

8907-09 S. COTTAGE GROVE AVE.

CHICAGO, IL 60619

10 Units



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FOR MORE INFORMATION:

MAX GROSSMAN

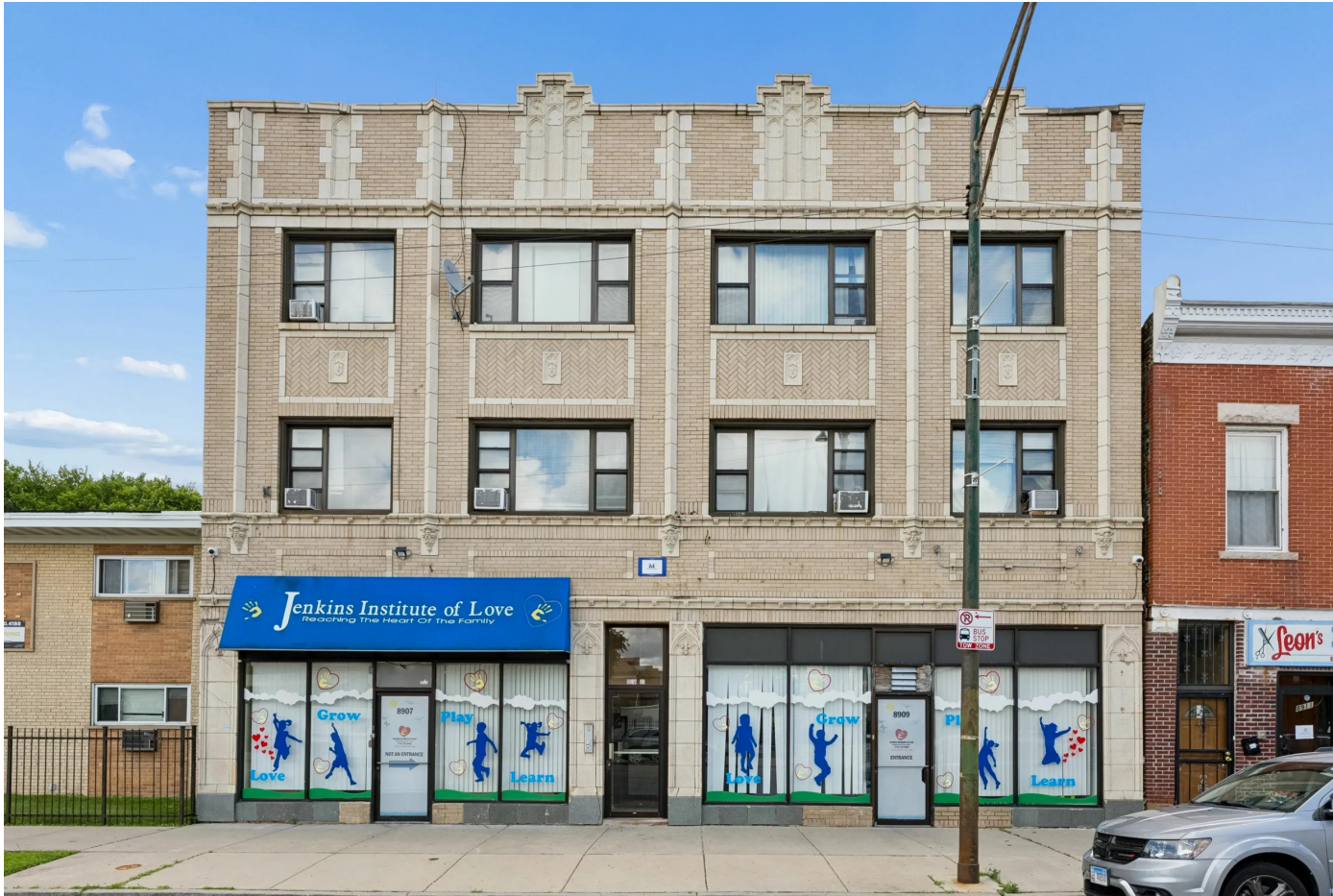
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INTERRA REALTY, LLC IS AN ILLINOIS LICENSED REAL ESTATE BROKERAGE FIRM.

INVESTMENT SUMMARY



Interra Realty LLC has been exclusively engaged to present for sale 8907-09 S. Cottage Grove Ave. A center entrance, 10 unit mixed use asset featuring (2) ground floor commercial units occupied by a day care with a 20 year occupancy history and (8) 1 BD/1 BA units. Located in Chicago's Chatham neighborhood off a main commercial thoroughfare, the property has been pridefully maintained and managed by a long term ownership group and presents a significant value add component by bringing rents to market levels upon tenant turnover.

Current ownership has renovated all units with individual furnances and water tanks throughout. A qualified investor has the opportunity to acquire a turn key, well managed, stabilized asset in one of Chicago's fastest appreciating submarkets with the ability to continue to increase rents to the top of the market.

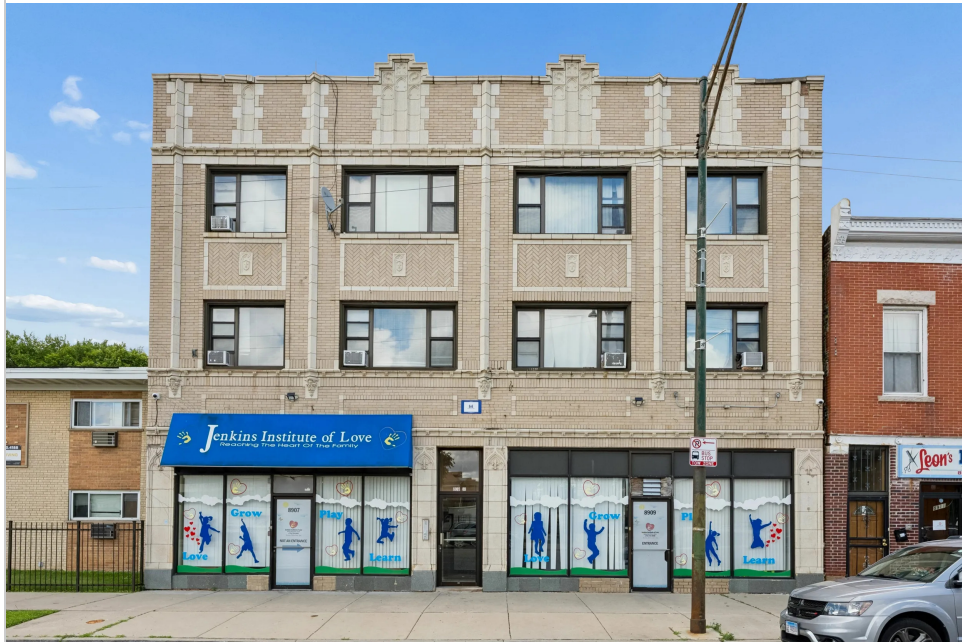
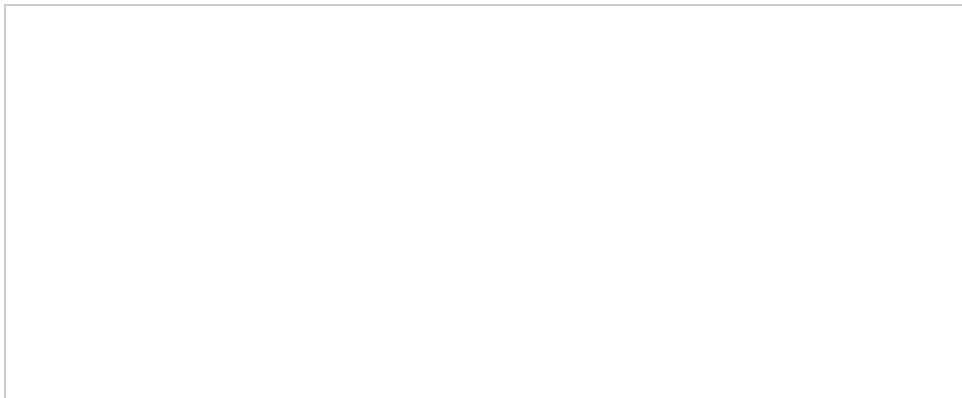
OFFERING SUMMARY

| | |
|---------------------------|-------------------------------|
| LIST PRICE | \$725,000 |
| NUMBER OF UNITS | 10 |
| LOT SIZE | 0.17 Acres |
| ZONING | RT-4 |
| YEAR BUILT | 1926 |
| SUBMARKET | Chatham |
| MAJOR INTERSECTION | Cottage Grove Ave. & 89th St. |

PROPERTY HIGHLIGHTS

- (8) 1 BD/1 BA & (2) Ground Floor Commercial
- Long Standing Commercial Tenant/20+ Years Of Occupancy
- In Unit Furnaces and Water Tanks Throughout
- Under Market Rents (AVG 1 BD Rent: \$712)
- All Units Renovated with Updated Kitchens and Baths
- Long Term Ownership Group/First Time Being Offered for Sale in 25 Years
- 5 Parking Spaces in Rear of Property





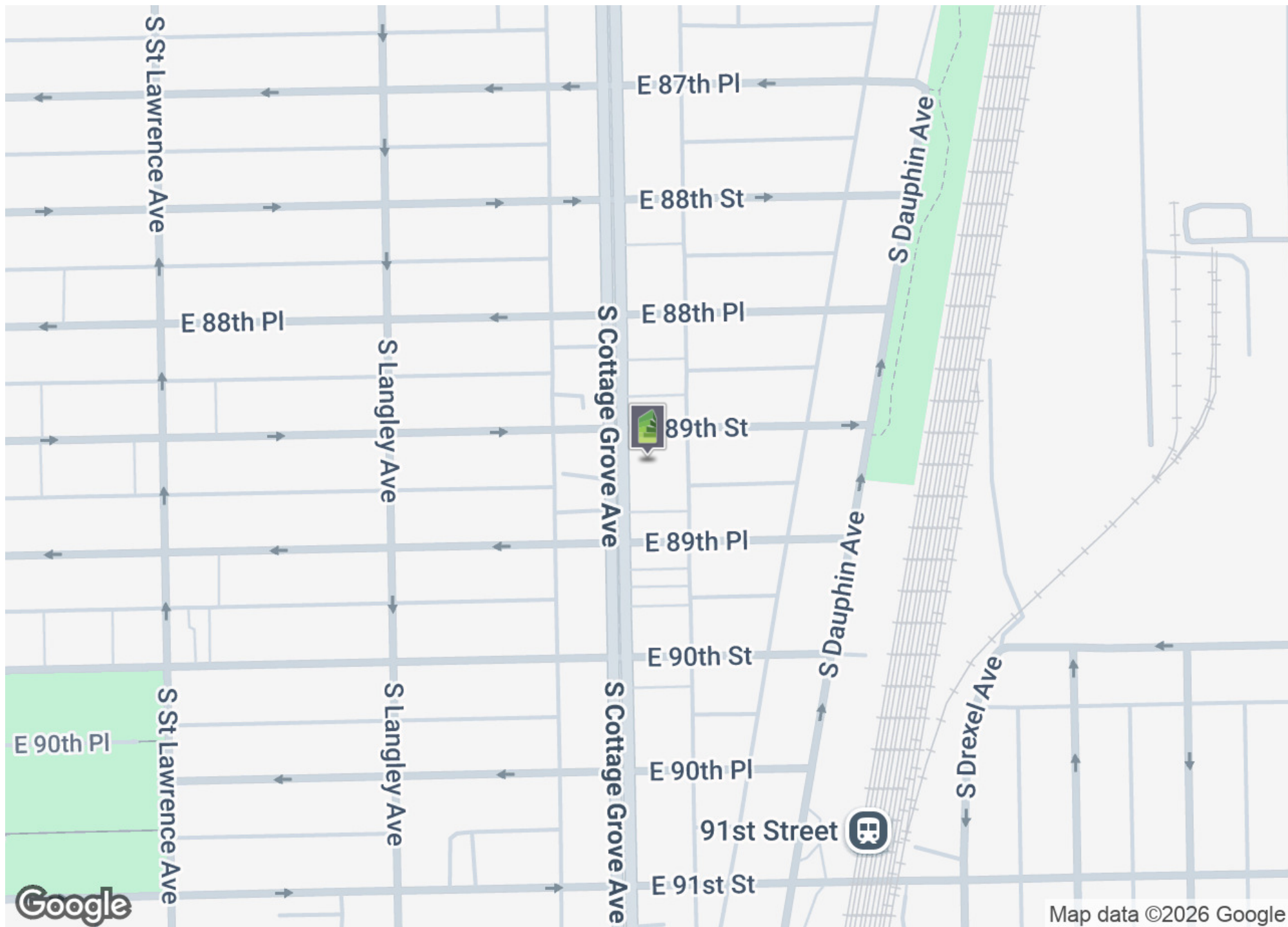
PROPERTY DESCRIPTION

| | |
|-------------------------|--|
| PROPERTY ADDRESS | 8907-09 S. Cottage Grove Ave. Chicago, IL 60619 |
| NUMBER OF UNITS | 10 |
| PIN | 25-02-106-002-0000 |
| LOT SIZE | 0.27 Acres |
| YEAR BUILT | 1926 |
| PARKING | Yes |

PROPERTY MECHANICALS

| | |
|--------------------------------|----------------------|
| HVAC | In-Unit |
| HOT WATER | In-Unit |
| PLUMBING | Copper/Galvanized |
| ELECTRIC SERVICE | Upgraded |
| ELECTRIC PANEL LOCATION | In-Unit |
| ROOF | Well-Maintained |
| WINDOWS | Well-Maintained |
| PORCHES | Approx. 15 Years Old |

LOCATION MAP



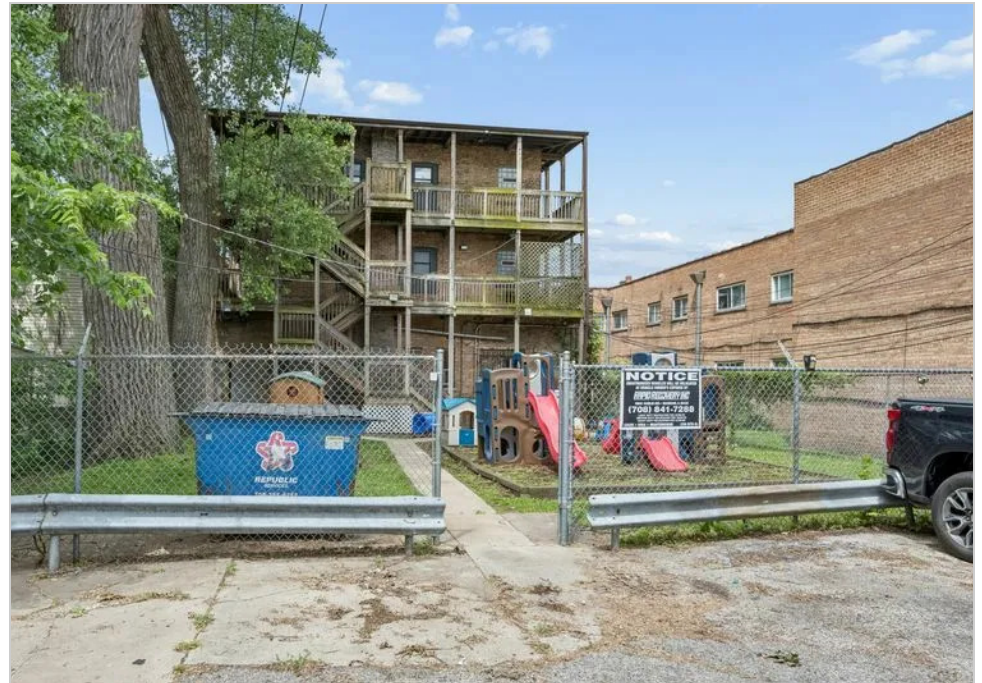
ADDITIONAL PHOTOS



ADDITIONAL PHOTOS



ADDITIONAL PHOTOS



UNIT MIX SUMMARY

| UNIT TYPE | COUNT | % TOTAL |
|------------------------|-----------|-------------|
| COMMERICAL | 2 | 20.0 |
| 1 BD/1 BA | 8 | 80.0 |
| TOTALS/AVERAGES | 10 | 100% |

RENT ROLL

| UNIT NUMBER | UNIT BED | UNIT BATH | CURRENT RENT | MARKET RENT |
|------------------------|--------------------------------------|-----------|----------------|-----------------|
| 8907-1N | Jenkins Institute Of Love (Day Care) | | \$3,900 | \$3,900 |
| 8907-1S | Jenkins Institute Of Love (Day Care) | | | |
| 8907-2F | 1 | 1 | \$675 | \$1,050 |
| 8907-2R | 1 | 1 | \$725 | \$1,050 |
| 8907-3F | 1 | 1 | \$700 | \$1,050 |
| 8907-3R | 1 | 1 | \$800 | \$1,050 |
| 8909-2F | 1 | 1 | \$725 | \$1,050 |
| 8909-2R | 1 | 1 | \$750 | \$1,050 |
| 8909-3F | 1 | 1 | \$775 | \$1,050 |
| 89093R | 1 | 1 | \$550 | \$1,050 |
| TOTALS/AVERAGES | | | \$9,600 | \$12,300 |



INCOME & EXPENSES

| INCOME SUMMARY | CURRENT | MARKET PRO-FORMA | NOTES |
|-----------------------------|------------------|------------------|---|
| SCHEDULED GROSS INCOME | \$115,200 | \$147,600 | Annualized Rent Roll |
| VACANCY | (\$9,216) | (\$11,808) | 8% Vacancy Factor |
| GROSS INCOME | \$105,984 | \$135,792 | |
| EXPENSE SUMMARY | CURRENT | MARKET PRO-FORMA | NOTES |
| TAXES | \$21,322 | \$21,322 | 2024 Taxes Payable in 2025 |
| INSURANCE | \$5,580 | \$5,580 | 2025 Owner Operating Statement |
| GAS | \$1,022 | \$1,022 | 2025 Owner Operating Statement |
| ELECTRIC | \$969 | \$969 | 2025 Owner Operating Statement |
| WATER | \$5,302 | \$5,302 | 2025 Owner Operating Statement |
| TRASH/SCAVENGER | \$2,709 | \$2,709 | 2025 Owner Operating Statement |
| MANAGEMENT | \$5,299 | \$6,789 | 5% of Gross Collected Income |
| JANITORIAL | \$2,400 | \$2,400 | Industry Standard Figures on a Per Unit Basis |
| TURNOVER COSTS | \$2,400 | \$2,400 | Industry Standard Figures on a Per Unit Basis |
| MISC. AND RESERVES | \$2,400 | \$2,400 | Industry Standard Figures on a Per Unit Basis |
| GROSS EXPENSES | \$49,403 | \$50,893 | |
| NET OPERATING INCOME | \$56,581 | \$84,899 | |

FINANCIAL SUMMARY

| INVESTMENT OVERVIEW | LIST PRICE | MARKET PRO-FORMA |
|----------------------------|------------|------------------|
| PRICE | \$725,000 | \$725,000 |
| PRICE PER UNIT | \$72,500 | \$72,500 |
| GRM | 6.3 | 4.9 |
| CAP RATE | 7.8% | 11.7% |
| CASH-ON-CASH RETURN (YR 1) | 7.85 % | 20.87 % |
| TOTAL RETURN (YR 1) | \$22,490 | \$50,808 |
| DEBT COVERAGE RATIO | 1.43 | 2.15 |

| OPERATING DATA | LIST PRICE | MARKET PRO-FORMA |
|------------------------|------------|------------------|
| GROSS SCHEDULED INCOME | \$115,200 | \$147,600 |
| TOTAL SCHEDULED INCOME | \$115,200 | \$147,600 |
| VACANCY COST | \$9,216 | \$11,808 |
| GROSS INCOME | \$105,984 | \$135,792 |
| OPERATING EXPENSES | \$49,403 | \$50,893 |
| NET OPERATING INCOME | \$56,581 | \$84,899 |
| PRE-TAX CASH FLOW | \$17,081 | \$45,399 |

| FINANCING DATA | LIST PRICE | MARKET PRO-FORMA |
|----------------------------|------------|------------------|
| DOWN PAYMENT (30%) | \$217,500 | \$217,500 |
| LOAN AMOUNT (70%) | \$507,500 | \$507,500 |
| INTEREST RATE | 6.75% | 6.75% |
| AMORTIZATION PERIOD | 30 Years | 30 Years |
| DEBT SERVICE | \$39,500 | \$39,500 |
| DEBT SERVICE MONTHLY | \$3,291 | \$3,291 |
| PRINCIPAL REDUCTION (YR 1) | \$5,409 | \$5,409 |

DEMOGRAPHICS



12,315

TOTAL HOUSEHOLDS



2.0

TOTAL PERSONS PER HH



\$65,111

AVERAGE HH INCOME



\$201,120

AVERAGE HOUSE VALUE

* Shown demographics based on 1 mile radius.

| | 0.25 MILES | 0.5 MILES | 1 MILE |
|---------------------|------------|-----------|--------|
| TOTAL POPULATION | 2,464 | 7,123 | 25,115 |
| MEDIAN AGE | 32.1 | 40.8 | 42.5 |
| MEDIAN AGE (MALE) | 22.5 | 35.0 | 37.3 |
| MEDIAN AGE (FEMALE) | 45.9 | 48.7 | 47.0 |

| | 0.25 MILES | 0.5 MILES | 1 MILE |
|----------------------|------------|-----------|-----------|
| TOTAL HOUSEHOLDS | 881 | 3,248 | 12,315 |
| TOTAL PERSONS PER HH | 2.8 | 2.2 | 2.0 |
| AVERAGE HH INCOME | \$54,725 | \$59,977 | \$65,111 |
| AVERAGE HOUSE VALUE | \$203,921 | \$198,173 | \$201,120 |

* Demographic data derived from 2020 ACS - US Census



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ILLINOIS REALTORS® DISCLOSURE AND CONSENT TO DUAL AGENCY (DESIGNATED AGENCY)



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The undersigned _____, ("Licensee"), (insert name(s) of Licensee undertaking dual representation) may undertake a dual representation (represent both the seller or landlord and the buyer or tenant) for the sale or lease of property. The undersigned acknowledge they were informed of the possibility of this type of representation. Before signing this document, please read the following:

Representing more than one party to a transaction presents a conflict of interest since both clients may rely upon Licensee's advice and the client's respective interests may be adverse to each other. Licensee will undertake this representation only with the written consent of ALL clients in the transaction.

Any agreement between the clients as to a final contract price and other terms is a result of negotiations between the clients acting in their own best interests and on their own behalf. You acknowledge that Licensee has explained the implications of dual representation, including the risks involved, and understand that you have been advised to seek independent advice from your advisors or attorneys before signing any documents in this transaction.

WHAT A LICENSEE CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT

1. Treat all clients honestly.
2. Provide information about the property to the buyer or tenant.
3. Disclose all latent material defects in the property that are known to the Licensee.
4. Disclose financial qualification of the buyer or tenant to the seller or landlord.
5. Explain real estate terms.
6. Help the buyer or tenant to arrange for property inspections.
7. Explain closing costs and procedures.
8. Help the buyer compare financing alternatives.
9. Provide information about comparable properties that have sold so both clients may make educated decisions on what price to accept or offer.

WHAT LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT

1. Confidential information that Licensee may know about a client, without that client's permission.
2. The price or terms the seller or landlord will take other than the listing price without permission of the seller or landlord.
3. The price or terms the buyer or tenant is willing to pay without permission of the buyer or tenant.
4. A recommended or suggested price or terms the buyer or tenant should offer.
5. A recommended or suggested price or terms the seller or landlord should counter with or accept.

If either client is uncomfortable with this disclosure and dual representation, please let Licensee know. You are not required to sign this document unless you want to allow the Licensee to proceed as a Dual Agent in this transaction.

By signing below, you acknowledge that you have read and understand this form and voluntarily consent to the Licensee acting as a Dual Agent (that is, to represent BOTH the seller or landlord and the buyer or tenant) should that become necessary.

CLIENT: Signed Copy on File With Interra

CLIENT: _____

Date: _____

Date: _____

| |
|--|
| Document presented on _____, 20____ By: _____ (Broker/Licensee Initials) |
|--|

LICENSEE: _____

Date: _____