



**SINGLE-TENANT, STATE OF ILLINOIS
FOX VALLEY ADULT TRANSITION CENTER**

1329 North Lake Street, Aurora, Illinois 60506

Elevate group



Interstate 88
90,350 VPD



AMITA HEALTH
Mercy Medical Center
370 Beds

Sullivan Rd
14,525 VPD

Subject Property

N Lake St
23,775 VPD

Bright Oaks of
Aurora Assisted
Living Facility





Near
Interstate



Long Operating
History



Stoplight
Intersection



Hospital
Nearby



Highly
Populated

INVESTMENT HIGHLIGHTS

Single-Tenant, State of Illinois Facility for Women Providing a Positive Transition from Prison to Life in the Community

- Four-Story Brick Structure | 40 Resident Rooms | 128 Female Resident Capacity
- Housing Administrative Offices, Counseling, Volunteer and Educational Programs
- Academic Courses at Fox Valley Include Adult Basic Education, GED and College Courses

Four years remaining on Gross Lease

- Tenant Responsible for Many Expenses Including Utilities, Snow/Ice Removal, and Janitorial Services
- Tenant has One, Five-Year Renewal Option

Long Operating History | The Transition Center has Been in Operation Since 1972

- Became a Center for Women in 2000 After Initially Serving as a Facility for Men

Excellent Location Fundamentals

- Situated at a Hard Corner, Signalized Intersection | 38,300 Total Vehicles Passing per Day
- Densely Populated with 119,856 People Living Within a Three-Mile Radius
- Near Schools, a Hospital, Shopping, Restaurants and Various Government Buildings; Providing an Abundance of Entry-Level Positions

Adjacent to the State of Illinois Social Security Office and AMITA Health Mercy Medical Center Aurora

- AMITA Health has 370 Hospital Beds, Plus an Outpatient Facility

The Illinois department of Human Services and Illinois department of Employment Security is Located roughly a Half Mile from the Center

- Additional State Buildings are Located Within a Two-Mile Radius

Half Mile from Interstate 88 Interchange

- 90,350 Vehicles Passing per Day



Single-Tenant, State of Illinois Fox Valley Adult Transition Center
1329 North Lake Street, Aurora, Illinois 60506

FINANCIAL SUMMARY

Price	\$2,250,000
Cap rate	8.35%
NOI	\$187,759
Price/SF	\$75.79
Gross Leasable Area	29,686 SF
Year Built	1920
Lot Size	2.18 Acres +/-
Parcel Number	15-10-352-045
Closing Costs (Origination, title, acq. fee, legal etc.)	\$90,125
Parking	22 Surface Spaces +/-
Estimated Closing Date	8/1/2021

EQUITY STACK

Source	Est. Amount
Bank Loan	\$1,620,000
Investors Equity	\$650,000
Elevate Equity	\$70,000
Total Project Cost	\$2,340,000

RENT SCHEDULE

Term	Period	Annual rent	rent/SF
Base	Current	\$275,783	\$9.29
Option 1	4/1/2025	\$275,783	\$9.29
Notes: N/A			

LEASE SUMMARY

Lease Type	Gross
Lease Guarantor	State of Illinois, Department of Central Management Services
Roof & Structure	Landlord
Lease Term Remaining	4 Years
Rent Commencement	4/1/2020
Lease Expiration	3/31/2025
Options	1, 5-Year
Option to Terminate	Yes
Option to Purchase	Yes



CASH FLOW YEAR ONE - STARTING 5/1/2021

Base Rent	Current	Per SF
Occupied Space	\$275,400	\$9.29
Available Space	\$0	-
Gross Potential Rent	\$275,783	\$9.29
Effective Gross Income	\$275,783	\$9.29
Expenses		
Real Estate Taxes (2019 Actual)	\$16,405	\$0.55
Insurance	\$14,704	\$0.50
CAM	\$33,000	\$1.11
Management Fee	\$22,032	\$0.74
Total Expenses	\$87,641	\$2.90
Net Operating Income	\$187,759	\$6.32

CAM EXPENSE BREAKDOWN

CAM	Current	Per SF
General Repairs	\$22,372	\$0.75
Plumbing Repairs	\$4,322	\$0.15
Fire Protection	\$3,600	\$0.12
Maintenance	\$1,026	\$0.03
Electrical Repairs	\$923	\$0.03
Landscaping	\$500	\$0.02
Permit & License	\$257	\$0.01
Total CAM	\$33,000	\$1.11



TENANT PROFILE



- 👤 Women's Facility Providing a Positive Transition from Prison to Life in the Community Through the Use of a Four-Step Level System
- 👤 Minimum Security and the Last Step Many Inmates have Before Returning to Society
- 👤 Opened in 1972 for Housing Male Offenders, Converted to a Womens Facility in 2000
- 👤 Various Educational and Vocational Training Programs is Provided that Include Adult Basic Education, General Education Development and College Courses Available in Community
- 👤 Provide Basic Living Standards to Meet Most of the Inmate's Needs, Including Food, Education, Religious Practices, Toy Room for Visitation and Many Others
- 👤 Average Annual Cost per Inmate: \$24,331 (FY16)

Tenant/Guarantor: State of Illinois, Department of Central Management Services

128
RESIDENTS

40
ROOMS

48 years
OCCUPANCY

Four years
REMAINING TERM

Gross
LEASE

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