



SALE

Downtown Geneva Commercial Investment

322-324 W STATE STREET

Geneva, IL 60134

PRESENTED BY:

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PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$1,350,000
BUILDING SIZE:	17,160 SF
PRICE / SF:	\$78.67
CAP RATE:	7.84%
NOI:	\$105,787
YEAR BUILT:	1920
ZONING:	D-CM Downtown - Commercial Mixed Use
MARKET:	Chicago - Far West
APN:	12-03-413-016

PROPERTY OVERVIEW

Historic multi-tenant office/retail building with vintage finishes. Located in the heart of downtown Geneva, this all-brick building features multiple entrances, & various parking options. Convenient access to State St / Third St shopping & dining. The building has three levels, each with 5,720 sf, totaling 17,160 sf. The net leasable area is 11,830 sf, which is 94% occupied. The balance consists of common areas & loss factor.

Value-add investment with future opportunity to improve NOI by gradually increasing rents to market, recovering common areas & some loss factor in space sizes, and filling vacancies.

STREET LEVEL: Unique "arcade" type space with main entrance off State St and a variety retail & office tenants. Current tenants include a dance studio, salon & more.

2ND FLOOR: Single-tenant office suite with reception/waiting area, a mix of private offices & a large vaulted work space. Recently leased to a national civil engineering firm. Sellers are offering a rent guarantee to cover the current 2nd floor lease for three years from closing (based on the current asking price).

LOWER LEVEL (basement): Features thirteen small office suites of varying sizes & configurations. Common waiting area and restrooms.

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LOCATION DESCRIPTION



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Downtown Geneva on west side of Fox River. State Street (Rt 38) location between Third and Fourth Streets. Next to Aurelio's Pizza restaurant. Walk to Metra train, court house, restaurants and shopping. Adjacent public parking lot with some 9-hour parking.

Downtown Geneva IL is one of the principal boutique retail destinations in suburban Chicago. State St (IL Rt 38) is a primary east-west corridor and the main street through town. The property is located just 2 blocks west of the Fox River bridge and 1/2 block east of Third Street, a major element of the downtown retail area. Traffic Counts (IDOT): 23,800 VPD.

Geneva IL is an upscale suburb about an hour west of Chicago. Downtown Geneva is teaming with unique shops and restaurants, and benefits by being a stop on the Metra commuter train line. Geneva is the county seat of Kane County, which is recognized for the scenic Fox River, beautiful open spaces, and a diverse economy.

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SURROUNDING BUSINESSES



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HIGHLIGHTS



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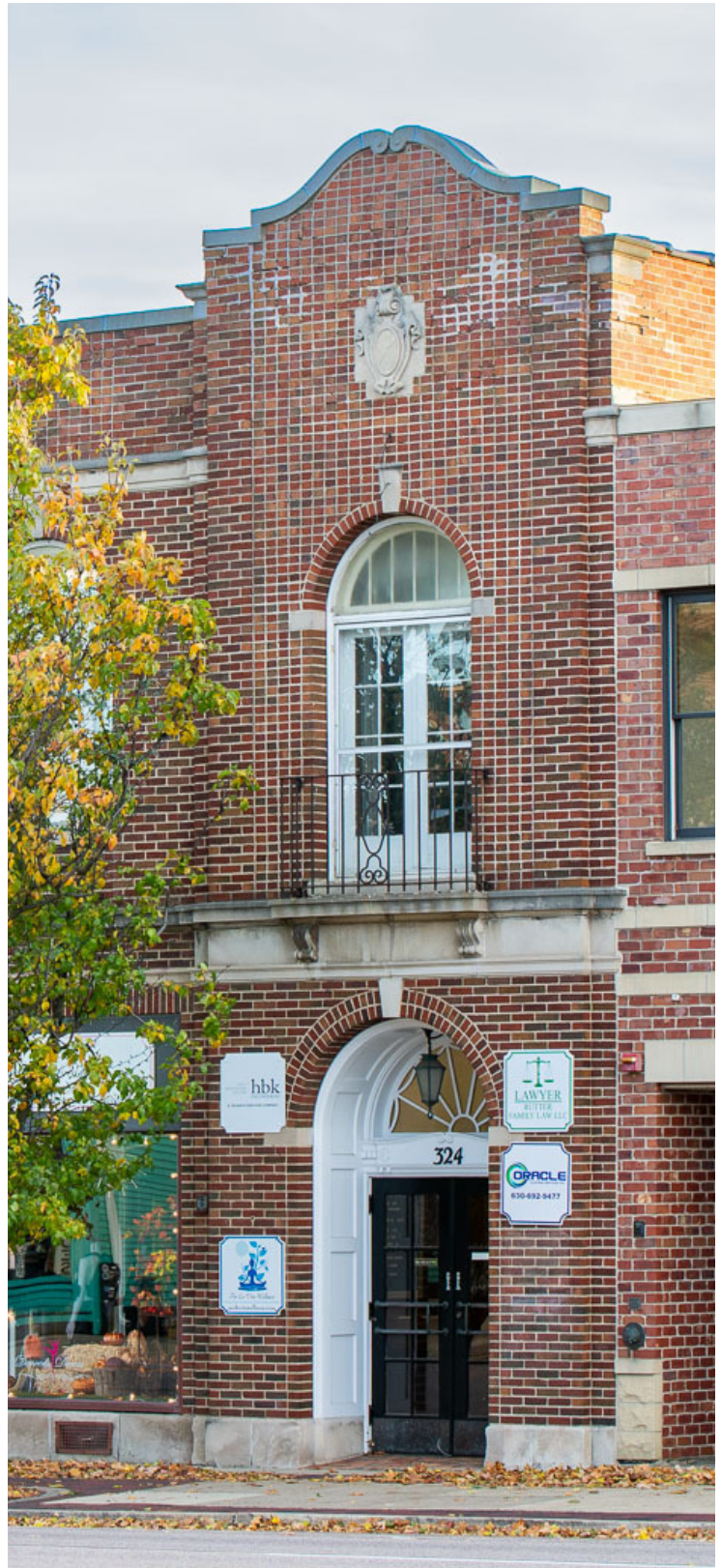
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PROPERTY HIGHLIGHTS

- Downtown Geneva Investment Opportunity
- 3-Level Building with Mix of Retail & Office Tenants
- Value-Add Property with Below Market Rents
- On-Street & Public Lot Parking
- STREET LEVEL:
 - Unique Arcade-Style Layout
 - Main Entrance on State St
 - Mix of Retail & Office Tenants
- 2ND LEVEL:
 - Large Single-Tenant Office Suite
 - Tenant is a National Civil Engineering Firm
 - 3-year Seller rent guarantee for 2nd floor lease
 - Formal Reception/Waiting Area
 - Mix of Private Offices & Open Work Spaces
- LOWER LEVEL (basement):
 - 13 Small Office Suites
 - Various Sizes & Configurations
 - Common Waiting Area & Restrooms

PROPERTY DETAILS & HIGHLIGHTS

PROPERTY TYPE	Office/Retail
BUILDING SIZE	17,160 SF
GROSS LEASABLE AREA	11,830 SF
LOT SIZE	5,850 SF
BUILDING CLASS	B
YEAR BUILT	1920
NUMBER OF FLOORS	3
AVERAGE FLOOR SIZE	5,720 SF
ROOF	10-year coating - 5 yrs. Replaced +/- 20 yrs.
HVAC UNITS	7 units (6 replaced since 2019) Lower Level - 2 Units Street Level - 2 Units 2nd Floor - 3 Units
EXTERIOR	Brick/Masonry
RECENT UPDATES	Interior Paint Street Level Restrooms Plumbing LED Lighting
NOTABLE FEATURES	Palladium Windows 2 Entrances at Street Level 2nd Floor Barrel Ceiling



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RENT ROLL

SUITE	TENANT NAME	SIZE SF	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END	COMMENTS
2nd Floor	HBK Engineering	5,000 SF	\$9.60	\$48,000.00	6/01/2023	5/31/2028	Three 5-yr options - NNN
100-108	Dancer's Dream	1,466 SF	\$19.79	\$29,016.00	2/28/2012	3/31/2025	FS
101-103	Salon Trio	874 SF	\$19.69	\$17,208.00	9/07/2018	9/30/2025	FS
105	First Church of Christ	235 SF	\$20.83	\$4,896.00	1/01/2021	12/31/2024	FS
107-109	Corner Stone Salon	447 SF	\$22.82	\$10,200.00	10/01/2022	9/30/2024	FS
110	VIP Body	157 SF	\$22.93	\$3,600.00	7/01/2023	6/30/2024	FS
112	HBK/Nelson-RSA	188 SF	\$22.34	\$4,200.00	6/01/2023	5/31/2028	-
LL101A	Swedberg Electric	420 SF	\$15.00	\$6,300.00	12/01/2023	11/30/24	FS
LL101	Ashleah SummerAvailable	518 SF	\$15.17	\$7,860.00	11/01/2022	10/31/2024	FS
LL102	VACANT	290 SF	-	-	-	-	-
LL103	Rutter	249 SF	\$16.24	\$4,044.00	9/05/2018	9/30/2024	FS
LL104	VACANT	313 SF	-	-	-	-	-
LL105	Delaney Sanello	187 SF	\$16.62	\$3,108.00	10/1/2022	9/30/2024	FS
LL106	Elite Therapy	193 SF	\$17.97	\$3,468.00	5/16/2019	5/31/2025	FS
LL107	Dohman Law	91 SF	\$24.40	\$2,220.00	5/16/2019	06/30/2024	FS
LL108	Christian Science	216 SF	\$15.31	\$3,306.00	2/01/2021	01/31/2025	FS
LL109	VanLear/Wiermanski	470 SF	\$15.11	\$7,104.00	11/01/2021	10/31/2024	FS
LL110	Alison Arent	219 SF	\$16.27	\$3,564.00	9/26/2018	11/30/2024	FS
LL111	VACANT	97 SF	-	-	-	-	-
LL112	Oracle Cleaning	200 SF	\$16.98	\$3,396.00	2/28/2019	2/28/2025	FS
TOTALS		11,830 SF	\$307.08				

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INCOME & EXPENSES

INCOME SUMMARY

GROSS RENTAL INCOME	\$161,490
HBK 2ND FLOOR 1/3 TAXES, UTILITIES, TRASH	\$15,477
TOTAL INCOME	\$176,967

EXPENSE SUMMARY

PROPERTY TAXES	\$28,336
UTILITIES	\$16,221
TRASH REMOVAL	\$1,879
MAINTENANCE & REPAIRS (EST)	\$14,000
INSURANCE	\$10,744
GROSS EXPENSES	\$71,180
NET OPERATING INCOME	\$105,787

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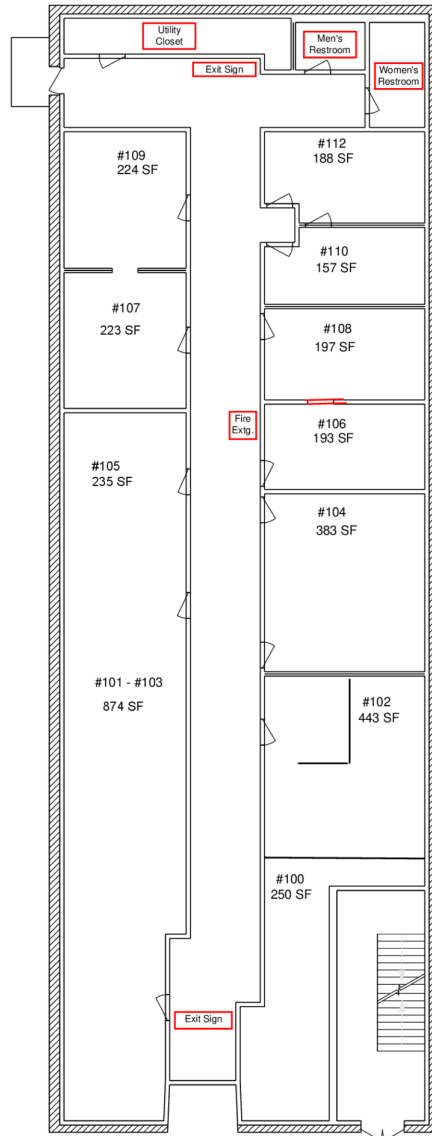
STREET LEVEL - 322 W STATE ST



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STREET LEVEL FLOOR PLAN



Nelson Building, Inc.
322 (Ground Floor)
324 W. State Street
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Sara Bles-Janusz
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sbles@rsaengr.com

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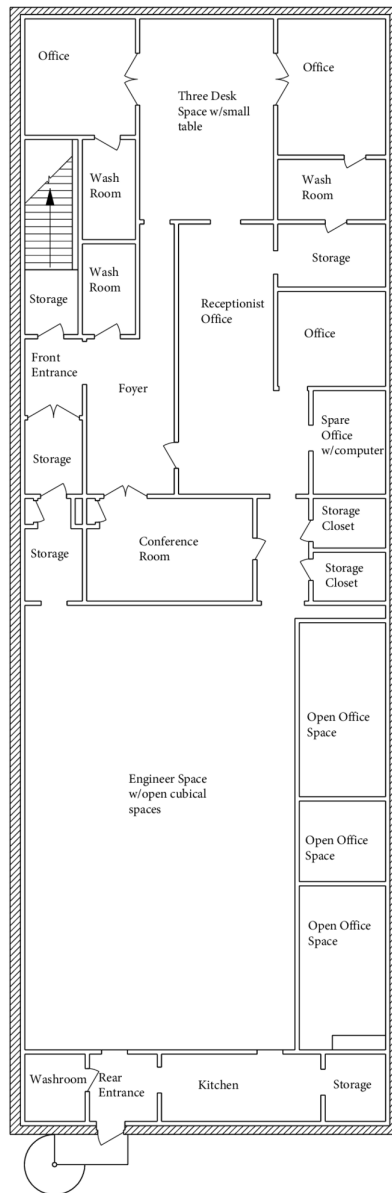
2ND LEVEL



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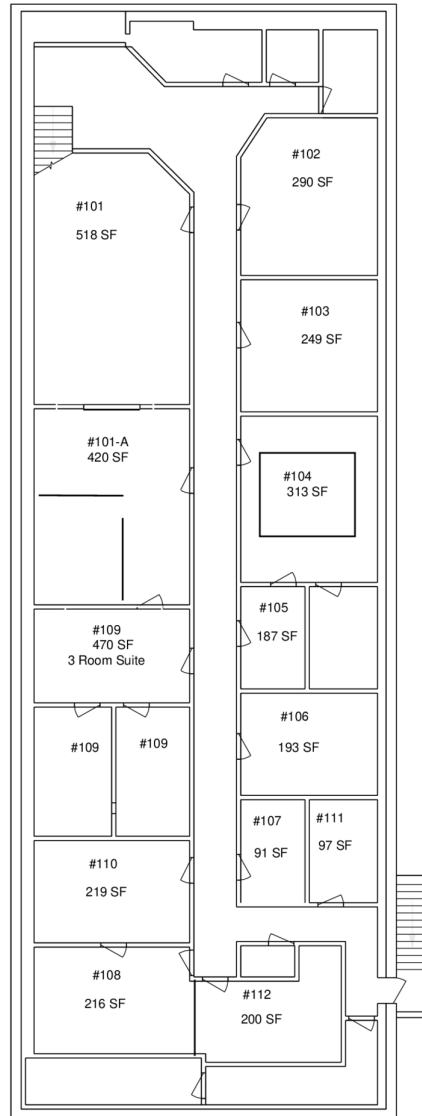
LOWER LEVEL



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LOWER LEVEL FLOOR PLAN



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Updated: 07/20/2023

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AERIAL



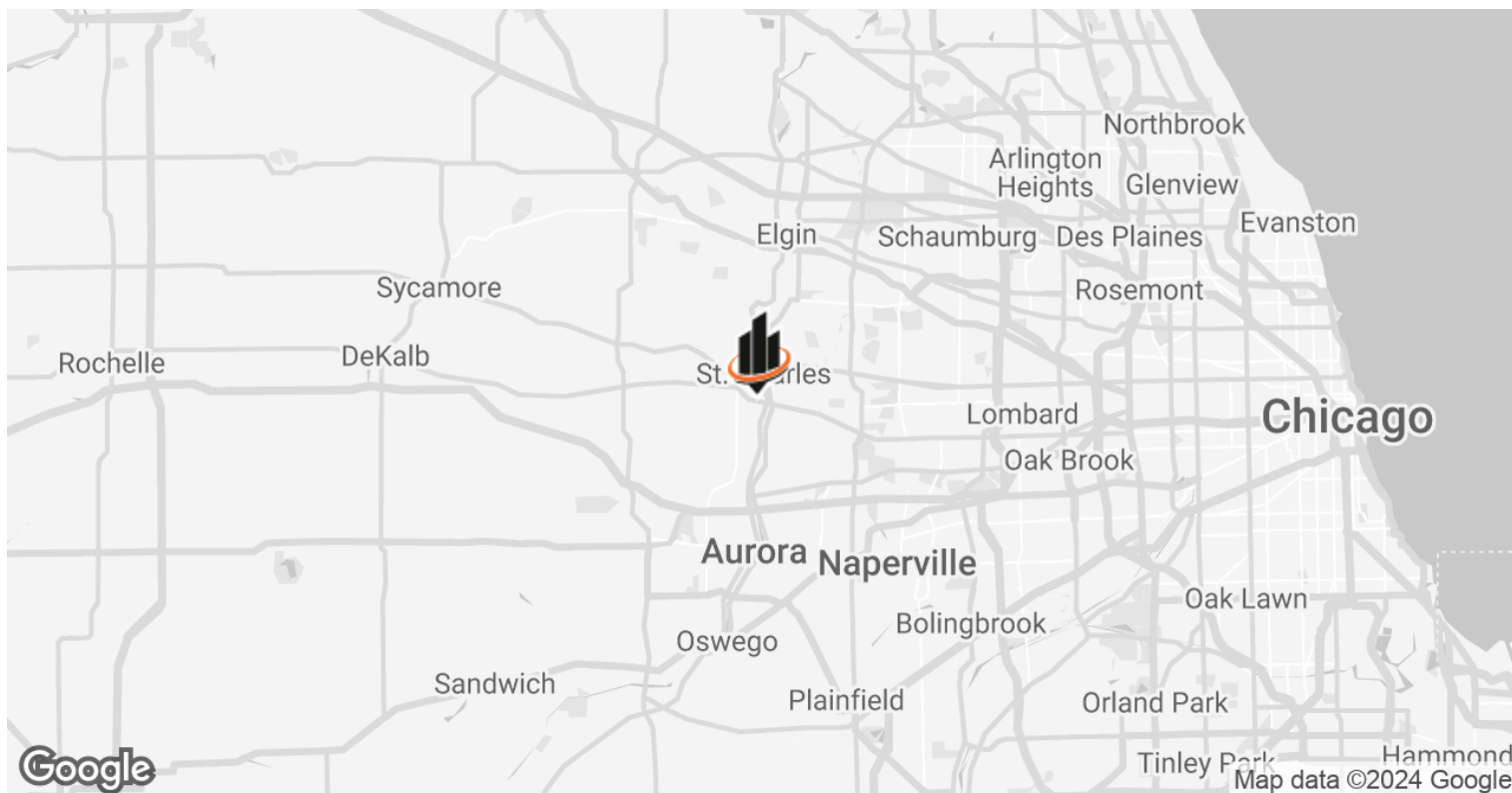
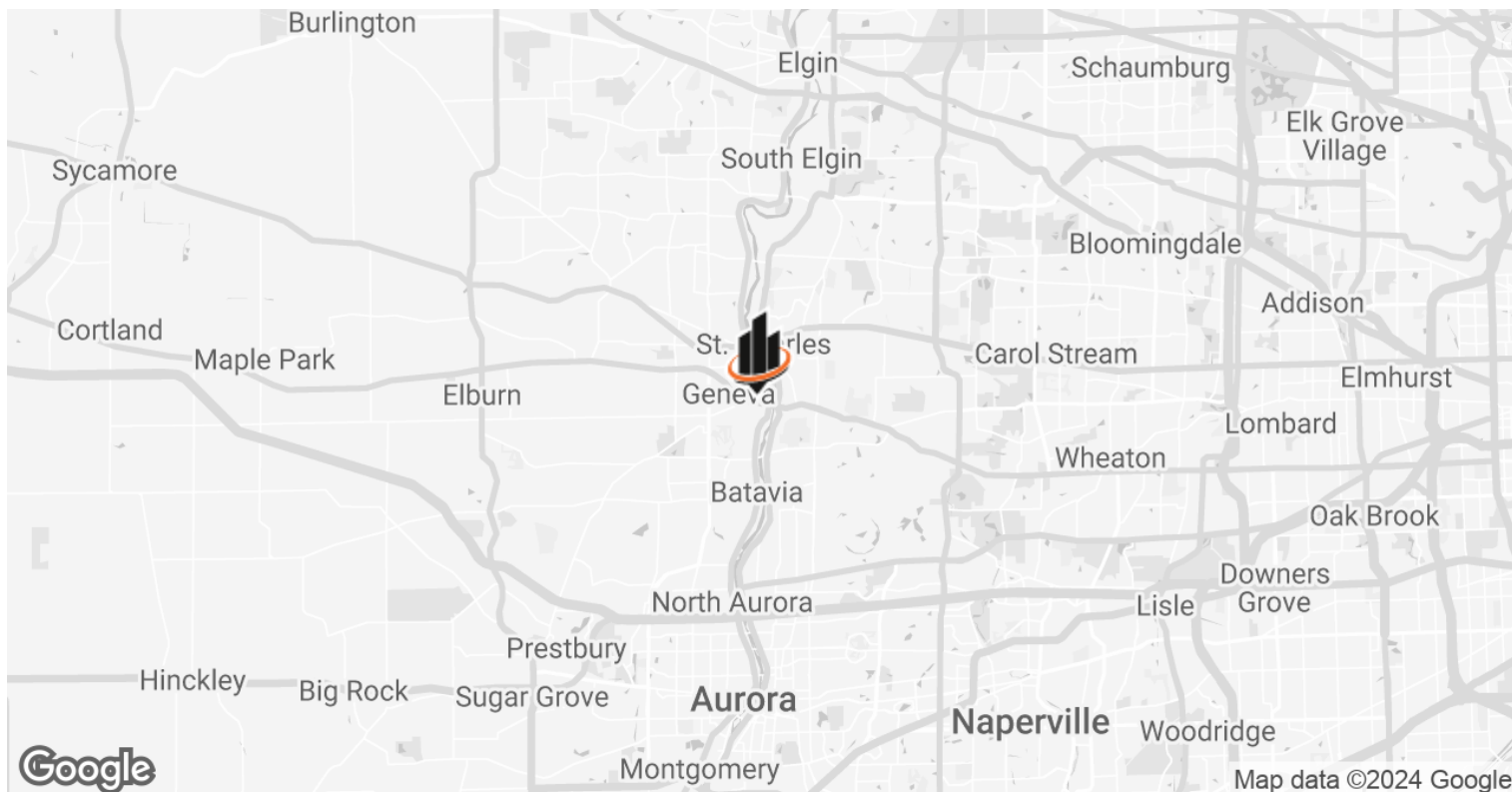
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DOWNTOWN GENEVA COMMERCIAL INVESTMENT | 322-324 W State Street Geneva, IL 60134



LOCATION MAP



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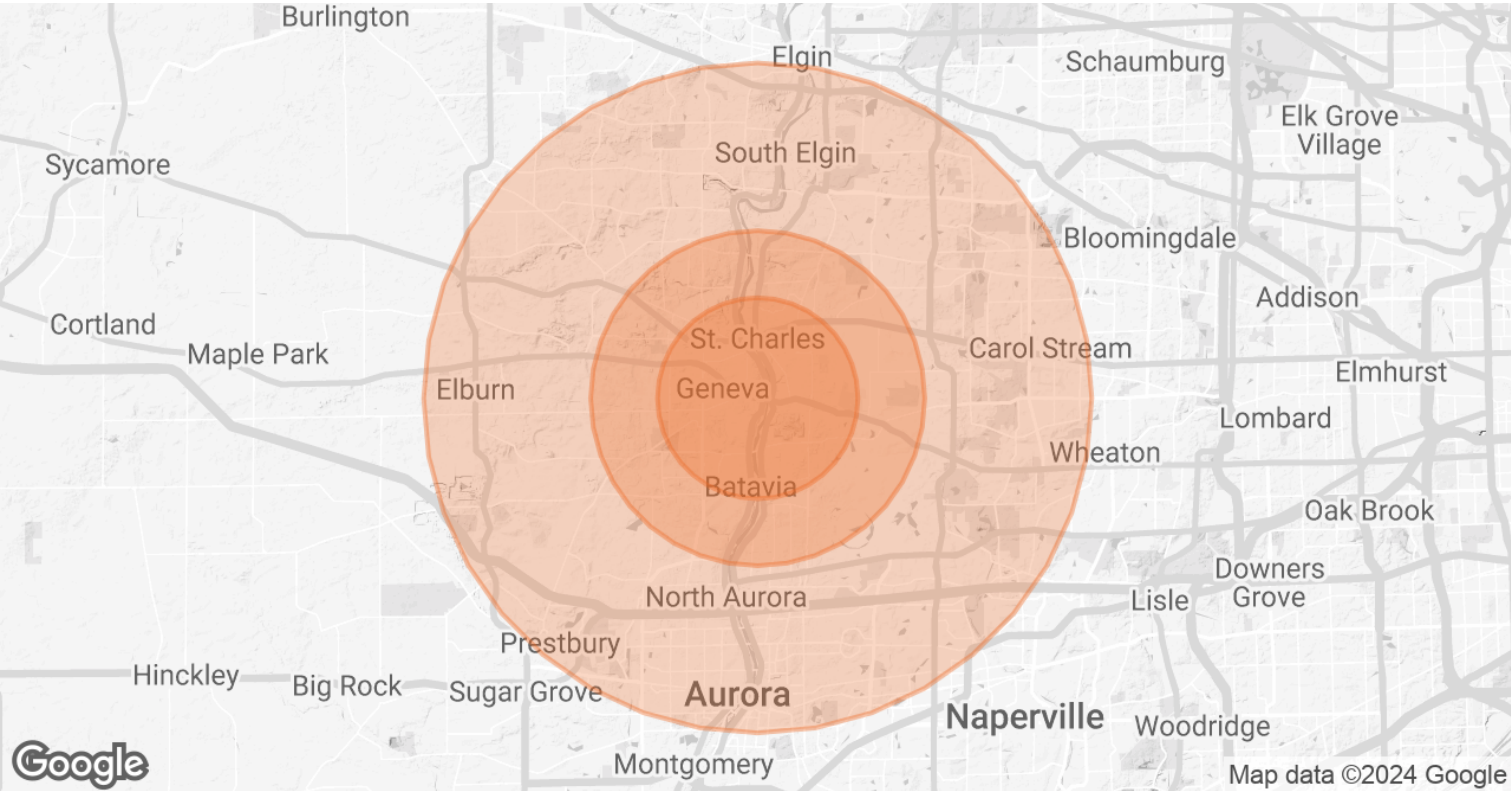
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DEMOGRAPHICS MAP & REPORT



POPULATION	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	57,899	113,350	534,815
AVERAGE AGE	40.2	40.9	39.2
AVERAGE AGE (MALE)	39.1	39.8	38.1
AVERAGE AGE (FEMALE)	41.1	41.4	40.1

HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
TOTAL HOUSEHOLDS	23,006	41,949	192,311
# OF PERSONS PER HH	2.5	2.7	2.8
AVERAGE HH INCOME	\$118,235	\$129,608	\$112,178
AVERAGE HOUSE VALUE	\$311,687	\$336,100	\$272,690

2020 American Community Survey (ACS)

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