RELIC REALTY

4830 N. Drake

Chicago, IL

CONFIDENTIAL OFFERING MEMORANDUM

/ RARE TURNKEY PROPERTY

/ 7 UNIT BUILDING

/ CLOSE TO PUBLIC TRANSPORTATION AND HIGHWAY ACCESS

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PROPERTY SUMMARY

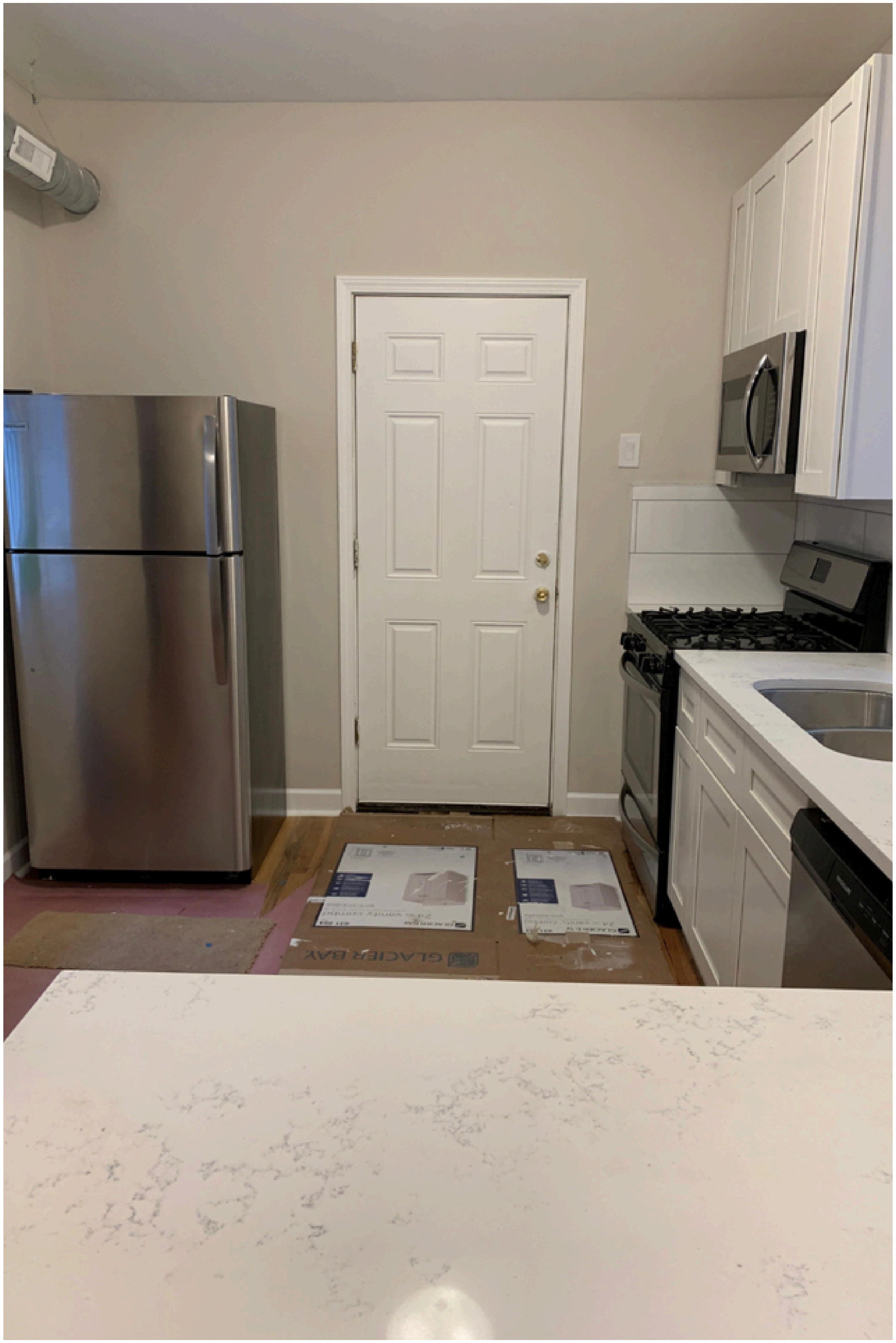
4830 N Drake Ave presents a compelling investment opportunity — a fully leased, cash-flowing seven-unit multifamily asset situated on a picturesque, tree-lined street in one of Chicago's fastest-appreciating neighborhoods, Albany Park.

The property features an attractive unit mix consisting of six spacious three-bedroom apartments and one one-bedroom garden unit. All seven units are currently occupied, providing immediate in-place income, while also offering investors meaningful upside through future rental growth. Each unit underwent a comprehensive gut renovation within the past decade, including updated electrical, plumbing, and heating systems, significantly reducing near-term capital expenditure requirements.

Albany Park has experienced strong and consistent rental growth in recent years, driven in part by continued demand spillover from neighboring communities such as Ravenswood and other desirable North Side submarkets. The neighborhood's vibrant retail corridors, excellent transit access, and ongoing investment activity continue to attract both residents and investors alike.

For investors seeking a turnkey asset with stable cash flow and long-term appreciation potential in the heart of a rapidly evolving market, 4830 N Drake Ave represents a truly exceptional offering.

4830 N Drake Ave



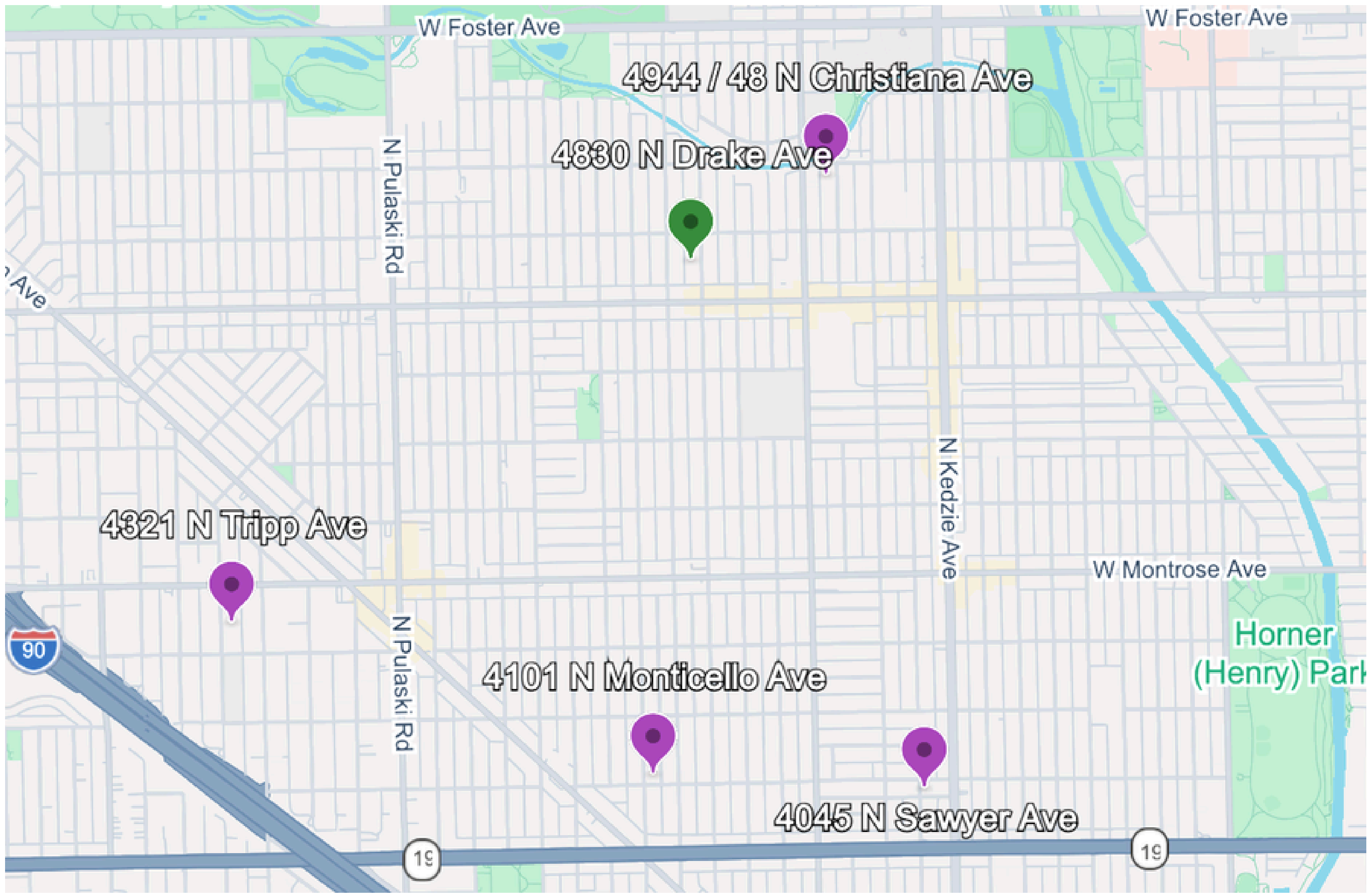
4830 N Drake Ave

UNIT NUMBER	UNIT TYPE	MONTHLY RENT
4830-1	3Bd/1Ba	$2,050
4830-2	3Bd/1Ba	$2,200
4830-3	3Bd/1Ba	$2,150
4830-G	1Bd/1Ba	$1,300
4832-1	3Bd/2Ba	$2,100
4832-2	3Bd/2Ba	$2,150
4832-3	3Bd/2Ba	$2,300
Parking		$175
Parking		$100
Parking		$100
Totals		$14,625

INCOME SUMMARY						
	AS-IS	% of SGI	PER UNIT	MARKET	% SGI	PER UNIT
Apartment Income	$175,500	96.57%	$25,071	$175,800	96.57%	$25,114
Parking Income	$3,600	1.98%	$514	$3,600	1.98%	$514
Laundry Income	$2,640	1.45%	$377	$2,640	1.45%	$377
Scheduled Gross Income	$181,740		$25,963	$182,040		$26,006
Vacancy Loss						
COLLECTED INCOME	$181,740		$25,963	$182,040		$26,006

EXPENSE SUMMARY			
	AS-IS	% of SGI	PER UNIT
Property Tax	$17,437	9.89%	$2,491
Insurance	$10,365	5.88%	$1,481
Gas	$3,628	2.06%	$518
Electric	$592	0.34%	$85
Water & Sewer	$5,231	2.97%	$747
Scavenger	$7,200	4.08%	$1,029
Management	$9,500	5.39%	$1,357
Supplies	$1,200	0.68%	$171
Repairs & Maintenance	$5,608	3.18%	$801
Gross Expenses	$60,761	34.46%	$8,680
NET OPERATING INCOME	$120,979		$17,283

- 4830 N Drake Ave
- 4944 / 48 N Christiana Ave
- 4101 N Monticello Ave
- 4045 N Sawyer Ave
- 4321 N Tripp Ave



1 4944 N Christiana Ave

Sale Price	$2,000,000
Number of Units	8
Price Per Unit	$250,000
Closed Date	Jan 1, 2026
Cap Rate	6.4%
Unit Mix	

2 4948 N Christiana Ave

Sale Price	$1,450,000
Number of Units	6
Price Per Unit	$241,667
Closed Date	May 15, 2025
Cap Rate	6.83%
Unit Mix	

3 4101 N Monticello Ave

Sale Price	$1,470,000
Number of Units	7
Price Per Unit	$210,000
Closed Date	Sep 16, 2024
Cap Rate	N/A
Unit Mix	

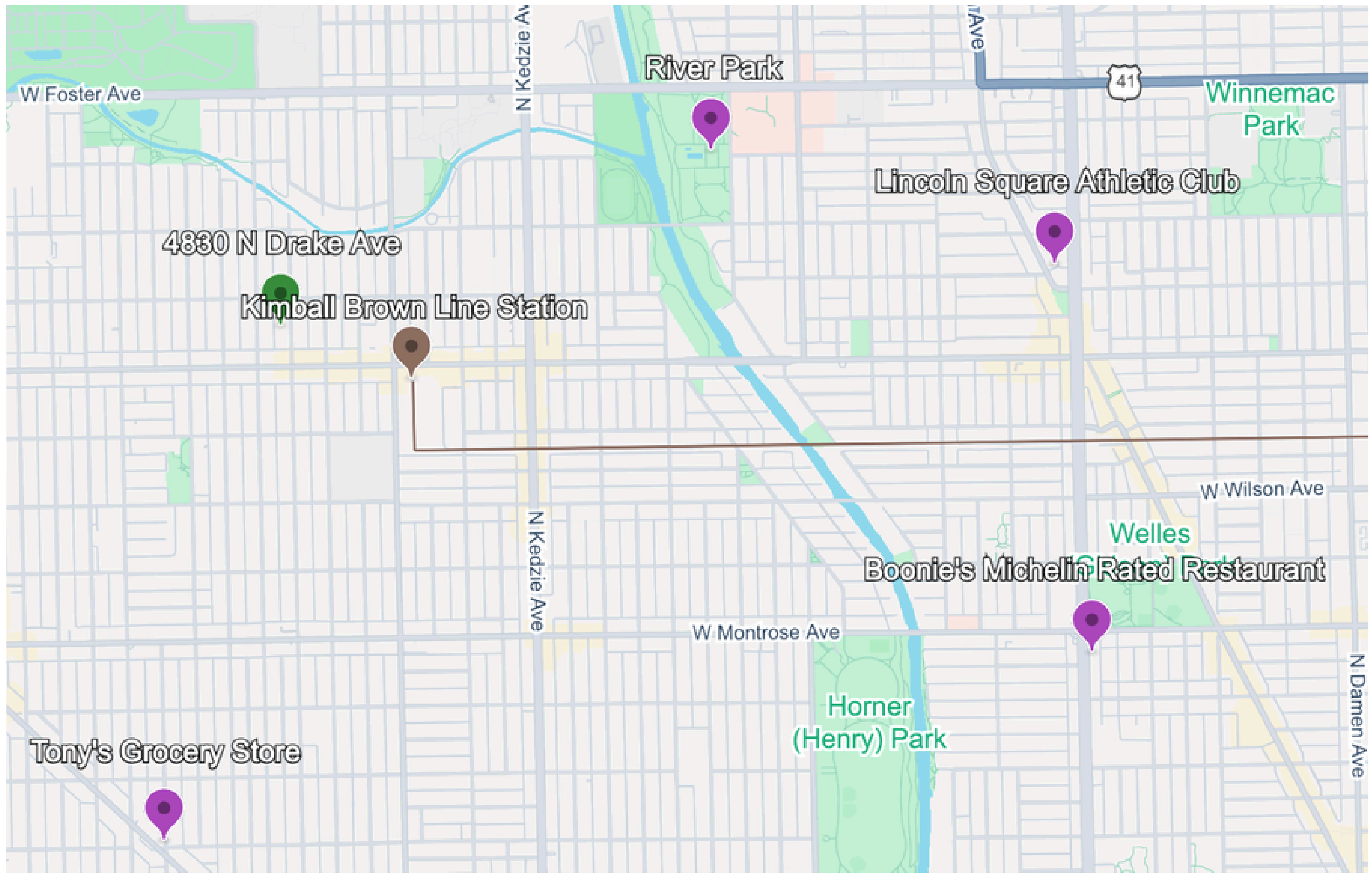
4 4045 N Sawyer Ave

Sale Price	$2,810,000
Number of Units	12
Price Per Unit	$234,167
Closed Date	Nov 10, 2025
Cap Rate	7.28%
Unit Mix	

5 4321 N Tripp Ave

Sale Price	$2,200,000
Number of Units	10
Price Per Unit	$220,000
Closed Date	Sep 10, 2025
Cap Rate	6.93%
Unit Mix	

- 4830 N Drake Ave
- Kimball Brown Line Station
- Brown Line
- River Park
- Tony's Grocery Store
- Lincoln Square Athletic Club
- Boonie's Michelin Rated Restaurant



INVESTMENT OVERVIEW	LIST PRICE
Price	$1,650,000
GRM	9.36
Cap Rate	7.33%
Market GRM	9.06
Market Cap Rate	7.35%

FINANCING DATA	%	LIST PRICE
Equity	30.00%	$495,000
New Loan	70.00%	$1,155,000
Interest Rate	6.00%	
Amortization	30	
Annual Debt Service		$83,100
Monthly Debt Service		$6,925
Debt Coverage Ratio		1.46x
Cash Flow		$37,879
CASH ON CASH RETURN %		**7.65%**
Principal Reduction		$14,186
Total Return		$52,065
TOTAL RETURN %		**10.52%**

4830-32 N. DRAKE AVE.

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