



INVESTMENT PROPERTY: AUTO REPAIR FACILITY, 8 UNIT APARTMENT, & SINGLE FAMILY HOME

832 Old Route 66 South, Litchfield, IL 62056

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INVESTMENT PROPERTY PORTFOLIO

832 Old Route 66 South, Litchfield, IL 62056



AUTO REPAIR FACILITY

Monthly Income: \$1,200

**TOTAL ANNUAL
INCOME**

\$95,400



8 UNIT APARTMENT BUILDING

Monthly Income: \$5,750

5 Units: \$700/Month

3 Units: \$750/Month

**TOTAL ANNUAL
EXPENSES**

\$24,350

CAP RATE

23%



SINGLE FAMILY HOME

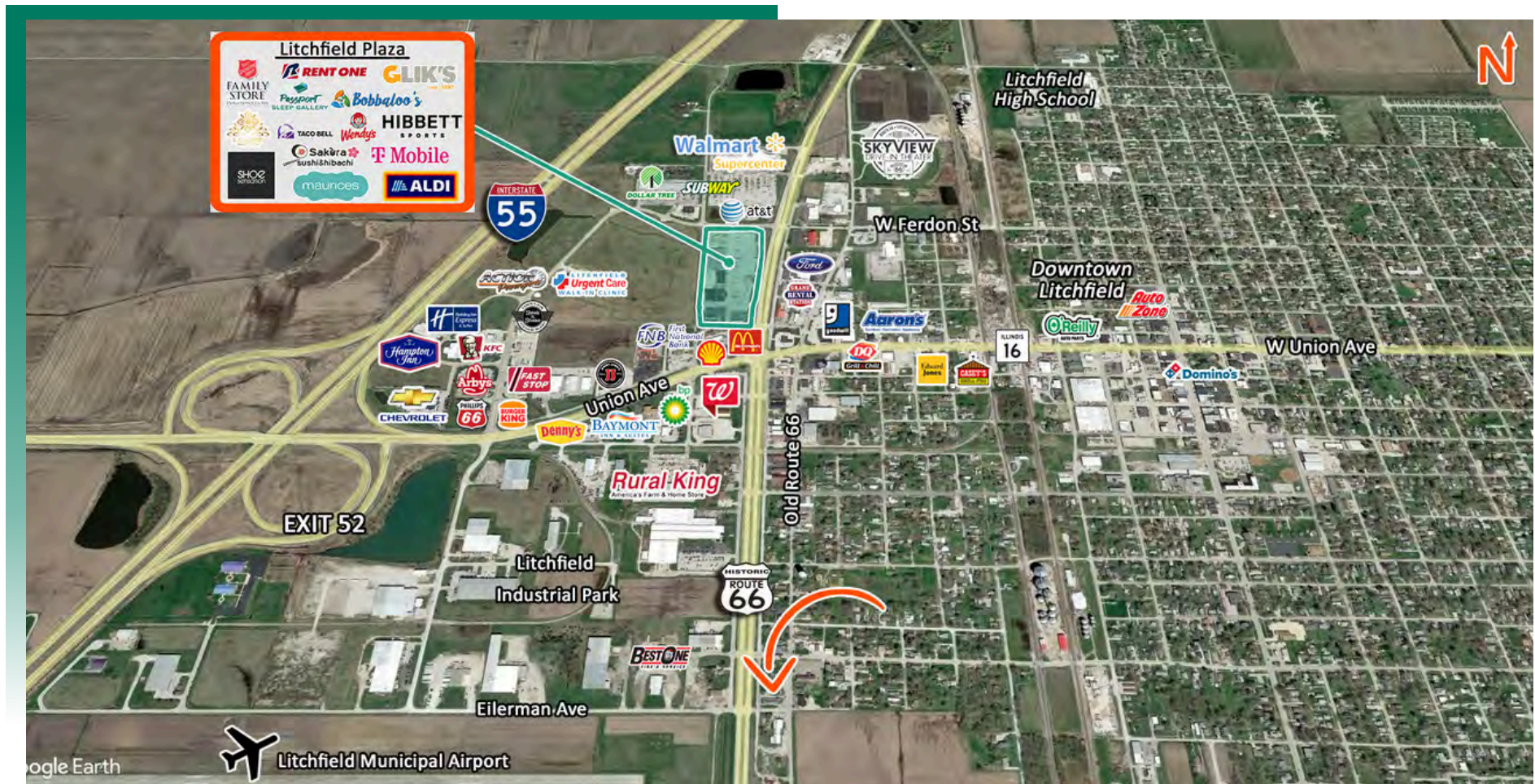
Monthly Income: \$1,000

OCCUPANCY

100%

AREA MAP

832 Old Route 66 South, Litchfield, IL 62056



LOCATION OVERVIEW

Located in a commercial/residential mixed area. Less than 1 mile from I-55.

INVESTMENT PROPERTY SUMMARY

832 OLD ROUTE 66 SOUTH

LISTING # 3170

PROPERTY INFO:

Tenants/Units: 10
Parcel #: 15-05-255-008,007,005
County: IL - Montgomery

STRUCTURAL DATA:

Floors: 1
Roof: Shingle/Flat

FACILITY INFO:

Parking Spaces: 30
Parking Surface Type: Gravel
Heating: Gas
Cooling: Window

LAND MEASUREMENTS:

Acres: 1.30 Acres
Frontage: 383
Depth: 150

PROPERTY DESCRIPTION:

Investment property consisting of an 8 unit apartment building, auto repair facility, and a single family home. The apartment income is \$5,750/month (5units at \$700, and 3 units at \$750), the repair garage income is \$1,200/month, and the house income is \$1,000/month. The total annual income is \$95,400. The landlord pays water sewer and trash. Total annual expenses is \$24,350. Cap Rate of 23. Zoning is S-2 which is single family for all of the buildings. The auto shop is grandfathered in under the S-2 with the current legal owner. As soon as another owner is listed it will have to be legally rezoned and the auto shop will be illegal. The process of rezoning is quite a few months . The other buildings can not be converted currently because it is zoned for ONLY single family (one duplex can be possibly approved with a special application but not 3plex or 4plex), Not multi family zoned, not motel/commercial zoned, not Commercial for a restaurant.



SALE INFORMATION:

Sale Price: \$299,500
CAP Rate: 23 %
NOI: \$68,046

INCOME:

Gross Rental Income: \$95,400
Total Income: \$95,400

EXPENSES:

Taxes: \$1,664.00
Tax Year: 2024
Insurance: \$888 (Liability)
Utilities: \$18,912
CAM: \$3,000
Total Expenses: \$24,350