

# Mixed Use 4-Unit West Loop

1041 WEST MADISON STREET

Chicago, IL 60607

**PRESENTED BY:**

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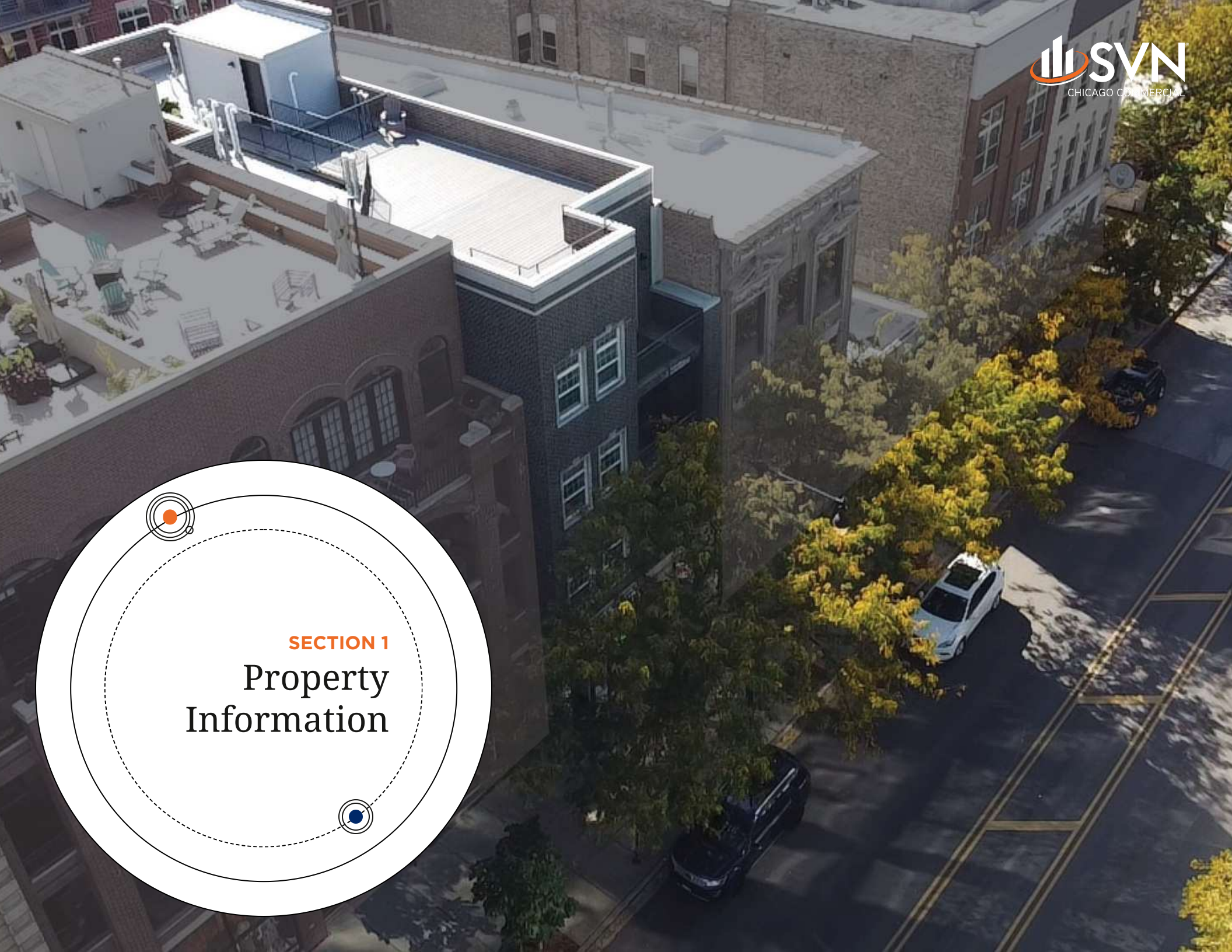


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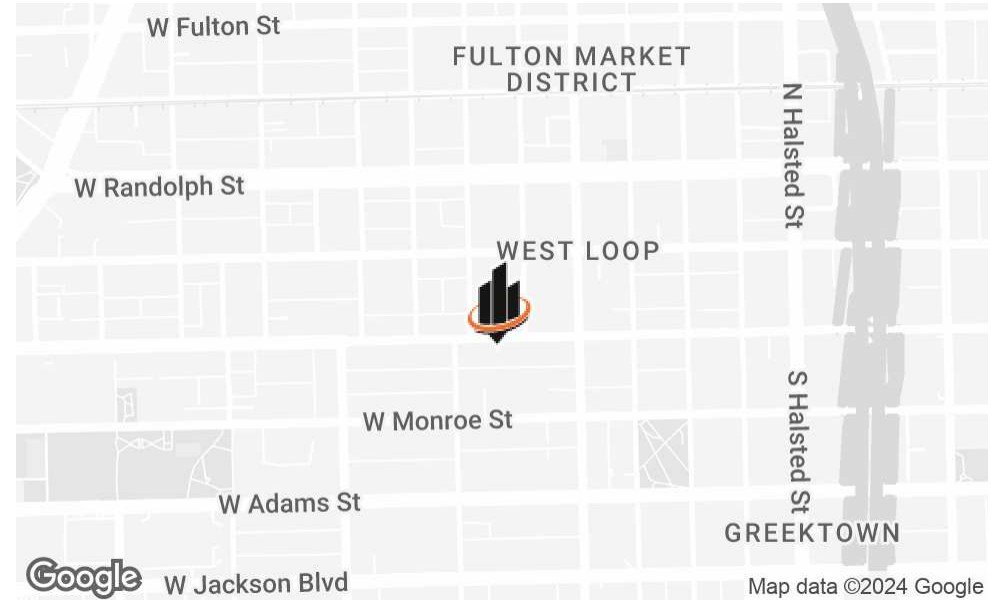
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A large white circular graphic with a dashed border. It contains the text "SECTION 1 Property Information". There are two decorative circular icons: one with an orange dot at the top left and one with a blue dot at the bottom right.

**SECTION 1**  
Property  
Information



## PROPERTY SUMMARY



## OFFERING SUMMARY

<b>SALE PRICE:</b>	\$2,400,000
<b>NUMBER OF UNITS:</b>	4
<b>PRICE PER UNIT:</b>	\$600,000
<b>LOT SIZE:</b>	3,000 SF
<b>BUILDING SIZE:</b>	6,100 SF
<b>NOI:</b>	\$137,176
<b>CAP RATE:</b>	6.53%

## PROPERTY DESCRIPTION

1041 W Madison offers a rare chance to acquire a prime building in one of Chicago's most desirable neighborhoods. The property features (1) Retail space and (3) 3 Bedroom 2 Bathroom units at 1,700SF, all beautifully renovated with modern appliances and in-unit laundry. The mechanical systems are in excellent condition and the property includes two indoor parking spots and four outdoor spaces.

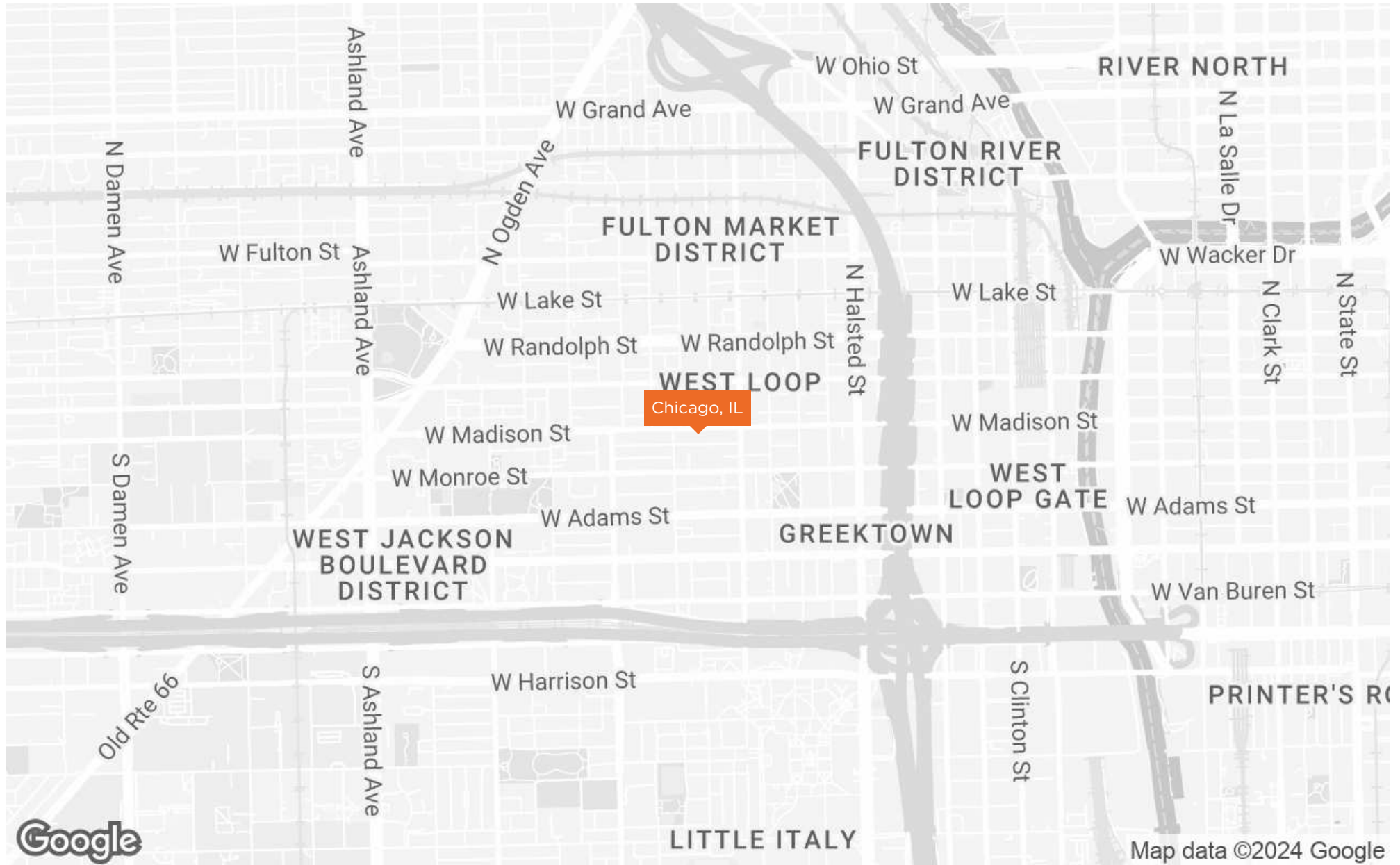
## PROPERTY HIGHLIGHTS:

- Rare Opportunity in Prime Location
- Excellent Renovations
- Low In-Place Rents



**SECTION 2**  
Location  
Information

# REGIONAL MAP



# RETAIL MAP



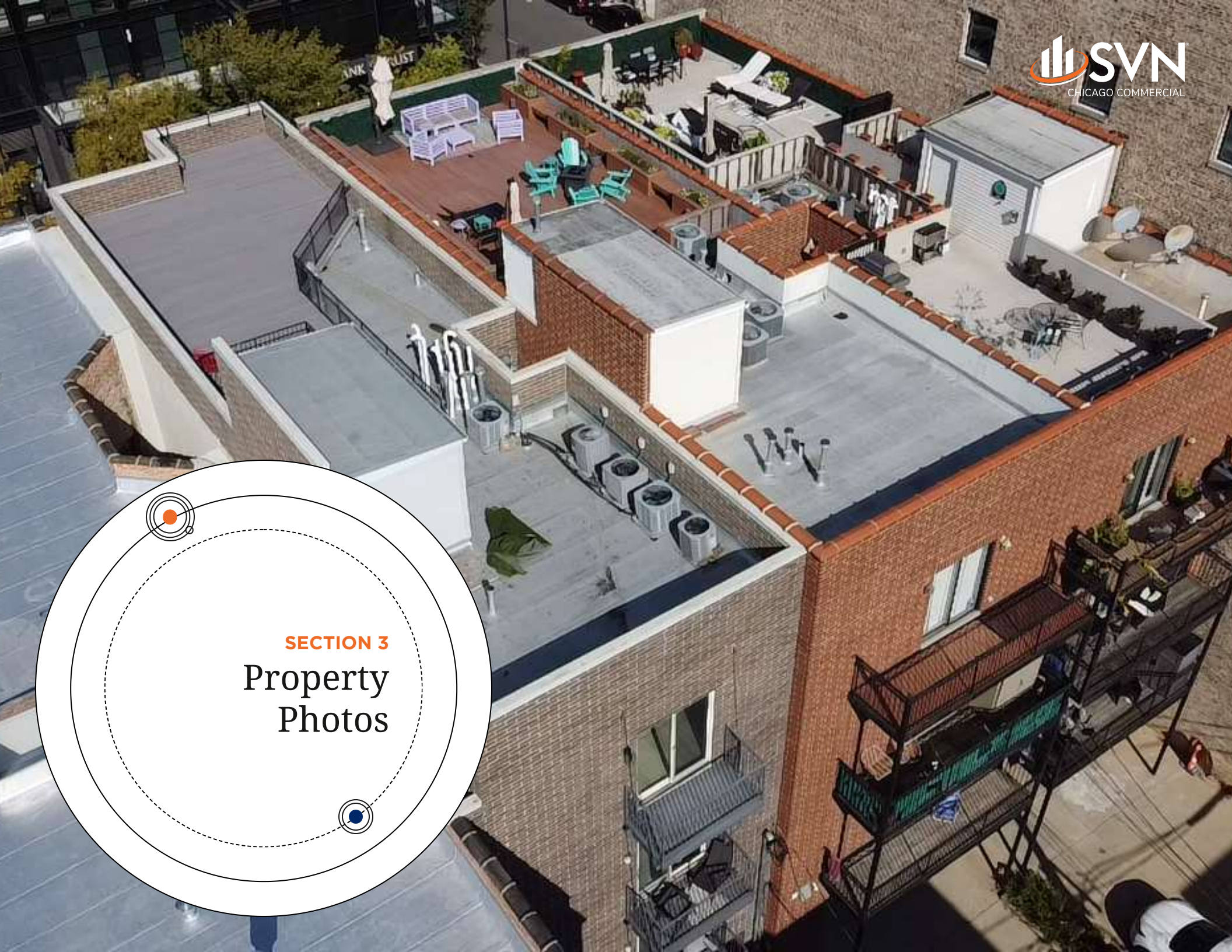
BIRD'S EYE AERIAL







**SECTION 3**  
Property  
Photos



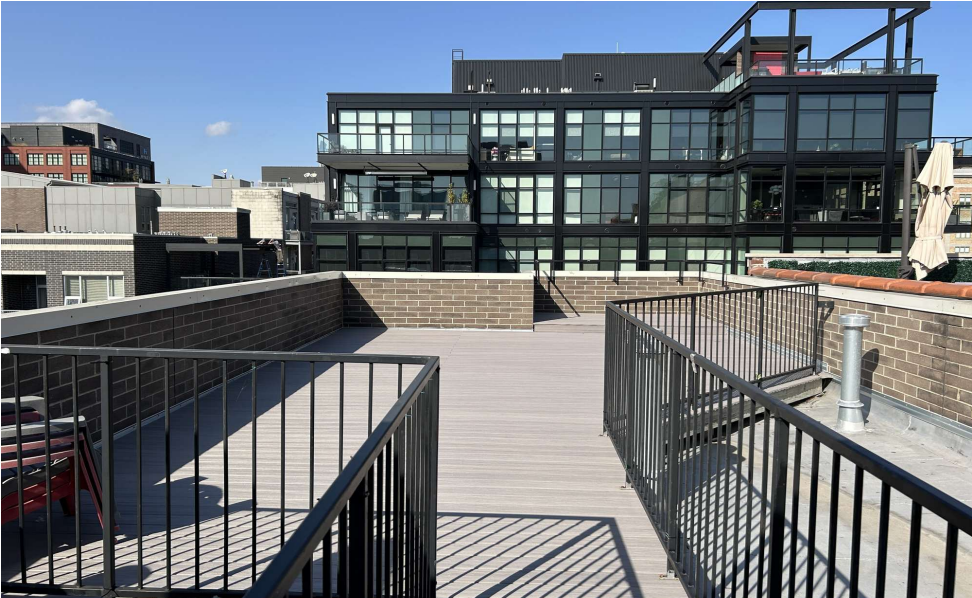
**INTERIOR PHOTOS (1)**



**INTERIOR PHOTOS (2)**



ADDITIONAL PHOTOS



MECHANICAL PHOTOS



**SECTION 4**

**Financial  
Analysis**



# FINANCIAL SUMMARY

## INVESTMENT OVERVIEW

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PRICE	\$2,400,000
PRICE PER SF	\$393
PRICE PER UNIT	\$600,000
GRM	12.37
CAP RATE	6.53%

## OPERATING DATA

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GROSS SCHEDULED INCOME	\$194,040
TOTAL SCHEDULED INCOME	\$194,040
GROSS INCOME	\$194,040
OPERATING EXPENSES	\$37,360
NET OPERATING INCOME	\$156,680
PRE-TAX CASH FLOW	\$50,390

## FINANCING DATA

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DOWN PAYMENT	\$840,000
LOAN AMOUNT	\$1,560,000
DEBT SERVICE	\$106,290
DEBT SERVICE MONTHLY	\$8,857
PRINCIPAL REDUCTION (YR 1)	\$21,014

**INCOME & EXPENSES**

**INCOME SUMMARY**

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VACANCY COST	\$0
<b>GROSS INCOME</b>	<b>\$194,040</b>

**EXPENSES SUMMARY**

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REPAIRS/MAINTENANCE	\$500
CLEANING/DECORATING	\$500
UTILITIES - GAS	\$500
UTILITIES - ELECTRIC	\$360
UTILITIES - WATER	\$2,000
PROPERTY TAXES	\$28,000
INSURANCE	\$3,750
SCAVENGER	\$750
MANAGEMENT - SELF MANAGED	\$0
MISCELLANEOUS AND RESERVE	\$1,000
<b>OPERATING EXPENSES</b>	<b>\$37,360</b>
<b>NET OPERATING INCOME</b>	<b>\$156,680</b>



**RENT ROLL**

<b>UNIT</b>	<b>BEDROOMS</b>	<b>BATHROOMS</b>	<b>SIZE SF</b>	<b>RENT</b>	<b>RENT / SF</b>	<b>MARKET RENT</b>	<b>MARKET RENT / SF</b>
Retail	-	1	1,000 SF	\$3,320	\$3.32	\$3,500	\$3.50
2nd Floor	3	2	1,700 SF	\$3,950	\$2.32	\$5,000	\$2.94
3rd Floor	3	2	1,700 SF	\$4,300	\$2.53	\$5,000	\$2.94
4th Floor	3	2	1,700 SF	\$4,600	\$2.71	\$5,000	\$2.94
<b>TOTALS</b>			<b>6,100 SF</b>	<b>\$16,170</b>	<b>\$10.88</b>	<b>\$18,500</b>	<b>\$12.32</b>
<b>AVERAGES</b>			<b>1,525 SF</b>	<b>\$4,043</b>	<b>\$2.72</b>	<b>\$4,625</b>	<b>\$3.08</b>



SECTION 5  
Demographics

# DEMOGRAPHICS MAP & REPORT

## POPULATION

0.3 MILES 0.5 MILES 1 MILE

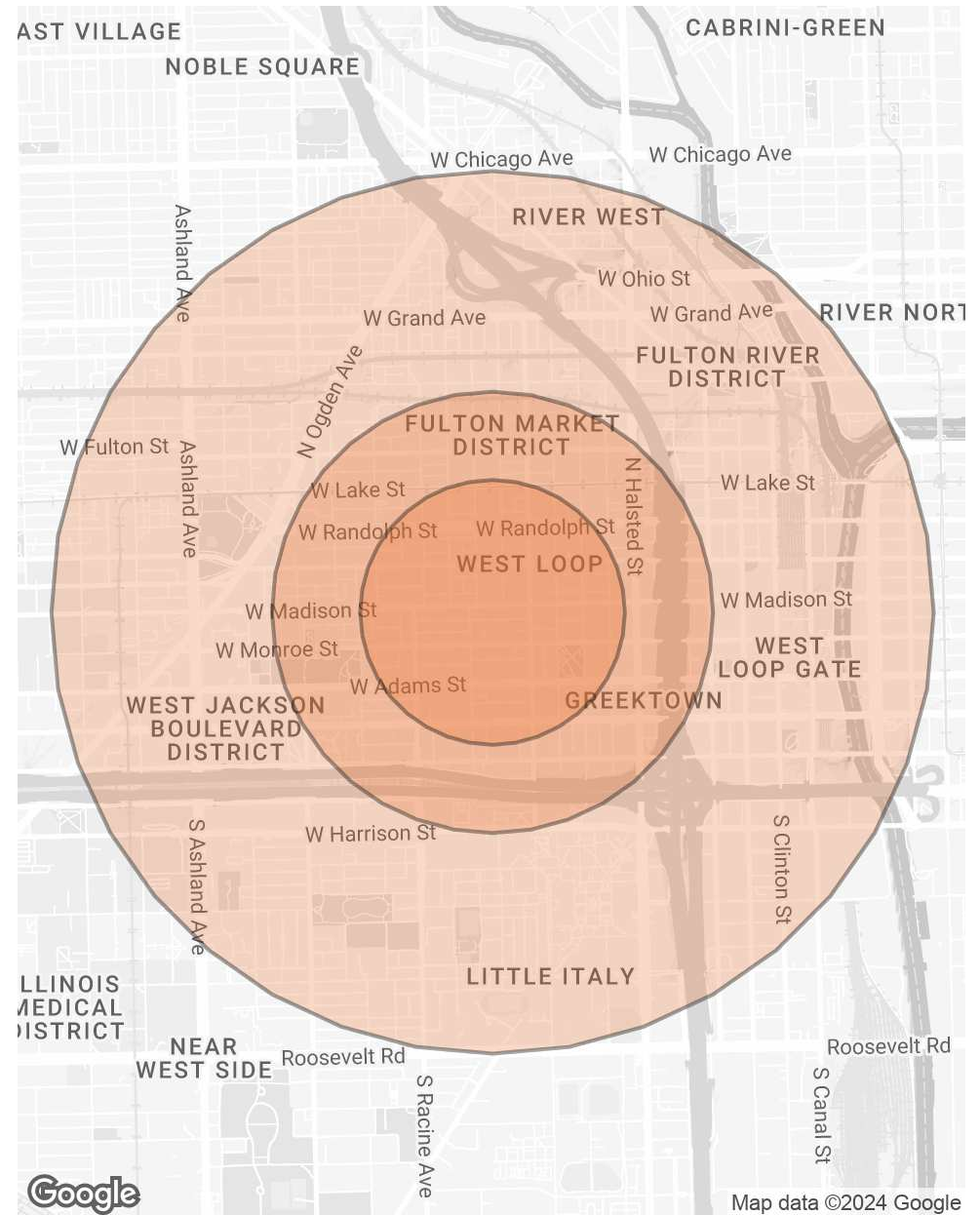
	0.3 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	6,797	17,139	57,596
AVERAGE AGE	35	35	35
AVERAGE AGE (MALE)	35	35	35
AVERAGE AGE (FEMALE)	34	35	35

## HOUSEHOLDS & INCOME

0.3 MILES 0.5 MILES 1 MILE

	0.3 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	3,685	9,343	32,007
# OF PERSONS PER HH	1.8	1.8	1.8
AVERAGE HH INCOME	\$205,621	\$194,613	\$174,319
AVERAGE HOUSE VALUE	\$801,373	\$696,650	\$618,715

Demographics data derived from AlphaMap



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**PRESENTED BY:**

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