



8044 S Ingleside Ave, Chicago, IL 60619
East Chatham



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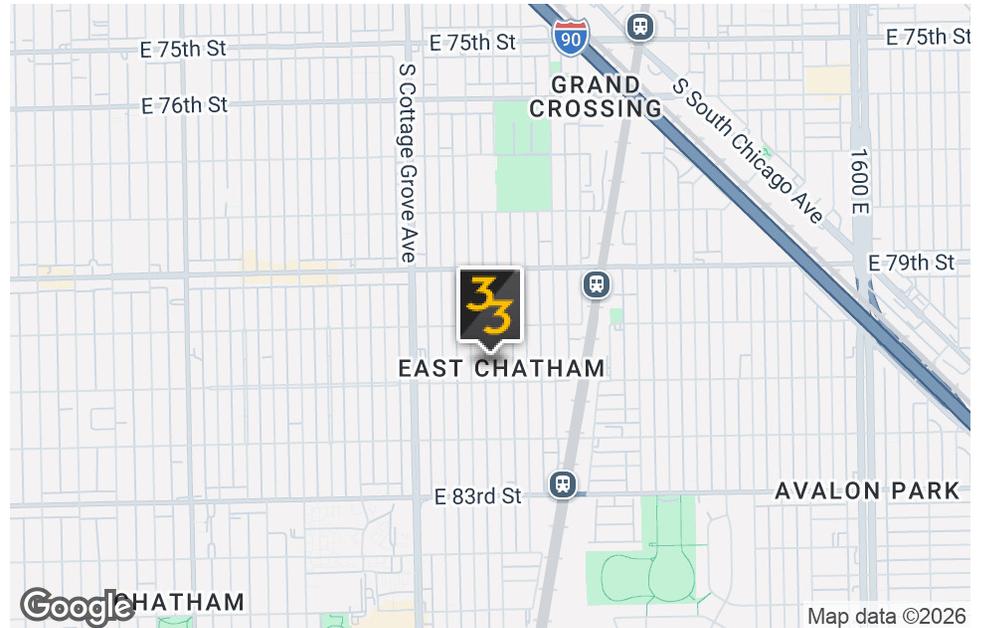
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Contents

2	TABLE OF CONTENTS	3	SECTION 1: PROPERTY INFORMATION
4	EXECUTIVE SUMMARY	5	PROPERTY HIGHLIGHTS
6	UNIT PHOTOS	7	ADDITIONAL PHOTOS
8	SECTION 2: LOCATION INFORMATION	9	LOCATION DESCRIPTION
10	LOCATION MAP	11	SECTION 3: FINANCIAL ANALYSIS
12	INCOME & EXPENSES	13	FINANCIAL SUMMARY
14	SECTION 4: SALES COMPARABLES	15	SALE COMPS MAP & SUMMARY
16	SALE COMPS	18	SECTION 5: LEASE COMPARABLES
19	LEASE COMPS MAP & SUMMARY	20	LEASE COMPS
22	DEMOGRAPHICS MAP & REPORT		

Section 1 | Property Information





OFFERING SUMMARY

Sale Price:	\$2,800,000
Number of Units	45
Price / Unit:	\$62,000
Current Cap Rate:	10.6%
Pro Forma Cap Rate:	13.8%
Year Built:	1930
Zoning:	RS-3

PROPERTY OVERVIEW

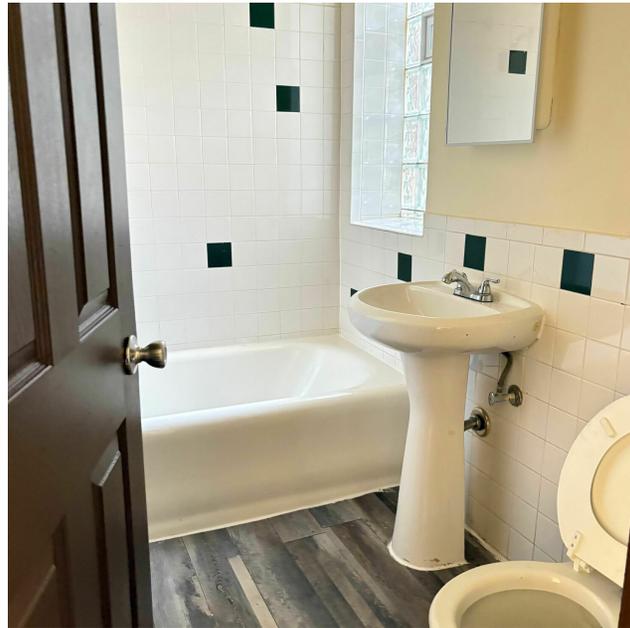
8044 S Ingleside Avenue is an established 45-unit courtyard building in East Chatham featuring 7 studio units, 13 1-bedroom units, and 25 2-bedroom layouts. This cash-flowing investment property offers significant upside potential through strategic rent bumps, benefiting from the neighborhood's stable rental fundamentals. The property's strong unit mix provides excellent rental demand and flexibility.

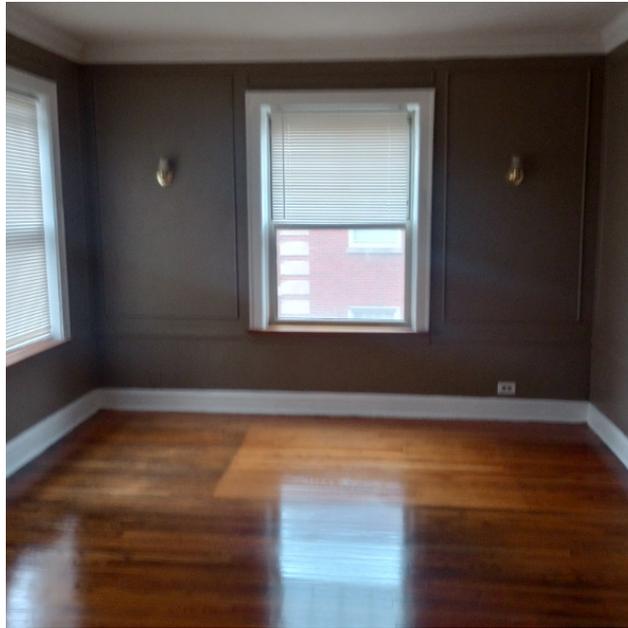
East Chatham's steady growth and development create favorable conditions for rental rate increases and long-term value appreciation. With below-market rents in place, this property presents an excellent opportunity to implement strategic rent increases.



PROPERTY HIGHLIGHTS

- 45-unit established courtyard building
- 7 studios, 13 1BR, 25 2BR
- Strong in-place cash flow
- Diverse unit mix attracts tenants
- 2018 high efficiency boiler
- Brand new hot water tanks installed in 2024
- East Chatham growth and development
- Long-term value appreciation opportunity





Section 2 | Location Information



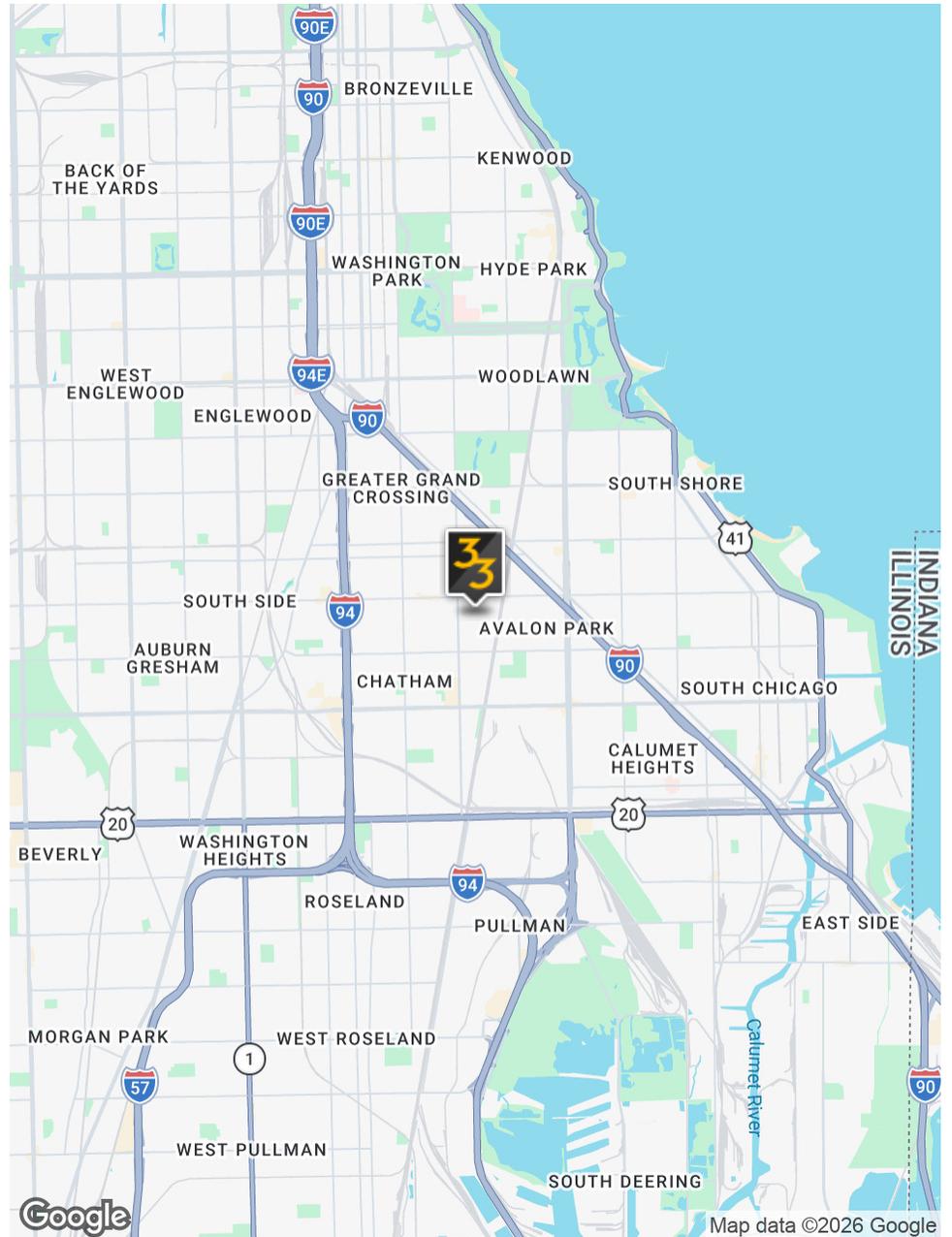
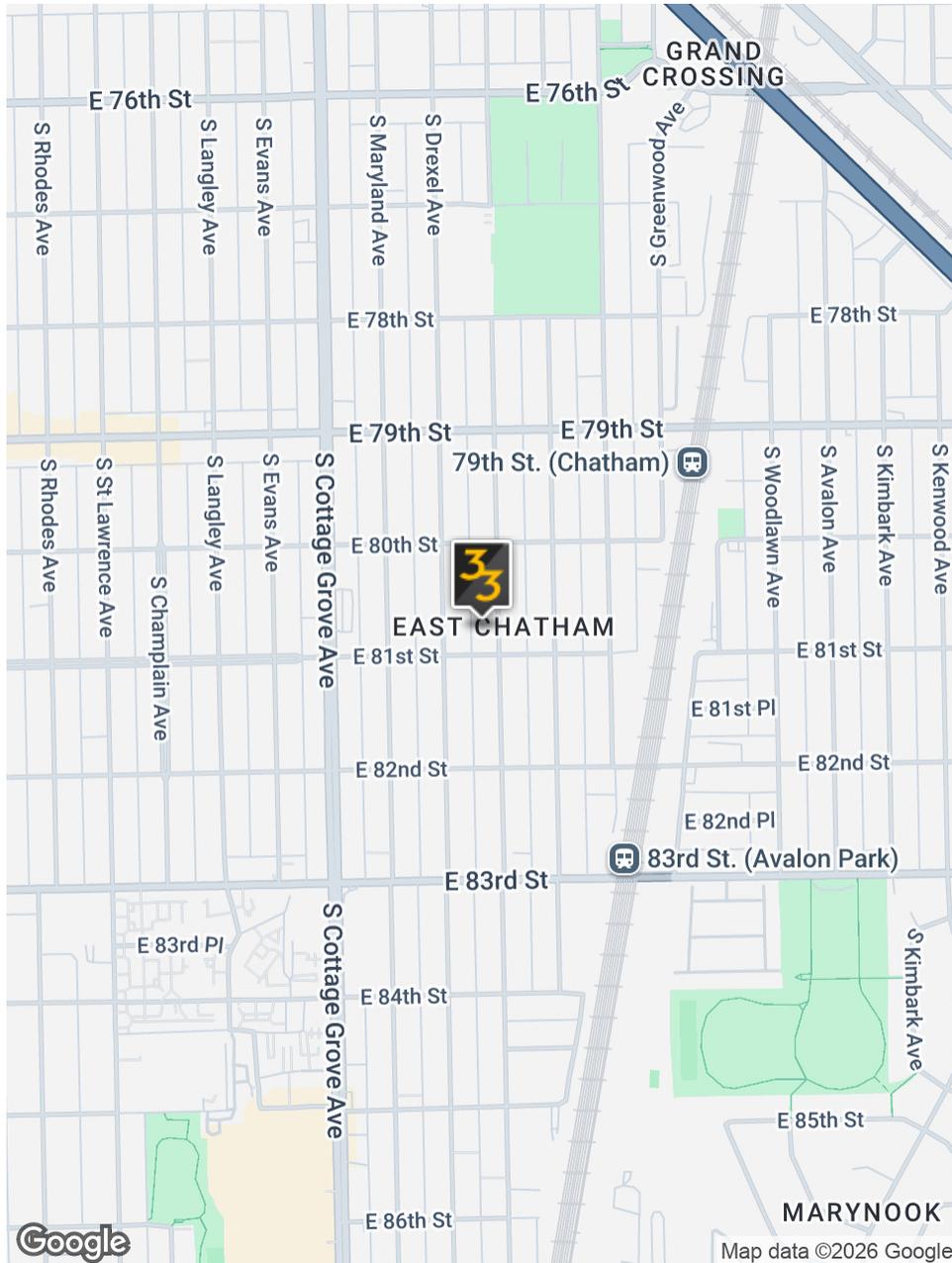


LOCATION DESCRIPTION

8044 South Ingleside Avenue located in a historic and resilient community on the city's South Side. East Chatham has been a cornerstone for Chicago's middle-class African American families since the late 1950s, housing many city employees and officials while maintaining its strong community identity. The neighborhood showcases beautiful Chicago architecture, including two National Register Historic Districts - the Garden Homes Historic District and the West Chatham Bungalow Historic District, which features 283 classic Chicago bungalows built between 1913 and 1930.

The neighborhood offers excellent connectivity with multiple CTA Red Line stations at 79th and 87th streets, plus Metra Electric District service providing direct access to downtown Chicago's Millennium Station. Residents enjoy convenient access to both the Loop and southern destinations, making it an ideal location for commuters.

East Chatham's local business scene thrives along South Cottage Grove Avenue, with locally owned boutiques like Le Club Boutique, America's Kids, and Effortless Style Studio Boutique. The neighborhood's dining scene includes beloved spots like Josephine's Southern Cooking, Oooh Wee! It Is, Uncle John's BBQ, and the popular Brown Sugar Bakery for sweet treats. The area also features Artists On the 9, showcasing local talent and contributing to Chatham's growing arts scene. With convenient shopping at Food4Less and Aldi, plus entertainment at Studio Movie Grill, East Chatham offers residents a complete neighborhood experience that balances historic charm with modern amenities.



Section 3

Financial Analysis



INCOME SUMMARY	CURRENT	PER UNIT	PRO FORMA	PER UNIT
Gross Scheduled Income	\$628,380	\$13,964.00	\$705,600	\$15,680.00
Vacancy Cost	-\$31,419 (5%)	-\$698.20	-\$35,280 (5%)	-\$784.00
GROSS INCOME	\$596,961	\$13,265.80	\$670,320	\$14,896.00
EXPENSES SUMMARY	CURRENT	PER UNIT	PRO FORMA	PER UNIT
Taxes	\$59,638	\$1,325.29	\$62,100	\$1,380.00
Insurance	\$36,000	\$800.00	\$37,080	\$824.00
Gas	\$53,039	\$1,178.64	\$45,630	\$1,014.00
Electric	\$4,723	\$104.96	\$4,864	\$108.09
Water	\$37,835	\$840.78	\$38,970	\$866.00
Scavenger	\$10,484	\$232.98	\$10,799	\$239.98
Pest Control	\$1,127	\$25.04	\$1,161	\$25.80
Management	\$45,503	\$1,011.18	\$31,050	\$690.00
Landscaping & Snow	\$6,750	\$150.00	\$6,953	\$154.51
Repairs & Maintenance	\$45,000	\$1,000.00	\$46,350	\$1,030.00
OPERATING EXPENSES	\$300,099	\$6,668.87	\$284,957	\$6,332.38
NET OPERATING INCOME	\$296,862	\$6,596.93	\$385,363	\$8,563.62

INVESTMENT OVERVIEW

	CURRENT	PRO FORMA
Price	\$2,800,000	\$2,800,000
Price per Unit	\$62,222	\$62,222
GRM	4.5	4.0
CAP Rate	10.6%	13.8%
Cash-on-Cash Return (yr 1)	23.46 %	39.26 %
Total Return (yr 1)	\$157,605	\$246,106
Debt Coverage Ratio	1.79	2.33

OPERATING DATA

	CURRENT	PRO FORMA
Gross Scheduled Income	\$628,380	\$705,600
Total Scheduled Income	\$628,380	\$705,600
Vacancy Cost	\$31,419	\$35,280
Gross Income	\$596,961	\$670,320
Operating Expenses	\$300,099	\$284,957
Net Operating Income	\$296,862	\$385,363
Pre-Tax Cash Flow	\$131,357	\$219,858

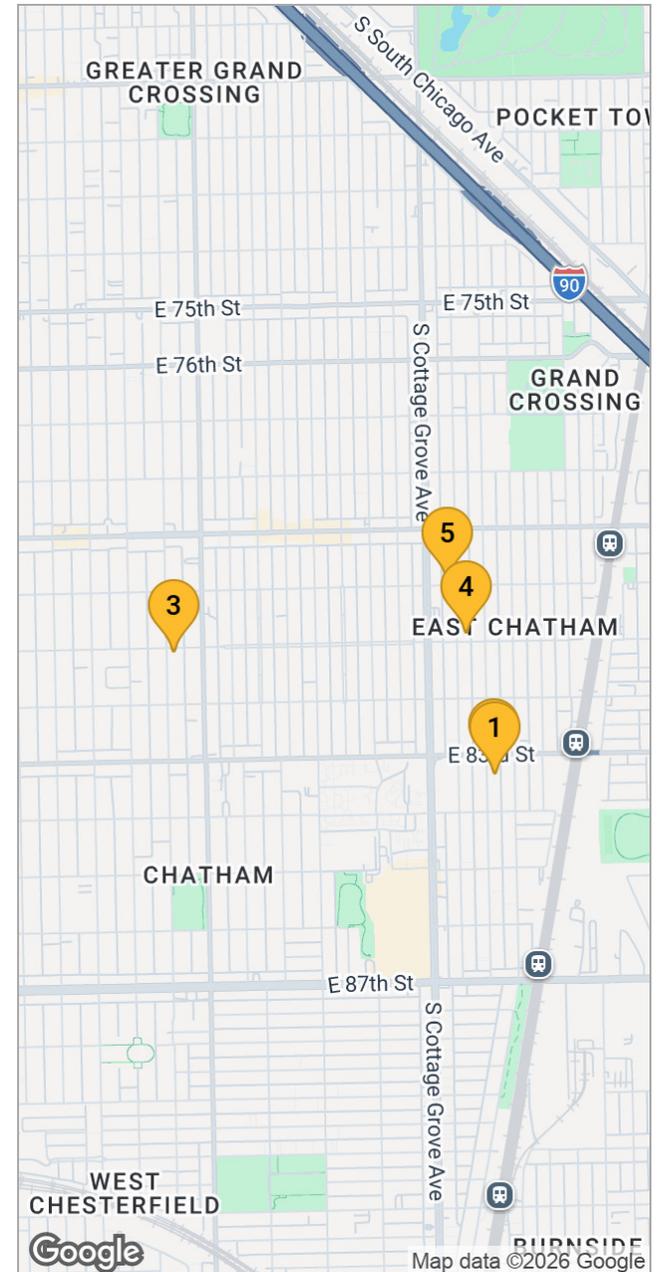
FINANCING DATA

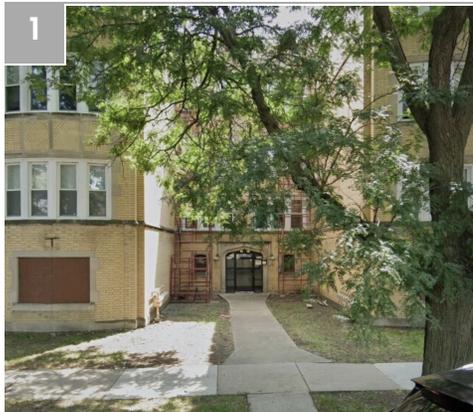
	CURRENT	PRO FORMA
Down Payment	\$560,000	\$560,000
Loan Amount	\$2,240,000	\$2,240,000
Debt Service	\$165,505	\$165,505
Debt Service Monthly	\$13,792	\$13,792
Principal Reduction (yr 1)	\$26,248	\$26,248

Section 4 | Sales Comparables



	NAME/ADDRESS	PRICE	NO. UNITS	CAP RATE	PRICE/UNIT
1	8321 S Drexel Chicago, IL	\$1,161,000	12	8.75%	\$96,750
2	8317 S Drexel Ave Chicago, IL	\$1,160,725	12	8.80%	\$96,727
3	345-351 E 81st St Chicago, IL	\$885,500	12	7.59%	\$73,792
4	8049 S Maryland Ave Chicago, IL	\$2,000,000	29	11%	\$68,966
5	7954-56 S Maryland Ave Chicago, IL	\$1,150,000	17	11.50%	\$67,647
	AVERAGES	\$1,271,445	16	9.53%	\$80,776





1
8321 S DREXEL
 Chicago, IL 60649

Sold 5/2/2025

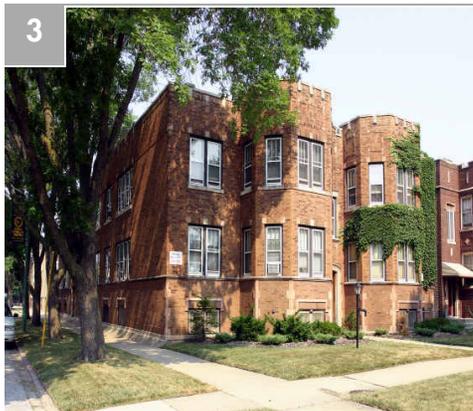
Price: \$1,161,000 No. Units: 12
 Cap Rate: 8.75% Year Built: 1926
 Price/Unit: \$96,750



2
8317 S DREXEL AVE
 Chicago, IL 60619

Sold

Price: \$1,160,725 No. Units: 12
 Cap Rate: 8.80% Year Built: 1926
 Price/Unit: \$96,727



3
345-351 E 81ST ST
 Chicago, IL 60619

Sold 5/21/2024

Price: \$885,500 No. Units: 12
 Cap Rate: 7.59% Year Built: 1928
 Price/Unit: \$73,792





4

8049 S MARYLAND AVE

Chicago, IL 60619

Sold 5/24/2024

Price: \$2,000,000 No. Units: 29
 Cap Rate: 11% Year Built: 1928
 Price/Unit: \$68,966



5

7954-56 S MARYLAND AVE

Chicago, IL 60619

Sold 4/26/2024

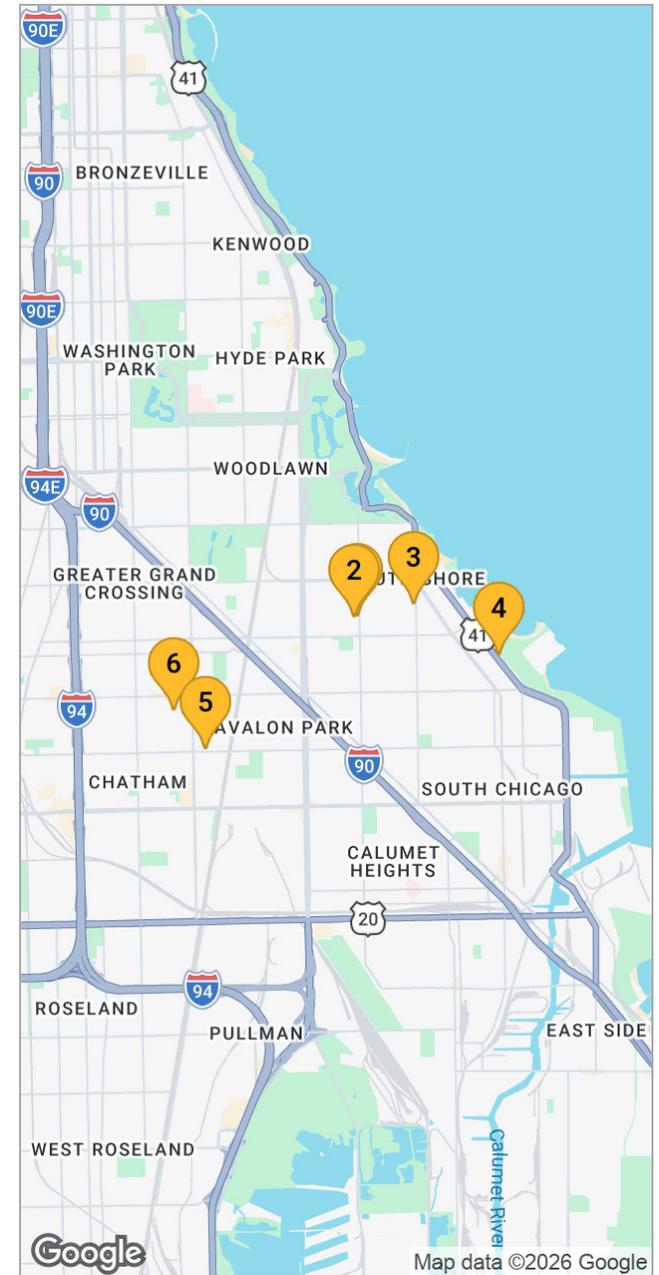
Price: \$1,150,000 No. Units: 17
 Cap Rate: 11.50% Year Built: 1924
 Price/Unit: \$67,647



Section 5 | Lease Comparables



	NAME/ADDRESS	NO. UNITS	AVG RENT
1	7334-44 S Jeffrey Blvd Chicago, IL	37	\$1,420
2	1947-57 E 73rd Pl 1947-57 E 73rd Pl, IL	25	\$1,500
3	7250-58 S Yates Blvd Chicago, IL	29	\$1,600
4	7733 S South Shore Dr Chicago, IL	65	\$1,580
5	8242 S Drexel Avenue Chicago, IL	46	\$1,425
6	8001 S Champlain Ave Chicago, IL	7	\$1,460
AVERAGES		34	\$1,498



1



7334-44 S JEFFREY BLVD

Chicago, IL 60649

UNIT TYPE:	COUNT:	RENT:	SIZE SF:
1 BR / 1 BA	32	\$1,400	600 SF
2 BR / 1 BA	5	\$1,550	900 SF
TOTALS	37	\$52,550	23,700 SF

2



1947-57 E 73RD PL

1947-57 E 73rd Pl, IL 60649

UNIT TYPE:	COUNT:	RENT:
1 BR / 1 BA	25	\$1,500
TOTALS	25	\$37,500

3



7250-58 S YATES BLVD

Chicago, IL 60649

UNIT TYPE:	COUNT:	RENT:
2 BR / 1 BA	29	\$1,600
TOTALS	29	\$46,400

4



7733 S SOUTH SHORE DR

Chicago, IL 60649

UNIT TYPE:	COUNT:	RENT:
1 BR / 1 BA	65	\$1,580
TOTALS	65	\$102,700

5



8242 S DREXEL AVENUE

Chicago, IL 60619

UNIT TYPE:	COUNT:	RENT:
Studio / 1 BA	1	\$1,045
1 BR / 1 BA	41	\$1,330
2 BR / 1 BA	4	\$2,499
TOTALS	46	\$65,571

6



8001 S CHAMPLAIN AVE

Chicago, IL 60619

UNIT TYPE:	COUNT:	RENT:
Studio / 1 BA	1	\$1,183
1 BR / 1 BA	1	\$1,378
2 BR / 1 BA	4	\$1,454
3 BR / 1 BA	1	\$1,845
TOTALS	7	\$10,222

POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	5,446	13,973	35,382
Average Age	39	41	43
Average Age (Male)	38	39	41
Average Age (Female)	39	42	44

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	2,772	6,844	16,635
# of Persons per HH	2	2	2.1
Average HH Income	\$42,183	\$49,056	\$59,249
Average House Value	\$224,867	\$229,723	\$239,279

Demographics data derived from AlphaMap

