6700 S. CONSTANCE AVENUE

CHICAGO, IL 60649 78 Units



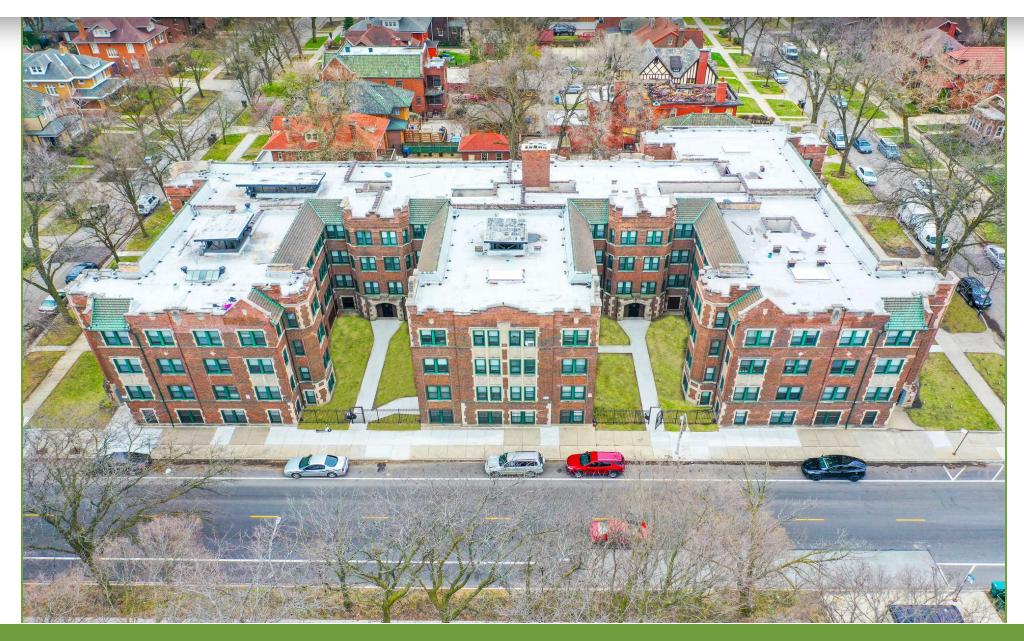


TABLE OF CONTENTS

INVESTMENT SUMMARY	3
OFFERING SUMMARY	4
NEIGHBORHOOD OVERVIEW	5
ADDITIONAL PHOTOS	6
ADDITIONAL PHOTOS	7
ADDITIONAL PHOTOS	ε
ADDITIONAL PHOTOS	g
RENT ROLL	10
UNIT MIX	13
INCOME & EXPENSES	14
FINANCIAL SUMMARY	15
DEMOGRAPHICS	16
BACK PAGE	17

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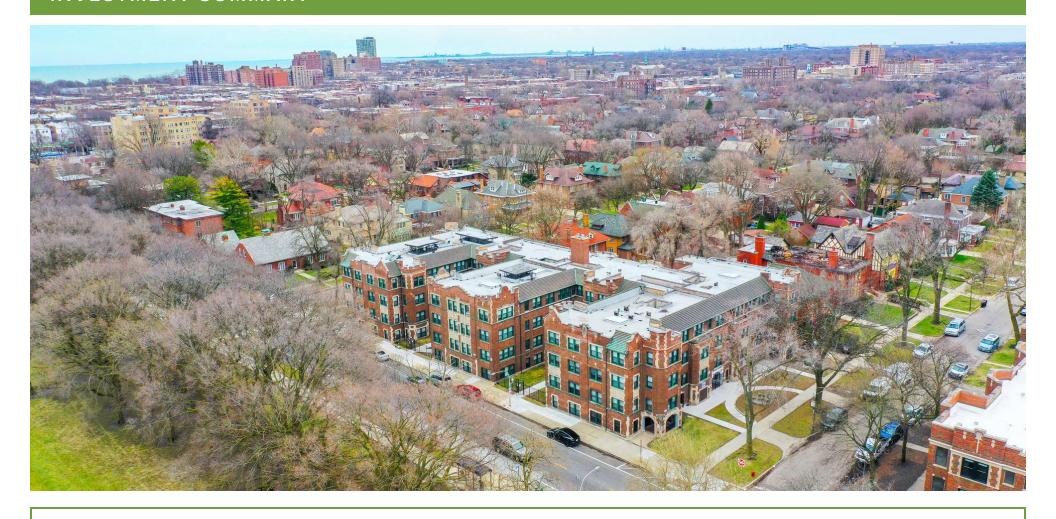
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INVESTMENT SUMMARY



Interra Realty has been exclusively engaged to market 6700 S. Constance Avenue for sale. The subject investment property is a 78 unit multifamily asset in the Jackson Park Highlands submarket on Chicago's south side. The property overlooks Jackson Park Golf Course and is steps from the Obama Presidential Center. Extensively rehabbed over the past 24 months, the unit mix at the property is comprised of one, two and three bedroom apartments, all with identical finishes.

All apartments feature a modern aesthetic with stainless steel appliances, granite kitchen counter tops, new cabinetry, newly refinished hardwood floors as well as completely updated bathroom showers and vanities. Further improvements include all new electrical service, all new copper plumbing and complete build out of four on site laundry rooms. The property has also been awarded a 35% assessed value reduction through AHSAP, with two (2) 10 Yr Extension Options, which lowers property taxes 35% per year.

The property is being offered for sale free-and-clear of existing debt. A new investor has the opportunity to acquire a building that has been extensively rehabbed and offers attractive economies of scale in a highly sought after Chicago submarket with significant future upside.

OFFERING SUMMARY

BUILDING SIZE	76,664 SF
LOT SIZE	36,281 SF
NUMBER OF UNITS	78
YEAR BUILT	1923
PIN	20-24-304-001-0000

PROPERTY HIGHLIGHTS

- Prominent Location on Jackson Park Golf Course
- High Curb Appeal Asset
- All Units Newly Rehabbed With Market Leading Finishes
- New Plumbing, Electric and Multiple Laundry Rooms On Site
- Immediate Economies of Scale
- Long Term Significant Property Tax Savings Through AHSAP



JACKSON PARK

Jackson Park is the site of the future Obama Presidential Center, which will occupy 19.3 acres within the 550-acre Jackson Park. The campus will include a museum, Obama Foundation offices, a public library branch, an athletic center, and an outdoor recreation space. Additionally, the site will feature a large playground with play equipment designed for children of all ages. The design includes lagoon and woodlandthemed recreational opportunities and offers four seasons of play with seating and shade for parents and adults.

The groundbreaking for the Obama Presidential Center in Jackson Park started in August of 2021. It is anticipated that a total of 5,000 direct, indirect, and induced jobs will be generated by the OPC during and after construction, and the center is expected to generate 700,000 annual visitors and more than \$3 billion in economic development.







THE OBAMA PRESIDENTIAL CENTER WILL

BUILD A NEW WORLD-CLASS DESTINATION ON THE SOUTH SIDE OF CHICAGO

SIGN AT LEAST

OF CONTRACTS TO

CREATE UP TO

5,000

DIRECT AND INDIRECT JOBS

CATALYZE MORE THAN

\$3 BILLION IN ESTIMATED ECONOMIC IMPACT

NEW BRANCH OF THE CHICAGO **PUBLIC LIBRARY**

ADD PLAYGROUNDS, WALKING TRAILS, AND AN ATHLETIC FACILITY

ADDITIONAL PHOTOS





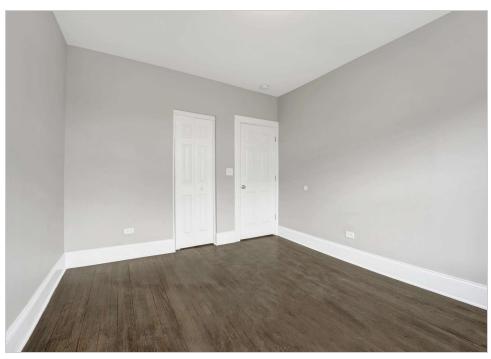




INTERIOR UNIT PHOTOS









INTERIOR UNIT PHOTOS

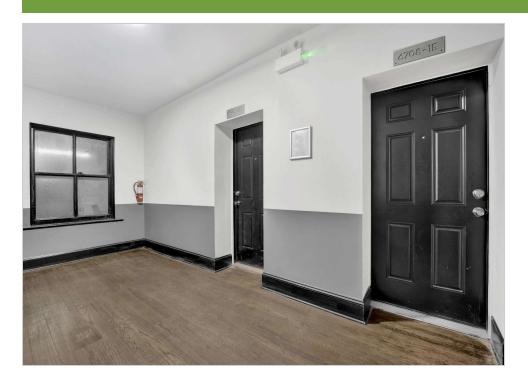








COMMON AREA PHOTOS









RENT ROLL

1809-GDN 1809-1A 1809-1B 1809-2A 1809-2B 1809-3A 1809-3B 6700-GDN 6700-1A 6700-1B 6700-2A	Current	2/1.00 2/1.00 2/1.00 2/1.00 2/1.00 2/1.00 3/1.00 3/1.00	\$1,475.00 \$1,350.00 \$1,650.00 \$1,679.00 \$1,458.00 \$1,679.00 \$1,679.00 \$1,860.00 \$1,900.00	08/02/2026 10/31/2025 11/30/2025 08/05/2026 09/30/2026 09/30/2026 09/30/2026 04/30/2027 11/30/2025
1809-1B 1809-2A 1809-2B 1809-3A 1809-3B 6700-GDN 6700-1A 6700-1B	Current Current Current Current Current Current Current Vacant-Rented Current	2/1.00 2/1.00 2/1.00 2/1.00 2/1.00 3/1.00 3/1.00	\$1,650.00 \$1,679.00 \$1,458.00 \$1,679.00 \$1,679.00 \$1,860.00 \$1,900.00	11/30/2025 08/05/2026 09/30/2026 09/30/2026 09/30/2026 04/30/2027
1809-2A 1809-2B 1809-3A 1809-3B 6700-GDN 6700-1A 6700-1B	Current Current Current Current Current Current Vacant-Rented Current	2/1.00 2/1.00 2/1.00 2/1.00 3/1.00 3/1.00	\$1,679.00 \$1,458.00 \$1,679.00 \$1,679.00 \$1,860.00 \$1,900.00	08/05/2026 09/30/2026 09/30/2026 09/30/2026 04/30/2027
1809-2B 1809-3A 1809-3B 5700-GDN 5700-1A 5700-1B	Current Current Current Current Vacant-Rented Current	2/1.00 2/1.00 2/1.00 3/1.00 3/1.00 3/1.00	\$1,458.00 \$1,679.00 \$1,679.00 \$1,860.00 \$1,900.00	09/30/2026 09/30/2026 09/30/2026 04/30/2027
809-3A 809-3B 5700-GDN 5700-1A 5700-1B	Current Current Current Vacant-Rented Current	2/1.00 2/1.00 3/1.00 3/1.00	\$1,679.00 \$1,679.00 \$1,860.00 \$1,900.00	09/30/2026 09/30/2026 04/30/2027
809-3B 6700-GDN 6700-1A 6700-1B	Current Current Current Vacant-Rented Current	2/1.00 3/1.00 3/1.00 3/1.00	\$1,679.00 \$1,860.00 \$1,900.00	09/30/2026 04/30/2027
5700-GDN 5700-1A 5700-1B 5700-2A	Current Current Vacant-Rented Current	3/1.00 3/1.00 3/1.00	\$1,860.00 \$1,900.00	04/30/2027
6700-1A 6700-1B 6700-2A	Current Vacant-Rented Current	3/1.00 3/1.00	\$1,900.00	
5700-1B 5700-2A	Vacant-Rented Current	3/1.00		11/30/2025
700-2A	Current		\$1,900.00	
		0/4.00	· ·	
700-2B	Current	3/1.00	\$1,860.00	02/27/2027
	Current	3/1.00	\$2,000.00	01/31/2026
700-3A	Current	3/1.00	\$1,619.00	04/30/2027
700-3B	Current	3/1.00	\$1,634.00	03/31/2027
701-GDN	Current	3/2.00	\$2,226.00	12/31/2026
701-1A	Current	3/1.00	\$1,619.00	04/20/2027
701-1B	Vacant-Rented	3/1.00	\$1,900.00	
701-2A	Current	3/1.00	\$2,044.00	09/30/2026
701-2B	Current	3/1.00	\$1,950.00	11/30/2025
701-3A	Current	3/1.00	\$1,860.00	04/04/2027
701-3B	Current	3/1.00	\$2,100.00	12/31/2025
706-1A	Current	1/1.00	\$1,686.00	01/31/2027
706-1B	Current	3/1.00	\$2,155.00	03/31/2027
706-2A	Current	1/1.00	\$1,686.00	04/30/2027
706-2B	Current	3/1.00	\$2,147.00	03/17/2027
706-3A	Current	1/1.00	\$1,400.00	05/31/2026
706-3B	Current	3/1.00	\$1,921.00	03/31/2027
707-1A	Current	2/1.00	\$1,603.00	08/05/2026
707-1B	Current	1/1.00	\$1,300.00	07/31/2026
707-2A	Vacant-Rented	2/1.00	\$1,600.00	
707-2B	Current	1/1.00	\$1,475.00	07/31/2025
707-3A	Current	2/1.00	\$1,679.00	08/31/2026
707-3B	Current	1/1.00	\$1,475.00	08/07/2026
708-1C	Current	1/1.00	\$1,475.00	10/21/2026
708-1D	Current	1/1.00	\$1,500.00	02/28/2026

RENT ROLL

UNIT	STATUS	BD/BA	CURRENT RR	LEASE EXPIRATION
6708-1E	Current	1/1.00	\$1,350.00	02/28/2026
6708-1F	Current	1/1.00	\$1,350.00	01/31/2026
6708-1G	Current	1/1.00	\$1,686.00	02/28/2027
6708-1H	Current	1/1.00	\$1,300.00	10/01/2026
6708-11	Current	1/1.00	\$1,350.00	12/01/2025
6708-2C	Current	1/1.00	\$1,330.00	03/31/2026
6708-2D	Current	1/1.00	\$1,500.00	05/31/2026
6708-2E	Current	1/1.00	\$1,330.00	02/28/2026
6708-2F	Current	1/1.00	\$1,642.00	02/28/2027
6708-2G	Current	1/1.00	\$1,686.00	04/30/2027
6708-2H	Current	1/1.00	\$1,350.00	10/31/2025
6708-21	Current	1/1.00	\$1,686.00	01/07/2027
6708-3C	Current	1/1.00	\$1,300.00	10/31/2025
6708-3D	Vacant-Rented	1/1.00	\$1,435.00	
6708-3E	Current	1/1.00	\$1,350.00	02/28/2026
6708-3F	Current	1/1.00	\$1,350.00	02/28/2026
6708-3G	Current	1/1.00	\$1,300.00	05/31/2026
6708-3H	Current	1/1.00	\$1,300.00	11/30/2025
6708-31	Current	1/1.00	\$1,619.00	04/25/2027
6709-1C	Current	2/1.00	\$1,679.00	08/02/2026
6709-1D	Current	1/1.00	\$1,304.00	06/30/2025
6709-1E	Current	1/1.00	\$1,310.00	07/14/2025
6709-1F	Current	1/1.00	\$1,500.00	12/01/2025
6709-1G	Current	1/1.00	\$1,500.00	03/31/2026
6709-1H	Current	1/1.00	\$1,350.00	01/31/2026
6709-2C	Current	2/1.00	\$1,658.00	08/31/2026
6709-2D	Vacant-Rented	1/1.00	\$1,435.00	
6709-2E	Current	1/1.00	\$1,300.00	06/30/2025
6709-2F	Current	1/1.00	\$1,330.00	02/28/2026
6709-2G	Current	1/1.00	\$1,624.00	01/31/2027
6709-2H	Current	1/1.00	\$1,330.00	05/31/2026
6709-3C	Current	2/1.00	\$1,650.00	05/31/2026
6709-3D	Current	1/1.00	\$1,475.00	05/31/2025
6709-3E	Current	1/1.00	\$1,300.00	07/31/2025
6709-3F	Current	1/1.00	\$1,686.00	04/18/2027
				INTEDDA DEALTY 11

RENT ROLL

UNIT	STATUS	BD/BA	CURRENT RR	
6709-3G	Current	1/1.00	\$1,350.00	03/31/2026
6709-3H	Current	1/1.00	\$1,350.00	02/28/2026
6711-1A	Current	3/1.00	\$1,900.00	04/30/2026
6711-1B	Current	3/1.00	\$2,044.00	10/02/2026
6711-2A	Current	3/1.00	\$1,900.00	03/31/2026
6711-2B	Current	3/1.00	\$1,900.00	06/30/2025
6711-3A	Current	3/1.00	\$1,779.00	04/30/2027
6711-3B	Current	3/1.00	\$1,652.00	04/30/2027
78 Units			\$125,064.00	

^{*}Vacant units backfilled with average rent currently being achieved based on unit type

UNIT MIX

UNIT TYPE	COUNT	% TOTAL	AVG. RENT	MIN. RENT	MAX. RENT
1/1.00	42	53.85%	\$1,437.02	\$1,300.00	\$1,686.00
2/1.00	13	16.67%	\$1,603.00	\$1,350.00	\$1,679.00
3/1.00	22	28.21%	\$1,892.91	\$1,619.00	\$2,155.00
3/2.00	1	1.28%	\$2,226.00	\$2,226.00	\$2,226.00
	78	100.00%	\$1,789.73		

INCOME & EXPENSES

INCOME SUMMARY	BROKER STABILIZED	PER UNIT	%	BROKER YR 2	PER UNIT	%	NOTES
GROSS POTENTIAL RENT	\$1,500,768	\$19,240	100.00%	\$1,552,922	\$19,909	100.00%	Annualized Rent Roll 3.5% Increase
LAUNDRY + OTHER INCOME	\$18,720	\$240	1.25%	\$19,375	\$248	1.25%	Broker Pro-Forma 3.5% Increase
VACANCY FACTOR	(\$121,599)	(\$1,558)	-8.10%	(\$125,783)	(\$1,612)	-8.00%	8% Of Gross Scheduled Income
GROSS INCOME	\$1,397,889	\$17,921	93.14%	\$1,446,514	\$18,545	93.15%	
EXPENSE SUMMARY	BROKER STABILIZED	PER UNIT	%	BROKER YR 2	PER UNIT	%	NOTES
TAXES	\$86,376	\$1,107	6.18%	\$89,399	\$1,146	6.18%	2024 Assessed Value Projection W/ AHSAP Reduction 3.5% Increase
INSURANCE	\$40,288	\$516	2.88%	\$41,698	\$534	2.88%	Seller T-12 3.5% Increase
ELECTRIC	\$2,789	\$35	0.20%	\$2,886	\$37	0.20%	Seller T-12 3.5% Increase
WATER	\$62,400	\$800	4.46%	\$64,584	\$828	4.46%	Broker Pro-Froma of \$800 Per Unit 3.5% Increase
GAS	\$61,096	\$783	4.37%	\$63,234	\$810	4.37%	Seller T-12 3.5% Increase
TRASH/SCAVENGER	\$7,761	\$99	0.56%	\$8,032	\$102	0.56%	Seller T-12 3.5% Increase
GENERAL & ADMINISTRATIVE	\$39,000	\$500	2.79%	\$40,365	\$517	2.79%	Broker Pro-Forma of \$500 Per Unit
LEASING COMISSIONS	\$25,012	\$320	1.79%	\$25,888	\$331	1.79%	20% Turnover With One Month Paid 3.5% Increase
MANAGEMENT	\$83,875	\$1,075	6.00%	\$86,811	\$1,112	6.00%	6% of Gross Income
JANITORIAL	\$39,000	\$500	2.79%	\$40,365	\$517	2.79%	Broker Estimate on a Per Unit Basis
TURNOVER COSTS	\$39,000	\$500	2.79%	\$40,365	\$517	2.79%	Broker Estimate on a Per Unit Basis
MISCELLANEOUS & RESERVES	\$39,000	\$500	2.79%	\$40,365	\$517	2.79%	Broker Estimate on a Per Unit Basis
GROSS EXPENSES	\$525,597	\$6,738	37.60%	\$543,992	\$6,974	37.61%	
NET OPERATING INCOME	\$872,292	\$11,183	62.40%	\$902,522	\$11,570	62.39%	

FINANCIAL SUMMARY

INVESTMENT OVERVIEW	BROKER STABILIZED	BROKER YR 2
PRICE	\$10,325,000	\$10,325,000
PRICE PER UNIT	\$132,371	\$132,371
GRM	6.9	6.7
CAP RATE	8.5%	8.7%
CASH-ON-CASH RETURN (YR 1)	14.53 %	16.0 %
TOTAL RETURN (YR 1)	\$408,376	\$438,606
DEBT COVERAGE RATIO	1.52	1.58
ODED ATIME DATA	DROVED CTARILIZED	DDOVED VD 2
OPERATING DATA	BROKER STABILIZED	BROKER YR 2

OPERATING DATA	BROKER STABILIZED	BROKER YR 2
GROSS SCHEDULED INCOME	\$1,500,768	\$1,552,922
OTHER INCOME	\$18,720	\$19,375
TOTAL SCHEDULED INCOME	\$1,519,488	\$1,572,297
VACANCY COST	\$121,599	\$125,783
GROSS INCOME	\$1,397,889	\$1,446,514
OPERATING EXPENSES	\$525,597	\$543,992
NET OPERATING INCOME	\$872,292	\$902,522
PRE-TAX CASH FLOW	\$300,136	\$330,366

FINANCING DATA	BROKER STABILIZED	BROKER YR 2
DOWN PAYMENT (20%)	\$2,065,000	\$2,065,000
LOAN AMOUNT (80%)	\$8,260,000	\$8,260,000
INTEREST RATE	5.65%	5.65%
AMORTIZATION PERIOD	30 Years	30 Years
DEBT SERVICE	\$572,156	\$572,156
DEBT SERVICE MONTHLY	\$47,679	\$47,679
PRINCIPAL REDUCTION (YR 1)	\$108,240	\$108,240

DEMOGRAPHICS









28,982

TOTAL HOUSEHOLDS

2.3

TOTAL PERSONS PER HH

\$48,021

AVERAGE HH INCOME

\$262,061

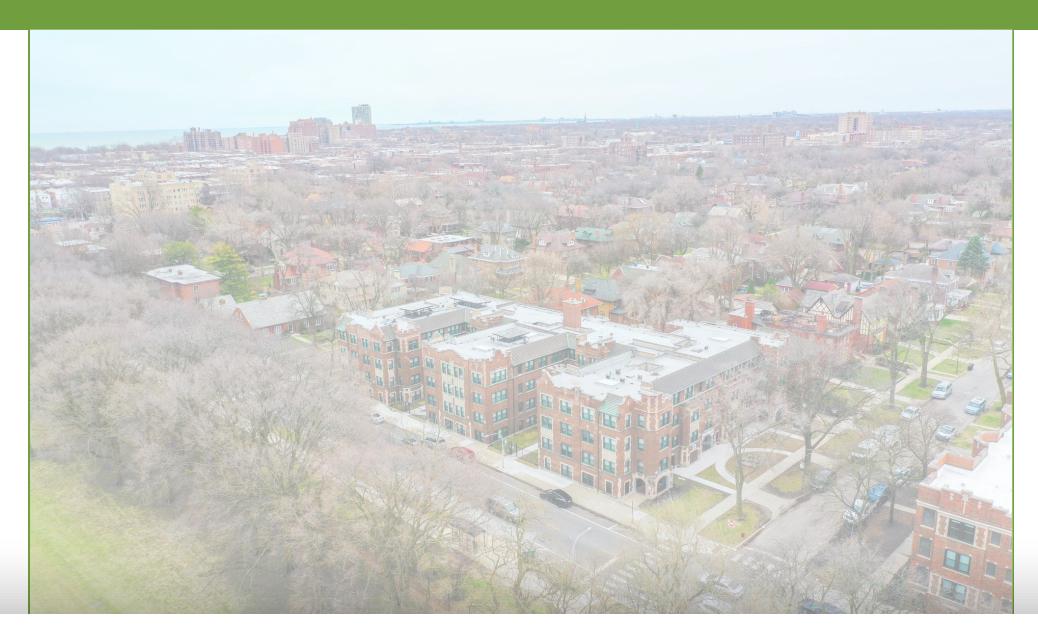
AVERAGE HOUSE VALUE

^{*} Shown demographics based on 1.5 miles radius.

	0.5 MILES	1 MILE	1.5 MILES
TOTAL POPULATION	10,001	33,001	65,801
MEDIAN AGE	37.2	35.0	35.7
MEDIAN AGE (MALE)	34.0	30.7	31.9
MEDIAN AGE (FEMALE)	38.5	38.3	38.8

	0.5 MILES	1 MILE	1.5 MILES
TOTAL HOUSEHOLDS	4,889	15,292	28,982
TOTAL PERSONS PER HH	2.0	2.2	2.3
AVERAGE HH INCOME	\$43,313	\$39,851	\$48,021
AVERAGE HOUSE VALUE	\$223,066	\$240,056	\$262,061

* Demographic data derived from 2020 ACS - US Census



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