



FOR SALE: 3 STORY MIXED USE RETAIL/APARTMENT BUILDING 1216 W. GRAND AVE, CHICAGO, IL 60642

ASKING PRICE: \$995,000



Asking Sale Price: \$995,000

- 4,850 SF Bldg Size(1st Floor Retail & 2 apartment units)
- 1st Floor 1,800 SF (Vacant retail,office or service space)
- 2nd & 3rd floor apartments are leased with in-place income
- Existing Monthly income = \$4,400 per month
- Ideal opportunity for user/investor to occupy 1st floor retail space and collect apartment lease income
> Unique Live/Work Space opportunity



-Located on North side of Grand Ave between Ogden Ave & Racine Ave.

Prepared by:



**Chicagoland
Commercial**
REAL ESTATE

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REAL ESTATE

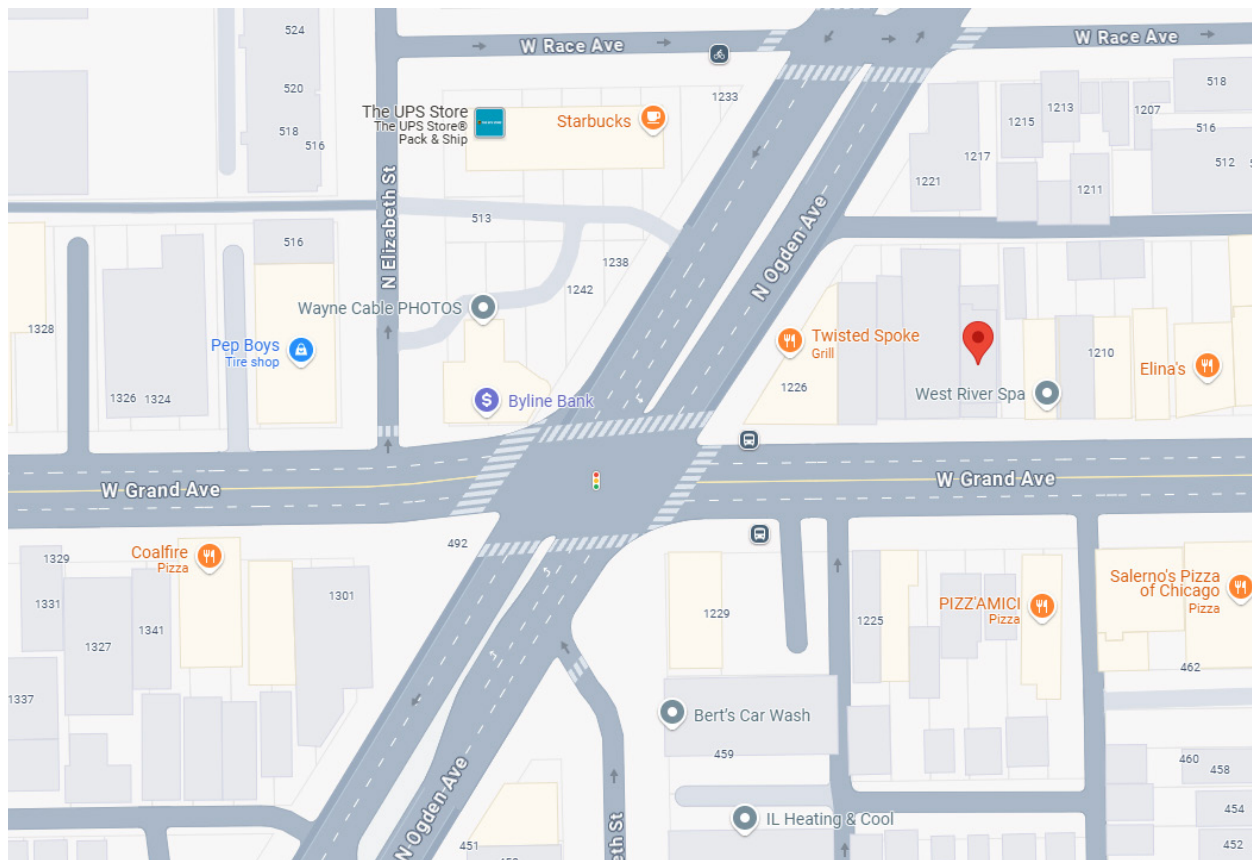
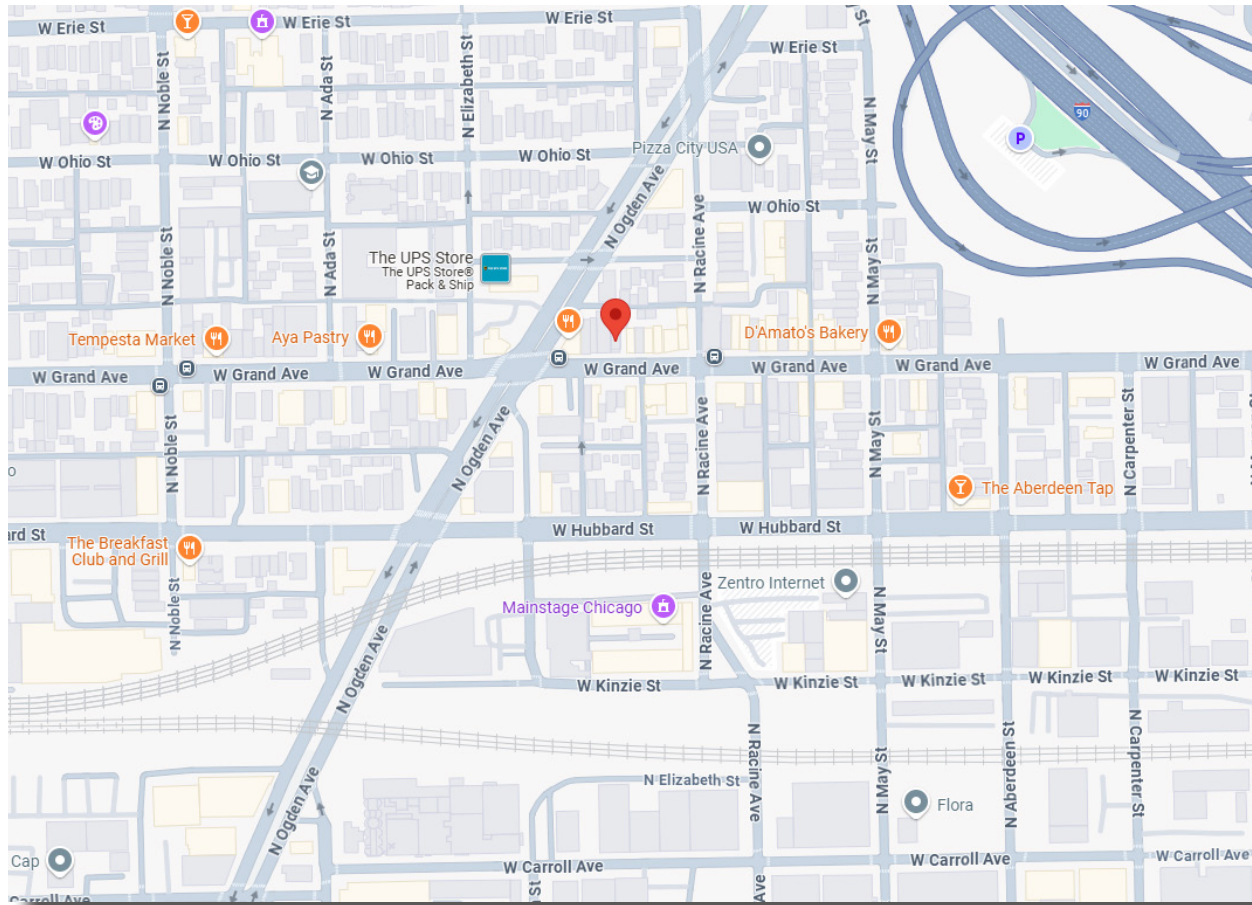
LEASING

SALES

TENANT ADVISORY

MANAGEMENT

■ AREA MAPS





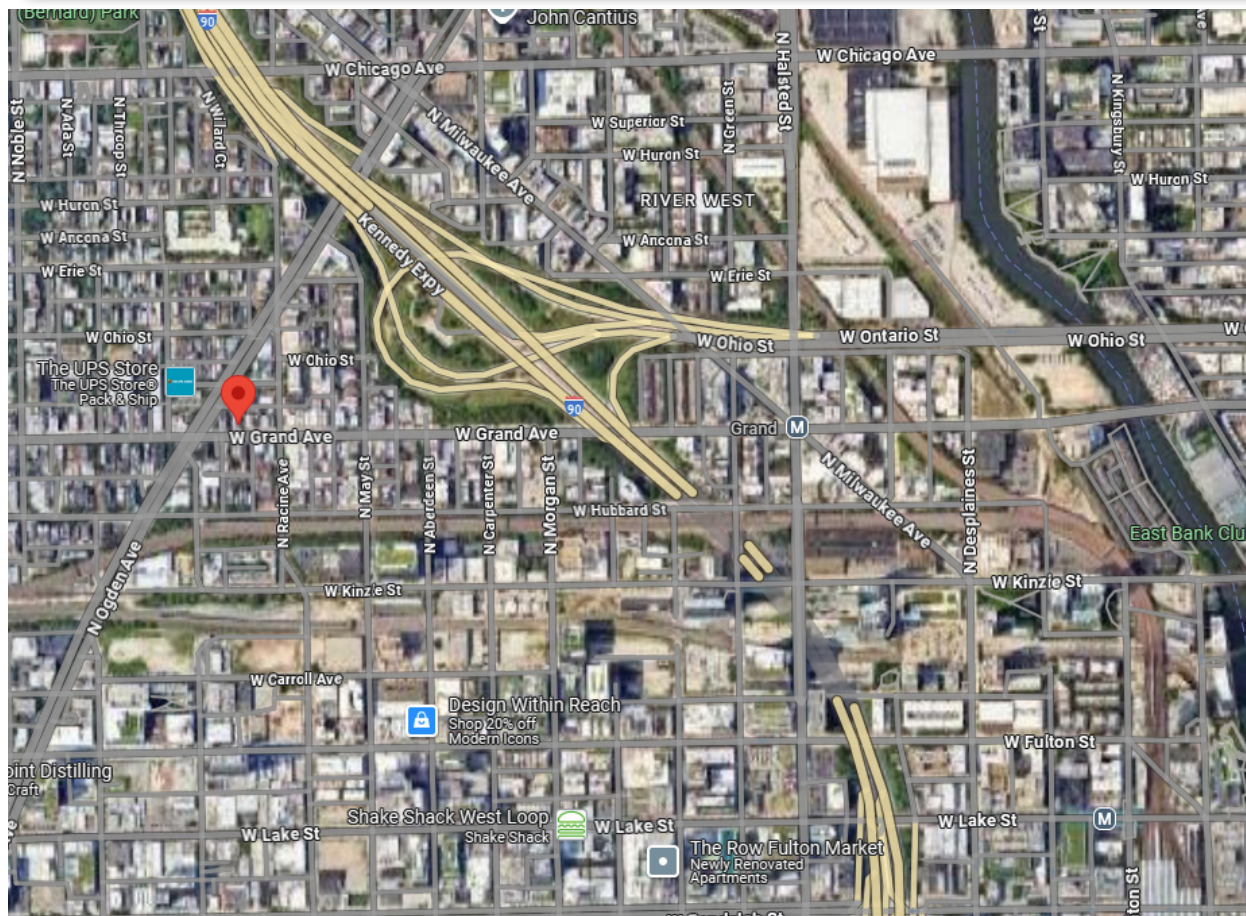
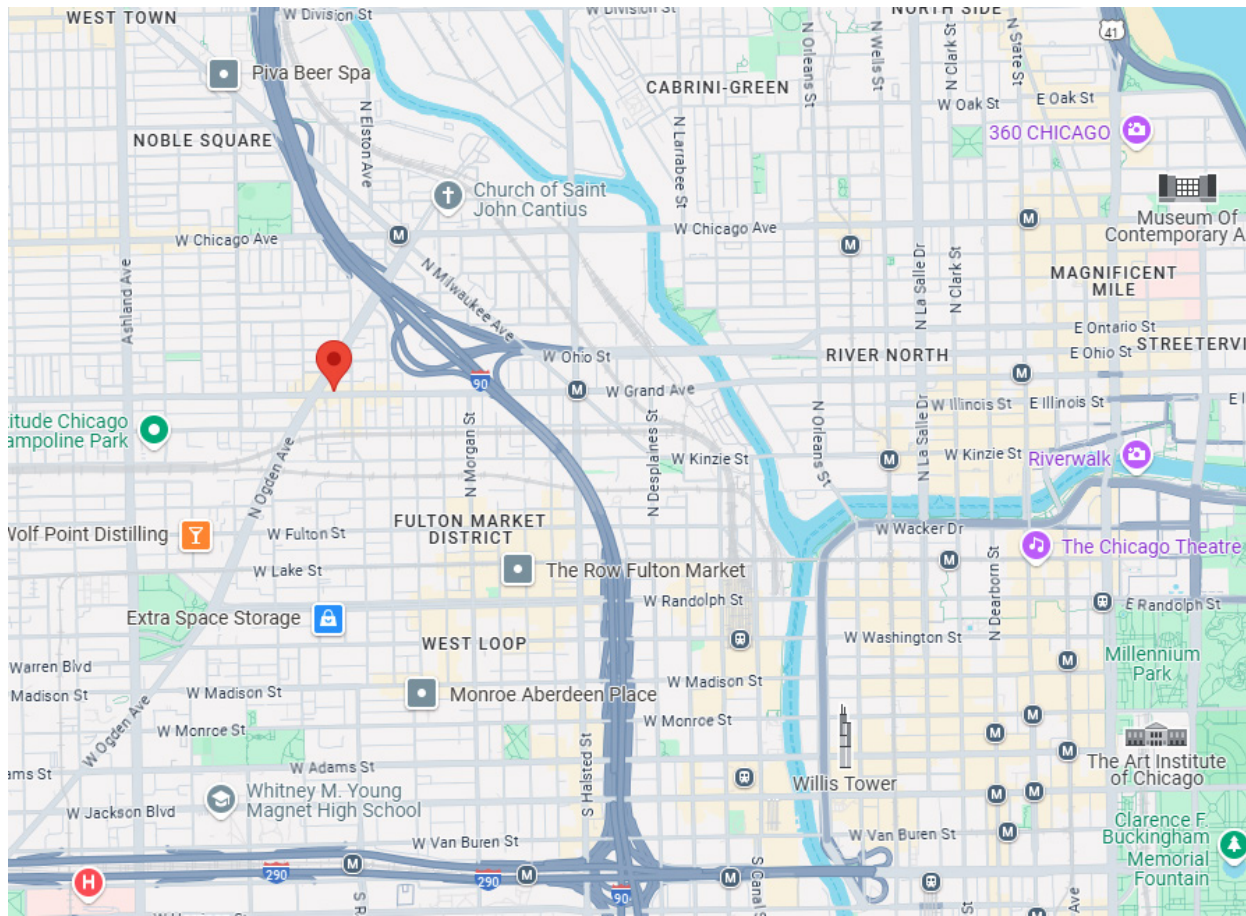
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• AERIAL MAPS





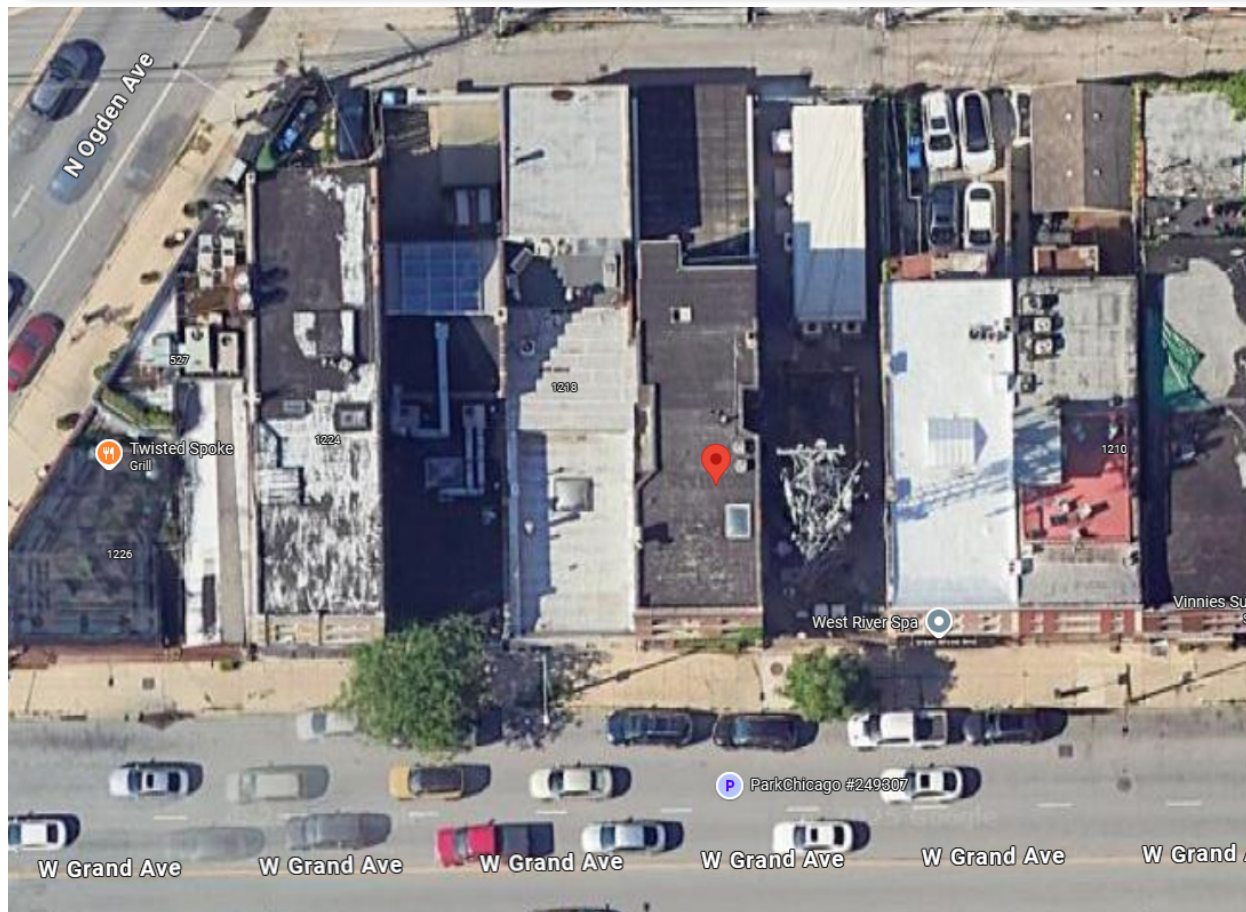
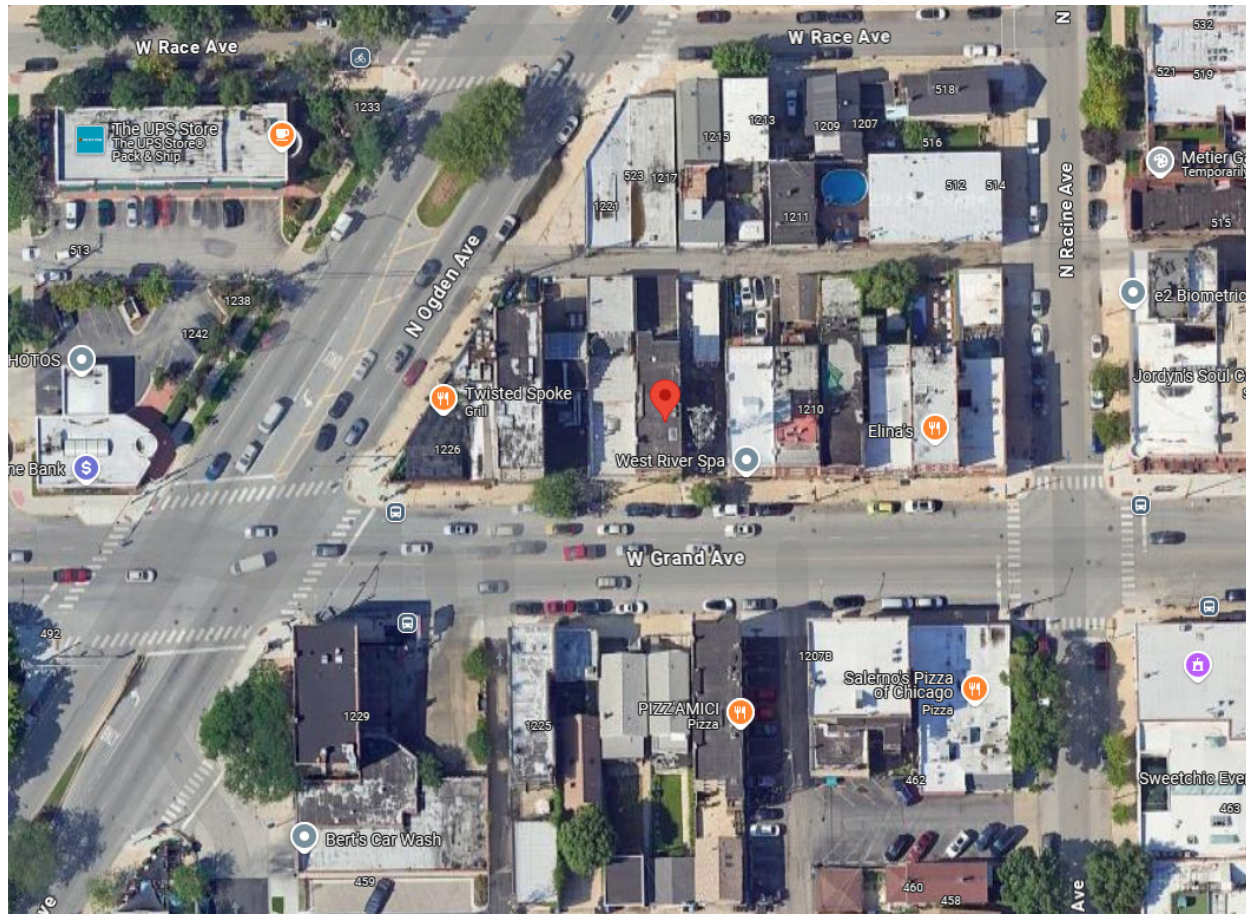
LEASING

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• AERIAL MAPS





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■ DESCRIPTION

DUPAGE COUNTY PROPERTY:

1216 W Grand Ave
Chicago, IL 60642

BUILDING TYPE:

3 Story Mixed Use Bldg. (Apartment & Retail)

YEAR BUILT:

Approx 1970 (Renovated 2012 & 2019)
4,850 SF Total

SIZE:

UNIT TYPES:

- 2 leased Apartments & 1 vacant retail space (1,800 SF)

LOT SIZE:

2,544 SF Lot Size with Detached 2 car garage

ZONING:

CI-2 Neighborhood Commercial District

PARKING:

2 Car Garage & Public Street Parking

REAL ESTATE TAXES:

\$16,506.61 per year PIN 17-08-129-015-0000
(2024/Payable 2025)

OPERATING EXPENSES:

\$9,700 per year (2025 Estimate)

EXISTING INCOME:

\$4,400 PER MONTH (APARTMENT RENTS)
TWO 2 BEDROOM & 2 BATHS UNITS

Sales Price:

\$995,000



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■ SUBJECT PROPERTY HIGHLIGHTS

- 4,850 SF Three-story mixed-use Retail & Apartment building For Sale
- 1st Floor 1,800 SF Commercial Space (retail, office, service etc...)
- 2nd floor & 3rd floor apartments (Both leased Month to Month)
(Two, 2 bedroom & 2 bath units rented for \$2,200 per month each)
- Built in 1914, includes numerous upgrades and renovations
- Zoning CI-2: Neighborhood Commercial District, Retail/Office and Apartments
- Lot Size: 2,544sf
- Private 2 Car Garage and Public Street Parking available
- Existing Monthly Income from 2 M/M apartment leases = \$4,400 per month
- Real Estate Taxes: \$16,506.61
- Current Occupancy: 67% (2 Apartments leased & 1 Vacant Retail space)
- Located just NW of Thriving Fulton Market District
- Excellent visibility near bustling Ogden & Grand Corridors
- PIN: 17-08-129-015-0000
- Located on North side of Grand Ave between Ogden Ave & Racine Ave.
- Ideal opportunity for user/investor to occupy 1st floor retail space and collect apartment lease income
- Unique Live/Work Opportunity



■ APARTMENT PHOTOS

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■ PHOTOS (RETAIL)



■ USER COST OF OCCUPANCY ANALYSIS

Property SF: 4,850

Loan Amortization: 20 year

20 year rate: 6.25%

Purchase Price per SF: \$205.15

Purchase Price: \$995,000

Loan Amount (90% of Purchase Price): \$895,500

Initial Investment (10% of Purchase Price): \$99,500

User Cost of Occupancy

	Monthly	Annual	Per Bldg S.F.
Monthly Mortgage Payments:	\$5,289.82	\$63,477.84	\$13.09
Real Estate Taxes:	\$1,374.17	\$16,490.00	\$3.40
Estimated Operating Expense:	\$808.33	\$9,700.00	\$2.00
	\$7,472.32	\$89,667.84	\$18.49

Less Existing Two Apartment Rents : \$4,400.00 \$52,800.00 \$39.55

User Effective Occupancy Cost PSF for 3137 SF: **\$3,072.32** **\$36,867.84** **\$20.48**

Income

	Monthly	Annual	Per SF
Pro-forma rent for Store Front:	\$4,426.50	\$53,118.00	\$29.51
Existing Apartment Rents:	\$4,400.00	\$52,800.00	\$17.20
Pro-forma gross income:	\$8,826.50	\$105,918.00	

Less R.E. Taxes and Operating Expenses: \$26,190.00

Net Operating Income **\$79,728.00**

Value at 8% Capitalization Rate: \$996,600.00

Likely User/Investor Purchase Price: **\$996,600**