



## 3440-3442 Villa Ridge

# \$575,000

The O'Bryan & Ball Team has been exclusively retained to sell 3440-3442 Villa Ridge (the "Property") in Peoria, IL.

The Property is a fully-leased, cash-flowing, 8-unit apartment building with room for significant rent increases. Located at the end of a quiet cul de sac, the Property is consistently 100% occupied. Seven (7) units are 2Bed/1Bath and one (1) is a 3Bed/2Bath apt (3442 Villa Ridge). Five of the seven 2Bed units have been recently renovated along with the roof.

Tenants each pay their own Ameren gas and water meters, as well as \$25/mo for water/sewer. The Property has ample parking as well as a fenced in court area and land that provides an opportunity for building an additional apartment complex, covered parking, pickleball courts storage spaces, etc.

### LISTING METRICS

<b>8</b> UNITS	<b>8,460</b> TOTAL SQUARE FEET
<b>\$71,875</b> PRICE / UNIT	<b>\$68</b> PRICE / SF
<b>100%</b> OCCUPANCY	<b>\$9,547</b> 2023 TAXES

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## PROPERTY DESCRIPTION

<b>ADDRESS</b>	3440-3442 Villa Ridge
<b>CITY / STATE / ZIP</b>	Peoria, IL 61604
<b>PARCEL ID</b>	13-25-451-011
<b>LOT ACRES</b>	3.94
<b>ZONING</b>	R6

### BUILDING INFORMATION

<b>PROPERTY TYPE</b>	Multifamily
<b>PROPERTY DIMENSIONS</b>	109' X 38'
<b>STORIES</b>	2
<b>YEAR BUILT</b>	1976
<b>TOTAL GROSS SF</b>	8,460
<b>RESIDENTIAL UNITS</b>	8
<b>GROSS RESIDENTIAL SF</b>	8,460
<b>NET RESIDENTIAL SF</b>	8,150

### TAX INFORMATION (2023)

<b>TOTAL ASSESSMENT</b>	\$100,600
<b>ANNUAL PROPERTY TAX</b>	\$9,547
<b>TAX CLASS</b>	013
<b>TAX RATE</b>	9.4904%



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## RENT ROLL

UNIT	BEDS	BATHS	SF	CURRENT		PROJECTED	
				MONTHLY RENT	\$/SF	MONTHLY RENT	\$/SF
A1	2	1	950	\$675	\$9	\$895	\$11
A2	2	1	950	\$795	\$10	\$895	\$11
A3	2	1	950	\$650	\$8	\$895	\$11
B1	2	1	950	\$995	\$13	\$995	\$13
B2	2	1	950	\$795	\$10	\$895	\$11
B3	2	1	950	\$850	\$11	\$895	\$11
B4	2	1	950	\$795	\$10	\$895	\$11
3442	3	2	1,500	\$1,200	\$10	\$1,500	\$12
<b>RESIDENTIAL MONTHLY</b>			<b>8,150</b>	<b>\$6,755</b>	<b>\$10</b>	<b>\$7,865</b>	<b>\$12</b>
<b>RESIDENTIAL ANNUALLY</b>				<b>\$81,060</b>	<b>\$10</b>	<b>\$94,380</b>	<b>\$12</b>
<b>TOTAL RESIDENTIAL INCOME</b>				<b>\$81,060</b>		<b>\$94,380</b>	

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## INCOME / EXPENSES

RESIDENTIAL INCOME			CURRENT	PROJECTED
		\$ / UNIT / MO	ANNUAL INCOME	ANNUAL INCOME
GROSS ANNUAL INCOME		\$844	\$81,060	\$94,380
WATER (ALL BUT ONE UNIT PAYS THIS)		\$25	\$2,100	\$2,100
MISC FEES (RESET, LATE, PET, ETC...)		\$20	\$1,900	\$1,900
LAUNDRY INCOME		\$10	\$1,000	\$1,000
LESS GENERAL VACANCY	3%	(\$25)	(\$2,432)	(\$2,831)
<b>EFFECTIVE GROSS ANNUAL INCOME</b>		<b>\$871</b>	<b>\$83,628</b>	<b>\$96,549</b>
<b>EXPENSES</b>				
	NOTES	\$ / UNIT	CURRENT	PROJECTED
PROPERTY TAXES	Actual 2023	\$1,193	\$9,547	\$9,547
WATER & SEWER	Owner Actual	\$524	\$4,189	\$4,189
INSURANCE	Owner Actual	\$288	\$2,300	\$2,300
GAS/ELECTRICITY	Owner Actual	\$177	\$1,414	\$1,414
STORM WATER	Owner Actual	\$130	\$1,038	\$1,038
LAWN CARE	Owner Actual	\$69	\$550	\$550
CLEANING & MAINTENANCE	Owner Actual	\$400	\$3,196	\$3,196
SNOW REMOVAL	Owner Actual	\$134	\$1,070	\$1,070
TRASH REMOVAL	Owner Actual	\$125	\$1,002	\$1,002
LEGAL / ACCOUNTING	Owner Actual	\$25	\$200	\$200
LANDLORD REGISTRATION	Owner Actual	\$27	\$215	\$215
MISC EXPENSE	Estimate	\$125	\$1,000	\$1,000
MANAGEMENT FEE	5.0% / EGI	\$523	\$4,181	\$4,827
<b>TOTAL EXPENSES</b>		<b>\$3,738</b>	<b>\$29,903</b>	<b>\$30,549</b>
<b>NET OPERATING INCOME</b>			<b>\$53,725</b>	<b>\$66,000</b>

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EXTERIOR PHOTOS



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## EXTERIOR/UTILITY PHOTOS



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INTERIOR PICTURES – APT A2



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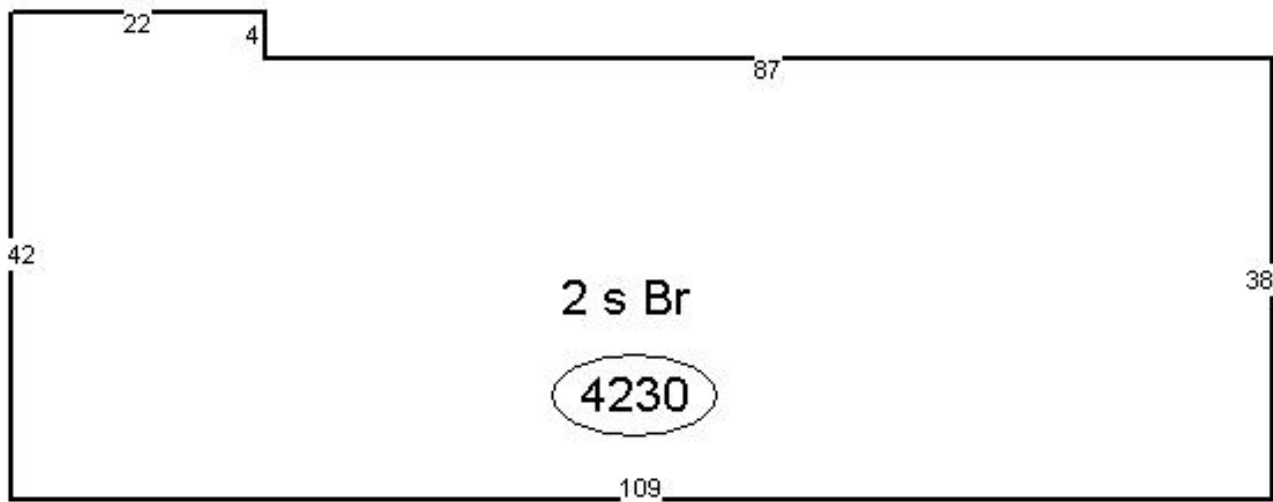
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BUILDING SKETCH – PEORIA COUNTY GIS

8 Total Units  
1-3 bdrm/2 1/2 baths  
7-2 bdrm/1 bath

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