

FOR SALE

STABILIZED 6-UNIT MULTI FAMILY INVESTMENT | NILES, IL

8047 W Foster Ln Niles, IL 60714



Paul Proano
(312) 860-4043
paul@paulproanoproperties.com

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REALTY

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PROPERTY DESCRIPTION

This well-maintained, six-unit multifamily building presents investors with a rare opportunity to acquire a stabilized asset in the highly desirable Village of Niles. Tucked away at the end of a quiet cul-de-sac adjacent to a public park, the property offers an attractive residential setting with convenient access to shopping, dining, public transportation, major expressways, and O'Hare International Airport. The building features six (6) one-bedroom, one-bath apartments with a strong rental history and value-add potential through below-market rents on select units. Ownership has meticulously maintained the property for over 43 years, completing routine capital improvements including a new furnace in 2024 and regularly seal-coating the roof every three years. Additional amenities include approximately 8.5 off-street parking spaces, on-site coin laundry providing supplemental income, and tenant-paid electric, helping to minimize operating expenses. This is an excellent opportunity for investors seeking a well-maintained, income-producing asset in one of Chicago's most sought-after suburban rental markets.

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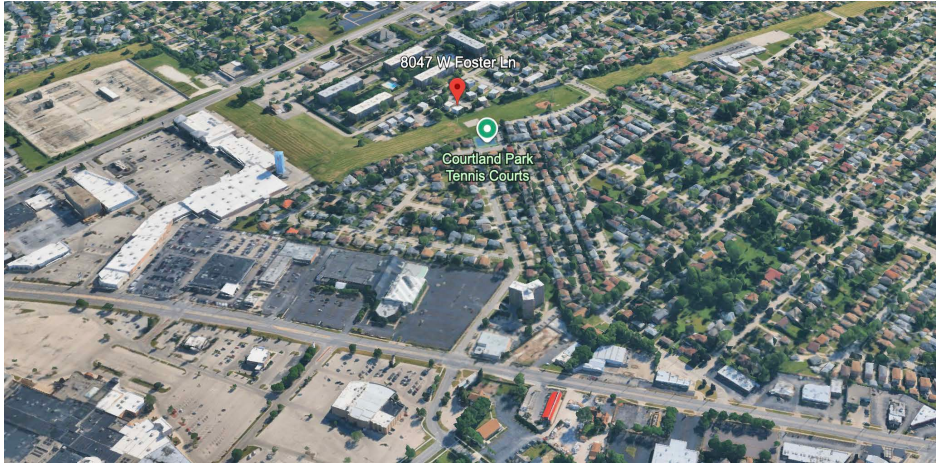
OFFERING SUMMARY

Sale Price:	\$925,000
Number of Units:	6
Lot Size:	9,700 SF
Building Size:	4,029 SF
NOI:	\$48,765.60
Cap Rate:	5.27%



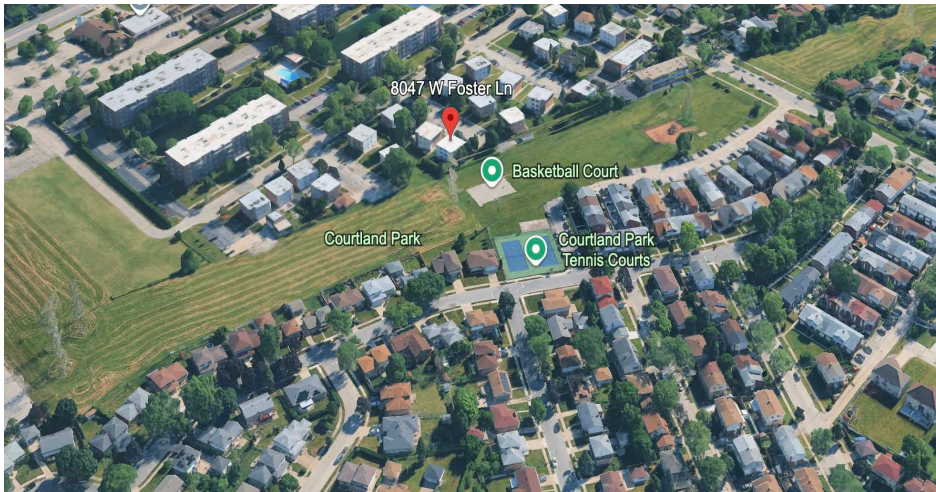
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LOCATION DESCRIPTION

Discover the potential of the Chicago market with the thriving location near the property. Situated in Niles, IL, this area offers a diverse array of attractions, including the nearby Village Crossing Shopping Center, offering convenience and entertainment to future residents. Nearby recreational and leisure opportunities include the Golf Mill Shopping Center, as well as access to Park Ridge Country Club and the Tam O'Shanter Golf Course. With its proximity to the city of Chicago, investors will appreciate the vibrant cultural scene, renowned dining, and rich history, making this location an enticing prospect for multifamily and high-rise investment.



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PROPERTY HIGHLIGHTS

- 100% Occupied with stable rental income
- Family-Owned & Meticulously Maintained for over 43 years
- Value-Add Opportunity with below-market rents on select units
- Six (6) 1 Bed / 1 Bath Apartments
- Tenants Pay Electric, reducing landlord operating expenses
- On-Site Coin Laundry provides additional income
- New Furnace Installed in 2024
- Roof Professionally Seal-Coated Every Three Years



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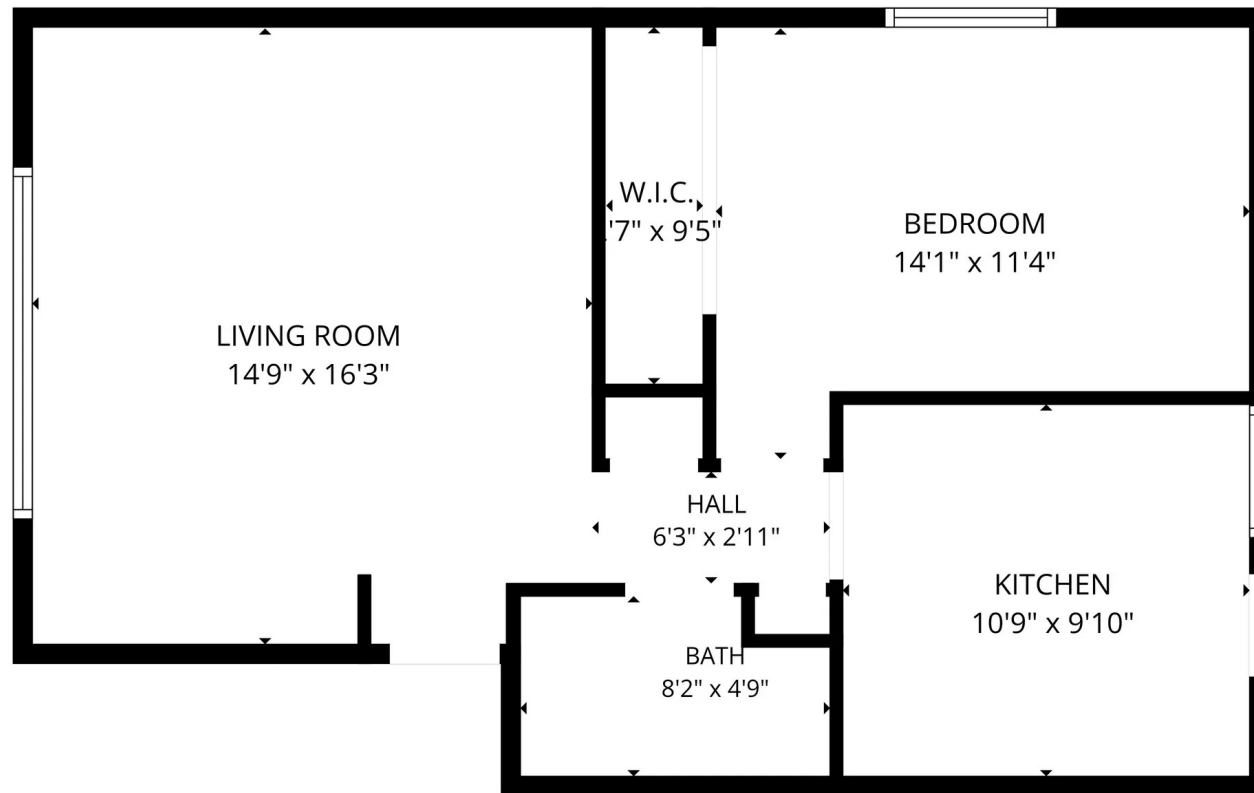
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UNIT FLOOR PLAN

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Total GLA: 589 sq. ft | Total: 589 sq. ft
1st floor: 589 sq. ft

FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

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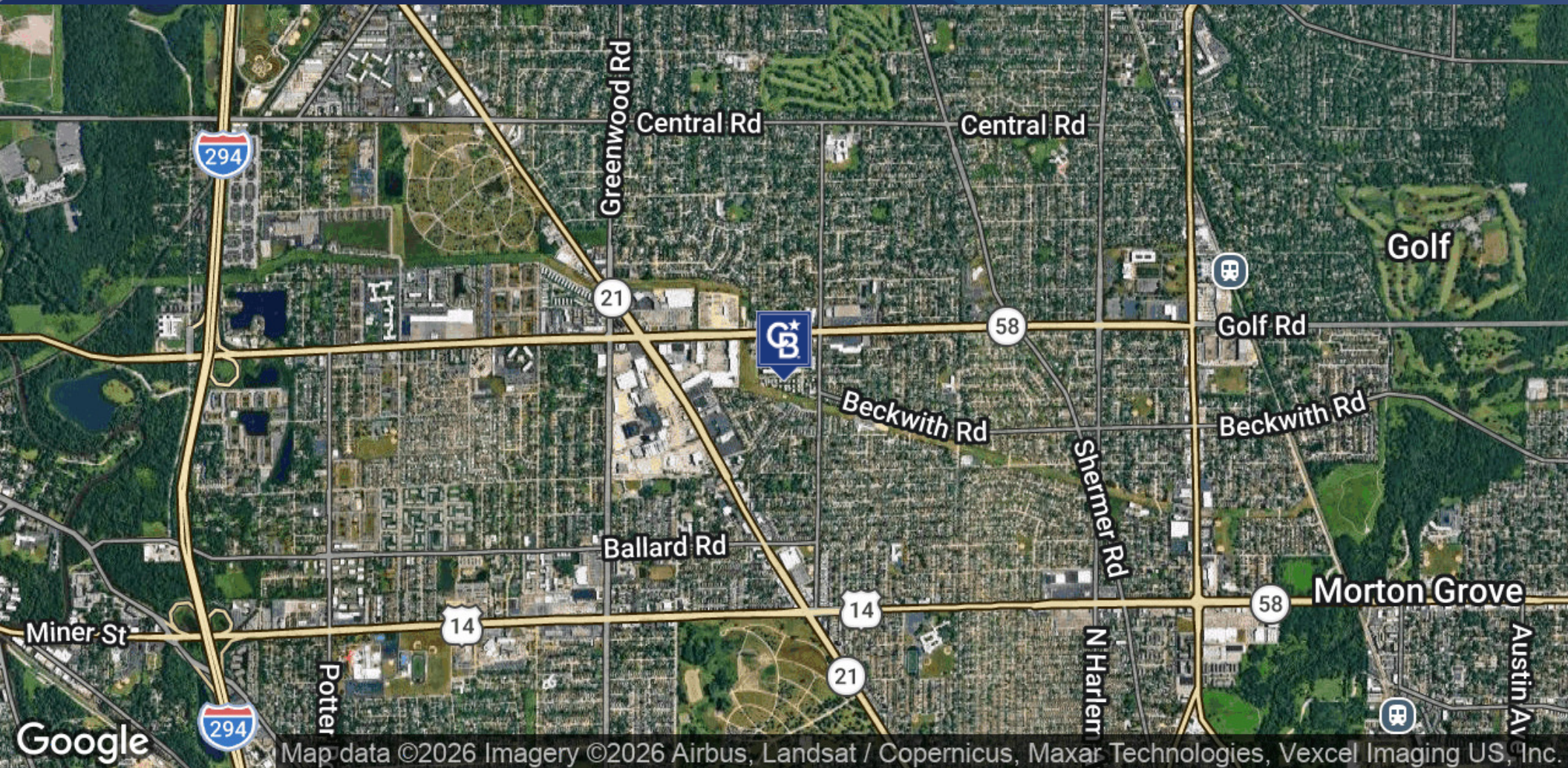
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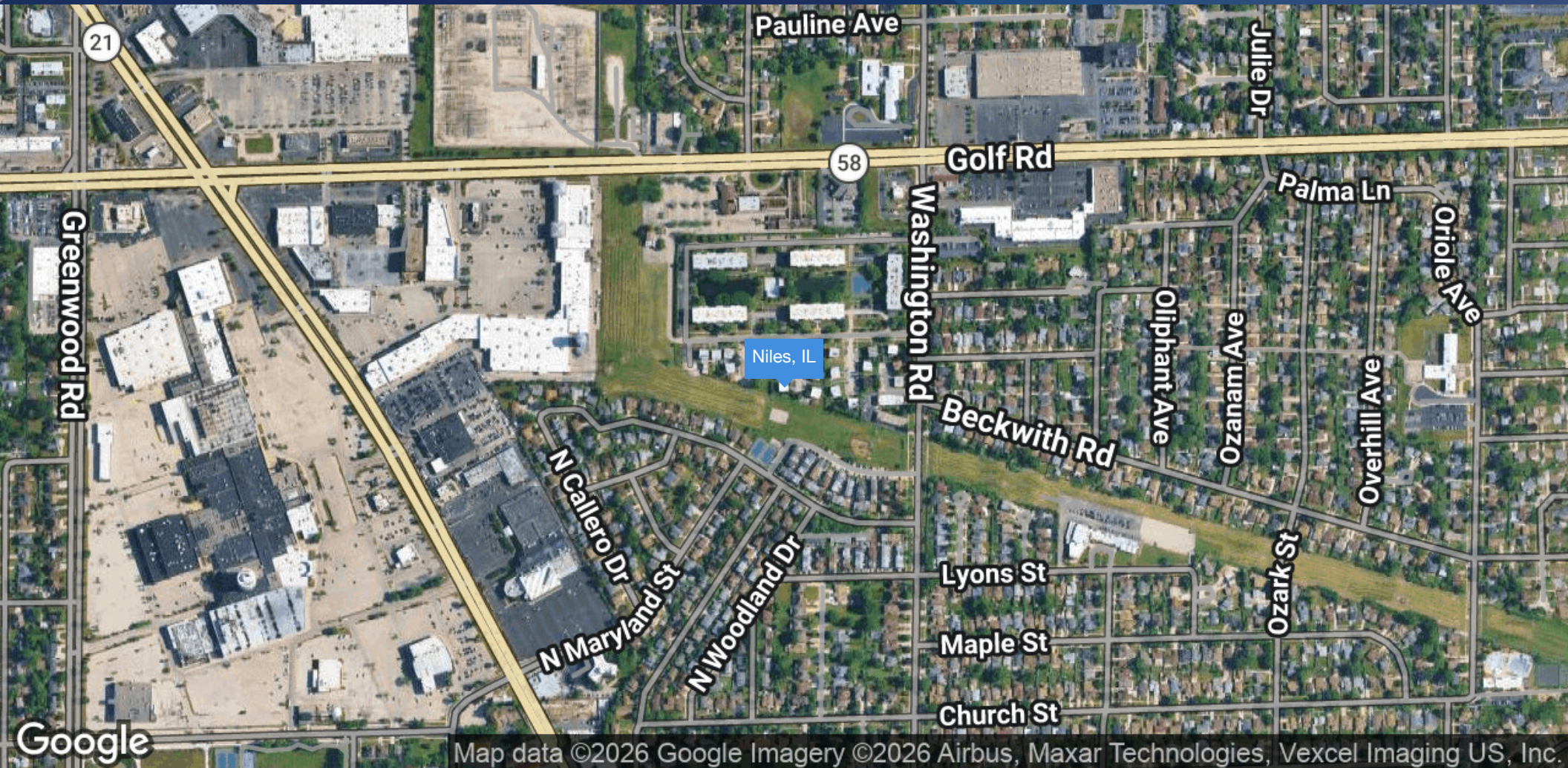


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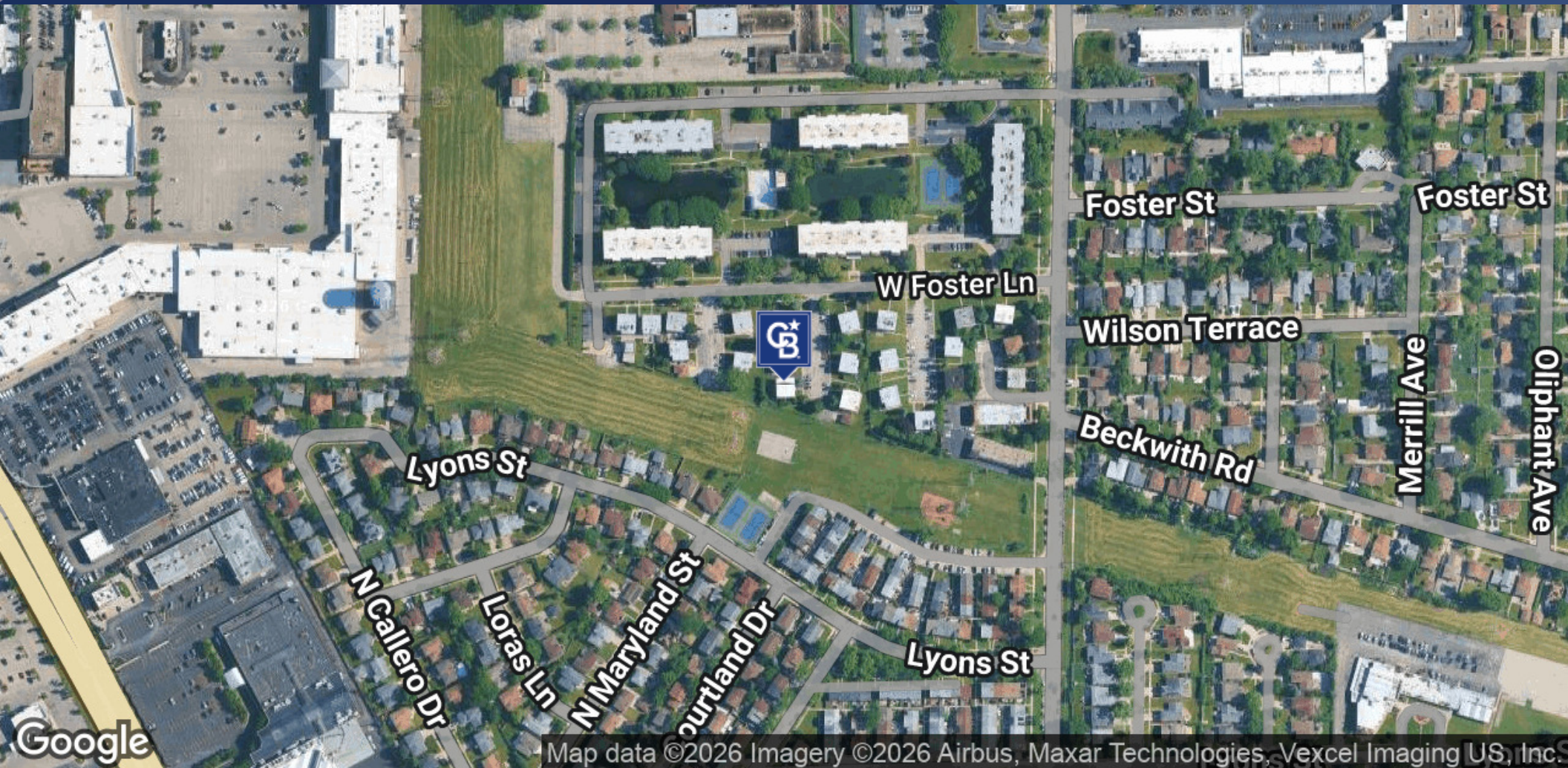


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DEMOGRAPHICS

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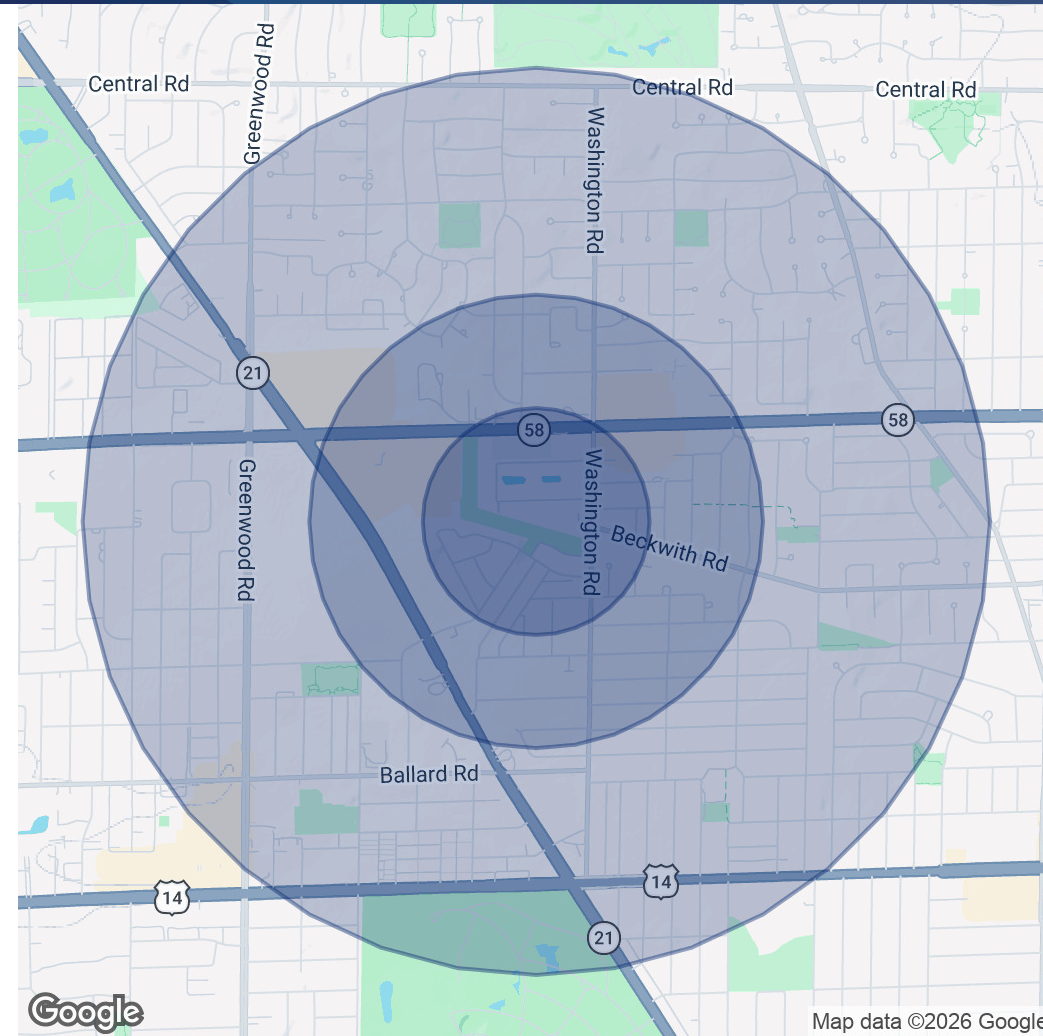
POPULATION

	0.25 MILES	0.5 MILES	1 MILE
Total Population	1,368	5,142	21,833
Average Age	56.8	50.9	46.3
Average Age (Male)	53.8	50	46.7
Average Age (Female)	57.7	50.4	45.4

HOUSEHOLDS & INCOME

	0.25 MILES	0.5 MILES	1 MILE
Total Households	506	1,782	7,954
# of Persons per HH	2.7	2.9	2.7
Average HH Income	\$92,826	\$110,257	\$119,004
Average House Value	\$120,091	\$314,435	\$375,917

2023 American Community Survey (ACS)



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