



**1533-1537 N Wieland St, Chicago, IL 60610**

Old Town



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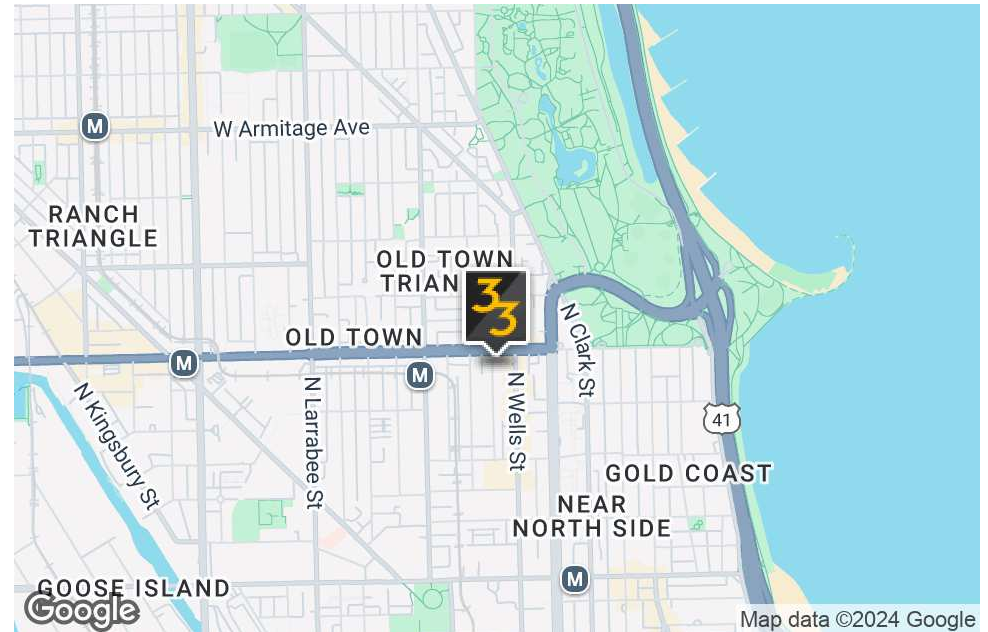
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### OFFERING SUMMARY

Sale Price:	\$6,975,000
Number of Units:	20
Price / Unit:	\$348,750
Cap Rate:	5.68%
NOI:	\$395,882
Stabilized Cap Rate:	5.9%
Stabilized NOI:	\$407,222
Year Built:	1968
Renovated:	2022
Zoning:	RM-5

### PROPERTY OVERVIEW

Introducing an exclusive opportunity from 33 Realty located at 1533-1537 North Wieland St in Chicago's vibrant Old Town neighborhood. This impressive 10,740 SF multi-family building, fully renovated in January 2023 and originally built in 1968, stands prominently near the intersection of N Wieland St and W North Ave. The property features a total of 20 units across five stories, offering a mix of 8 studio apartments with one bathroom each and 12 one-bedroom apartments with one bathroom each.

Each unit at 1533-1537 North Wieland St boasts modern amenities including stainless steel appliances, dishwashers, and elegantly tiled bathrooms. Central heating and air conditioning ensure year-round comfort, while the convenience of in-unit laundry adds to the appeal for tenants.

Residents benefit from proximity to the Sedgwick Brown Line CTA stop, providing easy access to transportation. Garage parking is available on-site, further enhancing convenience for tenants. This fully renovated property presents an attractive investment opportunity, positioned for strong returns with its desirable location and modern amenities.





### LOCATION DESCRIPTION

1533-1537 North Wieland St is located in Chicago's vibrant Old Town neighborhood, amidst a tapestry of Victorian architecture. Nestled just north of downtown, this neighborhood invites residents to explore its charming cobblestone streets and enjoy a diverse culinary scene, from beloved spots like Twin Anchors for its famous barbecue ribs to cozy cafes and hidden speakeasies. The property's strategic location at the intersection of N Wieland St and W North Ave places it within walking distance of the Sedgwick brown line CTA stop, facilitating convenient access to downtown Chicago and beyond.

With roots dating back to the mid-19th century, Old Town is historically "old," but still young at heart. The community, just north of downtown, thrives on its myriad of shops, restaurants, bars, and theaters; it's easy to understand why people have decided to call it home for centuries. While it's primarily composed of tranquil residential blocks lined with low-rise, Victorian buildings, the neighborhood is more active in the Old Town Triangle District to the north, Division Street commercial areas to the south, and populated Wells and Clark Streets running through its core.

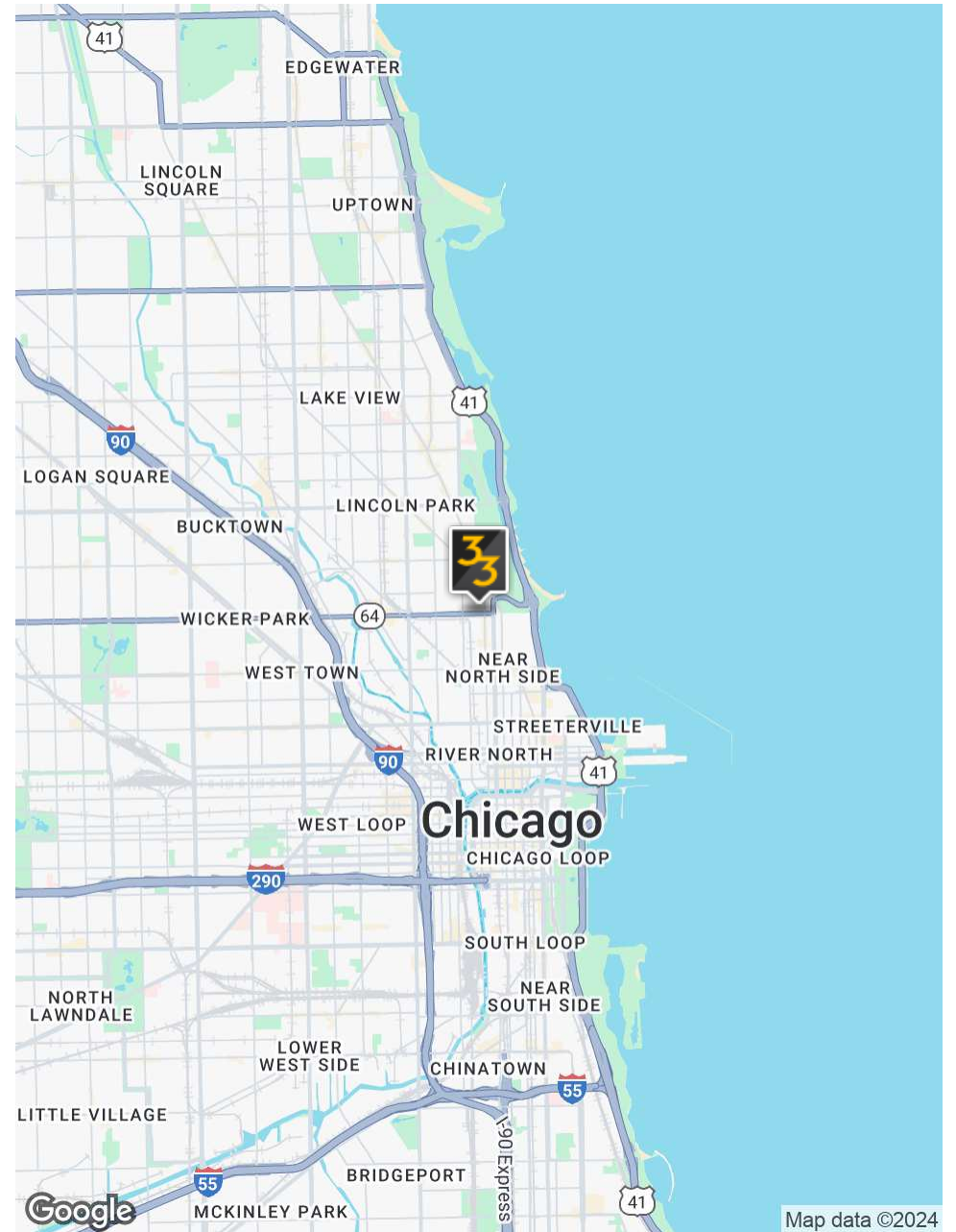
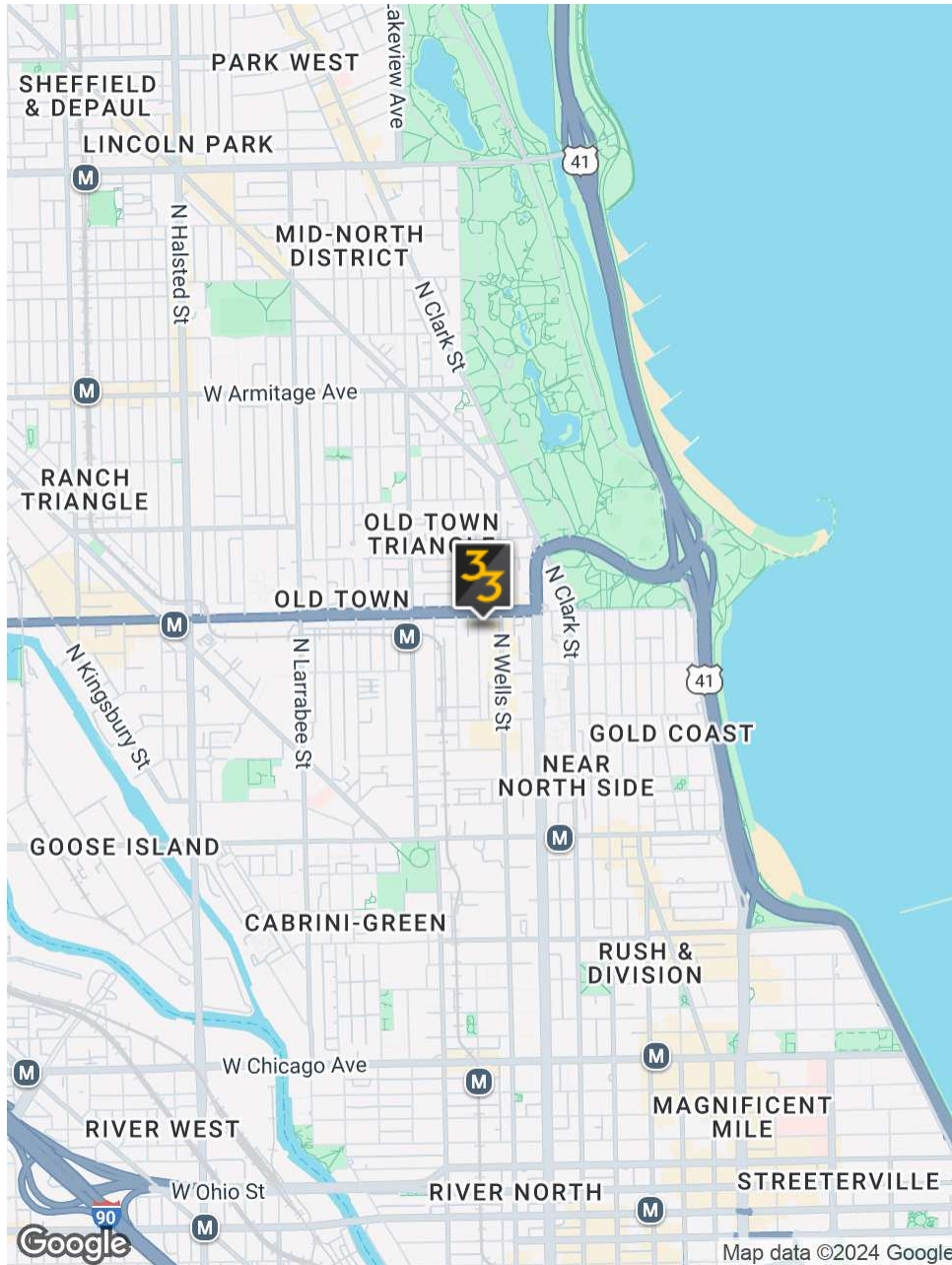
With easy access to Downtown Chicago via Lake Shore Drive and public transit options like the CTA buses and trains, Old Town offers the perfect balance of urban convenience and lakeside tranquility. Whether you're lounging on the beach, exploring cultural landmarks, or savoring a delicious meal, Old town invites you to experience the best of Chicago living.

**PROPERTY HIGHLIGHTS**

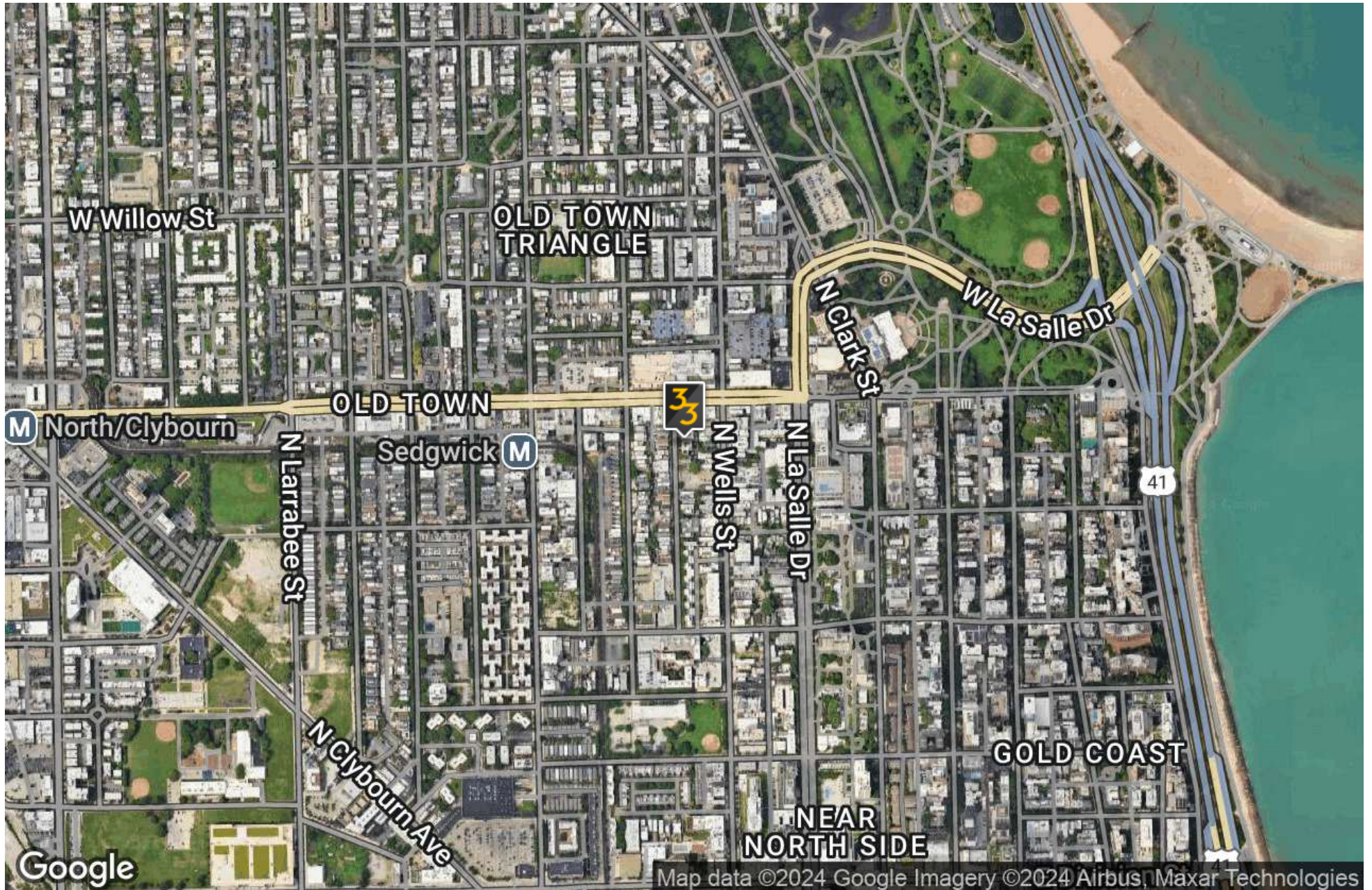
- Located in the vibrant Old Town neighborhood of Chicago
- Within walking distance to the Sedgwick Brown Line CTA stop
- Modern amenities include stainless steel appliances and dishwashers in each unit
- Elegantly tiled bathrooms with modern fixtures
- Central heating and air conditioning for year-round comfort
- In-unit laundry facilities for tenant convenience
- Covered parking available onsite
- Five-story building with high ceilings enhancing spaciousness
- Renovated in January 2022











UNIT TYPE	COUNT	% TOTAL	SIZE (SF)	RENT	RENT/SF	MARKET RENT	MARKET RENT/SF
Studio / 1 BA	8	40.0	375	\$1,719	\$4.58	\$1,750	\$4.67
1 BR / 1 BA	12	60.0	645	\$2,384	\$3.70	\$2,450	\$3.80
<b>TOTALS/AVERAGES</b>	<b>20</b>	<b>100%</b>	<b>10,740</b>	<b>\$42,360</b>	<b>\$3.94</b>	<b>\$43,400</b>	<b>\$4.04</b>

UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	CURRENT RENT	CURRENT RENT (PER SF)	MARKET RENT	MARKET RENT/SF
1A	0	1	375	\$1,650	\$4.40	\$1,695.00	\$4.52
1B	1	1	645	\$2,360	\$3.66	\$2,395.00	\$3.71
1C	1	1	645	\$2,395	\$3.71	\$2,395.00	\$3.71
1D	0	1	375	\$1,795	\$4.79	\$1,795.00	\$4.79
1E	1	1	645	\$2,295	\$3.56	\$2,395.00	\$3.71
2A	0	1	375	\$1,785	\$4.76	\$1,795.00	\$4.79
2B	1	1	645	\$2,410	\$3.74	\$2,450.00	\$3.80
2C	1	1	645	\$2,295	\$3.56	\$2,395.00	\$3.71
2D	0	1	375	\$1,675	\$4.47	\$1,695.00	\$4.52
2E	1	1	645	\$2,570	\$3.98	\$2,595.00	\$4.02
3A	0	1	375	\$1,650	\$4.40	\$1,750.00	\$4.67
3B	1	1	645	\$2,255	\$3.50	\$2,395.00	\$3.71
3C	1	1	645	\$2,270	\$3.52	\$2,395.00	\$3.71
3D	0	1	375	\$1,635	\$4.36	\$1,695.00	\$4.52
3E	1	1	645	\$2,495	\$3.87	\$2,495.00	\$3.87
4A	0	1	375	\$1,895	\$5.05	\$1,895.00	\$5.05
4B	1	1	645	\$2,495	\$3.87	\$2,495.00	\$3.87
4C	1	1	645	\$2,280	\$3.53	\$2,495.00	\$3.87
4D	0	1	375	\$1,695	\$4.52	\$1,750.00	\$4.67
4E	1	1	645	\$2,495	\$3.87	\$2,595.00	\$4.02
<b>TOTALS/AVERAGES</b>			<b>10,740</b>	<b>\$42,395</b>	<b>\$3.95</b>	<b>\$43,565</b>	<b>\$4.16</b>

**INVESTMENT OVERVIEW**

	<b>CURRENT</b>	<b>MARKET</b>
Price	\$6,975,000	\$6,975,000
Price per Unit	\$348,750	\$348,750
GRM	13.7	13.3
CAP Rate	5.7%	5.9%

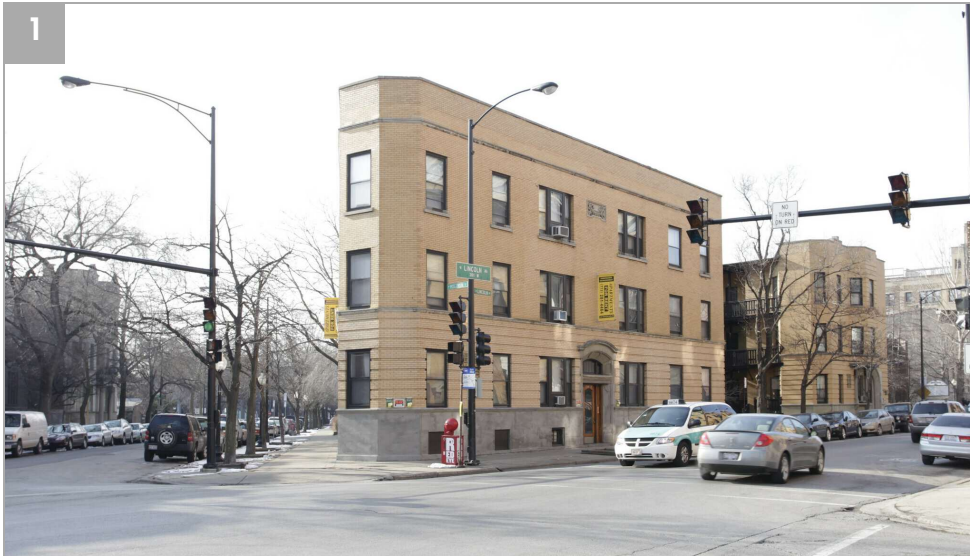
**OPERATING DATA**

	<b>CURRENT</b>	<b>MARKET</b>
Gross Scheduled Income	\$508,740	\$522,780
Other Income	\$41,340	\$55,800
Total Scheduled Income	\$550,080	\$578,580
Vacancy Cost	\$15,262	\$15,683
Gross Income	\$534,817	\$562,896
Operating Expenses	\$138,935	\$153,598
Net Operating Income	\$395,882	\$409,298

<b>INCOME SUMMARY</b>	<b>CURRENT</b>	<b>PER UNIT</b>	<b>MARKET</b>	<b>PER UNIT</b>
Rental Income	\$508,740	\$25,437.00	\$522,780	\$26,139.00
Bundled Services	\$23,280	\$1,164.00	\$24,000	\$1,200.00
Parking	\$15,900	\$795.00	\$28,800	\$1,440.00
Other Income	\$2,160	\$108.00	\$3,000	\$150.00
<b>GROSS INCOME</b>	<b>\$550,080</b>	<b>\$27,504.00</b>	<b>\$578,580</b>	<b>\$28,929.00</b>
<b>EXPENSE SUMMARY</b>	<b>CURRENT</b>	<b>PER UNIT</b>	<b>MARKET</b>	<b>PER UNIT</b>
Taxes	\$42,542	\$2,127.10	\$55,000	\$2,750.00
Insurance	\$14,153	\$707.65	\$14,153	\$707.65
Snow Removal	\$1,040	\$52.00	\$1,040	\$52.00
Landscape	\$240	\$12.00	\$240	\$12.00
Electric	\$1,903	\$95.17	\$1,903	\$95.17
Gas	\$1,896	\$94.83	\$1,896	\$94.83
Phone & Internet	\$8,690	\$434.53	\$8,690	\$434.53
Water & Sewer	\$2,249	\$112.50	\$2,250	\$112.50
Trash Removal	\$2,911	\$145.57	\$2,911	\$145.57
Leasing Commissions*	\$16,596	\$829.80	\$17,298	\$864.90
Turnover*	\$2,437	\$121.85	\$2,500	\$125.00
Janitor*	\$4,800	\$240.00	\$5,000	\$250.00
Elevator Service*	\$3,000	\$150.00	\$3,000	\$150.00
Maintenance & Repairs*	\$15,632	\$781.60	\$15,220	\$761.02
Management*	\$20,843	\$1,042.15	\$22,494	\$1,124.75
<b>GROSS EXPENSES</b>	<b>\$138,935</b>	<b>\$6,946.75</b>	<b>\$153,598</b>	<b>\$7,679.92</b>
<b>NET OPERATING INCOME</b>	<b>\$395,882</b>	<b>\$19,794.14</b>	<b>\$409,298</b>	<b>\$20,464.91</b>

\* Broker Estimate

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**1900-1916 N LINCOLN PARK W**

Chicago, IL 60614

Sold 12/12/2023

**DETAILS**

Price:	\$9,600,000
Bldg Size:	9,159 SF
No. Units:	28
Cap Rate:	4.78%
Year Built:	1906
Price/Unit:	\$342,857

**DESCRIPTION**

NOI at time of sale was \$458,880 yielding a 4.78% CAP and a 15.6 GRM.  
Price per unit of \$342,857.

**UNIT MIX**

**UNIT TYPE:**

**COUNT:**

Studio / 1 BA	4
1 BR / 1 BA	10
2 BR / 1.5 BA	1
2 BR / 2 BA	13

**159 W GOETHE ST**

Chicago, IL 60610

Sold 3/17/2023

**DETAILS**

Price:	\$4,600,000
Bldg Size:	14,260 SF
No. Units:	14
Cap Rate:	4.75%
Year Built:	1890
Price/Unit:	\$328,571

**DESCRIPTION**

Price/Unit of \$328,571.

**UNIT MIX**

UNIT TYPE:	COUNT:	RENT:
Studio / 1 BA	2	\$1,475
1 BR / 1 BA	2	\$1,575
2 BR / 1 BA or 2 BA	8	\$2,328
3 BR / 3 BA	2	\$3,332

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**528 W OAKDALE**  
CHICAGO, IL 60657

Sold 10/11/2023

**DETAILS**

Price:	\$17,500,000
No. Units:	60
Cap Rate:	5.41%
Year Built:	1970
Price/Unit:	\$291,667

**UNIT MIX**

**UNIT TYPE:**

STUDIO  
1BD/1BA  
2BD/1BA

**COUNT:**

20  
36  
4



**227 E WALTON PLACE**

Chicago, IL 60611

Sold 10/1/2022

**DETAILS**

Price:	\$10,500,000
Bldg Size:	29,350 SF
No. Units:	25
Cap Rate:	5.78%
Year Built:	1956
Price/Unit:	\$420,000

**UNIT MIX****UNIT TYPE:**

2 Bed / 2 Bath  
3 Bed / 2 Bath

**COUNT:**

22  
3



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**1338 N LA SALLE DR**

Chicago, IL 60610

Sold 8/30/2023

**DETAILS**

Price:	\$2,250,000
Bldg Size:	7,148 SF
No. Units:	7
Cap Rate:	6%
Year Built:	1888
Price/Unit:	\$321,429

**UNIT MIX**

**UNIT TYPE:**

- 1 BR / 1 BA
- 2 BR / 1 BA
- 4 BR / 2 BA

**COUNT:**

- 2
- 4
- 1

**GERMAIN HOUSE**

729 N SANGAMON, CHICAGO, IL 60642

Sold 12/7/2023

**DETAILS**

Price:	\$12,020,000
No. Units:	36
Cap Rate:	4.40%
Year Built:	1904
Price/Unit:	\$333,889

**UNIT MIX**

**UNIT TYPE:**

STUDIO  
1BD/1BA  
2BD/2BA

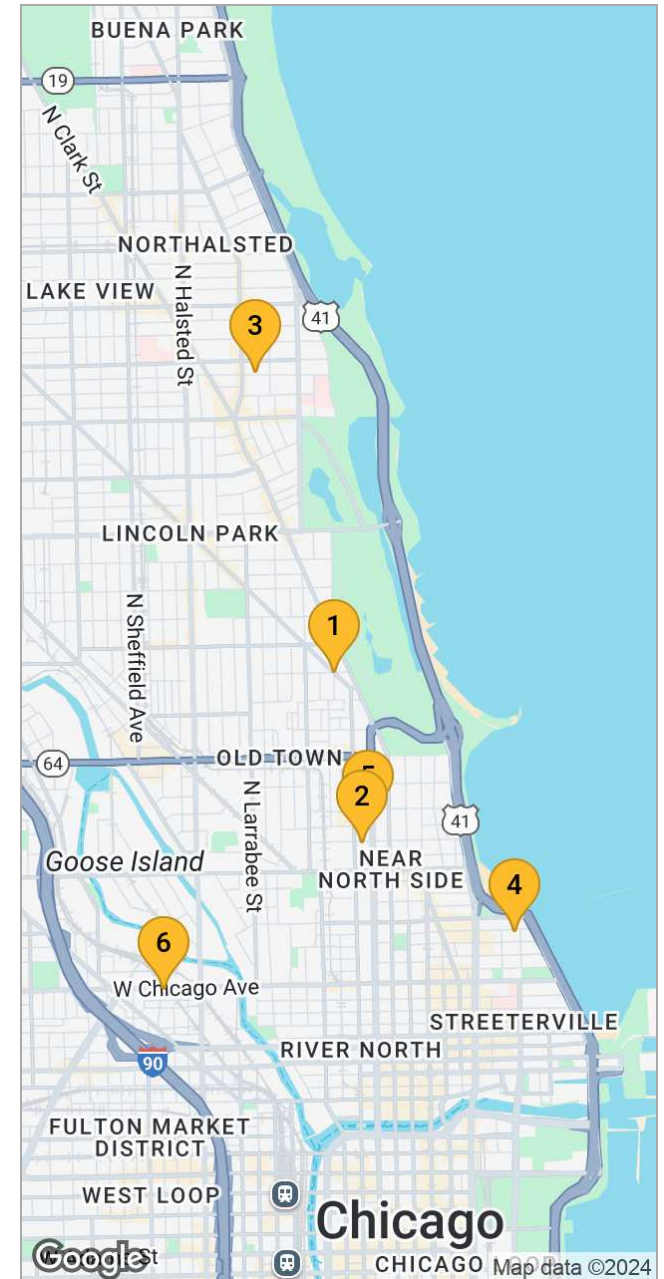
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**COUNT:**

2  
27  
7

	NAME/ADDRESS	PRICE	NO. UNITS	CAP RATE	PRICE/UNIT
1	<b>1900-1916 N Lincoln Park W</b> Chicago, IL	\$9,600,000	28	4.78%	\$342,857
2	<b>159 W Goethe St</b> Chicago, IL	\$4,600,000	14	4.75%	\$328,571
3	<b>528 W OAKDALE</b> CHICAGO, IL	\$17,500,000	60	5.41%	\$291,667
4	<b>227 E Walton Place</b> Chicago, IL	\$10,500,000	25	5.78%	\$420,000
5	<b>1338 N La Salle Dr</b> Chicago, IL	\$2,250,000	7	6%	\$321,429
6	<b>GERMAIN HOUSE</b> 729 N SANGAMON CHICAGO, IL	\$12,020,000	36	4.40%	\$333,889
<b>AVERAGES</b>		<b>\$9,411,667</b>	<b>28</b>	<b>5.19%</b>	<b>\$339,736</b>



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	9,094	28,143	78,775
Average Age	39	40	41
Average Age (Male)	39	40	40
Average Age (Female)	40	41	41

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	5,444	16,702	46,706
# of Persons per HH	1.7	1.7	1.7
Average HH Income	\$177,202	\$179,780	\$177,796
Average House Value	\$728,530	\$761,189	\$844,930

Demographics data derived from AlphaMap

