

1911

CHICAGO

avenue





1911 CHICAGO avenue

asking price:	\$1,299,000
cap rate:	7.3%
pro-forma cap rate:	7.7%
noi:	\$94,861
pro-forma noi:	\$100,024
building size:	4,945 SF
current zoning:	B3-2
sub-market:	West Town/ Ukrainian Village

1911 W Chicago:

A 2-story mixed-use building with two (2) residential units, one (1) retail unit, and a 2-car garage.

4,945 SF

- Excellent West Town location
- Stabilized asset with a strong tenant mix, room for rent growth and upside through further development
- Located within the Chicago Avenue T.O.D boundaries
- Fully occupied
- This property is owned by an Illinois Real estate broker

property highlights

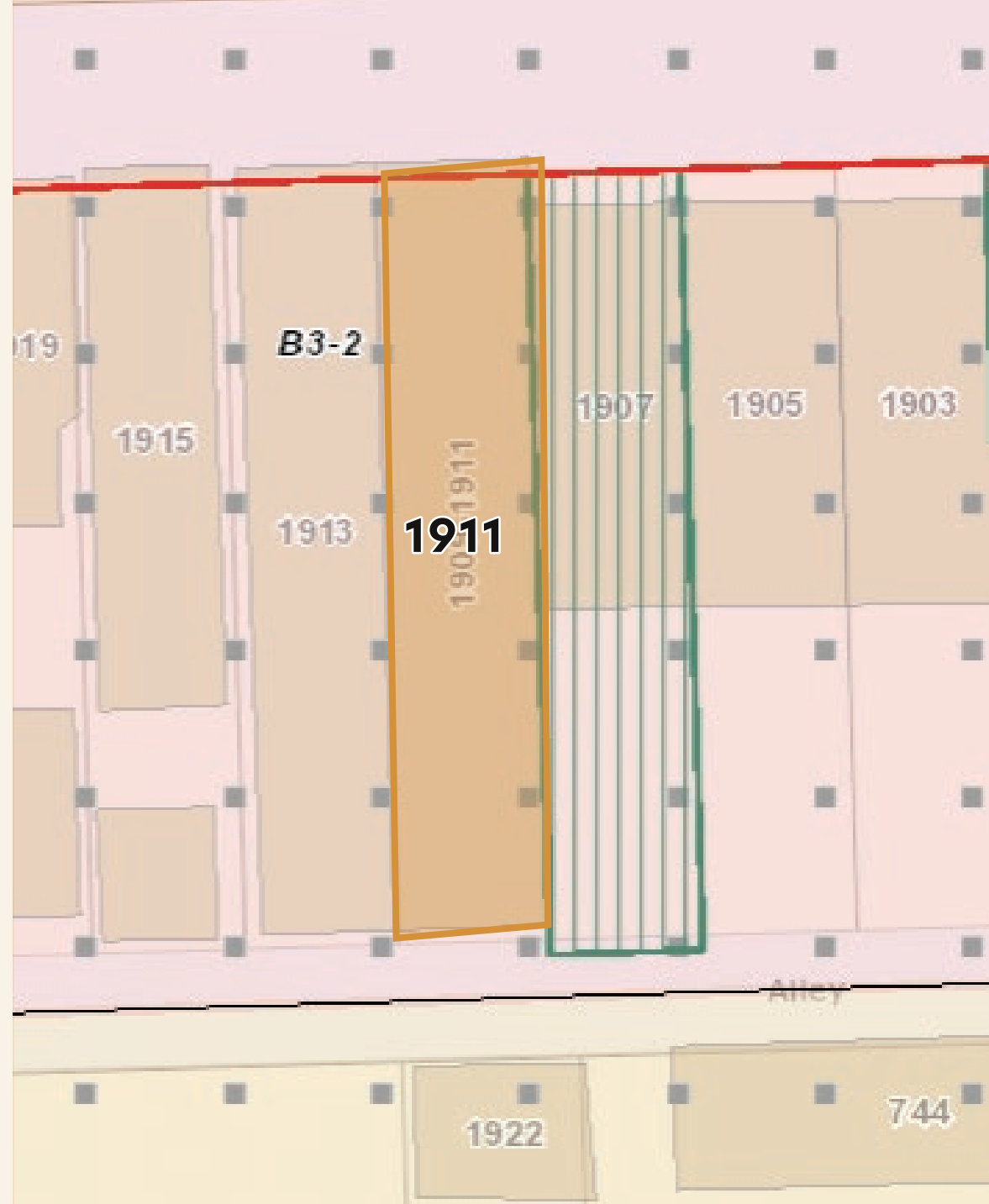


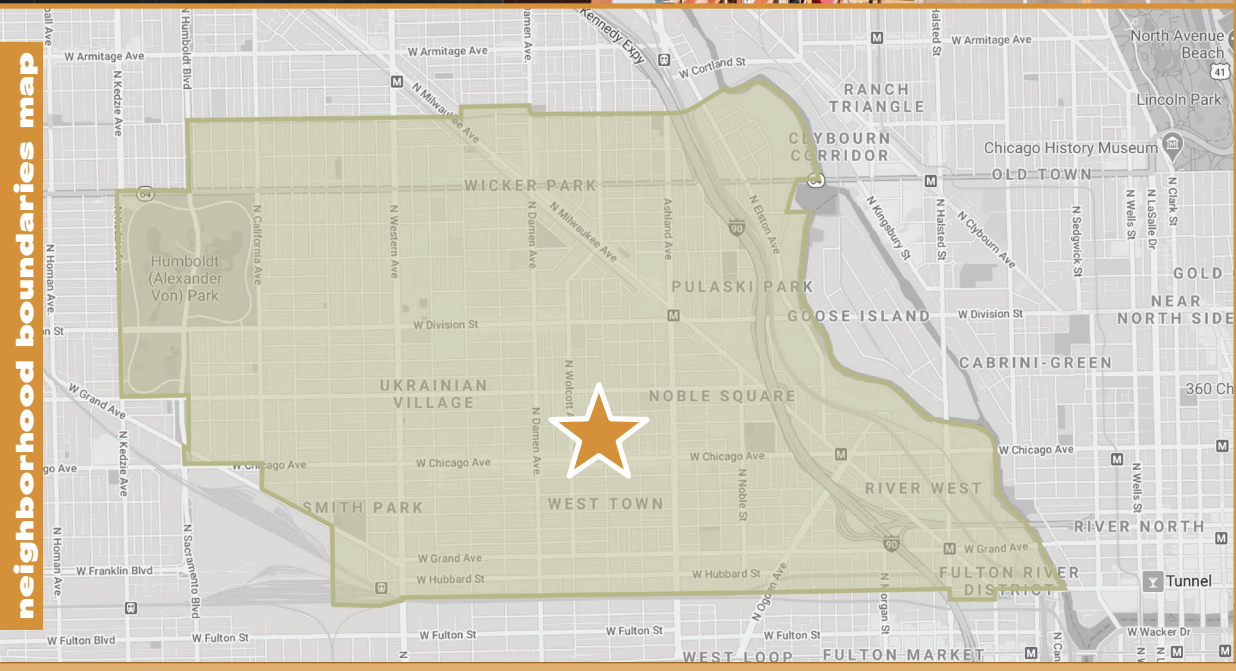
interior apartment photos

According to the the City of Chicago, the subject propertie have a **B3-2** zoning designation, which indicates the following:

b3-2 zoning district title:

Shopping centers, large stores, and retail storefronts, often along major streets. Allows more types of businesses than B1 and B2 districts. Apartments permitted above the ground floor.





neighborhood boundaries map

neighborhood street art

location details

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west town neighborhood description

The West Town area of Chicago is bordered by Wicker Park, East Village, Noble Square and Ukrainian Village. Originally occupied by Ukrainian immigrants in the early 1900s this neighborhood has long been a stable community and has flourished in the recent years. Tree lined streets; strong housing stock and its proximity to Chicago's downtown have made this neighborhood a favorite choice to Chicago's residents. Online real estate website Redfin.com even named Ukrainian village the hottest neighborhood in the nation in 2016.

The West Town Retail Corridor located on Chicago Avenue is the main retail corridor in the neighborhood. Many retail stores restaurants and service retail businesses operate on Chicago Avenue which contributes to the neighborhoods desirability and charm.

Chicago Avenue is proving itself to be a dining destination with one restaurant Vajra added to the 2021 Michelin Bib Gourmand list and newcomer Porto receiving one Michelin Star.

area demographics

	0.25 MILES	0.50 MILES
TOTAL POPULATION	5,787	21,464
AVERAGE AGE	33	33
TOTAL HOUSEHOLDS	2,752	10,501
PEOPLE PER HOUSEHOLD	2.1	2.0
AVERAGE HOUSEHOLD INCOME	\$159,725	\$143,751
AVERAGE HOUSE VALUE	\$549,532	\$519,466

**Demographic Snapshot data provided by Applied Geographic Solutions & Costar Group*

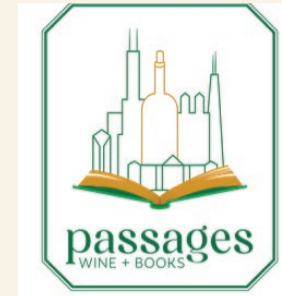
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area map

1911 w chicago ave

Income		In Place		Pro Forma	
SF	\$/SF	Total	\$/SF	Total	
Retail	2200	\$ 27.00	\$ 59,400.00	\$ 27.81	\$ 61,182.00
Unit 2F - 3bd/2bth	1300	\$ 2.25	\$ 35,160.00	\$ 2.46	\$ 38,400.00
Unit 2R - 2bd/1bth	785	\$ 2.55	\$ 24,000.00	\$ 2.65	\$ 25,000.00
Parking	2 garage	\$200/Mo	\$ 4,800.00		\$ 4,800.00
		Reimbursable CAM	\$ 10,662.89		\$ 10,929.46
		Reimbursable Tax	\$ 6,219.23		\$ 6,374.71
		Gross Income	\$ 140,242.11		\$ 146,686.17
Vacancy		5.00%	\$ 7,012.11		\$ 7,334.31
		Effective Gross Income	\$ 133,230.01		\$ 139,351.86
Expenses		T12		Estimated 2024	
Property Tax	Pd in 23	\$ 14,134.61	\$ 14,487.98		\$ 14,487.98
Insurance		\$ 2,477.00	\$ 2,538.93		\$ 2,538.93
Utilities		\$ 7,459.00	\$ 7,645.48		\$ 7,645.48
R & M		\$ 7,155.00	\$ 7,333.88		\$ 7,333.88
Janitorial		\$ 2,775.00	\$ 2,844.38		\$ 2,844.38
Management		\$ 4,367.83	\$ 4,477.03		\$ 4,477.03
Total Expenses		\$ 38,368.44	\$ 39,327.65		\$ 39,327.65
Net Operating Income		\$ 94,861.57	\$ 100,024.21		\$ 100,024.21

1911 w chicago: Passages Bookstore and Wine Bar
start date: 3/15/2024
expiration date: 3/15/2029
lease type: NNN
options: One (1) 5-year option at FMV
proportionate share: 44%



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income & expenses | retail tenant info

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SVN Chicago Commercial

940 West Adams Street, 2nd Floor
Chicago, Illinois 60607

svnchicago.com

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