

OFFERING MEMORANDUM
**Bronzeville 18 - Unit
Multifamily**

4601 S INDIANA AVE

Chicago, IL 60653

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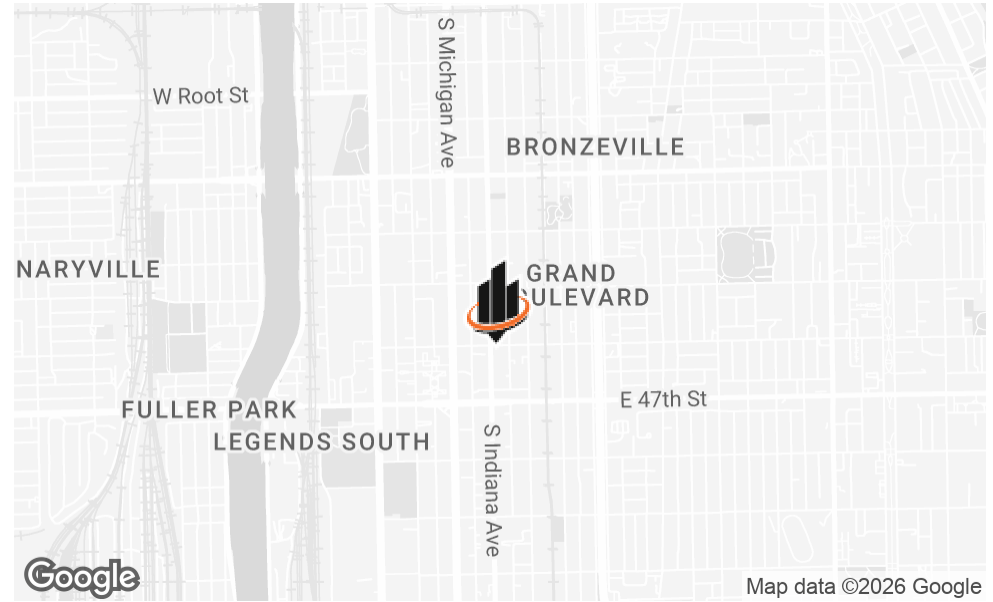
Table of Contents

3	PROPERTY INFORMATION	10	FINANCIAL ANALYSIS	
	Property Summary	4	Financial Summary	11
	4601 S Indiana	5	Income & Expenses	13
			Rent Roll	14
6	LOCATION INFORMATION	16	PROPERTY PHOTOS	
	Bronzeville 3.8 Billion Development Project	7	Interior Photos (1)	17
	Retail Map	8	Interior Photos (2)	18
	Bird's Eye Aerial	9	Mechanical Photos	19
		20	DEMOGRAPHICS	
			Demographics Map & Report	21
			Disclaimer	22



SECTION 1
Property
Information

PROPERTY SUMMARY



SALE PRICE:	\$3,275,000
NUMBER OF UNITS:	18
PRICE PER UNIT:	\$181,994
BUILDING SIZE:	26,500 SF
PRICE PER SQFT	\$123.58
PER UNIT EXPENSE:	\$6,077
NOI:	\$254,718
CAP RATE	7.78%
SUBMARKET	Bronzeville

PROPERTY DESCRIPTION

SVN is pleased to present a Bronzeville 18-unit multifamily property. The desirable unit mix consists of (4) 2 Bed 1 Bath, (6) 2 Bed 2 Bath, (7) 3 Bed 2 Bath and (1) 3 Bed 2.5 Bath units. All units are very spacious and equipped with hardwood flooring, high-end appliances and in-unit laundry. Capital improvements consist of new in-unit furnaces and water tanks, newer gas meters, new roof and windows and newer electrical service.

CURRENT DEBT - 4601 S INDIANA AVE

- Interest Rate: 4.75%
- Maturity Date: 04/01/2031
- Current Principal Balance: \$2,800,000
- Debt Service Coverage Ratio (DSCR) 1.52
- Cash-On-Cash (COC) 17.9%
- Loan-to-Value (LTV) 85%

4601 S INDIANA



PROPERTY DESCRIPTION

- # of Units 18
- Unit Mix: [1] 2 Bedroom 1 Bath [6] 2 Bedroom 2 Bath [7] 3 Bedroom 2 Bath [1] 3 Bedroom 2.5 Bath
- Building Size 26,500 SF
- Year Built: 1919
- Heating: Furnace/Individual
- Air Conditioning: Yes
- Electrical: Updated
- Plumbing: Copper
- Water Tanks: Newer / Per-Unit
- Laundry: In-Unit
- Roof: Newer
- Windows: Vinyl
- Parking: None



SECTION 2
Location
Information



\$3.8 Billion Bronzeville Lakefront Development

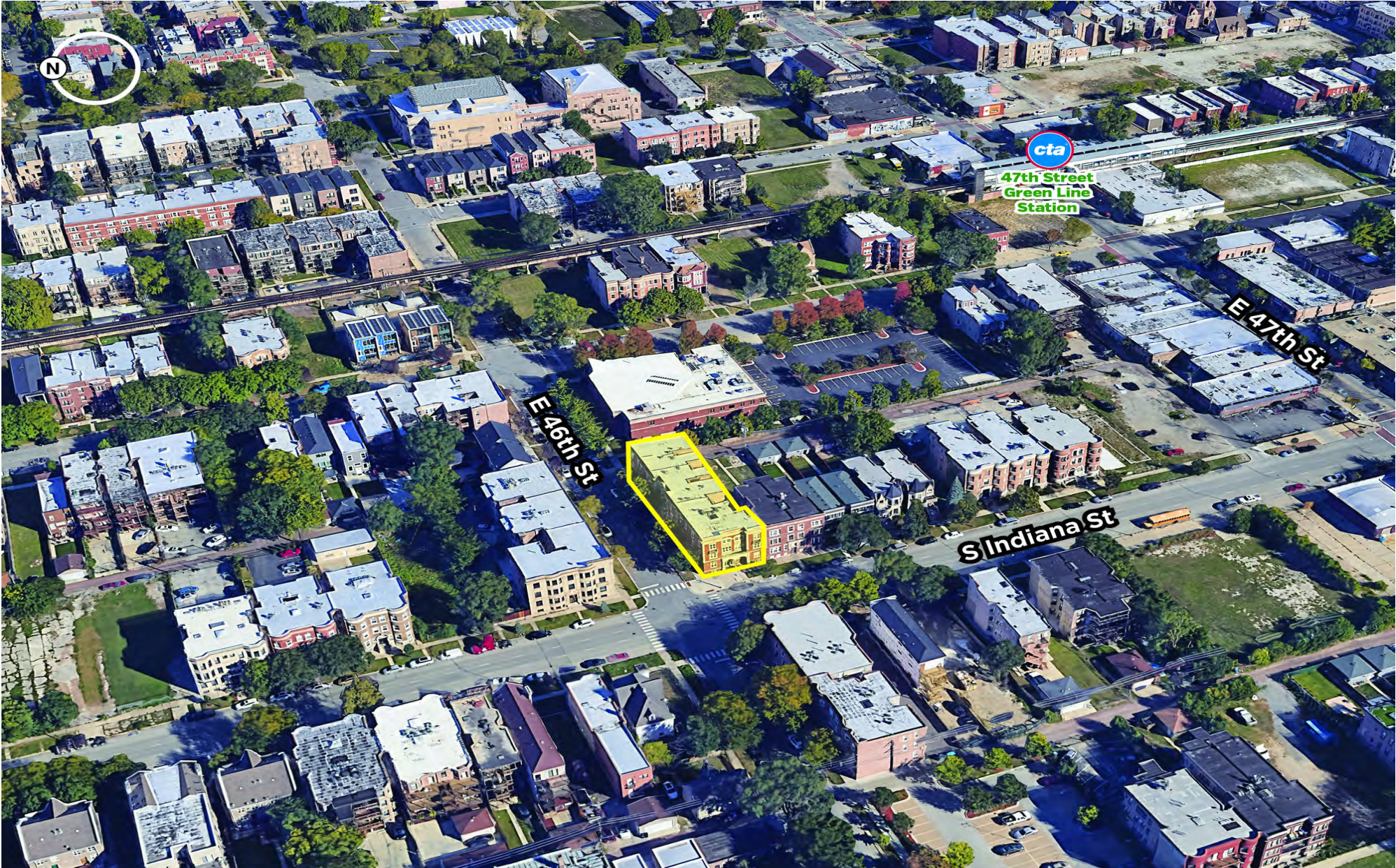
Construction already underway for a 500,000 SF life sciences center, Bronzeville Welcome Center, Senior Housing, Remodeled Singer Pavilion and future Office and Retail spaces

- 48 Acres
- Former Michael Reese Hospital Site
- Expected Completion 2035



photos courtesy of SOM.com

BIRD'S EYE AERIAL





SECTION 3
Financial
Analysis

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

4601 S INDIANA

PRICE	\$3,275,000
PRICE PER SF	\$123
PRICE PER UNIT	\$181,944
GRM	8.18
CAP RATE	7.78%
CASH-ON-CASH RETURN (YR 1)	9.53%
TOTAL RETURN (YR 1)	\$108,163
DEBT COVERAGE RATIO	1.44

OPERATING DATA

4601 S INDIANA

GROSS SCHEDULED INCOME	\$400,164
TOTAL SCHEDULED INCOME	\$400,164
VACANCY COST	\$20,008
GROSS INCOME	\$380,156
OPERATING EXPENSES	\$125,438
NET OPERATING INCOME	\$254,718
PRE-TAX CASH FLOW	\$78,000

FINANCING DATA

4601 S INDIANA

DOWN PAYMENT	\$818,750
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FINANCIAL SUMMARY

LOAN AMOUNT	\$2,456,250
DEBT SERVICE	\$176,718
DEBT SERVICE MONTHLY	\$14,726
PRINCIPAL REDUCTION (YR 1)	\$30,164

INCOME & EXPENSES

INCOME SUMMARY

4601 S INDIANA

VACANCY COST	(\$20,008)
GROSS INCOME	\$380,156

EXPENSES SUMMARY

4601 S INDIANA

REPAIRS/MAINTENANCE	\$7,200
CLEANING/DECORATING	\$3,600
UTILITIES - GAS	\$0
UTILITIES - ELECTRIC	\$1,442
UTILITIES - WATER	\$25,606
PROPERTY TAXES	\$38,715
INSURANCE	\$14,533
SCAVENGER	\$6,392
JANITOR	\$2,250
MANAGEMENT	\$18,500
MISCELLANEOUS AND RESERVE	\$7,200
OPERATING EXPENSES	\$125,438

NET OPERATING INCOME	\$254,718
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RENT ROLL

UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF
-	3	2.5	2,000 SF	\$2,095.00	\$1.05	\$2,250.00	\$1.13
-	3	2.5	2,000 SF	\$2,050.00	\$1.03	\$2,250.00	\$1.13
-	3	2.5	2,000 SF	\$2,195.00	\$1.10	\$2,250.00	\$1.13
-	2	2	1,200 SF	\$1,650.00	\$1.38	\$1,850.00	\$1.54
-	2	2	1,200 SF	\$1,585.00	\$1.32	\$1,850.00	\$1.54
-	3	2.5	2,000 SF	\$2,000.00	\$1.00	\$2,250.00	\$1.13
-	3	2.5	2,000 SF	\$2,195.00	\$1.10	\$2,250.00	\$1.13
-	2	1	1,200 SF	\$1,750.00	\$1.46	\$1,700.00	\$1.42
-	3	2.5	2,000 SF	\$2,046.00	\$1.02	\$2,250.00	\$1.13
-	2	1	1,100 SF	\$1,695.00	\$1.54	\$1,700.00	\$1.55
-	2	2	1,100 SF	\$1,600.00	\$1.45	\$1,850.00	\$1.68
-	2	1	1,100 SF	\$1,695.00	\$1.54	\$1,700.00	\$1.55
-	2	2	1,200 SF	\$1,714.00	\$1.43	\$1,850.00	\$1.54
-	2	2	1,300 SF	\$1,600.00	\$1.23	\$1,850.00	\$1.42
-	3	2	1,400 SF	\$2,050.00	\$1.46	\$2,200.00	\$1.57
-	2	2	1,200 SF	\$1,752.00	\$1.46	\$1,850.00	\$1.54
-	3	2	1,400 SF	\$2,000.00	\$1.43	\$1,950.00	\$1.39
-	2	2	1,200 SF	\$1,675.00	\$1.40	\$1,850.00	\$1.54
TOTALS			26,600 SF	\$33,347.00	\$23.40	\$35,700.00	\$25.06

RENT ROLL

UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF
AVERAGES			1,478 SF	\$1,852.61	\$1.30	\$1,983.33	\$1.39



SECTION 4
**Property
Photos**

INTERIOR PHOTOS (1)



INTERIOR PHOTOS (2)



MECHANICAL PHOTOS





SECTION 5
Demographics

DEMOGRAPHICS MAP & REPORT

POPULATION

0.3 MILES 0.5 MILES 1 MILE

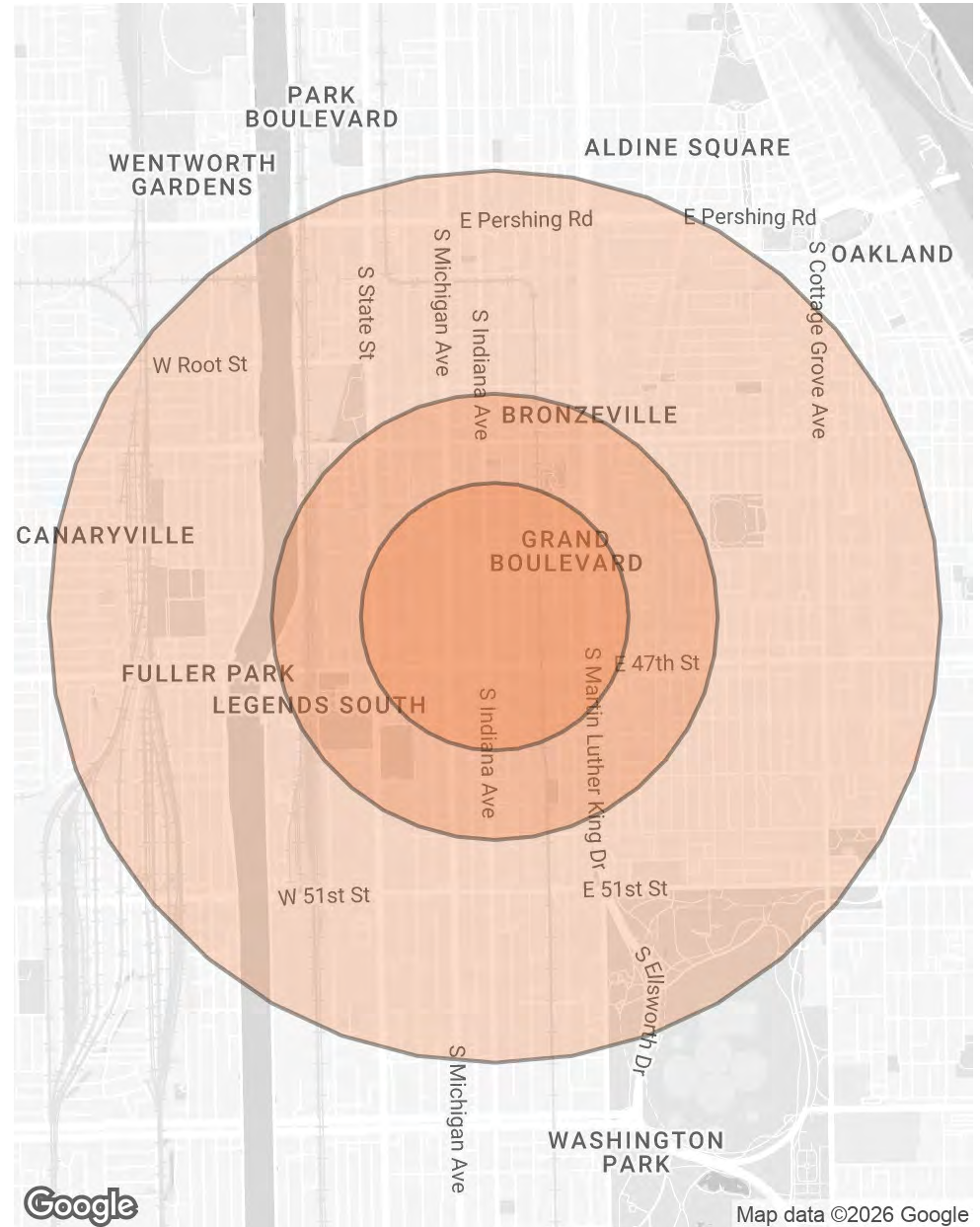
	0.3 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	4,584	9,359	35,762
AVERAGE AGE	38	38	40
AVERAGE AGE (MALE)	36	36	38
AVERAGE AGE (FEMALE)	39	40	41

HOUSEHOLDS & INCOME

0.3 MILES 0.5 MILES 1 MILE

	0.3 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	2,050	4,197	16,763
# OF PERSONS PER HH	2.2	2.2	2.1
AVERAGE HH INCOME	\$67,879	\$69,220	\$64,590
AVERAGE HOUSE VALUE	\$367,589	\$363,515	\$402,344

Demographics data derived from AlphaMap



DISCLAIMER

The material contained in this Proposal is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

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This Proposal is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Proposal or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.



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