

AXIS 360

COMMERCIAL REAL ESTATE

3001½ Gill St.
Suite A
Bloomington, Illinois

www.axis360.co



FOR SALE: 10 Property, 24-Unit Multifamily Investment

ADDRESS

Bloomington, Illinois

OF UNITS

24

of Properties

10

NOI

\$139,430

Cap Rate

9.33%

Property Types

(7) Duplexes

(2) Triplexes

(1) 4-Unit

Multi-Family Portfolio

Bloomington, Illinois

Offered at **\$1,850,000** \$1,495,000

Portfolio Overview

Includes 10 properties with 24 total units. Properties are **nearly 100% occupied**, with rents at or slightly below current market rates, providing immediate income with upside potential. With strong occupancy, strategic updates, and professional management in place, this offering has both dependable income and rental growth opportunity. **A rare chance to acquire scale, stability, and upside in one consolidated Bloomington multifamily portfolio.**

Highlights

- Successfully Passed All 2025 City of Bloomington Inspections
- Professionally Managed
- Many Recent Updates & Improvements
- Turn-Key, Low-Maintenance Investment

Seller Will Divide (separate marketing packages available at www.axis360.co)

- Lee, Main & Chestnut—3 Properties, 6 Units—\$465,000
- Front & Grove—4 Properties, 9 Units—\$660,000
- Mulberry, Lee & Front—3 Properties, 9 Units—\$460,000

Laura Pritts
Designated Managing Broker
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1109 S. Main St
Bloomington, Illinois
Duplex



1109 S. Main Street

Unit	1	1B
Type	2-Bed/1-Bath	2-Bed/1-Bath
Rent	\$990.00	\$940.00
Expiration	8/31/2025	8/31/2025
Annual Rent	\$11,880	\$11,280

Property Highlights

- Each unit: 2 Bedrooms, 1 Bathroom
- Gas, Water, Trash and Electric paid by Tenant
- GFLA: 1,267 sq. ft.

Recent Updates & Improvements

- Newly poured driveway and parking lot

508 E. Chestnut
Bloomington, Illinois
Duplex



508 E. Chestnut

Unit	508	508 1/2
Type	2-Bed/1-Bath	2-Bed/1-Bath
Rent	\$1,000.00	\$815.00
Expiration	M2M	1/31/2027
Annual Rent	\$12,000	\$9,780

Property Highlights

- Each unit: 2 Bedrooms, 1 Bathroom
- Gas, Trash and Electric paid by Tenant
- GFLA: 1,121 sq. ft.

Recent Updates & Improvements

- Lower Unit recently renovated in 2023
- Roof Replaced in 2020



1410 N. Lee St.
Bloomington, Illinois
Duplex



1410 N. Lee St.

Unit	1	2
Type	3-Bed/1-Bath	1-Bed/1-Bath
Rent	\$1,325.00	\$770.00
Expiration	12/31/2026	M2M
Annual Rent	\$15,900	\$9,240

Property Highlights

- GFLA: 1,021 sq. ft.

Recent Updates & Improvements

- Lower Unit Renovated in 2022: Brand new kitchen, granite counters, appliances, flooring, fresh paint!
- Upper Unit recently updated in 2023
- Partial Roof Replacement in 2023

913 W. Grove St.
Bloomington, Illinois
Duplex



913 W. Grove St.

Unit	A	B
Type	Studio	Studio
Rent	\$895.00	\$975.00
Expiration	9/30/2026	M2M
Annual Rent	\$10,740	\$11,700

Property Highlights

- GFLA: 1,233 sq. ft.

Recent Updates & Improvements

- Recent Updates & Improvements
- New Flooring in both units: Sanded hardwood
- Fresh Paint in both units



505 E. Front St
Bloomington, Illinois
4-Unit



505 E. Front St.

Unit	1	2	3	4
Type	1-Bd/1-Ba	1-Bd/1-Bath	1-Bd/1-Ba	3-Bd/1-Ba
Rent	\$735.00	\$805.00	\$805.00	\$880.00
Expiration	M2M	9/30/26	10/31/26	M2M
Annual Rent	\$8,820	\$9,660	\$9,660	\$10,560

Property Highlights

- GFLA: 1,367 sq. ft.
- Walking distance from Downtown Bloomington

Recent Updates & Improvements

- Flooring / Paint
- Concrete / Asphalt / Dirt Work
- Washer (09/30/2024)
- Stove (08/15/2025)

534 W. Grove St
Bloomington, Illinois
Duplex



534 W. Grove St.

Unit	1L	2U
Type	2-Bed/1-Bath	2-Bed/1-Bath
Rent	\$800.00	\$865.00
Expiration	M2M	8/31/2026
Annual Rent	\$9,600	\$10,380

Property Highlights

- GFLA: 1,233 sq. ft.
- Long-term tenants
- Located close to downtown and the Colosseum
- Lower unit is handicap accessible
- Both units are large

Recent Updates & Improvements

- Roof replaced in 2018.



704 W. Mulberry St.
Bloomington, Illinois
Triplex



704 W. Mulberry St.

Unit	1	2	3
Type	1-Bd/1-Ba	2-Bd/1-Bath	1-Bd/1-Ba
Rent	\$845.00	\$895.00	\$835.00
Expiration	Vacant	M2M	4/30/2026
Annual Rent	\$10,140	\$10,740	10,020

Property Highlights

- Longer term tenants

Recent Updates & Improvements

- New entry doors
- Flooring (03/07/2025)
- Refrigerator (02/24/2023) & (3/1/2025)
- Range (09/08/2023)
- Gas range (09/29/2023)
- Oven (01/10/2025)

500 N. Lee St.
Bloomington, Illinois
Duplex



500 N. Lee St.

Unit	1	2
Type	1-Bed/1-Bath	1-Bed/1-Bath
Rent	\$715.00	\$780.00
Expiration	11/30/2026	3/31/2026
Annual Rent	\$8,580	\$9,360

Property Highlights

- Established tenants

Recent Updates & Improvements

- Flooring installation (08/05/2022)
- Gas range (09/09/2022)



905 W. Front St.
Bloomington, Illinois
Duplex



905 W. Front St.

Unit	A	B
Type	3-Bed/1-Bath	2-Bed/1-Bath
Rent	\$1,350.00	\$770.00
Expiration	3/31/2026	9/30/2026
Annual Rent	\$16,200	\$9,240

Property Highlights

- Large first-floor unit, fully renovated in 2023 with modern finishes.
- Garage for Unit 1 included

Recent Updates & Improvements

- Flooring (04/22/2022)
- Flooring (01/19/2024)
- Flooring (03/15/2024)
- Lower back roof replacement (11/19/2024)
- Refrigerator (12/12/2025)

701 W. Front St.
Bloomington, Illinois
Triplex



701 W. Front St.

Unit	1	2	3
Type	1-Bd/1-Ba	1-Bd/1-Bath	1-Bd/1-Ba
Rent	\$710.00	\$750.00	\$735.00
Expiration	M2M	7/31/2026	M2M
Annual Rent	\$8,520	\$9,000	\$8,820

Property Highlights

- Longer term tenants

Recent Updates & Improvements

- Rebuilt front porch



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RENT ROLL

<u>Address</u>	<u>Unit</u>	<u>Unit Mix</u>	<u>Rent</u>	<u>Lease Start</u>	<u>Lease Exp</u>
1109 S. Main Street	1	2/1.0	\$990.00	3/14/2024	3/31/2025
1109 S. Main Street	1B	2/1.0	\$940.00		
508 E. Chestnut	1/2	2/1.0	\$815.00	2/1/2026	1/31/2027
508 E. Chestnut	508	2/1.0	\$1,000.00	7/12/2024	---
1410 N. Lee	1	3/1.0	\$1,325.00	1/2/2026	12/31/2026
1410 N. Lee	2	1/1.0	\$770.00	12/1/2024	11/30/2025
913 W. Grove Street	A	-/-	\$895.00	10/29/2025	9/30/2026
913 W. Grove Street	B	-/-	\$975.00	11/4/2024	MTM
505 Front Street	1	1/1.0	\$735.00	11/1/2022	10/31/2023
505 Front Street	2	1/1.0	\$805.00	10/29/2025	9/30/2026
505 Front Street	3	1/1.0	\$805.00	11/1/2025	10/31/2026
505 Front Street	4	3/1.0	\$880.00	5/31/2017	MTM
534 W. Grove	1L	2/1.0	\$800.00	6/1/2021	MTM
534 W. Grove	2U	2/1.0	\$865.00	9/3/2025	8/31/2026
704 W. Mulberry	1	1/1.0	\$745.00	2/15/2022	Vacant
704 W. Mulberry	2	2/1.0	\$895.00	2/2/2023	MTM
704 W. Mulberry	3	1/1.0	\$835.00	5/1/2025	4/30/2026
500 N. Lee	1	1/1.0	\$715.00	10/1/2021	11/30/2026
500 N. Lee	2	1/1.0	\$780.00	12/1/2025	11/30/2026
905 W. Front	A	3/1.0	\$1,350.00	3/13/2023	3/31/2026
905 W. Front	B	2/1.0	\$770.00	9/25/2025	9/30/2026
701 W. Front	1	1/1.0	\$710.00	4/1/2022	MTM
701 W. Front	2	1/1.0	\$750.00	7/28/2025	7/31/2026
701 W. Front	3	1/1.0	\$735.00	11/1/2023	MTM

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INCOME & EXPENSE SUMMARY

Rental Income:	\$20,885 per month	<u>\$250,620</u>
Vacancy	5%	<u>(\$12,531)</u>
Gross Operating Income		<u>\$238,089</u>
Less: Operating Expenses		
Management Fees (6%)	<u>\$14,285</u>	
Property Taxes	<u>\$20,641</u>	
Insurance	<u>\$8,833</u>	
Maintenance	<u>\$10,400</u>	
Utilities	<u>\$32,000</u>	
Lawn & Snow	<u>\$10,000</u>	
Miscellaneous	<u>\$2,500</u>	
Reserves		
TOTAL OPERATING EXPENSES		<u>(\$98,659)</u>
NET OPERATING INCOME		<u>\$139,430</u>

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



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INVESTMENT ANALYSIS

INCOME/EXPENSE (PROFORMA)

Scheduled Rental Income	<u>\$250,620</u>
Vacancy (5%)	<u>(\$12,531)</u>
Operating Expenses	<u>(\$98,659)</u>
NET OPERATING INCOME	<u>\$139,430</u>

INVESTMENT ANALYSIS (SHORT FORM)*

Asking Price	<u>\$1,495,000</u>
Initial Investment (25%)	<u>\$373,750</u>
Mortgage (75%)	<u>\$1,121,250</u>
Net Operating Income	<u>\$139,430</u>
Debt Service (6.75%, 25 yr)	<u>\$92,962</u>
Cash Flow Before Taxes	<u>\$46,467</u>
Principle Reduction (1st Year)	<u>\$17,823</u>

RATIOS (PROFORMA)

Cash on Cash Return	<u>12.43%</u>
Equity Return (including principle reduction)	<u>17.20%</u>
Debt Coverage Ratio	<u>1.50</u>
Cap Rate	<u>9.3%</u>

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BLOOMINGTON-NORMAL MCLEAN COUNTY, ILLINOIS

The Bloomington-Normal area is a vibrant community of approx. 168,000. It is a financial, manufacturing and educational hub located in the heart of Illinois at the intersections of I-39, I-55 and I-74, and within an easy two-hour drive of Chicago, St. Louis and Indianapolis.

Bloomington-Normal is a unique market thanks to its diversified economic and educational profile. There is energy and optimism in the local culture with excellent colleges and universities like the thriving Illinois State University (approx. 21,000 students), Illinois Wesleyan University, which is a top tier private school, and Heartland Community College, a rapidly expanding community college, working closely with local employers to provide strong local talent. Home to State Farm Insurance, Country Financial, and Rivian Automotive, the Bloomington-Normal workforce exemplifies the hardworking values of the Midwest.

It is a clean, growing city with an excellent reputation, earning #2 best metro area in the nation to live, work and have fun-Smart Asset (2023); Top 10 Most Livable College Towns-Stratigistico (2022); #1 Happiest Cities-Zippia (2020); and #23 America's Best Small Cities-Best Cities (2020)

Top Employers Include:

State Farm Insurance (Headquarters): 14,000+/-

Rivian Automotive: 9,000 +/-

Illinois State University: 3,885 +/-

Country Financial: 3,718 +/-

Carle BroMenn Medical Center: 2,278 +/-

OSF Healthcare: 1,286 +/-

Bloomington-Normal is a growing and thriving community with expanding employers. According to the Economic Development Council, the housing shortage has increased from approx. 4,300 units in May of 2022 to approx. 7,000 units currently, resulting in strong demand for rental housing with an optimistic outlook for the future.

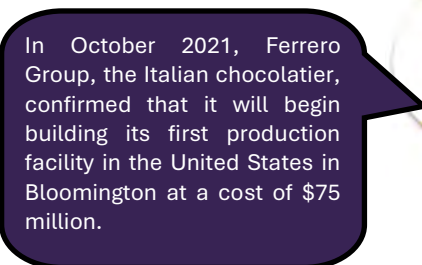
<https://www.wglt.org/local-news/2022-05-06/new-edc-study-shows-4-300-unit-housing-shortage-in-b-n>

It's never been a better time to own multifamily investment in Bloomington-Normal!



RIVIAN

Rivian, an electric car company, has invested more than \$1 billion in a manufacturing plant in Normal, IL. They started delivering vehicles to customers in September 2021, and currently employ approx. 7,800 locally. The arrival of Rivian has led to large investments in education including a new \$15M robotics program at Heartland Community College geared towards training electric vehicle technicians, and a new \$44M engineering program at Illinois State University.



In October 2021, Ferrero Group, the Italian chocolatier, confirmed that it will begin building its first production facility in the United States in Bloomington at a cost of \$75 million.

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