



MARQUETTE PROPERTIES, INC.

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FOR SALE

Mixed Use Apartment & Retail Bldg 701, 703 & 705 Liberty St. Morris, IL

- Units:** 20 residential apartments
with first floor retail/restaurant space
- Location:** NE corner of Liberty & Chapin St. Morris, IL
- Updated Price:** \$2,700,000
- Taxes:** \$9,435.20 (2021)
- Comments:** Further details provided from listing office
upon request.



7695 Ashley Rd.
Morris, IL 60450
www.MARQUETTEPROPERTIES.com

Rent Roll 2023

701, 703 & 705 Liberty St. Morris IL	Monthly Rent	Lease Exp.	Security Deposit	Key Deposit	Last Months Rent	Pet Deposit
Unit 1	\$ 770.00	1/11/2023	\$770	\$25	\$485	\$0
Unit 2 (Landlord office - will be rented soon at \$750)	\$ -				\$0	\$0
Unit 3	\$ 650.00	1/31/2023	\$650	\$25	\$0	\$0
Unit 4	\$ 850.00	6/30/2023	\$850	\$50	\$850	\$0
Unit 5	\$ 750.00	month to month	\$750	\$25	\$0	\$0
Unit 6	\$ 850.00	month to month	\$850	\$25	\$850	\$0
Unit 7	\$ 800.00	month to month	\$600	\$25	\$0	\$0
Unit 8	\$ 750.00	month to month	\$600	\$25	\$0	\$0
Unit 9	\$ 750.00	month to month	\$750	\$25	\$0	\$0
Unit 10	\$ 850.00	month to month	\$750	\$50	\$0	\$0
Unit 11	\$ 800.00	month to month	\$650	\$25	\$0	\$0
Unit 12	\$ 550.00	month to month	\$0	\$0	\$0	\$0
Unit 13	\$ 600.00	month to month	\$550	\$50	\$0	\$0
Unit 14	\$ 850.00	month to month	?	?	?	\$0
Unit 15	\$ 750.00	month to month	\$750	\$50	\$750	\$0
Unit 16	\$ 750.00	month to month	\$700	\$50	\$700	\$0
Unit 17	\$ 850.00	month to month	\$50	\$850	\$0	\$0
Unit 18 (will be increased next month)	\$ 700.00	month to month	\$700	\$25	\$700	\$0
Unit 19 (will be in April 2023)	\$ 700.00	3/31/2023	\$800	\$50	\$0	\$400
Unit 20	\$ 840.00	month to month	\$800	\$50	\$0	\$0
Apartments Total	\$ 14,410.00		\$11,570	\$1,425	\$4,335	\$400

1st Floor Restaurant Space	Monthly Base Rent	Lease Exp.	Taxes	CAM
701 Liberty St.	\$ 4,845.00	month to month	\$ 262.00	\$ 150.00
Total Commercial Space	\$ 4,845.00	\$ -	\$ 262.00	\$ 150.00

GRAND TOTAL CURRENT MONTHLY BASE RENT **\$ 19,255.00**

Income & Expense Breakdown

Current - 1/1/2023 Gross Rent / Income

Apartment Rent	\$ 14,410.00
Laundry (Avg.)	\$ 150.00
Monthly -	\$ 14,560.00
Yearly -	\$ 174,720.00

Restaurant Rent	\$ 4,845.00
Rest. Taxes	\$ 262.00
CAM	\$ 150.00
Monthly -	\$ 5,258.00
Yearly -	\$ 63,091.00

Total Gross - Monthly	\$ 19,818.00
Total Gross - Yearly	\$ 237,811.00

Current Yearly Expenses (approx.)

Maint. & Repair	\$ 15,600.00
Property Taxes	\$ 10,176.00
Natural Gas	\$ 17,102.00
Electricity	\$ 5,481.00
Water & Sewer	\$ 6,546.00
Insurance	\$ 16,321.00
Trash	\$ 1,200.00
Yearly -	\$ 72,432.00

Gross Income - Yearly	\$ 237,811.00
< Expenses - Yearly >	\$ 72,432.00
Net Income -	\$ 165,379.00



Planned 2023/2024 Gross Rent / Income

Apartment Rent	\$ 17,600.00
Laundry (Avg.)	\$ 175.00
Monthly -	\$ 17,775.00
Yearly -	\$ 213,300.00

Restaurant Rent	\$ 4,967.00
Rest. Taxes	\$ 262.00
CAM	\$ 175.00
Monthly -	\$ 5,404.00
Yearly -	\$ 68,848.00

Total Gross - Monthly	\$ 23,512.00
Total Gross - Yearly	\$ 282,148.00

Planned Yearly Expenses (Est.)

Maint. & Repair	\$ 6,000.00	Boiler & Apt. #5
Property Taxes	\$ 10,063.00	
Natural Gas	\$ 12,827.00	Down < 25% >
Electricity	\$ 5,481.00	Boiler & Windows
Water & Sewer	\$ 6,546.00	Boiler & Windows
Insurance	\$ 12,000.00	
Trash	\$ 1,200.00	
Yearly -	\$ 54,117.00	

Gross Income - Yearly	\$ 282,148.00
< Expenses - Yearly >	\$ 54,117.00
Net Income -	\$ 228,031.00

Recent Capital Improvements

Completed 8/8/2022

- * 3 – 75 Gal. Water Heaters
(1 – 9/2018)
(2 – 9/2019)
 - * New 800,000 btu Boiler - 45k (5/2022)
Johansen & Anderson, Joliet
 - * New Roof - 28k (6/2022)
Platteville Coatings, Inc.
 - * Paint Building Interior -12k (6/2022)
Creative Painting, Orland Park
 - * Carpeted Buildings Interior Common Area's - 9k (6/2022)
Dandy Floor Covering, Morris
 - * Perfect Choice Window Exteriors - 67k
Headquartered in Peoria
 - New Apartment - Vinyl Double Hung Windows (8/8/2022)
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