



FORTINO
REAL ESTATE GROUP

KW COMMERCIAL

VALUE-ADD 4 UNIT MULTI-FAMILY INVESTMENT OPPORTUNITY

1106 ALIMA TERRACE, LA GRANGE PARK, IL | Offering Memorandum

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PROPERTY OVERVIEW

502 South La Grange Road presents an opportunity to acquire a fully leased, well-maintained 4 unit multi-family asset in La Grange Park, Illinois. Built in 1953 with durable masonry construction, the building sits on a 7,332 SF lot and is 100% occupied with long-term tenants. Units feature central heat and air (forced air electric/gas), and the property has newer electric panels and meters. Additional amenities include garage and surface-level parking, tenant storage, and on-site laundry.

The asset presents reliable in-place cash flow with rents currently below market, creating a clear value-add opportunity. Ideally located near multiple interstates and just minutes from downtown La Grange's restaurants and shopping, this property offers stable tenancy with upside potential in a highly accessible, desirable submarket.

INVESTMENT DETAILS

Property Address	1106 Alima Terrace, La Grange Park, IL
Property Type	Multi-Family
Listing Price	\$949,000
# Units	4
Occupancy	100%
Lot Size	7,332 SF
Year Built	1953
Zoning	Multi-Family
HVAC	Forced Air Electric/Gas
Construction Type	Masonry
Roof Type / Age	Asphalt Shingle
PIN	15-27-330-029-0000
Taxes	\$14,893.36 - Tax Year 2025

PROPERTY HIGHLIGHTS



VALUE-ADD OPPORTUNITY

Rents are currently below market, presenting a clear value-add opportunity through rent increases, along with additional income potential by implementing paid garage parking and installing coin-operated laundry machines.



STABLE TENANCY AND PRIME LOCATION

This all-brick, well-maintained building features long-term tenants and is ideally located near multiple interstates, vibrant downtown La Grange with its restaurants and shopping, as well as top-rated La Grange School District 102 and Lyons Township High School District 204.



AFFLUENT HOUSEHOLD INCOMES

Household incomes in the area are strong and have generally trended upward over time. Recent estimates place the median household income around \$115-120K, well above both the U.S. median and Cook County overall. Data also suggests that households led by working-age adults (ages 25-44) earn particularly strong incomes, though short-term fluctuations can occur.



EXCEPTIONAL REGIONAL HIGHWAY ACCESS

U.S. Route 12/20/45 La Grange Road / Mannheim Road north of Cermak (0 miles away): Main north-south route through the village with seamless local and regional connections.

U.S. Route 34 / Ogden Avenue: (~0.5-1 mile away): Provides convenient east-west access via downtown La Grange.

Interstate 294 (~2-4 miles away): Offers fast access around Chicago and connections to O'Hare, Midway, and suburbs.

Interstate 290 (~3-5 miles away): Provides direct routes east to downtown Chicago and west to I-88.

Interstate 55 (~3-5 miles away): Offers direct access to southwest Chicago, Midway, and St. Louis.

31ST STREET

ALIMA TERRACE

STOP



Example Unit - 2 Bed, 1 Bath



RENT ROLL

Unit	Unit Type	Square Feet	Current Rent (Monthly)	Pro Forma Rent (Monthly)
1	2 Bed 1 Bath	700	\$1,500	\$1,800
2	2 Bed 1 Bath	700	\$1,350	\$1,800
3	2 Bed 1 Bath	700	\$1,800	\$1,800
4	2 Bed 1 Bath	700	\$1,100	\$1,800
Total Monthly Rent			\$5,750	\$7,200
Total Annual Rent			\$69,000	\$86,400

FINANCIAL SUMMARY

SUMMARY	
Purchase Price	\$949,000
Number of Units	4
Rentable Sq. Ft. (units)	2,800
Vacancy %	3.0%
Laundry Income (current)	\$0
Garage Parking Income (current)	\$0
Down Payment %	20%
Interest Rate (annual)	5.90%
Amortization (years)	30
Loan Term (years)	30
FINANCING	
Down Payment	\$189,800
Loan Amount	\$759,200
Price Per Unit	\$237,250
Price Per SqFt	\$338.93
Monthly Payment	\$4,503.09
Debt Service (annual)	\$54,037
Balance After 12 Payments	\$749,702
Principal Reduction (Year 1)	\$9,498

Income / Expense Summary	Current	Pro Forma
Gross Scheduled Rent	\$69,000	\$86,400
Less: Vacancy/Deductions	-\$2,070	-\$2,592
Total Effective Rental Income	\$66,930	\$83,808
Garage Parking Income	\$0	\$4,800
Laundry Income	\$0	\$2,400
Effective Gross Income (EGI)	\$66,930	\$91,008
Less: Expenses	\$26,281	\$23,433
Real Estate Taxes	\$14,893	\$14,893
Insurance	\$5,188	\$2,500
Utilities - Electric	\$240	\$240
Utilities - Water & Sewer	\$2,160	\$2,160
Utilities - Gas (n/a)	\$0	\$0
Trash Removal	\$1,800	\$1,800
Repairs & Maintenance	\$1,200	\$1,200
Cleaning & Turnover	\$400	\$400
Supplies	\$400	\$400
Expenses as % of EGI	39.3%	25.9%
Net Operating Income (NOI)	\$40,649	\$67,415
Returns	Current	Pro Forma
Cap Rate	4.28%	7.10%
GRM	13.75	10.98
Debt Service (annual)	\$54,037	\$54,037
Net Cash Flow After Debt	-\$13,388	\$13,378
Cash-on-Cash	-7.05%	7.05%
Debt Coverage Ratio	0.75	1.25
Principal Reduction (Year 1)	\$9,498	\$9,498
Total Return (Year 1)	-\$3,890	\$22,876
Total Return % (Year 1)	-2.05%	12.05%

LOCATION OVERVIEW

La Grange Park, Illinois is an established, high-demand suburb west of Chicago known for stability and long-term value rather than rapid transformation. It offers excellent schools (La Grange District 102 and Lyons Township High School), low crime, tree-lined historic streets, strong homeownership, and a true community feel with block parties, parks, and local events.

The village continues investing in infrastructure, roads, drainage, sidewalks, and park improvements, protecting property values and maintaining neighborhood quality. Real estate remains competitive with low inventory and steady demand. While prices fluctuate year to year (recent medians roughly \$400K–\$545K), the broader trend reflects sustained regional strength.

Homes typically sell within 40–70 days, driven by families and commuters who value Metra access to downtown Chicago and proximity to vibrant downtown La Grange (80+ shops and restaurants). Eastern sections of La Grange Park are especially convenient to that downtown corridor.

Overall, La Grange Park appeals to buyers seeking excellent schools, safety, community character, commuter convenience, and steady appreciation.



TRANSPORTATION

METRA STATIONS

Two Metra Stations: the LaGrange Road station (shared with Amtrak) and the Stone Avenue station.

MAJOR HIGHWAYS

Easy access to major roads I-290, I-294, I-55, and airports.



ATTRACTIONS

BREZINA WOODS

Paved and unpaved trails that run along the Des Plaines River, Salt Creek and Brookfield Zoo.

GALLOPING GHOST ARCADE

One of the largest entertaining arcades in the region.

SALT CREEK BUTTERFLY FARM

Offers unique experiences and educational programs.



STAPLES

HAPPIER NOW CAFE & MARKET

A beloved all-day café serving coffee, drinks, small plates, and market items.

LA GRANGE PARK ANTIQUE MALL

A local treasure for vintage finds, collectibles, and unique décor.

DEMOGRAPHICS



DEMOGRAPHIC SNAPSHOT

	1 mile	3 miles
2024 Population	18,229	130,281
2024 Households	6,939	48,600
Avg Household Size	2.60	2.60
Median Home Value	\$301,637	\$293,957
Avg Household Income	\$115,668	\$110,383
Median Age	42.00	42.70

3-MILE POPULATION:
130,281



Education

Some High School, No Diploma	436	6,627
High School Graduate	2,624	20,986
Some College, No Degree	3,126	25,257
Associate Degree	458	4,984
Bachelor's Degree	3,595	22,124
Advanced Degree	2,908	16,471

MEDIAN AGE
42



Employment

Civilian Employed	9,492	66,535
Civilian Unemployed	233	2,064
Civilian Non-Labor Force	4,912	37,281

AVERAGE HOUSEHOLD INCOME
\$115,668 (1-mile)



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