



FOR SALE: 2,236 SF OFFICE CONDOS

334 E COLFAX ST UNITS B & C PALATINE, IL 60067

ASKING PRICE: \$435,000 (\$97.27 PSF)



Sale Price: \$435,000 (\$97.27 PSF)

- Two adjacent, 2 story office condo suites
(available as a package or individually)
- Condo suites are 2,236 sf
- 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
- Net Operating Income = \$28,474.87
- View 3-D Virtual Tour @ www.chicagolandcommercial.com



Prepared by:



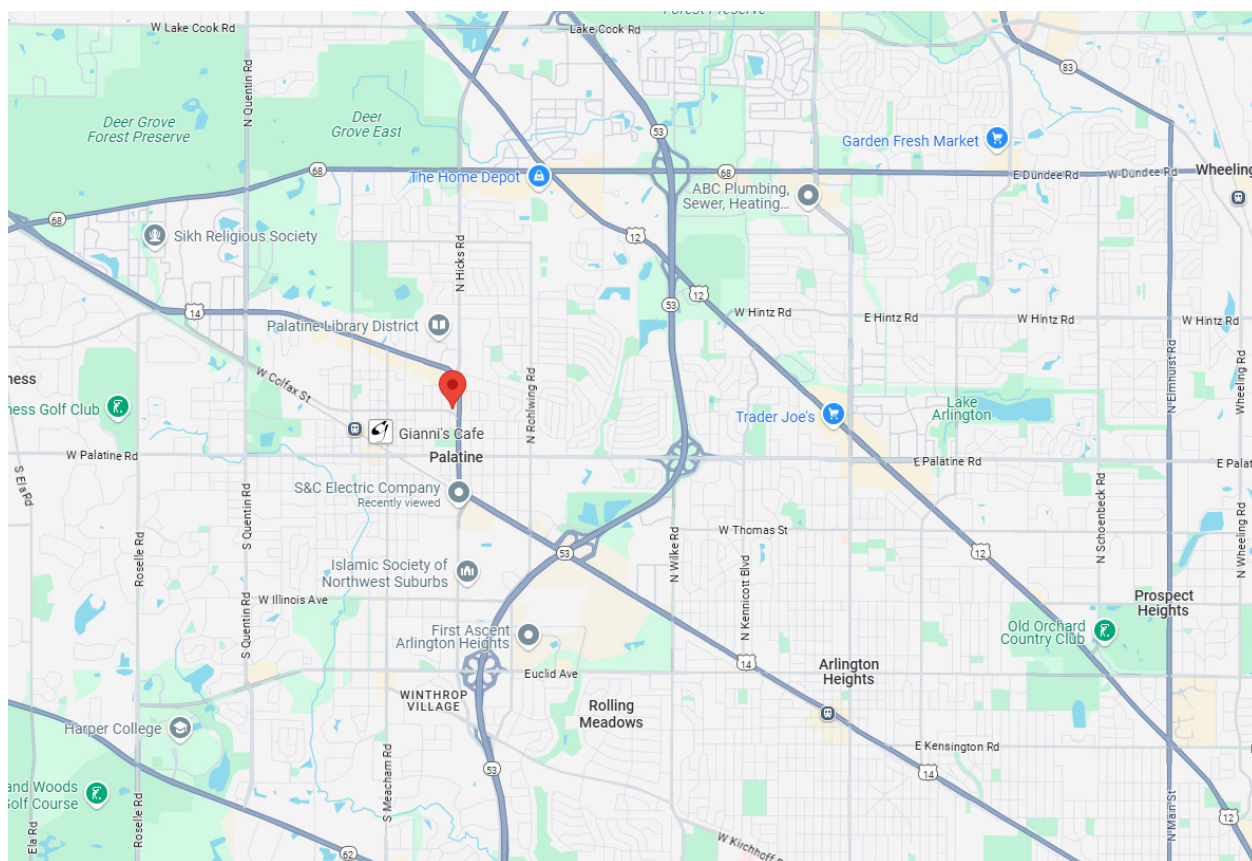
**Chicagoland
Commercial**
REAL ESTATE

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MANAGEMENT





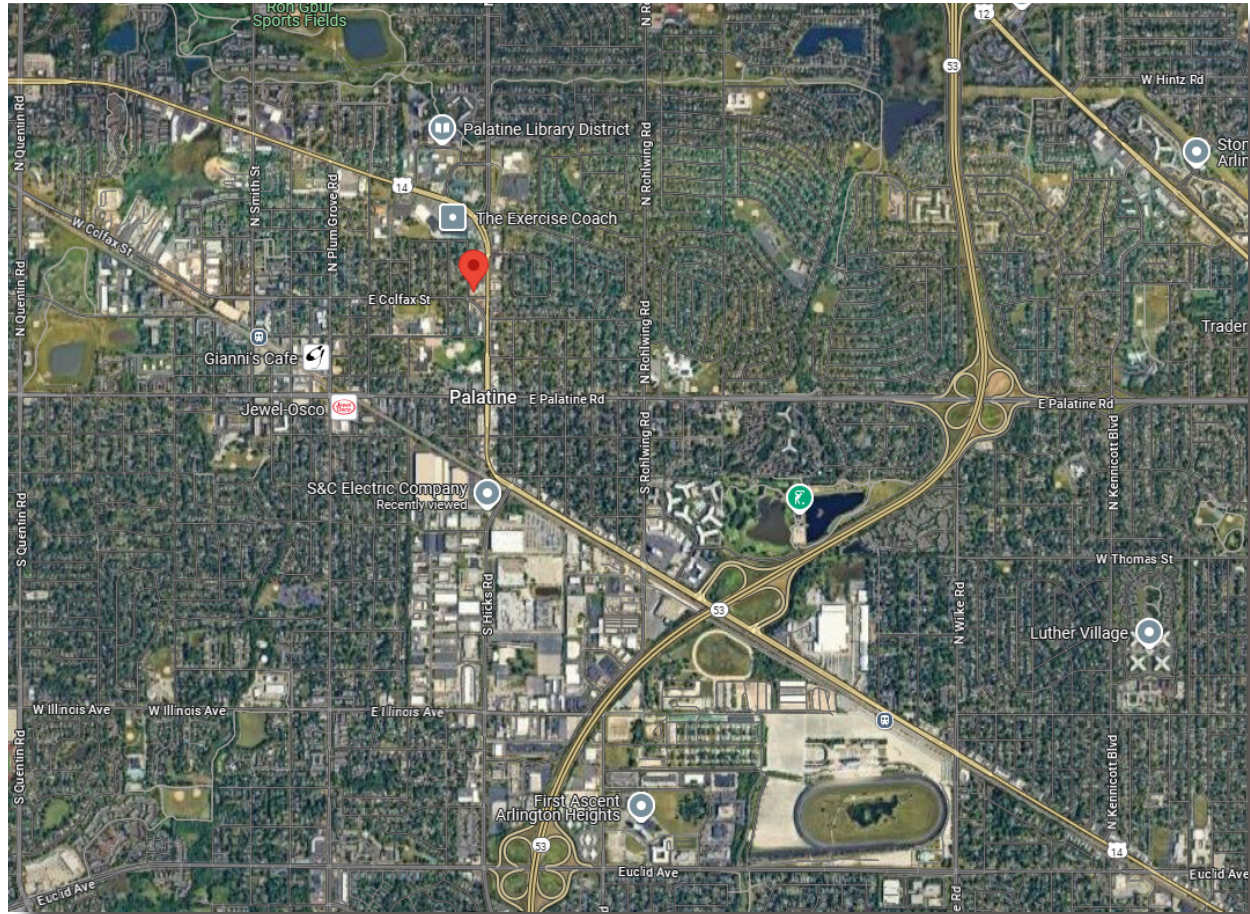
LEASING

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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: \$435,000 (\$97.27 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: \$435,000 (\$97.27 PSF)

■ USER COST OF OCCUPANCY ANALYSIS

Property SF: 4,472

Loan Amortization: 20 year

20 year rate: 6.25%

Purchase Price per SF: \$97.27

Purchase Price: \$435,000

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



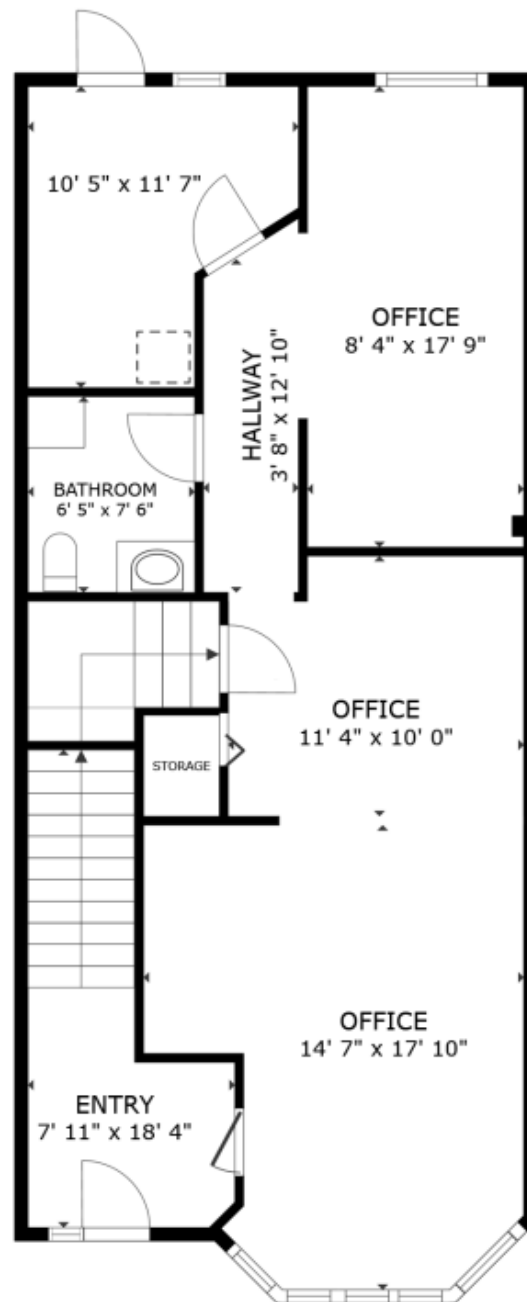
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■ Floor Plan



FLOOR PLAN



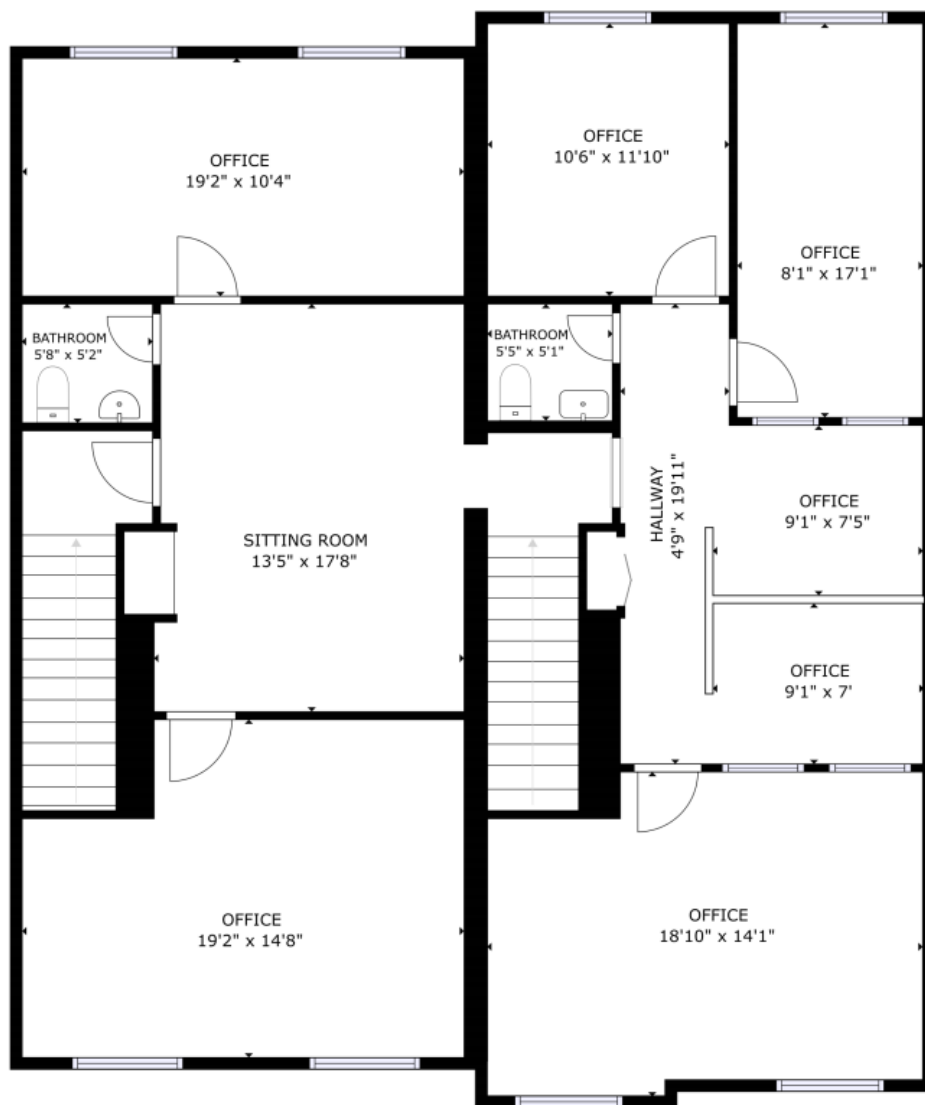
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■ Floor Plan



FLOOR 2



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■ Floor Plan

