



MULTIFAMILY PROPERTY FOR SALE

# 5416-22 W BELMONT AVENUE

5416-22 W BELMONT AVENUE, CHICAGO, IL 60641

# TABLE OF CONTENTS

MULTIFAMILY PROPERTY FOR SALE



TABLE OF CONTENTS	
PROPERTY INFORMATION	3
PROPERTY SUMMARY	4
ADDITIONAL PHOTOS	5
ADDITIONAL PHOTOS	6
LOCATION INFORMATION	7
LOCATION MAP	8
RETAIL MAP	9
DEMOGRAPHICS MAP & REPORT	10
FINANCIAL ANALYSIS	11
FINANCIAL SUMMARY	12
INCOME & EXPENSES	13

Exclusively listed by:

**MATTHEW FRITZSHALL**

President & Founder

847.778.8746

mattf@tritonrealtygroupllc.com

**James Thompson**

Senior Advisor

952.607.9570

james@tritonrealtygroupllc.com





SECTION 1

# PROPERTY INFORMATION

OFFERING MEMORANDUM

# PROPERTY SUMMARY

## MULTIFAMILY PROPERTY FOR SALE

### PROPERTY DESCRIPTION

Triton proudly presents 5416-22 W. Belmont Ave., a newly constructed mixed-use apartment building located in the rapidly growing Belmont Cragin neighborhood. This modern three-story property offers a prime investment opportunity in a flourishing area of Chicago. Situated close to popular dining, shopping, and recreational destinations, the building is perfectly positioned to attract discerning tenants.

The building features three commercial spaces and three ADA-accessible 2-bedroom apartments on the ground floor, with twelve luxurious 2-bedroom, 2-bathroom residential units on the upper levels. Each residential unit boasts high-end kitchens, elegant bathrooms, ample closet space, durable windows, and well-designed living areas, blending contemporary style with modern functionality. The property also includes surface parking with 19 parking spaces.

Interiors are finished with premium Lifeproof flooring, sleek light grey walls, and crisp white trim, creating a sophisticated and contemporary atmosphere. The spacious kitchens are equipped with quartz countertops, soft-close cabinets, and high-quality appliances, including fingerprint-resistant stainless steel refrigerators/freezers and 30" gas ranges with stainless steel micro-hoods. Each unit features an electronic front door lock

Select units feature private balconies, and surface parking is available with alley access. With its superior construction, modern amenities, and a location in a neighborhood on the rise, this building represents an exceptional investment opportunity.

### PROPERTY HIGHLIGHTS

- New development with modern finishes in an up and coming location
- Open concept living area and spacious bedrooms with high-end windows
- 19 Surface Parking Spaces



### OFFERING SUMMARY

Sale Price:	\$4,600,000
Number of Units:	18
Price per Unit:	\$255,556
Rentable Square Footage (Approx.)	20,400 SF
Lot Size Square Footage (Approx.)	12,500 SF
Year Built:	2024
Parcel Identification #(s):	13-21-328-032-0000 13-21-328-033-0000 13-21-328-034-0000 13-21-328-035-0000
Zoning:	B2-3
# of Parking Spaces:	19



# EXTERIOR PHOTOS

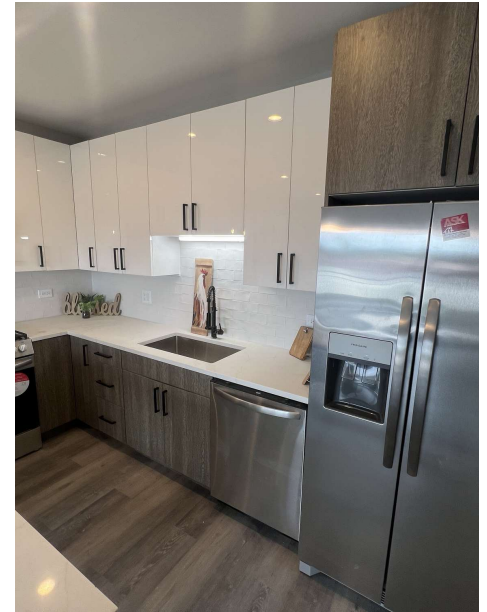
MULTIFAMILY PROPERTY FOR SALE





# INTERIOR PHOTOS

MULTIFAMILY PROPERTY FOR SALE







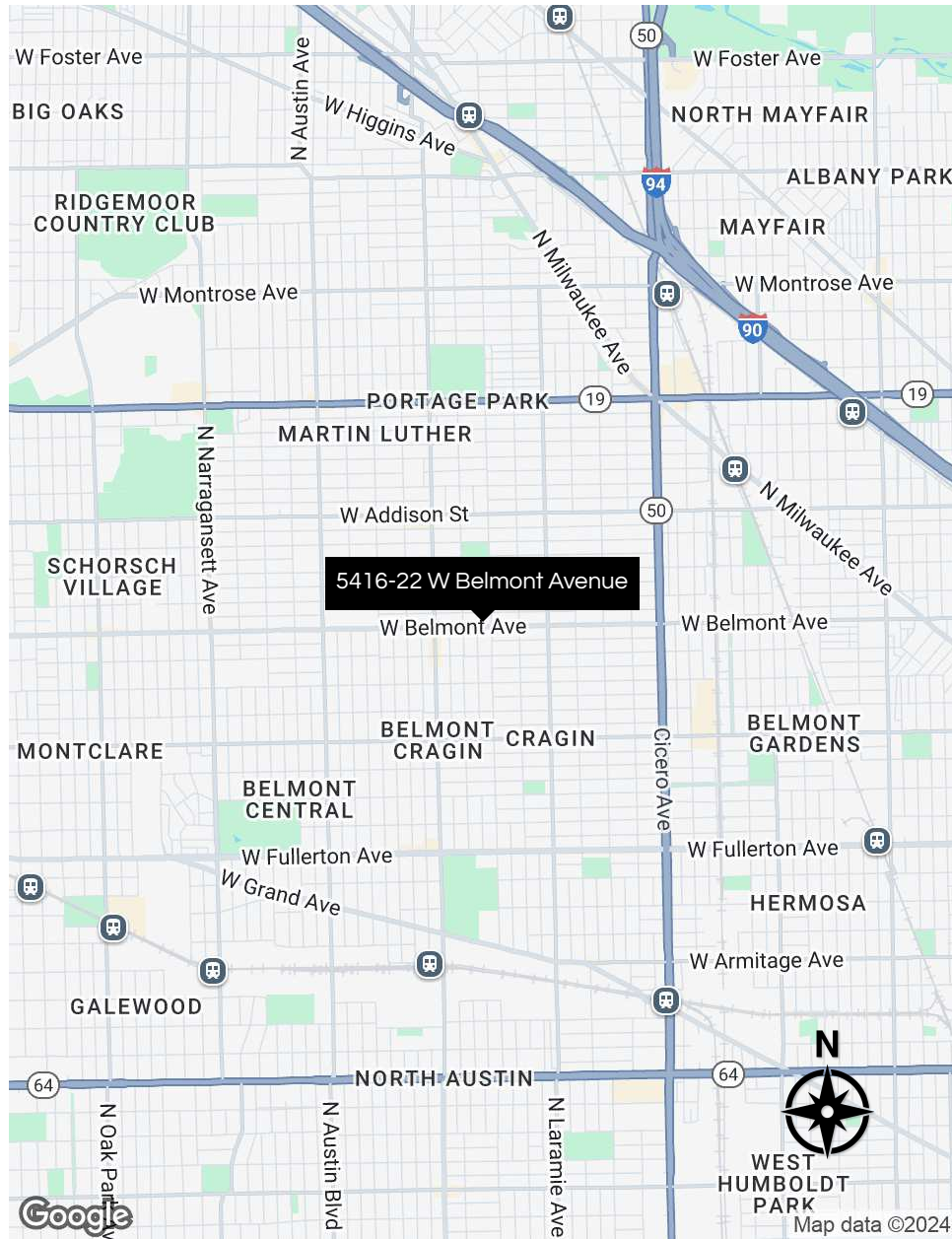
SECTION 2

# LOCATION INFORMATION

OFFERING MEMORANDUM

# LOCATION MAP

MULTIFAMILY PROPERTY FOR SALE



## LOCATION OVERVIEW

Belmont Cragin, located on Chicago's Northwest Side, is a vibrant and diverse neighborhood known for its rich cultural heritage. The neighborhood benefits from its proximity to several other desirable Chicago communities, such as Portage Park, Dunning, and Hermosa. Belmont Cragin is home to a variety of parks and recreational spaces, including Hanson Park and Riis Park, which feature sports fields, playgrounds, and community facilities that cater to residents of all ages.

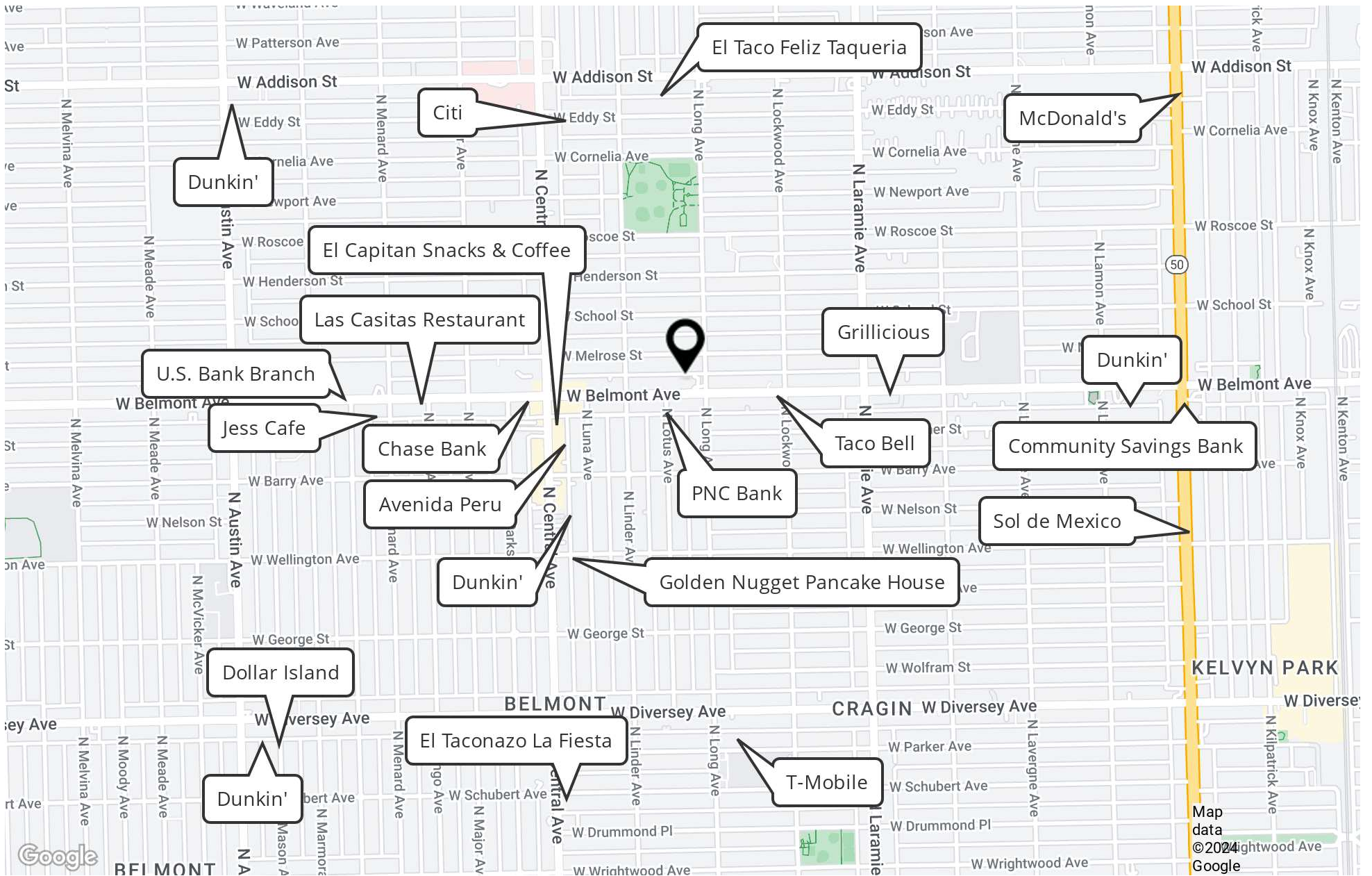
In recent years, Belmont Cragin has seen a steady rise in property values, along with an increase in both commercial and residential development. This growth has attracted a variety of dining and entertainment options to the area, making it an increasingly popular destination for locals. Belmont Cragin offers a surprising array of retail, dining, and nightlife options. Popular spots in the area include El Asador, Brasa Roja, Central Gyros, and the neighborhood favorite, La Peña.

Belmont Cragin continues to thrive as a welcoming community, drawing attention for its blend of tradition and modern amenities, making it an appealing place to live and visit.



# RETAIL MAP

## MULTIFAMILY PROPERTY FOR SALE

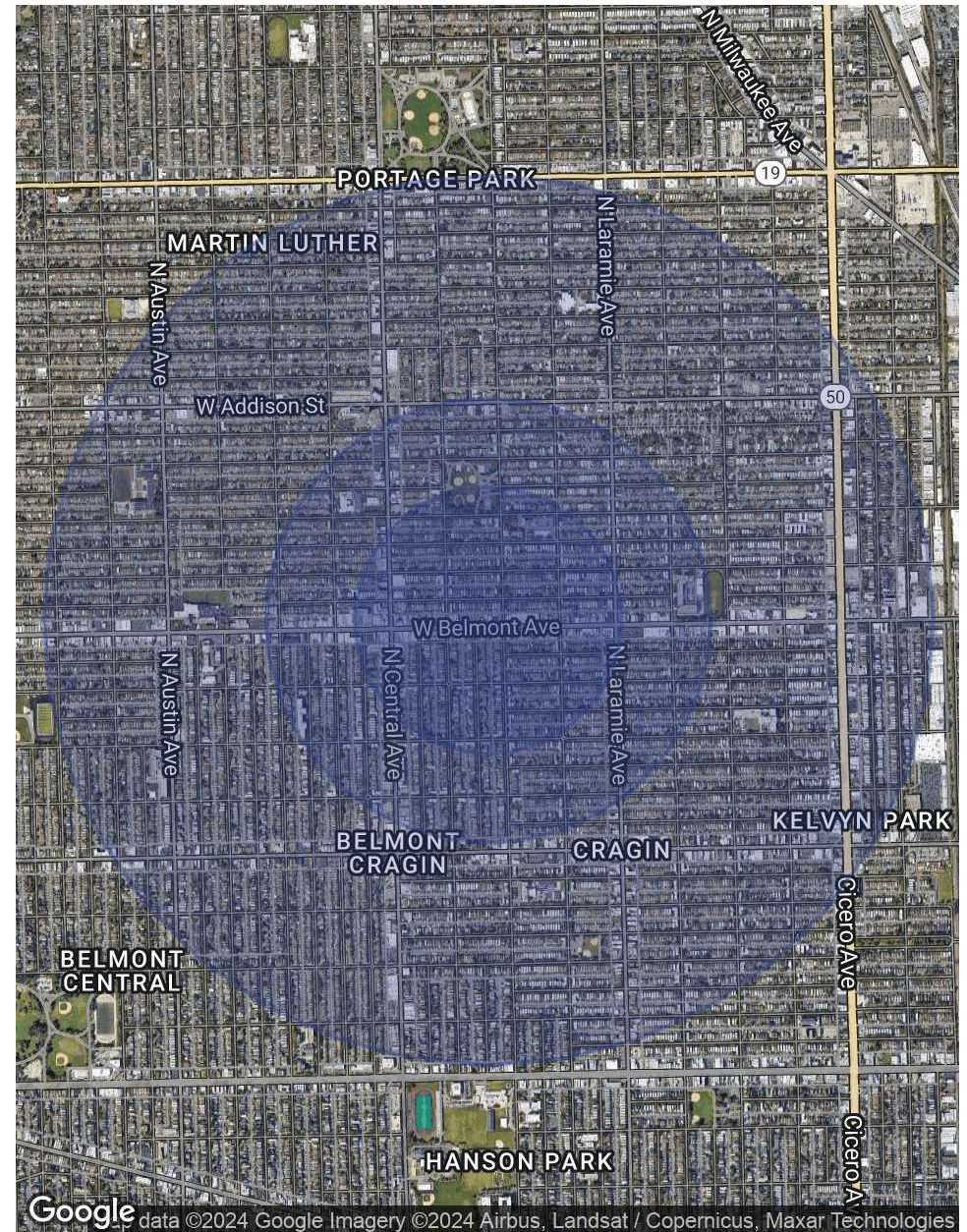




# DEMOGRAPHICS MAP & REPORT

## MULTIFAMILY PROPERTY FOR SALE

POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	5,093	15,082	63,495
Average Age	40	39	39
Average Age (Male)	39	39	38
Average Age (Female)	41	40	39
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,792	5,039	20,811
# of Persons per HH	2.8	3	3.1
Average HH Income	\$95,660	\$95,941	\$92,717
Average House Value	\$355,866	\$355,098	\$357,766
ETHNICITY (%)	0.3 MILES	0.5 MILES	1 MILE
Hispanic	65.7%	69.2%	71.0%
RACE	0.3 MILES	0.5 MILES	1 MILE
Total Population - White	1,787	4,967	19,827
% White	35.1%	32.9%	31.2%
Total Population - Black	163	542	2,190
% Black	3.2%	3.6%	3.4%
Total Population - Asian	237	535	2,122
% Asian	4.7%	3.5%	3.3%
Total Population - Hawaiian	3	4	30
% Hawaiian	0.1%	0.0%	0.0%
Total Population - American Indian	106	421	1,846
% American Indian	2.1%	2.8%	2.9%
Total Population - Other	1,780	5,529	24,736
% Other	34.9%	36.7%	39.0%







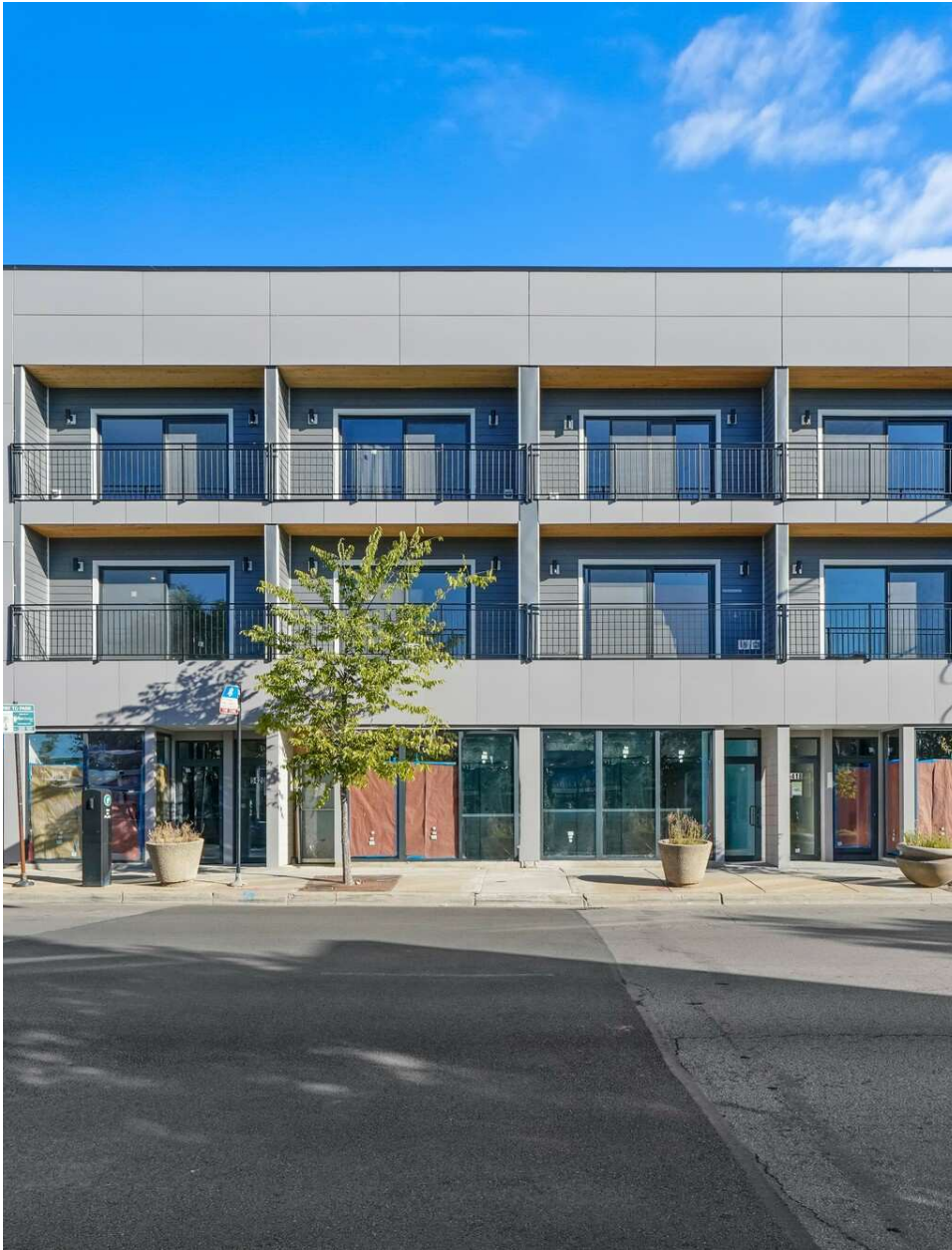
SECTION 3

# FINANCIAL ANALYSIS

OFFERING MEMORANDUM

# FINANCIAL SUMMARY

## MULTIFAMILY PROPERTY FOR SALE



### INVESTMENT OVERVIEW

Price	\$4,600,000
Price per Unit	\$255,556
GRM	9.49
NOI (Current)	\$354,263
NOI (Pro-Forma)	\$370,436
CAP Rate (Current)	7.70%
CAP Rate (Pro-Forma)	8.05%
Cash-on-Cash Return (Current)	8.70%
Cash-on-Cash Return (Pro-Forma)	10.10%

### FINANCING DATA

Down Payment (25%)	\$1,150,000
Loan Amount (75%)	\$3,450,000
Interest Rate	5.50%
Amortization (Years)	25
Term (Years)	10
Debt Service (Monthly)	\$21,186
Debt Service (Annual)	\$254,232



# INCOME & EXPENSES

## MULTIFAMILY PROPERTY FOR SALE

INCOME SUMMARY	CURRENT	PER UNIT	PRO-FORMA	PER UNIT
Gross Potential Rent	\$484,620	\$26,923	\$541,500	\$30,083
<b>GROSS INCOME</b>	<b>\$484,620</b>	<b>\$26,923</b>	<b>\$541,500</b>	<b>\$30,083</b>
EXPENSES SUMMARY	CURRENT	PER UNIT	PRO-FORMA	PER UNIT
Real Estate Taxes	\$22,137	\$1,230	\$60,000	\$3,333
Insurance	\$12,000	\$667	\$12,000	\$667
Gas	\$0	\$0	\$0	\$0
Electric	\$900	\$50	\$900	\$50
Water/Sewer	\$7,200	\$400	\$7,200	\$400
Trash	\$3,600	\$200	\$3,600	\$200
Management Fees (5% of GPI)	\$24,231	\$1,346	\$24,231	\$1,346
Marketing & Leasing Commission	\$15,000	\$833	\$15,000	\$833
Unit Turnover	\$3,000	\$167	\$3,000	\$167
Landscaping & Snow Removal	\$900	\$50	\$900	\$50
Pest Control	\$1,200	\$67	\$1,200	\$67
Maintenance & Repairs	\$3,750	\$208	\$3,750	\$208
Supplies & Materials	\$3,000	\$167	\$3,000	\$167
Reserves (2% of EGI)	\$9,208	\$512	\$9,208	\$512
<b>OPERATING EXPENSES</b>	<b>\$106,126</b>	<b>\$5,896</b>	<b>\$143,989</b>	<b>\$7,999</b>
<b>NET OPERATING INCOME</b>	<b>\$354,263</b>	<b>\$19,681</b>	<b>\$370,436</b>	<b>\$20,580</b>

# UNIT MIX SUMMARY

## MULTIFAMILY PROPERTY FOR SALE

UNIT TYPE	BEDS	BATHS	COUNT	SIZE SF	RENT
2/2	2	2	12	1,200 SF	\$2,400
ADA 2/1.5	2	1.5	1	1,000 SF	\$2,095
ADA 2/1	2	1	2	1,000 SF	\$2,045
Commercial	-	-	3	1,200 SF	\$1,800







SECTION 4

# SALE COMPARABLES

OFFERING MEMORANDUM



# SALE COMPS

## MULTIFAMILY PROPERTY FOR SALE



### 5416-22 W BELMONT AVENUE

5416-22 W Belmont Avenue, Chicago, IL 60641

#### Subject Property

Price:	\$4,600,000	No. Units:	18
Cap Rate:	7.70%	Price/Unit:	\$255,556
GRM:	9.49		



### 4179 W BELMONT AVE

Chicago, IL 60641

#### Sold 4/3/2024

Price:	\$6,100,000	No. Units:	17
Cap Rate:	6.74%	Price/Unit:	\$358,824
GRM:	10.37		



### 3941 N KEELER AVE

Chicago, IL 60641

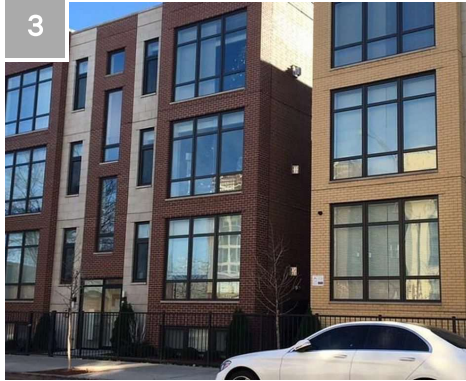
#### Sold 3/1/2024

Price:	\$8,800,000	No. Units:	31
Cap Rate:	6.37%	Price/Unit:	\$283,871
GRM:	10.77		



# SALE COMPS

## MULTIFAMILY PROPERTY FOR SALE



3

3637-47 W MONTROSE AVE  
Chicago, IL 60618

Sold 6/29/2021

Price:	\$4,404,000	No. Units:	15
Cap Rate:	6.86%	Price/Unit:	\$293,600
GRM:	10.19		

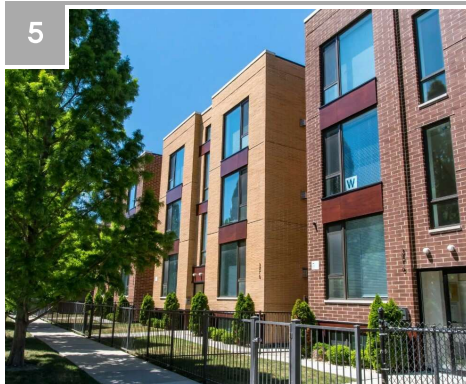


4

4111-19 N NARRAGANSETT AVE  
Chicago, IL 60634

Sold 3/7/2024

Price:	\$8,275,000	No. Units:	31
Cap Rate:	6.16%	Price/Unit:	\$266,935
GRM:	11.37		



5

3508-16 N SACRAMENTO AVE  
Chicago, IL 60618

Sold 4/28/2022

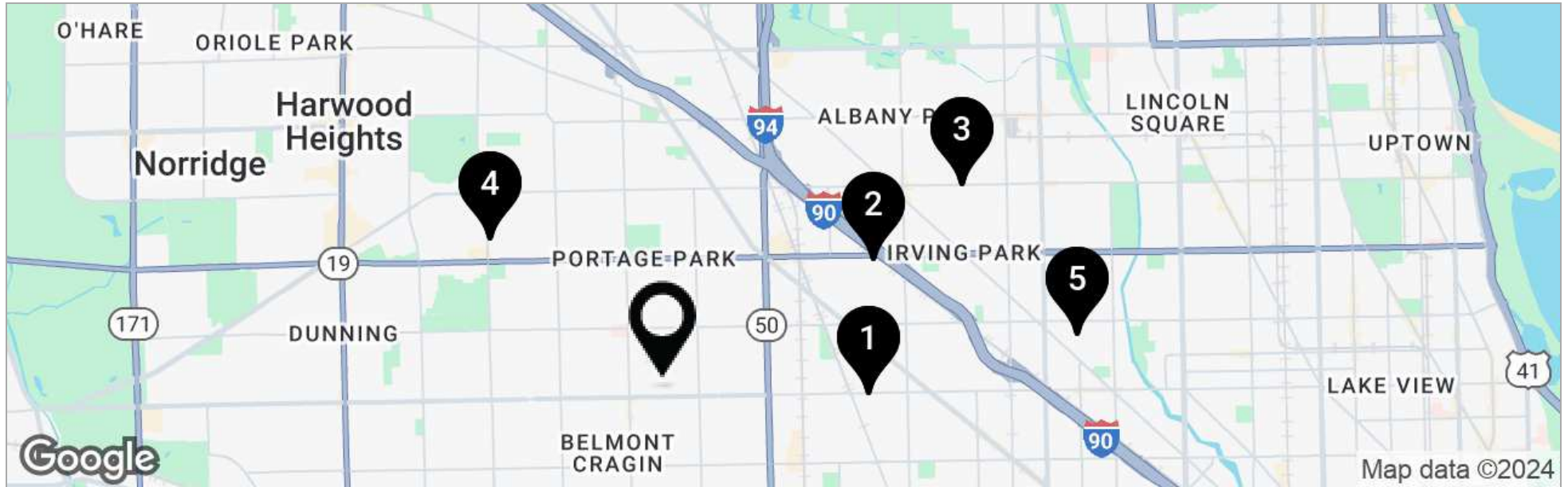
Price:	\$4,525,000	No. Units:	15
Cap Rate:	6.68%	Price/Unit:	\$301,667
GRM:	10.47		





# SALE COMPS MAP & SUMMARY

MULTIFAMILY PROPERTY FOR SALE



	NAME/ADDRESS	PRICE	NO. UNITS	CAP RATE	PRICE/UNIT	GRM	DEAL STATUS
★	<b>5416-22 W Belmont Avenue</b> 5416-22 W Belmont Avenue Chicago, IL	\$4,600,000	18	7.70%	\$255,556	9.49	Subject Property
1	<b>4179 W Belmont Ave</b> Chicago, IL	\$6,100,000	17	6.74%	\$358,824	10.37	Sold 4/3/2024
2	<b>3941 N Keeler Ave</b> Chicago, IL	\$8,800,000	31	6.37%	\$283,871	10.77	Sold 3/1/2024
3	<b>3637-47 W Montrose Ave</b> Chicago, IL	\$4,404,000	15	6.86%	\$293,600	10.19	Sold 6/29/2021
4	<b>4111-19 N Narragansett Ave</b> Chicago, IL	\$8,275,000	31	6.16%	\$266,935	11.37	Sold 3/7/2024
5	<b>3508-16 N Sacramento Ave</b> Chicago, IL	\$4,525,000	15	6.68%	\$301,667	10.47	Sold 4/28/2022
<b>AVERAGES</b>		<b>\$6,420,800</b>	<b>21</b>	<b>6.56%</b>	<b>\$300,979</b>	<b>10.63</b>	

# TRITON TEAM

---



**MATTHEW FRITZSHALL**

President & Founder

[mattf@tritonrealtygroupllc.com](mailto:mattf@tritonrealtygroupllc.com)

Direct: **847.778.8746** | Cell: **847.778.8746**

## PROFESSIONAL BACKGROUND

Matt founded Triton with Ed Liss in 2016 with the goal of creating a different kind of brokerage company - one focused on clients and a collaborative team setting. He has personally been involved in more than half a billion dollars in real estate transactions in his 14+ year career. Matt has been fortunate to have represented many of Chicago's most prominent real estate companies and numerous community and national lending institutions.

Since he started in the business, his primary focus has always been multi-family, mixed-use, and re-development properties on Chicago's North Side neighborhoods. He knows Chicago block by block and street by street. His approach to real estate is founded on his belief that credibility and a hard work ethic breeds success.

## EDUCATION

- Illinois State University, Bachelor of Science - Finance & Real Estate

## MEMBERSHIPS

- Chicago Association of Realtor's Commercial Forum Awards - Chosen from 4,000 members, Chicago's largest commercial real estate community
- 2023 Platinum Level (#1) in Multi-Family 5+ Unit Sales Volume
- 2023 Gold Level (#2) in Multi-Family 5+ Number of Transactions
- 2022 Gold Award Multifamily 5+ Sales Volume
- 2021 Silver Award Multifamily 5+ Sales Volume
- 2020 Gold & Silver Award Multifamily 5+ Sales Volume & # of Transactions
- 2018 Gold Award Multifamily 5+ Sales Volume
- Member of Chicago Association of Realtor's Commercial Forum

**Triton Realty Group**  
3424 W. Foster Ave. 1st Floor Office  
Chicago, IL 60625  
312.788.9379





## **JAMES THOMPSON**

Senior Advisor

[james@tritonrealtygrouppllc.com](mailto:james@tritonrealtygrouppllc.com)

Cell: (952) 607-9570

### **PROFESSIONAL BACKGROUND**

James specializes in multifamily and mixed-use sales in Chicago's north and northwest sides, including Belmont Cragin, Old Irving Park, and Portage Park. He joined Triton full-time after working for two years as an intern while studying at The University of Wisconsin-Madison's top-ranked real estate program. Alongside his brokerage duties, James is a proficient property manager, overseeing a portfolio of 100+ units. He has a real-time perspective on multifamily real estate operations, which adds immense value to his clients contemplating either an acquisition or disposition.

Driven by his passion for real estate, James leverages his deep understanding of the local real estate market to identify opportunities that meet his clients' needs. His attention to detail, effective negotiation skills, and unwavering commitment to delivering outstanding results set him apart in the industry.

In his free time, James enjoys exploring the city, playing golf, and staying active. He is an avid sports fan and enjoys cheering on his hometown teams (go Vikings and Twins).

### **EDUCATION**

- The University of Wisconsin-Madison
  - Bachelor of Science (Magna Cum Laude) – Business Administration with a Commercial Real Estate Focus

### **AWARDS AND AFFILIATIONS**

- Member of the Chicagoland Apartment Association
- Member of the National Apartment Association
- Member of the Northwest Side Building Coalition
- Member of Chicago Association of Realtor's

#### **Triton Realty Group**

3424 W. Foster Ave. 1st Floor Office

Chicago, IL 60625

312.788.9379



# DISCLAIMER

---

MULTIFAMILY PROPERTY FOR SALE

## CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from Triton Realty Group its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Triton Realty Group its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Triton Realty Group will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Triton Realty Group makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Triton Realty Group does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Triton Realty Group in compliance with all applicable fair housing and equal opportunity laws.

---

## TRITON REALTY GROUP

3424 W. Foster Ave.

Chicago, IL 60625

tritonrealtygroupllc.com







**MATTHEW FRITZSHALL**

President & Founder  
847.778.8746  
mattf@tritonrealtygroupllc.com

**James Thompson**

Senior Advisor  
952.607.9570  
james@tritonrealtygroupllc.com