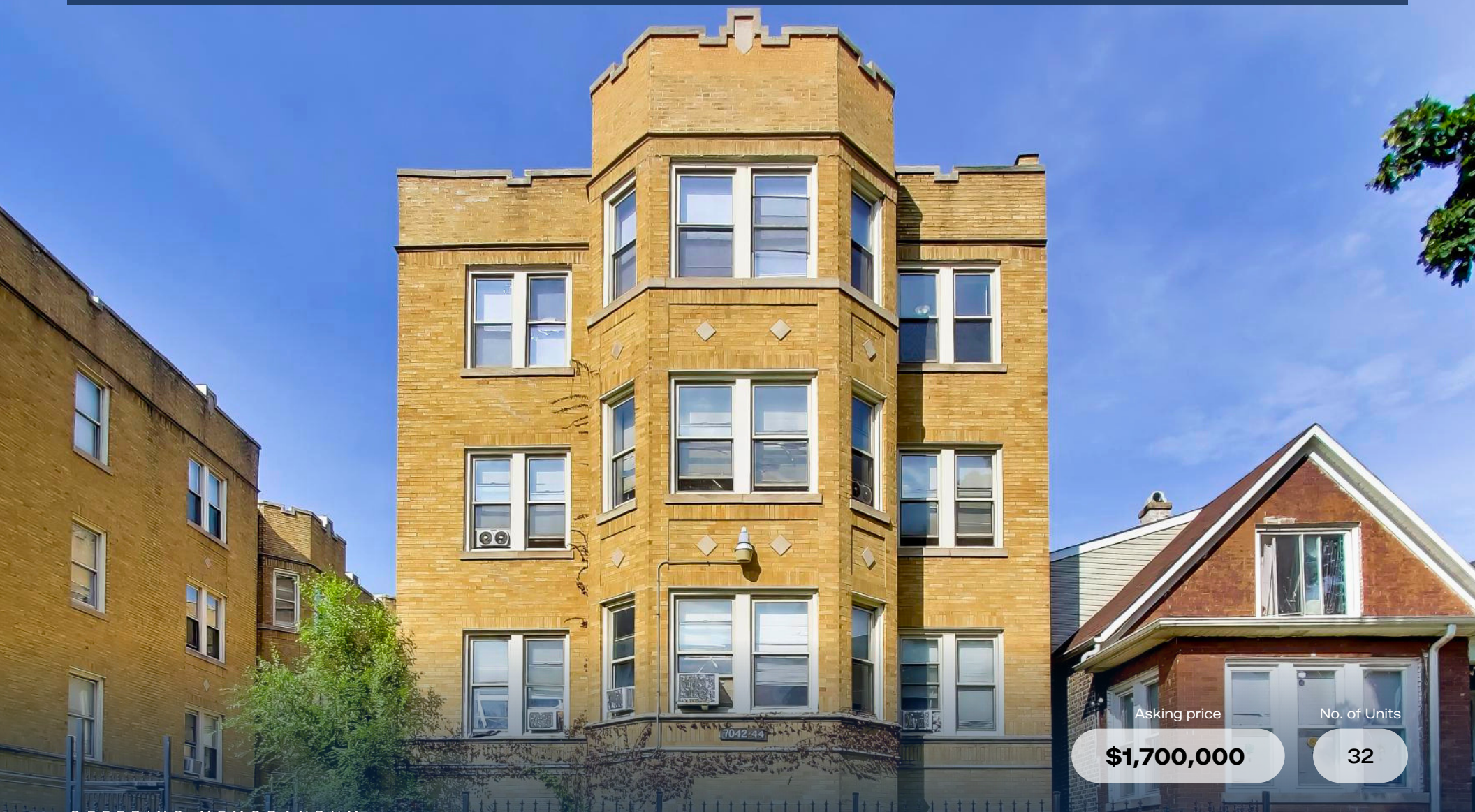




Asking price

\$1,700,000

No. of Units

32

OFFERING MEMORANDUM

7042-48 S Michigan Ave,
Chicago, IL 60637

Exclusively Marketed by
Kevin Rocio

Founder
ROC Advisory Group
@properties commercial

(312) 972-4381
kjrocio@atproperties.com
IL 476.435668

Content

7042-48 S MICHIGAN AVE

04 Executive Summary

20 Location Overview

07 Property Overview

25 Financials





Kevin Rocio

Founder
ROC Advisory Group

Kevin Rocio is a seasoned real estate professional in Chicago, renowned for his extensive experience in commercial real estate, encompassing sales, leasing, and advisory services. As a leader at the ROC Advisory Group with @properties Commercial, Kevin has earned a stellar reputation for his expertise, dedication, and profound knowledge of local market trends. His strategic insights and commitment to client success make him a trusted advisor in the industry.

In 2019, Kevin received the prestigious Commercial Achievement Awards from both the Chicago Association of Realtors and the National Association of Realtors, recognizing his exceptional contributions and unwavering commitment to excellence in the field.

Since 2012, Kevin has been consistently recognized as a top-producing Realtor, earning annual top producer awards.

Kevin's achievements highlight his dedication and excellence in the real estate industry. His consistent recognition over the years underscores his commitment to providing exceptional service to his clients.

The Chicago Association of REALTORS® acknowledges top producers annually, celebrating those who have demonstrated outstanding sales performance and professionalism in the field.



Executive Summary

7042-48 S MICHIGAN AVE

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Offering Summary

Address	7042-48 South Michigan Avenue, Chicago, IL 60637
Submarket	Greater Grand Crossing, Cook County
Type	Multifamily, 32 units
Building SF	Approx. 22,400 SF
Unit Mix	6x 2bd/1ba (900 SF) 20x 1bd/1ba (700 SF) 6x Studio (500 SF)
APN	20-22-321-024-0000 & 20-22- 321-025-0000
Year Built	1925
Porches	Replaced 2007, permitted repairs 2019
Electrical	6 breakers per panel

Financial Summary

Asking Price	\$1,700,000
Price/Unit	\$53,125
Price PSF	\$75.89
Year 1 NOI	\$130,998 (7.71% cap)
Mark-to-Market NOI	\$161,280 (9.49% cap)
Pro Forma NOI	\$210,116 (12.36% cap)
Occupancy	30 of 32 units, 94%
Financing	75% LTV at 6.5% on a 30Y amortization



Sub-\$60K/Unit Basis, Income in Place

\$53,125 per unit on 32 units with 30 occupied at close. Two vacancies are the only lease-up.



Rent Roll Below Market

Current average \$822/unit-mo vs. \$904 mark-to-market and \$1,050 pro-forma (computed). Marking to market alone lifts NOI 23%; pro-forma NOI is 60% above Year 1. Cap moves 7.71% to 9.49% to 12.36% at the asking price.



Workforce-Rental Demand Profile

Greater Grand Crossing is 63.7% renter-occupied, 41% of households have no vehicle, and 25.8% commute by transit. Health Care (25.3%) and Education (17.4%) anchor local employment; the Loop is the largest work destination.

Property Overview

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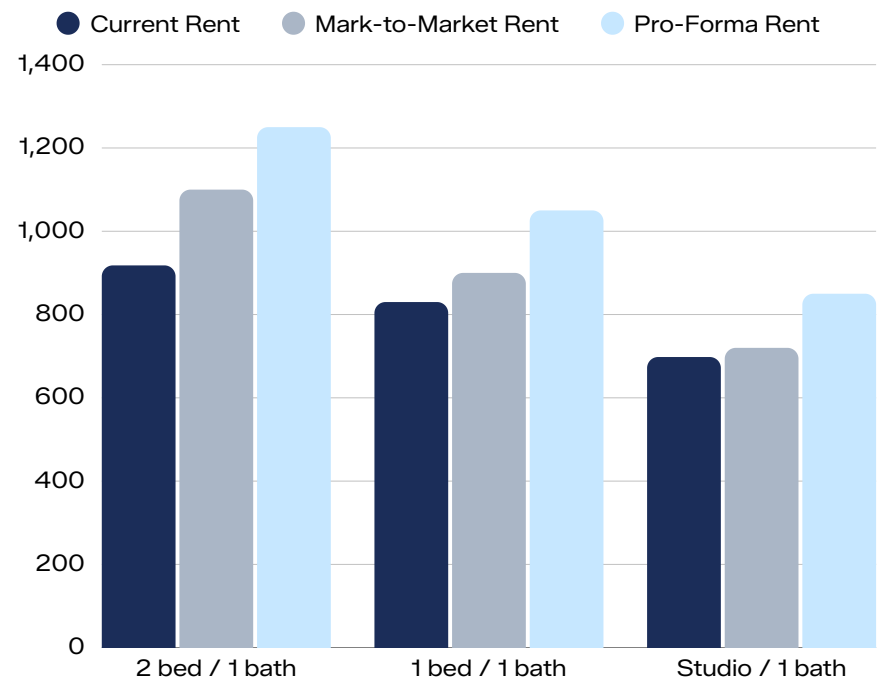
Unit Mix and Rent Analysis

7042-48 S MICHIGAN AVE 8

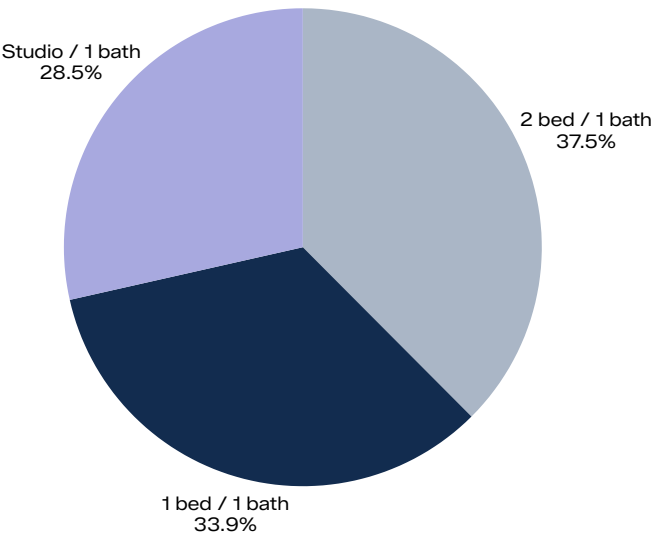
Unit	Type	SF	Current Rent	Current PSF	M2M Rent	Pro-Forma Rent	Pro-Forma PSF
7042-1A	2 bed / 1 bath	900	\$900	\$1.00	\$1,100	\$1,250	\$1.39
7042-1B	1 bed / 1 bath	700	\$790	\$1.13	\$900	\$1,050	\$1.50
7042-1C	1 bed / 1 bath	700	\$900	\$1.29	\$900	\$1,050	\$1.50
7042-1G	1 bed / 1 bath	700	\$850	\$1.21	\$900	\$1,050	\$1.50
7042-2A	2 bed / 1 bath	900	\$900	\$1.00	\$1,100	\$1,250	\$1.39
7042-2B	1 bed / 1 bath	700	\$765	\$1.09	\$900	\$1,050	\$1.50
7042-2C	1 bed / 1 bath	700	\$700	\$1.00	\$900	\$1,050	\$1.50
7042-3A	2 bed / 1 bath	900	\$1,000	\$1.11	\$1,100	\$1,250	\$1.39
7042-3B	1 bed / 1 bath	700	\$790	\$1.13	\$900	\$1,050	\$1.50
7042-3C (vacant)	1 bed / 1 bath	700	\$900 scheduled	\$1.29	\$900	\$1,050	\$1.50
7044-1A	1 bed / 1 bath	700	\$850	\$1.21	\$900	\$1,050	\$1.50
7044-1B	Studio / 1 bath	500	\$700	\$1.40	\$720	\$850	\$1.70
7044-2A	1 bed / 1 bath	700	\$900	\$1.29	\$900	\$1,050	\$1.50
7044-2B	Studio / 1 bath	500	\$720	\$1.44	\$720	\$850	\$1.70
7044-3A	1 bed / 1 bath	700	\$900	\$1.29	\$900	\$1,050	\$1.50
7044-3B	Studio / 1 bath	500	\$680	\$1.36	\$720	\$850	\$1.70
7046-1A	1 bed / 1 bath	700	\$860	\$1.23	\$900	\$1,050	\$1.50
7046-1B	Studio / 1 bath	500	\$720	\$1.44	\$720	\$850	\$1.70
7046-2A	1 bed / 1 bath	700	\$800	\$1.14	\$900	\$1,050	\$1.50
7046-2B	Studio / 1 bath	500	\$720	\$1.44	\$720	\$850	\$1.70
7046-3A	1 bed / 1 bath	700	\$800	\$1.14	\$900	\$1,050	\$1.50
7046-3B	Studio / 1 bath	500	\$650	\$1.30	\$720	\$850	\$1.70
7048-1A	2 bed / 1 bath	900	\$1,100	\$1.22	\$1,100	\$1,250	\$1.39
7048-1B	1 bed / 1 bath	700	\$785	\$1.12	\$900	\$1,050	\$1.50
7048-1C	1 bed / 1 bath	700	\$750	\$1.07	\$900	\$1,050	\$1.50
7048-1G (vacant)	1 bed / 1 bath	700	\$900 scheduled	\$1.29	\$900	\$1,050	\$1.50
7048-2A	2 bed / 1 bath	900	\$850	\$0.94	\$1,100	\$1,250	\$1.39
7048-2B	1 bed / 1 bath	700	\$900	\$1.29	\$900	\$1,050	\$1.50
7048-2C	1 bed / 1 bath	700	\$790	\$1.13	\$900	\$1,050	\$1.50
7048-3A	2 bed / 1 bath	900	\$760	\$0.84	\$1,100	\$1,250	\$1.39
7048-3B	1 bed / 1 bath	700	\$760	\$1.09	\$900	\$1,050	\$1.50
7048-3C	1 bed / 1 bath	700	\$900	\$1.29	\$900	\$1,050	\$1.50
Total	32 units	22,400	\$26,290/mo	\$1.17 avg	\$28,920/mo	\$33,600/mo	\$1.50 avg

Annualized: \$315,480 current | \$347,040 mark-to-market | \$403,200 pro-forma. All PSF computed.

Current vs. Mark-to-Market
vs. Pro-Forma Rent



Unit Mix Revenue



Property Features

7042-48 S MICHIGAN AVE 10



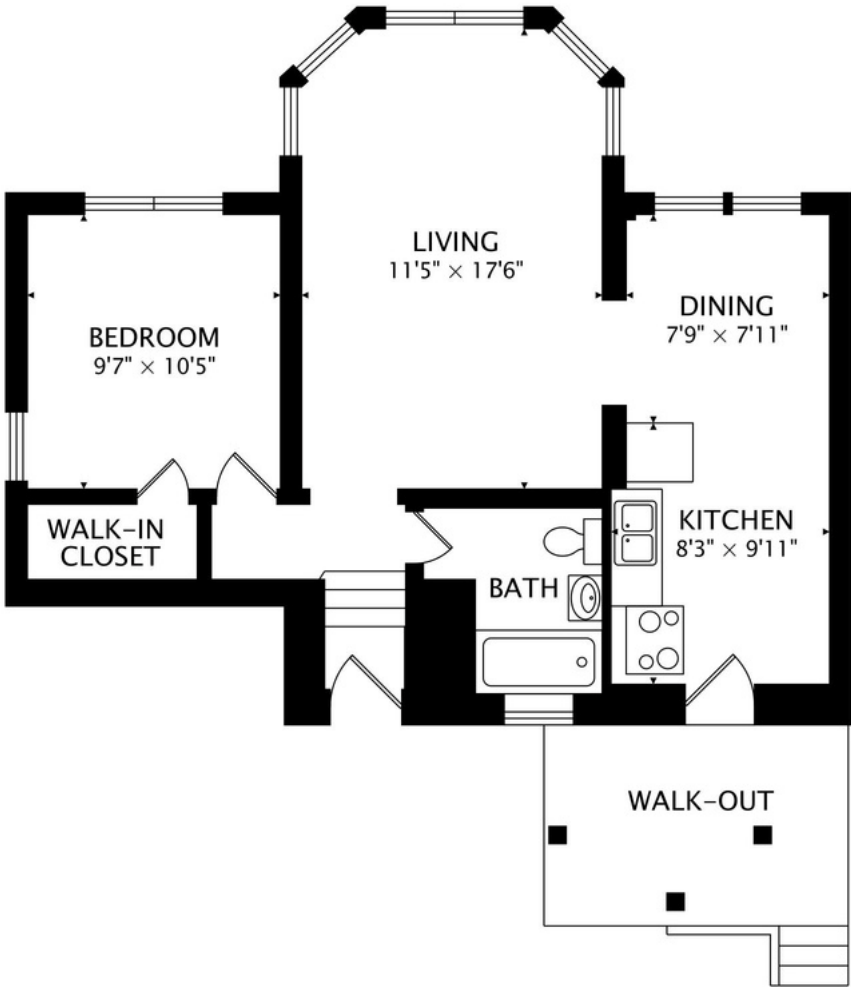
Building Structure	Courtyard building with 4 entrances (7042, 7044, 7046, 7048)
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Original Construction	1925
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Porches	Replaced in 2007 with permitted repairs in 2019
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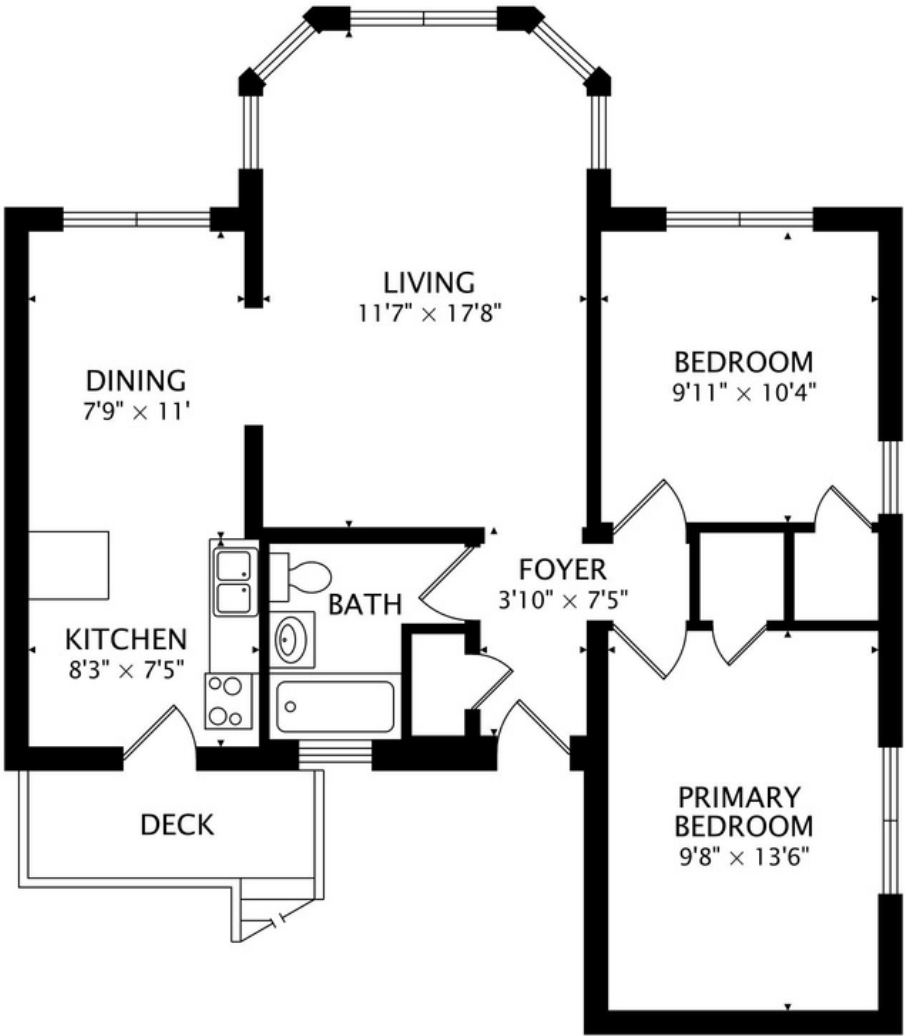
Electrical	6 breakers per panel
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Unit 1 Floor Plan



UNIT 1
684 sq ft

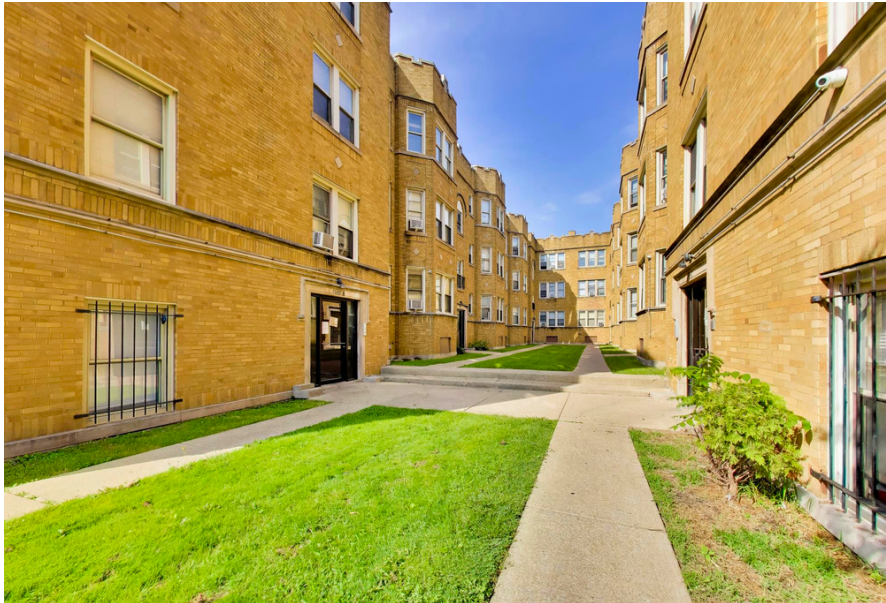
Unit 2 Floor Plan



UNIT 2
831 sq ft

Exterior

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1 Bedroom (Staged)

7042-48 S MICHIGAN AVE 14



1 Bedroom (Staged)

7042-48 S MICHIGAN AVE 15



2 Bedroom (Staged)

7042-48 S MICHIGAN AVE 16



2 Bedroom (Staged)

7042-48 S MICHIGAN AVE 17



2 Bedroom (Staged)

7042-48 S MICHIGAN AVE 18







Location Overview

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Proximity at a Glance

7042-48 S MICHIGAN AVE 21



Proximity at a Glance

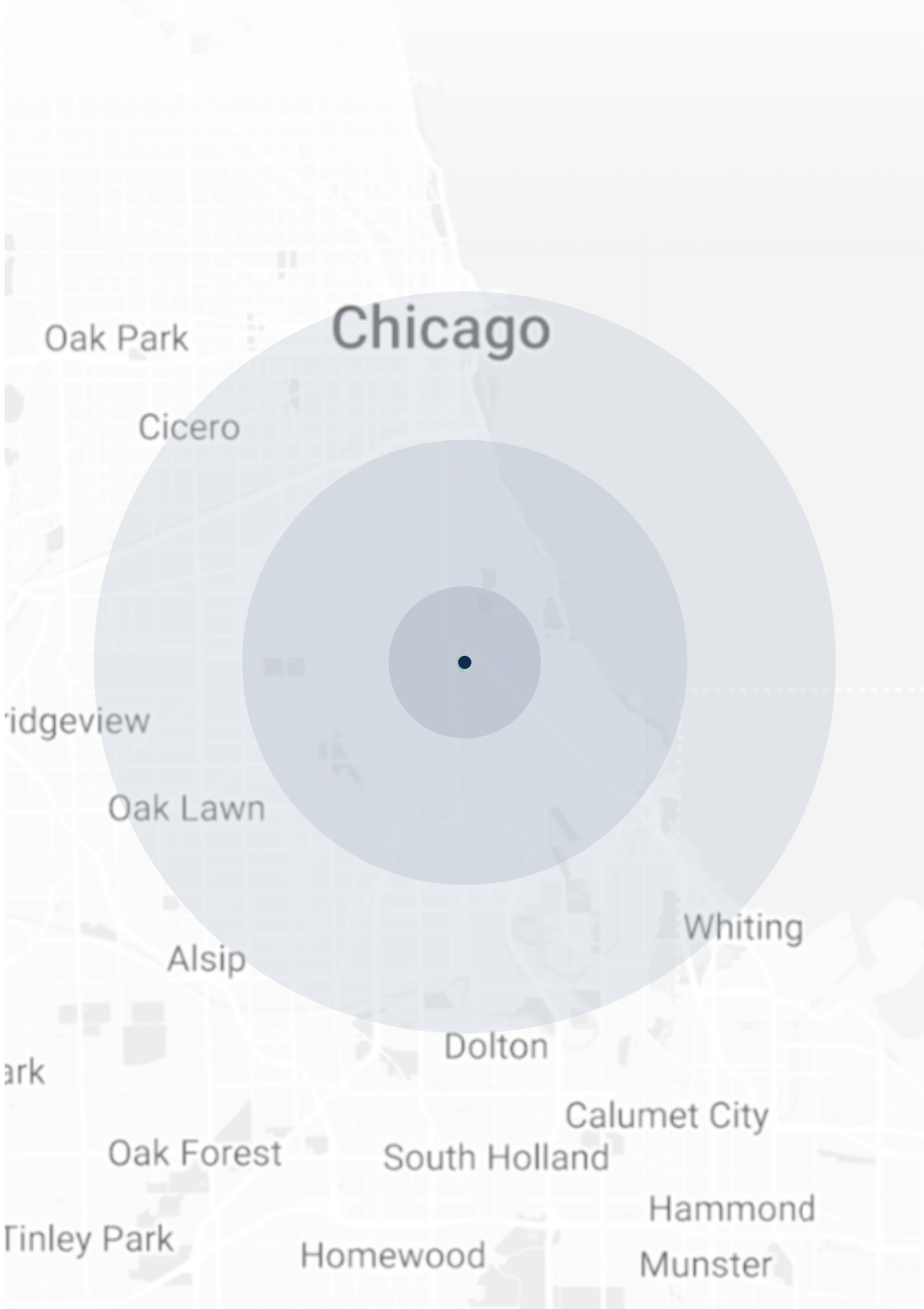
7042-48 S MICHIGAN AVE 22



An aerial map of Chicago, Illinois, centered on the 'Subject Property' (a dark blue rectangle). A dashed white circle with a radius of 8 miles is drawn around the property. Various landmarks, hospitals, and universities are marked with icons and labels within this radius. The map shows major highways (Interstates 55, 94, 90, 20, 57, and State Routes 50, 20) and the Chicago River. The 'Subject Property' is located in the central part of the city, near the intersection of I-94 and I-57. Labeled locations include: THE MART, Chicago CBD / The Loop, United Center, Art Institute of Chicago, Mount Sinai Hospital, Wintrust Arena, Rate Field, The University of Chicago, UChicago Medicine, Obama Presidential Center, JPH Jackson Park Hospital, Pullman Hospital, Chicago State University, Walmart, Menards, Sam's Club, Chili's, and Holy Cross Hospital. A scale bar indicates 8 Miles.

An aerial map of Chicago, Illinois, centered on the 'Subject Property' (a dark blue rectangle). A dashed white circle with a radius of 8 miles (indicated by a label on the left) encompasses the area shown. The map highlights the 'Chicago CBD / The Loop' to the north, with landmarks like 'THE MART', 'United Center', 'Millennium Park', 'Art Institute of Chicago', 'Chicago CBD / The Loop', 'FIE', 'Wintrust Arena', 'The University of Chicago', 'UChicago Medicine', 'Obama Presidential Center', 'JPH Jackson Park Hospital', 'Sauls Brook Hospital', 'Walmart', 'chili's', 'Walmart', 'Chicago State University', 'Midway International Airport', 'Sinai Chicago Mount Sinai Hospital', 'Sinai Chicago Holy Cross Hospital', 'Rate Field', and 'Walmart'. Major highways (Interstates 55, 54, 90, 94, 57, 20, 50) and local roads are also visible. The map is credited to '2026 Google' in the top right corner.





Metric	Greater Grand Crossing
Population	29,143
Households	12,857
Median Age	38.7
Median Household Income	\$37,962
Per Capita Income	\$25,868
Renter-Occupied Housing	63.7%
2-4 Unit Housing Stock	~40% of units
Median Year Built	1937

Transit Commute Share	25.8%
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Financials

7042-48 S MICHIGAN AVE

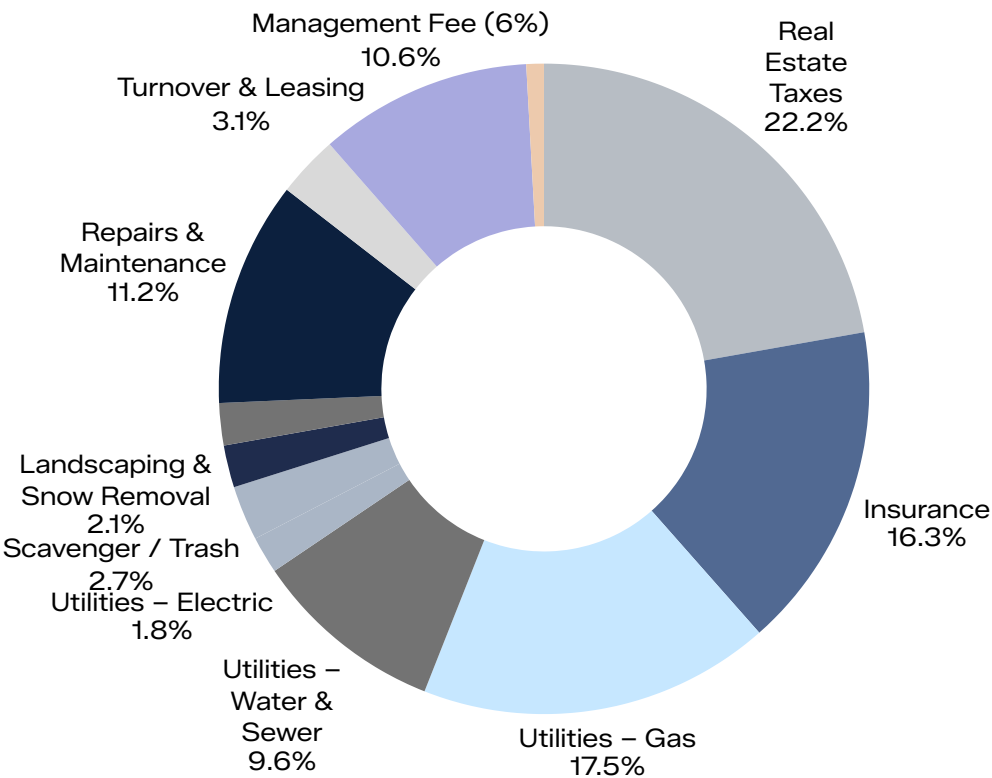
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Income and Expense Analysis

INCOME	2025 Financials	Year 1	Mark to Market	Pro-Forma
Gross Rental Income	\$277,810	\$315,480	\$347,040	\$403,200
Other Income	\$1,496	\$3,155	\$3,470	\$4,032
Total Effective Gross Income (assumes 5% vacancy)	\$279,306	\$302,703	\$332,985	\$386,870
EXPENSES				
Real Estate Taxes	\$36,766	\$38,138	\$38,138	\$38,138
Insurance	\$26,120	\$27,948	\$27,948	\$27,948
Utilities - Gas	\$28,084	\$30,050	\$30,050	\$30,050
Utilities - Water & Sewer	\$15,334	\$16,407	\$16,407	\$16,407
Utilities - Electric	\$2,952	\$3,159	\$3,159	\$3,159
Scavenger / Trash	\$4,376	\$4,683	\$4,683	\$4,683
Landscaping & Snow Removal	\$0	\$3,600	\$3,600	\$3,600
Janitor / Cleaning	\$0	\$3,600	\$3,600	\$3,600
Repairs & Maintenance*	\$22,648	\$19,200	\$19,200	\$19,200
Turnover & Leasing*	\$0	\$5,258	\$5,258	\$5,258
Management Fee (6%)	\$0	\$18,162	\$18,162	\$23,212
Legal / Professional Fees	\$3,503	\$1,500	\$1,500	\$1,500
Total Expenses	\$139,783	\$171,705	\$171,705	\$176,755
Expenses as % of EGI	50%	57%	52%	46%
Net Operating Income	\$139,523	\$130,998	\$161,280	\$210,116

Distribution of Expenses (Year 1)



Pricing & Cap Rate Summary

Price	As-Is Cap Rate	Year 1 Cap Rate	Mark-to-Market Cap Rate	Pro-Forma Cap Rate
\$1,700,000	8.21%	7.71%	9.49%	12.36%

Growth Assumptions

Assumption	Rate
Income Growth Rate (Yr 3–5)	3.00%
Expense Growth Rate (Yr 3–5)	3.00%

5-Year Income Projection

Income	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Rental Income	\$315,480	\$347,040	\$357,451	\$368,175	\$379,220
Other Income	\$3,155	\$3,470	\$3,575	\$3,682	\$3,792
Total Effective Gross Income (5% vacancy)	\$302,703	\$332,985	\$342,974	\$353,264	\$363,862

5-Year Expense Projection

Expenses	Year 1	Year 2	Year 3	Year 4	Year 5
Real Estate Taxes	\$38,138	\$38,138	\$39,282	\$40,461	\$41,674
Insurance	\$27,948	\$27,948	\$28,787	\$29,650	\$30,540
Utilities – Gas	\$30,050	\$30,050	\$30,951	\$31,880	\$32,836
Utilities – Water & Sewer	\$16,407	\$16,407	\$16,899	\$17,406	\$17,928
Utilities – Electric	\$3,159	\$3,159	\$3,254	\$3,351	\$3,452
Scavenger / Trash	\$4,683	\$4,683	\$4,823	\$4,968	\$5,117
Landscaping & Snow Removal	\$3,600	\$3,600	\$3,708	\$3,819	\$3,934
Janitor / Cleaning	\$3,600	\$3,600	\$3,708	\$3,819	\$3,934
Repairs & Maintenance*	\$19,200	\$19,200	\$19,776	\$20,369	\$20,980
Turnover & Leasing*	\$5,258	\$5,258	\$5,416	\$5,578	\$5,746
Management Fee	\$18,162	\$18,162	\$18,707	\$19,268	\$19,846
Legal / Professional Fees	\$1,500	\$1,500	\$1,545	\$1,591	\$1,639
Total Expenses	\$171,705	\$171,705	\$176,856	\$182,162	\$187,626
Expenses as % of EGI	56.7%	51.6%	51.6%	51.6%	51.6%

Net Operating Income

NOI	Year 1	Year 2	Year 3	Year 4	Year 5
Net Operating Income	\$130,998	\$161,280	\$166,119	\$171,102	\$176,235

Debt Assumptions

Debt Assumption	Value
Purchase Price	\$1,700,000
Loan-to-Value (LTV)	75.00%
Loan Amount	\$1,275,000
Equity Required (25% down)	\$425,000
Interest Rate (Annual)	6.50%
Amortization	30 Years
Monthly Payment (P&I)	\$8,059
Annual Debt Service (P&I)	\$96,706

Debt Service Coverage & Cash Flow

Metric	Year 1	Year 2	Year 3	Year 4	Year 5
Net Operating Income	\$130,998	\$161,280	\$166,119	\$171,102	\$176,235
Annual Debt Service	\$96,706	\$96,706	\$96,706	\$96,706	\$96,706
Debt Service Coverage Ratio (DSCR)	1.35x	1.67x	1.72x	1.77x	1.82x
Cash Flow Before Tax	\$34,292	\$64,574	\$69,412	\$74,396	\$79,529
Cash-on-Cash Return	8.07%	15.19%	16.33%	17.50%	18.71%



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