



# 162-168 E HIGHLAND & 1 DOUGLAS OFFICE BUILDING PORTFOLIO ELGIN, ILLINOIS

## The Opportunity

NAI Hiffman is pleased to present an opportunity to own two historic buildings in Downtown Elgin.

162-168 E Highland and 1 Douglas Avenue are two office buildings available for sale as a portfolio. 162-168 E Highland Avenue is a 79,642 SF, three-story, multi-tenant office building consisting of seven commercial spaces in which 5 are occupied and 2 occupied residential apartments. The building is 86.7% occupied. Located 2 blocks away, 1 Douglas Avenue is a 29,857 SF, three story multi-tenant office building, consisting of 4 tenant spaces in which the building is 100% occupied.

Both buildings encompass the rich history of Elgin and offer unique tenant finishes that can't be replicated by today's modern construction.



# Downtown Elgin

162-168 E HIGHLAND AVE | 1 DOUGLAS AVE  
 ELGIN, ILLINOIS 60532

## INVESTMENT HIGHLIGHTS

- Both buildings are within walking distance to downtown amenities and Elgin's METRA station.
- Excellent access to I-90 via Full Interchange at Route 31
- Average weighted remaining lease term approximately 2.35 years
- Well leased at 89.8%, providing significant cash flow
- Diverse Tenant Roster allows for lower volatility of Lease Roll
- Nearby free parking at 150 Dexter Ct, as well as street parking.
- Average tenant occupancy in building is over 8.5 years.

## PROPERTY SUMMARIES

Address	162-168 E Highland Avenue
City / County	Elgin / Kane
State / Zip Code	Illinois / 60120
NRSF	79,642 SF
Site Size	0.51 acres (22,215.6 SF)
FAR	3.15
Property Type	Three story office building
Year Built/Renovated	1874   1990
Tenant Spaces	9
Occupied Spaces	7
Occupied SF / %	69,094 SF / 86.7%

Address	1 Douglas Avenue
City / County	Elgin / Kane
State / Zip Code	Illinois / 60120
NRSF	29,857 SF
Site Size	0.23 acres (10,018.8 SF)
FAR	2.98
Property Type	Three story office building
Year Built/Renovated	1875   1999
Tenant Spaces	4
Occupied Spaces	4
Occupied SF / %	29,857 SF / 100%

## FINANCIAL SUMMARIES (IN-PLACE)

Gross Revenue	\$ 940,633
Operating Expenses	\$ 297,750
Net Operating Income	\$ 642,883

## PRICING

Asking Price	\$ 5,530,000 (\$50.50/SF)
In Place CAP Rate	11.62%
Leveraged Return	21.76%*

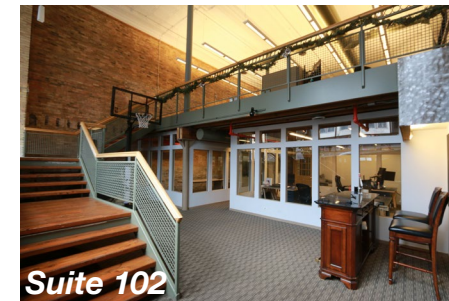
\* Assumes 65% loan to value, 25 years amortized at 3.75%

# Interior Photos

162-168 E HIGHLAND AVE



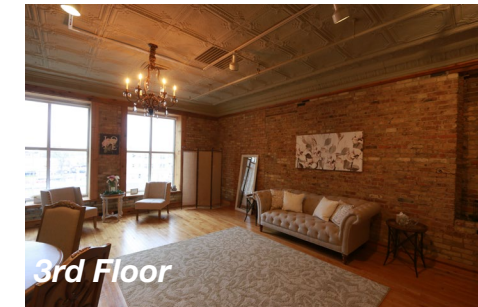
Lobby



Suite 102



Suite 164

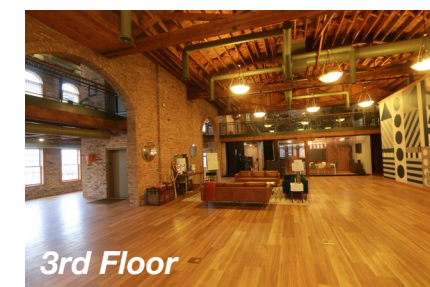


3rd Floor

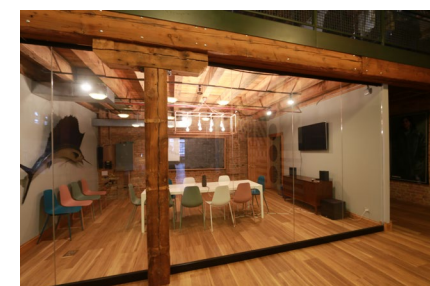


3rd Floor

1 DOUGLAS AVE

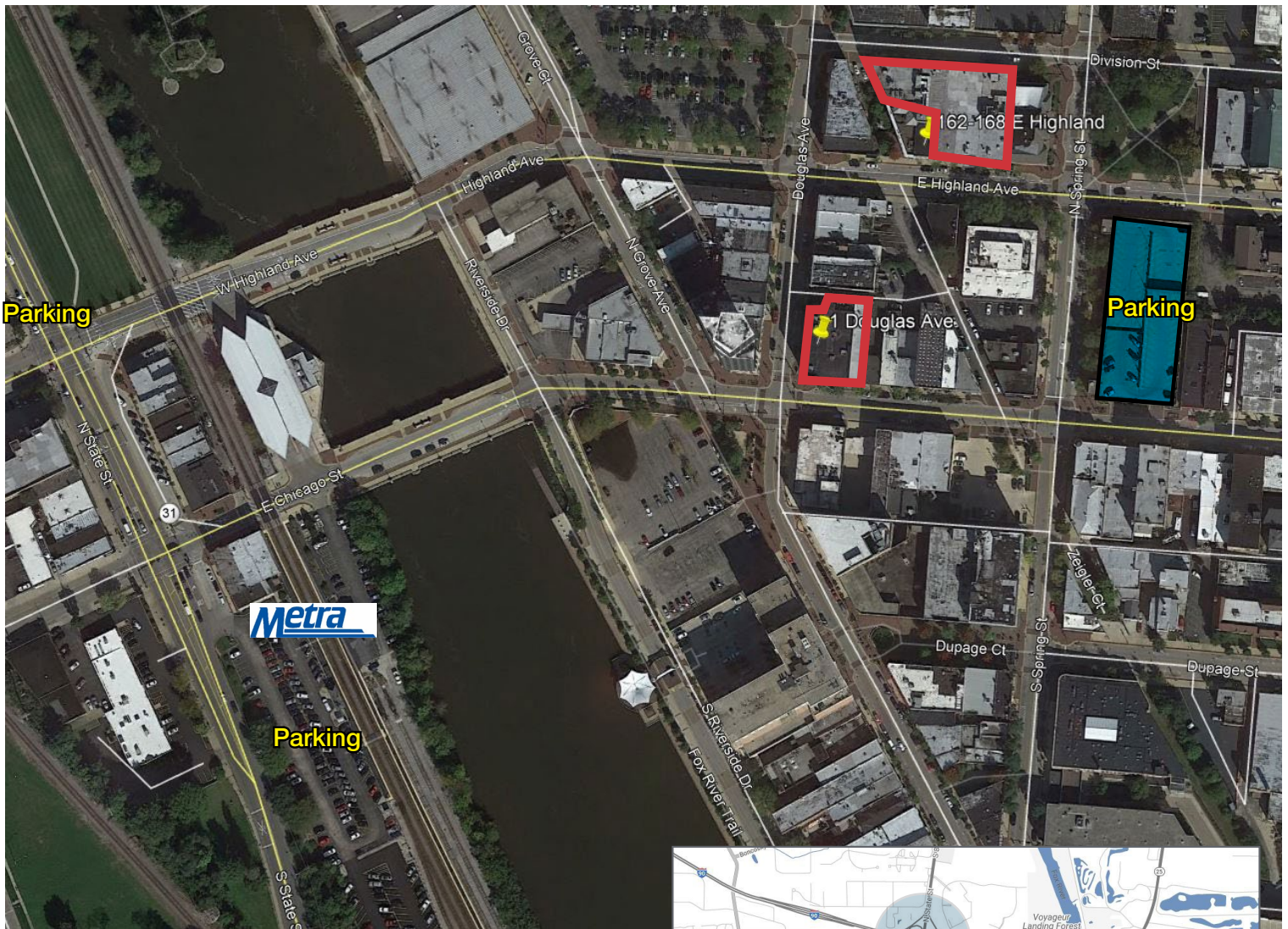


3rd Floor



1st Floor





**OFFERING PROCEDURE**

- All Due Dilligence materials that will be provided will be made available thru NAI Hiffman.
- Private tours will be offered by appointment only.

This is a confidential offering being presented to a select group of prospective investors. Per the terms of the Confidentiality Agreement, you agree to direct all inquiries to the Broker and not to contact the Owner, tenants, or property management staff or to tour the Property without be accompanied by a representative fo the Broker.

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