

Downtown Geneva Investment

825 W State St + 8 Richards St.

Geneva, IL 60134

+/- 15,071 sqft

\$2,225,000

7.36% CAP Rate



CORCORAN
COMMERCIAL REAL ESTATE

INVESTMENT FOR SALE



INVESTMENT HIGHLIGHTS:

Sale Price:	\$2,225,000
Building Sizes:	13,731 sqft & 1,339 sqft
Land Size Total:	20,955 sqft
Price/SF:	\$147 psf
Years Built:	1973 & 1920
Parking:	30 Spaces + Street Parking
Zoning:	B2
VPD:	35,000
Occupancy:	95%

CONTACT INFORMATION:

Phil Smith
630.862.5944
phil@ccreil.com

Ryan Samuelson
630.674.8424
Sammy@ccreil.com



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PROPERTY INFORMATION

825 W State St.

- PIN - 12-03-329-004
- Taxes - \$36,694.72
- PIN - 12-03-329-010
- Taxes - \$1,576.32



Property Description

- 825 W State is the first building heading eastbound into downtown that residents and commuters see. The lighted intersection of State St and Anderson Blvd manages traffic flow into town and forces attention to the property, which is located within Geneva's historic downtown district. With over 25,000 vehicles per day, the property is blocks from bustling downtown Geneva's renowned shopping, dining, river walks, bike trails, festivals and more.

8 Richards St.

- PIN - 12-03-329-011
- Taxes - \$8,212.98



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PROPERTY INCOME

Property Income

Total Monthly Income		\$	25,374.00
Total Annual Income		\$	304,488.00
Total Annual Expenses 2022		\$	140,799.34
Total Cash Flow		\$	163,688.66

Please reach out to listing agents for detailed P&L on this property

This property historically retains tenants as the building is primarily comprised of local businesses occupying 1-2 offices within the building. Larger tenants include Huntington Learning Center, Hemming and Sylvester Properties and Midwest Grading.

With Below market rents in place and short term leases, this investment has room to grow. Sitting at a lit intersection in downtown Geneva allows for future redevelopment with great frontage along State Street.

The building currently sits at approximately 95% occupancy with 2 vacant units (700 sqft of office space).

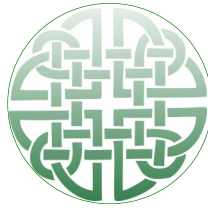


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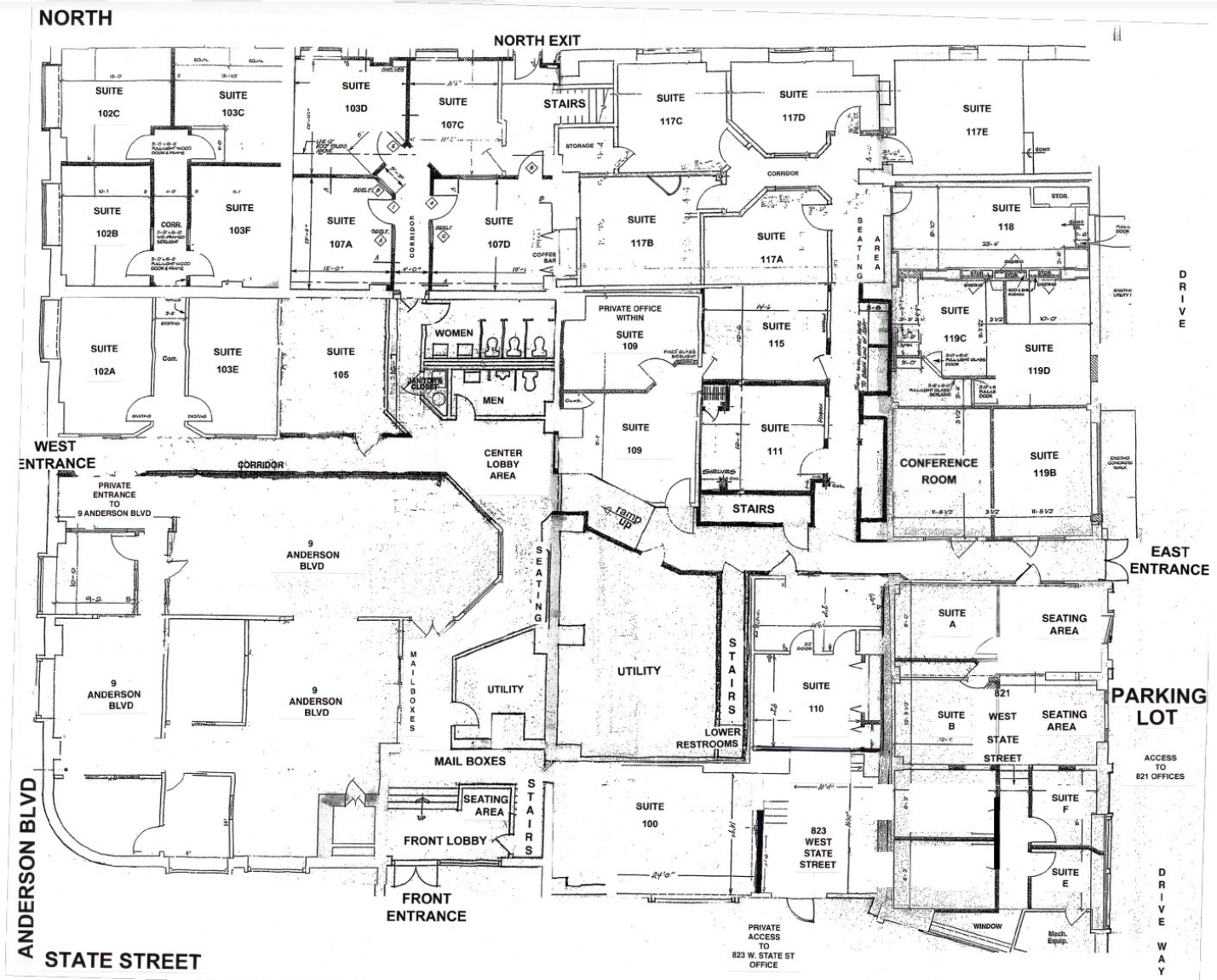
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BUILDING LAYOUT

Floor 1



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BUILDING LAYOUT

Floor 2

825 WEST STATE STREET, GENEVA IL

SECOND FLOOR

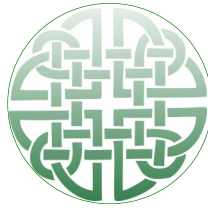


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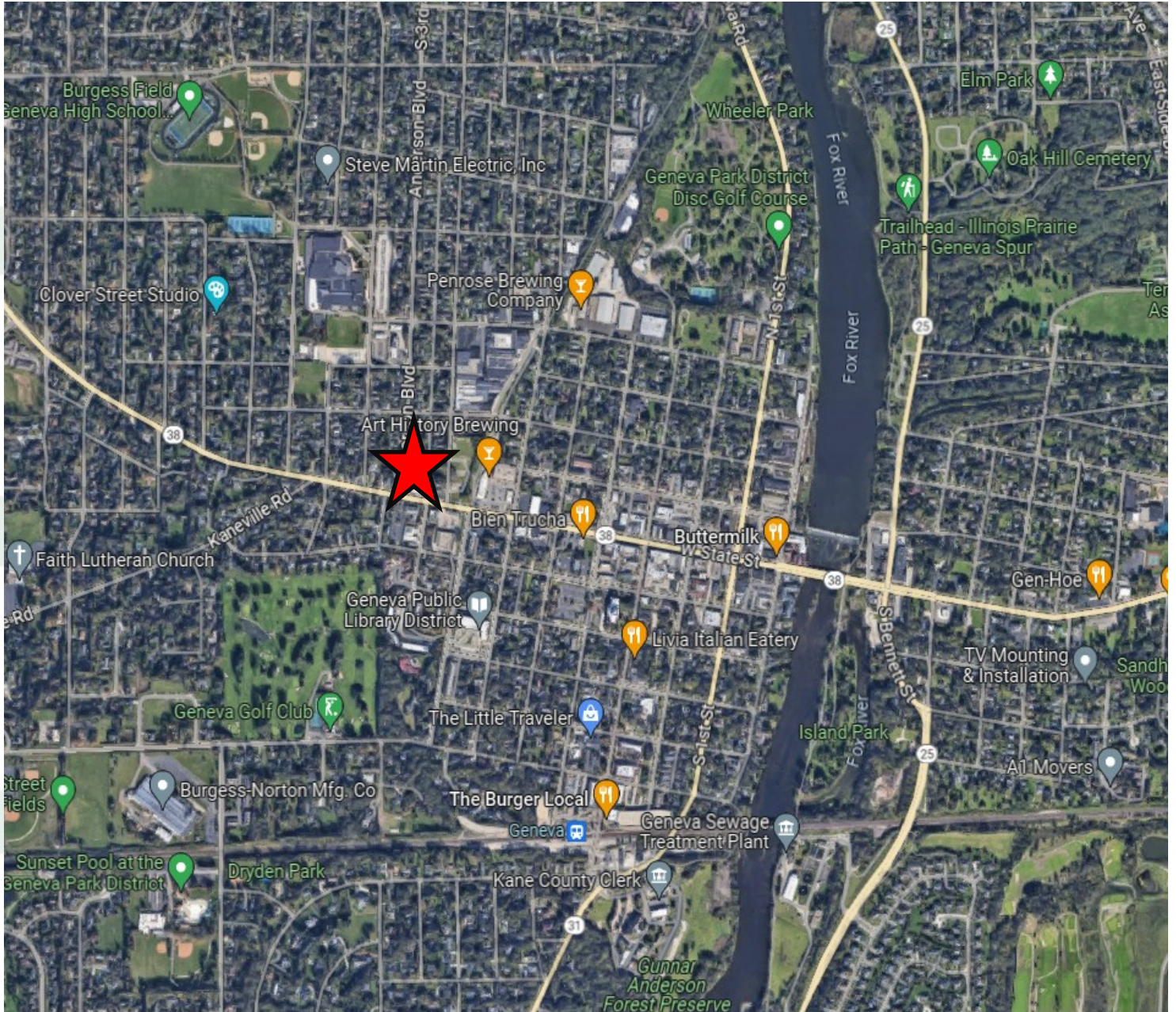
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AERIAL MAP

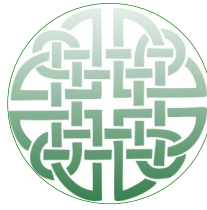


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DEMOGRAPHICS

Demographic Summary Report

823-825 W State St, Geneva, IL 60134				
Building Type: Class C Office	Total Available: 800 SF			
Class: C	% Leased: 94.17%			
RBA: 13,731 SF	Rent/SF/Yr: \$35.00			
Typical Floor: 6,866 SF				
Radius	1 Mile	3 Mile	5 Mile	
Population				
2028 Projection	8,362	59,512	98,663	
2023 Estimate	8,618	61,358	101,688	
2010 Census	8,740	62,349	103,546	
Growth 2023 - 2028	-2.97%	-3.01%	-2.97%	
Growth 2010 - 2023	-1.40%	-1.59%	-1.79%	
2023 Population by Hispanic Origin	491	6,530	9,357	
2023 Population	8,618	61,358	101,688	
White	8,256 95.80%	56,659 92.34%	93,651 92.10%	
Black	73 0.85%	1,626 2.65%	2,231 2.19%	
Am. Indian & Alaskan	11 0.13%	196 0.32%	303 0.30%	
Asian	170 1.97%	1,854 3.02%	3,744 3.68%	
Hawaiian & Pacific Island	2 0.02%	44 0.07%	72 0.07%	
Other	105 1.22%	978 1.59%	1,686 1.66%	
U.S. Armed Forces	0	0	0	
Households				
2028 Projection	3,419	22,529	35,287	
2023 Estimate	3,531	23,272	36,467	
2010 Census	3,569	23,579	37,155	
Growth 2023 - 2028	-3.17%	-3.19%	-3.24%	
Growth 2010 - 2023	-1.06%	-1.30%	-1.85%	
Owner Occupied	2,679 75.87%	17,283 74.27%	29,273 80.27%	
Renter Occupied	851 24.10%	5,989 25.73%	7,195 19.73%	
2023 Households by HH Income				
Income: <\$25,000	224 6.35%	2,119 9.10%	2,842 7.79%	
Income: \$25,000 - \$50,000	520 14.73%	3,078 13.23%	4,064 11.14%	
Income: \$50,000 - \$75,000	582 16.49%	3,494 15.01%	4,712 12.92%	
Income: \$75,000 - \$100,000	384 10.88%	2,659 11.42%	4,001 10.97%	
Income: \$100,000 - \$125,000	510 14.45%	3,046 13.09%	4,936 13.54%	
Income: \$125,000 - \$150,000	271 7.68%	2,255 9.69%	3,660 10.04%	
Income: \$150,000 - \$200,000	360 10.20%	2,831 12.16%	4,529 12.42%	
Income: \$200,000+	679 19.24%	3,792 16.29%	7,723 21.18%	
2023 Avg Household Income	\$130,304	\$125,358	\$139,267	
2023 Med Household Income	\$102,696	\$102,355	\$113,241	