



CALUMET HEIGHTS · 9-UNIT MULTIFAMILY

**8701 S Clyde Avenue**

Chicago, IL 60617

ASKING PRICE

**\$825,000**

# Executive Summary

**33 Realty presents 8701 S Clyde Avenue — a stabilized 9-unit multifamily asset in Chicago's Calumet Heights submarket on the City's South Side, with a clean 7 × 1BR + 2 × 2BR mix in a vintage masonry walk-up across approximately 7,200 SF.**

**The asset is 89% occupied at acquisition with 4 of 9 units (44%) backed by Chicago Housing Authority voucher tenants — guaranteed government-backed rental income at or above market rents. Operations underwrite NOI from \$58,339 in place to \$68,606 stabilized.**

**The asset sits steps from the 87th Street retail corridor, near Advocate Trinity Hospital, and minutes to I-90, the Red Line at 95th/Dan Ryan, and Lake Michigan via Rainbow Beach.**



STORIES

**3**

CHA-BACKED

**4 / 9**

BUILDING SF

**7,200**

OCCUPANCY

**89%**

# Site & Structure

**ADDRESS**                    **8701 S Clyde Avenue · Chicago, IL 60617**

**SUBMARKET**                **Calumet Heights · Chicago South Side**

**UNIT MIX**                    **7 × 1BR / 1BA + 2 × 2BR / 1BA**

**YEAR BUILT**                **1960s**

**PIN**                            **25-01-202-049-0000**

**BUILDING SF**                **7,200 SF**

**2024 TAXES**                **\$12,943**

**OCCUPANCY**                **8 of 9 leased · 89%**

**TENANCY**                    **4 CHA · 5 Market**



# Unit Interiors - 8701 S Clyde



# Financial Details

— GROSS SCHEDULED

**\$136,092**

— EFFECTIVE GROSS

**\$122,483**

— OPERATING EX

**\$64,143**

— CURRENT NOI

**\$58,339**

LINE ITEM	CURRENT	STABILIZED	Δ
<b>Gross Scheduled Income</b>	\$136,092	\$150,372	<b>+\$14,280</b>
Vacancy & Collection Loss	(\$13,609)	(\$15,037)	<b>(\$1,428)</b>
<b>Effective Gross Income</b>	\$122,483	\$135,335	<b>+\$12,852</b>
— EXPENSES —			
Real-Estate Taxes	\$12,943	\$13,534	(\$591)
Insurance	\$9,000	\$9,270	(\$270)
Gas / Electric / Water	\$10,260	\$10,567	(\$307)
Scavenger / Pest	\$2,079	\$2,141	(\$62)
Management (5%)	\$6,124	\$6,767	(\$643)
Janitorial / Landscape	\$3,350	\$3,450	(\$100)
Maintenance / Turnover	\$11,388	\$11,730	(\$342)
Misc & Reserves	\$9,000	\$9,270	(\$270)
<b>Total Operating Expenses</b>	(\$64,143)	(\$66,729)	(\$2,586)
<b>NET OPERATING INCOME</b>	<b>\$58,339</b>	<b>\$68,606</b>	<b>+\$10,267</b>

# Investment metrics

\$136,092 GSI · \$12,943 Taxes · 89% leased

ASKING PRICE  
**\$825,000**

— CURRENT CAP

**8.82%**

— STABILIZED CAP

**10.08%**

— GRM

**6.06x**

— CURRENT DSCR

**1.59x**

— STABILIZED NOI

**\$68,606**

— GROSS SCHEDULED

**\$136,092**

— 2024 TAXES

**\$12,943**

— AVG IN-PLACE RENT

**\$1,260**

# Unit Mix & Rent Roll

TOTAL UNITS <b>9</b>	AVG IN-PLACE <b>\$1,260</b>	AVG MARKET <b>\$1,392</b>	RENT UPSIDE <b>+\$132</b>
-------------------------	--------------------------------	------------------------------	------------------------------

CHA COVERAGE  
**4/9**

## Unit Mix

UNIT TYPE	# UNITS	IN-PLACE	MARKET	Δ / MO	\$ / SF
1 BR / 1 BA	7	\$1,224	\$1,354	<b>+\$130</b>	\$1.69
2 BR / 1 BA	2	\$1,388	\$1,525	<b>+\$138</b>	\$1.91
<b>TOTAL / AVG</b>	<b>9</b>	<b>\$1,260</b>	<b>\$1,392</b>	<b>+\$132</b>	<b>\$1.74</b>

CHA-BACKED  
**4**

MARKET-RATE  
**4**

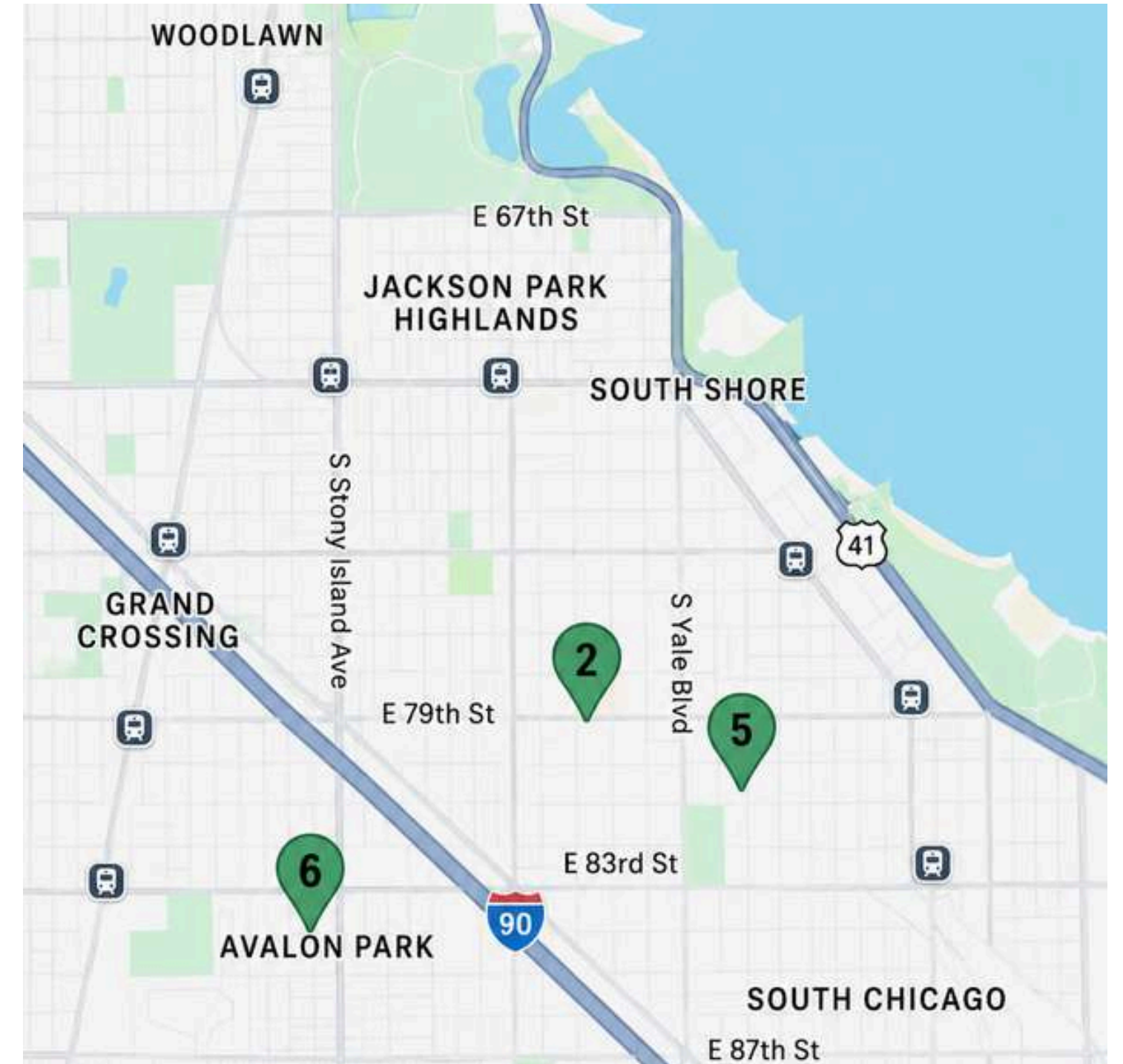
VACANT · LEASE-UP  
**1**

NET RENT / SF  
**\$1.74**



# Comparable Sales

#	PROPERTY	PRICE	UNITS	CAP	\$ / UNIT
<b>S</b>	<b>Subject - 8701 S Clyde</b>	\$825,000	9	<b>8.82%</b>	\$91,667
1	8100 S Essex Ave	\$3,748,500	44	8.43%	\$85,193
2	9202-9210 S Saginaw	\$650,000	8	8.50%	\$81,250
3	8439 S Blackstone Ave	\$700,000	10	10.33%	\$70,000
4	8005 S Merrill Ave	\$1,425,000	21	9.04%	\$67,857
5	7900 S Merrill Ave	\$800,000	15	9.20%	\$53,333
6	7900 S Paxton Ave	\$1,250,000	24	9.51%	\$52,083
<b>6 Comps - Average</b>		<b>\$1,428,917</b>	<b>20</b>	<b>9.17%</b>	<b>\$68,286</b>



# Comparable Sales



## 8000-8010 S Paxton

Chicago, IL 60617 • South Shore

SOLD • 07 / 2022

PRICE <b>\$1.80M</b>	UNITS <b>21</b>
CAP <b>7.49%</b>	\$ / UNIT <b>\$85,714</b>

### UNIT MIX

TYPE	COUNT	% MIX
1 BR / 1 BA	14	67%
2 BR / 1 BA	7	33%



## 8100 S Essex Ave

Chicago, IL 60617 • South Shore

SOLD • 12 / 2022

PRICE <b>\$3.75M</b>	UNITS <b>44</b>
CAP <b>8.43%</b>	\$ / UNIT <b>\$85,193</b>

### UNIT MIX

TYPE	COUNT	% MIX
1 BR / 1 BA	28	64%



## 9202-9210 S Saginaw

Chicago, IL 60617 • South Side

SOLD • 02 / 2024

PRICE <b>\$0.65M</b>	UNITS <b>8</b>
CAP <b>8.50%</b>	\$ / UNIT <b>\$81,250</b>

### UNIT MIX

TYPE	COUNT	% MIX
1 BR / 1 BA	6	75%

# Comparable Sales

CHICAGO 60619 · 60649 · 60649



**4**

**8439 S Blackstone Ave**  
Chicago, IL 60619 · **Avalon Park**  
**SOLD · 04 / 2026**

<b>PRICE</b> <b>\$0.70M</b>	<b>UNITS</b> <b>10</b>
<b>CAP</b> <b>10.33%</b>	<b>\$ / UNIT</b> <b>\$70,000</b>

**UNIT MIX**

TYPE	COUNT	% MIX
1 BR / 1 BA	7	70%
2 BR / 1 BA	3	30%



**5**

**8005 S Merrill Ave**  
Chicago, IL 60649 · **South Shore**  
**SOLD · 03 / 2026**

<b>PRICE</b> <b>\$1.43M</b>	<b>UNITS</b> <b>21</b>
<b>CAP</b> <b>9.04%</b>	<b>\$ / UNIT</b> <b>\$67,857</b>

**UNIT MIX**

TYPE	COUNT	% MIX
1 BR / 1 BA	14	67%
2 BR / 1 BA	7	33%



**6**

**7900 S Merrill Ave**  
Chicago, IL 60649 · **South Shore**  
**SOLD · 09 / 2025**

<b>PRICE</b> <b>\$0.80M</b>	<b>UNITS</b> <b>15</b>
<b>CAP</b> <b>9.20%</b>	<b>\$ / UNIT</b> <b>\$53,333</b>

**UNIT MIX**

TYPE	COUNT	% MIX
1 BR / 1 BA	10	67%
2 BR / 1 BA	5	33%

# Calumet Heights

## LOCATION & ACCESS

Calumet Heights is an established South Side Chicago community area on the southeast side, anchored by the 87th Street and Stony Island Avenue commercial corridors. 8701 S Clyde sits in the heart of the neighborhood — steps from the 87th Street retail spine, near Advocate Trinity Hospital, and a short drive to I-90 (Chicago Skyway), the Red Line at 95th/Dan Ryan, and Lake Michigan via Rainbow Beach and the South Shore Cultural Center.

## STABILIZED CASH FLOW

CHA voucher coverage on 44% of units provides a government-backed rent floor at or above market, paired with stabilization upside as in-place rents trend up to a \$1,392 average market rate at unit turnover.



POPULATION

**15,200**

WALK SCORE

**66**

DENSITY / SQ MI

**9,400**

COMP  
TRANSACTIONS

**7**



# BROKERAGE TEAM

---

## **BRIAN MOND**

**SENIOR INVESTMENT ADVISOR**

312.662.9590

Bmond@33realty.com

---

## **GEORGE BENITEZ**

**INVESTMENT ADVISOR**

239-443-0768

gbenitez@33realty.com