

FOR SALE

STABILIZED MULTI FAMILY INVESTMENT I NILES, IL

8047 W Foster Ln Niles, IL 60714



Paul Proano
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PROPERTY DESCRIPTION

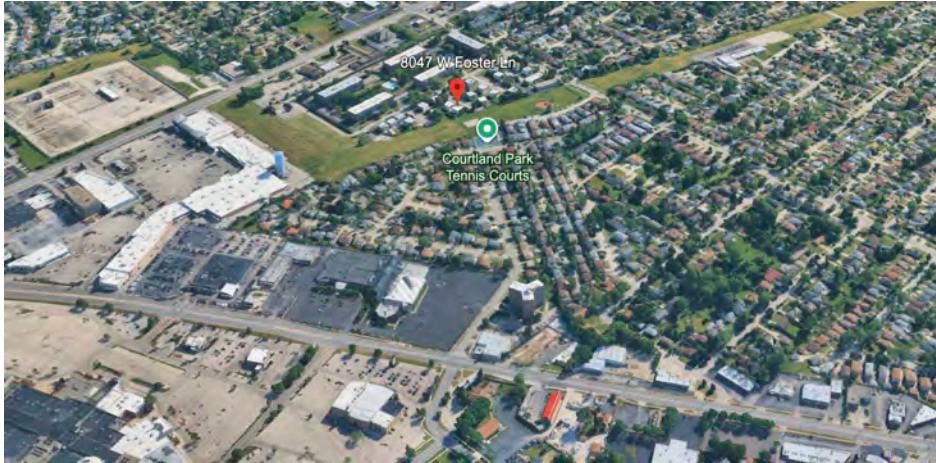
Well-maintained multifamily investment opportunity in desirable Niles, located on a quiet cul-de-sac adjacent to a public park. The property features four (4) 1-bedroom/1-bath units and one (1) 3-bedroom/2-bath unit, approximately 8.5 off-street parking spaces, coin laundry, tenant-paid electric, and a new furnace installed in 2024. Long-term ownership with strong rental history and rental upside. Seller is currently renting/operating the property as six (6) units. Seller and listing broker make no representation regarding the legality or permitted status of the sixth unit. Buyer to perform their own due diligence with the Village of Niles regarding zoning, use, occupancy, unit count, and code compliance.

OFFERING SUMMARY

Sale Price:	\$925,000
Number of Units:	5 Operating as a 6
Lot Size:	9,700 SF
Building Size:	4,029 SF
NOI:	\$48,765.60
Cap Rate:	5.27%

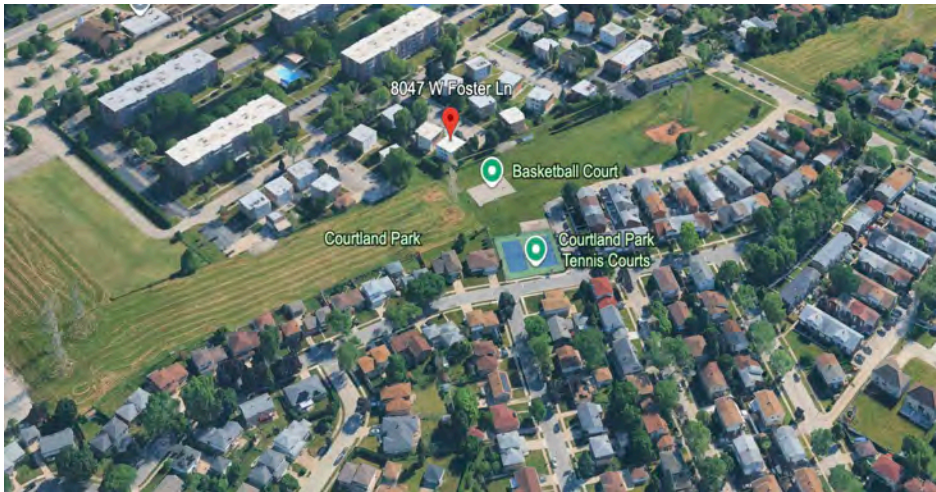
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LOCATION DESCRIPTION

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
- Five (5) 1 Bed / 1 Bath, One (1) 3 Bed / 2 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

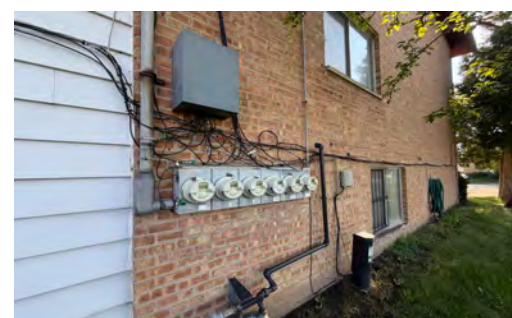
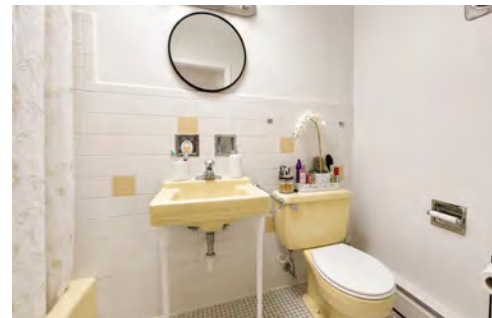
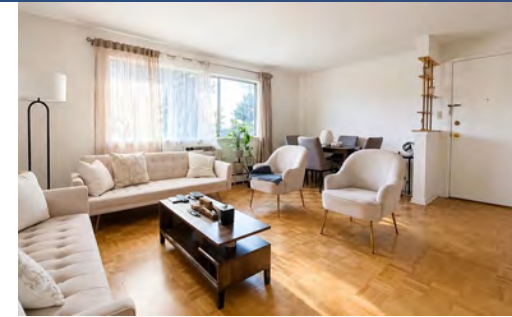
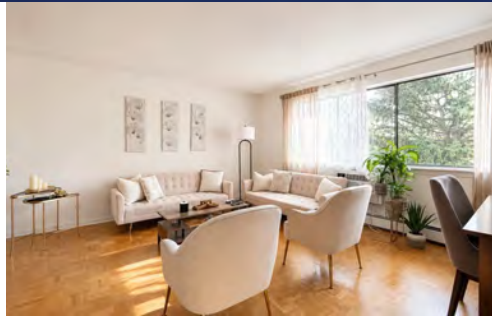
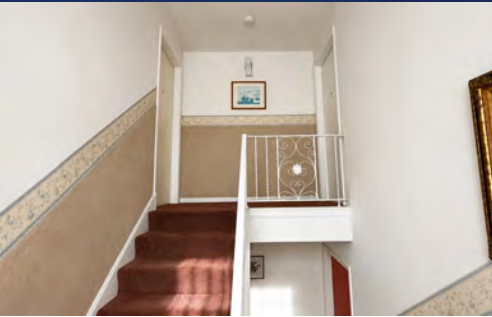


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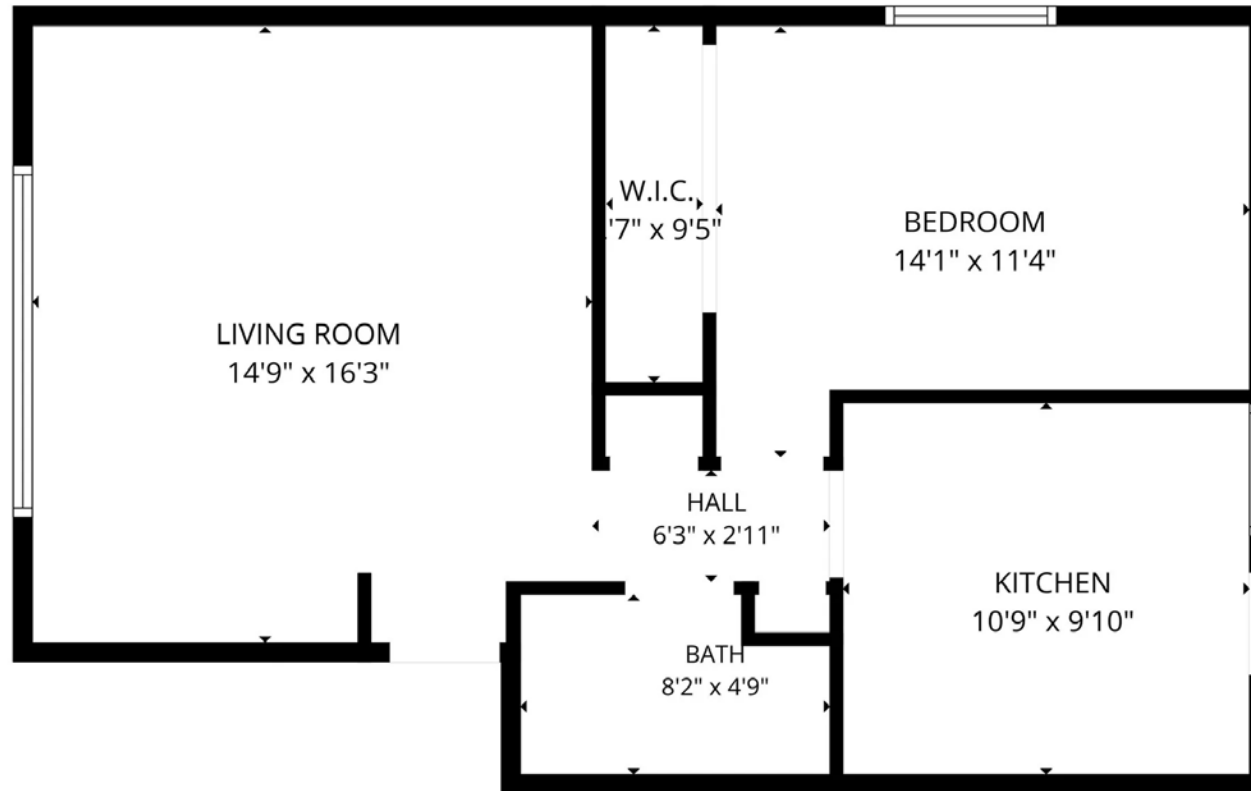
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UNIT FLOOR PLAN

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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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LOCATION INFO

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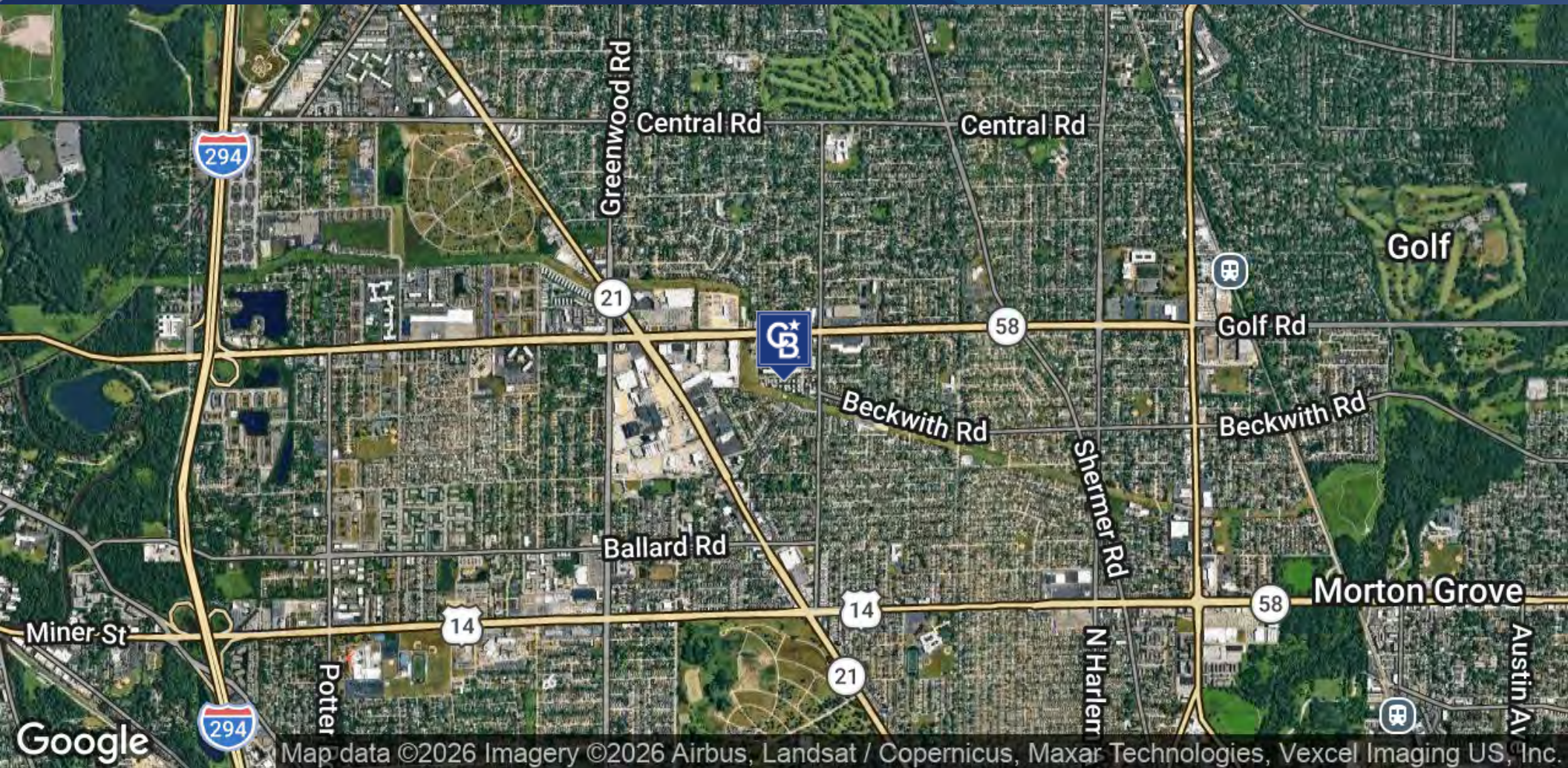
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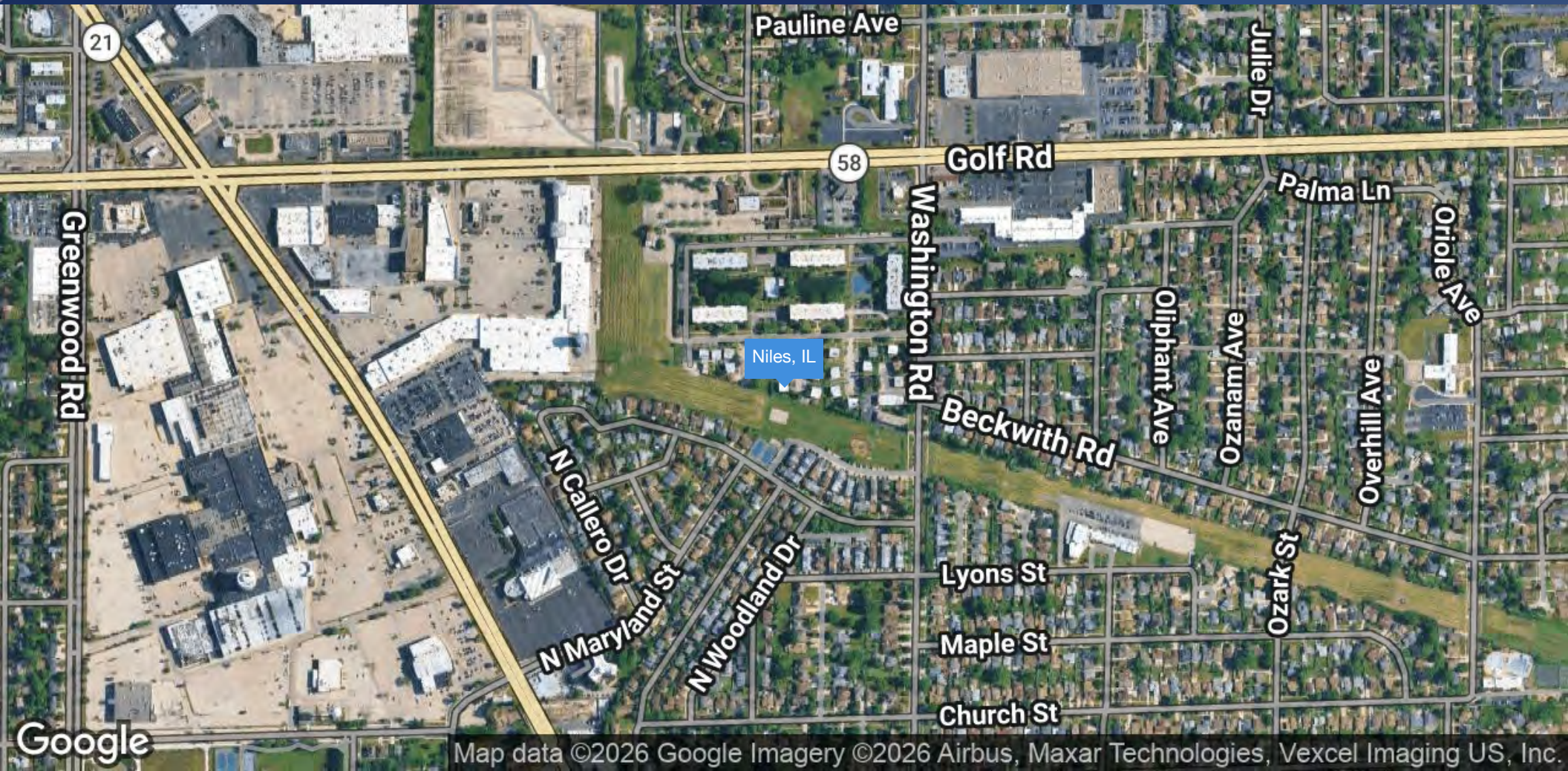


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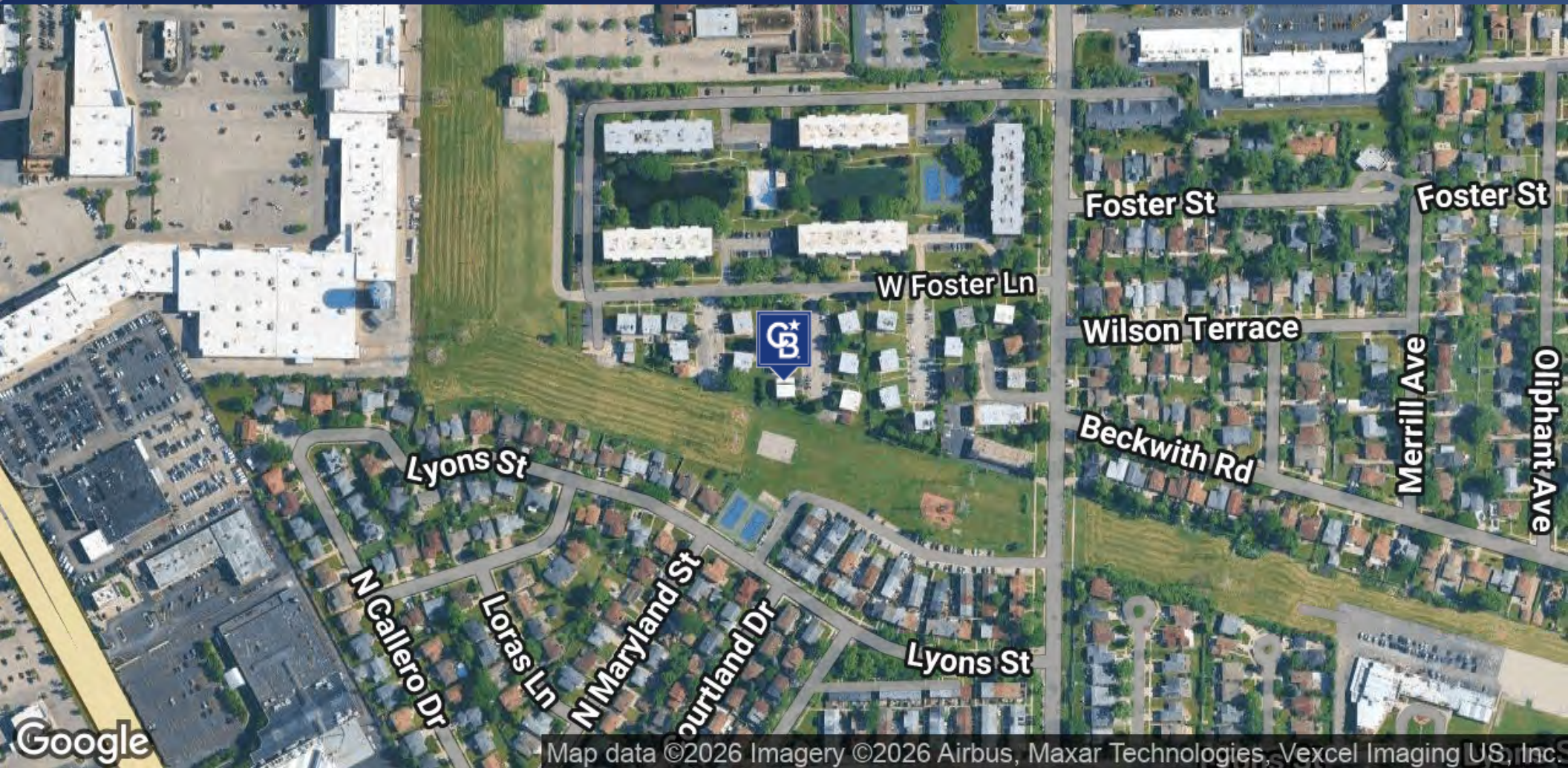


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DEMOGRAPHICS

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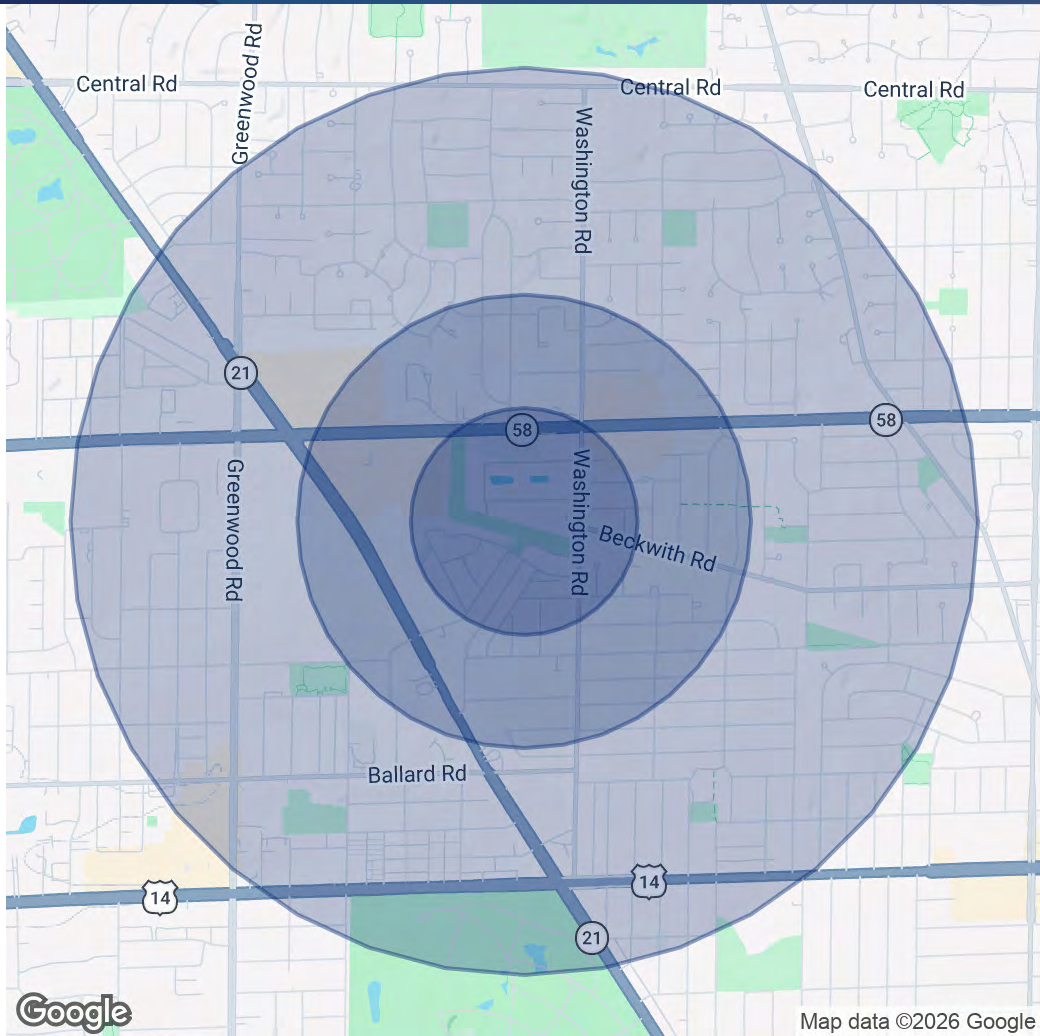
POPULATION

	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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