



**SALE**

# Value-add Retail | Office | Industrial in Downtown Lansing

**3513-3517 RIDGE ROAD AND 18241-18259**

**WEST STREET**

Lansing, IL 60438

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**PRESENTED BY:**

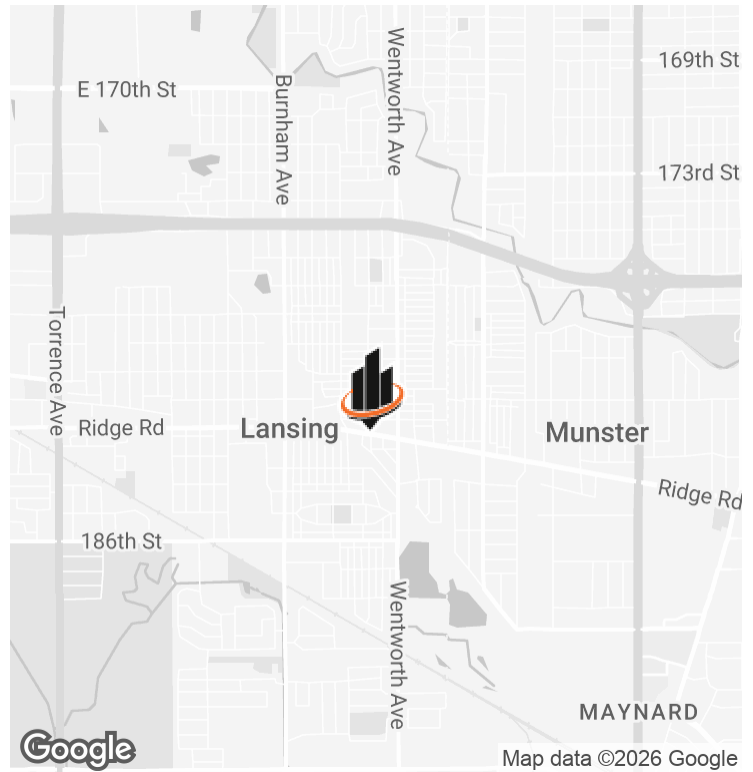
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# PROPERTY SUMMARY



## OFFERING SUMMARY

<b>SALE PRICE:</b>	\$779,000
<b>PRICE PER SF:</b>	\$49.65
<b>BUILDING SIZE:</b>	+/- 15,691 SF
<b>LOT SIZE:</b>	0.51 Acres
<b>NUMBER OF UNITS:</b>	16
<b>SUBMARKET:</b>	South Suburban
<b>APN:</b>	30-32-307-013-0000

## PROPERTY DESCRIPTION

SVN Chicago Commercial is pleased to present 3513-3517 Ridge Road and 18241-18259 West Street in Lansing, IL. This multi-tenant retail, office, and warehouse property is located in the heart of downtown Lansing along Ridge Road (historical Main Street) with high visibility and easy access, the property has side and rear ample parking. 16 Units - Tenants include Subway, Universal Martial Arts, Universal Cleaning, The Pet Set and more. Value-add opportunity with for increases with below market rent and below replacement value.

## PROPERTY HIGHLIGHTS

- ±15,961 SF Retail | Office | Warehouse
- 16 Units | Value-add
- Frontage on Ridge Road and West Street
- Off-street parking at side and rear

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# AERIAL PHOTO



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# AREA RETAILERS



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SECTION 1  
Financial  
Analysis

# RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
3513	Subway	1,450 SF	9.08%	\$26.09	\$37,837.68	10/01/24	09/30/29
3515	Vacant	2,396 SF	15.01%	-	-	-	-
3517 & 17B	Universal Martial Arts	2,200 SF	13.78%	\$6.55	\$14,400.00	06/01/25	MTM
18241- 101	Universal Restoration	150 SF	0.94%	\$30.00	\$4,500.00	12/1/24	11/30/26
102	James H.	200 SF	1.25%	\$18.00	\$3,600.00	09/01/21	08/31/26
104	Kerry Corp	300 SF	1.88%	\$14.52	\$4,356.00	04/1/2006	06/30/27
204	Krose Kollection	200 SF	1.25%	\$6.00	\$1,200.00	09/01/21	08/31/26
205	Vacant	966 SF	6.05%	-	-	-	-
206	Open Arms Home Care	290 SF	1.82%	\$20.69	\$6,000.00	10/01/25	9/30/28
207 A & B	Fort Care	440 SF	2.76%	\$18.75	\$8,250.00	03/01/2026	11/30/2028
208	Vacant	175 SF	1.10%	-	-	-	-
209	Fort Care	200 SF	1.25%	\$18.75	\$3,750.00	10/01/24	11/30/2028
18245	Vacant	1,284 SF	8.04%	-	-	-	-
18253	Universal Cleaning	1,100 SF	6.89%	\$10.91	\$12,000.00	09/01/21	08/31/26
18259	The Pet Set	2,100 SF	13.16%	\$8.57	\$18,000.00	-	MTM
<b>TOTALS</b>		<b>13,451 SF</b>	<b>84.26%</b>	<b>\$178.83</b>	<b>\$113,893.68</b>		
<b>AVERAGES</b>		<b>897 SF</b>	<b>5.62%</b>	<b>\$16.26</b>	<b>\$10,353.97</b>		

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# INCOME & EXPENSES

## INCOME SUMMARY

VALUE-ADD OFFICE | RETAIL | INDUSTRIAL IN DOWNTOWN LANSING

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VACANCY COST	\$0
<b>GROSS INCOME</b>	<b>\$113,894</b>

## EXPENSES SUMMARY

VALUE-ADD OFFICE | RETAIL | INDUSTRIAL IN DOWNTOWN LANSING

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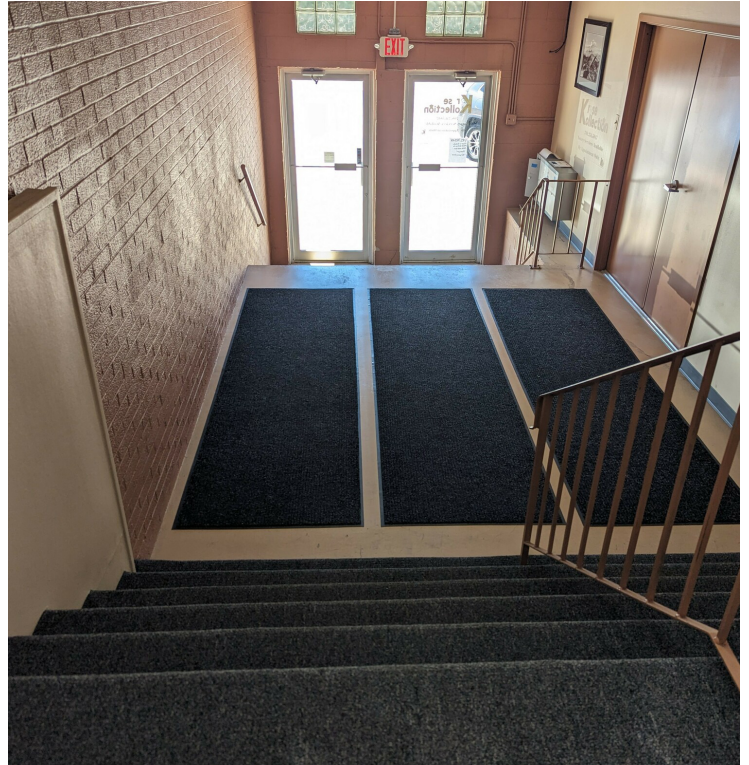
TAXES (2024)	\$57,205
INSURANCE	\$11,237
LANDSCAPING / SNOW REMOVAL / PEST CONTROL	\$5,803
UTILITIES (ELECTRIC / GAS / WATER & SEWER)	\$14,049
CLEANING / TRASH COLLECTION	\$4,615
MAINTENANCE / REPAIR	\$12,040
PROPERTY MANAGEMENT	\$12,366
<b>OPERATING EXPENSES</b>	<b>\$117,313</b>

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<b>NET OPERATING INCOME</b>	<b>(\$3,420)</b>
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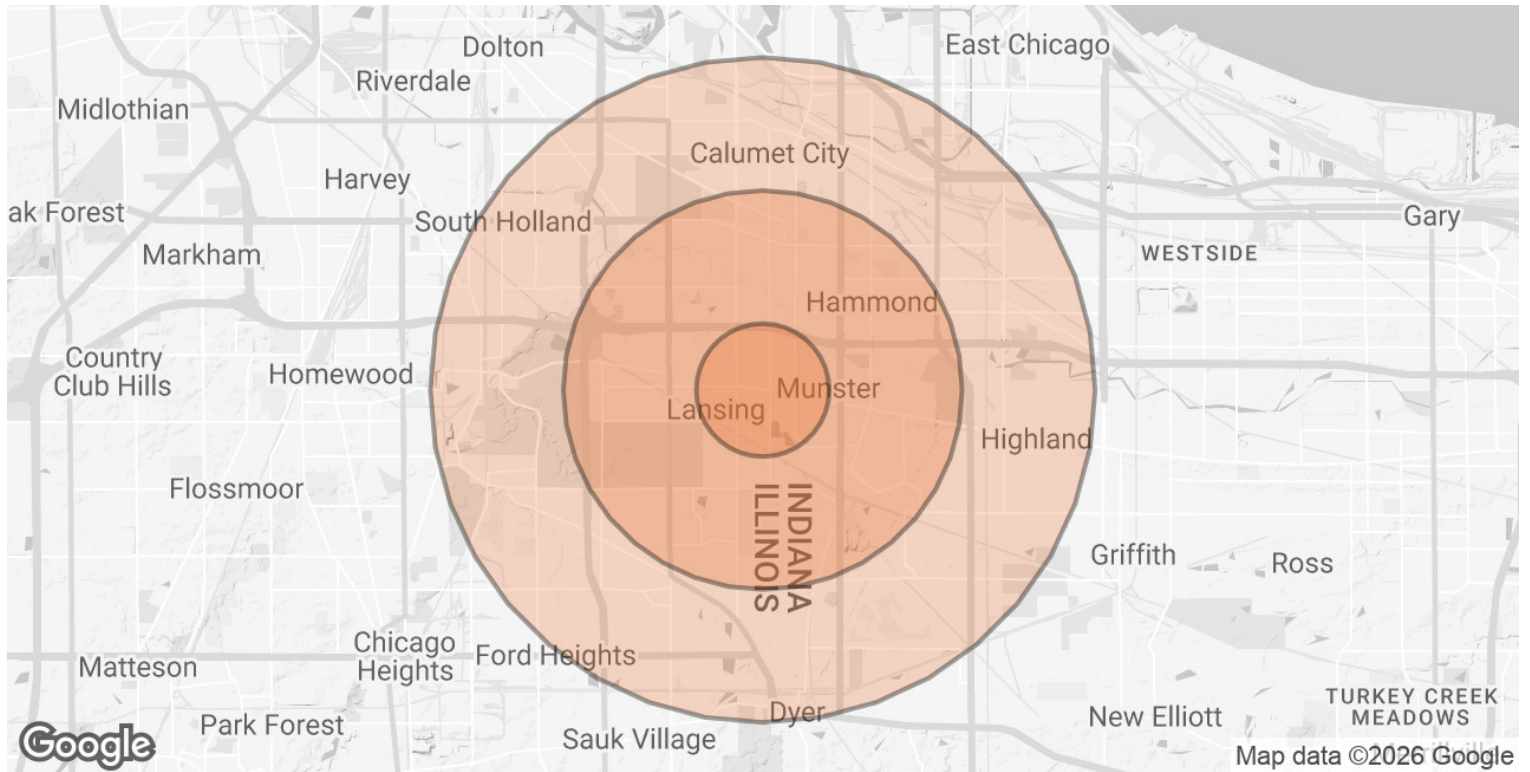
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## ADDITIONAL PHOTOS



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# DEMOGRAPHICS MAP & REPORT



## POPULATION

	1 MILE	3 MILES	5 MILES
<b>TOTAL POPULATION</b>	16,380	92,119	231,204
<b>AVERAGE AGE</b>	41	41	41
<b>AVERAGE AGE (MALE)</b>	39	39	39
<b>AVERAGE AGE (FEMALE)</b>	43	42	42

## HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
<b>TOTAL HOUSEHOLDS</b>	6,492	35,636	90,065
<b># OF PERSONS PER HH</b>	2.5	2.6	2.6
<b>AVERAGE HH INCOME</b>	\$92,584	\$90,826	\$84,807
<b>AVERAGE HOUSE VALUE</b>	\$219,944	\$230,906	\$216,915

Demographics data derived from AlphaMap

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