

965 W 18th St

Chicago, Illinois



THE AXON GROUP AT EXP REALTY

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This Memorandum contains a brief summary of selected information pertaining to the Property and should not be considered all-inclusive or permanent. The information in this Memorandum has been obtained from sources believed to be reliable, t however, eXp has not verified it and neither Owner(s) nor eXp make any guaranty, warranty or representation, express or implied, as to the accuracy or completeness of this Memorandum or the information contained herein. It is highly recommended that You independently verify each item of information contained in this Memorandum and have the same reviewed by your tax accountant, investment advisor, and/or legal counsel. This Memorandum and any ongoing or future communications You may have with eXp and/or Owner(s) and its and their respective officers, brokers, agents, affiliates or employees regarding this Memorandum or the Property does not in any way constitute or convey any guaranty, warranty or representation, express or implied, or legal, investment or tax advice to You. All assumptions, projections, estimates and/or opinions expressed or implied in this Memorandum are provided as examples only and all information is subject to change, error, omissions and/or withdrawal without notice. Any references in the Memorandum to boundary, area, height, acreage, building or premises size or square footage are approximations only and should be independently verified by You. Any references in the Memorandum to any lease or tenant information, including and without limitation to the premises, rental rates, rent escalations, common area expenses, percentage rents and lease maturities should be independently verified by You. You should conduct your own investigations and due diligence of the Property, including without limitation to environmental and physical condition inspections and reach your own conclusions regarding the suitability of the Property for investment. eXp and Owner(s) assume no responsibility for the accuracy or completeness of any information contained in this Memorandum.

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Property Information

965 W 18th St

Chicago, Illinois

EXECUTIVE SUMMARY

Fully Renovated 5-Unit Masonry Brick Mixed-Use Building Located on Pilsen's 18th Street Retail Corridor. The property includes (2) 3 bed, 2 bath residential apartments plus (3) built-out commercial units, offering strong in-place income in a prime Chicago neighborhood. The building was gut renovated in 2017-stripped to the floor joists and completely rebuilt, featuring updated interiors throughout. The residential units offer modern kitchens with stainless steel appliances, exposed brick accents, hardwood flooring, and excellent natural light. Current ownership has completed extensive additional capital improvements, including a new coach house roof, parapet wall reconstruction, Hardy board siding, masonry updates, replacement of multiple water heaters, added windows and lighting, a Doorbird entry system, and further updates to the residential units. Ownership also oversaw the buildout of all three commercial spaces and secured a new long-term tenant, Vela Spa. Ideally located near UIC, downtown Chicago, Cinespace Film Studios, and some of Pilsen's most popular restaurants, retail, and entertainment. Easy access to Metra and CTA transit.



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BUILDING DESCRIPTION

LOT SIZE	25 X 100
ZONING	C1-2
FLOORS	3
UNIT COUNT	5
HEAT TYPE	Forced Air



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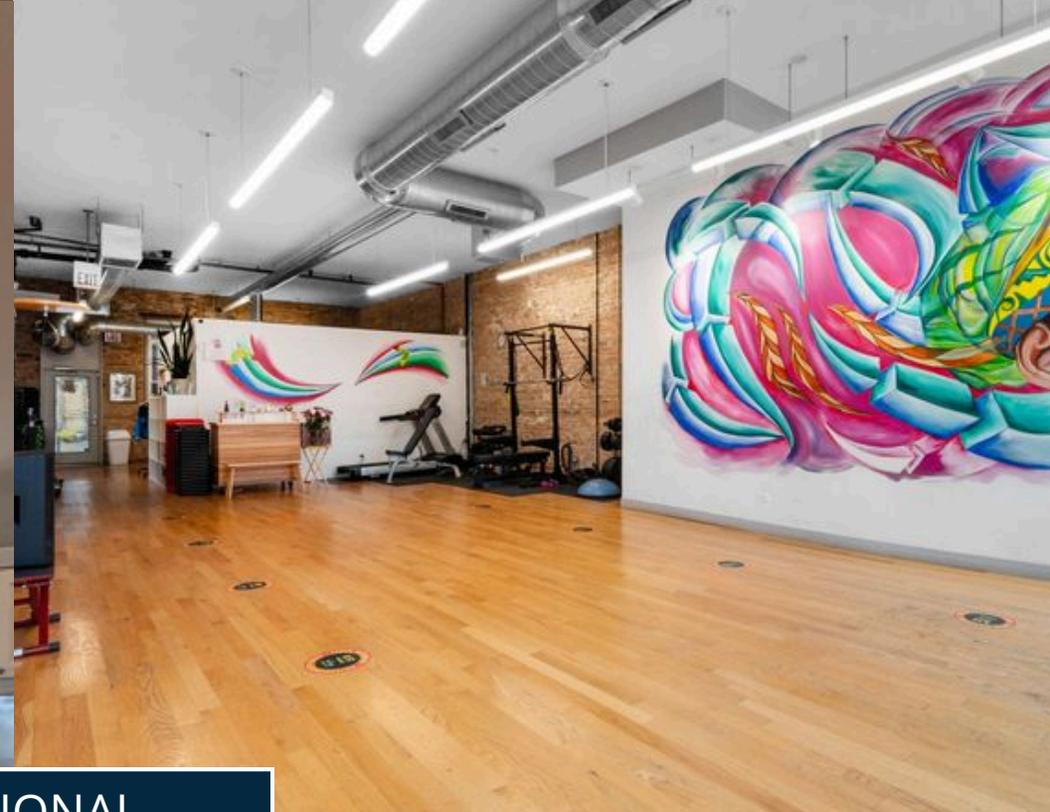
The background is a solid dark blue color. A faint, light blue grid pattern is visible, consisting of vertical and horizontal lines. A curved line, resembling a horizon or a path, starts from the bottom left and curves upwards and to the right, crossing the grid lines.

Photos



965 W 18th St





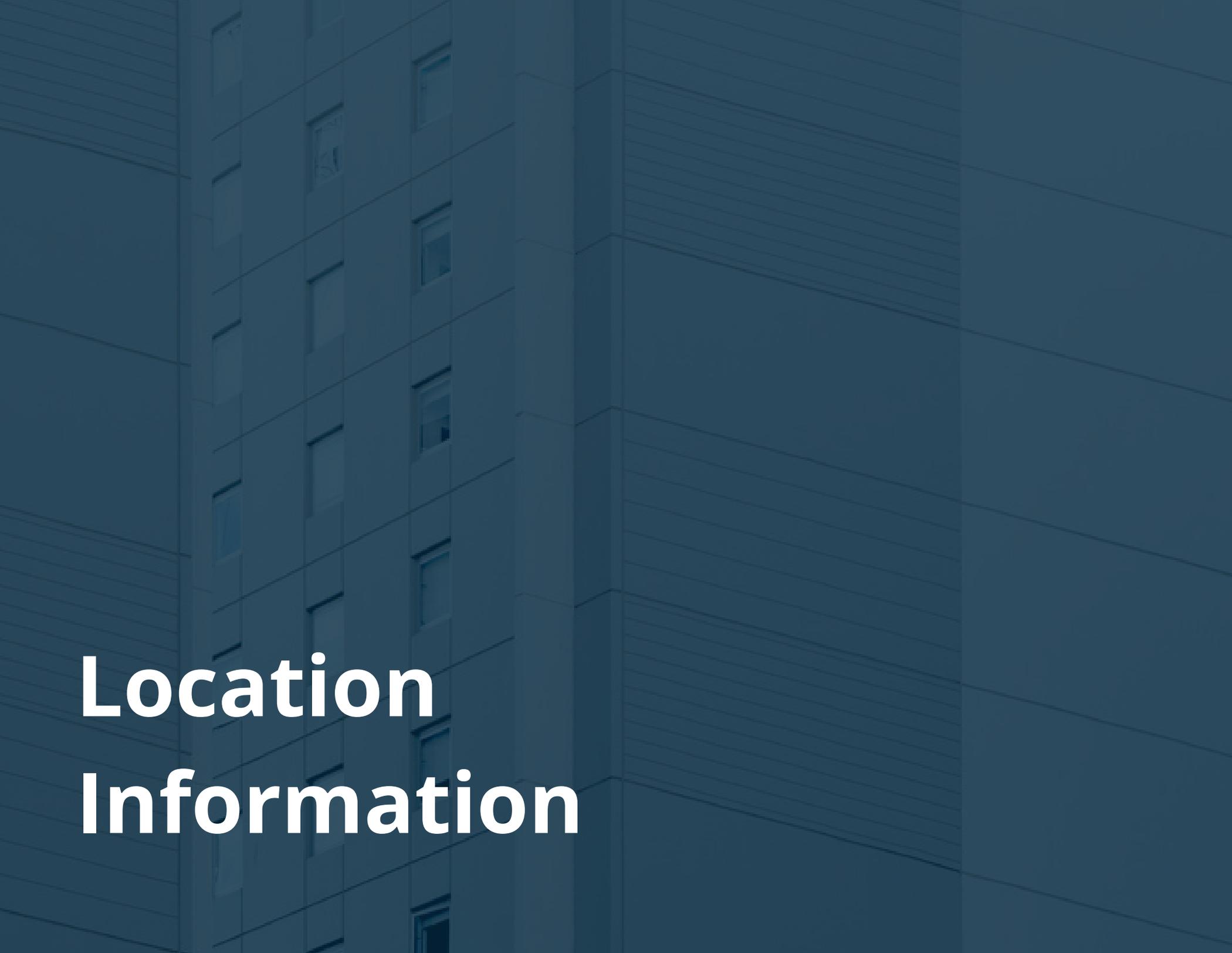
ADDITIONAL
PHOTOS





ADDITIONAL
PHOTOS





Location Information

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Chicago, Illinois



NEIGHBORHOOD OVERVIEW

Pilsen is a highly established mixed-use neighborhood located approximately two miles southwest of Chicago's Central Business District on the Lower West Side. The area has experienced sustained reinvestment over the past decade, driven by its strategic urban location, strong connectivity, and growing demand for both residential and retail space. The neighborhood is anchored by the West 18th Street commercial corridor, one of Chicago's most active pedestrian retail districts, supporting a diverse tenant base of restaurants, service-oriented businesses, boutique retailers, and national-recognition cultural destinations. Pilsen's built environment features a dense collection of historic brick and masonry structures, making it one of the city's most desirable submarkets for adaptive reuse and mixed-use investment.

Pilsen benefits from proximity to several major economic drivers, including the University of Illinois Chicago (UIC), the Illinois Medical District, Cinespace Chicago Film Studios, and Downtown Chicago. The neighborhood is also well-served by public transportation infrastructure, including CTA Pink Line stations, multiple bus routes, and convenient access to I-55 and I-90/94.

As a result of its continued population growth, limited supply of renovated product, and strong retail fundamentals, Pilsen has emerged as one of Chicago's premier submarkets for mixed-use and multifamily investment, offering long-term stability and attractive rental upside in a supply-constrained urban corridor.

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PARCEL MAP



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Property Highlights

Property Highlights

- Rehabbed 5-unit building (3 retail + 2 apartments)
- Strong rental income with 7.00% cap rate
- Great turnkey investment
- Updates completed within the last year
- Full gut rehab in 2017
- Many interior improvements since 2022
- Permitted conversion from 3 units to 5 units
- Exterior repairs and improvements done
- Large unit floorplans — renter-friendly layouts
- Huge growth potential in Pilsen





Financial Analysis

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Rent Roll

Unit #	Rent	Renewal
Unit 1	\$4,059	5/1/2030
Unit 2	\$3,000	Month-to-month (no lease)
Unit 3	\$3,100	5/1/2026
Unit 4	\$1,132	10/1/2026
Unit 5	\$1,155	10/1/2026

Operating Income	\$ 112,025.79	\$ 116,506.82	\$ 121,167.09	\$ 126,013.78	\$ 131,054.33	\$ 136,296.50	\$ 141,748.36
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Part II - Forecast of Pretax Cash Flows, Rate of Return, and Net Present Value

Total Annual Loan payments	\$ (90,156.73)	\$ (90,156.73)	\$ (90,156.73)	\$ (90,156.73)	\$ (90,156.73)	\$ (90,156.73)	\$ (90,156.73)
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Pretax Cash Flows

Initial Investment	\$ (428,000.00)						
Net Operating Income	\$ 112,025.79	\$ 116,506.82	\$ 121,167.09	\$ 126,013.78	\$ 131,054.33	\$ 136,296.50	\$ 141,748.36
Loan payments	\$ (90,156.73)	\$ (90,156.73)	\$ (90,156.73)	\$ (90,156.73)	\$ (90,156.73)	\$ (90,156.73)	\$ (90,156.73)
Sales proceeds							
Selling costs							
Loan repayment							
Total Pretax Cash Flows	\$ (428,000.00)	\$ 21,899.06	\$ 26,389.09	\$ 31,010.36	\$ 35,857.04	\$ 40,837.39	\$ 46,139.77

Pretax IRR	17.33%	** Internal Rate of Return, A+ rate = 6-11%, Gain or Loss on investment before taxes
Pretax NPV	\$ 517,457.72	** Net Present Value, should be a positive number
DSCR	1.24	** Debt-Service Coverage Ratio = VALUE > 1 (ratio of available cash flow to cover mortgage pmt)
Debt Yield	9.34%	** A+ Rate = 10%, but as low as 8% acceptable for premium properties (Net Income/loan amt.)

Part III - Forecast of Taxable Income and of Aftertax Cash Flows, Rate of Return, and Net Present Value

Taxable Income Forecast

Operating Income	112,025.79	116,506.82	121,167.09	126,013.78	131,054.33	136,296.50	141,748.36
Loan payments	(90,156.73)	(90,156.73)	(90,156.73)	(90,156.73)	(90,156.73)	(90,156.73)	(90,156.73)
Building depreciation	(49,454.33)	(49,454.55)	(49,454.33)	(49,454.55)	(49,454.55)	(49,454.33)	(49,454.55)
Loan fee amortization	(480.00)	(480.00)	(480.00)	(480.00)	(480.00)	(480.00)	(480.00)
Current Taxable Income (loss)	(28,065.49)	(23,584.46)	(18,904.19)	(14,077.50)	(9,036.98)	(3,794.78)	1,687.08
Tax expense (savings)	(7,016.37)	(5,836.11)	(4,731.05)	(3,519.38)	(2,259.24)	(948.69)	414.27
Aftertax operating cash flows	28,885.43	30,246.20	35,741.41	39,376.42	43,156.63	47,088.46	51,177.36

Other aftertax cash flows

Initial investment	(428,000.00)						
Sales proceeds							
Selling costs							
Loan repayment							
Capital gains tax							
Aftertax all-inclusive cash flows	(428,000.00)	28,885.43	30,246.20	35,741.41	43,156.63	47,088.46	51,177.36

Aftertax IRR	16.70%
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Aftertax NPV	\$ 453,981.34
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OFFERING TERMS

All offers must be presented with proof of funds showing amount and client/entity name. Please include a brief description of the client's experience.



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