



# 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

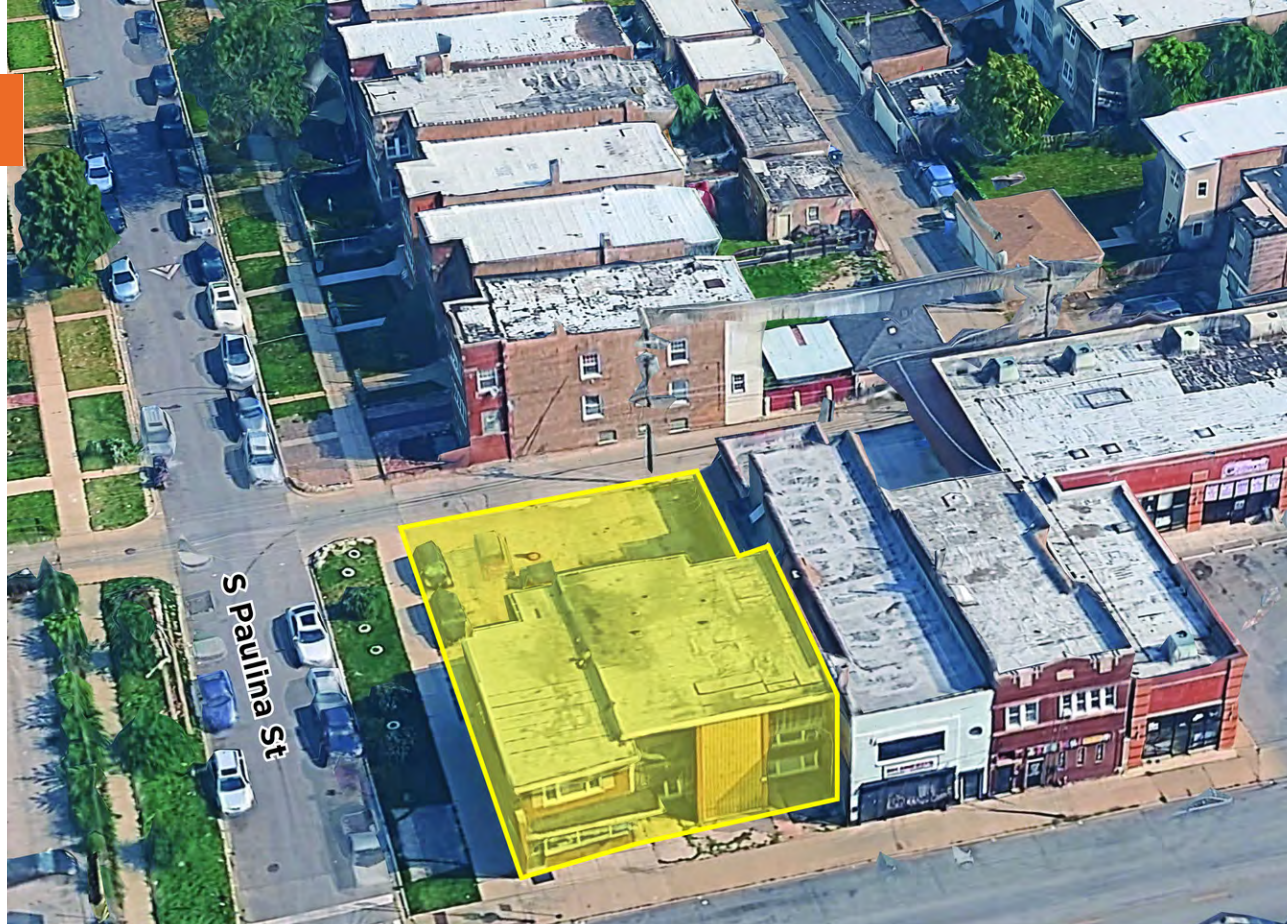
SALE PRICE	\$480,000
LOCATION INFORMATION	
BUILDING NAME	8-Unit Mixed-Use Building
STREET ADDRESS	1656 W 79th St
CITY, STATE, ZIP	Chicago, IL 60620
COUNTY	Cook
SIDE OF THE STREET	North
BUILDING INFORMATION	
BUILDING SIZE	6,000 SF
OCCUPANCY %	100.0%
TENANCY	Multiple
NUMBER OF FLOORS	3
YEAR BUILT	1966
NUMBER OF BUILDINGS	1

PROPERTY INFORMATION	
PROPERTY TYPE	Mixed-Use
ZONING	B1-1
LOT SIZE	6,098 SF
APN #	20-30-434-037-0000
PARKING & TRANSPORTATION	
PARKING TYPE	Surface
NUMBER OF PARKING SPACES	10
TAXES & VALUATION	
TAXES (2024)	\$16,283.26
TAXES PER SF	\$2.71



## PROPERTY HIGHLIGHTS

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



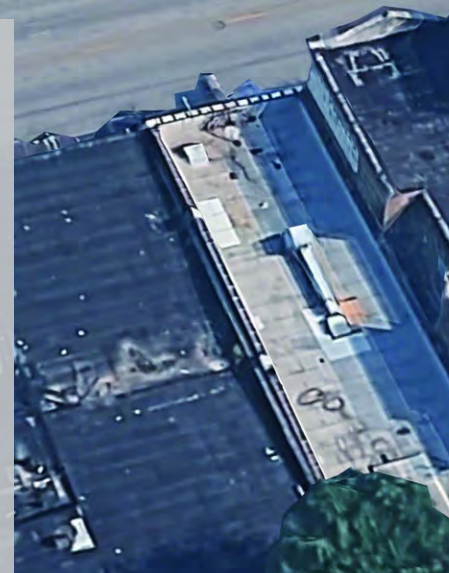
**Minimal Common  
Area**



**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.



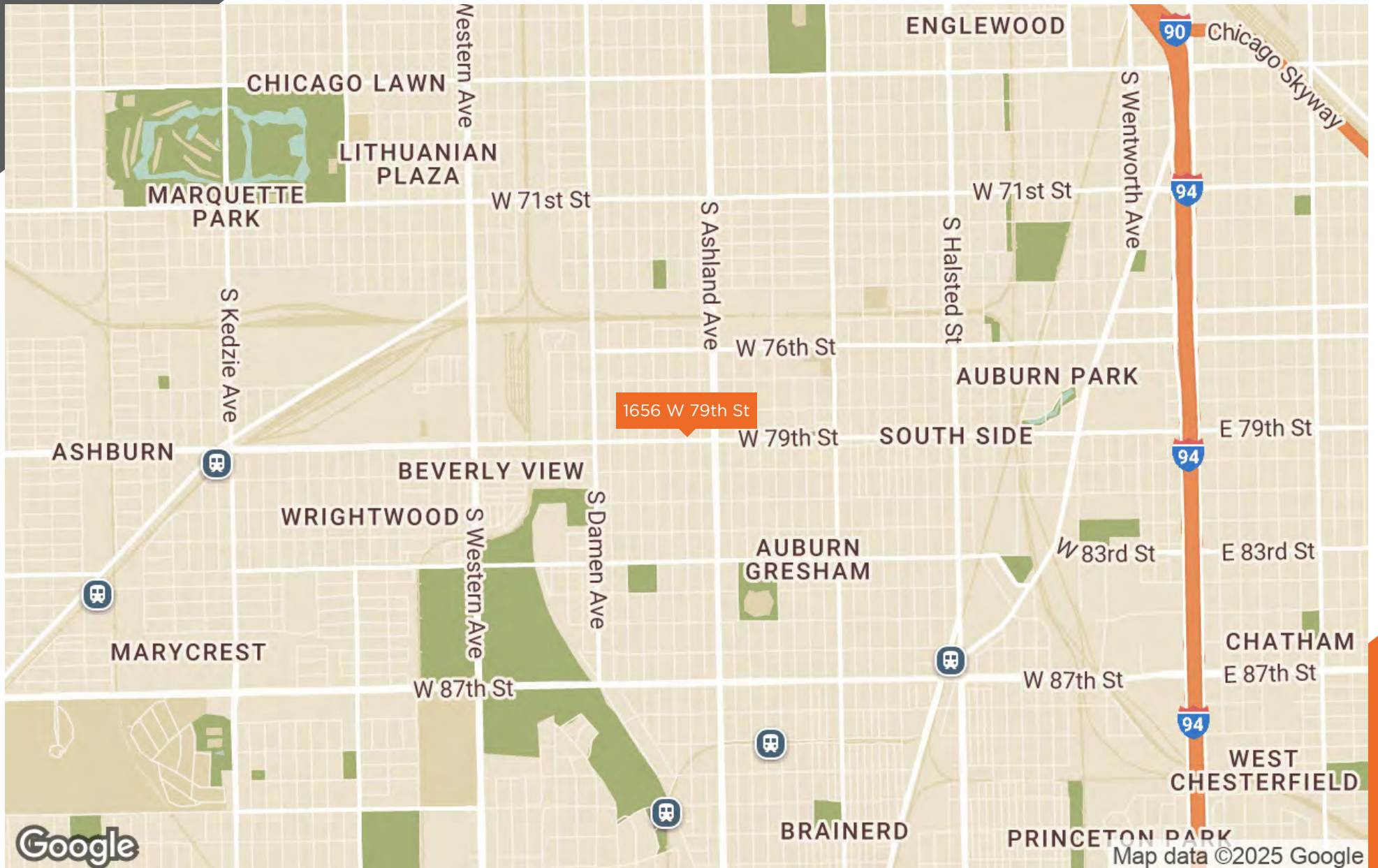


## AERIAL MAP





## 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
<b>TOTALS</b>			<b>5,600 SF</b>	<b>\$6,645</b>	<b>\$9.60</b>	
<b>AVERAGES</b>			<b>700 SF</b>	<b>\$831</b>	<b>\$1.20</b>	



# INCOME & EXPENSES

## INCOME SUMMARY

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

## 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
<b>OPERATING EXPENSES</b>	<b>\$32,387</b>

<b>NET OPERATING INCOME</b>	<b>\$43,366</b>
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# 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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