



**7600 S Phillips Avenue, Chicago, IL 60649**  
South Shore



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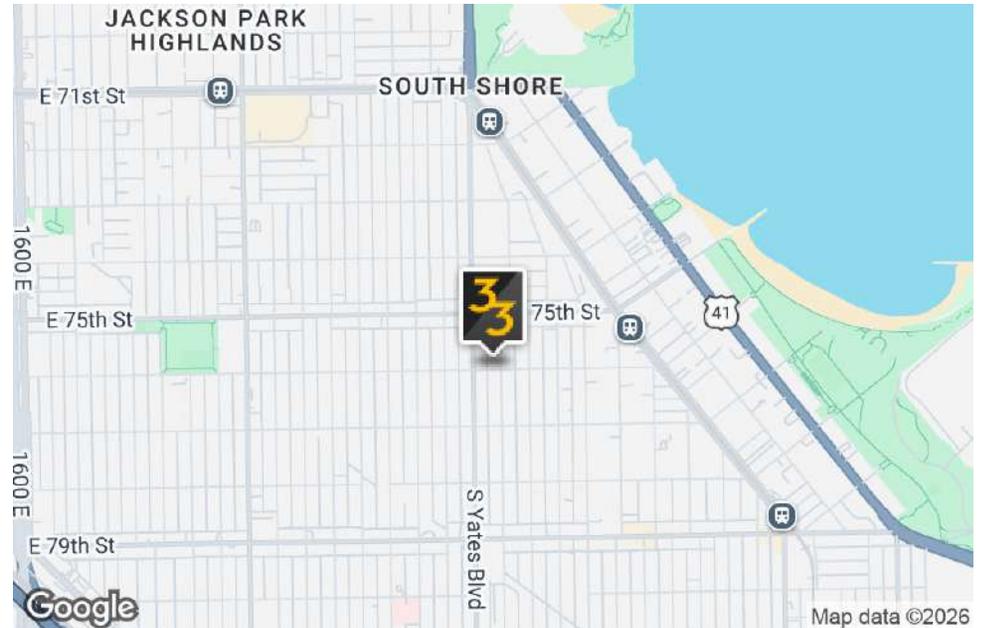
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## Contents

# Section 1 | Property Information

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## OFFERING SUMMARY

Sale Price:	\$1,050,000
Building Size:	16,425 SF
Number of Units:	14
Pro Forma Cap Rate:	13.80%
Pro Forma NOI:	\$131,049

## PROPERTY OVERVIEW

7600 S Phillips Avenue offers a compelling 14-unit multifamily investment in Chicago's South Shore neighborhood, strong fundamentals and long-term upside. The building features a desirable mix of unit layouts, including one one-bedroom unit, eight two-bedroom units, and five three-bedroom units, appealing to a broad tenant base seeking spacious housing in a well-established lakefront-adjacent community.

The property benefits from its solid operating profile and positioning within one of the South Side's most enduring multifamily submarkets.



### PROPERTY HIGHLIGHTS

- 14 total units in South Shore
- Unit mix: 1 one-bed, 8 two-bed, and 5 three-bed units
- Strong tenant appeal for larger layouts
- Cash-flowing property with stable income
- Located near transit and lakefront amenities
- Opportunity for continued rental growth upside



# Section 2 | Location Information

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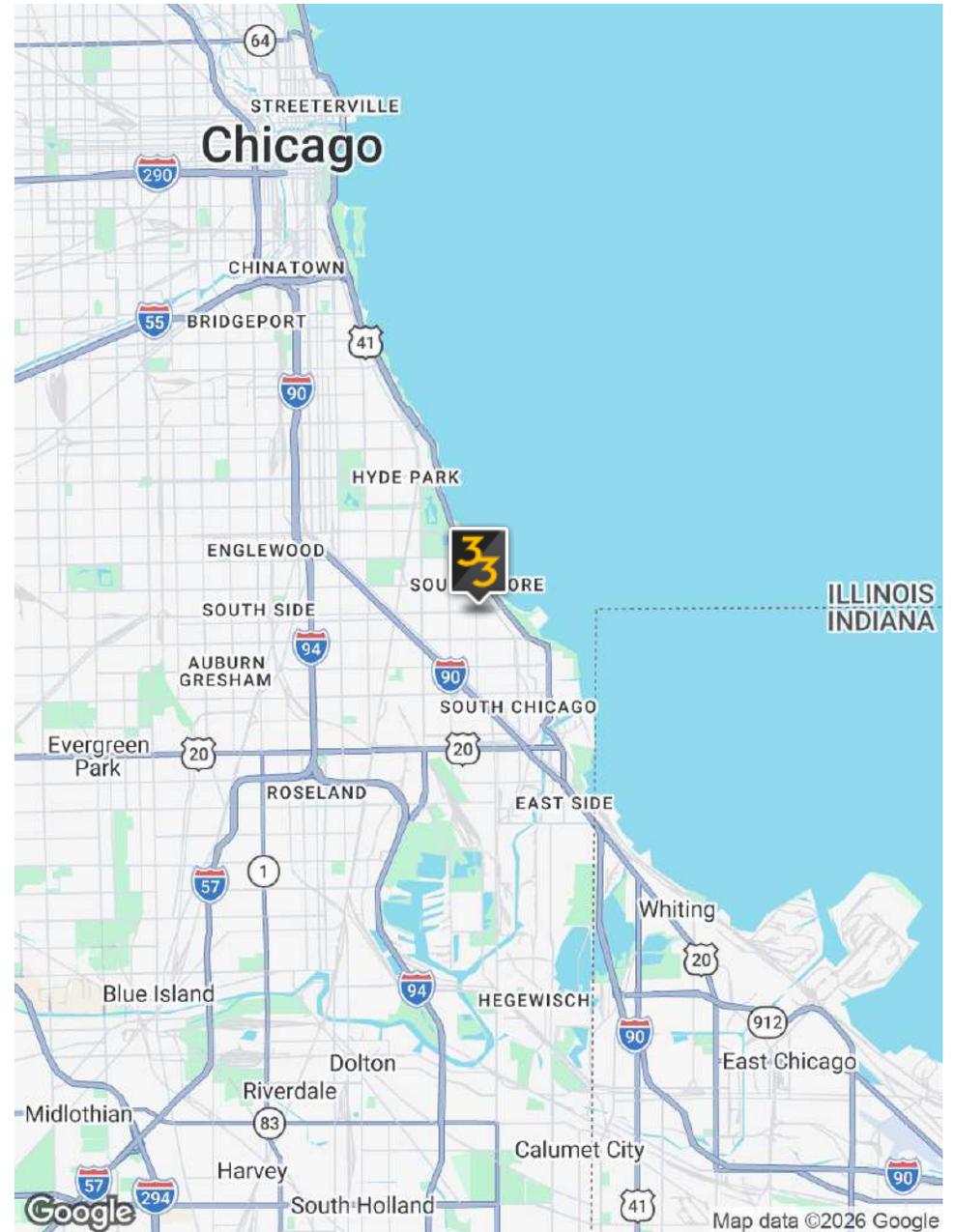
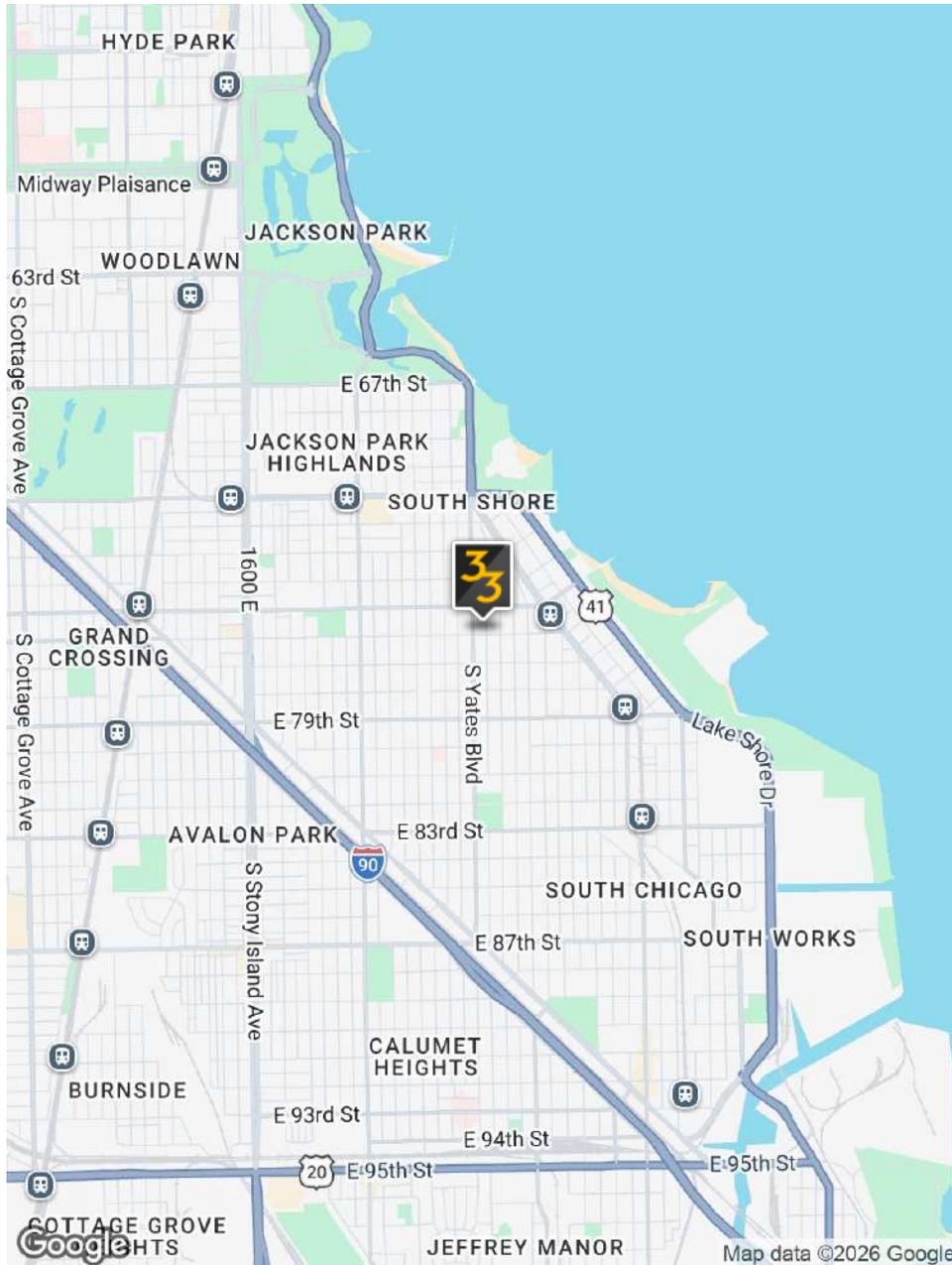


## LOCATION DESCRIPTION

7600 S Phillips Avenue sits in the heart of South Shore, one of Chicago's most scenic lakefront neighborhoods—where Lake Michigan and skyline views create a rare blend of coastal calm and city energy. Stretching roughly from 67th to 79th Street and from Lake Michigan west to Stony Island Avenue, South Shore is defined by its shoreline setting, historic character, and strong community identity, offering residents a lifestyle that feels both relaxed and distinctly Chicago. With its mix of lakefront scenery and classic neighborhood streets, South Shore delivers a setting that feels both peaceful and connected.

The neighborhood is anchored by standout destinations that make everyday living feel elevated. Rainbow Beach is one of Chicago's largest lakefront beaches, featuring a pier, courts, and community garden spaces, while the South Shore Cultural Center—a Chicago historic landmark—offers a solarium, butterfly park, golf courses, and arts programming for all ages. For live entertainment and community gatherings, The Quarry hosts weekly jazz nights and serves as a locally celebrated venue that reflects the area's creative spirit. Whether you're looking for an easy beach day, a cultural outing, or a night of live jazz, South Shore keeps it all close to home.

South Shore also shines through its architectural beauty and accessibility. The South Shore Bungalow District showcases early 1900s historic homes, with nearby highlights like the Allan Miller House and Jackson Park Highlands adding to the neighborhood's landmark appeal. With convenient public transit options including the South Shore Metra and Windsor Park Metra, plus multiple bus routes and close access to Lake Shore Drive, perfectly positioned for residents who want lakefront views, cultural depth, and easy connectivity to the rest of the city. The area's diversity and strong local pride add to its everyday livability, creating a community that feels authentic and welcoming.



# Section 3

## Financial Analysis

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UNIT NUMBER	UNIT BED	UNIT BATH	CURRENT RENT	MARKET RENT
7604-G	1	1	\$1,300	\$1,400.00
2415-1	2	1	\$1,200	\$1,600.00
2415-2	2	1	\$1,300	\$1,600.00
2415-3	2	1	\$1,383	\$1,600.00
2417-1	2	1	\$1,300	\$1,600.00
2417-2	2	1	\$1,000	\$1,600.00
2417-3	2	1	\$1,295	\$1,600.00
7600-3	2	1	\$1,260	\$1,600.00
7600-G	2	1	\$1,200	\$1,600.00
7600-1	3	1	\$1,462	\$1,700.00
7600-2	3	1	\$1,375	\$1,700.00
7604-1	3	1	\$1,350	\$1,700.00
7604-2	3	1	\$1,260	\$1,700.00
7604-3	3	1	\$1,200	\$1,700.00
<b>TOTALS/AVERAGES</b>			<b>\$17,885</b>	<b>\$22,700</b>

<b>INCOME SUMMARY</b>	<b>LISTING PRICE</b>	<b>STABILIZED</b>
Gross Scheduled Income	\$214,620	\$272,400
Vacancy Cost	-\$17,170 (8%)	-\$21,792 (8%)
<b>GROSS INCOME</b>	<b>\$197,450</b>	<b>\$250,608</b>
<b>EXPENSES SUMMARY</b>	<b>LISTING PRICE</b>	<b>STABILIZED</b>
Taxes	\$15,518	\$22,555
Insurance*	\$14,000	\$14,420
Gas	\$12,936	\$13,324
Electric	\$4,032	\$4,153
Water	\$11,256	\$11,594
Pest Control	\$420	\$433
Trash	\$6,720	\$6,922
Landscaping & Snow	\$2,100	\$2,163
Repairs & Maintenance	\$19,600	\$20,188
Management Fee	\$9,873	\$12,530
Janitorial	\$3,949	\$4,067
Reserves	\$7,000	\$7,210
<b>OPERATING EXPENSES</b>	<b>\$107,404</b>	<b>\$119,559</b>
<b>NET OPERATING INCOME</b>	<b>\$90,046</b>	<b>\$131,049</b>

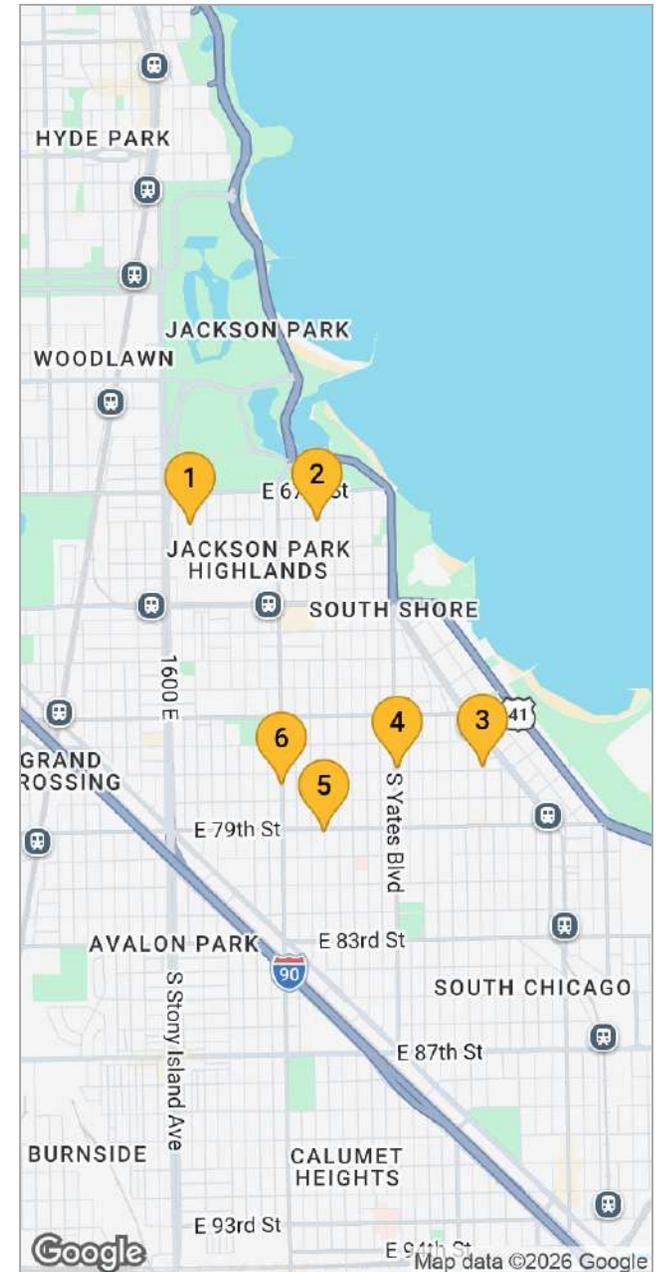
<b>INVESTMENT OVERVIEW</b>	<b>LISTING PRICE</b>	<b>STABILIZED</b>
Price	\$1,050,000	\$950,000
Price per Unit	\$75,000	\$67,857
GRM	4.9	3.5
CAP Rate	8.6%	13.8%
Cash-on-Cash Return (yr 1)	11.9 %	34.17 %
Total Return (yr 1)	\$49,316	\$90,319
Debt Coverage Ratio	1.8	2.63
<b>OPERATING DATA</b>	<b>LISTING PRICE</b>	<b>STABILIZED</b>
Gross Scheduled Income	\$214,620	\$272,400
Other Income	-	-
Total Scheduled Income	\$214,620	\$272,400
Vacancy Cost	\$17,169	\$21,792
Gross Income	\$197,450	\$250,608
Operating Expenses	\$107,404	\$119,559
Net Operating Income	\$90,046	\$131,049
Pre-Tax Cash Flow	\$40,151	\$81,154
<b>FINANCING DATA</b>	<b>LISTING PRICE</b>	<b>STABILIZED</b>
Down Payment	\$337,500	\$237,500
Loan Amount	\$712,500	\$712,500
Debt Service	\$49,895	\$49,895
Debt Service Monthly	\$4,157	\$4,157
Principal Reduction (yr 1)	\$9,165	\$9,165

# Section 4 | Sales Comparables

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	NAME/ADDRESS	PRICE	NO. UNITS	CAP RATE	PRICE/UNIT
1	<b>6808 S East End Ave</b> Chicago, IL	\$400,000	6	9.94%	\$66,667
2	<b>6800-6810 S Merrill Ave</b> Chicago, IL	\$1,375,000	22	8.20%	\$62,500
3	<b>7658 S Marquette Ave</b> Chicago, IL	\$725,000	13	9%	\$55,769
4	<b>7655 Yates Blvd</b> Chicago, IL	\$865,000	16	11.80%	\$54,063
5	<b>7900 S Merrill Ave</b> Chicago, IL	\$800,000	15	9.20%	\$53,333
6	<b>7722 S Jeffery Blvd</b> Chicago, IL	\$1,250,000	25	8.82%	\$50,000
	<b>AVERAGES</b>	<b>\$902,500</b>	<b>16</b>	<b>9.49%</b>	<b>\$57,055</b>



1



**6808 S EAST END AVE**

Chicago, IL 60649

**DETAILS**

Price:	\$400,000
No. Units:	6
Cap Rate:	9.94%

**UNIT MIX**

**UNIT TYPE:**

2 Beds / 1 Bath

**TOTALS**

**COUNT:**

6

6

**6800-6810 S MERRILL AVE**

Chicago, IL 60649

**DETAILS**

Price:	\$1,375,000
No. Units:	22
Cap Rate:	8.20%

2



**UNIT MIX**

<b>UNIT TYPE:</b>	<b>COUNT:</b>
Studio	3
1 Bed / 1 Bath	6
2 Beds / 1 Bath	7
2 Beds / 1.5 Bath	6
<b>TOTALS</b>	<b>22</b>

3



**7658 S MARQUETTE AVE**

Chicago, IL 60649

**DETAILS**

Price:	\$725,000
No. Units:	13
Cap Rate:	9%
Year Built:	1922

**UNIT MIX**

UNIT TYPE:	COUNT:
1/1	2
2/1	11
<b>TOTALS</b>	<b>13</b>

**7655 YATES BLVD**

Chicago, IL 60649



**DETAILS**

Price:	\$865,000
No. Units:	16
Cap Rate:	11.80%
Year Built:	1926

**UNIT MIX**

<b>UNIT TYPE:</b>	<b>COUNT:</b>
1 BR / 1 BA	16
<b>TOTALS</b>	<b>16</b>

5



**7900 S MERRILL AVE**

Chicago, IL 60617

**DETAILS**

Price:	\$800,000
No. Units:	15
Cap Rate:	9.20%
Year Built:	1959

**UNIT MIX**

**COUNT:**

15

15

**7722 S JEFFERY BLVD**

Chicago , IL 60649

**DETAILS**

Price:	\$1,250,000
No. Units:	25
Cap Rate:	8.82%
Year Built:	1926

6



**UNIT MIX**

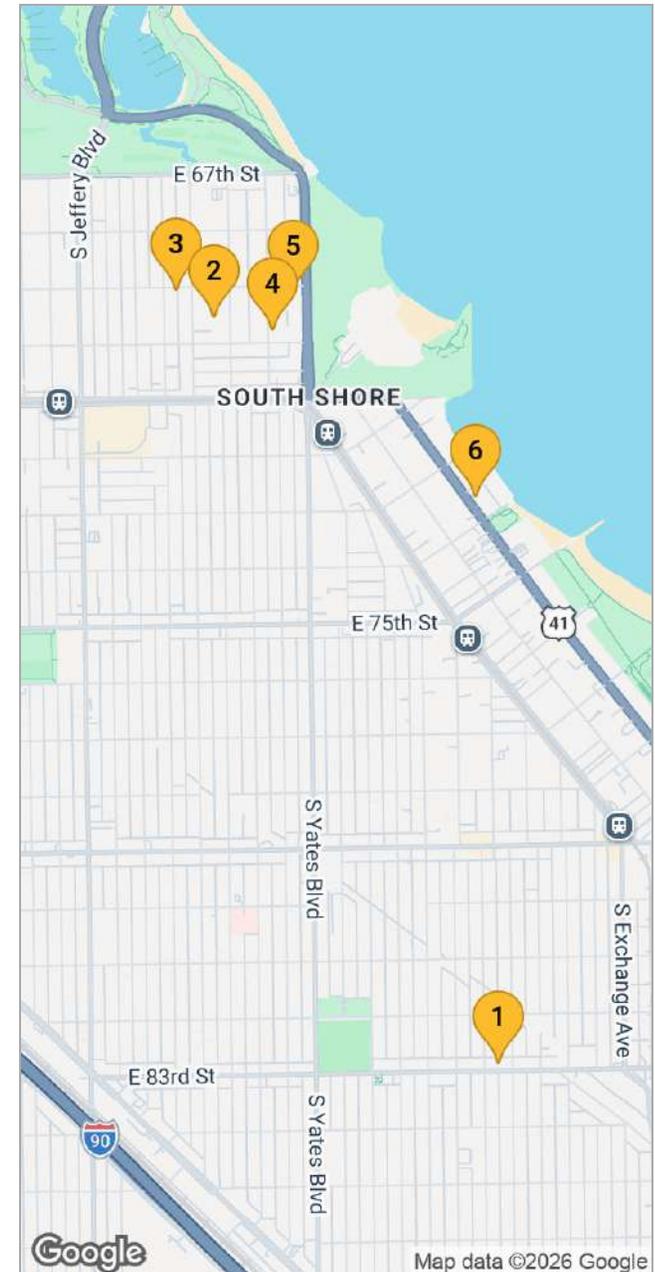
<b>UNIT TYPE:</b>	<b>COUNT:</b>
1 Bed/1 Bath	25
<b>TOTALS</b>	<b>25</b>

# Section 5 | Lease Comparables

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	NAME/ADDRESS	NO. UNITS
1	<b>2710 E 83rd St</b> Chicago, IL	11
2	<b>6930-6942 S Crandon Ave</b> Chicago, IL	43
3	<b>6901 S Merrill Ave</b> Chicago, IL	30
4	<b>6949-6959 S Oglesby Avenue</b> Chicago, IL	60
5	<b>6900 S South Shore Dr</b> Chicago, IL	69
6	<b>7345 S South Shore Dr</b> Chicago, IL	90
	<b>AVERAGES</b>	<b>50</b>



1



**2710 E 83RD ST**

Chicago, IL 60617

UNIT TYPE:	COUNT:	RENT:
1 BR / 1 BA	6	\$1,230
2 BR / 1 BA	5	\$1,592
<b>TOTALS</b>	<b>11</b>	<b>\$15,340</b>

2



**6930-6942 S CRANDON AVE**

Chicago, IL 60649

UNIT TYPE:	COUNT:	RENT:
1 BR / 1 BA	20	\$1,210
2 BR / 1 BA	15	\$1,512
3 BR / 2 BA	8	\$1,717
<b>TOTALS</b>	<b>43</b>	<b>\$60,616</b>

3



**6901 S MERRILL AVE**

Chicago, IL 60649

UNIT TYPE:	COUNT:	RENT:
1 BR / 1 BA	15	\$1,200
2 BR / 1 BA	10	\$1,506
3 BR / 2 BA	5	\$1,668
<b>TOTALS</b>	<b>30</b>	<b>\$41,400</b>

4



**6949-6959 S OGLESBY AVENUE**

Chicago, IL 60649

UNIT TYPE:	COUNT:	RENT:
Studio / 1 BA	12	\$1,045
1 BR / 1 BA	33	\$1,270
2 BR / 1 BA	13	\$1,363
3 BR / 3 BA	1	\$1,678
4 BR / 3 BA	1	\$1,868
<b>TOTALS</b>	<b>60</b>	<b>\$75,715</b>

5



**6900 S SOUTH SHORE DR**

Chicago, IL 60649

UNIT TYPE:	COUNT:	RENT:
Studio / 1 BA	10	\$1,181
1 BR / 1 BA	42	\$1,266
2 BR / 2 BA	17	\$1,596
<b>TOTALS</b>	<b>69</b>	<b>\$92,114</b>

6



**7345 S SOUTH SHORE DR**

Chicago, IL 60649

UNIT TYPE:	COUNT:	RENT:
Studio / 1 BA	18	\$890
1 BR / 1 BA	36	\$1,235
2 BR / 2 BA	36	\$1,389
<b>TOTALS</b>	<b>90</b>	<b>\$110,484</b>

POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	4,675	13,744	45,589
Average Age	36	39	41
Average Age (Male)	34	37	40
Average Age (Female)	37	40	43

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	2,015	5,961	21,513
# of Persons per HH	2.3	2.3	2.1
Average HH Income	\$49,838	\$54,717	\$57,680
Average House Value	\$310,506	\$310,111	\$266,087

Demographics data derived from AlphaMap

