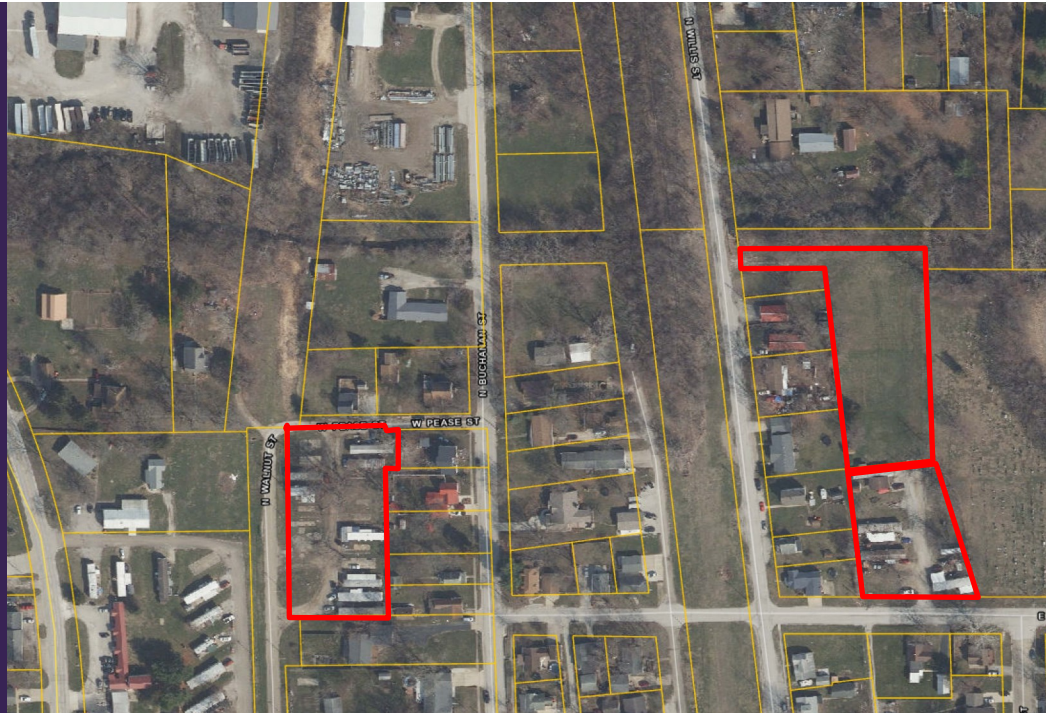


AXIS 360

COMMERCIAL REAL ESTATE

3001½ Gill St.
Suite A
Bloomington, Illinois

www.axis360.co



FOR SALE - Value Add Investment Opportunity!

ADDRESS

208 E Pease, 304 N Walnut
Heyworth, Illinois

ASKING PRICE— * **Reduced** *

~~—\$326,500—~~

* New Price * \$295,000

PADS

27

PARK OWNED HOMES

7

LOCATION

Bloomington-Normal Metro

ZONING

R-4 & R-1

208 E. Pease St. 304 N. Walnut St.

Heyworth, Illinois

VALUE-ADD OPPORTUNITY

2 Mobile Home Parks with 27 Total Pads

7 Park Owned Mobile Homes

1 Vacant Lot (adjacent to park)

208 E Pease Street

7 Mobile Home Pads	35,284 Sq. Ft.	28-34-306-007
1 Park Owned Mobile Home		

N. Willis St Lot

59,241 Sq. Ft.	28-34-306-013
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300 N Walnut Street

20 Mobile Home Pads	51,401 Sq. Ft.	28-33-429-019
6 Park Owned Mobile Homes		

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

Laura Pritts
Designated Managing Broker
lptritts@axis360.co
(309) 824-0507

Visit our Website:
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Now with a population of approx. 3,000, the Village of Heyworth is one of the fastest growing communities in McLean County. Located just 8 miles from Bloomington, it offers superior schools, excellent local police protection, a volunteer fire department, and local 24-hour ambulance service.



Laura Pritts, Designated Managing Broker

lpritts@axis360.co

(309) 824-0507



RENTAL INCOME

CURRENT RENTAL INCOME: \$4,070 per month (\$48,840 Annually)

208 E Pease Street

6 Mobile Home Pads
1 Park Owned Mobile Home

1	Lot	\$ 130.00	
2	Lot	\$ 130.00	
3	Lot	\$ 130.00	
4	MHP	\$ 500.00	Avg
5	Vacant Lot	\$ -	
6	Vacant Lot	\$ -	
7	Vacant Lot	\$ -	
TOTAL		\$ 890.00	

300 N Walnut Street

20 Mobile Home Pads
6 Park Owned Mobile Homes

1	Lot	\$ 130.00	
2	Lot	\$ 200.00	
3	MHP #1	\$ 500.00	Fair
4	MHP #2	\$ 500.00	Fair
5	MHP #3	\$ 500.00	Fair
6	MHP #4	\$ 500.00	Fair
7	MHP #5	\$ 500.00	Avg
8	MHP #6	\$ 350.00	Poor
9	Vacant Lot	\$ -	
10	Vacant Lot	\$ -	
TOTAL		\$ 3,180.00	

11	Vacant Lot	\$ -	
12	Vacant Lot	\$ -	
13	Vacant Lot	\$ -	
14	Vacant Lot	\$ -	
15	Vacant Lot	\$ -	
16	Vacant Lot	\$ -	
17	Vacant Lot	\$ -	
18	Vacant Lot	\$ -	
19	Vacant Lot	\$ -	
20	Vacant Lot	\$ -	
TOTAL		\$ -	

Lot numbers above are not associated with specific lots in the park
Monthly MHP rents are estimated, all are paying between \$500-\$600 per month

POTENTIAL RENTAL INCOME: \$6,020 per month (\$72,240 Annually)

208 E Pease Street

7 Mobile Home Pads
1 Park Owned Mobile Home

1	Lot	\$ 130.00	
2	Lot	\$ 130.00	
3	Lot	\$ 130.00	
4	MHP	\$ 500.00	Avg
5	Vacant Lot	\$ 130.00	
6	Vacant Lot	\$ 130.00	
7	Vacant Lot	\$ 130.00	
TOTAL		\$1,280.00	

300 N Walnut Street

20 Mobile Home Pads
6 Park Owned Mobile Homes

1	Lot	\$ 130.00	
2	Lot	\$ 200.00	
3	MHP #1	\$ 500.00	Fair
4	MHP #2	\$ 500.00	Fair
5	MHP #3	\$ 500.00	Fair
6	MHP #4	\$ 500.00	Fair
7	MHP #5	\$ 500.00	Avg
8	MHP #6	\$ 350.00	Poor
9	Vacant Lot	\$ 130.00	
10	Vacant Lot	\$ 130.00	
TOTAL		\$ 3,440.00	

11	Vacant Lot	\$ 130.00	
12	Vacant Lot	\$ 130.00	
13	Vacant Lot	\$ 130.00	
14	Vacant Lot	\$ 130.00	
15	Vacant Lot	\$ 130.00	
16	Vacant Lot	\$ 130.00	
17	Vacant Lot	\$ 130.00	
18	Vacant Lot	\$ 130.00	
19	Vacant Lot	\$ 130.00	
20	Vacant Lot	\$ 130.00	
TOTAL		\$1,300.00	



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ESTIMATED OPERATING EXPENSES

Taxes		
28-34-306-007 (Pease)	\$1,136	
28-34-306-013 (Willis)	\$203	
28-33-429-019 (Walnut)	\$2,124	
Insurance (Est)	\$6,000	
Legal & Accounting (Est)	\$1,250	
Maintenance & Repair (Est)	\$4,250	
Utilities	\$0	
Trash	\$0	
Lawn & Snow (Est)	\$7,000	
Miscellaneous (Est)	\$500	
Replacements (Est)	\$5,500	
TOTAL OPERATING EXPENSES (estimated)		(\$27,963)

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INVESTMENT PROPERTY PROFORMA PROJECTED

INCOME/EXPENSE (PROFORMA)

Potential Rental Income	\$72,240
Vacancy (10%)	(\$7,224)
Operating Expenses	(\$27,963)
NET OPERATING INCOME	\$37,053

INVESTMENT ANALYSIS (SHORT FORM)*

Asking Price	\$295,000
Initial Investment (25%)	\$73,750
Mortgage (75%)	\$221,250
Net Operating Income	\$37,053
Debt Service (6.75%, 25 yr)	\$20,302
Cash Flow Before Taxes	\$16,751
Principle Reduction (1st Year)	\$3,892

RATIOS (PROFORMA)

Cash on Cash Return	22.71%
Equity Return (including principle reduction)	27.99%
Debt Coverage Ratio	1.83
Cap Rate	12.6%

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