

Retail & Office Building Located in South Loop Neighborhood

2325 S Michigan Ave

Chicago, IL 60616

Offering Memorandum



www.windycityre.com



WINDY CITY RE, LLC

Chicago

Buckingham Fountain

Columbia College Chicago

Shedd Aquarium

Northerly Island

Ping Tom Memorial Park

2325 S Michigan Ave



An aerial photograph of Chicago, Illinois, showing the city skyline, Lake Michigan, and a curved promenade in the foreground. A large blue semi-transparent rectangle is overlaid on the center of the image, containing white text. The text lists the table of contents for a document, starting with '01 – Investment Summary' and ending with '04 – Financial Overview'.

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01 INVESTMENT SUMMARY



List Price: \$2,895,000



The Property: 3-Story Retail and Office Building with Attached Garage

Summary

	Year 1	3Y Pro Forma
Price:	\$2,895,000	
Down Payment: 30%	\$868,500	
Square Feet:	18,285	
Cost per Sqft:	\$158	
Current GRM:	9.4	8.32
Current CAP:	7.6%	8.8%

Proposed Financing

Loan Amount:	\$2,026,500
Terms:	5y fixed/30 years amortized
Interest rate:	6.00%
Monthly Payment:	\$12,150

Annualized Operating Data	1Y Pro Forma		3Y Pro Forma	
Scheduled Gross Income:	\$307,772		\$347,881	
Less Vacancy Rate Reserve	(\$15,289)	5% *	(\$17,394)	5% *
Gross Operating Income:	\$292,383		\$330,487	
Less Expenses:	(\$73,233)	24% *	(\$76,895)	24% *
Net Operating Income:	\$219,150		\$253,592	
Less Loan Payments:	(\$145,799)		(\$145,799)	
Pre-Tax Cash Flow:	\$73,351	8.4% **	\$107,793	12.4% **
Plus Principal Reduction:	\$24,209		\$24,209	
Total Return Before Taxes:	\$97,560	11.2% **	\$132,002	15.2% **

* As a percent of Scheduled Gross Income

** As a percent of Down Payment.

02 INVESTMENT OVERVIEW

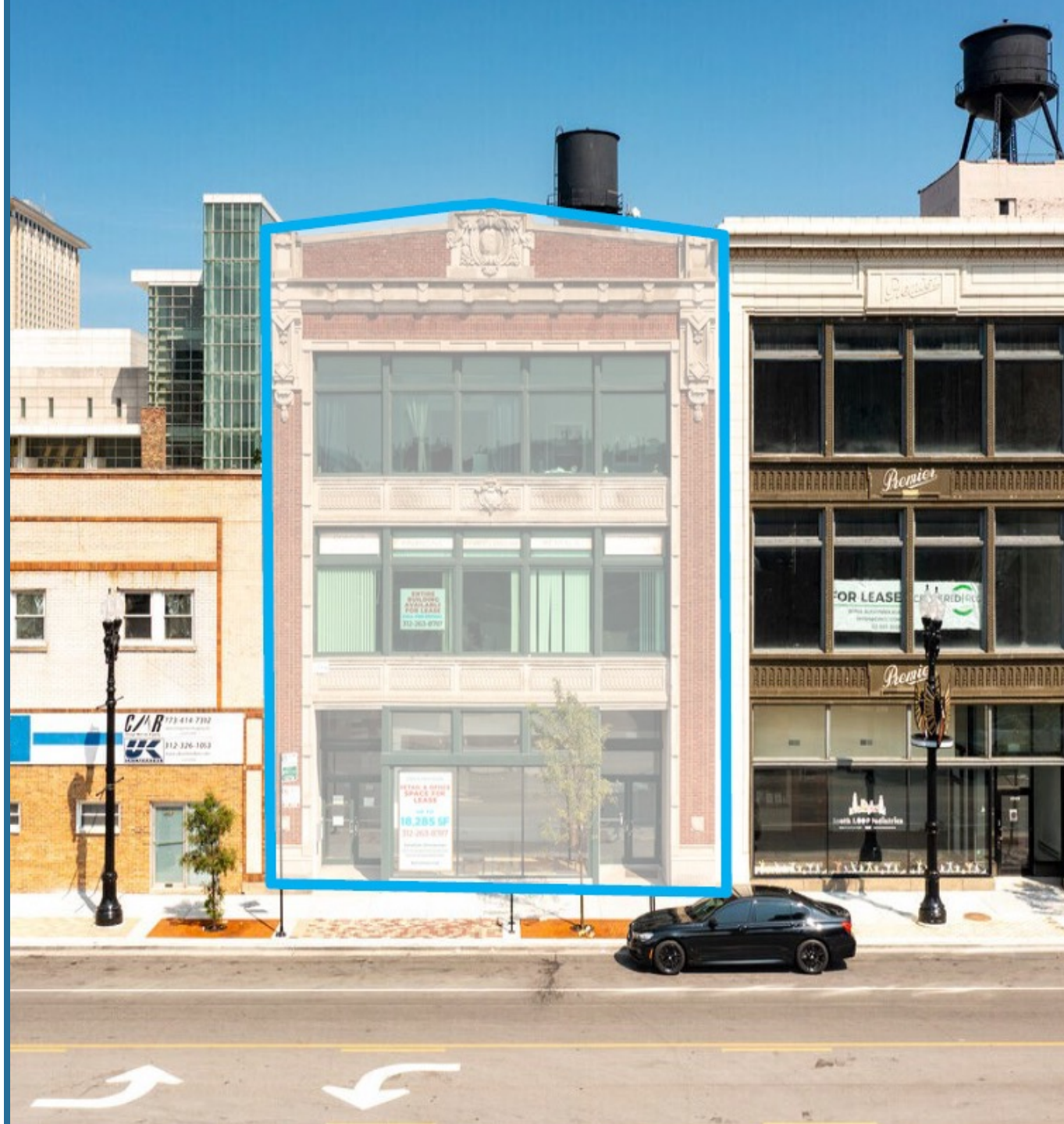


Property Overview

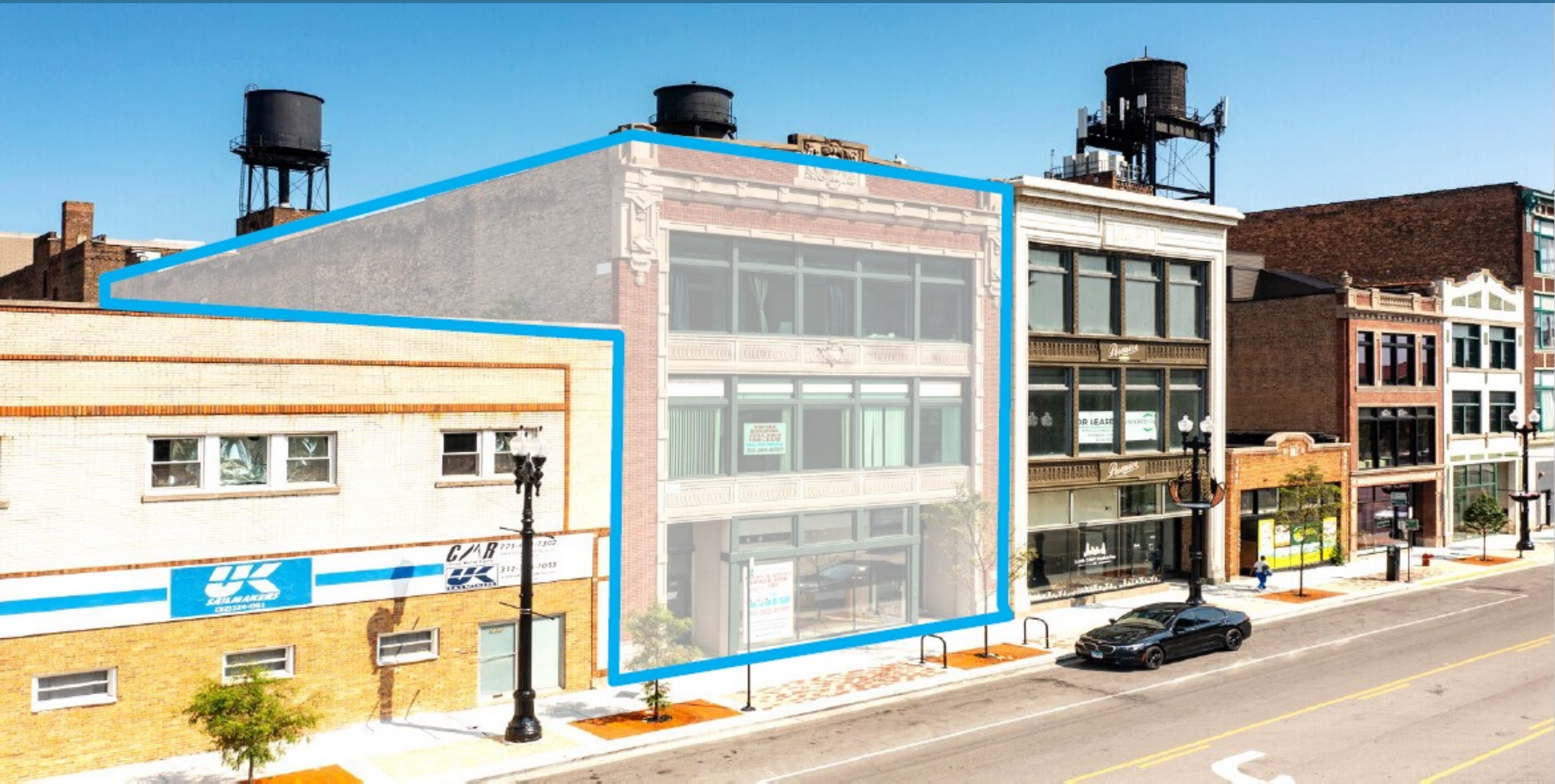
2325 South Michigan is a beautiful, decorative building that lends itself to many different users. Zoning can accommodate public, institutional, retail and residential uses. The building features solid construction and a newer façade features floor to ceiling windows. It also has updated HVAC, electrical and plumbing. The building is near McCormick Place, Millenium Park, CTA Red and Green Lines, I-55 Expressway, and Downtown Chicago.

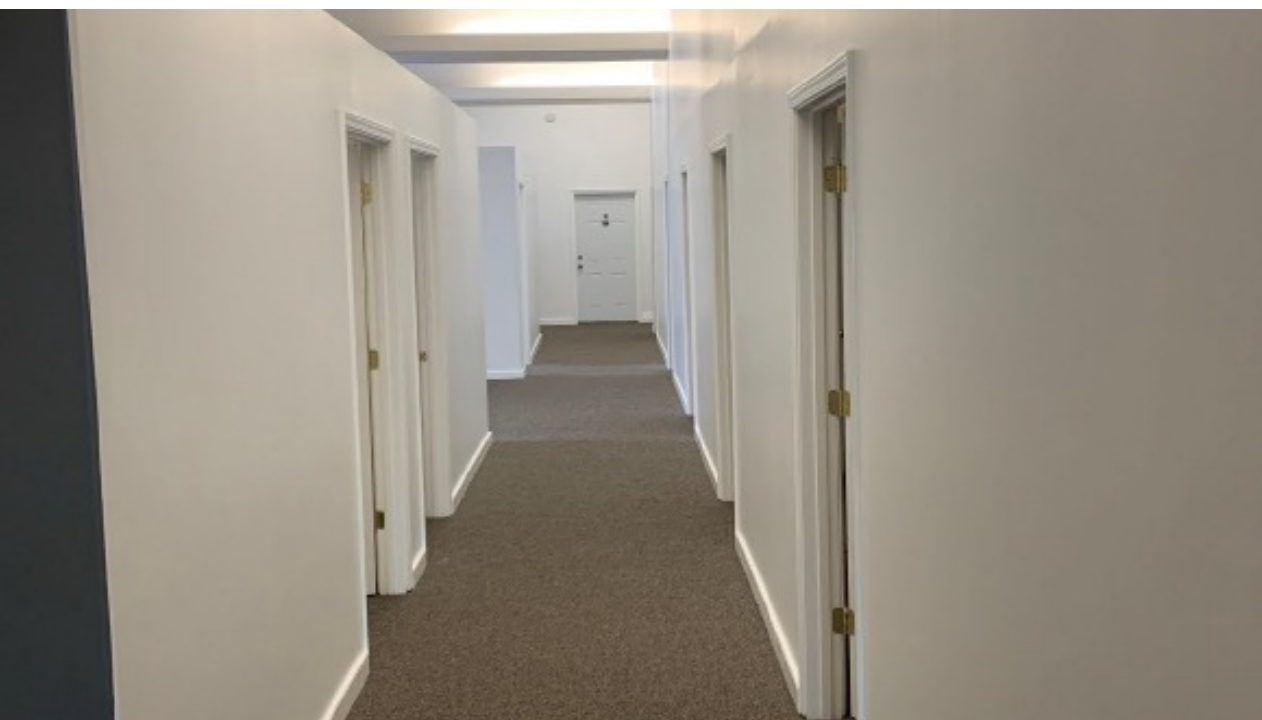
Highlights:

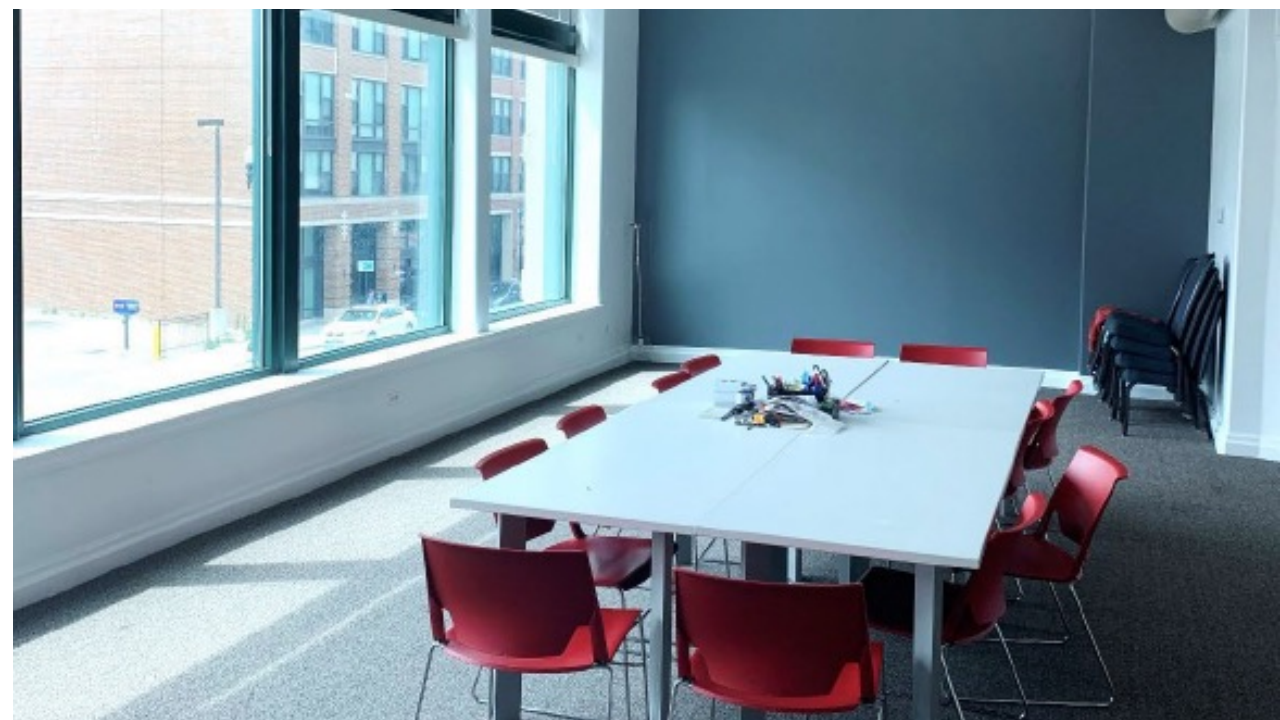
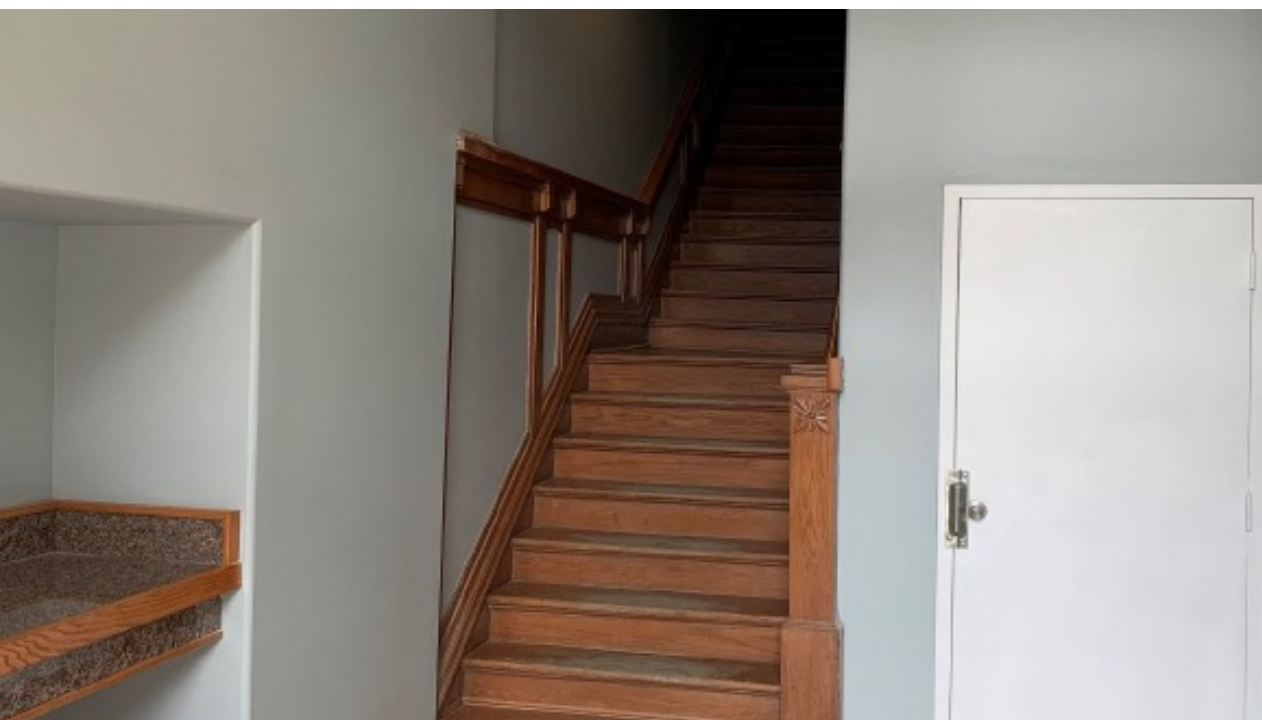
- 18,285 SF of retail and office space
- 1st Floor is leased to a restaurant who is currently in the middle of their buildout
- 3 floors with attached garage
- Located in an Opportunity Zone
- Near the 10,000-seat multipurpose Wintrust Arena. Uses range from women's and men's basketball games, concerts, family shows and business conventions.
- Proximity to interstate systems I90/94, I-55 and Lake Shore Drive



2325 S Michigan







03 LOCATION OVERVIEW



WINDY CITY RE, LLC

South Loop Neighborhood

Chicago, IL 60616

Close to Wintrust Arena, Museum Campus, Essex On The Park, and McCormick Place, the South Loop is a budding neighborhood poised for continued growth. This property sits within a mile of over 5 transit and subway systems, as well as less than 10 miles from many commuter rail and airport options.

Chicago's amazing Museum Campus is a 57-acre museum park that sits near Lake Michigan and surrounds three of the city's most notable museums, all dedicated to the natural sciences: the Adler Planetarium; the Shedd Aquarium; and the Field Museum of Natural History. It is also known for holding the Soldier Field football stadium and the Lakeside Center of the McCormick Place.

**2023 5 Mile
Population:**

758,002

**2023 5 Mile
Households:**

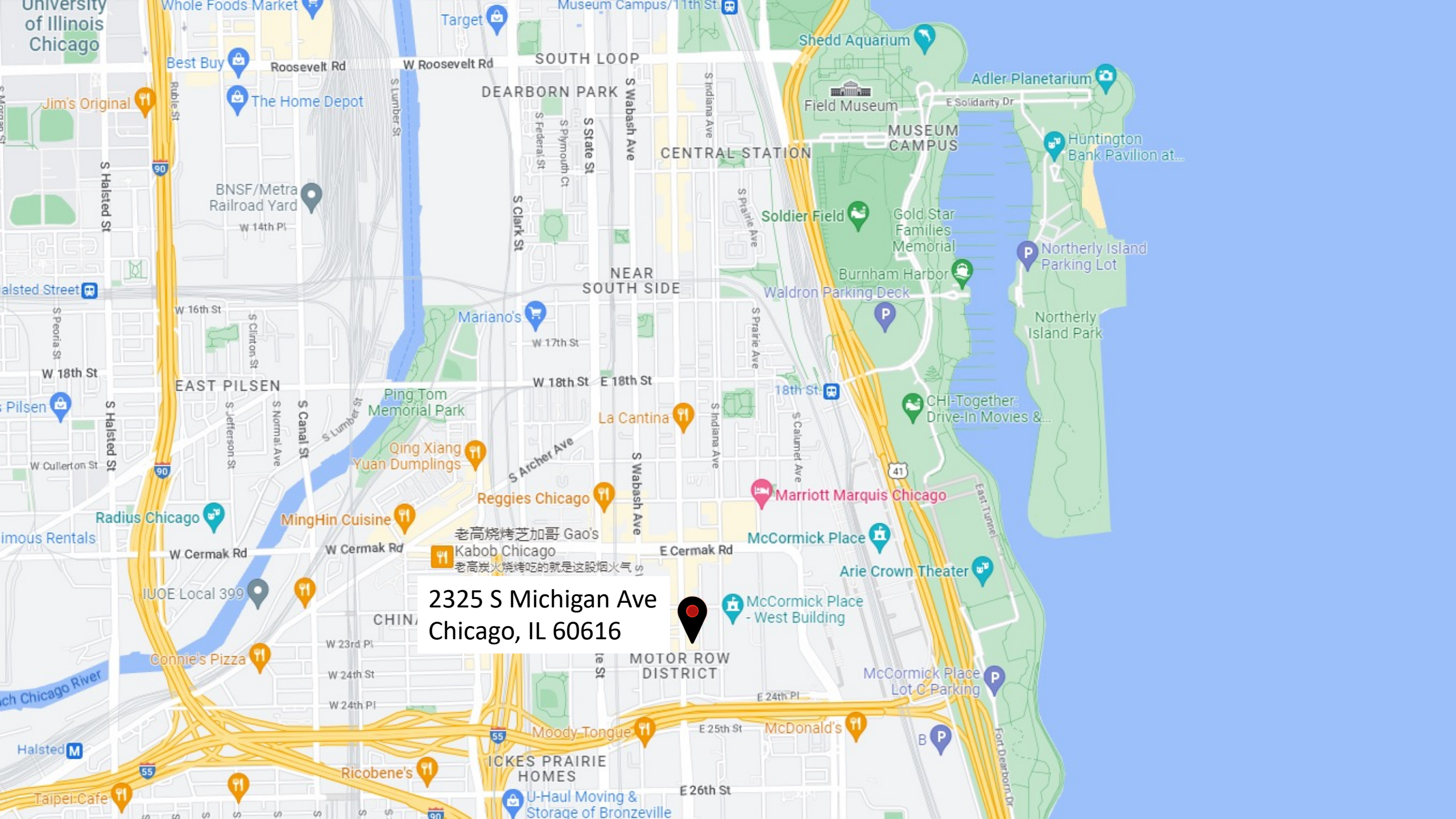
331,693

**2028 Population
Projection:**

772,349

**2023 Median
Household Income:**

\$79,979



2325 S Michigan Ave
Chicago, IL 60616



University of Illinois Chicago

Best Buy
The Home Depot

SOUTH LOOP

DEARBORN PARK

CENTRAL STATION

MUSEUM CAMPUS

BNSF/Metra Railroad Yard

Soldier Field

Gold Star Families Memorial

Adler Planetarium

Huntington Bank Pavilion at...

NEAR SOUTH SIDE

Waldron Parking Deck

Northerly Island Parking Lot

Northerly Island Park

EAST PILSEN

Ping Tom Memorial Park

La Cantina

18th St

CHI-Together: Drive-In Movies &...

Pilsen

Qing Xiang Yuan Dumplings

Reggies Chicago

Marriott Marquis Chicago

Radius Chicago

MingHin Cuisine

老高烧烤芝加哥 Gao's

McCormick Place

Arie Crown Theater

IUOE Local 399

老高炭火烧烤吃的就是这股烟火气

Kabob Chicago

E Cermak Rd

McCormick Place - West Building

CHIN...

MOTOR ROW DISTRICT

McCormick Place Lot C Parking

Connie's Pizza

W 23rd Pl

W 24th St

W 24th Pl

WICKES PRAIRIE HOMES

U-Haul Moving & Storage of Bronzeville

Moody Tongue

E 26th St

McDonald's

Taipei Cafe

Ricobene's

Halsted

04 FINANCIAL OVERVIEW



Financial Analysis

Unit	Tenant	1-Y Pro Forma	3-Y Pro Forma
		Monthly Income	Monthly Income
1 st Floor	Occupied	\$9,220	\$10,072
2 nd Floor	Vacant	\$7,061	\$7,944
3 rd Floor	Vacant	\$7,061	\$7,944
	CAM	\$2,305	\$3,029.23
Total Scheduled Rent:		\$25,647	\$28,990
Monthly Gross Income:		\$25,647	\$28,990
Annual Gross Income:		\$307,764	\$347,880

Estimated Expenses	
Taxes	\$36,088
Insurance	\$13,175
Utilities	\$10,572
Repairs & Maint	\$4,165
Management Fee 3%	\$9,233
Total Expenses:	\$73,233

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