

OFFERING MEMORANDUM

**North Austin
34 - Unit Multifamily**

4850 WEST NORTH AVENUE

Chicago, IL 60639

PRESENTED BY:

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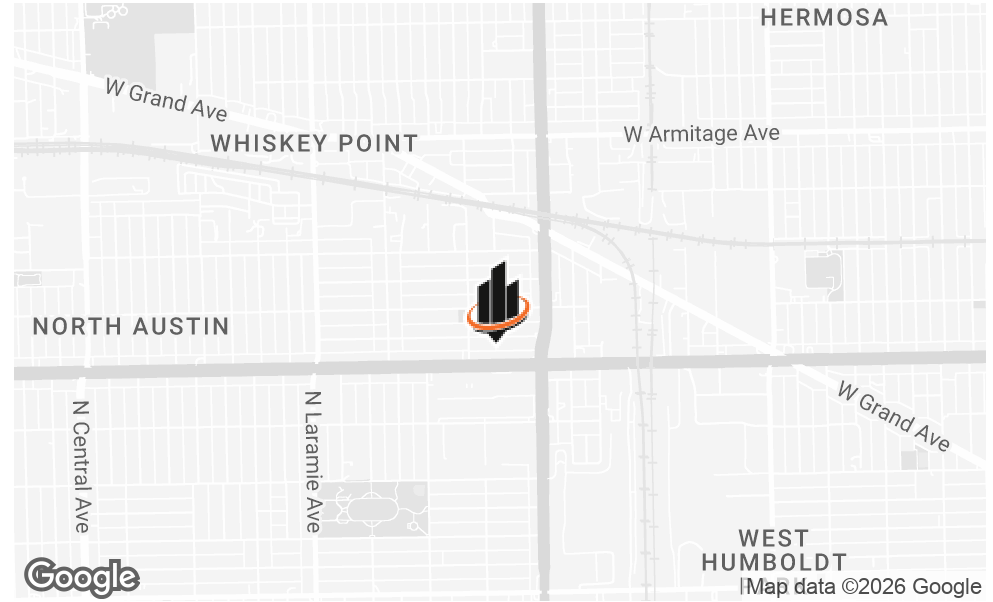
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An aerial photograph of a city street scene. In the foreground, a large brick building with a flat roof is the central focus. A circular graphic overlay is positioned on the left side of the image, containing text. The background shows a dense urban area with various residential and commercial buildings, trees, and a city skyline in the distance.

SECTION 1
Property
Information

PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$3,650,000
NUMBER OF UNITS:	34
PRICE PER UNIT:	\$107,353
PER UNIT EXPENSE:	\$5,160
BUILDING SIZE:	27,450 SF
PRICE PER SF:	\$132.96
LAND AREA:	0.25 Acres
NOI:	\$273,685.40
CAP RATE:	7.5%

PROPERTY OVERVIEW

SVN is pleased to present a 34-unit Multifamily building located on the border of North Austin and Belmont Cragin. The property is steps away from strong retail centers. The unit mix consists of (2) Commercial Spaces, (6) studios, and (18) 1 Bedroom 1 Bath, (8) 2 Bedroom 1 Bath Apartments. Majority of units have been newly remodeled with updated kitchen and baths and new appliances. 4850 W North Ave is equipped with (2) newer boilers, (2) 200 gallon water tanks, newer electrical, newer porches, newer roof, high quality interior and exterior camera system, LED exterior lighting and lasty (4) Washers & (4) dryers. The building is in very strong condition and well maintained and managed.

PROPERTY HIGHLIGHTS

- Strong Location
- Renovated Units
- Extensive Capital Improvements

COMPLETE HIGHLIGHTS



PROPERTY HIGHLIGHTS

- **# of Units 34**
- **Unit Mix: [2] Commercial Spaces, [6] studios, and [18] 1 Bedroom 1 Bath, [8] 2 Bedroom 1 Bath Apartments**
- **Building Size 27,450 SF**
- **Year Built: 1928**
- **Parcel: 13-33-423-040-0000 & 13-33-423-0410000**
- **Heating: Furnace**
- **Air Conditioning: No**
- **Electrical: older**
- **Plumbing: Copper/Galvanized**
- **Water Tanks: [2] 200 Gallon Water Tanks**
- **Laundry: [4] Washers & [4] Driers**
- **Roof: Newer**
- **Parking: None**



SECTION 2
Location
Information

RETAILER MAP



BIRDS EYE AERIAL





SECTION 3
**Financial
Analysis**

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

PRICE	\$3,650,000
PRICE PER SF	\$133
PRICE PER UNIT	\$107,353
GRM	7.78
CAP RATE	7.50%
CASH-ON-CASH RETURN (YR 1)	8.39%
TOTAL RETURN (YR 1)	\$123,796
DEBT COVERAGE RATIO	1.5

OPERATING DATA

GROSS SCHEDULED INCOME	\$469,272
OTHER INCOME	\$3,300
TOTAL SCHEDULED INCOME	\$472,572
VACANCY COST	\$23,464
GROSS INCOME	\$449,108
OPERATING EXPENSES	\$175,423
NET OPERATING INCOME	\$273,685
PRE-TAX CASH FLOW	\$91,829

FINANCING DATA

FINANCIAL SUMMARY

DOWN PAYMENT	\$1,095,000
LOAN AMOUNT	\$2,555,000
DEBT SERVICE	\$181,856
DEBT SERVICE MONTHLY	\$15,154
PRINCIPAL REDUCTION (YR 1)	\$31,966

INCOME & EXPENSES

INCOME SUMMARY

VACANCY COST	(\$23,464)
GROSS INCOME	\$449,108

EXPENSES SUMMARY

REPAIRS/MAINTENANCE	\$17,000
CLEANING/DECORATING	\$5,950
UTILITIES - GAS	\$33,464
UTILITIES - ELECTRIC	\$7,632
UTILITIES - WATER	\$13,792
PROPERTY TAXES	\$37,686
INSURANCE	\$19,551
SCAVENGER	\$7,835
JANITOR	\$5,100
MANAGEMENT	\$18,913
MISCELLANEOUS AND RESERVE	\$8,500
OPERATING EXPENSES	\$175,423

NET OPERATING INCOME	\$273,685
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RENT ROLL

UNIT	BEDROOMS	BATHROOMS	RENT
4864-1N	1	1	\$1,050.00
4846-1S	1	1	\$1,100.00
4846-2N	1	1	\$1,350.00
4846-2S	1	1	\$930.00
4846-3N	1	1	\$1,200.00
4846-3S	2	1	\$1,300.00
4846-BMT	1	1	\$995.00
4846-COM	-	-	\$721.00
4848-1N	-	1	\$750.00
4848-1S	1	1	\$1,200.00
4848-2N	-	1	\$900.00
4848-2S	1	1	\$1,100.00
4848-3N	-	1	\$900.00
4848-3S	1	1	\$1,200.00
4850-1	2	1	\$1,400.00
4850-2	2	1	\$1,200.00
4850-3	2	1	\$1,500.00
4852-1	2	1	\$1,735.00
4852-2	2	1	\$1,550.00
4852-3	2	1	\$1,200.00

RENT ROLL

UNIT	BEDROOMS	BATHROOMS	RENT
4854-1N	-	1	\$990.00
4854-1S	1	1	\$950.00
4854-2N	-	1	\$1,150.00
4854-2S	1	1	\$990.00
4854-3N	-	1	\$1,050.00
4854-3S	1	1	\$900.00
4856-1N	1	1	\$1,050.00
4856-1S	2	1	\$1,250.00
4856-2N	1	1	\$1,260.00
4856-2S	2	1	\$1,200.00
4856-3N	1	1	\$1,200.00
4856-3S	2	1	\$1,350.00
4856-BMT	1	1	\$1,500.00
OFFICE	-	-	\$775.00
TOTALS			\$38,896.00
AVERAGES			\$1,144.00



SECTION 4
Property
Photos

INTERIOR PHOTOS (1)



INTERIOR PHOTOS (2)



MECHANICAL PHOTOS



TWO BEDROOMS 3D FLOOR PLAN





SECTION 5
Demographics



DEMOGRAPHICS MAP & REPORT

POPULATION

0.25 MILES 0.5 MILES 1 MILE

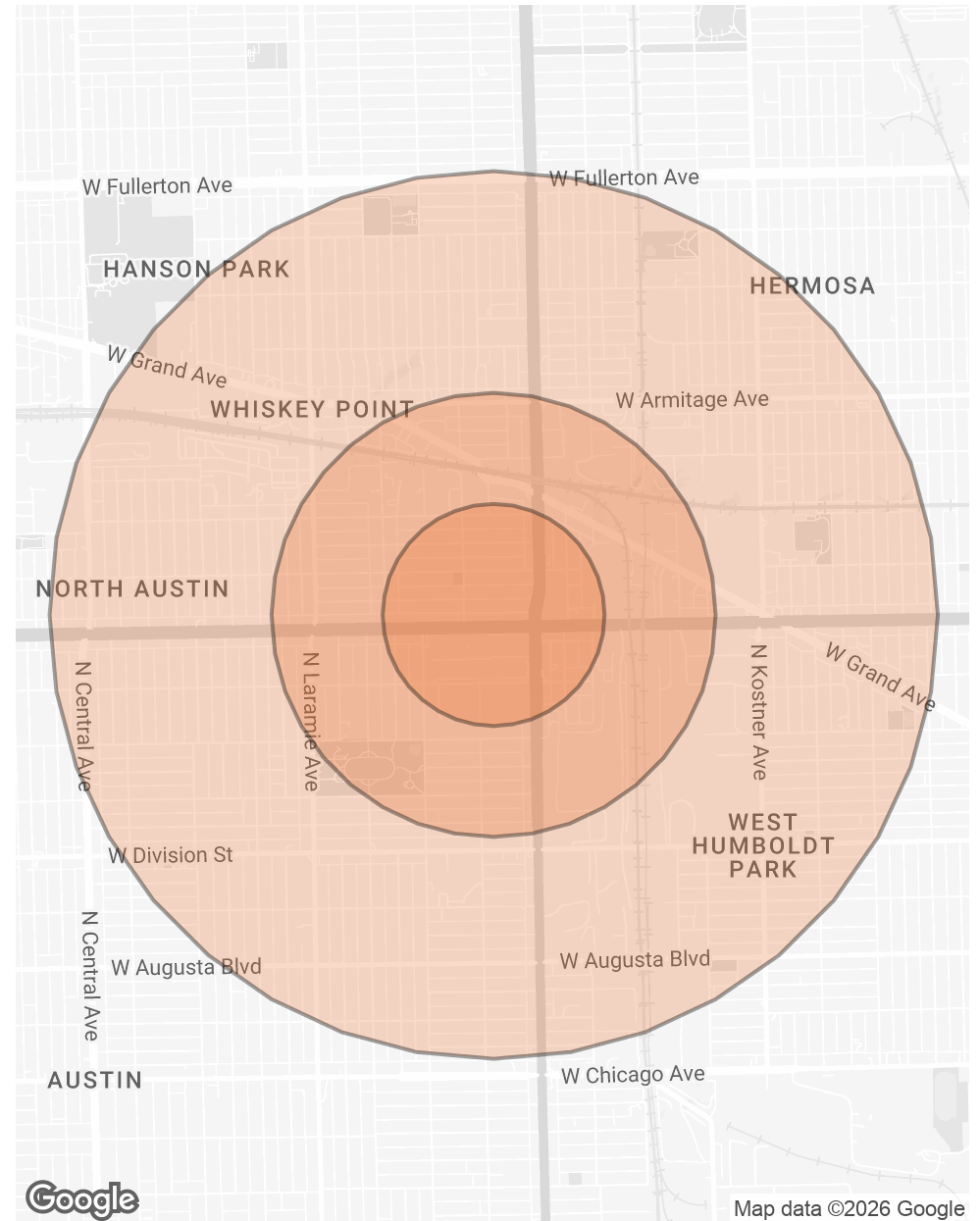
	0.25 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	2,544	8,937	52,171
AVERAGE AGE	36.3	36.0	34.9
AVERAGE AGE (MALE)	39.0	34.8	34.7
AVERAGE AGE (FEMALE)	34.1	35.5	34.6

HOUSEHOLDS & INCOME

0.25 MILES 0.5 MILES 1 MILE

	0.25 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	788	2,807	16,399
# OF PERSONS PER HH	3.2	3.2	3.2
AVERAGE HH INCOME	\$61,117	\$64,306	\$67,298
AVERAGE HOUSE VALUE	\$267,226	\$268,314	\$267,469

2023 American Community Survey (ACS)



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