

FOR SALE

18-22 W. LAKE OAK PARK, IL



PRICE REDUCED!

\$599,000

- Fully leased multi-tenant commercial building
- Additional rental income from 15 garage parking spaces
- Net leasable area of 3,920 square feet
- Located in commercial corridor of Oak Park in a residential neighborhood
- One block from West Suburban Hospital

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CASH FLOW/INCOME STATEMENT
18-22 W. Lake Street, Oak Park

UNIT DESCRIPTION

<u>Gross Income</u>	<u>ANNUAL TOTAL</u>
Rental Income	\$95,844
Real Estate Tax Reimbursement	\$11,275
	\$107,119

INCOME

Gross Rental Income	\$0	\$107,119
	\$0	\$0
Effective Rental Income	\$0	\$107,119
Laundry	\$0	\$0
Parking	\$0	\$0
Effective Gross Income	\$0	\$107,119

EXPENSES

	<u>% of Gross</u>	<u>Annual</u>
Real Estate Taxes*	24.08%	\$25,795
Gas	2.38%	\$2,546
Electric	2.44%	\$2,613
Insurance - Property	7.47%	\$8,000
Miscellaneous	0.56%	\$600
TOTAL EXPENSES		\$39,554

NET OPERATING INCOME

\$67,565

75% 1st Mortgage	PRINCIPLE	\$543,750	ANNUAL DEBT SERVICE	\$45,082
	RATE	6.75%		
	MONTHS	300		
0% 2nd Mortgage	PRINCIPLE	\$0	ANNUAL DEBT SERVICE	\$0
	RATE	0.00%		
	MONTHS	300		

DEBT COVERAGE

1.50

CASH FLOW

month/yearly

\$1,874

\$22,483

PURCHASE PRICE	\$599,000.00
GRM	5.59
CAP	11.28%