

5257 S Ashland Ave, Chicago, IL 60609

GSA Social Security Office

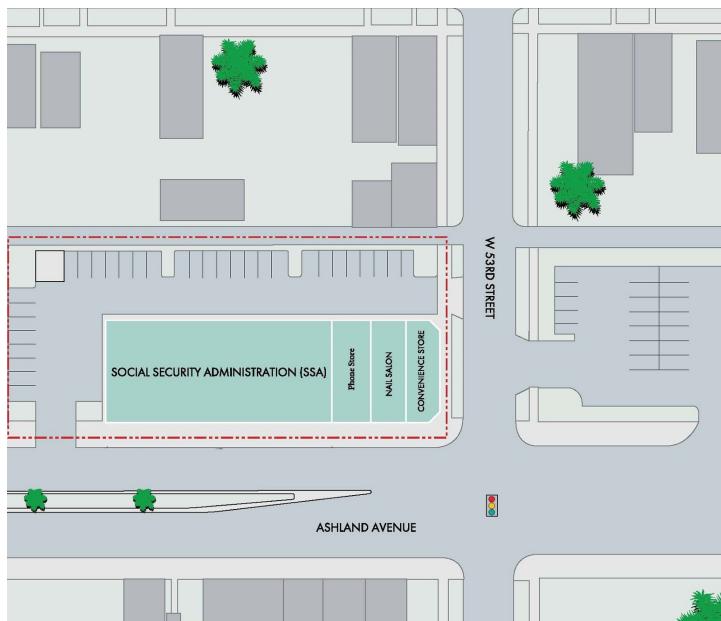


PROPERTY DESCRIPTION

GSA Leased Property. Initial Ten (10) year Lease with 5 yrs firm. GSA occupies 8,776sf (67.8%) of the +/-12,901sf one story building. GSA is a relocation from a few blocks away to a more modern facility. The GSA portion is a Social Security Office that has been in the area for over 20 yrs. They have invested nearly one million dollars in the interior buildout in this location. Rent commencement date for the GSA lease was May 15, 2023. The remaining 4,214 sf consists of 3 value added retail stores. Unit 5255 is +/-1,180sf and is leased to Lomax Urban Outreach. Unit 5257 is +/- 1,575sf and is leased to a nail salon on a mo/mo basis with a gross lease. Unit 5259 is +/- 1,380sf and is leased to a convenience store with a modified gross lease. Newly remodeled building includes new roof, new HVAC systems and total modern interior renovation of the GSA leased space. An added bonus to this investment is that the annual \$111,122 Tenant Improvement allowance reimbursed to the Landlord thru 5/31/2028 is not factored in the calculated \$259,190 NOI. Estimated annual NOI thru 05/31/2028 is approximately \$370,312. That increases the cap rate to approximately 10.71% thru May 2028.

LOCATION DESCRIPTION

The property is located at the northeast corner of 53rd & Ashland in Chicago's New City Community. The area is densely populated. Properties along Ashland Ave consist of commercial, mixed use and some multifamily. The site is located on the south end of a Major Shopping & Business District that is along Ashland Ave, and 47th St. Chicago is the most populous city in the Midwestern United States and the fifth most populous city in North America. Chicago is an international hub for finance, culture, commerce, industry, education, technology, telecommunications, and transportation.



for more information

Neil Haleem

708.873.5540

neil@networkregroup.com

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INCOME SUMMARY

	GSA LEASED INVESTMENT
GSA Social Security Office	\$315,912
GSA TI Reimbursement	\$111,122
Sassy Nails	\$22,200
La Bonita Supermarket	\$25,200
Lomax Urban Outreach	\$27,160
Vacancy Cost	\$0
GROSS INCOME	\$501,594

EXPENSES SUMMARY

	GSA LEASED INVESTMENT
2024 Real Estate Taxes payable in 2025	\$63,535
Cleaning/Janitorial	\$25,438
Scavenger Service	\$5,296
Snow Removal	\$6,500
Maintenance/Repairs	\$4,392
Landscaping	\$3,800
Firealarm Service	\$720
Pest Control	\$1,315
Utilities	\$16,577
Professional Fees	\$3,709
OPERATING EXPENSES	\$131,282
NET OPERATING INCOME	\$259,190

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INVESTMENT OVERVIEW

GSA LEASED INVESTMENT	
Price	\$3,455,000
Price per SF	\$268
Price per Unit	\$863,750
GRM	9.51
CAP Rate	7.50%
Cash-on-Cash Return (yr 1)	7.50%
Total Return (yr 1)	\$259,190

OPERATING DATA

GSA LEASED INVESTMENT	
Gross Scheduled Income	\$363,324
TI reimbursement	\$111,122
Total Scheduled Income	\$501,594
Gross Income	\$501,594
Operating Expenses	\$131,282
Net Operating Income	\$259,190
Pre-Tax Cash Flow	\$259,190

GSA LEASED INVESTMENT

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SUITE	TENANT NAME	SIZE SF	% OF BUILDING	ANNUAL RENT	LEASE START	LEASE END
5241	GSA	8,776 SF	68.03%	\$315,912	05/15/2023	05/31/2033
5255	Urban Outreach	1,180 SF	9.15%	\$27,160	12/15/2025	01/31/2027
5257	Sassy Nail	1,575 SF	12.21%	\$22,200	12/01/2022	Mo/Mo
5259	La Bonita	1,370 SF	10.62%	\$25,200	06/01/2022	05/31/2028
TOTALS		12,901 SF	100.01%	\$390,472		

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Sale Price	\$3,455,000
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LOCATION INFORMATION

Building Name	GSA Social Security Office
Street Address	5257 S Ashland Ave
City, State, Zip	Chicago, IL 60609
County	Cook
Market	Chicago MSA
Sub-market	South Chicago
Cross-Streets	Ashland Ave/53rd St

BUILDING INFORMATION

Building Size	12,901 SF
NOI	\$259,190.00
Cap Rate	7.5
Occupancy %	100.0%
Tenancy	Multiple
Ceiling Height	11 ft
Minimum Ceiling Height	11 ft
Number of Floors	1
Average Floor Size	12,901 SF
Year Built	2004
Year Last Renovated	2023

PROPERTY INFORMATION

Property Type	Retail
Property Subtype	Strip Center
Zoning	C1-2 Commercial
Lot Size	30,419 SF
APN #	20-08-308-014-0000

PARKING & TRANSPORTATION

Parking Ratio	3.12
Number of Parking Spaces	40

UTILITIES & AMENITIES

for more information

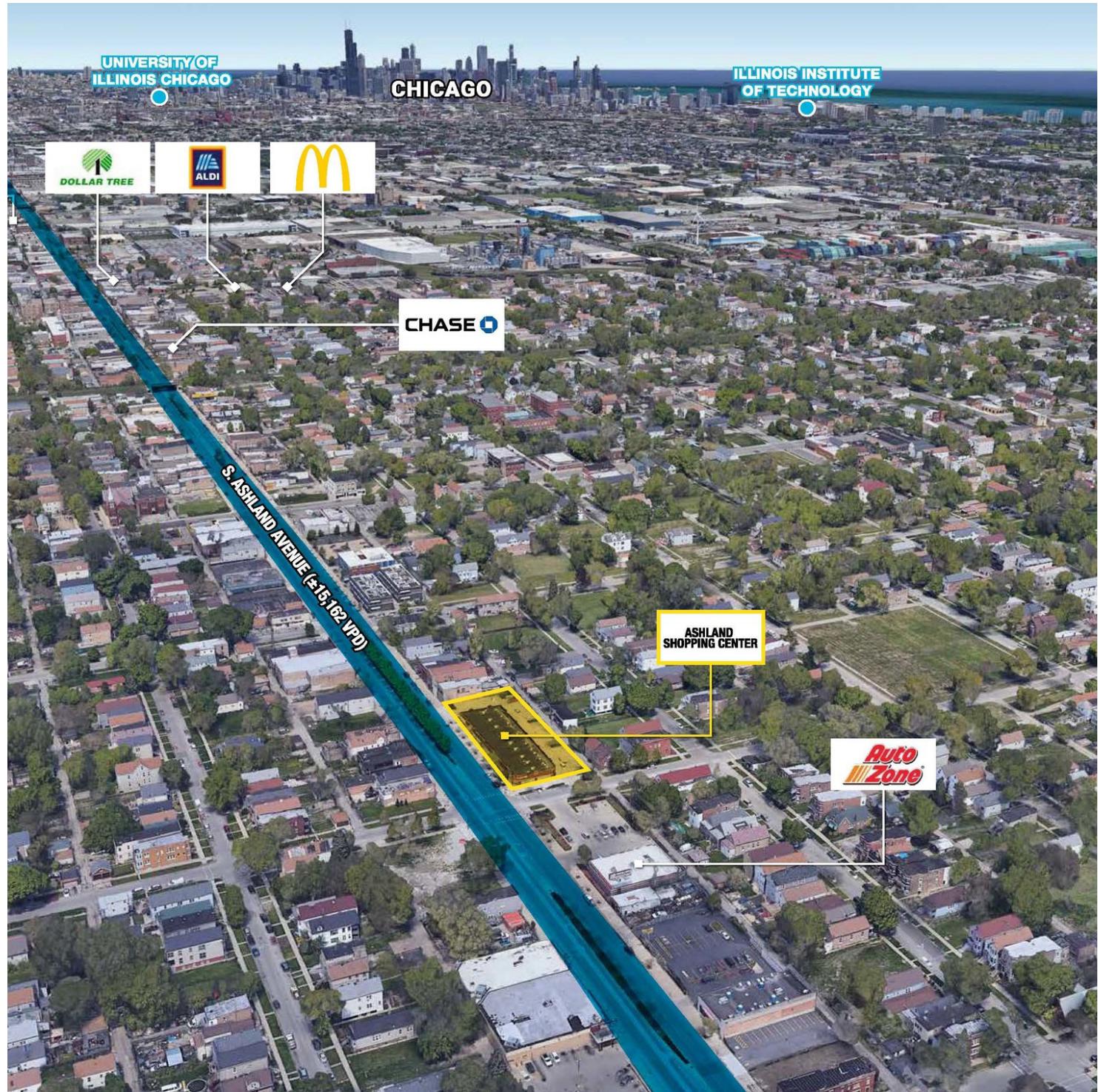
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OFFERING SUMMARY

Sale Price:	\$3,455,000
Number of Units:	4
Lot Size:	30,419 SF
Building Size:	12,901 SF
NOI:	\$259,190
Cap Rate:	7.5%

DEMOGRAPHICS	1 MILE	2 MILES	3 MILES
Total Households	12,980	39,360	101,871
Total Population	49,756	142,150	346,128
Average HH Income	\$36,013	\$39,951	\$43,276

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