

For Sale | 5 Unit Multifamily in Cicero, Illinois

5760 West Park Ave Cicero 60804

CRER



Anthony Conforti

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The logo for CRER (Chicago Real Estate Resources, Inc.) is located in the top right corner. It consists of the letters "CRER" in a white, bold, sans-serif font, centered within a solid orange square.

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EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

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PROPERTY OVERVIEW

PROPERTY IDENTIFICATION:

5760 West Park Ave, Cicero IL 60804

ASKING PRICE:

\$650,000

OF UNITS:

5

BUILDING SIZE:

3,225 Sq. Ft.

SITE SIZE:

5,201 Sq. Ft.

TAXES (2022):

\$7,833.34

UNIT MIX:

(1) 2 Bedroom / 1 Bathroom (4) 1 Bedroom / 1 Bathroom

ZONING:

Residential Multifamily

HVAC:

Individual Heat / Gas Forced Air

PROPERTY SUMMARY

CRER presents a meticulously rehabbed multifamily property in Boulevard Manor, Cicero, priced at \$650,000. This investment features five one-bedroom units, each with modern updates including new HVAC, plumbing, and electrical systems, plus engineered flooring. Kitchens and bathrooms are fully renovated with contemporary finishes like white shaker cabinets, quartz countertops, and stainless steel appliances. Externally, the property boasts a new roof, windows, and porches, alongside a two-car garage accessed via a side driveway. Conveniently located near Ogden's dining and shopping, with easy access to I55 and I290, this property combines comfort with accessibility, making it an attractive option for investors and residents alike.

Financial Indicator Summary

PRO FORMA

Cap Rate	9.28%
Cash on Cash Return	14.35%
Total Return	30%

* See details on current and Proforma Financial analysis on pages 4 to 6.

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RENT ROLL

Unit #	Type	Pro Forma Rent	Lease Expiration
G	2 Bedroom, 1 Bathroom	\$1,650	
1F	1 Bedroom, 1 bathroom	\$1,300	-
1R	1 Bedroom, 1 bathroom	\$1,300	
2F	1 Bedroom, 1 bathroom	\$1,300	
2R	1 Bedroom, 1 bathroom	\$1,300	
Parking	2 Car Garage	\$200	
		\$7,050	

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PRO FORMA INCOME ANALYSIS

Income	Pro Forma
* Apartment Income	\$84,600
Move-In Fees (estimated 4 units/year @ \$500)	\$1,850
Scheduled Gross Income	\$86,450
Vacancy Loss (estimated at 3%)	(\$2,594)
Collected Gross Income	\$83,857
<hr/>	
Expense Item	Pro Forma
Real Estate Taxes: (2022)	(\$7,833)
Insurance:	(\$2,500)
Utilities:	(\$3,740)
Trash Collection:	(\$1,500)
Management/Admin: (estimated at 5%)	(\$4,193)
Leasing / Unit Turns: (estimated 1 units/year turnover with cost = 1 month rent)	(\$1,300)
Maintenance and repairs: (broker estimate \$500/unit)	(\$2,500)
Replacement Reserves: (broker estimate \$250/unit)	(\$1,250)
Total Expenses	(\$23,566)
Net Operating Income	\$60,291

Utilities include: Common Electric and Water

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PRO FORMA ANALYSIS

Financing & Cash Flow Analysis Based on Pro Forma Financial Performance

Asking Price	\$650,000	Current asking price
Cosmetic Renovation / Stabilization Budget	\$0	
Total Project cost	\$650,000	Acquisition price
Capitalization Rate	9.28%	Net income returns 9.28% on \$650,000
Down payment	\$162,500	25% of total project cost \$650,000
Mortgage	\$487,500	75% of total project cost \$650,000
Interest Rate	6.50%	
Net Operating Income (NOI)	\$60,291	See operating statement for details
Debt service (principle & interest)	(\$36,976)	\$650,000 (Acquisition price), rate 6.5%, 25% down, 30 year amortization
Cash flow	\$23,315	Net Operating Income less debt service
Debt service coverage ratio	1.63	Debt service coverage ratio
Cash on cash return	14.35%	Year 1 Cash flow offers a 14.35% return on \$162,500 down payment Total
Year 1 Principle paydown	\$6,005	principle payment made in year 1
Estimated appreciation	\$19,500	Estimated appreciation in real estate value (total investment) at 3% annually
Year 1 total return	\$48,820	Cash flow + Y1 principle paydown + year 1 appreciation
Year 1 total return on investment	30%	Year 1 total investment return on \$162,500 down payment

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PROPERTY PHOTOS



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ABOUT THE BROKER



Anthony Conforti

Broker

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As a lifetime resident of Chicagoland, Anthony has always taken an interest in real estate. From an early age, Anthony began working in his family real estate business. Working alongside his father and mentor, he gained invaluable knowledge and insight into the business. During this time he learned about everything from construction and remodeling to property management and investment strategies. This foundation led the way for his passion for real estate.

After attending college, Anthony knew that real estate was meant for him. In 2011 he earned his real estate license and hit the ground running. He began working with buyers and engaging in property management. Anthony developed an intimate understanding of the real estate transaction and the importance of client relationships. After gaining knowledge and experience, Anthony adapted to an ever changing market and began working with sellers and investors. His understanding of the market and ability to find off-market and distressed properties make him an asset to first time home buyers and seasoned investors alike.

Anthony is knowledgeable in all facets of real estate and continues to hone his skills. Himself an investor in real estate, Anthony understands the importance of finding the best deal for his client and exhausts all resources to do so. Anthony takes pride in providing the best possible service to all of his clients, and his attention to detail proves to be an invaluable quality time and time again. Anthony looks at a business relationship more like a partnership that will last a lifetime.

In his free time, Anthony enjoys traveling, playing golf and hockey, and finding new restaurants around the city. If you are interested in any of Anthony's services, contact him today.

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ABOUT THE BROKER



Timothy Keenan

Senior Director

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After studying business at Penn State University and University of Illinois at Chicago, Timothy spent five years in restaurant management where he honed his professional and people skills. Timothy always had a love for real estate and decided to pursue as a full time career. Timothy set his sights on commercial real estate. Seeking out niche-orientated opportunities within the industry, he joined with Eric Janssen, founding principle of Chicago Real Estate Resources. CRER has a unique market position in receivership services and is a boutique operation where Timothy felt that he had great growth potential.

Timothy's transactional experiences include multi-family, mixed-use, retail, fractured condo developments, industrial, commercial and land sales. He also oversees more complex deals such as REO auctions, note purchases, portfolio note purchases, and portfolio REO. This wide range of knowledge has made him an asset to many of his clients. Timothy prides himself on working on many challenging deals for his clients and seeing them through from start to finish.

Timothy participates in many charity causes, which includes having raised \$275,000 through a college dance marathon for kids with cancer. He continues work on his mission of helping those in need by working closely with Chicago's Toys for Tots charity, hosting an annual Toy for Tots event for the past nine years.

Timothy's professional affiliations include the International Council of Shopping Centers (ICSC), The Chicago Association of Realtors (CAR), The Young Professional Network (YPN) and The West Central Association Chamber of Commerce (WCA).

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ABOUT CRER

Company Achievements

96% Satisfaction rate among our clients

16 Years Average CRER broker experience

30% of CRER brokers are CCIM designees

\$2.5 Billion sold by CRER brokers

75% of CRER listings sell within 90 days

19 Years of continuous company growth

Company Introduction

CERE (Chicago Real Estate Resources, Inc.) is a full-service, boutique commercial real estate firm devoted to providing exceptional service for your every real estate need.

From new regulations to emerging technologies, the commercial real estate market is constantly changing. It's our job to simplify that complexity and empower you with clear information so you can make the best decisions for your own portfolio. Founded in 2004 by Chicago real estate veteran Eric Janssen, Chicago Real Estate Resources specializes in a multitude of services including investment real estate sales and leasing, tenant representation, property management and receivership services.

Partnerships

CRER is partnered with TCN Worldwide, a consortium of independent commercial real estate firms serving more than 200 markets worldwide. The national platform provides the opportunity for our brokers to directly market our assignments to a much larger audience which is very beneficial to our clients.



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Areas of Expertise

CRER brokers offer a breadth of knowledge and expertise encompassing all asset classes and marketplaces throughout the Chicago metro area. CRER provides professional expertise in the following areas of commercial real estate:

Sales

Our extensive database of investors, knowledge of the market and listing syndication with CoStar, LoopNet and the MLS, ensures maximum market exposure for all of our listings.

Aquisitions

With access to all on-market listings as well as many off-market and REO opportunities, our commercial brokers will find the opportunity you are looking for.

Leasing

Our experienced brokers work with building owners to properly market and attract quality tenants to maximize occupancy as well as negotiate leases at maximize a property's profit potential.

Valuation

With a team of experienced commercial brokers knowledgeable on the day-to-day market conditions, CRER is well equipped to handle valuations of all property types.

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Expertise and Accomplishments

At CRER, we take pride in our expertise and accomplishments in the field of commercial real estate. Our team of dedicated professionals brings together a wealth of knowledge and experience to deliver exceptional service and achieve remarkable outcomes for our clients.

Proven Track Record: CRER stands out in the real estate industry with its brokers collectively selling over \$2.5 billion worth of properties. Our proficiency in sales and leasing is evident across a diverse range of properties, from small residential multi-family buildings to downtown high-rise structures. This wealth of experience underscores our ability to effectively manage and excel in various real estate transactions.

Excellence in Service: Our unwavering commitment to delivering first-class service to our clients is a hallmark of CRER. Our brokers and staff have been recognized for their proficiency in commercial and investment property sales, leasing, and tenant representation, as well as property management. The satisfaction of our clients and the success of our transactions are clear indicators of CRER's dedication to excellence in the realm of sales and leasing.

Innovative Solutions: At CRER, we believe in staying ahead of the curve by embracing innovative solutions and strategies in the real estate market. Our team stays informed of the latest trends and developments to ensure that our clients receive the best possible advice and guidance. Whether it's finding creative ways to maximize property value or leveraging technology to streamline processes, CRER is at the forefront of innovation in the industry.

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Sale & Leasing

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