TRITON
REALTY GROUP LLC

PORTAGE PARK MIXED-USE INVESTMENT OPPORTUNITY

5555 W. NEWPORT AVE.

5555 W. NEWPORT AVE., CHICAGO, IL 60641

5555 W. NEWPORT | 3423 N. CENTRAL - PROPERTY DETAILS

BUILDING INFORMATION

Number of Units	5
Parcel Identification Number	13-21-312-038-0000
Zoning	B3-1
Exterior Finish	Masonry Brick
Year Built	1961
Year Renovated	N/A
Building Square Feet	6,900 SF
Lot Size Square Feet	5,425 SF
Parking	None

MECHANICALS & UTILITIES

Heating	Central Gas Forced Furnaces
Air Conditioning	Central A/C
Roof	Pitched - No Age Available
Laundry	Building Owned - Common Area
Plumbing	Mostly Galvanized
Electrical Panel Location	Common Area - Separate Panels
Electric	Tenant Paid
Gas	Tenant Paid
Water	Owner Paid

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PORTAGE PARK NEIGHBORHOOD

LOCATION DESCRIPTION

Portage Park neighborhood offers residents a blend of historic character and modern convenience. This area, known for its classic Chicago bungalows and tree-lined streets, is rich in architectural history and community spirit. Portage Park, named after the area's central park, provides extensive green spaces, sports facilities, and a lively cultural scene with events and festivals throughout the year.

The neighborhood's vibrant commercial corridors, especially along Six Corners, offer an array of shopping, dining, and entertainment options, including independent boutiques, local eateries, and national retailers. The recent revitalization efforts have further enhanced the area's appeal, bringing new businesses and amenities that cater to diverse tastes and lifestyles.

Portage Park is home to notable landmarks such as the historic Portage Theater, a hub for film and performing arts, and the beautiful St. Pascal's Church. The area is well-connected to downtown Chicago via the Metra and several CTA bus routes, with easy access to major expressways, making commuting convenient for residents. The community boasts a mix of long-time residents and newcomers, creating a dynamic and welcoming atmosphere. The local schools, parks, and family-friendly environment make it an attractive option for renters as the neighborhood caters to different preferences and needs.

5555 W. NEWPORT | 3423 N. CENTRAL - RENT ROLL

5555 W. Newport | 3423 N. Central Rent Roll - Current Schedule						
Unit Number	Beds	Baths	Appx. SF	Current Rent	Rent/SF	Lease Status
5555-Store	Retail		450	$750	$1.67	MTM
5555-1F	4	1	1150	$1,700	$1.48	Vacant
5555-1R	4	1	1150	$1,700	$1.48	Vacant
5555-2	3	1	1000	$1,600	$1.60	MTM
5555-B	2	1	850	$1,400	$1.65	MTM
TOTALS	13	4	4,600	$7,150	$1.55	

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5555 W. NEWPORT | 3423 N. CENTRAL - INCOME & EXPENSES

Income Summary	Current Total	Current Per Unit	Current % (GSI)	Pro Forma* Total	Pro Forma* Per Unit	Pro Forma* % (GSI)
Gross Potential Rent	$61,800	$12,360	100.00%	$102,600	$20,520	99.53%
Other Income**	$0	$0	0.00%	$480	$96	0.47%
Gross Scheduled Income	$61,800	$12,360	100.00%	$103,080	$20,616	100.00%
Vacancy Cost (5%)	$3,090	$618	5.00%	$5,154	$1,031	5.00%
Effective Gross Income	**$58,710**	$11,742	95.00%	**$97,926**	$19,585	95.00%

Expenses Summary	Current Total	Current Per Unit	Current % (EGI)	Source	Pro Forma* Total	Pro Forma* Per Unit	Pro Forma* % (EGI)	Source
Real Estate Taxes	$14,549	$2,910	24.78%	Cook County '24	$15,315	$3,063	15.64%	AV Estimate
Insurance	$4,723	$945	8.04%	Actual T12	$4,750	$950	4.85%	Broker Estimate
Gas	$3,466	$693	5.90%	Actual T12	$4,175	$835	4.26%	Broker Estimate
Electric	$0	$0	0.00%	Actual T12	$0	$0	0.00%	Broker Estimate
Water & Sewer	$3,250	$650	5.54%	Broker Estimate	$2,500	$500	2.55%	Broker Estimate
Trash	$532	$106	0.91%	Actual T12	$925	$185	0.94%	Broker Estimate
Management Fees	$2,936	$587	5.00%	5% of EGI	$4,896	$979	5.00%	5% of EGI
Maintenance & Repairs	$3,484	$697	5.93%	Actual T12	$3,000	$600	3.06%	Broker Estimate
Cleaning & Grounds	$1,650	$330	2.81%	Broker Estimate	$1,375	$275	1.40%	Broker Estimate
Supplies & Reserves	$1,750	$350	2.98%	$350/Unit	$1,750	$350	1.79%	$350/Unit
Operating Expenses	**$36,339**	$7,268	61.90%		**$38,687**	$7,737	39.51%	
Net Operating Income	**$22,371**	$4,474	38.10%		**$59,239**	$11,848	60.49%	

*** PRO FORMA INCOME AND EXPENSE FIGURES ASSUME A $80,000 CLEANUP BUDGET**

** LAUNDRY INCOME IN PRO FORMA

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SALE COMPS - PORTAGE PARK

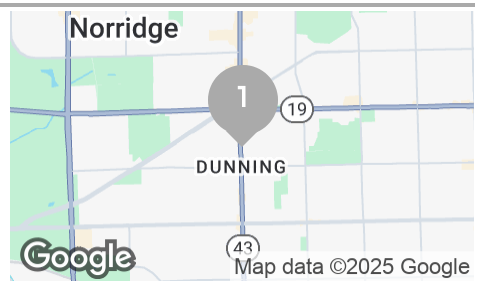
1

3725 N. HARLEM AVE.

3725 N. Harlem Ave., Chicago, IL 60634

Sold 7/2/2025

Price:	$1,050,000	No. Units:	6
Cap Rate:	7.52%	Price/Unit:	$175,000



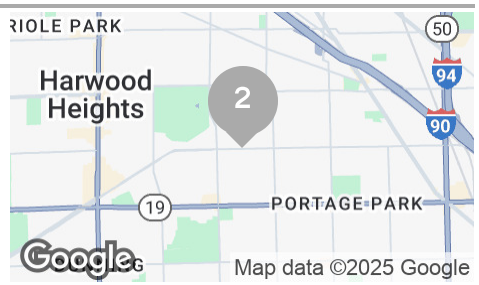
2

6212 W. MONTROSE AVE.

6212 W. Montrose Ave., Chicago, IL 60634

Sold 6/30/2025

Price:	$1,325,000	No. Units:	6
Cap Rate:	8.50%	Price/Unit:	$220,833



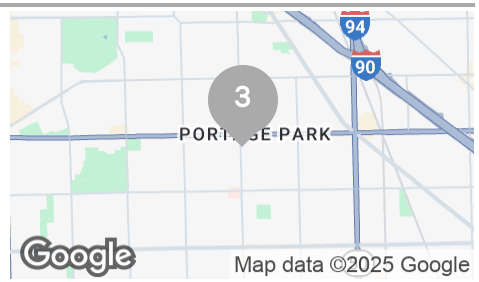
3

3913 N. CENTRAL AVE.

3913 N. Central Ave., Chicago, IL 60634

Sold 4/14/2025

Price:	$1,390,000	No. Units:	8
Cap Rate:	5.30%	Price/Unit:	$173,750



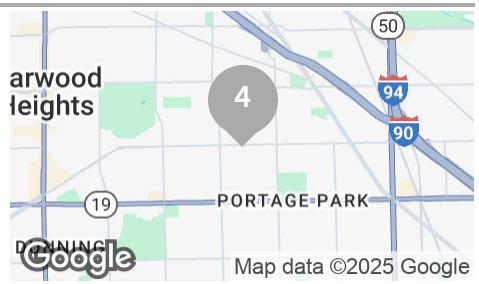
4

5821 W. MONTROSE AVE.

5821 W. Montrose Ave., Chicago, IL 60634

Sold 2/6/2025

Price:	$835,000	No. Units:	5
Cap Rate:	5.89%	Price/Unit:	$167,000



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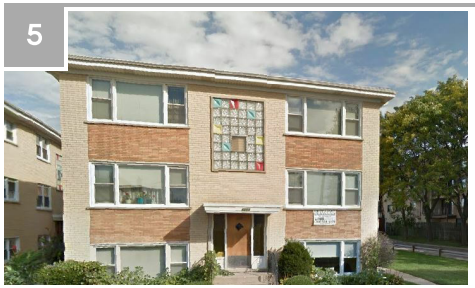
SALE COMPS - PORTAGE PARK

5



4255 N. NEVA AVE.

4255 N. Neva Ave., Chicago, IL 60706

Sold 3/31/2025

Price:	$1,360,000	No. Units:	9
Cap Rate:	5.41%	Price/Unit:	$151,111

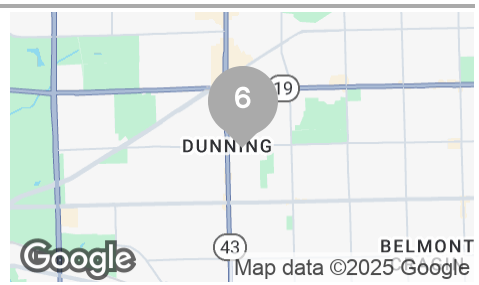
6

7125 W. ADDISON ST.

7125 W. Addison St., Chicago, IL 60634

Sold 2/4/2025

Price:	$970,000	No. Units:	6
Cap Rate:	5.75%	Price/Unit:	$161,667



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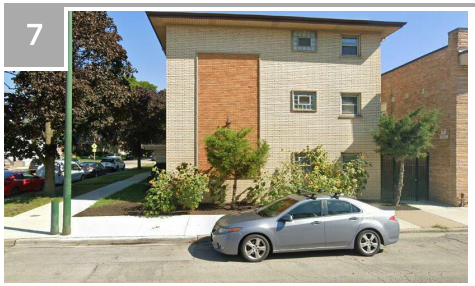

7038 W. BELMONT AVE.

7038 W. Belmont Ave., Chicago, IL 60634

Sold 4/29/2024

Price:	$850,000	No. Units:	9
Cap Rate:	N/A	Price/Unit:	$94,444

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SECTION 3

TRITON TEAM

GARY CARLSON - NORTHWEST CHICAGO PORTFOLIO

MATTHEW A. FRITZSHALL

MATTHEW A. FRITZSHALL

Founder & Managing Principal

mattf@tritonrealtygroup.com

Cell: **847.778.8746**

PROFESSIONAL BACKGROUND

Matthew Fritzshall doesn't just broker deals—he is an active owner and operator with "skin in the game." This dual perspective allows him to provide a level of advisory that goes beyond a simple transaction, offering his clients the same strategic insights he uses for his own portfolio he operates in other submarkets.

Since entering the profession in 2009, Matt has focused solely on the sale and acquisition of multi-family and mixed-use investment properties throughout Chicago's North and Northwest Side neighborhoods. Over the course of his 15+ year career, he has been involved in more than $650M+ in total sales volume, representing many of Chicago's most prominent real estate companies and established himself as a dominant force in Chicago's investment real estate market.

In 2016, Matt co-founded Triton Realty Group to disrupt the traditional brokerage model, replacing corporate silos with a collaborative, client-first culture. Matt's expertise is built on a "block by block" knowledge of Chicago's North and Northwest Side neighborhoods. His clients gain exclusive access to a proprietary database of nearly every multi-family and mixed-use building in the area, including the "silent" off-market opportunities that other platforms often miss.

EDUCATION

- Illinois State University: B.S. in Finance & Real Estate
- Specialization: Multi-family, mixed-use, and re-development assets.

MEMBERSHIPS

A perennial top producer, Matt is consistently recognized by the Chicago Association of Realtor's Commercial Forum, including:

- 2023, 2024 Platinum Level (#1): Multi-Family 5+ Unit Sales Volume
- 2023 Gold Level (#2): Multi-Family 5+ Number of Transactions
- Multi-Year Award Winner: Consistent Gold and Silver honors (2018–2024) for sales volume and transaction count.
- Neighborhood Builder's Owner's Alliance (NBOA)
- Edgewater Uptown Builders Alliance (EUBA)
- Northwest Side Building Coalition (NSBC)

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HARRISON COHEN

HARRISON COHEN

Senior Vice President & Principal

harrison@tritonrealtygroup.com

Cell: **847.624.6639**

PROFESSIONAL BACKGROUND

Harrison Cohen joined Triton Realty Group, after several years as an attorney with two major law firms in downtown Chicago. His strong work ethic, legal expertise, and organized approach have shaped his disciplined style in multi-family real estate brokerage. Harrison's background in law has been a catalyst for his rapid success, helping him become one of Triton's top producers for the past four consecutive years, specializing in the sale of apartment buildings and mixed-use properties.

Since 2017, Harrison has successfully closed more than 100 multi-family property sales, totaling over 800 units and exceeding $125 million in investment value across Chicago and its suburbs. In 2024, he was recognized as a Top Producer by the Chicago Association of Realtors' Commercial Forum, earning both Silver and Bronze awards for multi-family (5+ units) sales volume and number of transactions.

A key factor in Harrison's continued success is his commitment to learning every day — staying ahead of market trends, uncovering hidden value in properties, and understanding evolving city ordinances. He has a sharp eye for identifying opportunities others may miss, whether it's recognizing long-term development potential, adding units based on zoning and lot sizes, or leveraging Chicago's Accessory Dwelling Unit (ADU) ordinance to maximize property value. His ability to look beyond surface numbers and piece together deals that others might overlook has made him one of the most trusted and forward-thinking brokers in the market.

EDUCATION

- Illinois State University, Bachelor of Arts
- Law degree from the "Harvard" of the Midwest Southern Illinois University School of Law

MEMBERSHIPS

- How to Sell Your Apartment Buildings for Smarties (Author)
- RE Journals Future Leader in Commercial Real Estate (2019)
- Member of Illinois State Bar Association (Real Estate Section)
- Member of Rogers Park Builders Group (RPBG)
- Member of Edgewater Uptown Builders Alliance (EUBA)
- Member of Northwest Side Building Coalition (NSBC)
- Fluent in Spanish

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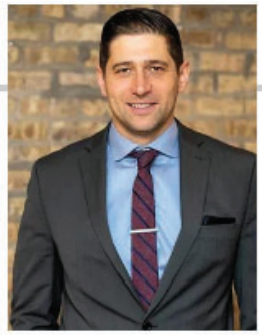

LUKE WOJCIK

Senior Advisor

luke@tritonrealtygroupllc.com
Cell: **(773) 610-9054**

PROFESSIONAL BACKGROUND

After over a decade in residential real estate, Luke joined Triton to focus on the investment side of real estate sales. As a residential broker, he helped facilitate hundreds of transactions, assisting buyers, sellers, and investors alike.

Throughout his career, Luke has developed a reputation as a hardworking and knowledgeable professional with a deep understanding of the Chicago real estate market. He takes pride in providing excellent customer service to his clients and is known for going above and beyond to ensure that their needs are met. At Triton, Luke focuses on multifamily, mixed-use, land, and development opportunities in the north side and north suburban markets.

As a property owner and investor himself, he has a keen understanding of underwriting deals, acquisition/disposition, and property management. Luke lives in the northern suburbs with his wife and three kids. In his spare time, he enjoys traveling, exploring new food experiences, and spending time with his children.

EDUCATION

DePaul University
- Bachelor of Science - Finance

Argosy University
- Masters of Business Administration

AWARDS AND AFFILIATIONS

- Consistently recognized in the top 5% of brokers in his office as well as a Top Producer by the Chicago Association of Realtors for multiple years consecutively
- Member of Chicago Association of Realtor's
- Native Polish Speaker

STEVEN JIMENEZ

STEVEN JIMENEZ

Analyst

steven@tritonrealtygroup.com

Cell: **561.704.7282**

PROFESSIONAL BACKGROUND

Steven Jimenez is an Analyst at Triton Realty Group, serving on the team led by Principals Matthew Fritzshall and Harrison Cohen. He is instrumental in ensuring the successful execution of multifamily and mixed-use deals through diligent financial analysis and market research. He combines a deep analytical fluency in investment fundamentals with a commitment to collaborative, client-centered service.

He brings a background in distressed asset valuation and property-level financial modeling from his prior experience at a boutique real estate investment firm. His academic training in economics and urban studies complements his professional experience, allowing him to approach projects with both technical precision and a broader market perspective. Originally from Palm Beach County, Florida, Steven moved to Chicago in 2020 to pursue his studies. He is excited to be joining Triton's dynamic and proven team. Outside of the office you can find him spending time with friends, keeping up with the latest in urban development and markets, and taking advantage of all Chicago's parks and lakefront have to offer.

EDUCATION

University of Chicago, B.A. in Economics (Minor in Urban Studies)

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Triton Realty Group in compliance with all applicable fair housing and equal opportunity laws.

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