



FOR SALE:

8,380 SF Retail Multi-Tenant Building



55 N. Barron Blvd., Grayslake, IL

Asking Price: \$950,000

Rent Roll

Suite A (4,800 SF): Wild Raspberry Resale is a business that has been established in Grayslake for six years. They are in the process of moving in after just recently signing a new lease. Rent is \$4,700/ month in the first year starting September, 2025. The first three months are free while they move in and set up, etc. It is a five year lease with 3% annual increases.

Suites B and C (3,580 SF): Texas Bebe's Quesobarilla Restaurant (moved in 2020)

Rent schedule: Starting 4/1/2024- \$4,900

Starting 4/1/2025- \$5,100

Option period: Starting 4/1/2026- \$5,100

Starting 4/1/2027- \$5,400

Starting 4/1/2028- \$5,700

This is a modified gross lease where the base tax year is 2019. They expanded into the space next door in 2023.

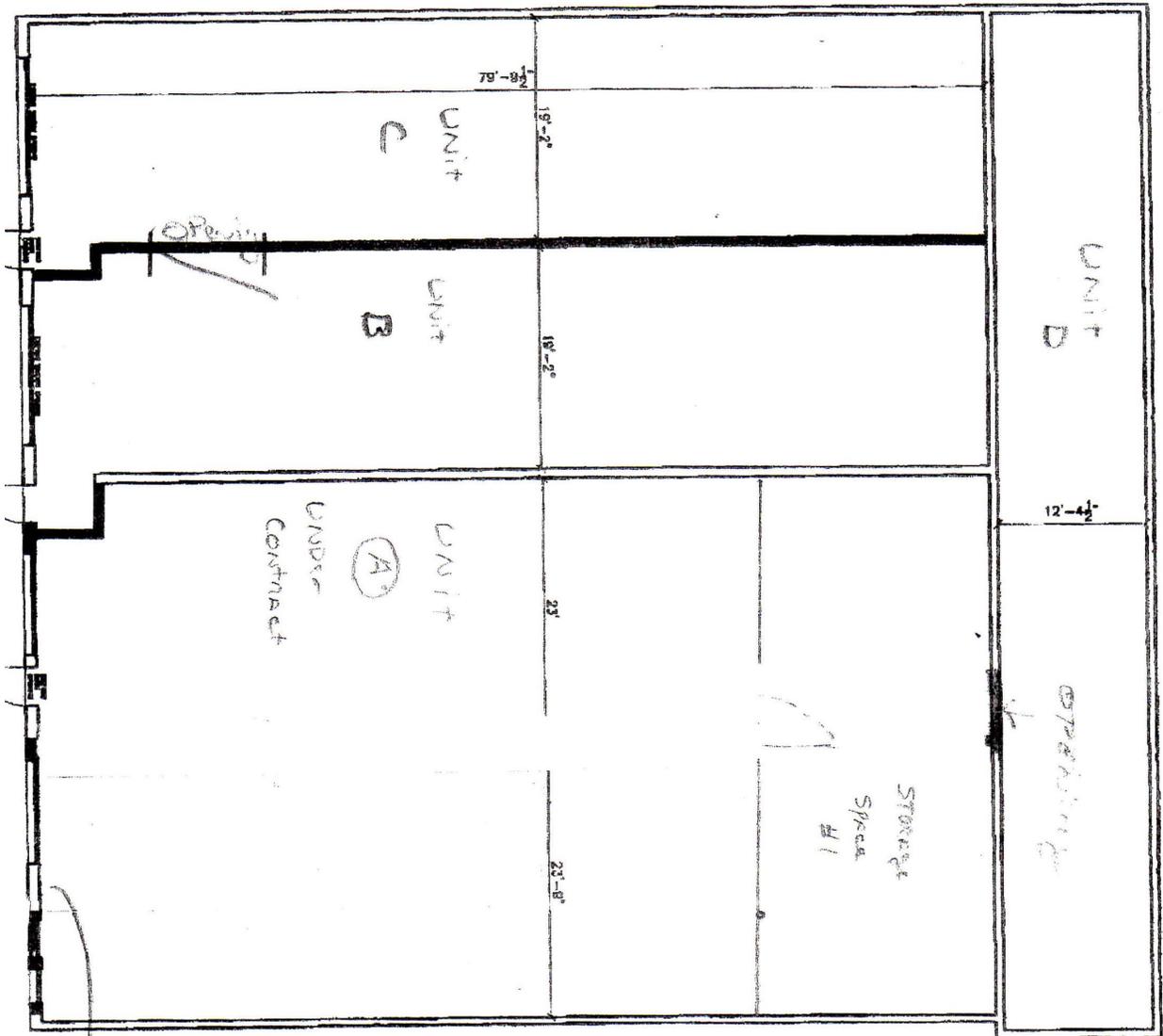
See more here: <https://bebesquesobirria.com/>

PRO FORMA INCOME STATEMENT (As of January 2024)

Potential Gross Income (Annualized):		\$115,200
Vacancy reserve (10%)		11,520
Effective Gross Income:		\$103,680
EXPENSES (2022):		
Real Estate Taxes (2024 payable in 2025)	\$21,781	
Insurance	\$6,187	
Electric (outside lights)	\$1,200	
Lawn/ snow	\$2,000	
Repairs/ maintenance	\$5,000	
TOTAL EXPENSES		<u>-\$36,168</u>
NET OPERATING INCOME		\$67,512
ASKING PRICE:		\$950,000
CAP Rate:		7.1%



Aerial photo



Existing
Over head DOWN
STAYS

± 3,800 SF

← 46'6" →

18'10"

UNIT A

18'4"

6'

10'

18'8"

Floor Drain

± 80'

Bth

9'

8'9"

6'4"

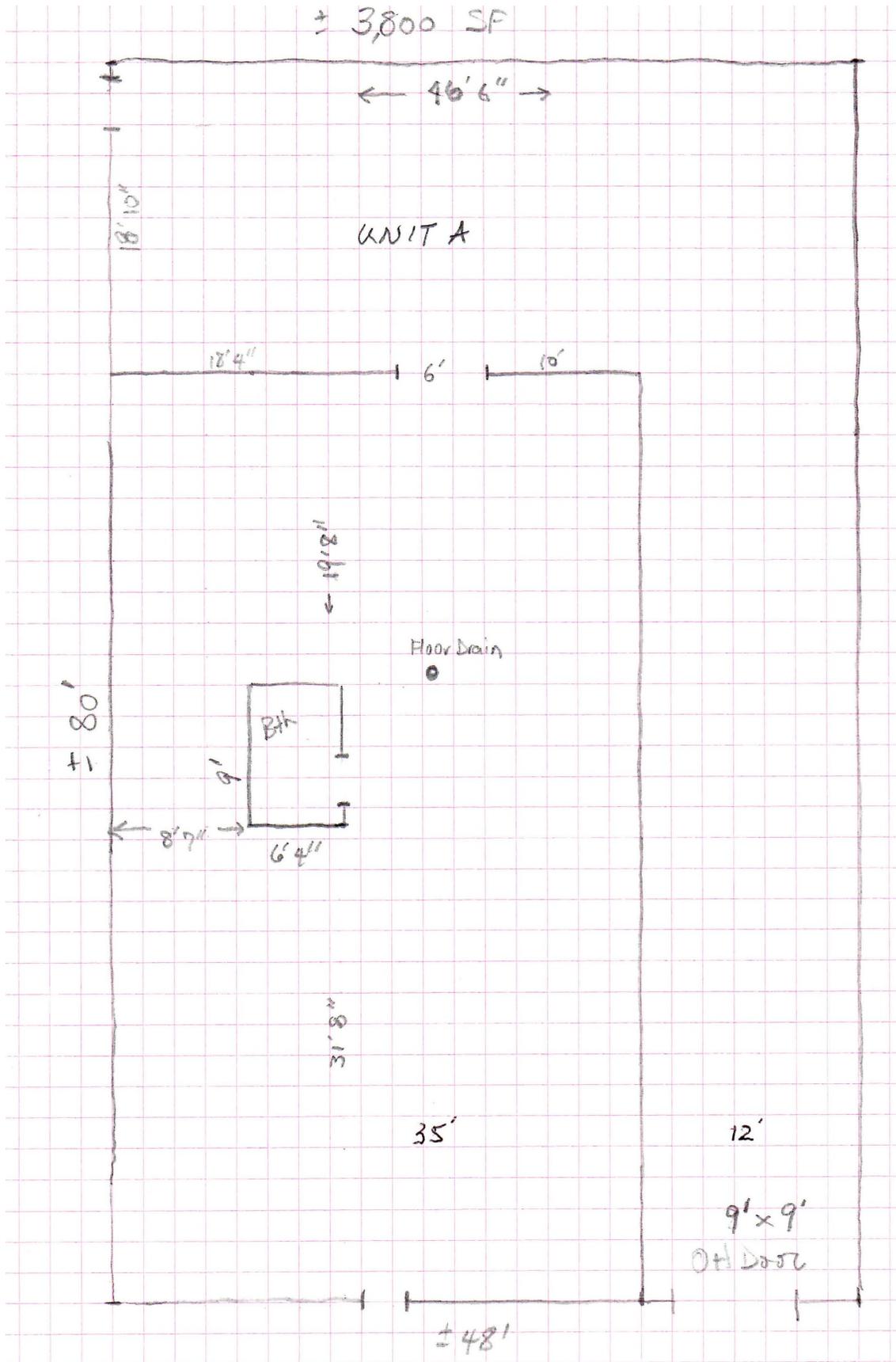
31'8"

35'

12'

9' x 9'
OH Door

± 48'







Bargain Store (previous tenant)



DISCLAIMER:

Jeff Bell and RE/MAX Showcase exclusively represents the seller of this property. The information contained herein has been gathered from sources deemed reliable, however no warranties or representations are made as to their accuracy. The property is being sold "as is". Buyers must complete their own due diligence and verify all information they are relying on.

FOR ADDITIONAL INFORMATION PLEASE CONTACT:

Jeff Bell, RE/MAX Showcase

5445 Grand Avenue

Gurnee, IL 60031

Cell: 847-601-1201

(847)596-6100

Fax: (866)647-4380

jeffreybell@remax.net

www.RemaxShowcase.com