

102 E Market Street

102 E Market Street | Mount Carroll, IL | US | Carroll County

Available SF: 6,638 | Lease Terms: Not For Lease | Sale Price: \$549,000



Property and Area Description

Anchoring the heart of Mt. Carroll's downtown Historic District, this impressive brick cornerstone property offers a unique blend of commercial and residential opportunities. Formerly home to the Mt. Carroll National Bank, this multi-use building features: **COMMERCIAL OFFICE SPACE:** Has two glass-enclosed, soundproof offices, a granite and cherry reception area, a conference space, a vault, and a 1960's Elevette three-floor elevator (currently disabled). Per Illinois state guidelines, the elevator must either be reactivated and recertified or removed within the coming years. The main floor units have separate heating and cooling systems but share natural gas and electric services. **MAIN FLOOR APARTMENT (ADDED IN 2018):** This well-appointed unit includes an electric fireplace, modern plumbing, all appliances, updated flooring, a gas forced-air furnace, central air, some new windows, a custom kitchen, two bedrooms, and a full bath. Currently non-conforming as a residential unit, it could alternatively be used as additional office space. The City of Mt. Carroll is reviewing ordinances related to main-level apartments in commercial districts. **SECOND-FLOOR RESIDENCES (RENOVATED IN 2014):** The upper level underwent complete interior renovations including all new plumbing and electrical, creating four modern apartments with separate electric services. Updates included new electrical and plumbing systems, four electric furnaces, four separate rooftop central air units, custom kitchen cabinetry with granite countertops, appliances, Pella windows with Levolor® blinds, and updated flooring and baths. A shared laundry facility serves three units, while the two-bedroom apartment has its own in-unit washer and dryer as well as a dishwasher. www.oldmarketstreetliving.com. All appliances stay. The apartments are staged; no furnishings stay. Office furniture may be negotiable with a separate bill of sale. **BASEMENT:** The east half of the basement includes a vault and half bathroom with a rear (north) alley entrance. On the west side of the basement there is approximately 800+ sq. ft. of unfinished space with its own multiple entrances—ready for conversion into an additional commercial space or residential unit to maximize income potential. There are two entrances on the west side of the building off Main Street, plus one handicap accessible alley entrance on the north side of the building. **ADDITIONAL INFORMATION:** Bituminous Roof installed in 2014, and the building's water heater was new in 2024. Coded security door to second floor apartments. There is a rear fire escape. The owner is a Licensed Illinois Designated Managing Real Estate Broker and Sole Member of Old Market Street LLC, Series V. All unit square footages are estimated and deemed reliable but not guaranteed. Sale is contingent upon the seller securing housing of their choice. A signed confidentiality agreement and buyer's lender pre-approval are required prior to showing confirmation or receiving financial information. Deed restrictions apply. Party wall agreement. Utility easement. Subject to current leases. **SEIZE THIS RARE OPPORTUNITY TO INVEST IN A PIECE OF MT. CARROLL'S HISTORY!**

Building Type:	Commercial, Office, Retail
Available SF:	6,638
Total SF:	6,638
Number of Stories:	2
Ceiling Peak:	10 Ft.
Expandable:	No
Site Size:	0.11 Acres
Year Built:	1930
Can Subdivide:	Unknown
Within City Limits:	Yes
Construction Type:	Masonry
Floor Type:	Unknown
Sale Price:	\$549,000
Sale Price Note:	\$549,000
Lease Terms:	Not For Lease
Last Updated:	Jun 13, 2025

Economic Development Contact

David Schmit

NW IL Economic Development

1 Commercial Drive, Suite 2

Hanover, IL 61041

(815) 297-7361 | dschmit@nwiled.org

Realtor/Owner Contact

Amy Barnes

Barnes Realty Inc

(815) 244-2377 | amy@amybarnesrealtor.com

Population



Source: ESRI®, 2024

Households



4,832
10 Mile Radius

18,559
20 Mile Radius

74,462
30 Mile Radius

Source: ESRI®, 2024

Transportation

Nearest Highway: IL Route 78 (0.5 mi.)

Nearest Interstate: Interstate 88 (30 mi.)

Nearest Airport: Tri Township Airport (14 mi.)

Nearest Commercial Airport: Chicago Rockford International Airport (50 mi.)

Rail Served: No

Rail Served By: None

Rail Accessible: No

Rail Infrastructure in Place: No

Utilities

Electric: JCE Co-op

Natural Gas: JCE Co-op

Water: City of Mount Carroll

Sewer: City of Mount Carroll