

7150-52 S. CORNELL AVE.

7150-52 S. CORNELL AVE., CHICAGO, IL 60649

12 Units



CONFIDENTIAL OFFERING MEMORANDUM

TABLE OF CONTENTS

INVESTMENT SUMMARY	3
OFFERING SUMMARY	4
CUSTOM DETAILS PAGE	5
NEIGHBORHOOD OVERVIEW	6
LOCATION MAP	7
ADDITIONAL PHOTOS	8
ADDITIONAL PHOTOS	9
ADDITIONAL PHOTOS	10
UNIT MIX SUMMARY	11
RENT ROLL	12
INCOME & EXPENSES	13
FINANCIAL SUMMARY	14
DEMOGRAPHICS	15
BACK PAGE	16
DISCLOSURE AND CONSENT TO DUAL AGENCY	17

All materials and information received or derived from Interra Realty its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the Property, compliance or lack of compliance with applicable governmental requirements, develop ability or suitability, financial performance of the Property, projected financial performance of the Property for any party's intended use or any and all other matters.

Neither Interra Realty its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Interra Realty will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Interra Realty makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Interra Realty does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors, and other issues in order to determine rents from or for the Property.

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 Interra Realty in compliance with all applicable fair housing and equal opportunity laws.

FOR MORE INFORMATION:

MAX GROSSMAN

Director
T | 312.724.7017
C | 248.977.0226
mgrossman@interrarealty.com

INTERRA REALTY

350 N. Clark Street
Suite 500
Chicago, IL 60654
www.interrarealty.com

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



Interra Realty has been exclusively engaged to present for sale 7150-52 S. Cornell Ave. Located in Chicago's historic South Shore neighborhood, the subject property contains 12 apartment units featuring (6) Studios and (6) 1 BD/1 BA unit layouts. The units feature spacious layouts and have been been renovated with updated kitchens and baths. There are gas forced air furnaces in every unit.

Current ownership has pridefully maintained the building and made significant Cap-Ex upgrades including a new tear off roof and hot water tank in 2022. The property also features upgraded electric service.

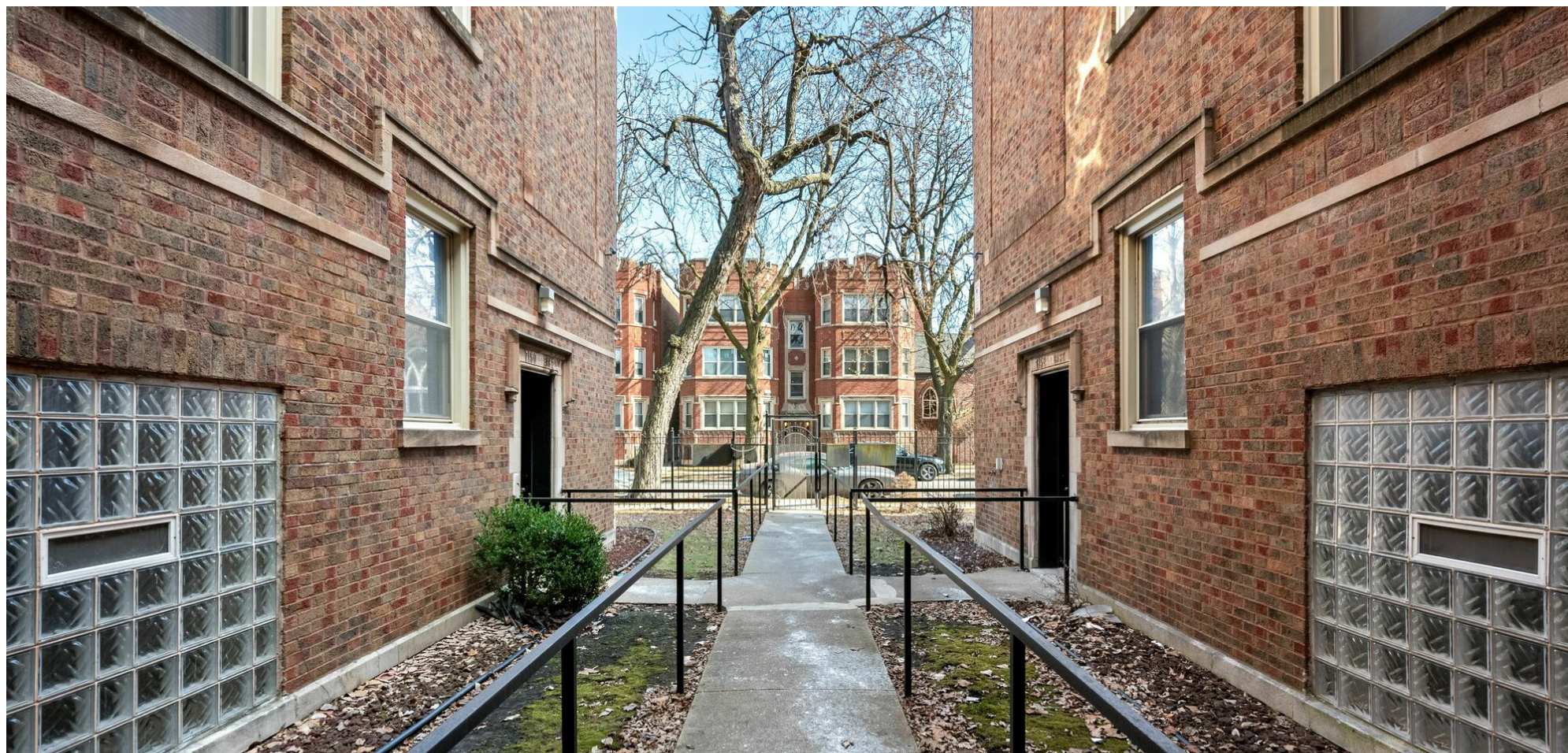
A qualified investor has the opportunity to acquire a turn key, well managed, stabilized asset in one of Chicago's fastest appreciating submarkets with the ability to continue to increase rents to the top of the market upon tenant turnover. There is also infrastructure in place for the buildout of (2) additional garden apartments.

OFFERING SUMMARY

SALE PRICE	\$825,000
NUMBER OF UNITS	12
LOT SIZE	5,232 SF
ZONING	RT-4
YEAR BUILT	1926
SUBMARKET	South Shore
MAJOR INTERSECTION	71st & Cornell Ave.

PROPERTY HIGHLIGHTS

- Desirable Unit Mix: (6) Studios & (6) 1 BD Units
- Updated kitchens and baths with gas forced air furnaces throughout
- New tear of roof/hot water tank (2022). Upgraded electric service
- Ability to build out (2) additional garden units
- Updated common areas
- Pridefully maintained by long term ownership group





PROPERTY DESCRIPTION

PROPERTY ADDRESS	7150-52 S. Cornell Ave. Chicago, IL 60649
NUMBER OF UNITS	12
PIN	20-25-1000-26-0000
LOT SIZE	5,232 SF
BUILDING SIZE	8,169 SF
YEAR BUILT	1926
PARKING	Yes

PROPERTY MECHANICALS

HVAC	In-Unit
HOT WATER	American Standard 100 Gallons (2022)
PLUMBING	Copper/Galvanized
ELECTRIC SERVICE	600 AMPS
ELECTRIC PANEL LOCATION	In-Unit
ROOF	Tear Off (2022)
WINDOWS	Vinyl
PORCHES	Wood

SOUTH SHORE

The South Shore community is one of Chicago's premier locations along the south banks of Lake Michigan. South Shore is bounded by 67th Street on the north, 79th Street on the south, Stony Island on the west and Lake Michigan on the east. South Shore contains some of the City of Chicago's nicest public recreational areas and is fast becoming a must-be place for up and comers wishing to reside on the south side of the City, including many desiring to move away from the higher priced and more congested neighborhood of Hyde Park. There is a plethora of recently announced developments indicating an overall upward trajectory for the neighborhood. Jackson Park was recently chosen as the future site of the Barack Obama Presidential Center and the 14th site ever in the presidential library system.



SCORES



WALK
SCORE

88



TRANSIT
SCORE

63

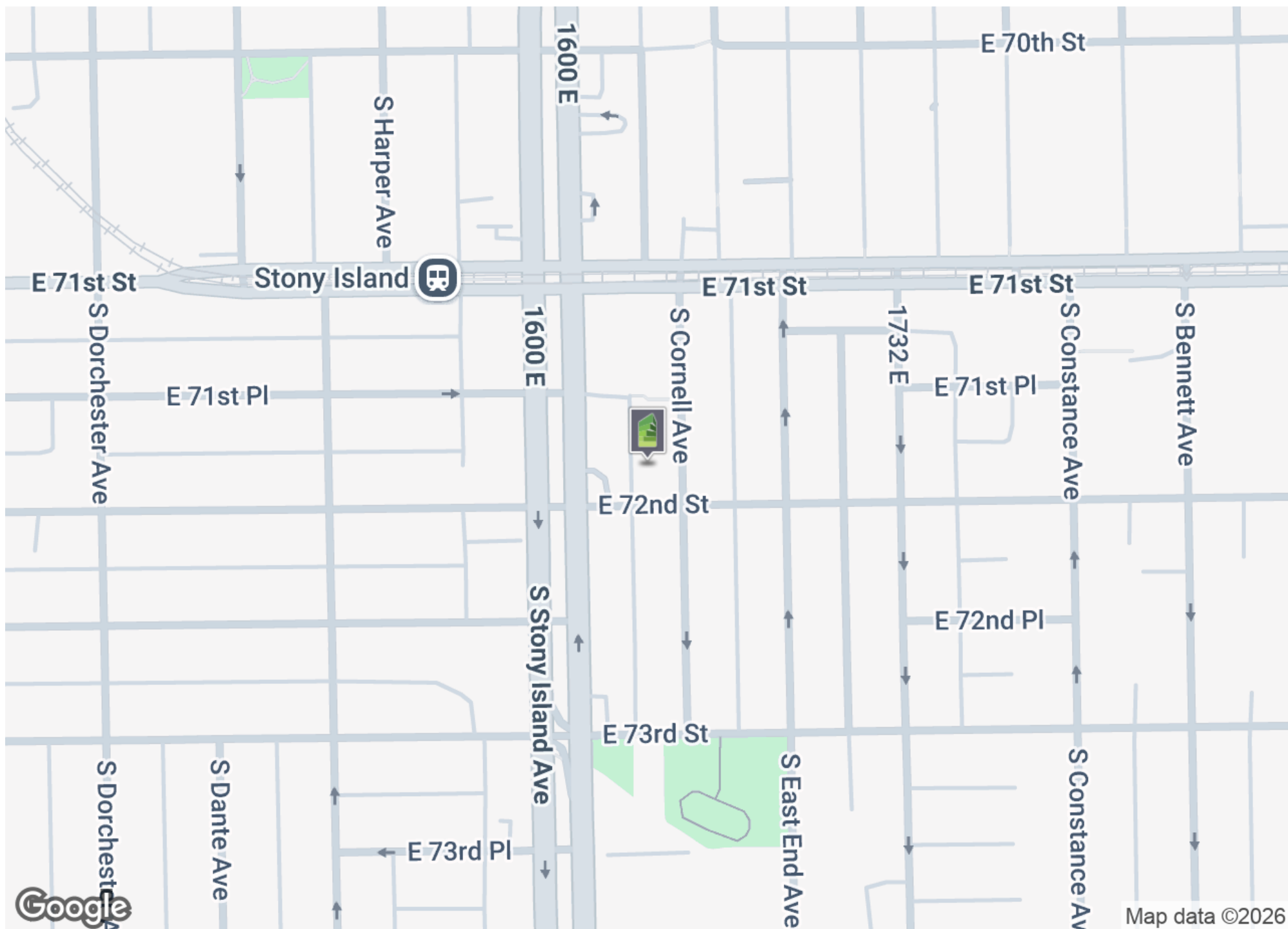


BIKE
SCORE

54

*Walkscore.com

LOCATION MAP



ADDITIONAL PHOTOS



ADDITIONAL PHOTOS



UNIT MIX SUMMARY

UNIT TYPE	COUNT	% TOTAL	MIN RENT	MAX RENT	MARKET RENT
STUDIO	6	50.0	\$750	\$800	\$1,000
1 BD/1 BA	6	50.0	\$900	\$1,100	\$1,200
TOTALS/AVERAGES	12	100%	\$9,900	\$11,400	\$13,200



RENT ROLL

UNIT NUMBER	UNIT BED	UNIT BATH	CURRENT RENT	MARKET RENT
7150-1E	0	1	\$800	\$1,000
7150-1W	1	1	\$950	\$1,250
7150-2E	0	1	\$800	\$1,000
7150-2W	1	1	\$1,000	\$1,250
7150-3E	0	1	\$750	\$1,000
7150-3W	1	1	\$950	\$1,250
7152-1E	0	1	\$825	\$1,000
7152-1W	1	1	\$900	\$1,250
7152-2E	0	1	\$775	\$1,000
7152-2W	1	1	\$970	\$1,250
7152-3E	0	1	\$750	\$1,000
7152-3W	1	1	\$1,100	\$1,250
TOTALS/AVERAGES			\$10,570	\$13,500

INCOME & EXPENSES

INCOME SUMMARY	CURRENT	MARKET PRO-FORMA	NOTES
SCHEDULED GROSS INCOME	\$126,840	\$162,000	Annualized Rent Roll
VACANCY	(\$8,878)	(\$11,340)	7% Vacancy Factor
GROSS INCOME	\$117,962	\$150,660	
EXPENSE SUMMARY	CURRENT	MARKET PRO-FORMA	NOTES
TAXES	\$15,558	\$15,558	2024 Taxes Payable in 2025
INSURANCE	\$8,361	\$8,361	Owner 2025 Operating Statement
GAS	\$4,725	\$4,725	Owner 2025 Operating Statement
ELECTRIC	\$600	\$600	Owner 2025 Operating Statement
WATER	\$5,907	\$5,907	Owner 2025 Operating Statement
TRASH/SCAVENGER	\$6,397	\$6,397	Owner 2025 Operating Statement
MANAGEMENT	\$5,898	\$7,533	5% of Gross Collected Income
JANITORIAL	\$3,000	\$3,000	Industry Standard Figures on a Per Unit Basis
TURNOVER COSTS	\$3,000	\$3,000	Industry Standard Figures on a Per Unit Basis
MISC. AND RESERVES	\$3,000	\$3,000	Industry Standard Figures on a Per Unit Basis
GROSS EXPENSES	\$56,446	\$58,081	
NET OPERATING INCOME	\$61,515	\$92,579	

FINANCIAL SUMMARY

INVESTMENT OVERVIEW	LIST PRICE	MARKET PRO-FORMA
PRICE	\$825,000	\$825,000
PRICE PER UNIT	\$68,750	\$68,750
GRM	6.5	5.1
CAP RATE	7.5%	11.2%
CASH-ON-CASH RETURN (YR 1)	8.07 %	20.62 %
TOTAL RETURN (YR 1)	\$27,058	\$58,121
DEBT COVERAGE RATIO	1.48	2.23

OPERATING DATA	LIST PRICE	MARKET PRO-FORMA
GROSS SCHEDULED INCOME	\$126,840	\$162,000
TOTAL SCHEDULED INCOME	\$126,840	\$162,000
VACANCY COST	\$8,878	\$11,340
GROSS INCOME	\$117,961	\$150,660
OPERATING EXPENSES	\$56,446	\$58,081
NET OPERATING INCOME	\$61,515	\$92,579
PRE-TAX CASH FLOW	\$19,966	\$51,030

FINANCING DATA	LIST PRICE	MARKET PRO-FORMA
DOWN PAYMENT (30%)	\$247,500	\$247,500
LOAN AMOUNT (70%)	\$577,500	\$577,500
INTEREST RATE	6.0%	6.0%
AMORTIZATION PERIOD	30 Years	30 Years
DEBT SERVICE	\$41,549	\$41,549
DEBT SERVICE MONTHLY	\$3,462	\$3,462
PRINCIPAL REDUCTION (YR 1)	\$7,091	\$7,091

DEMOGRAPHICS



18,307

TOTAL HOUSEHOLDS



2.2

TOTAL PERSONS PER HH



\$60,130

AVERAGE HH INCOME



\$322,923

AVERAGE HOUSE VALUE

* Shown demographics based on 1 mile radius.

	0.3 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	5,259	11,766	39,544
MEDIAN AGE	39	39	40
MEDIAN AGE (MALE)	38	38	38
MEDIAN AGE (FEMALE)	40	40	41
	0.3 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	2,440	5,367	18,307
TOTAL PERSONS PER HH	2.2	2.2	2.2
AVERAGE HH INCOME	\$55,207	\$57,073	\$60,130
AVERAGE HOUSE VALUE	\$295,337	\$341,177	\$322,923

* Demographic data derived from 2020 ACS - US Census



For More Information, Please Contact:

MAX GROSSMAN

Director

T | 312.724.7017

C | 248.977.0226

mgrossman@interrarealty.com



350 N. CLARK STREET, SUITE 500 CHICAGO, IL 60654 | WWW.INTERRAREALTY.COM



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



NOTE TO CONSUMER: THIS DOCUMENT SERVES THREE PURPOSES. FIRST, IT DISCLOSES THAT A REAL ESTATE LICENSEE MAY POTENTIALLY ACT AS A DUAL AGENT, THAT IS, REPRESENT MORE THAN ONE PARTY TO THE TRANSACTION. SECOND, THIS DOCUMENT EXPLAINS THE CONCEPT OF DUAL AGENCY. THIRD, THIS DOCUMENT SEEKS YOUR CONSENT TO ALLOW THE REAL ESTATE LICENSEE TO ACT AS A DUAL AGENT. A LICENSEE MAY LEGALLY ACT AS A DUAL AGENT ONLY WITH YOUR CONSENT. BY CHOOSING TO SIGN THIS DOCUMENT, YOU ARE CONSENTING TO DUAL AGENCY REPRESENTATION.

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: _____