

GROVE STREET APARTMENTS

206 Grove Street | Urbana, IL
OFFERING MEMORANDUM



Grove Street Apartments

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Exclusively Marketed by:



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01

Executive Summary

Investment Summary

Unit Mix Summary

GROVE STREET APARTMENTS

OFFERING SUMMARY

ADDRESS	206 Grove Street Urbana IL 61802
COUNTY	Champaign
MARKET	Champaign–Urbana metropolitan area
BUILDING SF	7,200 SF
LAND SF	8,192 SF
LAND ACRES	0.19
NUMBER OF UNITS	8
YEAR BUILT	1976
YEAR RENOVATED	2026
APN	92-21-17-236-003
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$899,000
PRICE PSF	\$124.86
PRICE PER UNIT	\$112,375
OCCUPANCY	100.00%
NOI (CURRENT)	\$66,372
NOI (PRO FORMA)	\$69,958
CAP RATE (CURRENT)	7.38%
CAP RATE (PRO FORMA)	7.78%
GRM (CURRENT)	10.10
GRM (PRO FORMA)	9.60

DEMOGRAPHICS

	5 MILE	10 MILE	15 MILE
2026 Population	133,037	163,887	198,541
2026 Median HH Income	\$53,742	\$58,742	\$62,360
2026 Average HH Income	\$77,916	\$86,367	\$89,771

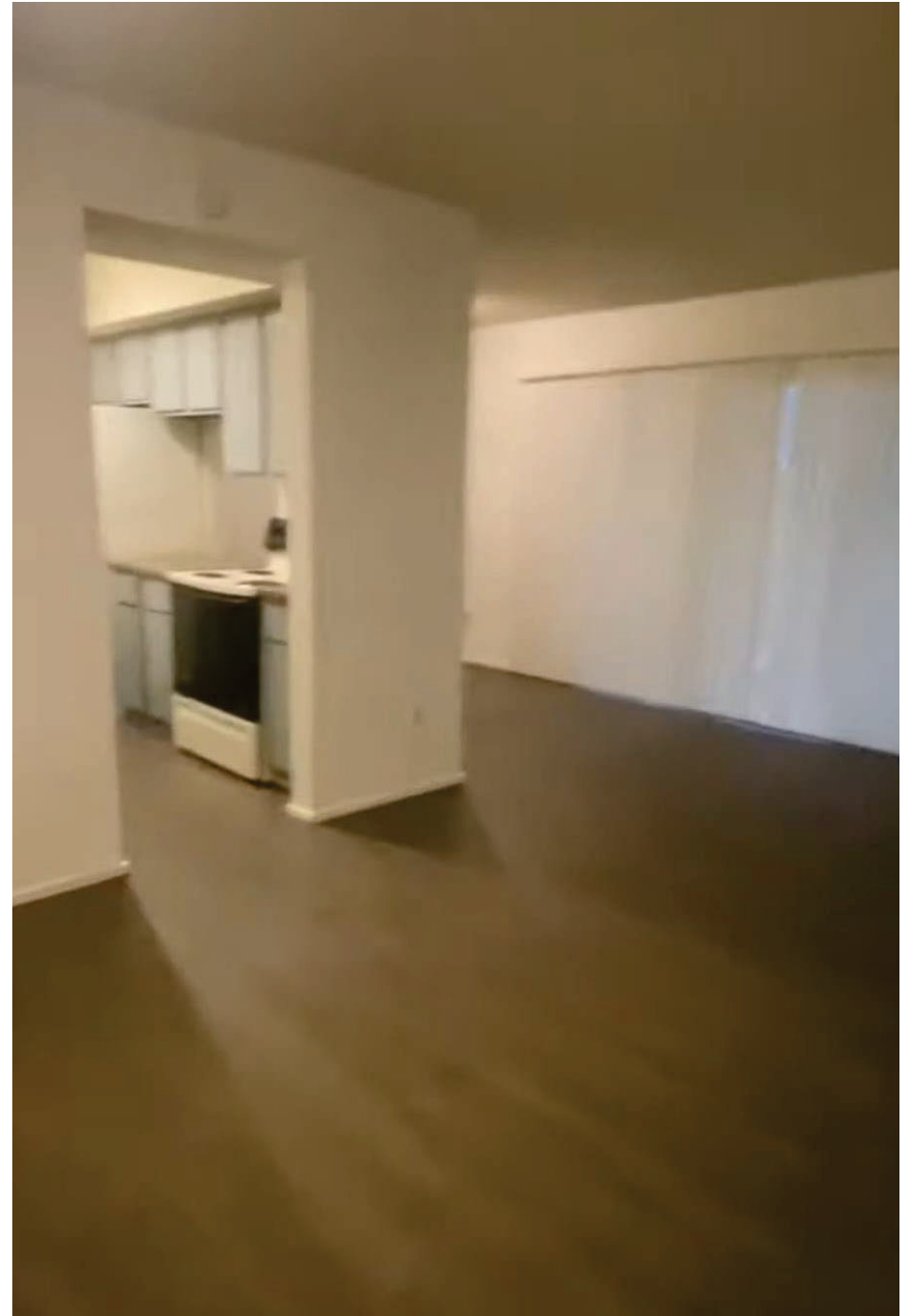


Investment Summary

- 206 S. Grove Street presents the opportunity to acquire a well-maintained and recently updated 8-unit multifamily property located in one of Urbana's most desirable rental corridors. Situated just two blocks west of Vine Street and within walking distance of Lincoln Square Mall, downtown Urbana, the Urbana Farmers Market, and Urbana municipal offices, the Property benefits from a highly convenient location with close proximity to shopping, dining, employment centers, healthcare, and the University of Illinois.
- Located just over one mile from the University of Illinois and its enrollment of approximately 59,000 students, the Property is strategically positioned to attract a diverse tenant base including students, healthcare workers, university employees, young professionals, and workforce renters seeking quality housing in a centrally located neighborhood setting.
- The Property consists of eight spacious two-bedroom / one-bathroom apartment units that are believed to average approximately 880 square feet per unit. Each unit features a full kitchen, living room, dining area, in-unit stackable laundry, and a rear sliding glass door providing access to a patio or balcony area. The unit layouts offer a more residential-style living experience than many competing apartment properties within the surrounding market
- Current ownership has completed substantial interior and exterior improvements during their approximately five-year ownership period. Interior upgrades include updated vinyl flooring, bathroom improvements, and general cosmetic renovations throughout the units. More recently, ownership completed exterior repairs and a full exterior repainting, significantly enhancing the Property's curb appeal and overall presentation. The mature tree coverage and low-density garden-style layout further contribute to the Property's attractive residential feel.
- Ownership believes the roof has been replaced within approximately the past ten years, although the exact age is unknown. Additionally, various mechanical components throughout the Property have been updated and maintained as needed during ownership.

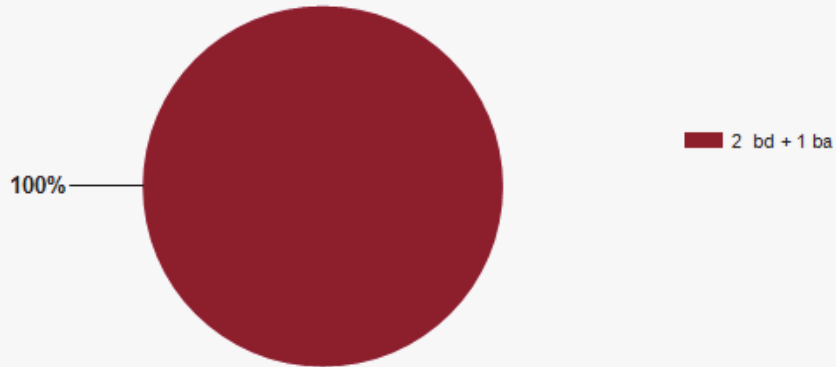


- As a result of the recent renovations and improved appearance of the Property, the next owner should be well-positioned to continue increasing rents toward market levels. The Listing Agent believes there is potential to increase rental rates by approximately \$50-\$100 per unit per month based upon the recent improvements, strong unit sizes, in-unit laundry, patio/balcony features, and the Property's highly desirable location near the University of Illinois, Carle Foundation Hospital, downtown Urbana, and major employment centers throughout Champaign-Urbana.
- Additional amenities include surface parking, mature landscaping, exterior stair access, and a quiet neighborhood atmosphere that continues to appeal to long-term tenants seeking a balance between convenience and residential character.
- With its combination of strong location fundamentals, recent capital improvements, spacious unit layouts, and continued rental upside potential, 206 S. Grove Street represents an attractive opportunity to acquire a stabilized multifamily asset within one of Central Illinois' strongest rental markets.

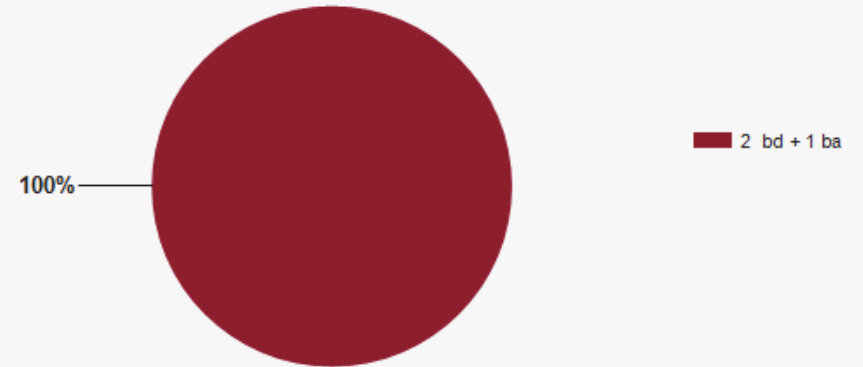


			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2 bd + 1 ba	8	880	\$927	\$1.05	\$7,417	\$975	\$1.11	\$7,800
Totals/Averages	8	880	\$927	\$1.05	\$7,417	\$975	\$1.11	\$7,800

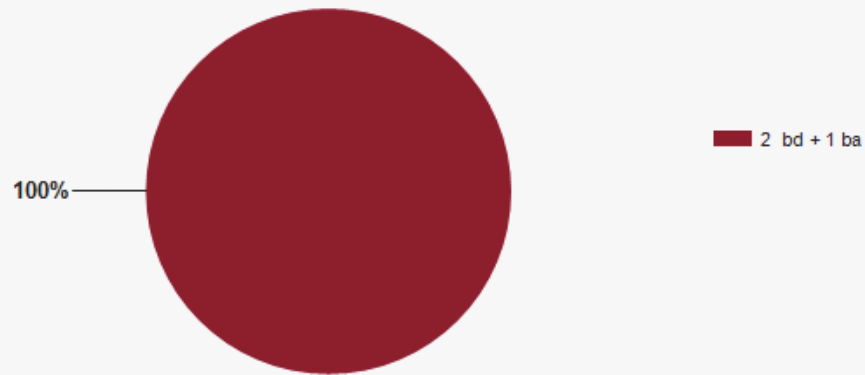
Unit Mix Summary



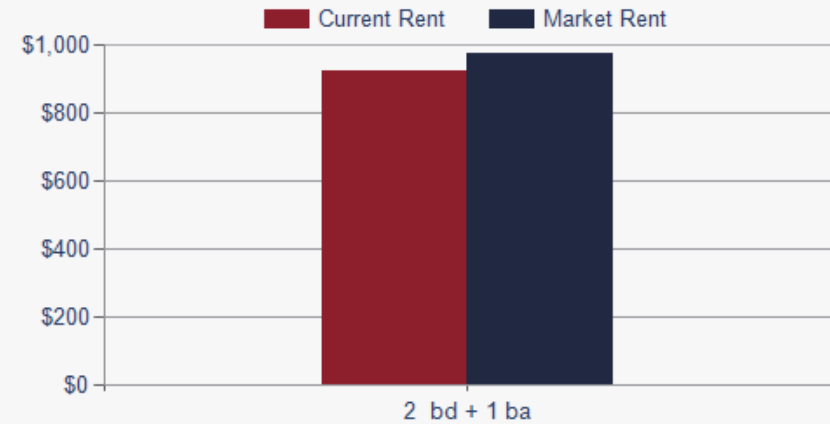
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue





02

Location

- Location Summary
- Local Business Map
- Aerial View Map
- Drive Times
- Drive Times (Heat Map)

Champaign County, IL

- Champaign County is a county in the U.S. state of Illinois. As of the 2020 Census, its population was 205,865, making it the 10th-most populous county in Illinois. Its county seat is Urbana.

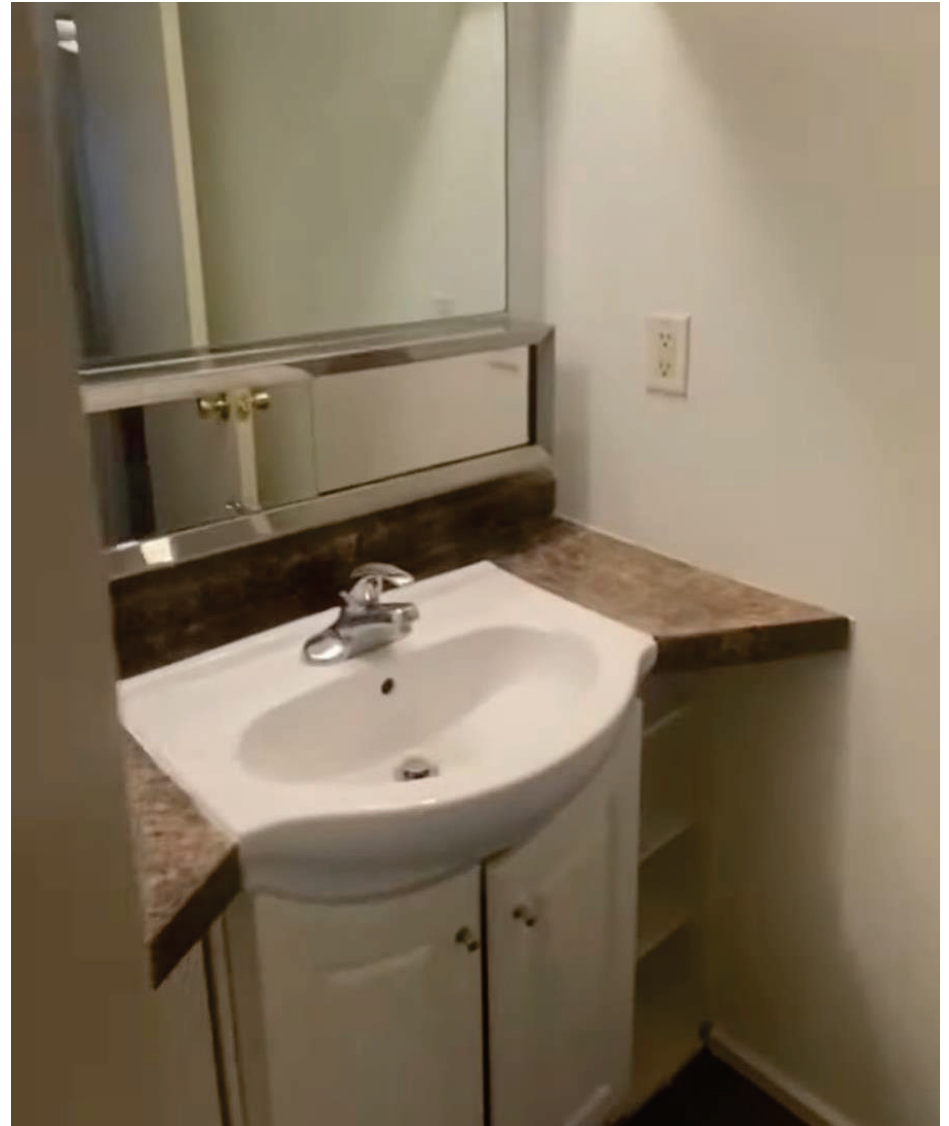
Champaign County is part of the Champaign–Urbana metropolitan area. The twin cities of Urbana and Champaign are the only cities in the county, and they nearly surround the campus of the University of Illinois.

- Here is a list of the top ten employers in Champaign County:
 - University of Illinois Urbana-Champaign — 14,676 employees
 - Carle Health — 8,189 employees
 - Champaign Unit 4 School District — 1,980 employees
 - Christie Clinic — 981 employees
 - Kraft Heinz — 980 employees
 - Champaign County Government — 950 employees
 - Urbana School District #116 — 860 employees
 - OSF HealthCare — 798 employees
 - Plastipak Packaging — 702 employees
 - Parkland College — 621 employees

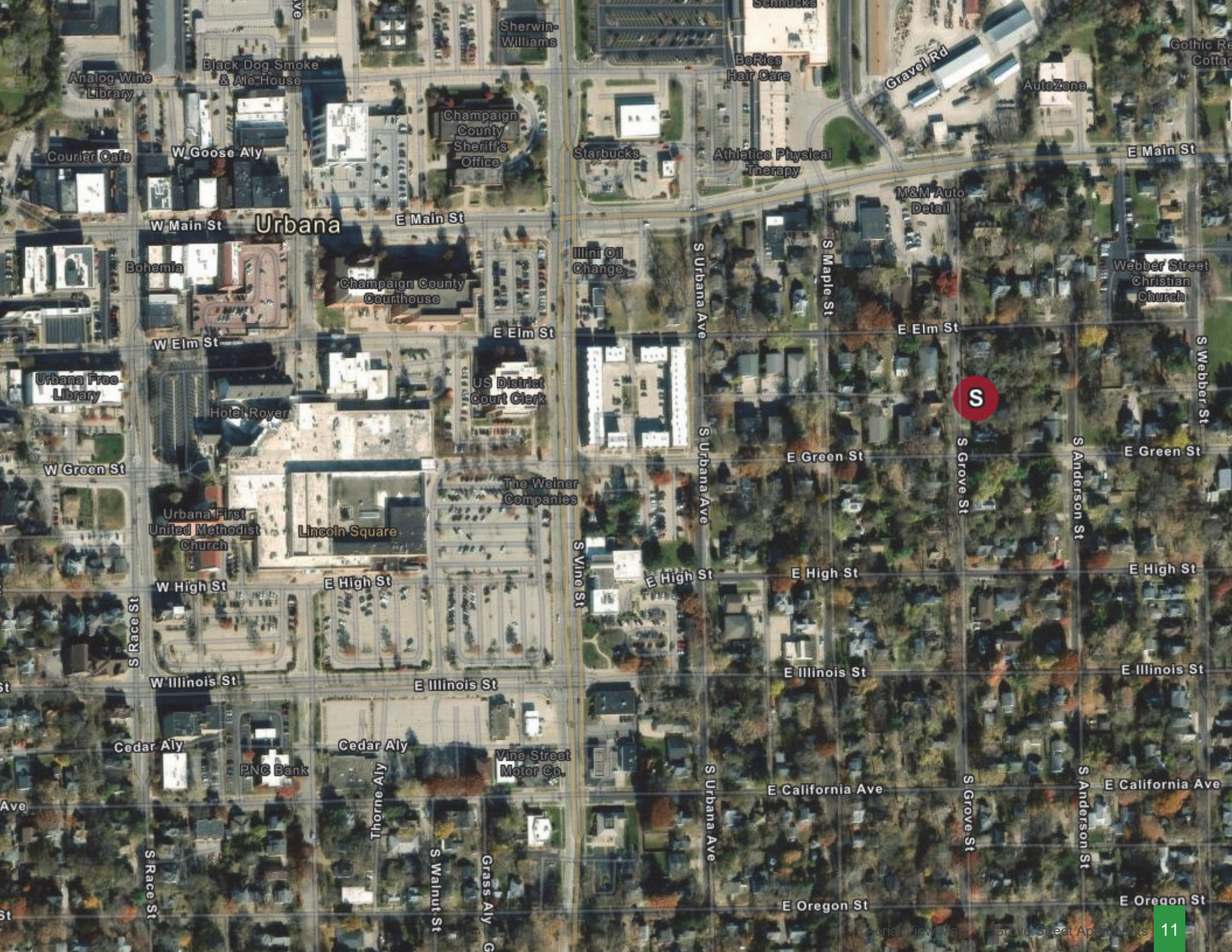
University of Illinois

- The University of Illinois is a public land-grant research university in the Champaign–Urbana metropolitan area, Illinois, United States. Established in 1867, it is the founding campus and flagship institution of the University of Illinois System. With over 59,000 students, the University of Illinois is one of the largest public universities by enrollment in the United States.
- The university contains 16 schools and colleges and offers more than 150 undergraduate and over 100 graduate programs of study. The university holds 651 buildings on 6,370 acres and its annual operating budget is over \$2 billion. The University of Illinois Urbana-Champaign also operates a research park home to innovation centers for over 90 start-up companies and multinational corporations.

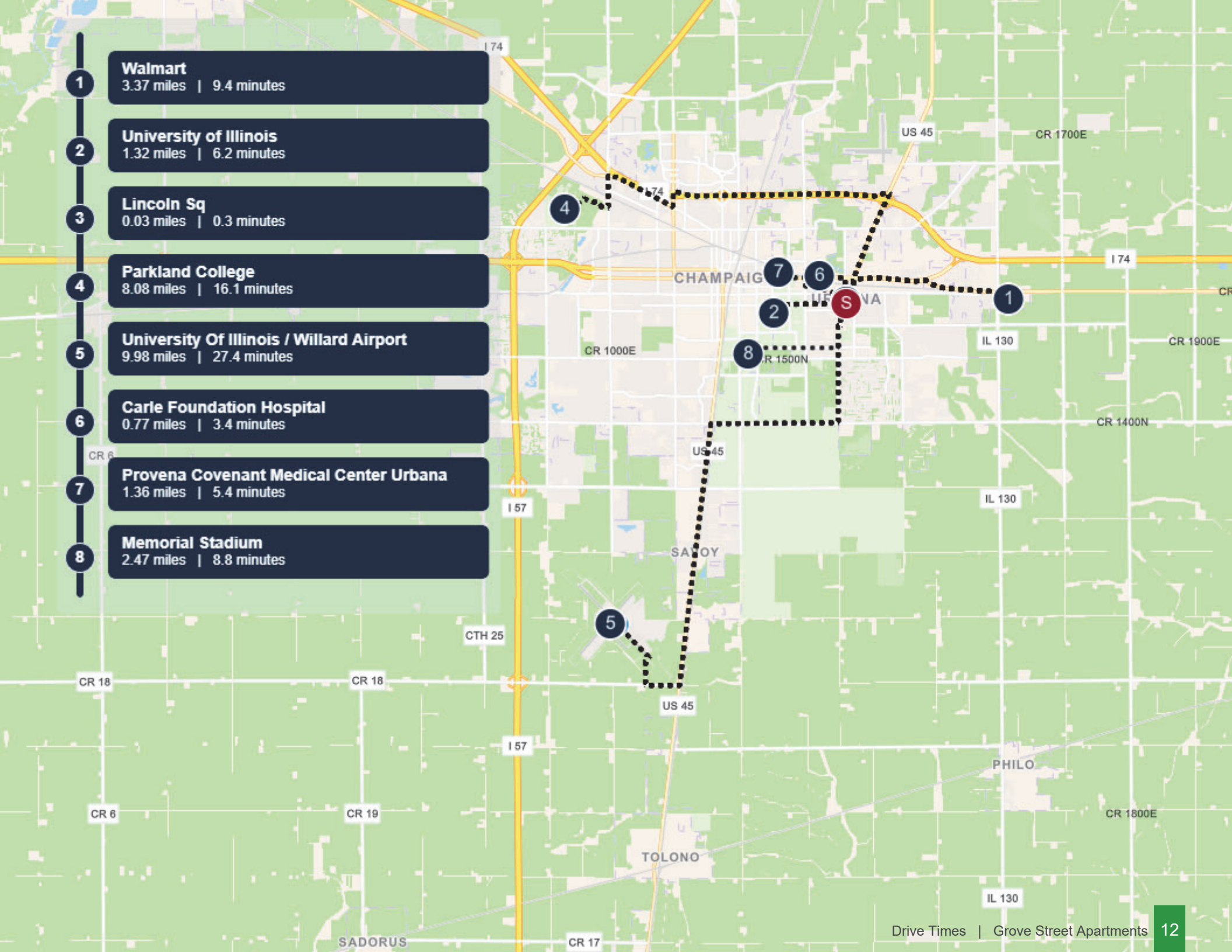
- The University of Illinois Urbana-Champaign is a member of the Association of American Universities and is classified among "R1: Doctoral Universities – Very high research activity". In fiscal year 2019, research expenditures at Illinois totaled \$652 million. The campus library system possesses the fourth-largest university library in the United States by holdings. The university also hosts the National Center for Supercomputing Applications.

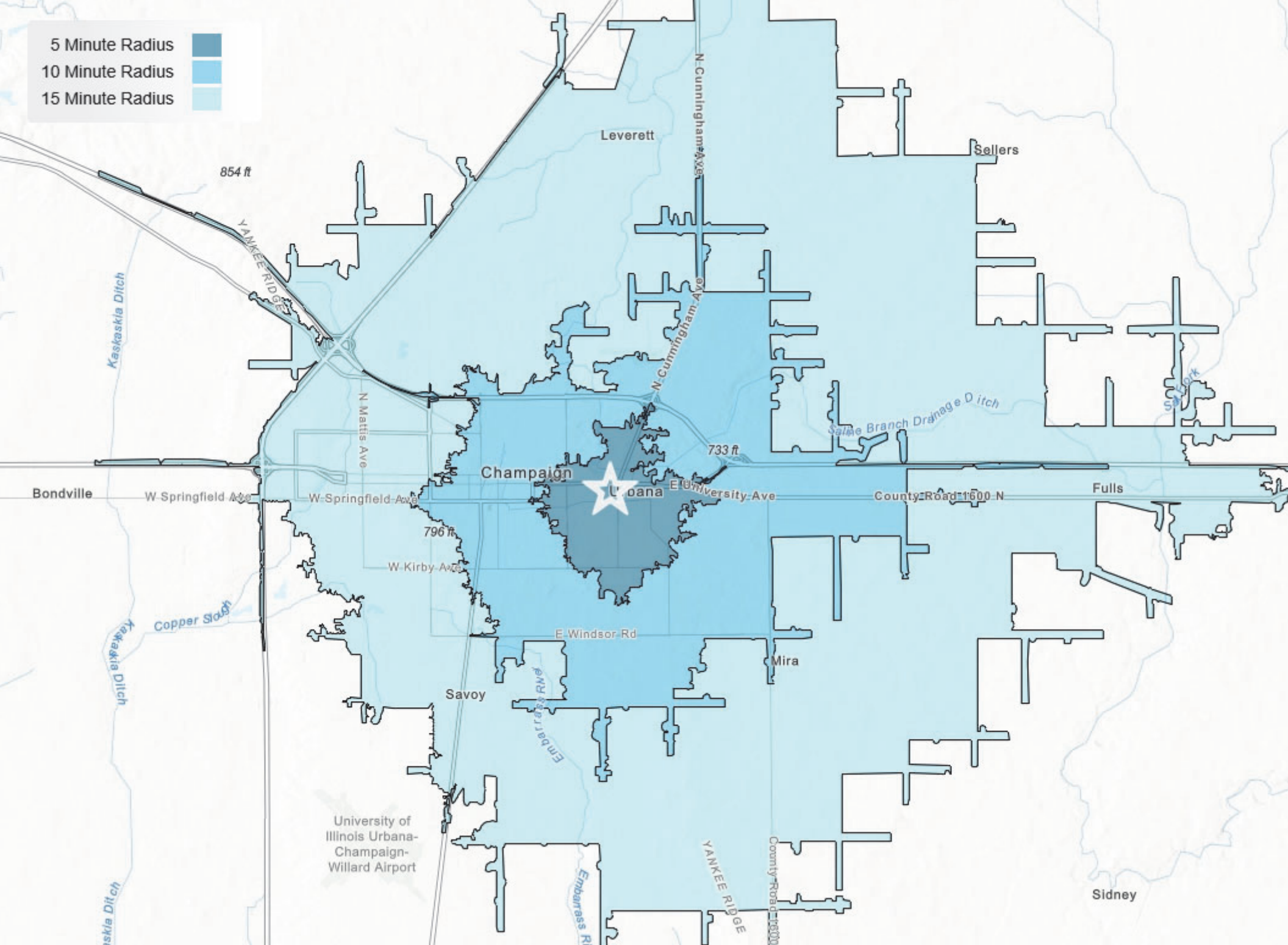
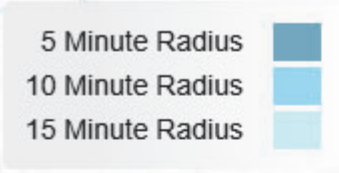






- 1 Walmart
3.37 miles | 9.4 minutes
- 2 University of Illinois
1.32 miles | 6.2 minutes
- 3 Lincoln Sq
0.03 miles | 0.3 minutes
- 4 Parkland College
8.08 miles | 16.1 minutes
- 5 University Of Illinois / Willard Airport
9.98 miles | 27.4 minutes
- 6 Carle Foundation Hospital
0.77 miles | 3.4 minutes
- 7 Provena Covenant Medical Center Urbana
1.36 miles | 5.4 minutes
- 8 Memorial Stadium
2.47 miles | 8.8 minutes







03

Property Description

Property Features

Property Images

PROPERTY FEATURES

NUMBER OF UNITS	8
BUILDING SF	7,200
LAND SF	8,192
LAND ACRES	0.19
YEAR BUILT	1976
YEAR RENOVATED	2026
# OF PARCELS	1
ZONING TYPE	R-4
BUILDING CLASS	B-
TOPOGRAPHY	Flat
LOCATION CLASS	B
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
LOT DIMENSION	65 x 125
NUMBER OF PARKING SPACES	12
PARKING RATIO	1.5:1
POOL / JACUZZI	No
FIRE PLACE IN UNIT	No
WASHER/DRYER	Yes

UTILITIES

WATER	City (Paid by tenant)
TRASH	Private (Paid by owner)
GAS	Public (Paid by tenant)
ELECTRIC	Public (Paid by tenant)
SEWER	Public (Paid by owner)

CONSTRUCTION

FOUNDATION	Concrete
FRAMING	Wood
EXTERIOR	Wood siding
PARKING SURFACE	Gravel
ROOF	Asphalt Shingles
STYLE	Garden
LANDSCAPING	Basic





UNIVERSITY OF ILLINOIS URBANA-CHAMPAIGN



1.0 Mile Away



5 Minute Drive



15 Minute Walk

UNIVERSITY OF ILLINOIS
URBANA-CHAMPAIGN

Champaign County
Court House



Urbana

206 S. GROVE STREET



Urbana Middle School





04

Rent Roll

Rent Roll

Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent	Move-in Date	Lease End
10	2 bd + 1 ba	880	\$1.08	\$950.00	\$975.00	08/20/2025	07/31/2026
12	2 bd + 1 ba	880	\$1.03	\$905.00	\$975.00	11/01/2023	07/31/2027
14	2 bd + 1 ba	880	\$1.02	\$895.00	\$975.00	03/02/2026	07/31/2027
16	2 bd + 1 ba	880	\$1.02	\$895.00	\$975.00	09/14/2023	07/31/2027
20	2 bd + 1 ba	880	\$1.04	\$912.00	\$975.00	04/01/2024	07/31/2027
22	2 bd + 1 ba	880	\$1.09	\$955.00	\$975.00	05/17/2024	07/31/2027
24	2 bd + 1 ba	880	\$1.08	\$950.00	\$975.00	04/25/2025	07/31/2026
26	2 bd + 1 ba	880	\$1.09	\$955.00	\$975.00	08/21/2024	07/31/2027
Totals / Averages		7,040	\$1.05	\$7,417.00	\$7,800.00		

Notes: Rent roll provided on August 19th, 2026.

GROVE STREET APARTMENTS

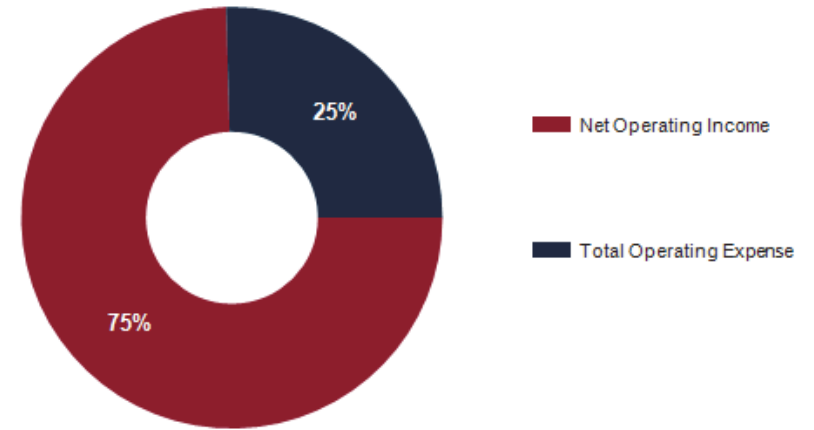
05 Financial Analysis

Income & Expense Analysis

REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$89,004		\$93,600	
Effective Gross Income	\$89,004		\$93,600	
Less Expenses	\$22,632	25.42%	\$23,642	25.25%
Net Operating Income	\$66,372		\$69,958	

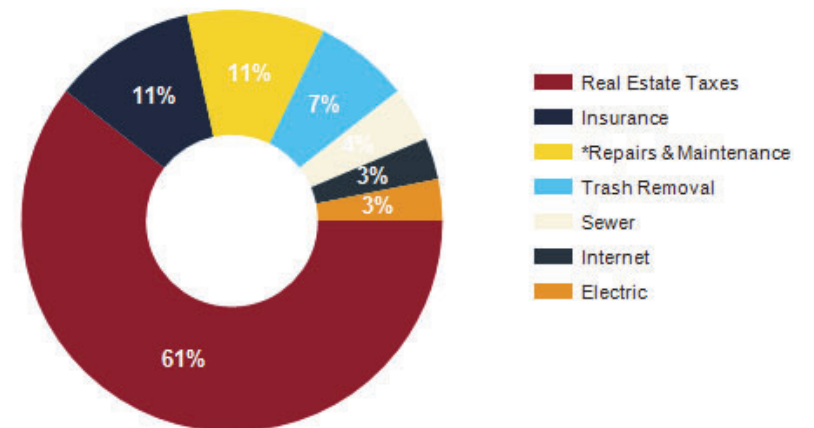
Income Notes: Financials provided on August 19th, 2026.



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$13,704	\$1,713	\$14,389	\$1,799
Insurance	\$2,496	\$312	\$2,620	\$328
Trash Removal	\$1,644	\$206	\$1,726	\$216
*Repairs & Maintenance	\$2,400	\$300	\$2,400	\$300
Sewer	\$948	\$119	\$995	\$124
Internet	\$720	\$90	\$756	\$95
Electric	\$720	\$90	\$756	\$95
Total Operating Expense	\$22,632	\$2,829	\$23,642	\$2,955
Expense / SF	\$3.14		\$3.28	
% of EGI	25.42%		25.25%	

Expense Notes: Repairs & Maintenance is an owner estimate.

DISTRIBUTION OF EXPENSES CURRENT



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.



06

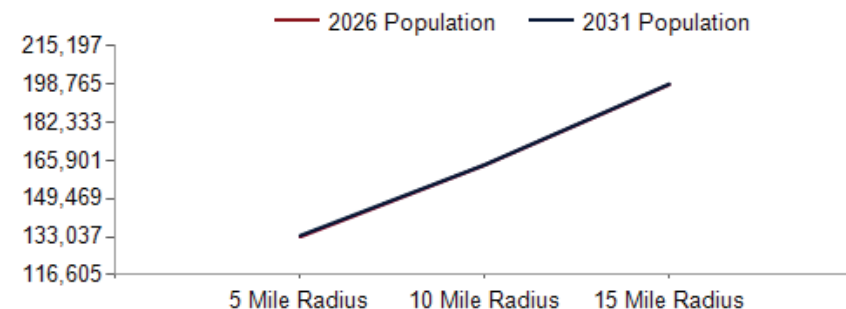
Demographics

General Demographics

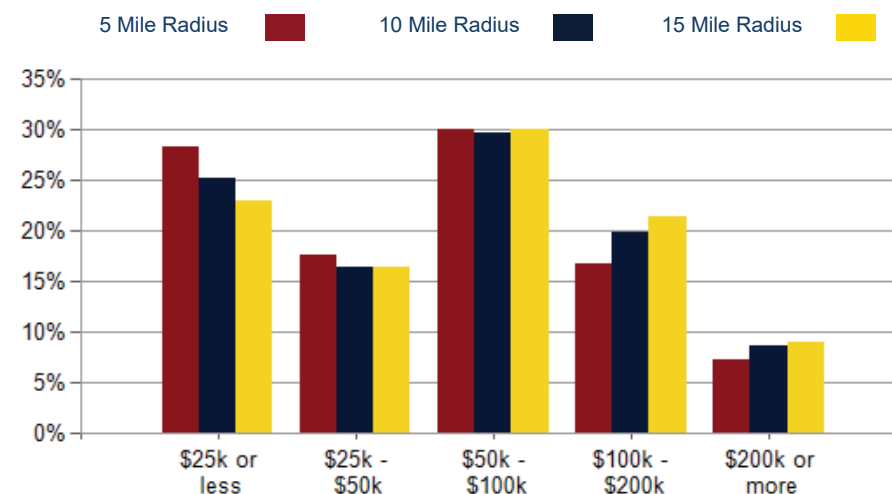
Race Demographics

POPULATION	5 MILE	10 MILE	15 MILE
2000 Population	118,134	139,596	171,301
2010 Population	130,229	159,434	194,151
2026 Population	133,037	163,887	198,541
2031 Population	133,568	164,044	198,765
2026 African American	24,186	26,740	29,762
2026 American Indian	614	668	791
2026 Asian	22,693	25,091	25,590
2026 Hispanic	12,955	14,236	17,074
2026 Other Race	5,927	6,456	7,926
2026 White	68,842	92,151	118,991
2026 Multiracial	10,695	12,683	15,355
2026-2031: Population: Growth Rate	0.40%	0.10%	0.10%

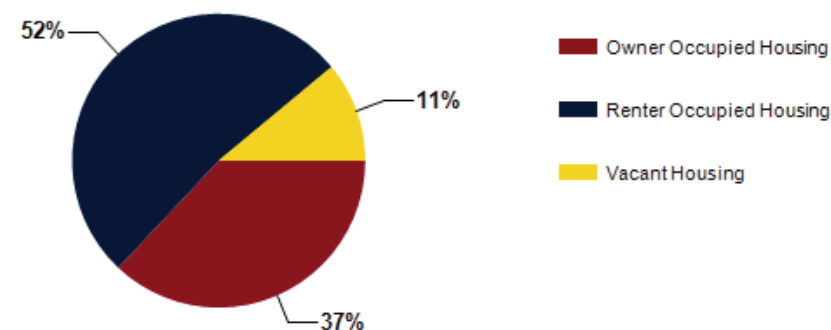
2026 HOUSEHOLD INCOME	5 MILE	10 MILE	15 MILE
less than \$15,000	11,433	12,272	13,220
\$15,000-\$24,999	4,924	5,463	6,139
\$25,000-\$34,999	4,883	5,425	6,369
\$35,000-\$49,999	5,260	6,159	7,528
\$50,000-\$74,999	9,932	11,902	14,226
\$75,000-\$99,999	7,373	9,067	11,152
\$100,000-\$149,999	6,826	9,802	12,656
\$150,000-\$199,999	2,811	4,191	5,438
\$200,000 or greater	4,169	6,129	7,631
Median HH Income	\$53,742	\$58,742	\$62,360
Average HH Income	\$77,916	\$86,367	\$89,771



2026 Household Income



2026 Own vs. Rent - 5 Mile Radius

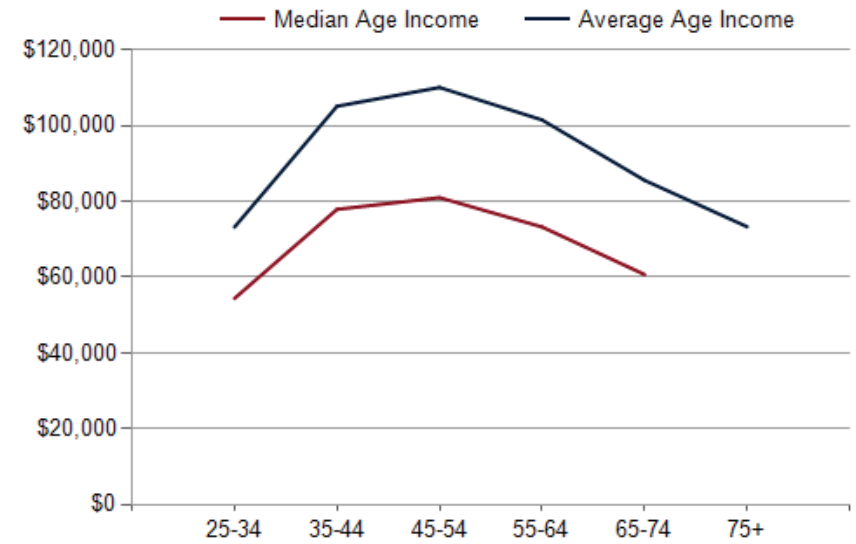
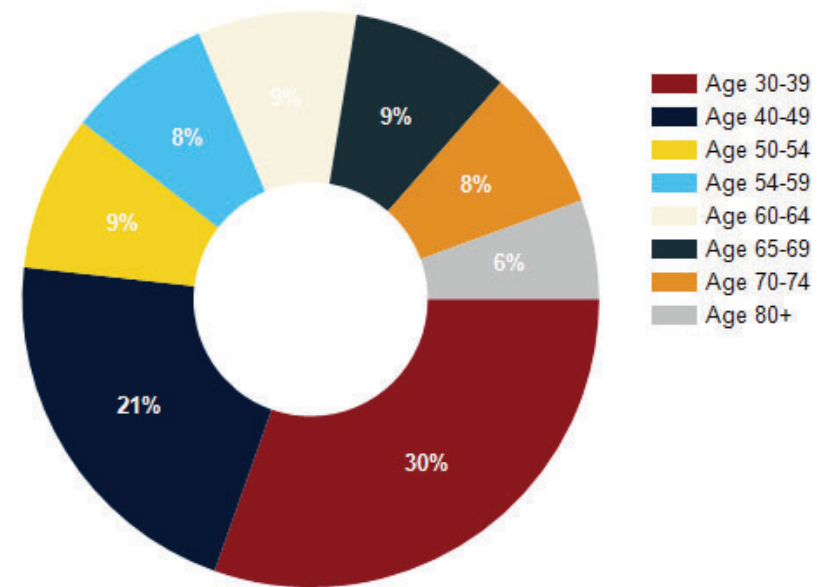


Source: esri

2026 POPULATION BY AGE	5 MILE	10 MILE	15 MILE
2026 Population Age 30-34	9,693	11,643	13,425
2026 Population Age 35-39	7,735	9,855	12,146
2026 Population Age 40-44	6,740	8,937	11,366
2026 Population Age 45-49	5,503	7,477	9,746
2026 Population Age 50-54	4,997	7,012	9,181
2026 Population Age 55-59	4,684	6,473	8,471
2026 Population Age 60-64	5,091	6,926	9,090
2026 Population Age 65-69	5,104	6,949	9,013
2026 Population Age 70-74	4,566	6,139	7,844
2026 Population Age 75-79	3,194	4,274	5,450
2026 Population Age 80-84	1,987	2,610	3,303
2026 Population Age 85+	2,211	2,730	3,353
2026 Population Age 18+	112,555	136,383	162,442
2026 Median Age	28	30	31
2031 Median Age	28	30	32

2026 INCOME BY AGE	5 MILE	10 MILE	15 MILE
Median Household Income 25-34	\$54,369	\$57,731	\$60,238
Average Household Income 25-34	\$73,225	\$79,063	\$82,041
Median Household Income 35-44	\$77,913	\$84,776	\$87,185
Average Household Income 35-44	\$105,138	\$113,989	\$115,886
Median Household Income 45-54	\$80,989	\$90,712	\$92,858
Average Household Income 45-54	\$110,091	\$120,724	\$122,471
Median Household Income 55-64	\$73,252	\$80,510	\$82,037
Average Household Income 55-64	\$101,526	\$110,629	\$111,434
Median Household Income 65-74	\$60,685	\$65,078	\$66,181
Average Household Income 65-74	\$85,565	\$90,841	\$91,625
Average Household Income 75+	\$73,302	\$74,916	\$72,712

Population By Age



DIVERSITY INDEX	5 MILE	10 MILE	15 MILE
Diversity Index (+5 years)	74	71	68
Diversity Index (current year)	72	69	66
Diversity Index (2020)	71	67	64
Diversity Index (2010)	58	53	50

POPULATION BY RACE



5 MILE



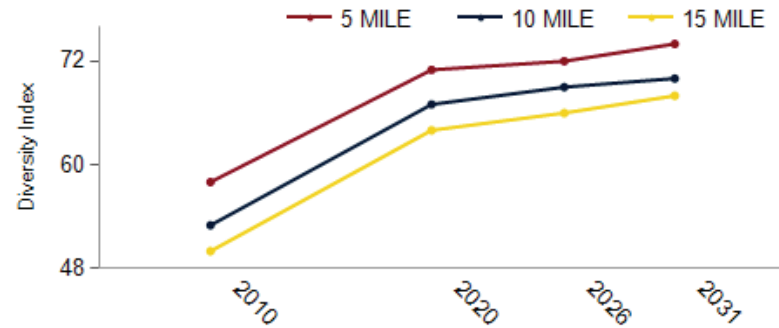
10 MILE



15 MILE

2026 POPULATION BY RACE	5 MILE	10 MILE	15 MILE
African American	17%	15%	14%
American Indian	0%	0%	0%
Asian	16%	14%	12%
Hispanic	9%	8%	8%
Multiracial	7%	7%	7%
Other Race	4%	4%	4%
White	47%	52%	55%

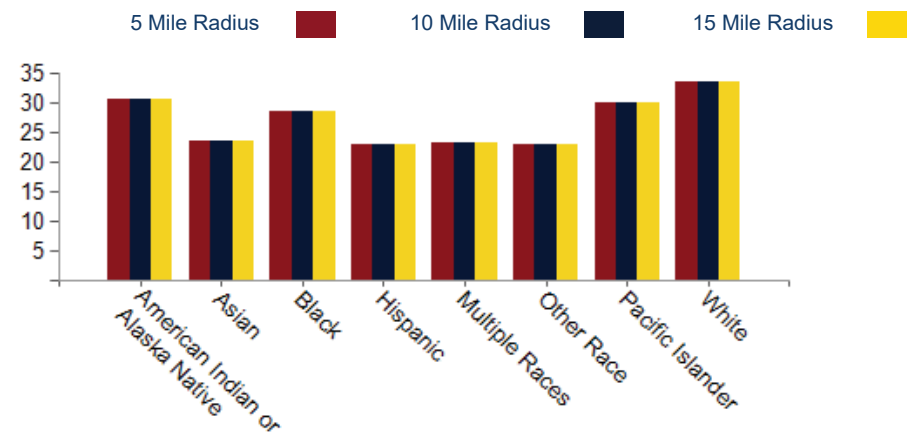
POPULATION DIVERSITY



2026 MEDIAN AGE BY RACE

	5 MILE	10 MILE	15 MILE
Median American Indian/Alaska Native Age	31	31	31
Median Asian Age	24	24	24
Median Black Age	29	29	29
Median Hispanic Age	23	23	23
Median Multiple Races Age	23	23	23
Median Other Race Age	23	23	24
Median Pacific Islander Age	30	29	34
Median White Age	34	36	38

2026 MEDIAN AGE BY RACE



GROVE STREET APARTMENTS

07 Company Profile

Advisor Profile



Jon Fisher
Designated Managing Broker

I was raised on the original family farm that was settled back in the mid-1860's. I graduated from Unity High School in 1991 where I served as the class president. I attended the University of Illinois where I graduated with a degree in agricultural economics in 1995. After graduating college, I started my own agri-business and grew it into an international enterprise that had customers in all 50 states and 15 foreign countries.

I am a blessed single dad to two amazing children. My oldest son, Jonathon, is 26 and works for State Farm Corporate. My daughter, Reagan, is 16 and is a junior. My hobbies include watching sports, sports announcing, & going to church.

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Grove Street Apartments

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By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to MR LANDMAN. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. MR LANDMAN has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, MR LANDMAN has not verified, and will not verify, any of the information contained herein, nor has MR LANDMAN conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

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