



**FOR SALE: 2,236- 4,472 SF OFFICE CONDOS**

**334 E COLFAX ST UNITS B & C PALATINE, IL 60067**

**ASKING PRICE: \$435,000 (\$97.27 PSF)**



**Sale Price: \$435,000 (\$97.27 PSF)**

- Two adjacent, 2 story office condo suites  
(available as a package or individually)
- Condo suites are 2,236 sf each or 4,472 sf combined
- Ideal Investment or User Opportunity
- Edward Jones Leases 1st floor and basement of Unit B  
(extra income or expansion space for buyer)
- Located next to Starbucks @ N.W. Corner of Rt 14 & Colfax St
- Private Parking Lot and Street Parking
- Real Estate Taxes: Unit B = \$12,432.37 and Unit C = \$12,847.34



**-View 3-D Virtual Tour @ [www.chicagolandcommercial.com](http://www.chicagolandcommercial.com)**

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*Prepared by:*



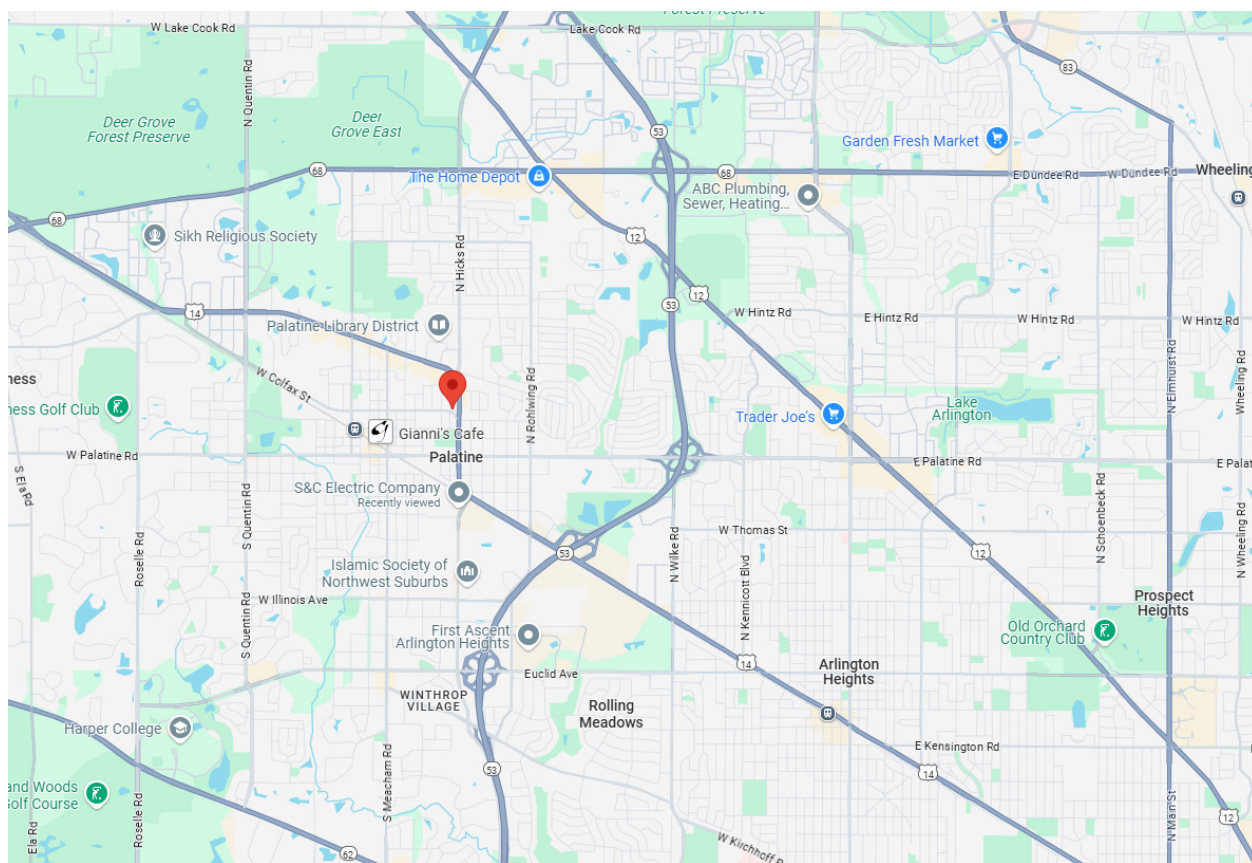
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MANAGEMENT

## A map of the Chicago metropolitan area with a red pin marking the location of Palatine, IL. The map shows various cities and towns including Barrington, Deer Park, Palatine, Wheeling, Arlington Heights, Rolling Meadows, Schaumburg, and Des Plaines. Major highways like I-90, I-55, and I-290 are visible. Parks and forest preserves such as Cuba Marsh, Deer Grove, and Buffalo Creek are also labeled. A pink circle with 'Hilton Chicago/Northbrook' is visible on the right side of the map.







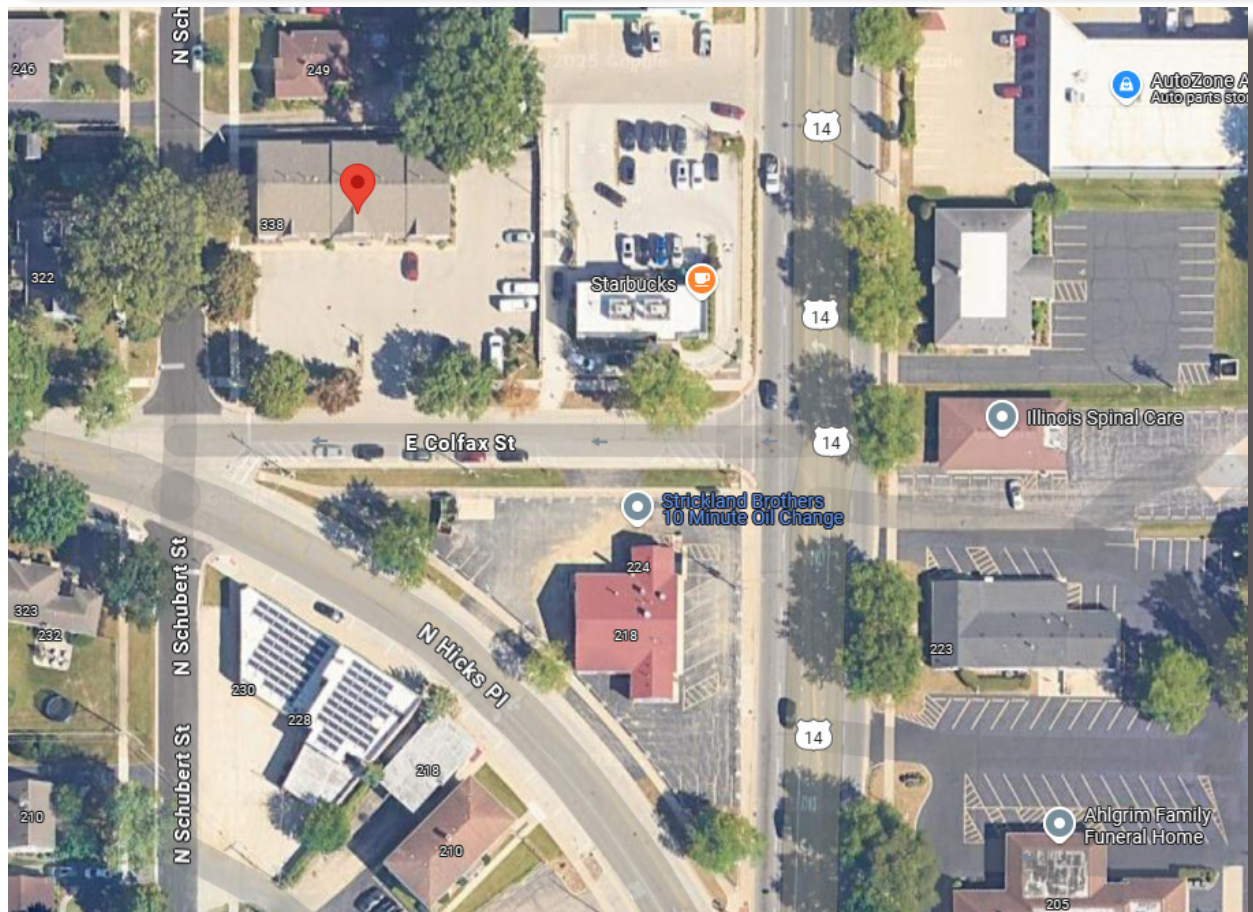
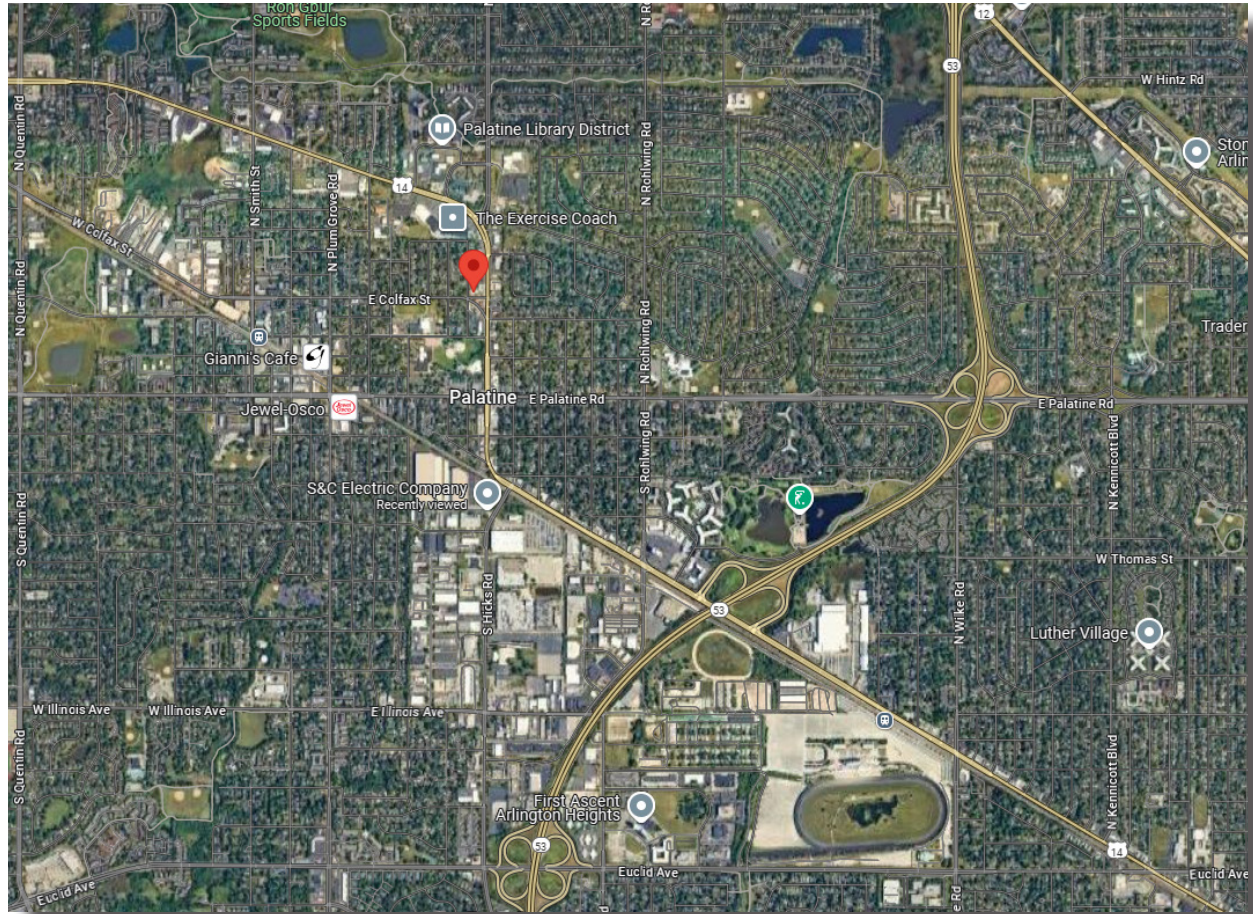
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## • AERIAL MAPS







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## ■ DESCRIPTION

**PROPERTY:**

334 E Colfax St Units B & C  
Palatine, IL 60967

**BUILDING TYPE:**

Multi Tenant Office Condo Building

**YEAR BUILT:**

1985 (Renovated 2018)

**SIZE:**

2 individual condo units totaling 4,472 SF  
Unit B = 2,236 SF  
Unit C = 2,236 SF

**LOT SIZE:**

0.48 Acres

**PARKING:**

30 Spaces

**REAL ESTATE TAXES:**

\$25,279.71 (2023/2024)

**CONDO ASSOCIATION FEES**

\$9,480.64 2024

Sales Price:

\$435,000 (\$97.27 PSF)



■ PHOTOS

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## ■ SUBJECT PROPERTY HIGHLIGHTS

- 2 Office Condos units for Sale Totaling 4,472 SF
- Two adjacent, 2 story office condo suites (available as a package or individually)
- Condo suites are 2,236 sf each or 4,472 sf combined
- Ideal Investment or User Opportunity
- Edward Jones Leases 1st floor and basement of Unit B
- extra income or expansion space for buyer
- Located next to Starbucks @ N.W. Corner of Rt 14 & Colfax St
- Private Parking Lot and Street Parking
- Real Estate Taxes: Unit B = \$12,432.37 and Unit C = \$12,847.34
- Current Lease of 1,335 SF to Edward Jones expires 11/30/26 provides \$14,000 per year of income & gives buyer expansion space potential if needed
- Current Sale Priced far below reproduction value
- Sale Price: \$435,000 (\$97.27 PSF)



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## ■ USER COST OF OCCUPANCY ANALYSIS

Property SF: 4,472

Loan Amortization: 20 year  
20 year rate: 6.25%

Purchase Price per SF: \$97.27  
Purchase Price: \$435,000  
Loan Amount (90% of Purchase Price): \$391,500  
Initial Investment (10% of Purchase Price): \$43,500

### User Cost of Occupancy

	Monthly	Annual	Per Bldg S.F.
Monthly Mortgage Payments:	\$2,846.76	\$34,161.08	\$7.64
Real Estate Taxes (assumed increase):	\$2,105.57	\$25,266.80	\$5.65
Estimated Operating Expense:	\$790.05	\$9,480.64	\$2.12
	\$5,742.38	\$68,908.52	\$15.41 PSF

Less Existing Tenant Rents 1,335 SF: \$1,130.30 \$13,563.60 \$10.16  
(Edward Jones leases Expire 11/30/26)

User Effective Occupancy Cost PSF for 3,137 SF:  
\$4,612.08 \$55,344.92 \$17.64 PSF

### Income

	Monthly	Annual	Per SF
Pro-forma rent on 3,137 SF:	\$4,138.23	\$49,658.71	\$15.83
Existing Tenant rent on 1,335	\$1,130.30	\$13,563.60	\$10.16

**Pro-forma gross income:** \$5,268.53 \$63,222.31



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## ■ Floor Plan