2666-70 E. 78TH ST.

CHICAGO, IL 60611

10 Units

CONFIDENTIAL OFFERING MEMORANDUM

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INVESTMENT SUMMARY

Interra Realty has been exclusively engaged to present for sale 2666-70 E. 78th St. Located in Chicago's historic South Shore neighborhood, the subject property is a 10 unit building featuring a strong unit mix of (8) 2 BD/1 BA & (2) 3 BD/1 BA. The building has been gut renovated with updated electric and plumbing.

Current ownership has made significant cosmetic updates featuring condo quality finishes throughout with upgraded appliances. The units feature individual furnaces and water tanks.

2666-70 E. 78th St. presents qualified investors the opportunity to acquire a turn key, gut renovated, condo quality asset with the ability to achieve top of market rental rates in one of Chicago's fastest appreciating south side markets.

OFFERING SUMMARY

NUMBER OF UNITS	10
LOT SIZE	0.13 Acres
ZONING	RT-4
YEAR BUILT/YEAR RENOVATED	1925/2025
SUBMARKET	South Shore
MAJOR INTERSECTION	78th St. & Marquette Ave.

PROPERTY HIGHLIGHTS

- Highly Desirable Unit Mix: 2 and 3 Bedroom Layouts
- Gut Renovated With Condo Quality Finishes Throughout
- In-Unit Furnaces and Water Tanks
- Strong In Place Rents
- Updated Plumbing and Electric
- Fast Apprecating South Shore Location

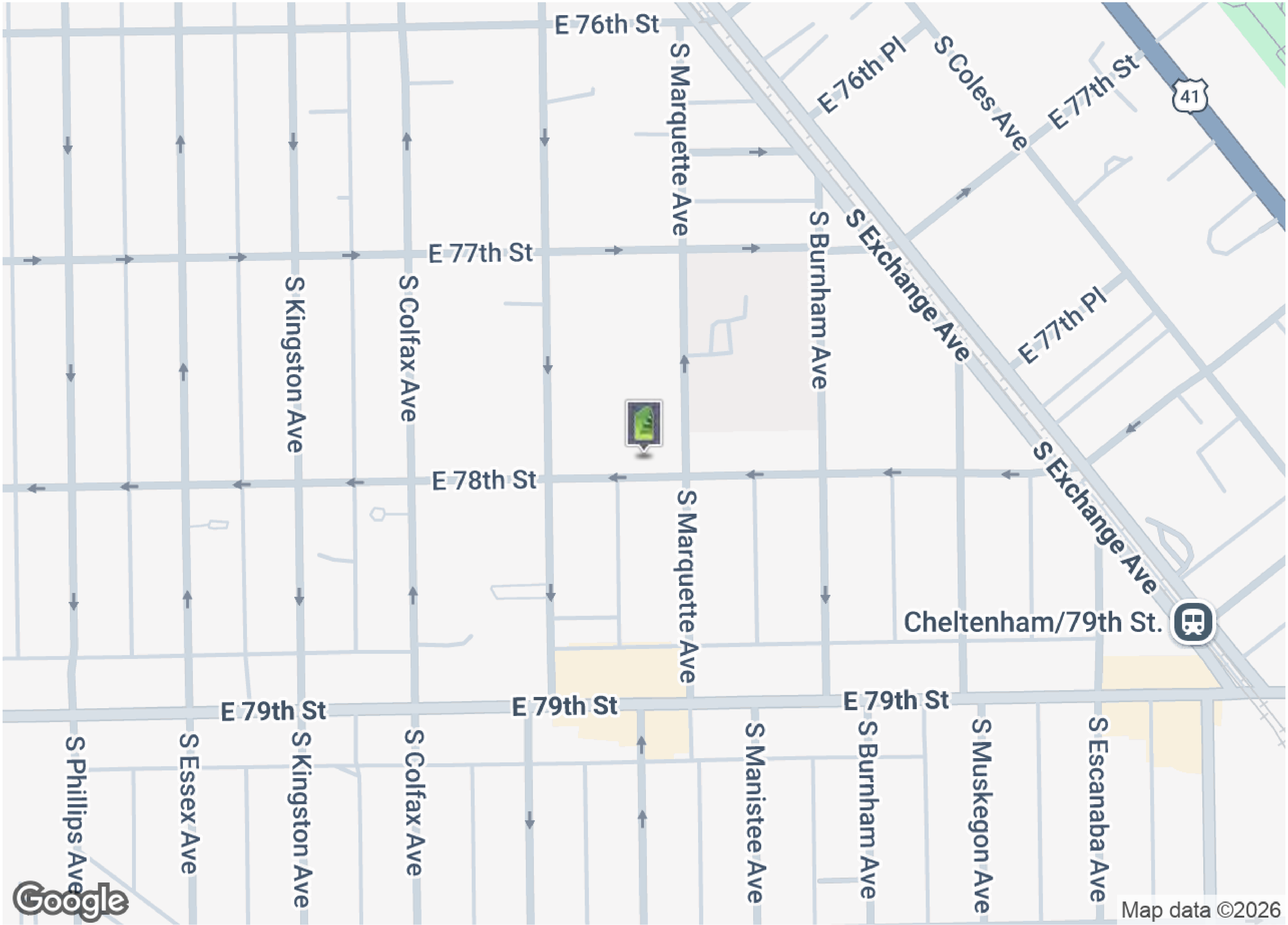
PROPERTY DESCRIPTION

PROPERTY ADDRESS	2666-70 E. 78th St. Chicago, IL 60611
NUMBER OF UNITS	10
PIN	21-30-323-032-0000
LOT SIZE	0.13 Acres
YEAR BUILT	1925
YEAR RENOVATED	2025

PROPERTY MECHANICALS

HVAC	In-Unit
HOT WATER	In-Unit
PLUMBING	Copper
ELECTRIC SERVICE	Updated
ELECTRIC PANEL LOCATION	In-Unit
ROOF	New
WINDOWS	Maintained
PORCHES	Upgraded

LOCATION MAP



ADDITIONAL PHOTOS

ADDITIONAL PHOTOS

UNIT MIX SUMMARY

UNIT TYPE	COUNT	% TOTAL
2 BD/1 BA	8	80.0
3 BD/1 BA	2	20.0
TOTALS/AVERAGES	**10**	**100%**

RENT ROLL

UNIT NUMBER	UNIT BED	UNIT BATH	CURRENT RENT	MARKET RENT	LEASE NOTES
2666-1	2	1	$1,580	$1,700	
2666-2	2	1	$1,580	$1,700	
2666-3	2	1	$1,550	$1,700	
2668-1	2	1	$1,580	$1,700	
2668-2	2	1	$1,600	$1,700	
2668-3	2	1	$1,300	$1,700	
2670-G	2	1	$1,590	$1,700	
2670-1	2	1	$1,667	$1,700	
2670-2	3	1	$2,000	$2,000	
2670-3	3	1	$2,000	$2,000	VACANT
TOTALS/AVERAGES			**$16,447**	**$17,600**	

INCOME & EXPENSES

INCOME SUMMARY	CURRENT	MARKET PRO-FORMA	NOTES
SCHEDULED GROSS INCOME	$197,364	$211,200	Annualized Rent Roll
VACANCY	($15,789)	($16,896)	8% Vacancy Factor
GROSS INCOME	**$181,575**	**$194,304**	

EXPENSE SUMMARY	CURRENT	MARKET PRO-FORMA	NOTES
TAXES	$17,500	$17,500	Projected Tax Increase (Current Taxes are $3,890)
INSURANCE	$6,000	$6,000	Owner Operating Statement
GAS	$0	$0	Owner Operating Statement
ELECTRIC	$2,400	$2,400	Owner Operating Statement
WATER	$10,560	$10,560	Owner Operating Statement
TRASH/SCAVENGER	$1,800	$1,800	Owner Operating Statement
MANAGEMENT	$9,078	$9,715	5% of Gross Collected Income
JANITORIAL	$3,000	$3,000	Industry Standard Figures on a Per Unit Basis
TURNOVER COSTS	$3,000	$3,000	Industry Standard Figures on a Per Unit Basis
MISC. AND RESERVES	$3,000	$3,000	Industry Standard Figures on a Per Unit Basis
GROSS EXPENSES	**$56,338**	**$56,975**	

NET OPERATING INCOME	**$125,236**	**$137,329**	

FINANCIAL SUMMARY

INVESTMENT OVERVIEW	CURRENT	MARKET PRO-FORMA
PRICE	$1,150,000	$1,150,000
PRICE PER UNIT	$115,000	$115,000
GRM	5.8	5.5
CAP RATE	10.9%	11.9%
CASH-ON-CASH RETURN (YR 1)	18.6 %	22.11 %
TOTAL RETURN (YR 1)	$73,176	$85,268
DEBT COVERAGE RATIO	2.05	2.25

OPERATING DATA	CURRENT	MARKET PRO-FORMA
GROSS SCHEDULED INCOME	$197,364	$211,200
TOTAL SCHEDULED INCOME	$197,364	$211,200
VACANCY COST	$15,789	$16,896
GROSS INCOME	$181,574	$194,304
OPERATING EXPENSES	$56,338	$56,975
NET OPERATING INCOME	$125,236	$137,329
PRE-TAX CASH FLOW	$64,178	$76,271

FINANCING DATA	CURRENT	MARKET PRO-FORMA
DOWN PAYMENT (30%)	$345,000	$345,000
LOAN AMOUNT (70%)	$805,000	$805,000
INTEREST RATE	6.5%	6.5%
AMORTIZATION PERIOD	30 Years	30 Years
DEBT SERVICE	$61,058	$61,058
DEBT SERVICE MONTHLY	$5,088	$5,088
PRINCIPAL REDUCTION (YR 1)	$8,997	$8,997

DEMOGRAPHICS

16,229
TOTAL HOUSEHOLDS

2.2
TOTAL PERSONS PER HH

$58,336
AVERAGE HH INCOME

$253,225
AVERAGE HOUSE VALUE

* Shown demographics based on 1 mile radius.

	0.3 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	5,744	13,819	36,059
MEDIAN AGE	37	38	41
MEDIAN AGE (MALE)	35	37	40
MEDIAN AGE (FEMALE)	37	39	42

	0.3 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	2,390	6,023	16,229
TOTAL PERSONS PER HH	2.4	2.3	2.2
AVERAGE HH INCOME	$50,403	$51,314	$58,336
AVERAGE HOUSE VALUE	$319,785	$291,727	$253,225

* Demographic data derived from 2020 ACS - US Census

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