



NEW LISTING

6501 S Hermitage Avenue

CHICAGO, IL 60636

INTRODUCING

Investment Opportunity

Immediate Cash Flow | 13 Cap Rate

Little to No Deferred Maintenance

This recently renovated 6 unit mixed use building on Chicago's South Side in the Englewood community offers a fantastic investment opportunity. The unit mix includes three 3 bed 2 bath units, two 2 bed 1 bath units, all with similar finishes and one commercial space with a full bath. Most units are rented at near market rates, providing immediate cashflow. With only one unit vacant, the property is easy to show and has great upside potential for increased income. There is very little deferred maintenance, making it a low-risk addition to your portfolio. This property offers the incoming investor several options for adding value - one being building out a kitchen in the commercial space for easy conversion to a residential unit as best use. It's also possible to split the property into two separate buildings for an easier exit down the line. Two of the units have in unit laundry while the 65th Street side of the property benefits from shared Coin Operated Laundry. Eligible for various financing options, this property is perfect for investors looking to capitalize on the potential of Class C neighborhoods. Contact the listing agent for more information on funding options.

Street Address	Unit #	# of Bed Rooms	# of Bath Rooms	Unit Sq Ft	Lease Type	Tenant's Initial Lease Start Date	Current Lease Start Date	Current Lease End Date	Lease Rent	Tenant with Rent Subsidy? (Yes/No)	Rent Subsidy Amount	Tenant's Rent Payment	Name of Rent Subsidy Program
1721 W 65th st	1	2	1.0	900	Market Rate	4/1/2024	5/1/2025	4/30/2026	1,350	No	-	1,350	
1721 W 65th st	2E	2	1.0	900	Market Rate	10/1/2022	10/1/2022	MTM	1,350	No	-	1,350	
1721 W 65th st	2W	3	2.0	1,100	Market Rate	Newly Vacant for Showings			1,650	No	-		
6503 S Hermitage Ave	1	3	2.0	1,200	Market Rate	6/1/2025			1,500	No	-	1,500	
6503 S Hermitage Ave	2	3	2.0	1,200	Market Rate	5/1/2024	6/1/2025	5/31/2026	1,375	No	-	1,375	
6501 S Hermitage Ave		0	1.0	1,100	Market Rate	8/1/2023		MTM	1,000	Yes	-	1,000	Maintenance Discount
Total		13	9	6,400					8,225		\$ -	6,575	

This property will transfer with the following			
5 Microwaves	5 Refrigerators	5 Stoves	
Recent Capital Improvements beyond 2021 Renovation	Roofing Repairs & Maintenance	Masonry Tuckpointing & Parapet Wall Restoration	Electrical Maintenance (GFCI outlets, ground wiring etc.)
Plumbing Repairs and Sump Pump Replacement	Gutters and Downspouts extended fro run off away from foundation		
	Proforma Gross Annual	98,700	Current Rents Annualized
	Coin Laundry	1,200	Coin Laundry
	Total Gross Income 100% occupancy	99,900	t Gross Income less vacancy
	Operating Expenses (insurance, taxes, Utilities)	10,607	2024 Operating Expenses
	Proforma NOI	89,293	NOI
	Purchase Price	535,000	Purchase Price
	Pro Forma Cap Rate	16.7	Actual Cap Rate
	GRM	5.4	GRM

13 BEDS | 9 BATHS | 6400 SQ.FT



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