

Offering Memorandum:

17 Unit Bronzeville Multi-Family

4622 S Indiana Ave. Chicago, IL 60653

11,310 SF | \$595,000 Asking Price

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Agenda



1. Intro/Property Overview
2. Financial Summary
3. Photos
4. Contact & Company Info

Property Overview:



PROPERTIES GROUP, LLC

PROPERTY USES:

Situated in the heart of Bronzeville, 4622 S Indiana is a 17-unit multifamily asset with massive upside. Surrounded by new condo and townhome development, it is ideally positioned for **condo conversion, upscale apartment rentals** and **micro-units**. Properties of this scale, configuration, and location rarely come to market.

PROPERTY SUMMARY

Address: 4622 S Indiana Ave, Chicago, IL 60653

Total Building Area: 11,310 SF

Lot Size: 0.19 Acres

Zoning: RM-5 – Residential Multi-Unit District

Stories: 3

Total Units: 17

Unit Mix: (1)- 3BR + Den + Bath + In-Unit Laundry

16 studio/dormitory style units with kitchenette and shared bath

Year Built: 1890

Recent Improvements: New boiler + water tank (Fall 2024)

Status: 100% Month-to-Month Leases

Price Per Unit: \$35,000

Cap Rate: 14.41%

Gross Rent Multiplier: 4.7

Sale Type: Investment / Redevelopment

Sale Condition: Ideal for Condo Deconversion or Luxury Rentals

Building Class: C

Property Type: Multifamily – Low-Rise



Property + Market Background:

Strategically located in Chicago's historic Bronzeville neighborhood, 4622 S Indiana Ave sits just six miles south of downtown, offering excellent access to major transit routes, shopping, and cultural institutions. The property has been held by the same family for over 50 years, a testament to its enduring value and legacy. This long-term history can provide stability and opportunity to enhance the rich heritage of the local community.

Bronzeville is experiencing a vibrant renaissance driven by significant new residential developments, including condominiums, townhomes, and mixed-use projects that are reshaping the neighborhood's landscape. Known for its rich African American heritage and architectural history, the area attracts a diverse population of professionals, artists, and families. With rising demand for upscale rentals and condo conversions, 4622 S Indiana Ave offers a prime entry point to participate in one of Chicago's most dynamic and culturally significant neighborhoods.

ANNUAL FINANCIAL SUMMARY 2024:

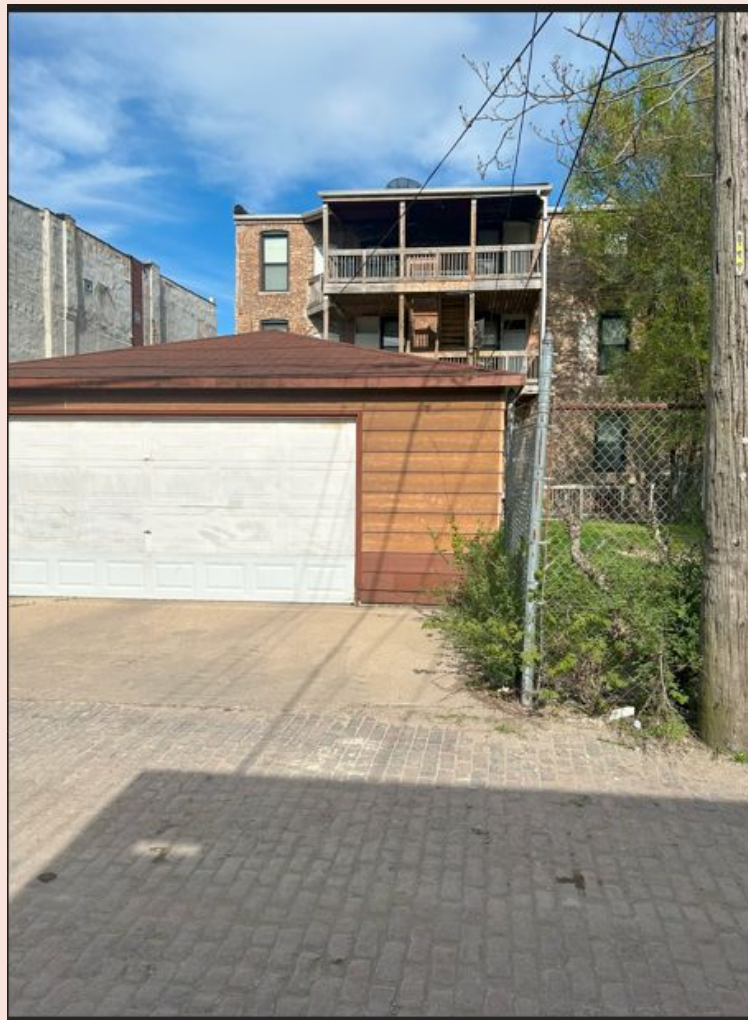
| Category | Annual (\$) | Income: |
|----------------------------|-------------|---|
| Gross Rental Income | \$126,600 | 7 units @ 700 X 12 = \$4,900 5 units @ 650 X 12 = \$3,250 4 units @ 600 X 12 = <u>\$2,400</u> Total income monthly \$10,550 X 12 = \$126,600 |
| Vacancy Loss | \$0 | |
| Effective Gross Income | \$126,600 | |
| Operating Expenses | (\$35,970) | Expenses: Insurance \$12,294 Water \$4,617 Electric \$6,189 Gas/Heat \$9,700 Trash \$3,170 |
| Net Operating Income (NOI) | \$90,630 | Real Estate tax (2023) \$9,999 |

****TAXES ARE NOT INCLUDED IN THE OPERATING EXPENSES ABOVE****











Thank You

We appreciate your time and consideration. To schedule a tour, please contact Suni Karim at 773-493-7000 or email skpropertiesgroup@gmail.com



SK Properties Group is a Chicago-based real estate brokerage and consulting firm with over **35 years of combined experience** in investment/commercial real estate sales, and property management. We proudly hold the Certified Commercial Investment Member (**CCIM**) and Certified Manager of Community Associations (**CMCA**) designations, underscoring our expertise in identifying and repositioning value-add opportunities across greater Chicagoland.

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