

MANTENO - 6,150 S. F. MIXED USE BUILDING ON 1.15 ACRES

465 MULBERRY ST., MANTENO, IL 60950



EXCLUSIVELY PRESENTED BY:

BUCK TAMBLYN

Broker

815.549.4301

bucktamblyn@mccolly.com



FOR SALE

MANTENO - 6,150 S. F. MIXED USE BUILDING ON 1.15 ACRES

465 Mulberry St., Manteno, IL 60950



Sale Price **\$650,000**

OFFERING SUMMARY

Building Size: 6,150 SF
Zoning: I-2
Lot Size: 1.15 Acres
Real Estate Taxes: \$7,429.34

PROPERTY OVERVIEW

The building has 2 commercial units. One is a 2,000 SF unit, leased through May of 2024. This unit has two overhead doors and a private restroom with shower. The 2nd commercial unit is 1,800 SF, leased through May of 2025. This unit has an office, private restroom and 1 overhead door.

The residential unit is close to 1,500 SF plus a large garage space with an overhead door. The building has 230 Amp/single phase electric, and internet. The commercial space is clean and usable space in a good location with easy access to main thoroughfares and highways. The residential unit is beautifully finished with 2 bedrooms and 2.5 baths and has mezzanine storage in the garage. Additionally, there is a small 225 sq. ft. outbuilding with heat and air, great for an extra bedroom or office.

There also is a back patio and the property lot has a large grass yard that could be converted to additional parking. Village water / sewer!

Live and Work under one Roof! Call Today!

**MCCOLLY BENNETT
COMMERCIAL ADVANTAGE**

29 Heritage Dr
Bourbonnais, IL 60914
P: 815.929.9381
mccollycre.com

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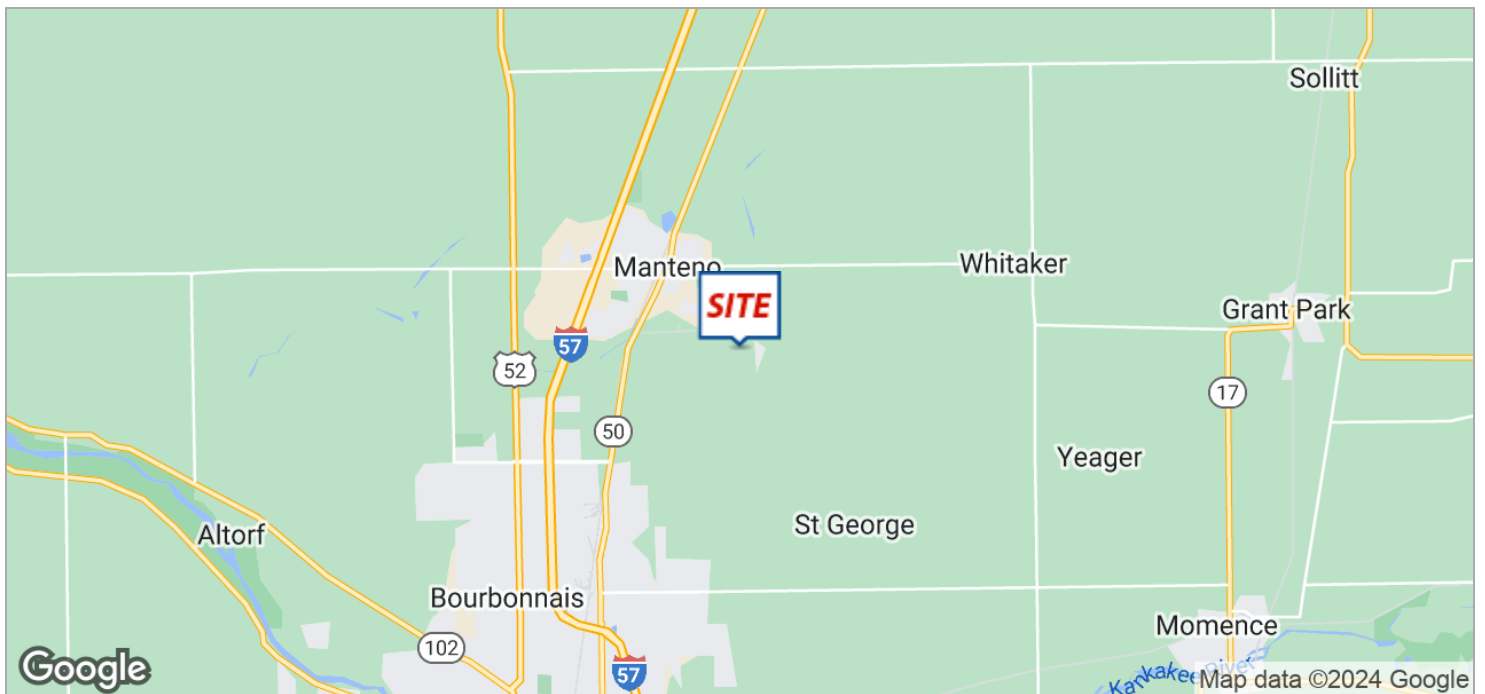
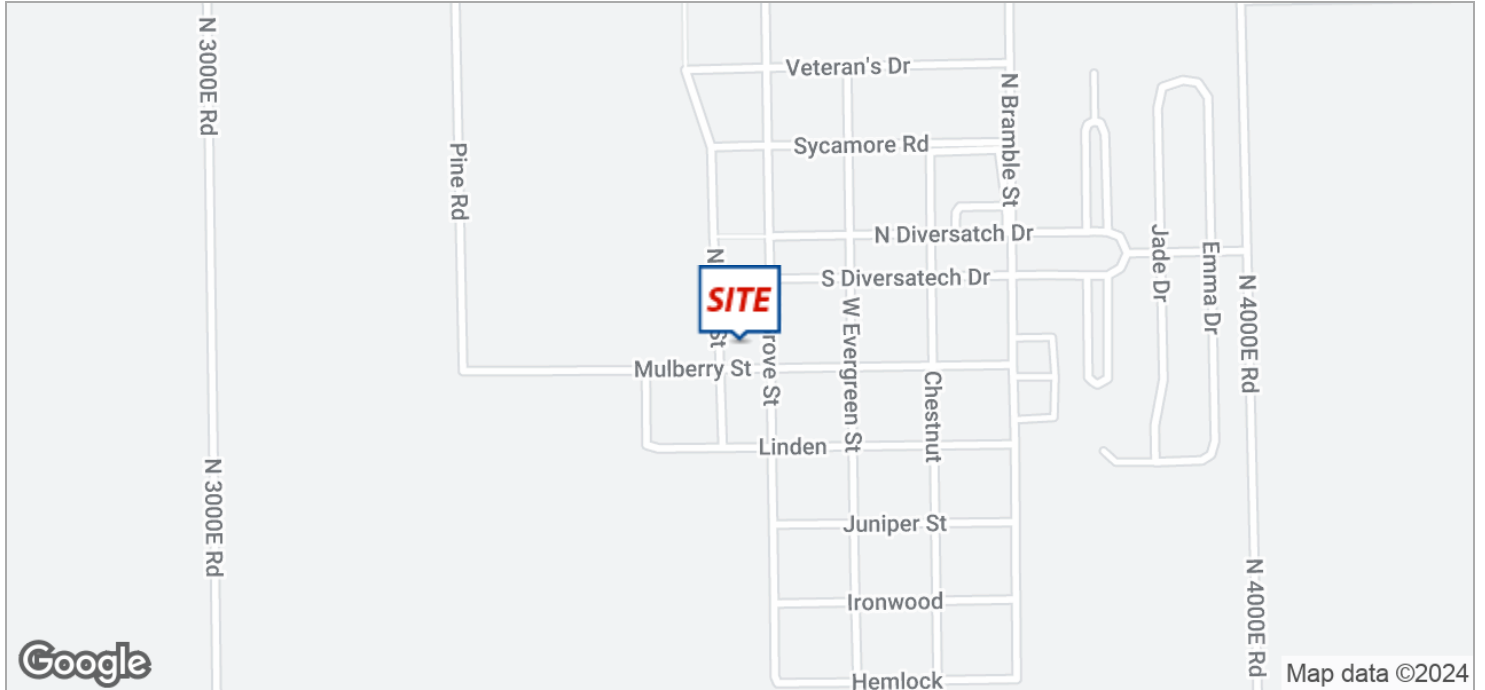
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Financial Information

<u>Rental Income</u>	<u>Yearly Rental Rate</u>	
Unit #1 - 2000 SF Shop Space	\$ 24,000.00	Goes Vacant in May 2024
Unit #2 - 1500 SF Shop Space	\$ 17,472.00	Lease Expires May 2025
Unit #3 - Residential Unit	\$ 24,000.00	Vacant upon Sale
Total Rent	\$ 65,472.00	
<u>Minus 4% vacancy</u>	<u>\$ 2,618.88</u>	
Effective Gross Income	\$ 62,853.12	
Expenses		
Property Taxes	\$ 7,429.00	
Insurance	\$ 2,890.00	
Grass/Snow/Landscape	\$ 2,750.00	
Maint./Repairs (6%)	\$ 3,771.19	
Utilities (Trash/Sewer/Water)	\$ 3,000.00	
Total Expenses	\$ 19,840.19	
Effective Gross Yearly Income	\$ 62,853.12	
<u>Minus Expenses</u>	<u>\$ 19,840.19</u>	
Net Income Per Year	\$ 43,012.93	



Industrial
Status: **PCHG**
Area: **951**
Address: **465 Mulberry St , Manteno, IL 60950**
Directions: **County Highway 9 East out of Manteno. South on Boudreau Rd to Mulberry. East 2 blocks. Building on North side of Mulberry.**
Sold by: Mkt. Time (Lst./Tot.): **168/168**
Closed: Contract:
Off Mkt: Concessions:
Township: **Manteno** Unincorporated: **Yes**
Year Built: **2005** PIN #: **03022620120200**
Zone Type: **Industrial** Multiple PINs: **No**
Act Zoning: **I-2** Relist:
Subtype: **Garage** Unit SF: **6144** (Leasable Area Units: **Square Feet**)
Stories: **1**
Tot Bldg SF: **6144** Gross Rentable Area: **6100**
Office SF: Net Rentable Area: **6100**
Land SF: **50094** Investment: **Yes**
Lot Dim: **263'X190'** List Price Per SF: **\$105.79**
Lot Size Source: **County Records**
Mobility Score: - **?**

MLS #: **11934206** List Date: **12/01/2023** List Dt Rec: **12/01/2023**
List Price: **\$650,000** Orig List Price: **\$750,000**
Sold Price:
Rented Price:
Lease SF/Y:
Mthly. Rnt. Price:
CTGF:
Blt Before 78: **No**
County: **Kankakee**
Min Rentable SF: **6100**
Max Rentable SF: **6100**
Lease Type:
Com Area Maint SF/Y:
Est. Tax per SF/Y:
User: **Yes**
Sold Price Per SF: **\$0**

Remarks: **MANTENO - FOR SALE - 6,150 SQ. FT. MIXED USE BUILDING ON 1.15 ACRES - The building has 2 commercial units. One is a 2,000 SF unit, leased through May of 2024. This unit has two overhead doors and a private restroom with shower. The 2nd commercial unit is 1,800 SF, leased through May of 2025. This unit has an office, private restroom and 1 overhead door. The residential unit is close to 1,500 SF plus a large garage space with an overhead door. This residential unit could also easily converted to office space. The building has 230 Amp/single phase electric, and internet. The commercial space is clean and usable space in a good location with easy access to main thoroughfares and highways. The residential unit is beautifully finished with 2 bedrooms and 2.5 baths and has mezzanine storage in the garage. Additionally, there is a small 225 sq. ft. outbuilding with heat and air, great for an extra bedroom or office. The lot has a large grass yard that could be converted to additional parking. Village water / sewer! Live and Work under one Roof! Call Today!**

Approximate Age: **7-15 Years**
Type Ownership: **Individual**
Frontage/Access: **County Road, Public Road, Paved**
Current Use: **Commercial**
Potential Use: **Commercial**
Known Encumbrances: **None Known**
Client Needs:
Client Will:
Geographic Locale: **South Suburban**
Location: **Industrial Area/Campus**
Drive in Doors: **4**
Door Dimensions:
Freight Elevators:
Min Ceiling Height: **16'0**
Max Ceiling Height: **16'0**
Clear Span: **Yes**
Bay Size:
Trailer Docks: **0**
Construction: **Wood Frame**
Exterior: **Steel Siding**
Foundation: **Concrete**
Roof Structure: **Gable**
Roof Coverings: **Fiberglass**
Docks/Delivery:
Misc. Outside: **Patio**
Parking Spaces: **10**
Indoor Parking:
Outdoor Parking: **6-12 Spaces**
Parking Ratio:
Total # Units: **3**
Total # Tenants: **2**
Extra Storage Space: **Yes**
Misc. Inside: **Air Conditioning, Accessible Entrance, Accessible Washroom/s, Overhead Door/s, Private Restroom/s, Storage Inside, Laundry Room, Mezzanine**
Floor Finish: **Concrete**
Air Cond: **Central Air, Zoned**
Electricity: **Circuit Breakers, 201-600 Amps, Single Phase**
Heat/Ventilation: **Forced Air, Gas**
Fire Protection: **Fire Extinguisher/s**
Water Drainage:
Utilities To Site:
Tenant Pays: **Electric, Heat, Varies by Tenant**
HERS Index Score:
Green Disc:
Green Rating Source:
Green Feats:
Backup Info:
Sale Terms:
Possession: **Closing**

Financial Information

Gross Rental Income: **\$0**
Annual Net Oper Income: **\$0**
Real Estate Taxes: **\$7,429**
Tax Year: **2022**
Total Monthly Income: **\$0**
Net Oper Income Year: **2022**
Total Annual Expenses: **\$0**
Expense Source:
Total Annual Income: **\$0**
Cap Rate:
Expense Year: **2022**
Loss Factor:

Operating Expense Includes:

Broker Private Remarks:

Internet Listing: **Yes**
VOW AVM: **Yes**
Listing Type: **Exclusive Right to Sell**
Buyer Ag. Comp.: **2.5% - \$395 ADMINISTRATIVE FEE (G)**
Information: **None**
Showing Inst: **Contact listing agent.**
Broker: **McColly Bennett Real Estate (94050) / (815) 929-9381**
List Broker: **Jay Tamblyn (940284) / (815) 549-4301 / bucktamblyn@mccolly.com**
CoList Broker:
Remarks on Internet?: **Yes**
VOW Comments/Reviews: **Yes**
Address on Internet: **Yes**
Other Compensation:
Cont. to Show?:
Broker Owned/Interest: **No**
Lock Box: **None** (Located at **None**)
Special Comp Info: **None**
Call for Rent Roll Info: **Yes**
Expiration Date: **11/20/2024**
More Agent Contact Info:

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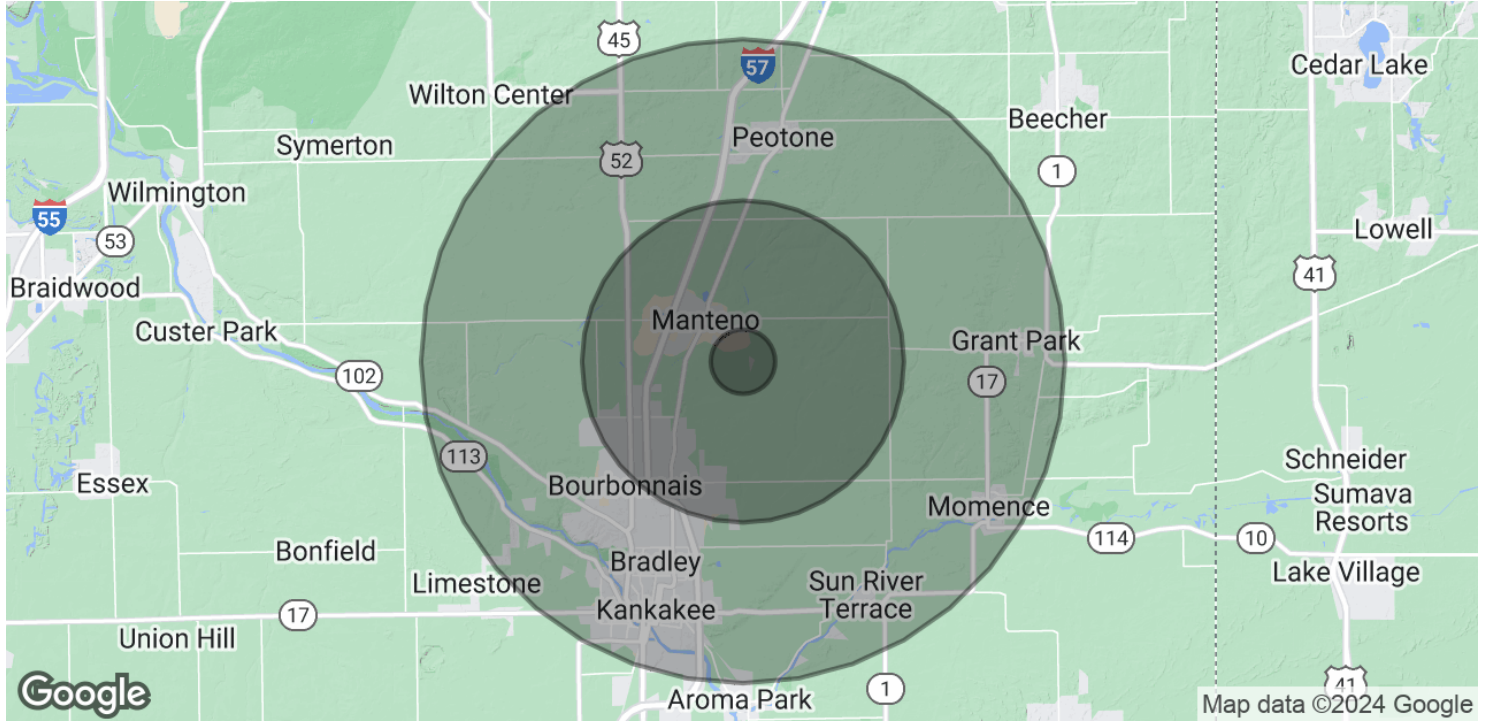
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Prepared By: Jay Tamblyn | McColly Bennett Real Estate | 05/16/2024 03:11 PM

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POPULATION

	1 MILE	5 MILES	10 MILES
Total Population	1,313	23,901	103,332
Average Age	39.7	37.7	35.0
Average Age (Male)	38.3	36.9	33.1
Average Age (Female)	40.3	38.3	36.5

HOUSEHOLDS & INCOME

	1 MILE	5 MILES	10 MILES
Total Households	501	9,086	37,983
# of Persons per HH	2.6	2.6	2.7
Average HH Income	\$67,149	\$65,369	\$60,550
Average House Value	\$195,067	\$194,056	\$171,064

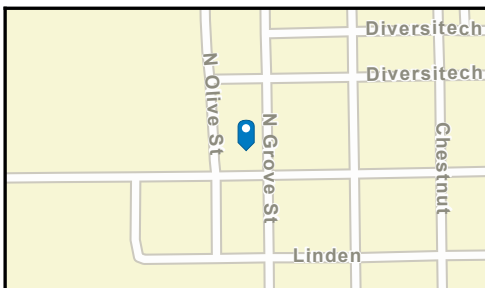
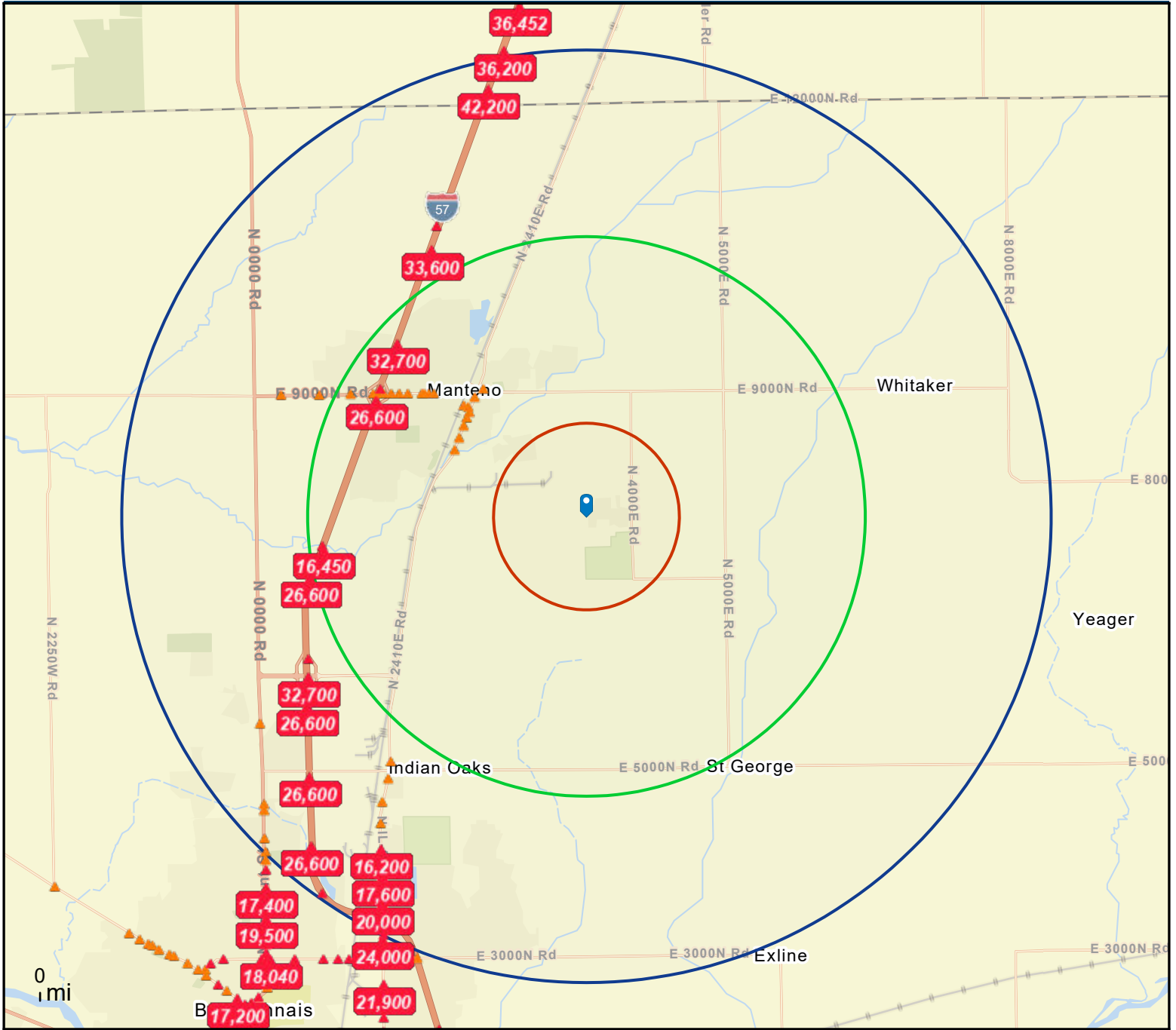
2020 American Community Survey (ACS)

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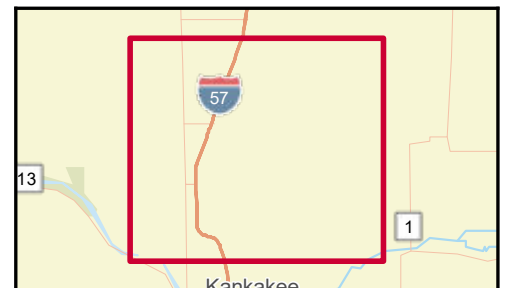
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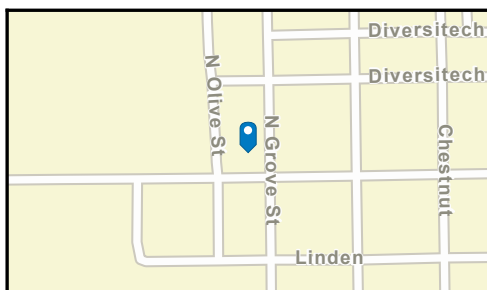
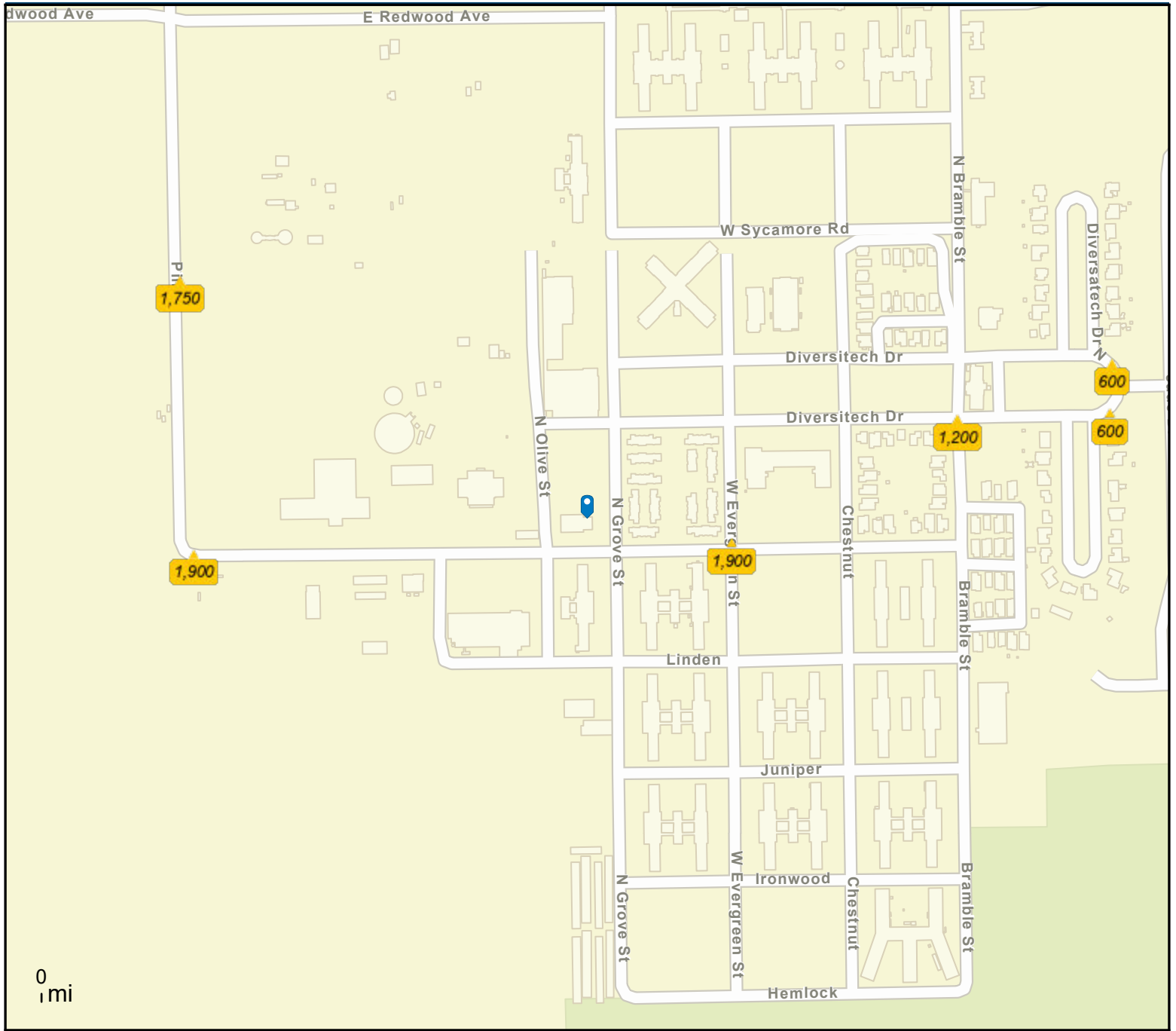
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- Average Daily Traffic Volume**
- ▲ Up to 6,000 vehicles per day
 - ▲ 6,001 - 15,000
 - ▲ 15,001 - 30,000
 - ▲ 30,001 - 50,000
 - ▲ 50,001 - 100,000
 - ▲ More than 100,000 per day

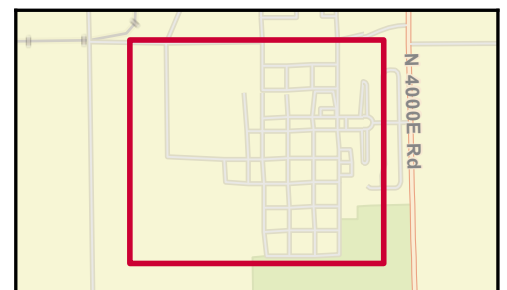


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Mulberry

465 MULBERRY ST

505 MULBERRY ST

North Grove Street

North Olive Street