

SOUTH SHORE MULTI-FAMILY INVESTMENT OPPORTUNITY
7200-02 S. STONY ISLAND AVE.

7200-02 S. STONY ISLAND AVE., CHICAGO, IL 60649

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MULTIFAMILY PROPERTY FOR SALE



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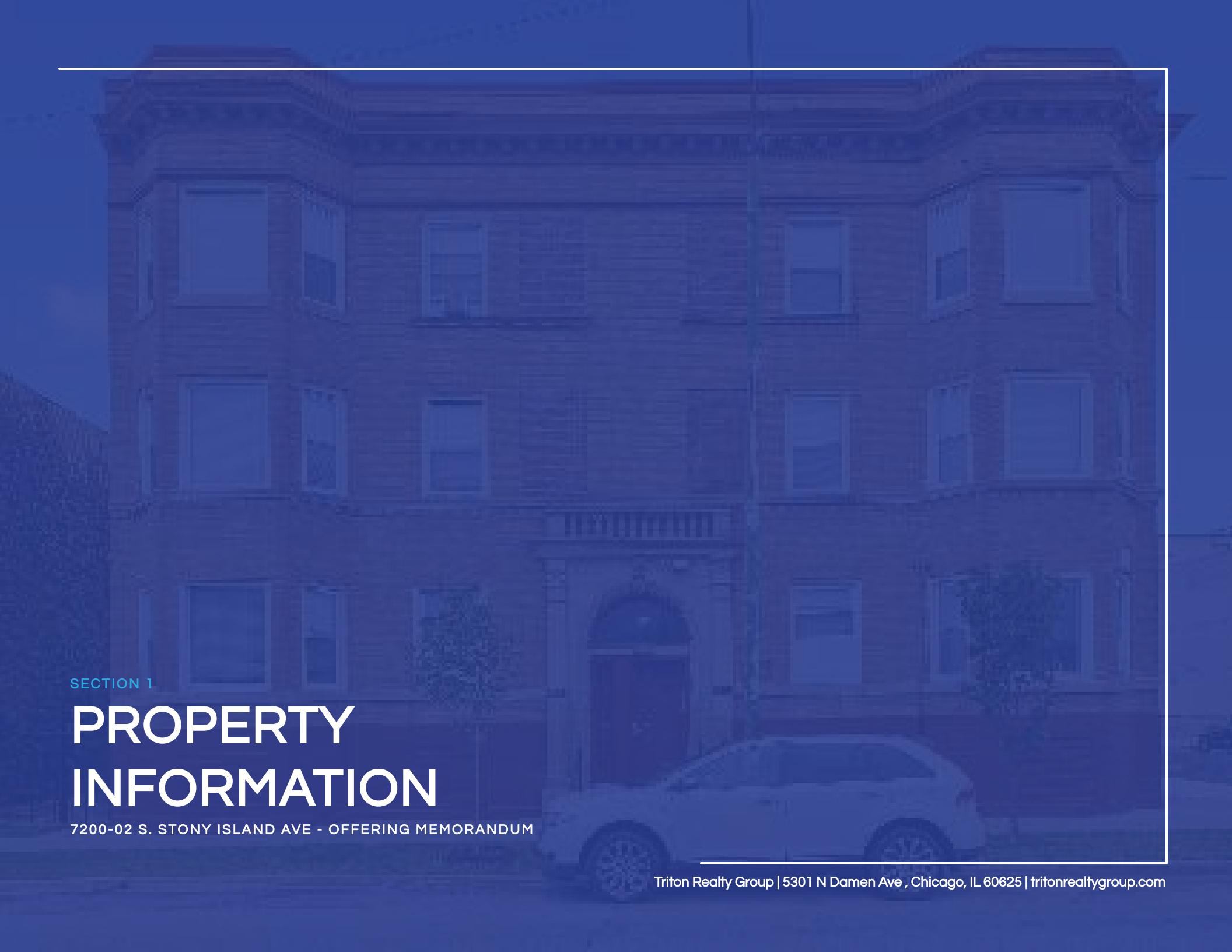
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SECTION 1

PROPERTY INFORMATION

7200-02 S. STONY ISLAND AVE - OFFERING MEMORANDUM

OFFERING SUMMARY

MULTIFAMILY PROPERTY FOR SALE

PROPERTY DESCRIPTION

Triton is pleased to present 7200-02 S. Stony Island Avenue, a 24-unit multifamily investment opportunity located in the rapidly appreciating South Shore neighborhood of Chicago. This stately brick walk-up offers a highly desirable unit mix of twelve (12) spacious 2 bed / 1 bath and twelve (12) 1 bed / 1 bath apartments. The property has been meticulously maintained with significant capital improvements, blending modern upgrades with timeless vintage character.

Each unit features expansive floor plans, large living rooms, generous bedroom sizes, and abundant natural light. Interior renovations include condo-quality finishes such as stainless steel appliances, in-unit laundry, updated kitchens and baths, and beautifully refinished hardwood flooring. All apartments are equipped with individual HVAC and hot water tanks, reducing owner operating costs.

Building-level improvements include updated electrical and plumbing systems, a newer steel rear porch, extensive masonry and tuckpointing work, freshly painted exterior, keyless entry and intercom system installed, new wrought iron gate, security cameras, new doors throughout, and freshly updated interior hallways.

South Shore continues to benefit from transformative public and private investment, including the nearby Obama Presidential Center and major infrastructure upgrades. Since ownership acquired the property, beyond the capital improvements, they have increased the gross rent amount by 23%. 7200-02 S. Stony Island offers investors the chance to acquire a stabilized, cash-flowing asset in current condition. A new owner can unlock slight rent increases and achieve an 7.42% cap rate, allowing for a significant cash-on-cash return for many years to come.

PROPERTY HIGHLIGHTS

- 24 Renovated Units: Twelve (12) 2 bed / 1 bath and twelve (12) 1 bed / 1 bath apartments with updated finishes and spacious layouts
- Modernized Interiors: Stainless steel appliances, in-unit laundry, updated kitchens and baths, refinished hardwood floors
- Separate Utilities: Individual furnaces and hot water tanks in each unit—minimizing ownership expenses
- Major Capital Improvements: Updated electric and plumbing, newer steel rear porch, security cameras, intercom system with keyless entry, and a new wrought iron gate



OFFERING SUMMARY

Sale Price	\$3,300,000
Number of Units	24
Current - Price Per Unit	\$137,500
Current - Cap Rate	5.58%
Current - GRM (Gross Rent Multiplier)	9.31
Pro Forma - Price Per Unit	\$137,500
Pro Forma - Cap Rate	7.42%
Pro Forma - GRM (Gross Rent Multiplier)	7.90

PROPERTY DETAILS

MULTIFAMILY PROPERTY FOR SALE

BUILDING INFORMATION

Parcel Identification #	20-26-211-016-0000
Zoning	C2-2
Rentable Square Feet	21,600 SF
Lot Size Square Feet	Approx. 12,045 SF
Year Built	1898
Last Full Renovation	2015
Type of Construction	Brick Masonry

PROPERTY MECHANICALS

Heating	Central
Laundry	In-Unit
Plumbing	Copper
Electrical Panel Location	In-Unit
Porches	Steel Porch

UTILITIES & AMENITIES

Electric	Tenant Paid
Gas	Tenant Paid
Water	Owner Paid
Trash	Owner Paid





SECTION 2

PROPERTY PHOTOS

7200-02 S. STONY ISLAND AVE - OFFERING MEMORANDUM

EXTERIOR PHOTOS

MULTIFAMILY PROPERTY FOR SALE



AERIAL PHOTOS

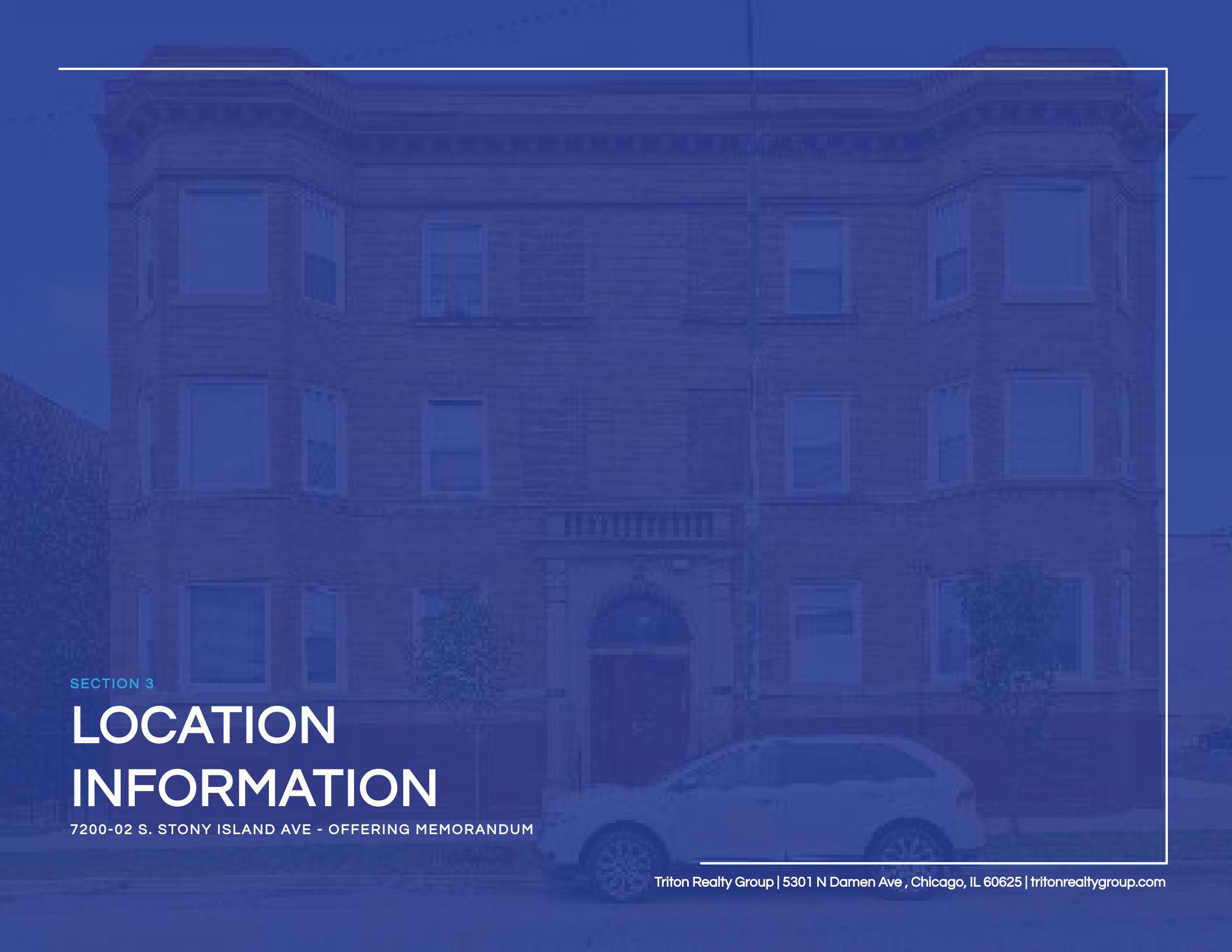
MULTIFAMILY PROPERTY FOR SALE



APARTMENT PHOTOS

MULTIFAMILY PROPERTY FOR SALE





SECTION 3

LOCATION INFORMATION

7200-02 S. STONY ISLAND AVE - OFFERING MEMORANDUM

SOUTH SHORE NEIGHBORHOOD

MULTIFAMILY PROPERTY FOR SALE



LOCATION DESCRIPTION

Situated along the sparkling shores of Lake Michigan, South Shore is one of Chicago's most historic and scenic neighborhoods, offering a rare blend of lakefront living, architectural beauty, and community charm. Just 10 miles south of downtown, this vibrant neighborhood is known for its tree-lined boulevards, and classic brick buildings.

South Shore is anchored by the iconic South Shore Cultural Center, a historic landmark featuring a golf course, beach, event spaces, and beautifully landscaped grounds. Residents enjoy immediate access to the lakefront trail, Rainbow Beach, and the sprawling Jackson Park, which will soon house the highly anticipated Obama Presidential Center — adding further momentum to the area's ongoing revitalization.

Transportation is convenient, with the Metra Electric Line offering quick service to the Loop, and multiple CTA bus routes providing easy local connectivity. The neighborhood continues to attract both longtime residents and new investors drawn to its spacious apartments, vintage architecture, and affordable pricing compared to other lakefront communities.

As South Shore experiences renewed interest and development, it remains a tight-knit, culturally rich neighborhood where residents can enjoy the best of both worlds: serene lakeside living and easy access to the city's urban core.

LOCATION DETAILS

Market	Chicago
Sub Market	South Shore
County	Cook
Cross Streets	S. Stony Island & E. 72nd St.

STREET MAP & DEMOGRAPHICS

MULTIFAMILY PROPERTY FOR SALE





SECTION 4

FINANCIAL ANALYSIS

7200-02 S. STONY ISLAND AVE - OFFERING MEMORANDUM

FINANCIAL SUMMARY

MULTIFAMILY PROPERTY FOR SALE

INVESTMENT OVERVIEW		CURRENT	PRO FORMA
Price		\$3,300,000	\$3,300,000
GRM		9.31	7.90
CAP Rate		5.58%	7.42%
Price per Unit		\$137,500	\$137,500
OPERATING DATA		CURRENT	PRO FORMA
Gross Scheduled Income		\$354,576	\$417,600
Income Vacancy Cost (5%)		\$17,729	\$20,880
Effective Gross Income		\$336,847	\$396,720
Operating Expenses		\$152,717	\$151,935
Expense Ratio		45.34%	38.30%
Net Operating Income		\$184,130	\$244,785
FINANCING DATA		CURRENT	PRO FORMA
Down Payment - 25%		\$825,000	\$825,000
Loan Amount - 75%		\$2,475,000	\$2,475,000
Interest Rate		5.50%	5.50%
Monthly Debt Service		\$14,053	\$14,053
Post-Debt Service Income		\$15,497	\$76,152
Cash-on-Cash Return		1.88%	9.23%

INCOME & EXPENSES

MULTIFAMILY PROPERTY FOR SALE

Income Summary	Current		
	Total	Per Unit	% (EGI)
Gross Scheduled Income	\$354,576	\$14,774	100.00%
Gross Income	\$354,576	\$14,774	100.00%
Vacancy Cost	\$17,729	\$739	5.00%
Effective Gross Income	\$336,847	\$14,035	95.00%

Pro Forma		
Total	Per Unit	% (EGI)
\$417,600	\$17,400	100.00%
\$417,600	\$17,400	100.00%
\$20,880	\$870	5.00%
\$396,720	\$16,530	95.00%

Expenses Summary	Current			Source
	Total	Per Unit	% (EGI)	
Real Estate Taxes	\$52,726	\$2,197	15.65%	Cook County '23
Insurance	\$17,434	\$726	5.18%	Actual T12
Gas	\$2,400	\$100	0.71%	Actual T12
Electric	\$7,700	\$321	2.29%	Actual T12
Internet, Cable, & CCTV	\$2,136	\$89	0.63%	Actual T12
Water & Sewer	\$15,443	\$643	4.58%	Actual T12
Trash	\$6,720	\$280	1.99%	Actual T12
Management Fees	\$16,842	\$702	5.00%	5% of EGI
Maintenance & Repairs	\$12,000	\$500	3.56%	Broker Estimate
Cleaning & Painting	\$3,360	\$140	1.00%	Actual T12
Landscaping/Snow	\$2,555	\$106	0.76%	Actual T12
Supplies & Misc.	\$8,400	\$350	2.49%	Actual T12
Reserves	\$5,000	\$208	1.48%	Actual T12
Operating Expenses	\$152,716	\$6,363	45.34%	

Pro Forma			Source
Total	Per Unit	% (EGI)	
\$54,994	\$2,291	13.86%	2024 Assessment
\$17,434	\$726	4.39%	Actual - Stabilized
\$2,400	\$100	0.60%	Actual - Stabilized
\$7,700	\$321	1.94%	Actual - Stabilized
\$2,136	\$89	0.54%	Actual - Stabilized
\$10,800	\$450	2.72%	Broker Estimate
\$6,720	\$280	1.69%	Actual - Stabilized
\$19,836	\$827	5.00%	5% of EGI
\$12,000	\$500	3.02%	Broker Estimate
\$3,360	\$140	0.85%	Actual - Stabilized
\$2,555	\$106	0.64%	Actual - Stabilized
\$7,200	\$300	1.81%	\$300/Unit
\$4,800	\$200	1.21%	\$200/Unit
\$151,935	\$6,331	38.30%	

Net Operating Income	\$184,131	\$7,672	54.66%
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\$244,785	\$10,199	61.70%
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RENT ROLL

MULTIFAMILY PROPERTY FOR SALE

Unit Number	Beds	Baths	Appx. SF	Current Rent	Rent/SF	Lease Status
7200-1N	2	1	1000	\$1,400	\$1.40	MTM
7200-2N	2	1	1000	\$1,300	\$1.30	MTM
7200-3N	2	1	1000	\$1,450	\$1.45	MTM
7202-1S	2	1	1000	\$1,350	\$1.35	MTM
7202-2S	2	1	1000	\$1,450	\$1.45	MTM
7202-3S	2	1	1000	\$1,450	\$1.45	MTM
1539-1W	1	1	800	\$0	\$0.00	Vacant
1539-2W	2	1	1000	\$1,450	\$1.45	MTM
1539-3W	2	1	1000	\$1,450	\$1.45	MTM
1541-1E	1	1	800	\$1,150	\$1.44	MTM
1541-2E	1	1	800	\$1,150	\$1.44	MTM
1541-3E	1	1	800	\$1,150	\$1.44	MTM
1543-1W	1	1	800	\$1,400	\$1.75	MTM
1543-2W	1	1	800	\$1,135	\$1.42	MTM
1543-3W	1	1	800	\$1,250	\$1.56	MTM
1545-1E	1	1	800	\$1,150	\$1.44	MTM
1545-2E	2	1	1000	\$1,450	\$1.45	MTM
1545-3E	2	1	1000	\$1,250	\$1.25	MTM
1547-1W	1	1	800	\$1,200	\$1.50	MTM
1547-2W	2	1	1000	\$1,236	\$1.24	MTM
1547-3W	2	1	1000	\$1,300	\$1.30	MTM
1549-1E	1	1	800	\$1,452	\$1.82	MTM
1549-2E	1	1	800	\$1,200	\$1.50	MTM
1549-3E	1	1	800	\$1,265	\$1.58	MTM
TOTALS / AVGS	36	24	21,600	\$30,038	\$1.39	

UNIT MIX SUMMARY

MULTIFAMILY PROPERTY FOR SALE

Unit Type	Beds	Baths	Count	% of Total	Size (SF)	Min. Rent	Max. Rent	Market Rent	Market Rent/SF
1 Bed	1	1	12	50%	800 SF	\$1,065	\$1,432	\$1,300	\$1.63
2 Bed	2	1	12	50%	1,000 SF	\$1,236	\$1,450	\$1,500	\$1.50
TOTALS / AVG			24	100%	900 SF	\$1,151	\$1,441	\$1,400	\$1.56



SECTION 5

RENT COMPARABLES

7200-02 S. STONY ISLAND AVE - OFFERING MEMORANDUM

RENT COMPARABLES

MULTIFAMILY PROPERTY FOR SALE

1



6853 S RIDGELAND AVE UNIT 202

6853 S Ridgeland Ave Unit 202, Chicago, IL 60649

UNIT TYPE:

RENT:

SIZE SF:

1 Bed	\$1,350	975 SF
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2



6824 S DORCHESTER AVE UNIT 2

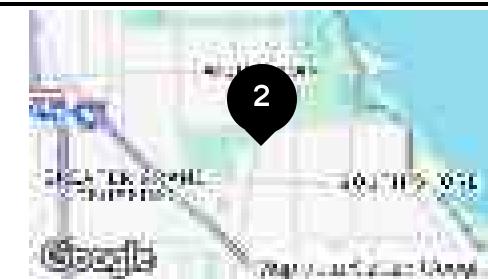
6824 S Dorchester Ave #2, Chicago, IL 60637

UNIT TYPE:

RENT:

SIZE SF:

1 Bed	\$1,400	800 SF
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3



1510 E 73RD ST UNIT 2E

1510 E 73rd St Unit 2E, Chicago, IL 60619

UNIT TYPE:

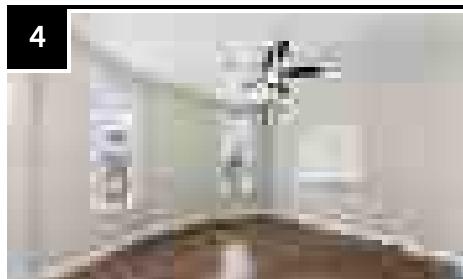
RENT:

SIZE SF:

2 Bed	\$1,515	1,200 SF
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4



1522 E 71ST PL UNIT 2

1522 E 71st Pl Unit 2, Chicago, IL 60619

UNIT TYPE:

RENT:

SIZE SF:

2 Bed	\$1,550	900 SF
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SECTION 6

SALE COMPARABLES

7200-02 S. STONY ISLAND AVE - OFFERING MEMORANDUM

SALE COMPS

MULTIFAMILY PROPERTY FOR SALE



1

6623-6629 S. DREXEL AVE.

6623-6629 S. Drexel Ave., Chicago, IL 60637

Sold 3/27/2023

Price: \$3,200,000 No. Units: 20

Cap Rate: 6.75% GRM: 9.63



2

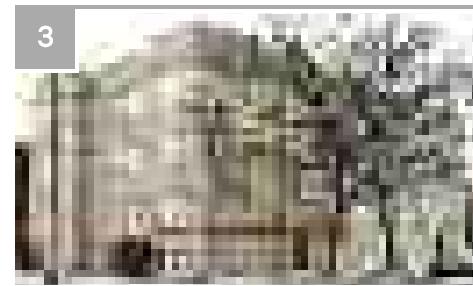
6749 S. DORCHESTER AVE.

6749 S. Dorchester Ave., Chicago, IL 60637

Sold 5/22/2023

Price: \$2,050,000 No. Units: 14

Cap Rate: 6.39% GRM: 10.17



3

7554 S. BLACKSTONE AVE.

7554 S. Blackstone Ave., Chicago, IL 60619

Sold 8/18/2023

Price: \$1,950,000 No. Units: 13

Cap Rate: 6.24% GRM: 9.62



4

7641-7643 S. SAGINAW AVE.

7641-7643 S. Saginaw Ave., Chicago, IL 60649

Sold 6/28/2024

Price: \$2,000,000 No. Units: 11

Cap Rate: 5.54% GRM: 10.82



SALE COMPS MAP & SUMMARY

MULTIFAMILY PROPERTY FOR SALE



NAME/ADDRESS		PRICE	NO. UNITS	CAP RATE	PRICE/UNIT	GRM	DEAL STATUS
★	7200-02 S. Stony Island Ave. 7200-02 S. Stony Island Ave. Chicago, IL	\$3,300,000	24	5.58%	\$137,500	9.31	Subject Property
1	6623-6629 S. Drexel Ave. 6623-6629 S. Drexel Ave. Chicago, IL	\$3,200,000	20	6.75%	\$160,000	9.63	Sold 3/27/2023
2	6749 S. Dorchester Ave. 6749 S. Dorchester Ave. Chicago, IL	\$2,050,000	14	6.39%	\$146,429	10.17	Sold 5/22/2023
3	7554 S. Blackstone Ave. 7554 S. Blackstone Ave. Chicago, IL	\$1,950,000	13	6.24%	\$150,000	9.62	Sold 8/18/2023
4	7641-7643 S. Saginaw Ave. 7641-7643 S. Saginaw Ave. Chicago, IL	\$2,000,000	11	5.54%	\$181,818	10.82	Sold 6/28/2024
AVERAGES		\$2,300,000	14	6.23%	\$159,562	10.06	



SECTION 7

TRITON TEAM

7200-02 S. STONY ISLAND AVE - OFFERING MEMORANDUM

HARRISON COHEN

MULTIFAMILY PROPERTY FOR SALE



HARRISON COHEN

Senior Vice President & Principal

harrison@tritonrealtygroup.com

Cell: **847.624.6639**

PROFESSIONAL BACKGROUND

Harrison Cohen joined Triton Realty Group, after several years as an attorney with two major law firms in downtown Chicago. His strong work ethic, legal expertise, and organized approach have shaped his disciplined style in multi-family real estate brokerage. Harrison's background in law has been a catalyst for his rapid success, helping him become one of Triton's top producers for the past four consecutive years, specializing in the sale of apartment buildings and mixed-use properties.

Since 2017, Harrison has successfully closed more than 100 multi-family property sales, totaling over 800 units and exceeding \$125 million in investment value across Chicago and its suburbs. In 2024, he was recognized as a Top Producer by the Chicago Association of Realtors' Commercial Forum, earning both Silver and Bronze awards for multi-family (5+ units) sales volume and number of transactions.

A key factor in Harrison's continued success is his commitment to learning every day — staying ahead of market trends, uncovering hidden value in properties, and understanding evolving city ordinances. He has a sharp eye for identifying opportunities others may miss, whether it's recognizing long-term development potential, adding units based on zoning and lot sizes, or leveraging Chicago's Accessory Dwelling Unit (ADU) ordinance to maximize property value. His ability to look beyond surface numbers and piece together deals that others might overlook has made him one of the most trusted and forward-thinking brokers in the market.

EDUCATION

- Illinois State University, Bachelor of Arts
- Law degree from the "Harvard" of the Midwest Southern Illinois University School of Law

MEMBERSHIPS

- How to Sell Your Apartment Buildings for Smarties (Author)
- RE Journals Future Leader in Commercial Real Estate (2019)
- Member of Illinois State Bar Association (Real Estate Section)
- Member of Rogers Park Builders Group (RPBG)
- Member of Edgewater Uptown Builders Alliance (EUBA)
- Member of Northwest Side Building Coalition (NSBC)

DISCLAIMER

MULTIFAMILY PROPERTY FOR SALE

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Triton Realty Group in compliance with all applicable fair housing and equal opportunity laws.

TRITON REALTY GROUP

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