

MILLENNIUM PROPERTIES R/E

Office At 10% Cap in Elgin - Priced Well Below Replacement Costs

105-115 S. Grove St., Elgin, IL

NOW: \$1,300,000



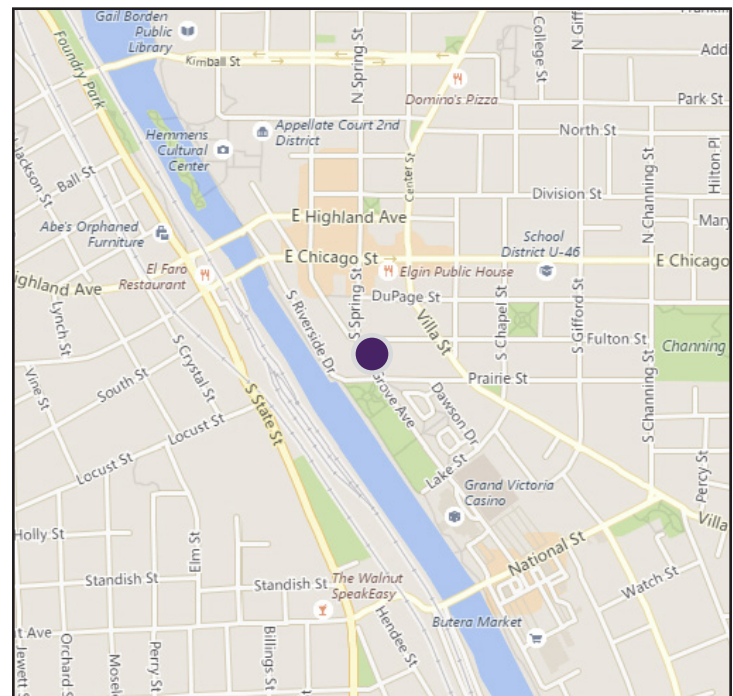
Property Highlights

- 39,350 SF office building
- Located in historic downtown Elgin
- Partially leased to Kane County
- L-shaped building with frontage on both Grove St. and Fulton St.
- Tenants include doctors, legal firms, and non-profits
- Many long-term tenants
- Potential to add value thru leasing
- Turn-key dental office available
- Gross Annual Rent: \$255,088.80
- Scheduled 2023 NOI: \$131,914.80
- Land Area: 20,909 SF
- Zoning: CC1, Central Area TIF
- Taxes (2021): \$29,284

Property Overview

A 39,350 square foot office building in the heart of downtown Elgin is available for sale. Partially leased to Kane County, this building has great potential to add value. Additional tenants include doctors, legal firms and non-profits including Senior Service Associates. The L-shaped building features frontage on both Grove and Fulton St., with an adjacent free lot for parking. There is a common area break room and an elevator. A turn-key 2,700 square foot dental office and a 2,100 square foot office with river views are available.

The eighth-largest city in Illinois, Elgin is located approximately 35 miles northwest of Chicago. The city is a mix of urban and suburban living, with its revitalizing downtown and new developments and historic architecture.



DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
Population	26,287	101,036	173,700
Growth 2018-2023	1.38%	1.14%	1.12%
Households	7,720	32,609	58,237
Average Income	\$57,101	\$75,250	\$91,609

Daniel J. Hyman
President | Managing Broker
(312) 338 - 3003
dhyman@mpirealestate.com

Brad Thompson
Executive Director
(312) 338 - 3012
bthompson@mpirealestate.com

mpirealestate.com

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