



OFFERING MEMORANDUM

**2909 Willow Ln Zion IL 60099
Zion, IL 60099**

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01 Executive Summary

Investment Summary

Unit Mix Summary

OFFERING SUMMARY

ADDRESS	2909 Willow Ln Zion IL 60099 Zion IL 60099
COUNTY	Lake
BUILDING SF	16,924 SF
LAND SF	85,539 SF
LAND ACRES	1.97
NUMBER OF UNITS	16
YEAR BUILT	2004
APN	0417200021

FINANCIAL SUMMARY

OCCUPANCY	100.00%
NOI (2023)	\$117,075
NOI (2024)	\$131,671
GRM (2023)	8.58
GRM (2024)	8.17

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2024 Population	8,057	41,040	70,749
2024 Median HH Income	\$78,312	\$79,776	\$83,323
2024 Average HH Income	\$88,714	\$96,738	\$103,265

Investment in 16 Apartments - 2 BR/1Bth

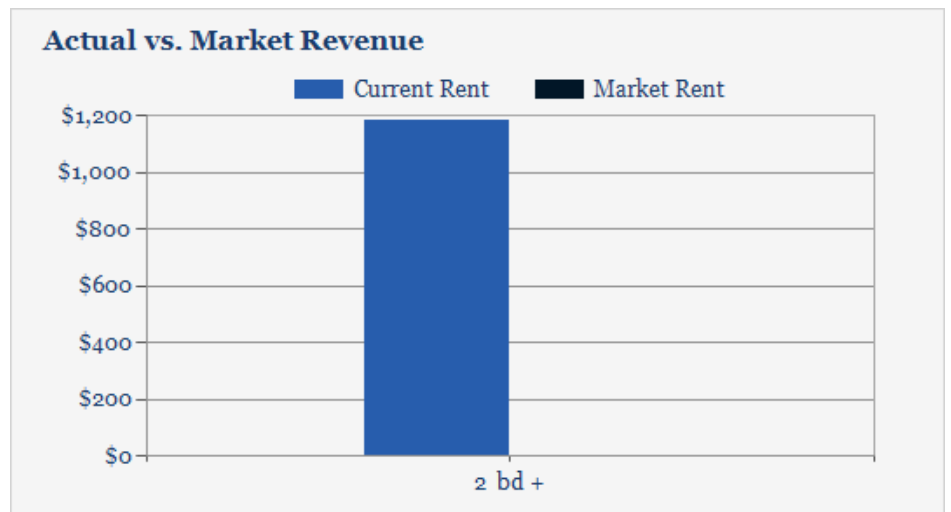
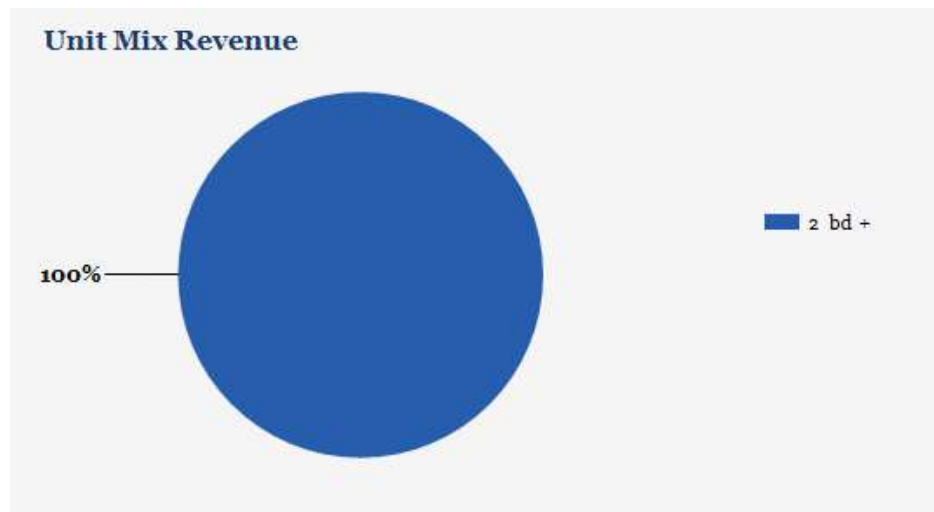
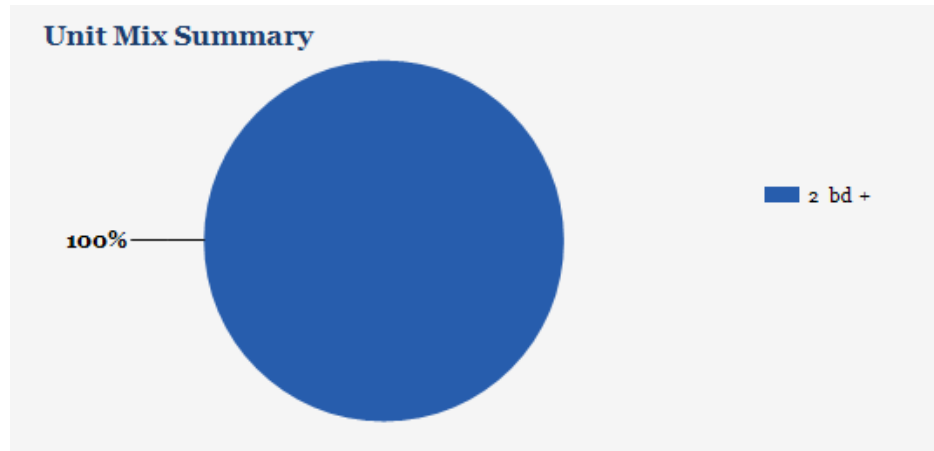
- Prime Investment Opportunity! Nestled in the heart of Zion, IL, this Multi-Family property at 2909 Willow Ln offers a lucrative opportunity for savvy investors seeking high returns. Boasting a strategic location and promising rental income potential, this property is a gem waiting to be discovered.

- Maximize Your ROI! With multiple units ready to generate income, this property presents a fantastic chance to boost your investment portfolio. Each unit is designed for optimal rental appeal, ensuring a steady stream of revenue for the discerning investor looking to capitalize on the thriving rental market.
- Turnkey Investment Dream! This Multi-Family property is a turnkey investment dream, offering a hassle-free opportunity for those looking to dive into the real estate market. From well-maintained units to attractive amenities, this property is primed for success and promises a seamless investment experience from day one.
- High Growth Potential! Positioned in a rapidly developing area, this property not only guarantees immediate returns but also holds immense growth potential for the future. As the neighborhood continues to flourish, so will the value of this investment, making it a smart choice for investors with an eye on long-term appreciation.
- Don't Miss Out! Seize the opportunity to secure a profitable investment with this Multi-Family property at 2909 Willow Ln. Whether you're a seasoned investor or a newcomer to the real estate market, this property offers the perfect blend of ROI potential, convenience, and growth prospects. Don't miss out on this chance to elevate your investment game!



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Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income
2 bd +	16	850	\$1,184	\$1.39	\$18,950
Totals/Averages	16	850	\$1,184	\$1.39	\$18,950



02

Location

Location Summary

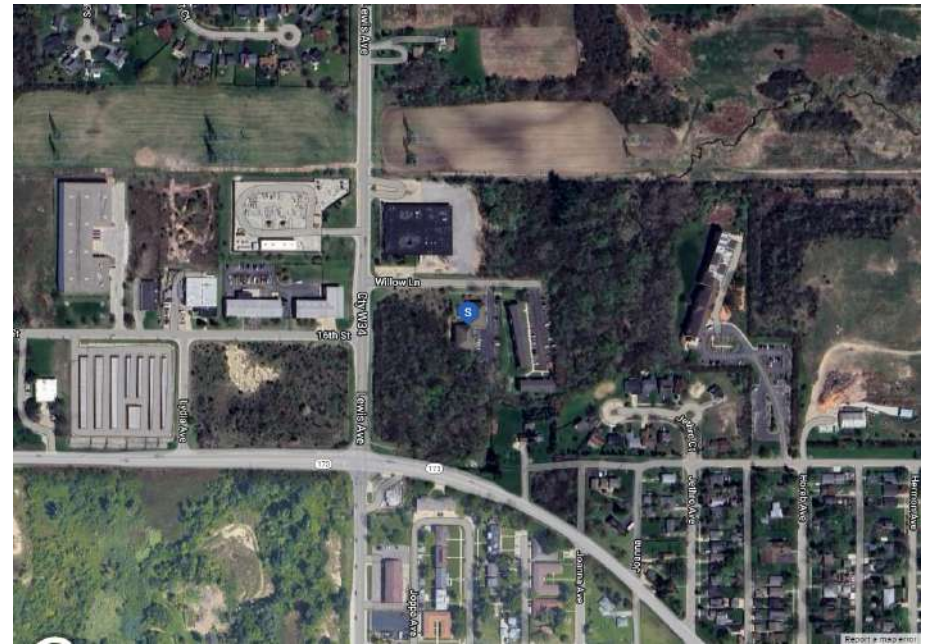


Charming Suburban Setting in Zion, IL: A Convenient and Tranquil Location

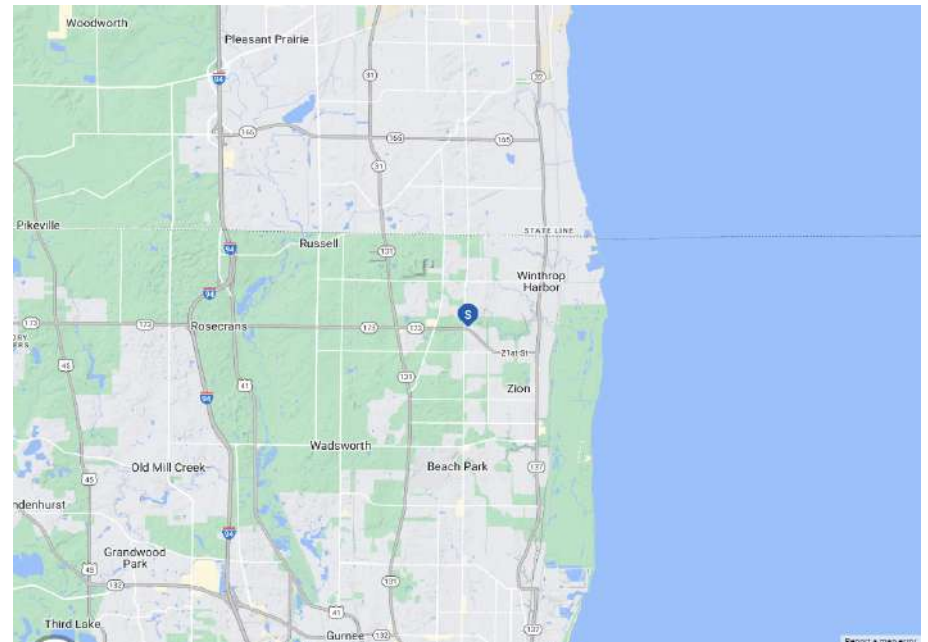
- 2909 Willow Ln is situated in Zion, a city in Lake County, Illinois, approximately 40 miles north of Chicago. The property is located in a suburban neighborhood known for its residential charm and community-oriented atmosphere. Zion offers a mix of residential homes and local amenities, with easy access to nearby parks, schools, and shopping centers. The city's proximity to major highways and Lake Michigan adds to its appeal, providing residents with convenient travel options and recreational opportunities.

The surrounding area is characterized by its tranquil, green spaces and well-maintained streets, making it an attractive option for those seeking a peaceful suburban lifestyle. Zion is also noted for its diverse community and various local events, contributing to a vibrant, family-friendly environment. The location provides a balance between suburban serenity and accessibility to the bustling urban life of Chicago, enhancing its desirability as a place to live.

Regional Map



Locator Map



03 **Property Description**

Property Features

Aerial Map

Parcel Map

Common Amenities

Unit Amenities

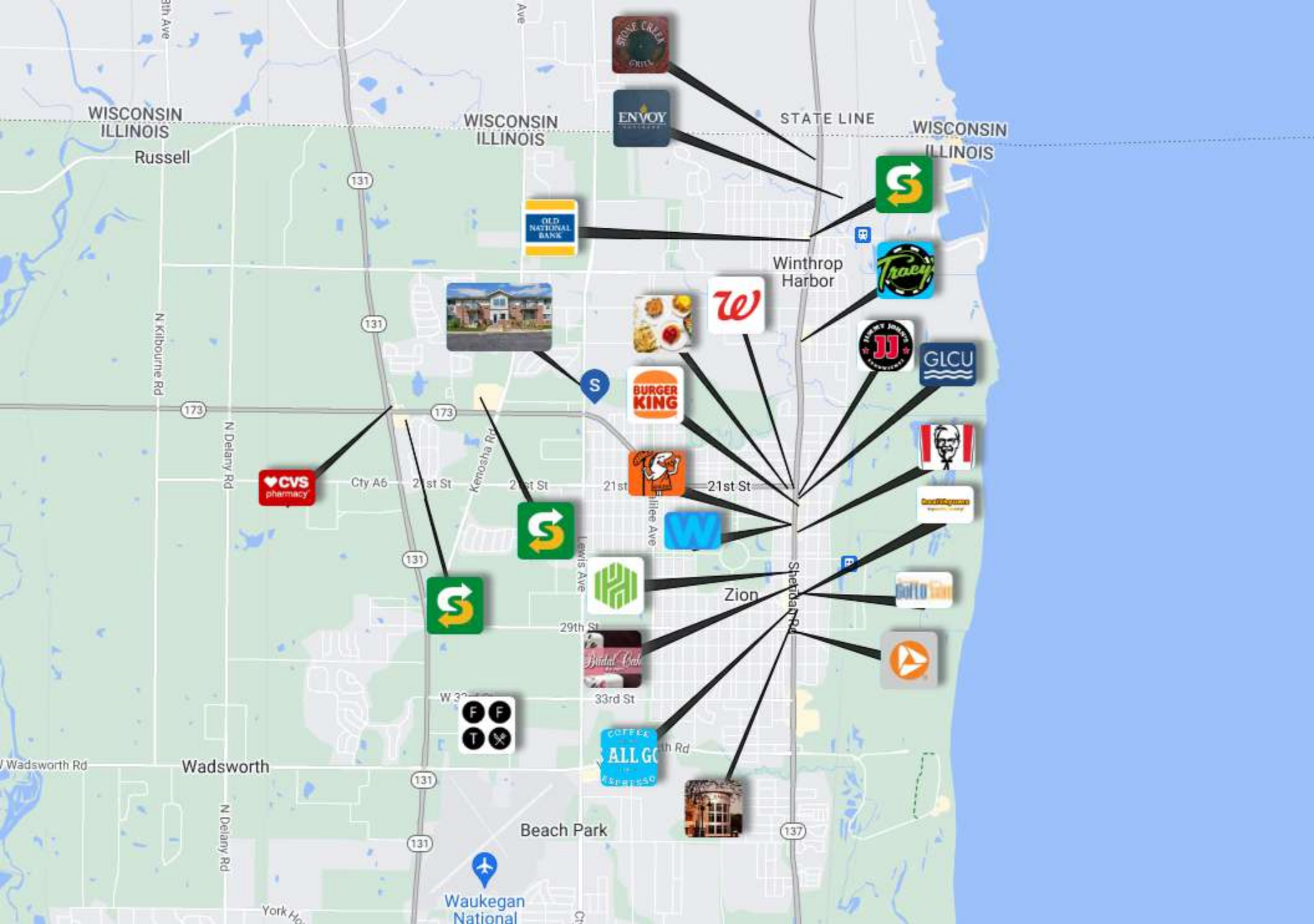
Property Images

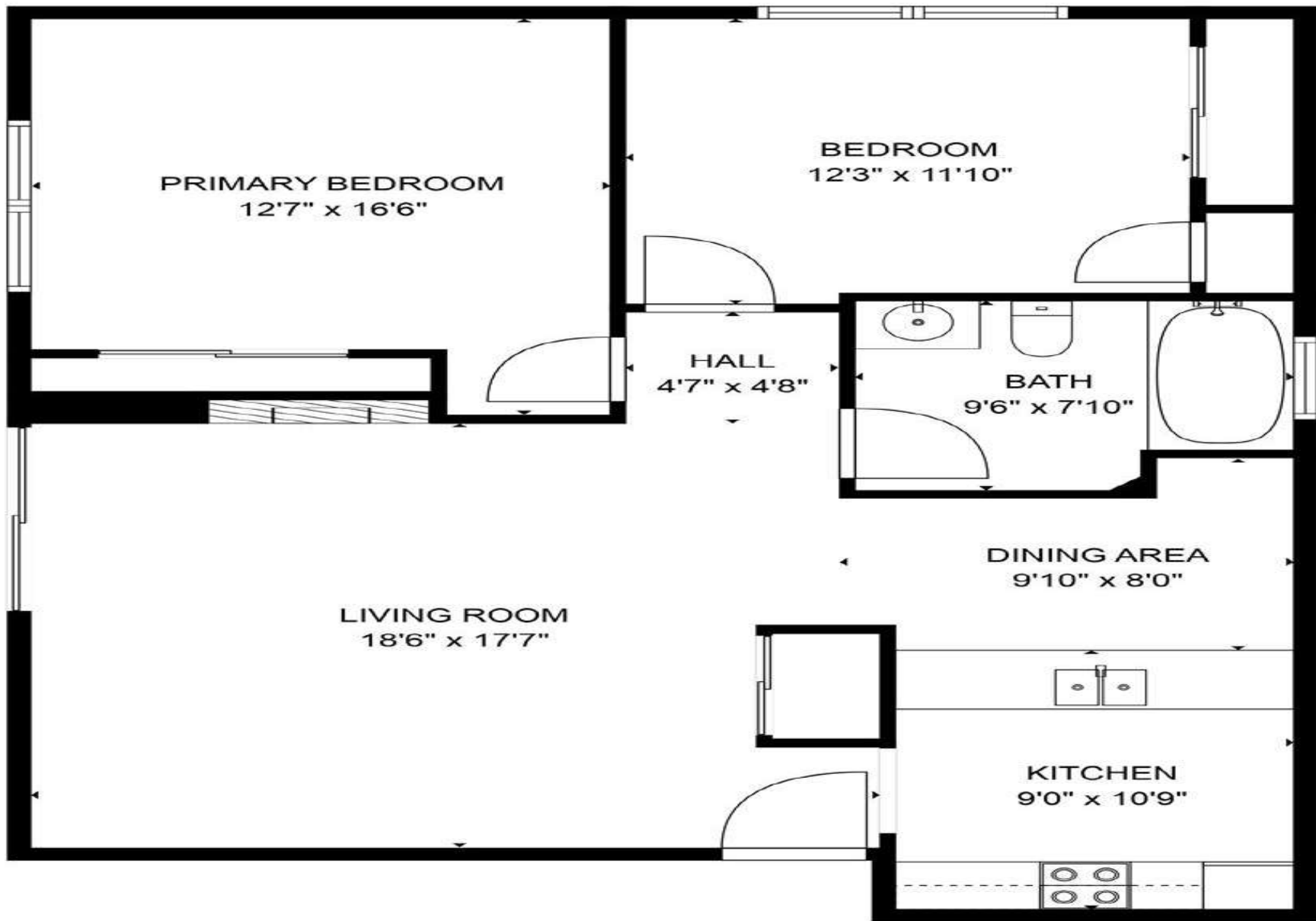
PROPERTY FEATURES

NUMBER OF UNITS	16
BUILDING SF	16,924
LAND SF	85,539
LAND ACRES	1.97
YEAR BUILT	2004
# OF PARCELS	0417200021
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	2
NUMBER OF PARKING SPACES	32
WASHER/DRYER	3

CONSTRUCTION

FOUNDATION	Concrete
EXTERIOR	Brick/Aluminum
PARKING SURFACE	Asphalt
ROOF	Asphalt Shingle





TOTAL: 970 sq. ft
FLOOR 1: 970 sq. ft

MEASUREMENTS ARE DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.



Common Amenities

- Washer/Dryers
- Handy Cap Ramp to enter building
- Patio Area

| Unit Amenities



Tranquil Kitchen

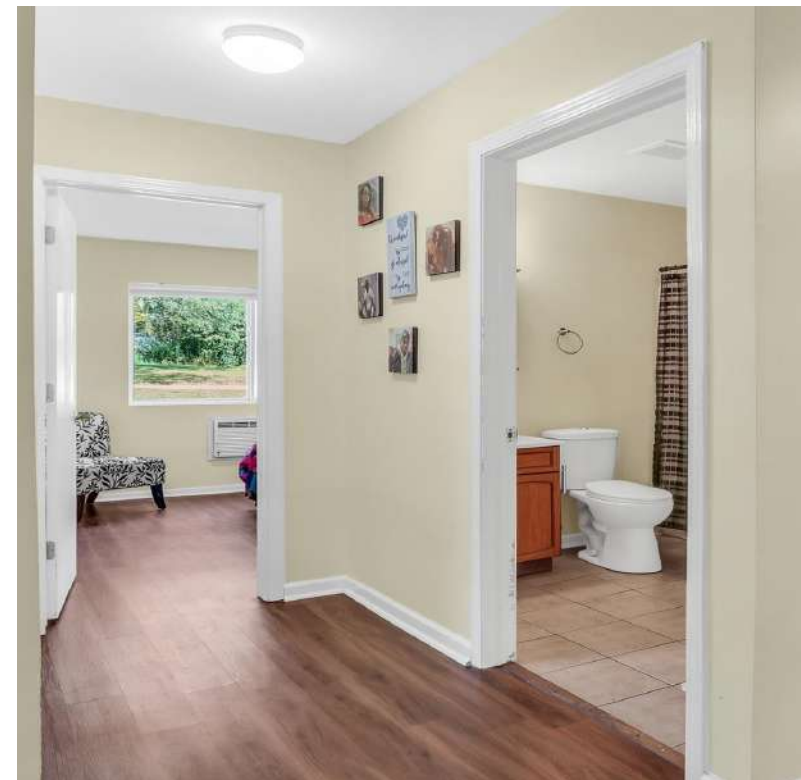


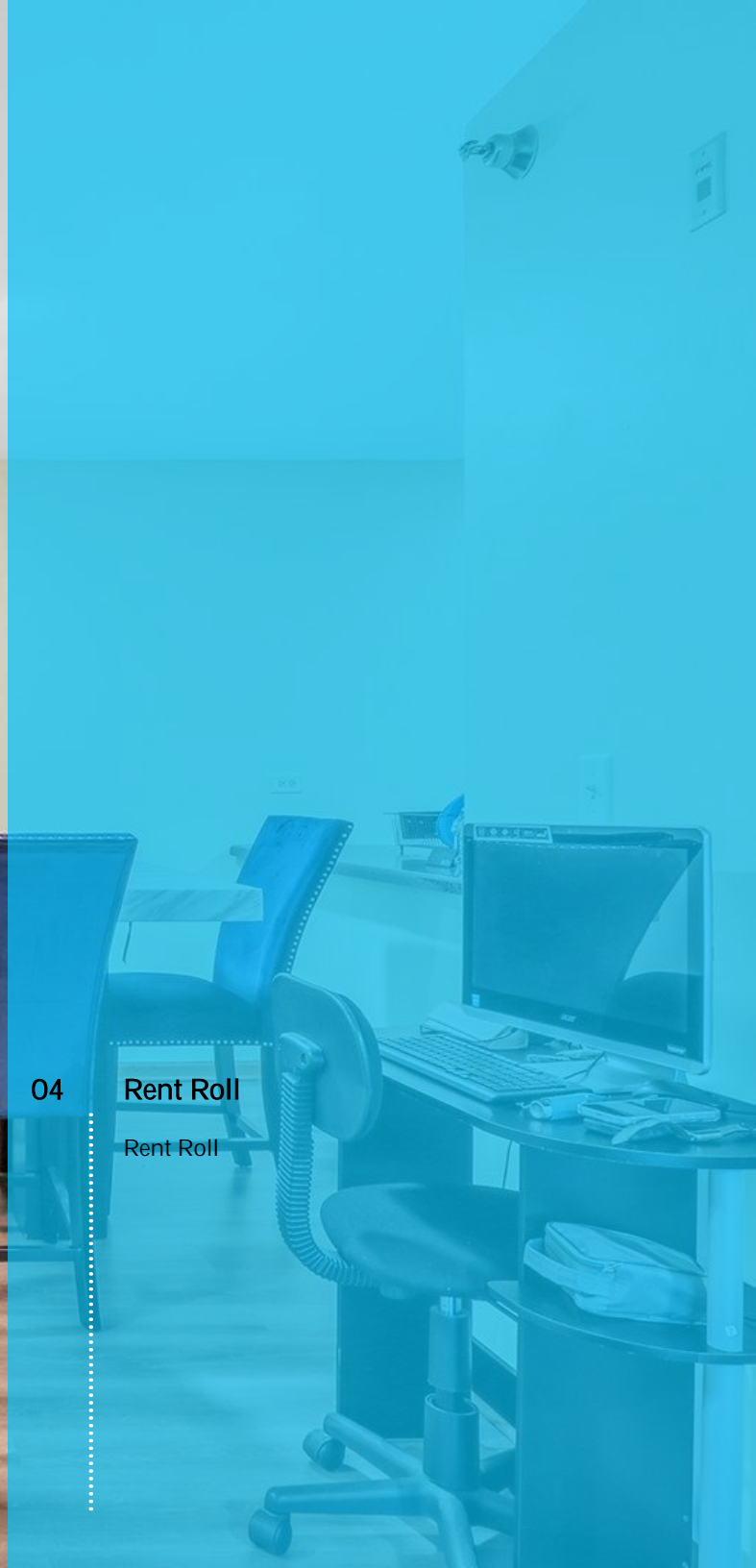
Cozy Living Room





Serenity Suite





Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Move-in Date	Notes
1	2 bd +	850	\$1.53	\$1,300.00		Lease End Date - 6/20/2025
2	2 bd +	850	\$1.53	\$1,300.00	09/01/2024	Lease End Date - 8/31/2025
3	2 bd +	850	\$1.53	\$1,300.00	01/05/2024	Lease End Date - 1/31/2025
4	2 bd +	850	\$1.18	\$1,000.00	09/04/2018	Lease End Date - 8/31/2025
5	2 bd +	850	\$1.53	\$1,300.00	07/01/2024	Lease End Date - 6/30/2025
6	2 bd +	850	\$1.53	\$1,300.00	02/01/2024	Lease End Date - 1/31/2025
7	2 bd +	850	\$1.29	\$1,100.00	01/01/2020	Lease End Date - 4/30/2025
8	2 bd +	850	\$1.41	\$1,200.00	01/01/2024	Lease End Date - 12/31/2025
9	2 bd +	850	\$1.47	\$1,250.00	01/01/2024	Lease End Date - 12/31/2025
10	2 bd +	850	\$1.24	\$1,050.00	02/01/2018	Lease End Date - 1/31/2025
11	2 bd +	850	\$1.53	\$1,300.00	06/01/2023	Lease End Date - 5/31/2025
12	2 bd +	850	\$1.18	\$1,000.00	03/13/2024	Lease End Date - 7/31/2025
13	2 bd +	850	\$1.53	\$1,300.00	06/01/2022	Lease End Date - 7/31/2025
14	2 bd +	850	\$1.18	\$1,000.00	11/01/2024	Lease End Date - 10/30/2025
15	2 bd +	850	\$1.24	\$1,050.00	02/01/2020	Lease End Date - 1/31/2025
16	2 bd +	850	\$1.41	\$1,200.00	05/01/2024	Lease End Date - 4/30/2025
Totals / Averages		13,600	\$1.39	\$18,950.00		



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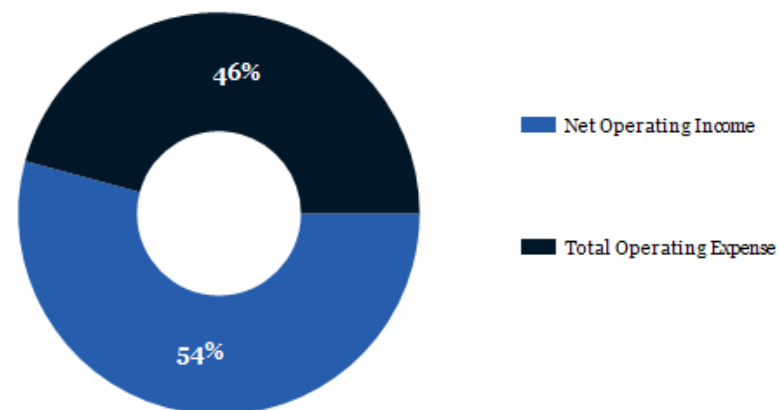


05 **Financial Analysis**

- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics
- Disposition Sensitivity Analysis

INCOME	2023	2024
Gross Scheduled Rent	\$227,400	\$238,770
Gross Potential Income	\$227,400	\$238,770
Concessions	-5.00%	-5.00%
Effective Gross Income	\$216,030	\$226,832
Less Expenses	\$98,955 45.80%	\$95,161 41.95%
Net Operating Income	\$117,075	\$131,671

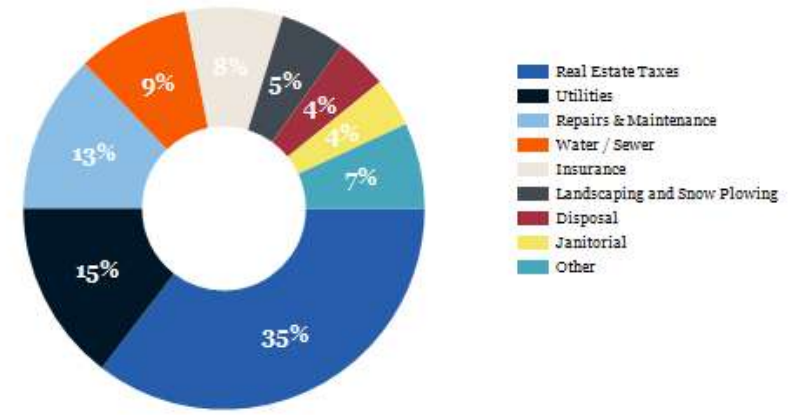
* vacancy amount factored into gross revenue



EXPENSES	2023	Per Unit	2024	Per Unit
Real Estate Taxes	\$35,045	\$2,190	\$37,376	\$2,336
Insurance	\$7,747	\$484	\$7,747	\$484
Repairs & Maintenance	\$12,619	\$789	\$12,619	\$789
Water / Sewer	\$9,023	\$564	\$9,023	\$564
Landscaping and Snow Plowing	\$5,190	\$324	\$5,190	\$324
Utilities	\$14,475	\$905	\$14,475	\$905
Internet	\$2,121	\$133	\$2,121	\$133
Disposal	\$4,130	\$258	\$4,130	\$258
Supplies	\$1,735	\$108	\$1,735	\$108
Security	\$745	\$47	\$745	\$47
Janitorial	\$3,900	\$244		
Septic Service	\$1,500	\$94		
Pest Control	\$725	\$45		
Total Operating Expense	\$98,955	\$6,185	\$95,161	\$5,948
Expense / SF	\$5.85		\$5.62	
% of EGI	45.80%		41.95%	

DISTRIBUTION OF EXPENSES

2023



GLOBAL

Analysis Period	5 year(s)
Consumer Price Index	2.90%
Millage Rate (not a growth rate)	1.80000%
Exit Cap Rate	6.36%

INCOME - Growth Rates

Gross Scheduled Rent	5.00%
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EXPENSES - Growth Rates

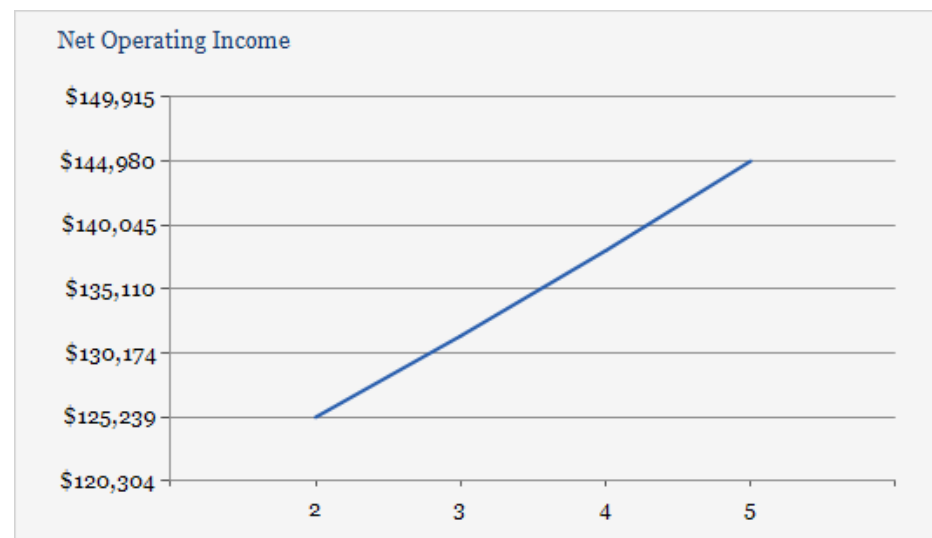
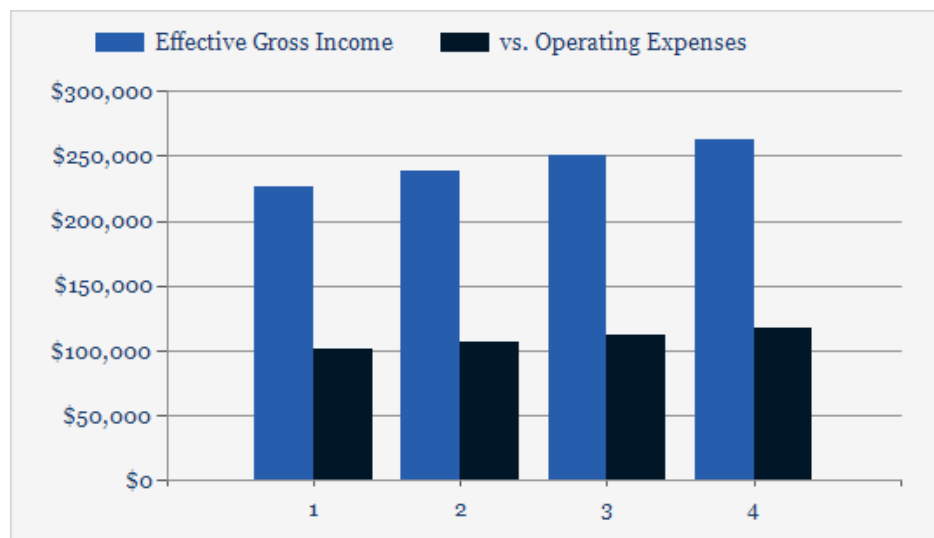
Real Estate Taxes	5.00%
Insurance	5.00%
Repairs & Maintenance	5.00%
Water / Sewer	5.00%
Landscaping and Snow Plowing	5.00%
Utilities	5.00%
Internet	5.00%
Disposal	5.00%
Supplies	5.00%
Security	5.00%
Janitorial	5.00%
Septic Service	5.00%
Pest Control	5.00%



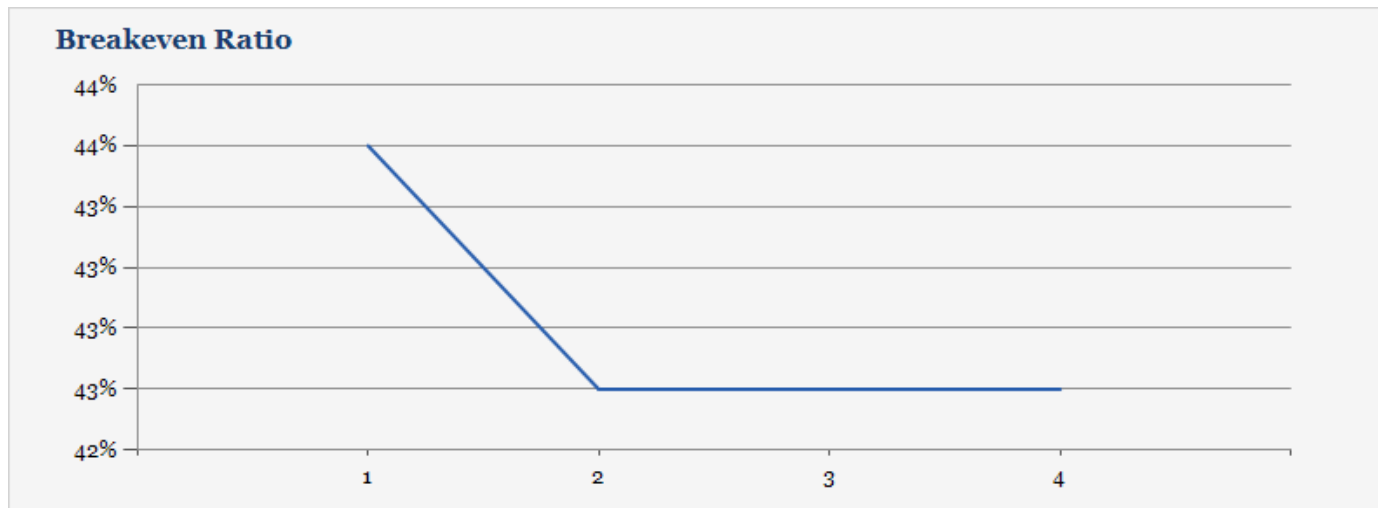
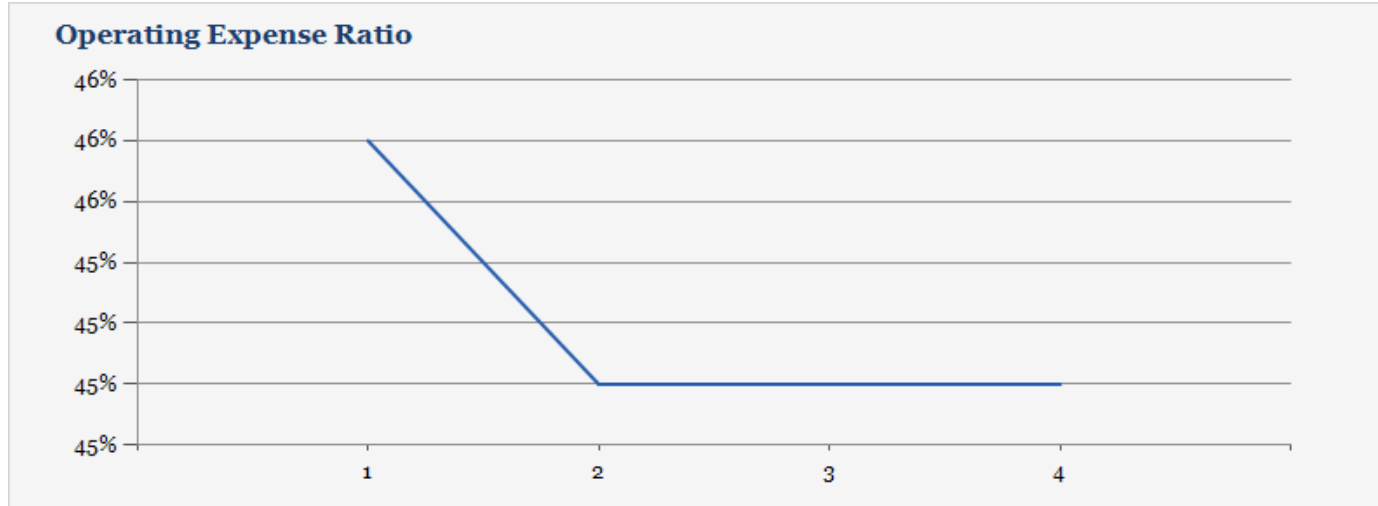
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Calendar Year	2023	2024	Year 3	Year 4	Year 5
Gross Revenue					
Gross Scheduled Rent	\$227,400	\$238,770	\$250,709	\$263,244	\$276,406
Concessions	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%
Effective Gross Income	\$216,030	\$226,832	\$238,173	\$250,082	\$262,586
Operating Expenses					
Real Estate Taxes	\$35,045	\$37,376	\$39,245	\$41,207	\$43,267
Insurance	\$7,747	\$7,747	\$8,134	\$8,541	\$8,968
Repairs & Maintenance	\$12,619	\$12,619	\$13,250	\$13,912	\$14,608
Water / Sewer	\$9,023	\$9,023	\$9,474	\$9,948	\$10,445
Landscaping and Snow Plowing	\$5,190	\$5,190	\$5,450	\$5,722	\$6,008
Utilities	\$14,475	\$14,475	\$15,199	\$15,959	\$16,757
Internet	\$2,121	\$2,121	\$2,227	\$2,338	\$2,455
Disposal	\$4,130	\$4,130	\$4,337	\$4,553	\$4,781
Supplies	\$1,735	\$1,735	\$1,822	\$1,913	\$2,008
Security	\$745	\$745	\$782	\$821	\$862
Janitorial	\$3,900	\$4,095	\$4,300	\$4,515	\$4,740
Septic Service	\$1,500	\$1,575	\$1,654	\$1,736	\$1,823
Pest Control	\$725	\$761	\$799	\$839	\$881
Total Operating Expense	\$98,955	\$101,592	\$106,672	\$112,005	\$117,606
Net Operating Income	\$117,075	\$125,239	\$131,501	\$138,076	\$144,980

* vacancy amount factored into gross revenue



Calendar Year	2023	2024	Year 3	Year 4	Year 5
Operating Expense Ratio	45.80%	44.78%	44.78%	44.78%	44.78%
Breakeven Ratio	43.52%	42.55%	42.55%	42.55%	42.55%
Income / SF	\$12.76	\$13.40	\$14.07	\$14.77	\$15.51
Expense / SF	\$5.84	\$6.00	\$6.30	\$6.61	\$6.94



5 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE/UNIT	SALES PRICE PSF	UNLEVERED IRR
5.36%	\$2,704,852	\$169,053	\$160	12.67%
5.61%	\$2,584,315	\$161,520	\$153	11.80%
5.86%	\$2,474,063	\$154,629	\$146	10.98%
6.11%	\$2,372,833	\$148,302	\$140	10.21%
6.36%	\$2,279,561	\$142,473	\$135	9.47%
6.61%	\$2,193,345	\$137,084	\$130	8.77%
6.86%	\$2,113,412	\$132,088	\$125	8.11%
7.11%	\$2,039,101	\$127,444	\$120	7.47%
7.36%	\$1,969,838	\$123,115	\$116	6.87%





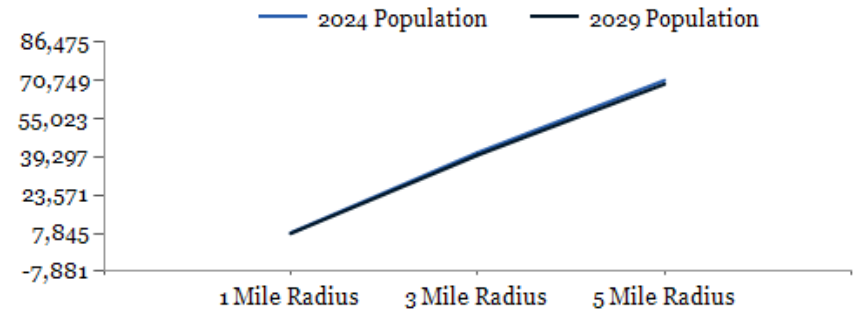
06 Demographics
Demographics



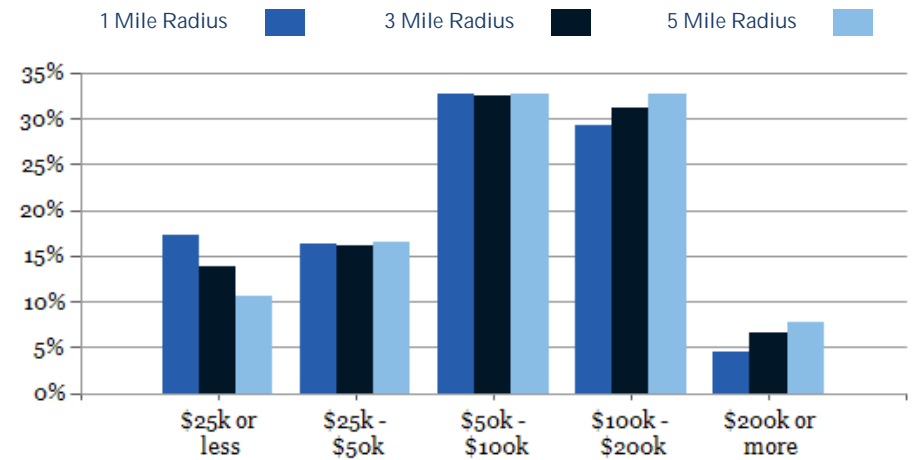
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	8,078	36,910	61,287
2010 Population	8,236	41,733	70,691
2024 Population	8,057	41,040	70,749
2029 Population	7,845	40,040	69,226
2024-2029: Population: Growth Rate	-2.65%	-2.45%	-2.15%

2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	258	1,174	1,490
\$15,000-\$24,999	222	885	1,226
\$25,000-\$34,999	166	881	1,453
\$35,000-\$49,999	285	1,532	2,770
\$50,000-\$74,999	358	2,404	4,145
\$75,000-\$99,999	547	2,467	4,188
\$100,000-\$149,999	610	3,367	5,781
\$150,000-\$199,999	202	1,281	2,549
\$200,000 or greater	128	976	1,966
Median HH Income	\$78,312	\$79,776	\$83,323
Average HH Income	\$88,714	\$96,738	\$103,265

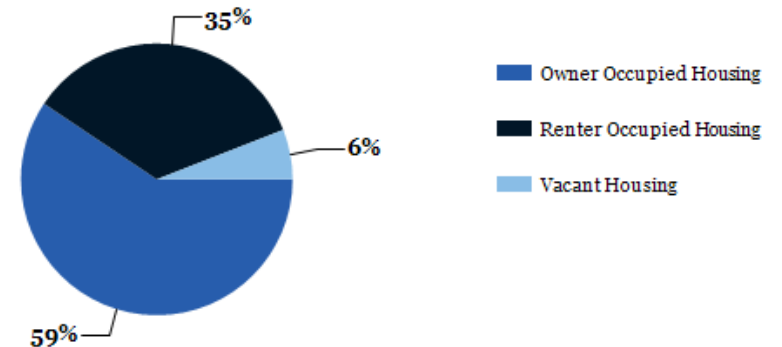
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	2,694	13,128	21,659
2010 Total Households	2,689	14,266	24,120
2024 Total Households	2,776	14,967	25,568
2029 Total Households	2,779	15,005	25,746
2024 Average Household Size	2.87	2.71	2.75
2024-2029: Households: Growth Rate	0.10%	0.25%	0.70%



2024 Household Income



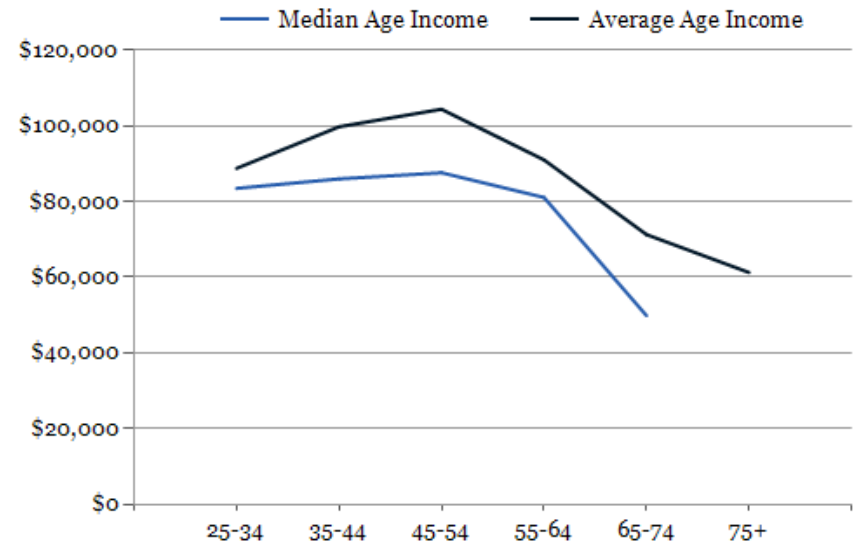
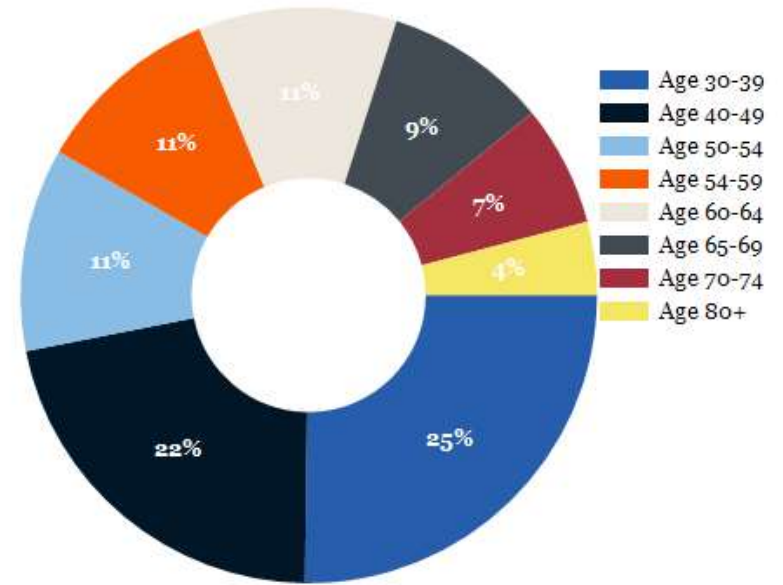
2024 Own vs. Rent - 1 Mile Radius



Source: esri

2024 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2024 Population Age 30-34	578	2,824	4,717
2024 Population Age 35-39	501	2,524	4,328
2024 Population Age 40-44	470	2,556	4,466
2024 Population Age 45-49	458	2,485	4,355
2024 Population Age 50-54	489	2,630	4,675
2024 Population Age 55-59	450	2,673	4,742
2024 Population Age 60-64	476	2,775	4,853
2024 Population Age 65-69	392	2,319	4,158
2024 Population Age 70-74	291	1,651	2,933
2024 Population Age 75-79	176	1,133	2,025
2024 Population Age 80-84	101	652	1,144
2024 Population Age 85+	110	638	1,015
2024 Population Age 18+	5,935	31,566	54,803
2024 Median Age	34	38	39
2029 Median Age	35	39	40

2024 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$83,460	\$86,246	\$89,575
Average Household Income 25-34	\$88,755	\$98,512	\$104,068
Median Household Income 35-44	\$85,970	\$89,294	\$93,517
Average Household Income 35-44	\$99,754	\$107,545	\$113,650
Median Household Income 45-54	\$87,596	\$93,450	\$99,399
Average Household Income 45-54	\$104,382	\$112,539	\$120,090
Median Household Income 55-64	\$81,053	\$86,637	\$89,577
Average Household Income 55-64	\$90,998	\$105,734	\$112,176
Median Household Income 65-74	\$49,834	\$60,650	\$67,919
Average Household Income 65-74	\$71,256	\$80,307	\$88,764
Average Household Income 75+	\$61,224	\$63,060	\$68,085



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