



**FOR SALE: 2,236 SF OFFICE CONDOS**

**334 E COLFAX ST UNITS B & C PALATINE, IL 60067**

**ASKING PRICE: \$435,000 (\$97.27 PSF)**



**Sale Price: \$435,000 (\$97.27 PSF)**

- Two adjacent, 2 story office condo suites (available as a package or individually)
- Condo suites are 2,236 sf
- Ideal Investment or User Opportunity
- Edward Jones Leases 1st floor and basement of Unit B (extra income or expansion space for buyer)
- Located next to Starbucks @ N.W. Corner of Rt 14 & Colfax St
- Private Parking Lot and Street Parking
- Real Estate Taxes: Unit B = \$12,432.37 and Unit C = \$12,847.34



- Net Operating Income = \$28,474.87
- View 3-D Virtual Tour @ [www.chicagolandcommercial.com](http://www.chicagolandcommercial.com)

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Prepared by:



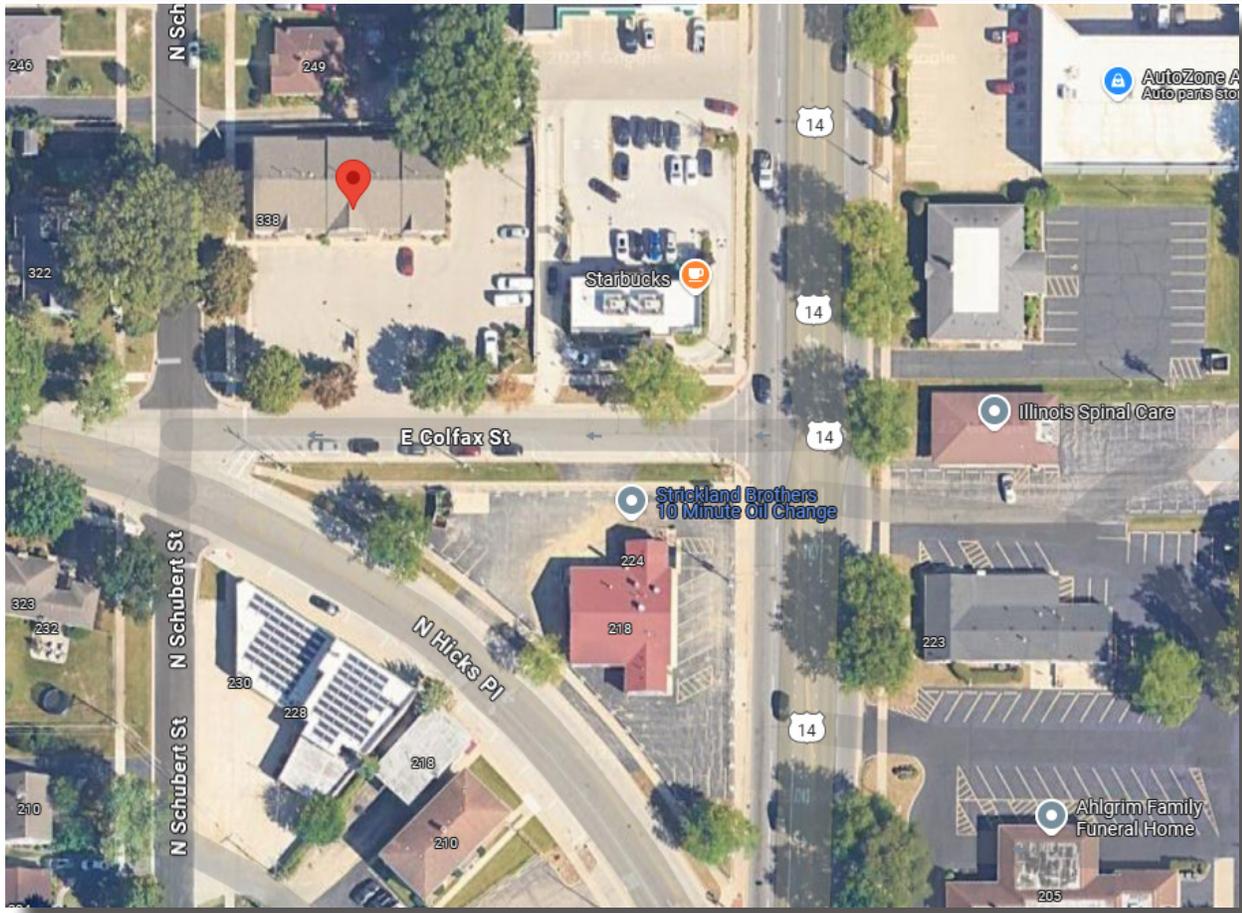
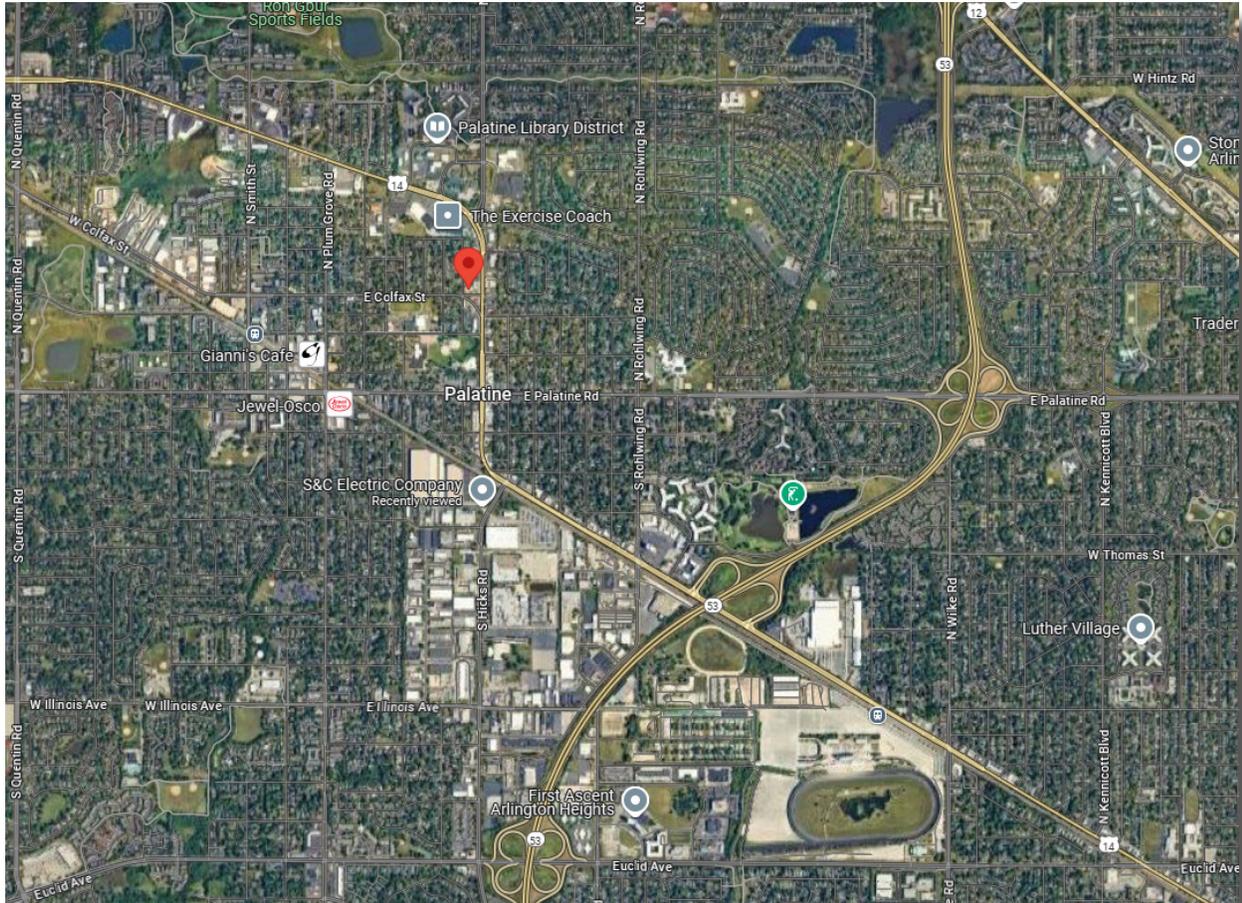
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• AERIAL MAPS





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■ DESCRIPTION

<b>PROPERTY:</b>	334 E Colfax St Units B & C Palatine ,IL 60967
<b>BUILDING TYPE:</b>	Multi Tenant Office Condo Building
<b>YEAR BUILT:</b>	1985 (Renovated 2018)
<b>SIZE:</b>	2 individual condo units totaling 4,472 SF Unit B = 2,236 SF Unit C = 2,236 SF
<b>LOT SIZE:</b>	0.48 Acres
<b>ZONING:</b>	E Commercial
<b>PARKING:</b>	30 Spaces
<b>REAL ESTATE TAXES:</b>	\$25,279.71 (2023/2024)
<b>CONDO ASSOCIATION FEES</b>	\$9,480.64 2024

**Sales Price: \$435,000 (\$97.27 PSF)**



■ PHOTOS

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## ■ SUBJECT PROPERTY HIGHLIGHTS

- 2 Office Condos units for Sale Totaling 4,472 SF
- Two adjacent, 2 story office condo suites (available as a package or individually)
- Condo suites are 2,236 sf each or 4,472 sf combined
- Ideal Investment or User Opportunity
- Edward Jones Leases 1st floor and basement of Unit B
- extra income or expansion space for buyer
- Located next to Starbucks @ N.W. Corner of Rt 14 & Colfax St
- Private Parking Lot and Street Parking
- Real Estate Taxes: Unit B = \$12,432.37 and Unit C = \$12,847.34
- Current Lease of 1,335 SF to Edward Jones expires 11/30/26 provides \$14,000 per year of income & gives buyer expansion space potential if needed
- Current Sale Priced far below reproduction value
- Sale Price: \$435,000 (\$97.27 PSF)

■ USER COST OF OCCUPANCY ANALYSIS

Property SF:	4,472
Loan Amortization:	20 year
20 year rate:	6.25%
Purchase Price per SF:	\$97.27
Purchase Price:	\$435,000
Loan Amount (90% of Purchase Price):	\$391,500
Initial Investment (10% of Purchase Price):	\$43,500

User Cost of Occupancy

	Monthly	Annual	Per Bldg S.F.
Monthly Mortgage Payments:	\$2,846.76	\$34,161.08	\$7.64
Real Estate Taxes (assumed increase):	\$2,105.57	\$25,266.80	\$5.65
Estimated Operating Expense:	\$790.05	\$9,480.64	\$2.12
	\$5,742.38	\$68,908.52	\$15.41 PSF
Less Existing Tenant Rents 1,335 SF: \$1,130.30 (Edward Jones leases Expire 11/30/26)		\$13,563.60	\$10.16
User Effective Occupancy Cost PSF for 3,137 SF:	\$4,612.08	\$55,344.92	\$17.64 PSF

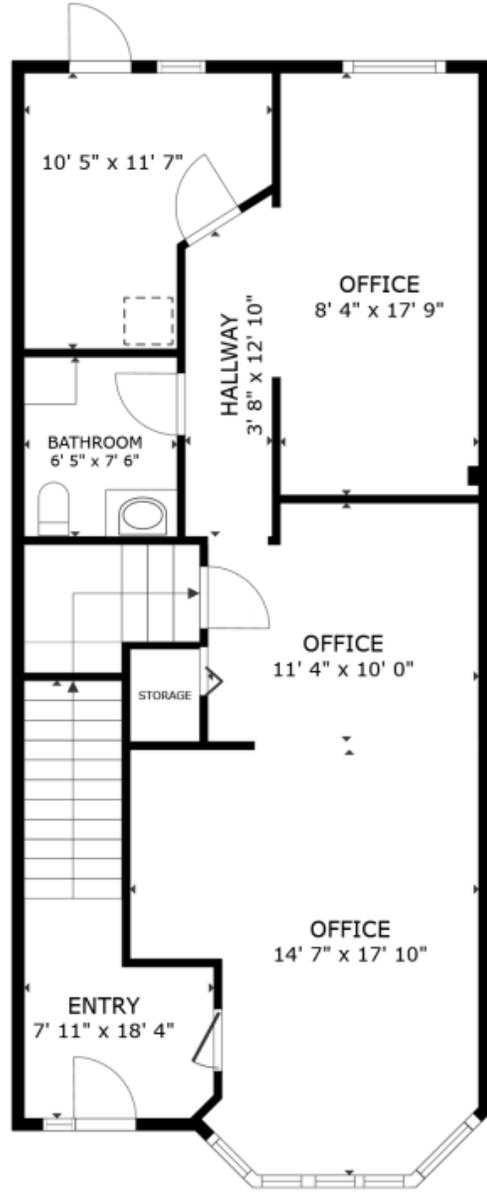
Income

	Monthly	Annual	Per SF
Pro-forma rent on 3,137 SF:	\$4,138.23	\$49,658.71	\$15.83
Existing Tenant rent on 1,335	\$1,130.30	\$13,563.60	\$10.16
Pro-forma gross income:	\$5,268.53	\$63,222.31	



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■ Floor Plan



FLOOR PLAN

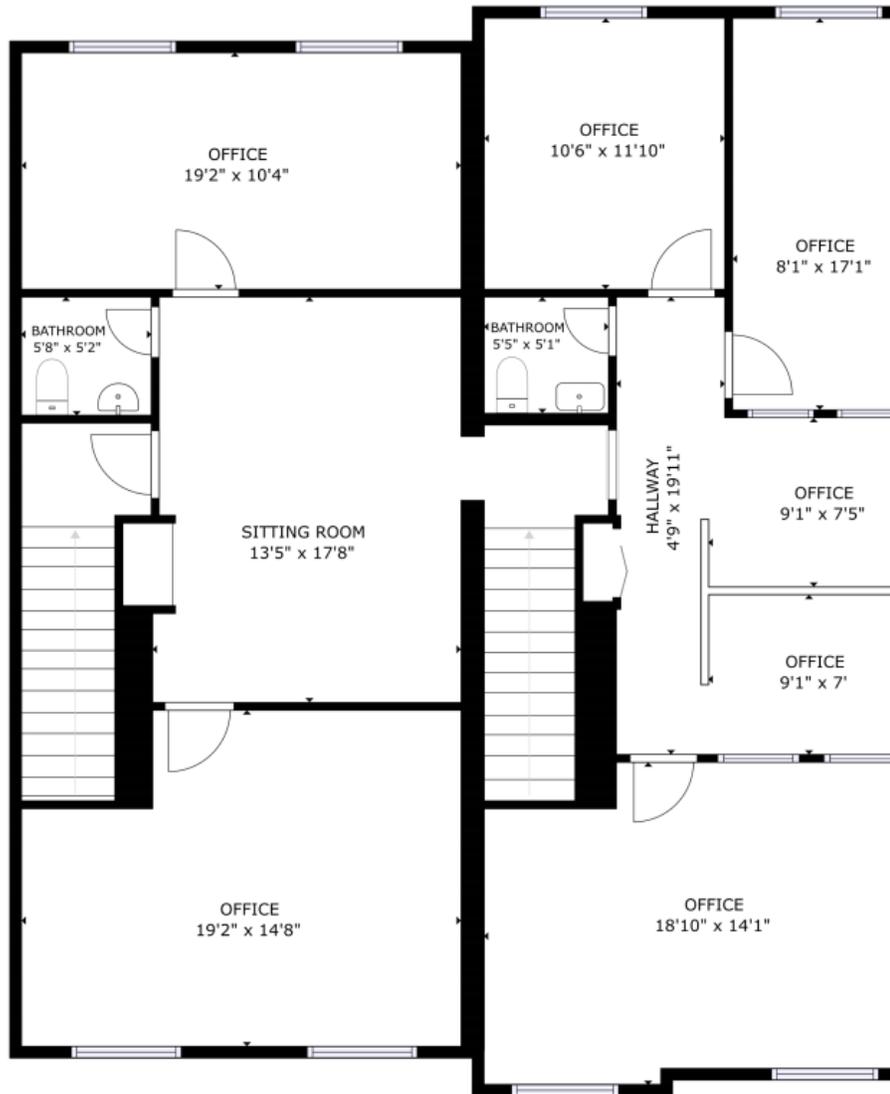
Scan the QR Code or click here for a 3-D Virtual Tour of the space!





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## ■ Floor Plan



FLOOR 2

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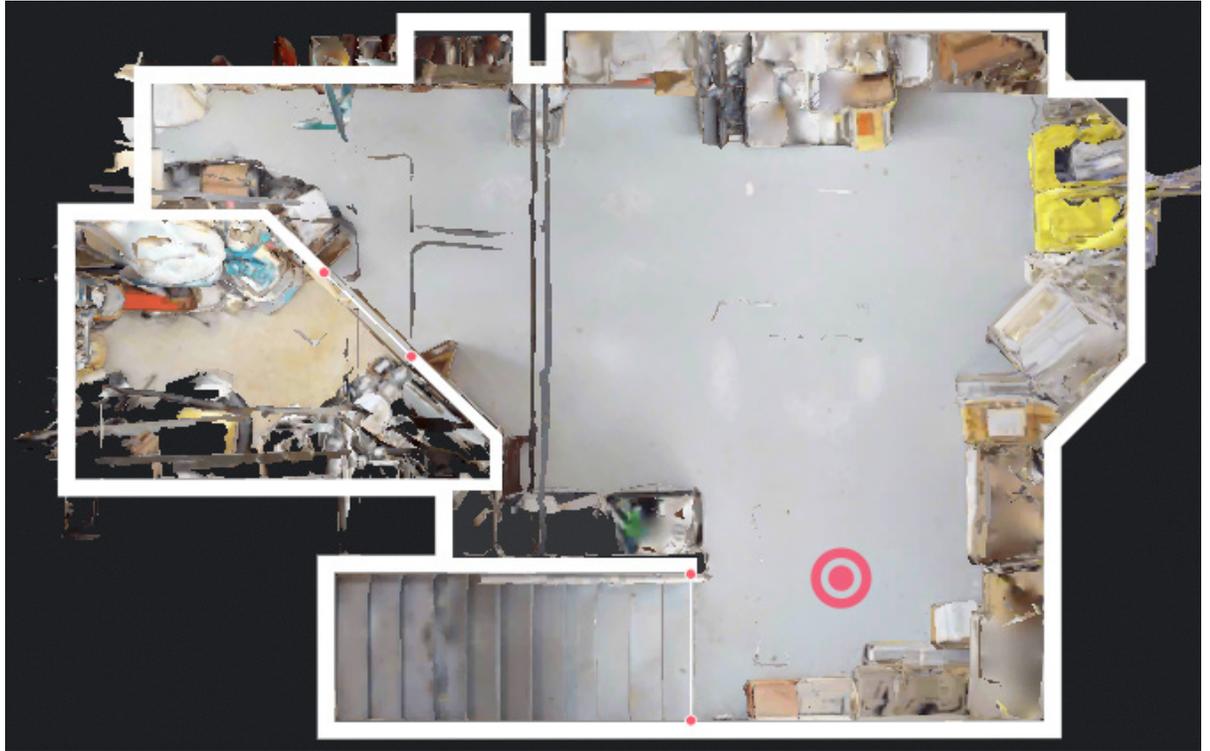
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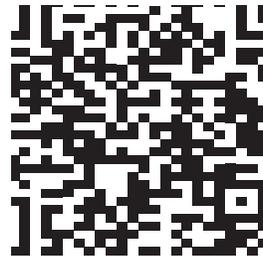
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■ Floor Plan



Explore this space further by scanning the QR code, or get the full view by clicking [here](#).



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