



301 & 303

S Ottawa Street

6 UNITS ■ 6,000 SF

JOLIET | IL

301 & 303 S Ottawa Street



\$600,000

LIST PRICE

9.85%

CAP RATE

10.07%

STABILIZED CAP RATE

\$56,460

NET OPERATING INCOME

\$57,907

STABILIZED NET OPERATING INCOME

\$94,200

PRICE PER UNIT



UNITS



BEDROOMS



BATHROOMS



SQUARE FEET

property overview

The property is mixed-use investment property located at 301 S Ottawa Street in Joliet, IL (the "Property"). The two-story building contains six (6) total units comprised of one (1) commercial unit, one (1) 3-Bedroom/1-Bathroom unit, one (1) 2-Bedroom/1-Bathroom unit, two (2) 1-Bedroom/1-Bathroom units, and one (1) Studio unit with 6,000 square feet of gross living area and 6,500 square feet of gross area. The Property is situated upon two separate parcels totaling 0.42-acres of land and offers ample parking with five (5) spaces available. Additionally, there is a vacant lot adjacent to the Property that is vacant and can be developed into a development of prospective buyers choosing, further enhancing value to the Property.

301 & 303 S Ottawa Street is centrally located near downtown Joliet, offering excellent visibility within a growing commercial and residential hub. Positioned just minutes from Interstate 80 and Interstate 55, the property provides efficient regional connectivity to Chicago, Naperville, and surrounding Will County communities. Its strategic location offers walkable access to downtown amenities including restaurants, retail, civic institutions, and public transit via the Joliet Gateway Center Metra and Amtrak station. Nearby attractions such as the Rialto Square Theatre, Harrah's Casino, and the Des Plaines Riverwalk support a lively local environment, enhancing tenant convenience, quality of life, and long-term investment appeal.

Property Details

PROPERTY ADDRESS	301 & 303 S Ottawa St, Joliet, IL 60436
NUMBER OF UNITS	6 Units
YEAR BUILT	1956/2024
LAND AREA	0.14 and 0.28 ± Acres
GROSS LIVING AREA	6,000 ± SF
TOTAL GROSS AREA	6,500 ± SF
PARKING	5 Spaces
ZONING	B-2

Building Construction

EXTERIOR	Siding and Cinderblock
ROOF	Pitched Shingled and Flat

Building Utilities

HEATING	Furnaces	Landlord Responsible
HOT WATER	Gas	Landlord Responsible
ELECTRIC	Separately Metered	Tenant Responsible
WATER	City of Joliet	Landlord Responsible
SEWER	City of Joliet	Landlord Responsible

ACCESS & CONNECTIVITY

The location is situated in downtown Joliet, a hub for local bus routes provided by Joliet Transit, which connect the area to surrounding neighborhoods and commercial districts. It is also within walking distance to the historic Joliet Union Station, which offers Metra commuter rail service on both the Heritage Corridor and Rock Island District lines, providing direct regional rail connections to Chicago and neighboring suburbs.

In addition to public transit, the property has convenient access to Interstate 55, which facilitates regional travel north towards Chicago and south to Bloomington and beyond. Nearby interstates I-80 and I-355 further expand vehicle connectivity across the Chicago metropolitan area and to O'Hare and Midway airports. Ample parking options in downtown, including the Ottawa Street Deck and free short-term street parking, support flexible access for drivers.

AREA AMENITIES & DEMAND DRIVERS

The area surrounding the Property boasts a vibrant mix of community attractions and demand drivers that enrich the local lifestyle. Prominent landmarks include the magnificent Rialto Square Theatre, known as the "Jewel of Joliet," which hosts concerts, Broadway shows, and cultural events in an opulent historic setting. The Joliet Area Historical Museum and Route 66 Welcome Center provide engaging experiences highlighting the city's rich history and Route 66 heritage, attracting history enthusiasts and tourists alike. Visitors and residents can also explore the Old Joliet Prison, which offers guided tours that delve into its intriguing past.

Outdoor and recreational spaces such as Billie Limacher Bicentennial Park offer scenic river views, walking paths, and seasonal community events like concerts. The nearby Chicagoland Speedway and Route 66 Raceway bring motorsport excitement to the area with NASCAR and drag racing events, adding to Joliet's draw as a hub for entertainment and thrill-seekers. Dining options ranging from local pubs like Chicago Street Pub to craft breweries and upscale restaurants enrich the neighborhood's appeal. Joliet also features major entertainment venues including Harrah's Joliet and Hollywood Casino, offering gaming, dining, and live shows.



GROWING LOCATION

Situated in one of Illinois' fastest-growing counties, Joliet benefits from expanding employment in logistics, healthcare, manufacturing, and higher education. Major employers include Amazon, Will County Government, and Presence Saint Joseph Medical Center.

Joliet Junior College and the University of St. Francis are both within close proximity, supporting steady rental demand from students and professionals.

UTILITIES

The Property is separately metered for electricity which tenants pay directly. The Landlord is responsible for gas powered hot water, furnace heating, and city water and sewer, which they pay directly.

OFF-STREET PARKING & AMENITIES

The Property offers ample off-street parking with five (5) spaces available.

The inclusion of a commercial unit presents a compelling value-add opportunity, offering both increased income potential and the flexibility to strategically select strong, reliable future tenants.

An adjacent vacant lot provides an attractive development opportunity, offering additional potential for expansion, parking, or new construction to complement existing site uses and further enhance property value.

STRONG RENTAL DEMOGRAPHICS & DEMAND

More than 87,100 people live within 3 miles of the Property with an average household income of \$82,764. Over 143,500 people reside within 5 miles of the Property with an average household income of \$98,023.

QUALITY OF LIFE AMENITIES

Dining options include popular local favorites such as Rosati's Pizza, known for its authentic Italian-style pizzas made with fresh ingredients, and Juliet's Tavern, a well-loved spot for casual dining and drinks. For a more upscale experience, residents enjoy The Reserve and Metro Grill & Bar, both highly rated for their quality cuisine and inviting atmospheres. Retail options in downtown Joliet and nearby areas support everyday needs and specialty shopping experiences, while salons like Cut Above the Rest provide beauty and wellness services conveniently close by.

Lifestyle amenities benefit from proximity to cultural venues, parks, and entertainment options that enhance day-to-day living. Residents can easily access parks like Pilcher Park Nature Center and Sugar Creek Preserve for outdoor recreation. The vibrant downtown district also hosts farmers markets, art events, and community gatherings that contribute to a welcoming neighborhood atmosphere. Additionally, residents enjoy close access to grocery stores, boutique shops, and essential services, creating a well-rounded environment that supports both convenience and lifestyle quality.

income & expenses

INCOME	CURRENT	STABILIZED
Gross Potential Rent	\$90,360	\$97,200
Vacancy (5%)	(\$4,518)	(\$4,860)
EFFECTIVE GROSS REVENUE	\$85,842	\$92,340
EXPENSES		
Real Estate Taxes	\$5,807	\$8,000
Insurance	\$7,000	\$7,000
Water/Sewer	\$4,333	\$4,766
Gas/Electric	\$2,500	\$2,500
Landscaping/Snow	\$1,200	\$1,350
Garbage	\$1,250	\$2,200
Repairs & Maintenance	\$3,000	\$4,000
Management (5%)	\$4,292	\$4,617
TOTAL EXPENSES	\$29,382	\$34,433
NET OPERATING INCOME	\$56,460	\$57,907

rent roll

DETAILS	# OF BEDS	# OF BATHS	CURRENT	STABILIZED	LEASE EXP
Unit 1	Studio	1 BA	\$1,200.00	\$1,200	MTM
Unit 2	1 BD	1 BA	\$1,280.00	\$1,300	MTM
Unit 3	1 BD	1 BA	\$1,250.00	\$1,300	MTM
Unit 4	2 BD	1 BA	\$1,625.00	\$1,625	4/30/26
Unit 5	3 BD	1 BA	\$1,525.00	\$1,675	3/30/27
Barbershop	-	-	\$600.00	\$1,000	MTM
TOTAL	8 Bedrooms	5 Bathrooms	\$7,530	\$8,100	

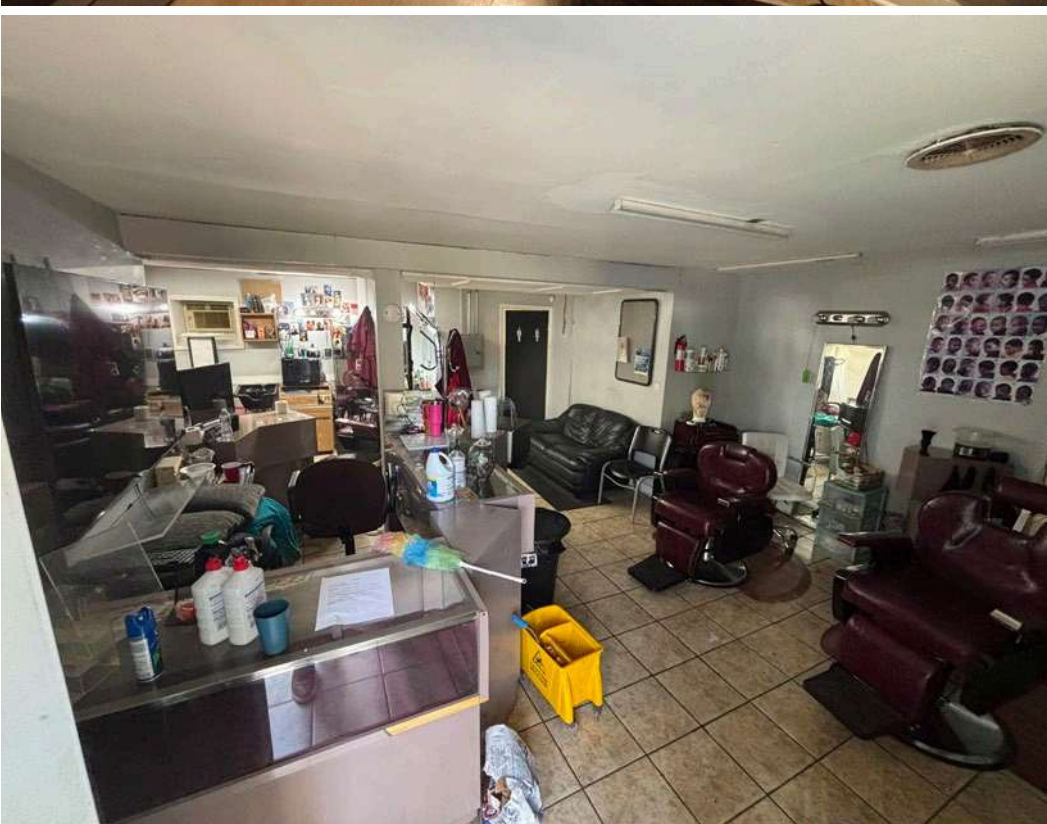
unit mix





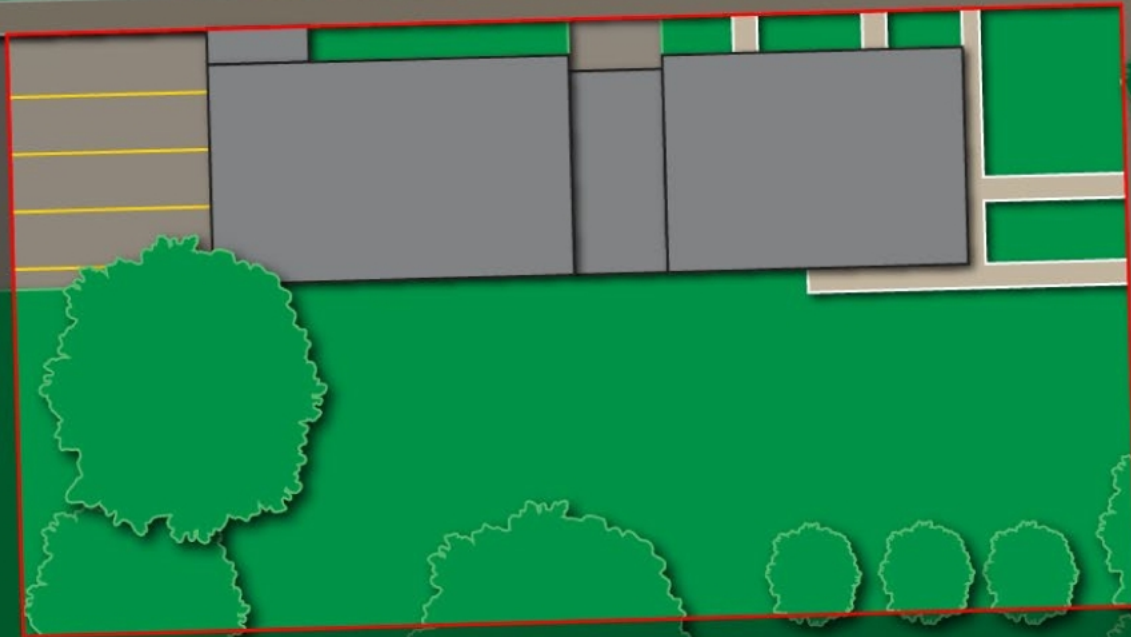






WALLACE ST

S OTTAWA ST





Wendy's

BILLIE LIMACHER BICENTENNIAL PARK

Harrah's JOLIET

BMO Harris Bank

SLAMMERS

JOLIET CENTRAL HIGH SCHOOL

30

LINCOLN HWY

JOLIET

Joliet Bagels

HOME COZ DONUTS

PULPO

ST. PATRICK SCHOOL

VICTORY CENTRE of Joliet

MAYOR ART SCHULTZ PARK

Mr. Rooter

6

RECYCLED RUBBER PRODUCTS

OSGOOD PARK



301 S OTTAWA ST

PRAIRIE CREEK GRAIN CO.

PHILLIPS 66

DUNKIN'

MCDONOUGH ST

S CHICAGO ST

bp

TaCaNijo TACO TRUCK

VERNADO PARK

Milano BAKERS, INC.

SHERIDAN SCHOOL

6

DES PLAINES RIVER

OZINGA

52

80 INTERSTATE

location overview

Joliet is a growing city of approximately 150,000 residents located in Will County, about 35 miles southwest of downtown Chicago. It is part of the Chicago Metropolitan Statistical Area (MSA), one of the largest economic regions in the United States with a population of more than 9.6 million people. Historically known as an industrial and transportation center, Joliet today is a dynamic community with a diverse economic base, serving as both a major employment hub and a desirable residential destination in Chicago's southwest suburbs.

Joliet offers exceptional regional connectivity, positioned along Interstates 80 and 55, two of the most significant freight and commuter corridors in the Midwest. The city also benefits from access to U.S. Route 6 and Route 30, providing strong east-west connectivity. Public transit options include Metra commuter rail service from the Joliet Gateway Center station, which connects residents to downtown Chicago and surrounding suburbs. The city's proximity to major distribution routes and transportation infrastructure has made it a strategic center for logistics, manufacturing, and commerce.

The local economy is anchored by major employers such as Amazon, Harrah's and Hollywood Casinos, Presence Saint Joseph Medical Center, Joliet Junior College, and the Will County government. The CenterPoint Intermodal Center, one of the largest inland ports in North America located just minutes away in nearby Elwood, drives continued economic growth and industrial development in the region.

Joliet is served by Joliet Public Schools District 86 and Joliet Township High School District 204, home to Joliet Central and Joliet West High Schools. Higher education opportunities are available locally at Joliet Junior College—the nation's first public community college—and nearby University of St. Francis, with additional universities easily accessible throughout the Chicago metro region.

Residents of Joliet enjoy a variety of recreational, cultural, and entertainment amenities. The historic Rialto Square Theatre hosts concerts and performances year-round, while Chicagoland Speedway and Route 66 Raceway draw regional visitors. Outdoor recreation is supported by the Des Plaines River, extensive park systems, golf courses, and access to the I&M Canal State Trail. With its strategic location, transportation advantages, expanding economic base, and strong community amenities, Joliet continues to be a key center of growth in northeastern Illinois.



	1 MILE	3 MILES	5 MILES
POPULATION			
2025 Estimate	17,466	87,174	143,599
2030 Projection	17,310	86,598	143,328
2020 Census	16,811	84,246	138,753
BUSINESS			
2025 Est. Total Businesses	540	2,332	4,386
2025 Est. Total Employees	5,314	29,926	52,430
HOUSEHOLDS			
2025 Estimate	6,014	31,141	52,096
2030 Projection	6,159	31,955	53,735
2020 Census	5,543	29,947	50,014
INCOME			
Average Household Income	\$58,645	\$82,764	\$98,023
Median Household Income	\$52,858	\$71,976	\$82,769



143,500+

PEOPLE WITHIN 5 MILES



52,000+

EMPLOYEES WITHIN 5 MILES



\$98,000+

AVERAGE HOUSEHOLD INCOME