

# Property Details

CONTROL: Exclusive VALUE: \$16,888,000  
LOAN: \$3,630,000  
EQUITY: \$13,258,000

TITLE: DEV OPs X2 READY 2 BUILD 2DAY!  
TYPE: Subdivision

HAVE: 2 Fully Improved Sites; 64 THs AND 140 Apts, Ready NOW! All the earthwork, utilities, detention, curbs, access complete at the TH site. AND 140 apts project is 30% complete with all the earth work, foundation, flat work, elevator and stair wells complete.

ADDRESS: 3271 US Highway 20, Elgin, Kane County & 329 Thomas Lane, Fox Lake, Lake County, Elgin & Fox Lake, Illinois

BENEFITS TO NEW OWNER: Housing shortage here too! City wants it NOW!. All entitlements are complete. Finish your final drawings, days for building permits. Adjacent project of 250 units leased up in 18 months. 5.7 acres at Fox Lake and 4.5 acres Elgin

GROSS SCHEDULED INCOME: \$0 Actual  
VACANCY LOSS: \$0  
GROSS EFFECTIVE INCOME: \$0  
EXPENSES: \$74,888  
NOI: \$-74,888  
DEBT SERVICE: \$410,654  
CASH FLOW: \$-485,542  
CAP RATE: 0.00%

ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$3	\$0	0%	09/30/2024	No

BENEFITS SOUGHT: DEBT RELIEF, Venture Partner, NEW Opportunity

MOTIVATION: HIGH

CAN ADD: GC Expertise, Crew, Equipment, Contacts, THE FINISHED PRODUCT!

REMARKS: The Time Is NOW! Let's make a deal. All of the advance and pre-construction work is done. Fox Lake and Elgin await your FINAL plans for approval. Submit your plans and BREAK GROUND ASAP!

OWNER: NEW LLCs

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