

AXIS 360

COMMERCIAL REAL ESTATE

3001 ½ Gill St.
Suite A
Bloomington, IL
61704
axis360.co



BUILDING SIZE

2,400 SF

LOT SIZE

0.44 acres

PRICE

\$495,000 (14.8% cap)

NOI

\$73,650 (2023)

BUILT

1997

203 W. PINE STREET, LE ROY, IL

INVESTMENT | FOR SALE

- **Owner/User Opportunity** – This is an opportunity to acquire the business, building, and underlying real estate.
- This is the **ONLY** car wash in LeRoy with a proven track record of ownership.
- Property is equipped with one (1) Touchless-Automatic bay and three (3) self-service bays
- Four (4) vacuums, one (1) Dri-Foaming Carpet Shampooer
- Coin and Token operated, with one (1) change machine and two (2) vending machines
- Large monument signage on S. Walnut/Rt 150, parking lot safety lights
- Security System set up in all the bays and exterior of building
- Special Tax Advantage – Accelerated Depreciation – Car washes present accelerated depreciation opportunities for tax savings. Under IRS Code Sections 179 & 168(k), these types of properties can qualify for business expense deductions up to 60 percent of the cost and bonus depreciation in the first year (2024). Contact your accountant for more information.

Area Businesses:



The statements and figures herein, while not guaranteed, are secured from sources we believe authoritative. This information is for illustrative purposes only.

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**203 W. PINE STREET
 LE ROY, IL**

INVESTMENT PROPERTY PROFORMA

203 W. Pine Street, LeRoy, Illinois

LeRoy Auto Wash

INCOME/EXPENSE (PROFORMA)

Scheduled Rental Income (Proposed)	<u>\$131,000</u>
Vacancy & Credit Loss (0%)	<u>---</u>
Cost of Goods	<u>\$33,000</u>
Operating Expenses	<u>\$25,000</u>
NET OPERATING INCOME	<u>\$73,000</u>

INVESTMENT ANALYSIS (SHORT FORM)

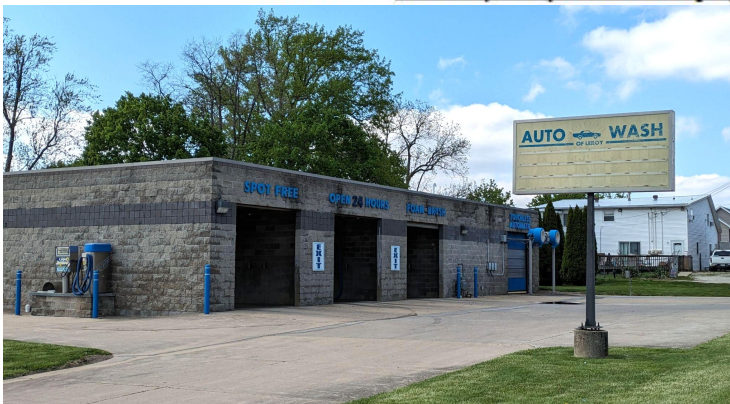
Price (Proposed)	<u>\$495,000</u>
Initial Investment (25%)	<u>\$123,750</u>
Mortgage (75%)	<u>\$371,250</u>
Net Operating Income	<u>\$73,000</u>
Debt Service (7.50%, 20 yr)	<u>\$35,889</u>
Cash Flow Before Taxes	<u>\$37,111</u>

RATIOS (PROFORMA)

Cash on Cash Return	<u>29.99%</u>
Cap Rate	<u>14.7%</u>

PREPARED BY: Meghan O'Neal-Rogozinski, CCIM
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