

Property Details

CONTROL: Owner VALUE: \$1,250,000
LOAN: \$890,000
EQUITY: \$360,000

TITLE: Downtown Apartment Buildings A+ Campustown
TYPE: Multi-Family
ADDRESS: 405 N State, Champaign, Illinois
BENEFITS TO NEW OWNER: Stabilized downtown location, A+ location, brick apartment buildings,.
Discount sale and lease buy back wihtin 12-36 months.

GROSS SCHEDULED INCOME: \$155,000 Projected
VACANCY LOSS: \$18,360
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$45,190
NOI: \$91,450
DEBT SERVICE: \$74,000
CASH FLOW: \$17,450
CAP RATE: 7.32%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$600,000	\$4,920	7%	12/15/2026	No
LOAN 2	\$290,000	\$1,870	2%	01/01/2026	No

BENEFITS SOUGHT: Recapitalizing the debt with JV equity partner or open to selling at discount.

MOTIVATION: 7

OWNER: Quentin McNew

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