

740 E. Douglas Avenue

Jacksonville, Illinois

8-Unit Value-Add Multifamily Investment Opportunity

Offered at \$320,000



\$40,000 Per Unit | Current 11.0% Cap Rate | Potential 13%–15% Stabilized Cap Rate

Executive Summary

740 E. Douglas Avenue is an 8-unit apartment building located in Jacksonville, Illinois. The property is currently 7 of 8 units occupied and generates approximately \$4,500 per month (\$54,000 annually) in gross rental income. The asset offers immediate value-add potential through the renovation of one vacant unit. Estimated renovation costs are approximately \$10,000–\$12,000. Upon completion, the unit may be leased conventionally for approximately \$600 per month or operated as a furnished mid-term rental for approximately \$1,000 per month, mirroring the performance of the existing furnished unit.

Metric	Value
Asking Price	\$320,000
Units	8 One-Bedroom Apartments
Occupied	7 of 8
Current Gross Income	\$54,000
Current NOI	~\$35,257
Current Cap Rate	~11.0%
Price Per Unit	\$40,000

Current Rent Roll

Unit	Monthly Rent
Unit 1	\$600
Unit 2	\$600
Unit 3	\$600
Unit 4	\$600
Unit 5	\$500
Unit 6 (Furnished)	\$1,000
Unit 7	Vacant
Unit 8	\$600
Total Monthly Income	\$4,500

All units are separately metered for electric service except the furnished unit, where electric and internet are included in rent. Several units feature in-unit laundry.

Property Photos





Value-Add Opportunity

Scenario	Annual Income	Estimated NOI	Cap Rate
Current	\$54,000	\$35,257	11.0%
Lease Unit 7 @ \$600	\$61,200	\$42,457	13.3%
Furnished Unit 7 @ \$1,000	\$66,000	\$47,257	14.8%

Investment Highlights: • Updated interiors and attractive curb appeal • Proven furnished rental strategy generating \$1,000/month • Several units with in-unit laundry • Low property taxes (\$3,645 annually) • Opportunity to increase income immediately through renovation of the vacant unit • Acquisition basis of only \$40,000 per unit