



Offering Memorandum



8-Unit Mixed-Use Building

1656 W 79TH ST, CHICAGO, IL 60620

PROPERTY SUMMARY

8-UNIT MIXED-USE BUILDING

1656 W 79TH ST
CHICAGO, IL 60620

OFFERING SUMMARY

SALE PRICE:	\$480,000
BUILDING SIZE:	6,000 SF
ZONING:	B1-1
LOT SIZE:	6,098 SF
PRICE / SF:	\$80.00
CAP RATE:	9.03%

PROPERTY SUMMARY

Prime investment opportunity with this well-maintained 8-unit mixed-use building located on the high-visibility corner of 79th Street and Paulina in Chicago. The attractive red brick property features one ground-floor retail unit, currently occupied by a long-standing hair salon, along with seven residential units above. The residential mix includes six 1-bedroom/1-bath apartments and one 2-bedroom/1-bath apartment, offering a steady rental base with the majority of tenants on flexible month-to-month leases. Classic Chicago brick architecture with enclosed front entryways, rear balconies, and a partial basement. Many updates have already been completed, reducing near-term capital needs for a new owner. On-site parking for approximately 10 vehicles further enhances the property's appeal, providing convenience for both residents and retail customers.

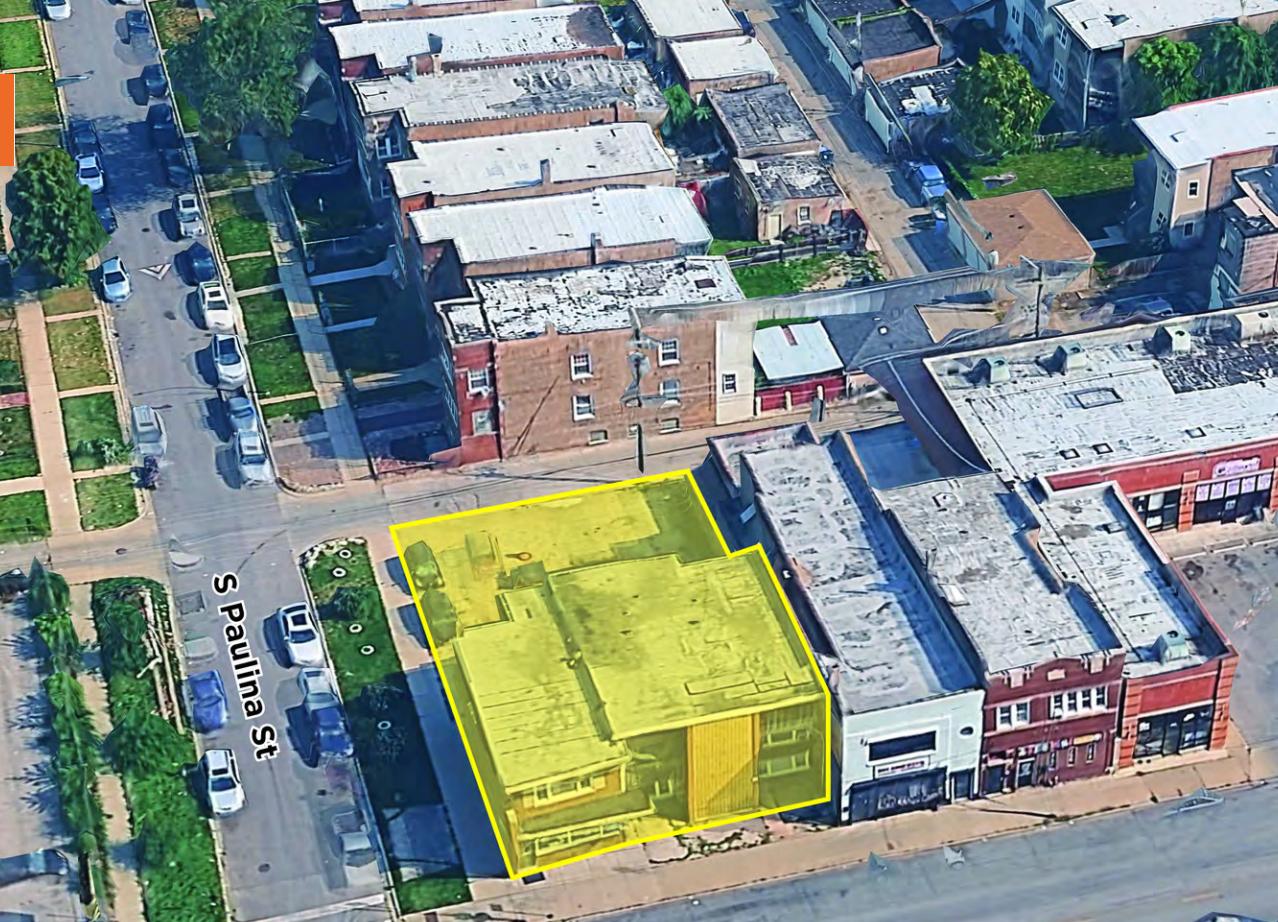


PROPERTY DETAILS

SALE PRICE	\$480,000	PROPERTY INFORMATION	
LOCATION INFORMATION			
BUILDING NAME	8-Unit Mixed-Use Building	PROPERTY TYPE	Mixed-Use
STREET ADDRESS	1656 W 79th St	ZONING	B1-1
CITY, STATE, ZIP	Chicago, IL 60620	LOT SIZE	6,098 SF
COUNTY	Cook	APN #	20-30-434-037-0000
SIDE OF THE STREET	North	PARKING & TRANSPORTATION	
BUILDING INFORMATION		PARKING TYPE	Surface
BUILDING SIZE	6,000 SF	NUMBER OF PARKING SPACES	10
OCCUPANCY %	100.0%	TAXES & VALUATION	
TENANCY	Multiple	TAXES (2024)	\$16,283.26
NUMBER OF FLOORS	3	TAXES PER SF	\$2.71
YEAR BUILT	1966		
NUMBER OF BUILDINGS	1		

PROPERTY HIGHLIGHTS

- *79th Street Frontage*
- *Corner Location*
- *Basement Space W/High Ceilings*
- *100% Occupied*
- *On-Site Parking For 10+/- Cars*
- *Numerous Updates Completed*



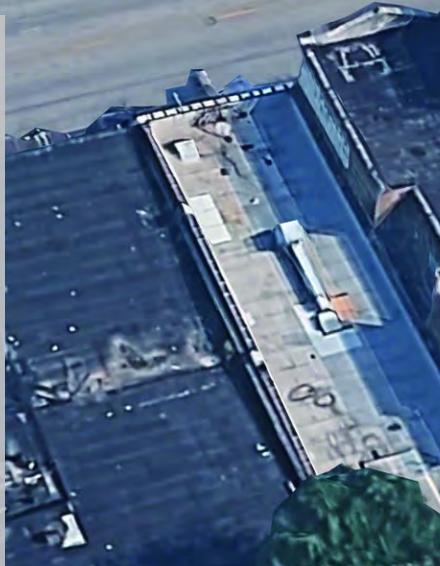
Minimal Common Area



Abundant Parking



Corner Location



EXTERIOR PHOTOS



INTERIOR PHOTOS



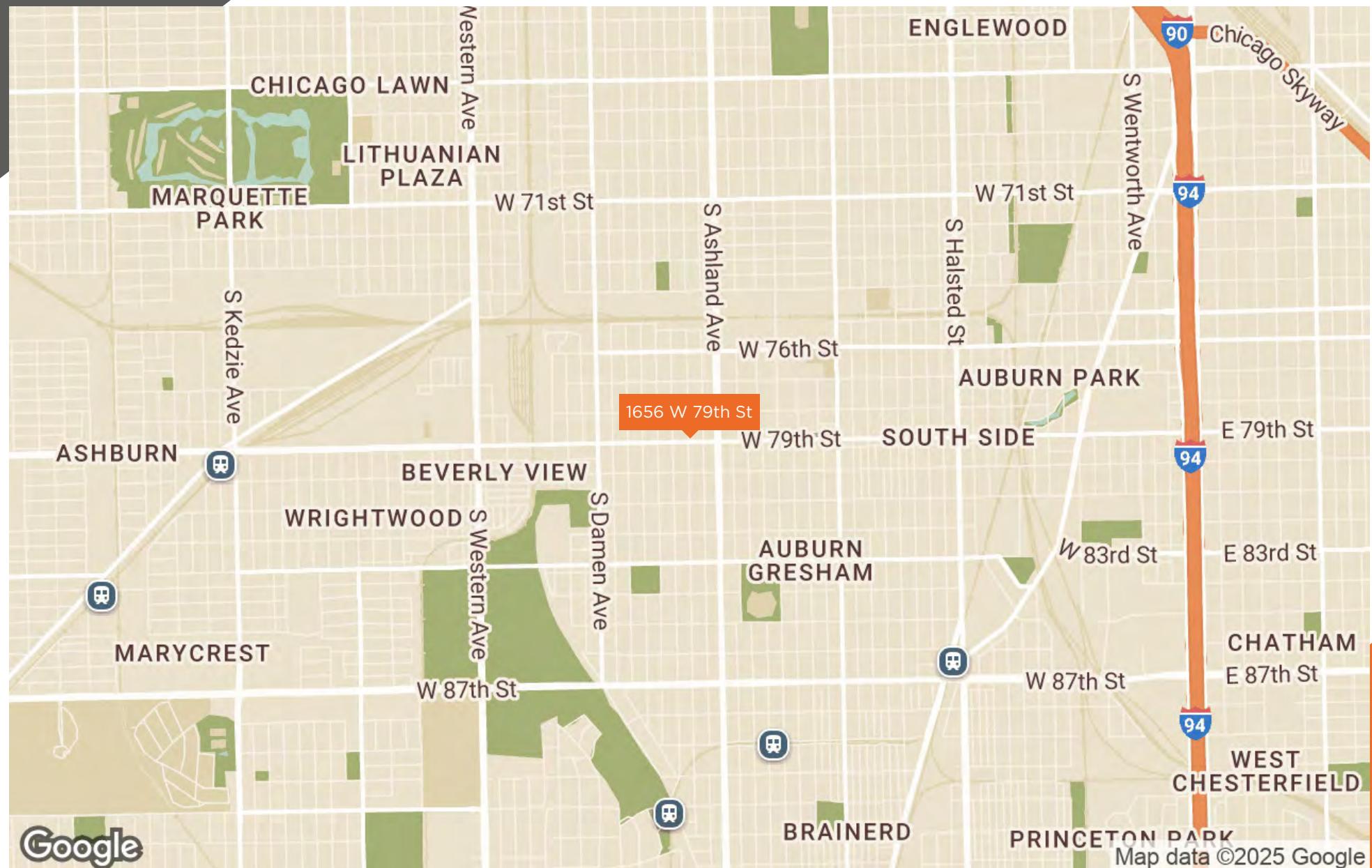
LOCATION DESCRIPTION



Auburn Gresham, located on Chicago's south side, is a culturally rich neighborhood known for its strong sense of community. Bordered by 79th Street to the north, 87th Street to the south, Racine Avenue to the east, and the CSX railroad tracks to the west, it offers a mix of residential areas with historic bungalows, two-flats, and apartments, catering to a diverse population. The neighborhood features local businesses, restaurants, and shops, alongside schools, churches, and community centers that tie the community together. Auburn Gresham's active neighborhood associations and cultural events celebrate its deep community roots, contributing to its growth within Chicago.



REGIONAL MAP



RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	LEASE END
Retail 1656	-	1	850 SF	\$875	\$1.03	10/31/2026
1654 1E	1	1	650 SF	\$825	\$1.27	MTM
1654 2E	1	1	650 SF	\$775	\$1.19	MTM
1654 2W	1	1	650 SF	\$840	\$1.29	2/28/2026
1654 GE	1	1	650 SF	\$840	\$1.29	10/30/2026
1654 GW	1	1	650 SF	\$825	\$1.27	MTM
1656 2W	2	1	850 SF	\$825	\$0.97	09/30/2026
1654 1W	1	1	650 SF	\$840	\$1.29	11/30/2026
TOTALS			5,600 SF	\$6,645	\$9.60	
AVERAGES			700 SF	\$831	\$1.20	

INCOME & EXPENSES

INCOME SUMMARY

RENTAL INCOME	\$79,740
VACANCY COST	(\$3,987)
GROSS INCOME	\$75,753

EXPENSES SUMMARY

PROPERTY TAXES (2024)	\$16,283
PROPERTY INSURANCE	\$6,113
HEAT	\$4,385
WATER	\$1,430
ELECTRIC	\$1,115
SCAVENGER	\$1,211
REPAIRS	\$1,850
OPERATING EXPENSES	\$32,387
NET OPERATING INCOME	\$43,366

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

PRICE	\$480,000
PRICE PER SF	\$80
PRICE PER UNIT	\$60,000
GRM	6.02
CAP RATE	9.03%
CASH-ON-CASH RETURN (YR 1)	11.21%
TOTAL RETURN (YR 1)	\$21,689
DEBT COVERAGE RATIO	1.59

OPERATING DATA

GROSS SCHEDULED INCOME	\$79,740
TOTAL SCHEDULED INCOME	\$79,740
VACANCY COST	\$3,987
GROSS INCOME	\$75,753
OPERATING EXPENSES	\$32,387
NET OPERATING INCOME	\$43,366
PRE-TAX CASH FLOW	\$16,142

FINANCING DATA 70/30 | 6.5% | 25 YR

FINANCIAL SUMMARY

DOWN PAYMENT	\$144,000
LOAN AMOUNT	\$336,000
DEBT SERVICE	\$27,224
DEBT SERVICE MONTHLY	\$2,268
PRINCIPAL REDUCTION (YR 1)	\$5,547

MEET THE TEAM



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