Property Details

CONTROL:	Owner	VALUE:	$6,900,000
		LOAN:	$4,137,204
		EQUITY:	$2,762,796

TITLE:	OFFICE BUILDING AURORA, ILLINOIS
TYPE:	Office Building
HAVE:	50,000 sq ft office building single story. 4 tenants 92% occupied. Beautiful and first class all the way. Tenants are billed for everything else so basically NNN.
ADDRESS:	2363 Sequoia Drive, Aurora, Illinois, Illinois
BENEFITS TO NEW OWNER:	Own a first class building with 94% occupancy most with national tenants with good credit. Management is in place. Loan is assumable with 1% fee. CMBS loan.

GROSS SCHEDULED INCOME:	$900,000 Actual
VACANCY LOSS:	$60,000
GROSS EFFECTIVE INCOME:	$0
EXPENSES:	$340,285
NOI:	$499,715
DEBT SERVICE:	$183,140
CASH FLOW:	$316,575
CAP RATE:	7.24%

ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	$41,372,040	$24,834	4%	12/31/2029	Yes

BENEFITS SOUGHT:	Going bigger to create more cash flow. not interested unless my income gets bigger. I can add most things in my portfolio to income the equity to go up. Needs to be as solid as this one.
MOTIVATION:	none except to increase retirement income.
CAN ADD:	Other F & C properties and can do financing.
REMARKS:	Don't want any problem properties. I have a great one here that anyone would love to have.

OWNER: Howard E. McCall

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