

26196-98 W Spring Grove

Antioch, IL 60002



THE AXON GROUP AT EXP REALTY

[INFO@TheAxonGroup.com](mailto:INFO@TheAxonGroup.com)

# DISCLAIMER

**eXp Realty LLC and eXp Commercial, LLC**, a Delaware limited liability company operates a commercial real estate business and is an affiliate (“Affiliate”) of eXp World Holdings, Inc., a Delaware corporation (together with its subsidiaries and Affiliate, “eXp”). eXp and the reported owner(s) (“Owner(s)”) of the property referenced herein (“Property”) present this Confidential Offering Memorandum (“Memorandum”) to assist the recipient(s) (“You” or “Your”) in evaluating the Property and it is intended solely for Your limited use in determining whether you desire to acquire the Property.

This Memorandum contains a brief summary of selected information pertaining to the Property and should not be considered all-inclusive or permanent. The information in this Memorandum has been obtained from sources believed to be reliable, t however, eXp has not verified it and neither Owner(s) nor eXp make any guaranty, warranty or representation, express or implied, as to the accuracy or completeness of this Memorandum or the information contained herein. It is highly recommended that You independently verify each item of information contained in this Memorandum and have the same reviewed by your tax accountant, investment advisor, and/or legal counsel. This Memorandum and any ongoing or future communications You may have with eXp and/or Owner(s) and its and their respective officers, brokers, agents, affiliates or employees regarding this Memorandum or the Property does not in any way constitute or convey any guaranty, warranty or representation, express or implied, or legal, investment or tax advice to You. All assumptions, projections, estimates and/or opinions expressed or implied in this Memorandum are provided as examples only and all information is subject to change, error, omissions and/or withdrawal without notice. Any references in the Memorandum to boundary, area, height, acreage, building or premises size or square footage are approximations only and should be independently verified by You. Any references in the Memorandum to any lease or tenant information, including and without limitation to the premises, rental rates, rent escalations, common area expenses, percentage rents and lease maturities should be independently verified by You. You should conduct your own investigations and due diligence of the Property, including without limitation to environmental and physical condition inspections and reach your own conclusions regarding the suitability of the Property for investment. eXp and Owner(s) assume no responsibility for the accuracy or completeness of any information contained in this Memorandum.

eXp and Owner(s) expressly disclaim any implied or expressed warranties of merchantability, fitness for a particular purpose or noninfringement of intellectual property relating to this Memorandum. In no event shall eXp or Owner(s), and its and their respective officers, brokers, agents, affiliates or employees, be liable for any damages resulting from the reliance on or use of any information in this Memorandum, including but not limited to direct, special, indirect, consequential or incidental damages. By accepting receipt of this Memorandum, You agree to the following: (a) This Memorandum is of a highly confidential nature; it will be held in the strictest confidence and shall be returned to eXp upon request; (b) You will not contact any property manager, contractor, employee or tenant of the Property regarding the Property or this Memorandum, without prior approval of eXp or Owner(s); and (c) You understand and agree that Affiliate represents Owner(s) and not You and (iv) this Memorandum and the information contained herein shall not be used by You in any way that is detrimental to Owner(s), or eXp. Neither eXp nor Owner(s) shall have any obligation to pay any commission, finder’s fee, or any other compensation to any Broker, Agent or other person. You may provide information to persons retained by You to evaluate the Property only after first obtaining a signed Confidentiality Agreement from such persons and providing a copy of such agreement to eXp via email at [legal@exprealty.net](mailto:legal@exprealty.net). The Owner(s) shall have no legal commitment or obligation to You or any person(s) or entity reviewing this Memorandum or making an offer to purchase, lease, or finance the Property unless and until written agreement(s) for the purchase or finance of the Property are considered satisfactory to Owner(s) in its sole and absolute discretion and have been fully executed, delivered, and approved by the Owner(s) and any conditions to the Owner’s obligations therein have been fully satisfied or waived. The Owner(s) expressly reserves the right, at its sole and absolute discretion, to reject any or all expressions of interest or offers to purchase or lease the Property, and/or to terminate discussion with You or any other person or entity at any time with or without notice, which may or may not arise as a result of review of the Memorandum.

# TABLE OF CONTENTS

- 1 EXECUTIVE SUMMARY .....
- 2 FINANCIALS | RENT ROLL .....
- 3 PROPERTY HIGHLIGHTS.....
- 4 LOCATION INFORMATION.....
- 5 PHOTOS .....



Michael Scanlon & Jake Fugman  
IL Lic 475188240 [info@theaxongroup.com](mailto:info@theaxongroup.com)



# Property Information

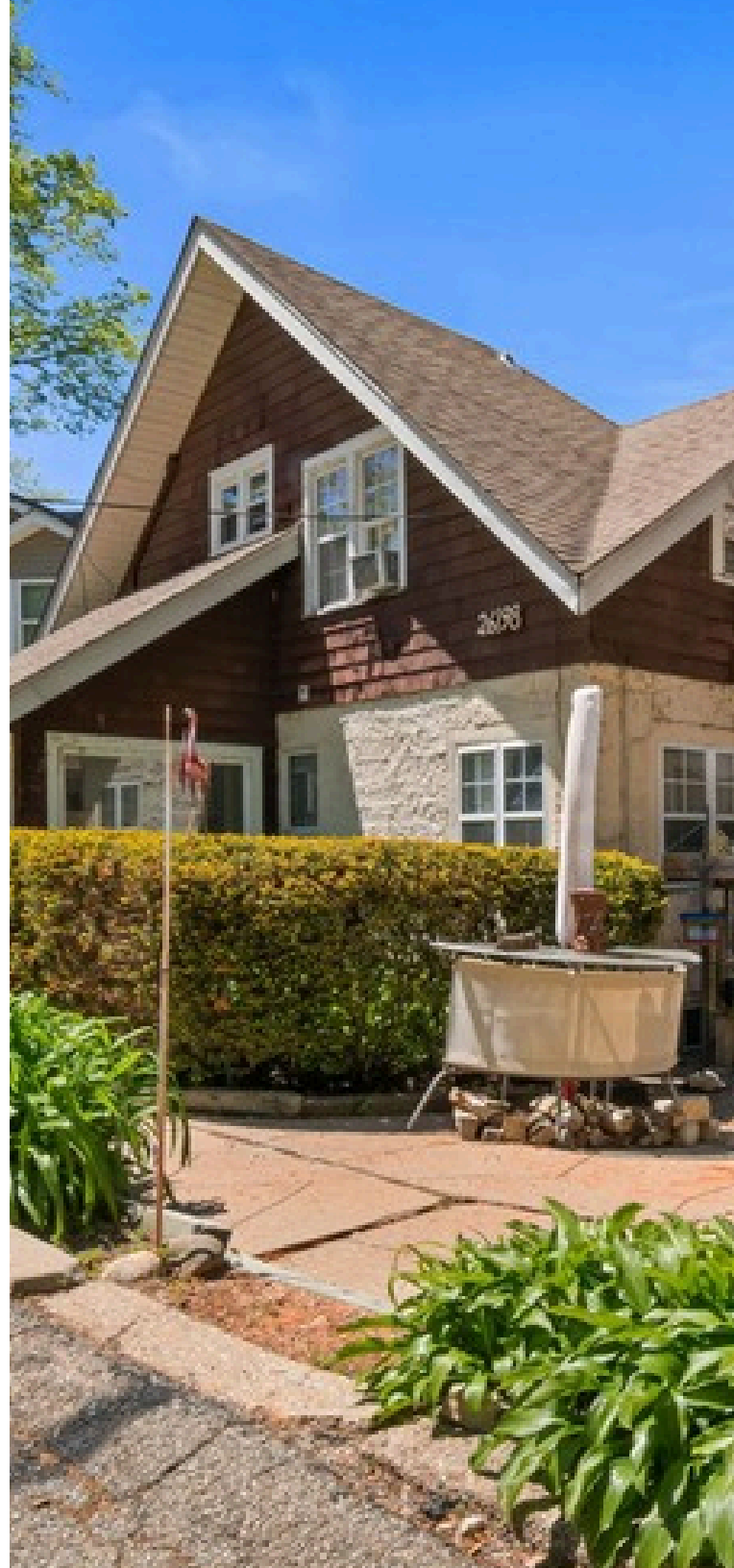
26196-98 W Spring Grove

Antioch, IL 60002

## EXECUTIVE SUMMARY

Rare 8-unit Channel Lake multifamily asset with stable in-place income, proven occupancy, and embedded upside from below-market rents and irreplaceable lakefront frontage. Long-term tenancy and conservative rent growth support durability and future upside. Offered at an attractive basis relative to both cash flow and underlying waterfront land value.

PRICE	\$895,000
UNIT COUNT	8
BEDROOMS   BATHROOMS	14   8
CURRENT CAP RATE   PRO FORMA	8.5%   10.6%
NOI	\$75,355



Michael Scanlon & Jake Fugman  
IL Lic 475188240 info@theaxongroup.com



# Financial Analysis

26196-98 W Spring Grove

Antioch, IL 60002

**RENT ROLL - CURRENT**

UNIT	TYPE	CURRENT RENT	UTILITY CHARGE*	LEASE DATES
Antioch 1 - 26198	3BD / 1BA	\$1,360	\$80	11/01/2015 - 05/31/2027
Antioch 2 - 26198	3BD / 1BA	\$1,400	\$80	05/01/2022 - 07/31/2027
Antioch 3 - 26198	1BD / 1BA	\$785	\$60	12/01/2017 - 05/31/2027
Antioch 4 - 26198	2BD / 1BA	\$1,095	\$70	07/24/2023 - 07/31/2027
Antioch 5 - 26196	2BD / 1BA	\$1,210	\$75	04/19/2019 - 05/31/2027
Antioch 6 - 26196	1BD / 1BA	\$915	\$65	08/18/2018 - 04/30/2027
Antioch 7 - 26196	1BD / 1BA	\$1020	Tenant paid	09/07/2015 - 05/31/2027
Antioch 8 - 26196	1BD / 1BA	\$995	\$60	06/01/2020 - 06/30/2027
<b>TOTAL MONTHLY INCOME</b>		<b>\$8,780</b>	<b>\$490</b>	

\*Charged only NOVEMBER - APRIL (6 MONTHS)

**RENT ROLL - PRO FORMA**

	TYPE	MARKET RENT	UTILITY CHARGE
Antioch 1 - 26198	3BD / 1BA	\$1,600	\$80
Antioch 2 - 26198	3BD / 1BA	\$1,650	\$80
Antioch 3 - 26198	1BD / 1BA	\$850	\$60
Antioch 4 - 26198	2BD / 1BA	\$1,320	\$70
Antioch 5 - 26196	2BD / 1BA	\$1,500	\$75
Antioch 6 - 26196	1BD / 1BA	\$1,050	\$65
Antioch 7 - 26196	1BD / 1BA	\$1,200	Tenant paid
Antioch 8 - 26196	1BD / 1BA	\$1,100	\$60
<b>TOTAL MONTHLY INCOME</b>		<b>\$10,270</b>	<b>\$490</b>

26196-98 W Spring Grove

Antioch, IL 60002

## FINANCIAL SUMMARY

PRICE	\$895,000
CAP RATE	8.4%
GRM	8.26X
CoC %	10.72%
NOI	\$75,355

## OPERATING INCOME

INCOME ANALYSIS	ANNUAL	MONTHLY	NOTES
RENTAL INCOME	\$105,360	\$8,780	
UTILITY BILL BACK	\$2,940	\$490	Charged NOV - APR
VACANCY EXPENSE	\$0		NO Vacancy in 5+ Years

**EFFECTIVE GROSS INCOME \$108,300**

## OPERATING EXPENSES

EXPENSES	CURRENT ANNUAL	MONTHLY	NOTES
REAL ESTATE TAXES	\$17,672	\$1,472	ACTUAL
INSURANCE	\$5,621	\$468	ACTUAL
GARBAGE	\$2,280	\$190	ACTUAL
ELECTRIC	\$2,278	\$190	ACTUAL
GAS	\$3,127	\$260	ACTUAL
REPAIRS AND MAINTENANCE	\$957	\$80	ACTUAL
LANDSCAPING	\$1,010	\$84	ACTUAL
<b>TOTAL OPERATING EXPENSES</b>	<b>\$32,945</b>	<b>\$2,745</b>	
% OF GROSS INCOME	<b>30%</b>		
<b>NET OPERATING INCOME</b>	<b>\$75,355</b>		



# Property Highlights

# Property Highlights

- Rare opportunity inherit multifamily zoning on the waterfront
- Long term tenant base with average tenancy of 6+ yrs
- 140 ft of Channel Lake Front shoreline
- Multiple income-producing units with diverse rental mix
- 13 parking spaces
- Standalone brick cottage offers added tenant privacy and appeal
- Additional seasonal income potential from boat pier rentals
- Tenants responsible for their own electric utilities
- Shared heating contribution structure during winter months
- Located near the Chain O'Lakes recreational area and only 10 minutes from Metra train with connection to Chicago
- Long term re-development potential





# Location Information



## AREA OVERVIEW - Antioch, IL

26198 W Spring Grove Rd is located in a peaceful lakefront area of Antioch, Illinois, known for its quiet residential atmosphere and access to the Chain O'Lakes. The neighborhood offers a relaxing lifestyle with opportunities for boating, fishing, and other outdoor activities. Surrounded by mature trees and waterfront views, the area is popular for both year-round living and vacation-style rentals while still being conveniently close to downtown Antioch, local shops, restaurants, schools, and recreational amenities. Metra train stop downtown connects for easy access to Chicago.

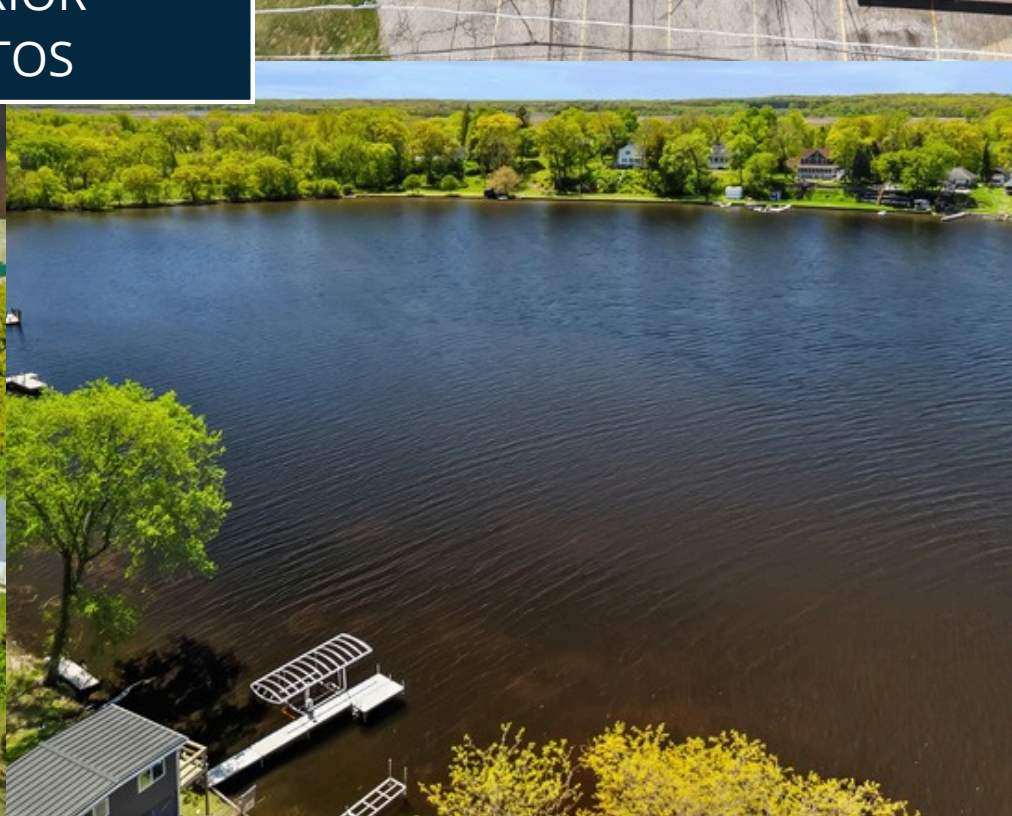


The background is a solid dark blue color. A faint, light blue grid pattern is visible, consisting of vertical and horizontal lines. A curved line, resembling a portion of a circle or a dome, is drawn across the right side of the image, starting from the bottom and curving upwards and to the right. The word "Photos" is written in a bold, white, sans-serif font in the lower-left corner.

**Photos**



EXTERIOR  
PHOTOS





INTERIOR  
PHOTOS





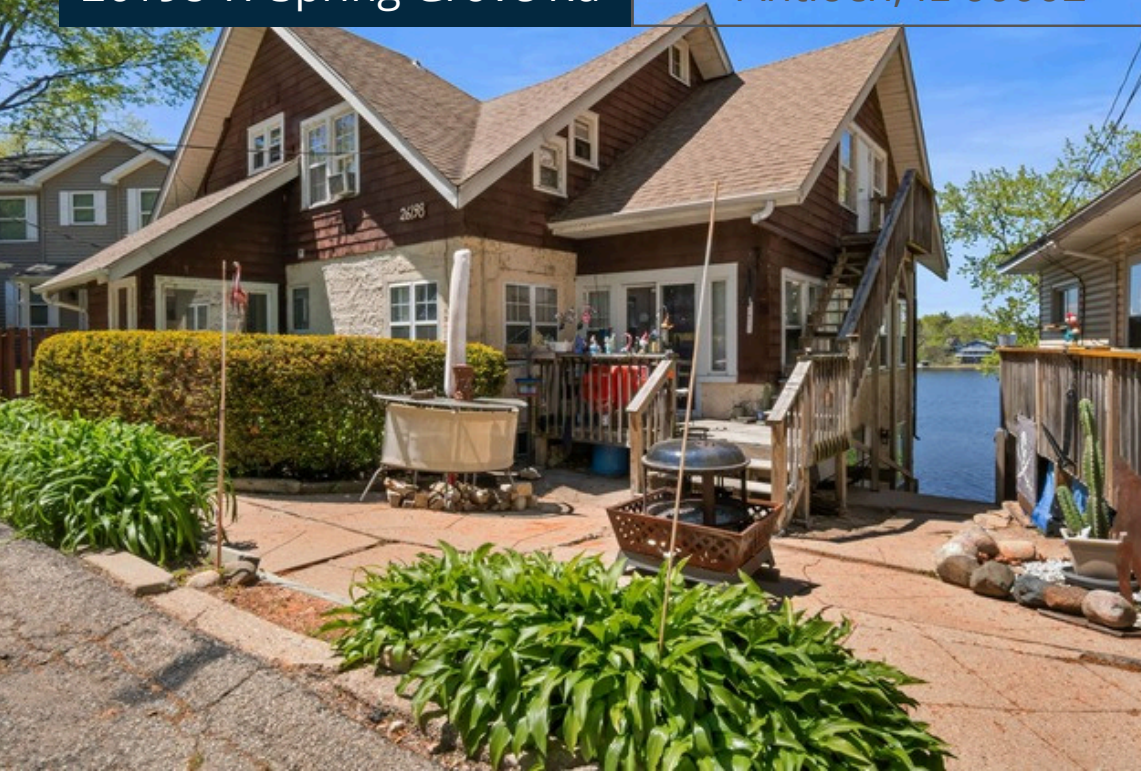
INTERIOR  
PHOTOS



26198 W Spring Grove Rd

Antioch, IL 60002

## CONFIDENTIAL OFFERING MEMORANDUM



### OFFERING TERMS

All offers must be presented with proof of funds showing amount and client/entity name. Please include a brief description of the client's experience.



Michael Scanlon and Jake Fugman  
IL Lic 475188240 info@theaxongroup.com

**eXp Realty LLC and eXp Commercial, LLC**, a Delaware limited liability company operates a commercial real estate business and is an affiliate ("Affiliate") of eXp World Holdings, Inc., a Delaware corporation (together with its subsidiaries and Affiliate, "eXp"). eXp and the reported owner(s) ("Owner(s)") of the property referenced herein ("Property") present this Confidential Offering Memorandum ("Memorandum") to assist the recipient(s) ("You" or "Your") in evaluating the Property and it is intended solely for Your limited use in determining whether you desire to acquire the Property.

This Memorandum contains a brief summary of selected information pertaining to the Property and should not be considered all-inclusive or permanent. The information in this Memorandum has been obtained from sources believed to be reliable, however, eXp has not verified it and neither Owner(s) nor eXp make any guaranty, warranty or representation, express or implied, as to the accuracy or completeness of this Memorandum or the information contained herein. It is highly recommended that You independently verify each item of information contained in this Memorandum and have the same reviewed by your tax accountant, investment advisor, and/or legal counsel. This Memorandum and any ongoing or future communications You may have with eXp and/or Owner(s) and its and their respective officers, brokers, agents, affiliates or employees regarding this Memorandum or the Property does not in any way constitute or convey any guaranty, warranty or representation, express or implied, or legal, investment or tax advice to You. All assumptions, projections, estimates and/or opinions expressed or implied in this Memorandum are provided as examples only and all information is subject to change, error, omissions and/or withdrawal without notice. Any references in the Memorandum to boundary, area, height, acreage, building or premises size or square footage are approximations only and should be independently verified by You. Any references in the Memorandum to any lease or tenant information, including and without limitation to the premises, rental rates, rent escalations, common area expenses, percentage rents and lease maturities should be independently verified by You. You should conduct your own investigations and due diligence of the Property, including without limitation to environmental and physical condition inspections and reach your own conclusions regarding the suitability of the Property for investment. eXp and Owner(s) assume no responsibility for the accuracy or completeness of any information contained in this Memorandum.

eXp and Owner(s) expressly disclaim any implied or expressed warranties of merchantability, fitness for a particular purpose or noninfringement of intellectual property relating to this Memorandum. In no event shall eXp or Owner(s), and its and their respective officers, brokers, agents, affiliates or employees, be liable for any damages resulting from the reliance on or use of any information in this Memorandum, including but not limited to direct, special, indirect, consequential or incidental damages. By accepting receipt of this Memorandum, You agree to the following: (a) This Memorandum is of a highly confidential nature; it will be held in the strictest confidence and shall be returned to eXp upon request; (b) You will not contact any property manager, contractor, employee or tenant of the Property regarding the Property or this Memorandum, without prior approval of eXp or Owner(s); and (c) You understand and agree that Affiliate represents Owner(s) and not You and (iv) this Memorandum and the information contained herein shall not be used by You in any way that is detrimental to Owner(s), or eXp. Neither eXp nor Owner(s) shall have any obligation to pay any commission, finder's fee, or any other compensation to any Broker, Agent or other person. You may provide information to persons retained by You to evaluate the Property only after first obtaining a signed Confidentiality Agreement from such persons and providing a copy of such agreement to eXp via email at legal@exp Realty.net. The Owner(s) shall have no legal commitment or obligation to You or any person(s) or entity reviewing this Memorandum or making an offer to purchase, lease, or finance the Property unless and until written agreement(s) for the purchase or finance of the Property are considered satisfactory to Owner(s) in its sole and absolute discretion and have been fully executed, delivered, and approved by the Owner(s) and any conditions to the Owner's obligations therein have been fully satisfied or waived. The Owner(s) expressly reserves the right, at its sole and absolute discretion, to reject any or all expressions of interest or offers to purchase or lease the Property, and/or to terminate discussion with You or any other person or entity at any time with or without notice, which may or may not arise as a result of review of the Memorandum.

26196-98 W Spring Grove

Antioch, IL 60002



**Michael Scanlon**

*michael.scanlon@exprealty.com*  
773-630-9205  
Team Lead



**Jake Fugman**

*jake.fugman@exprealty.com*  
630-379-7464  
Team Lead



**Steve Burke**

*steven.burke@exprealty.com*  
+1(630) 699-2526  
Associate

**WHO WE ARE** - The Axon Group specializes in residential, commercial and investment real estate sales in/around the Chicagoland area. The team is partnered with eXp Realty - the fastest growing real estate brand in North America. The Axon Group focuses on a hands on approach that has established us as a top 1% performer in our market, the #1 team in Illinois for eXp and the #1 Multifamily sales agents in Illinois 2024 / 2025 and 2026.

Founders Michael Scanlon and Jake Fugman bring a respected mix of experience, strategy, and hustle to the real estate sales space. With a shared commitment to transparency and results, they've built Illinois' highest-volume eXp Realty team by prioritizing relationships over transactions. Whether advising institutional sellers or first-time investors, Michael and Jake are known for delivering sharp insights, off-market opportunities, and a hands-on partnership.



Michael Scanlon and Jake Fugman  
IL Lic 475188240 info@theaxongroup.com