



New East Lawn Apartments



800 ILLINOIS AVENUE, JACKSONVILLE, IL 62650

SALE OFFERING MEMORANDUM

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New East Lawn Apartments

Property Information

Address: 800 Illinois Avenue,
Jacksonville, IL 62650

Year Built: 1979

Property Size: 39,640 Sq. Ft. (6
Buildings)

Land Size: 5.12 Acres

Zoning: R-5



Deal Overview

- 48 garden style apartments
- Mixture of one bedroom(8), two bedroom(36) and three bedroom(4) units
- 87.50% Occupied
- Approximately 1.5 Acres of vacant land for future multifamily development
- Long Term Tenants (Below market rents)

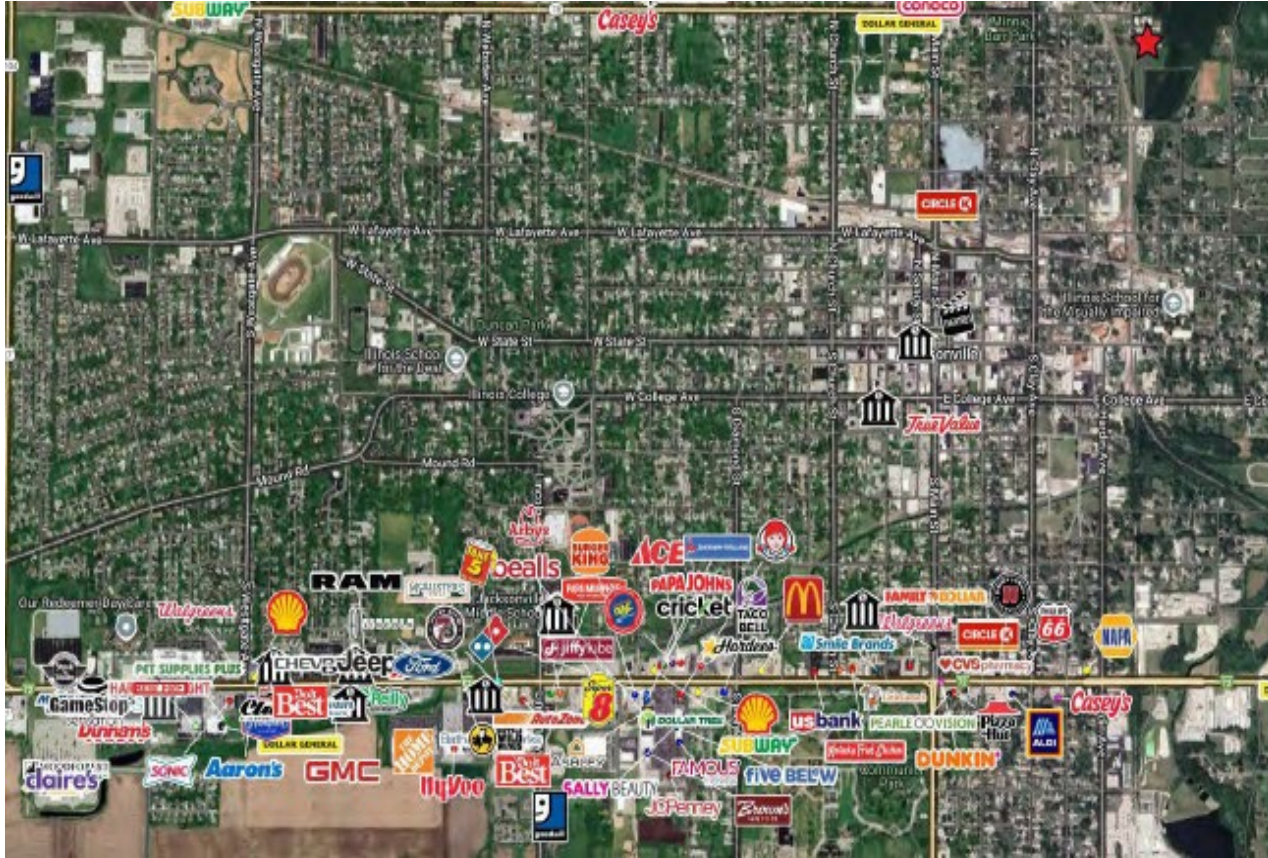
Asking Price: Contact Broker



800 Illinois Ave Jacksonville, IL 62650	1 mi radius	3 mi radius	5 mi radius	10 mi radius
Population				
2024 Estimated Population	3,571	20,759	22,329	26,374
2029 Projected Population	3,523	20,082	21,616	25,632
2020 Census Population	3,510	21,143	22,755	26,853
2010 Census Population	3,601	22,968	24,620	28,890
Projected Annual Growth 2024 to 2029	-0.3%	-0.7%	-0.6%	-0.6%
Historical Annual Growth 2010 to 2024	-	-0.7%	-0.7%	-0.6%
2024 Median Age	33.8	39.9	40.5	41.4
Households				
2024 Estimated Households	1,360	8,657	9,339	11,049
2029 Projected Households	1,353	8,426	9,094	10,801
2020 Census Households	1,271	8,601	9,276	10,980
2010 Census Households	1,365	8,980	9,667	11,398
Projected Annual Growth 2024 to 2029	-0.1%	-0.5%	-0.5%	-0.4%
Historical Annual Growth 2010 to 2024	-	-0.3%	-0.2%	-0.2%
Race and Ethnicity				
2024 Estimated White	80.7%	84.9%	85.3%	87.0%
2024 Estimated Black or African American	13.7%	9.4%	9.1%	7.8%
2024 Estimated Asian or Pacific Islander	0.9%	1.2%	1.1%	1.0%
2024 Estimated American Indian or Native Alaskan	0.2%	0.2%	0.2%	0.1%
2024 Estimated Other Races	4.6%	4.4%	4.3%	4.0%
2024 Estimated Hispanic	3.5%	3.6%	3.6%	3.2%
Income				
2024 Estimated Average Household Income	\$78,296	\$101,199	\$102,734	\$106,102
2024 Estimated Median Household Income	\$51,215	\$71,181	\$72,205	\$74,860
2024 Estimated Per Capita Income	\$30,693	\$42,678	\$43,429	\$44,842
Education (Age 25+)				
2024 Estimated Elementary (Grade Level 0 to 8)	2.8%	2.4%	2.6%	2.7%
2024 Estimated Some High School (Grade Level 9 to 11)	8.1%	6.6%	6.6%	6.4%
2024 Estimated High School Graduate	42.8%	31.8%	31.5%	31.5%
2024 Estimated Some College	21.0%	21.2%	21.0%	20.5%
2024 Estimated Associates Degree Only	9.0%	6.8%	6.8%	6.8%
2024 Estimated Bachelors Degree Only	11.8%	20.8%	20.7%	20.7%
2024 Estimated Graduate Degree	4.5%	10.3%	10.7%	11.4%
Business				
2024 Estimated Total Businesses	211	812	877	931
2024 Estimated Total Employees	1,950	11,544	12,097	12,430
2024 Estimated Employee Population per Business	9.3	14.2	13.8	13.3
2024 Estimated Residential Population per Business	16.9	25.6	25.5	28.3

Demographics

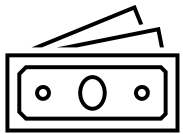




Nearby Businesses

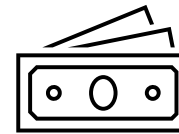
Rental Projections

Current Rent (Average/Per Unit)



One Bedroom - \$657.14
Two Bedroom - \$797.57
Three Bedroom - \$1,000.00

Rent Potential



One Bedroom - \$700.00
Two Bedroom - \$850.00
Three Bedroom - \$1,100.00

Current Rent Per Square Ft (Average/Per Unit)



One Bedroom - \$12.61 Psf
Two Bedroom - \$11.60 Psf
Three Bedroom - \$11.11 Psf

Potential Rent Per Square Ft



One Bedroom - \$13.44 Psf
Two Bedroom - \$12.36 Psf
Three Bedroom - 12.22 Psf

Rent Roll Provided Upon Request

Jacksonville

Who Are We

Jacksonville residents, especially those in the urban core, are part of a close-knit and community-oriented market. Many live in single-family homes or small multi-unit buildings, reflecting the city's rich history and charming architectural character.

Our Neighborhood

- Jacksonville Illinois has a significant portion of households occupied by single individuals. This represents the close-knit and independent community lifestyle.
- The neighborhoods are characterized by a mix of housing options, including small multifamily buildings, historic homes, and single-family residences, often surrounded by locally-owned shops, offices and a welcoming downtown district.
- While homeownership is prominent, a considerable portion of households renter-occupied, showcasing Jacksonville's balance between stability and adaptability.

Socioeconomic Traits

- Jacksonville, Illinois residents' value education, with many pursuing college degrees or engaging in ongoing learning opportunities through local institutions like Illinois College.
- The community takes pride in its rich cultural heritage, with a deep appreciation for history, arts, and traditions that contribute to a close-knit and welcoming atmosphere.
- Driven and hardworking, Jacksonville residents are committed to their careers and personal growth, often taking on challenges and investing time to achieve success in their endeavors.





Additional Photos




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Jack Melton | Listing Contact

 313.287.4673 | 248.242.6766


 jmelton@gerdomrealty.com

 www.gerdomrealty.com


 640 Griswold Street, Suite 100
Northville, MI 48167


**THANK
YOU**

Mike Murphy | Listing Contact

 248.520.0524 | 248.242.6766

 mmurphy@gerdomrealty.com

 www.gerdomrealty.com

 640 Griswold Street, Suite 100
Northville, MI 48167

