

# MIXED USE OFFERING MEMORANDUM

## 10-12 RIVER ST BATAVIA

NORTH RIVER ROAD, BATAVIA, IL 60510



# OFFERING MEMORANDUM

### KELLER WILLIAMS INSPIRE

407 S 3rd St # 114  
Geneva, IL 60134



Each Office Independently Owned and Operated

### PRESENTED BY:

#### RUDY JOHNSON

Commercial Agent

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NORTH RIVER ROAD

# PROPERTY INFORMATION

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# EXECUTIVE SUMMARY

NORTH RIVER ROAD



## OFFERING SUMMARY

<b>PRICE:</b>	\$1,825,000
<b>BUILDING SF:</b>	6,958
<b>NOI:</b>	135,000
<b>CAP RATE:</b>	7.4
<b>RENTABLE SF:</b>	6,958
<b>OCCUPANCY:</b>	100
<b>LOT SIZE:</b>	6,545 SF
<b>PARKING:</b>	0
<b>RENOVATED:</b>	2020
<b>ZONING:</b>	B2

## PROPERTY OVERVIEW

Mixed Use Investment Opportunity! In the heart of downtown Batavia, Historical Limestone Building. Remodeled and updated (Over a 1/3 of the building was taken down to studs in 2020) with value ad possibilities remaining! Low Vacancy 4 Residential Apartments, 1 Storefront Restaurant with beer garden in back and patio seating fronting to closed of River Street. CASH FLOW IS STRONG!. Three 2 Bedroom Apartments, One 1 Bedroom Apartment. Currently one floor of apartments are long term tenants, the other short term rentals with excellent occupancy rates. Updates include 3 of the 4 units. Roof (2020), Windows (2020), Furnaces and almost all of the AC Units (Between 2020 and 2024). This building is a staple of downtown Batavia and will be for decades to come.



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

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# LOCATION & HIGHLIGHTS

NORTH RIVER ROAD



## LOCATION INFORMATION

Building Name: 10-12 River Rd Batavia  
Street Address: 10-12 N River  
City, State, Zip: Batavia IL 60510  
County: Kane  
Market: Chicago  
Sub-market: Western Suburban  
Cross Streets: Rt 25 and Wilson  
Signal Intersection: River and Wilson

## LOCATION OVERVIEW

Downtown Batavia. Destination location for shopping, bars and restaurants.  
13,000 Traffic Count Daily  
Active Weekend Traffic with Community Events  
Average Income within 1 mile near \$100,000  
Destination Shopping Area



## PROPERTY HIGHLIGHTS

- Great Investment Opportunity! In the heart of downtown Batavia, Mixed Use Multi Unit Historical Limestone Building. Remodeled and updated (Over a 1/3 of the building was taken down to studs in 2020) with value ad possibilities remaining! Low Vacancy 4 Residential Apartments, 1 Storefront Restaurant with beer garden in back and patio seating fronting to closed of River Street. CASH FLOW IS STRONG!. Three 2 Bedroom Apartments, One 1 Bedroom Apartment. Currently one floor of apartments are long term tenants, the other short term rentals with excellent occupancy rates. Updates include 3 of the 4 units. Roof (2020), Windows (2020), Furnaces and almost all of the AC Units (Between 2020 and 2024). This building is a staple of downtown Batavia and will be for decades to come.



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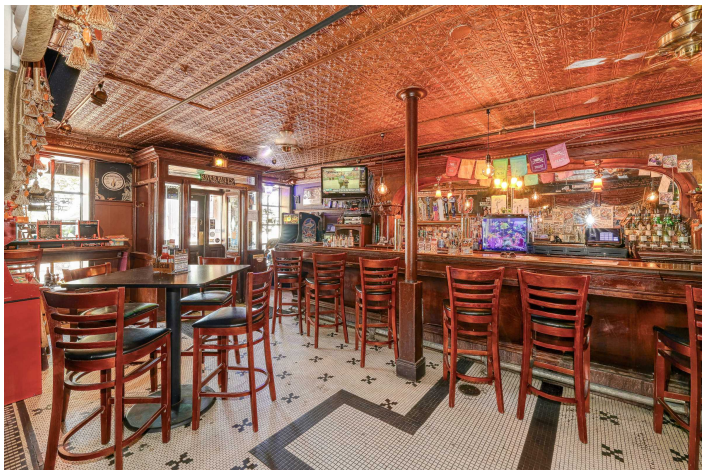
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# PROPERTY PHOTOS

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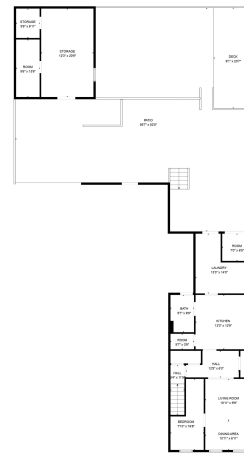
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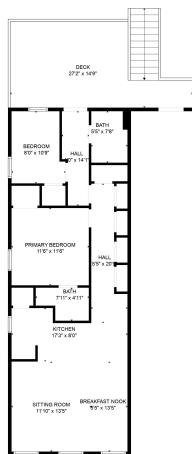


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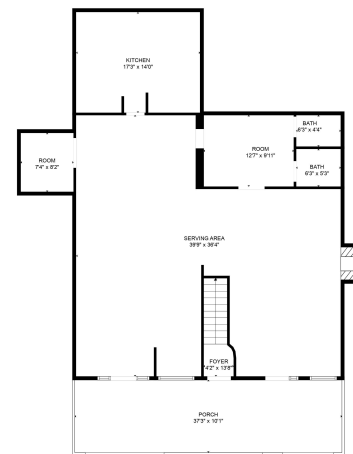
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FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.



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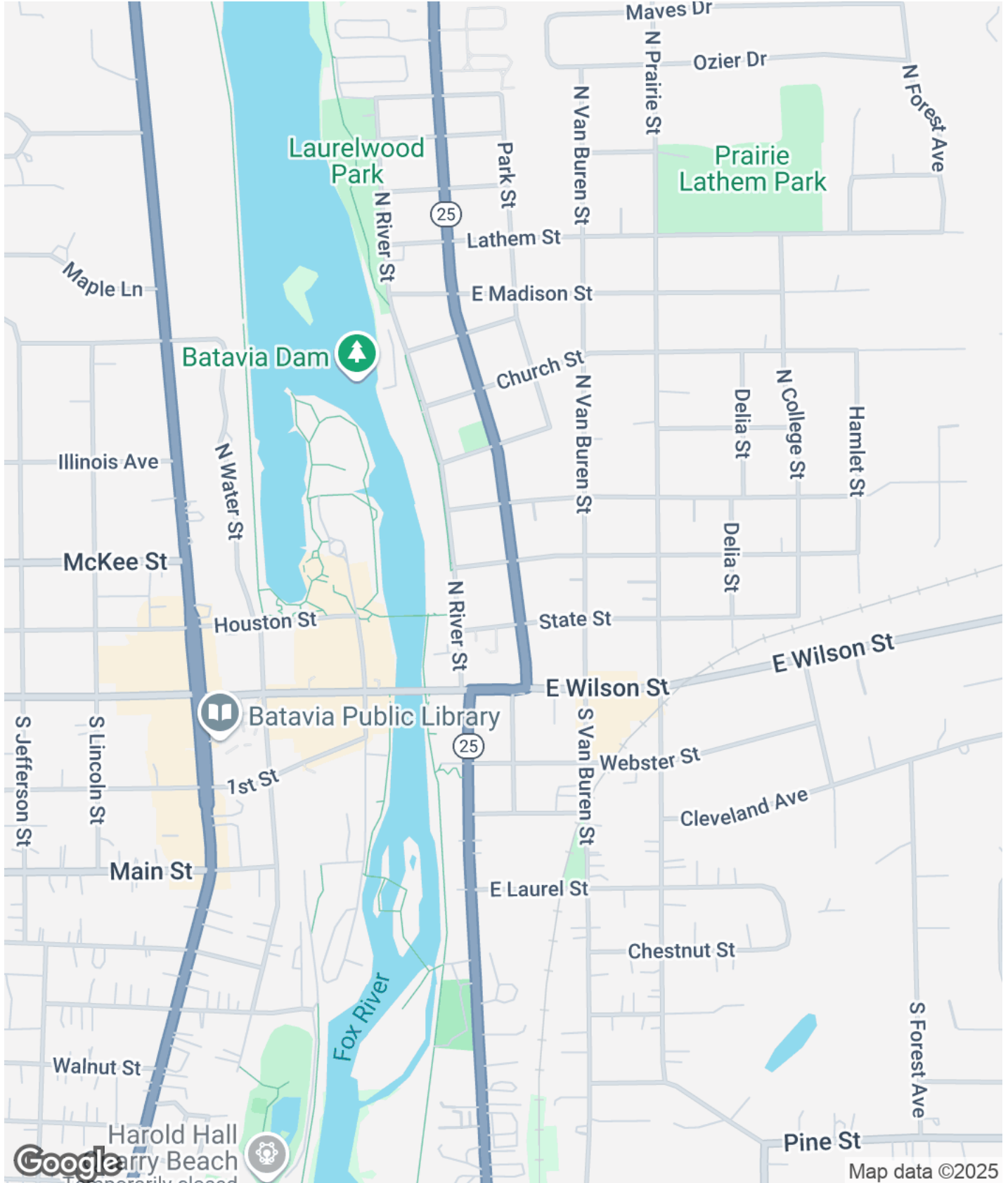
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# REGIONAL MAP

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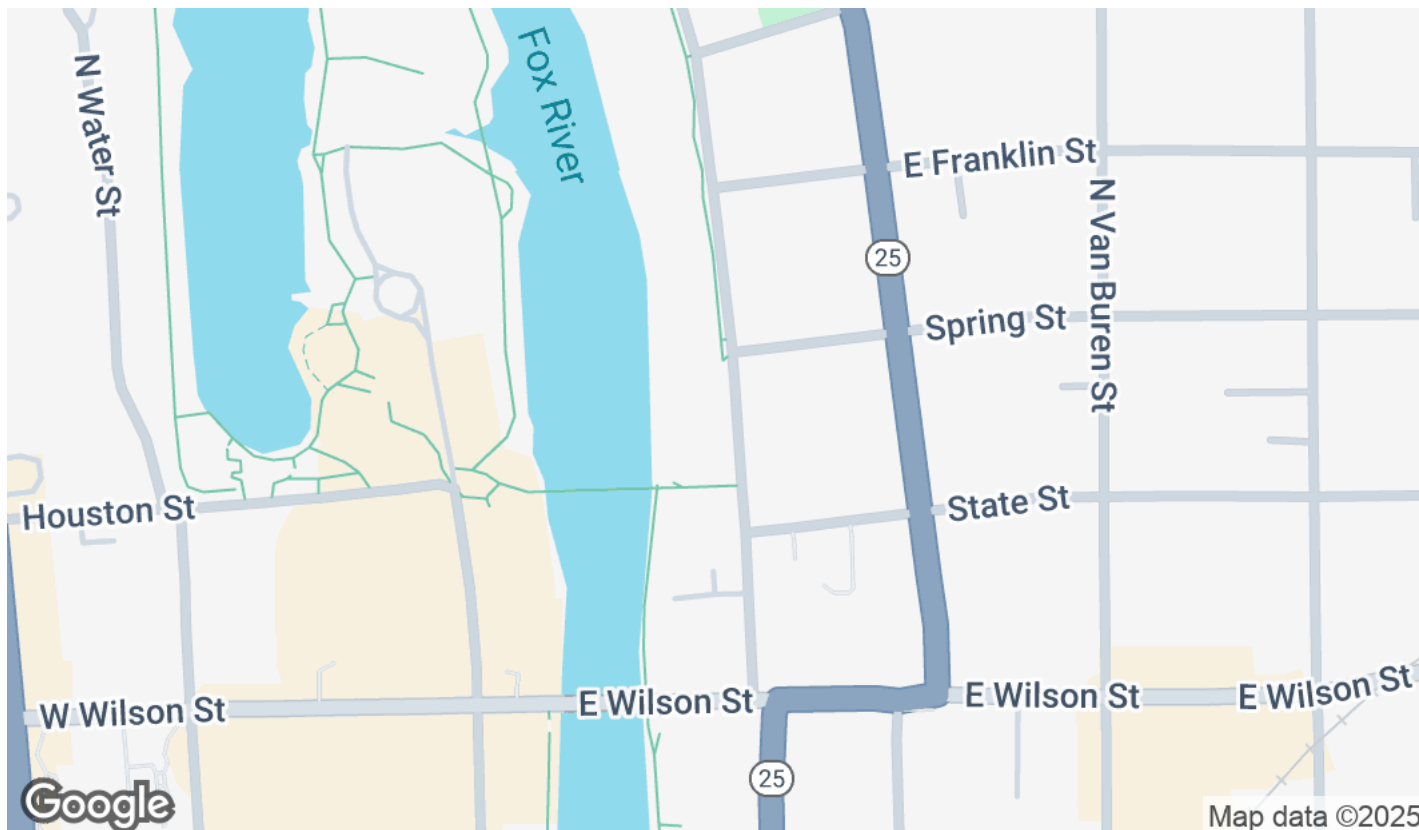


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# LOCATION MAPS

NORTH RIVER ROAD



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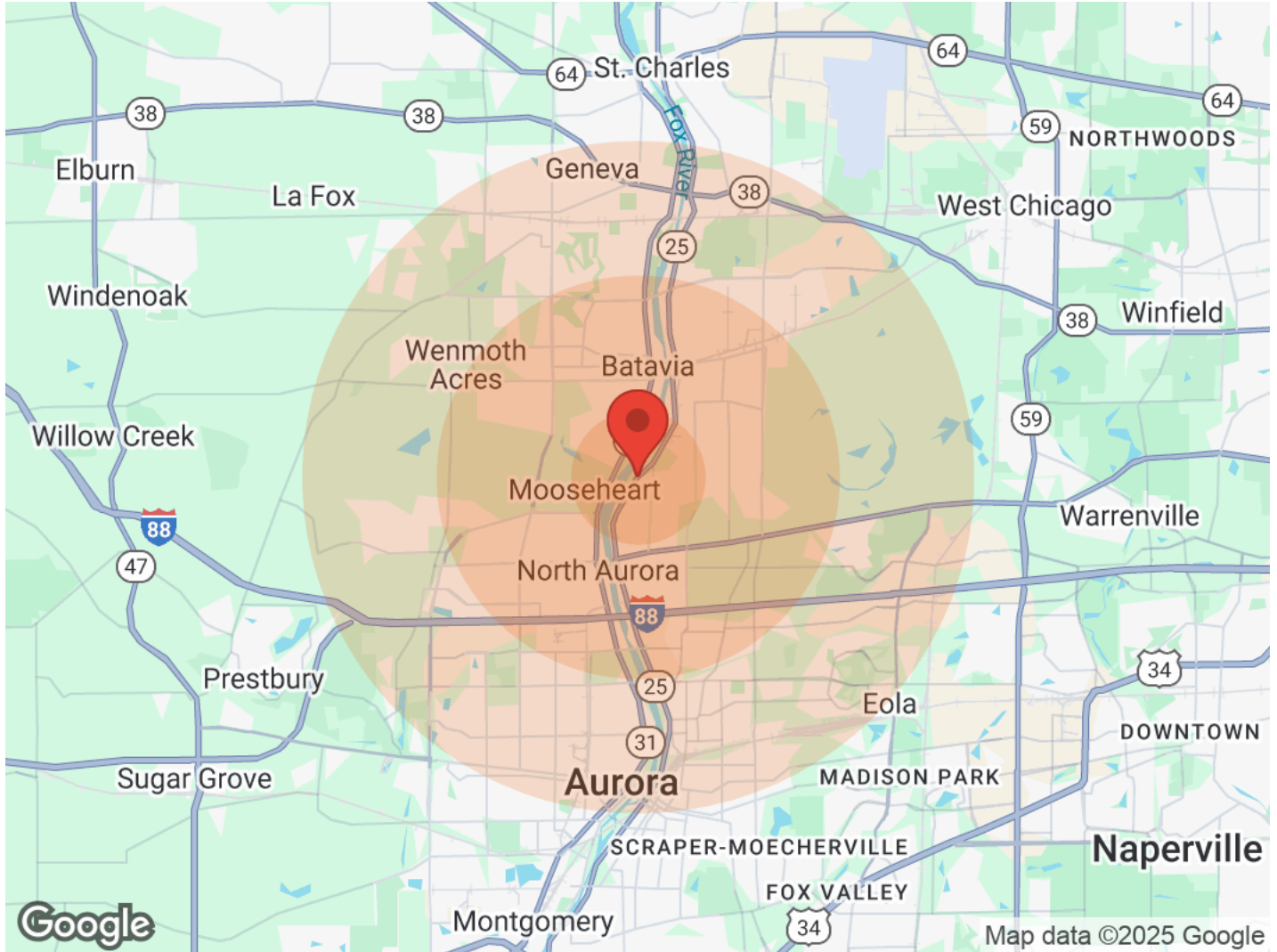
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# DEMOGRAPHICS

NORTH RIVER ROAD



Population	1 Mile	3 Miles	5 Miles	Income	1 Mile	3 Miles	5 Miles
Male	3,973	27,113	89,269	Median	\$94,630	\$65,131	\$57,251
Female	4,129	27,046	89,637	< \$15,000	30	1,512	4,428
Total Population	8,102	54,159	178,906	\$15,000-\$24,999	95	1,346	4,521
				\$25,000-\$34,999	117	1,740	5,089
				\$35,000-\$49,999	217	2,025	8,675
				\$50,000-\$74,999	409	2,908	9,453
				\$75,000-\$99,999	598	3,245	8,798
				\$100,000-\$149,999	849	3,836	9,642
				\$150,000-\$199,999	231	1,640	4,621
				> \$200,000	189	1,337	3,908
Age	1 Mile	3 Miles	5 Miles	Housing	1 Mile	3 Miles	5 Miles
Ages 0-14	1,724	11,467	42,782	Total Units	2,842	21,633	63,555
Ages 15-24	1,215	7,719	26,904	Occupied	2,750	20,476	59,537
Ages 25-54	2,988	20,575	69,028	Owner Occupied	2,480	15,725	43,938
Ages 55-64	1,078	6,621	19,457	Renter Occupied	270	4,751	15,599
Ages 65+	1,097	7,777	20,735	Vacant	92	1,157	4,018
Race	1 Mile	3 Miles	5 Miles				
White	7,186	46,164	129,855				
Black	167	2,321	9,493				
Am In/AK Nat	N/A	16	127				
Hawaiian	N/A	9	19				
Hispanic	914	8,584	62,512				
Multi-Racial	1,280	9,896	69,968				

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LEASE REPORTS

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### Available Spaces

Space	Size	Term	Rate	Space Use	Condition	Available
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### Property Description

Mixed Use Income producing property. 4 Residential Rental Units. 2 Long Term, 2 Short Term, One long standing Retail Restaurant (20 plus years of successful restaurants in this space). Recent upgrades include Roof 2020, Windows 2020, HVAC Various updates from 2020 to 2023. Located in the heart of booming Retail/Restaurant River Rd in Downtown Batavia.

### Lease Breakdown

- Restaurant- Ten year history. 3rd Extension Year 1 of 5 years with 5 year extension. Gross Modified
- 3rd Floor Unit 3A 2 Bedroom 1 Bathroom Month to Month
- 3rd Floor Unit 3B 2 Bedroom 2 Bathroom Remodeled 2020
- 2nd Floor Unit 2A 2 Bedroom 2 Bathroom Remodeled 2020 Short Term Rental
- 2nd Floor Unit 2B 1 Bedroom 1 Bathroom Remodeled 2024 Short Term rental

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# CUMULATIVE ANALYSIS

## NORTH RIVER ROAD



Description Year Ending	Year 1 08/2025	Year 2 08/2026	Year 3 08/2027	Year 4 08/2028	Year 5 08/2029
Equity (appreciation)	\$73,000	\$148,920	\$227,877	\$309,992	\$395,392
Equity (loan reduction)	\$0	\$0	\$0	\$0	\$0
<b>After-Tax Cash Flow</b>	<b>\$135,096</b>	<b>\$274,245</b>	<b>\$417,568</b>	<b>\$565,191</b>	<b>\$717,243</b>
Totals - To Date	\$208,096	\$423,165	\$645,445	\$875,183	\$1,112,635
Invested Capital	(\$1,875,000)	(\$1,875,000)	(\$1,875,000)	(\$1,875,000)	(\$1,875,000)
ROIC - To Date	11.10%	22.57%	34.42%	46.68%	59.34%

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# DETAILED GENERAL EXPENSES

NORTH RIVER ROAD



Description Year Ending	Year 1 08/2025	Year 2 08/2026	Year 3 08/2027	Year 4 08/2028	Year 5 08/2029
Speed Analysis Expenses	(\$24,900)	(\$25,647)	(\$26,416)	(\$27,209)	(\$28,025)
Total Expenses	(\$24,900)	(\$25,647)	(\$26,416)	(\$27,209)	(\$28,025)
Operating Expense Ratio	15.56%	15.56%	15.56%	15.56%	15.56%

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# ANNUAL PROPERTY OPERATING DATA

## NORTH RIVER ROAD



Description Year Ending	Year 1 08/2025	Year 2 08/2026	Year 3 08/2027	Year 4 08/2028	Year 5 08/2029
<b>Income</b>					
Rental Income	\$159,996	\$164,796	\$169,740	\$174,832	\$180,077
<b>Gross Scheduled Income</b>	\$159,996	\$164,796	\$169,740	\$174,832	\$180,077
<b>Gross Operating Income</b>	\$159,996	\$164,796	\$169,740	\$174,832	\$180,077
<b>Expenses</b>					
Speed Analysis Expenses	(\$24,900)	(\$25,647)	(\$26,416)	(\$27,209)	(\$28,025)
<b>Total Operating Expenses</b>	(\$24,900)	(\$25,647)	(\$26,416)	(\$27,209)	(\$28,025)
<b>Operating Expense Ratio</b>	15.56%	15.56%	15.56%	15.56%	15.56%
<b>Net Operating Income</b>	\$135,096	\$139,149	\$143,323	\$147,623	\$152,052

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# CASH IN CASH OUT

## NORTH RIVER ROAD



Description Year Ending	Year 1 08/2025	Year 2 08/2026	Year 3 08/2027	Year 4 08/2028	Year 5 08/2029
<b>Income</b>					
Rental Income	\$159,996	\$164,796	\$169,740	\$174,832	\$180,077
<b>Gross Scheduled Income</b>	<b>\$159,996</b>	<b>\$164,796</b>	<b>\$169,740</b>	<b>\$174,832</b>	<b>\$180,077</b>
<b>Gross Operating Income</b>	<b>\$159,996</b>	<b>\$164,796</b>	<b>\$169,740</b>	<b>\$174,832</b>	<b>\$180,077</b>
<b>Expenses</b>					
Speed Analysis Expenses	(\$24,900)	(\$25,647)	(\$26,416)	(\$27,209)	(\$28,025)
<b>Total Operating Expenses</b>	<b>(\$24,900)</b>	<b>(\$25,647)</b>	<b>(\$26,416)</b>	<b>(\$27,209)</b>	<b>(\$28,025)</b>
<b>Operating Expense Ratio</b>	<b>15.56%</b>	<b>15.56%</b>	<b>15.56%</b>	<b>15.56%</b>	<b>15.56%</b>
<b>Net Operating Income</b>	<b>\$135,096</b>	<b>\$139,149</b>	<b>\$143,323</b>	<b>\$147,623</b>	<b>\$152,052</b>
<b>Debt Service</b>					
Loan Interest	\$0	\$0	\$0	\$0	\$0
Principal Payments	\$0	\$0	\$0	\$0	\$0
<b>Before-Tax Cash Flow</b>	<b>\$135,096</b>	<b>\$139,149</b>	<b>\$143,323</b>	<b>\$147,623</b>	<b>\$152,052</b>
<b>Projected Property Value</b>	<b>\$1,898,000</b>	<b>\$1,973,920</b>	<b>\$2,052,877</b>	<b>\$2,134,992</b>	<b>\$2,220,392</b>
Resale Expenses	(\$161,330)	(\$167,783)	(\$174,495)	(\$181,474)	(\$188,733)
<b>Proceeds Before Debt Payoff</b>	<b>\$1,736,670</b>	<b>\$1,806,137</b>	<b>\$1,878,382</b>	<b>\$1,953,518</b>	<b>\$2,031,658</b>
Loan Principal Balance	\$0	\$0	\$0	\$0	\$0
Capital Reserves Remaining	\$53,700	\$57,674	\$61,942	\$66,525	\$71,448
<b>Net Proceeds From Sale</b>	<b>\$1,790,370</b>	<b>\$1,863,811</b>	<b>\$1,940,324</b>	<b>\$2,020,043</b>	<b>\$2,103,106</b>
<b>Before Tax IRR</b>	<b>2.69%</b>	<b>7.02%</b>	<b>8.48%</b>	<b>9.20%</b>	<b>9.62%</b>

\* Cash Flow IRR based upon net cash flow and principal payments

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**ANALYSIS**

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# CASH FLOW ANALYSIS

NORTH RIVER ROAD



<b>Before-Tax Cash Flow Year Ending</b>	<b>Year 1 08/2025</b>	<b>Year 2 08/2026</b>	<b>Year 3 08/2027</b>	<b>Year 4 08/2028</b>	<b>Year 5 08/2029</b>
<b>Before-Tax Cash Flow</b>					
Gross Scheduled Income	\$159,996	\$164,796	\$169,740	\$174,832	\$180,077
Total Operating Expenses	(\$24,900)	(\$25,647)	(\$26,416)	(\$27,209)	(\$28,025)
<b>Net Operating Income</b>	<b>\$135,096</b>	<b>\$139,149</b>	<b>\$143,323</b>	<b>\$147,623</b>	<b>\$152,052</b>
Loan Payment	\$0	\$0	\$0	\$0	\$0
<b>Before-Tax Cash Flow</b>	<b>\$135,096</b>	<b>\$139,149</b>	<b>\$143,323</b>	<b>\$147,623</b>	<b>\$152,052</b>
Cash-On-Cash Return	7.21%	7.42%	7.64%	7.87%	8.11%

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# PROPERTY RESALE ANALYSIS

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Description Year Ending	Year 1 08/2025	Year 2 08/2026	Year 3 08/2027	Year 4 08/2028	Year 5 08/2029
<b>Resale Proceeds</b>					
Projected Property Value	\$1,898,000	\$1,973,920	\$2,052,877	\$2,134,992	\$2,220,392
Resale Expenses	(\$161,330)	(\$167,783)	(\$174,495)	(\$181,474)	(\$188,733)
Proceeds Before Debt Payoff	\$1,736,670	\$1,806,137	\$1,878,382	\$1,953,518	\$2,031,658
<b>Tax Basis</b>					
Basis at Acquisition	\$1,825,000	\$1,825,000	\$1,825,000	\$1,825,000	\$1,825,000
Depreciation	(\$35,012)	(\$71,549)	(\$108,086)	(\$144,623)	(\$179,636)
Adjusted Tax Basis	\$1,789,988	\$1,753,451	\$1,716,914	\$1,680,377	\$1,645,365
<b>Tax From Sale</b>					
Resale Tax Gain (Loss)	(\$53,318)	\$52,686	\$161,469	\$273,141	\$386,294
Resale Tax Benefit (Cost)	\$0	\$0	\$0	\$0	\$0
<b>After-Tax Cashflow From Sale</b>					
Loan Principal Balance	\$0	\$0	\$0	\$0	\$0
Capital Reserves Remaining	\$53,700	\$57,674	\$61,942	\$66,525	\$71,448
<b>Net Resale Proceeds</b>	<b>\$1,790,370</b>	<b>\$1,863,811</b>	<b>\$1,940,324</b>	<b>\$2,020,043</b>	<b>\$2,103,106</b>

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# FINANCIAL INDICATORS

## NORTH RIVER ROAD



Description Year Ending	Year 1 08/2025	Year 2 08/2026	Year 3 08/2027	Year 4 08/2028	Year 5 08/2029
<b>Key Ratios and Multipliers</b>					
Capitalization Rate	7.40%	7.62%	7.85%	8.09%	8.33%
Gross Rent Multiplier	11.86	11.98	12.09	12.21	12.33
Net Income Multiplier	14.05	14.19	14.32	14.46	14.60
Operating Expense Ratio	15.56%	15.56%	15.56%	15.56%	15.56%
<b>Amounts per SF</b>					
Gross Income	\$22.99	\$23.68	\$24.39	\$25.13	\$25.88
Expenses	(\$3.58)	(\$3.69)	(\$3.80)	(\$3.91)	(\$4.03)
<b>Loan Metrics</b>					
Loan To Value Ratio	0.00%	0.00%	0.00%	0.00%	0.00%
Debt Coverage Ratio	N/A	N/A	N/A	N/A	N/A
<b>Cash-On-Cash Measures</b>					
Before-Tax	7.21%	7.42%	7.64%	7.87%	8.11%
After-Tax	7.21%	7.42%	7.64%	7.87%	8.11%

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# INVESTMENT RETURN ANALYSIS

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Description Year Ending	Year 1 08/2025	Year 2 08/2026	Year 3 08/2027	Year 4 08/2028	Year 5 08/2029
Cash Flow - To Date	\$135,096	\$274,245	\$417,568	\$565,191	\$717,243
Net Resale Proceeds	\$1,790,370	\$1,863,811	\$1,940,324	\$2,020,043	\$2,103,106
Invested Capital	(\$1,875,000)	(\$1,875,000)	(\$1,875,000)	(\$1,875,000)	(\$1,875,000)
Net Return on Investment	\$50,466	\$263,055	\$482,892	\$710,234	\$945,349
<b>Before Tax Calculations</b>					
PV (NOI + reversion)	\$1,871,766	\$2,080,382	\$2,295,950	\$2,518,709	\$2,748,901
<b>After Tax Calculations</b>					
IRR	2.69%	7.02%	8.48%	9.20%	9.62%
Modified IRR	2.69%	6.78%	7.94%	8.36%	8.51%
NPV	\$50,466	\$263,055	\$482,892	\$710,234	\$945,349

## KELLER WILLIAMS INSPIRE

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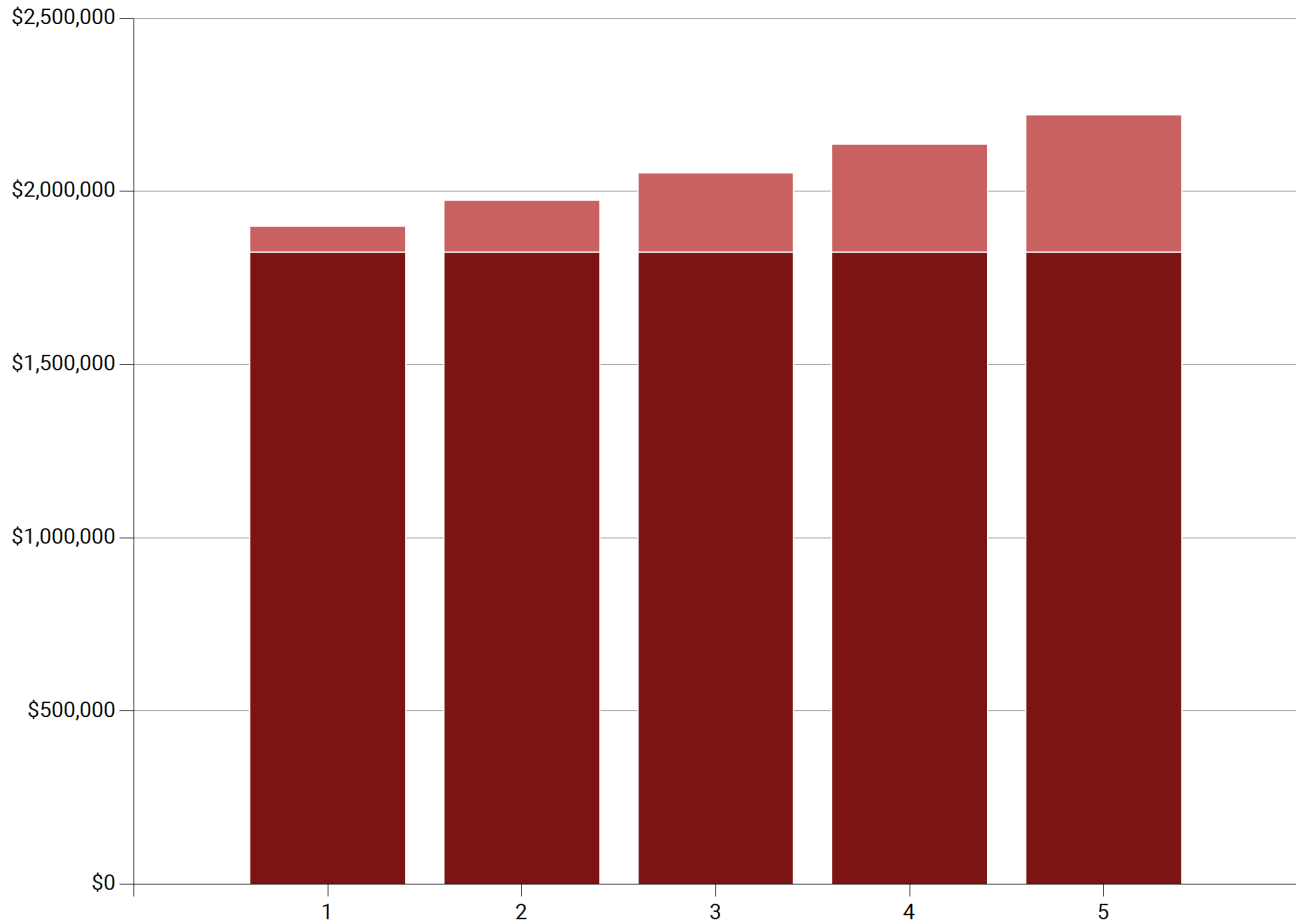
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## RUDY JOHNSON

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# PROPERTY EQUITY ANALYSIS

NORTH RIVER ROAD



Year	Initial Equity	Equity (loan reduction)	Equity (appreciation)
1	\$1,825,000	\$0	\$73,000
2	\$1,825,000	\$0	\$148,920
3	\$1,825,000	\$0	\$227,877
4	\$1,825,000	\$0	\$309,992
5	\$1,825,000	\$0	\$395,392

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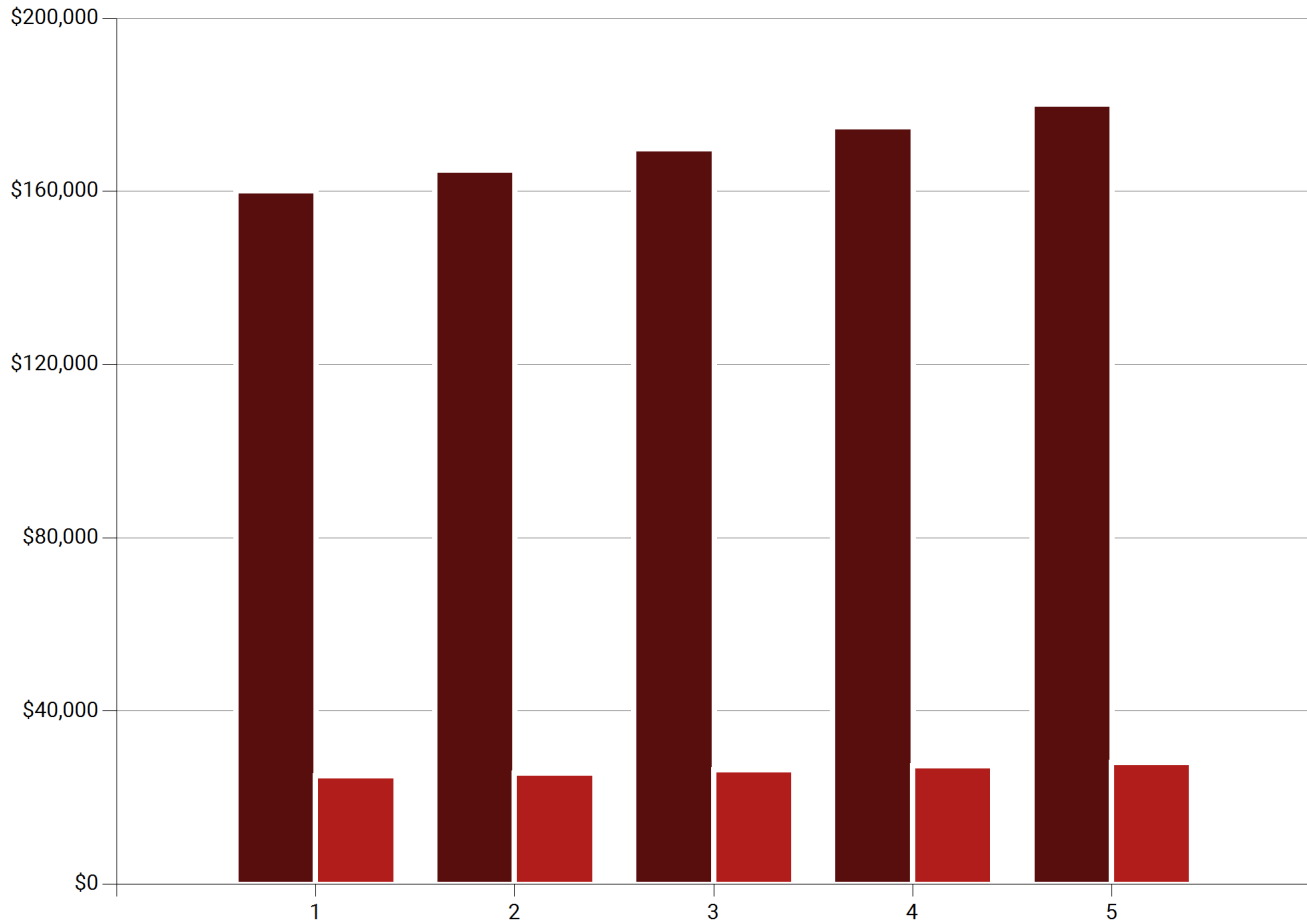
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# GROSS INCOME VS. OPERATING EXPENSES

NORTH RIVER ROAD



Year	Gross Scheduled Income	Total Operating Expenses
1	\$159,996	(\$24,900)
2	\$164,796	(\$25,647)
3	\$169,740	(\$26,416)
4	\$174,832	(\$27,209)
5	\$180,077	(\$28,025)

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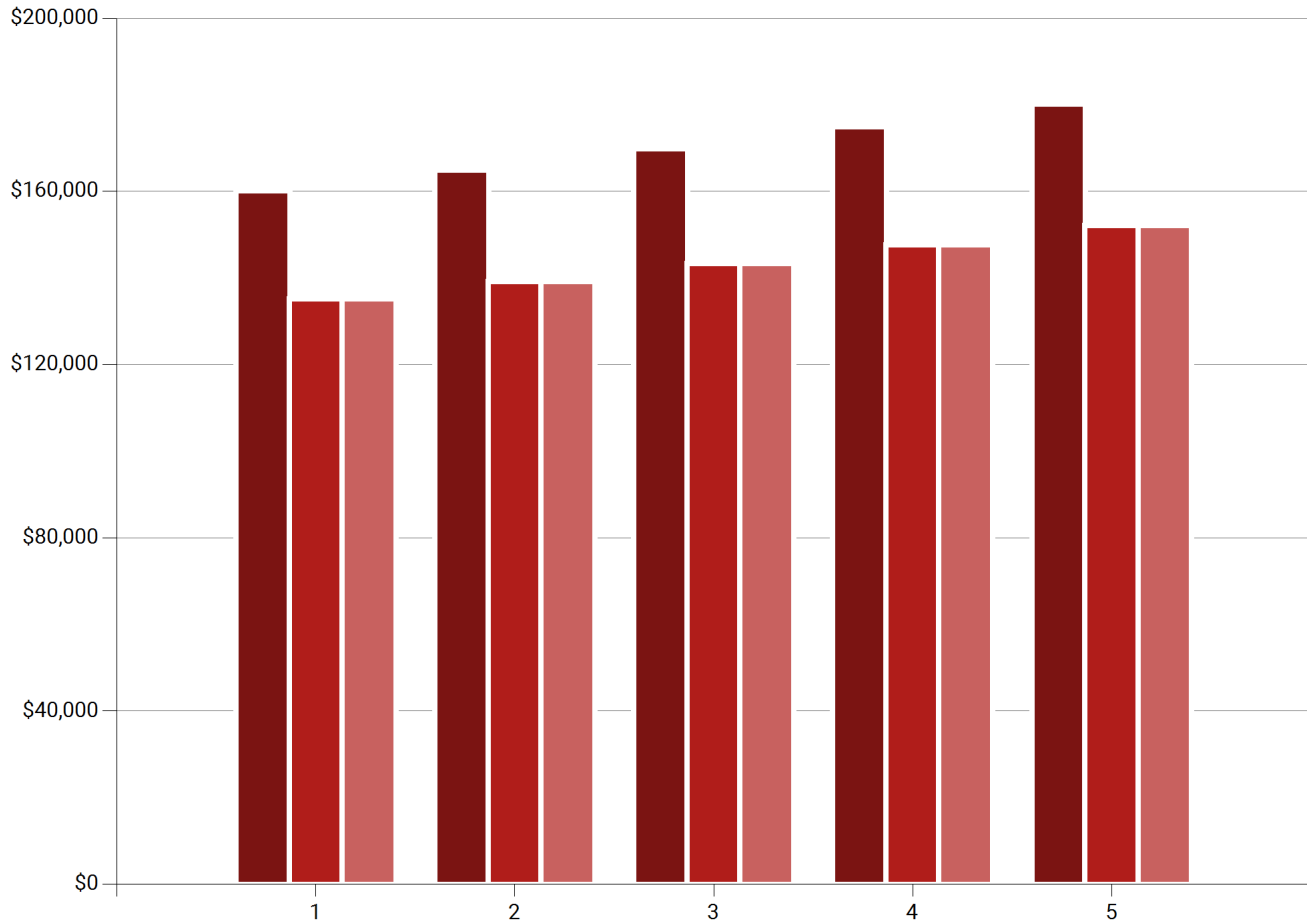
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# OPERATING INCOME ANALYSIS

NORTH RIVER ROAD



Year	Gross Operating Income	Net Operating Income	Net Cash Flow (b/t)
1	\$159,996	\$135,096	\$135,096
2	\$164,796	\$139,149	\$139,149
3	\$169,740	\$143,323	\$143,323
4	\$174,832	\$147,623	\$147,623
5	\$180,077	\$152,052	\$152,052

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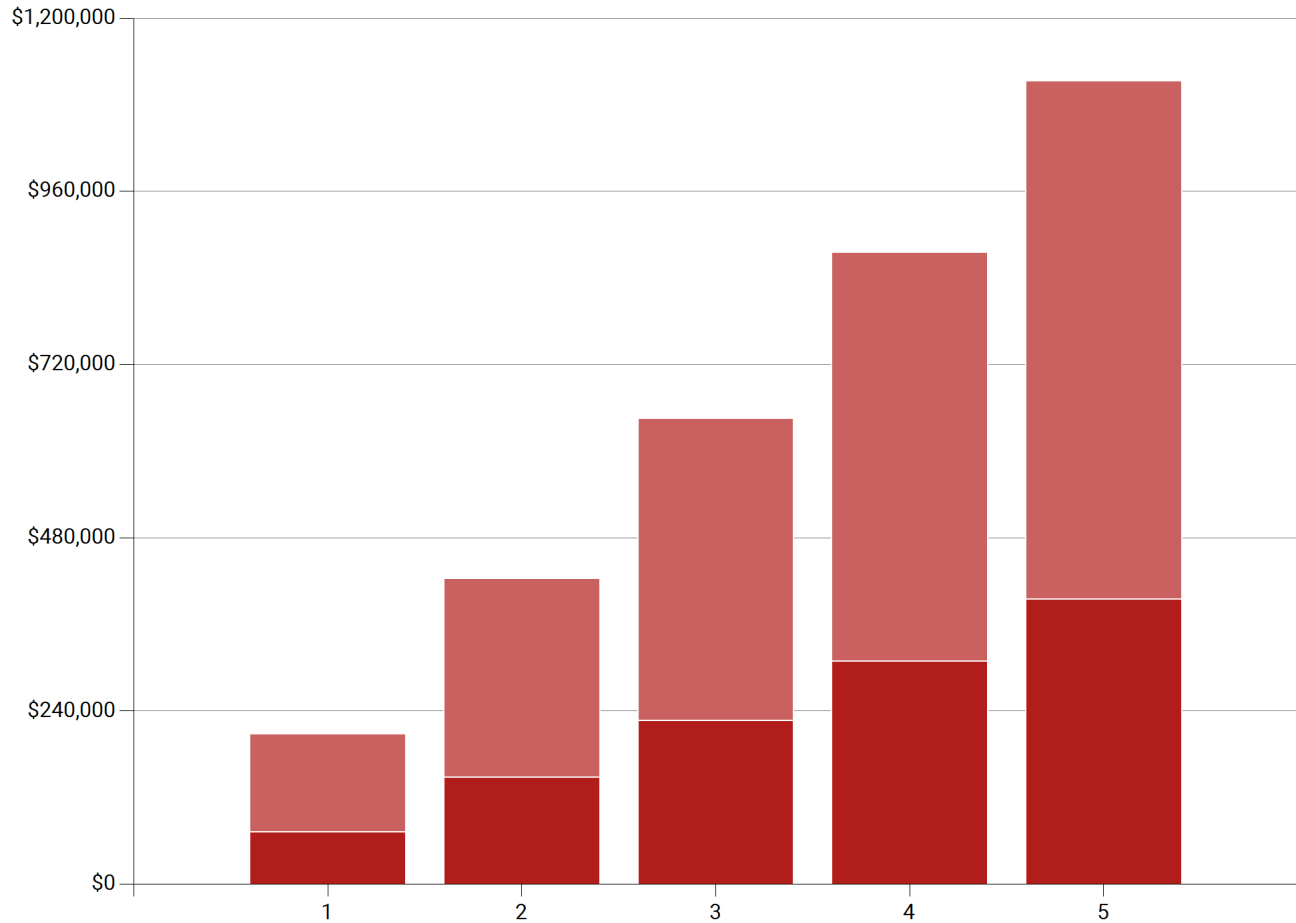
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# CUMULATIVE WEALTH ANALYSIS

NORTH RIVER ROAD



Year	Equity (loan reduction)	Equity (appreciation)	Cash Flow (a/t)
1	\$0	\$73,000	\$135,096
2	\$0	\$148,920	\$274,245
3	\$0	\$227,877	\$417,568
4	\$0	\$309,992	\$565,191
5	\$0	\$395,392	\$717,243

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NORTH RIVER ROAD

# AGENT PROFILE

# 6

PROFESSIONAL BIO 29

DISCLAIMER 30

# PROFESSIONAL BIO

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NORTH RIVER ROAD



**RUDY JOHNSON**  
Commercial Agent



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*PRESENTED BY:*

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