

For Sale

# **Apartment Complex**

114 Units | 8% CAP Rate



## **Colonial House Apartments**

1111 Avenue of the Cities, East Moline, Illinois 61244

Sale Price: \$3,980,386

#### **Property Features**

- 114 Unit Apartment Complex
- 8% CAP rate
- Stabilized multi-family 97% occupancy on average
- Non-recourse transferable Fannie Mae debt in place
- Unit mix: 70 2 Bedroom, 42 1 Bedroom, 2 efficiency
- On-site management with 3rd party off-site management
- GOI: \$744,090
- Expenses: \$425,659
- NOI: \$318,431
- · Call LA for more details



YEAR BUILT:	1966
OCCUPANCY:	97%
ANNUAL TAXES:	\$101,892.00 (2013)
ZONING:	Residential
PARCEL ID:	171400005
MLS ID #	7036171

#### For more information:

### **Pete Stopulos**

563.355.4000 • pstopulos@ruhlcommercial.com

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NAI Ruhl Commercial Company 5111 Utica Ridge Rd, Davenport, IA 52807 563 355 4000