

1109 Morningside Drive

Round Lake Beach
Offered at \$399,000



- 4 Town Home Style Units
- Separate Basements
- Separate Water Meters
- All Appliances Included
- High-Efficiency Furnaces and Water Heaters
- All 2-Bedroom Units
- Full Sprinkler System
- High Traffic Location
- Easy to Rent

10 YRS NEW TOWNHOUSE STYLE 4 2BR APTS INCLUDING FOUR (4) SETS OF APPLIANCES-WASHERS-DRYERS-DISHWASHERS-STOVES-REFRIGERATORS-CENTRAL A/C. FOUR SEPARATE BASEMENTS. TENANTS PAY GAS, ELECTRIC, WTR/SWR AND GARBAGE. ALSO KNOWN AS 1421 FAIRFIELD ADD PIN 0618423060. ALL HIGH-EFFICIENCY FURNACES AND WATER HEATERS! FULLY SPRINKLERED. GREAT OPPORTUNITY TO PURCHASE A NEWER QUALITY CASHFLOW PROPERTY. OWNER MAY CONSIDER CREATIVE FINANCING. FULLY-OCCUPIED. ALLOW 24 HRS NOTICE FOR SHOWINGS PLEASE.



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Graff Realty

All measurements and figures are approximate. Source of information is deemed reliable, but not verified.





Two to Four Units MLS #: **07510691** List Price: **\$399,000**
 Status: **ACTV** List Date: **04/23/2010** Orig List Price: **\$399,000**
 Area: **73** List Dt Rec: **04/24/2010** Sold Price:
 Address: **1109 MORNINGSIDE Drive, Round Lake Beach 60073** Contingency Flag:
 Directions: **SOUTH ON FAIRFIELD FROM ROLLINS ON EAST SIDE**
 Sold by: Listing Market Time: **93**
 Off Mkt Date: Contract Date: Points:
 Closed Date: Finance Code: Census Tract: **0**
 Year Built: **1999** Built B4 78: **No**
 Owner: **Fee Simple** Subdivision:
 Model: **Townhouses** Dimensions: **84X20X129X92X140**
 Corp Limits: **Round Lake Beach** County: **Lake**
 Township: **Avon**
 Total Units: **4** Ownership: **Fee Simple** Waterfront: **No**
 Total Rooms: **20** Total Bedrooms: **8** Total Bathrooms: **4**
 3 BR Unit: **No** Parking: **Space/s** Zoning: **Multi-Family**
 Basement: **Yes** Cars: **9** Acreage: **0**
 Tax: **\$9,256.43** Tax Year: **2008** Tax Exemptions: **None**
 Wall Insul: Mult PINs: **Yes** Special Assessments: **No**
 Ceiling Insul: PIN: **06184230510000**

	<u>Floor Level</u>	<u>Rooms</u>	<u>Bedrooms</u>	<u>Bathrooms</u>	<u>Sec Deposit</u>	<u>Rent</u>	<u>Lease Exp</u>
Unit #1	1	5	2	1.0	900	950	08/10
Unit #2	1	5	2	1.0	925	925	07/10
Unit #3	1	5	2	1.0	925	925	08/10
Unit #4	1	5	2	1.0	925	925	04/11

<u>Annual Expenses</u>		<u>Annual Income</u>	<u>School Data</u>	<u>Coordinates</u>
Heat: TENAN	Insurance: \$1,200	Misc:	Elementary: ROUND LAKE BEACH ELEMENTARY SCHOOL (116)	North: 35
Gas: TENAN	Scavenger: TENAN	Total Rental: \$44,100	Junior High: ROUND LAKE MIDDLE SCHOOL (116)	South: 0
Electricity: TENAN	Water/Sewer: TENAN	Gross Rental: \$41,895	High School: ROUND LAKE SENIOR HIGH SCHOOL (116)	West: 24
Mgmt Fee:	Repairs/Maint:	Gross: \$10,456	Other:	East: 0
		Net Operating: \$31,439		

Age: 11-25 Years	Bath Amn:	Const Opts:
Amenities:	Equipment: TV-Cable, Fire Sprinklers, CO Detectors, Ceiling Fan, Sump Pump	Other Addl Income:
Appliances/Features (1): Stove, Refrigerator, Washer, Dryer, Dishwasher	Foundation: Concrete	Other Rooms:
Appliances/Features (2): Stove, Refrigerator, Washer, Dryer, Dishwasher	Exst Bas/Fnd:	Possession: Closing, Tenant's Rights
Appliances/Features (3): Stove, Refrigerator, Washer, Dryer, Dishwasher	Exterior: Aluminum/Vinyl/Steel Siding	Roof: Asphalt/Glass (Shingles)
Appliances/Features (4): Stove, Refrigerator, Washer, Dryer, Dishwasher	Garage: Unassigned	Style: Row House
Basement: Full, Unfinished	Water: Public	Type: 4 Flat
HERS Index Score:	Sewer: Sewer-Public	Sale Terms: Conventional, Contract (Articles) for Deed, Lease/Purchase, Owner May Help/Assist, Purchase Money Mortgage, Rewrite/Blend
Green Disc:	Oth Impr: Streets Paved	Tenant Pays (1): Electric, Gas, Heat, Scavenger
Green Rating Source:	Heating: Gas, Forced Air, 2+ Sep Heating Systems	Tenant Pays (2): Electric, Gas, Heat, Scavenger, Sewer, Water
Green Feats:	Oth Info: Listing Agent Must Accompany	Tenant Pays (3): Electric, Gas, Heat, Scavenger, Sewer, Water
	Lot Size: .25-.49 Acre	Tenant Pays (4): Electric, Gas, Heat, Scavenger, Sewer, Water
	Lot Desc: Corner, Legal Non-Conforming	

Remarks: 10 YRS NEW TOWNHOUSE STYLE 4 2BR APTS INCL ALL APPL-WASHER-DRYER-DW-STOVE-FRIG-CENTRAL A/C. SEP BASEMENTS. TENANTS PAY GAS, ELECTRIC, WTR/SWR AND GARBAGE. ALSO KNOWN AS 1421 FAIRFIELD ADD PIN 0618423060. ALL HIGH-EFFICIENCY FURNACES AND WATER HEATERS! FULLY SPRINKLERED. GREAT OPPORTUNITY TO PURCHASE A NEWER QUALITY CASHFLOW PROPERTY. OWNER MAY CONSIDER CREATIVE FINANCING. FULLY-OCCUPIED. ALLOW 24 HRS NOTICE PLEASE.

Agent Remarks: THIS IS A BEAUTY! NOTE CENTRAL A/C AND WASHER/DRYER IN EACH UNIT AND TENANTS PAY ALL UTILITIES.

Internet Listing: All	Remarks on Internet?: Yes	Addr on Internet?: Yes
VOW AVM: No	VOW Comments/Reviews: Yes	
Listing Type: Exclusive Right to Sell	Holds Earnest Money: Yes	Lock Box: None
Coop Comp: 2.5% MINUS \$100	Special Comp Info: Variable	
Showing Inst: CALL LAG 847-949-6045 OR SHOWING ASSIST. 24 HRS NOTICE.		
Owner: OWNER OF RECORD	Ph #:	Agent Owned/Interest?: No
Broker: Graff Realty (2204)	Ph #: (847) 587-4900	Team:
List Agent: Mel Metts (18490)	Ph #: (847) 949-6045	Email: MELMETTS@GRAFFREALTY.COM
Co-lister:	Ph #:	More Agent Contact Info: www.graffrealty.com

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Prepared By: Mel Metts - Graff Realty 07/24/2010 09:42 PM



MLS#: 07510691
Two to Four Units
1109 Morningside DR
Round Lake Beach IL 60073



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**HIGH-EFFICIENCY FURNACES
AND WATER HEATERS**



WASHER/DRYER IN EACH UNIT

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Property Analysis



Price \$ 399,000
 Units: 4
 Price Per Unit: \$ 99,750

1109 Morningside Drive, Round Lake Beach IL 60073

Source

SCHEDULED ANNUAL INCOME (GSI): (\$ 3675 per month x 12) O \$ 44,100
 Vacancy Factor: 5% (2,205) B
 Miscellaneous Income: 0 O
EFFECTIVE GROSS ANNUAL INCOME: \$ 41,895

ESTIMATED ANNUAL EXPENSES:

Real Estate Taxes (TAX) 2008(Year) 9256 O
 Insurance (INS) 1,200 O
TOTAL ESTIMATED ANNUAL EXPENSES: \$ 10,456

% Scheduled Gross Income: 23.7%
 Annual Expense/Unit: \$2,614

ESTIMATED NET OPERATING INCOME: \$ 31,439

CAP RATE 7.9% (Estimated net operating income divided by price)

GROSS RENT MULTIPLIER 9.0 (Price divided by scheduled annual rents)

1% RULE 0.92% (Monthly rents are what % of price?)

DEBT SERVICE	% Fin	Rate	Amort. Years	Monthly Pmt.	Annual Pmt.
First Mortgage	<u>80</u>	<u>6.75</u>	<u>30</u>	<u>2070.33</u>	<u>24843.96</u>

ANNUAL \$6,595 CASH FLOW 1.27 DEBT COVERAGE 24843.96

The information contained herein has been obtained from the owner of the property or from other sources that are believed to be reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

04/24/2010

ASSUMPTIONS:

1. Variable expenses (Source B) are provided by broker based on market averages, and are not intended to be all-inclusive.
2. Fixed expenses are owner's actual for prior year, based on owner or MLS listing information (Source O).