





REALTY

5644 S Prairie - Four-Unit Apartment Building

A Multifamily Investment Offering

Presented by: **GENE
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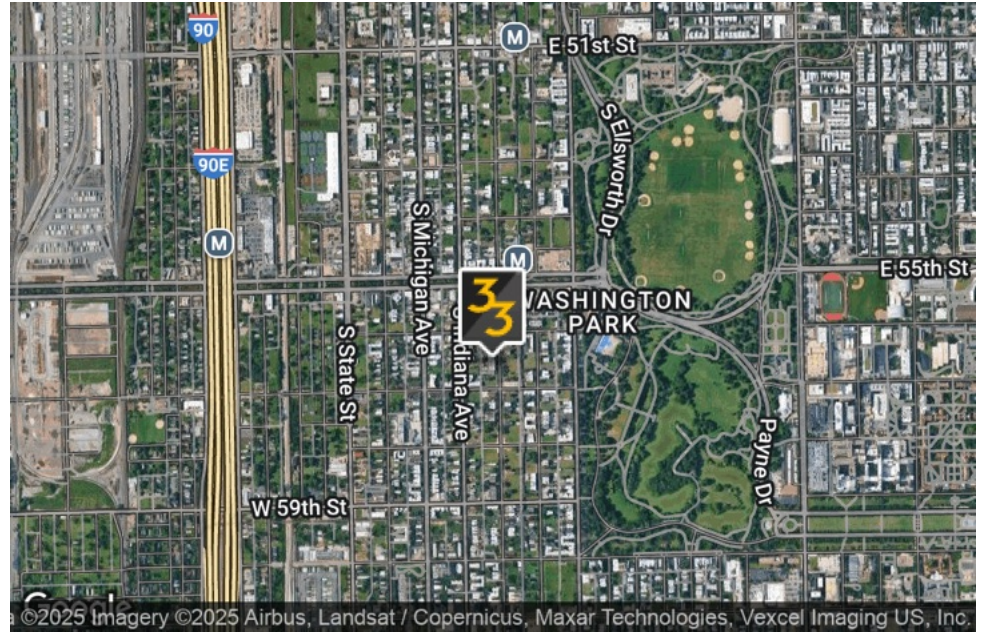
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Contents



OFFERING SUMMARY

Sale Price:	\$1,050,000
Building Size:	5,976 SF
Lot Size:	4,025 SF
Number of Units:	4
Price / SF:	\$175.70
Cap Rate:	7.58%
As-Stabilized Cap Rate:	8.38%
NOI:	\$79,595
As-Stabilized NOI:	\$87,960
Year Built:	2006
Renovated:	2025
Zoning:	RM-5
Submarket:	Washington Park

PROPERTY OVERVIEW

4-unit, 2007 construction, OWNER-OCCUPANT investment opportunity in appreciating east Washington Park! Unit 2 has been rehabbed to feature modern improvements to be compared to other new construction in the area.

All four units are 3-bed / 2-bath and have in-unit laundry hook-ups, hardwood and tile throughout, modern appliances, gas-forced-heat / central air, in-unit hot water tanks, and individual utilities. The units are larger than most of the new construction in the area, ranging in size between 1,200 and 1,400 SF.

The property has had extensive improvements in the last year to the interior and exterior. Other notable features: steel porches with individual outdoor spaces, sump pump and grinder pump, breaker panels in-unit, five exterior parking spaces with automatic gate, common coin laundry, new carpet and paint in common hallway, granite countertops with islands, separate living and dining areas, and updated lighting and bathroom fixtures. All kitchens have refrigerators, dishwashers, gas stoves, built-in microwaves, and condo-quality cabinetry.

This is a fantastic opportunity for an owner-occupant to occupy one unit and benefit from the income from the other three units.



5644 S Prairie – PERTINENT BUILDING INFORMATION

Building Improvements and Characteristics

- Gas-forced-heat and central air
- Individual hot water tanks in-unit
- In-unit laundry hook-ups for all units & common coin laundry room
- Steel porches – extensive repairs and repainted. Individual outdoor spaces for units 2, 3, and 4
- Residents pay electric and gas (hot water, cooking, heat)
- Sump pump and grinder pit
- Electrical boxes in-unit
- New exterior lighting
- Cameras (1 – front; 3 – rear: each unit has control of their camera)
- 5 rear exterior parking spaces and automatic gate entry
- Common hallway – paint, carpet, and lighting (2025)
- Landscaping (2025)
- Coin laundry machines (3rd party servicer)
- Kitchens: granite countertops, condo-quality cabinets, garbage disposals, new faucets
- Main sewer line hydro jetted (Fall 2024)

Unit 1

- Extensive rehab throughout Spring 2025
- 3-bedroom CHA voucher - pending
- Fans, light fixtures, bathroom fixtures, garbage disposal, kitchen faucet, and paint throughout
- Epoxy flooring

Unit 2

- Ideal for owner-occupant
- Full rehab to modern condo / new construction standards (2025) – currently vacant
- Refinished floors, new trim throughout, closet systems (Rubbermaid), backsplash tile in kitchen, lighting fixtures, two bathroom vanities, LED mirrors in bathrooms, toilets, garbage disposal, ceiling fans (4), paint throughout, doors, bathtub and tile in rear (master) bedroom, bathroom fans, kitchen and bathroom faucets, refinished kitchen cabinets, LED can lighting, p-trap replacements throughout, entryway carpet, kitchen appliances, and stackable laundry



Unit 3

- Long-term CHA resident with 2-bedroom voucher
- Unit is in excellent condition
- Repairs to interior (2025)

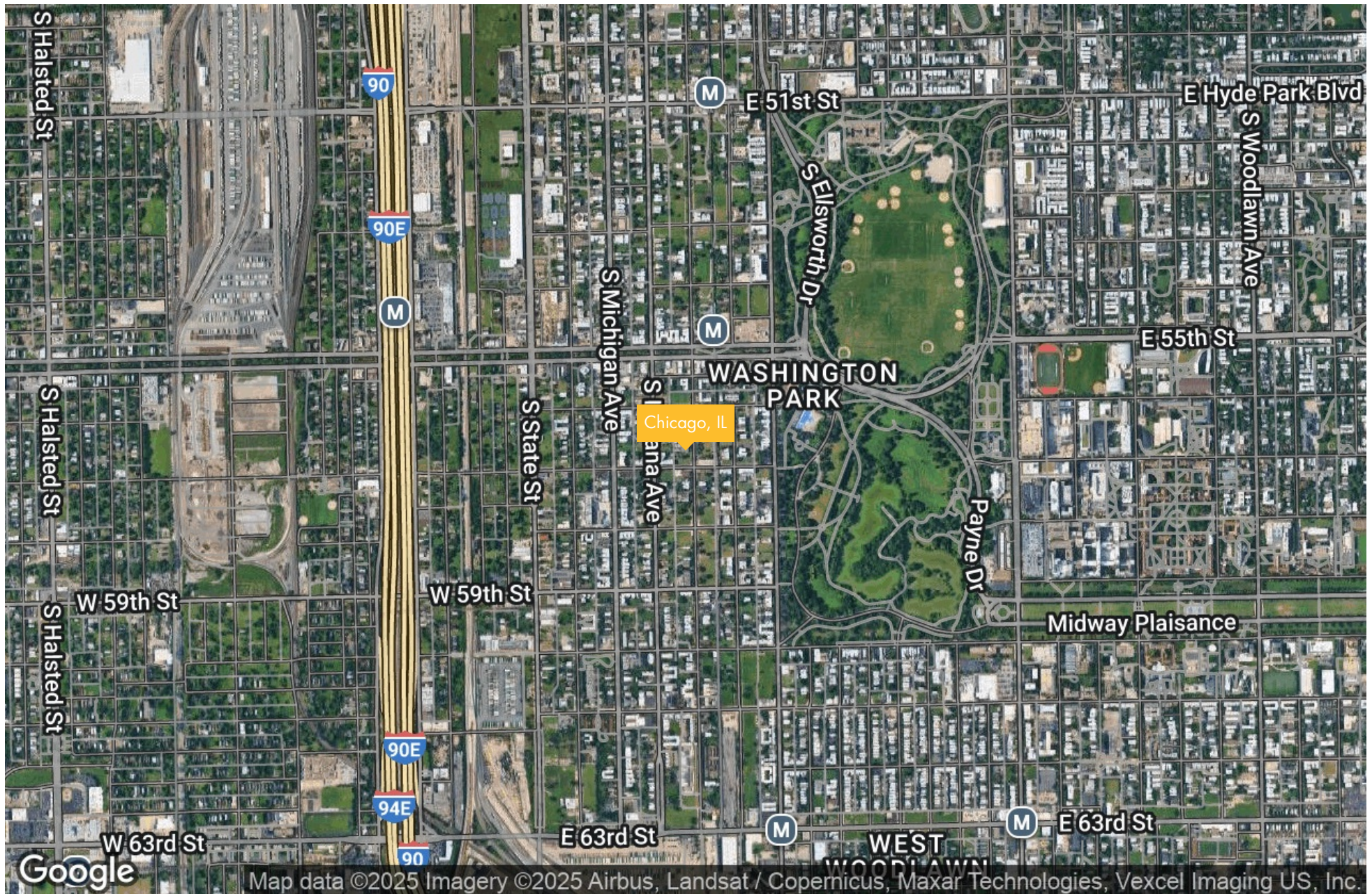
Unit 4

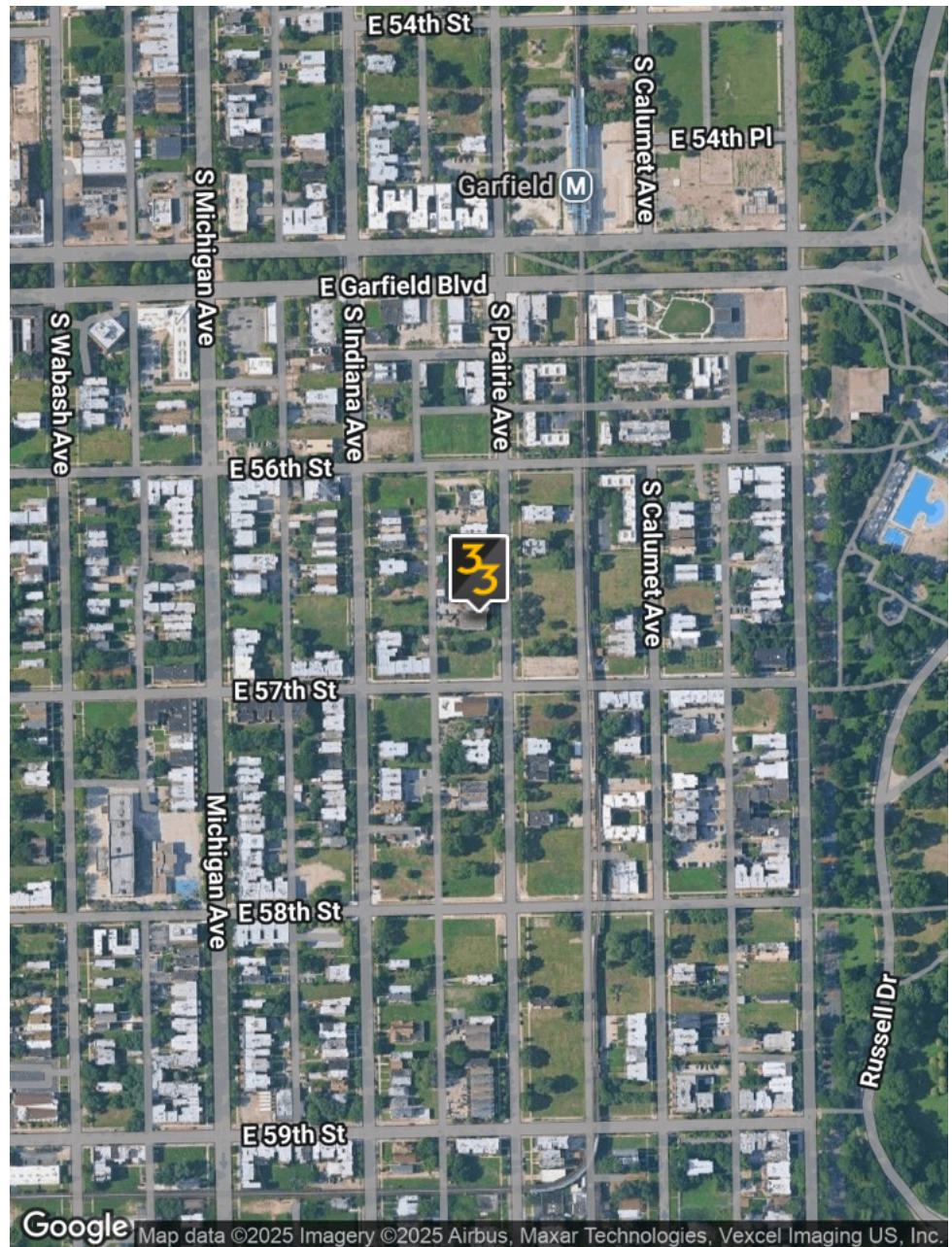
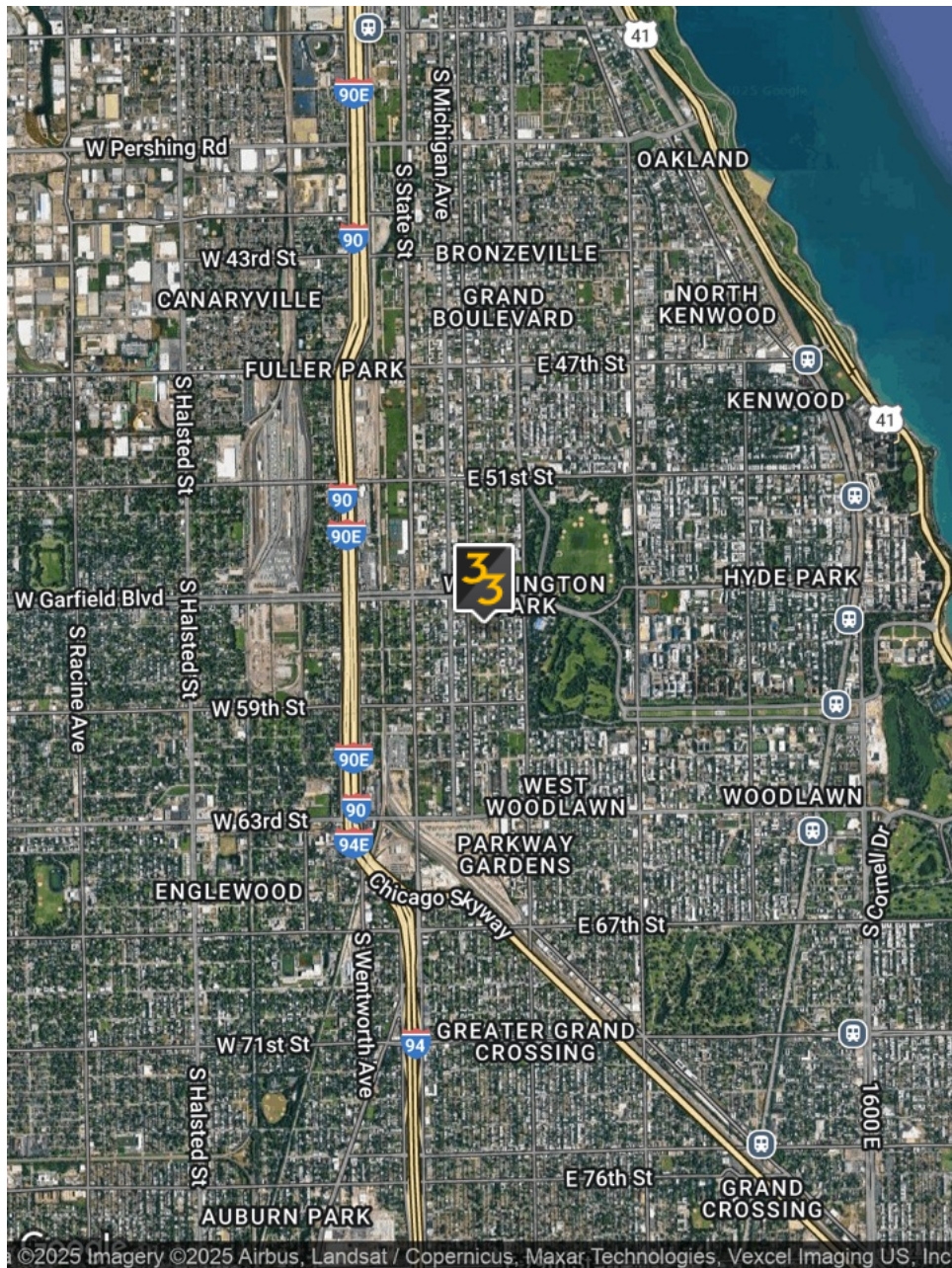
- Long-term CHA resident with 3-bedroom voucher
- Rent close to market
- Unit is in excellent condition
- Repairs to interior (2025)
- Vaulted ceilings

OTHER

- All units below market rent. Market rent: Unit 1 - \$2000, Unit 2 - \$2800; Unit 3 - \$2350, Unit 4 - \$2450
- Units have larger floor plans than new 3-4 flats in Washington Park, Bronzeville, Woodlawn, large outdoor space, and parking spaces for each unit.
- 2 blocks to 55th/Garfield Green Line L
- Significant new development in immediate area with additional projects planned
- Two blocks to Washington Park

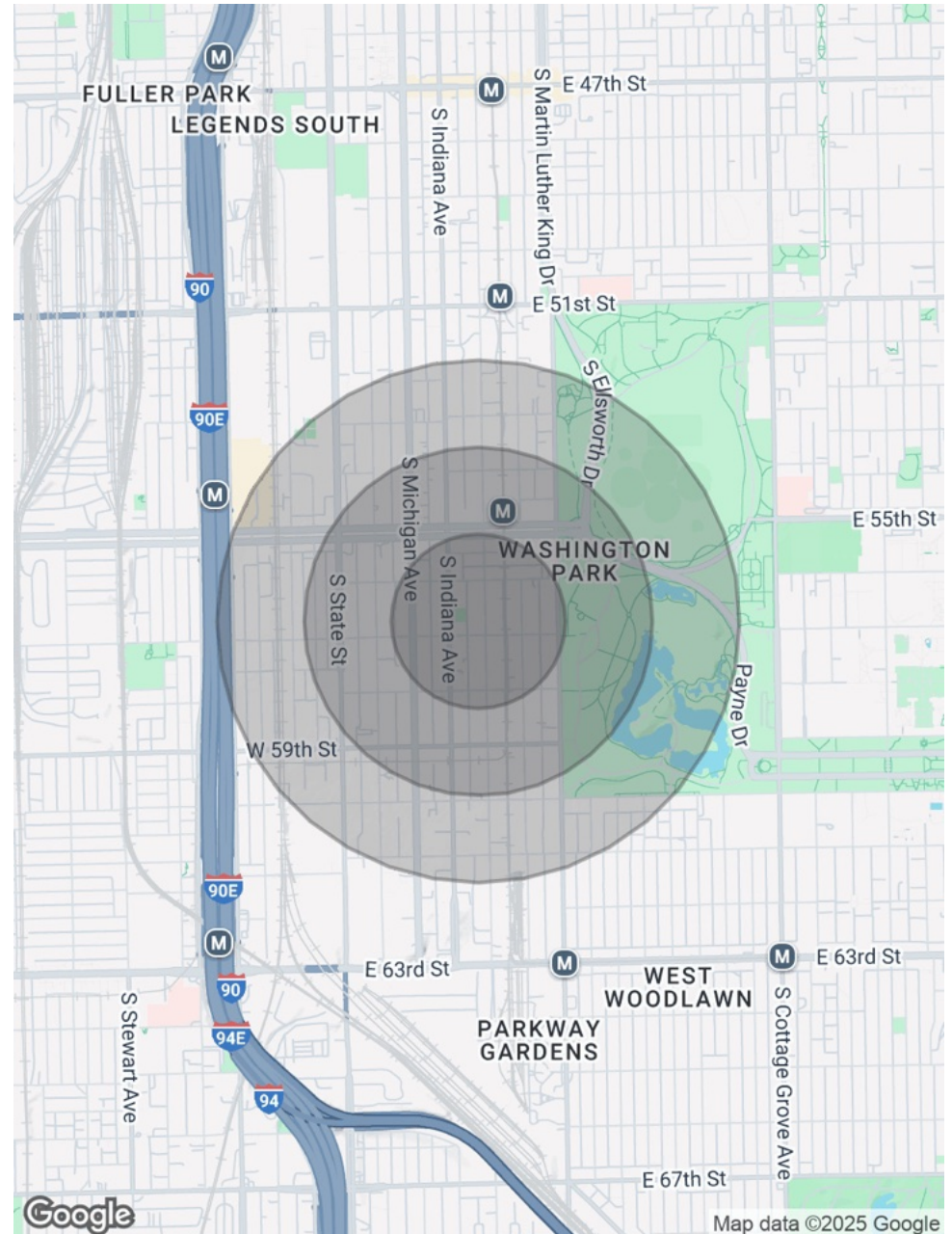
UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE START	LEASE END	CURRENT RENT	CURRENT RENT (PER SF)	MARKET RENT	MARKET RENT/SF
Unit 1 (Lower)	3	2	1,250	4/30/2025	4/30/2026	\$1,919	\$1.54	\$2,000.00	\$1.60
Unit 2	3	2	1,300	VACANT	VACANT	\$2,800	\$2.15	\$2,800.00	\$2.15
Unit 3	3	2	1,350	CHA-2	MTM	\$1,884	\$1.40	\$2,300.00	\$1.70
Unit 4	3	2	1,400	CHA-3	MTM	\$2,200	\$1.57	\$2,400.00	\$1.71
TOTALS/AVERAGES			5,300			\$8,803	\$1.66	\$9,500	\$1.79





POPULATION	0.2 MILES	0.4 MILES	0.6 MILES
Total Population	2,157	6,227	10,128
Average Age	35	35	35
Average Age (Male)	33	33	33
Average Age (Female)	37	36	36
HOUSEHOLDS & INCOME	0.2 MILES	0.4 MILES	0.6 MILES
Total Households	897	2,473	4,076
# of Persons per HH	2.4	2.5	2.5
Average HH Income	\$40,394	\$45,829	\$45,733
Average House Value	\$312,666	\$271,585	\$266,765

Demographics data derived from AlphaMap



INCOME SUMMARY**IN-PLACE FINANCIALS****STABILIZED FINANCIALS**

In-Place Rental Income	\$105,636	-
Laundry Income	\$0	-
Market Rental Income	-	\$114,000
GROSS INCOME	\$105,636	\$114,000

EXPENSE SUMMARY**IN-PLACE FINANCIALS****STABILIZED FINANCIALS**

Real Estate Taxes (2024 Pay 2025)	\$17,140	\$17,140
Insurance	\$2,400	\$2,400
Electric	\$500	\$500
Water (\$600/Unit/Year)	\$2,400	\$2,400
Repairs & Maintenance (\$600/Unit/Year)	\$2,400	\$2,400
Capital Reserves (\$300/unit)	\$1,200	\$1,200
GROSS EXPENSES	\$26,040	\$26,040
NET OPERATING INCOME	\$79,595	\$87,959

INVESTMENT OVERVIEW

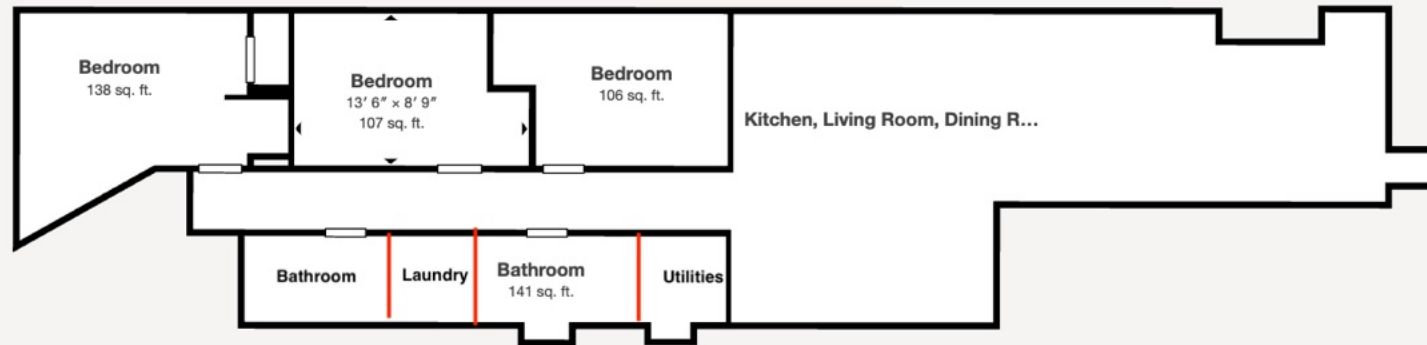
	IN-PLACE FINANCIALS	STABILIZED FINANCIALS
Price	\$1,050,000	\$1,050,000
Price per SF	\$176	\$176
Price per Unit	\$262,500	\$262,500
GRM	9.94	9.21
CAP Rate	7.58%	8.38%
Cash-on-Cash Return (yr 1)	14.90%	16.26%
Total Return (yr 1)	\$31,296	\$42,679
Debt Coverage Ratio	1.65	1.94

OPERATING DATA

	IN-PLACE FINANCIALS	STABILIZED FINANCIALS
Gross Scheduled Income	\$105,636	\$114,000
Other Income	\$500	-
Total Scheduled Income	\$105,636	\$114,000
Gross Income	\$105,636	\$114,000
Operating Expenses	\$26,040	\$26,040
Net Operating Income	\$79,596	\$87,960
Pre-Tax Cash Flow	\$31,296	\$42,679

FINANCING DATA

	IN-PLACE FINANCIALS	STABILIZED FINANCIALS
Down Payment	\$210,000	\$262,500
Loan Amount	\$840,000	\$787,500
Debt Service	\$48,300	\$45,281
Debt Service Monthly	\$4,025	\$3,773

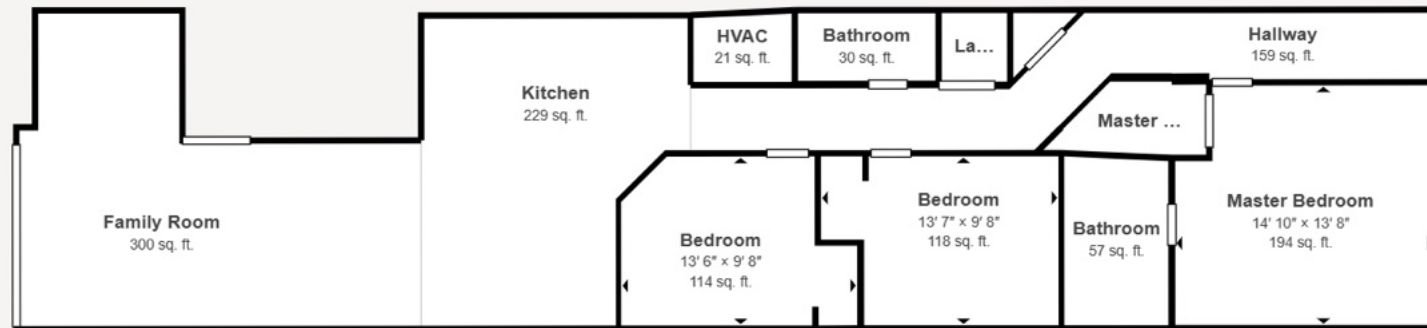
**Matterport Property Report:****5642-1 S Prairie Ave**

Indoor Scanned Area - Full Property 1,106 sq. ft. | Floor 1 1,106 sq. ft.

Sizes and dimensions are approximate, actual may vary

Visit 3D space on
Matterport

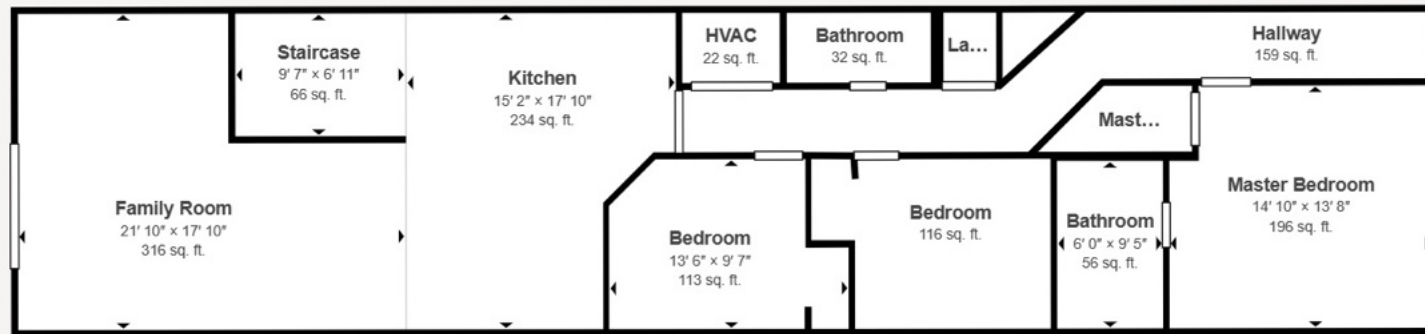
 Edit Layout

**Matterport Property Report:****5333-3 S Calumet Ave**

Indoor Scanned Area - Full Property 1,273 sq. ft. | Floor 1 1,273 sq. ft.

Sizes and dimensions are approximate, actual may vary

Visit 3D space on
Matterport



 **Matterport Property Report:**

5331-4 S Calumet Ave

Indoor Scanned Area - Full Property 1,356 sq. ft. | Floor 1 1,356 sq. ft.

Sizes and dimensions are approximate, actual may vary

Visit 3D space on
 **Matterport**





Unit 2 - Living Area



Unit 2 - Dining Area



Unit 2 - Kitchen



Unit 2 - Dining and Living Area



Unit 2 - Master Bathroom



Unit 2 - Master Bathroom



Unit 2 - Master Bedroom



Unit 2 - Master Bathroom



Unit 4 - Living Room



Unit 4 - Dining Room



Unit 4 - Kitchen



Unit 4 - Kitchen / Dining Room



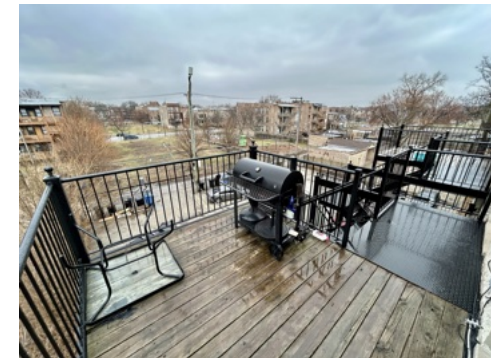
Unit 4 - Master Bedroom



Unit 4 - Second Bathroom



Unit 4 - Master Bathroom



Unit 4 - Exterior Space



Unit 1 - Living Room



Unit 1 - Living Room



Unit 1 - Kitchen



Unit 1 - Dining / Kitchen / Living



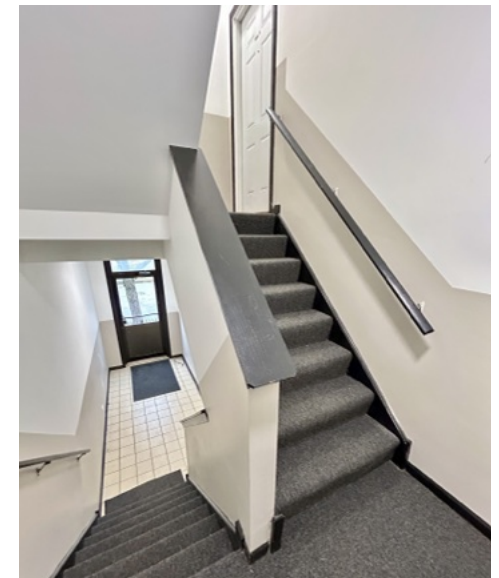
Unit 1 - Master Bedroom



Unit 1 - Bathroom 1



Unit 1 - Bathroom 2



Common Hallway



Unit 3 - Dining / Kitchen / Living



Unit 3 - Living Room



Unit 3 - Living Room



Unit 3 - Master Bathroom



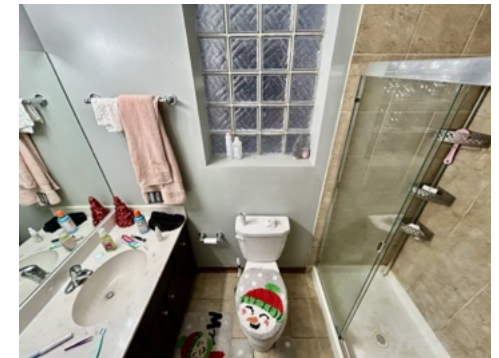
Unit 3 - Dining / Kitchen



Unit 3 - Kitchen



Unit 3 - Dining / Living



Unit 3 - 2nd Bathroom

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PROFESSIONAL BACKGROUND

Gene joined 33 Realty's Investment Brokerage team in 2018. He specializes in middle-market multifamily, retail, and mixed-use investment properties and commercial leasing throughout the Chicago MSA.

Prior to joining 33 Realty, Gene spent two years as a multifamily investment sales and retail leasing broker with a local firm after six years working in commercial real estate appraisal/valuation at CBRE, Inc., The Butler Burgher Group, Inc. (BBG), and Colliers, International. While working in appraisal, he worked on institutional and middle-market retail, office, industrial, special use, and multi-family properties throughout the Midwest, giving him a broad knowledge of underwriting experience. His background in appraisal, valuation, and sophisticated underwriting makes him an asset to every client he works with.

Gene obtained a bachelor's degree from DePaul University's Real Estate Program and undergraduate Liberal Studies Honors Program. While in school, he interned for some of Chicago's most well-respected local real estate companies from his sophomore year on and obtained his Illinois broker's license at age 20 for residential sales and leasing purposes. He participates in local real estate, neighborhood, and city organizations. Outside of work, Gene is an active golfer, soccer player, skier, cyclist, traveler, and lives with his wife Sara, an emergency veterinarian, and three French Bulldogs: Jerry, Elaine, & Kramer in Chicago's Wicker Park neighborhood.

EDUCATION

DePaul University '11 - Real Estate Program

DePaul University - Honors Program - Liberal Studies

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