



# 3526 N California Ave

LISTED FOR SALE AT

# \$400,000

## PROPERTY DESCRIPTION

The O'Bryan & Ball Team has been exclusively retained to sell 3526 N California Avenue in Peoria, IL. This fully leased, brick office building features 10 units, a 23-space parking lot and has been meticulously maintained. The property is divided into two sections, one single-story and the with other two stories. Recent capital improvements include roof replacements in 2020-2021, parking lot in 2015, and HVAC systems as necessary (4 updated since 2018). Tenants are on annual leases and include a variety of professionals, non-profits and service businesses.

The property offers a 9.75% cap rate day one. Owner rent rolls, P&L' statements and leases available upon request. Tours will be approved only with an accepted LOI.

## LISTING METRICS

**10**  
TOTAL UNITS

**7,776**  
TOTAL SQUARE FEET

**\$40,000**  
PRICE / UNIT

**\$51**  
PRICE / SF

**9.75%**  
CAP RATE

**100%**  
OCCUPIED

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## PROPERTY DESCRIPTION

<b>ADDRESS</b>	3526 N California Avenue
<b>CITY / STATE / ZIP</b>	Peoria, IL 61611
<b>PARCEL ID</b>	14-28-428-001 (002, 003, 004)
<b>ZONING / LAND USE</b>	CN / COMM
<b>LOT SF</b>	7,500

<b>ROOF MAINTENANCE</b>		
<b>UPPER ROOF (12YR WARRANTY)</b>	2020	12yr Warranty
<b>LOWER ROOF (12YR WARRANTY)</b>	2021	12yr Warranty
<b>PARKING LOT</b>	23 Spaces	
<b>LOT RESURFACING</b>	2015	

### BUILDING INFORMATION

<b>PROPERTY TYPE</b>	Multi-Tenant Office
<b>PROPERTY DIMENSIONS</b>	108' X 48'
<b>STORIES</b>	2
<b>ABOVE GRADE GROSS SF</b>	7,776
<b>BELOW GRADE GROSS SF</b>	0
<b>TOTAL GROSS SF</b>	7,776
<b>RESIDENTIAL UNITS</b>	0
<b>COMMERCIAL UNITS</b>	10
<b>TOTAL UNITS</b>	10

### HVAC REPLACEMENTS

<b>SUITE 101</b>	2018
<b>SUITE 201A</b>	2019
<b>SUITE 203</b>	2018
<b>SUITE 204-205</b>	2023

### TAX INFORMATION (2023)

<b>TOTAL ASSESSMENT</b>	\$117,590
<b>ANNUAL PROPERTY TAX</b>	\$11,064
<b>TAX CLASS</b>	001
<b>TAX RATE</b>	9.4087%

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## RENT ROLL

Unit	SF	Lease Start	Lease Expire	CURRENT		PROJECTED (+ 5%)	
				Monthly Rent	\$/SF	Pro Forma	\$/SF
100A	1,200	2022	Mar-25	\$520	\$5	\$546	\$5
100B	1,100	2021	Mar-25	\$750	\$8	\$788	\$9
A	900	2021	May-25	\$750	\$10	\$788	\$11
101	870	2020	Apr-25	\$830	\$11	\$872	\$12
102	460	2018	Jun-25	\$495	\$13	\$520	\$14
201	820	2024	Jul-25	\$650	\$10	\$683	\$10
202 - Mail	0	2021	MTM	\$250	-	\$250	-
203	320	2022	Jul-25	\$400	\$15	\$420	\$16
204	460	2006	Jul-25	\$345	\$9	\$362	\$9
205	260	2017	Sep-24	\$405	\$19	\$425	\$20
206	525	2015	Dec-24	\$510	\$12	\$536	\$12
<b>Commercial Monthly</b>	<b>6,915</b>			<b>\$5,905</b>	<b>\$10.25</b>	<b>\$6,188</b>	<b>\$10.74</b>
<b>Commercial Annual</b>				<b>\$70,860</b>	<b>\$10.25</b>	<b>\$74,253</b>	<b>\$10.74</b>
<b>Commercial Averages</b>	<b>629</b>			<b>\$537</b>	<b>\$11.16</b>	<b>\$563</b>	<b>\$11.72</b>
<b>TOTAL INCOME</b>				<b>\$70,860</b>		<b>\$74,253</b>	

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## FINANCIAL INFORMATION

			CURRENT	PROJECTED
<b>Gross Annual Income</b>		\$591	\$70,860	\$74,253
<b>Less General Vacancy (10.0%)</b>		(\$59)	(\$7,086)	(\$7,425)
<b>Effective Gross Annual Income</b>		<b>\$531</b>	<b>\$63,774</b>	<b>\$66,828</b>
<b>EXPENSES</b>				
	NOTES	\$ / UNIT	CURRENT	PROJECTED
PROPERTY TAXES	Actual 2023	\$1,106	<b>\$11,064</b>	<b>\$11,064</b>
WATER & SEWER	Estimate	\$50	<b>\$500</b>	<b>\$500</b>
INSURANCE	Estimate	\$300	<b>\$3,000</b>	<b>\$3,000</b>
GAS/ELECTRICITY	Estimate	\$150	<b>\$1,500</b>	<b>\$1,500</b>
LAWN CARE	Estimate	\$100	<b>\$1,000</b>	<b>\$1,000</b>
CLEANING & MAINTENANCE	Estimate	\$150	<b>\$1,500</b>	<b>\$1,500</b>
SNOW REMOVAL	Estimate	\$100	<b>\$1,000</b>	<b>\$1,000</b>
TRASH REMOVAL	Estimate	\$100	<b>\$1,000</b>	<b>\$1,000</b>
MISC EXPENSE	Estimate	\$100	<b>\$1,000</b>	<b>\$1,000</b>
MANAGEMENT FEE	5.0% / EGI	\$319	<b>\$3,189</b>	<b>\$3,341</b>
<b>TOTAL EXPENSES</b>		<b>\$2,475</b>	<b>\$24,752</b>	<b>\$24,905</b>
<b>NET OPERATING INCOME</b>			<b>\$39,022</b>	<b>\$41,923</b>

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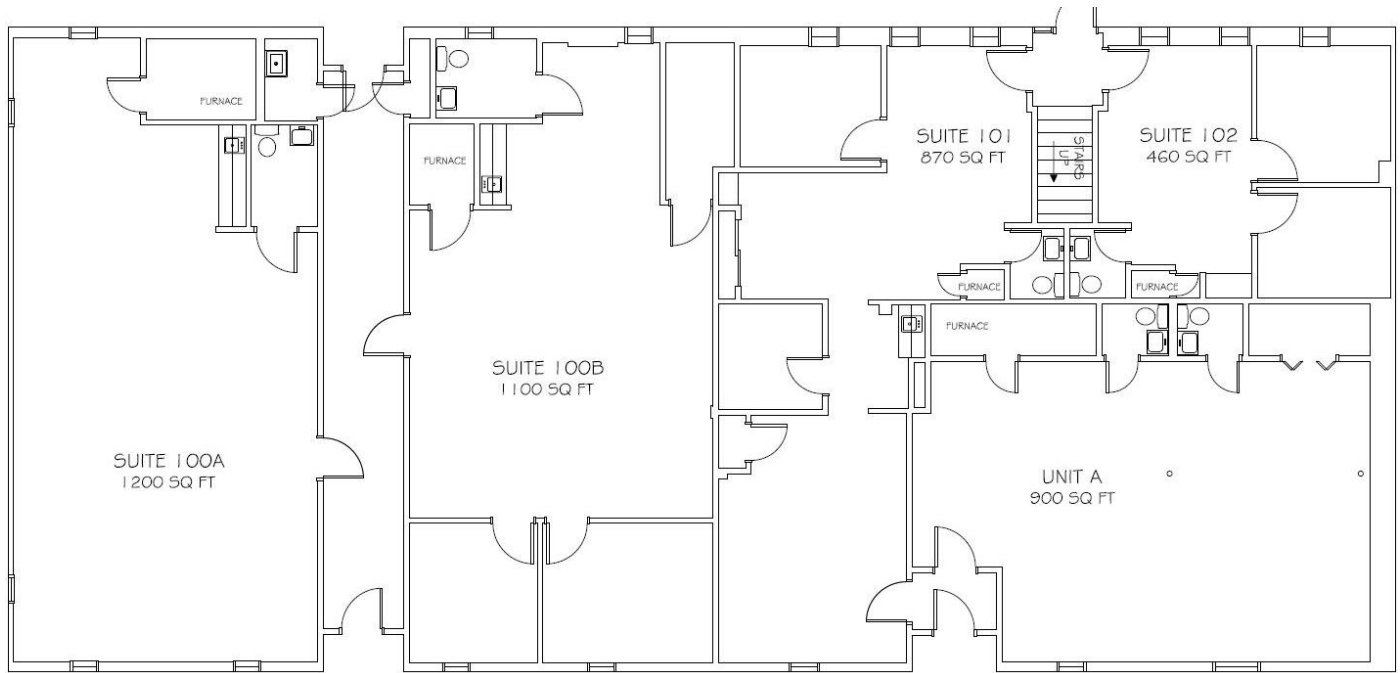
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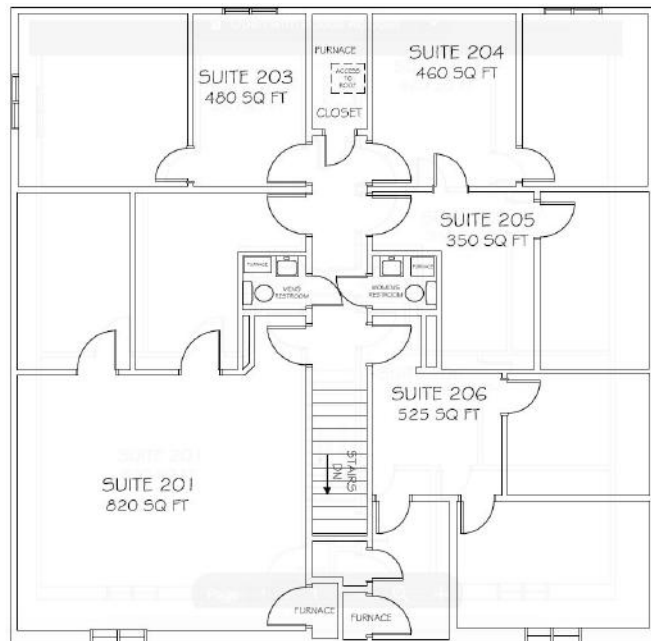
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## FLOORPLANS

### FIRST FLOOR



### SECOND FLOOR



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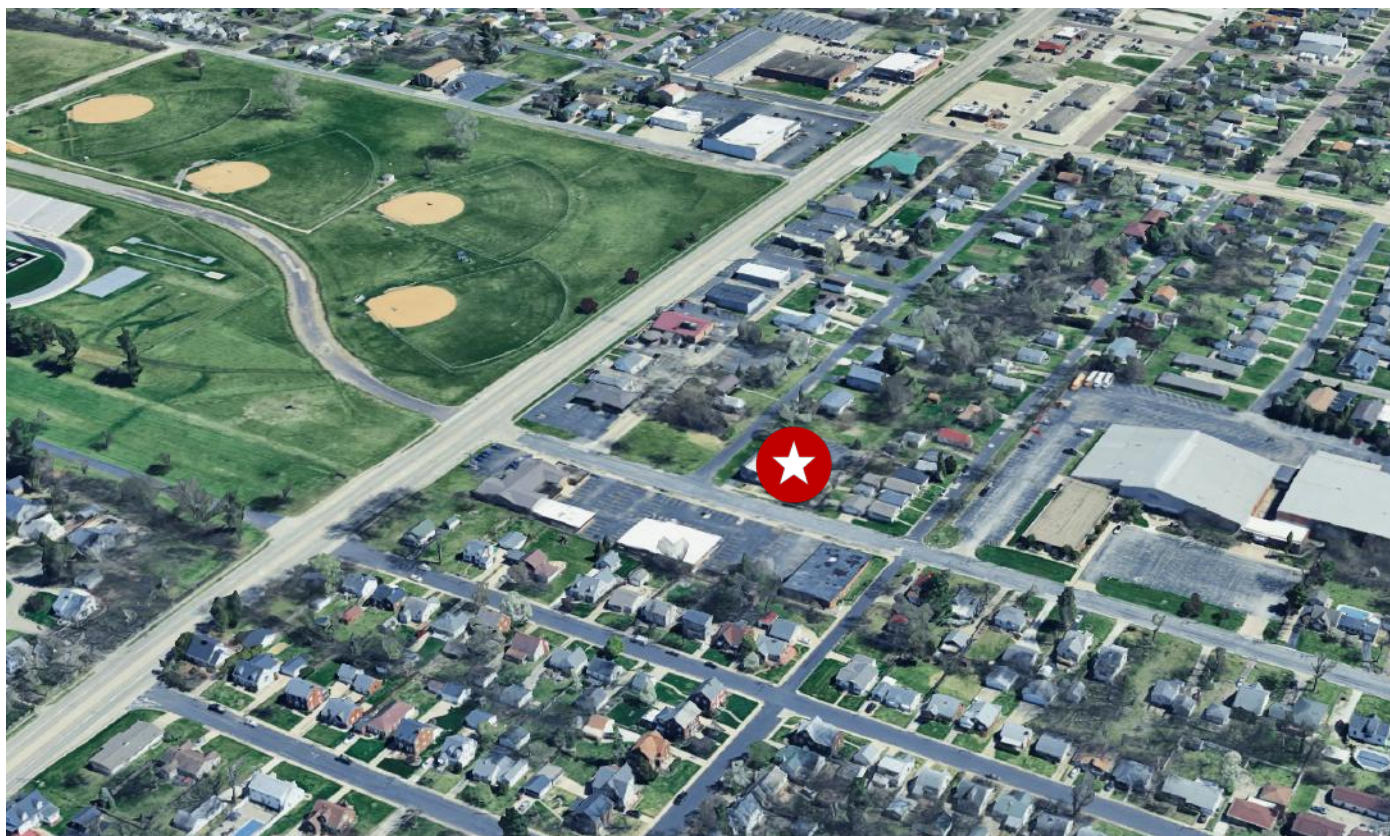
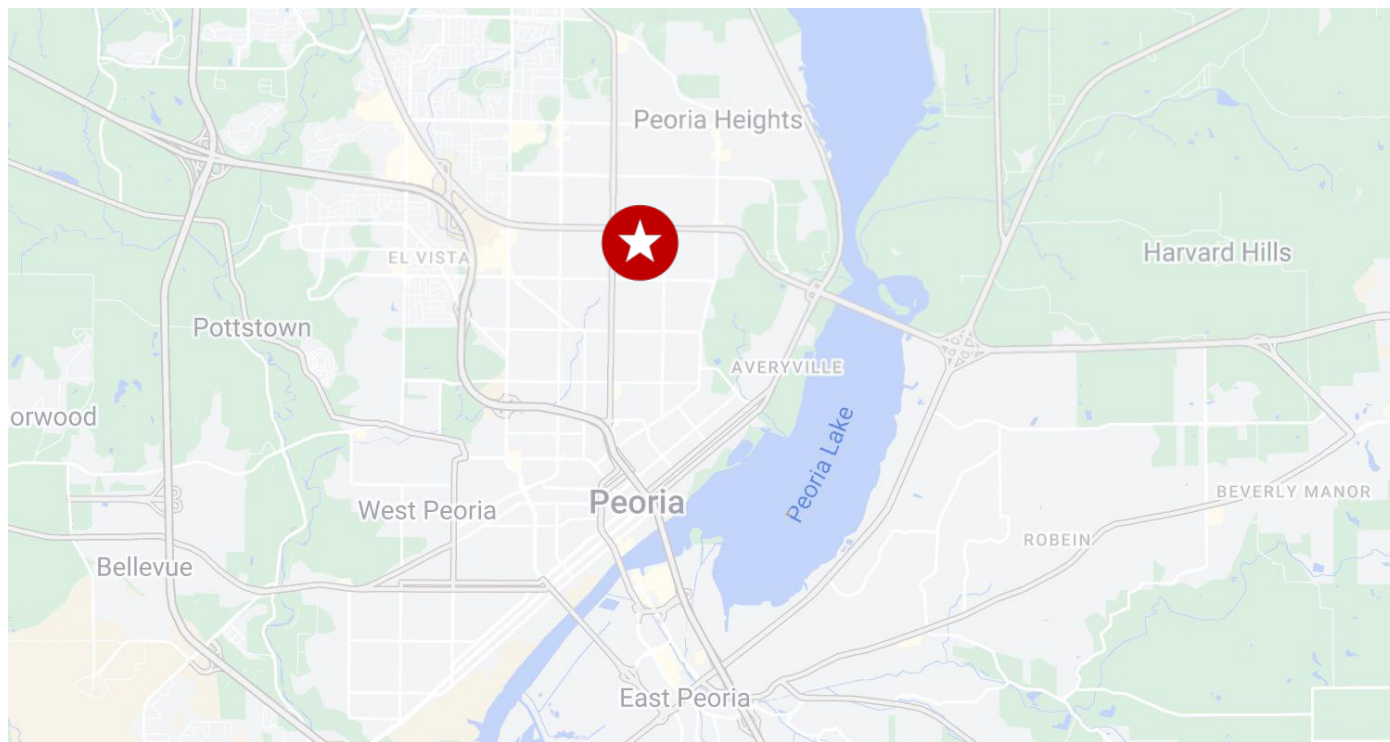
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## MAPS



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EXTERIOR PHOTOS



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Suite 100A



Suite 100B



Suite 102



Suite 201



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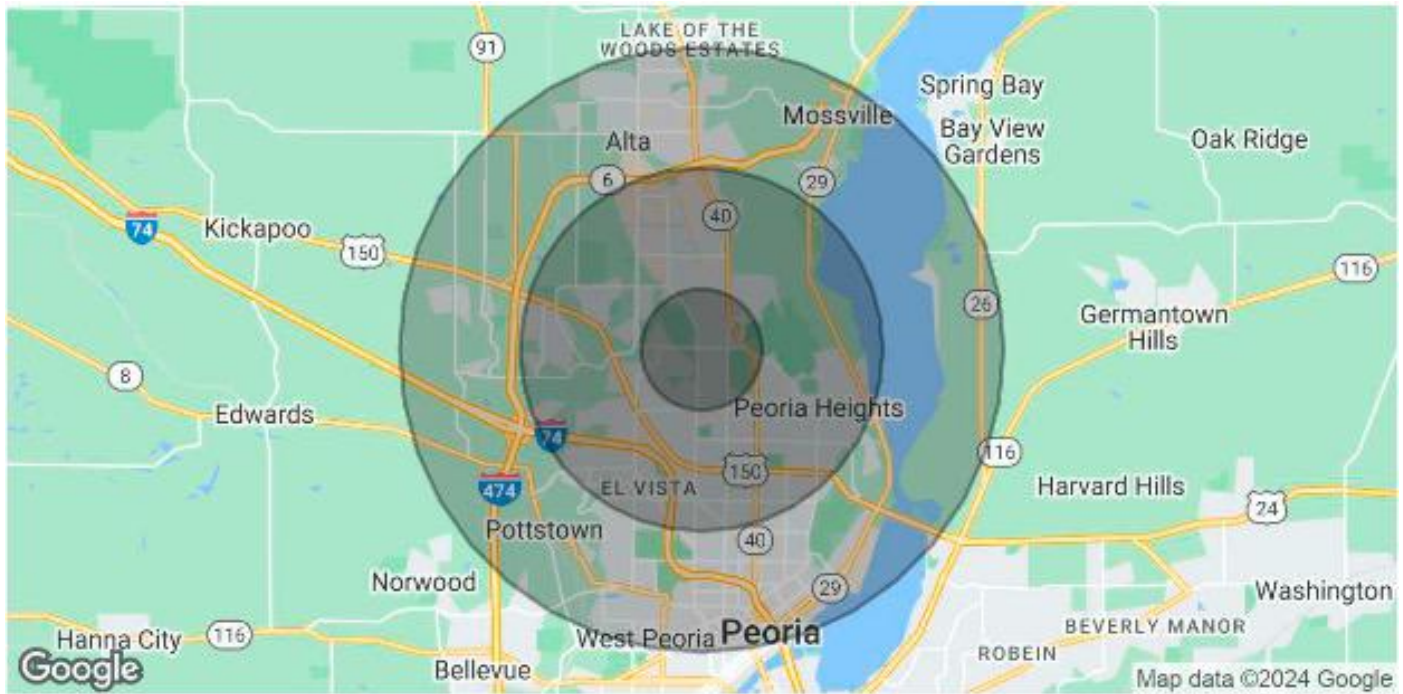
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## DEMOGRAPHICS MAP & REPORT – PEORIA, IL



<b>POPULATION</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
Total Population	7,961	56,008	112,408
Average Age	43	42	40
Average Age (Male)	41	40	38
Average Age (Female)	45	44	41
<b>HOUSEHOLDS &amp; INCOME</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
Total Households	3,613	25,801	48,171
# of Persons per HH	2.2	2.2	2.3
Average HH Income	\$81,064	\$79,136	\$84,840
Average House Value	\$184,218	\$167,525	\$177,845

*Demographics data derived from AlphaMap*

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