

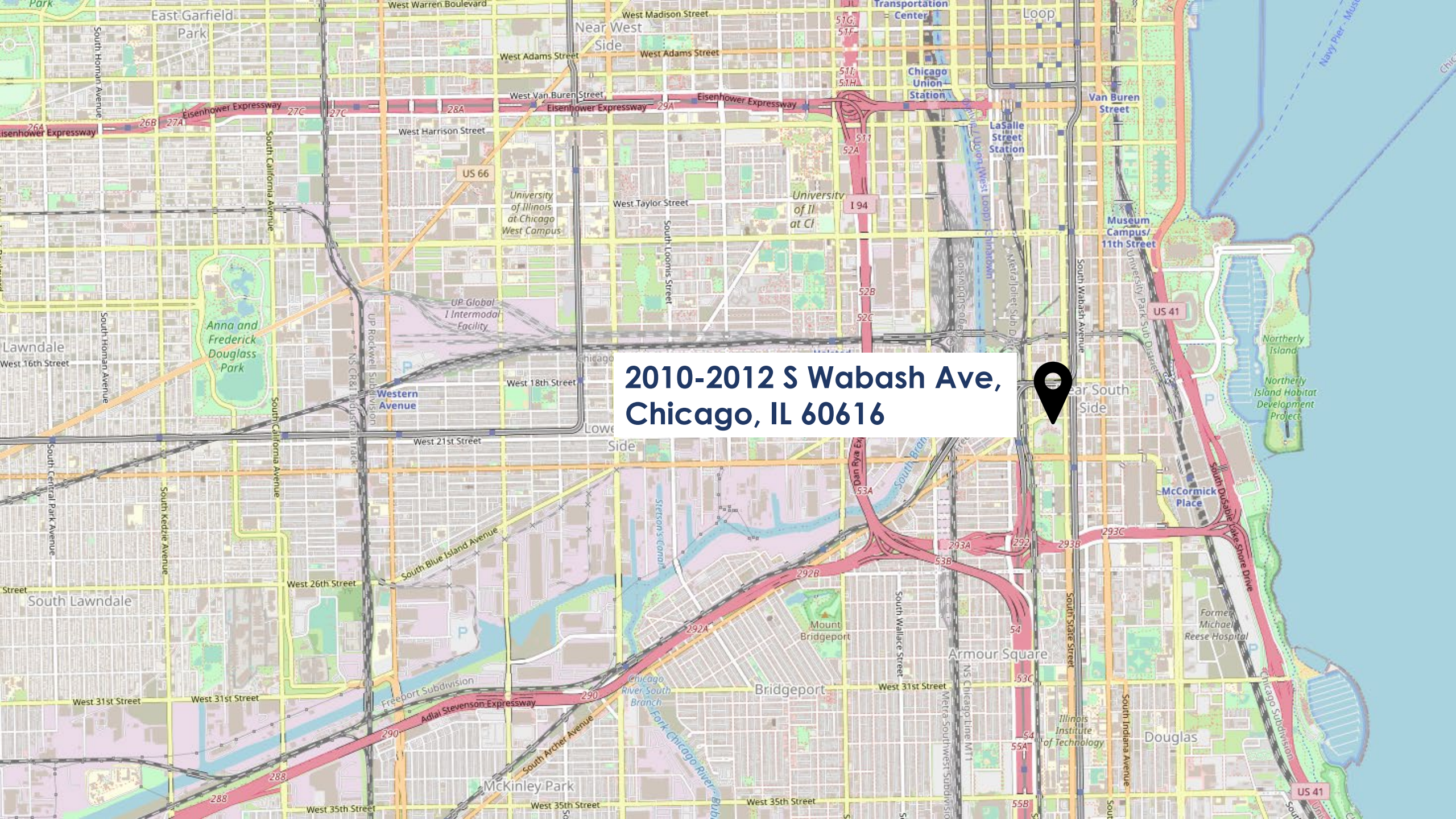
Mixed-Use Building Located in South Loop Neighborhood

2010-2012 S Wabash

Chicago, IL 60616
Offering Memorandum

105 W Madison St
Chicago, IL 60602





**2010-2012 S Wabash Ave,
Chicago, IL 60616**





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01 INVESTMENT SUMMARY

List Price: \$3,100,000



Breakdown: 4,335 FT Retail / 5,246 SF Basement
6 Residential Units / 8 Car Garage

Summary

	Year 1	Pro Forma
Price:	\$3,100,000	
Down Payment: 25%	\$775,000	
Rentable Square Feet:	21,707	
Cost per Sqft:	\$143	
Current GRM:	9.4	8.07
Current CAP:	7.3%	8.7%

Proposed Financing

Loan Amount:	\$2,325,000
Terms:	5y fixed/30 years amortized
Interest rate:	7.00%
Monthly Payment:	\$7,913

Annualized Operating Data	Year 1		3Y Pro Forma	
Scheduled Gross Income:	\$328,834		\$384,016	
Less Vacancy Rate Reserve	(\$9,865)	3% *	(\$11,520)	3% *
Gross Operating Income:	\$318,969		\$372,496	
Less Expenses:	(\$93,674)	28% *	(\$103,041)	27% *
Net Operating Income:	\$225,295		\$269,455	
Less Loan Payments:	(\$185,619)		(\$185,619)	
Pre-Tax Cash Flow:	\$39,676	5.1% **	\$83,835	10.8% **
Plus Principal Reduction:	\$22,869		\$22,869	
Total Return Before Taxes:	\$62,545	8.1% **	\$106,705	13.8% **

* As a percent of Scheduled Gross Income

** As a percent of Down Payment.

02 INVESTMENT OVERVIEW

Property Overview

Number of Units:

- 6 Residential / 2 Commercial
- 2F, 3F & 4F renovated in 2023, all other residential units renovated in 2017

Apartment Amenities:

- Stainless steel appliances
- Granite countertops
- New kitchens in select units
- In unit washer/dryer

Retail / Basement:

- Retail leased by a salon through 2024
- Basement white boxed in 2023

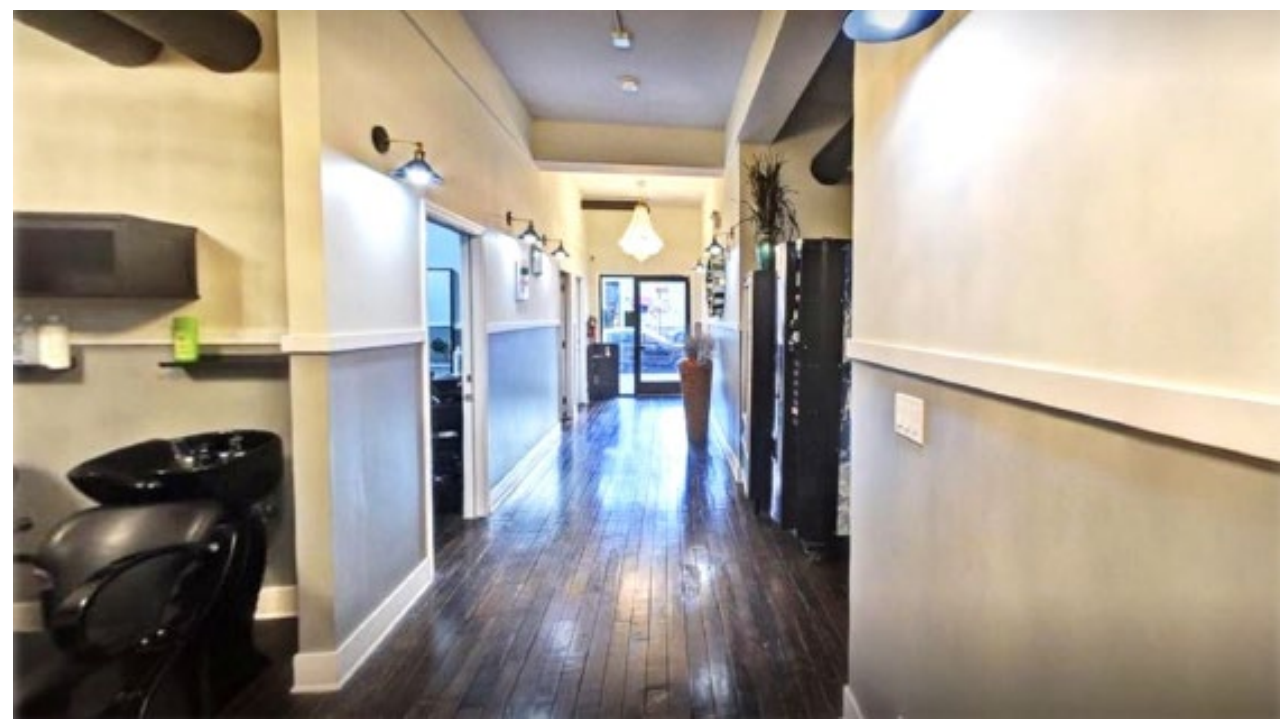
Unit Mix

Unit Type	Sqft	# of Units
3 + 1	1,760-2,000	2
4 + 2	2,050-2,195	3
5 + 2	2,100	1
Storefront	4,335	1
Basement	5,246	1



———— 2010-2012 S Wabash ————









03 LOCATION OVERVIEW

South Loop Neighborhood

Chicago, IL 60616

Close to Wintrust Arena, Museum Campus, Essex On The Park, and McCormick Place, the South Loop is a budding neighborhood poised for continued growth. This property sits within a mile of over 5 transit and subway systems, as well as less than 10 miles from many commuter rail and airport options.

Chicago's amazing Museum Campus is a 57-acre museum park that sits near Lake Michigan and surrounds three of the city's most notable museums, all dedicated to the natural sciences: the Adler Planetarium; the Shedd Aquarium; and the Field Museum of Natural History. It is also known for holding the Soldier Field football stadium and the Lakeside Center of the McCormick Place.

**2022
Population:**

52,557

**2022
Households:**

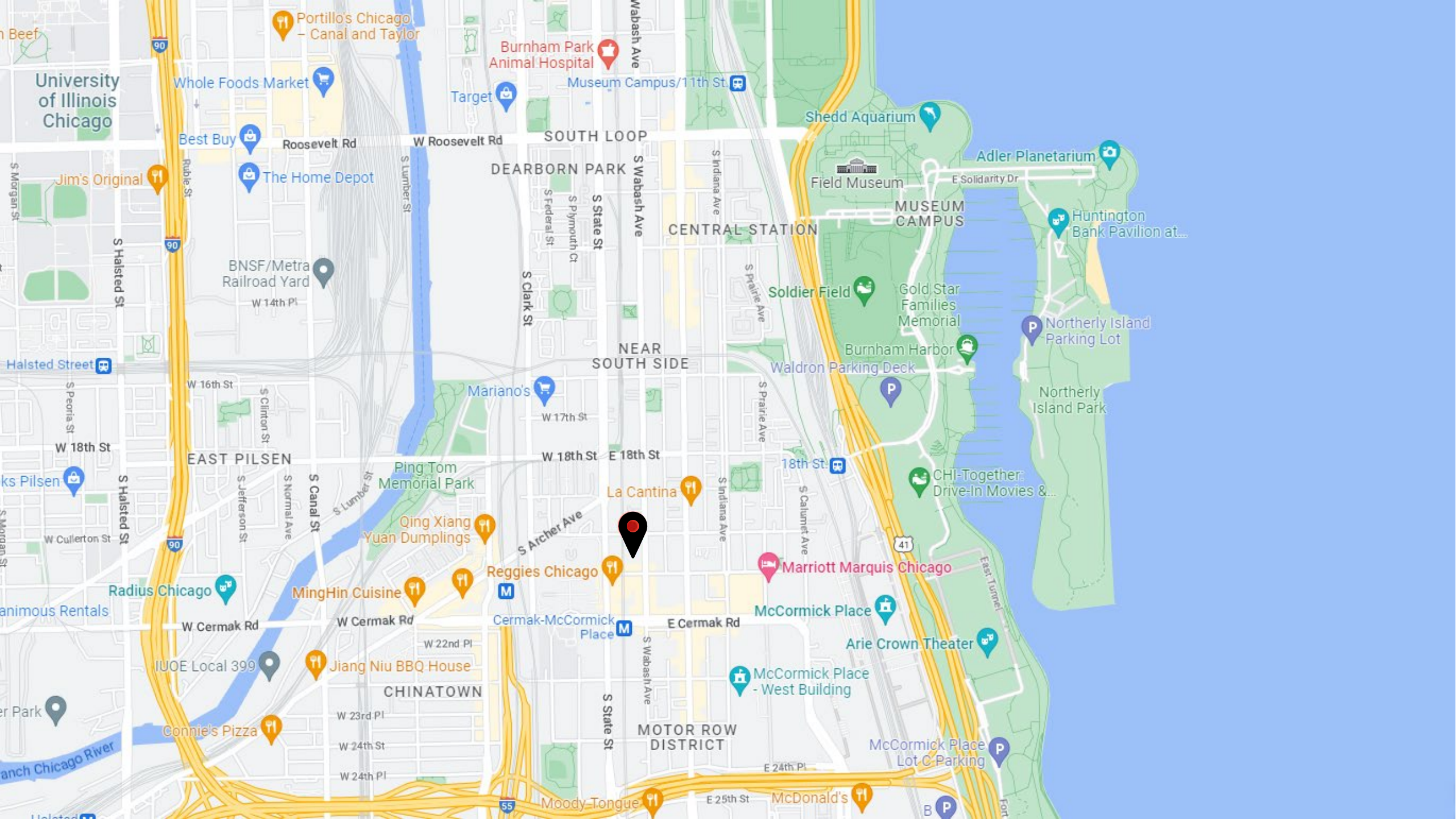
24,470

**2022 Median
Age:**

37

**2021 Median
Household Income:**

\$65,781



Portillo's Chicago - Canal and Taylor

Burnham Park Animal Hospital

University of Illinois Chicago

Whole Foods Market

Target

Museum Campus/11th St

Shedd Aquarium

Adler Planetarium

Best Buy

The Home Depot

SOUTH LOOP

DEARBORN PARK

CENTRAL STATION

MUSEUM CAMPUS

Huntington Bank Pavilion at...

Jim's Original

BNSF/Metra Railroad Yard

Soldier Field

Gold Star Families Memorial

Northerly Island Parking Lot

NEAR SOUTH SIDE

Waldron Parking Deck

Burnham Harbor

Northerly Island Park

EAST PILSEN

Ping Tom Memorial Park

Mariano's

W 18th St

E 18th St

18th St

CHI-Together: Drive-In Movies &...

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04 FINANCIAL OVERVIEW

Rent Roll Summary

Unit	Unit Type	Square Feet	Status	Rent	Lease Expiration
2F	4 Bed / 2 Bath		Occupied	\$2,800.00	
2R	3 Bed / 1 Bath		Occupied	\$2,800.00	
3F	3 Bed / 1 Bath		Occupied	\$2,850.00	
3R	4 Bed / 2 Bath		Occupied	\$2,850.00	
4F	5 Bed / 2 Bath		Occupied	\$2,850.00	
4R	4 Bed / 2 Bath		Occupied	\$2,850.00	
COMMERCIAL	Salon	4,335	Occupied	\$8,526.13	6/30/2024 5 Year Option
TOTAL				\$25,526.13	
*Basement	White boxed	5,246	Vacant	\$5,246.00	

**On the market for \$12/Sqft*

Financials

Number of Units	Unit Type	1-Y Pro Forma		3-Y Pro Forma	
		Monthly Rent/Unit	Monthly Income	Monthly Rent/Unit	Monthly Income
1	Retail	\$8,526	\$8,526	\$9,104	\$9,104
2	3B/ 1B	\$2,800	\$5,600	\$2,900	\$5,800
4	4B / 2B & 5B / 2B	\$2,900	\$11,600	\$3,000	\$12,000
1	Commercial- LL Vacant & White Boxed	\$3,615	\$3,615	\$4,086	\$4,086
Total Rent:			\$29,341	\$19,090	\$30,990
Monthly Gross Income:			\$29,341	\$30,990	
Annual Gross Income:			\$352,092	\$371,880	

Estimated Expenses	
Taxes	\$52,211
Insurance	\$6,932
Utilities	\$11,413
Repairs & Maint	\$12,571
Snow Removal	\$681
Management Fee 3%	\$9,883
Total Expenses:	\$93,692

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