415 WEST STATE STREET

GENEVA, IL 60134

3 Tenants Occupying 5 Suites in Downtown Geneva

OFFERING MEMORANDUM

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INVESTMENT SUMMARY

Interra Realty has been exclusively engaged to market for sale the retail property located at 415 West State Street in Geneva, IL. The property is a 7,959 SF brick retail center comprised of five (5) suites and is currently 100% leased to three (3) established local tenants. The property also includes twenty-seven (27) dedicated surface parking spaces, a rare amenity for a downtown Geneva retail asset. The property has been well-maintained by current ownership, with a complete building remodel and upgrade in 2008 and four (4) new HVAC condensers installed in 2025.

The property is prominently positioned in Downtown Geneva's Historic District on West State Street (Route 38) near 3rd Street, one of the highest-trafficked retail corridors in Geneva and the primary east-west arterial through the downtown core. Tenants and customers benefit from immediate proximity to Geneva's Third Street shopping and dining district, the Geneva Metra Station, and the Fox River. The property is also strategically located near Routes 31 and 64, providing easy access to St. Charles, Batavia, and the broader Fox Valley. The surrounding trade area is densely populated and affluent, with 85,000 residents between Geneva, Batavia, and St. Charles.

OFFERING SUMMARY

SALE PRICE	$1,750,000
BUILDING SIZE	7,959 SF
NUMBER OF UNITS	5
CAP RATE	7.22%
YEAR BUILT / REMODEL	1950 / Remodel in 2008

PROPERTY HIGHLIGHTS

- Prime Downtown Geneva Historic District Retail Property with Exceptional Foot & Vehicle Traffic
- 100% Leased to Three Established Local Tenants with Gross Leases
- Long-Term Anchor Tenant Secured Through 2031
- Mark-to-Market Upside on 2028 Lease Rollovers
- Rare Onsite Parking - 27 Surface Spaces
- Recent Capital Improvements

PROPERTY DETAILS

LOCATION INFORMATION

STREET ADDRESS	415 West State Street
CITY, STATE, ZIP	Geneva, IL 60134
COUNTY	Kane

BUILDING INFORMATION

BUILDING SIZE	7,959 SF
YEAR BUILT	1950
ROOF	Replaced in 2008
A/C	Four New Condensers in 2025
LEASES	Gross w/ 3% Escalations
REMODEL	2008

PROPERTY INFORMATION

PROPERTY TYPE	Retail, Restaurant, & Office
PROPERTY SUBTYPE	Free Standing Building
LOT SIZE	20,734 SF
APN #	12-03-409-013 / 12-03-409-008 / 12-03-409-009

PARKING & TRANSPORTATION

PARKING	Off Street, Surface
NUMBER OF PARKING SPACES	Twenty-seven (27)

UTILITIES & AMENITIES

GAS	Tenant Paid
WATER	Landlord Paid (Single Meter); 100% Reimbursed
ELECTRIC	Tenant Paid / Landlord Paid Common
TAXES	Landlord Paid

PUG & HOUND: LEASE DETAILS

LEASE TERMS	
UNIT	Suite 101
LESSEE	Bruce & Willy's LLC d/b/a Pug and Hound Pet Apothecary
PERMITTED USE	Operation of a domestic pet apothecary
LEASE TERM	2/1/2024 - 3/31/2031
RENT COMMENCEMENT	6/1/2024
RENT ESCALATIONS	3% per annum, beginning 2/1/2026, and each 2/1 thereafter through term end
EXTENSION OPTION	One (1) three-year extension option
TENANT PAYS	Phone, Cable, Internet, Security System, Electricity, Gas
OTHER	900+ SF of Storage in Basement

OSWALD MEDICAL: LEASE DETAILS

LEASE TERMS	
UNIT	Suites 102 and 103
LESSEE	Kester Drugs Inc. d/b/a Oswald's Medical Supplies
PERMITTED USE	Operation of a medical equipment business
LEASE TERM	6/1/2023 - 5/31/2028
RENT COMMENCEMENT	6/1/2023
RENT ESCALATIONS	3% per annum on 6/1 of each year, beginning 6/1/2024
EXTENSION OPTION	N/A
TENANT PAYS	Phone, Cable, Internet, Security System, Electricity, Gas, and $70/month for water
GUARANTY	Lease obligations personally guaranteed by Alex Anderson (President, Kester Drugs, Inc.) per Personal Guarantee dated 6/1/2023

WALRUS ROOM: LEASE DETAILS

LEASE TERMS

UNIT	Suites 104 and 105
LESSEE	Marshall McCarty d/b/a The Walrus Room
PERMITTED USE	Operation of a restaurant
LEASE TERM	4/1/2018 - 3/31/2028
RENT COMMENCEMENT	4/1/2018
RENT ESCALATIONS	See below rent schedule
EXTENSION OPTION	One (1) five-year extension exercised and began 4/1/2023
TENANT PAYS	All Utilities including: water, sewer, trash, phone, security, electricity, gas, and snow removal

RENT SCHEDULE

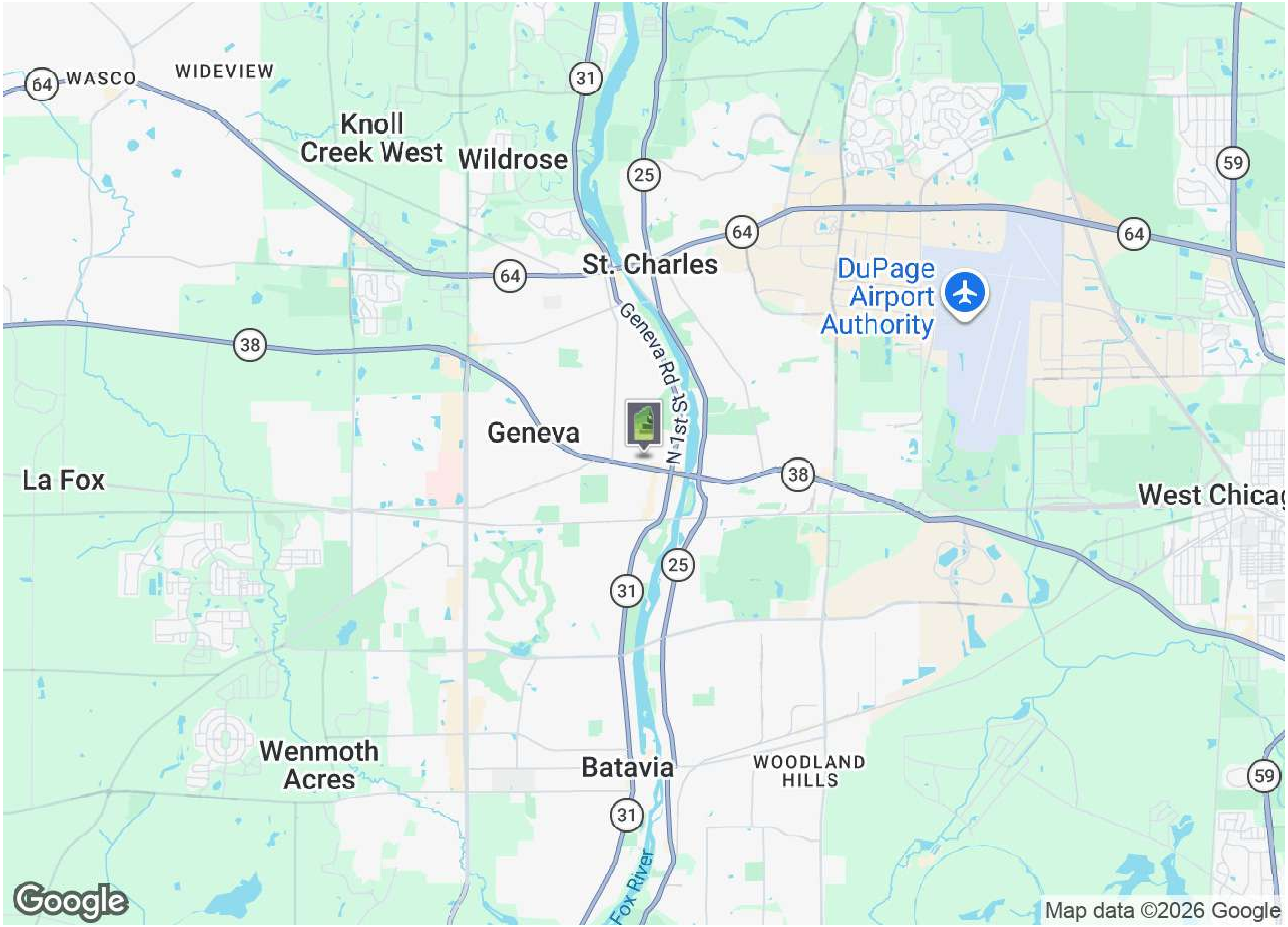
4/1/2026 - 3/31/2027 (CURRENT PERIOD)	Base Rent: $6,688.31/mo. + Patio CAM* $325/mo.
4/1/2027 - 3/31/2028	Base Rent: $6,955.84/mo. + Patio CAM* $325/mo.

* Fixed $325/month patio common-area reimbursement per Lease Addendum dated 6/7/2021. Subject to annual adjustment based on documented common-area expenses.

ADDITIONAL PHOTOS

ADDITIONAL PHOTOS

LOCATION MAP



RETAILER MAP

RENT ROLL

TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	ANNUAL RENT	% OF GLA	PRICE PER SF/YR	LEASE END
PUG & HOUND SUPPLY	101	2,296	$58,139	28.85	$25.32	03/31/2031
OSWALD MEDICAL	102 & 103	2,534	$45,850	31.84	$18.09	5/31/2028
WALRUS ROOM*	104 & 105	3,129	$84,159	39.31	$26.90	3/31/2028
TOTALS/AVERAGES		**7,959**	**$188,148**		**$23.64**	

* Walrus Room annual rent includes $3,900/yr fixed patio CAM reimbursement per lease addendum; $/SF/yr reflects total including CAM.

INCOME & EXPENSES

INCOME SUMMARY	PRIMARY	PER SF	%	NOTES
ANNUALIZED RENT ROLL	$188,148	$23.64	100.00%	Annualized RR
VACANCY FACTOR	($5,644)	($0.71)	-3.00%	3% of Annualized Rents
GROSS INCOME	**$182,503**	**$22.93**	**97.00%**	

EXPENSE SUMMARY	PRIMARY	PER SF	%	NOTES
TAXES	$30,474	$3.83	16.70%	'25 Taxes Payable '26
INSURANCE	$6,478	$0.81	3.55%	Seller Provided Expense
ELECTRIC	$545	$0.07	0.30%	Seller Provided Expense - Sign & Exterior Lights
TRASH/SCAVENGER	$2,400	$0.30	1.32%	Seller Provided Expense
LANDSCAPING/SNOW REMOVAL	$4,800	$0.60	2.63%	Seller Provided Expense
FIRE ALARM MONITORING	$670	$0.08	0.37%	Seller Provided Expense
ANNUAL BACK FLOW TEST	$345	$0.04	0.19%	Seller Provided Expense
MANAGEMENT	$6,387	$0.80	3.50%	3.5% of EGI
JANITORIAL	$2,000	$0.25	1.10%	Broker Estimate on a Per Unit Basis
MISC. AND RESERVES	$2,000	$0.25	1.10%	Broker Estimate on a Per Unit Basis
GROSS EXPENSES	**$56,099**	**$7.05**	**30.74%**	

NET OPERATING INCOME	**$126,403**	**$15.88**	**69.26%**

FINANCIAL SUMMARY

INVESTMENT OVERVIEW	PRIMARY
PRICE	$1,750,000
PRICE PER SF	$219.88
CAP RATE	7.2%
CASH-ON-CASH RETURN (YR 1)	7.29 %
TOTAL RETURN (YR 1)	$53,313
DEBT COVERAGE RATIO	1.43

OPERATING DATA	PRIMARY
GROSS SCHEDULED INCOME	$188,148
OTHER INCOME	-
TOTAL SCHEDULED INCOME	$188,148
VACANCY COST	$5,644
GROSS INCOME	$182,503
OPERATING EXPENSES	$56,099
NET OPERATING INCOME	$126,403
PRE-TAX CASH FLOW	$38,269

FINANCING DATA	PRIMARY
DOWN PAYMENT (30%)	$525,000
LOAN AMOUNT (70%)	$1,225,000
INTEREST RATE	6.0%
AMORTIZATION PERIOD	30 Years
DEBT SERVICE	$88,134
DEBT SERVICE MONTHLY	$7,344
PRINCIPAL REDUCTION (YR 1)	$15,043

SALE COMPS

SUBJECT PROPERTY
415 WEST STATE STREET GENEVA, IL 60134

SALE PRICE: $1,750,000	**LOT SIZE:** 20,734 SF
YEAR BUILT: 1950	**BUILDING SF:** 7,959 SF
PRICE PSF: $219.88	**CAP:** 7.22%
NOI: $126,403	

UNIT TYPE	# UNITS	% OF	SIZE SF
	3	100%	2,653
TOTAL / AVGS	**3**	**100%**	**7,959**

NOTES:

NA

1 318 S 3RD ST
GENEVA IL 60134

SALE PRICE: $2,100,000	**LOT SIZE:** 0.18 Acres
YEAR BUILT: 1918	**BUILDING SF:** 6,605 SF
PRICE PSF: $317.94	**CLOSED:** 07/02/2025

2 426 S 3RD ST
GENEVA IL 60134

SALE PRICE: $2,100,000	**LOT SIZE:**
YEAR BUILT: 1989	**BUILDING SF:** 8,175 SF
PRICE PSF: $256.88	**CAP:** 8.23%
CLOSED: 02/05/2025	

SALE COMPS

3 125-127 S WASHINGTON ST
NAPERVILLE IL 60540

SALE PRICE: $2,430,000	**LOT SIZE:**
YEAR BUILT: 1925	**BUILDING SF:** 6,223 SF
PRICE PSF: $390.49	**CAP:** 7.90%
CLOSED: 12/31/2025	**OCCUPANCY:** 100%
NOI: $191,696	

4 104 E MAIN ST
ST. CHARLES IL 60174

SALE PRICE: $1,150,000	**LOT SIZE:**
YEAR BUILT: 1920	**BUILDING SF:** 5,000 SF
PRICE PSF: $230.00	**CLOSED:** 07/02/2025

5 330-350 N RANDALL RD
BATAVIA IL 60510

SALE PRICE: $2,220,000	**LOT SIZE:**
YEAR BUILT: 1997	**BUILDING SF:** 6,000 SF
PRICE PSF: $370.00	**CAP:** 7.06%
CLOSED: 05/15/2025	**OCCUPANCY:** 100%
NOI: $156,643	

NOTES:

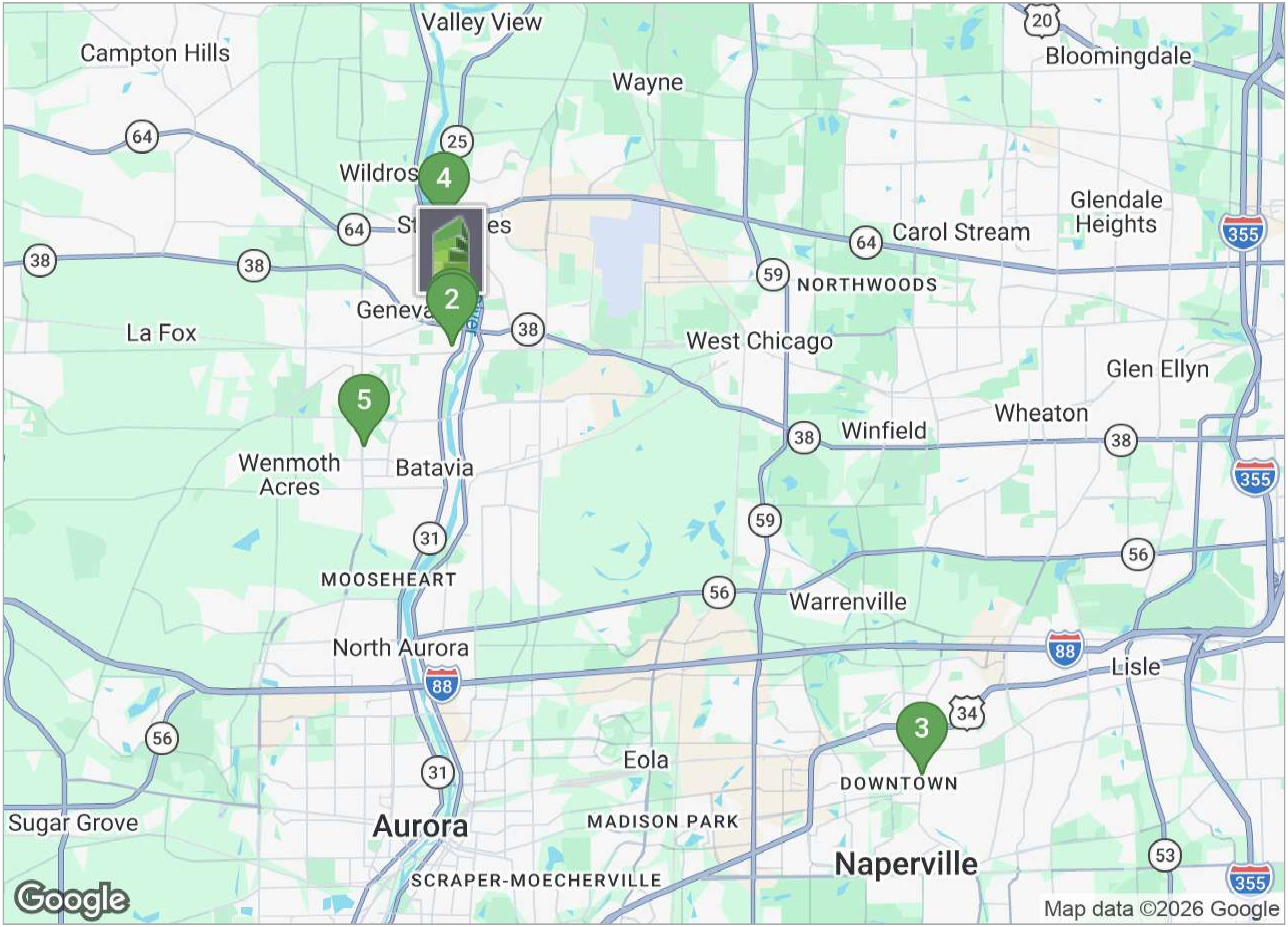
Triple Net with Credit Tenants

SALE COMPS SUMMARY

SUBJECT PROPERTY	PRICE	BUILDING SF	PRICE PSF	CAP	
415 West State Street Geneva, IL 60134	$1,750,000	7,959 SF	$219.88	7.22%	

	SALE COMPS	PRICE	BUILDING SF	PRICE PSF	CAP	CLOSE
1	**318 S 3rd St** Geneva, IL, 60134	$2,100,000	6,605 SF	$317.94	-	07/02/2025
2	**426 S 3rd St** Geneva, IL, 60134	$2,100,000	8,175 SF	$256.88	8.23%	02/05/2025
3	**125-127 S Washington St** Naperville, IL, 60540	$2,430,000	6,223 SF	$390.49	7.9%	12/31/2025
4	**104 E Main St** St. Charles, IL, 60174	$1,150,000	5,000 SF	$230.00	-	07/02/2025
5	**330-350 N Randall Rd** Batavia, IL, 60510	$2,220,000	6,000 SF	$370.00	7.06%	05/15/2025
	TOTALS/AVERAGES	**$2,000,000**	**6,401 SF**	**$312.45**	**7.73%**	

SALE COMPS MAP



DEMOGRAPHICS

3,655
TOTAL HOUSEHOLDS

2.4
TOTAL PERSONS PER HH

$168,216
AVERAGE HH INCOME

$433,863
AVERAGE HOUSE VALUE

* Shown demographics based on 1 mile radius.

	0.25 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	560	2,291	8,663
MEDIAN AGE	41.4	41.5	43.0
MEDIAN AGE (MALE)	36.8	37.5	41.0
MEDIAN AGE (FEMALE)	43.9	43.6	44.9

	0.25 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	234	948	3,655
TOTAL PERSONS PER HH	2.4	2.4	2.4
AVERAGE HH INCOME	$181,045	$173,668	$168,216
AVERAGE HOUSE VALUE	$543,657	$506,435	$433,863

* Demographic data derived from 2020 ACS - US Census

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