

OFFERING MEMORANDUM

# 3100 W 39th Pl

Chicago, IL 60632 | Brighton Park Neighborhood

Newly Rehabbed 7-Unit Multifamily Investment | Exceptional Income Profile

<b>\$877,000</b> Asking Price	<b>11.81%</b> Cap Rate	<b>7 Units</b> Total Units	<b>\$9,925</b> Proj. GSI/mo	<b>\$103,588</b> Annual NOI
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#### INVESTMENT HIGHLIGHTS

- 11.81% cap rate — strong above-market yield
- \$103,588 projected NOI at stabilized occupancy
- 7 units incl. owner's attic — value-add upside
- 4-car garage: +\$4,800/yr additional income
- Central A/C & new HVAC in every unit
- Full gut rehab: kitchens, baths, electric, plumbing
- New roof, windows & metal fence (2014)
- Easy I-55 access — minutes to the Loop

Exclusively Listed By

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## EXECUTIVE SUMMARY

Prestige Realty Group is pleased to present 3100 W 39th Pl, a seven-unit multifamily investment property located in Chicago's Brighton Park neighborhood. This fully rehabbed, income-producing asset offers investors a compelling combination of strong current yield and meaningful value-add upside — delivering an 11.81% cap rate at the asking price of \$877,000.

The property comprises six residential units plus a fully finished owner's attic unit, spread across three stories with a usable basement. Three units are currently occupied on month-to-month leases generating immediate income, while three residential units and the attic are vacant and priced at projected market rents — creating a clear value-add opportunity for a new owner to stabilize and maximize cash flow upon acquisition.

At full stabilization, the property is projected to generate \$9,925/month (\$119,100/year) in gross scheduled income, including \$400/month from the detached 4-car garage. After operating expenses — including property taxes of \$10,291.88, utilities, and maintenance — the stabilized Net Operating Income is \$103,588.

The building underwent a comprehensive gut rehabilitation in 2014, including new kitchens, bathrooms, electrical, plumbing, roof, windows, and HVAC systems. Central A/C was installed in every unit. The result is a turnkey asset with minimal deferred maintenance and significant remaining useful life across all major systems.

### Key investment considerations:

- \$103,588 stabilized NOI — verified from seller-provided rent roll
- 3 of 7 units currently leased; 4 vacant units priced at market (immediate upside)
- Fully gut-rehabbed 2014 — new electrical, plumbing, HVAC, roof & windows
- Central A/C in every unit — premium amenity driving above-market rents
- 4-car detached garage: \$400/mo additional income stream
- Finished owner's attic unit projected at \$1,700/mo — unique asset
- All units feature granite countertops, stainless appliances & hardwood floors
- RS-3 legal non-conforming 7-flat — grandfathered and protected
- I-55 expressway access & CTA Pink Line proximity — low vacancy risk

## PROPERTY DETAILS

<b>Address</b>	3100 W 39th Pl, Chicago, IL 60632
<b>Asking Price</b>	\$877,000
<b>Property Type</b>	Multifamily — 7-Unit
<b>Apartment Style</b>	Mid Rise
<b>Building Class</b>	C
<b>Sale Type</b>	Investment
<b>Year Built</b>	1901   Full Rehab: 2014
<b>Gross Building Area</b>	6,000 SF
<b>No. of Stories</b>	3 + Basement + Attic Unit

<b>Lot Size</b>	0.12 Acres
<b>Parking</b>	4-Car Detached Garage (\$400/mo — currently unrented)
<b>Zoning</b>	RS-3 (Legal Non-Conforming 7-Flat)
<b>2024 Property Taxes</b>	\$10,291.88
<b>APN / Parcel ID</b>	19-01-100-039-0000
<b>GRM</b>	7.36x
<b>Proj. Annual GSI</b>	\$119,100 (at full stabilization)
<b>Stabilized NOI</b>	\$103,588

## UNIT MIX & RENT ROLL

Unit	Rent/Mo	Status	Lease Type	BD	Notes
1F Loft	\$1,175	Leased	MTM	1BR	Move-in fee: \$600
2F	\$1,500	Vacant	—	2BR	Projected market rent — immediate upside
3F	\$1,250	Leased	MTM	2BR	Move-in fee: \$600
1R	\$1,300	Leased	MTM	2BR	Move-in fee: \$600
2R	\$1,500	Vacant	—	2BR	Projected market rent — immediate upside
3R	\$1,100	Leased	MTM	2BR	Move-in fee: \$600
Attic	\$1,700	Vacant	—	2BR	Owner's attic unit — projected rent; unique asset
Garage (4 spaces)	\$400	Vacant	—	—	4-car detached — currently unrented; \$100/space est.
<b>TOTALS</b>	<b>\$9,925/mo</b>	<b>3 Leased</b>	<b>4 Vacant</b>	<b>7 units</b>	<b>\$119,100 projected annual GSI</b>

\* Projected rents based on seller's rent roll for vacant units. Leased units reflect current in-place rents. All leases are month-to-month — buyer may re-price upon turnover. Full lease documentation and tenant files available post-NDA.

\* Occupied units currently generating \$4,825/mo (\$57,900/yr). Full stabilization adds \$5,100/mo (\$61,200/yr) in additional gross income.

## FINANCIAL ANALYSIS — STABILIZED PRO FORMA

INCOME	
1F Loft (1BR) — In-Place	\$1,175/mo   \$14,100/yr
2F (2BR) — Projected Market	\$1,500/mo   \$18,000/yr
3F (2BR) — In-Place	\$1,250/mo   \$15,000/yr
1R (2BR) — In-Place	\$1,300/mo   \$15,600/yr
2R (2BR) — Projected Market	\$1,500/mo   \$18,000/yr
3R (2BR) — In-Place	\$1,100/mo   \$13,200/yr
Owner's Attic (2BR) — Projected	\$1,700/mo   \$20,400/yr
4-Car Garage — Projected	\$400/mo   \$4,800/yr
Gross Scheduled Income (GSI)	\$9,925/mo   \$119,100/yr
Less: Vacancy & Credit Loss (5%)	(\$5,955/yr)
Effective Gross Income (EGI)	\$113,145/yr
OPERATING EXPENSES	
Property Taxes (2024 actual)	(\$10,292/yr)
Water — Bi-Monthly \$250	(\$1,500/yr)

Common Electricity — \$60/mo	(\$720/yr)
Maintenance Man — \$250/mo	(\$3,000/yr)
Insurance (estimated)	(\$4,200/yr)
Management Fee (8% of EGI, est.)	(\$9,052/yr)
Reserves for Replacement	(\$3,000/yr)
Total Operating Expenses	(\$31,764/yr)
<b>NET OPERATING INCOME (NOI)</b>	<b>\$103,588/yr</b>
<b>KEY METRICS</b>	
Asking Price	\$877,000
Cap Rate (on Asking Price)	11.81%
Gross Rent Multiplier	7.36x
Price Per Unit	\$125,286
Price Per SF	\$146/SF

*Note: NOI of \$103,588 is per seller-provided rent roll. Buyer to independently verify all income and expense figures during due diligence. Management fee and reserves are buyer-estimated addbacks not included in seller's original NOI calculation.*

## ILLUSTRATIVE FINANCING OVERVIEW

FINANCING ASSUMPTIONS	
Purchase Price	\$877,000
Down Payment (25%)	\$219,250
Loan Amount (75% LTV)	\$657,750
Interest Rate (est.)	7.25%   30-yr amortization
Annual Debt Service (est.)	(\$53,846/yr)
RETURNS	
Stabilized NOI	\$103,588/yr
Less: Annual Debt Service	(\$53,846/yr)
Pre-Tax Cash Flow	\$49,742/yr
<b>Cash-on-Cash Return</b>	<b>22.7%</b>

*Note: Illustrative only. Rates based on Q1 2026 market conditions. Cash-on-cash return is exceptional due to strong NOI relative to purchase price. Buyer should consult lender for current terms and qualification requirements.*

## MARKET OVERVIEW & LOCATION

Brighton Park is a well-established residential neighborhood on Chicago's Southwest Side, bordered by McKinley Park to the north. The neighborhood offers strong transit access, stable tenant demand, and improving quality of life — all of which underpin the asset's above-average rents and low expected vacancy.

### Location Highlights:

- Direct access to I-55 (Stevenson Expressway) — 10–15 min to the Loop
- CTA Pink Line (Kedzie/California stations) within walking distance
- McKinley (William) Park — 69-acre green space 5 minutes away
- Archer Ave commercial corridor — retail, dining & services nearby

### Submarket Fundamentals (Q1 2026):

- Average multifamily vacancy: ~4–5% in the immediate submarket
- 1BR market rents: \$1,200–\$1,350/mo | 2BR market rents: \$1,400–\$1,600/mo
- Attic/penthouse-style units commanding \$1,600–\$1,800+ in comparable buildings
- Year-over-year rent growth: approximately 3–5%

*Zoning Note: The property is zoned RS-3 but operates as a legal non-conforming multi-unit property. This grandfathered status is protected under Chicago municipal code so long as the property continues its current residential multifamily use. Buyers should confirm with the City of Chicago Department of Planning & Development during due diligence.*

## PROPERTY DESCRIPTION & UPGRADES

3100 W 39th Pl is a three-story corner brick mid-rise built in 1901 and comprehensively rehabbed in 2014. The renovation was a true gut rehab — every system in the building was replaced or upgraded, resulting in a property that presents and operates like a much newer building while retaining its classic Chicago architectural character.

### 2014 REHAB SCOPE

- New kitchens — granite countertops, stainless appliances
- New bathrooms throughout
- Hardwood floors in all units
- New electrical systems (2014)
- New plumbing systems (2014)
- New roof (2014)
- New windows (2014)
- New water heaters
- New metal fence

### UNIT AMENITIES

- Central A/C in every unit
- New HVAC units in every apartment
- Granite countertops
- Stainless steel appliances
- Hardwood floors throughout
- Updated baths with modern fixtures
- Abundant natural light — corner building
- Private attic unit with skylights

## PROPERTY PHOTOS

### Exterior & Site



*Corner lot — classic Chicago brick, 3-story mid-rise*



*Rear yard — iron fencing, garage access, paved lot*

### 4-Car Detached Garage — Additional Income Stream



*4-car detached garage — \$400/mo projected income, currently unrented*

**Interior — Living Areas**



*Living area — hardwood floors, crown molding, oversized windows*



*Living room — exposed brick accent wall, hardwood floors, modern lighting*



*Open plan living — vaulted ceiling, peninsula kitchen, multiple windows*



*Dining/hallway — chandelier, hardwood floors, exposed brick detail*

**Interior — Bedrooms**



*Bedroom — exposed brick wall, large black-frame windows, hardwood floors*



*Bedroom — hardwood floors, crown molding, warm lighting*

**Interior — Kitchens**



*Full kitchen — stainless appliances, granite counters, cherry cabinets*



*Kitchen — stainless steel appliances, subway tile backsplash, granite*

**Interior — Bathrooms**



**Renovated Bathrooms Throughout**

Every bathroom in the building was fully renovated as part of the 2014 gut rehab. Each features:

- White tile walls with decorative mosaic border
- Modern white vanity with chrome fixtures
- New toilet and plumbing
- Updated lighting and mirror
- Tile flooring throughout

**Owner's Attic Unit — Projected \$1,700/mo**



*Attic unit — open layout, vaulted ceilings, skylights, dark hardwood floors*



*Attic unit — skylights, chandelier, wood stair railing, spacious layout*

## DISCLAIMER & CONFIDENTIALITY

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This Offering Memorandum has been prepared by Prestige Realty Group and is based on information provided by the seller. While believed to be reliable, no representation or warranty — express or implied — is made as to the completeness or accuracy of the information contained herein.

Prospective purchasers should conduct their own independent investigation, verify all financial information, and consult with their own legal, tax, and financial advisors prior to making an investment decision. Financial projections are provided for illustrative purposes only. Actual results may differ materially.

The NOI figure of \$103,588 is derived from the seller's rent roll and reflects projected stabilized income. Three of seven units are currently vacant; projected rents for those units are seller estimates and have not been independently verified. Buyer to confirm all rents, leases, expenses, and operating history during due diligence.

This Offering Memorandum is subject to errors, omissions, changes in price, prior sale, or withdrawal without notice.

## CONTACT INFORMATION

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LISTING AGENT

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BROKERAGE

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