MULTIFAMILY PROPERTY FOR SALE

Colonial East Apartments

1433 & 1439 E WALNUT, CARBONDALE, IL 62902



Presented By:

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Jeff Eisenberg & associates

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	$793,000
Number Of Units:	42
Cap Rate:	6.64%
NOI:	$52,617
Lot Size:	3.05 Acres
Year Built:	1971
Building Size:	34,318
Zoning:	Multifamily
Municipality:	Carbondale
Submarket:	Jackson County
Traffic Count:	12,300
Price / SF:	$23.11

PROPERTY OVERVIEW

Colonial East Apartments consists of 10 two story apartment buildings each measuring a total of 3,024 square feet above grade. There are a total of 40 two bedroom, one bath apartments and one 1,512 square foot storage garage, and a 1,518 square foot single family residence on the property. Each apartment is equipped with an oven/range and refrigerator. Surface parking is available with 96 parking spaces.

LOCATION OVERVIEW

The City of Carbondale is located in Jackson County and is 96 miles southeast of St. Louis, Missouri, on the northern edge of the Shawnee National Forest. Carbondale is the home of the main campus of Southern Illinois University (SIU). The university employs about 40% of Carbondale's labor force. Being the home of SIU has given the community cultural activities usually available only in larger cities. The city is the most populous in Southern Illinois outside the St. Louis Metro-East region.

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PROPERTY DETAILS

SALE PRICE	$793,000

LOCATION INFORMATION

Building Name	Colonial East Apartments
Street Address	1433 & 1439 E Walnut
City, State, Zip	Carbondale, IL 62902
County/Township	Jackson
Municipality	Carbondale
Submarket	Jackson County
Cross Streets	E Walnut & Giant City Road
Nearest Highway	I-57, I-24, I-55
Nearest Airport	Lambert St. Louis International Airport

BUILDING INFORMATION

Building Size	34,318 SF
Occupancy %	30.95
Number Of Floors	2
Year Built	1971
Gross Leasable Area	31,740 SF
Framing	Wood Frame
Roof	Gabled Asphalt Shingle
Number Of Buildings	12
Foundation	Poured Concrete

PROPERTY DETAILS

Property Type	Multifamily
Property Subtype	High-Rise
Zoning	Multifamily
Lot Size	3.05 Acres
APN#	15-23-176-020, 15-23-176-004
Corner Property	no
Traffic Count	12,300
Traffic Count Street	Giant City Road

PARKING & TRANSPORTATION

Street Parking	No
Parking Type	Surface
Number Of Spaces	96
Parking Description	Asphalt
Rail Access	N/A

OPERATING EXPENSES

Taxes	$47,779.34

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RENT ROLL

UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE START	LEASE END	CURRENT RENT	SECURITY DEPOSIT
1A	2	1	800				
1B	2	1	800				
1C	2	1	800				
1D	2	1	800				
2A	2	1	800				
2B	2	1	800				
2C	2	1	800	11/22/2019	MTM	$500	$475
2D	2	1	800	8/1/2019	MTM	$425	$425
3A	2	1	800				
3B	2	1	800				
3C	2	1	800	12/12/2019	MTM	$500	$500
3D	2	1	800	4/21/2020	10/30/2021	$500	$500
4A	2	1	800	7/1/2016	MTM	$525	$0
4B	2	1	800	2/28/2020	MTM	$500	$500
4C	2	1	800	4/30/2018	MTM	$400	$400
4D	2	1	800	11/27/2019	MTM	$475	$475
5A	2	1	800	10/9/2020	10/31/2021	$500	$500
5B	2	1	800				
5C	2	1	800				
5D	2	1	800				
6A	2	1	800				
6B	2	1	800	7/29/2016	MTM	$475	$525
6C	2	1	800				
6D	2	1	800				
7A	2	1	800				
7A-1		1	800				
7B	2	1	800				
7C	2	1	800				
7D	2	1	800	9/12/2018	MTM	$400	$0

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RENT ROLL

UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE START	LEASE END	CURRENT RENT	SECURITY DEPOSIT
8A	2	1	800				
8B	2	1	800				
8C	2	1	800				
8D	2	1	800				
9A	2	1	800				
9B	2	1	800	8/8/2018	MTM	$430	$430
9C	2	1	800				
9D	2	1	800	77/20/2018	MTM	$450	$450
10A	2	1	800				
10B	2	1	800				
10C	2	1	800				
10D	2	1	800				
1439 (House)	3	1.5	1,518				
TOTALS/AVERAGES			34,318			$6,080	$5,180

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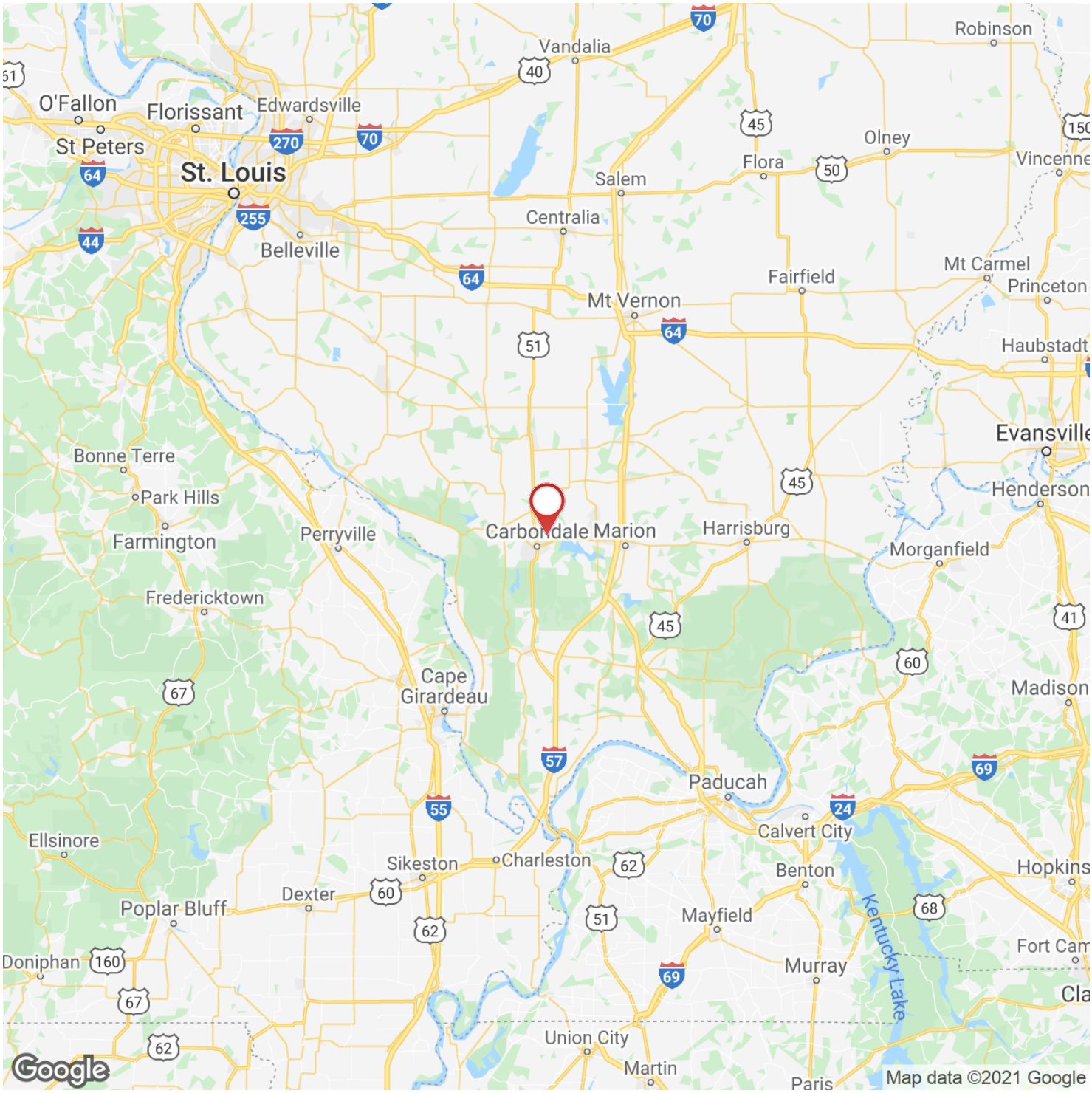
INCOME & EXPENSES

INCOME SUMMARY	COLONIAL EAST APARTMENTS
Rental Income	$72,960
Gross Income	**$72,960**

EXPENSE SUMMARY	COLONIAL EAST APARTMENTS
Utilities	$5,869
Lawn Care	$7,500
Trash	$774
Repairs & Maintenance	$2,980
Professional Fees	$3,218
Gross Expenses	**$20,342**
Net Operating Income	**$52,617**

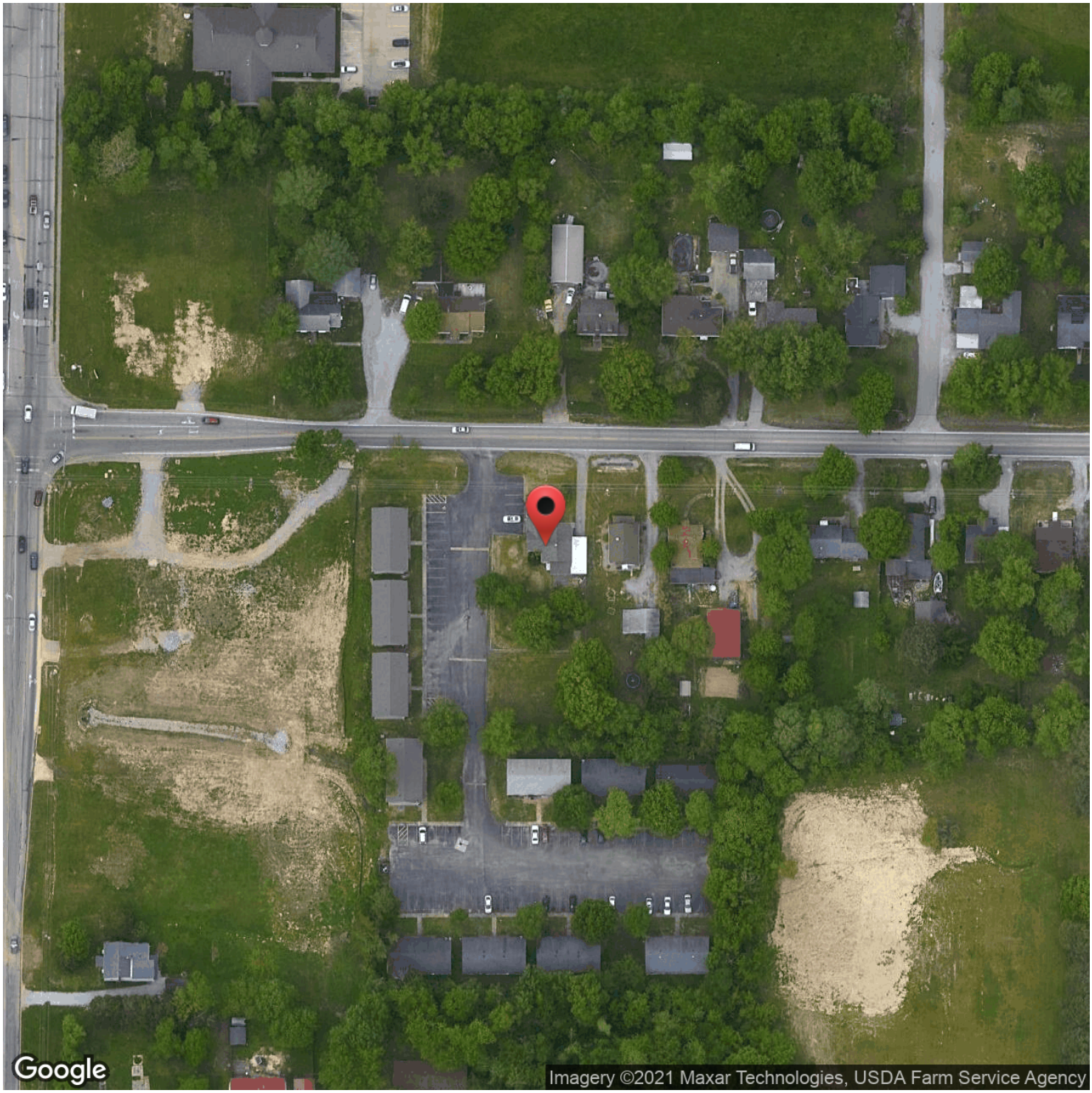
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REGIONAL MAP



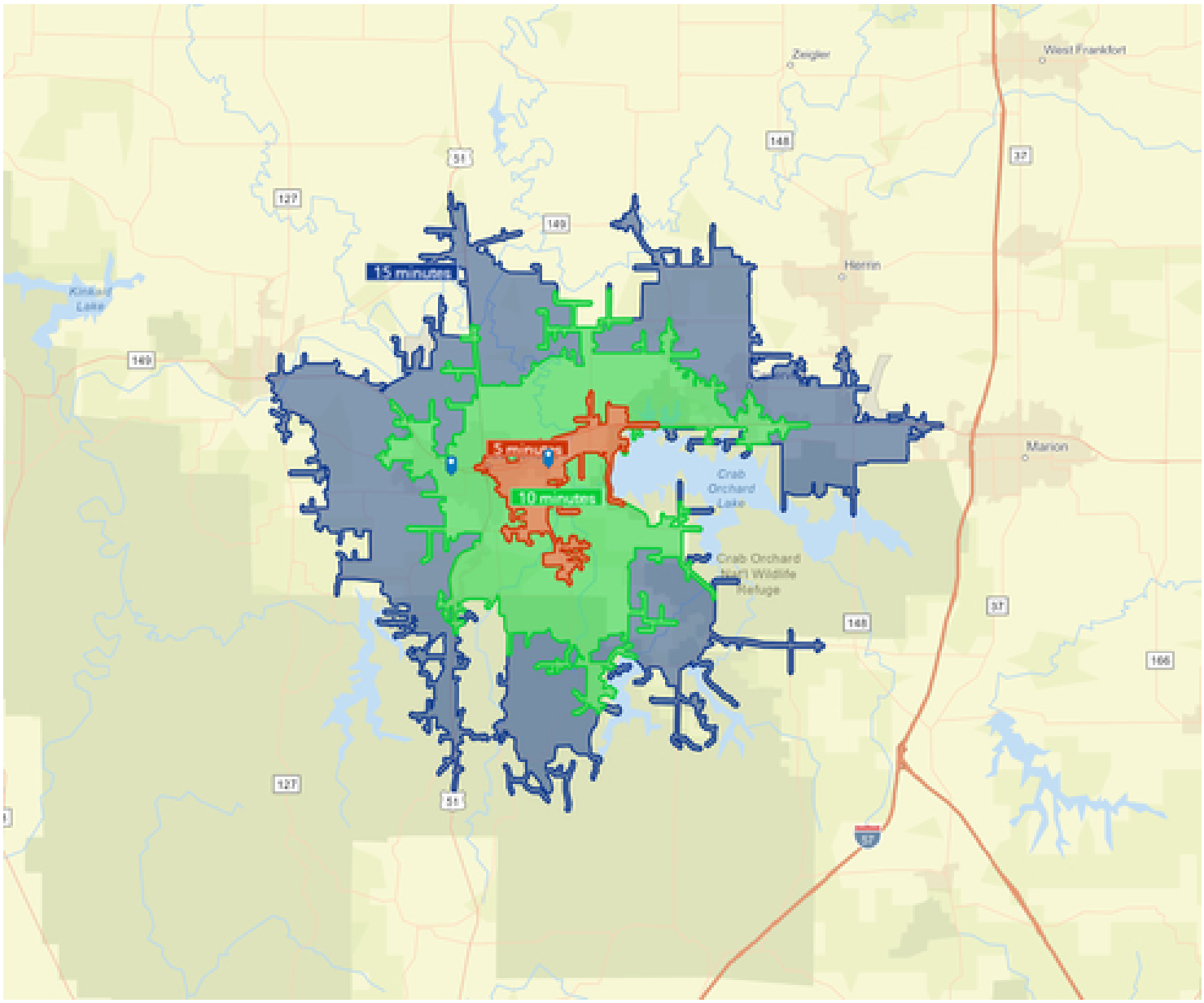
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AERIAL MAP



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DRIVE TIME MAP - 5, 10, 15 MINUTES



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DEMOGRAPHIC OVERVIEW - 3 MILES

KEY FACTS

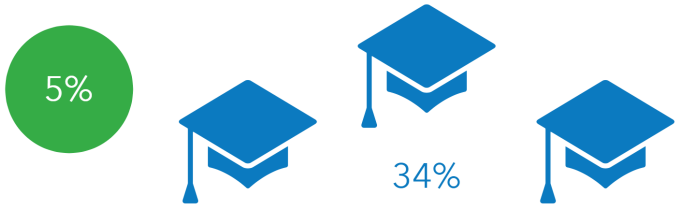
22,674
Population

24.4
Median Age

2.1
Average Household Size

$18,505
Median Household Income

EDUCATION



No High School Diploma

15%
High School Graduate

Some College

45%
Bachelor's/Grad/Pr of Degree

BUSINESS



1,098
Total Businesses



15,541
Total Employees

EMPLOYMENT



71%
White Collar



13%
Blue Collar



17%
Services

15.6%
Unemployment Rate

INCOME



$18,505
Median Household Income



$15,520
Per Capita Income



$9,911
Median Net Worth

Households By Income

The largest group: <$15,000 (42.1%)
The smallest group: $200,000+ (0.8%)

Indicator ▲	Value	Diff
<$15,000	42.1%	+15.9%
$15,000 - $24,999	17.4%	+3.1%
$25,000 - $34,999	8.7%	-1.1%
$35,000 - $49,999	10.6%	-2.4%
$50,000 - $74,999	10.3%	-3.6%
$75,000 - $99,999	4%	-4.7%
$100,000 - $149,999	4.4%	-3.7%
$150,000 - $199,999	1.7%	-1.7%
$200,000+	0.8%	-1.8%

Bars show deviation from Jackson County

This infographic contains data provided by Esri, Esri and Infogroup. The vintage of the data is 2020, 2025.

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