



Sale Offering



1813 S Ashland Ave

CHICAGO, IL 60608

PROPERTY SUMMARY

1813 S ASHLAND AVE

CHICAGO, IL 60608

OFFERING SUMMARY

SALE PRICE:	\$1,100,000
UNITS;	5
BUILDING SIZE:	5,904 SF
ZONING:	B3-2
LOT SIZE:	2,989 SF
PRICE / SF:	\$186.31
CAP RATE:	7.43%



PROPERTY SUMMARY

This fully renovated multifamily property presents a turn-key investment opportunity with 100% occupancy and strong in-place cash flow. The attractive brick building features modernized layouts with open floor plans, newly updated kitchens, and contemporary bathrooms, appealing to today's renters seeking both style and functionality. The renovations enhance the property's long-term durability while reducing near-term capital needs, offering investors peace of mind and stable operations from day one. Adding to the upside, the property includes a vacant coach house located above the rear garage. This space is primed for renovation and conversion into an additional rental unit, providing a clear path for increased income and property value. With its blend of stabilized tenancy and future growth potential, this asset offers investors a rare opportunity to acquire a well-positioned property that combines immediate returns with long-term upside.

PROPERTY HIGHLIGHTS

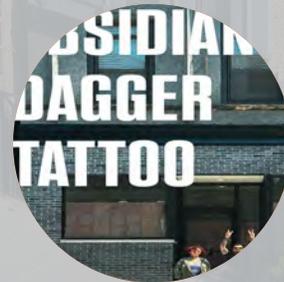
- Short Walk to CTA Pink Line
- Easy Access to I-55, I-290 & I-90/94
- Near UIC & Illinois Medical District
- Renovated Units
- Full Basement
- Potential to Add An Additional Unit in CH
- Garage Parking Available
- Prime Pilsen Location
- 100% Occupancy
- In-Unit Laundry



**Potential ADU Above
Garage**



**Steps to CTA Pink
Line**



**New 5 Year Retail
Lease**



PROPERTY DETAILS

SALE PRICE \$1,100,000

LOCATION INFORMATION

STREET ADDRESS 1813 S Ashland Ave

CITY, STATE, ZIP Chicago, IL 60608

COUNTY Cook

MARKET Chicago

SUB-MARKET Pilsen

BUILDING INFORMATION

BUILDING SIZE 5,904 SF

NOI \$81,711.44

CAP RATE 7.43

BUILDING CLASS C

OCCUPANCY % 100.0%

TENANCY Multiple

NUMBER OF FLOORS 3

YEAR BUILT 1893

NUMBER OF BUILDINGS 1

PROPERTY INFORMATION

PROPERTY TYPE Multifamily

PROPERTY SUBTYPE Low-Rise/Garden

ZONING B3-2

LOT SIZE 2,989 SF

APN # 17-20-308-006-0000

LOT FRONTAGE 24 ft

LOT DEPTH 125 ft

CORNER PROPERTY No

PARKING & TRANSPORTATION

PARKING TYPE Structure

NUMBER OF PARKING SPACES 2

TAXES & VALUATION

TAXES (2023) \$14,063.56

FORECLOSURE / DISTRESSED No

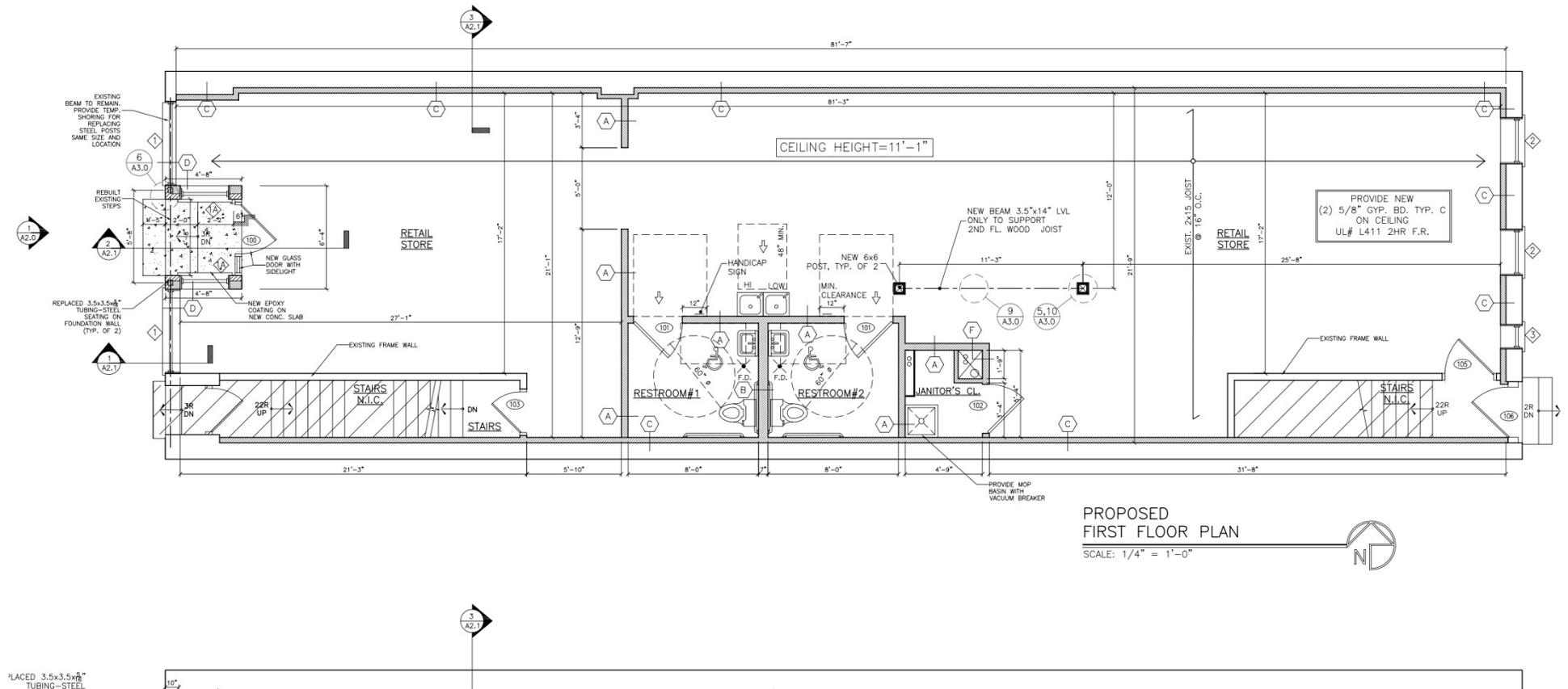
PROPERTY PHOTOS



ADDITIONAL PHOTOS



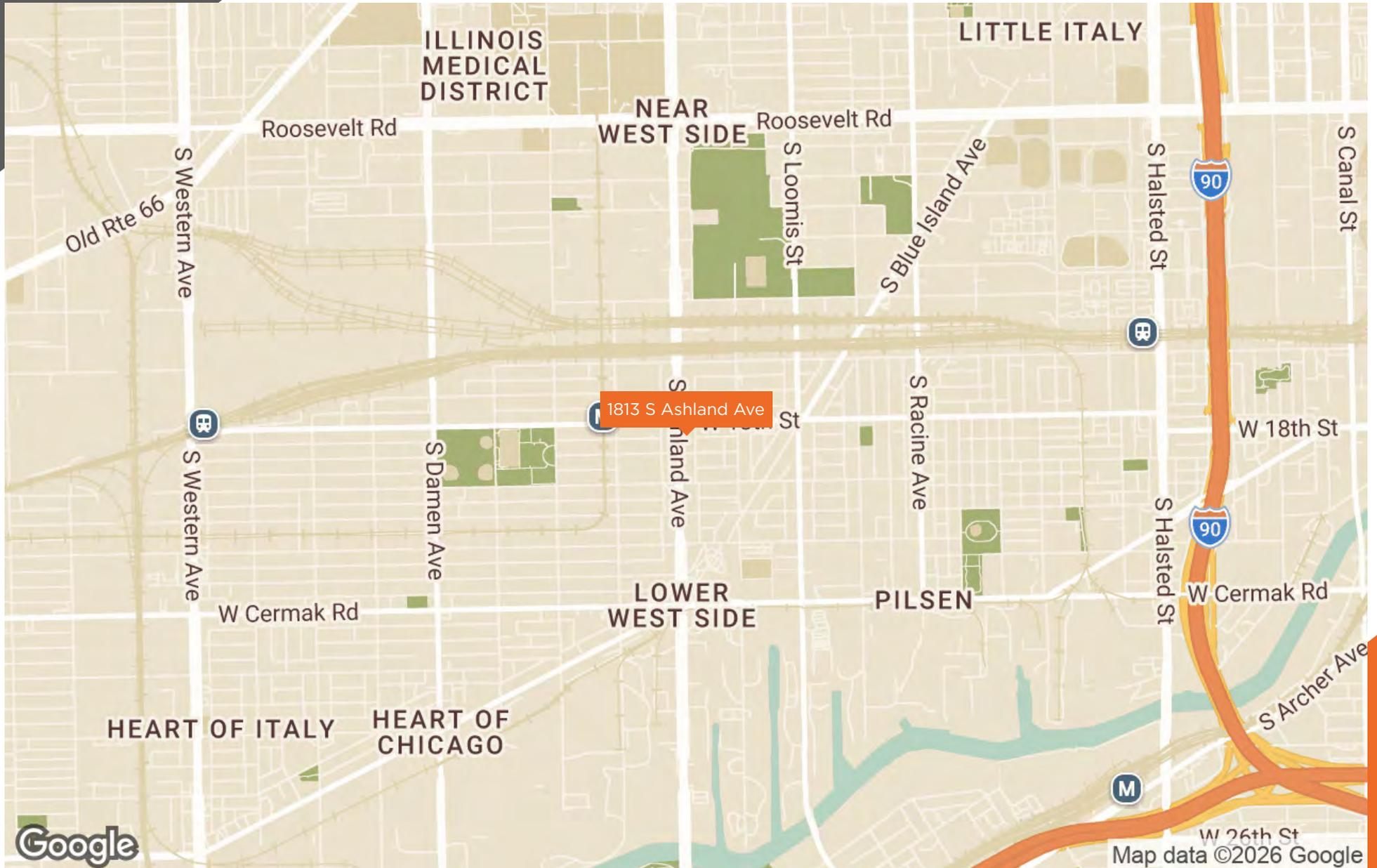
FLOOR PLANS



LOCATION DESCRIPTION

1813 S Ashland is just steps from the 18th Street retail district, which offers a wide range of local restaurants, coffee shops, art galleries, and neighborhood services, making it a walkable and highly desirable area for residents. The property benefits from strong pedestrian activity and a dynamic neighborhood character that continues to attract new investment and redevelopment. Transportation access is excellent, with the CTA Pink Line 18th Street Station located within walking distance, providing direct service to downtown Chicago and connections across the CTA rail system. Multiple CTA bus routes also serve the area along Ashland Avenue and 18th Street. For drivers, the property offers convenient access to the Eisenhower (I-290), Stevenson (I-55), and Dan Ryan (I-90/94) Expressways, ensuring efficient connectivity to the entire Chicago metro area. The location is also supported by nearby community amenities, including schools, medical centers, and recreational facilities, along with proximity to the University of Illinois at Chicago (UIC), the Illinois Medical District and Chicago Fire Practice Facility. Combined with strong local demand for housing and ongoing neighborhood revitalization.

REGIONAL MAP



FINANCIAL SUMMARY

INVESTMENT OVERVIEW

PRICE	\$1,100,000
PRICE PER SF	\$186
PRICE PER UNIT	\$220,000
GRM	9.35
CAP RATE	7.43%
CASH-ON-CASH RETURN (YR 1)	6.29%
TOTAL RETURN (YR 1)	\$33,960
DEBT COVERAGE RATIO	1.34

OPERATING DATA

GROSS SCHEDULED INCOME	\$117,600
OTHER INCOME	\$1,070
TOTAL SCHEDULED INCOME	\$118,670
VACANCY COST	\$5,880
OPERATING EXPENSES	\$31,079
NET OPERATING INCOME	\$81,711
PRE-TAX CASH FLOW	\$20,758

INCOME & EXPENSES

INCOME SUMMARY

RENTAL INCOME	\$117,600
PET RENT	\$345
MOVE-IN & APPLICATION FEES	\$725
GROSS INCOME	\$118,670

EXPENSES SUMMARY

REAL ESTATE TAXES (2024)	\$14,064
INSURANCE	\$7,716
ELECTRIC	\$675
WATER	\$1,920
MANAGEMENT FEE (4%)	\$4,704
MAINTENANCE & REPAIRS	\$1,500
JANITORIAL & CLEANING	\$500
OPERATING EXPENSES	\$31,079

NET OPERATING INCOME	\$81,711
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RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	LEASE START	LEASE END
Retail	-	1	1,650 SF	\$3,250	\$1.97	08/01/2025	07/31/2030
2F	2	1	850 SF	\$1,600	\$1.88	10/05/2024	04/04/2026
2R	2	1	800 SF	\$1,600	\$2.00	10/15/2024	04/14/2026
3F	2	1	850 SF	\$1,750	\$2.06	06/01/2025	05/31/2026
3R	2	1	800 SF	\$1,600	\$2.00	11/01/2023	03/31/2026
CH Parking	1	1	700 SF	-	-	-	-
TOTALS			5,650 SF	\$9,800	\$9.91		
AVERAGES			942 SF	\$1,960	\$1.98		

Rear Building could potentially be an Additional Dwelling Unit with the recently passed ordinance or use as a garage for parking income.

MEET THE TEAM



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