

Prairie Rock



OFFERING MEMORANDUM

2825 W. Division St
Manteno, IL 60950

Prairie Rock

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Exclusively Marketed by:

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01

Executive Summary

Investment Summary

Location Summary

Lori Strock
REAL ESTATE PHOTOGRAPHER

PRAIRIE ROCK

OFFERING SUMMARY

ADDRESS	2825 W. Division St Manteno IL 60950
COUNTY	Kankakee
NET RENTABLE AREA (SF)	9,629 SF
LAND ACRES	2.74
YEAR BUILT	2009
APN	03-02-18-401-002
OWNERSHIP TYPE	Fee Simple

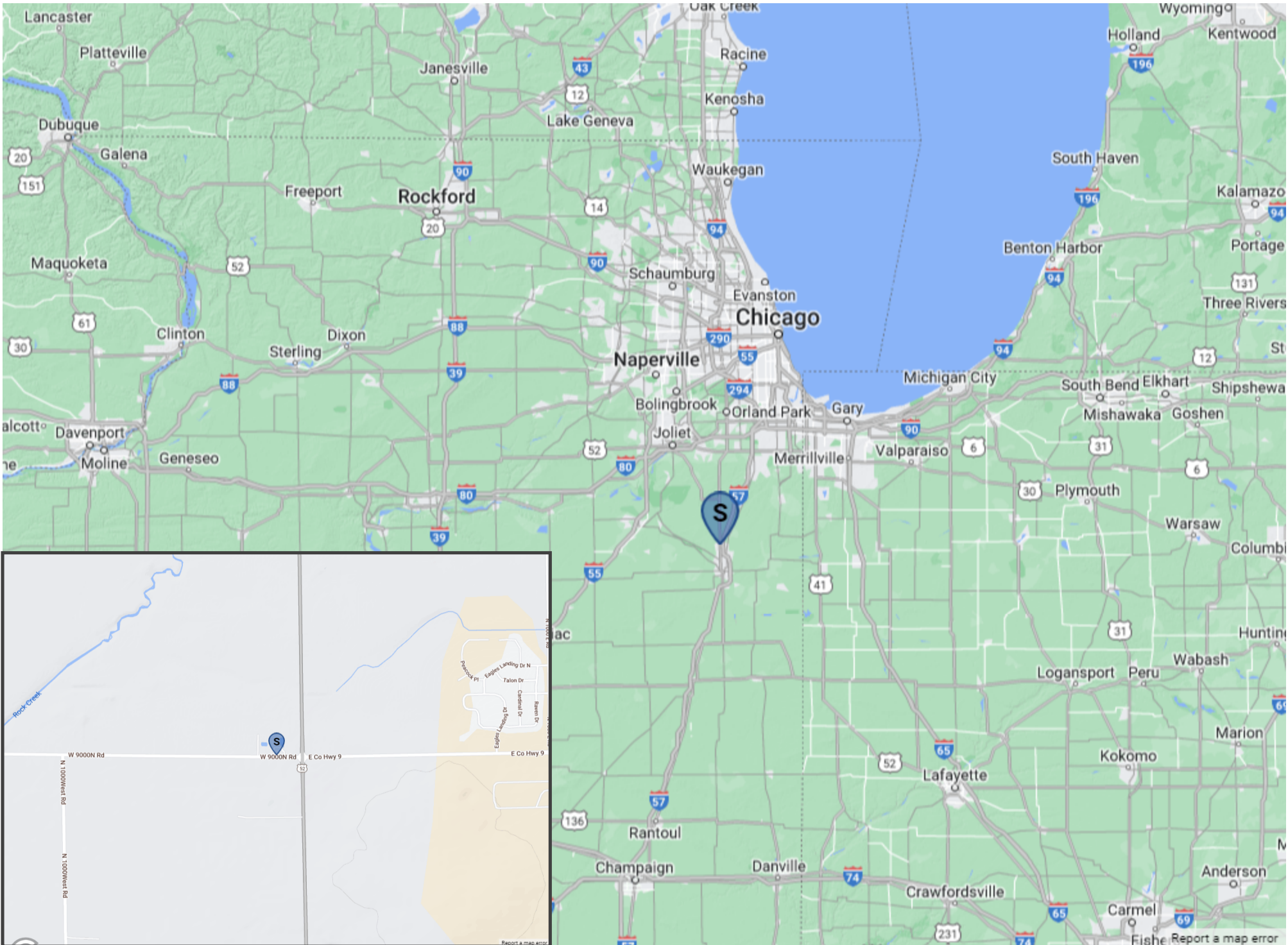
FINANCIAL SUMMARY

OFFERING PRICE	\$1,900,000
PRICE PSF	\$197.32
OCCUPANCY	100 %
NOI (CURRENT)	\$123,271
NOI (Pro Forma)	\$152,376
CAP RATE (CURRENT)	6.49 %

DEMOGRAPHICS

	5 MILE	10 MILE	25 MILE
2023 Population	17,635	83,779	800,367
2023 Median HH Income	\$80,550	\$64,939	\$78,302
2023 Average HH Income	\$101,878	\$89,483	\$104,888







02

Property Description

Property Features

Aerial Map

PRAIRIE ROCK

PROPERTY FEATURES

NUMBER OF TENANTS	2
NET RENTABLE AREA (SF)	9,629
LAND ACRES	2.74
YEAR BUILT	2009
# OF PARCELS	2
ZONING TYPE	C-2
BUILDING CLASS	A
LOT DIMENSION	277'x430'
NUMBER OF PARKING SPACES	64
NUMBER OF INGRESSES	2
NUMBER OF EGRESSES	2
ADA COMPLIANT	Yes

NEIGHBORING PROPERTIES

EAST	Dunkin'
WEST	LeadingIT

TENANT INFORMATION

MAJOR TENANT/S	Prairie Rock Foot & Ankle Clinic
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03

Rent Roll

Rent Roll

Lori Strock
REAL ESTATE PHOTOGRAPHER

PRAIRIE ROCK

Suite	Tenant Name	Square Feet	% of NRA	Lease Term		Rental Rates					Lease Type	Options/Notes
				Lease Start	Lease End	Begin Date	Monthly	PSF	Annual	PSF		
1	Prairie Rock Foot and Ankle	6,541	67.93 %	10/24/22	10/31/27	CURRENT	\$10,002	\$1.53	\$120,027	\$18.35		Gross
						10/01/2023	\$10,002	\$1.53	\$120,024	\$18.36		
2	Vacant	3,088	32.07 %	10/24/22	01/01/27	CURRENT	\$3,376	\$1.09	\$40,515	\$13.12	\$18,528	NNN
						10/01/2023	\$3,444	\$1.12	\$41,322	\$13.44		
Totals		9,629					\$13,378		\$160,743		\$18,528	





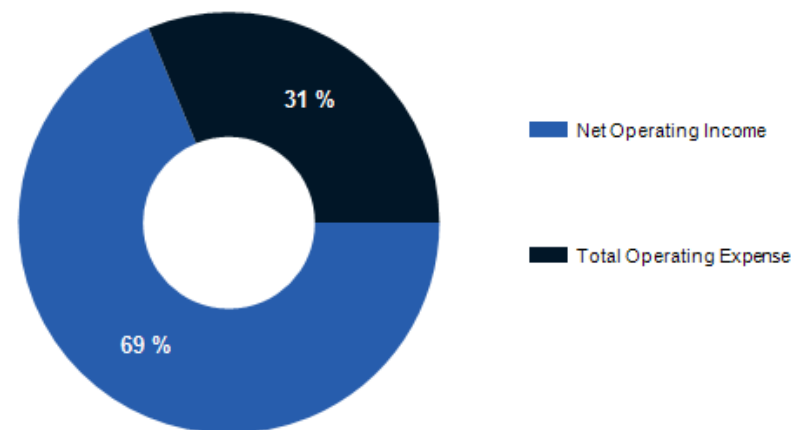
04

Financial Analysis

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

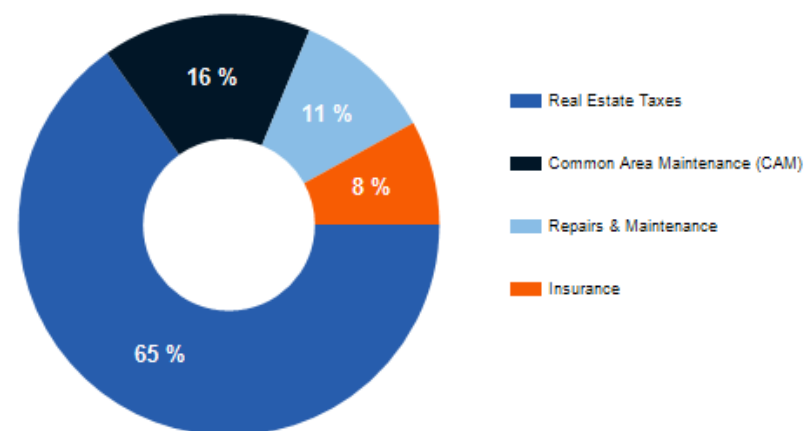
REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$160,743	89.7 %	\$161,351	77.0 %
CAM Revenue	\$18,528	10.3 %	\$48,145	23.0 %
Effective Gross Income	\$179,271		\$209,496	
Less Expenses	\$56,000	31.23 %	\$57,120	27.27 %
Net Operating Income	\$123,271		\$152,376	



EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$36,500	\$37,230
Insurance	\$4,500	\$4,590
Common Area Maintenance (CAM)	\$9,000	\$9,180
Repairs & Maintenance	\$6,000	\$6,120
Total Operating Expense	\$56,000	\$57,120
Expense / SF	\$5.82	\$5.93
% of EGI	31.23 %	27.27 %

DISTRIBUTION OF EXPENSES CURRENT



GLOBAL

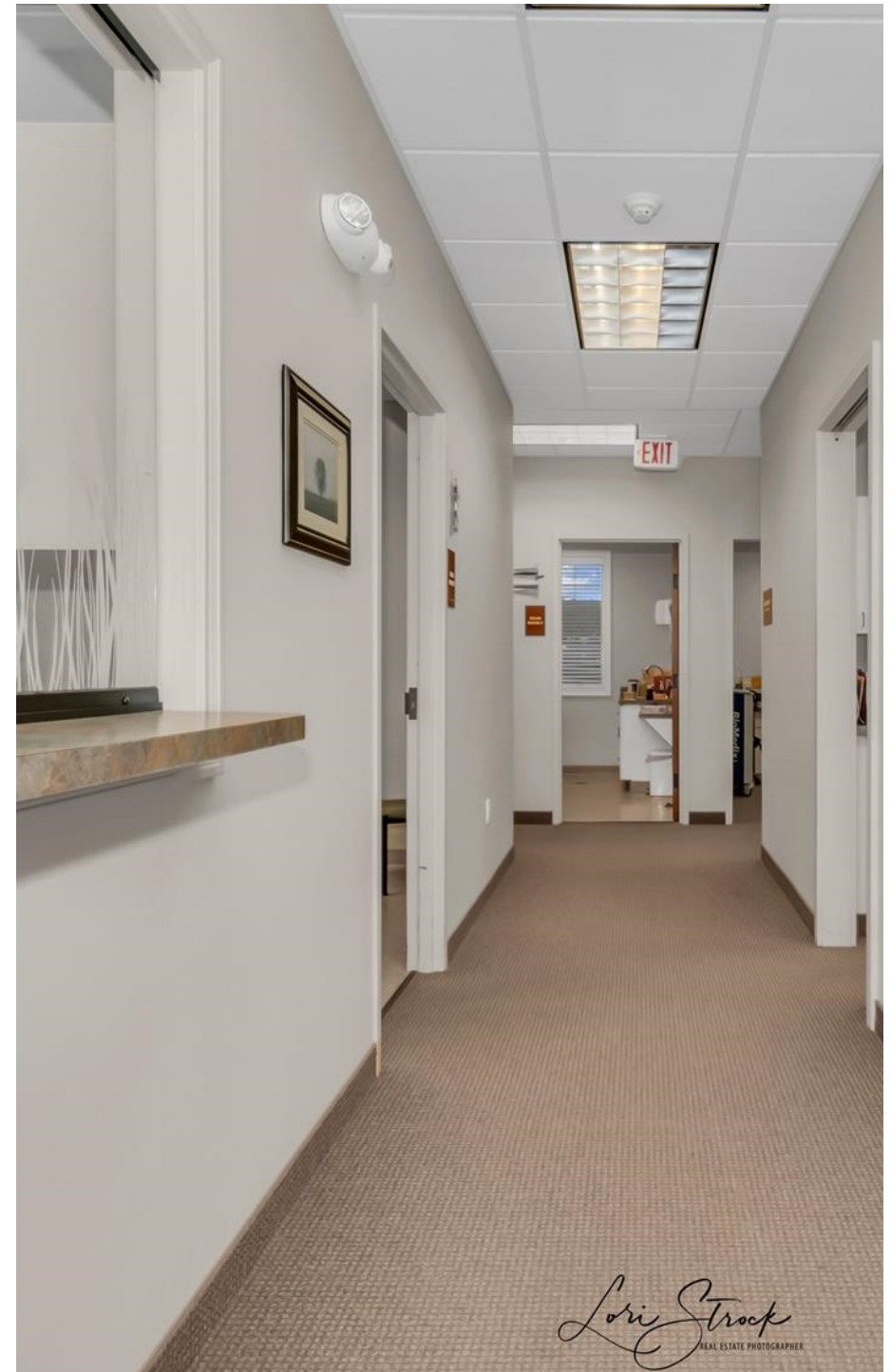
Offering Price	\$1,900,000
Analysis Period	10 year(s)
Exit Cap Rate	6.00 %

INCOME - Growth Rates

CAM Revenue	2.00 %
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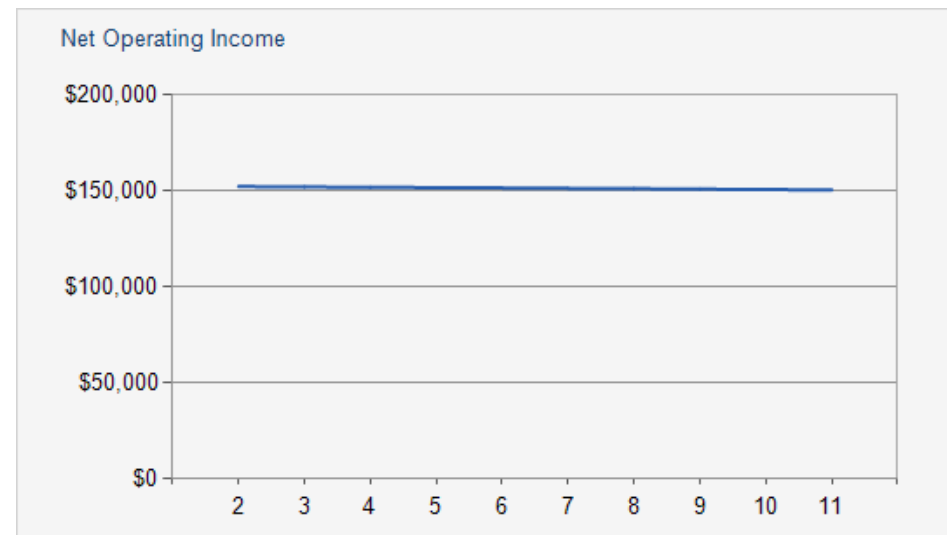
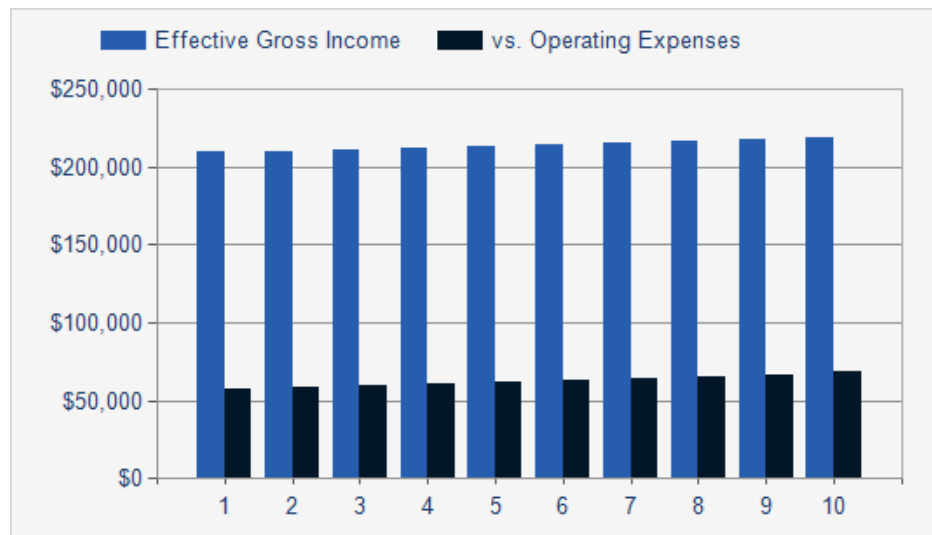
EXPENSES - Growth Rates

Real Estate Taxes	2.00 %
Insurance	2.00 %
Common Area Maintenance (CAM)	2.00 %
Repairs & Maintenance	2.00 %

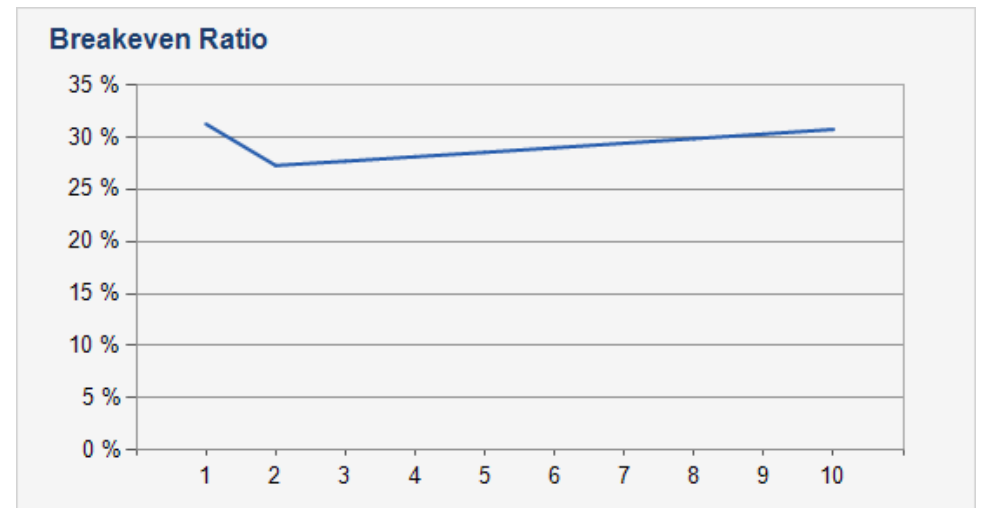
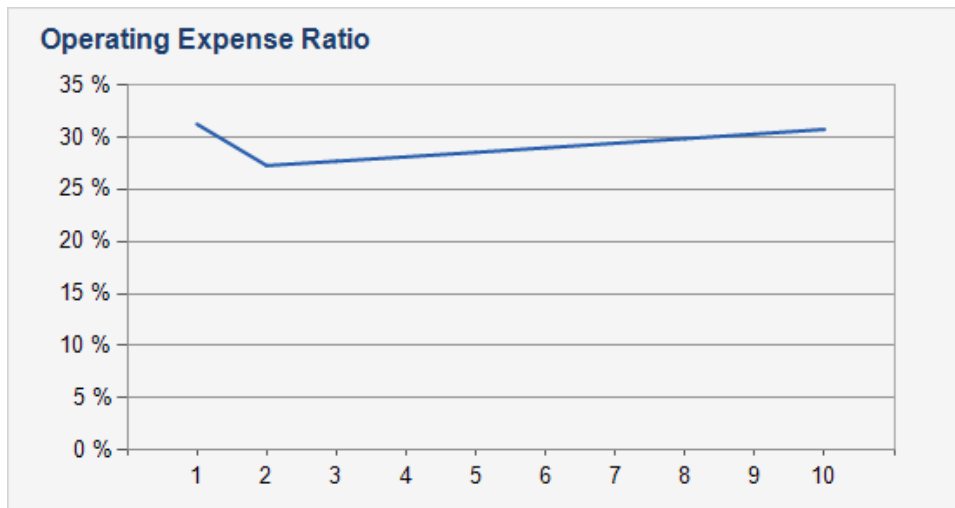
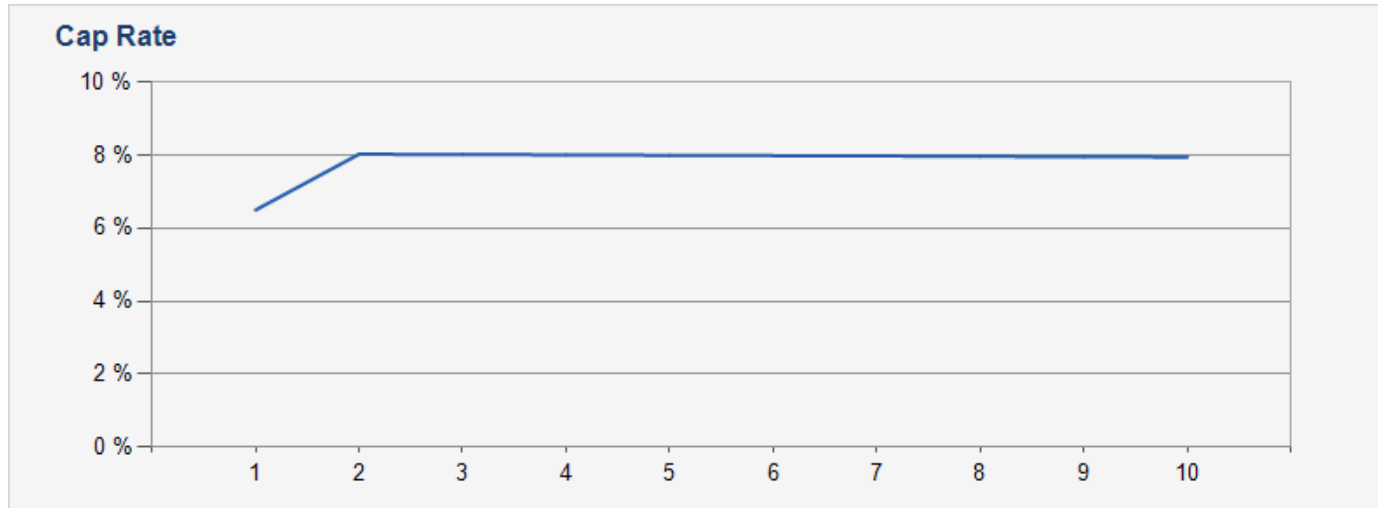


Lori Strock
REAL ESTATE PHOTOGRAPHER

Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
Gross Potential Revenue											
Gross Rental Income	\$160,743	\$161,351	\$161,351	\$161,351	\$161,351	\$161,351	\$161,351	\$161,351	\$161,351	\$161,351	\$161,351
CAM Revenue	\$18,528	\$48,145	\$49,108	\$50,090	\$51,092	\$52,114	\$53,156	\$54,219	\$55,303	\$56,410	\$57,538
Effective Gross Income	\$179,271	\$209,496	\$210,459	\$211,441	\$212,443	\$213,465	\$214,507	\$215,570	\$216,654	\$217,761	\$218,889
Operating Expenses											
Real Estate Taxes	\$36,500	\$37,230	\$37,975	\$38,734	\$39,509	\$40,299	\$41,105	\$41,927	\$42,766	\$43,621	\$44,493
Insurance	\$4,500	\$4,590	\$4,682	\$4,775	\$4,871	\$4,968	\$5,068	\$5,169	\$5,272	\$5,378	\$5,485
Common Area Maintenance (CAM)	\$9,000	\$9,180	\$9,364	\$9,551	\$9,742	\$9,937	\$10,135	\$10,338	\$10,545	\$10,756	\$10,971
Repairs & Maintenance	\$6,000	\$6,120	\$6,242	\$6,367	\$6,495	\$6,624	\$6,757	\$6,892	\$7,030	\$7,171	\$7,314
Total Operating Expense	\$56,000	\$57,120	\$58,262	\$59,428	\$60,616	\$61,829	\$63,065	\$64,326	\$65,613	\$66,925	\$68,264
Net Operating Income	\$123,271	\$152,376	\$152,197	\$152,013	\$151,827	\$151,636	\$151,442	\$151,244	\$151,042	\$150,835	\$150,625



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
CAP Rate	6.49 %	8.02 %	8.01 %	8.00 %	7.99 %	7.98 %	7.97 %	7.96 %	7.95 %	7.94 %	7.93 %
Operating Expense Ratio	31.23 %	27.26 %	27.68 %	28.10 %	28.53 %	28.96 %	29.40 %	29.84 %	30.28 %	30.73 %	31.18 %
Breakeven Ratio	31.24 %	27.27 %	27.68 %	28.11 %	28.53 %	28.96 %	29.40 %	29.84 %	30.28 %	30.73 %	31.19 %
Price / SF	\$197.32	\$197.32	\$197.32	\$197.32	\$197.32	\$197.32	\$197.32	\$197.32	\$197.32	\$197.32	\$197.32
Income / SF	\$18.61	\$21.75	\$21.85	\$21.95	\$22.06	\$22.16	\$22.27	\$22.38	\$22.50	\$22.61	\$22.73
Expense / SF	\$5.81	\$5.93	\$6.05	\$6.17	\$6.29	\$6.42	\$6.54	\$6.68	\$6.81	\$6.95	\$7.08



5 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE PSF	PROCEEDS AFTER LOAN PAYOFF
5.00%	\$3,032,723	\$315	\$3,032,723
5.25%	\$2,888,308	\$300	\$2,888,308
5.50%	\$2,757,021	\$286	\$2,757,021
5.75%	\$2,637,151	\$274	\$2,637,151
6.00%	\$2,527,270	\$262	\$2,527,270
6.25%	\$2,426,179	\$252	\$2,426,179
6.50%	\$2,332,864	\$242	\$2,332,864
6.75%	\$2,246,462	\$233	\$2,246,462
7.00%	\$2,166,231	\$225	\$2,166,231

10 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE PSF	PROCEEDS AFTER LOAN PAYOFF
5.00%	\$3,012,501	\$313	\$3,012,501
5.25%	\$2,869,048	\$298	\$2,869,048
5.50%	\$2,738,637	\$284	\$2,738,637
5.75%	\$2,619,566	\$272	\$2,619,566
6.00%	\$2,510,417	\$261	\$2,510,417
6.25%	\$2,410,001	\$250	\$2,410,001
6.50%	\$2,317,308	\$241	\$2,317,308
6.75%	\$2,231,482	\$232	\$2,231,482
7.00%	\$2,151,786	\$223	\$2,151,786



PRAIRIE ROCK

POPULATION	5 MILE	10 MILE	25 MILE
2000 Population	12,115	77,629	699,136
2010 Population	17,156	88,878	796,363
2023 Population	17,635	83,779	800,367
2028 Population	17,529	82,712	799,992
2023 African American	666	12,186	177,131
2023 American Indian	37	325	3,749
2023 Asian	239	1,068	12,530
2023 Hispanic	1,404	10,003	122,053
2023 Other Race	433	4,771	53,210
2023 White	14,925	59,012	485,546
2023 Multiracial	1,329	6,399	67,991
2023-2028: Population: Growth Rate	-0.60 %	-1.30 %	-0.05 %

2023 HOUSEHOLD INCOME	5 MILE	10 MILE	25 MILE
less than \$15,000	395	3,609	24,785
\$15,000-\$24,999	411	1,935	16,551
\$25,000-\$34,999	579	2,681	18,892
\$35,000-\$49,999	683	4,099	30,666
\$50,000-\$74,999	1,123	5,653	52,122
\$75,000-\$99,999	749	3,641	39,806
\$100,000-\$149,999	1,688	6,306	61,304
\$150,000-\$199,999	691	2,694	29,386
\$200,000 or greater	468	1,741	25,982
Median HH Income	\$80,550	\$64,939	\$78,302
Average HH Income	\$101,878	\$89,483	\$104,888

HOUSEHOLDS	5 MILE	10 MILE	25 MILE
2000 Total Housing	4,898	30,493	260,730
2010 Total Households	6,367	32,302	286,306
2023 Total Households	6,788	32,360	299,495
2028 Total Households	6,812	32,329	303,683
2023 Average Household Size	2.54	2.49	2.63
2000 Owner Occupied Housing	3,666	19,134	194,245
2000 Renter Occupied Housing	967	9,652	54,375
2023 Owner Occupied Housing	5,214	21,779	233,090
2023 Renter Occupied Housing	1,574	10,581	66,405
2023 Vacant Housing	408	3,053	20,705
2023 Total Housing	7,196	35,413	320,200
2028 Owner Occupied Housing	5,290	22,080	239,589
2028 Renter Occupied Housing	1,521	10,249	64,093
2028 Vacant Housing	403	2,985	21,160
2028 Total Housing	7,215	35,314	324,843
2023-2028: Households: Growth Rate	0.35 %	-0.10 %	1.40 %



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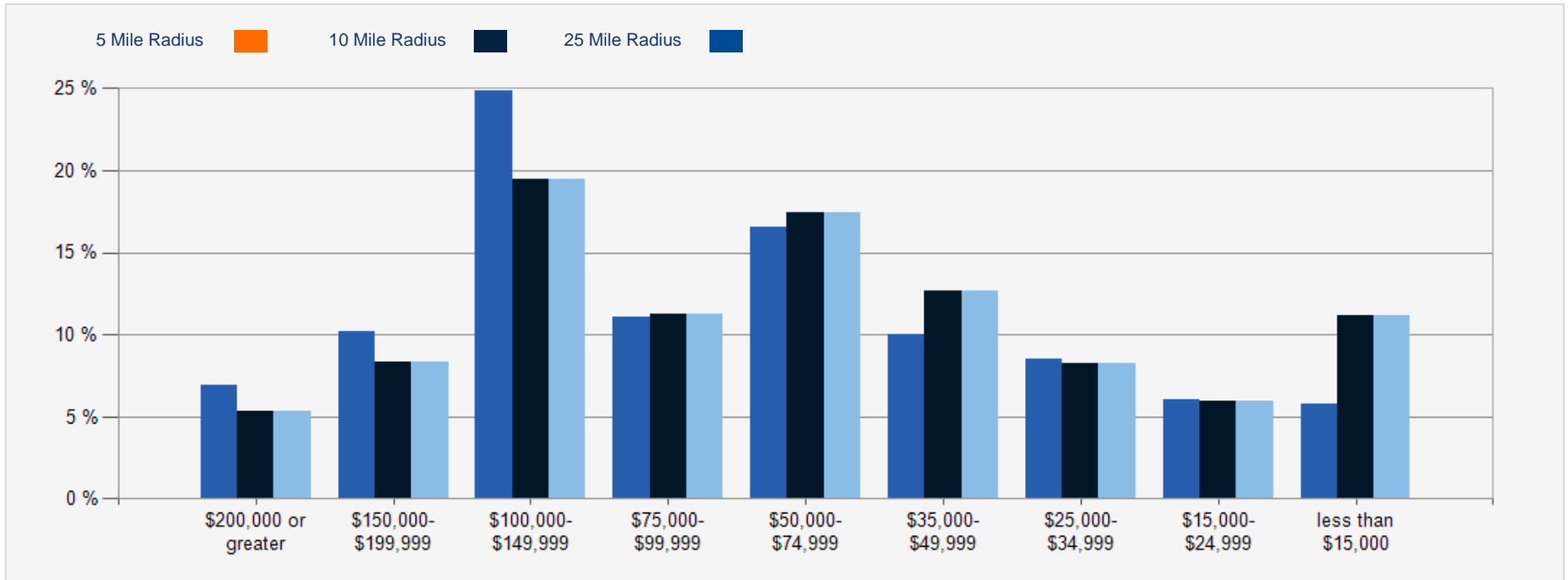
2023 POPULATION BY AGE	5 MILE	10 MILE	25 MILE
2023 Population Age 30-34	1,119	5,674	53,280
2023 Population Age 35-39	1,078	5,464	52,437
2023 Population Age 40-44	1,075	5,173	51,663
2023 Population Age 45-49	1,038	4,655	47,217
2023 Population Age 50-54	1,185	4,983	50,884
2023 Population Age 55-59	1,173	5,193	52,844
2023 Population Age 60-64	1,127	5,139	53,692
2023 Population Age 65-69	1,060	4,636	46,926
2023 Population Age 70-74	846	3,657	37,621
2023 Population Age 75-79	606	2,582	25,184
2023 Population Age 80-84	412	1,616	15,544
2023 Population Age 85+	409	1,761	14,944
2023 Population Age 18+	13,779	64,601	618,522
2023 Median Age	41	38	40

2023 INCOME BY AGE	5 MILE	10 MILE	25 MILE
Median Household Income 25-34	\$95,786	\$72,355	\$82,748
Average Household Income 25-34	\$113,350	\$92,545	\$103,376
Median Household Income 35-44	\$107,318	\$84,181	\$96,369
Average Household Income 35-44	\$127,611	\$105,438	\$122,037
Median Household Income 45-54	\$105,373	\$85,510	\$101,510
Average Household Income 45-54	\$121,388	\$106,011	\$128,156
Median Household Income 55-64	\$83,082	\$71,616	\$87,500
Average Household Income 55-64	\$104,907	\$95,799	\$114,946
Median Household Income 65-74	\$61,036	\$53,776	\$62,665
Average Household Income 65-74	\$83,735	\$77,964	\$88,120
Average Household Income 75+	\$55,887	\$56,238	\$61,399

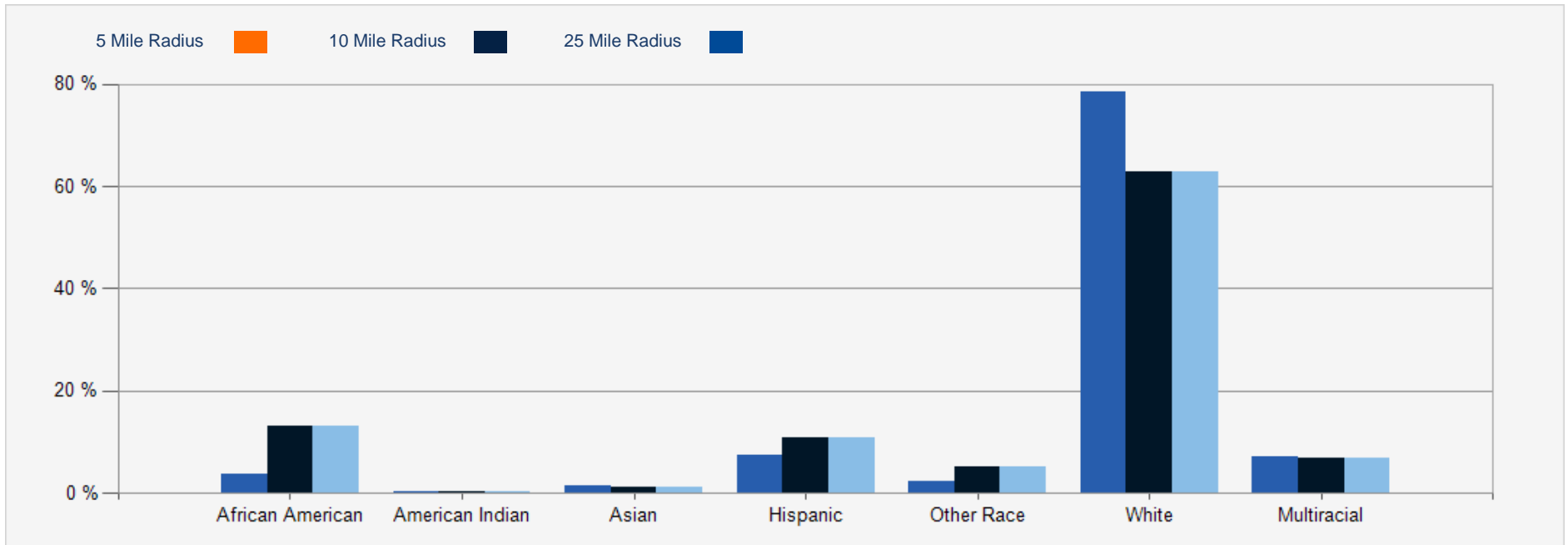
2028 POPULATION BY AGE	5 MILE	10 MILE	25 MILE
2028 Population Age 30-34	1,349	5,746	55,509
2028 Population Age 35-39	1,200	5,726	57,650
2028 Population Age 40-44	1,049	5,250	53,068
2028 Population Age 45-49	1,001	4,961	50,461
2028 Population Age 50-54	992	4,418	45,596
2028 Population Age 55-59	1,115	4,697	48,190
2028 Population Age 60-64	1,096	4,704	48,323
2028 Population Age 65-69	1,033	4,637	48,675
2028 Population Age 70-74	909	3,986	41,059
2028 Population Age 75-79	680	2,988	31,345
2028 Population Age 80-84	478	2,055	20,233
2028 Population Age 85+	451	1,900	17,221
2028 Population Age 18+	13,714	63,997	622,022
2028 Median Age	40	39	40

2028 INCOME BY AGE	5 MILE	10 MILE	25 MILE
Median Household Income 25-34	\$105,104	\$81,149	\$92,828
Average Household Income 25-34	\$129,337	\$104,310	\$117,135
Median Household Income 35-44	\$113,172	\$96,915	\$105,966
Average Household Income 35-44	\$141,587	\$119,322	\$139,297
Median Household Income 45-54	\$110,698	\$93,324	\$107,720
Average Household Income 45-54	\$134,810	\$116,408	\$142,074
Median Household Income 55-64	\$100,680	\$82,634	\$101,396
Average Household Income 55-64	\$121,135	\$109,189	\$131,983
Median Household Income 65-74	\$69,970	\$61,638	\$73,998
Average Household Income 65-74	\$96,330	\$90,356	\$104,505
Average Household Income 75+	\$66,024	\$67,062	\$74,892

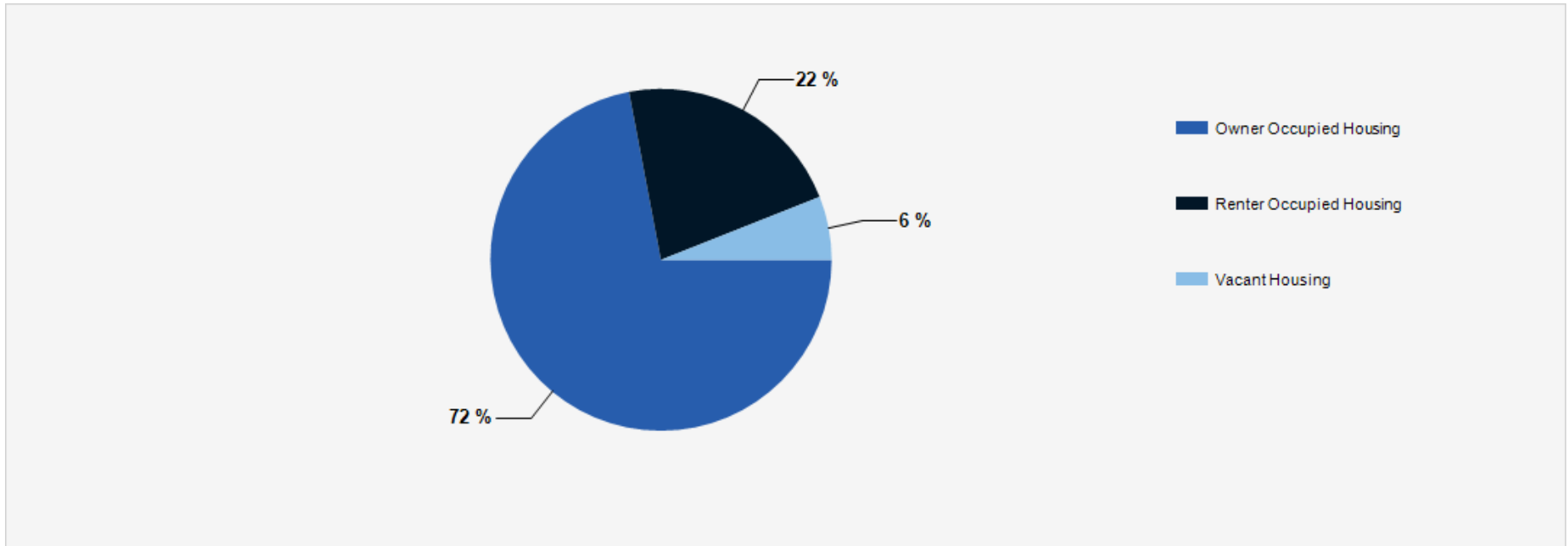
2023 Household Income



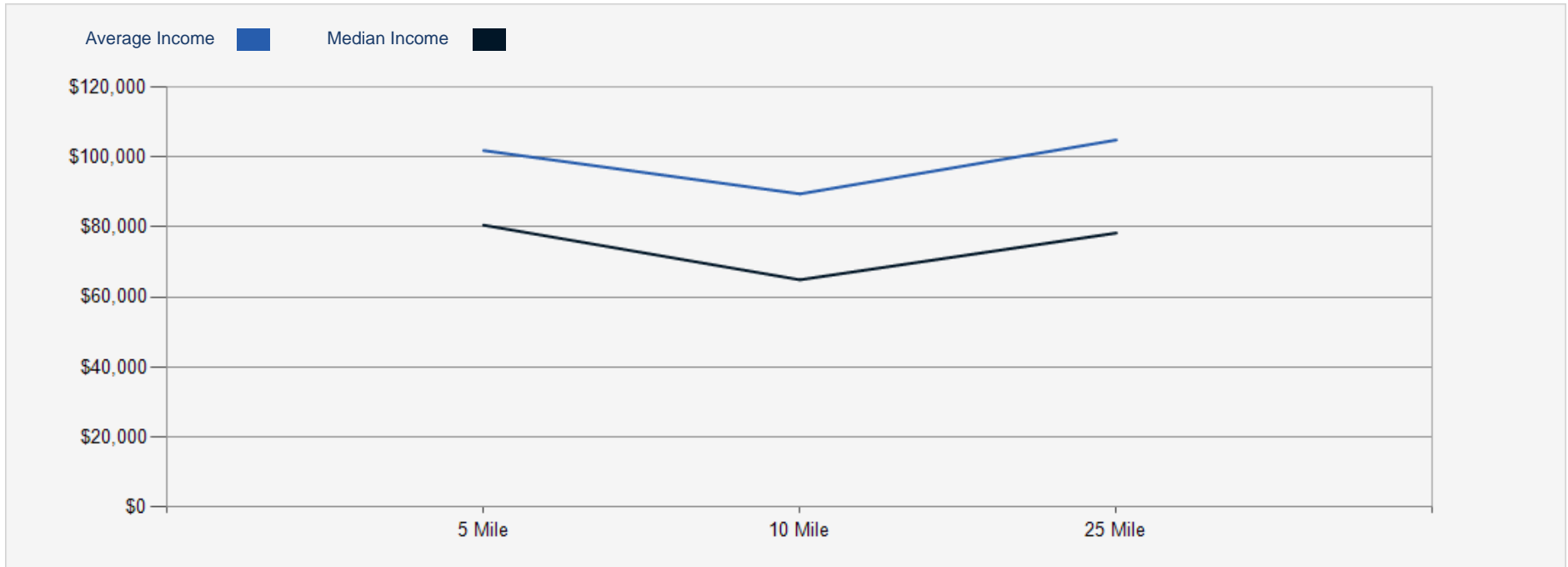
2023 Population by Race



2023 Household Occupancy - 5 Mile Radius



2023 Household Income Average and Median



Prairie Rock

Exclusively Marketed by:

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