

Executive Summary

MULTIFAMILY PROPERTY FOR SALE 374 & 375 LYNN DR, MANTENO, IL



OFFERING SUMMARY

Size:	Each Bldg: 4,386 SF
Lot Sizes:	1.12 Acres
Number of Units:	Each Bldg.: 4 Units
Year Built:	1976
Renovated:	2024 & 2025
Zoning:	R-3 Multi-Family Residential
Sale Price:	\$1,140,000
Price Per Unit:	\$142,500 / Unit
Current NOI:	\$70,329
Cap Rate:	6.17%
Projected NOI:	\$86,916
Projected Cap Rate:	7.62%
Return on Cash:	5.52%

PROPERTY OVERVIEW

Rare Opportunity to Purchase: Two fully leased 4-unit apartment buildings for sale in Manteno, Illinois. Each building includes three 2-bedroom units and one 1-bedroom unit. Each building has been rehabbed with new roof, windows, sliding entry doors, asphalt driveway and parking area. 3 of the 4 units in each building have been completely renovated with new flooring, paint, lighting fixtures, kitchen cabinets, counter tops, bathrooms, appliance and more. Property offers opportunity to increase cash flow with below market rents and is for sale at below replacement cost.

PROPERTY HIGHLIGHTS

- Fully Leased - 100% Occupancy
- Both Buildings Renovated on the Exterior and Interior in 2024 and 2025
- Laundry Facilities and Storage In Each Building
- New Kitchen Appliances (Stove / Fridge / Dishwasher / Microwave) Included in Sale
- Common Area has 2 Ingress & Egress Entries Available for each Unit
- 2nd Floor Balconies
- Potential Upside Income and Cash Flow with Increased Rents

Additional Photos

MULTIFAMILY PROPERTY FOR SALE 374 & 275 LYNN DR, MANTENO, IL



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Additional Photos

MULTIFAMILY PROPERTY FOR SALE 374 & 375 LYNN DR, MANTENO, IL



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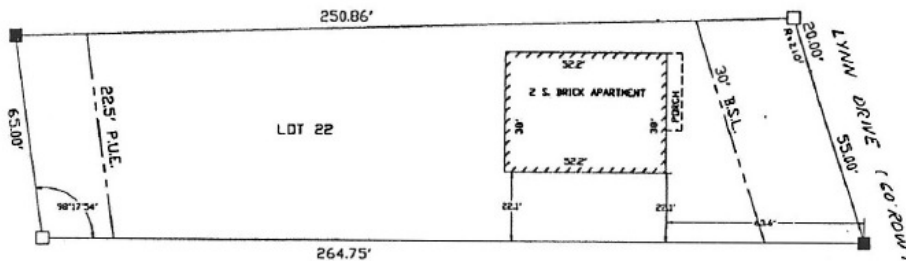
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Site Plans / Surveys

MULTIFAMILY PROPERTY FOR SALE 374 & 375 LYNN DR, MANTENO, IL

SUBDIVISION OF PART OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF SECTION 15, TOWNSHIP 32 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN KANKAKEE COUNTY, ILLINOIS.



SCALE IN FEET
 ROW RIGHT-OF-WAY
 () RECORD DISTANCE
 □ IRON ROD FOUND
 ■ IRON ROD SET
 BSL BUILDING SETBACK LINE
 PUE PUBLIC UTILITY EASEMENT

This is to certify that during December, 1996 at the request of Speckman Realty I caused a survey to be made of the above tract. All points shown were located or set, all distances shown were measured or computed in feet and decimals thereof, and that to the best of my knowledge and belief this plat is a correct representation of said survey. This survey does not guarantee title.

LOT 24, EXCEPT THE NORTHWEST 10 FEET THEREOF OF R. C. HENDRICKSON SUBDIVISION, SECOND ADDITION, BEING A SUBDIVISION OF PART OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF SECTION 15, TOWNSHIP 32 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN KANKAKEE COUNTY, ILLINOIS.



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