





# 6229-31 W. BELMONT - PROPERTY DETAILS



## BUILDING INFORMATION

Number of Units	6
Parcel Identification Number	13-29-101-012-0000;13-29-101-013-0000
Zoning	B3-1
Exterior Finish	Masonry Brick
Year Built	1959
Year Renovated	N/A
Building Square Feet	5,350 SF
Lot Size Square Feet	6,250 SF
Parking	6 Rear Surface Spaces

## MECHANICALS & UTILITIES

Heating	Electric Baseboard Heat
Air Conditioning	Window A/C
Roof	Flat - No Age Available
Laundry	1 Washer + 1 Dryer - Building Owned
Plumbing	Mostly Galvanized
Electrical Panel Location	Basement
Electric	Separate Tenant Paid
Gas	Separate Tenant Paid (Cooking) + Owner Paid Heat
Water	Owner Paid

## BELMONT CRAGIN NEIGHBORHOOD

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### LOCATION DESCRIPTION

Nestled on Chicago's Northwest Side, the Belmont Cragin neighborhood offers an exceptional investment opportunity within a dense, family-oriented community. Known for its quiet, tree-lined residential streets and a strong sense of community, Belmont Cragin is a hub of stability and growth. The neighborhood's diverse population and a high density of single-family homes and multi-unit buildings create a vibrant, active environment for both residents and businesses.

The area is a true amenity-rich community, providing a wide array of retail, dining, and recreational options. The commercial corridors along Belmont and Fullerton Avenues are lined with a mix of national retailers and local businesses, catering to everyday needs. The restaurant scene is diverse, with authentic eateries reflecting the neighborhood's rich cultural mix. For families and outdoor enthusiasts, Belmont Cragin is home to multiple parks, including the expansive Riis Park, which offers extensive recreational facilities, green space, and community programs.

Transportation is a significant strength of this location, offering convenient access to major thoroughfares and public transit. The property is well-positioned with easy connections to I-90/94 (Kennedy Expressway), providing a straightforward commute to downtown Chicago and O'Hare International Airport. Public transportation is readily available with multiple CTA bus routes serving Belmont, Fullerton, and Cicero Avenues, ensuring seamless connectivity throughout the city. This strong transportation network makes the neighborhood highly accessible for employees and customers alike.

## 6229-31 W. BELMONT - RENT ROLL

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6229-31 W. Belmont Rent Roll - Current Schedule						
Unit Number	Beds	Baths	Appx. SF	Current Rent	Rent/SF	Lease Status
6229-BE	1	1	700	\$1,050	\$1.50	MTM
6229-BW	1	1	700	\$1,050	\$1.50	MTM
6229-1E	2	1	850	\$1,250	\$1.47	MTM
6229-1W	2	1	900	\$1,400	\$1.56	MTM
6229-2E	2	1	900	\$1,450	\$1.61	MTM
6229-2W	2	1	850	\$1,250	\$1.47	MTM
<b>TOTALS</b>	<b>10</b>	<b>6</b>	<b>4,900</b>	<b>\$7,450</b>	<b>\$1.52</b>	



## 6229-31 W. BELMONT - INCOME & EXPENSES

Income Summary	Current		
	Total	Per Unit	% (GSI)
Gross Potential Rent	\$89,400	\$14,900	94.01%
Other Income**	\$5,700	\$950	5.99%
Gross Scheduled Income	\$95,100	\$15,850	100.00%
Vacancy Cost (5%)	\$4,755	\$793	5.00%
<b>Effective Gross Income</b>	<b>\$90,345</b>	\$15,058	95.00%

Pro Forma*		
Total	Per Unit	% (GSI)
\$112,800	\$18,800	95.19%
\$5,700	\$950	4.81%
\$118,500	\$19,750	100.00%
\$5,925	\$988	5.00%
<b>\$112,575</b>	\$18,763	95.00%

Expenses Summary	Current			Source
	Total	Per Unit	% (EGI)	
Real Estate Taxes	\$13,218	\$2,203	14.63%	Cook County '24
Insurance	\$3,481	\$580	3.85%	Actual T12
Gas	\$5,700	\$950	6.31%	Broker Estimate
Electric	\$497	\$83	0.55%	Actual T12
Water & Sewer	\$2,900	\$483	3.21%	Actual T12
Trash	\$1,922	\$320	2.13%	Actual T12
Management Fees	\$4,517	\$753	5.00%	5% of EGI
Maintenance & Repairs	\$2,021	\$337	2.24%	Broker Estimate
Cleaning & Grounds	\$2,250	\$375	2.49%	Broker Estimate
Supplies & Reserves	\$2,100	\$350	2.32%	\$350/Unit
<b>Operating Expenses</b>	<b>\$38,606</b>	\$6,434	42.73%	

Pro Forma*			Source
Total	Per Unit	% (EGI)	
\$13,747	\$2,291	12.21%	AV Estimate
\$3,150	\$525	2.80%	Broker Estimate
\$5,700	\$950	5.06%	Broker Estimate
\$500	\$83	0.44%	Broker Estimate
\$2,640	\$440	2.35%	Broker Estimate
\$1,500	\$250	1.33%	Broker Estimate
\$5,629	\$938	5.00%	5% of EGI
\$2,310	\$385	2.05%	Broker Estimate
\$1,850	\$308	1.64%	Broker Estimate
\$2,100	\$350	1.87%	\$350/Unit
<b>\$39,125</b>	\$6,521	34.76%	

<b>Net Operating Income</b>	<b>\$51,739</b>	\$8,623	57.27%
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<b>\$73,450</b>	\$12,242	65.24%
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\* PRO FORMA INCOME AND EXPENSE FIGURES ASSUME A \$60,000 CLEANUP BUDGET

\*\* LAUNDRY AND PARKING INCOME



# SALE COMPS - BELMONT CRAGIN

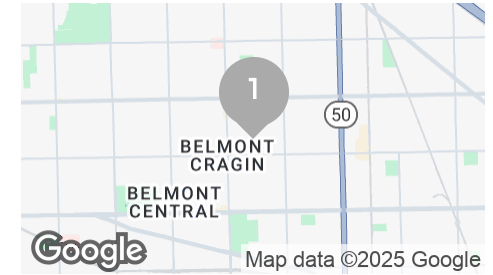


1

**5400-5408 W. GEORGE ST.**  
5400-5408 W. George St., Chicago, IL 60641

Sold 7/29/2025

Price: \$863,000 No. Units: 6  
Cap Rate: 6.90% Price/Unit: \$143,833



2

**3036-3044 N. LOCKWOOD AVE.**  
3036-3044 N. Lockwood Ave., Chicago, IL 60641

Sold 7/9/2025

Price: \$1,330,000 No. Units: 12  
Cap Rate: 7.68% Price/Unit: \$110,833



3

**5402-5404 W. MELROSE ST.**  
5402-5404 W. Melrose St., Chicago, IL 60641

Sold 6/13/2025

Price: \$1,432,000 No. Units: 12  
Cap Rate: 8.03% Price/Unit: \$119,333



4

**2735-2741 N. LOCKWOOD AVE.**  
2735-2741 N. Lockwood Ave., Chicago, IL 60639

Sold 4/24/2025

Price: \$1,550,000 No. Units: 12  
Cap Rate: 7.10% Price/Unit: \$129,167





SECTION 3

# TRITON TEAM

GARY CARLSON - NORTHWEST CHICAGO PORTFOLIO





## MATTHEW FRITZSHALL

President & Founder

mattf@tritonrealtygroup.com

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 \$350 million 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
- Member of Neighborhood Builder's Owner's Alliance (NBOA)
- Member of Edgewater Uptown Builders Alliance (EUBA)
- Member of Northwest Side Building Coalition (NSBC)

# HARRISON COHEN

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## HARRISON COHEN

Senior Vice President & Principal

[harrison@tritonrealtygroup.com](mailto:harrison@tritonrealtygroup.com)

Cell: **847.624.6639**

### PROFESSIONAL BACKGROUND

Harrison Cohen joined Triton Realty Group, after several years as an attorney with two major law firms in downtown Chicago. His strong work ethic, legal expertise, and organized approach have shaped his disciplined style in multi-family real estate brokerage. Harrison's background in law has been a catalyst for his rapid success, helping him become one of Triton's top producers for the past four consecutive years, specializing in the sale of apartment buildings and mixed-use properties.

Since 2017, Harrison has successfully closed more than 100 multi-family property sales, totaling over 800 units and exceeding \$125 million in investment value across Chicago and its suburbs. In 2024, he was recognized as a Top Producer by the Chicago Association of Realtors' Commercial Forum, earning both Silver and Bronze awards for multi-family (5+ units) sales volume and number of transactions.

A key factor in Harrison's continued success is his commitment to learning every day — staying ahead of market trends, uncovering hidden value in properties, and understanding evolving city ordinances. He has a sharp eye for identifying opportunities others may miss, whether it's recognizing long-term development potential, adding units based on zoning and lot sizes, or leveraging Chicago's Accessory Dwelling Unit (ADU) ordinance to maximize property value. His ability to look beyond surface numbers and piece together deals that others might overlook has made him one of the most trusted and forward-thinking brokers in the market.

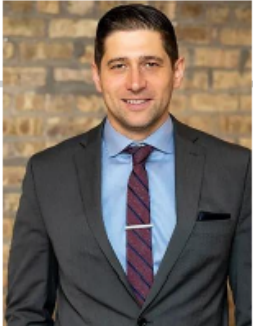
### EDUCATION

- North Park University, Bachelor of Science in Communications
- Collegiate Athlete (Soccer)

### MEMBERSHIPS

- How to Sell Your Apartment Buildings for Smarties (Author)
- RE Journals Future Leader in Commercial Real Estate (2019)
- Member of Illinois State Bar Association (Real Estate Section)
- Member of Rogers Park Builders Group (RPBG)
- Member of Edgewater Uptown Builders Alliance (EUBA)
- Member of Northwest Side Building Coalition (NSBC)
- Fluent in Spanish





**LUKE WOJCIK**

Senior Advisor

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Cell: (773) 610-9054

## PROFESSIONAL BACKGROUND

After over a decade in residential real estate, Luke joined Triton to focus on the investment side of real estate sales. As a residential broker, he helped facilitate hundreds of transactions, assisting buyers, sellers, and investors alike.

Throughout his career, Luke has developed a reputation as a hardworking and knowledgeable professional with a deep understanding of the Chicago real estate market. He takes pride in providing excellent customer service to his clients and is known for going above and beyond to ensure that their needs are met. At Triton, Luke focuses on multifamily, mixed-use, land, and development opportunities in the north side and north suburban markets.

As a property owner and investor himself, he has a keen understanding of underwriting deals, acquisition/disposition, and property management. Luke lives in the northern suburbs with his wife and three kids. In his spare time, he enjoys traveling, exploring new food experiences, and spending time with his children.

## EDUCATION

DePaul University

- Bachelor of Science - Finance

Argosy University

- Masters of Business Administration

## AWARDS AND AFFILIATIONS

- Consistently recognized in the top 5% of brokers in his office as well as a Top Producer by the Chicago Association of Realtors for multiple years consecutively
- Member of Chicago Association of Realtor's
- Native Polish Speaker

# STEVEN JIMENEZ

MULTIFAMILY PROPERTY FOR SALE



**STEVEN JIMENEZ**

Analyst

steven@tritonrealtygroup.com

Cell: **561.704.7282**

## PROFESSIONAL BACKGROUND

Steven Jimenez is an Analyst at Triton Realty Group, serving on the team led by Principals Matthew Fritzshall and Harrison Cohen. He is instrumental in ensuring the successful execution of multifamily and mixed-use deals through diligent financial analysis and market research. He combines a deep analytical fluency in investment fundamentals with a commitment to collaborative, client-centered service.

He brings a background in distressed asset valuation and property-level financial modeling from his prior experience at a boutique real estate investment firm. His academic training in economics and urban studies complements his professional experience, allowing him to approach projects with both technical precision and a broader market perspective. Originally from Palm Beach County, Florida, Steven moved to Chicago in 2020 to pursue his studies. He is excited to be joining Triton's dynamic and proven team. Outside of the office you can find him spending time with friends, keeping up with the latest in urban development and markets, and taking advantage of all Chicago's parks and lakefront have to offer.

## EDUCATION

University of Chicago, B.A. in Economics (Minor in Urban Studies)



# DISCLAIMER

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## MULTIFAMILY PROPERTY FOR SALE

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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.

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## TRITON REALTY GROUP

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