7311-15 S. LUELLA AVE

CHICAGO, IL 60649

12 Units

CONFIDENTIAL OFFERING MEMORANDUM

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INVESTMENT SUMMARY

Interra Realty has been exclusively engaged to present for sale 7311-7315 S. Luella Ave. Located in Chicago's historic South Shore neighborhood, the subject property is a 12 unit multifamily asset featuring (8) 2 BD/1 BA and (4) 1 BD/1 BA apartment units. The building has been pridefully maintained by a long term ownership group and has seen rehab and renovation to all 12 units featuring updated kitchens and baths with upgraded finishes. There is newly built out laundry room for tenant convenience.

The asset presents qualified investors with the opportunity to acquire a well managed, turn key, fully occupied building in one of Chicago's fastest appreciating submarkets with the ability to continue to drive rents to the top of the market upon tenant turnover.

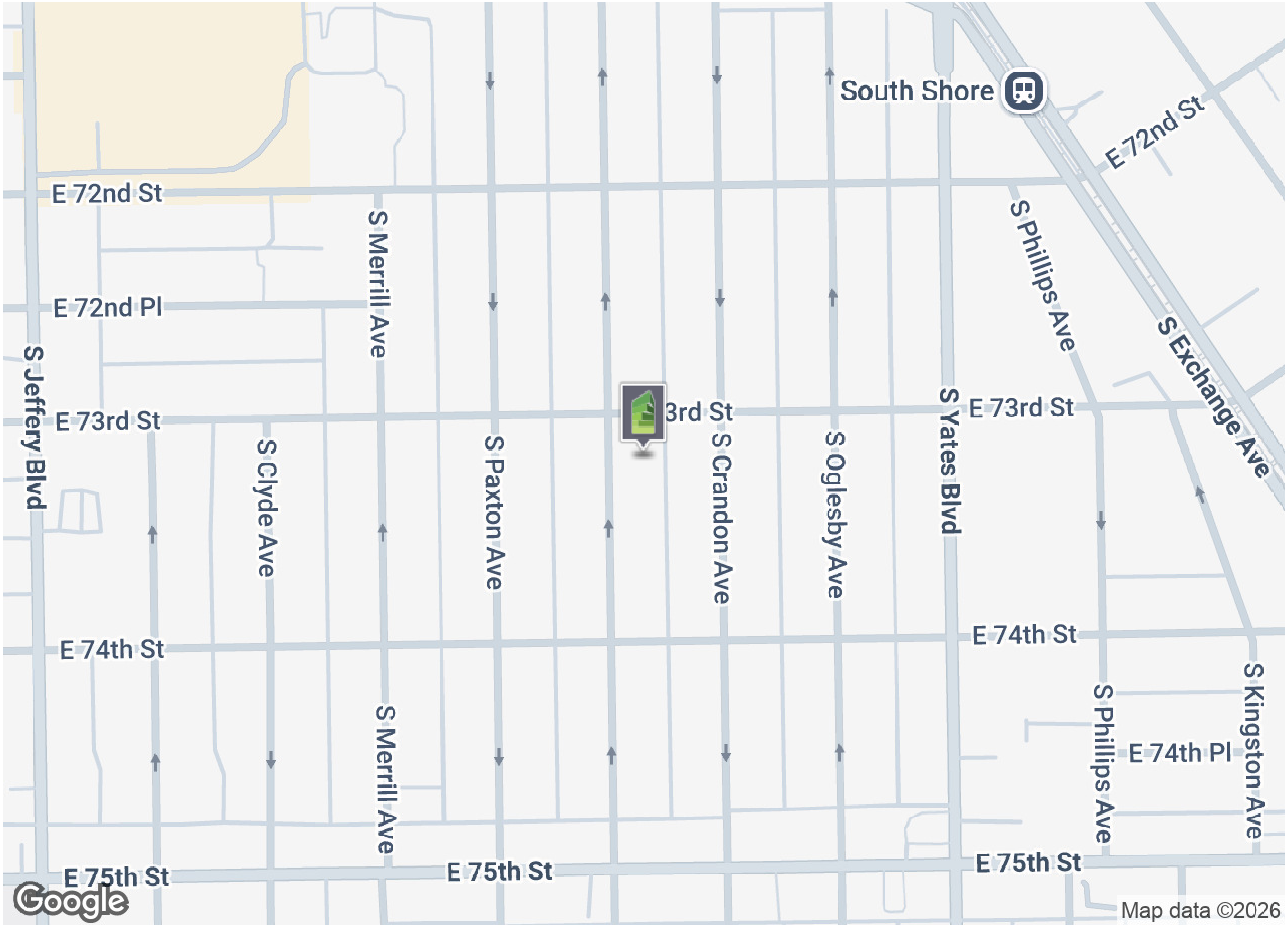
OFFERING SUMMARY

LIST PRICE	$1,050,000
NUMBER OF UNITS	12
LOT SIZE	6,250 SF
ZONING	RS-3
YEAR BUILT	1923
SUBMARKET	South Shore
MAJOR INTERSECTION	73rd St. and Luella Ave.

PROPERTY HIGHLIGHTS

- Desirable Unit Mix: (8) 2 BD/1 BA units & (4) 1 BD/1 BA units
- Well Maintained Building Envelope and Systems
- Updated Kitchen and Baths Throughout
- Pridefully Maintained by Long Term Owner
- Newly Built Out Laundry Room
- Fast Appreciating South Shore Submarket
- Close Proximity to Recently Opened Obama Library

LOCATION MAP



ADDITIONAL PHOTOS

ADDITIONAL PHOTOS

ADDITIONAL PHOTOS

RENT ROLL

UNIT NUMBER	UNIT BED	UNIT BATH	CURRENT RENT	MARKET RENT
7311-1W	2	1	$1,100	$1,500
7311-1E	2	1	$1,250	$1,500
7311-2E	2	1	$1,150	$1,500
7311-2W	2	1	$1,325	$1,500
7311-3E	2	1	$1,000	$1,500
7311-3W	2	1	$1,100	$1,500
7315-1S	1	1	$1,300	$1,300
7315-1N	1	1	$1,250	$1,300
7315-2S	1	1	$895	$1,300
7315-2N	2	1	$1,400	$1,500
7315-3S	1	1	$1,200	$1,300
7315-3N	2	1	$1,400	$1,500
TOTALS/AVERAGES			**$14,370**	**$17,200**

INCOME & EXPENSES

INCOME SUMMARY	CURRENT	MARKET PRO FORMA	NOTES
SCHEDULED GROSS INCOME	$172,440	$206,400	Annualized Rent Roll
LAUNDRY INCOME	$1,000	$1,000	$1000 Per Year
VACANCY	($12,140)	($14,518)	7% Vacancy Factor
GROSS INCOME	**$161,300**	**$192,882**	

EXPENSE SUMMARY	CURRENT	MARKET PRO FORMA	NOTES
TAXES	$14,831	$14,831	2025 Taxes Payable in 2026
INSURANCE	$9,585	$9,585	Owner 2025 Operating Statement
GAS	$11,673	$11,673	Owner 2025 Operating Statement
ELECTRIC	$842	$842	Owner 2025 Operating Statement
WATER	$7,564	$7,564	Owner 2025 Operating Statement
TRASH/SCAVENGER	$3,813	$3,813	Owner 2025 Operating Statement
MANAGEMENT	$8,065	$9,644	5% of Gross Collected Income
JANITORIAL	$4,200	$4,200	Industry Standard Figures on a Per Unit Basis
TURNOVER COSTS	$4,200	$4,200	Industry Standard Figures on a Per Unit Basis
MISC. AND RESERVES	$4,200	$4,200	Industry Standard Figures on a Per Unit Basis
GROSS EXPENSES	**$68,973**	**$70,552**	

NET OPERATING INCOME	**$92,327**	**$122,330**	

FINANCIAL SUMMARY

INVESTMENT OVERVIEW	LIST PRICE	MARKET PRO FORMA
PRICE	$1,050,000	$1,050,000
PRICE PER UNIT	$87,500	$87,500
GRM	6.1	5.1
CAP RATE	8.8%	11.7%
CASH-ON-CASH RETURN (YR 1)	11.37 %	20.32 %
TOTAL RETURN (YR 1)	$46,106	$76,109
DEBT COVERAGE RATIO	1.7	2.26

OPERATING DATA	LIST PRICE	MARKET PRO FORMA
GROSS SCHEDULED INCOME	$172,440	$206,400
OTHER INCOME	$1,000	$1,000
TOTAL SCHEDULED INCOME	$173,440	$207,400
VACANCY COST	$12,140	$14,518
GROSS INCOME	$161,300	$192,882
OPERATING EXPENSES	$68,973	$70,552
NET OPERATING INCOME	$92,327	$122,330
PRE-TAX CASH FLOW	$38,118	$68,121

FINANCING DATA	LIST PRICE	MARKET PRO FORMA
DOWN PAYMENT (32%)	$335,300	$335,300
LOAN AMOUNT (68%)	$714,700	$714,700
INTEREST RATE	6.5%	6.5%
AMORTIZATION PERIOD	30 Years	30 Years
DEBT SERVICE	$54,209	$54,209
DEBT SERVICE MONTHLY	$4,517	$4,517
PRINCIPAL REDUCTION (YR 1)	$7,988	$7,988

DEMOGRAPHICS

25,149	2.0	$61,747	$211,075
TOTAL HOUSEHOLDS	TOTAL PERSONS PER HH	AVERAGE HH INCOME	AVERAGE HOUSE VALUE

* Shown demographics based on 1 mile radius.

	0.25 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	3,070	15,185	50,550
MEDIAN AGE	41.5	43.0	40.4
MEDIAN AGE (MALE)	44.7	41.4	36.7
MEDIAN AGE (FEMALE)	40.1	43.9	42.1

	0.25 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	1,262	7,832	25,149
TOTAL PERSONS PER HH	2.4	1.9	2.0
AVERAGE HH INCOME	$74,538	$59,059	$61,747
AVERAGE HOUSE VALUE	$267,577	$221,828	$211,075

* Demographic data derived from 2020 ACS - US Census

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(DESIGNATED AGENCY)

NOTE TO CONSUMER: THIS DOCUMENT SERVES THREE PURPOSES. FIRST, IT DISCLOSES THAT A REAL ESTATE LICENSEE MAY POTENTIALLY ACT AS A DUAL AGENT, THAT IS, REPRESENT MORE THAN ONE PARTY TO THE TRANSACTION. SECOND, THIS DOCUMENT EXPLAINS THE CONCEPT OF DUAL AGENCY. THIRD, THIS DOCUMENT SEEKS YOUR CONSENT TO ALLOW THE REAL ESTATE LICENSEE TO ACT AS A DUAL AGENT. A LICENSEE MAY LEGALLY ACT AS A DUAL AGENT ONLY WITH YOUR CONSENT. BY CHOOSING TO SIGN THIS DOCUMENT, YOU ARE CONSENTING TO DUAL AGENCY REPRESENTATION.

The undersigned ____, ("Licensee"), (insert name(s) of Licensee undertaking dual representation) may undertake a dual representation (represent both the seller or landlord and the buyer or tenant) for the sale or lease of property. The undersigned acknowledge they were informed of the possibility of this type of representation. Before signing this document, please read the following:

Representing more than one party to a transaction presents a conflict of interest since both clients may rely upon Licensee's advice and the client's respective interests may be adverse to each other. Licensee will undertake this representation only with the written consent of ALL clients in the transaction.

Any agreement between the clients as to a final contract price and other terms is a result of negotiations between the clients acting in their own best interests and on their own behalf. You acknowledge that Licensee has explained the implications of dual representation, including the risks involved, and understand that you have been advised to seek independent advice from your advisors or attorneys before signing any documents in this transaction.

WHAT A LICENSEE CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT

1. Treat all clients honestly.
2. Provide information about the property to the buyer or tenant.
3. Disclose all latent material defects in the property that are known to the Licensee.
4. Disclose financial qualification of the buyer or tenant to the seller or landlord.
5. Explain real estate terms.
6. Help the buyer or tenant to arrange for property inspections.
7. Explain closing costs and procedures.
8. Help the buyer compare financing alternatives.
9. Provide information about comparable properties that have sold so both clients may make educated decisions on what price to accept or offer.

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2. The price or terms the seller or landlord will take other than the listing price without permission of the seller or landlord.
3. The price or terms the buyer or tenant is willing to pay without permission of the buyer or tenant.
4. A recommended or suggested price or terms the buyer or tenant should offer.
5. A recommended or suggested price or terms the seller or landlord should counter with or accept.

If either client is uncomfortable with this disclosure and dual representation, please let Licensee know. You are not required to sign this document unless you want to allow the Licensee to proceed as a Dual Agent in this transaction.

By signing below, you acknowledge that you have read and understand this form and voluntarily consent to the Licensee acting as a Dual Agent (that is, to represent BOTH the seller or landlord and the buyer or tenant) should that become necessary.

CLIENT: Signed Copy on File With Interra

Date:______________________________

CLIENT:____________________________

Date:________________________________

Document presented on ____________, 20____
By: ___________________
(Broker/Licensee Initials)

LICENSEE:__________________________

Date:________________________________