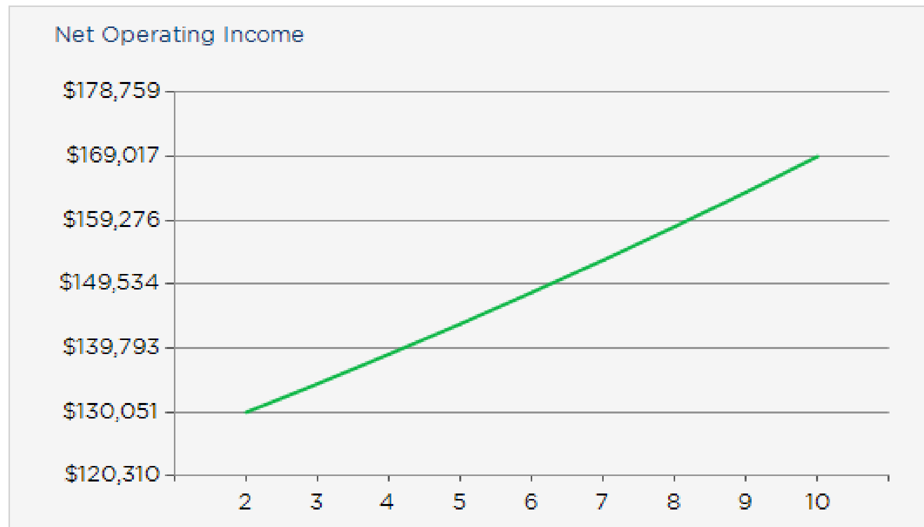
Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Residential Rent	$100,896	$116,400	$119,892	$123,489	$127,193	$131,009	$134,940	$138,988	$143,157	$147,452
Commercial Rent	$56,580	$56,580	$58,277	$60,026	$61,826	$63,681	$65,592	$67,559	$69,586	$71,674
CAM Recovery	$1,440	$1,440	$1,469	$1,498	$1,528	$1,559	$1,590	$1,622	$1,654	$1,687
Recapture Fee	$4,500	$4,500	$4,500	$4,500	$4,500	$4,500	$4,500	$4,500	$4,500	$4,500
Effective Gross Income	**$163,416**	**$178,920**	**$184,138**	**$189,513**	**$195,048**	**$200,749**	**$206,621**	**$212,669**	**$218,898**	**$225,313**
Operating Expenses										
Real Estate Taxes	$20,363	$20,363	$20,770	$21,186	$21,609	$22,042	$22,482	$22,932	$23,391	$23,858
Insurance	$9,284	$9,284	$9,470	$9,659	$9,852	$10,049	$10,250	$10,455	$10,664	$10,878
Water / Sewer	$4,851	$4,851	$4,948	$5,047	$5,148	$5,251	$5,356	$5,463	$5,572	$5,684
Electric	$1,374	$1,374	$1,401	$1,430	$1,458	$1,487	$1,517	$1,547	$1,578	$1,610
Trash	$3,709	$3,709	$3,783	$3,859	$3,936	$4,015	$4,095	$4,177	$4,260	$4,346
Gas	$3,688	$3,688	$3,762	$3,837	$3,914	$3,992	$4,072	$4,153	$4,236	$4,321
Marketing		$5,600	$5,600	$5,600	$5,600	$5,600	$5,600	$5,600	$5,600	$5,600
Total Operating Expense	**$43,269**	**$48,869**	**$49,734**	**$50,617**	**$51,517**	**$52,436**	**$53,372**	**$54,328**	**$55,302**	**$56,297**
Net Operating Income	**$120,147**	**$130,051**	**$134,404**	**$138,896**	**$143,531**	**$148,313**	**$153,249**	**$158,341**	**$163,595**	**$169,017**





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Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CAP Rate	6.01%	6.51%	6.72%	6.95%	7.18%	7.42%	7.67%	7.92%	8.18%	8.46%
Operating Expense Ratio	26.47%	27.31%	27.00%	26.70%	26.41%	26.12%	25.83%	25.54%	25.26%	24.98%
Gross Multiplier (GRM)	12.23	11.17	10.86	10.55	10.25	9.96	9.67	9.40	9.13	8.87
Breakeven Ratio	26.48%	27.31%	27.01%	26.71%	26.41%	26.12%	25.83%	25.55%	25.26%	24.99%
Price / SF	$296.15	$296.15	$296.15	$296.15	$296.15	$296.15	$296.15	$296.15	$296.15	$296.15
Price / Unit	$249,875	$249,875	$249,875	$249,875	$249,875	$249,875	$249,875	$249,875	$249,875	$249,875
Income / SF	$24.20	$26.50	$27.27	$28.07	$28.89	$29.74	$30.61	$31.50	$32.42	$33.37
Expense / SF	$6.41	$7.23	$7.36	$7.49	$7.63	$7.76	$7.90	$8.04	$8.19	$8.34

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