

RECEIVERSHIP SALE: 57-UNIT SUBSIDIZED SENIOR LIVING BUILDING

*Crestwood Apartments
525 North Austin Boulevard
Chicago, IL 60644*



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PROPERTY INFORMATION



Offering Summary

Auction Dates	6/22 - 6/24
Starting Bid	\$750,000
Number of Units:	57
Unit Mix:	40 Studios, 16 1-bed, & One (1) 2-bed
Occupancy:	89%
Building Size:	26,035 SF
Lot Size:	0.34 Acres
Zoning:	RS-3
Parking:	19 Surface Level Spaces

Property Overview

Crestwood Apartments, located at 525 N. Austin Boulevard, features a six (6) story subsidized senior living apartment building on Chicago's West Side. Constructed in 1930, the 57-unit building sits on 0.34 acres and features a studio-heavy mix with 40 studio units, 16 1-bedroom units, and one (1) 2-bedroom unit. The building is 89% occupied and includes 19 parking spaces, an elevator, and on-site laundry. With all but one (1) unit subsidized through the CHA, Crestwood offers buyers the potential for durable, stable income supported by an established resident base. The property is well located near Interstate-290 (I-290) and the Austin CTA "L" Station (Green Line), providing for strong connectivity across the West Side and into Downtown Chicago.

Property Highlights

- 57-Unit subsidized senior living building located on Chicago's west side
- 89% leased, providing immediate consistent cash flow upon acquisition
- Conveniently located within walking distance and a few blocks away from the Austin CTA "L" Station (Green Line) and approx. one (1) mile from Interstate-290 (I-290), providing convenient access for residents and visitors
- All but one (1) of the units are subsidized through the CHA

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LOCATION INFORMATION

MULTIFAMILY PROPERTY FOR SALE

LOCATION DESCRIPTION



Location Description

Crestwood Apartments is located at 525 N. Austin Boulevard in Chicago's Austin neighborhood on the west side of the city. The surrounding area features strong local demographics, with over 352,000 residents and an average household income exceeding \$86,000 within one (1) mile of the property. The building is conveniently positioned approx. one (1) mile north of Interstate 290 (I-290) and only a couple blocks north of the Austin CTA "L" Station (Green Line), offering residents practical connectivity across the West Side and into downtown. The property is located near a broad mix of national and local retailers including Walmart, Trader Joe's, Whole Foods, Jewel-Osco, Aldi, Target, Walgreens, Menards, Old Navy, Burlington, Home Depot, Planet Fitness, McDonald's, CAVA, Dunkin', Wingstop, Lou Malnati's, and Firecakes Donuts, among others.

Crestwood Apartments' location aligns with core drivers of multifamily performance: transit access, highway connectivity, and everyday retail convenience. Proximity to the CTA Green Line and I-290 expands the renter pool to commuters who prioritize efficient access throughout the city, while the surrounding concentration of grocery, pharmacy, fitness, and dining options supports daily livability and resident retention. This combination of connectivity and amenities enhances the property's leasing appeal and helps sustain demand for a mid-rise asset in an established Chicago neighborhood.

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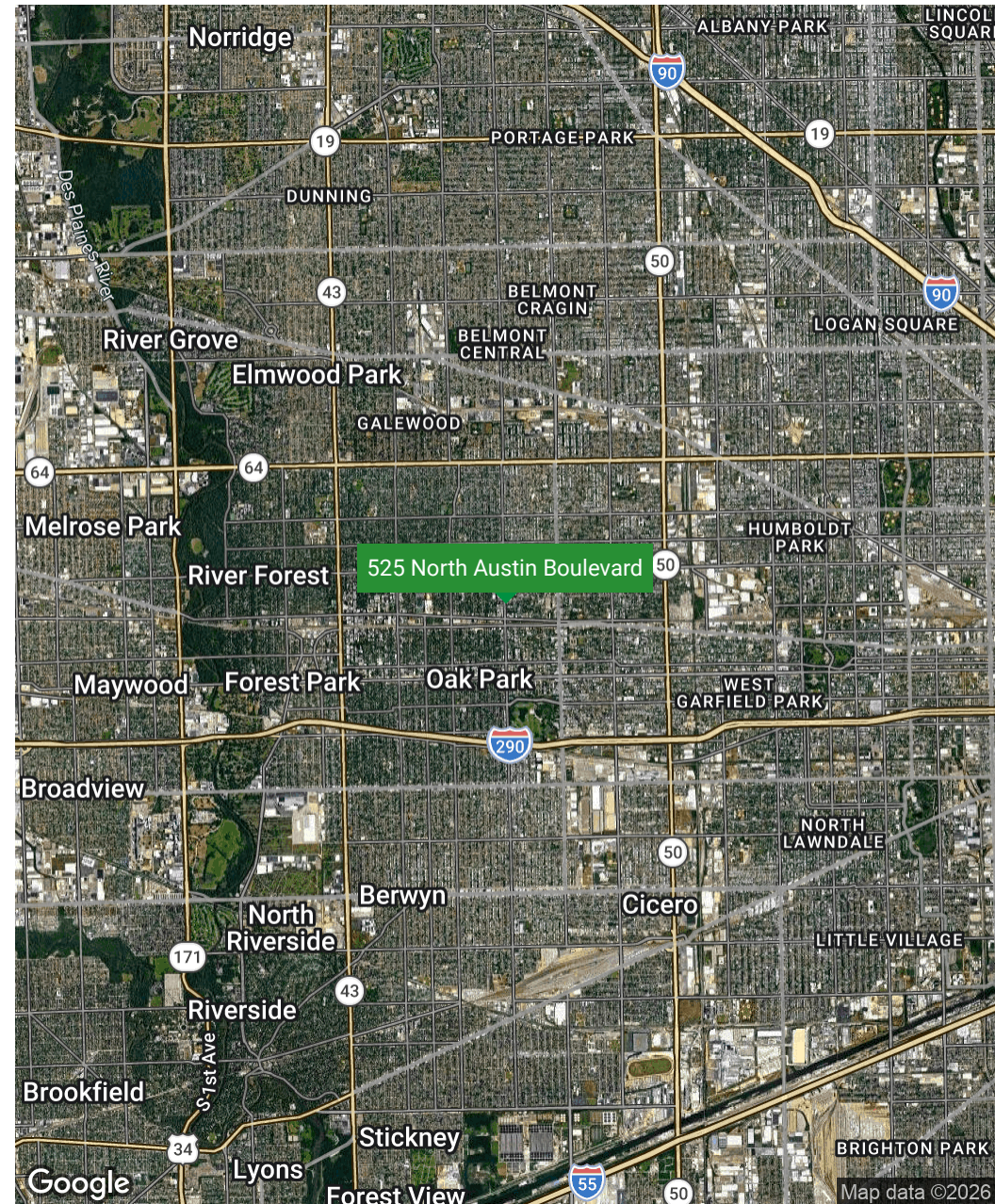
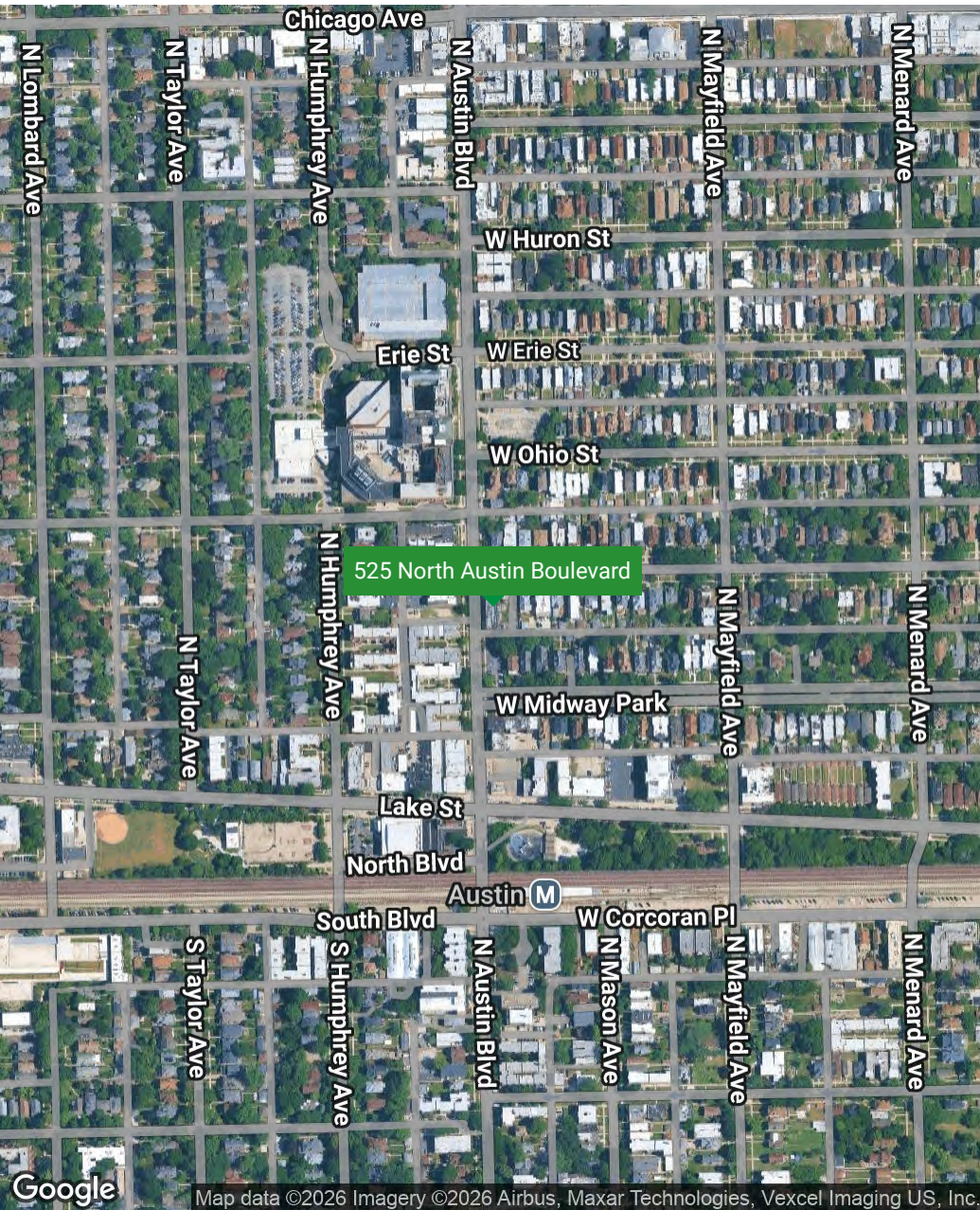
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LOCATION MAP



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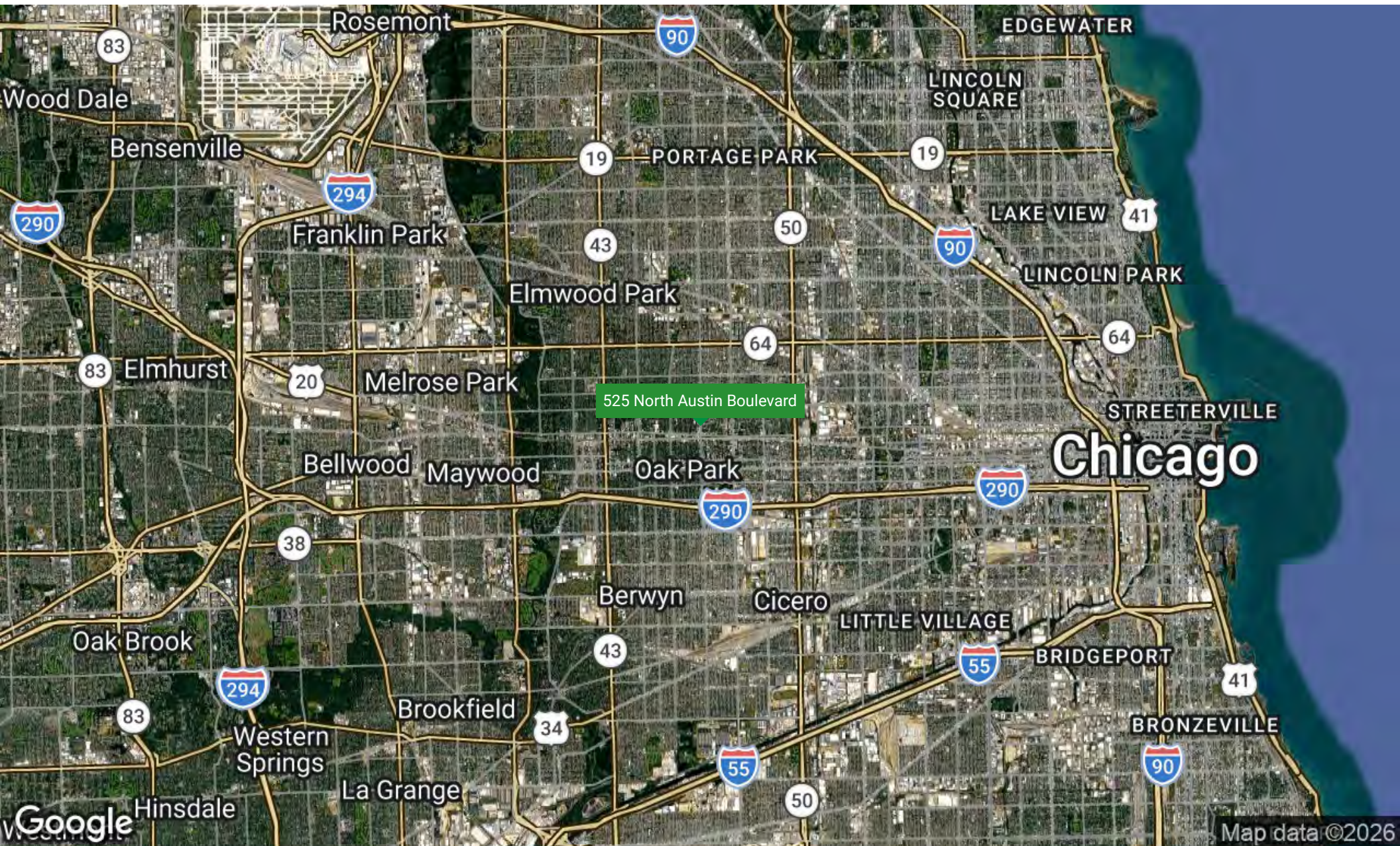
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AERIAL MAP



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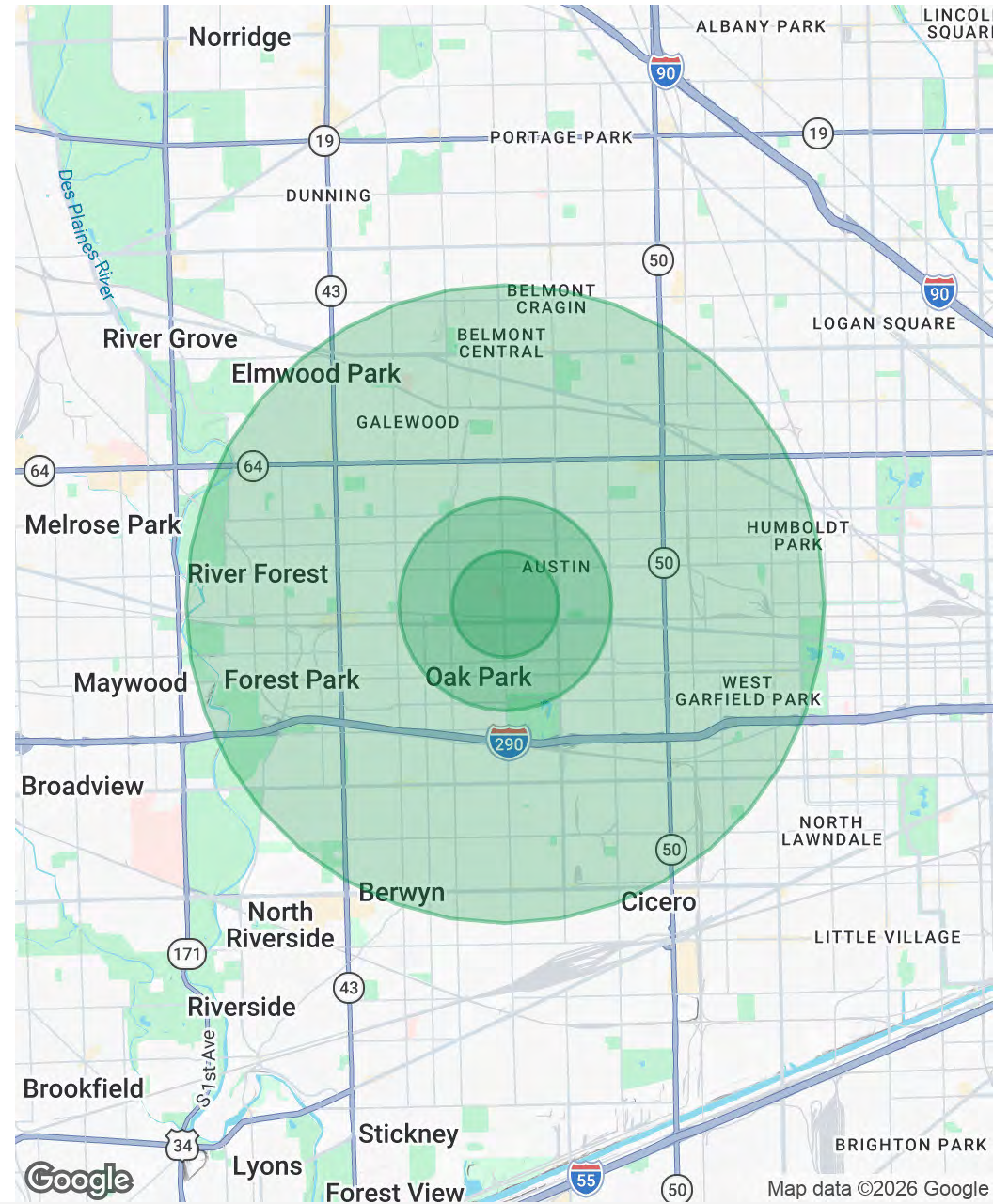
DEMOGRAPHICS

MULTIFAMILY PROPERTY FOR SALE

DEMOGRAPHICS MAP & REPORT

Population	0.5 Miles	1 Mile	3 Miles
Total Population	45,417	352,354	937,536
Average Age	38.8	38.2	37.8
Average Age (Male)	37.5	37.2	37
Average Age (Female)	40	39.2	38.6
Households & Income	0.5 Miles	1 Mile	3 Miles
Total Households	16,715	114,874	303,044
# of Persons per HH	2.4	2.7	2.7
Average HH Income	\$81,910	\$86,016	\$87,394
Average House Value	\$351,924	\$292,049	\$291,881

2020 American Community Survey (ACS)



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