



JAMESON.

OFFERING
MEMORANDUM

7220 SYATES

CHICAGO, IL

MATTHEW NEISTAT

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EXECUTIVE SUMMARY

7220 S Yates Boulevard

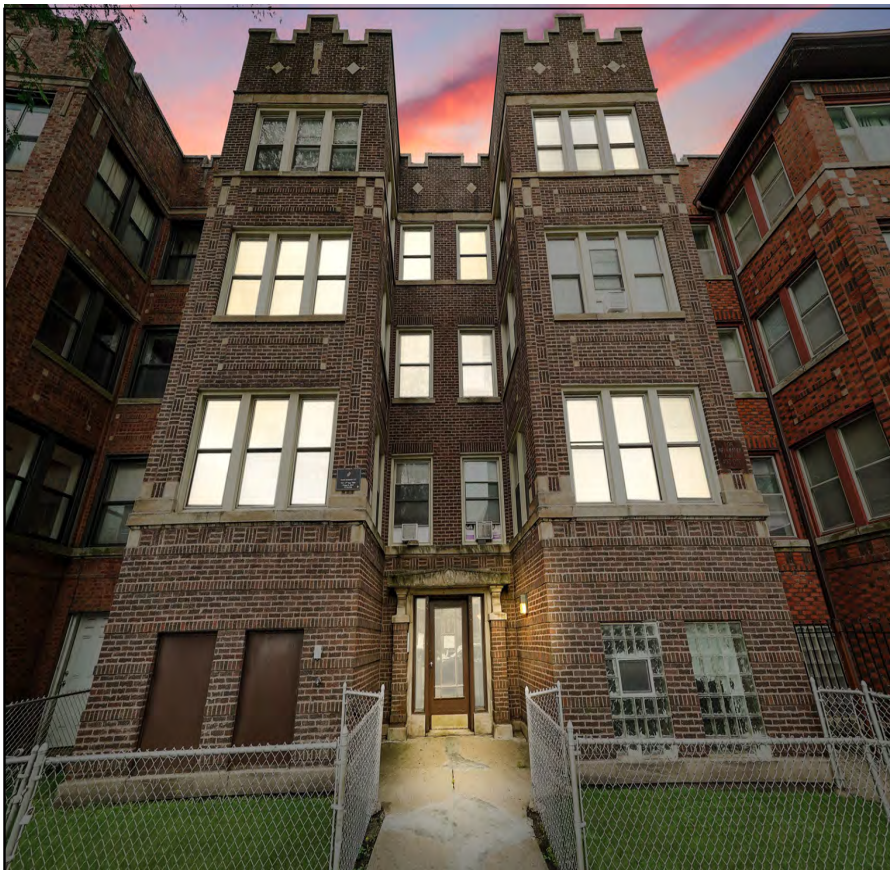
6-Unit Gut-Renovated Multifamily · South Shore, Chicago, IL 60649

7220 S Yates is a fully gut renovated, six-unit center-entrance walk-up in Chicago's South Shore, one block from the South Shore Cultural Center and Metra and a short walk to Lake Michigan. Completed in 2016, the renovation included new kitchens and baths, updated plumbing and electrical, new windows, and a refreshed interior throughout, significantly reducing near-term capital needs. Large 2- and 3-bedroom layouts with separate living and dining rooms, dual sunrooms, and a mix of exposed brick and drywall create a differentiated rental product that remains competitive with newer construction while benefiting from a stable, largely subsidized tenant base.

7.69%
In-Place CAP
Year 1

9.17%
Stabilized CAP
Year 2+

12.39%
Cash-on-Cash
Year 2+



OFFERING SUMMARY

Sales Price:	\$800,000
Occupancy:	100%
Use:	Residential
Unit Mix:	4 x 2BR/1BA 2 x 3BR/1BA
Year Built/Renovated:	1908 / 2016
Submarket:	South Shore
Price Per Unit:	\$133,333
In-Place CAP Rate:	7.69%
Year 2 CAP Rate:	9.17%

INVESTMENT HIGHLIGHTS

- **Gut Renovation Complete**
Full 2016 renovation: new electric, plumbing, kitchens, baths & building
- **CHA Voucher Stability**
5 of 6 units on CHA vouchers — government-backed rent with no credit risk.
- **Oversized Units**
All 2BR/1BA units at ~1,200 SF each — well above market average for the submarket.
- **Exceptional Amenity Location**
1 block to South Shore Cultural Center, Metra station & minutes to the lakefront.

1

Quantum Shore Chicago

8080 S. DuSable Lake Shore Dr.

A new quantum technology campus rising on the former U.S. Steel South Works lakefront site. Designed as the Illinois Quantum & Microelectronics Park's flagship, the project is expected to attract billions in investment and thousands of high-wage research and engineering jobs to Chicago's South Side.



Thrive Exchange South

7901 S. Exchange Ave.

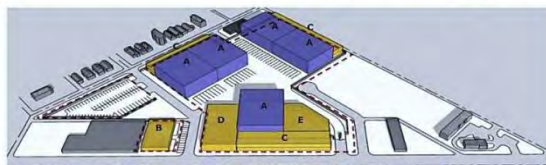
A mixed-use development steps from the South Shore Metra corridor, delivering 43 new affordable apartments with complementary street-level retail. Thrive Exchange South adds modern housing, activates the streetscape, and supports long-term residential stability in the South Shore neighborhood.



Regal Mile Studios

Near 79th & Stony Island

A proposed \$60M, state-of-the-art media campus envisioned with soundstages, production support and creative office space. Regal Mile Studios aims to position Chicago's Far South Side as a hub for film, television and digital content, bringing new jobs and vendor spending into the area.



	Use	Height	Total Gross SF
A	Studio	52'	100,000
B	Green Room	12'	8,000
C	Office	30'	66,000
D	Mill	30'	20,000
E	Cafeteria/Flex, Wardrobe	30'	28,000

Studio buildings are contained to the interior of the site, leaving a 50' perimeter setback region where the maximum building height is 28' or two stories. The triangular site along 77th Street is retained as parking so as to not block light from the residential buildings across the street.



Income Scenarios — 7220 S Yates Boulevard

Three scenarios illustrating current in-place income, CHA mark-to-market, and full market-rate.

	Current	Year 2	Year 3
INCOME			
Scheduled Gross Rent	\$121,908	\$128,400	\$132,057
Other Income - Laundry	\$0	\$0	\$0
Gross Potential Income (GPI)	\$121,908	\$128,400	\$132,057
Less: Vacancy	-\$6,095	-\$6,420	-\$6,603
Effective Gross Income (EGI)	\$115,813	\$121,980	\$125,454
EXPENSES			
Real Estate Taxes	\$9,452	\$9,452	\$9,924
Insurance	\$13,000	\$6,000	\$6,150
Electric	\$407	\$417	\$428
Gas	\$9,242	\$9,473	\$9,710
Water / Sewer	\$2,724	\$2,792	\$2,862
Trash	\$3,660	\$3,752	\$3,845
Management Fee (% of GPI)	\$6,600	\$7,319	\$7,527
Snow Removal	\$1,440	\$1,476	\$1,513
Turnover	\$1,500	\$1,500	\$1,538
Cleaning	\$1,200	\$1,230	\$1,261
Maintenance & Repairs	\$3,000	\$3,075	\$3,152
Misc.	\$600	\$600	\$600
Reserves	\$1,500	\$1,500	\$1,500
Total Operating Expenses	\$54,325	\$48,585	\$50,009
NET OPERATING INCOME	\$61,488	\$73,395	\$75,445
CAP Rate	7.69%	9.17%	9.43%

*Current property insurance policy under review; Year 2 reflects normalized premium estimate.

FINANCIAL ANALYSIS

.In-Place Rent Roll — 7220 S Yates Boulevard

Current rents with CHA payment standard and market-rate pro forma

UNIT	# OF BEDS	# OF BATHS	UNIT SF	CURRENT	MARKET	LEASE TYPE
7220-1N	2	1	+/- 1,200	\$1,743	\$1,750	CHA
7220-2N	2	1	+/- 1,200	\$1,700	\$1,700	CHA
7220-3N	2	1	+/- 1,200	\$1,750	\$1,750	Market
7220-1S	2	1	+/- 1,200	\$1,600	\$1,600	CHA
7220-2S	3	1	+/- 1,200	\$1,766	\$1,850	CHA
7220-3S	3	1	+/- 1,200	\$1,600	\$1,600	CHA
Total (monthly)				\$10,159	\$10,250	
Total (annually)				\$121,908	\$123,000	

Projected Returns & Debt Summary

Five-year hold projection based on in-place operations with normalized insurance.

5-Year Operating & Return Summary

Year	NOI	Debt Service	DSCR	CoC %	CAP Rate %
2026	\$61,488	-\$48,615	1.26	6.44%	7.69%
2027	\$73,395	-\$48,615	1.51	12.39%	9.17%
2028	\$75,445	-\$48,615	1.55	13.42%	9.43%
2029	\$77,453	-\$48,615	1.59	14.42%	9.68%
2030	\$79,418	-\$48,615	1.63	15.40%	9.93%

Assumes 25% down payment, 6.50% interest rate, 25-year amortization, and no rent growth beyond current underwriting.

Debt Overview & Key Terms

Loan Amount	\$600,000
Down Payment	\$200,000
Loan-to-Value (LTV)	75.00%
Interest Rate	6.50%
Amortization	25
Fixed Period	TBD
Monthly Debt Service	-\$4,051
Annual Debt Service	-\$48,615
Minimum DSCR	1.25

Real Estate Tax Analysis

Cook County tax projection based on 2024 triennial reassessment and current underwriting.

2024 Cook County Tax Overview

Property Value (2024)	\$469,000
Assessment Level	10% (Class 3)
Assessed Value	\$46,900
State Equalizer (2024)	3.0355
Equalized Assessed Value	\$142,365
Local Tax Rate (2024)	6.63900%
Estimated Taxes	\$9,452

Real Estate Tax Projection

Tax Year	Estimated Taxes
2024 (Actual)	\$9,452
2025 (Projected)	\$9,452

Projection assumes flat taxes at 9,452 per year based on 2024 triennial reassessment. Actual bills may vary once future equalization factors and local tax rates are published.

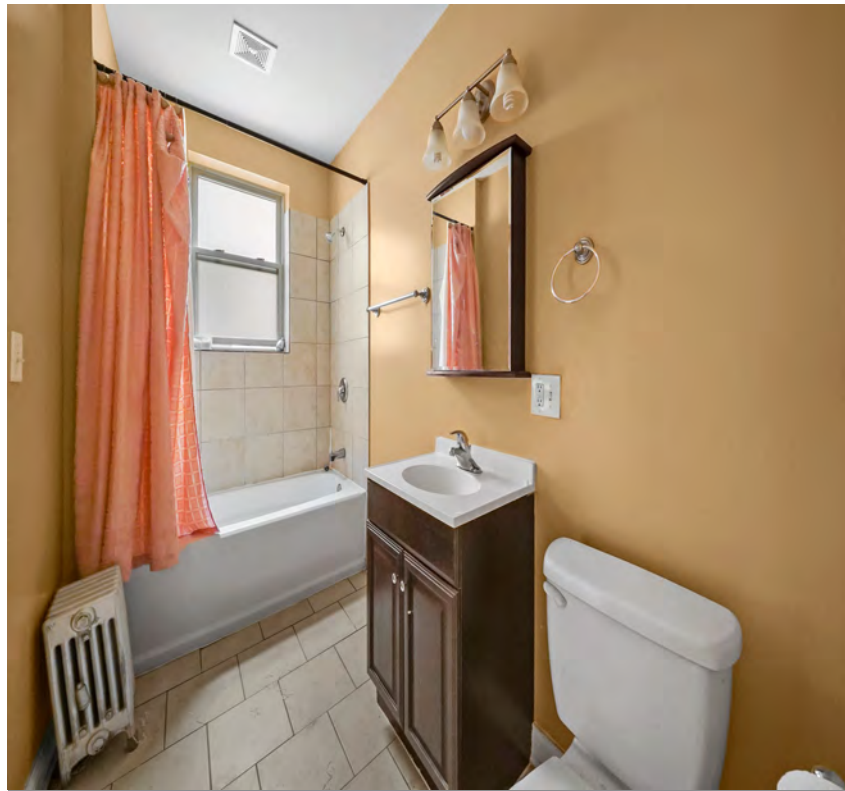
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Notes on Cook County Reassessment

Cook County reassesses property values on a triennial cycle. For this asset, 2024 and 2025 assessments are identical, so no change in value is assumed through 2025. The only factors that could change taxes over this period are updates to the state equalization factor or the local tax rate.

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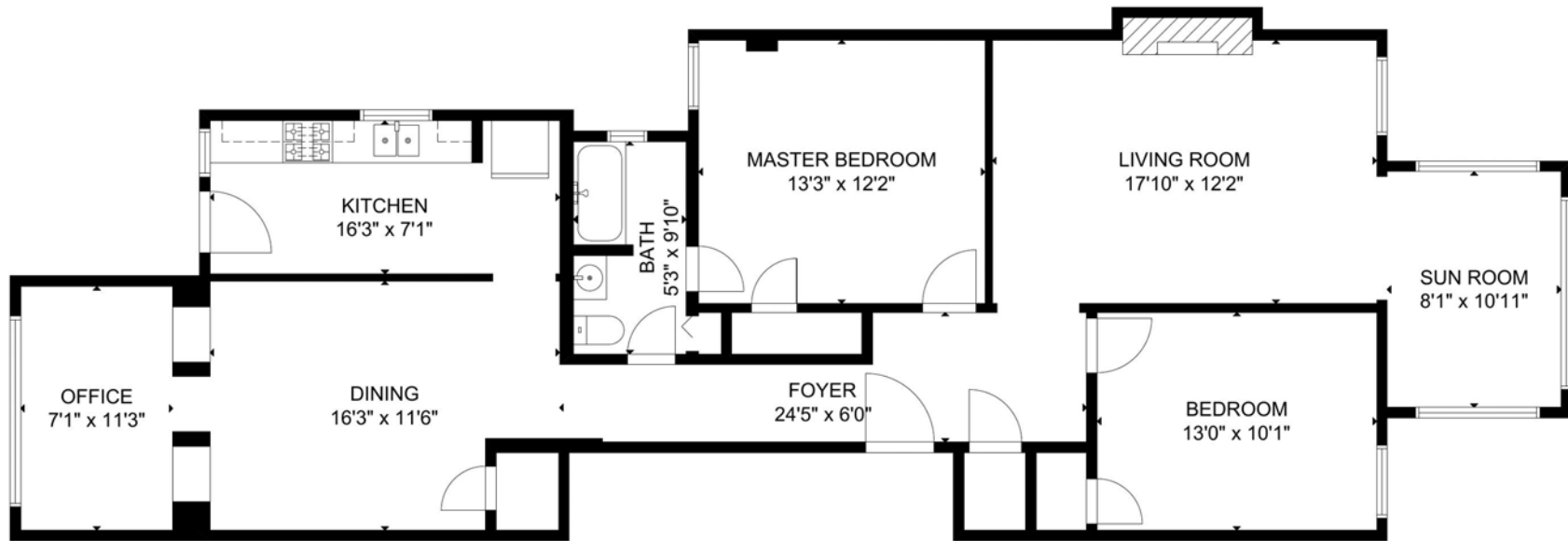
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PROPERTY INFORMATION

FLOOR PLANS

TYPICAL - 2 BEDROOM LAYOUT



MAIN FLOOR

GROSS INTERNAL AREA
 TOTAL: 1,259 sq ft
 MAIN FLOOR: 1,259 sq ft
 SIZE AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.

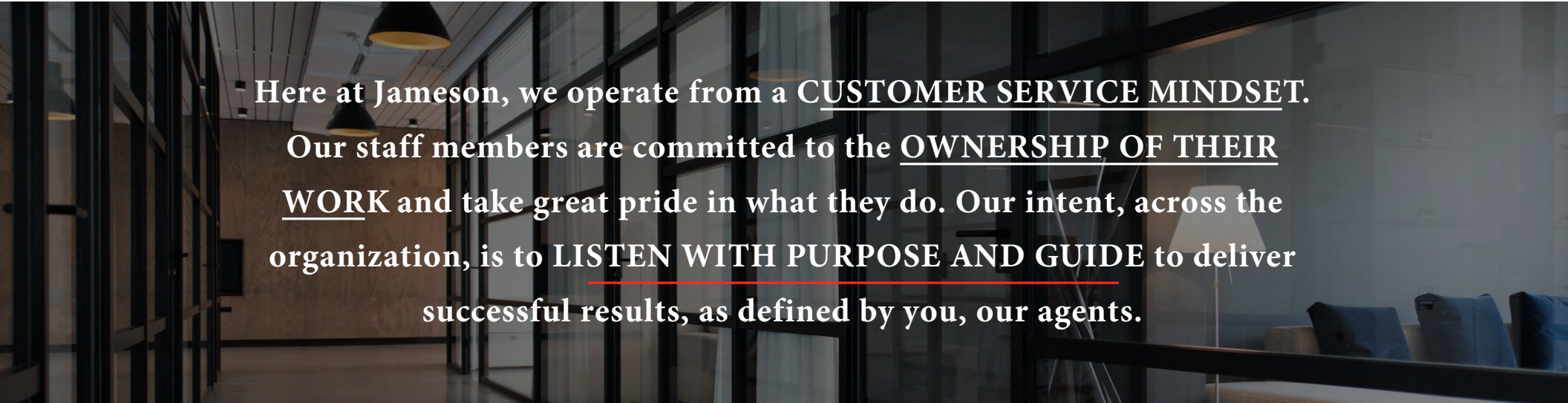
ABOUT JAMESON COMMERCIAL

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.



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