

JAMESON.

the
NEISTAT
group

OFFERING
MEMORANDUM

2636 N. LINCOLN AVENUE

CHICAGO, IL

MATTHEW NEISTAT

INVESTMENT SPECIALIST

matt@theneistatgroup.com

847.714.2913



PORTFOLIO INFORMATION

EXECUTIVE SUMMARY

Discover an exceptional investment opportunity at 2636 N Lincoln Ave—a premium mixed-use property in the heart of Lincoln Park, one of Chicago's most vibrant and sought-after neighborhoods. This 9,910-square-foot property combines stable income, value-add potential, and a prime location, making it a standout asset for investors seeking strong returns in a proven market.

Property Overview:

- 6.37% Current Cap Rate / 6.76% Pro Forma Cap Rate
- \$144,892 Year 1 NOI / \$152,739 Pro Forma NOI
- Three (3) Luxury Apartments + Ground Floor Retail
- Eight (8) Dedicated Parking Spaces
- Steps from Diversey CTA Station

Property Overview:

Built in 2000 with modern construction and comprehensively updated in 2016, this property represents the best of both worlds—established quality with modern amenities. The 2016 renovation included new mechanicals, appliances, windows, steel porches, and roofing, ensuring minimal near-term capital expenditures.

Why Invest Here?

Lincoln Park boasts a robust rental market, affluent demographics, and high foot traffic, creating the ideal conditions for consistent returns and significant appreciation. This turnkey property's excellent condition and clear path to value growth make it a unique opportunity to secure a premium asset in a thriving urban market.

Seize the chance to elevate your portfolio with this rare offering. Properties like 2636 N Lincoln Ave are seldom available in such a coveted location.



PROPERTY DESCRIPTION

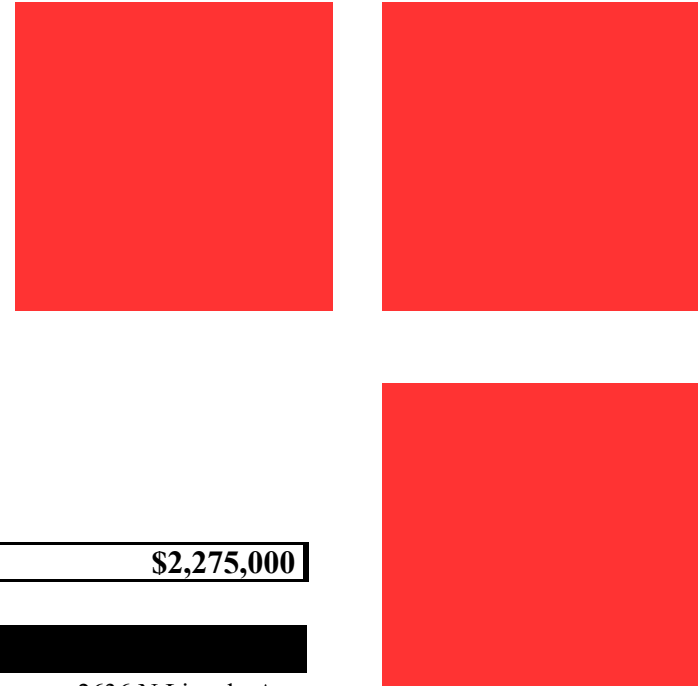
Unit Mix & Current Income:

Residential:

- Three (3) Luxury 3-bed/2-bath apartments
 - * Unit 2: \$4,500/month (Tenant Since 2024, market rate)
 - * Unit 3: \$4,000/month (Tenant Since 2023, 12.50%+ under market rate)
 - * Unit 4: \$4,000/month (Tenant Since 2019, 12.50%+ under market rate)

Commercial:

- Ground Floor Retail/Office
- Currently owner-operated co-working space
- Pro Forma assumes \$18/SF + \$6.20/SF CAM & Taxes
- Versatile space suitable for various retail/office uses



SALE PRICE	\$2,275,000
-------------------	--------------------

OFFERING SUMMARY

Cap Rate:	6.37%
NOI Year 1:	\$144,892
Pro Forma Cap Rate:	6.76%
Pro Forma NOI:	\$153,739

BUILDING INFORMATION

Street Address:	2636 N Lincoln Ave
City, State, Zip:	Chicago, IL 60614
County:	Cook County
Utilities:	Tenant Responsibility
Use:	Retail (1) / Residential (4)
# of Parking Spaces:	8
Year Built:	2000
Year Renovated:	2016

PROPERTY HIGHLIGHTS

GLA:	9,910
# of Stories:	4
Typical Floor Size:	1,679 SF
Zoning:	B3-2
Lot Size:	25 x 125
Occupancy:	100%
Market:	Chicago
Submarket:	Lincoln Park



INVESTMENT HIGHLIGHTS

1. PRIME LOCATION:

- Heart of Lincoln Park, Chicago most desirable neighborhood.
- Steps from Diversey CTA Brown/Purple Line Station.
- High-traffic area with 9,200+ vehicles per day.
- Walking to premier dining, shopping, and entertainment including Lincoln Commons.

2. STRONG FINANCIAL PERFORMANCE:

- 1.20 Debt Service Coverage Ratio (DSCR).
- Consistent rental payment history.

3. VALUE-ADD OPPORTUNITIES:

- 12.50%+ rental upside on two (2) residential units. (\$500+/ month each)
 - Proven upside having rented out Unit 2 in June 2024
- Co-working to Single Tenant retail/office opportunity at \$18/SF + \$6.20/SF CAM & Taxes.

4. QUALITY ASSET:

- Built in 2000, owners purchased in 2014 and in 2016 did a comprehensive renovation including:
 - New mechanicals.
 - New kitchens & bathrooms (including appliances and fixtures)
 - Replaced windows.
 - New steel porches.
 - New layer on the roof.

This offering presents a unique chance to acquire a premium mixed-use asset in Lincoln Park with an attractive 6.37% CAP rate and clear value-add potential, a combination rarely available in this highly sought-after Chicago sub-market.

RESIDENTAIL



5

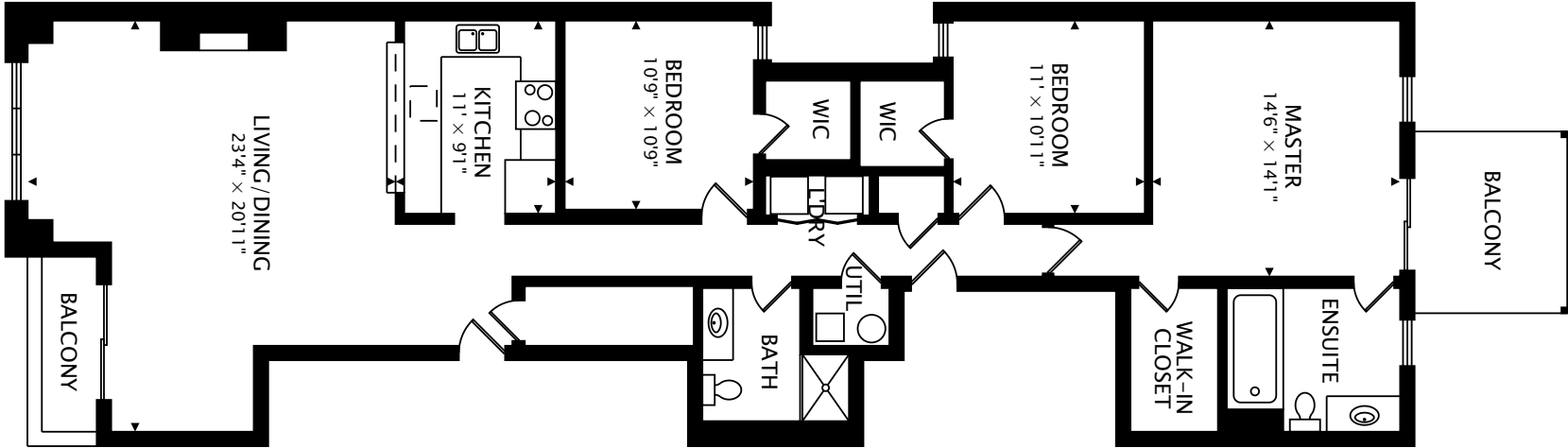


RESIDENTAIL



APARTMENT FLOOR PLANS

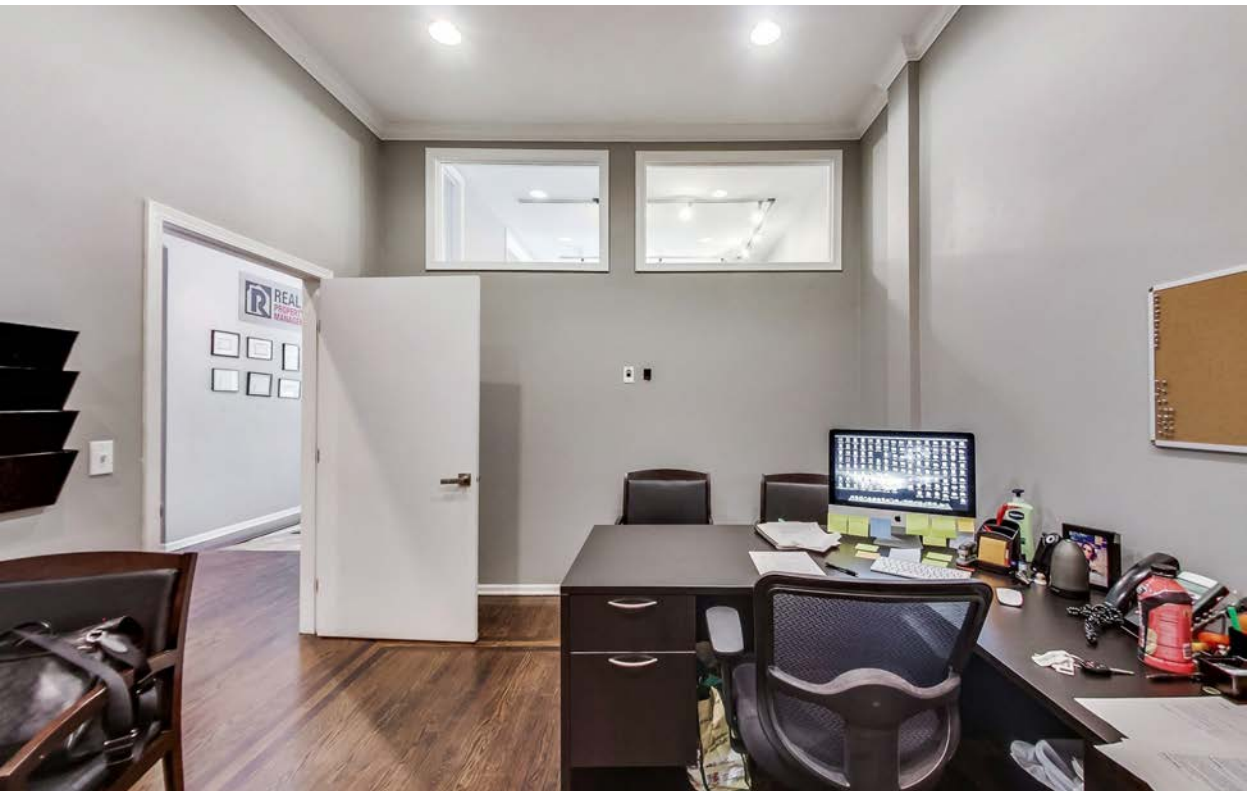
[TYPICAL]



TYPICAL APARTMENT FLOOR PLAN

1695 sq ft

RETAIL

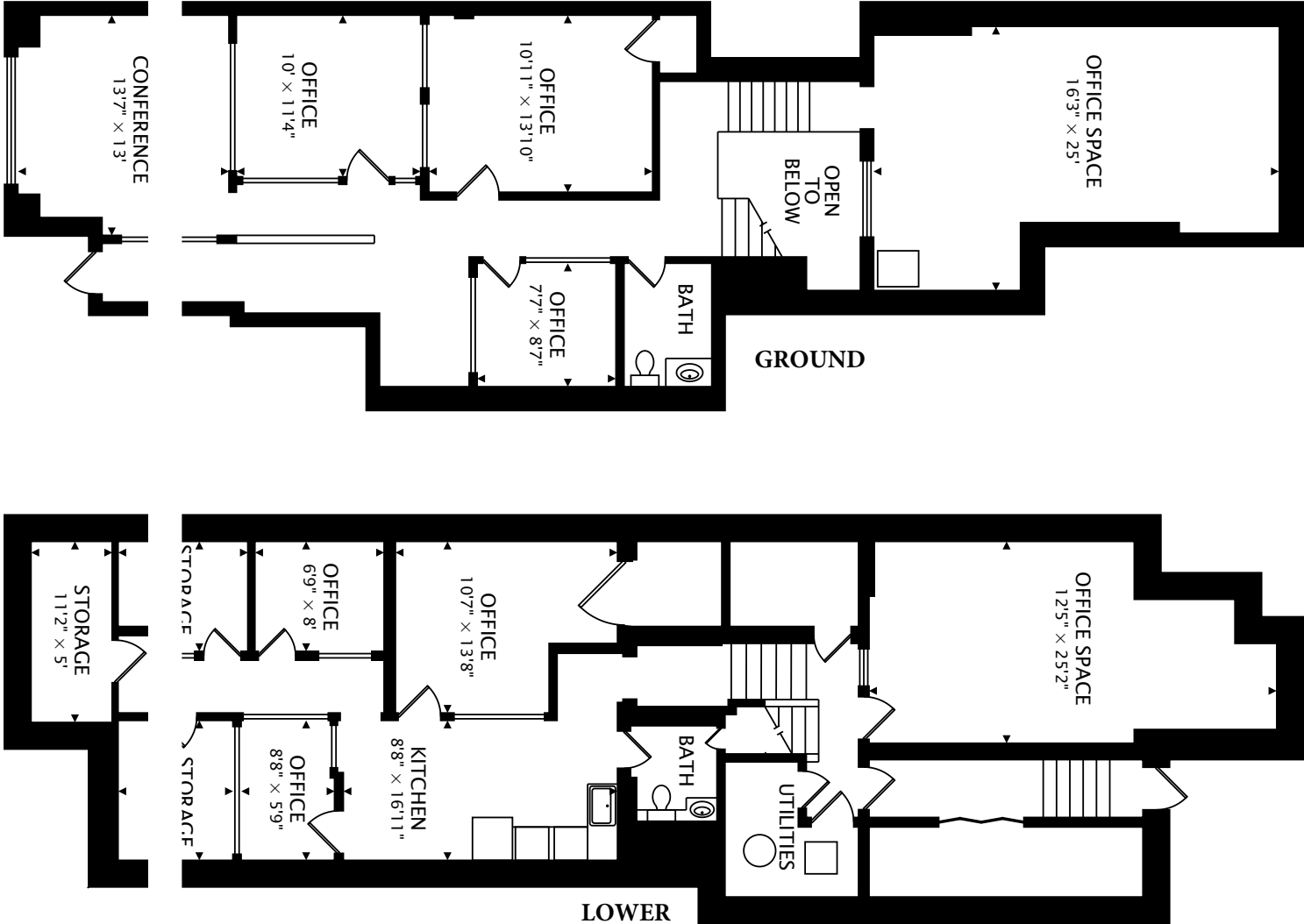


RETAIL



RETAIL FLOOR PLAN

[CURRENT]



ALTA SURVEY

ALTA/ACSM LAND TITLE SURVEY

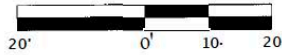
LEGAL DESCRIPTION

LOT 11 IN SUBDIVISION OF BLOCK 1 IN WILLIAM LILL AND HEIRS OF MICHAEL DIVERSEY'S DIVISION OF OUTLOT 12 IN CANAL TRUSTEE'S SUBDIVISION OF THE EAST HALF OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

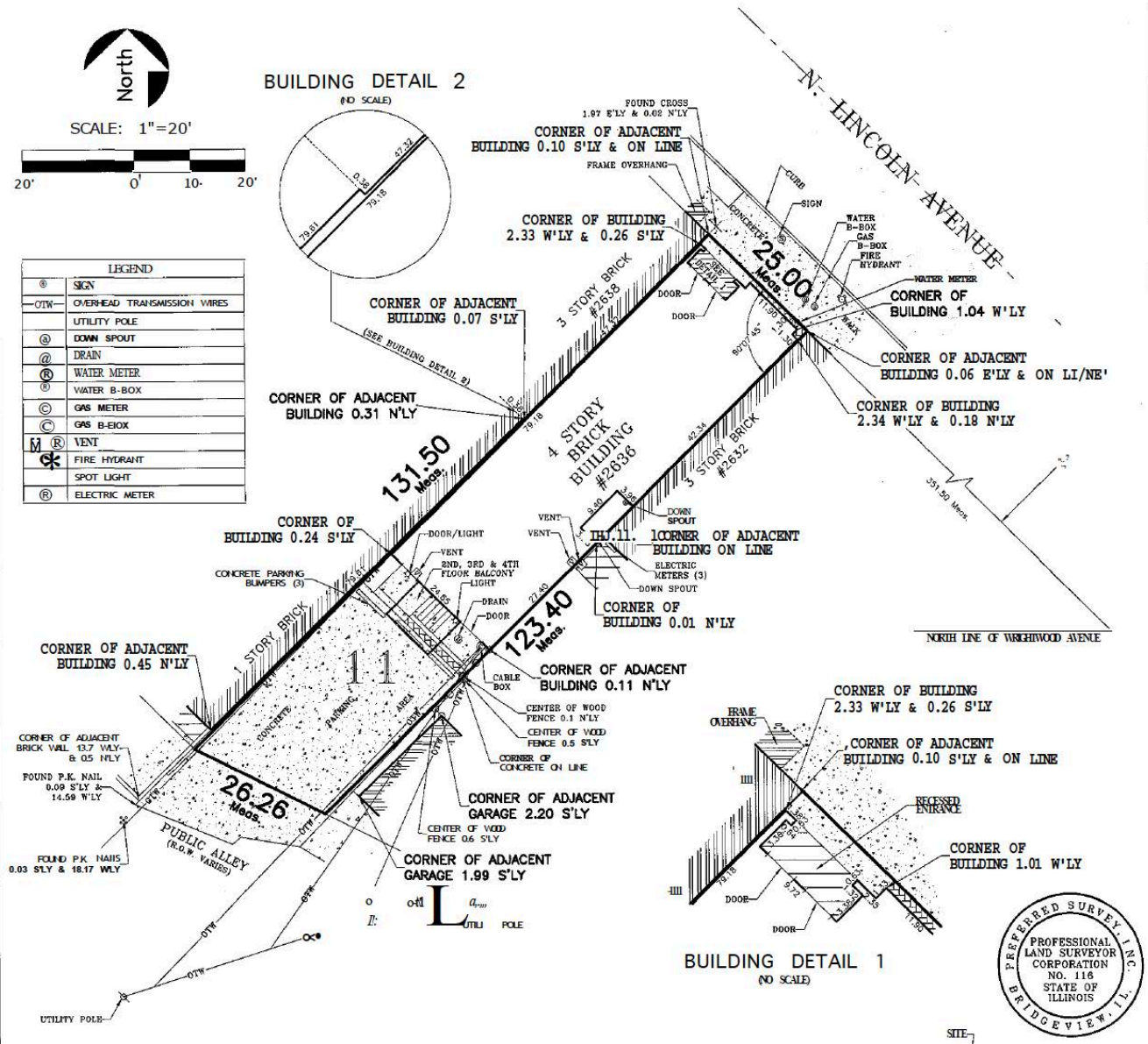
ADDRESS: 2636 N. LINCOLN AVENUE, CHICAGO, ILLINOIS



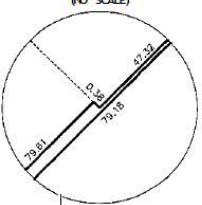
SCALE: 1"=20'



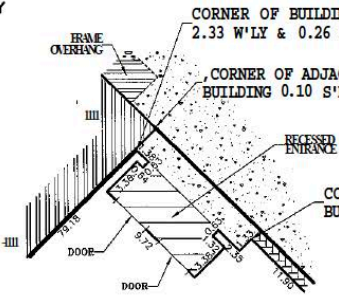
LEGEND	
⊙	SIGN
—OTW—	OVERHEAD TRANSMISSION WIRES
U	UTILITY POLE
ⓐ	DOWN SPOUT
ⓑ	DRAIN
Ⓒ	WATER METER
Ⓓ	WATER B-BOX
Ⓔ	GAS METER
Ⓕ	GAS B-BOX
M	VENT
⊙	FIRE HYDRANT
⊙	SPOT LIGHT
Ⓖ	ELECTRIC METER



BUILDING DETAIL 2 (NO SCALE)



BUILDING DETAIL 1 (NO SCALE)





FINANCIAL ANALYSIS

RENT ROLL

RESIDENTIAL

APARTMENT #	# OF BEDS	# OF BATHS	SQFT	CURRENT	MARKET	END DATE
1	3	2	1659	\$4,500	\$4,500	07/31/25
2	3	2	1659	\$4,000	\$4,500	08/31/25
3	3	2	1659	\$4,000	\$4,500	06/30/25
Total (monthly)				\$12,500	\$13,500	
Total (yearly)				\$150,000	\$162,000	

RETAIL

SUITE #	MARKET	SQFT	PRICE PSF	TYPE	END DATE
Retail (Entire Space)*	\$4,367	2620	\$20.00	NN	
Total (monthly)	\$4,367				
Total (yearly)	\$52,400				

*At present, the property owner is renting out the office spaces individually to multiple tenants. However, the financial projections (proforma) we're presenting assume the entire office space will be leased to a single tenant or company.

INCOME

	2025	2026	2027	2028	2029	2030
Residential Rent	\$150,000	\$162,000	\$166,500	\$171,000	\$175,500	\$180,000
Commercial Rent	\$47,160	\$47,160	\$47,160	\$47,160	\$47,160	\$47,160
Gross Potential Income	\$197,160	\$209,160	\$213,660	\$218,160	\$222,660	\$227,160
Vacancy Loss	-\$6,195	-\$6,275	-\$6,410	-\$6,545	-\$6,680	-\$6,815
Recoverables	\$15,258	\$16,239	\$16,925	\$17,642	\$18,391	\$19,174
Potential Gross Income	\$206,503	\$219,124	\$224,176	\$229,257	\$234,371	\$239,519

EXPENSES

Real Estate Taxes	\$40,102	\$43,335	\$45,502	\$47,777	\$50,165	\$52,674
Insurance	\$4,969	\$4,969	\$5,093	\$5,221	\$5,351	\$5,485
Electric*	\$660	\$677	\$693	\$711	\$729	\$747
Gas*	\$0	\$0	\$0	\$0	\$0	\$0
Water/Sewer/Trash	\$1,565	\$1,604	\$1,644	\$1,685	\$1,727	\$1,771
Management Fee**	\$6,215	\$6,594	\$6,736	\$6,877	\$7,019	\$7,161
Contracted Services*	\$1,800	\$1,845	\$1,891	\$1,938	\$1,987	\$2,037
Turnover	\$1,500	\$1,538	\$1,576	\$1,615	\$1,656	\$1,697
Pest Control	\$2,400	\$2,400	\$2,460	\$2,522	\$2,585	\$2,649
Maintenance & Repairs	\$1,000	\$1,025	\$1,051	\$1,077	\$1,104	\$1,131
Misc.	\$400	\$400	\$400	\$400	\$400	\$400
Reserves	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Operating Expenses	\$61,611	\$65,386	\$68,046	\$70,823	\$73,723	\$76,751
Net Operating Income (NOI)	\$144,892	\$153,739	\$156,130	\$158,435	\$160,648	\$162,767

*Currently ownership is paying for Electric, Gas, and Cable/Internet. Once the retail is rented to a single tenant those utilities will be come the responsibility of the new tenant.

**I have secured a new management company to oversee the property at 3.25%

OPERATING DATA

	2025	2026	2027	2028	2029	2030
Purchase Price	\$2,275,000	\$2,275,000	\$2,275,000	\$2,275,000	\$2,275,000	\$2,275,000
Price Per Unit	\$568,750	\$568,750	\$568,750	\$568,750	\$568,750	\$568,750
Expense and Vacancy as % of PGI	29.84%	29.84%	30.35%	30.89%	31.46%	32.04%
Gross Rent Multiplier (GRM)	11.54	10.88	10.65	10.43	10.22	10.01
CAP Rate	6.37%	6.76%	6.86%	6.96%	7.06%	7.15%
Cash on Cash Return	3.53%	4.83%	5.18%	5.52%	5.84%	6.15%
Debt Service Coverage Ratio (DSCR)	1.20	1.27	1.29	1.31	1.33	1.35
Effective Gross Income (EGI)	\$206,503	\$219,124	\$224,176	\$229,257	\$234,371	\$239,519
Operating Expenses	\$61,611	\$65,386	\$68,046	\$70,823	\$73,723	\$76,751
Net Operating Income	\$144,892	\$153,739	\$156,130	\$158,435	\$160,648	\$162,767
Pre-Tax Cash Flow	\$24,103	\$32,950	\$35,342	\$37,646	\$39,860	\$41,979

DEBT OVERVIEW & TERMS

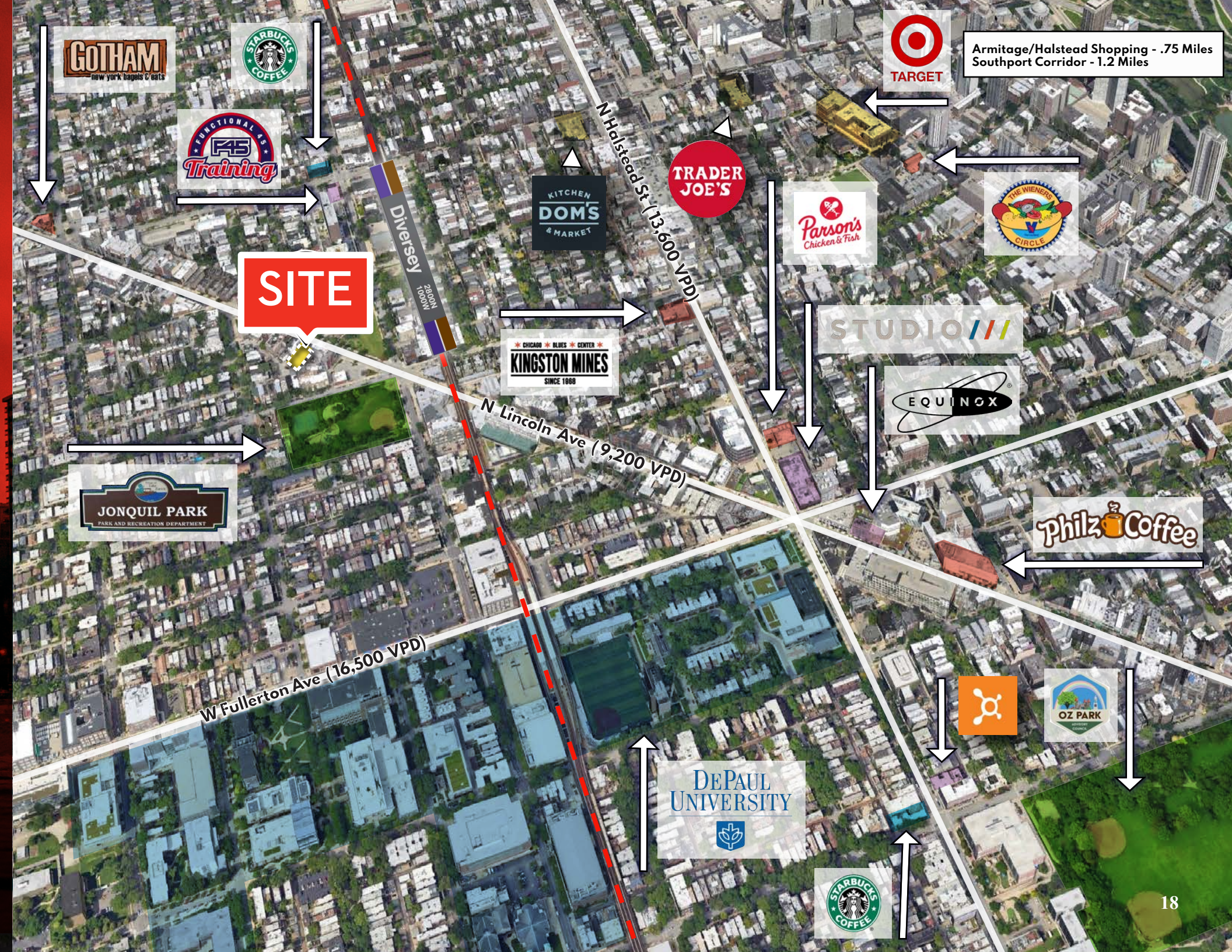
Down Payment	\$682,500
Loan Amount	\$1,592,500
Amortization (years)	30
Fixed Period	5
LTV	70.00%
Minimum DSCR	1.20
Interest Rate	6.50%
Monthly Debt Service	-\$10,066
Yearly Debt Service	-\$120,788



LOCATION INFORMATION

AERIAL





GOTHAM
new york bagels & eats



SITE

Diversey
20,000
10,000

KITCHEN
DOMS
& MARKET

CHICAGO BLUEBERRY CENTER
KINGSTON MINES
SINCE 1988

N Lincoln Ave (9,200 VPD)

JONQUIL PARK
PARK AND RECREATION DEPARTMENT

W Fullerton Ave (16,500 VPD)

DEPAUL UNIVERSITY



Armitage/Halstead Shopping - .75 Miles
Southport Corridor - 1.2 Miles



STUDIO III



Philz Coffee



TRANSPORTATION HIGHLIGHTS

TRANSIT/SUBWAY	WALK	DISTANCE
Diversey Station (Brown Line)	5 min	0.3 mi
Fullerton Station (Brown Line)	7 min	0.4 mi
Wellington Station (Brown Line)	10 min	0.6 mi
Belmont Station (Brown, Purple, Red Lines)	15 min	0.8 mi

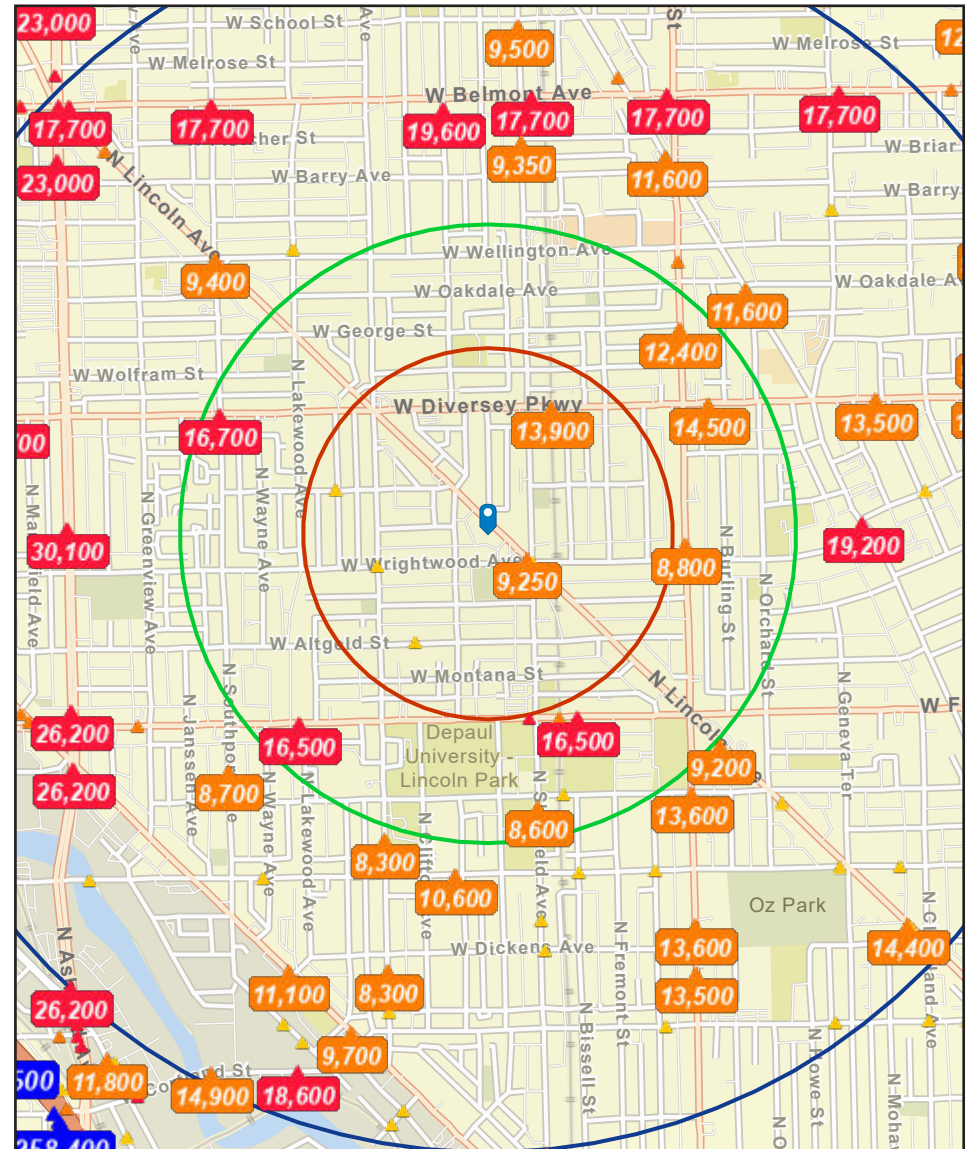
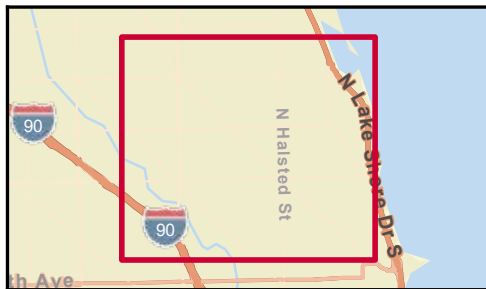
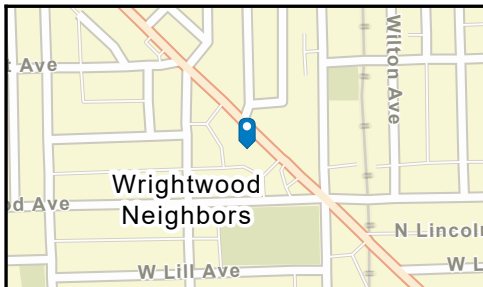
COMMUTER RAIL	DRIVE	DISTANCE
Ravenswood Station Station Commuter Rail <i>(Union Pacific North Line)</i>	7 min	3.2 mi
Clybourn Station Commuter Rail <i>(Union Pacific North Line)</i>	3 min	1.7 mi

AIRPORT	DRIVE	DISTANCE
Chicago O'Hare International Airport	24 min	15.1 mi
Chicago Midway International Airport	24 min	13.8 mi

TRAFFIC COUNT MAP

AVERAGE DAILY TRAFFIC VOLUME

- ▲ Up to 6,000 vehicles per day
- ▲ 6,001 - 15,000
- ▲ 15,001 - 30,000
- ▲ 30,001 - 50,000
- ▲ 50,001 - 100,000
- ▲ More than 100,000 per day





MARKET INFORMATION

CHICAGOLAND MARKET DATA

9.5 MILLION+

population - 3rd largest in the United States

3RD LARGEST

gross metropolitan product exceeding \$680 BN

4.5 MILLION+

employees-3rd largest labor pool in the U.S.

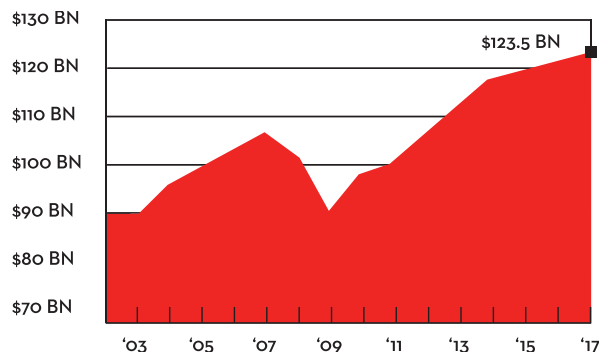
THE ECONOMY

Home to an unrivaled talent pool, Chicago features a strong, globally diverse economy - larger than that of many countries, has a uniquely friendly and welcoming business community, and boasts one of the best quality-of-life to cost-of-living ratios in the nation.

Chicago is located at the center of global trade, transit and data networks. The city is an economic powerhouse, home to more than 400 major corporate headquarters, including 36 in the Fortune 500. Among the most diversified economies in the nation, Chicago is a key player in every sector from risk management innovation to manufacturing to information technology to health services. Chicago's industry possesses no single economic engine employing more than 12% of its workforce. The metro also hosts 1,800 foreign-based companies, with more than \$100 billion in foreign direct investments.

CHICAGO METRO RETAIL SALES

\$123.5 BN, the HIGHEST Retail Sales in Chicagoland History



12%
DIVERSIFIED WORKFORCE

the largest portion of the workforce employed by any single industry

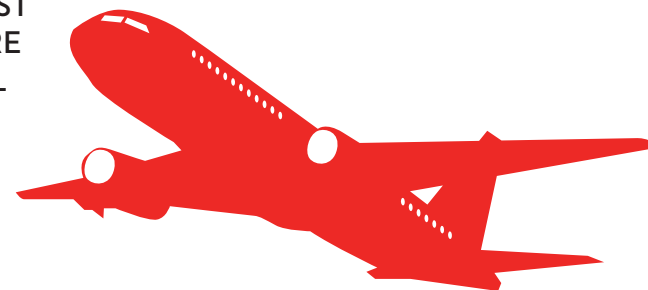
EDUCATION + TRANSPORTATION

Chicago provides easy access to the world with more than 1,400 daily departures (between O'Hare + Midway) to more than 250 cities worldwide. The city serves as a hub for six of the nation's seven Class 1 North American railroads, as well as six major U.S. Interstates. Virtually every major data network in the world intersects in Chicago.

WORLD'S BUSIEST AIRPORT: O'HARE INTERNATIONAL AIRPORT

79,828,183 passengers

903,000 flights



The CTA, one of three service boards within the Regional Transportation Authority, operates the second largest public transportation system in the United States. Metra trains provide service to and from downtown Chicago with 241 stations over 11 hours.

303 MILES OF BIKE LANES

2nd highest percentage of commuters riding their bikes to work

714K

people with bachelor's degrees or greater live in the City of Chicago



145K

annual graduates from 138 degrees-granting colleges & universities



CULTURE + REC

Chicago was the second most visited city in the United States with 57.6 million domestic and international visitors, behind the 62 million visitors to New York City in 2018. Chicago is home to 2,720,546 residents (9,504,753 Chicago metro) in 50 wards, 77 community areas, and 100 neighborhoods.

8,200+ RESTAURANTS

26 Michelin-Starred
40 James Beard Awards

167+ BREWERIES & DISTILLERIES

more than any other city in the United States

WORLD CLASS SPORTS

Chicago has won championships in each of the four major professional leagues.



CHICAGO WHITE SOX
3 World series



CHICAGO CUBS
3 World series



CHICAGO BEAR
9 Championships



CHICAGO BLACKHAWKS
9 Stanley Cups

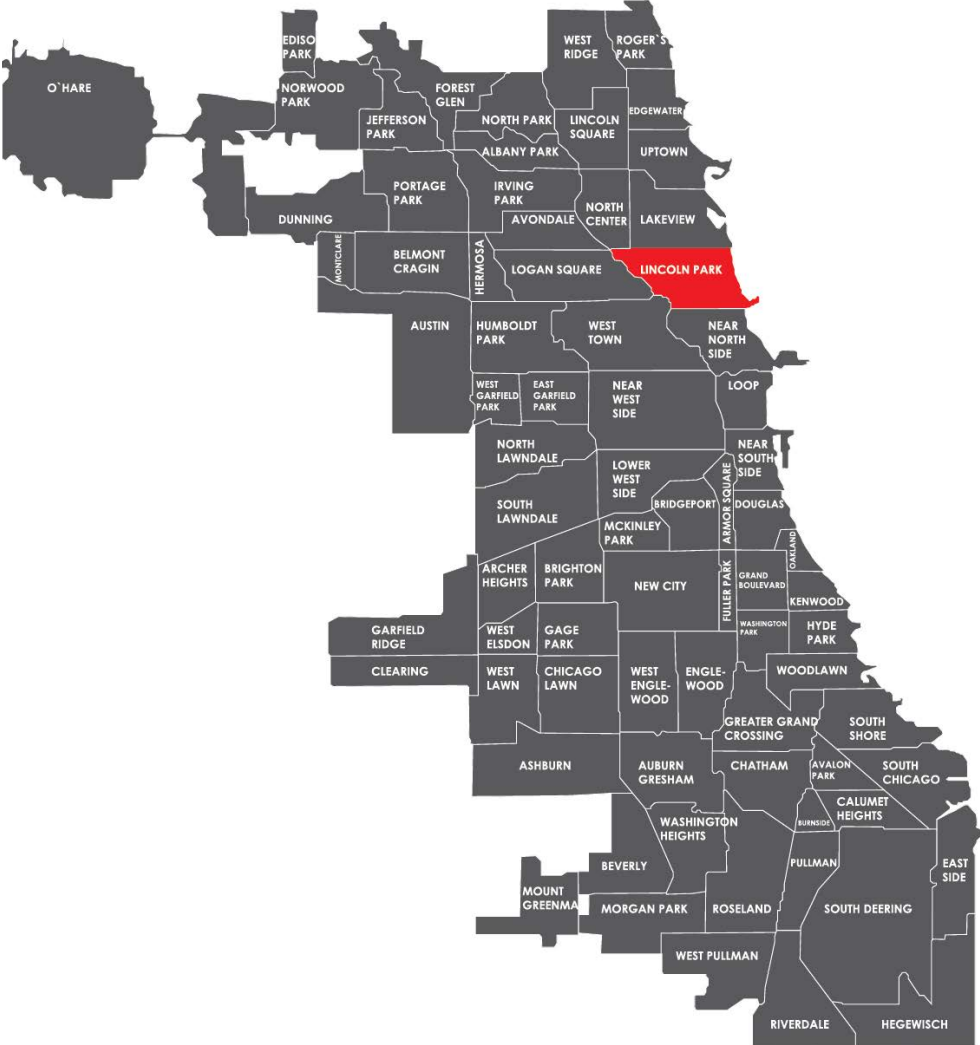


CHICAGO BULLS
6 NBA Championships

SUBMARKET OVERVIEW

Situated in the heart of Lincoln Park, one of Chicago’s most sought-after neighborhoods, 2636 N Lincoln Ave offers:

- Immediate proximity to Diversey Brown/Purple Line CTA station.
- Walking distance to Lincoln Park’s expansive green spaces and lakefront.
- Surrounded by popular restaurants, cafes, and boutique shops.
- Easy access to DePaul University and major employers.
- High foot traffic area, ideal for both residential and commercial tenants.
- Strong rental demand due to desirable location.





ADDITIONAL INFORMATION

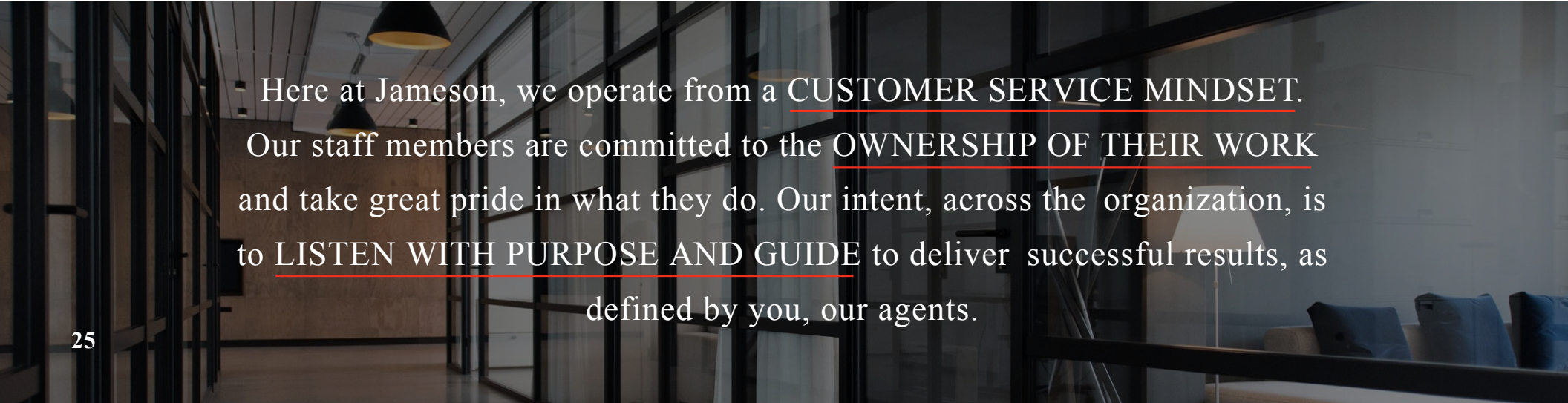
ABOUT JAMESON COMMERCIAL

With billions of dollars in transactions, Jameson Commercial has been a proven member of the Chicagoland Real Estate community since 1982. The expertise you will find at Jameson Real Estate's Commercial Division applies to all types of transactions, from purchases to sales to leasing. We have specialists in multi-family, retail, office, land, industrial, and business real estate - the right fit for your commercial real estate needs.

Our Jameson Commercial professionals offer a wealth of experience and knowledge. Because of our day-in and day-out presence in the marketplace, we have an extensive database of clients and properties. Our commercial real estate brokers are familiar with the marketplace and have marketed a wide variety of property types using an array of sales methods. This experience ensures that your goals will be optimized.

Founders Charley and Harry Huzenis have been active in the real estate industry for over 30 years. Shortly after acquiring their real estate licenses, the Huzenis brothers started Jameson Realty Group in 1982. They grew the company from a traditional storefront brokerage into one of the city's foremost representatives of developers of both new construction and renovation projects. The company has been responsible for successfully marketing over 300 residential development projects.

Now, Chris Feurer, CEO brings his years of successful experience in almost every facet of real estate: sales, leasing, management, training, commercial, and development. Jameson Real Estate has quickly grown to a nearly \$3 billion dollar company to become one of Chicago's leading realty firms.



Here at Jameson, we operate from a CUSTOMER SERVICE MINDSET. Our staff members are committed to the OWNERSHIP OF THEIR WORK and take great pride in what they do. Our intent, across the organization, is to LISTEN WITH PURPOSE AND GUIDE to deliver successful results, as defined by you, our agents.

WHY WORK WITH US

1

THE PLACE INVESTORS GO TO GET "OFF MARKET" & "FIRST-TO-MARKET" DEALS

We transact a large number of "off market" deals and actively market these opportunities to our database of past and prospective clients. Our "off market" inventory is created through our comprehensive farming, unique marketing and lead generation, social media, strong developer relationships, and collaboration with the residential real estate agents of Jameson Sotheby's International Realty.

2

STRONG RELATIONSHIPS WITH DEVELOPERS

We identify land and building opportunities for developments, underwrite them, and advise on floor plans, unit mix, amenities, pricing, and absorption rate. We also connect developers with lenders, investors, architects and builders. Finally, we help the developer sell or lease the development. With over 350 developments sold, we have a track record that is unrivaled in the Chicago real estate industry.

3

WE LEVERAGE THE SOTHEBY'S INTERNATIONAL REALTY BRAND

Sotheby's International Realty is a globally recognized residential real estate brand with over 25,000 agents in 1,000 offices across 77 countries and territories worldwide. Our relationship with Jameson Sotheby's International Realty gives our Jameson Commercial agents access to 430+ local residential agents between 6 offices on Chicago, the North Shore, Hinsdale and Barrington, as well as opportunities to tap into their network of high net worth clients. This relationship provides a remarkable source for lead generation and client support between Jameson Commercial and Jameson Sotheby's International Realty agents.

4

AN ACCOMPLISHED BUSINESS BROKERAGE DIVISION

Our Business Brokerage Division generates numerous bar, nightclub, and restaurant listings. Our experience in Municipal licensing and the transferring of liquor licenses within the City of Chicago is second to none.



5

DOMINANT RETAIL SHOP PRESENCE IN CHICAGO'S MOST MERCANTILE AREAS

Our retail shop signage creates extensive call volume, lead generation, and substantial retail presence in Chicago's most mercantile areas. This presence gives us insider expertise on current market trends in the local marketplace.

6

WE SPECIALIZE IN \$2-20M DEALS

We close over \$150M in commercial properties annually on average with a focus on investment sales in the middle market ranging from \$2-20M.

7

TRAINED TEAM OF TALENT

The technological and marketing resources we provide are unrivaled. Nowhere else - within real estate or outside of it - can an agent receive support like we provide. Our marketing team is filled with creative, daring, and innovative specialists who take our brand and our agents to a whole new level. We create semi-custom to fully custom marketing strategies for every single agent. Our technology interface allows us to implement marketing seamlessly; company-wide, resources are easily accessed on-line and are mobile-optimized. With the highest staff-to-agent ratio in our market, our team is available to all of our agents to facilitate the success of their business.

ABOUT YOUR BROKER



e. Matt@theneistatgroup.com

m. 847.714.2913

■ ABOUT MATTHEW

Real estate is in Matt Neistat's blood. He comes from a long line of real estate developers and investors, and he continues his family's legacy as a real estate broker with Jameson Commercial Real Estate. Inspired by his grandfather's motto, "Always put people first," and his father's and uncle's regular reminders to "emphasize reputation above all else," Neistat has risen to rank among the Chicago Association of Realtors' Top 10% Producers. His success is rooted in listening to the wants and needs of his clients, a philosophy that led him to spearhead a notable \$10 million West Loop deconversion. "I don't believe in burning bridges," he says, emphasizing the importance of human connection. Neistat's commitment extends beyond closing deals; he builds lasting relationships by being a trusted advisor and partner to his clients, whether they are buying or selling single-family homes, condos, multi-unit properties, or land developments.

Growing up in Buffalo Grove, Neistat was profoundly influenced by his parents. From his mother, he learned kindness in adversity, and from his father, he learned the value of taking leaps of faith. His father's career transition from a CFO to a home builder left a lasting impression on Neistat, inspiring him to pursue his own dreams. Although he initially earned a degree from Le Cordon Bleu in Hotel and Restaurant Management and spent over a decade in the restaurant industry, Neistat eventually realized his true calling was in real estate. Reflecting on the joy he felt accompanying his uncle and grandfather to development sites, and the inspiration from his father's successful career shift, he took the plunge into real estate. Now, eight years into his real estate career, Neistat combines his background in hospitality with his familial values, aiming to bring a personal, human touch to every client interaction. "Nothing great can be accomplished alone," he insists, attributing his achievements to the unwavering support of his wife and the love of his son.



JAMESON COMMERCIAL REAL ESTATE

425 W. NORTH AVENUE | CHICAGO, IL

JAMESONCOMMERCIAL.COM