5628-30 S. KING DRIVE

CHICAGO, IL 60637

8 Units

CONFIDENTIAL OFFERING MEMORANDUM

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INVESTMENT SUMMARY

Interra Realty has been exclusively engaged to present for sale 5628-30 S. King Drive. Located Chicago's fast appreciating Washington Park submarket, the subject property is a center entrance 8 unit building featuring (4) 4 BD/2 BA, (2) 3 BD/2 BA, (1) 3 BD/1 BA, & (1) 2 BD/1 BA unit layouts. There are 3 garden units, 4 garage spaces in the rear of the property, 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	8
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
- 4 Garage Spaces In Rear of Property
- Laundry On-Site

CUSTOM DETAILS PAGE

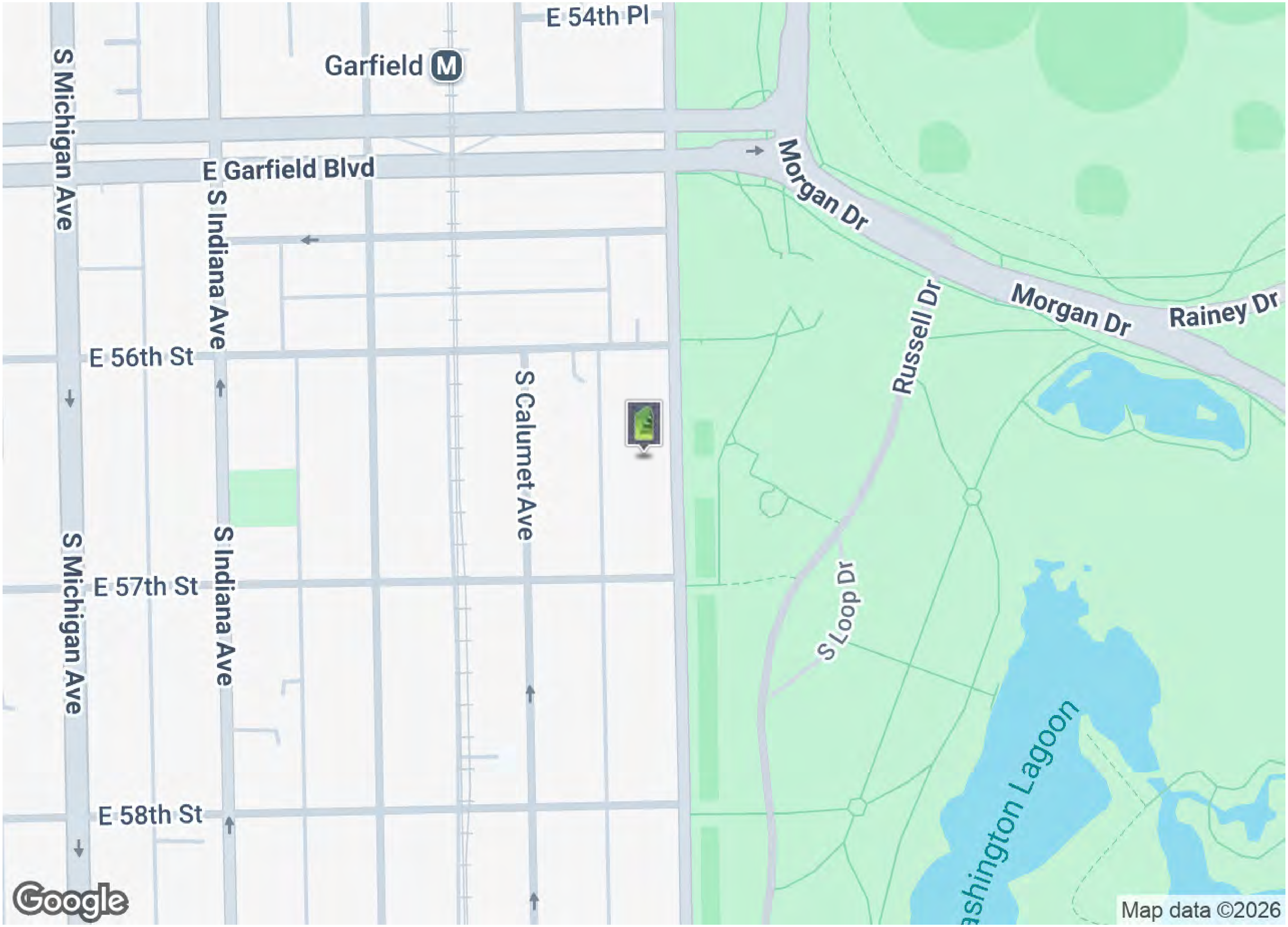
PROPERTY DESCRIPTION

PROPERTY ADDRESS	5628-30 S. King Drive Chicago, IL 60637
NUMBER OF UNITS	8
PIN	20-15-112-021-0000
LOT SIZE	0.20 Acres
YEAR BUILT	1913
PARKING	Yes

PROPERTY MECHANICALS

BOILER	Rayes (Approx. 20 Years Old)
HOT WATER	(2) Tanks
PLUMBING	Copper/Galvanized
ELECTRIC SERVICE	Upgraded (Approx. 7 Years Ago)
ELECTRIC PANEL LOCATION	Basement
ROOF	Maintained
WINDOWS	Maintained
PORCHES	Approx. 15 Years Old

LOCATION MAP



ADDITIONAL PHOTOS

ADDITIONAL PHOTOS

ADDITIONAL PHOTOS

UNIT MIX SUMMARY

UNIT TYPE	COUNT	% TOTAL
2 BD/1 BA	1	12.5
3 BD/1 BA	1	12.5
3 BD/2 BA	2	25.0
4 BD/2 BA	4	50.0
TOTALS/AVERAGES	**8**	**100%**

RENT ROLL

UNIT NUMBER	UNIT BED	UNIT BATH	CURRENT RENT	MARKET RENT	NOTES	LEASE STATUS
5628 1	3	2	$1,390	$2,250		MTM
5628 2	4	2	$1,550	$2,500		MTM
5628 3	4	2	$1,850	$2,500	CHA	MTM
5628 G	2	1	$950	$1,100		MTM
5630 1	3	2	$2,250	$2,250	CHA	Annual Lease
5630 2	4	2	$1,390	$2,500	CHA	MTM
5630 3	4	2	$1,750	$2,500		MTM
5630 G	3	1	$900	$1,300		MTM
TOTALS/AVERAGES			**$12,030**	**$16,900**		

INCOME & EXPENSES

INCOME SUMMARY	CURRENT	MARKET PRO-FORMA	NOTES
SCHEDULED GROSS INCOME	$144,360	$202,800	Annualized Rent Roll
VACANCY	($10,105)	($14,196)	7% Vacancy Factor
GARAGE	$1,200	$1,200	$100/Month (Two Spaces Rented)
LAUNDRY	$1,000	$1,000	Projected Laundry Income
GROSS INCOME	**$136,455**	**$190,804**	

EXPENSE SUMMARY	CURRENT	MARKET PRO-FORMA	NOTES
TAXES	$13,615	$13,615	2024 Taxes Payable in 2025
INSURANCE	$7,297	$7,297	Owner Operating Statement
GAS/ELECTRIC/WATER	$18,125	$18,125	Owner Operating Statement
TRASH/SCAVENGER	$1,850	$1,850	Owner Operating Statement
MANAGEMENT	$6,822	$8,899	5% of Gross Collected Income
JANITORIAL	$2,400	$2,400	Industry Standard Figures on a Per Unit Basis
TURNOVER COSTS	$2,400	$2,400	Industry Standard Figures on a Per Unit Basis
MISC. AND RESERVES	$2,400	$2,400	Industry Standard Figures on a Per Unit Basis
GROSS EXPENSES	**$54,909**	**$56,986**	

NET OPERATING INCOME	**$81,545**	**$119,918**	

FINANCIAL SUMMARY

INVESTMENT OVERVIEW	LIST PRICE	MARKET PRO-FORMA
PRICE	$985,000	$985,000
PRICE PER UNIT	$123,125	$123,125
GRM	6.8	4.9
CAP RATE	8.3%	12.2%
CASH-ON-CASH RETURN (YR 1)	9.44 %	22.42 %
TOTAL RETURN (YR 1)	$35,229	$73,601
DEBT COVERAGE RATIO	1.52	2.23

OPERATING DATA	LIST PRICE	MARKET PRO-FORMA
GROSS SCHEDULED INCOME	$144,360	$202,800
OTHER INCOME	$2,200	$3,900
TOTAL SCHEDULED INCOME	$146,560	$191,100
VACANCY COST	$10,105	$14,196
GROSS INCOME	$136,454	$176,904
OPERATING EXPENSES	$54,909	$56,986
NET OPERATING INCOME	$81,545	$119,918
PRE-TAX CASH FLOW	$27,880	$66,253

FINANCING DATA	LIST PRICE	MARKET PRO-FORMA
DOWN PAYMENT (30%)	$295,500	$295,500
LOAN AMOUNT (70%)	$689,500	$689,500
INTEREST RATE	6.75%	6.75%
AMORTIZATION PERIOD	30 Years	30 Years
DEBT SERVICE	$53,665	$53,665
DEBT SERVICE MONTHLY	$4,472	$4,472
PRINCIPAL REDUCTION (YR 1)	$7,348	$7,348

DEMOGRAPHICS

13,918
TOTAL HOUSEHOLDS

2.4
TOTAL PERSONS PER HH

$61,172
AVERAGE HH INCOME

$247,711
AVERAGE HOUSE VALUE

* Shown demographics based on 1 mile radius.

	0.25 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	1,746	6,702	33,076
MEDIAN AGE	35.4	31.6	32.8
MEDIAN AGE (MALE)	39.2	32.0	31.0
MEDIAN AGE (FEMALE)	27.8	29.1	33.0

	0.25 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	811	2,865	13,918
TOTAL PERSONS PER HH	2.2	2.3	2.4
AVERAGE HH INCOME	$46,291	$47,144	$61,172
AVERAGE HOUSE VALUE	$169,742	$116,973	$247,711

* Demographic data derived from 2020 ACS - US Census

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(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.

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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.

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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.

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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:______________________________

CLIENT:_____________________________

Date:_________________________________

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

LICENSEE:__________________________

Date:_________________________________