

■ MULTI-FAMILY INVESTMENT OPPORTUNITY ■

1609 W GREENLEAF · 10 UNITS · CHICAGO, IL



Rare Gated Multifamily Investment
with Secure Resident Parking for Every Unit

1609 W. GREENLEAF AVENUE

Chicago, Illinois 60626 · Rogers Park

\$2,245,000

ASKING PRICE

10

TOTAL UNITS

1964

YEAR BUILT

EXECUTIVE SUMMARY

OFFERING SUMMARY

Sale Price	\$2,245,000
Number of Units	10
Cap Rate (Current)	5.43%
NOI (Current)	\$121,874
Gross Operating Income	\$187,800
Annual Gross Income	\$190,200
Lot Size	0.18 Acres
Building Size	12,000 SF
Year Built	1964
Zoning	RT-4
Sub Market	Rogers Park
Cross Streets	Greenleaf & Ashland

PROPERTY OVERVIEW

Located in Rogers Park — one of Chicago's most vibrant lakeside neighborhoods — this 10-unit brick apartment building offers strong in-place income, value-add upside, and an irreplaceable location bordering Evanston. The building consists of **3 studios, 4 one-bedrooms, and 3 two-bedroom units**. All apartments include hardwood floors, kitchen appliances, and microwaves. Units vary in their level of updating, providing an opportunity for a new owner to continue adding value. Select unit features granite countertops and renovated finishes. The building is fully gated, providing an added layer of security and privacy that is among the most valued amenities for tenants. 13 surface parking spaces at \$150/month generate \$23,400 annually.

PROPERTY HIGHLIGHTS

- Gated Building — Enhanced Security & Privacy for Tenants
- 13 Surface Parking Spaces at \$150/space/month
- All Units Upgraded with Hardwood Floors
- Close Proximity to Loyola University Campus
- Blocks from Lake Michigan & Its Beaches
- CTA Red, Purple & Yellow Line Access & Metra



1609 W. Greenleaf Avenue — Front Exterior, Rogers Park

PROPERTY PHOTOS

PARKING



13 Surface Parking Spaces

The property includes **13 dedicated outdoor surface parking spaces** located in the rear of the building — an exceptional amenity for a Rogers Park multifamily property.

At **\$150/space/month**, parking generates **\$1,950/month** in additional revenue, totaling **\$23,400 annually** — entirely separate from rental income.

Parking Spaces	13 outdoor surface spaces
Rate	\$150 per space / month
Annual Revenue	\$23,400
Paid By	Tenants (separate from rent)

Rear surface parking lot — 13 spaces

UNIT INTERIORS



Renovated unit — granite & cabinetry



Renovated unit — appliances



Standard unit kitchen

Unit Interiors

Units vary in their level of updating, providing an opportunity for a new owner to continue adding value. **One unit features a fully renovated kitchen** with granite countertops and dark espresso cabinetry. The remaining units include functional kitchens with wood cabinetry, gas ranges, and appliances — ready for upgrading at the new owner's pace.

ALL UNITS INCLUDE

- Hardwood floors throughout
- Kitchen appliances & microwave
- Gas range & refrigerator

SELECT UNIT FEATURES

- Granite countertops
- Renovated espresso cabinetry
- Wood-look tile flooring

OPERATING INFORMATION

INVESTMENT SUMMARY

Price	\$2,245,000	Current CAP Rate	5.43%
Down Payment (25%)	\$561,250	Current NOI	\$121,874
Number of Units	10	First Loan (75% LTV)	\$1,683,750
Cost per Unit	\$224,500	Rate / Amort / Term	6.50% / 25-yr / 5-yr

ANNUALIZED OPERATING DATA

	CURRENT RENTS		MARKET RENTS	
Annual Gross Income	\$190,200		\$214,836	
Less Vacancy Reserve	(\$2,400)	1.3%	(\$10,742)	5.0%
Gross Operating Income	\$187,800		\$204,094	
Less Expenses	(\$65,926)	35.1%	(\$65,926)	32.3%
Net Operating Income	\$121,874		\$138,168	

SCHEDULED INCOME & ANNUALIZED EXPENSES

INCOME	MONTHLY	ANNUAL	EXPENSES	ANNUAL
3 Studios (×\$1,100)	\$3,300	\$39,600	Taxes	\$18,327.76
4 One-Bedrooms (×\$1,200)	\$4,800	\$57,600	Insurance	\$6,400
Unit A — 2BR (\$2,050)	\$2,050	\$24,600	Gas	\$17,000
Units 1A, 2A — 2BR (×\$1,700)	\$3,400	\$40,800	Electric	\$960
Laundry	\$350	\$4,200	Water/Sewer	\$10,800
Parking (13 × \$150)	\$1,950	\$23,400	Waste/Scavenger	\$2,760
TOTAL GROSS	\$15,850	\$190,200	Management (0%)	—
			Janitor	\$3,000
			Maint./Repairs	\$2,000
			Cleaning/Decor.	\$1,750
			Miscellaneous	\$928
			Reserves	\$2,000
			TOTAL EXPENSES	\$65,925.76
			Per Unit	\$6,592.58

RENT ROLL

All 10 units at 1609 W. Greenleaf. Monthly rent total: \$13,550/month. Market rents from RentCafe/Yardi Matrix, February 2026.

UNIT	BEDS	BATHS	CURRENT RENT	MARKET RENT	UPSIDE
A	2	1	\$2,050	\$1,983	At Market
1A	2	1	\$1,700	\$1,983	+\$283
2A	2	1	\$1,700	\$1,983	+\$283
B	0	1	\$1,100	\$1,230	+\$130
1B	0	1	\$1,100	\$1,230	+\$130
2B	0	1	\$1,100	\$1,230	+\$130
1C	1	1	\$1,200	\$1,491	+\$291
2C	1	1	\$1,200	\$1,491	+\$291
1D	1	1	\$1,200	\$1,491	+\$291
2D	1	1	\$1,200	\$1,491	+\$291
TOTALS			\$13,550/mo	\$15,603/mo	+\$2,053/mo

UNIT MIX SUMMARY

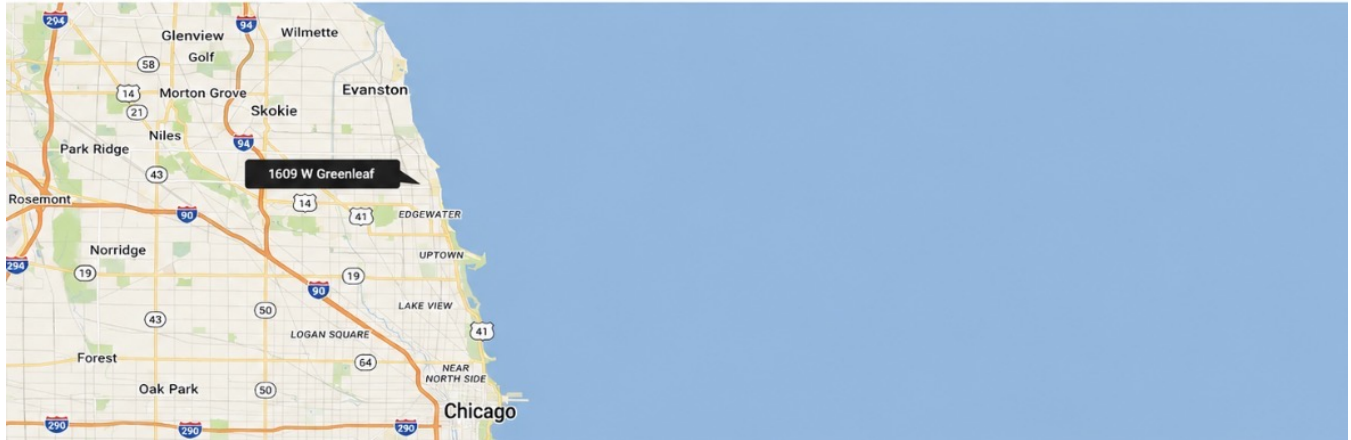
TYPE	COUNT	CURRENT RENT	MARKET RENT	CURR. MONTHLY	MKT. MONTHLY
Studio (0BR/1BA)	3	\$1,100	\$1,230	\$3,300	\$3,690
1 Bed / 1 Bath	4	\$1,200	\$1,491	\$4,800	\$5,964
2 Bed / 1 Bath (Unit A)	1	\$2,050	\$1,983	\$2,050	\$1,983
2 Bed / 1 Bath (1A, 2A)	2	\$1,700	\$1,983	\$3,400	\$3,966
TOTALS	10			\$13,550/mo	\$15,603/mo

* Market rents: RentCafe/Yardi Matrix Feb 2026. Studios \$1,230; 1BR \$1,491; 2BR \$1,983.

LOCATION MAPS

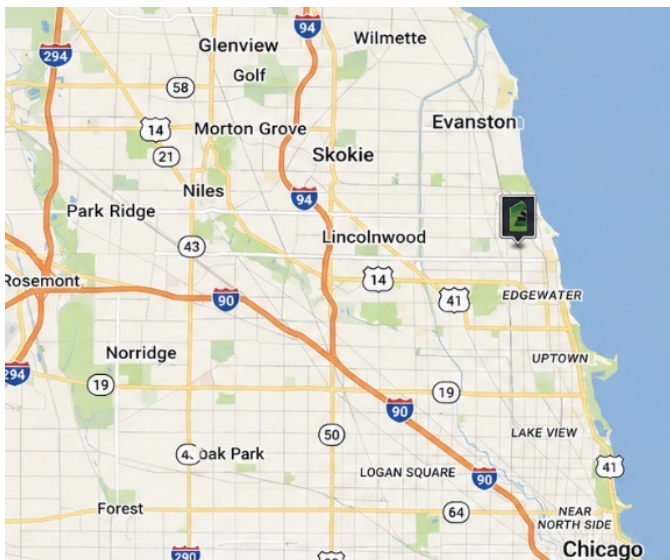
1609 W. Greenleaf is ideally positioned in Rogers Park — Chicago's northernmost lakefront neighborhood — offering residents unparalleled access to some of the city's finest natural amenities. Lake Michigan is just steps away, with several sandy beaches including Rogers Park Beach, Loyola Beach, and Howard Street Beach all within walking distance. Tenants enjoy direct access to the lakefront trail, waterfront parks, and year-round outdoor recreation — a lifestyle amenity that commands strong tenant demand and supports above-average retention. The property is also well-connected via three CTA L lines, Metra, and is in close proximity to Loyola University.

REGIONAL CHICAGO MAP

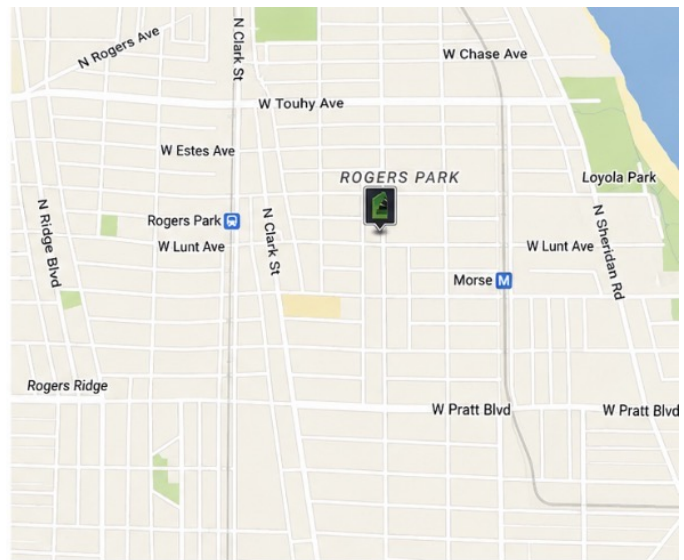


Chicago Regional Map — 1609 W. Greenleaf Ave pinned

CITY OVERVIEW & ROGERS PARK NEIGHBORHOOD



City Overview — Rogers Park Area



Rogers Park — Street Level

CHICAGO MARKET OVERVIEW



Chicago, Illinois — Third Largest Metropolitan Area in the United States

MARKET HIGHLIGHTS

Third Largest Metro in the Nation

Chicago is the third largest metropolitan area in the United States with a population of over 9.4 million residents.

Diverse and Resilient Economy

Home to 35+ Fortune 500 headquarters and a diverse economy anchored by finance, professional services, healthcare, transportation, manufacturing, and technology.

Strong Job Market

Over 4.7 million jobs in the Chicago MSA with a 3.6% unemployment rate (April 2026), below the national average.

CHICAGO FUNDAMENTALS

Metro Population (2024)	9.4+ Million
Fortune 500 Headquarters	35+ (2nd most in the U.S.)
Employment Base (April 2026)	4.7+ Million Jobs
Unemployment Rate (April 2026)	3.6%
Avg. Household Income (2024)	\$96,000+
Multifamily Permits (2024)	16,300+ Units
Population Growth (2010–2024)	+2.7%
Median Home Value (April 2026)	\$355,000+
Moody's Credit Rating	A2 (Stable)

GEOGRAPHY & INFRASTRUCTURE

Chicago covers 234 square miles along the southwestern shore of Lake Michigan. The region benefits from a world-class infrastructure network including two major international airports (O'Hare International and Midway International), an extensive interstate system (I-90, I-94, I-55, I-290), the CTA transit system with 8 rail lines and 129 bus routes, and Metra commuter rail with 11 lines — providing unmatched connectivity throughout the Chicagoland area.

WHY CHICAGO MULTIFAMILY

4.7M+	3.6%	16,300+	+2.7%
Jobs in the Chicago MSA (Highest on record) BLS, April 2026	Unemployment Rate Below U.S. avg of 3.9% BLS, April 2026	Multifamily Units Permitted in 2024 CoStar, 2024	Population Growth 2010–2024 U.S. Census Bureau, 2024

CHICAGO METRO & INFRASTRUCTURE

METRO

The Chicago metro encompasses a 13-county region with more than 300 incorporated municipalities and a population of more than 9.6 million. While the CBD provides amenities common in large cities, the suburbs offer family-oriented neighborhoods. More than 40 percent of Illinois residents live in the numerous suburbs of Chicago.

INFRASTRUCTURE

Chicago's transportation and technology infrastructures rank among the largest and most efficient in the world. An extensive interstate and highway network helps make the area a leading intermodal distribution point. Most major rail freight carriers pass through the region, with some connecting to the Port of Chicago. Several Amtrak passenger routes originate from Union Station in the downtown area.

Metra provides commuter-rail service throughout the area, and the Chicago Transit Authority operates the bus network and the Chicago L elevated light rail. PACE is the suburban bus system.

The region has three international airports — O'Hare, one of the world's busiest; Midway; and Gary/Chicago — as well as seven smaller general aviation facilities.

AIRPORTS

- O'Hare International Airport
- Midway International Airport
- Gary/Chicago International Airport
- Seven smaller airports

MAJOR ROADWAYS

- Interstates 43, 55, 57, 80, 88, 90, 94, 190, 290, 294 and 355

RAIL

- Freight — BNSF, Union Pacific, CSX, Norfolk Southern
- Passenger — Amtrak, Metra
- Commuter — Chicago L

LARGEST CITIES IN METRO BY POPULATION

City	2024 Population
Chicago	2,721,308
Aurora	204,987
Joliet	149,342
Naperville	147,723
Elgin	111,674
Kenosha	100,168

PORT

- Port of Chicago

THE CHICAGO METRO IS:

- 86 miles from Milwaukee
- 238 miles from Detroit
- 409 miles from Minneapolis
- 790 miles from New York City

PROPERTY DETAILS

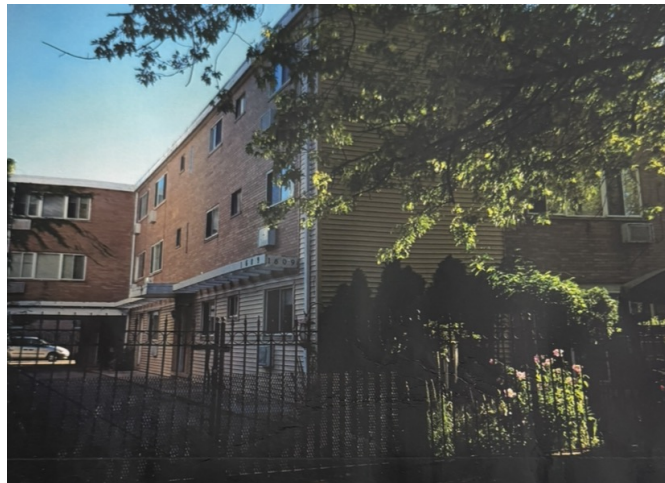
SITE INFORMATION

Property Address	1609 W. Greenleaf Avenue, Chicago, IL 60626
Assessor Parcel Number	11-31-213-015-0000
Lot Size	0.18 Acres (7,970 SF)
Building Size	12,000 SF
Zoning	RT-4
Parking Spaces	13 Outdoor Surface Spaces @ \$150/mo

Year Built	1964
Number of Stories	3
Number of Units	10
Roof	Flat Rolled Rubber
Water	Paid by Landlord
Electric	Paid by Tenant
Gas	Paid by Landlord

UNIT UPGRADES & FEATURES

- ✓ Gated Building — Security & Privacy for All Tenants
- ✓ Granite Countertops — select renovated units
- ✓ Hardwood Floors — all 10 units upgraded
- ✓ Flat Rolled Rubber Roof in good condition



1609 W. Greenleaf Avenue — Exterior

INVESTMENT RETURNS

5.43%	\$121,874	\$2,245,000	\$224,500
Current CAP Rate	Current NOI	Sale Price	Price Per Unit

LEASE STRUCTURE

Water	Paid by Landlord
Gas	Paid by Landlord
Electric	Paid by Tenants
Parking	\$150/space/month × 13 spaces = \$23,400/year
Laundry	\$350/month = \$4,200/year

\$121,874	\$138,168
Current NOI	Pro-Forma NOI (Market Rents)

CONTACT

FOR MORE INFORMATION

Property Address	1609 W. Greenleaf Avenue, Chicago, IL 60626
APN	11-31-213-015-0000
Offering Price	\$2,245,000
Units	10 Units RT-4 Zoning Rogers Park, Chicago IL
Main Contact	Irina Evtimov 773-456-6582 irina67761@gmail.com
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