



PINE CREST

— APARTMENTS —

404, 408, 412, 416 & 420 W Adams Street
Macomb, Illinois 61455

39-UNIT MULTIFAMILY INVESTMENT OPPORTUNITY

PRICE REDUCTION

PREVIOUSLY	NOW OFFERED AT
\$1,350,000	\$1,298,000

Approximately 90% of Recent Appraised Value
10.41% In-Place Cap Rate (April 2026 T-12)



39
UNITS



WALKING DISTANCE
TO WIU &
DOWNTOWN



10.41%
IN-PLACE CAP RATE
(APRIL 2026 T-12)



VALUE-ADD
RENOVATION
UPSIDE



90% OF
APPRAISED VALUE

OFFERING OVERVIEW

Offering Price (Reduced)	\$1,298,000
Previous Offering Price	\$1,350,000
Recent Appraised Value	\$1,435,000
Price as % of Appraised Value	90%
Number of Units	39
Price Per Unit	\$33,282
Rentable Square Feet	±33,023
Land Area	±1.25 Acres
Number of Buildings	5
Year Built	1920s – 1960s
2025 NOI (Actual)	\$126,746.11
April 2026 T-12 NOI (Actual)	\$135,084.50
In-Place Cap Rate (April 2026 T-12)	10.41%



WHY PINE CREST?

- ✓ Price Reduction – Now Offered at \$1,298,000
- ✓ Approximately 90% of Recent Appraised Value
- ✓ 10.41% In-Place Cap Rate
- ✓ Walking Distance to WIU Campus
- ✓ Opportunity to Increase Occupancy
- ✓ Value-Add Through Unit Modernization
- ✓ One Renovated Model Townhome Demonstrates Upside Potential
- ✓ Attractive Basis vs. Replacement Cost

INVESTMENT SUMMARY

Pine Crest Apartments is a 39-unit multifamily community located just blocks from Western Illinois University and downtown Macomb. The property consists of five buildings with a diverse unit mix including 4 one-bedroom apartments, 9 two-bedroom apartments, 24 two-bedroom townhomes, 1 three-bedroom apartment, and 1 four-bedroom house.

Current ownership has stabilized operations and completed targeted improvements while maintaining strong affordability in the local market. One two-bedroom townhome has been extensively renovated and serves as a model unit, demonstrating the value-add potential available to a new owner.

The property generated a **2025 Net Operating Income of \$126,746.11** and an **April 2026 trailing twelve-month NOI of \$135,084.50**. The asset is now offered at **\$1,298,000** following a price reduction from **\$1,350,000**. The property is available at approximately **90%** of a recent third-party appraisal of **\$1,435,000**.

Complete 2025 operating statements and April 2026 T-12 financials are available for download or can be sent upon request.



PROPERTY HIGHLIGHTS

- 39 total units across 5 buildings
- Diverse unit mix: 4 one-bedroom apartments, 9 two-bedroom apartments, 24 two-bedroom townhomes, 1 three-bedroom apartment & 1 four-bedroom house
- One extensively renovated two-bedroom townhome model unit
- On-site parking
- Professionally managed and well maintained
- Strong operating history
- Significant value-add potential

UNIT MIX SUMMARY

UNIT TYPE	# OF UNITS	AVG SF	AVG RENT
1 Bedroom / 1 Bath	4	540 – 590	\$560 – \$600
2 Bedroom / 1 Bath	9	825 – 840	\$660 – \$690
2 Bedroom / 1.5 Bath Townhome	24	825 – 890	\$660 – \$950
3 Bedroom / 1 Bath	1	990	\$825
4 Bedroom House	1	1,393	\$900
TOTAL / AVERAGE	39	847	\$660

Current occupancy was approximately 85% in May 2026. Seasonal fluctuations are common for university-adjacent properties, with additional upside through continued leasing and unit improvements.

LOCATION OVERVIEW

- Western Illinois University**
Fall 2025 enrollment: 5,337 students
Less than 1 mile from the property
- Macomb Population**
Approximately 14,530 residents (2025 estimate)
- McDonough County Seat**
Economic and service hub for the surrounding region
- Walkable Location**
Close to local restaurants, retailers, and campus amenities

EXCLUSIVELY OFFERED BY:

A&B HOLDINGS GROUP, LLC

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Manager

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FINANCIAL INFORMATION AVAILABLE

Full 2025 Income Statement and April 2026 T-12 Income Statement available for download or can be sent upon request.

The information contained herein has been obtained from sources believed to be reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its