

Multi-Family Investment

Two Duplexes

221-223 Bernard Drive
Belleville, IL 62223



OFFERING MEMORANDUM

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PROPERTY NAME		221-223 Bernard Drive
Property Type	Multi-Family Duplexes	
Address	221-223 Bernard Drive, Belleville, IL	
Parcel Numbers	07-10.0-413-044 & 07-10.0-413-045	
County	St. Clair	
Zoning	SR3	
GLA	3,360 SF	
Total SF Available	0 SF	
LAND MEASUREMENTS		
Property Size	52,272 SF	
Lot Size (AC)	1.1 Acres	
Frontage & Depth	165' x 288.51'	
STRUCTUARL DATA		
Year Built	2000	
Rehab Year	*See tenant improvements	
Roof	Shingles (replaced in 2012)	
Exterior	Mixed	
Floors	1	
Units	4	

FACILITY INFORMATION		
Heating	Yes	
Cooling	Yes	
Storage	Yes (1 per unit)	
Parking	12 spaces (8 covered carport)	
Surface Type	Rocked	

INVESTMENT SUMMARY		
List Price	\$320,000	
NOI	\$23,653	
Cap Rate	7.4%	
Price PSF	\$95.24/SF	
Lease Type	Month to Month	

- Tenant Improvements**
- Roof replaced in 2012
 - Three hot water tanks replaced is 2017,2020, and 2022
 - Refrigerator and stove replaced in 2020
 - Dish washer and fan motor replaced in 2021

RENT ROLL

TENANT	SF	LEASE START	MONTHLY RENT	ANNUAL RENT	RENTAL INCREASES	LEASE TYPE	RENEWAL OPTIONS
221 A	840 SF	2005	\$730	\$8,760*	• Raised 6/24	Gross	Month-to-month
221 B	840 SF	2021	\$730	\$8,760	Raised 12/23	Gross	Month-to-month
223 A	840 SF	2011	\$715	\$8,580	Raised 8/23	Gross	Month-to-month
223 B	840 SF	2018	\$715	\$8,580	Raised 8/23	Gross	Month-to-month

- Annual rent reflects pending approved rent increase 6/24

TOTAL SQUARE FOOTAGE	3,360 SF
TOTAL OCCUPIED	3,360 SF



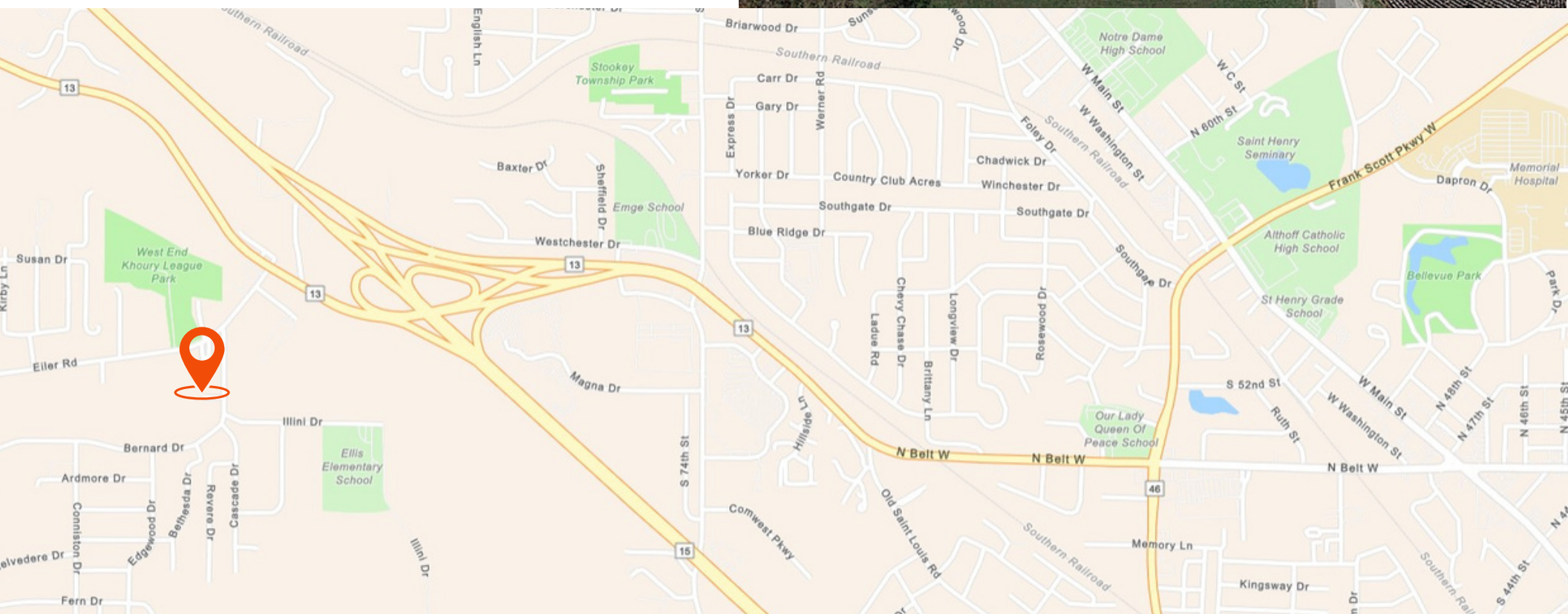
FINANCIAL OVERVIEW

INCOME	\$34,650
Base Rent	\$34,650
EFFECTIVE GROSS REVENUE	\$34,650
EXPENSES	\$10,997
Property Tax	\$7,217
Insurance	\$2,508
Sewer and Trash	\$1,272
NET OPERATING INCOME	\$23,653

SITE MAP

Unit Specs

- Each Unit is 840 SF
- Living room: 16' x 11'
- Eat in Kitchen 16' x 11'
- Bathroom 8' x 5'
- Bedrooms 11' x 12'
- Each Tenant has 2 spaces in covered car port



EXTERIOR PHOTOS



INTERIOR PHOTOS



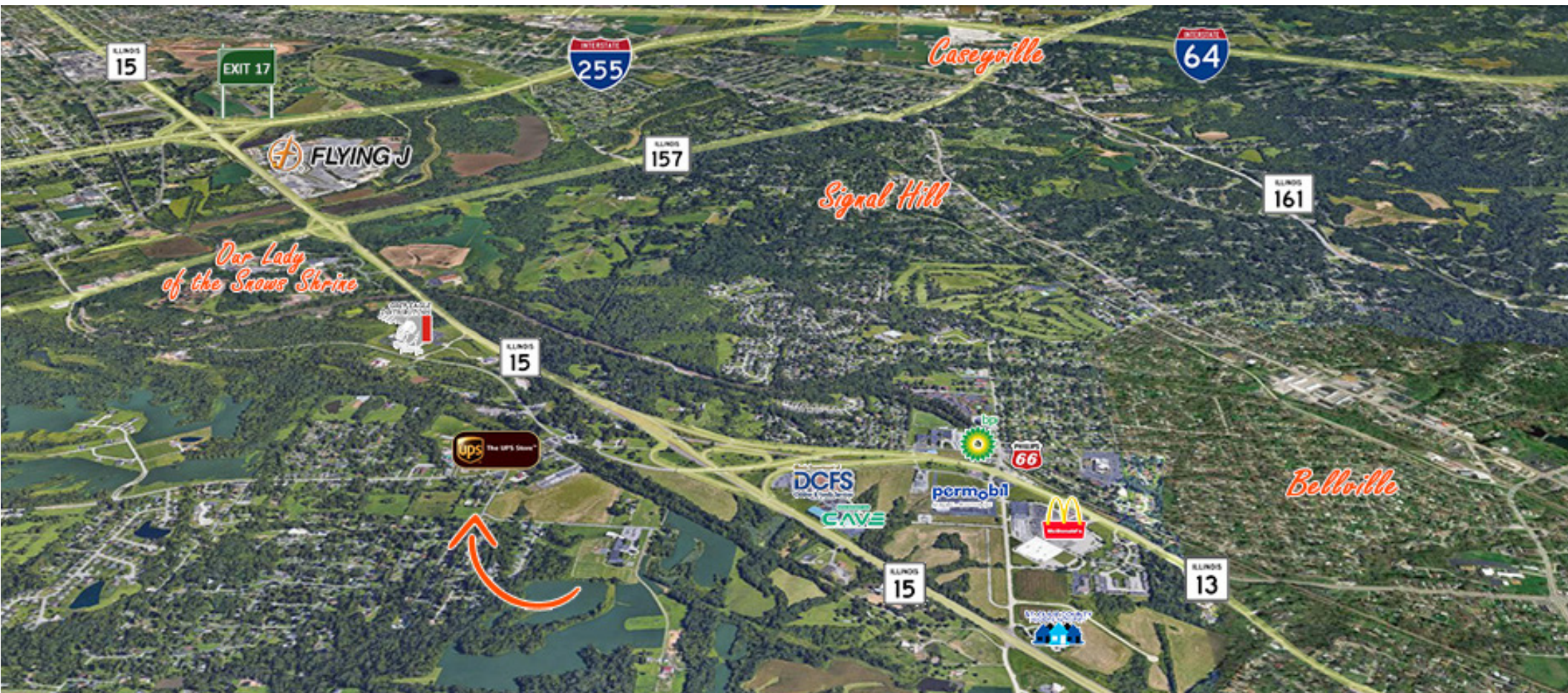
LOCATION OVERVIEW: BELLEVILLE, ILLINOIS

Source: Contains data provided by Esri (2023,2028)

221-223 Bernard Drive is located in Belleville, Illinois, a city in St. Clair County, which is part of the Metro East region of the Greater St. Louis metropolitan area. The property is situated in a residential area, with easy access to major highways and amenities. There are ten schools within a 5-mile radius of the property, including elementary, junior high, and high schools.

DEMOGRAPHICS

POPULATION		HOUSEHOLDS		AVG. HOUSEHOLD INCOME	
5 Miles	65,643	5 Miles	27,509	5 Miles	\$56,152
10 Miles	303,747	10 Miles	129,409	10 Miles	\$59,127
15 Miles	788,649	15 Miles	346,492	15 Miles	\$59,235



ST. LOUIS METROPOLITAN AREA

Greater St. Louis perfectly balances convenience and affordability with the advantages of a broadly talented workforce, exceptional educational and cultural institutions, and superb recreational opportunities. This blend, along with our central location and extraordinary transportation assets, makes the region an ideal home for progressive companies competing in and connected to the global economy.

Greater St. Louis, the nation's 21st largest metro, is one of the largest regional economies in the U.S., with a gross metro product of \$173 billion. The 15-county bi-state area comprises 2.8 million residents, 1.5 million workers and 88,000 business establishments. Throughout its history, St. Louis was founded as a trading center, grew into a manufacturing powerhouse, expanded its service sector, and developed into a major tech hub. The region ranks as the third most economically diverse U.S. metro area mirroring the national industry mix. Greater St. Louis has competitive strengths in advanced manufacturing, bioscience and health innovation, digital transformation, financial and business services, and mobility and transportation.

- Greater St. Louis is home to 22 major headquarters listed on the Fortune 1000, Forbes Global 2000 and Forbes list of America's Largest Private Companies. These companies have locations across the globe, employ hundreds of thousands of people and have hundreds of billions in revenues.
- Currently, in the midst of an entrepreneurial renaissance, Greater St. Louis forms more than 6,000 new businesses annually — a number that employs more than 50,000. Venture capital investment in area startups has risen to record levels recently, with more than \$400 million invested in 2020.
- Greater St. Louis has a Cost of Doing Business index of 93 percent of the U.S. metro average, a key advantage for a large metro area. The region's affordability and income levels offer the seventh-highest standard of living among the 53 largest U.S. metro areas.

For additional information visit: <https://greaterstlinc.com>



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