



**COLDWELL BANKER
COMMERCIAL**
DEVONSHIRE
REALTY

INCOME PROPERTY

Sale Price: \$289,000 (Previously \$302,000)



FOR SALE

612 N. 5th Street

Springfield, IL 62702

2,398 SF

SALE

LAND

SALE PRICE

\$289,000 (Previously \$302,000)

LOT SIZE

0.129 AC

TAX PIN

14-27.0-330-006

REAL ESTATE TAX

\$4,102.44

BUILDING SIZE

2,398 SF

PROPERTY TYPE

Multi-Family

ZONING

R-5B

BUILT/RENOVATED

1895/2020

PROPERTY DESCRIPTION

Income/investment property, with a classic and modern appeal. Extensive and beautiful renovation completed in 2020. Has maintained 100% occupancy attracting medical professionals as tenants. Appraised for refinancing at \$302,000.00. 2023 Net operating income = \$22,680.

Property owned by licensed Illinois real estate broker.

AREA DESCRIPTION

Property is located immediately north of downtown Springfield in the heart of the Medical District, just one block from the new YMCA.



DENISE BEAN-MATHIS

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**COLDWELL BANKER COMMERCIAL
DEVONSHIRE REALTY**

201 W Springfield Ave. 11th Floor
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NOI – Pro-Forma

NOI - Pro-forma	Monthly Rent	Annual Rent
Flat 1, 2 bedroom/1 Bath Unit (Market Rent)	\$ 1,400	\$ 16,800
Flat 2, 2 Bedroom/1 Bath Unit (Market Rent)	\$ 1,450	\$ 17,400
Potential Gross Income		\$ 34,200
Vacancy & Collection Loss	5%	\$ 1,710
Adjusted Gross Income		\$ 32,490
Expenses		
Real Estate Taxes		\$ 4,102
Gas/Water/Sewer/Electric		\$ 5,397
Maintenance		\$ 1,211
Property Insurance		\$ 1,100
Total Expenses		\$ 11,810
Net Operating Income		\$ 20,680
Capitalization Rate		8.00%
Capitalized Value (Market Value by Income Approach)		\$ 258,495
Value per Unit		\$ 129,247



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