

COMPARABLE

1609 E STATE ST. ROCKFORD, IL



SOLD PRICE:

800,000

PRICE PER UNIT:

\$61,535

DAYS ON MARKET:

66

SALE DATE:

02/20/2024

PROPERTY INFORMATION

Units	14
Year Built	1964
Beds	21
Baths	14
Condition	Fair
Listing Type	MLS
Occupancy	100%
Proximity To Subject	3.5 miles

FINANCIAL DATA

Sale Price	\$800,000
Price/Unit	\$61,535
Gross Rents	\$77,591
GRM	10.31
Expenses*	UNK
NOI	\$452,000
CAP Rate	5.3%

NOTES & COMMENTS

The building is similar in year built and is in close proximity to subject property. Although this building did sell for a lower price per unit, the subject property has 12 more bedrooms & generates far more income per unit. The Capitalization rate is far higher on the subject property as well.

COMPARABLE

3361 KIMBALL RD. ROCKFORD, IL.



PRICE PER UNIT:
\$76,666

DAYS ON MARKET:
12

SALE DATE:
5/10/2022



SOLD PRICE:

\$460,000

PROPERTY INFORMATION

Units	6
Year Built	1974
Beds	16
Baths	6
Condition	Fair
Listing Type	On-Market
Occupancy	100%
Proximity To Subject	1.3 miles

FINANCIAL DATA

Sale Price	\$460,000
Price/Unit	\$76,666
Gross Rents	\$60,000
GRM	7.66
Expenses*	UNK
NOI	\$33,000
CAP Rate	7.1%

NOTES & COMMENTS

This building is similar in age, similar interior updates. From a Cash flow standpoint, the subject property's gross income per unit is far higher than this comparable.. Subject property does have more value add potential as it contains only 3 bedroom 1.5 bath units that are very desirable.

COMPARABLE

4812 JAVELIN DR., ROCKFORD, IL.



SOLD PRICE:

\$750,000

PRICE PER UNIT:

\$62,500

DAYS ON MARKET:

9

SALE DATE:

12/14/2023

PROPERTY INFORMATION

Units	12
Year Built	1969
Beds	22
Baths	12
Condition	Fair
Listing Type	On-Market
Occupancy	100%
Proximity To Subject	4 miles

FINANCIAL DATA

Sale Price	\$750,000
Price/Unit	\$62,500
Gross Rents	\$105,060
GRM	7.23
Expenses*	UNK
NOI	\$57,783
CAP Rate	7.7%

NOTES & COMMENTS

This building is similar in age, similar interior updates. From a Cash flow standpoint, the subject property's gross income per unit is far higher than this comparable.. Subject property does have more value add potential as it contains only 3 bedroom 1.5 bath units that are very desirable.