5624-26 S. KING DR.

CHICAGO, IL 60637

7 Units

CONFIDENTIAL OFFERING MEMORANDUM

TABLE OF CONTENTS

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INVESTMENT SUMMARY

Interra Realty has been exclusively engaged to present for sale 5624-26 S. King Drive. Located in the fast appreciating Washington Park submarket, the subject property is a center entrance 7 unit building featuring (4) 4 BD/2 BA, (2) 3 BD/2 BA, & (1) 2 BD/1 BA. There is (1) non conforming garden unit, a 2 story garage in the rear of the property that is rented to a local business, and a laundry room on site for tenant convenience

There is a significant value add component through the cosmetic renovation of apartment units by upgrading the kitchens and baths to condo quality standard and bringing rents to the top of the market

OFFERING SUMMARY

NUMBER OF UNITS	7
LOT SIZE	0.20 Acres
ZONING	RM-5
SUBMARKET	Washington Park
MAJOR INTERSECTION	56th and King Dr.

PROPERTY HIGHLIGHTS

- Highly Desirable Unit Mix: 2, 3, and 4 BD Layouts
- Spacious Floor Plans Throughout
- Value-Add Component Through Cosmetic Updates of Units
- Prime Washington Park Location
- Located Off Main Commercial Throughfare
- 2 Story Garage Rented to Local Business
- Laundry On-Site

CUSTOM DETAILS PAGE

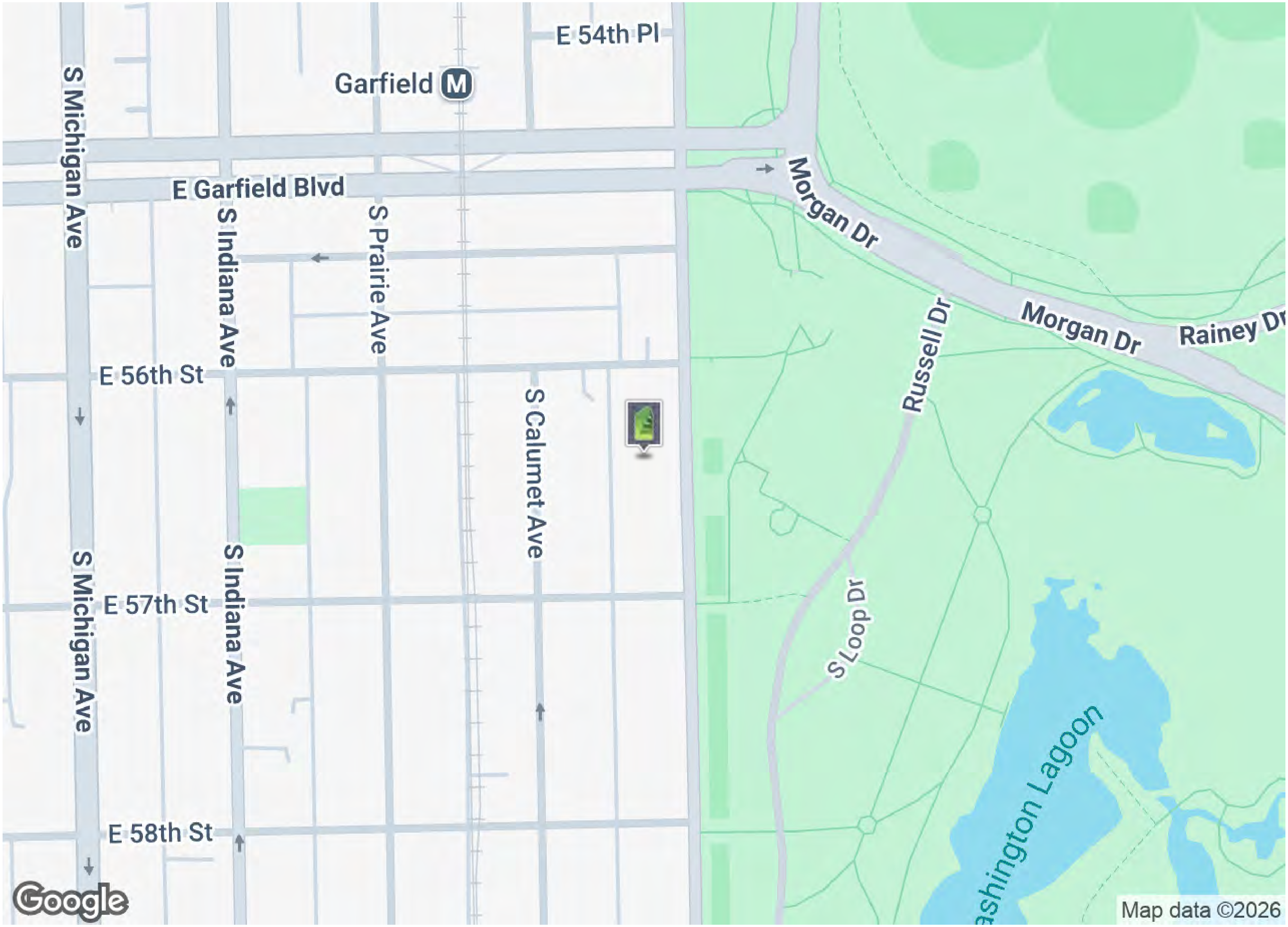
PROPERTY DESCRIPTION

PROPERTY ADDRESS	5624-26 S. King Dr. Chicago, IL 60637
NUMBER OF UNITS	7
PIN	20-15-112-020-0000
LOT SIZE	0.20 Acres
YEAR BUILT	1908
PARKING	No

PROPERTY MECHANICALS

BOILER	Rayes (Approx. 20 Years Old)
HOT WATER	(1) Bradford White 75 Gallon Tank
PLUMBING	Copper/Galvanzied
ELECTRIC PANEL LOCATION	Basement
ROOF	Well-Maintaned
WINDOWS	Maintained
PORCHES	Enclosed

LOCATION MAP



ADDITIONAL PHOTOS

ADDITIONAL PHOTOS

UNIT MIX SUMMARY

UNIT TYPE	COUNT	% TOTAL
2 BD/1 BA	1	14.3
3 BD/2 BA	2	28.6
4 BD/2 BA	4	57.1
TOTALS/AVERAGES	**7**	**100%**

RENT ROLL

UNIT NUMBER	UNIT BED	UNIT BATH	CURRENT RENT	MARKET RENT	NOTES	LEASE STATUS
Garden	2	1	$800	$1,100	NON-CONFORMING	MTM
5624-1	3	2	$1,690	$2,250		9/30/26 Expiration
5624-2	4	2	$2,500	$2,500	VACANT	
5624-3	4	2	$1,800	$2,500	Shared ($450 Per Room)	MTM
5626-1	3	2	$1,689	$2,250	CHA	MTM
5626-2	4	2	$2,250	$2,500	Shared ($450 Per Room)	MTM
5626-3	4	2	$2,000	$2,500	Shared ($500 Per Room)	MTM
TOTALS/AVERAGES			**$12,729**	**$15,600**		

INCOME & EXPENSES

INCOME SUMMARY	CURRENT	MARKET PRO-FORMA	NOTES
SCHEDULED GROSS INCOME	$152,748	$187,200	Annualized Rent Roll
VACANCY	($10,692)	($13,104)	7% Vacancy Factor
GARAGE	$10,200	$10,200	$850/Month (Private Owner-Month to Month)
LAUNDRY	$1,000	$1,000	Laundry Income
GROSS INCOME	**$153,256**	**$185,296**	

EXPENSE SUMMARY	CURRENT	MARKET PRO-FORMA	NOTES
TAXES	$12,087	$12,087	2024 Taxes Payable in 2025
INSURANCE	$7,982	$7,982	Owner Operating Statement
GAS/ELECTRIC/WATER	$24,517	$24,517	Owner Operating Statement
TRASH/SCAVENGER	$1,850	$1,850	Owner Operating Statement
MANAGEMENT	$7,662	$9,264	5% of Gross Collected Income
JANITORIAL	$2,450	$2,450	Industry Standard Figures on a Per Unit Basis
TURNOVER COSTS	$2,450	$2,450	Industry Standard Figures on a Per Unit Basis
MISC. AND RESERVES	$2,450	$2,450	Industry Standard Figures on a Per Unit Basis
GROSS EXPENSES	**$61,448**	**$63,050**	

NET OPERATING INCOME	**$91,807**	**$122,246**	

FINANCIAL SUMMARY

INVESTMENT OVERVIEW	LIST PRICE	MARKET PRO-FORMA
PRICE	$965,000	$965,000
PRICE PER UNIT	$137,857	$137,857
GRM	6.3	5.2
CAP RATE	9.5%	12.7%
CASH-ON-CASH RETURN (YR 1)	13.55 %	24.07 %
TOTAL RETURN (YR 1)	$46,431	$76,869
DEBT COVERAGE RATIO	1.75	2.33

OPERATING DATA	LIST PRICE	MARKET PRO-FORMA
GROSS SCHEDULED INCOME	$152,748	$187,200
OTHER INCOME	$11,200	$11,200
TOTAL SCHEDULED INCOME	$163,948	$198,400
VACANCY COST	$10,692	$13,104
GROSS INCOME	$153,255	$185,296
OPERATING EXPENSES	$61,448	$63,050
NET OPERATING INCOME	$91,807	$122,246
PRE-TAX CASH FLOW	$39,232	$69,671

FINANCING DATA	LIST PRICE	MARKET PRO-FORMA
DOWN PAYMENT (30%)	$289,500	$289,500
LOAN AMOUNT (70%)	$675,500	$675,500
INTEREST RATE	6.75%	6.75%
AMORTIZATION PERIOD	30 Years	30 Years
DEBT SERVICE	$52,575	$52,575
DEBT SERVICE MONTHLY	$4,381	$4,381
PRINCIPAL REDUCTION (YR 1)	$7,198	$7,198

DEMOGRAPHICS

13,934
TOTAL HOUSEHOLDS

2.4
TOTAL PERSONS PER HH

$61,309
AVERAGE HH INCOME

$248,895
AVERAGE HOUSE VALUE

* Shown demographics based on 1 mile radius.

	0.25 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	1,757	6,632	33,053
MEDIAN AGE	35.4	31.7	32.9
MEDIAN AGE (MALE)	39.1	32.0	31.1
MEDIAN AGE (FEMALE)	27.9	29.3	33.1

	0.25 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	821	2,846	13,934
TOTAL PERSONS PER HH	2.1	2.3	2.4
AVERAGE HH INCOME	$45,800	$47,072	$61,309
AVERAGE HOUSE VALUE	$164,954	$116,566	$248,895

* Demographic data derived from 2020 ACS - US Census

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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

Date:______________________________

Document presented on ____________, 20____
By: __________________
(Broker/Licensee Initials)

CLIENT:____________________________

Date:________________________________

LICENSEE:__________________________

Date:________________________________