Commercial
REAL ESTATE

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www.chicagolandcommercial.com 847.438.4300

Office Condos For Sale!!

334 E. Colfax Street
Units B & C
Palatine, Illinois 60067

Now
$415,000
Only $92.80 PSF

4,472 SF Total

2,236 SF Each
Available Together or Individually

Private Parking

Private Parking Lot & Street Parking Available

Investment or Owner/User Opportunity

Prime Location

Next to Starbucks at the NW Corner of Route 14 & Colfax Street

Two Adjacent 2 Story Office Condo Suites

Available Together or Individually

Randy Olczyk
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randy@chicagolandcommercial.com

Tom Callahan
Direct:
847.246.9636
tom@chicagolandcommercial.com

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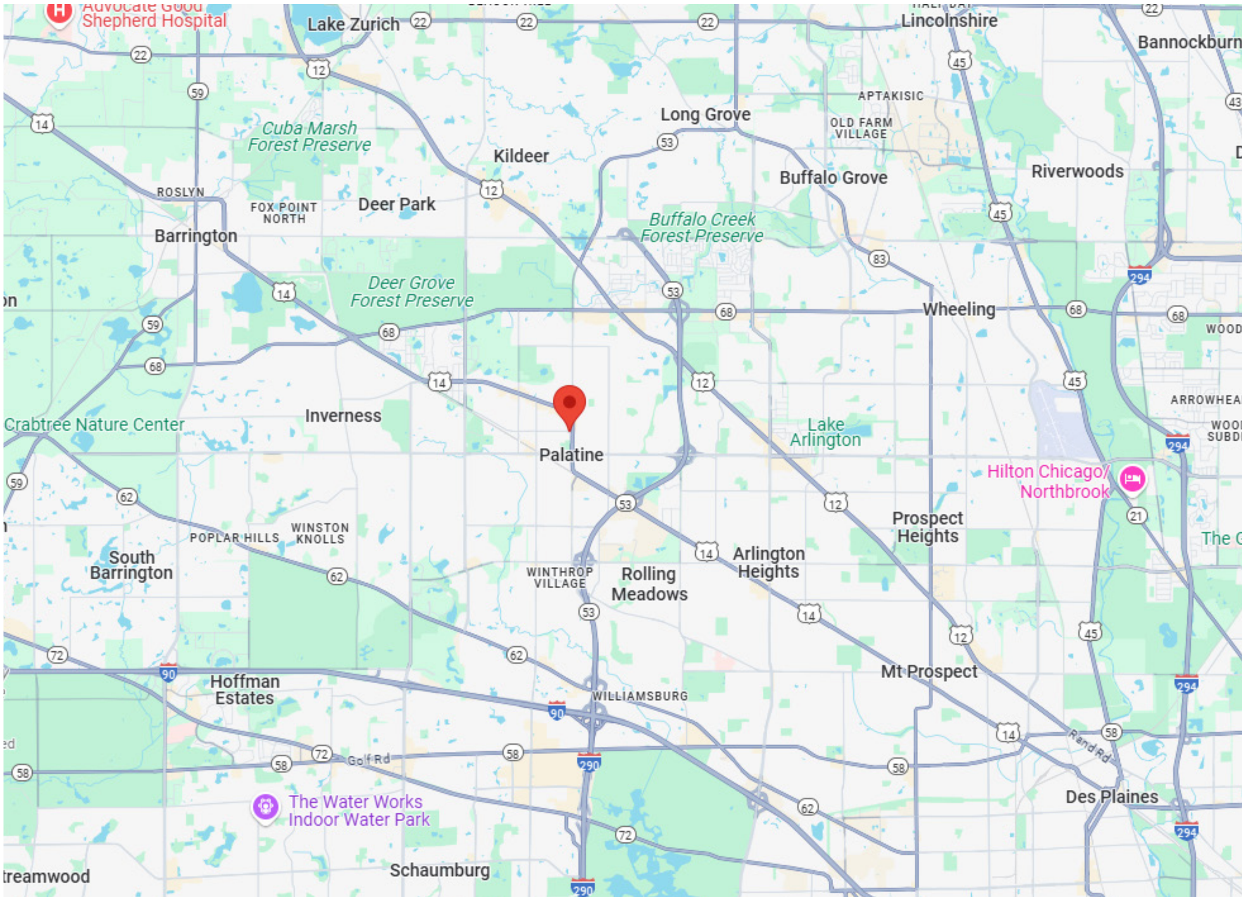
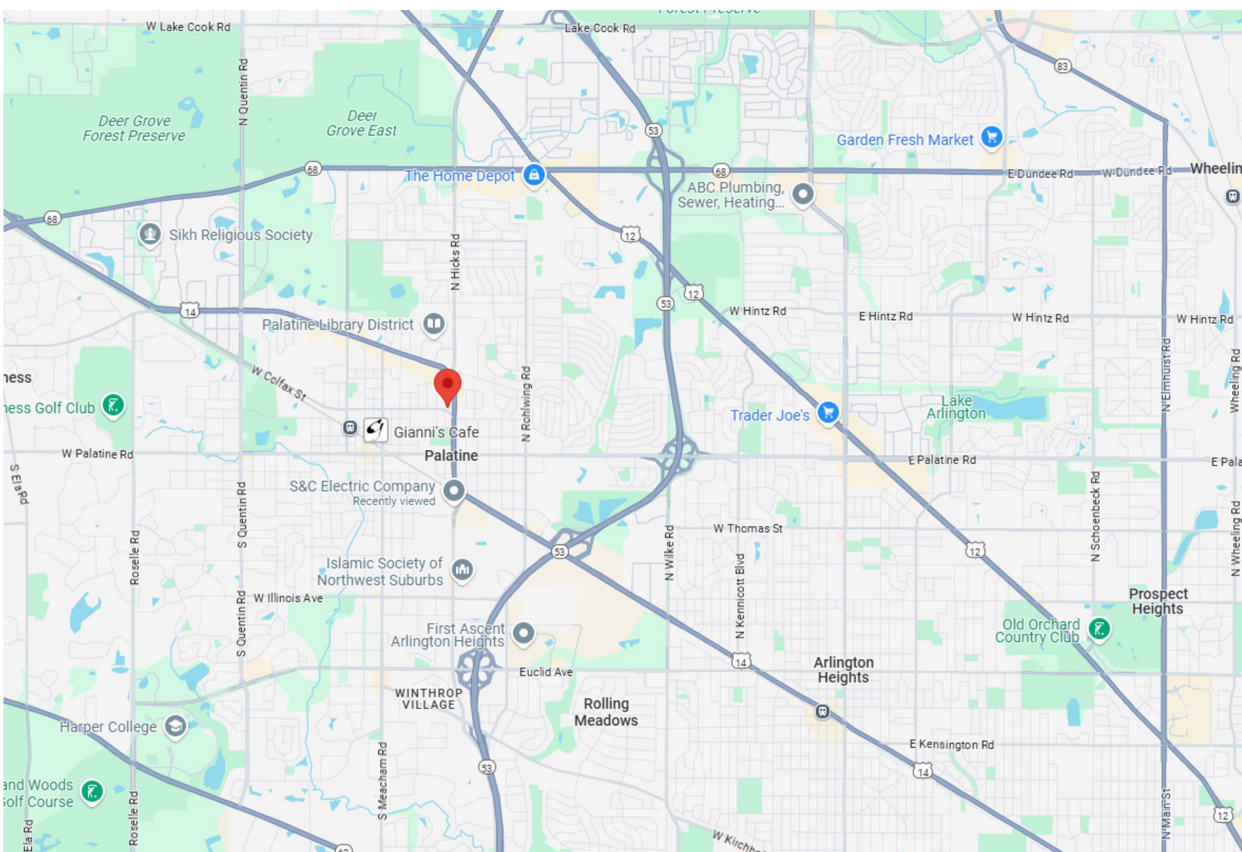
AREA MAPS





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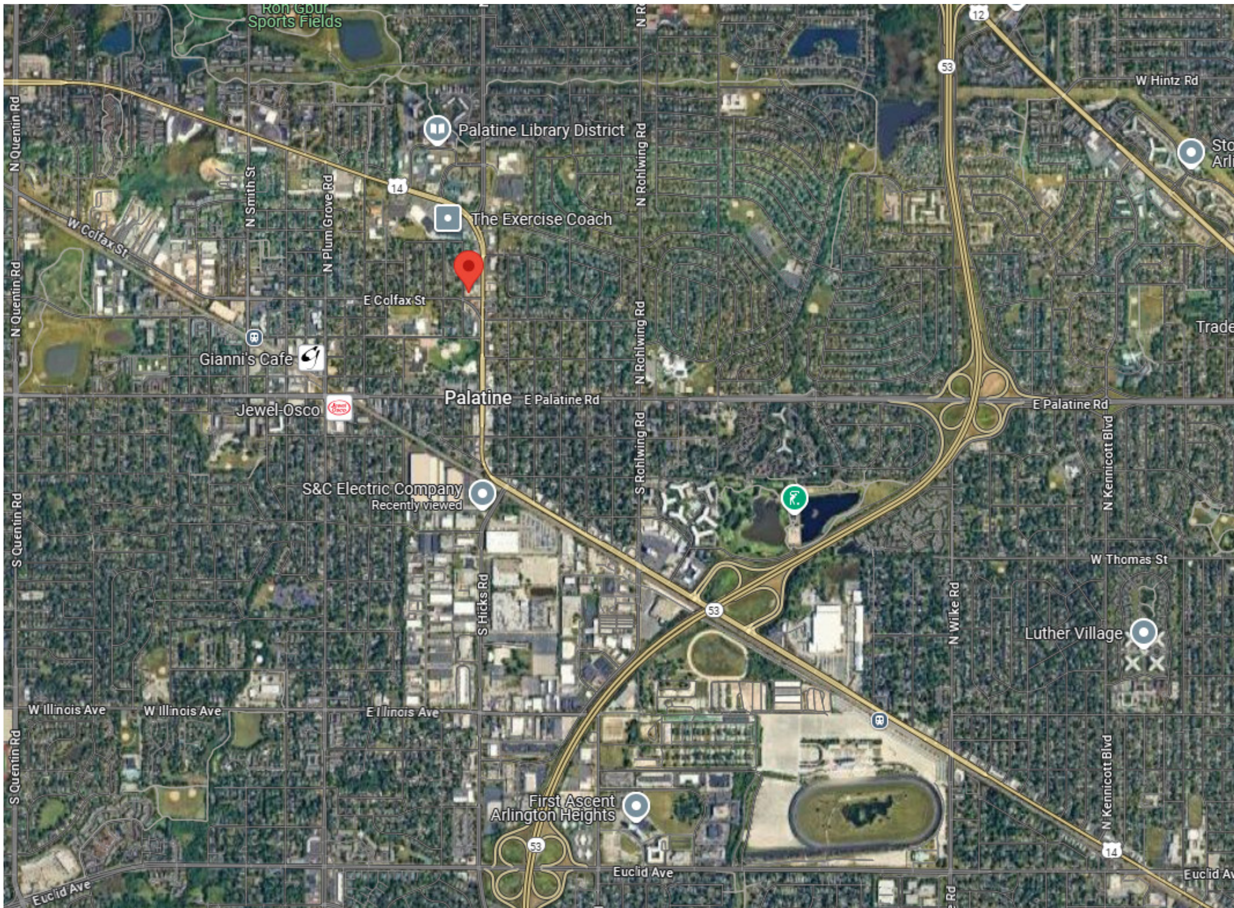
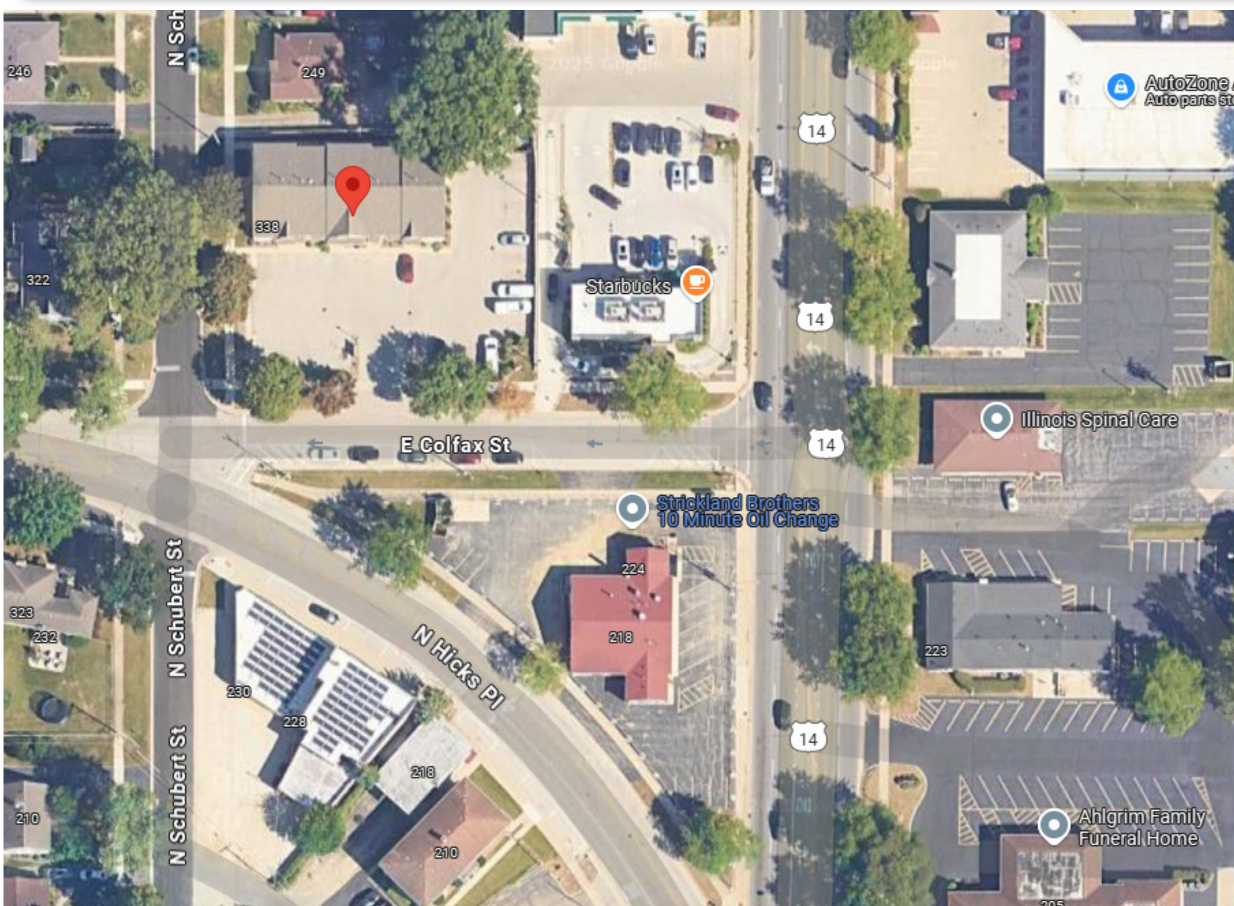
AERIAL MAPS





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DESCRIPTION

Property:	334 E Colfax St Units B & C Palatine ,IL 60967
Building Type:	Multi Tenant Office Condo Building
Year Built:	1985 (Renovated 2018)
Size:	2 individual condo units totaling 4,472 SF Unit B = 2,236 SF Unit C = 2,236 SF
Lot Size:	0.48 Acres
Zoning:	E Commercial
Parking:	30 Spaces
Real Estate Taxes:	$25,279.71 (2023/2024)
Condo Association Fees	$9,480.64 2024

**Includes lease of 1,335 SF to Edward Jones Through 11/30/31
Average annual income for Edward Jones lease $17,688****

-Buyer can occupy up to 3,137 SF for their own use

Sales Price: $415,000 ($92.80 PSF)

PHOTOS

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SUBJECT PROPERTY HIGHLIGHTS

- 2 Office Condos units for Sale Totaling 4,472 SF
- Two adjacent, 2 story office condo suites (available as a package or individually)
- Condo suites are 2,236 sf each or 4,472 sf combined
- Ideal Investment or User Opportunity
- Edward Jones Leases 1st floor and basement of Unit B
- extra income or expansion space for buyer
- Located next to Starbucks @ N.W. Corner of Rt 14 & Colfax St
- Private Parking Lot and Street Parking
- Real Estate Taxes: Unit B = $12,432.37 and Unit C = $12,847.34
- Current Lease of 1,335 SF to Edward Jones expires 11/30/31 provides $17,688 per year of income & gives buyer expansion space potential if needed
- Current Sale Priced far below reproduction value
- Sale Price: $415,000 ($92.80 PSF)

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USER COST OF OCCUPANCY ANALYSIS

Property SF:	4,472
Loan Amortization:	20 year
20 year rate:	6.25%
Purchase Price per SF:	$92.80
Purchase Price:	$415,000
Loan Amount (90% of Purchase Price):	$391,500
Initial Investment (10% of Purchase Price):	$43,500

User Cost of Occupancy

	Monthly	Annual	Per Bldg S.F.
Monthly Mortgage Payments:	$2,846.76	$34,161.08	$7.64
Real Estate Taxes (assumed increase):	$2,105.57	$25,266.80	$5.65
Estimated Operating Expense:	$790.05	$9,480.64	$2.12
	$5,742.38	$68,908.52	$15.41 PSF
Less Existing Tenant Rents 1,335 SF:	$1,130.30	$13,563.60	$10.16
(Edward Jones leases Expire 11/30/26)			
User Effective Occupancy Cost PSF for 3,137 SF:			
	$4,612.08	$55,344.92	$17.64 PSF

Income

	Monthly	Annual	Per SF
Pro-forma rent on 3,137 SF:	$4,138.23	$49,658.71	$15.83
Existing Tenant rent on 1,335	$1,130.30	$13,563.60	$10.16
Pro-forma gross income:	$5,268.53	$63,222.31	

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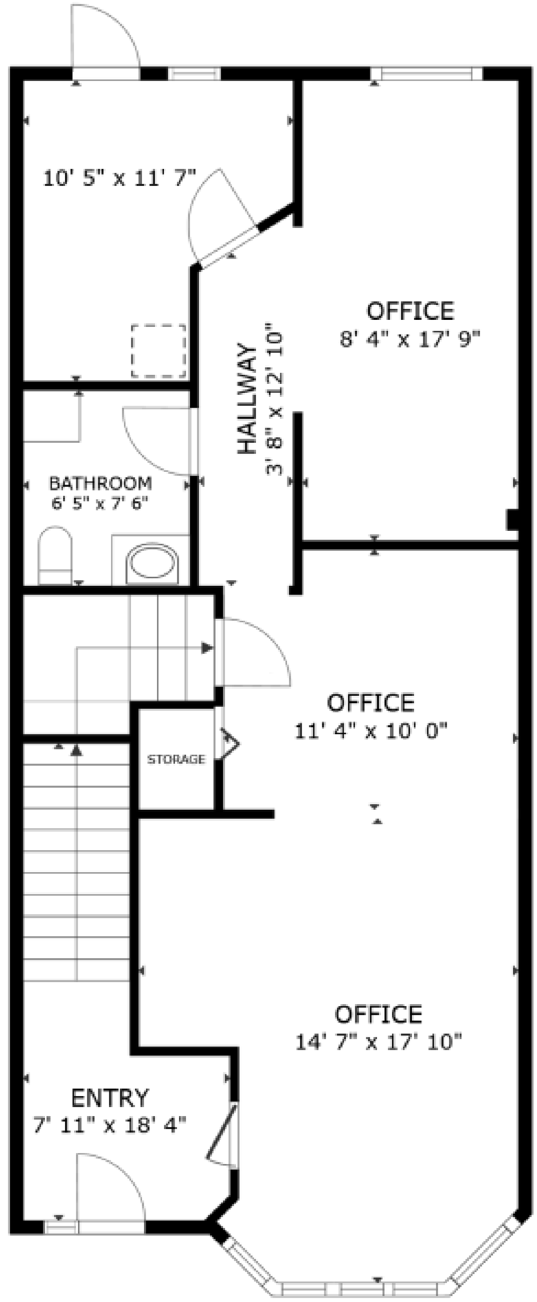
Floor Plan



FLOOR PLAN

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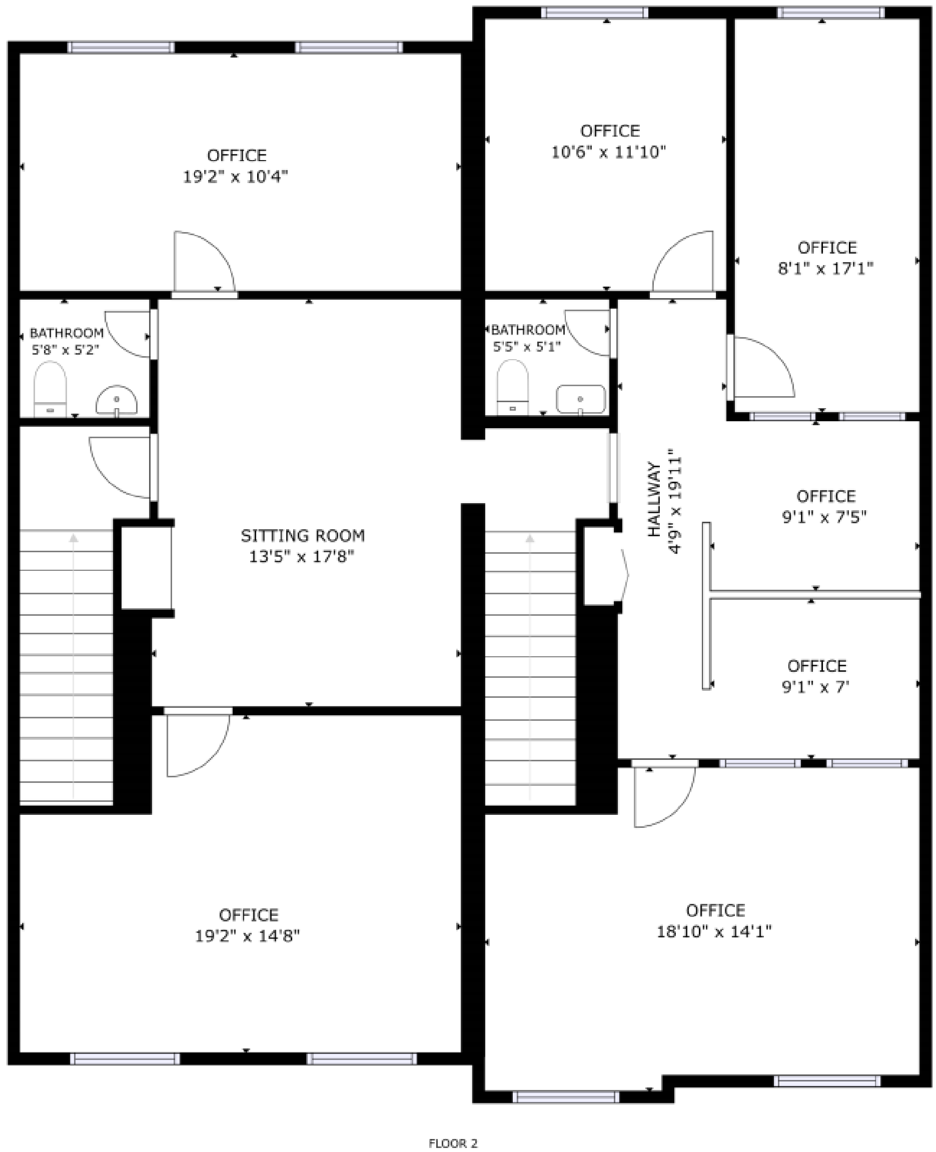
Floor Plan



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■ Floor Plan