



JAMESON.

FOR SALE NEWLY
REHABBED AVONDALE
3 FLAT APARTMENT
BUILDING

3223 N. HAMLIN
AVENUE
CHICAGO, IL
60618

\$989,000

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JAMESONCOMMERCIAL.COM

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EXECUTIVE SUMMARY

3223 N. HAMLIN AVENUE

JAMESON.

SALE OVERVIEW

SALE PRICE	\$989,000
CAP RATE:	6.8%
GROSS RENTABLE AREA:	3,750 SF
LOT SIZE:	30 FT X 125 FT
PIN #	13-23-329-013-0000

PROPERTY HIGHLIGHTS

- 3 Flat Masonry Building on 30 Ft Lot
- 3-3BDR-1Bth units
- Condo Quality Rehab
- New 400 AMP Electrical, Plumbing and HVAC
- New Kitchens with Gas Appliances, Microwave & Dishwasher
- In-Unit Laundry and Individual Air Conditioning
- Separate Utilities
- 3 car parking in rear

PROPERTY DESCRIPTION

Newly listed and recently remodeled **3-Flat Apartment Building in Avondale**. 3-3BDR-1Bth units with 3 car parking pad in rear. Beautifully rehabbed. New kitchens and appliances, new electrical, new plumbing and new HVAC systems, in-unit laundry and individual air. New interior & exterior doors and commercial grade aluminum windows. Great transportation options, within walking distance to the Belmont Blue Line CTA train stop, close to the Kennedy Expressway and Milwaukee Avenue. Close to shopping & easy commute to Chicago Loop and nearby neighborhoods.

INCOME AND EXPENSES

3223 N. HAMLIN AVENUE
CHICAGO, IL

Income & Expenses 3223 N. Hamlin Avenue, Chicago, IL

Asking Price **\$989,000**

Income	Unit	Unit Type	<u>Current</u>	Annual Rent
			<u>Monthly</u> Rent	
	1	3bd/1ba	\$ 2,100	\$25,200
	2	3bd/1ba	\$ 2,250	\$27,000
	3	3bd/1ba	\$ 2,300	\$27,600
Gross Income			\$ 6,650	\$79,800

Actual Expenses

Real Estate Taxes	\$8,000
Insurance	\$1,180
Water & Scavenger	\$1,400
Janitorial & Snow Removal	\$1,320
Repairs & Maintenance	\$1,000

Total Expenses **\$12,900**

Net Income **\$66,900**

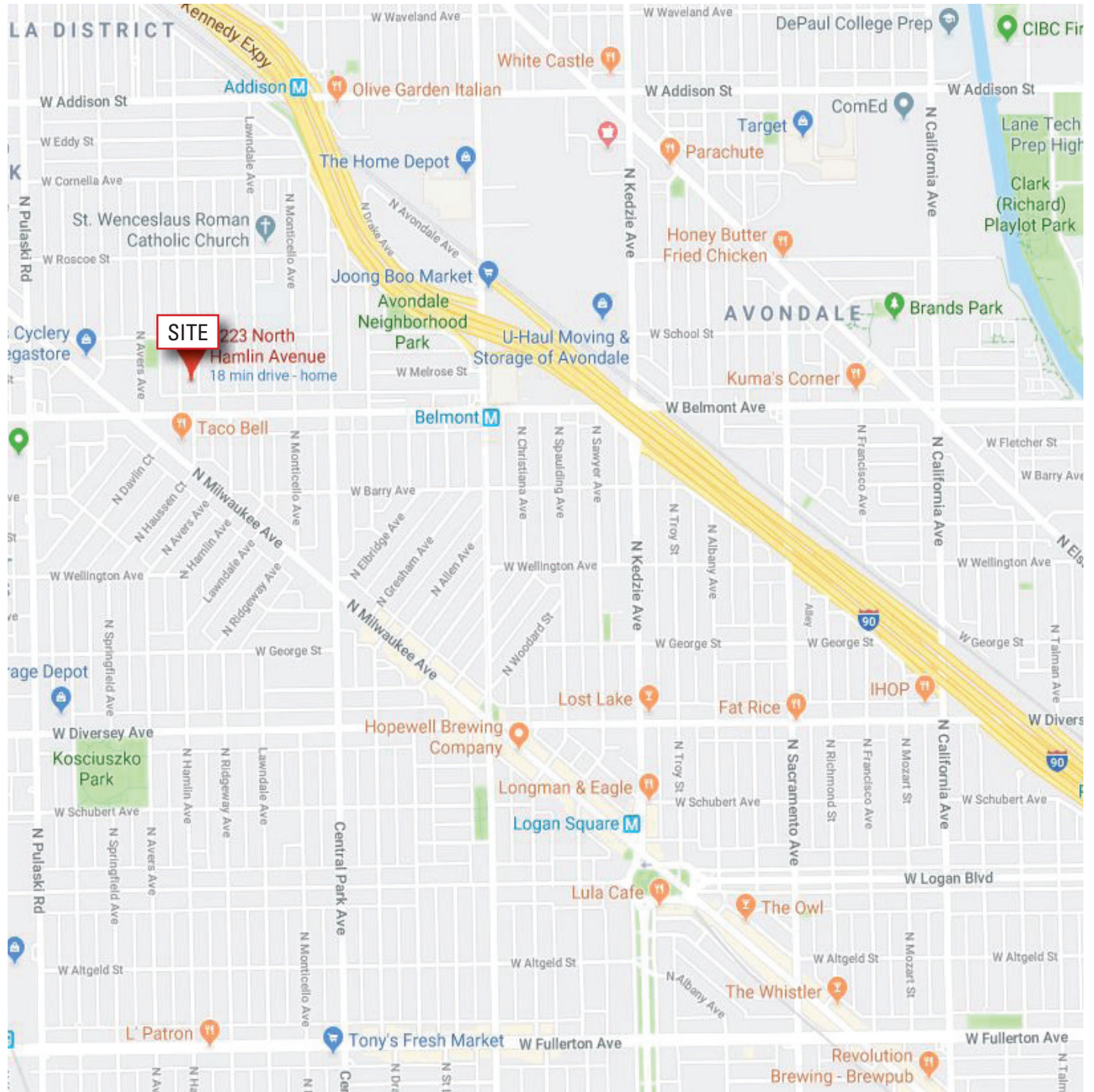
Cap Rate
6.8%

Financing Terms

Equity	25%	\$ 247,250	
Debt	75%	\$ 741,750	
Interest Rate		4.90%	
Amortization (yrs)		30	
Monthly P & I Payment			\$3,921
Annual P & I Payment			\$47,048
DSCR (x)			1.42
Net Cash Flow			\$19,852
Cash on Cash Return			8.03%

AREA MAP

3223 N. HAMLIN AVENUE
CHICAGO, IL



DEMOGRAPHICS

3223 N. HAMLIN AVENUE
CHICAGO, IL

	0.25 miles	0.5 miles	1 mile
Population			
2000 Population	6,197	22,715	69,173
2010 Population	5,926	20,673	62,171
2019 Population	6,071	21,113	63,380
2024 Population	6,065	21,079	63,256
2000-2010 Annual Rate	-0.45%	-0.94%	-1.06%
2010-2019 Annual Rate	0.26%	0.23%	0.21%
2019-2024 Annual Rate	-0.02%	-0.03%	-0.04%
2019 Male Population	50.9%	50.8%	50.5%
2019 Female Population	49.1%	49.2%	49.5%
2019 Median Age	32.8	33.3	33.7

In the identified area, the current year population is 63,380. In 2010, the Census count in the area was 62,171. The rate of change since 2010 was 0.21% annually. The five-year projection for the population in the area is 63,256 representing a change of -0.04% annually from 2019 to 2024. Currently, the population is 50.5% male and 49.5% female.

Median Age

The median age in this area is 32.8, compared to U.S. median age of 38.5.

Race and Ethnicity

2019 White Alone	56.1%	58.4%	57.7%
2019 Black Alone	2.3%	2.5%	3.2%
2019 American Indian/Alaska Native Alone	0.7%	0.9%	0.8%
2019 Asian Alone	2.6%	3.5%	4.0%
2019 Pacific Islander Alone	0.0%	0.0%	0.1%
2019 Other Race	33.8%	30.2%	29.7%
2019 Two or More Races	4.5%	4.5%	4.6%
2019 Hispanic Origin (Any Race)	68.8%	67.6%	66.7%

Persons of Hispanic origin represent 66.7% of the population in the identified area compared to 18.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 81.3 in the identified area, compared to 64.8 for the U.S. as a whole.

Households

2019 Wealth Index	45	45	53
2000 Households	2,000	7,351	22,535
2010 Households	2,031	7,089	21,733
2019 Total Households	2,104	7,297	22,353
2024 Total Households	2,105	7,291	22,330
2000-2010 Annual Rate	0.15%	-0.36%	-0.36%
2010-2019 Annual Rate	0.38%	0.31%	0.30%
2019-2024 Annual Rate	0.01%	-0.02%	-0.02%
2019 Average Household Size	2.89	2.88	2.83

The household count in this area has changed from 21,733 in 2010 to 22,353 in the current year, a change of 0.30% annually. The five-year projection of households is 22,330, a change of -0.02% annually from the current year total. Average household size is currently 2.83, compared to 2.85 in the year 2010. The number of families in the current year is 13,751 in the specified area.

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CHICAGO, IL

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Mortgage Income			
2019 Percent of Income for Mortgage	33.9%	31.7%	29.5%
Median Household Income			
2019 Median Household Income	\$48,113	\$47,991	\$52,926
2024 Median Household Income	\$51,460	\$51,675	\$57,640
2019-2024 Annual Rate	1.35%	1.49%	1.72%
Average Household Income			
2019 Average Household Income	\$64,163	\$63,459	\$71,500
2024 Average Household Income	\$71,990	\$71,177	\$81,188
2019-2024 Annual Rate	2.33%	2.32%	2.57%
Per Capita Income			
2019 Per Capita Income	\$21,929	\$21,954	\$25,316
2024 Per Capita Income	\$24,635	\$24,649	\$28,776
2019-2024 Annual Rate	2.35%	2.34%	2.60%

Households by Income

Current median household income is \$52,926 in the area, compared to \$60,548 for all U.S. households. Median household income is projected to be \$57,640 in five years, compared to \$69,180 for all U.S. households

Current average household income is \$71,500 in this area, compared to \$87,398 for all U.S. households. Average household income is projected to be \$81,188 in five years, compared to \$99,638 for all U.S. households

Current per capita income is \$25,316 in the area, compared to the U.S. per capita income of \$33,028. The per capita income is projected to be \$28,776 in five years, compared to \$36,530 for all U.S. households

Housing			
2019 Housing Affordability Index	63	66	71
2000 Total Housing Units	2,097	7,755	23,794
2000 Owner Occupied Housing Units	651	2,581	8,568
2000 Renter Occupied Housing Units	1,349	4,770	13,967
2000 Vacant Housing Units	97	404	1,259
2010 Total Housing Units	2,332	8,154	24,359
2010 Owner Occupied Housing Units	620	2,331	8,142
2010 Renter Occupied Housing Units	1,411	4,758	13,591
2010 Vacant Housing Units	301	1,065	2,626
2019 Total Housing Units	2,316	8,305	24,837
2019 Owner Occupied Housing Units	588	2,224	7,788
2019 Renter Occupied Housing Units	1,515	5,073	14,565
2019 Vacant Housing Units	212	1,008	2,484
2024 Total Housing Units	2,319	8,323	24,899
2024 Owner Occupied Housing Units	608	2,280	8,027
2024 Renter Occupied Housing Units	1,497	5,011	14,303
2024 Vacant Housing Units	214	1,032	2,569

Currently, 31.4% of the 24,837 housing units in the area are owner occupied; 58.6%, renter occupied; and 10.0% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.4% are renter occupied; and 11.2% are vacant. In 2010, there were 24,359 housing units in the area - 33.4% owner occupied, 55.8% renter occupied, and 10.8% vacant. The annual rate of change in housing units since 2010 is 0.87%. Median home value in the area is \$319,215, compared to a median home value of \$234,154 for the U.S. In five years, median value is projected to change by 1.67% annually to \$346,735.

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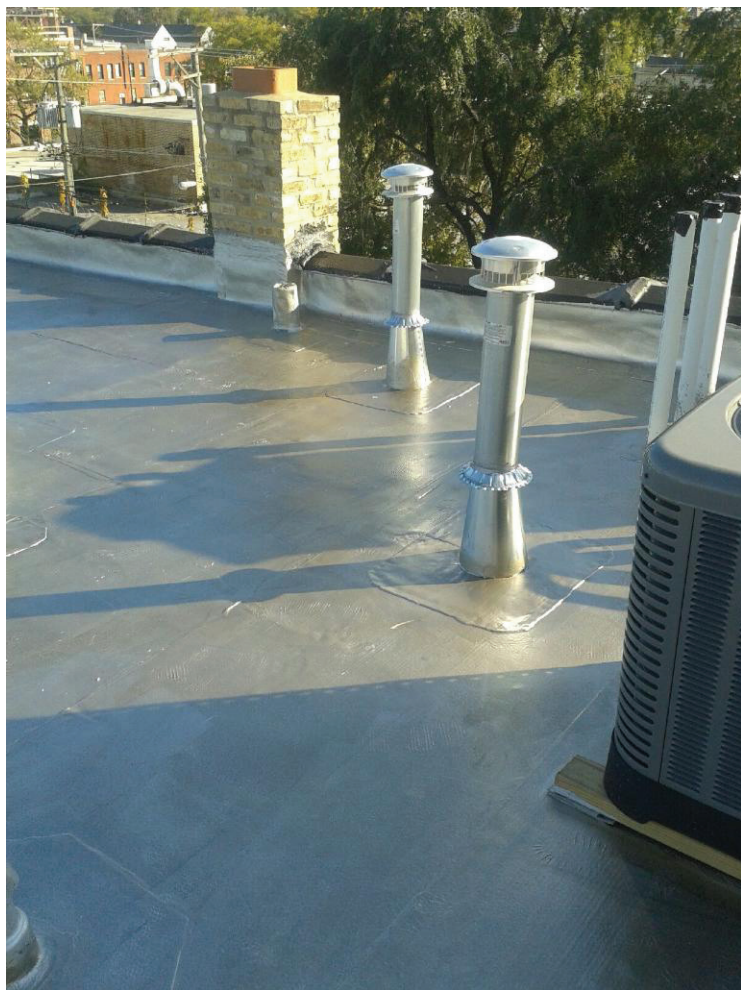
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