



SALE / LEASE

18-Unit Apartment Complex and Church

2026 N 3372ND RD

Ottawa, IL 61350

PRESENTED BY:

BRIAN LINDGREN

O: 630.938.4950

brian.lindgren@svn.com

DISCLAIMER

The material contained in this Offering Brochure is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Brochure. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Brochure must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Brochure may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Brochure, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

BRIAN LINDGREN

O: 630.938.4950

brian.lindgren@svn.com

2026 N 3372nd Rd Ottawa IL 61350

Co-Listed By

Brian Lindgren

Senior Advisor

SVN Landmark Commercial Real Estate LLC

630-487-9433

brian.lindgren@svn.com

Neil Johnson

Managing Director, Broker

SVN Landmark Commercial Real Estate LLC

630-669-1414

neil.johnson@svn.com

Mark Janko, CCIM, SIOR

Designated Managing Broker

Janko Realty & Development LLC

815-228-3721

mjanko@jankorealty.com

David Sickley

Broker

Janko Realty & Development LLC

815-228-8509

djsickley@djsickley.com

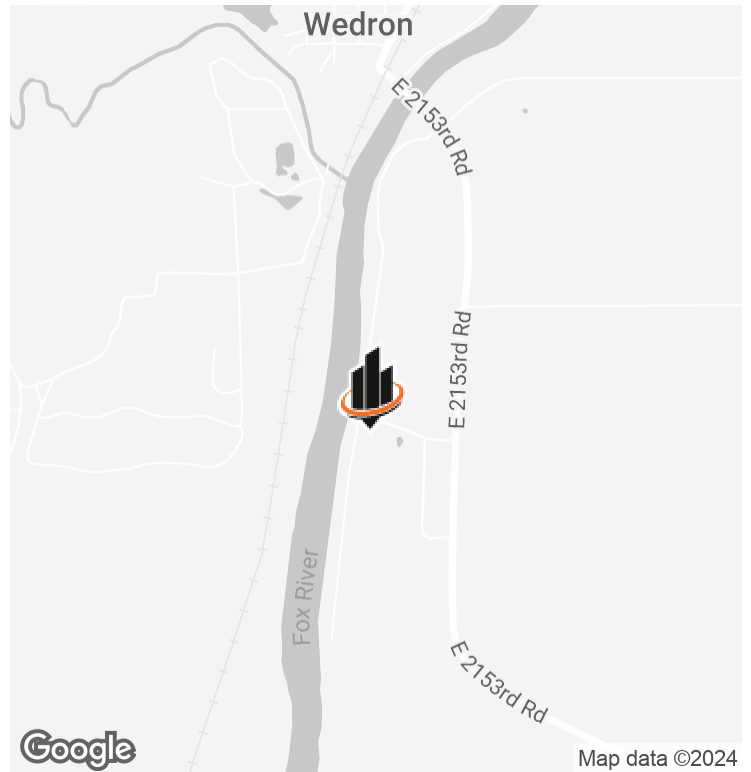


SVN Landmark Commercial Real Estate LLC
25 N Third St Suite 200
Geneva IL 60134



Janko Realty & Development LLC
2011 Rock St Suite A
Peru IL 61354

PROPERTY SUMMARY: 2026 N 3372ND RD OTTAWA IL 61350



OFFERING SUMMARY

SALE PRICE:	\$2,100,000
LEASE RATE:	\$2,000.00 per month (MG)
NUMBER OF UNITS:	19
AVAILABLE SF:	3,000 SF
LOT SIZE:	4.75 Acres
BUILDING SIZE:	25,002 SF
NOI:	\$212,521.50
CAP RATE:	10.12%

PROPERTY DESCRIPTION

PRICE REDUCED BY OVER \$600,000! Now asking \$2,100,000 for this multifamily investment consisting of 18 apartments and a church in unincorporated LaSalle County. Current ownership bought the property in 2023, and has been renovating the apartments as they turn over and substantially raising the rents. There is a mix of 2,3, and 5-bed units. All apartments feature unusually large footprints, in-unit washers and dryers, and lots of windows for ample natural light. Utilities are separately metered.

For more information, please contact Brian Lindgren of SVN Landmark at 630-487-9433 or David Sickley of Janko Realty at 815-228-8509.

PROPERTY HIGHLIGHTS

- Riverfront view
- Significant recent renovations
- Large unit footprints
- Proximity to I80 via Rt 71

BRIAN LINDGREN
O: 630.938.4950
brian.lindgren@svn.com

DETAILED DESCRIPTION

PROPERTY DESCRIPTION

PRICE REDUCED BY OVER \$600,000! Now asking \$2,100,000 for this multifamily investment consisting of 18 apartments and a church in unincorporated LaSalle County, Illinois.

Located on the bank of the Fox River, this is a unique property with tons of charm and a rich history. The Sulfur Springs Resort was founded on the property over a hundred years ago, offering white sulfur spring water baths that were thought to cure various medical ailments. By the early 1930s the resort was in full swing and welcomed many visitors looking to relax surrounded by beautiful scenery. It is said that Al Capone once stayed at the resort with a group of Chicago politicians and mobsters. In 1941, a church was added to the hotel, and in the early 2000s, the hotel was converted into apartments and renamed the River Springs Resort. An outbuilding with an indoor pool was constructed but never put into service.

Current ownership purchased the property in 2023 and has been renovating the apartments as they turn over and substantially raising the rents. Recent improvements include replacing the roof, repairing the foundation, installing drain tile and sump pumps in the basement and cleaning up the landscaping. 10 of the 18 apartments have now been renovated at or above market standard, and the remaining are in good, serviceable condition. There is a mix of floorplans including (1) 5-bed, (2) 2-bed, and (15) 3-bed units. All feature unusually large footprints, in-unit washers and dryers, and lots of windows for ample natural light. Utilities are separately metered.

While the location is rural, the property is only 7 minutes away from I80 via Rt 71 and 15 minutes from downtown Ottawa. The large floor plans and nice image of the property make it much more appealing than the few other rental options available in the surrounding area. The seller has had great success advertising apartments on Facebook Marketplace, with units typically rented within a couple weeks.

The property is now offered for sale at \$2,100,00 and a 10.12% cap rate. There is opportunity for additional upside by renovating the remaining apartments, charging tenants for storage in the underutilized basement, and/or converting the empty pool house into 2 or 3 more apartments.

FOR LEASE: Beautiful church space available! Sanctuary features vaulted ceilings and stained glass windows. Approximately 2,500sf on the ground floor and 500sf balcony. Currently leased until April 1, 2025 but the space could potentially be made available sooner with some notice.

For more information, please contact Brian Lindgren of SVN Landmark at 630-487-9433 or David Sickley of Janko Realty at 815-228-8509.

LOCATION DESCRIPTION

Unincorporated LaSalle County near Wedron IL. 7 min to I80 via Rt 71. 15 min to downtown Ottawa. 25 min to Starved Rock State Park. 50 min SW of Aurora. 90 min NE of Peoria.

BRIAN LINDGREN

O: 630.938.4950

brian.lindgren@svn.com

PROPERTY DETAILS

SALE PRICE	\$2,100,000
------------	--------------------

LEASE RATE	\$2,000.00 PER MONTH
------------	-----------------------------

LOCATION INFORMATION

BUILDING NAME	18-Unit Apartment Complex and Church
STREET ADDRESS	2026 N 3372nd Rd
CITY, STATE, ZIP	Ottawa, IL 61350
COUNTY	LaSalle

BUILDING INFORMATION

BUILDING SIZE	25,002 SF
NOI	\$212,521.50
CAP RATE	10.12
TENANCY	Multiple
YEAR BUILT	1920
YEAR LAST RENOVATED	2024
5-BED UNITS	1
3-BED UNITS	15
2-BED UNITS	2
CHURCH UNITS	1

PROPERTY INFORMATION

PROPERTY TYPE	Multifamily
PROPERTY SUBTYPE	Church
LOT SIZE	4.75 Acres

BRIAN LINDGREN
O: 630.938.4950
brian.lindgren@svn.com

RENT ROLL

Unit	Monthly Rent	Annual Rent
2026 North 3372nd Road - 101	\$1,750	\$21,000
2026 North 3372nd Road - 102	\$1,450	\$17,400
2026 North 3372nd Road - 103	\$1,450	\$17,400
2026 North 3372nd Road - 201	\$1,550	\$18,600
2026 North 3372nd Road - 202	\$1,450	\$17,400
2026 North 3372nd Road - 203	\$1,300	\$15,600
2026 North 3372nd Road - 301	\$1,600	\$19,200
2026 North 3372nd Road - 302	\$1,550	\$18,600
2026 North 3372nd Road - 303	\$1,450	\$17,400
2026 North 3372nd Road - 401	\$1,450	\$17,400
2026 North 3372nd Road - 402	\$1,400	\$16,800
2026 North 3372nd Road - 403	\$1,550	\$18,600
2026 North 3372nd Road - 404	\$1,450	\$17,400
2026 North 3372nd Road - 501	\$1,350	\$16,200
2026 North 3372nd Road - 502	\$1,250	\$15,000
2026 North 3372nd Road - 503	\$1,550	\$18,600
2026 North 3372nd Road - 504	\$1,350	\$16,200
2026 North 3372nd Road - 505	\$1,400	\$16,800
2026 North 3372nd Road - Church	\$1,100	\$13,200
Total	\$27,400	\$328,800

BRIAN LINDGREN
 O: 630.938.4950
 brian.lindgren@svn.com

INVESTMENT ANALYSIS

<u>OPERATING EXPENSES</u>			
Real Estate Taxes ('23 paid '24	\$20,845.22		
Maintenance (est.)	\$15,000.00		
Advertising	\$84.64		
Garbage Collection	\$7,628.00		
Insurance	\$17,329.00		
Landscaping	\$7,400.00		
Snow Removal ('23-'24)	\$1,575.00		
Fire Alarm Service	\$1,139.00		
Elevator Service agreement	\$5,300.00		
Supplies	\$589.00		
Electric	\$5,677.00		
Gas	\$2,438.00		
Internet/satellite	\$957.00		
Telephone	\$1,590.00		
Water Filter Service	\$7,981.00		
Total Operating Expenses	\$95,532.86		
<u>VALUE ANALYSIS</u>			
Scheduled Rent	\$328,800.00		
Late Fee Income	\$2,441.25		
Expense Reimbursements	\$0.00		
Gross Income	\$331,241.25		
Minus 5% Vacancy Factor	\$16,562.06		
Minus 2% Capital Reserves	\$6,624.83		
Effective gross income	\$308,054.36		
Minus operating expenses	\$95,532.86		
Net operating income	\$212,521.50		
Asking Price	\$2,100,000.00		
Price per SF	\$83.99		
Price per Unit	\$110,526.32		
Cap Rate	10.12%		

BRIAN LINDGREN
 O: 630.938.4950
 brian.lindgren@svn.com

CHURCH SPACE FOR LEASE



LEASE INFORMATION

LEASE TYPE:	MG	LEASE TERM:	Negotiable
TOTAL SPACE:	3,000 SF	LEASE RATE:	\$2,000.00 per month

AVAILABLE SPACES

SUITE TENANT SIZE (SF) LEASE TYPE LEASE RATE DESCRIPTION

SUITE	TENANT	SIZE (SF)	LEASE TYPE	LEASE RATE	DESCRIPTION
Church	Available	3,000 SF	Modified Gross	\$2,000 per month	Beautiful church space for lease! Sanctuary features vaulted ceilings and stained glass windows. Approximately 2,500sf on the ground floor and 500sf balcony. Men's and women's restrooms. Currently leased until April 1, 2025 but the space could potentially be made available sooner with some notice.

BRIAN LINDGREN
 O: 630.938.4950
 brian.lindgren@svn.com



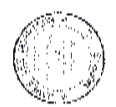
EXHIBIT "A" RIVER SPRINGS RESORT CONDOMINIUMS

THIS PLAN IS A PART OF THE CONVEYANCE INSTRUMENT FOR THE RIVER SPRINGS RESORT CONDOMINIUMS, AND IS SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN SAID INSTRUMENT. THIS PLAN IS NOT TO BE CONSIDERED AS A GUARANTEE OF THE ACCURACY OF THE SURVEY, NOR AS A GUARANTEE OF THE TITLE TO THE PROPERTY. THE SURVEYOR'S RESPONSIBILITY IS LIMITED TO THE ACCURACY OF THE SURVEY AND THE CORRECTNESS OF THE LEGAL DESCRIPTION THEREOF. THE SURVEYOR DOES NOT WARRANT THE TITLE TO THE PROPERTY, NOR DOES HE GUARANTEE THE ACCURACY OF THE TITLE RECORDS. THE SURVEYOR'S LIABILITY IS LIMITED TO THE AMOUNT OF THE FEE PAID FOR HIS SERVICES. THE SURVEYOR IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS IN THIS PLAN, NOR FOR ANY CONSEQUENCES ARISING THEREFROM. THE SURVEYOR'S SERVICES ARE LIMITED TO THE SURVEY AND THE PREPARATION OF THIS PLAN. THE SURVEYOR IS NOT RESPONSIBLE FOR ANY OTHER SERVICES, INCLUDING BUT NOT LIMITED TO, THE PREPARATION OF CONTRACTS, THE OBTAINING OF PERMITS, OR THE CONSTRUCTION OF THE PROJECT. THE SURVEYOR'S LIABILITY IS LIMITED TO THE AMOUNT OF THE FEE PAID FOR HIS SERVICES. THE SURVEYOR IS NOT RESPONSIBLE FOR ANY OTHER SERVICES, INCLUDING BUT NOT LIMITED TO, THE PREPARATION OF CONTRACTS, THE OBTAINING OF PERMITS, OR THE CONSTRUCTION OF THE PROJECT.

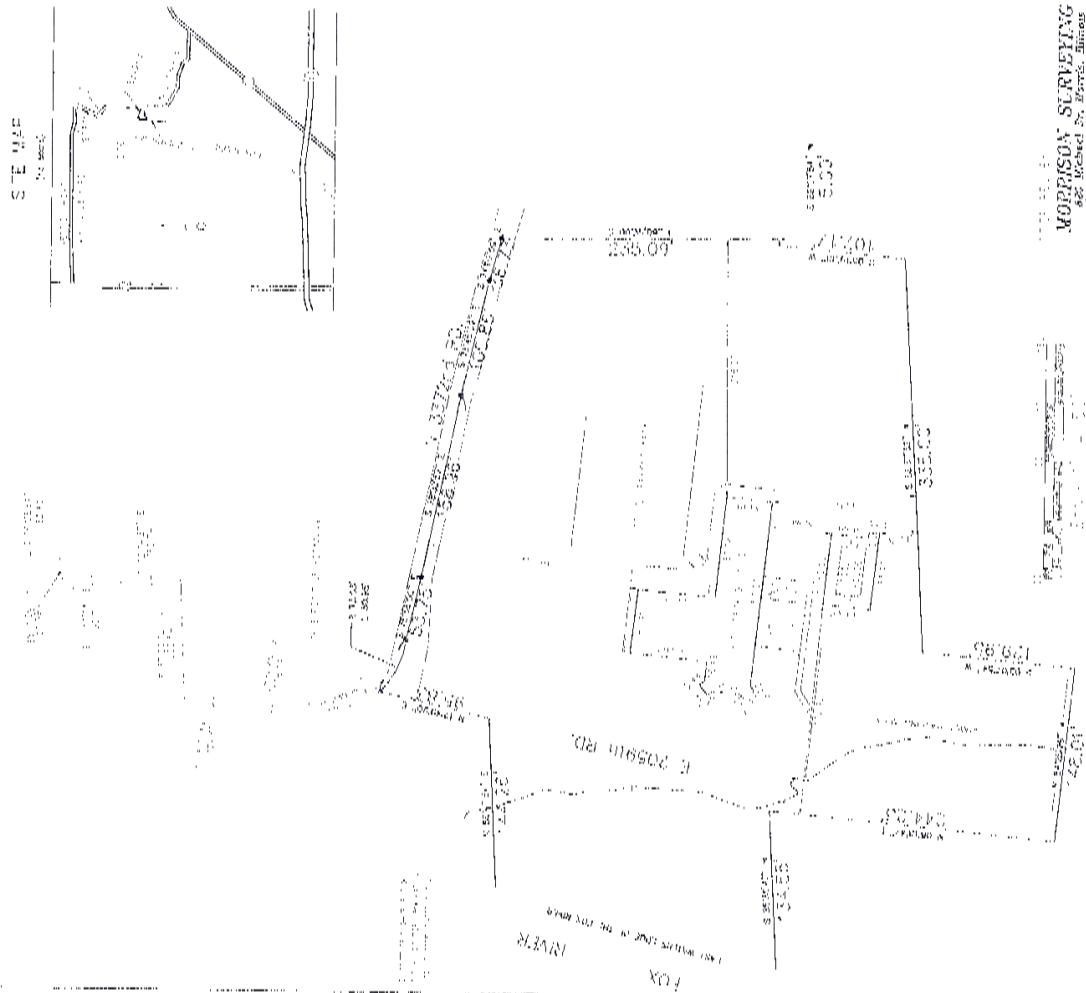
TABLE OF CONTENTS

- 1. TITLE PAGE AND PART OF DEED
- 2. FIRST FLOOR PLAN (1/4 AC. & 80')
- 3. SECOND FLOOR PLAN (1/4 AC. & 80')
- 4. THIRD FLOOR
- 5. FOURTH FLOOR
- 6. FIFTH FLOOR
- 7. TOTAL AREA

SECTION 28701



MORRISON SURVEYING CO., INC.
402 W. 10th St., Suite 200, Billings, MT 59101
Phone (406) 248-3882 Fax (406) 641-2892



AERIAL

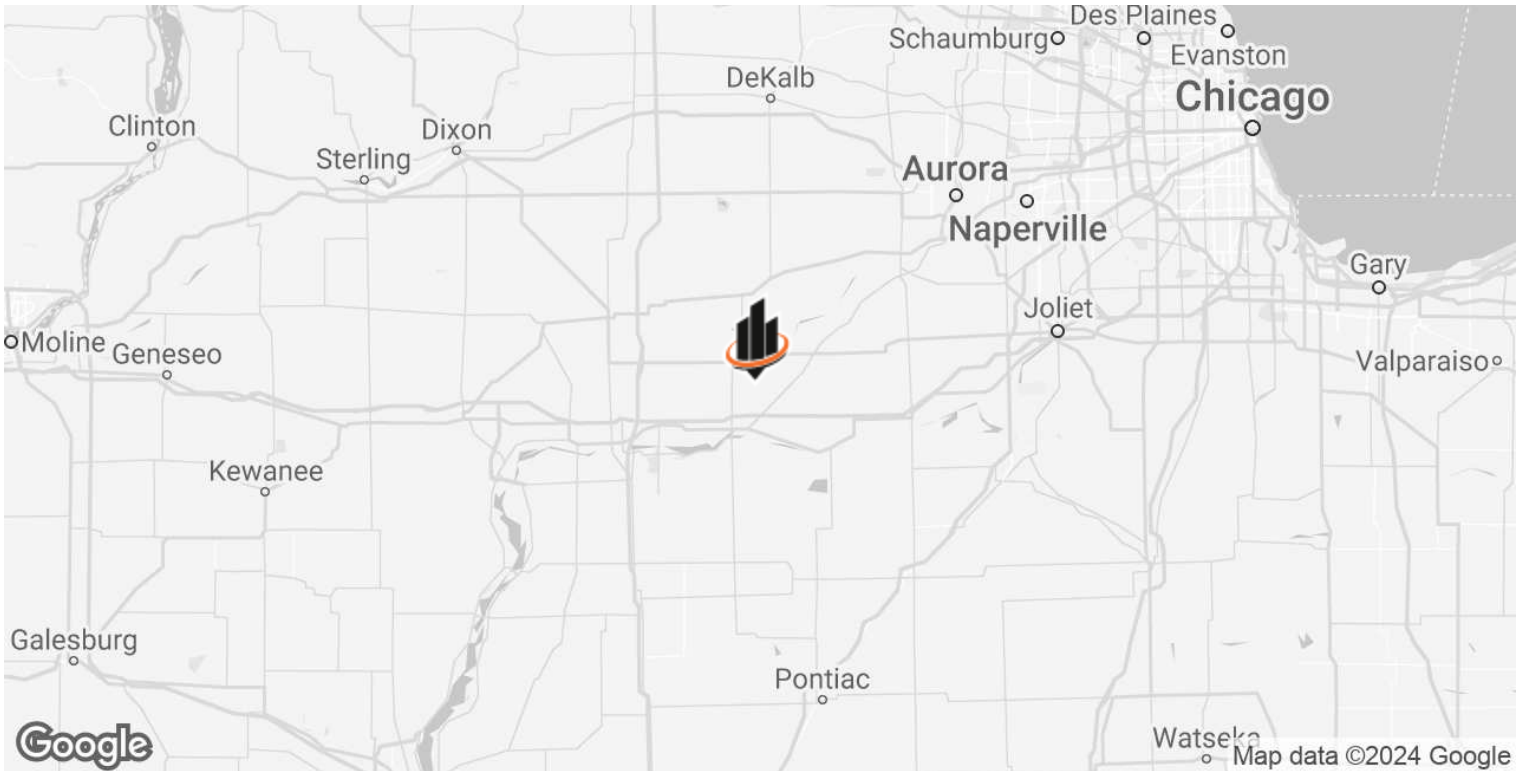


*Boundaries shown are approximate only

Map data ©2024 Imagery ©2024 Airbus, CNES / Airbus, Maxar Technologies

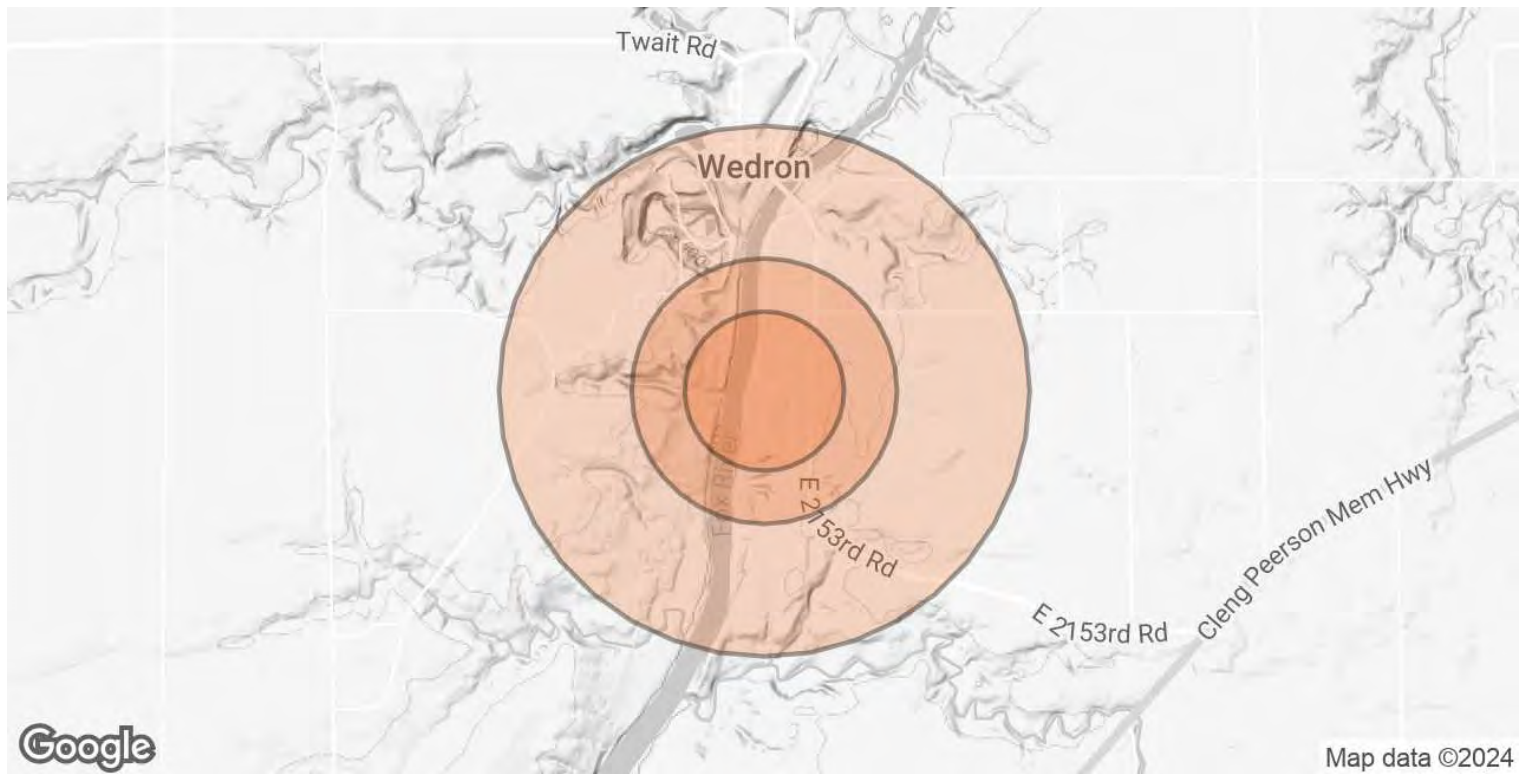
BRIAN LINDGREN
O: 630.938.4950
brian.lindgren@svn.com

LOCATION MAPS



BRIAN LINDGREN
O: 630.938.4950
brian.lindgren@svn.com

DEMOGRAPHICS MAP & REPORT



POPULATION

	0.3 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	46	86	197
AVERAGE AGE	44	44	44
AVERAGE AGE (MALE)	44	44	44
AVERAGE AGE (FEMALE)	45	45	44

HOUSEHOLDS & INCOME

	0.3 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	19	35	80
# OF PERSONS PER HH	2.4	2.5	2.5
AVERAGE HH INCOME	\$103,635	\$103,635	\$108,271
AVERAGE HOUSE VALUE	\$275,347	\$275,347	\$276,099

Demographics data derived from AlphaMap

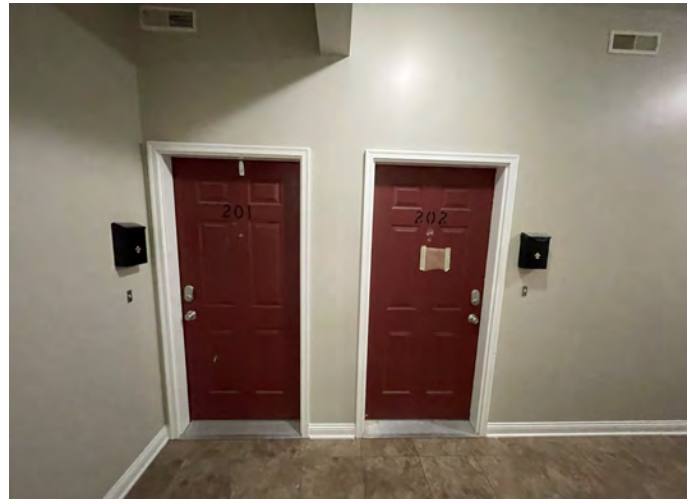
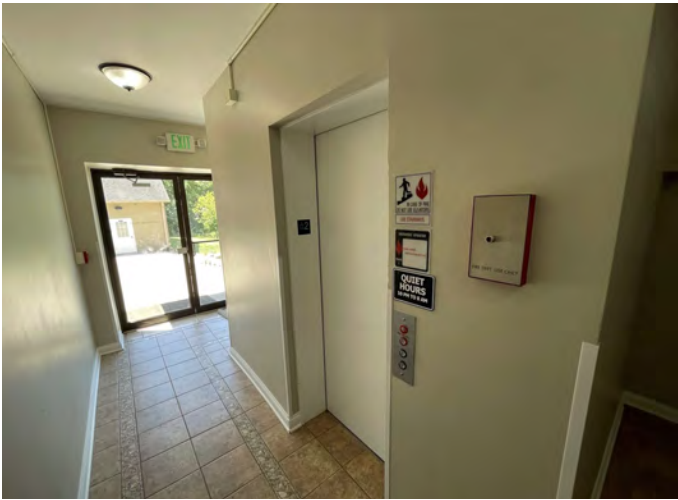
BRIAN LINDGREN
 O: 630.938.4950
 brian.lindgren@svn.com

EXTERIOR PHOTOS



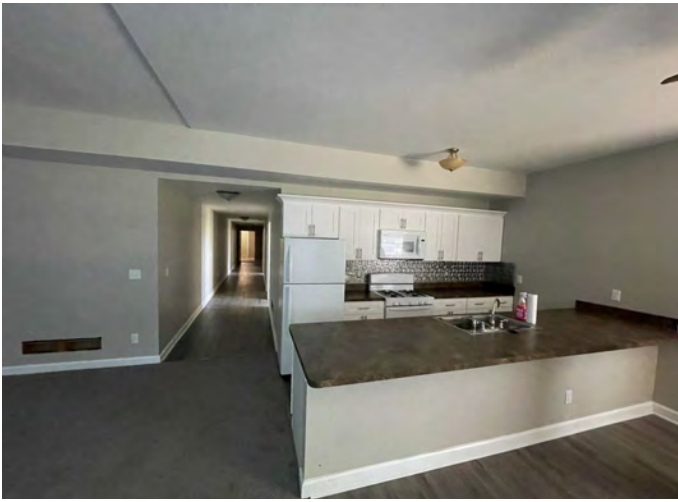
BRIAN LINDGREN
O: 630.938.4950
brian.lindgren@svn.com

INTERIOR PHOTOS



BRIAN LINDGREN
O: 630.938.4950
brian.lindgren@svn.com

REPRESENTATIVE APARTMENT PHOTOS



BRIAN LINDGREN
O: 630.938.4950
brian.lindgren@svn.com

HISTORICAL INFO (COURTESY OF LASALLE COUNTY HISTORICAL SOCIETY MUSEUM)



St. Joseph's Health Resort
 (Sulphur Lick Springs.)
 Wedron, Illinois.

"OPEN THE YEAR 'ROUND"

An all year Health Resort under Catholic auspices on the banks of the Fox river, near Ottawa, Ill., in extremely healthy surroundings. No noise, no dust. Sulphur Baths, Bath department complete and up-to-date. We employ all improved forms of Hydro-Therapy and Electro-Therapy. Excellent cooking. On the premises the famous Sulphur Springs (1,500 gallons a minute capacity), recommended for diabetes, rheumatism and purifying the blood. Garage accommodations. No better place to go for people on diet, or persons needing perfect rest after an operation or nervous breakdown. Reached by train or auto.

White Sulphur Spring Water.

The water contained in this receptacle is from the Famos White Sulphur Springs, situated on the bank of the Fox River, at Wedron, Ill. Its medicinal virtues are many and various. It will afford relief in many diseases, especially those of the stomach, bowels and kidneys. For impure blood, nothing can be better; for all kinds of cutaneous eruptions, such as pimples, boils, moth patches, etc. Its action on the system is laxative and diuretic, being an efficacious remedy for kidney and urinary complaints, and for dispepsia, constipation, and diseases of the stomach, liver and digestive organs. Being of artesian origin, it is perfectly sterile, which makes it an extremely fine water for general use.

The following analysis made by the State Chemist, shows that it is the best of Sulphur Springs.



BRIAN LINDGREN
 O: 630.938.4950
 brian.lindgren@svn.com