

# 3631 147th Street

Midlothian, Illinois | 6-Unit Multi-Family Residential

(5) 2 Bed / 1 Bath Units • (1) 1 Bed / 1 Bath Unit

**6**

**TOTAL UNITS**

(5) 2 Bed / 1 Bath

(1) 1 Bed / 1 Bath

**\$7,330**

**CURRENT MONTHLY INCOME**

**\$7,850**

**PRO FORMA MONTHLY INCOME**

# UNIT CONFIGURATION & RENTAL INCOME

## CURRENT RENT

**Units 1-4 (2BR/1BA)**  
**\$1,350/mo each**  
\$5,400/mo total

**Unit 5 (2BR/1BA)**  
**\$880/mo**  
Below market

**Unit 6 (1BR/1BA)**  
**\$1,100/mo**  
Current rent

Current Total: **\$7,330/month**

## PRO FORMA RENT (AT MARKET)

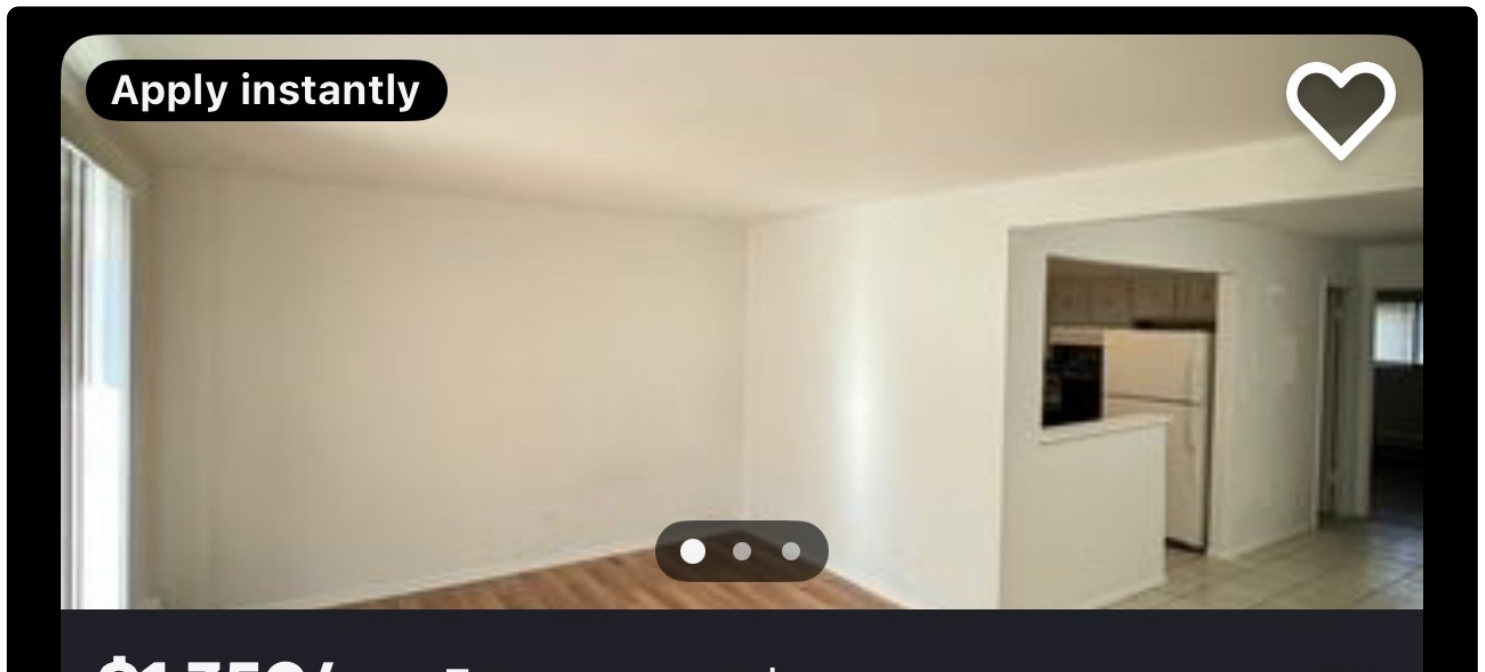
**Units 1-5 (2BR/1BA)**  
**\$1,350/mo each**  
\$6,750/mo total

**Unit 6 (1BR/1BA)**  
**\$1,100/mo**  
Market rate

Pro Forma Total: **\$7,850/month**  
**+\$520/month upside potential**

## RENTAL MARKET COMPS & DEMAND

Comparable 2BR units within a 15-minute walk—verified Zillow data showing exceptional tenant demand



**\$1,350/mo** Fees may apply

2 bds | 1 ba | -- sqft | Apartment for rent  
14625 Karlov Ave #1, Midlothian, IL

**Apply instantly**



**\$1,350/mo** Fees may apply

2 bds | 1 ba | 900 sqft | Apartment for rent  
14638 Keystone Ave Fl 2nd, Midlothian, IL

14625 Karlov Ave • \$1,350/mo • 213 contacts

**Learn more about the building:**

**14625 Karlov Ave**

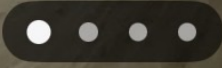
**31 days** on Zillow

**213** contacts

Zillow last checked: 4 hours ago

Listing updated: April 14, 2026 at 4:59 AM

14638 Keystone Ave • \$1,350/mo • 90 contacts



**\$1,250/mo** Fees may apply

1 bd | 1 ba | -- sqft | Apartment for rent

3542 147th St APT 13, Midlothian, IL

3542 147th St • \$1,250/mo • 1BR Comp



**14625 Karlov Ave**

**\$1,350/mo**

2 Bed / 1 Bath

**213 contacts**

31 days on Zillow

**14638 Keystone Ave**

**\$1,350/mo**

2 Bed / 1 Bath • 900 sqft

**90 contacts**

21 days on Zillow

**3542 147th St APT 13**

**\$1,250/mo**

1 Bed / 1 Bath

**Your Unit 6: \$1,100/mo**

\$150 below market (conservative pricing)

**Market Validation:**

**Your 2BR rent of \$1,350/mo is validated** by comparable units generating 90-213 tenant contacts on Zillow. This demonstrates strong, immediate demand in the Midlothian market. Your units are competitively positioned and should achieve quick occupancy at the pro forma rate.

## BUILDING EXTERIOR



Front Elevation - Corner View



Front Elevation - Main Facade

## UNIT INTERIORS - MOVE-IN READY





**Modern Kitchen with Appliances**



**Updated Kitchen with Gas Range**



**Spacious Living Areas**



**Bright Bedrooms**





**Bedroom with Windows**



**Updated Bathroom**





Ample Closet Storage





**Bathroom with Shower**





Modern Appliances

## Current Monthly Gross Income

\$7,330

### INVESTMENT METRICS

## CURRENT NOI ANALYSIS

Annual Gross Income	\$88,000
Annual Operating Expenses	\$42,000
<b>Annual Net Operating Income</b>	<b>\$46,000</b>
Cap Rate @ \$660k	7.0%

## PRO FORMA NOI ANALYSIS

Annual Gross Income (Pro Forma)	\$94,500
Annual Operating Expenses	\$42,900
<b>Annual Net Operating Income</b>	<b>\$51,600</b>
Pro Forma Cap Rate @ \$660k	7.82%

## PRO FORMA INVESTMENT POTENTIAL (AT MARKET RENTS)

Annual Gross Income (Pro Forma)	\$94,200
Annual Operating Expenses	\$42,936
<b>Annual Net Operating Income (Pro Forma)</b>	<b>\$51,264</b>
Pro Forma Cap Rate @ \$660k	7.77%

**+\$5,376/year additional NOI**  
Cap rate improvement to 7.77% from Unit 5 upside

### Investment Summary:

- **Asking Price:** \$660,000
- **Current Cap Rate:** 7.0% (\$46,000 NOI)
- **Pro Forma Cap Rate:** 7.82% (\$51,600 NOI)
- **Value-Add Opportunity:** Unit 5 at \$880/mo → \$1,350/mo market rate = +\$470/mo upside

## Estimated Current Monthly Net Income

\$3,792

(\$7,330 gross – \$820 utilities/trash – \$1,364 property tax – \$586 management – \$368 maintenance – \$368 vacancy)

# Pro Forma Monthly Net Income

\$4,189

(\$7,850 gross – \$820 utilities/trash – \$1,364 property tax – \$628 management – \$393 maintenance – \$393 vacancy)

**+\$397/month upside • +\$4,764/year at pro forma**

## PROPERTY DETAILS

Location	Midlothian, IL
Unit Count	6 Units
Building Type	Multi-Family
Construction	Brick

## BUILDING SYSTEMS & AGE

Roof	~10 years old
Boiler	30 years old
Service Life Remaining	5-10 years

## RECENT UPGRADES & PROPERTY CONDITION

- ✓ Renovated kitchens with modern appliances and vinyl plank flooring
- ✓ Durable cork/composite flooring throughout living areas
- ✓ Updated bathrooms with shower enclosures
- ✓ Fresh paint and clean, move-in ready condition
- ✓ Excellent natural lighting with multiple windows per unit
- ✓ Ample storage with spacious closets

## BUILDING EXTERIOR & GROUNDS

- ✓ Solid brick construction with strong structural integrity
- ✓ Well-maintained exterior and landscaped grounds
- ✓ Professional appearance with excellent curb appeal
- ✓ Established residential neighborhood setting
- ✓ Minimal deferred maintenance

## OWNER-PAID OPERATING EXPENSES

Gas (Nicor) + Water (Village of Midlothian) + Trash	~\$800/mo
Building Electric (Hallway Lights)	~\$20/mo
Property Tax (2025)	~\$1,364/mo
Management (8% of gross)	~\$586/mo
Maintenance / CapEx (5%)	~\$368/mo
Vacancy Reserve (5%)	~\$368/mo

Property Overview | Presented for Information Purposes Only