



REALTY

1264 S Saint Louis - 6-Unit Investment Property

A Multifamily Investment Offering

Presented by: **GENE HART**
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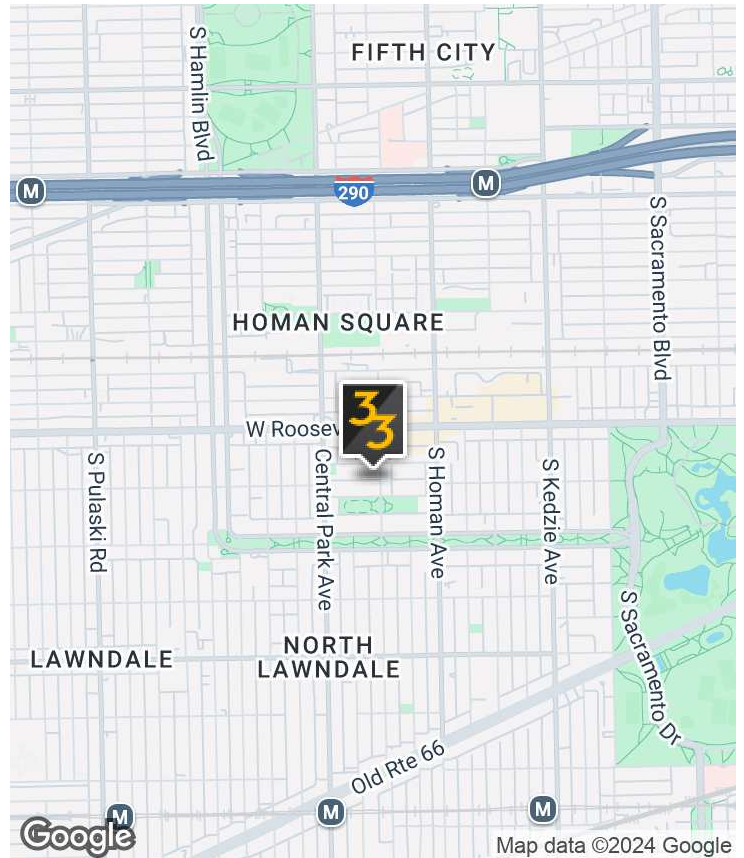
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OFFERING SUMMARY

Sale Price:	\$675,000
Building Size:	8,000 SF
Lot Size:	3,375 SF
Number of Units:	6
Price / SF:	\$84.38
Cap Rate:	8.95%
NOI:	\$60,403
Stabilized Cap Rate:	12.80%
Stabilized NOI:	\$85,664
Year Built:	1905
Renovated:	2017
Zoning:	RT-4
Market:	Chicago
Submarket:	Homan Square

PROPERTY OVERVIEW

33 Realty is pleased to present for sale 1264 S. Saint Louis Avenue, a 6-unit multi-family investment property opportunity in Homan Square.

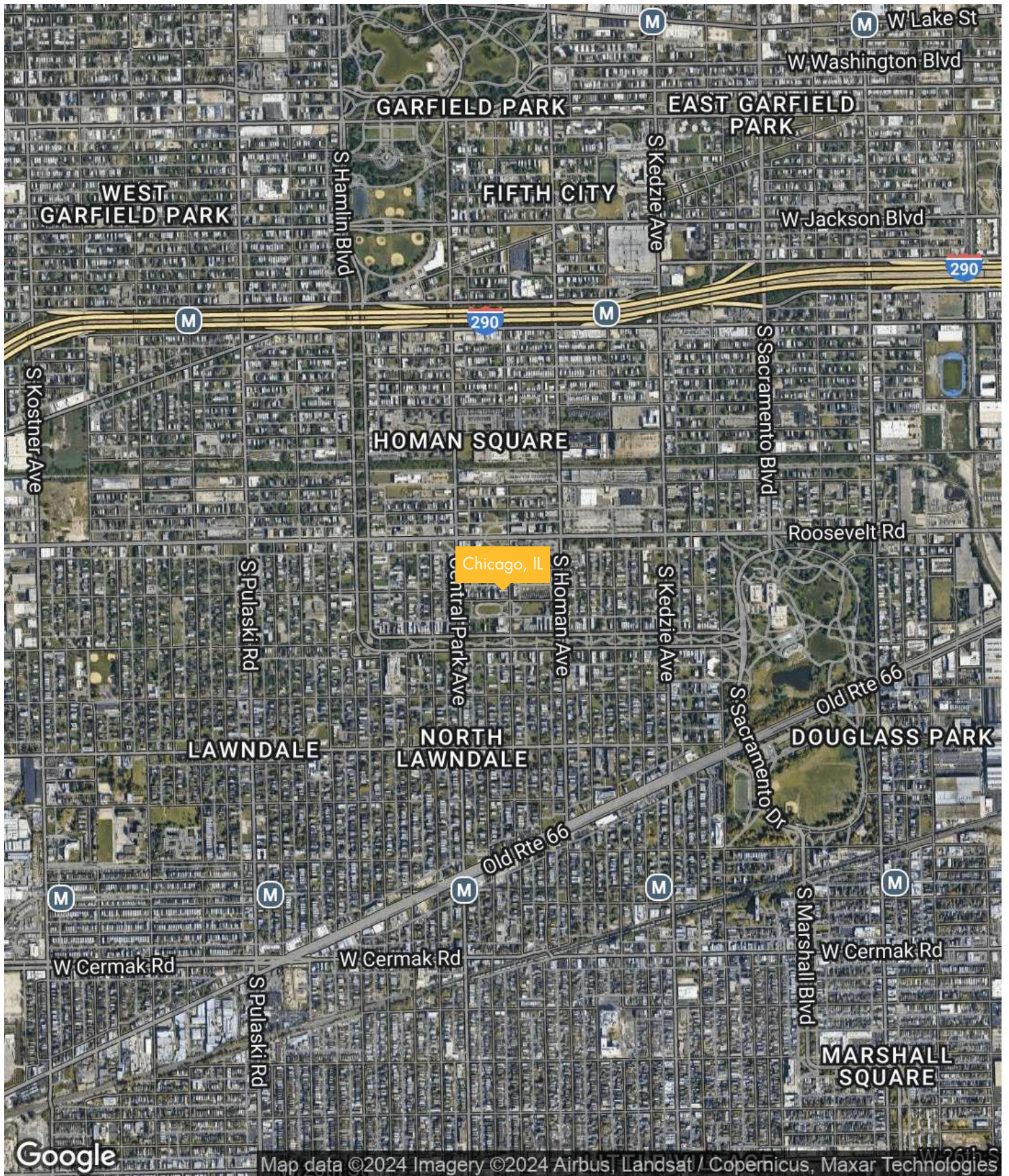
The property was extensively rehabbed in 2017 and consists of three 2-bed / 1-bath and three 3-bed / 1-bath apartments with individual gas-forced heat and hot water tanks.

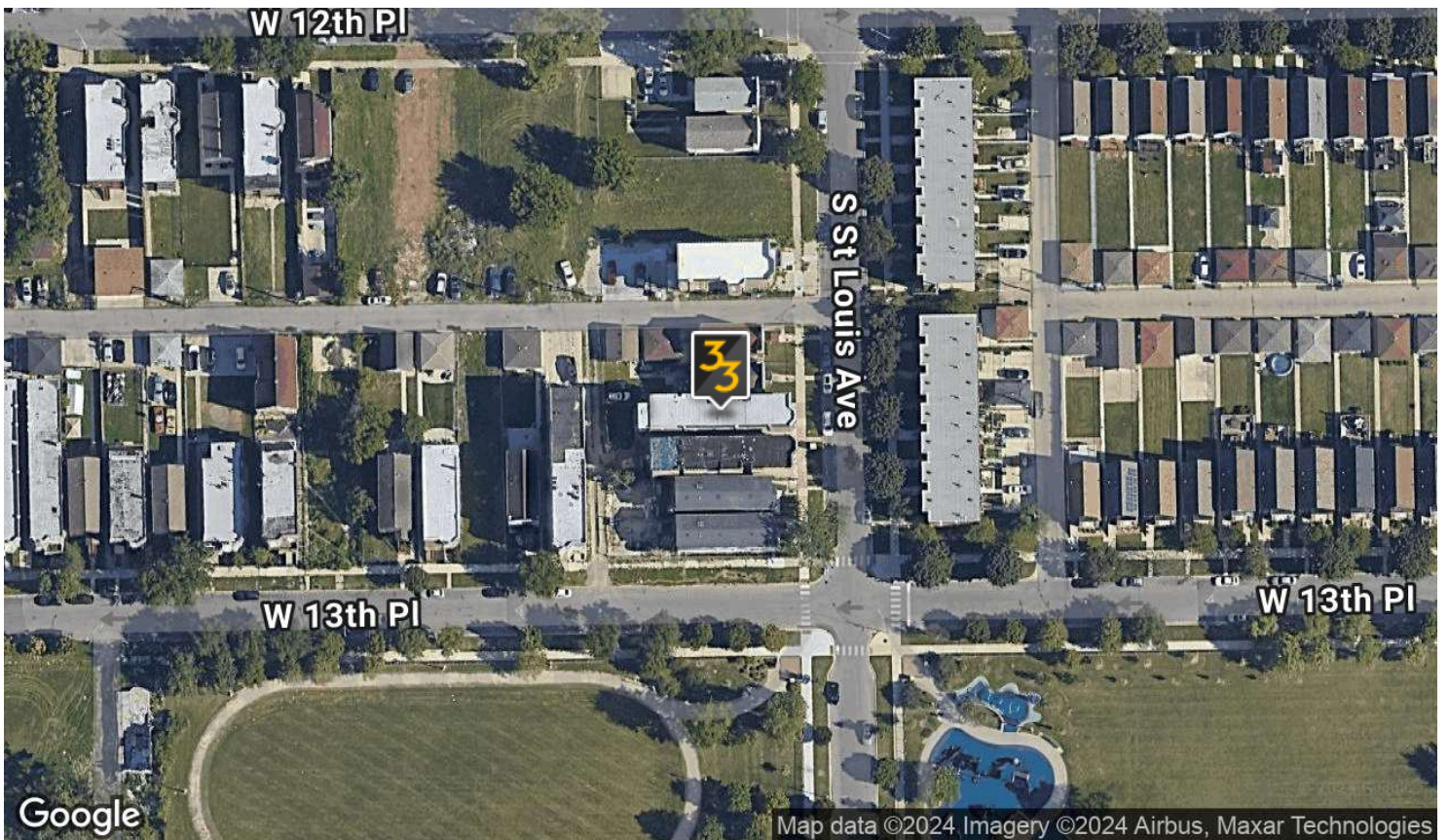
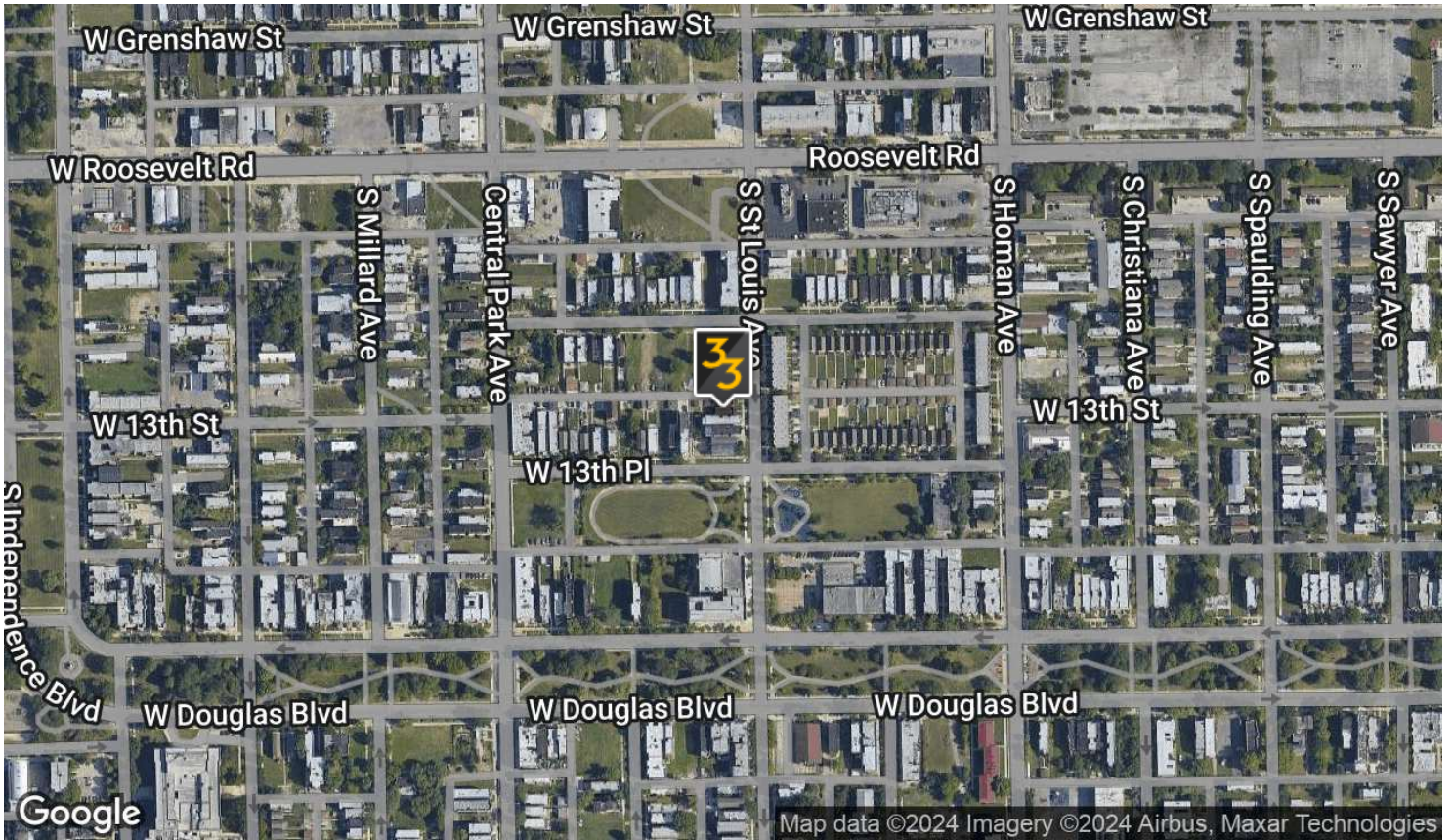
The residents are responsible for individual electric and gas responsibilities. 2017 rehab included: electric upgrade to 400 amp, new masthead, plumbing, waste & supply lines, HVAC, masonry, meters, replaced joists where needed, windows, unit interiors - all per plans permits approved by city of Chicago.

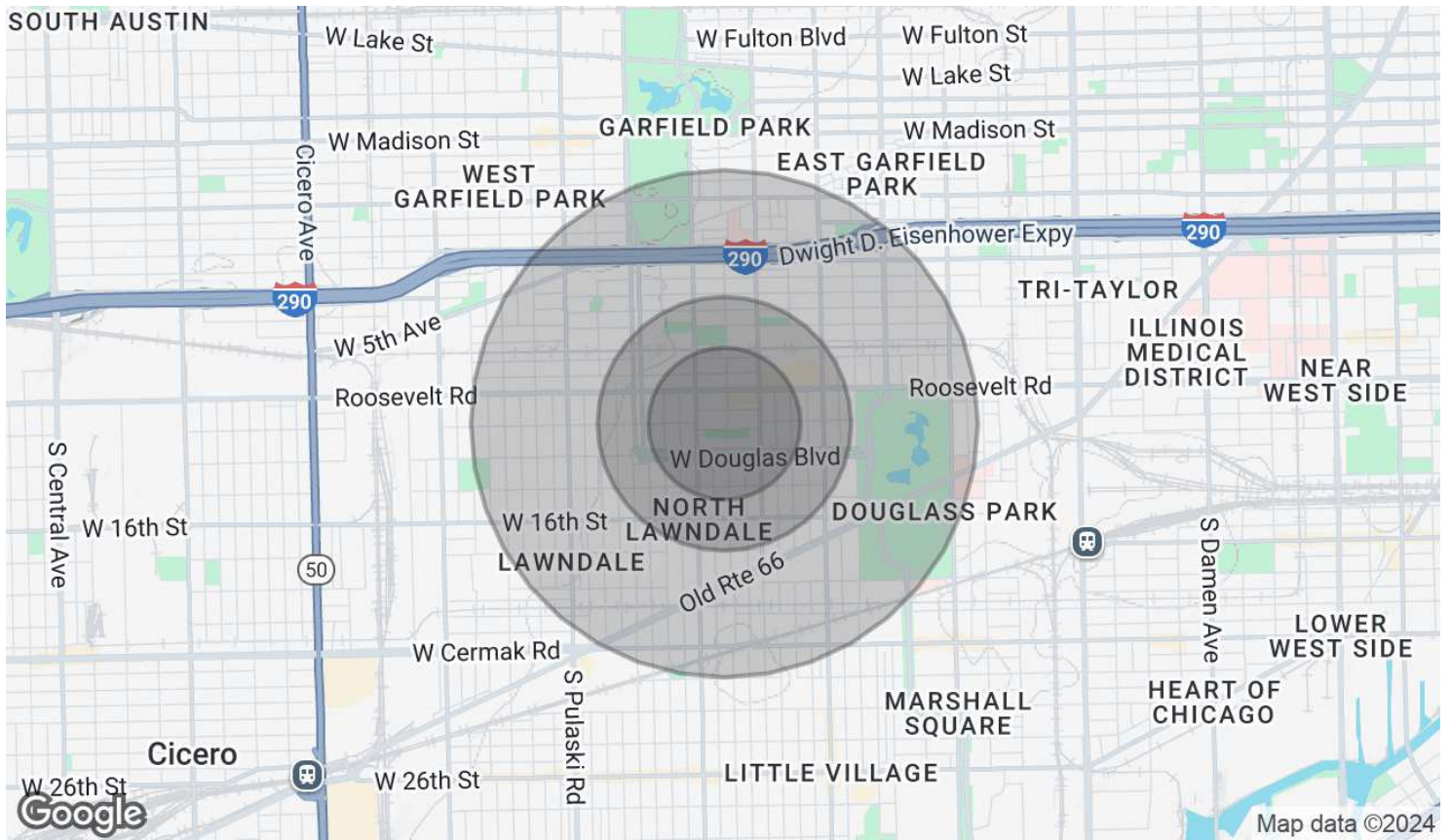
There is significant opportunity for a new operator to bring rents to market to increase the in-place cap rate of 8.95% to 12.80%.

PROPERTY HIGHLIGHTS

- 2017 gut-rehab
- All 5 occupied units are CHA
- 3 3-bed / 2 2-bed units







POPULATION

	0.3 MILES	0.5 MILES	1 MILE
Total Population	4,574	12,055	40,979
Average Age	33	34	35
Average Age (Male)	31	33	34
Average Age (Female)	35	36	37

HOUSEHOLDS & INCOME

	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,742	4,582	15,028
# of Persons per HH	2.6	2.6	2.7
Average HH Income	\$38,320	\$41,220	\$50,408
Average House Value	\$259,369	\$243,374	\$276,729

Demographics data derived from AlphaMap

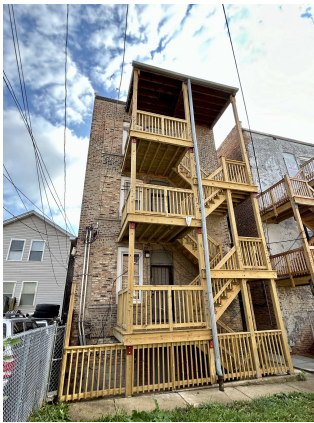
UNIT TYPE	COUNT	% TOTAL	SIZE (SF)	RENT/SF	MARKET RENT	MARKET RENT/SF
2 BD / 1 BA	3	50.0	1,000		\$1,600	\$1.60
3 BD / 1 BA	3	50.0	1,200		\$1,750	\$1.46
TOTALS/AVERAGES	6	100%	6,600	\$0.00	\$10,050	\$1.52

UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE START	LEASE END	CURRENT RENT	CURRENT RENT (PER SF)	MARKET RENT	MARKET RENT/SF
1F	3	1	1,000	CHA	CHA	\$1,115	\$1.12	\$1,750.00	\$1.75
2F	3	1	1,000	CHA	CHA	\$1,108	\$1.11	\$1,750.00	\$1.75
3F	3	1	1,000	CHA	CHA	\$1,370	\$1.37	\$1,750.00	\$1.75
1R	2	1	1,200	CHA	CHA	\$1,110	\$0.93	\$1,600.00	\$1.33
2R	2	1	1,200	CHA	CHA	\$1,255	\$1.05	\$1,600.00	\$1.33
3R	2	1	1,200	12/15/25	CHA	\$1,619	\$1.35	\$1,619.00	\$1.35
TOTALS/AVERAGES			6,600			\$7,577	\$1.15	\$10,069	\$1.54

INVESTMENT OVERVIEW	IN-PLACE FINANCIALS	AS-STABILIZED FINANCIALS
Price	\$675,000	\$675,000
Price per SF	\$84	\$84
Price per Unit	\$112,500	\$112,500
GRM	7.42	5.59
CAP Rate	8.95%	12.69%
Cash-on-Cash Return (yr 1)	15.83%	28.30%
Total Return (yr 1)	\$32,054	\$57,314
Debt Coverage Ratio	2.13	3.02
OPERATING DATA	IN-PLACE FINANCIALS	AS-STABILIZED FINANCIALS
Gross Scheduled Income	\$90,924	\$120,828
Total Scheduled Income	\$90,924	\$120,828
Vacancy Cost	\$4,546	\$6,041
Gross Income	\$86,378	\$114,787
Operating Expenses	\$25,974	\$29,123
Net Operating Income	\$60,404	\$85,664
Pre-Tax Cash Flow	\$32,054	\$57,314
FINANCING DATA	IN-PLACE FINANCIALS	AS-STABILIZED FINANCIALS
Down Payment	\$202,500	\$202,500
Loan Amount	\$472,500	\$472,500
Debt Service	\$28,350	\$28,350
Debt Service Monthly	\$2,362	\$2,362

INCOME SUMMARY	IN-PLACE FINANCIALS	AS-STABILIZED FINANCIALS
In-Place Rental Income	\$90,924	-
Market Rental Income	-	\$120,828
Vacancy Cost	-\$4,546 (5%)	-\$6,041 (5%)
GROSS INCOME	\$86,378	\$114,787
EXPENSES SUMMARY	IN-PLACE FINANCIALS	AS-STABILIZED FINANCIALS
Real Estate Taxes (2023 Pay 2024)	\$4,271	-
Insurance	\$2,280	\$2,280
Legal & Accounting (Estimate)	\$1,000	\$1,000
Electric	\$504	\$504
Water & Sewer (\$600/Unit/Year Estimate)	\$3,600	\$3,600
Extermination (\$100/Unit/Year Estimate)	\$600	\$600
Trash	\$1,920	\$1,920
Landscaping (Estimate)	\$300	\$300
Snow Removal (Estimate)	\$1,000	\$1,000
Janitorial (\$15/Unit/Month)	\$1,080	\$1,080
Repairs & Maintenance (\$600/Unit/Year Estimate)	\$3,600	\$3,600
Management Fee (5% of EGI)	\$4,319	\$5,739
Capital Reserves (\$250/Unit)	\$1,500	\$1,500
Real Estate Taxes (Estimate)	-	\$6,000
OPERATING EXPENSES	\$25,974	\$29,123
NET OPERATING INCOME	\$60,404	\$85,664





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PROFESSIONAL BACKGROUND

Gene joined 33 Realty's Investment Brokerage team in 2018. He specializes in middle-market multifamily, retail, and mixed-use investment properties and commercial leasing throughout the Chicago MSA.

Prior to joining 33 Realty, Gene spent two years as a multifamily investment sales and retail leasing broker with a local firm after six years working in commercial real estate appraisal/valuation at CBRE, Inc., The Butler Burgher Group, Inc. (BBG), and Colliers, International. While working in appraisal, he worked on institutional and middle-market retail, office, industrial, special use, and multi-family properties throughout the Midwest, giving him a broad knowledge of underwriting experience. His background in appraisal, valuation, and sophisticated underwriting makes him an asset to every client he works with.

Gene obtained a bachelor's degree from DePaul University's Real Estate Program and undergraduate Liberal Studies Honors Program. While in school, he interned for some of Chicago's most well-respected local real estate companies from his sophomore year on and obtained his Illinois broker's license at age 20 for residential sales and leasing purposes. He participates in local real estate, neighborhood, and city organizations. Outside of work, Gene is an active golfer, soccer player, skier, cyclist, traveler, and lives with his fiancé Sara and three French Bulldogs, Jerry, Elaine, & Kramer, in Chicago's Wicker Park neighborhood.

EDUCATION

DePaul University '11
- Honors Program
- Real Estate Program

MEMBERSHIPS

Licensed Illinois Real Estate Broker

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