

# 303 E. Hillcrest Drive, DeKalb IL 60115

Offering Memorandum



**Luke Kingsbury**

Broker

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**CRER**

Chicago Real Estate Resources, Inc.

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## Offering Memorandum

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### PROPERTY DETAILS

Price:  
\$620,674

Property Type:  
Office

Building Size:  
8,350 Sq. Ft.

Price / Sq. Ft:  
\$74.33

Average Rent / Sq. Ft:  
\$11.86

Cap Rate:  
9.5 %

NOI:  
\$58,694



### PROPERTY DESCRIPTION

CRER is proud to present DeKalb Professional Office building, 303 E. Hillcrest Drive, DeKalb IL, 60115. Excellent location and visibility. Located on Hillcrest Drive (20,00 VPD) connecting to NIU Housing and the Local DeKalb community, this is the first time the property is being offered for sale in 40 years.

### PROPERTY HIGHLIGHTS

- Low Expenses / Taxes
- Same Ownership for the last 40+ years
- Consistent passive income for owners
- 1/2 mile from the NIU Campus and Retail Trade Area (Walmart, Lowe's, Target, Petsmart)
- Ownership put in \$234k in capital improvements, New Roof, East part of parking lot and electrical upgrade.



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## RETAIL MAP



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### RENT ROLL

TENANT	MONTHLY RENT	SF	RENT PER SF	YEARLY RENT	LEASE TYPE	RENTAL START	RENTAL END	OPTIONS
Suite 1 - Schram Chiropractic	\$1,200	1,100	\$13.09	\$14,400	Gross	9/1/2021	12/31/2026	None
Suite 2 - Dana Day Spa	\$650	900	\$8.67	\$7,800	Gross	12/12/2016	6/30/2022	1-6 month option
Suite 3 - Forward Thinking Therapy	\$1,200	1,100	\$14.40	\$14,400	Gross	7/1/2021	6/30/2024	None
Suite 7A - Yamber Real Estate	\$675	550	\$14.73	\$8,100	Gross	4/1/2015	3/31/2023	None
Suite 7B - American Fam Insuarence	\$1,000	1,100	\$10.91	\$12,000	Gross	5/1/2014	4/30/2023	None
Suite 11&14 - Kennington Properties	\$1,100	1,100	\$10.91	\$12,000	Gross	11/1/2001	11/13/2022	1-1 year option
Suite 12 - Dutton Financial	\$500	550	\$10.91	\$6,000	Gross	8/1/2000	M2M	None
Suite 13 - Becky Beck Jewelry	\$1,410	1,500	\$11.28	\$16,920	Gross	1/1/2009	12/31/2023	None
Suite 15 - Vacant	--	550	--	--	--	--	--	--

Total Sq. Ft.

8,350 Sq. Ft.

Avg Rent Per Sq. Ft.

\$11.86

Monthly Total Rent

\$7,635

Yearly Total rent

\$91,620

**Note:** Schram Chiropractic, Yamber Real Estate, Becky Beck Jewelry all are seperatly metered and pay for their own electric.



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DEMOGRAPHICS			
	1 MILE	3 MILE	5 MILE
2021 Total population	10,173	48,491	64,155
2026 Population	10,126	48,912	64,854
Pop Growth 2021-2026	(0.46%)	+ 0.87%	+ 1.09%
Average Age	36	32	34
2021 Total Households	4,087	17,874	23,938
HH Growth 2021-2026	(0.42%)	+ 1.21%	+ 1.30%
Median Household Inc	\$67,575	\$48,508	\$55,699
Avg Household Size	2.50	2.40	2.40
2021 Avg HH Vehicles	2.00	2.00	2.00
Median Home Value	\$161,177	\$162,605	\$171,128
Median Year Built	1962	1976	1976

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### GROSS INCOME

Dana Day Spa	\$ 650
Dutton Financial	\$ 500
Becky Beck Jewelry	\$ 1,410
Forward Thinking Therapy	\$ 1,200
Schram Chiropractic	\$ 1,200
American Family Insurance	\$ 1,000
Yamber Real Estate	\$ 675
Kennington Properties	\$ 1,000
	\$ 7,635.00 Monthly
	\$ 91,620.00 Yearly

### EXPENSES

Electric/HVAC:	\$ 11,962
Water:	\$ 388
Scavenger:	\$ 1,672
Property Tax:	\$ 15,143
Property Insurance:	\$ 3,541
	\$ 32,656.00 Yearly

### NET OPERATING INCOME

Gross Income:	\$91,620
Expenses:	\$32,656
Net Operating Income:	\$58,694

### IMPROVEMENTS 2021

New Roof:	\$ 198,712
Blacktop East Portion Parking:	\$ 12,000
Build-out Unit #3:	\$ 15,000
Electrical Upgrades:	\$ 9,000
	\$234,712 Total

### ABOUT LUKE



Luke Kingsbury began his real estate career at Marcus & Millichap in 2017. Starting off as an associate broker focusing on single and multi-tenant throughout Chicago and the suburbs. He concentrates on relationship building, current market trends, developing his portfolio, and assisting clients throughout the entire real estate cycle.

During the middle of the pandemic, Luke had his best year selling real estate. He closed on multiple single tenant assets leased to national corporate tenants as well as local shopping center in the southwest suburbs of Chicago. He plans to add to the momentum and keeping building his pipeline year over year.

In his spare time, Luke likes to hang with friends, family, play golf, join various clubs sports like softball, floor hockey, and beach volleyball. If you are not seeing him playing sports, you are probably seeing him going to see a band play live or going to a music festival.

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ABOUT CRER

Chicago Real Estate Resources (CRER) is a full-service, boutique commercial real estate firm devoted to providing exceptional service for your every real estate need. From new regulations to emerging technologies, the commercial real estate market is constantly changing. It’s our job to simplify that complexity and empower you with clear information so you can make the best decisions for your own portfolio. Founded in 2004 by Chicago real estate veteran Eric Janssen, Chicago Real Estate Resources specializes in a multitude of services including investment real estate sales and leasing, tenant representation, property management and receivership services.

CRER is partnered with TCN Worldwide, a consortium of independent commercial real estate firms serving more than 200 markets worldwide. The national platform provides the opportunity for our brokers to directly market our assignments to a much larger audience which is very beneficial to our clients.



TCN Worldwide, provides complete integrated real estate solutions locally and internationally. An extensive range of real estate services coupled with a personal commitment to exceed expectations is what allows TCN Worldwide to be a leader in this competitive industry. Comprised of leading independent brokerage firms, TCN combines an entrepreneurial approach with years of local experience. TCN’s more than 1,500 brokers have a well-earned reputation for providing straightforward expert advice.

Company Achievements

- 96% Satisfaction rate among our clients
- 16 Years - Average CRER broker experience
- 30% of CRER brokers are CCIM designees
- \$2.5 Billion sold by CRER brokers
- 75% of CRER listings sell within 90 days
- 17 Years of continuous company growth

Company Mission

CRER is dedicated to providing the finest commercial real estate services; maintaining a reputation for honesty and ethical behavior, and keeping the client’s needs as the top priority.

Our goal is to consistently exceed your expectations and facilitate a lucrative transaction. We value the long-term alliances we have forged with our clients, and the strong business results they have achieved.

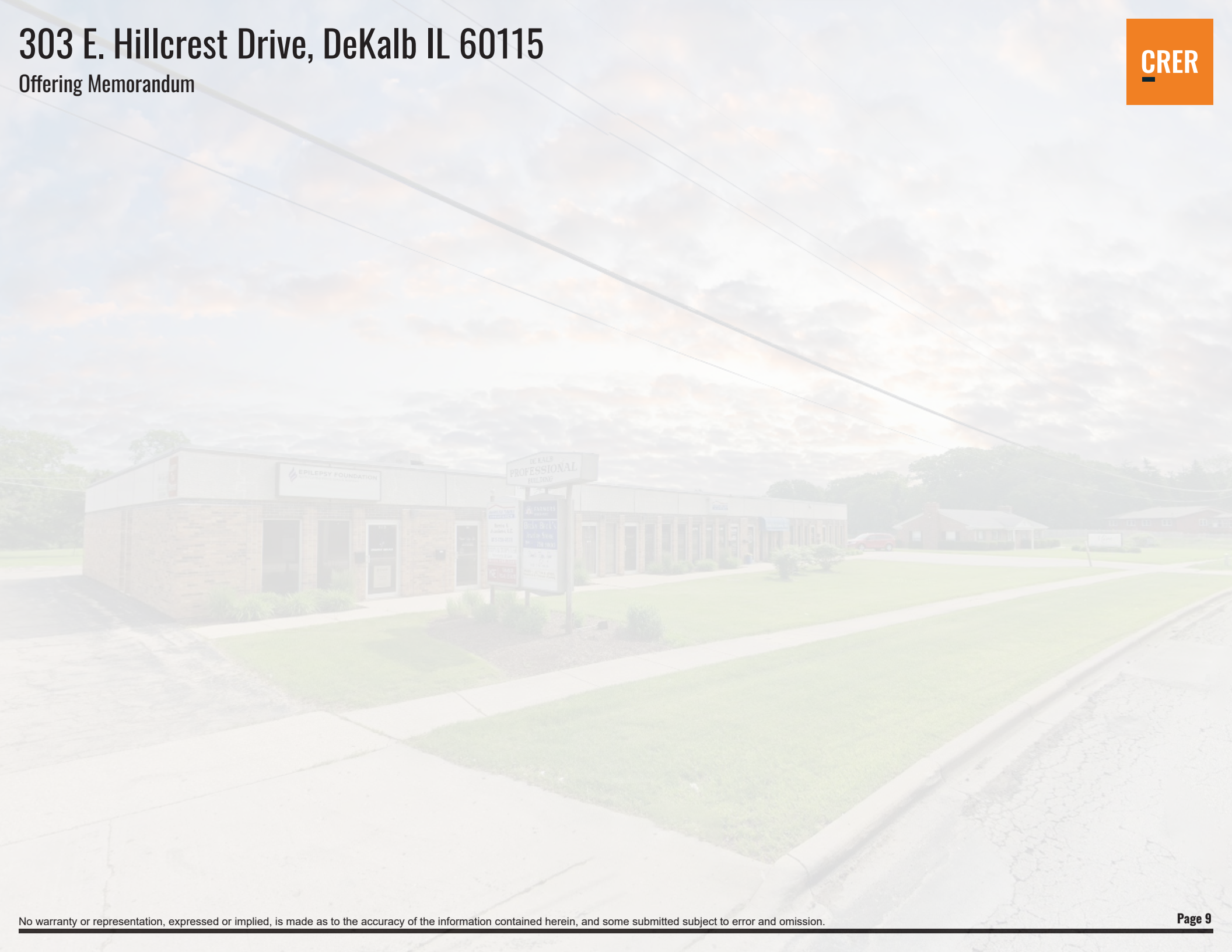
Professional Associations





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