



REALTY

# 1264 S Saint Louis - 6-Unit Investment Property

A Multifamily Investment Offering

Presented by: **GENE HART**  
Broker  
219.465.8584  
[gene.hart@33realty.com](mailto:gene.hart@33realty.com)



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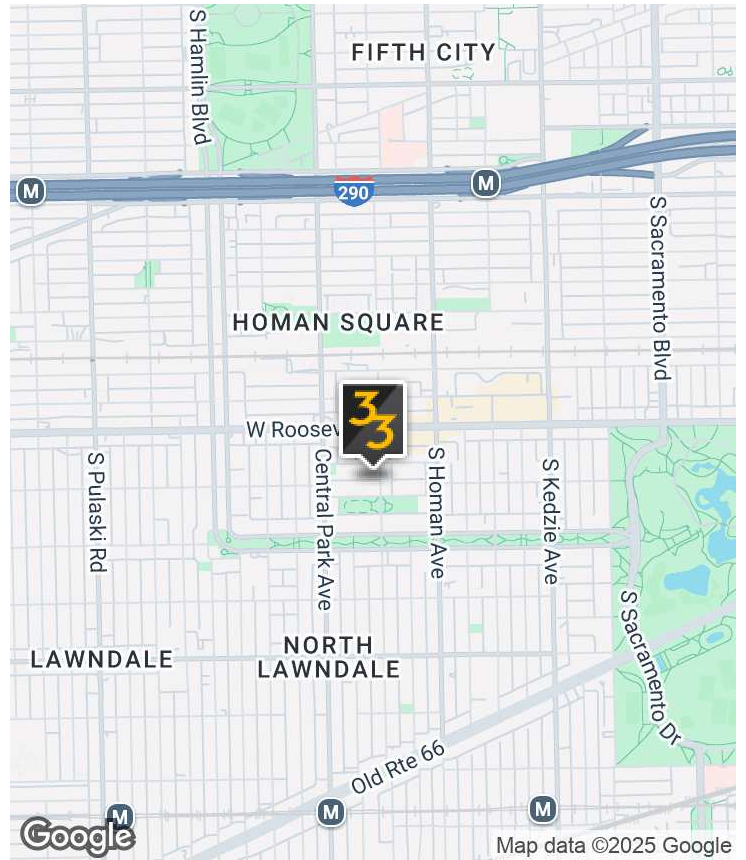
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**OFFERING SUMMARY**

Sale Price:	\$675,000
Building Size:	8,000 SF
Lot Size:	3,375 SF
Number of Units:	6
Price / SF:	\$84.38
Cap Rate:	12.02%
NOI:	\$81,154
Stabilized Cap Rate:	12.93%
Stabilized NOI:	\$87
Year Built:	1905
Renovated:	2017
Zoning:	RT-4
Market:	Chicago
Submarket:	Homan Square

**PROPERTY OVERVIEW**

33 Realty is pleased to present for sale 1264 S. Saint Louis Avenue, a 6-unit multi-family investment property opportunity in Homan Square.

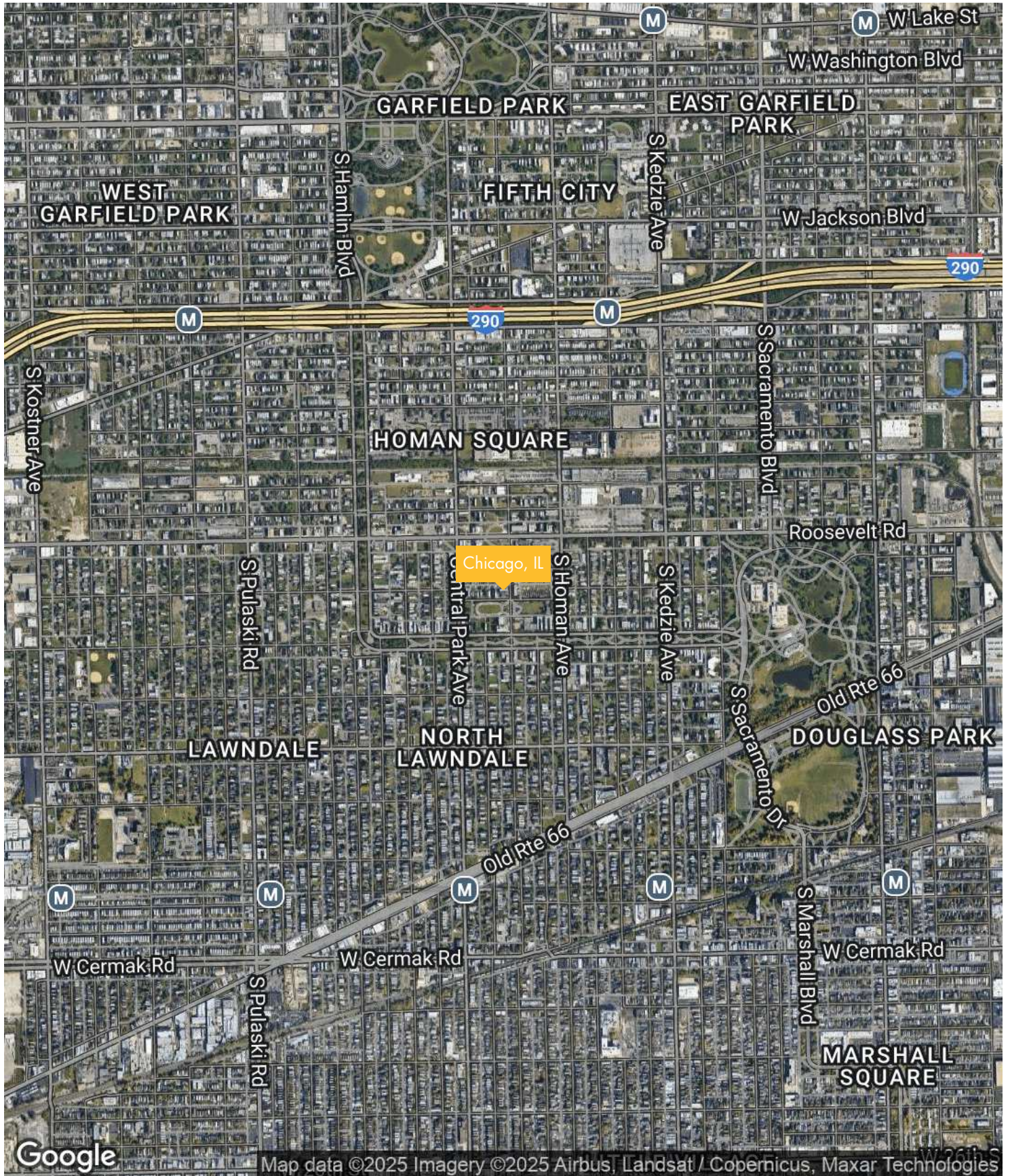
The property was extensively rehabbed in 2017 and consists of three 2-bed / 1-bath and three 3-bed / 1-bath apartments with individual gas-forced heat and hot water tanks.

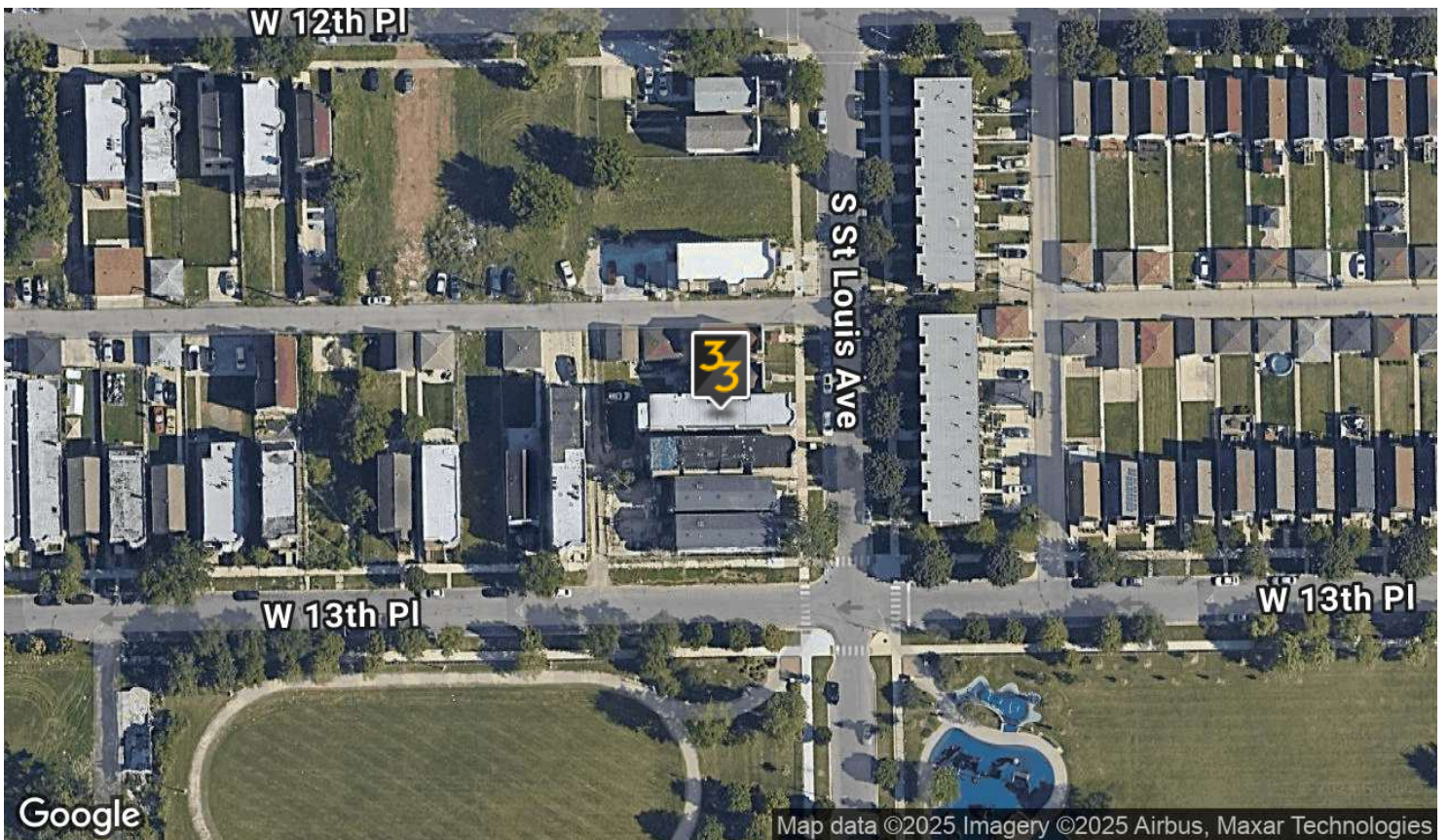
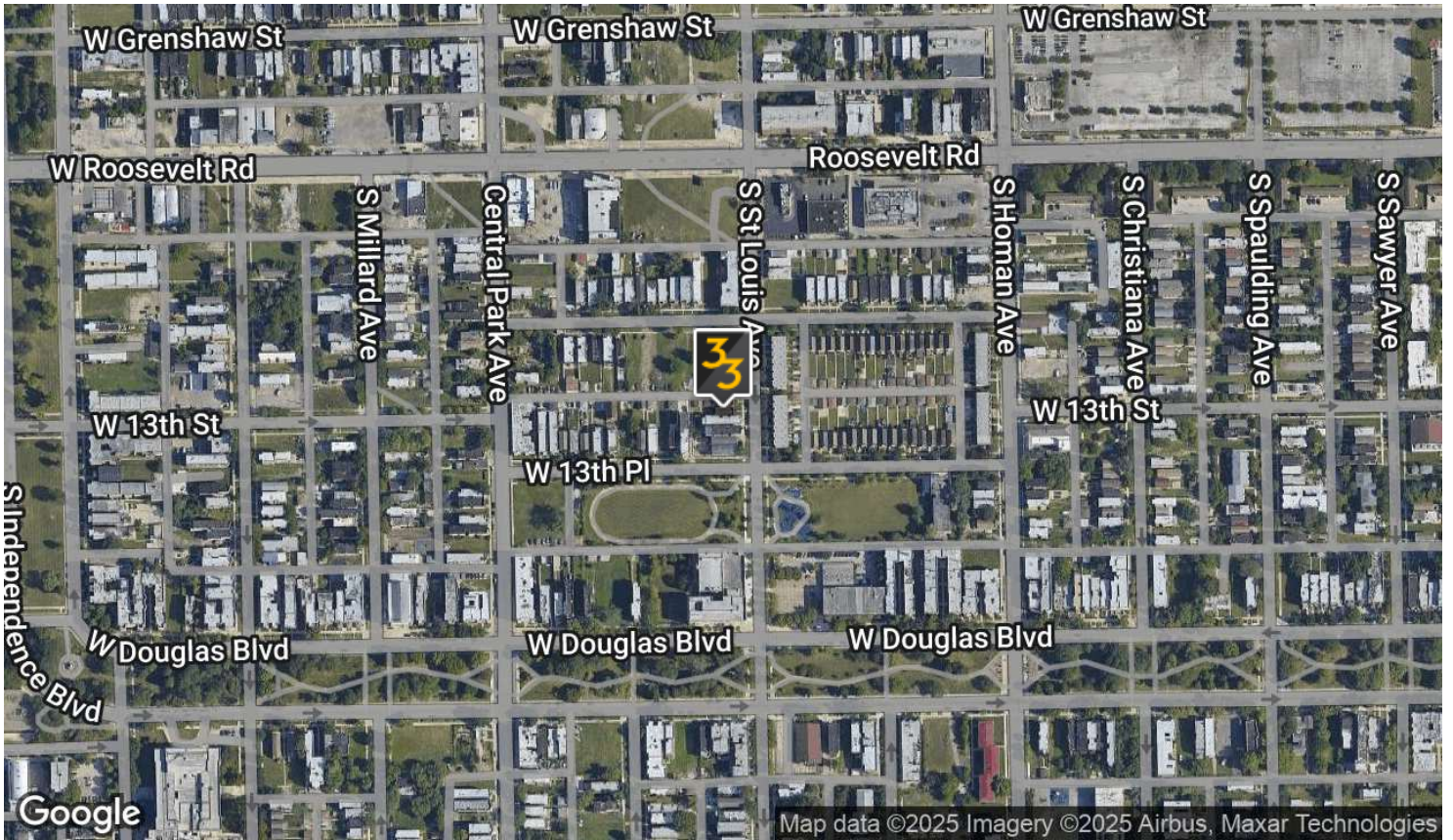
The residents are responsible for individual electric and gas responsibilities. 2017 rehab included: electric upgrade to 400 amp, new masthead, plumbing, waste & supply lines, HVAC, masonry, meters, replaced joists where needed, windows, and unit interiors - all per plans permits approved by city of Chicago. New tear-off roof and rear porch since 2020.

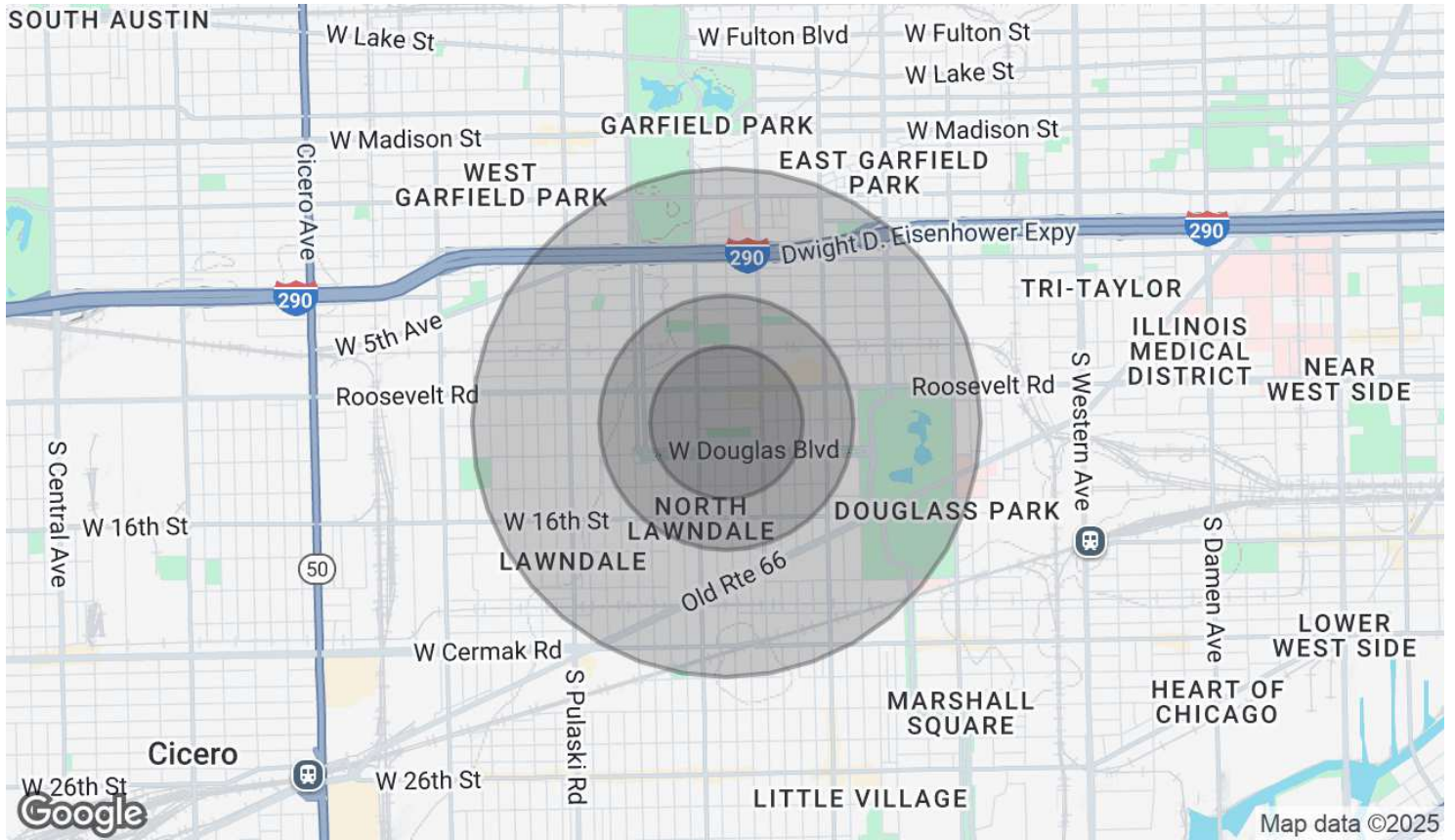
Fantastic opportunity for a new owner to benefit from cashflow and long-term appreciation in a property with all new capital improvements

**PROPERTY HIGHLIGHTS**

- 2017 gut-rehab
- All occupied units are CHA
- 3 3-bed / 2 2-bed units







**POPULATION**

	0.3 MILES	0.5 MILES	1 MILE
Total Population	4,574	12,055	40,979
Average Age	33	34	35
Average Age (Male)	31	33	34
Average Age (Female)	35	36	37

**HOUSEHOLDS & INCOME**

	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,742	4,582	15,028
# of Persons per HH	2.6	2.6	2.7
Average HH Income	\$38,320	\$41,220	\$50,408
Average House Value	\$259,369	\$243,374	\$276,729

Demographics data derived from AlphaMap

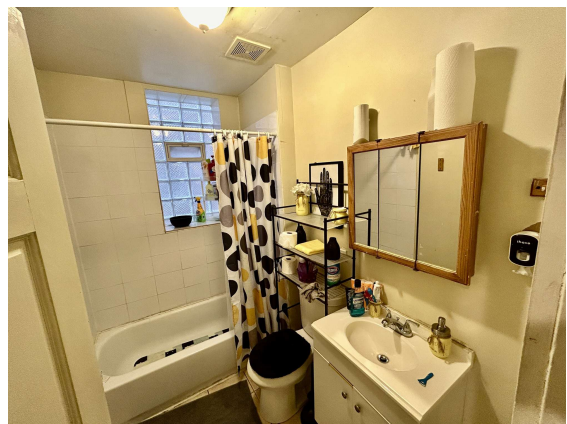
UNIT TYPE	COUNT	% TOTAL	SIZE (SF)	MARKET RENT	MARKET RENT/SF
2 BD / 1 BA	3	50.0	1,000	\$1,600	\$1.60
3 BD / 1 BA	3	50.0	1,200	\$1,800	\$1.50
<b>TOTALS/AVERAGES</b>	<b>6</b>	<b>100%</b>	<b>6,600</b>	<b>\$10,200</b>	<b>\$1.55</b>

UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE START	LEASE END	CURRENT RENT	CURRENT RENT (PER SF)	MARKET RENT	MARKET RENT/SF
1F	3	1	1,000	CHA	CHA	\$1,619	\$1.62	\$1,800.00	\$1.80
2F	3	1	1,000	CHA	CHA	\$1,600	\$1.60	\$1,800.00	\$1.80
3F	3	1	1,000	CHA	CHA	\$1,800	\$1.80	\$1,800.00	\$1.80
1R	2	1	1,200	VACANT	VACANT	\$1,600	\$1.33	\$1,600.00	\$1.33
2R	2	1	1,200	CHA	CHA	\$1,255	\$1.05	\$1,600.00	\$1.33
3R	2	1	1,200	12/15/24	CHA	\$1,619	\$1.35	\$1,619.00	\$1.35
<b>TOTALS/AVERAGES</b>			<b>6,600</b>			<b>\$9,493</b>	<b>\$1.44</b>	<b>\$10,219</b>	<b>\$1.57</b>



<b>INVESTMENT OVERVIEW</b>	<b>IN-PLACE FINANCIALS</b>	<b>AS-STABILIZED FINANCIALS</b>
Price	\$675,000	\$675,000
Price per SF	\$84	\$84
Price per Unit	\$112,500	\$112,500
GRM	5.93	5.5
CAP Rate	12.02%	12.93%
Cash-on-Cash Return (yr 1)	26.08%	29.11%
Total Return (yr 1)	\$52,804	\$58,938
Debt Coverage Ratio	2.86	3.08
<b>OPERATING DATA</b>	<b>IN-PLACE FINANCIALS</b>	<b>AS-STABILIZED FINANCIALS</b>
Gross Scheduled Income	\$113,916	\$122,628
Total Scheduled Income	\$113,916	\$122,628
Vacancy Cost	\$5,696	\$6,131
Gross Income	\$108,220	\$116,497
Operating Expenses	\$27,066	\$29,209
Net Operating Income	\$81,154	\$87,288
Pre-Tax Cash Flow	\$52,804	\$58,938
<b>FINANCING DATA</b>	<b>IN-PLACE FINANCIALS</b>	<b>AS-STABILIZED FINANCIALS</b>
Down Payment	\$202,500	\$202,500
Loan Amount	\$472,500	\$472,500
Debt Service	\$28,350	\$28,350
Debt Service Monthly	\$2,362	\$2,362

<b>INCOME SUMMARY</b>	<b>IN-PLACE FINANCIALS</b>	<b>AS-STABILIZED FINANCIALS</b>
In-Place Rental Income	\$113,916	-
Market Rental Income	-	\$122,628
Vacancy Cost	-\$5,696 (5%)	-\$6,131 (5%)
<b>GROSS INCOME</b>	<b>\$108,220</b>	<b>\$116,497</b>
<b>EXPENSES SUMMARY</b>	<b>IN-PLACE FINANCIALS</b>	<b>AS-STABILIZED FINANCIALS</b>
Real Estate Taxes (2023 Pay 2024)	\$4,271	-
Insurance	\$2,280	\$2,280
Legal & Accounting (Estimate)	\$1,000	\$1,000
Electric	\$504	\$504
Water & Sewer (\$600/Unit/Year Estimate)	\$3,600	\$3,600
Extermination (\$100/Unit/Year Estimate)	\$600	\$600
Trash	\$1,920	\$1,920
Landscaping (Estimate)	\$300	\$300
Snow Removal (Estimate)	\$1,000	\$1,000
Janitorial (\$15/Unit/Month)	\$1,080	\$1,080
Repairs & Maintenance (\$600/Unit/Year Estimate)	\$3,600	\$3,600
Management Fee (5% of EGI)	\$5,411	\$5,825
Capital Reserves (\$250/Unit)	\$1,500	\$1,500
Real Estate Taxes (Estimate)	-	\$6,000
<b>OPERATING EXPENSES</b>	<b>\$27,066</b>	<b>\$29,209</b>
<b>NET OPERATING INCOME</b>	<b>\$81,154</b>	<b>\$87,288</b>





**GENE HART**

Broker

gene.hart@33realty.com

Direct: **219.465.8584**

IL #475.149185

**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 fiancé Sara and three French Bulldogs, Jerry, Elaine, & Kramer, in Chicago's Wicker Park neighborhood.

**EDUCATION**

DePaul University '11  
- Honors Program  
- Real Estate Program

**MEMBERSHIPS**

Licensed Illinois Real Estate Broker

**33 Realty**  
357 W. Chicago  
Chicago, IL 60657  
773.327.4975