

227-231 W Ruby St

Joliet

IL 60432

FOR SALE ~6,500 SF

Fully Leased Mixed Use Building



2 retail / 3 apartments with parking lot -
Great investment opportunity with monthly income!

MILLER
CHICAGO

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Property Highlights

227-231 W Ruby St

Joliet
IL 60432

DEMOGRAPHICS (2014 Estimates)

	1 Mile	3 Mile
Population	65,198	482,553
Households	24,653	183,998
Average Income	\$60,679	\$80,810

Price: \$165,000
Listing Type: For Sale
Property Type: Mixed Use
Cap Rate: >9%
Taxes: \$9,672.34 (2012)
PIN #(s): 30-07-09-204-009-0000
Size: Lot: Approx 4,861 Sq Ft
Building Size: Approx 6,500 Sq Ft
Stories: 2
Basement: Full, Unfinished
Parking: 6 Exterior spaces

Highlights:

- Fully leased 2-story mixed use building. 2 storefront commercial offices (approx 1,700 Sq Ft each) and 3 residential apartments (approx 900 Sq Ft each)
- Total gross monthly rent = \$2,825 / month
- Includes parking lot on side of building (6 parking spaces)

Unit Mix:

- Commercial Unit 227 - leased to AA12 Tradiciones, month to month lease; Rent is \$600 / month including electric, gas, and water
- Commercial Unit 231 - leased to Aztec Counseling Agency, lease expiration 7/30/15; Rent \$800 / month
- Apt 1: 3 beds, 1 bathroom, Tenant pays gas, heat, hot water, and electric. Occupied by tenant on month to month lease; rent = \$500 / month
- Apt 2: 2 beds, 1 bathroom. Occupied by tenant on month to month lease; rent = \$525 / month
- Apt 3: 1 bed, 1 bathroom. Occupied by tenant on month to month lease; rent = \$400 / month
- All tenants current on rent. Commercial tenant in unit 231 pays all utilities except water. Residential tenants pay electric, cooking gas, hot water, Unit 1 and 2 pay heating and hot water heater costs, unit 3 shares boiler heat and expense with unit 2
- Landlord pays property tax and water
- Estimated annual expenses: City of Joliet (water/sewer): \$3,034, Nicor Gas: \$2,200, ComEd: \$642



Property Images

2491 N Milwaukee

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