



Some photos may be virtually staged

Industrial
 Status: **NEW**
 Area: **499**
 Address: **423 N Chicago St , Joliet, IL 60432**
 Directions: **Located in Downtown Joliet on Chicago Street Just North of Jackson Street on the West Side of the Street directly across the street from St. Joseph Catholic Church**

Closed:
 Off Mkt:
 Township: **Joliet**

Year Built: **1947**
 Zone Type: **Other**
 Act Zoning: **B3**
 Subtype: **Other**

MLS #: **11999736** List Price: **\$599,500**
 List Date: **03/13/2024** Orig List Price: **\$599,500**
 List Dt Rec: **03/14/2024** Sold Price:

Lst. Mkt. Time: **3** Rented Price:
 Contract: Lease SF/Y:
 Concessions: Mthly. Rnt. Price:
 Unincorporated: **No** CTGF:
 Blt Before 78: **Yes**
 County: **Will**

PIN #: **3007092390030000**
 Multiple PINs: **Yes**
 Relist:
 Unit SF: **10594** (Leasable Area Units: **Square Feet**)
 Min Rentable SF: **0**
 Max Rentable SF: **0**

Tot Bldg SF: **10874** # Stories: **2** Lease Type:
 Office SF: **2500** Gross Rentable Area: Com Area Maint SF/Y:
 Land SF: **9148** Net Rentable Area: Est. Tax per SF/Y:
 Lot Dim: **18831** Investment: User: **Yes**
 Lot Size Source: **County** List Price Per SF: **\$56.59** Sold Price Per SF: **\$0**

Buyer Ag. Comp.: **AS A PERCENTAGE OF THE NET SALE PRICE. THE NET SALE PRICE IS THE GROSS SALE PRICE MINUS AMOUNTS TO BE CREDITED OR PAID TO THE BUYER, AS REFLECTED IN THE INITIAL SALES CONTRACT. (N)**

Mobility Score: **-**



Remarks: **10,874 Sq Ft Brick and Stone Building in Downtown Joliet that is walking distance to the Will County Annex Building. This building is known as the Munroe Hatchery Building. There are two parcel numbers, one is for the building and the other is for the vacant lot that is used for parking, directly to the North of the Building. The building and vacant lot are both currently zoned B-3 (General Business District) which provides many uses and possibilities. There is a ceramic tile entry foyer with access to the 2 units, and a hallway that leads to a door to the first floor shop area and a stairway that leads to the second floor. Currently the building is occupied by 2 business. One tenant is an event and party planner which occupies the office space on the south side. The finished office space is 27 x 39 and includes a private bathroom and storage closet. The unit has 13 foot ceilings and this unit has its own furnace and central air conditioning. Unit#2 occupant is J Pearson Heating which occupies office space and the 1st and 2nd second floor shop and storage areas. This unit has two offices one is 14 x 14 the other is 12 x 14 with laminate flooring and 13 ft ceilings. There is a door that leads to the shop area from the offices where there is a bathroom for this unit. There is an overhead door for the shop area and the 2nd floor is currently used for storage which would be ideal for residential apartments. In Unit#2 there is a furnace and central conditioning for the office space, and then separate furnace and central air conditioning for the 1st floor shop area. There is a freight elevator that goes to the second floor. The second floor has concrete floors. The building is in the Opportunity Zone, in addition I have attached under additional information Business Development Programs from the City of Joliet Economic Development Department for programs available for funding including City Center Service Area, TIF Redevelopment Grants, Enterprise Zone and more. The first floor front windows are newer and there are new windows that match for the front second floor, which will stay with the building. In addition, there are 2 furnaces and central air units that are not installed that will stay with the building as well for the second floor. Great Opportunity with many uses. The second floor has concrete floors. Roof New in 2020. The first floor could accommodate indoor parking. In addition to the garage overhead door there is a service door at the back of the building on the first floor and a rear service door and outdoor stairs from the second floor. There is a bathroom on the second floor.**

Approximate Age: **Older**
 Type Ownership: **Limited Liability Corp**
 Frontage/Access: **City Street**
 Current Use: **Meeting Hall, Office/General, Other Type Operation**
 Potential Use: **Apartments, Industrial/Mfg**
 Known Encumbrances:
 Client Needs:
 Client Will:
 Geographic Locale: **Southwest Suburban, Chicago Southwest**
 Location: **Central Business District, Enterprise Zone**
 # Drive in Doors: **1**
 Door Dimensions: **9.7 X 10**
 Freight Elevators: **1**
 Min Ceiling Height: **0'0**
 Max Ceiling Height: **0'0**
 Clear Span: **Yes**

Bay Size:
 # Trailer Docks: **0**
 Construction: **Brick, Concrete, Stone**
 Exterior: **Brick, Stone**
 Foundation: **Concrete**
 Roof Structure: **Flat**
 Roof Coverings: **Membrane**
 Docks/Delivery:
 Misc. Outside:
 # Parking Spaces:
 Indoor Parking:
 Outdoor Parking: **6-12 Spaces**
 Parking Ratio:
 Total # Units: **2**
 Total # Tenants: **2**
 Extra Storage Space: **Yes**
 Misc. Inside: **Elevator/s Freight**
 Floor Finish: **Concrete, Other**

Air Cond: **Central Air**
 Electricity: **201-600 Amps, 240V Power, 3 Phase, Other/Unknown**
 Heat/Ventilation: **Forced Air, Gas**
 Fire Protection: **None**
 Water Drainage:
 Utilities To Site: **Electric to Site, Gas to Site, Sanitary Sewer to Site, Water-Municipal, Water to Site**
 Tenant Pays: **Varies by Tenant**
 HERS Index Score:
 Green Disc:
 Green Rating Source:
 Green Feats:
 Backup Info:
 Sale Terms:
 Possession: **Closing**
 Gas Supplier: **Nicor Gas**
 Electric Supplier: **Commonwealth Edison**

Financial Information

Gross Rental Income: **\$16,800**
Annual Net Oper Income: **\$0**
Real Estate Taxes: **\$7,172.96**
Tax Year: **2022**

Total Monthly Income: **\$1,400**
Net Oper Income Year:
Total Annual Expenses: **\$0**
Expense Source:

Total Annual Income: **\$16,800**
Cap Rate:
Expense Year:
Loss Factor:

Operating Expense Includes:

Broker: **Dow Realty (71901) / (815) 730-1900**
List Broker: **Thomas Mulvey, CRB,CRS,GRI (700119) / (815) 791-6426 / tmulvey@dowcompanies.com**
CoList Broker: **More Agent Contact Info:**

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NOTICE: Many properties contain recording devices, and buyers should be aware that they may be recorded during a showing.

MLS #: 11999736

Prepared By: Thomas Mulvey, CRB,CRS,GRI | Dow Realty | 03/15/2024 12:27 PM