



\$906,414 | 6.75%

**1735 S. WEST AVENUE
FREEPORT, IL 61032**

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PROPERTY INFORMATION

Address: 1735 S. West Avenue,
Freeport, IL 61032

Price: \$906,414

Cap Rate: 6.75%

Land Area: 1.37 AC

Building Size: ±6,480 SF

Guarantee: Multi-Tenant

NOI \$61,183.00

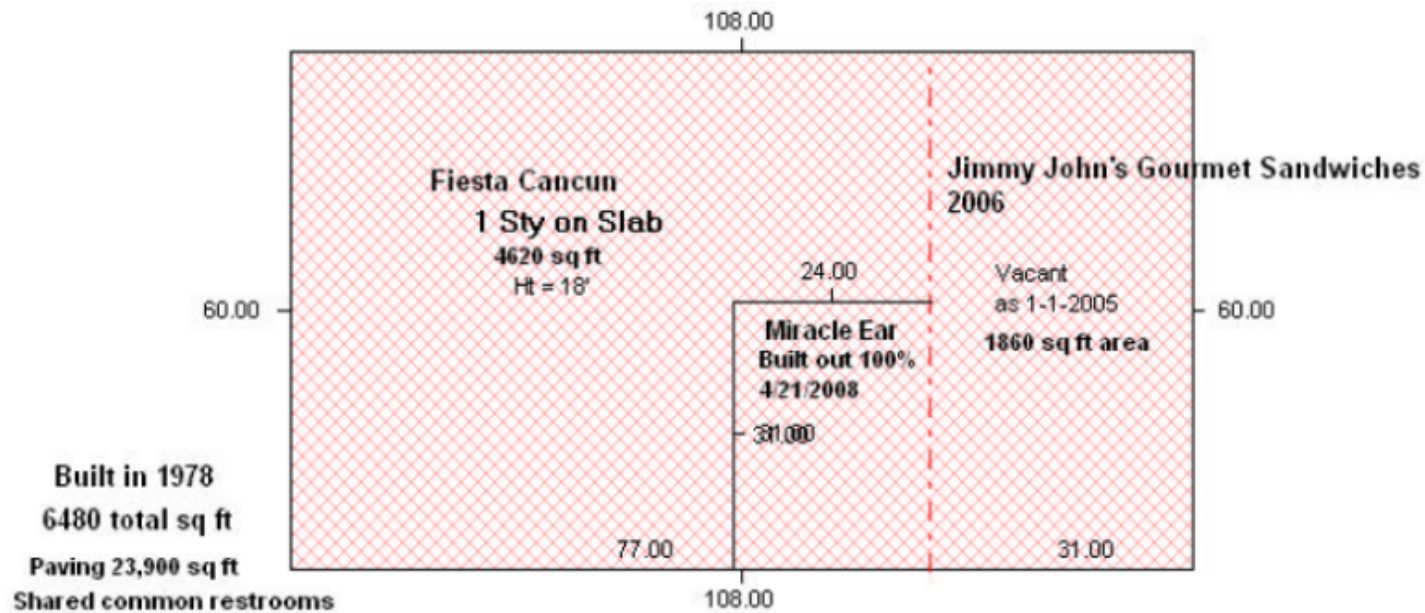
INVESTMENT HIGHLIGHTS

- S. West Ave is the highest traffic corridor in Freeport w/ ±13,497 VPD
- Freeport is the largest city in Stephenson County, Illinois
- Property is located 1 mile south of Freeport High School and 3 miles east of Highland Community College west of Chicago, Illinois
- Three Tenant Building with Two Drive-Thrus
- Jimmy John's, Miracle-Ear, Fiesta En Cancun
- Property is located in a strong retail corridor including Walgreens, CVS, McDonald's, Aldi, and Walmart
- Freeport is a suburban town located ~27 miles west of Rockford, IL and ~100 miles northwest from Chicago, IL
- Billboard Signage included w/Real Estate
- Oversized Parking Lot





SUBJECT RENT ROLL - CONTRACT RENT												
Suite No.	Tenant	Size SF	% Total	Lease Start	Lease Expiratio	Contract Rent \$/Yr.	\$/SF/Yr	Space Type	Expense Basis	Increases	Options	
2	Miracle Ear	744	11.5%	Apr-17	Apr-21	\$5,700	\$7.66	Office	LL - Tax, Utl, R&M T - Ins.	Mutually Agreed Rate at time of option period	1x4 Yr	
3	Jimmy Johns	1,860	28.7%	Jul-16	Jun-21	\$33,000	\$17.74	Restaurant	LL - Tax, Utl, R&M T - Ins.	5% Every option period	2x5 Yr	
1	Fiesta Cancun	3,876	59.8%	May-11	May-24	\$59,557	\$15.37	Restaurant	LL - R&M T - Tax, Ins, Utl	1% Annually	1x5 Yr	
Occupied Totals		6,480	100.0%			\$98,257	\$15.16					





DIRECT CAPITALIZATION METHOD - LEASED FEE		
Income		\$/SF/Yr. Total
Potential Rental Income		\$15.16 \$98,257
Net Rental Income		\$15.16 \$98,257
Vacancy	5.0%	(\$0.76) (\$4,913)
Subtotal		\$14.40 \$93,344
Billboard Lease		\$3,000
Expense Reimbursements		\$5.42 \$35,115
Effective Gross Income		\$20.29 \$131,459
Expenses		
Real Estate Taxes		\$3.42 \$22,177
Property Insurance		\$0.51 \$3,283
Utilities		\$5.13 \$33,246
Repairs and Maintenance		\$0.84 \$5,438
Management Fee	3.00%	\$0.61 \$3,944
Non-reimbursable Landlord Expense		\$0.10 \$648
Reserves for Replacement		\$0.20 \$1,296
Operating Expenses		\$10.81 \$70,032
Operating Expense Ratio		53.27%
Net Operating Income (NOI)		\$9.48 \$61,427
OAR		6.50%
Concluded As Is Value Indication		\$945,035
Rounded		\$945,000
Value Per SF		\$145.83



FREEPORT ILLINOIS

Retail Investment Group is proud to be the official listing agent of this Multi-Tenant Retail Property in Freeport, IL. Founded in 1827, Freeport, IL is located approximately 20 miles south of the Wisconsin State line, and at the center of a large agricultural area, located about 25 miles west of Rockford, IL. U.S. Route 20 is a four-lane divided highway that skirts the community's northern edge. At Rockford, it links with Interstates 90 & 39, giving Freeport residents access to the entire Interstate system.

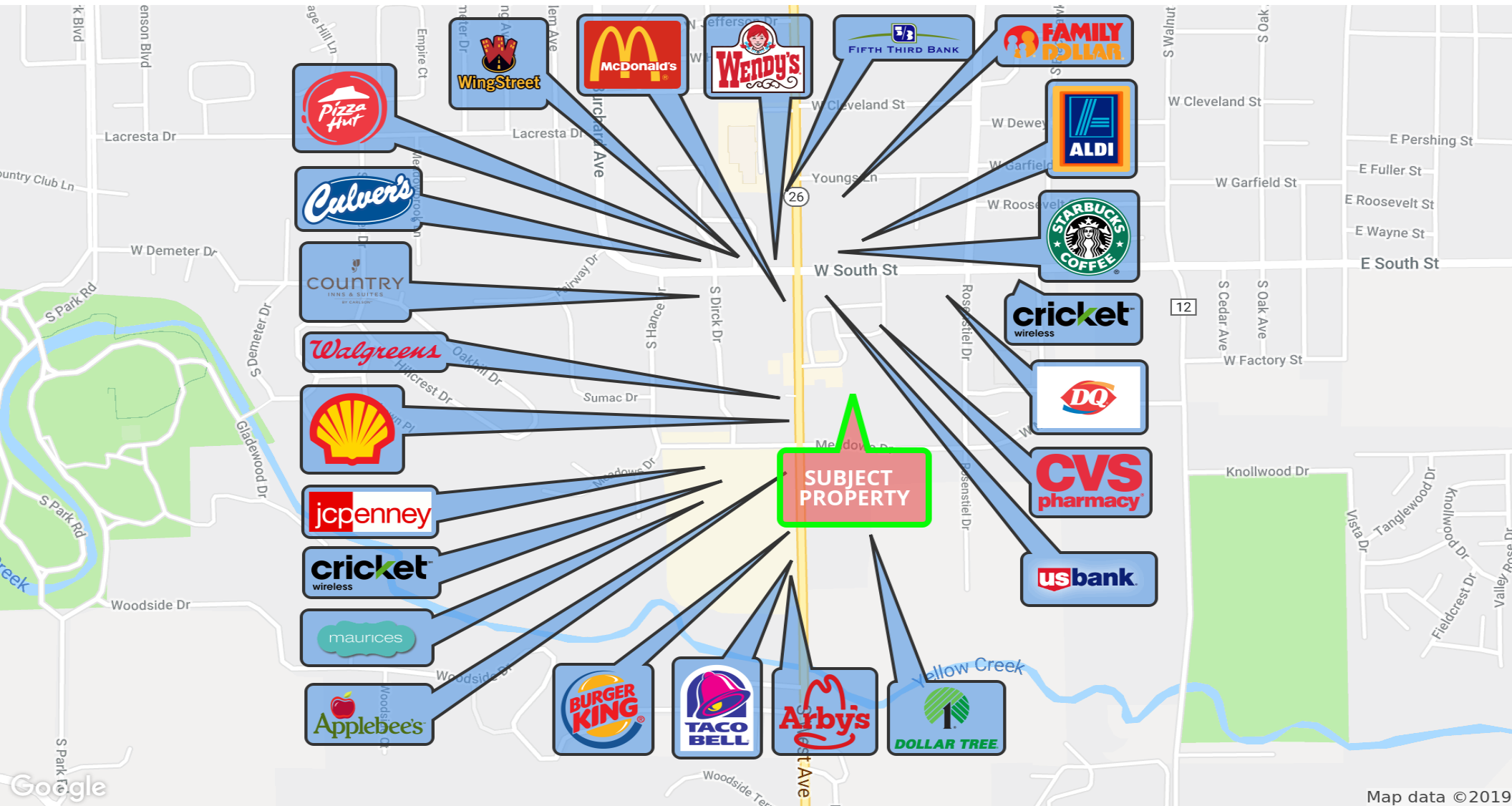
Freeport is located in Stephenson County, and offers its citizens a very diverse lifestyle, incorporating the best of the old and new, the large and small. Freeport is in a very convenient midwest location, in the middle of rural America but close to several of the biggest Midwest Cities. This city has a population of 24,537, and the median household income is \$37,396. The highest paying industries in Freeport are Agriculture, Forestry, Utilities, and Transportation and Warehousing.

Recently Freeport became the center of a project dedicated to boosting the economy and tourism in the city. With the help of many organizations, the Greater Freeport Partnership launched in 2019. There are 4,100 Students in the Freeport School District, and there are many tourist attractions, with countless others being developed. Krape City Park, Little Cubs Field, Lincoln Douglas Debate Square, Famous Fossil Winery, and the Oscar Taylor Home are all among the historical and celebrated sites and landmarks, along with 7 hotels and over 50 restaurants. Although small, Freeport, IL is a city dedicated to growth and the success of it's people and city.



Miracle-Ear
Hear A Better Day
Fiesta Cancun
MEXICAN RESTAURANTS & CANTINA

FREERPORT ILLINOIS



Google

Map data © 2019







JIMMY JOHN'S GOURMET SANDWICHES

Jimmy John's Gourmet Sandwiches has over 2800 locations throughout the United States. The median annual sales of Jimmy John's is \$1.2 million, and the net profits are roughly around \$280,000 yearly & Reuter's valued the company at \$2 billion as of 2018. But what makes this company valued so high? Speed. Owner Jimmy John Liataud says his workers can create sandwiches in '60 Seconds Flat' hence the tagline: Freaky Fast. Liataud referred to himself as a real estate novice, which is why he partnered with Weston Presidio in 2007, and together they closed 100 Jimmy John's Shops in the first year of working together. Growth continues for Jimmy John's Gourmet Subs, as more and more people choose to invest in the company.

MIRACLE-EAR HEARING AID

According to the Center for Hearing and Communication, there are more than 48 million Americans with some degree of hearing loss. In 1948, Miracle-Ear Hearing Aid was founded to help those regain their ability to hear and be a part of the world around them. Now Miracle Ear is the most recognized brand of hearing aids in the United States, as they are consistently implementing state-of-the-art hearing aid technology. In 1984, they started franchising, and they now have over 1200 locations throughout the United States to date. With an A+ from the Better Business Bureau, sales are increasing year after year, and with boasting reviews from nearly every website, Miracle Ear Hearing Aids are not going anywhere anytime soon.



Miracle-Ear®
Hear A Better Day™
Fiesta Cancun
MEXICAN RESTAURANTS & CANTINA

FREERPORT ILLINOIS



POPULATION	1 MILE	3 MILES	5 MILES
2019	6,861	27,832	37,686
2024 (EST)	5,388	23,902	26,560



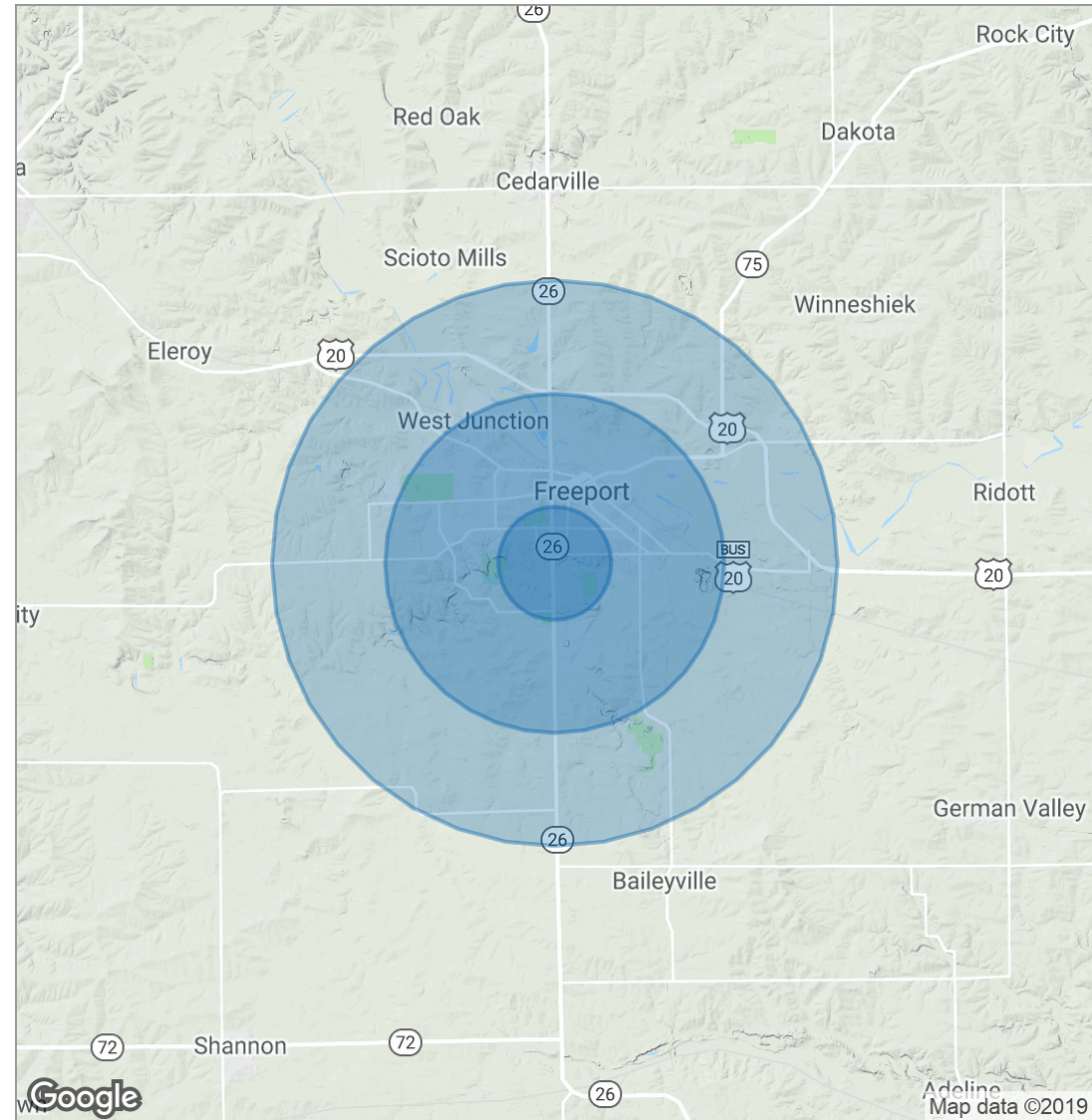
HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2019	\$49,921	\$47,909	\$48,925



HOUSEHOLDS	1 MILE	3 MILES	5 MILES
NUMBER OF HH	2,961	12,083	16,392
AVG HH VALUE	\$89,342	\$104,538	\$125,139



TRAFFIC	WEST AVE.
	13,497/VPD





GREATER FREEPORT PARTNERSHIP

FREEPORT PARTNERSHIP

The Greater Freeport Partnership will promote Stephenson County and support businesses. We will accomplish these goals through workforce development, marketing, beautification, business education and providing data resources. Our history: In June 2018, four organizations became one: Northwest Illinois Development Alliance – NIDA, Freeport Downtown Development Foundation (Downtown Freeport, Illinois), Freeport Area Chamber of Commerce and Freeport/Stephenson County Convention and Visitors Bureau/Visitors Center.

The focus: create a seamless economic development, business services and tourism entity focused on providing outstanding service to those looking to start a business, grow a business and visit the area. Collaborate Freeport, which was formed in 2015, and the All In Freeport brand are part of the new organization. Business services and programs provided by the Chamber remain intact and provide greater value with all the organizations under one roof focused on growth. All current Chamber members are members of the Greater Freeport Partnership.

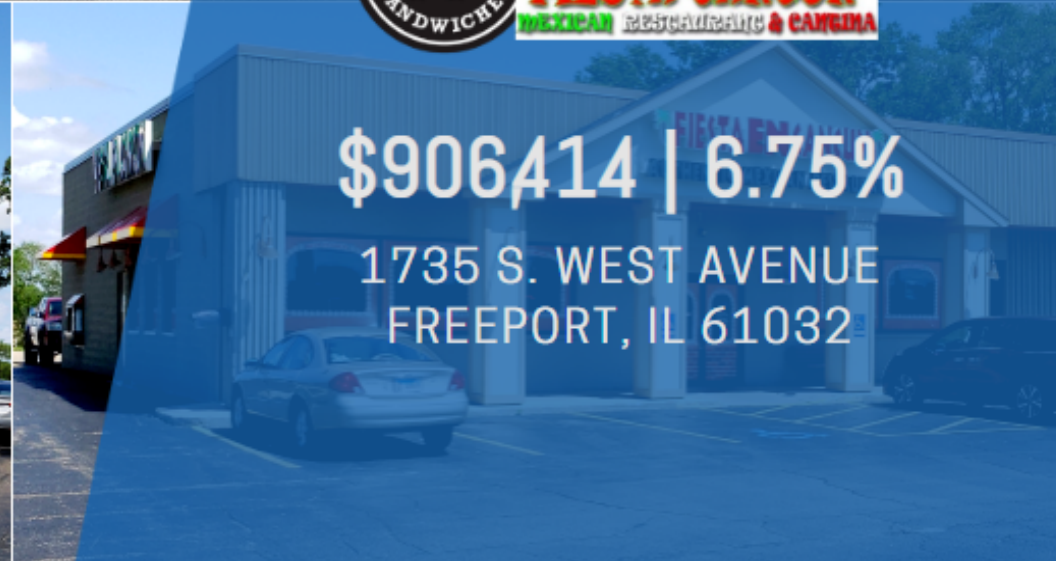
Funding comes from the City of Freeport, NIDA investors, Chamber members, FDDF sponsors and Stephenson County. Revenue will also be generated through co-op advertising programs, grants and revenue from events. The Greater Freeport Partnership board includes three representatives from each of the four founding organizations, plus the Freeport city manager, Stephenson County board chair, president of Highland Community College and the superintendent of the Freeport School District.

For More Info Visit: <https://greaterfreeport.com>





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