



**Multi Family 5+**      MLS #: **11402869**      List Price: **\$650,000**  
 Status: **ACTV**      List Date: **05/11/2022**      Orig List Price: **\$695,000**  
 Area: **178**      List Dt Rec: **05/12/2022**      Sold Price:  
 Address: **524 S Cross St , Sycamore, IL 60178**  
 Directions: **From Sycamore Rd., South on S Cross.**  
 Sold by:  
 Closed Date:      Contract:      Rented Price:  
 Off Mkt:      Financing:      Mkt. Time (Lst./Tot.): **850/850**  
 Year Built: **1940**      Bt Before 78: **Yes**      Concessions:  
 Dimensions: **68 X 105.04**      Township: **Sycamore**      CTGF:  
 Unincorporated: **No**      County: **De Kalb**  
 Zoning Type:      List Price Per SF: **\$0**      Sold Price Per SF: **\$0**  
 Actual Zoning: **COMM**      PIN #: **0632378001**      Multiple PINs: **No**  
 Relist:

Remarks: **Nice income producing 6 unit! Within the last few years this property has been improved with a new roof, gutters, fascia, major electrical update, lighting, doors, paint, landscaping, and individual heat and a/c installed (mini splits) in every unit! Tenants pay electric which includes their heat and a/c. There is a laundry room with 2 sets of washer/dryers for additional income and central boiler heat as a back up heating system. The property offers 5 spacious 1 bedroom units and a studio unit. Hardwood floors, walk in closets, and large room sizes are all features that make this property easy to rent. Garage parking for 4 vehicles and additional off street parking. Whether you are starting your rental portfolio or adding to it, with a CAP rate of 10.9, you won't go wrong with this one!**

Acreage:	Lot SF:	Lot Size Source: <b>County Records</b>	Total Bldg SF:	Total # Units: <b>6</b>	# Stories: <b>2</b>
Basement: <b>Full</b>	# Dishwashers:	# Washers: <b>2</b>	# Dryers: <b>2</b>	Wash/Dry Leased: <b>No</b>	# Ranges: <b>6</b>
# Parking Spaces: <b>9</b>	# Disposals:	# Refrigerators: <b>6</b>	# Fireplaces:	# Window AC:	Last Lease Exp:
<b>Apartment Info</b>	<b># Units</b>	<b>Rooms</b>	<b>Bedrooms</b>	<b>Baths (F/H)</b>	<b>Monthly Income Range (Min-Max)</b>
Type 1	1	1	0	1	825-825
Type 2	1	3	1	1	950-950
Type 3	1	3	1	1	1000-1000
Type 4	1	3	1	1	2050-2050
Type 5	1	3	1	1	2050-2050
Type 6	1	3	1	1	1050-1050
Type 7	0	0	0	1	0

Age: <b>Older</b>	Type of Multi-Family: <b>Corridor-Interior Entrance</b>	Air Cond: <b>Central Individual</b>
Type Ownership: <b>Limited Liability Corp</b>	Location: <b>Corner</b>	Electricity: <b>Circuit Breakers</b>
Frontage/Access:	Construction:	Fire Protection:
Current Use: <b>Residential-Multi-Family</b>	Exterior: <b>Brick</b>	Heat/Ventilation: <b>Central Bldg Heat, Central Heat/Indiv Controls, Electric, Gas, Hot Water</b>
Potential Use:	Foundation: <b>Concrete</b>	Utilities To Site:
Client Needs:	Roof Structure: <b>Pitched</b>	Tenancy Type: <b>Leases</b>
Client Will:	Roof Coverings: <b>Shingle Composition</b>	Tenant Pays: <b>Air Conditioning, Electric, Heat</b>
Known Encumbrances: <b>None Known</b>	Misc. Outside:	HERS Index Score:
Amenities:	Indoor Parking: <b>1-5 Spaces</b>	Green Disc:
Monthly Assmt Incl:	Outdoor Parking: <b>1-5 Spaces</b>	Green Rating Source:
Owner's Assoc: <b>No</b>	Parking Ratio:	Green Feats:
Conversion: <b>No</b>	Bsmt Desc: <b>Partially Finished</b>	Possession: <b>Tenant's Rights</b>
Deconversion: <b>No</b>	Misc. Inside:	Sale Terms:
Building Unit Info:		Backup Info:

Gross Rental Income: <b>\$95,700</b>	Total Monthly Income: <b>\$8,200</b>	Total Annual Income: <b>\$98,400</b>
Gross Rental Multiplier: <b>6.79</b>	Tax Amount: <b>\$13,325</b>	Tax Year: <b>2023</b>
Total Annual Exps: <b>\$27,409</b>	Expense Source: <b>Actual</b>	Expense Year: <b>2023</b>
Annual Net Operating Income: <b>\$70,991</b>	Net Oper Income Year: <b>2023</b>	Cap Rate: <b>10.9</b>
Janitor Expense (\$/src): <b>\$490/Actual</b>	Fuel Expense (\$/src): <b>\$1,257/Actual</b>	Electricity Expense (\$/src): <b>\$1,725/Actual</b>
Water Expense (\$/src): <b>\$1,466/Actual</b>	Trash Expense (\$/src): <b>\$1,190/Actual</b>	Insurance Expense (\$/src): <b>\$1,825/Actual</b>
Repairs/Decor Expense (\$/src): <b>\$3,002/Actual</b>	Manager Expense (\$/src): <b>/</b>	Other Expense (\$/src): <b>\$3,129/Combination</b>
Operating Expense Includes:		

Broker Private Remarks: **Earnest money must be certified funds. Offers to be made on the 7.0 Contract with a Multi Unit addendum attached under the additional information tab. Seller to provide existing survey attached. 48hr notice for showings. Will set up 1-2 units on first showing. Other units will be shown upon an executed letter of intent or contract. Lease details are attached under the additional information tab. Other expense listed - \$3,129 are \$770.00 for Internet and \$2,359 for lawn and snow. Coin laundry income is estimated at \$2,700/year. Airbnb furnishings are negotiable for an additional cost. Property has been through a couple of inspections. The garage is in need of crack repair and tuck pointing. Proposal is attached under the additional information tab. Older windows but no complaints or excessive utility bills. Contract fails - 1) inexperienced, new to investment property got cold feet, 2) Buyer decided property was too far away from other properties, 3) Buyer did not like finance terms he was getting, 4) buyer wanted garage completely rebuilt or a huge reduction in price, 5) cash buyer got an appraisal, we assume was not based on income and return, and tried to get a huge price reduction in the last few days of the contract.**

Internet Listing: <b>Yes</b>	Remarks on Internet?: <b>No</b>	Addr on Internet?: <b>Yes</b>
VOW AVM: <b>No</b>	VOW Comments/Reviews: <b>No</b>	Lock Box: <b>Combination Box (Located at Other)</b>
Listing Type: <b>Exclusive Right to Sell</b>	Information: <b>No</b>	Expiration Date: <b>02/12/2025</b>
<b>? Where is the Buyer Agency</b>	Cont. to Show?:	

**Compensation?**  
 Showing Inst: **Email POF, or bank letter of financial ability to listing broker with request for showing. Please also confirm that the prospective buyer has reviewed the financial data shown and attached to the listing prior to scheduling a showing. 48hr notice required for showings. Will set up 1-2 units on first showing. Other**

Broker Owned/Interest: **No**

**units will be shown upon an  
executed letter of intent or  
contract.**

Broker: **Castle View Real Estate (93023) / (815) 748-4663**

List Broker: **Thomas Vierig (931509) / (815) 508-1918 / [realtortomv@gmail.com](mailto:realtortomv@gmail.com)**

CoList Broker:

More Agent Contact Info:

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NOTICE: Many properties contain recording devices, and buyers should be aware that they may be recorded during a showing.

MLS #: 11402869

Prepared By: Thomas Vierig | Castle View Real Estate | Cell: (815) 508-1918 | Email: [realtortomv@gmail.com](mailto:realtortomv@gmail.com) | 09/06/2024 12:53 PM