

# 524 S CROSS STREET

Sycamore, IL 60178

6 Unit Multifamily Investment



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COMMERCIAL REAL ESTATE

## OFFERING MEMORANDUM



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# 524 S CROSS STREET

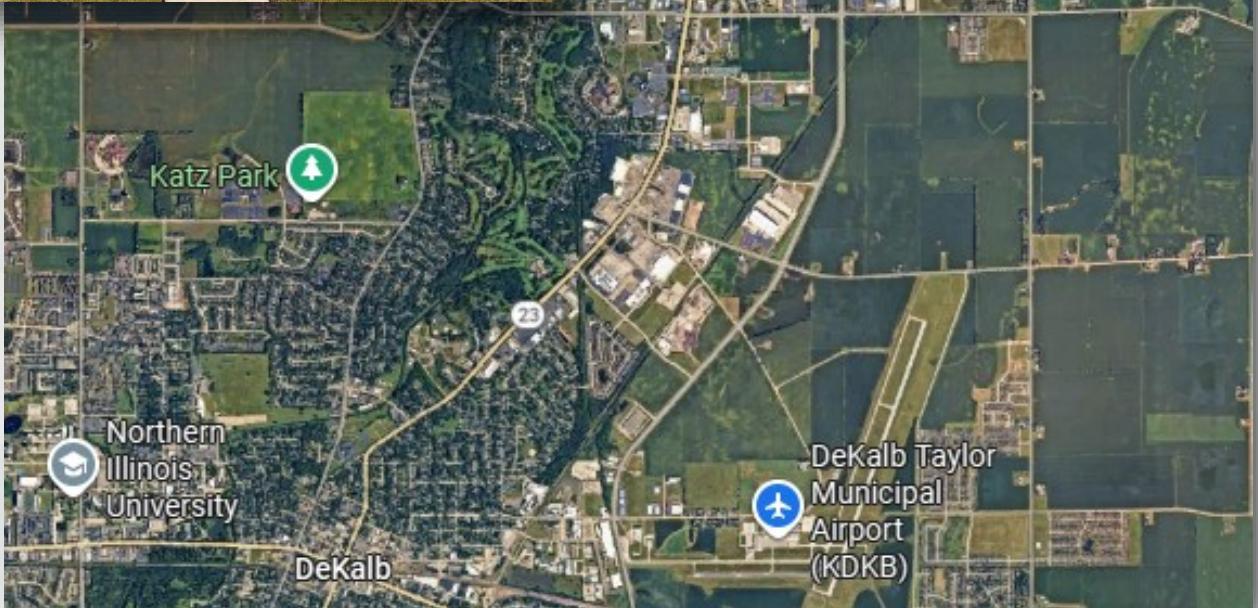
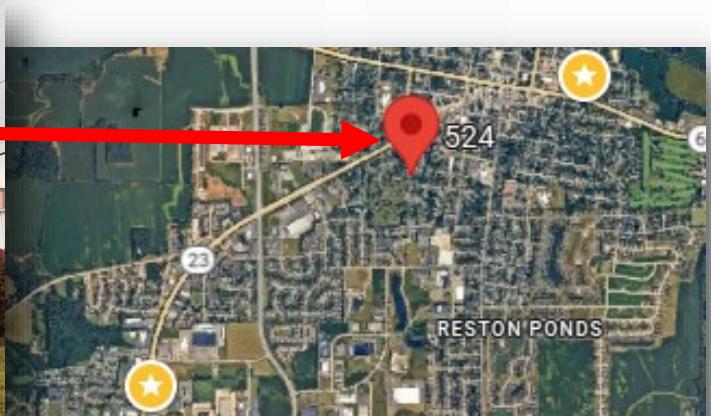
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FOR SALE



## EXECUTIVE SUMMARY

Corcoran Commercial Real Estate is pleased to introduce this exceptional real estate investment opportunity in Sycamore, IL. Located at 524 S. Cross Street, this multi-family building boasts a stable rent roll with 100% occupancy.

Positioned just 1 mile south of downtown Sycamore (Main Street), it is within walking distance to a variety of amenities such as restaurants, pharmacies, schools, and parks.

The seller rents out 2 of the units as Airbnb apartments. The annual income is tremendous!

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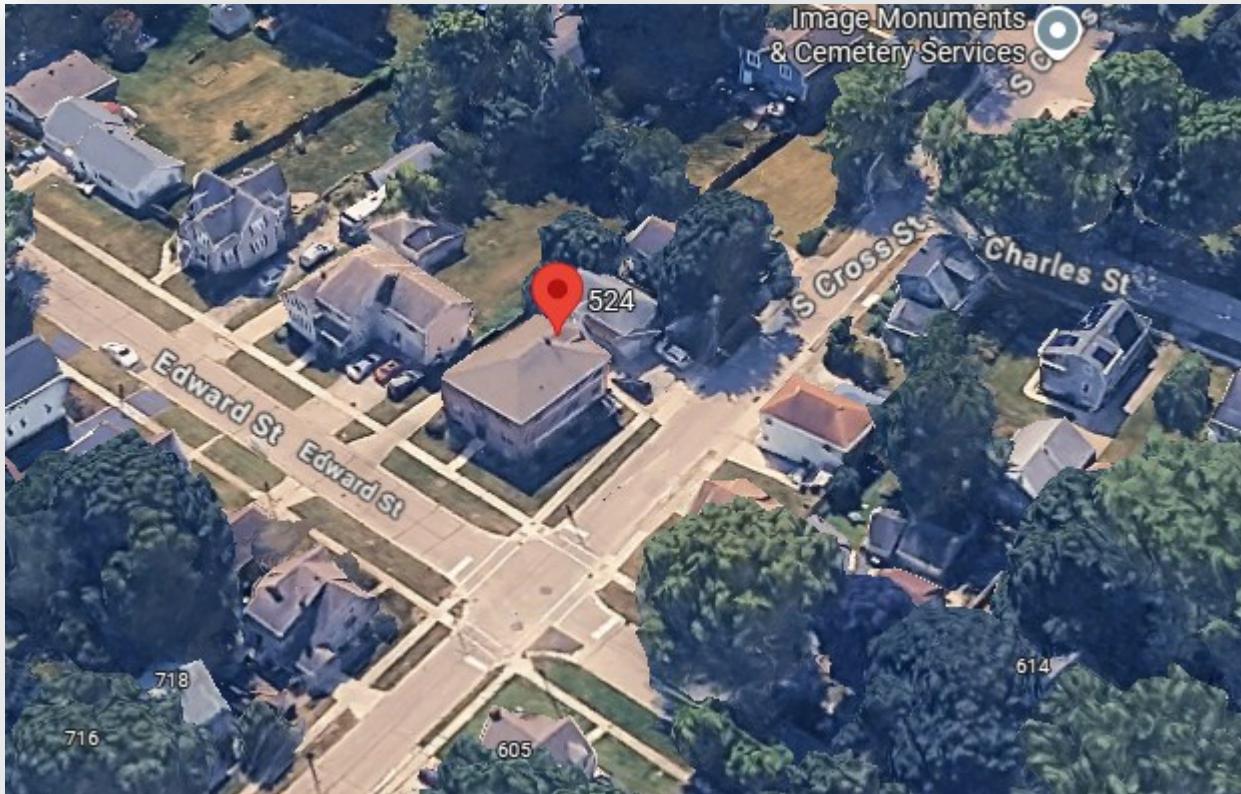
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## PROPERTY DETAILS



Property Address	524S Cross St. Sycamore, IL 60178
Property Type	6 Unit—Zoning Multi Family Residential
Building Size	+/- 5,184 Square Feet
Land Size	.16 Acre
Improvement Notes	Refurbished 5 of 6 Units 2023
Rehab Notes	New Power into Building / Sidewalks 2023
Roof / Siding	New Roof 2023

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UNIT PICS



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## FINANCIAL DETAILS

<b>524 Cross Street, Sycamore, IL 60178</b>				
<u>Unit</u>	<u>Description</u>	<u>Tenant</u>	<u>Note</u>	<u>Annual Rent</u>
1E	Studio	Joseph Hall	Efficiency Unit (no rehab)	\$10,200.00
1W	1 Bed / 1 Bath	AirBNB	Trailing 12 Annual	\$23,266.00
2E	1 Bed / 1 Bath	AirBNB	Trailing 12 Annual	\$21,570.00
2W	1 Bed / 1 Bath	Anthony Kulas		\$12,000.00
3E	1 Bed / 1 Bath	Abby Grosinske		\$12,600.00
3W	1 Bed / 1 Bath	Porschea Tolbert		\$12,000.00
				<u>\$91,636.00</u>

### Amenities:

Laundry:	Coin Operated
Garage:	Parking and Storage
Access to:	South Prairie Elementary
	Kiwanis Park
	Self Storage
	Sycamore High School
	Retail Close by

<u>Unit</u>	<u>Lease Term</u>	<u>Security Deposit</u>
1E	Mar-Feb 26	\$650
1W	N/A	N/A
2E	N/A	N/A
2W	Mar-Feb 26	\$1,000
3E	Aug-July 26	\$1,050
3W	May-April 26	\$1,025

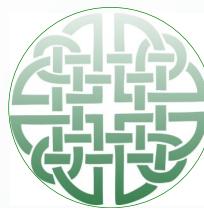
### Operating Expenses

RE Taxes	\$13,410.54
Water	\$2,400.00
R&M	\$1,000.00
Garbage	\$1,344.00
Insurance	\$2,597.00
Nicor Gas	\$800.00
Comed Power	\$0.00
Lawn / Snow	\$2,400.00
Cleaning	Included w Airbnb
	Cleaning
Management	\$2,400.00
Annual	\$26,351.54

\*Estimates



<b>Net Income</b>	<b>\$65,284.46</b>
<b>Purchase Price</b>	<b>\$890,000</b>
<b>CAP Rate</b>	<b>7.34%</b>



### Demographic Overview

524 Cross St

Population (1 mi)

**9,070**

Avg. HH Size (1 mi)

**2.4**

Avg. Age (1 mi)

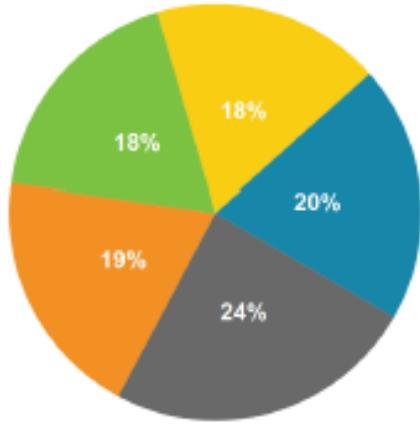
**40**

Med. HH Inc. (1 mi)

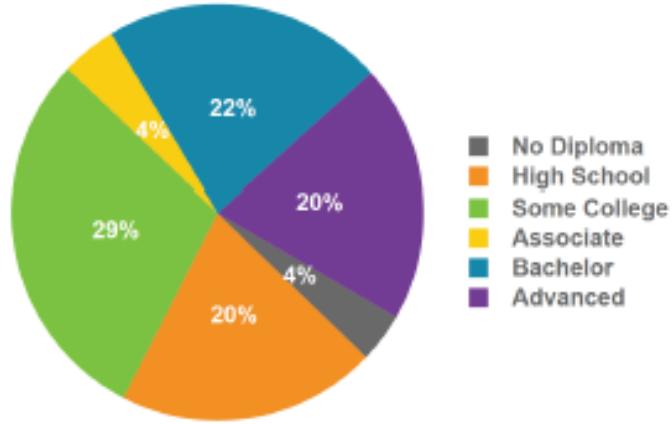
**\$68,430**

#### DEMOGRAPHIC RADIUS RINGS

##### POPULATION BY AGE IN 1 MILE RADIUS



##### POPULATION BY EDUCATION IN 1 MILE RADIUS



#### DEMOGRAPHIC SUMMARY

Demographic	1 Mile	3 Mile	5 Mile
Population			
2024 Population	9,070	22,230	52,575
2029 Population	8,973	21,850	52,223
Pop Growth 2024-2029	(1.1%)	(1.7%)	(0.7%)
2024 Average Age	40	41	37
Households			
2024 Households	3,750	8,838	20,284
2029 Households	3,699	8,667	20,101
Household Growth 2024-2029	(1.4%)	(1.9%)	(0.8%)
Median Household Income	\$68,430	\$81,407	\$64,686
Average Household Size	2.4	2.4	2.4
Average HH Vehicles	2	2	2
Housing			
Median Home Value	\$204,406	\$233,696	\$202,764
Median Year Built	1974	1986	1978

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## CONFIDENTIALITY DISCLAIMER

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By acknowledging your receipt of this Offering Memorandum from CCRE, you agree: 1) The Offering Memorandum and its contents are confidential; 2) You will hold it and treat it in the strictest of confidence; and 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and CCRE expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered. If you wish not to pursue negotiations leading to the acquisition of the property at 1066 S. Cross Street Sycamore, IL 60178, or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or CCRE or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.