TRITON
REALTY GROUP LLC

PORTAGE PARK 7-UNIT MULTIFAMILY VALUE-ADD OPPORTUNITY

3851-53 N. LARAMIE | 5155 W. BYRON

3851-3853 N. LARAMIE AVE., CHICAGO, IL 60641

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Exclusively listed by:

HARRISON COHEN
Senior Vice President & Principal
847.624.6639
harrison@tritonrealtygroup.com

TRITON
REALTY GROUP LLC

SECTION 1

PROPERTY INFORMATION

3851-83 N. LARAMIE | 5155 W. BYRON OM

PROPERTY DESCRIPTION

Triton presents 3851-53 N. Laramie Ave. | 5155 W. Byron St., a seven (7) unit multifamily investment opportunity located in Chicago's highly desirable Portage Park neighborhood. Offered for the first time in nearly four decades, this pride-of-ownership asset has been held by the same owner since July 1988. Throughout its extensive ownership history, the asset has received continuous stewardship and numerous capital improvements, providing a new owner with a path to maximize rents in existing condition.

The classic corner masonry brick building consists entirely of spacious two-bedroom, one-bathroom apartments—featuring one duplex unit and one garden unit. Units are equipped with updated finishes and stainless-steel appliances (select units), radiator heat, window A/C units, coin-operated common area laundry, and three rear garage parking spaces.

Boasting a straightforward utility profile with separately metered electric and cooking gas paid by tenants, the property delivers robust in-place income with a clear value-add pathway to a 7.85% pro forma cap rate by moving below-market rents to market levels. Positioned just blocks from the booming Six Corners intersection, this remarkably maintained property represents a rare, stable, long-term performance opportunity.

PROPERTY HIGHLIGHTS

- **Efficient Two-Bedroom Unit Mix:** All seven units are spacious 2Bd/1Ba layouts—including one duplex and one garden unit—creating a highly leasable and easy-to-underwrite unit mix
- **Updated Interiors and Tenant Amenities:** Units feature updated finishes with stainless steel appliances in select apartments, radiator heat, window A/C, coin-operated common laundry, and three rear garage parking spaces that enhance tenant appeal
- **Prime Portage Park Location Near Six Corners:** Located just blocks from Six Corners, the property benefits from strong neighborhood amenities, major nearby redevelopment, and convenient access to CTA, Metra MD-N, and I-90/I-94
- **Straightforward Value-Add Pathway:** Below-market rents and a simple operating profile support a clear lease-by-lease path to a 7.85% pro forma cap rate

OFFERING SUMMARY

Sale Price:	$1,250,000
Number of Units:	7
Price Per Unit:	$178,571
Current - Cap Rate:	5.71%
Current - GRM:	10.82
Pro Forma - Cap Rate:	7.85%
Pro Forma - GRM:	8.50
Pro Forma - Cash-on-Cash:	8.93%

PROPERTY DETAILS

PROPERTY INFORMATION

Parcel Identification #	13-21-208-001-0000; 13-21-208-002-0000
Zoning	RS-3
Rentable Square Feet	7,050 SF
Lot Size Square Feet	6,399 SF
Type of Construction	Masonry Brick
Year Built	1923
Renovated	The property has undergone renovations at various points during Seller's ownership
Garage	(3) Spaces | Built in August 2020

PROPERTY MECHANICALS

Heating	Radiant Steam Boiler | Replaced 2018
Cooling	Window A/C Units
Laundry	(3) Coin-Operated Washers & Dryers | Seller Owned
Hot Water	82 Gallon Tank with 156K BTUs Replaced Appx. 3 Years Ago
Plumbing	All Copper, Except Cold Water Risers
Gas	Cooking Gas Metered | Tenant Paid
Electric Service	Separately Metered | Tenant Paid
Electric Panel Location	Basement
Roof	Appx. 15 Years Old
Windows	All Windows Replaced Appx. 15-20 Years Ago (1) Unit Replaced Appx. 5 Years Ago

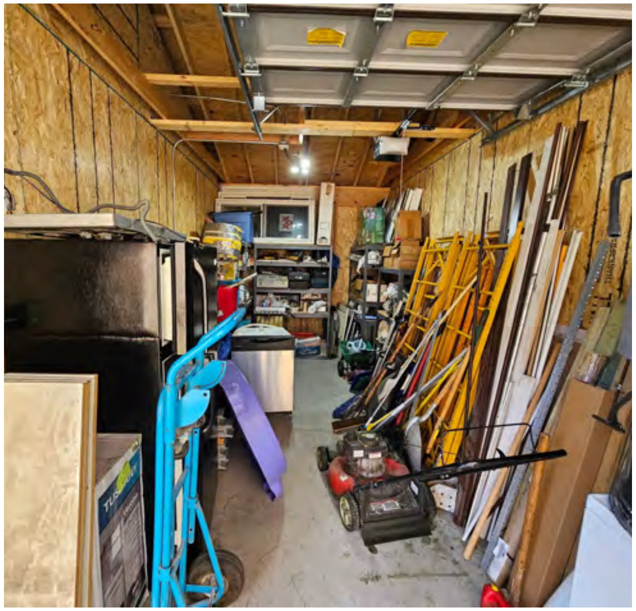
SECTION 2

PROPERTY PHOTOS

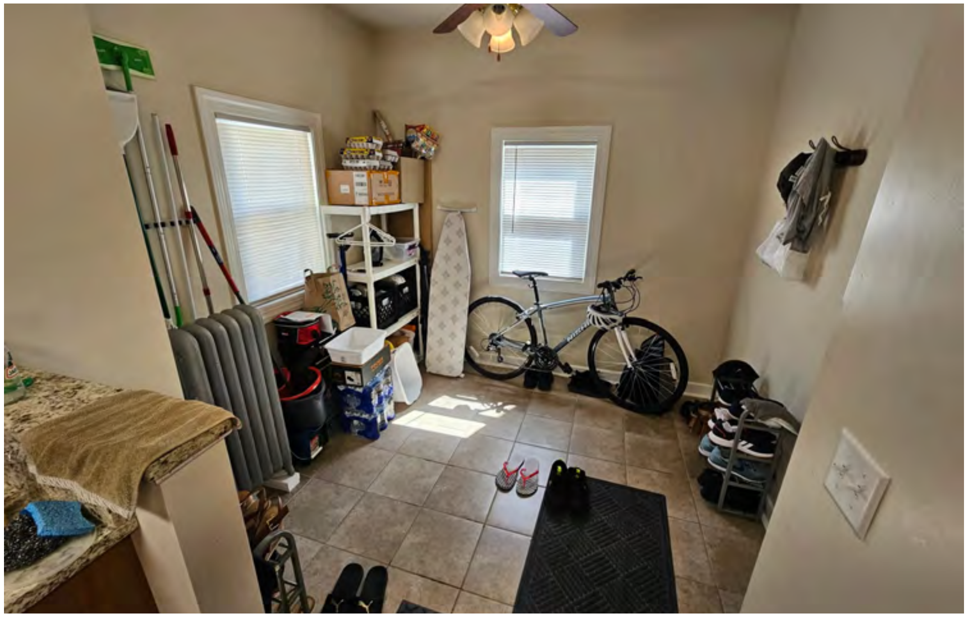
3851-83 N. LARAMIE | 5155 W. BYRON OM

EXTERIOR & AERIAL PHOTOS

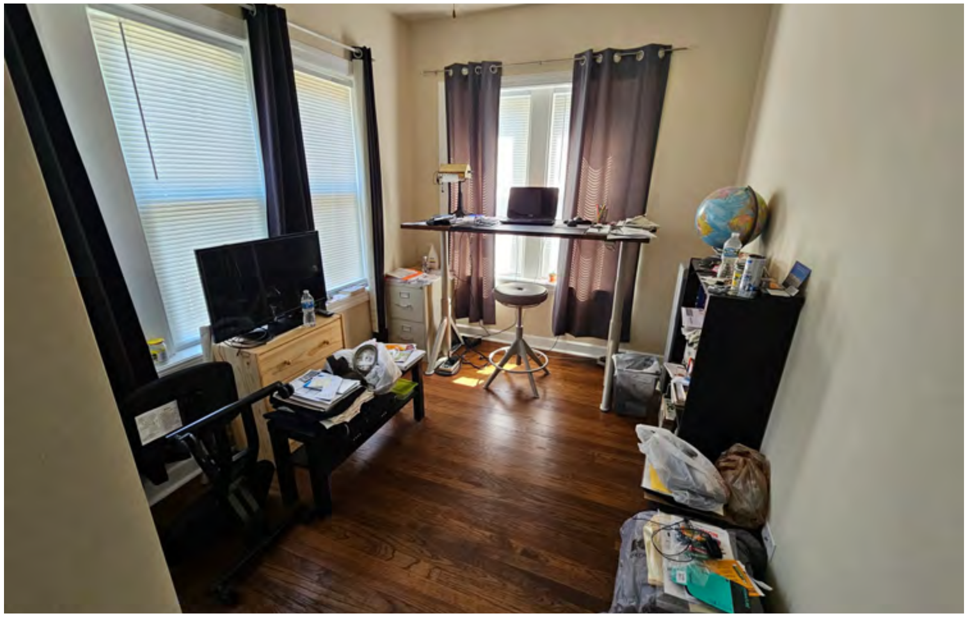
COMMON AREA & MECHANICAL PHOTOS

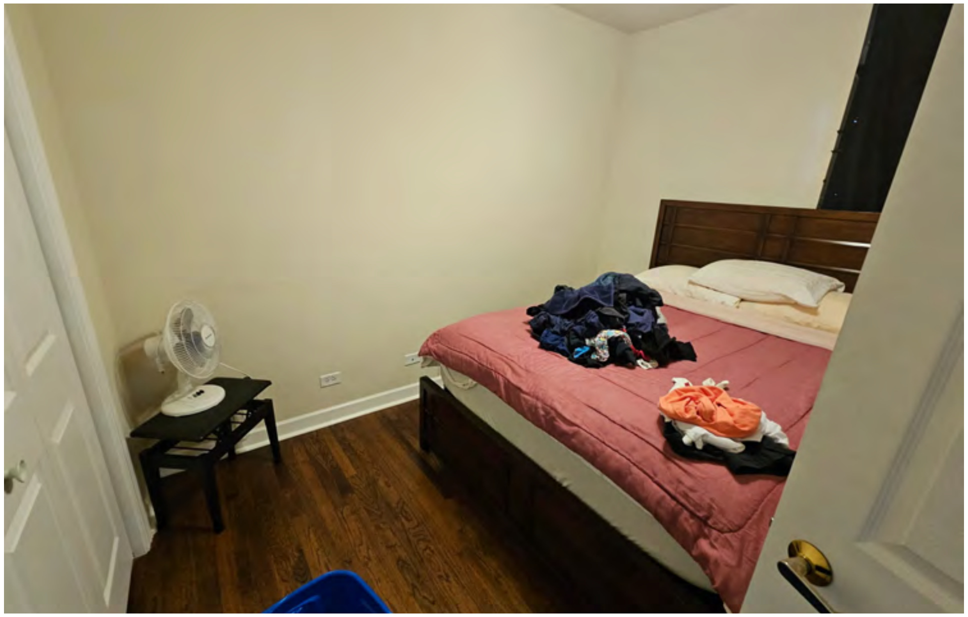


APARTMENT PHOTOS



APARTMENT PHOTOS





SECTION 3

LOCATION INFORMATION

3851-83 N. LARAMIE | 5155 W. BYRON OM

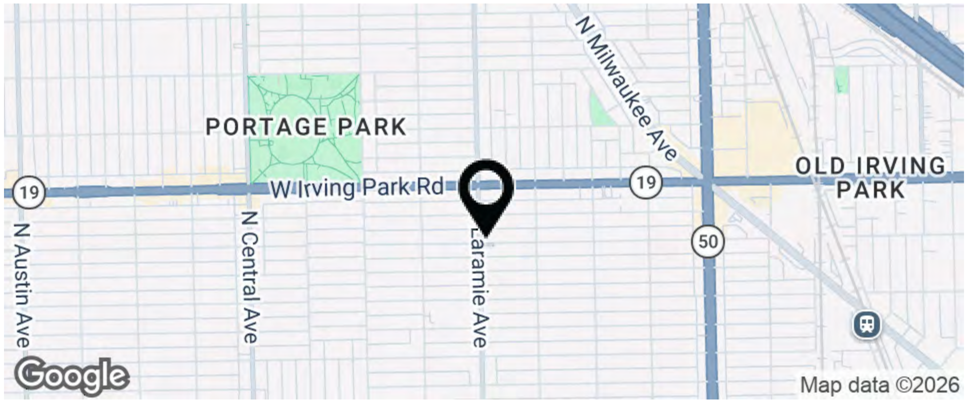
LOCATION DESCRIPTION

Situated within Chicago's Northwest Side, 3851-3853 N. Laramie Ave. presents investors with an exceptional footprint in a stable, high-barrier-to-entry residential enclave. Characterized by its classic Chicago bungalow architecture and deep-rooted community spirit, Portage Park successfully balances quiet neighborhood tranquility with dense commercial momentum. The property is ideally positioned to capture consistent, long-term renter demand from a diverse demographic base looking for premier urban connectivity without sacrificing a community-focused lifestyle.

The neighborhood's primary commercial corridors—most notably the historic Six Corners intersection—are experiencing an institutional-grade transformation that heavily drives local appreciation. Hundreds of millions of dollars in recent transit-oriented investments have repositioned the submarket, bringing in brand-new luxury residential density, modern medical infrastructure, and premier national retail anchors. This sweeping revitalization has infused the area with a fresh economic vitality, replacing older retail vacancies with a dynamic mix of national grocery options, independent boutiques, and trendy local eateries that cater to evolving consumer tastes.

LOCATION HIGHLIGHTS

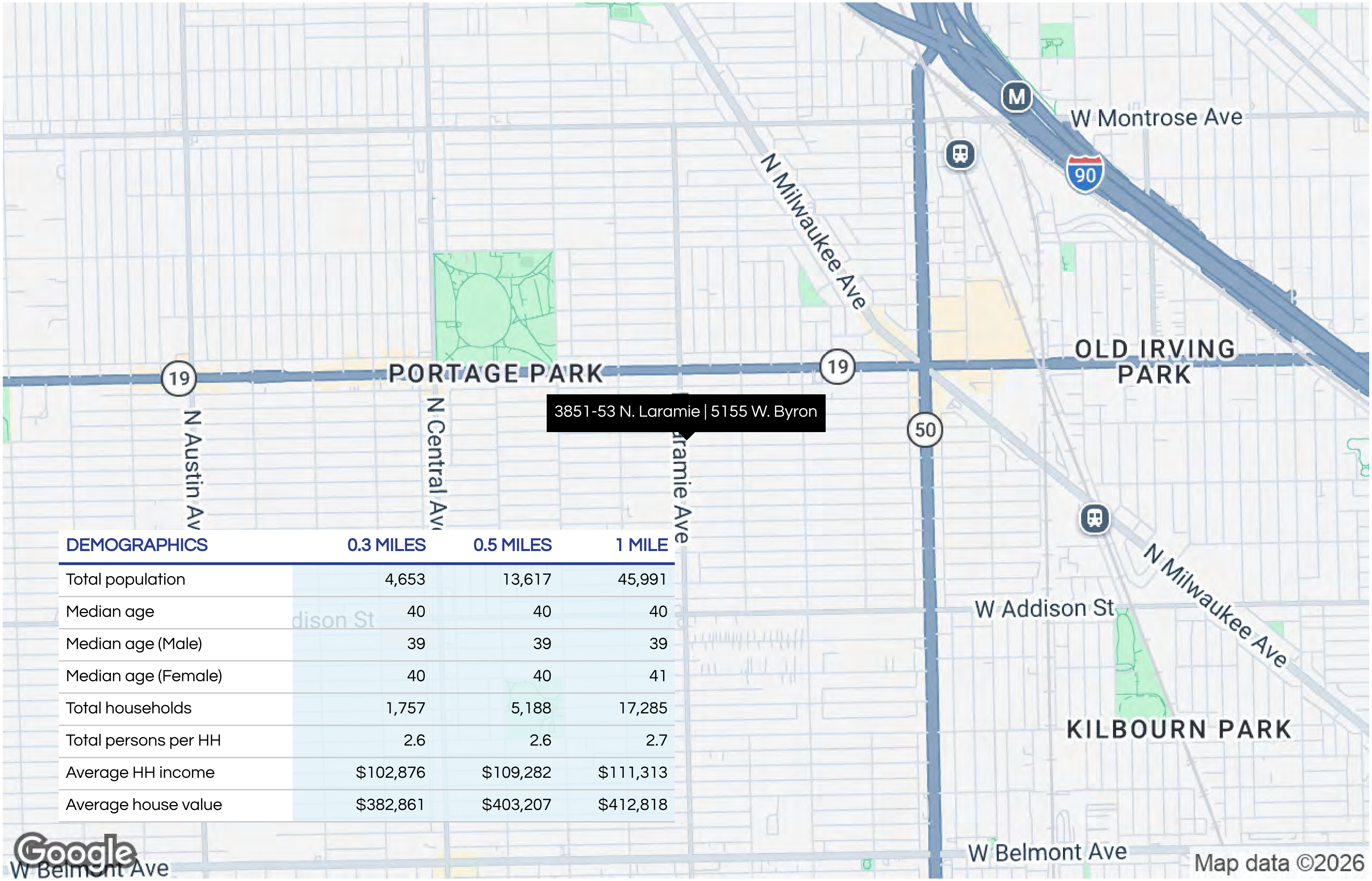
- **The Six Corners Commercial Renaissance:** Located just blocks from the intersection of Cicero, Milwaukee, and Irving Park, the property benefits from $100M+ in recent redevelopments. Landmark projects like the $90M **6 Corners Lofts** (anchored by Target) and the **Clarendale** senior-living high-rise (anchored by Aldi) have transformed the submarket, boosting foot traffic and long-term appreciation.
- **Strategic Multi-Modal Commuter Access:** The location offers strong transit access with convenient travel to the city center and regional employment hubs. Commuters benefit from CTA bus routes connecting to the **Blue Line and Metra MD-N**, plus direct access to the **I-90/I-94** junction for routes to Downtown Chicago and O'Hare.
- **High-Barrier Submarket Stability & Premier Amenities:** Supported by a tight residential market with strong single-family home values, the submarket drives consistent rental demand. Tenant retention is reinforced by access to green space, highlighted by the **36-acre Portage Park** with an Olympic-sized pool, fieldhouses, and year-round community events.



LOCATION DETAILS

Market	Chicago
Sub Market	Portage Park
County	Cook
Cross Streets	Laramie Ave. & Byron St.

STREET MAP & DEMOGRAPHICS



DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total population	4,653	13,617	45,991
Median age	40	40	40
Median age (Male)	39	39	39
Median age (Female)	40	40	41
Total households	1,757	5,188	17,285
Total persons per HH	2.6	2.6	2.7
Average HH income	$102,876	$109,282	$111,313
Average house value	$382,861	$403,207	$412,818

SECTION 4

FINANCIAL ANALYSIS

3851-83 N. LARAMIE | 5155 W. BYRON OM

FINANCIAL SUMMARY

INVESTMENT OVERVIEW	CURRENT	PRO FORMA
Price	$1,250,000	$1,250,000
Price per Unit	$178,571	$178,571
Gross Rent Multiplier	10.82	8.50
Cap Rate	5.71%	7.85%
OPERATING DATA	**CURRENT**	**PRO FORMA**
Gross Scheduled Income	$115,500	$147,000
Other Income	$5,400	$6,300
Total Scheduled Income	$120,900	$153,300
Vacancy Cost	$6,045	$7,665
Effective Gross Income	$114,855	$145,635
Operating Expenses	$43,479	$47,495
Net Operating Income	$71,376	$98,140
FINANCING DATA	**CURRENT**	**PRO FORMA**
Down Payment - 30%	$375,000	$375,000
Loan Amount - 70%	$875,000	$875,000
Interest Rate	6.25%	6.25%
Monthly Debt Service	$5,388	$5,388
Annual Debt Service	$64,650	$64,650
DSCR	1.10	1.52
Pre-Tax Cash Flow	$6,726	$33,490
Cash-on-Cash Return	1.79%	8.93%

INCOME & EXPENSES

INCOME SUMMARY	CURRENT	PRO FORMA
Gross Potential Rental Income	$115,500	$147,000
Parking Rent	$5,400	$6,300
Vacancy Cost	($6,045)	($7,665)
GROSS INCOME	**$114,855**	**$145,635**

EXPENSES SUMMARY	CURRENT	PRO FORMA
Real Estate Taxes	$17,731	$19,505
Insurance	$3,303	$3,402
Gas	$3,769	$3,882
Electric	$866	$910
Water & Sewer	$2,188	$2,253
Trash	$1,430	$1,505
Management Fees [5% of EGI]	$5,743	$7,282
Maintenance & Repairs	$3,675	$3,675
Cleaning & Decorating	$1,575	$1,575
Landscaping/Snow	$1,000	$1,000
Supplies	$1,050	$1,050
Reserves [1% of EGI]	$1,149	$1,456
OPERATING EXPENSES	**$43,479**	**$47,495**

NET OPERATING INCOME	**$71,376**	**$98,140**

Note: The property is currently self-managed; for underwriting consistency, Management Fee has been modeled at 5% of Effective Gross Income (EGI).

The following operating expenses are broker projections: Maintenance & Repairs, Cleaning & Decorating, and Landscaping/Snow.

RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	LEASE END
1S	2	1	1,350 SF	$1,600	$1.19	5/31/2027
2S	2	1	950 SF	$1,450	$1.53	10/31/2026
3S	2	1	950 SF	$1,325	$1.39	3/31/2027
GN	2	1	950 SF	$700	$0.74	MTM
1N	2	1	950 SF	$1,450	$1.53	3/31/2027
2N	2	1	950 SF	$1,600	$1.68	MTM
3N	2	1	950 SF	$1,500	$1.58	4/30/2027
TOTALS			**7,050 SF**	**$9,625**	**$9.64**	
AVERAGES			**1,007 SF**	**$1,375**	**$1.38**	

Unit 2N is rented at subsidized rate; all other units are at market rent.

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UNIT MIX SUMMARY

UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	SIZE SF	RENT	RENT/SF	MARKET RENT	MARKET RENT/SF
2 Bed / 1 Bath	2	1	5	71.40%	950 SF	$1,465	$1.54	$1,750	$1.84
Garden 2 Bed / 1 Bath	2	1	1	14.30%	950 SF	$700	$0.74	$1,450	$1.53
Duplex 2 Bed / 1 Bath	2	1	1	14.30%	1,350 SF	$1,600	$1.19	$2,050	$1.52
TOTALS/AVERAGES			**7**	**100%**	**1,007 SF**	**$1,375**	**$1.38**	**$1,750**	**$1.75**

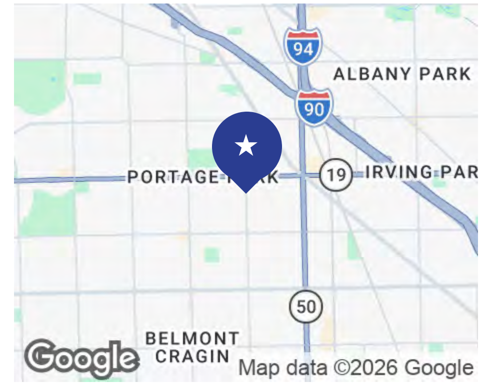
SECTION 5

SALE COMPARABLES

3851-83 N. LARAMIE | 5155 W. BYRON OM

SALE COMPS

★



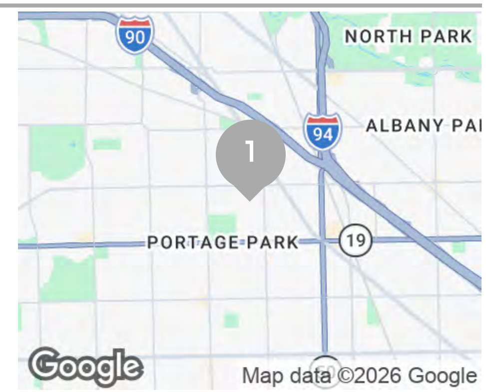
3851-53 N. LARAMIE | 5155 W. BYRON

3851-3853 N. Laramie Ave., Chicago, IL 60641

Subject Property

Price:	$1,250,000	Bldg Size:	8,100 SF
No. Units:	7	Cap Rate:	5.71%
Price/Unit:	$178,571	GRM:	10.82

1



4255-57 N. LOCKWOOD

4255-57 N. Lockwood Ave., Chicago, IL 60641

Sold 1/7/2026

Price:	$1,050,000	Bldg Size:	7,701 SF
No. Units:	6	Cap Rate:	5.30%
Price/Unit:	$175,000	GRM:	10.99

COMMENTS: Six-unit Portage Park brick corner walk-up with five 2Bd/1Ba apartments and one 3Bd/1.5Ba duplex-down, featuring hardwood floors, decorative fireplaces, central building boiler with radiator heat, no A/C, common-area coin laundry, and a largely vintage interior package. Comparable Portage Park location and classic two-bedroom-heavy unit mix.

2

3909 N. LAMON | 4858-60 W. BYRON

3909 N. Lamon Ave. | 4858-60 W. Byron St., Chicago, IL 60641

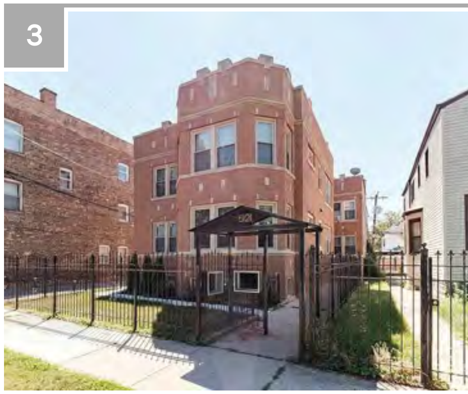
Sold 10/17/2025

Price:	$1,465,000	Bldg Size:	7,363 SF
No. Units:	8	Cap Rate:	6.47%
Price/Unit:	$183,125	GRM:	10.32

COMMENTS: Eight-unit Portage Park building with six 2Bd/1Ba units and two 1Bd/1Ba units, featuring recently upgraded interiors with new flooring and modern kitchens with SS appliances, along with radiator heat, window A/C, and common-area laundry. Sewer line and boiler replacements in 2022 provide slightly superior mechanical condition relative to the subject. Highly comparable location to subject property near Six Corners.

SALE COMPS

3



5121 W. AGATITE

5121 W. Agatite Ave., Chicago, IL 60630

Sold 5/14/2025

Price:	$1,280,000	Bldg Size:	5,769 SF
No. Units:	8	Cap Rate:	7.04%
Price/Unit:	$160,000	GRM:	8.81

COMMENTS: Eight-unit Jefferson/Portage Park walk-up with a predominantly two-bedroom unit mix, featuring mid-2010s renovated apartments with modern kitchens (stone counters and modern appliances), hardwood floors, representing a similar newer-vintage condition to subject. Central building HVAC and common-area laundry. Similarly located asset walking distance from Six Corners.

4

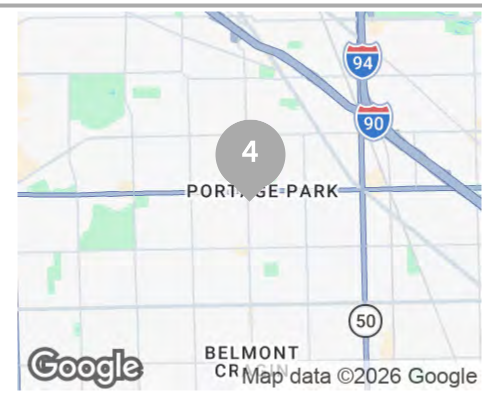
3913 N. CENTRAL

3913 N. Central Ave., Chicago, IL 60634

Sold 4/14/2025

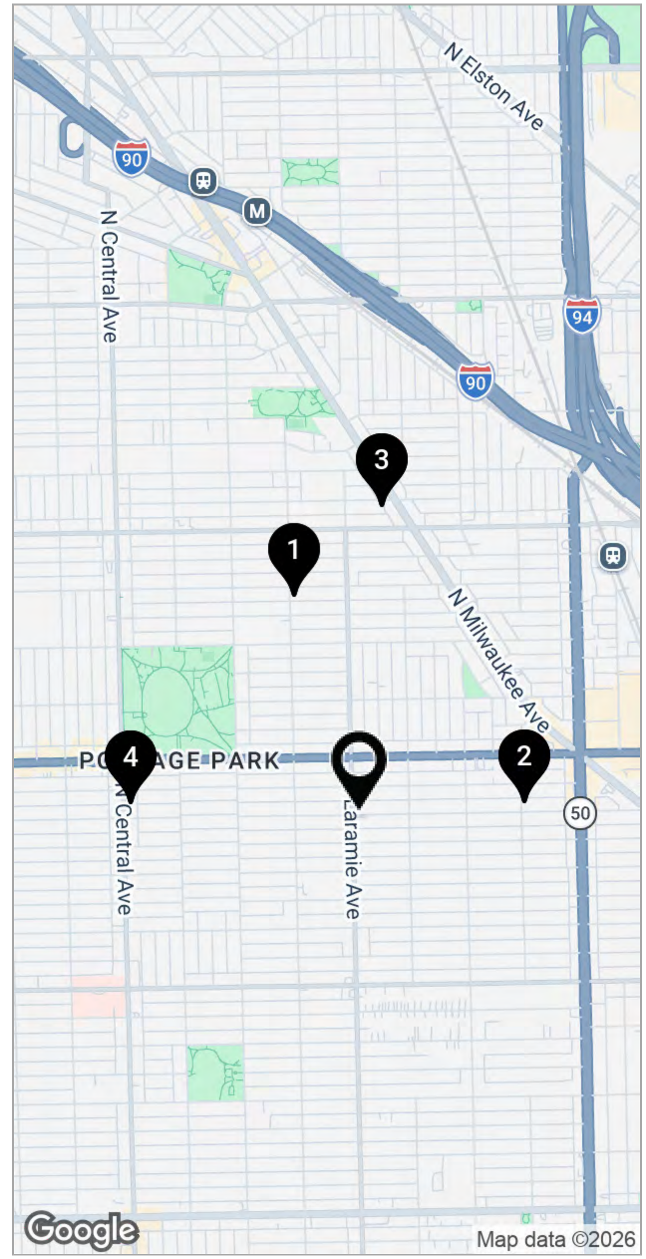
Price:	$1,390,000	Bldg Size:	13,026 SF
No. Units:	8	Cap Rate:	5.64%
Price/Unit:	$173,750	GRM:	11.11

COMMENTS: Eight-unit Portage Park building with a unit mix of (2) 1Bd/1Ba, (5) 2Bd/1Ba, and (1) 4Bd/1.5Ba apartment, featuring larger floor plans, central heat, wall-unit A/C, rear balconies, and on-site parking, with a more suburban-style 1971 construction and inferior interior finish profile relative to the subject. Inferior Portage Park location further west than subject.



SALE COMPS MAP & SUMMARY

	NAME/ADDRESS	PRICE	NO. UNITS	CAP RATE	PRICE/UNIT	GRM
★	**3851-53 N. Laramie | 5155 W. Byron** 3851-3853 N. Laramie Ave. Chicago, IL 60641	$1,250,000	7	5.71%	$178,571	10.82
1	**4255-57 N. Lockwood** 4255-57 N. Lockwood Ave. Chicago, IL 60641	$1,050,000	6	5.30%	$175,000	10.99
2	**3909 N. Lamon | 4858-60 W. Byron** 3909 N. Lamon Ave. | 4858-60 W. Byron St. Chicago, IL 60641	$1,465,000	8	6.47%	$183,125	10.32
3	**5121 W. Agatite** 5121 W. Agatite Ave. Chicago, IL 60630	$1,280,000	8	7.04%	$160,000	8.81
4	**3913 N. Central** 3913 N. Central Ave. Chicago, IL 60634	$1,390,000	8	5.64%	$173,750	11.11
	AVERAGES	**$1,296,250**	**7**	**6.11%**	**$172,969**	**10.31**



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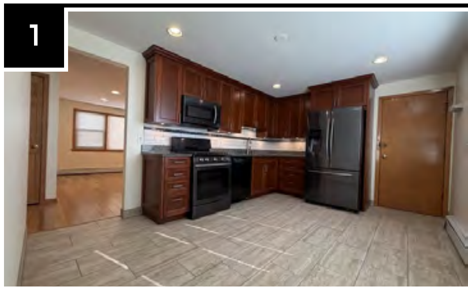
SECTION 6

LEASE COMPARABLES

3851-83 N. LARAMIE | 5155 W. BYRON OM

LEASE COMPS

1



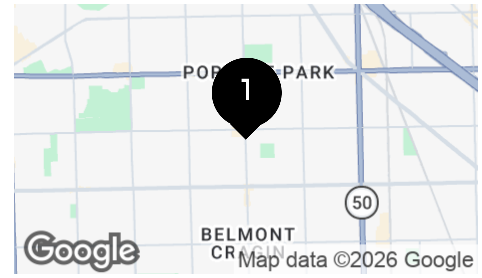
3515 N. CENTRAL #3W

3515 N. Central Ave., Chicago, IL 60634

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
2Bd/1Ba	$1,650	700 SF	$2.36

RENTED DATE: 3/5/2026

FEATURES: This unit features gas radiator heat, wall-unit A/C, a rehabbed kitchen, common-area laundry, with heat, cooking gas, and rear parking space included in rent.



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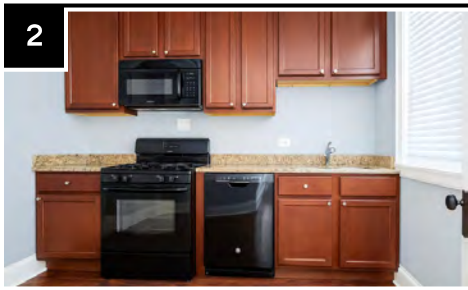


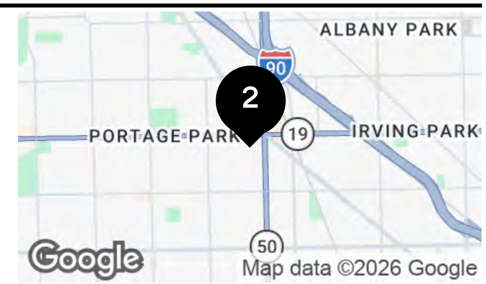
3909 N. LAMON #2N

3909 N. Lamon Ave., Chicago, IL 60641

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
2Bd/1Ba	$1,650	900 SF	$1.83

RENTED DATE: 1/1/2026

FEATURES: This unit features radiant heat, window-unit A/C, a renovated kitchen, common-area laundry, with heat included in rent.



3

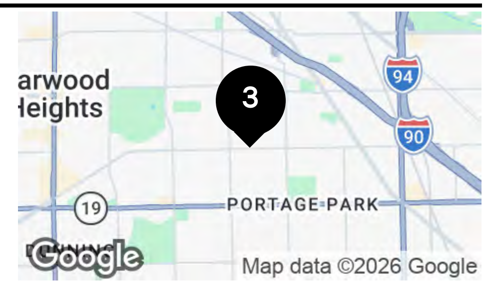
5834 W. MONTROSE #1S

5834 W. Montrose Ave., Chicago, IL 60634

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
2Bd/1Ba	$1,700	800 SF	$2.13

RENTED DATE: 5/11/2026

FEATURES: This unit features gas forced-air heat, central A/C, an updated eat-in kitchen, and common-area laundry with heat included in rent.



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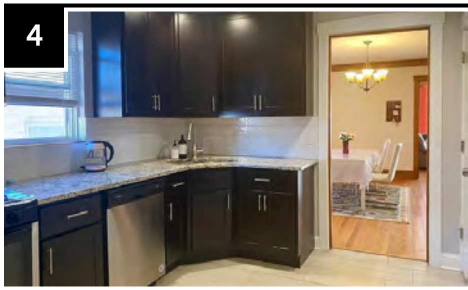


5354 W. BYRON #2

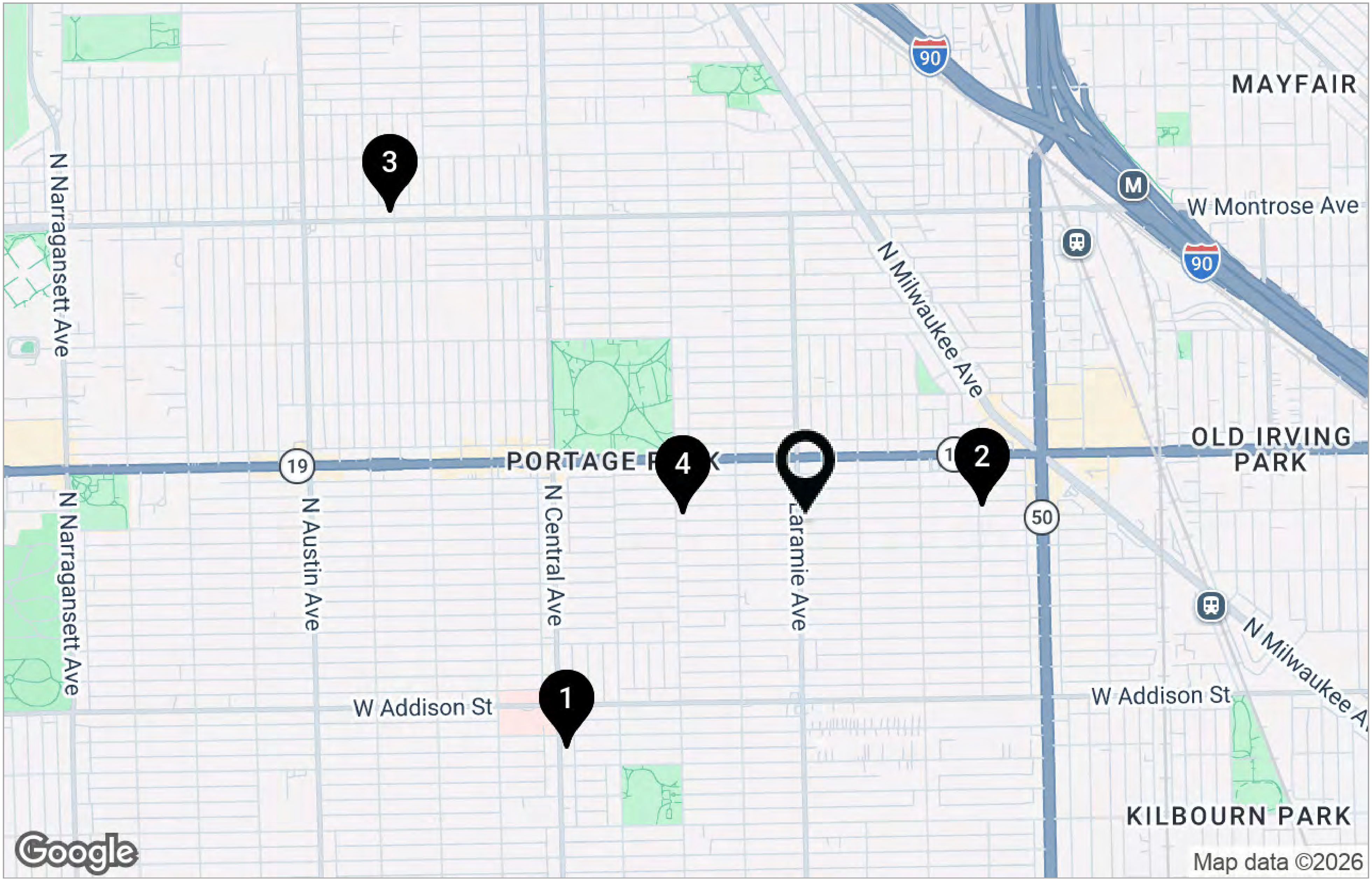
5354 W. Byron St., Chicago, IL 60641

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
Large 2Bd/1Ba	$1,950	1,200 SF	$1.63

RENTED DATE: 5/1/2026

FEATURES: This top-floor unit features gas-forced air heat, window-unit A/C, modern kitchen and baths, and common-area laundry. Tenant pays heat and electric.

LEASE COMPS MAP



SECTION 7

ADVISOR BIOS

3851-83 N. LARAMIE | 5155 W. BYRON OM

HARRISON COHEN

Senior Vice President & Principal

harrison@tritonrealtygroup.com

Direct: **847.624.6639** | 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

- IL RE Journals Finalist: Broker of the Year & Broker Team of the Year (2026); Most Significant Investment Sales Transaction (Multiple Transactions)
- Chicago Association of Realtor's Commercial Forum Awards - Chosen from 4,000 members, Chicago's largest commercial real estate community
- 2025-Platinum Level (#1) Multifamily 5+ Sales Volume & # of Transactions
- Member of IL State Bar Association (Real Estate Section); Rogers Park Builders Group (RPBG); Edgewater Uptown Builders Alliance (EUBA); Northwest Side Building Coalition (NSBC)
- Fluent in Spanish

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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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