



OFFERING MEMORANDUM

Dekalb, IL
Kimberly Apartments

EXCLUSIVELY LISTED BY



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KIMBERLY APARTMENTS

802,810,820 KIMBERLY DRIVE, DEKALB, IL

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INVESTMENT OVERVIEW

AJ COMMERCIAL
GROUP

EXECUTIVE SUMMARY

SUMMARY		
LIST PRICE	\$6,300,000	
DOWN PAYMENT	\$1,260,000	20%
NUMBER OF UNITS	85	
PRICE PER UNIT	\$74,118	
RENTABLE SQ FT		
LOT SIZE	2	
APPROX YEAR BUILT	-	

RETURNS	CURRENT	PROFORMA
CAP RATE	6.93%	9.01%
CASH-ON-CASH	5.12%	15.50%
DEBT COVERAGE RATIO	1.17	1.52

FINANCING	
LOAN AMOUNT	\$5,040,000
LOAN TYPE	NEW
INTEREST RATE	6.25%
AMORTIZATION	30 YEARS

Loan terms and financing information are subject to change. Please contact your AJ Commercial Group representative for the most current details. Pro forma figures in this evaluation are based on **current operating expenses**. Page 16 reflects higher projected expenses to account for anticipated future increases.

# OF UNITS	UNIT TYPE	SQFT/UNIT	SCHEDULED RENTS	MARKET RENTS
2	Studios		\$695	\$695
17	1 BDRM		\$650 - \$895	\$895
59	2 BDRM		\$750- \$895	\$950
7	3 BDRM		\$950 - \$1150	\$1050-\$1150

INVESTMENT OVERVIEW



INVESTMENT OVERVIEW

Property Overview

Kimberly Apartments offers investors a rare chance to acquire an 85-unit, value-add multifamily asset in the DeKalb market—just minutes from Northern Illinois University, the upcoming Meta (Facebook) data center, and the new Kraft Heinz distribution hub, both slated for 2025 completion.

These major developments are expected to drive sustained population and employment growth, directly increasing rental demand in the area. Prime location near highways, shopping, and employment hubs Minutes to NIU, Meta campus, Kraft Heinz distribution center

Kimberly Apartments consists of garden-style apartment buildings at 810 and 820 Kimberly Dr, offering a range of unit configurations and floor plans in a convenient, walkable location close to campus and major local amenities.

Property Highlights

- 85 Total Units
- Three brick buildings with durable construction
- 802 Kimberly Drive
 - Tenants pay electric and gas
 - (7) 2 Beds/ 1.5 Baths
- 810 Kimberly Drive
 - Roof Age: 3 Years Old
 - (1) Studio
 - (12) 1 Beds
 - (21) 2 Beds
 - (5) 3 Beds
- 820 Kimberly Drive
 - Roof Age: 6 Years Old
 - (1) Studio
 - (5) 1 Beds
 - (31) 2 Beds
 - (2) 3 Beds



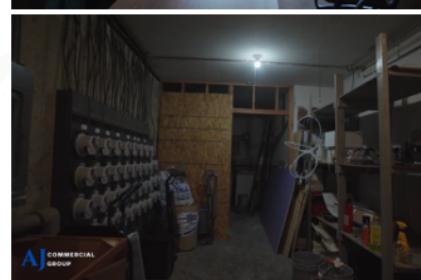
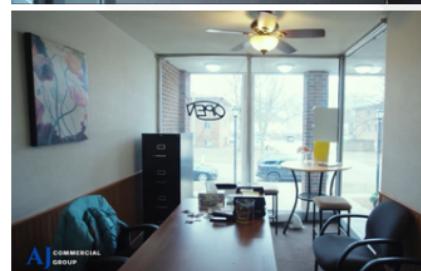
Exterior

INVESTMENT OVERVIEW

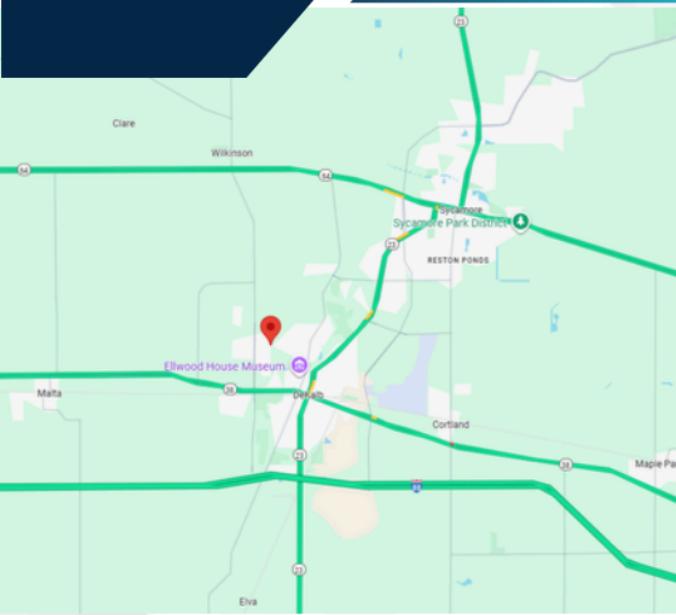


Interior

INVESTMENT OVERVIEW



INVESTMENT OVERVIEW



Location Overview

DeKalb, Illinois is a regional economic and educational hub located approximately 65 miles west of Downtown Chicago and 30 miles southeast of Rockford. The city serves as the commercial center of DeKalb County and is home to Northern Illinois University (NIU), one of the largest public universities in the state.

DeKalb benefits from excellent transportation connectivity, including direct access to Interstate-88 (Ronald Reagan Memorial Tollway), which links the market to the western Chicago suburbs, O'Hare International Airport, and downtown Chicago. The area also supports a strong employment base anchored by education, logistics, ag-tech, manufacturing, healthcare, and service industries.

Residential demand in DeKalb is influenced by a combination of student housing, workforce housing, and long-term resident households, providing a diversified renter base. The presence of NIU stabilizes occupancy and supports year-round rental demand across the market. Lower rent and price-per-unit levels relative to Chicago suburbs create attractive entry pricing for investors while maintaining strong cash-flow potential.

Area Highlights

- **Major University Market**
 - Home to Northern Illinois University (~15,000+ students)
 - Strong rental demand from students, faculty, and staff
- **Regional Connectivity**
 - Direct access to I-88 Tollway
 - Links to Chicagoland + Western Suburbs
- **Employment Base**
 - Education (NIU)
 - Logistics & distribution
 - Healthcare & public sector
 - Manufacturing & ag-technology
 - Retail & services
- **Stabilized Housing Demand**
 - High renter share compared to suburbs
 - Consistent leasing velocity near campus & arterial corridors
- **Retail & Services Corridor**
 - Annie Glidden Rd
 - Sycamore Rd (Rt-23)
 - NIU-adjacent retail & food corridor
- **Quality-of-Life Amenities**
 - Parks, recreation, hospitals, and local dining options
 - Mix of downtown historic core + modern retail centers
- **Investor Advantage**
 - Lower basis vs metro fringe suburbs
 - University-anchored demand
 - Diverse renter pool
 - Scalable portfolio potential



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FINANCIAL ANALYSIS

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RENT ROLL SUMMARY

FINANCIAL ANALYSIS

Unit Type	# Of Units	Rental Range	Current		Potential	
			Average Rent	Monthly Income	Average Rent	Monthly Income
Studio	2	\$695	\$695	\$1,390	\$695	\$1,390
1 BDRM	17	\$650- \$895	\$761	\$12,935	\$895	\$15,215
2 BDRM	59	\$750- \$1,150	\$898	\$52,985	\$973	\$57,450
3 BDRM	7	\$950- \$1,050	\$999	\$6,995	\$1,150	\$7,350
Totals/Weighted Avg	85		\$838	\$74,305	\$910	\$81,405
Gross Annualized Rents			\$891,660		\$976,860	

RENT ROLL DETAIL

802 Kimberly Dr

Unit	Unit Type	Current Rent/Month	Potential Rent/ Month
1	2 Bdr	\$1,050	\$1,150
2	2 Bdr	\$1,050	\$1,150
3	2 Bdr	\$1,150	\$1,150
4	2 Bdr	\$1,050	\$1,150
5	2 Bdr	\$1,050	\$1,150
6	2 Bdr	\$1,050	\$1,150
7	2 Bdr	\$1,050	\$1,150
Total		\$7,450	\$8,050
Total Annual		\$89,400	\$96,600

RENT ROLL DETAIL

810 Kimberly Dr

Unit	Unit Type	Current Rent/Month	Potential Rent/ Month	Unit	Unit Type	Current Rent/Month	Potential Rent/ Month
1	1 Bdr	\$795	\$895	22	1 Bdr	\$795	\$895
2	1 Bdr	\$795	\$895	23	2 Bdr	\$875	\$950
3	2 Bdr	\$850	\$950	24	3 Bdr	\$950	\$1,050
4	2 Bdr	\$895	\$950	25	2 Bdr	\$895	\$950
5	1 Bdr	\$895	\$895	26	2 Bdr	\$895	\$950
6	1 Bdr	\$895	\$895	27	1 Bdr	\$695	\$895
7	1 Bdr	\$795	\$895	28	2 Bdr	\$895	\$950
8	1 Bdr	\$700	\$895	29	3 Bdr	\$950	\$1,050
9	3 Bdr	\$995	\$1,050	30	2 Bdr	\$800	\$950
10	1 Bdr	\$750	\$895	31	2 Bdr	\$895	\$950
11	1 Bdr	\$725	\$895	32	2 Bdr	\$875	\$950
12	2 Bdr	\$895	\$950	33	2 Bdr	\$895	\$950
13	EFF	\$695	\$695	34	2 Bdr	\$795	\$950
14	1 Bdr	\$750	\$895	35	3 Bdr	\$1,050	\$1,050
15	2 Bdr	\$895	\$950	36	2 Bdr	\$895	\$950
16	1 Bdr	\$795	\$895	37	2 Bdr	\$895	\$950
17	2 Bdr	\$895	\$950	38	2 Bdr	\$895	\$950
18	3 Bdr	\$1,050	\$1,050	39	2 Bdr	\$895	\$950
19	2 Bdr	\$895	\$950	Total		\$33,590	\$36,635
20	2 Bdr	\$895	\$950	Total Annual		\$403,080	\$439,620
21	2 Bdr	\$895	\$950				

RENT ROLL DETAIL

820 Kimberly Dr

Unit	Unit Type	Current Rent/Month	Potential Rent/ Month	Unit	Unit Type	Current Rent/Month	Potential Rent/ Month
1	2 Bdr	\$895	\$950		22	2 Bdr	\$895
2	2 Bdr	\$850	\$950		23	2 Bdr	\$850
3	2 Bdr	\$875	\$950		24	2 Bdr	\$895
4	2 Bdr	\$895	\$950		25	2 Bdr	\$895
5	2 Bdr	\$850	\$950		26	2 Bdr	\$895
6	2 Bdr	\$875	\$950		27	1 Bdr	\$700
7	2 Bdr	\$850	\$950		28	2 Bdr	\$895
8	1 Bdr	\$650	\$895		29	3 Bdr	\$1,050
9	1 Bdr	\$750	\$895		30	2 Bdr	\$895
10	2 Bdr	\$750	\$950		31	2 Bdr	\$825
11	1 Bdr	\$700	\$895		32	2 Bdr	\$895
12	EFF	\$695	\$695		33	2 Bdr	\$800
13	2 Bdr	\$895	\$950		34	2 Bdr	\$895
14	1 Bdr	\$750	\$895		35	3 Bdr	\$950
15	2 Bdr	\$895	\$950		36	2 Bdr	\$800
16	2 Bdr	\$795	\$950		37	2 Bdr	\$895
17	2 Bdr	\$895	\$950		38	2 Bdr	\$895
18	2 Bdr	\$895	\$950		39	2 Bdr	\$895
19	2 Bdr	\$895	\$950	Total		\$33,265	\$36,720
20	2 Bdr	\$895	\$950	Total Annual		\$399,180	\$440,640
21	2 Bdr	\$895	\$950				

OPERATING STATEMENT

FINANCIAL ANALYSIS

INCOME	CURRENT	YEAR 1
Apartment Gross Rent	\$831,119	\$961,860
Apartment Effective Rental Income	\$831,119	\$961,860
Laundry	-	-
Total Effective Gross Income	\$831,119	\$961,860
EXPENSES		
Real Estate Taxes	\$110,283.94	\$121,312 [1]
Insurance	\$94,680.00	\$97,520 [2]
Utilities - Gas & Electric	\$22,715.61	\$23,397 [2]
Utilities - Water & Sewer	\$40,955.95	\$42,185 [2]
Landscaping * Broker Projection	\$14,666.95	\$15,107 [2]
Maintenance * Broker Projection	\$51,000.00	\$52,530 [2]
Garbage	\$18,361.28	\$18,912 [2]
Management Fee * Broker Projection	\$41,555.95	\$48,093 [3]
Total Expenses	\$394,219.68	\$419,057
Net Operating Income	\$436,899	\$542,803

NOTES TO OPERATING STATEMENT

[1] Year 1 real estate taxes reflect a 10% increase based on assessor movement.

[2] Year 1 expenses reflect an approximate 3% inflation factor year-over-year.

[3] Management fee calculated at 5.0% of Effective Gross Income (EGI).

PRICING DETAIL

FINANCIAL ANALYSIS

List Price	\$6,300,000	
Down payment	\$1,260,000	20%
Number of Units	85	
Price Per Unit	\$74,118	
Returns	Current	Potential
Cap Rate	6.93%	8.62%
Cash-On-Cash	5.12%	13.53%
Debt Coverage Ratio	1.17	1.46
Financing	1st Loan	
Loan Amount	\$5,040,000	
Loan Type	New	
Interest Rate	6.25%	
Amortization	30 Years	

Income	Current	Potential
Gross Scheduled Rent	\$831,119	961,860
Other Income	0	0
Effective Gross Income	\$831,119	\$961,860
Net Operating Income	\$436,899	\$542,803
Debt Service	\$372,386	
Cash-On-Cash Return	5.12%	13.53%
EXPENSES		
Real Estate Taxes	\$110,283.94	\$121,312
Insurance	\$94,680.00	\$97,520
Utilities - Gas & Electric	\$22,715.61	\$23,397
Utilities - Water & Sewer	\$40,955.95	\$42,185
Landscaping / Garbage	\$14,666.95	\$15,107
Maintenance* Broker Projection	\$69,361.28	\$71,442
Management Fee	\$41,555.95	\$48,093
Total Expenses	\$394,219.68	\$419,057



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RENTAL COMPARABLES

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RENTAL COMPARABLES

209 Bush St, Unit A
Dekalb, IL



Rented:	\$900
Unit Mix:	1 bed 1 Bath
Rooms:	3
Square Feet:	800
Year Built:	1960
Details:	Carpets, Coined laundry, Parking lot

322 Lincoln Hwy, Unit 2
Dekalb, IL



Rented:	\$900
Unit Mix:	1 bed 1 Bath
Rooms:	3
Square Feet:	550
Year Built:	UNK
Details:	Not Updated, Downtown

102 S 2nd St, Unit A
Dekalb, IL



Rented:	\$1,495
Unit Mix:	1 bed 1 Bath
Rooms:	3
Square Feet:	979
Year Built:	UNK
Details:	Fully Renovated, Downtown

RENTAL COMPARABLES

703 ½ Ellwood Ave, Unit 2
Dekalb, IL



Rented:	\$1,100
Unit Mix:	2 bed 1 Bath
Rooms:	4
Square Feet:	1,000
Year Built:	UNK
Details:	Updated, tenants pay all utilities

131 S 7th St, Unit Upper
Dekalb, IL



Rented:	\$1,100
Unit Mix:	2 bed 1 Bath
Rooms:	4
Square Feet:	900
Year Built:	1905
Details:	Not Updated, in-unit washer/dryer, Details: Downtown

808 Market St, Unit 1
Dekalb, IL



Rented:	\$1,500
Unit Mix:	2 bed 1 Bath
Rooms:	5
Square Feet:	1,000
Year Built:	UNK
Details:	Updated, In-Unit laundry, 2 parking spots



4

MARKET OVERVIEW

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LOCAL DEMOGRAPHICS — DEKALB, IL (1 / 3 / 5 MILE RADII)

POPULATION

Metric	1 Mile	3 Miles	5 Miles
2029 Projection	23,800	55,900	69,500
2024 Estimate	23,200	54,800	68,200
2020 Census	22,700	53,500	66,600
2010 Census	21,500	51,900	64,700
Daytime Population	26,000	63,000	77,500

HOUSEHOLDS

Metric	1 Mile	3 Miles	5 Miles
2024 Estimate - Total Households	9,200	21,500	26,800
2029 Projection	9,350	21,900	27,300
Average Household Size	2.3	2.4	2.5
2020 Census	9,000	21,000	26,000

HOUSING UNITS

Metric	1 Mile	3 Miles	5 Miles
Occupied Units	9,200	21,500	26,800
Owner Occupied	3,750	10,600	14,200
Renter Occupied	5,450	10,900	12,600
Vacant Units	520	1,250	1,550

The demographic and income data contained herein were compiled using publicly available sources including the U.S. Census Bureau (American Community Survey 2019–2023 5-Year Estimates), CensusReporter.org, DataUSA.io, and Point2Homes, supplemented with modeled interpolations for 1-, 3-, and 5-mile radii around the subject property. These figures are intended for marketing and illustrative purposes only and are not official ESRI Business Analyst, CoStar, or Nielsen Claritas reports. Investors and lenders should verify demographic and market data through authoritative providers before making underwriting or investment decisions.

HOUSEHOLDS BY INCOME (2024)

Income Bracket	1 Mile	3 Miles	5 Miles
\$100,000+	20%	22%	24%
\$75,000 – \$99,999	16%	17%	18%
\$50,000 – \$74,999	21%	22%	22%
\$35,000 – \$49,999	17%	16%	15%
Under \$35,000	26%	23%	21%
Median HH Income	\$55,000	\$60,000	\$63,000

POPULATION PROFILE (AGE)

Age Group	1 Mile	3 Miles	5 Miles
Under 20	19%	20%	21%
20–34	36%	33%	31%
35–49	16%	17%	18%
50–64	16%	17%	18%
65+	13%	13%	14%
Median Age	25.8	27.4	29.1

EDUCATION (AGE 25+)

Education Level	1 Mile	3 Miles	5 Miles
High School or Less	33%	32%	31%
Some College / Associate	31%	31%	31%
Bachelor's Degree	22%	23%	24%
Graduate Degree	14%	14%	14%

Population & Growth

- Estimated population (2024): ~40,464 — DeKalb's most recent population count shows about 40.5k residents.
- 2020 Census population: 40,290
- Median age: ~25.4 years — significantly younger than state and national averages, reflecting the strong student and young adult presence.
- Population density (2023): ~2,335 people per sq mi.

Households & Housing

- Total households: ~16,015 (ACS 2023 5-yr).
- Average household size: ~2.3 persons.
- Owner-occupancy: ~36–38% (inferred from high renter share in a university town, ACS patterns).
- Renter-occupied share: majority of units — student housing & younger households support strong renter base

Income & Economy

- Median household income: ~\$46,564 (2023 ACS)

Education

- High school graduate or higher: estimated ~88–92%
- Bachelor's degree or higher: ~35–36%

Housing Values

- Median home value: ~\$229,600
- Younger median age & high student share contribute to strong rental market and dynamic housing turnover.



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AJ COMMERCIAL
GROUP

BROKERAGE TEAM



AJ Commercial Group is a full-service multifamily brokerage team founded by **Anthony Muñoz** and **Joey Battliner**, two top-producing brokers driven by a shared vision: to bring energy, precision, and unmatched market knowledge to Chicago's multifamily real estate sector.

Built on a foundation of hands-on deal experience, AJ Commercial Group has grown into one of the most active boutique teams in the Midwest, advising private owners, investors, and institutions on acquisitions, dispositions, and portfolio strategies. The team's approach combines:

- Data-Driven Analysis – Leveraging market intelligence, proprietary underwriting tools, and demographic research to maximize value for clients.
- Targeted Marketing – From digital campaigns to curated investor networks, the group ensures listings reach the right buyers at the right time.
- Execution & Negotiation – Anthony and Joey's track record is rooted in relentless outreach, strategic positioning, and skillful deal-making that gets transactions across the finish line.
- Client-First Culture – Whether advising a first-time seller or structuring a complex 100+ unit disposition, the team prioritizes transparency, responsiveness, and long-term relationships.

With headquarters in the southwest suburbs of Chicago, AJ Commercial Group covers the entire Chicagoland market and has expanded its reach into emerging Midwest submarkets. Anthony and Joey continue to lead the firm with the entrepreneurial drive that started it all—building a brokerage known for results, innovation, and trust.

2024

59 Properties Sold
Over \$100M in Sales Volume





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