



2010-  
2012

*S. Wabash Ave.*

South Loop, Chicago  
Mixed-Use Property:  
6 residential / 2 Retail

*For Sale*

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# *Investment Overview*

# Executive Summary

Strauss Realty, Ltd. has been exclusively engaged to market for sale **2010-2012 S. Wabash Avenue**, a fully-occupied, 20,438 square foot mixed-use property located in Chicago's South Loop. The asset consists of two retail units totaling 9,581 rentable square feet — including a 4,335 SF street-level storefront and 5,246 SF of functional basement retail — along with six renovated apartment units above. The property also includes an 8-car garage, enhancing convenience and value for tenants. It is being offered at a 6.64% capitalization rate based on in-place net operating income of \$212,589, with stabilized cash flow and no current vacancy.

## Investor Highlights

The residential units feature modern finishes such as granite countertops, stainless steel appliances, and in-unit washer/dryers. Units 2F, 3F, and 4F were renovated in 2023, while the remaining apartments were updated in 2017. The building's mix of retail and residential uses, coupled with recent capital improvements, positions it as a low-maintenance investment with long-term upside in one of Chicago's most active development corridors.

## Unbeatable Location

Located in the heart of the South Loop, the property is surrounded by key landmarks including Wintrust Arena, McCormick Place, Essex on the Park, and the city's renowned Museum Campus. Within a mile of five CTA train lines and several major bus routes — and less than 10 miles from both O'Hare and Midway Airports — the location offers unmatched connectivity. With its durable in-place income, high-visibility retail, and continued neighborhood growth, 2010-2012 S. Wabash presents an exceptional opportunity for investors seeking stability and appreciation potential in a core urban submarket.

Current NOI

\$212,589

Current Cap Rate

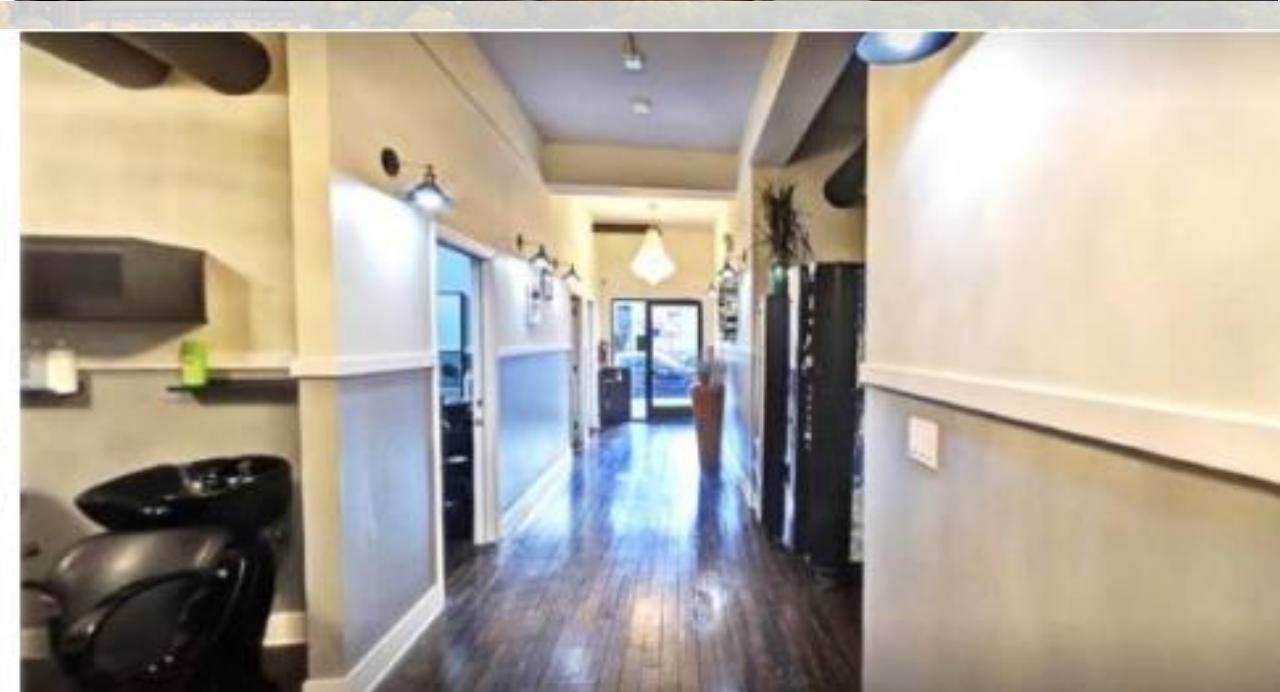
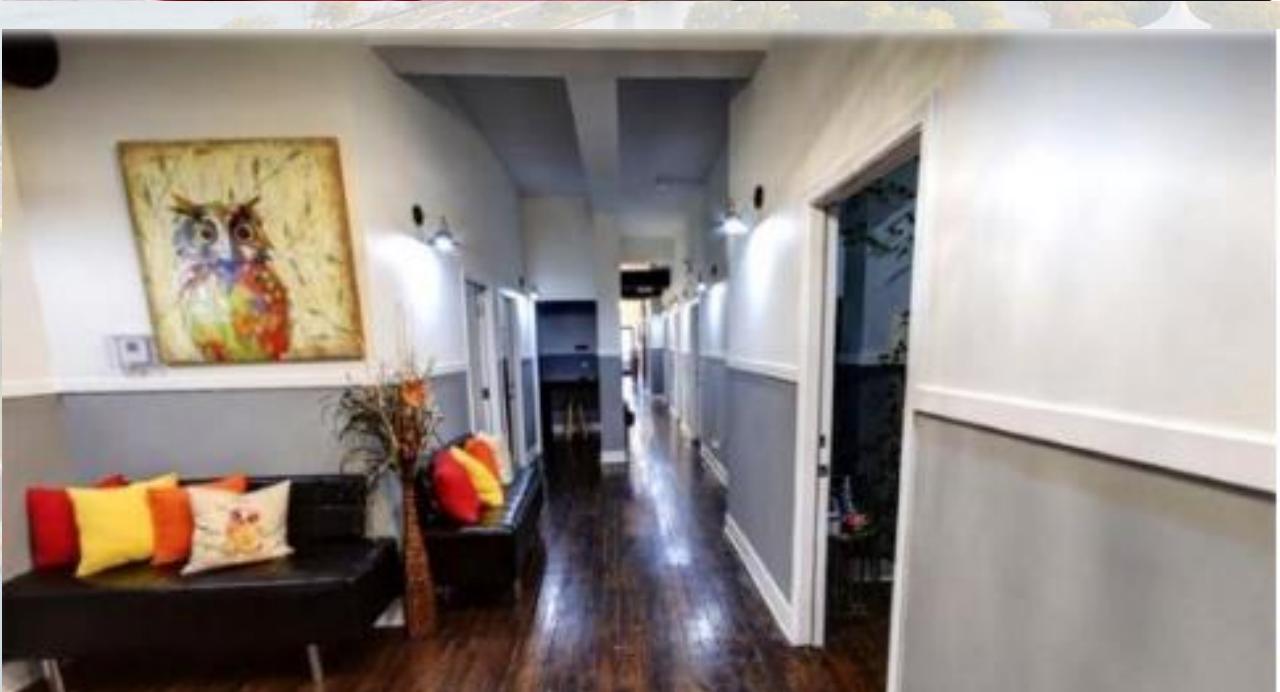
6.64%

## Property Summary

Address	2010-2012 S. Wabash Ave.
City	Chicago (South Loop)
State, Zip	IL, 60616
County	Cook
Units	8 units (100.00% leased)
Sale Price	\$3,200,000
Cap Rate	6.64%
NOI	\$212,589
Total SF	20,438 SF
Parking	8 car Garage
RE Tax (2023)	\$50,440

## Tenant Summary

Basement Retail	Ronesha Foots
First Floor Retail	Ronesha Foots
Apartment 2010-2F	3 Bed, 1 Bath
Apartment 2010-2R	3 Bed, 1 Bath
Apartment 2010-3F	3 Bed, 1 Bath
Apartment 2010-3R	4 Bed, 2 Bath
Apartment 2010-4F	3 Bed, 1 Bath
Apartment 2010-4R	4 Bed, 2 Bath







# Financials

# Rent Roll (Base Rent)

Base Rent						
Unit	Tenant	Status	Lease Start	Lease Expiration	Next Rental Increase	Current Monthly Rent
First Floor & Basement <sup>(1)</sup>	Ronesha Foots	Current	3/1/2019	6/30/2029	6/30/2026	9,975
2010-2F	Airbnb Operator	Current	10/1/2023	9/30/2024	9/30/2026	2,400
2010-2R	Airbnb Operator	Current	3/1/2022	2/28/2023	2/28/2026	2,800
2010-3F	Airbnb Operator	Current	12/1/2021	11/30/2022	11/30/2026	2,850
2010-3R	Airbnb Operator	Current	11/1/2021	10/31/2022	10/31/2026	2,850
2010-4F	Airbnb Operator	Current	10/1/2023	9/30/2024	9/30/2026	2,400
2010-4R	Airbnb Operator	Current	7/1/2022	6/30/2023	6/30/2026	2,850
<b>8 Units</b>						<b>26,125</b>

## Lease Notes

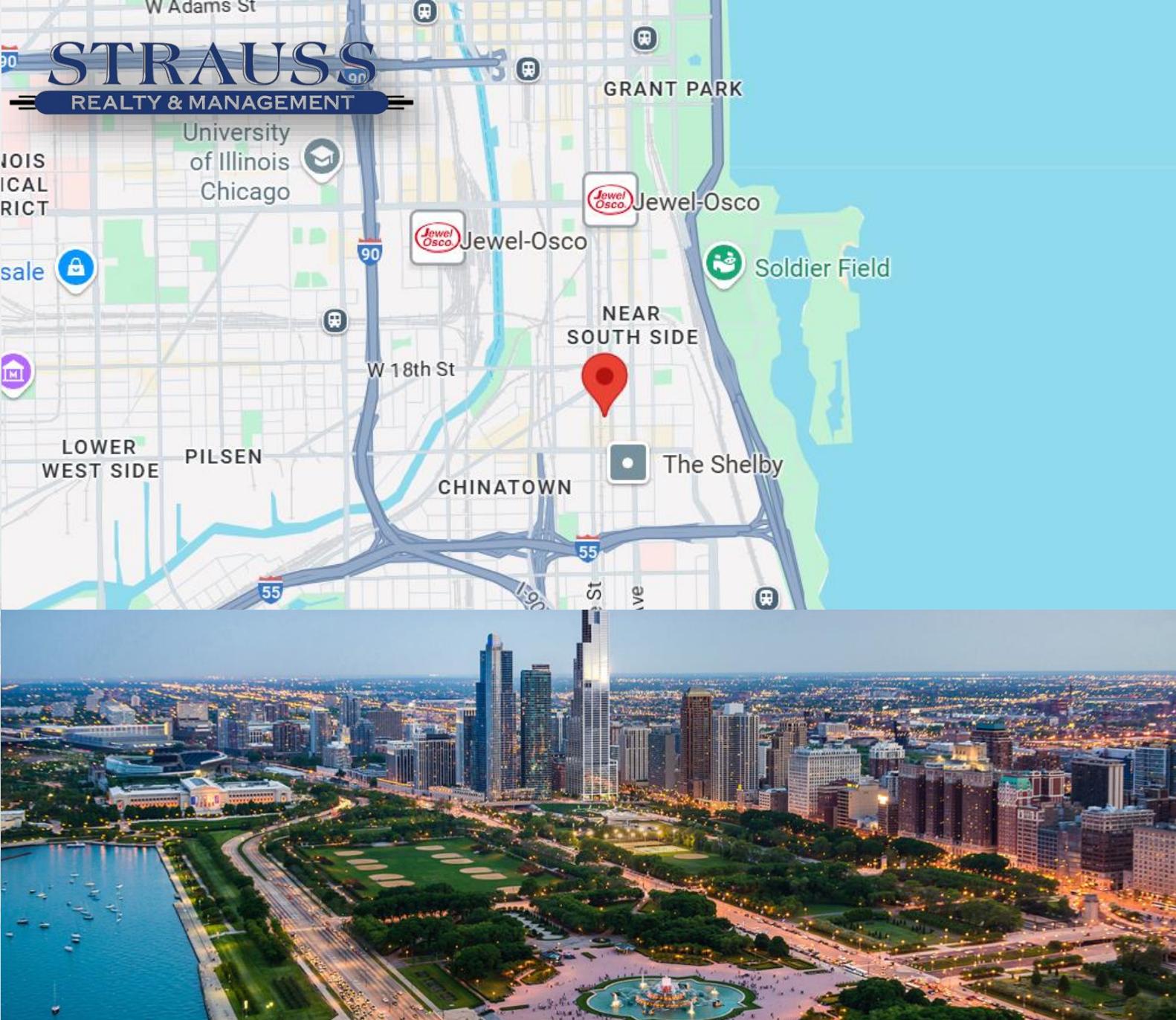
(1) 5% annual rent increases.

# Operating Statement

Line Item	2025	% of Effective Rental Income
<b>Base Rental Income</b>	<b>313,500</b>	-
Vacancy	-	-
<b>Effective Rental Income</b>	<b>313,500</b>	-
<b><i>Operating Expenses</i></b>		
Cleaning and Maintenance	13,380	4.3%
Property Insurance	9,132	2.9%
Management Fees	15,421	4.9%
Repairs	2,495	0.8%
Property Tax	50,440	16.1%
Recoverable Electricity	1,434	0.5%
Recoverable Water	4,076	1.3%
Garbage and Recycling	4,533	1.4%
<b>Total Operating Expenses</b>	<b>100,911</b>	<b>32.2%</b>
<b>NOI</b>	<b>212,589</b>	<b>67.8%</b>



# *Location Information and Comparable Sales*



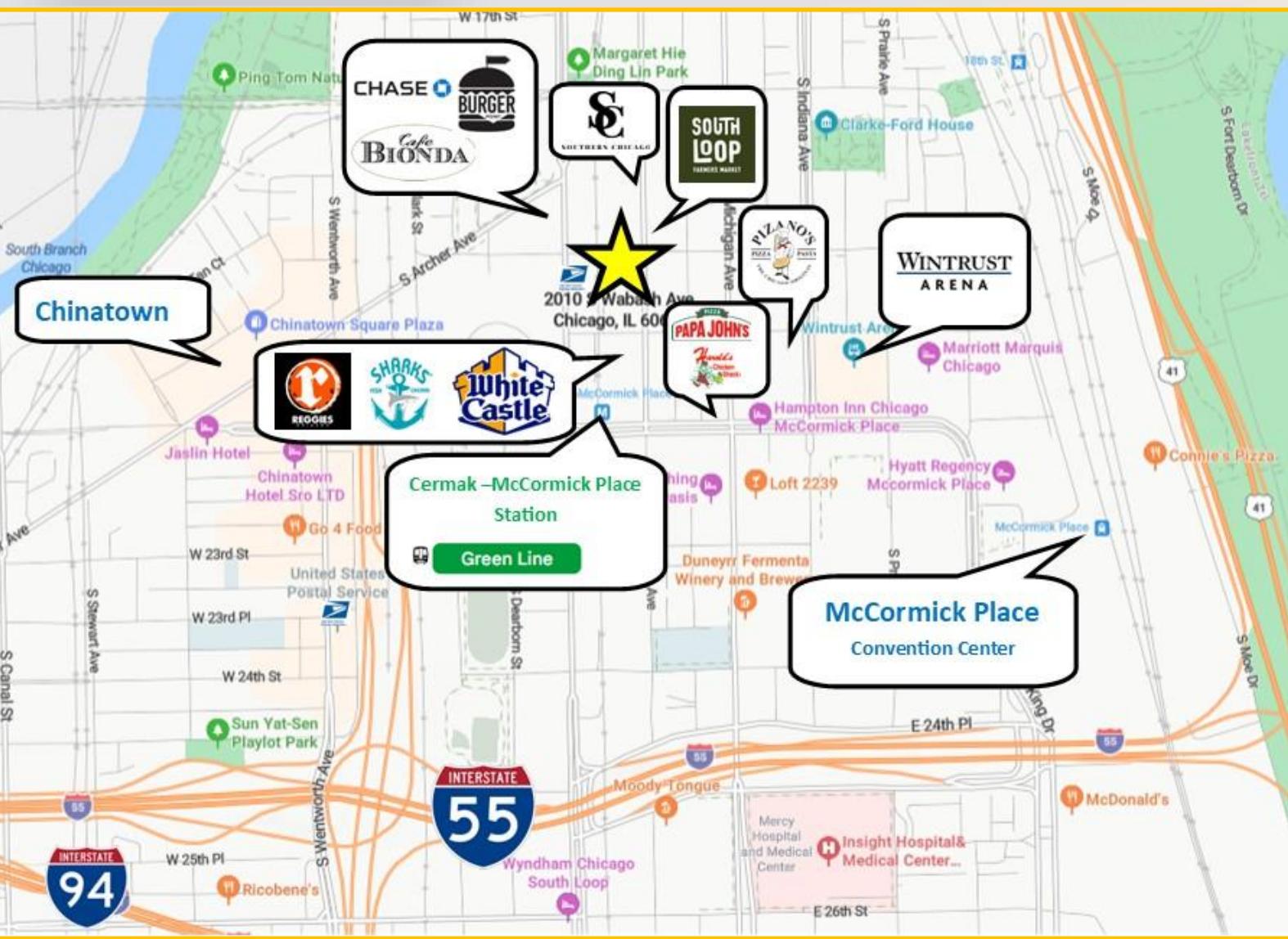
## Location Overview

### SOUTH LOOP, CHICAGO

Located in Chicago's South Loop, 2010-2012 S. Wabash Avenue is positioned in one of the city's most active urban neighborhoods. The property is surrounded by major landmarks and institutions, including McCormick Place, Wintrust Arena, Soldier Field, Museum Campus (Shedd Aquarium, Field Museum, Adler Planetarium), Columbia College, Roosevelt University, and the Hilton Chicago. It's also within walking distance of Grant Park, the lakefront, and the 78 — a 62-acre, multi-phase mixed-use development that will add significant residential, office, and retail density to the area.

The site offers excellent transit connectivity, with five CTA train lines (Red, Green, Orange, Blue, and Pink) accessible within a mile, multiple bus routes, and convenient access to Lake Shore Drive, I-55, and I-90/94. The Metra Electric and South Shore lines are just two blocks away at the Museum Campus/11th Street Station, while both O'Hare and Midway Airports are reachable in under 30 minutes by car or train.

The South Loop has experienced steady development over the past decade, with new residential high-rises, hotels, and retail continuing to expand the local population and spending base. Nearby developments like Southbank, The Reed, and Prairie Shores renovations are adding over 1,000 new units and modern amenities. Strong institutional anchors, a growing student and professional population, and round-the-clock activity support durable leasing demand for both residential and commercial space.



## Notable Retail & Attractions Nearby

Wintrust Arena  
(0.4 miles)

McCormick Place  
(0.6 miles)

White Castle  
(0.1 miles)

Pizano's Pizza  
(0.2 miles)

Chinatown  
(0.5 miles)

Reggie's Chicago  
(0.2 miles)

Hampton Inn  
(0.3 miles)

Hyatt Regency  
(0.7 miles)

Marriott Marquis  
(0.4 miles)

Hilton Garden Inn  
(0.3 miles)

Papa John's  
(0.2 miles)

Southern Chicago  
Restaurant (502 feet)

Café Bionda  
(0.1 miles)

South Loop Farmer's  
Market (318 feet)

# Sold Comps Summary

Subject Property	Description	Year Built/Renovated	Submarket	Size (SF)	Distance to Subject Property (mi)	Sale Date	Sale Price	Price/SF	Cap Rate
2010-2012 W. Wabash Ave.	Mixed-Use (Retail & Multi-family)	1888 / 2017	South Loop	20,438	-	-	\$3,200,000	\$156.57	6.4%
Sales Comps	Description	Year Built/Renovated	Submarket	Size (SF)	Distance to Subject Property (mi)	Sale Date	Sale Price	Price/SF	Cap Rate
1 1417 W Cullerton St	Multi-Family	1865	Pilsen	4,000	1.85	Nov 2024	\$1,135,000	\$283.75	6.9%
2 1724 W 21st St	Multi-Family	1895	Lower West Side	4,469	2.25	Feb 2025	\$1,140,000	\$255.09	6.8%
3 1435 W Lexington St	Multi-Family	1901	Little Italy	6,000	2.25	Jun 2025	\$1,475,000	\$245.83	7.2%
4 1806 S Carpenter St	Multi-Family	1888	Pilsen	3,564	1.43	May 2025	\$785,000	\$220.26	-
5 1956 W 21st Pl	Mixed-Use (Retail and Multi-Family)	1891/2017	Lower West Side	5,552	2.56	Oct 2024	\$1,185,000	\$213.44	7.8%
6 1850-1852 S Blue Island Ave	Mixed-Use (Retail and Multi-Family)	1879/2018	Pilsen	13,575	1.88	Apr 2025	\$2,100,000	\$154.70	7.9%

# Contact Information

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Every purchaser of any interest in residential real property on which a dwelling was built prior to 1978 is hereby notified that such property may present exposure to lead from lead-based paint. Lead poisoning may cause serious health issues, particularly in children and pregnant women. A lead-based paint inspection or risk assessment is recommended prior to purchase.

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Certain building materials and environmental conditions may present health or safety risks. These include but are not limited to: asbestos-containing materials, lead-based paint, mold, radon, petroleum-based products, polychlorinated biphenyls (PCBs), and electromagnetic fields. It is the sole responsibility of the prospective purchaser to retain qualified environmental consultants, perform environmental assessments, and evaluate potential remediation requirements or costs.

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