



OFFERING MEMORANDUM

**24-Unit Multifamily
North Austin**

1124 N. LAWLER AVE.

Chicago, IL 60651

PRESENTED BY:

JOE CONNELLY

O: 312.414.0428

joseph.connelly@svn.com



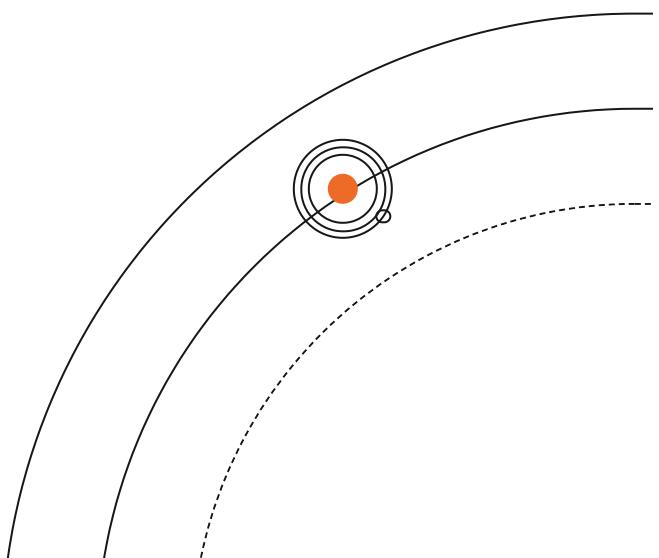
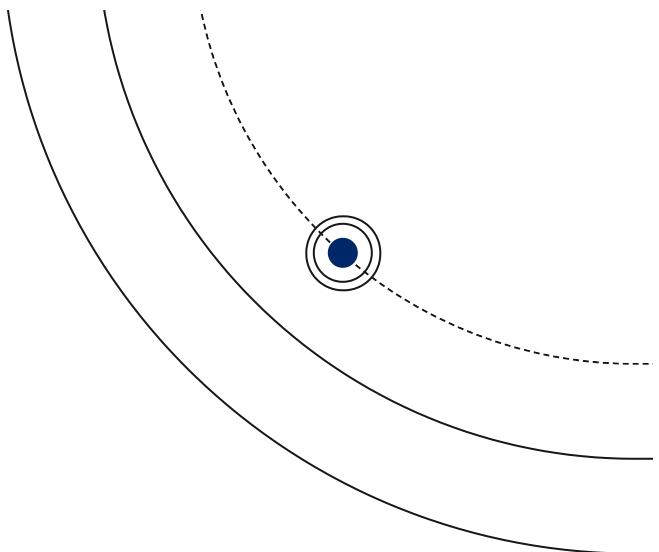


Table of Contents



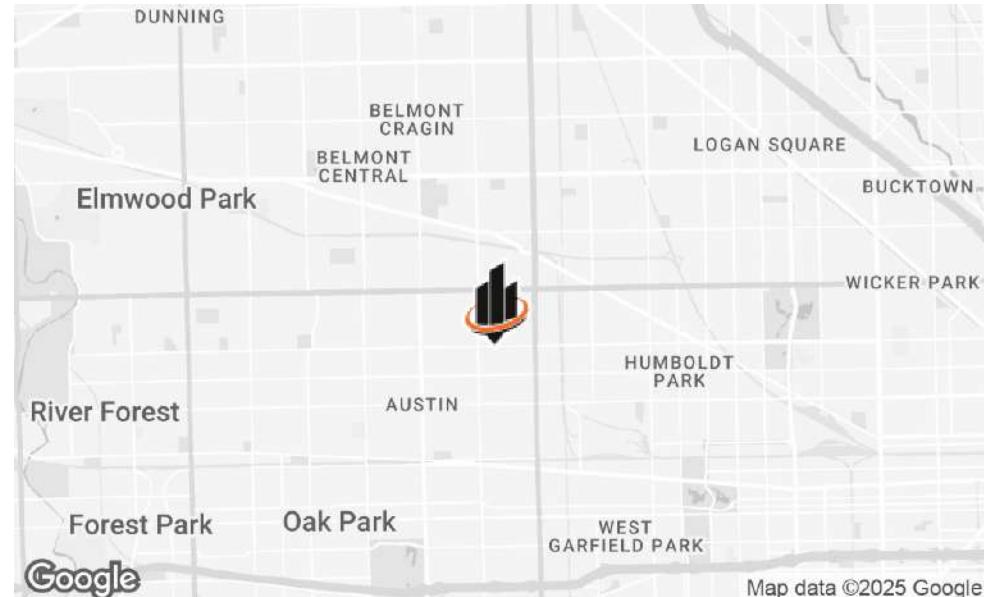
3	PROPERTY INFORMATION	13	FINANCIAL ANALYSIS	
	Property Summary	4	Financial Summary	14
	1124 N Lawler	5	Income & Expenses	16
			Unit Mix Summary	17
			Disclaimer	18
6	LOCATION INFORMATION			
	Retail Map	7		
	Birds Eye Aerial	8		
	Aerial	9		
	Interior Photos	10		
	Interior Photi	11		
	Mechanical Photos	12		



SECTION 1

Property Information

PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$2,067,000
# OF UNITS	24
PRICE PER UNIT:	\$86,125
BUILDING SIZE:	22,200 SF
LOT SIZE	.35 Acres
PRICE / SF:	\$93.11
CAP RATE:	9.0%
NOI:	\$185,995
ZONING:	RS-3

PROPERTY OVERVIEW

SVN is pleased to present a stabilized 24-unit Multifamily opportunity located in the desirable north Austin neighborhood of Chicago's West side. 1124 - 1136 N Lawler has 24-Units which consists of (6) 1 Bedroom, and (18) 2 Bedroom units. Capitol improvements consist of updated kitchens and baths, new porches, newer appliances. Heat is provided by central boilers. The buildings have been well maintained and managed.

PROPERTY HIGHLIGHTS

- Recent Capital Improvements
- Great Unit Mix
- Strong In-Place Rents



PROPERTY DESCRIPTION

- # of Units: 24
- Unit Mix: [6] 1 Bedroom, [18] 2 Bedroom
- Building Size: 22,200 sqft
- Lot Size: .035 Acres
- APN: 16-04-402-036-000 & 16-04-037-0000
- Year Built: 1928
- Heating: Boiler
- Electric: Updated
- Plumbing: Updated Copper / Galvanized
- Water Tank: Individual
- Laundry: No



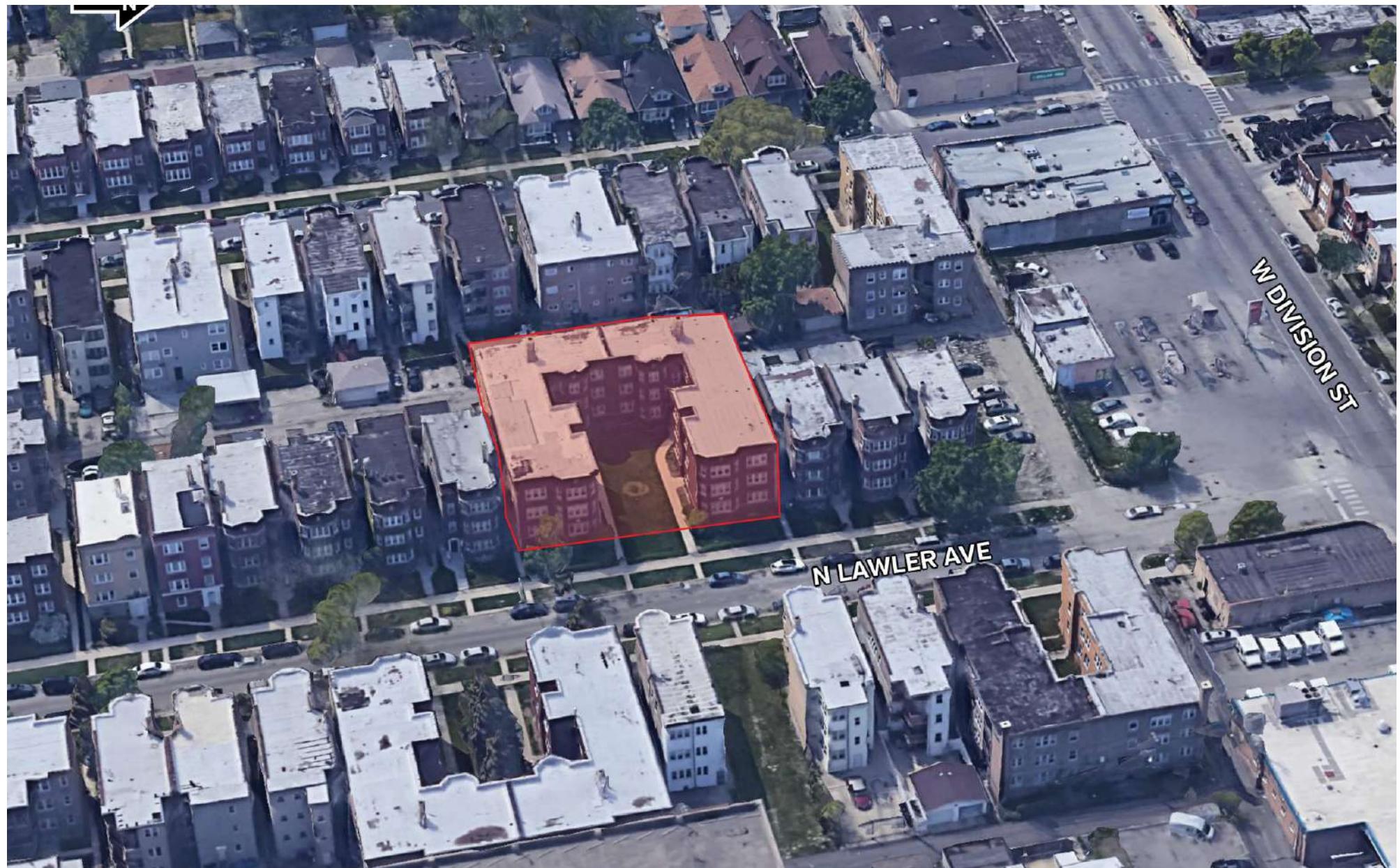
SECTION 2

Location Information

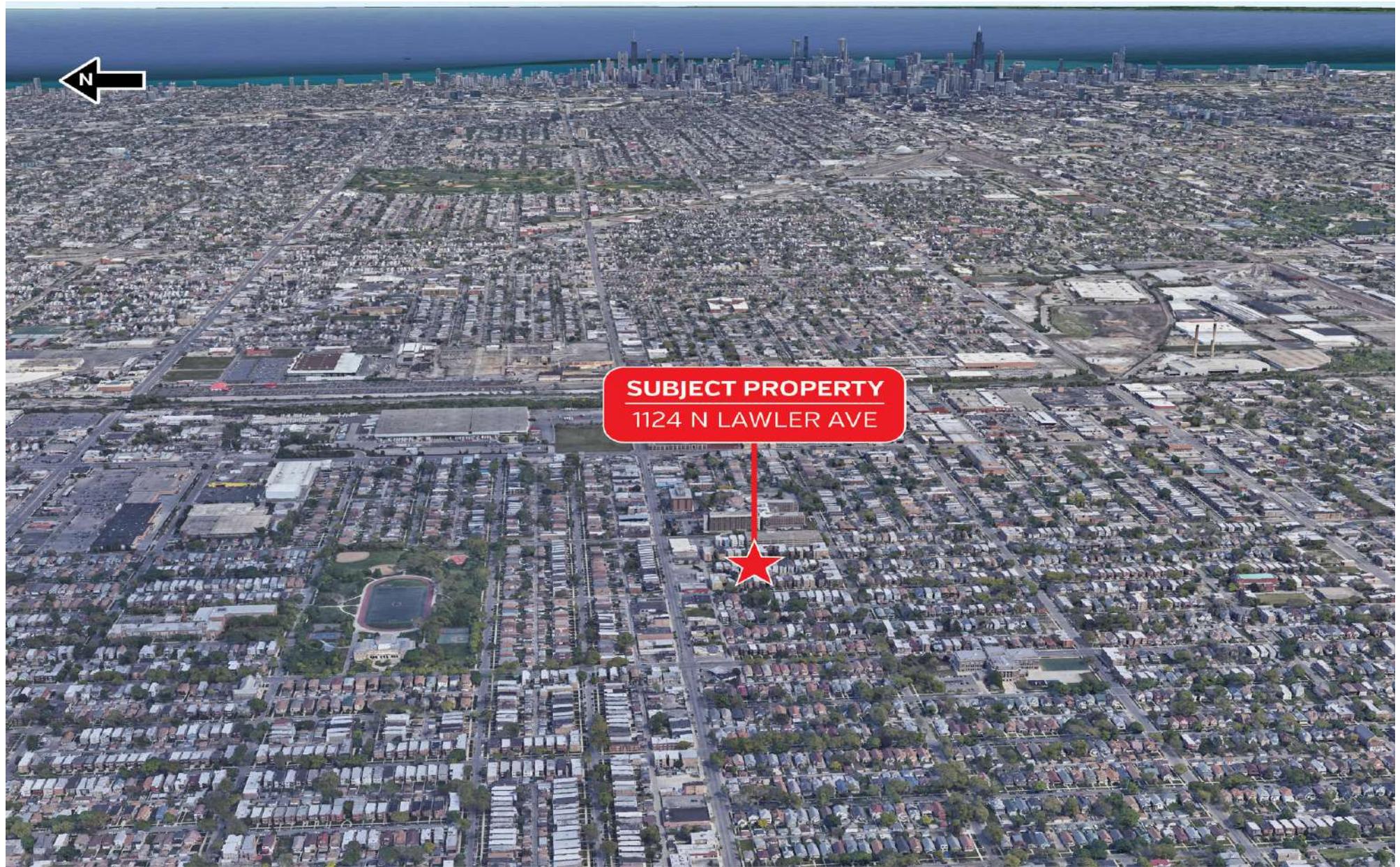
RETAIL MAP



BIRDS EYE AERIAL



AERIAL



INTERIOR PHOTOS



INTERIOR PHOTOS



MECHANICAL PHOTOS





SECTION 3

Financial Analysis

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

1124 N LAWLER

PRICE	\$2,067,000
PRICE PER UNIT	\$86,125
GRM	6.5
CAP RATE	9.0%
CASH-ON-CASH RETURN (YR 1)	12.75%
TOTAL RETURN (YR 1)	\$96,100
DEBT COVERAGE RATIO	1.74

OPERATING DATA

1124 N LAWLER

GROSS SCHEDULED INCOME	\$318,408
OTHER INCOME	-
TOTAL SCHEDULED INCOME	\$318,408
VACANCY COST	\$15,920
GROSS INCOME	\$302,487
OPERATING EXPENSES	\$116,492
NET OPERATING INCOME	\$185,995
PRE-TAX CASH FLOW	\$79,156

FINANCING DATA

1124 N LAWLER

DOWN PAYMENT	\$621,000
LOAN AMOUNT	\$1,446,000

FINANCIAL SUMMARY

DEBT SERVICE	\$106,839
DEBT SERVICE MONTHLY	\$8,903
PRINCIPAL REDUCTION (YR 1)	\$16,943

INCOME & EXPENSES

INCOME SUMMARY

1124 N LAWLER

GROSS SCHEDULED INCOME

\$318,408

TOTAL INCOME

\$318,408

EXPENSE SUMMARY

1124 N LAWLER

REPAIRS/MAINTENANCE

\$3,600

CLEANING/DECORATING

\$3,000

UTILITIES - GAS

\$15,200

UTILITIES - ELECTRIC

\$1,800

UTILITIES - WATER

\$12,000

REAL ESTATE TAXES

\$38,000

INSURANCE

\$18,000

SCAVENGER

\$3,168

JANITOR

\$3,000

MANAGEMENT

\$15,124

MISCELLANEOUS AND RESERVE

\$3,600

GROSS EXPENSES

\$116,492

NET OPERATING INCOME

\$185,995

UNIT MIX SUMMARY

UNIT TYPE	COUNT	% TOTAL	SIZE (SF)	RENT	RENT/SF
1 BED 1 BATH	6	25.0	850	\$985	\$1.16
2 BED 1 BATH	18	75.0	950	\$1,146	\$1.21
TOTALS/AVERAGES	24	100%	22,200	\$26,538	\$1.20

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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.



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Joe Connelly

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