



— GREATER GRAND CROSSING · 16-UNIT MULTIFAMILY PORTFOLIO

7156 S Rhodes Ave 7556 S Eberhart Ave

Chicago, IL 60619

ASKING PRICE

\$1,300,000

Executive Summary

A two-property, voucher-backed cash-flow portfolio in Greater Grand Crossing. 16 units across two 1925 Chicago brick buildings — 7156 S Rhodes Avenue and 7556 S Eberhart Avenue — with 13 × 2BR + 3 × 3BR across approximately 18,400 SF.

12 of 16 leases are voucher-backed (11 CHA + 1 AFCH) — government-backed cash flow that minimizes lease-up risk and supports reliable NOI.

Operations underwrite NOI from \$139,912 to \$156,840 as the two vacant units lease up and HUD Payment Standards trend upward at renewal.

The portfolio sits on the 75th Street Renaissance Row corridor, proximate to the University of Chicago and the forthcoming Obama Presidential Center.



BUILDINGS

2

VOUCHER-BACKED

12 / 16

BUILDING SF

18,400

OCCUPANCY

88%

Site & Structure

ADDRESS · A 7156 S Rhodes Avenue · Chicago, IL 60619

ADDRESS · B 7556 S Eberhart Avenue · Chicago, IL 60619

UNIT MIX 13 × 2BR / 1BA + 3 × 3BR / 1BA

YEAR BUILT 1925

PIN · A 20-27-202-036-0000

PIN · B 20-27-401-040-0000

2025 TAXES \$22,592 combined

OCCUPANCY 14 of 16 leased · 88%

TENANCY 11 CHA · 1 AFCF · 2 Market



Interiors - 7156 S Rhodes

8 UNITS · VINTAGE 1925 BRICK



7556 S Eberhart

8 UNITS • VINTAGE 1925 BRICK



Financials

GROSS SCHEDULED

\$284,569

EFFECTIVE GROSS

\$270,752

OPERATING EX

\$113,913

— STABILIZED NOI

\$156,840

LINE ITEM	CURRENT	STABILIZED	Δ
Gross Scheduled Income	\$276,328	\$284,981	+\$8,653
Vacancy & Collection Loss	(\$27,593)	(\$14,228)	+\$13,365
Effective Gross Income	\$248,735	\$270,752	+\$22,017
— EXPENSES —			
Real-Estate Taxes	\$22,592	\$24,368	(\$1,776)
Insurance	\$4,474	\$4,608	(\$134)
Gas / Electric / Water	\$29,111	\$29,984	(\$873)
Scavenger / Pest	\$5,612	\$5,780	(\$168)
Management (5%)	\$12,437	\$13,538	(\$1,101)
Janitorial / Landscape	\$6,615	\$6,813	(\$198)
Maintenance / Turnover	\$11,982	\$12,341	(\$359)
Misc & Reserves	\$16,000	\$16,480	(\$480)
Total Operating Expenses	(\$108,823)	(\$113,913)	(\$5,090)
NET OPERATING INCOME	\$139,912	\$156,840	+\$16,928

Investment Metrics

ASKING PRICE

\$1,300,000

CURRENT CAP

10.76%

STABILIZED CAP

12.06%

GRM

4.71x

STABILIZED DSCR

2.18x

STABILIZED NOI

\$156,840

GROSS SCHEDULED

\$284,569

2025 TAXES

\$22,592

AVG IN-PLACE RENT

\$1,437

Unit Mix & Rent Roll

<p>— TOTAL UNITS</p> <p>16</p>	<p>— AVG IN-PLACE</p> <p>\$1,437</p>	<p>— AVG MARKET</p> <p>\$1,482</p>	<p>— RENT UPSIDE</p> <p>+\$45</p>	<p>— VOUCHER COVERAGE</p> <p>12 / 16</p>
---------------------------------------	---	---	--	---

Unit Mix

UNIT TYPE	# UNITS	IN-PLACE	MARKET	Δ / MO	\$ / SF
2 BR / 1 BA	13	\$1,414	\$1,458	+\$44	\$1.77
3 BR / 1 BA	3	\$1,539	\$1,587	+\$48	\$1.71
TOTAL / AVG	16	\$1,437	\$1,482	+\$45	\$1.75

CHA VOUCHER

11

AFCF VOUCHER

1

MARKET-RATE

2

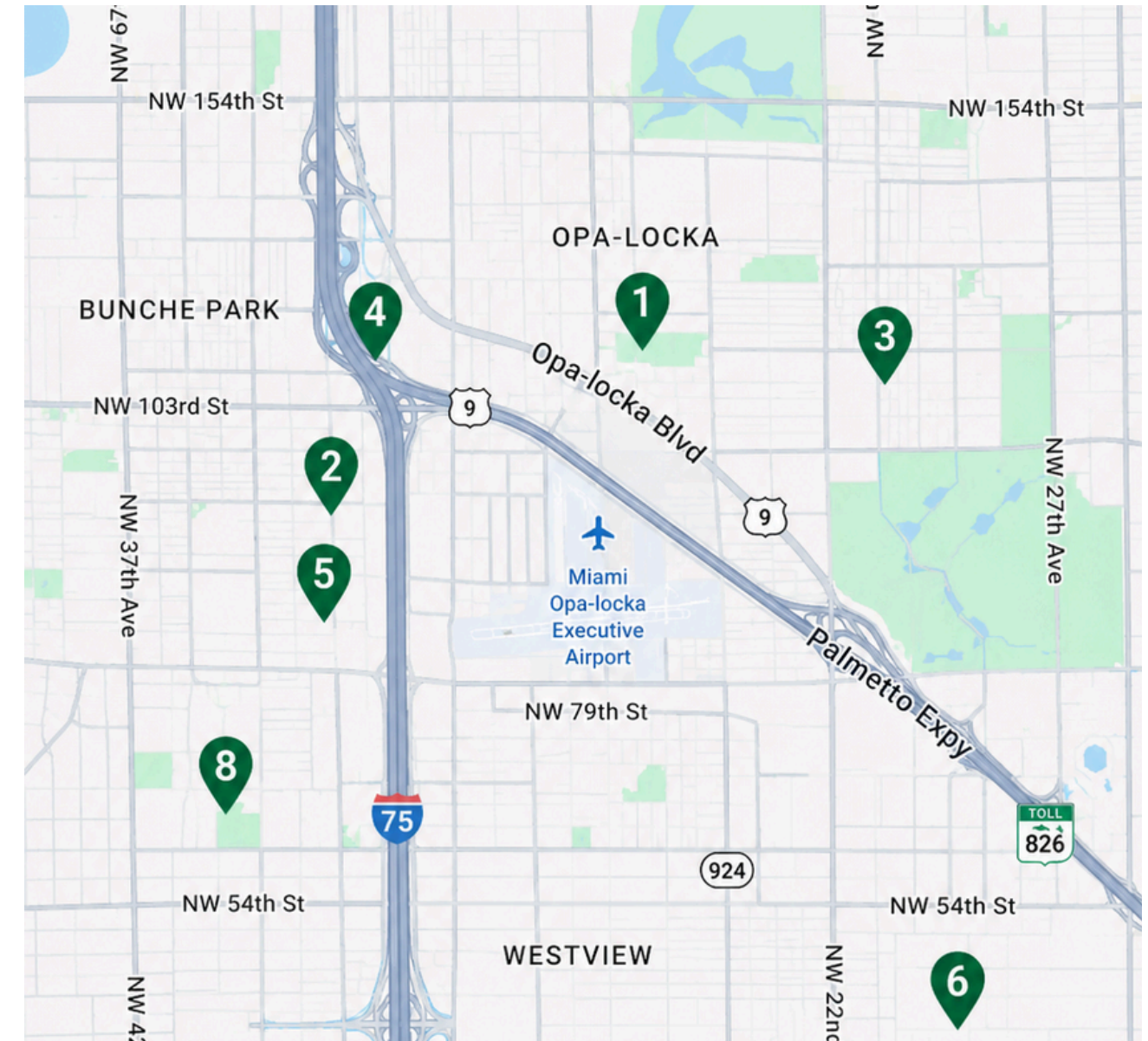
VACANT · LEASE-UP

2



Comparable Sales

#	PROPERTY	PRICE	UNITS	CAP	\$ / UNIT
S	Subject · Rhodes + Eberhart	\$1,300,000	16	10.76%	\$81,250
1	400 E 66th St	\$2,275,000	24	8.38%	\$94,792
2	7556 S Eggleston Ave	\$1,500,000	16	10.20%	\$93,750
3	6650-58 S Drexel Ave	\$1,275,000	14	7.52%	\$91,071
4	7053-59 S Yale	\$2,072,855	24	8.49%	\$86,369
5	6804 S Perry	\$3,100,000	38	12.61%	\$81,579
6	8145 S Drexel Ave	\$1,990,500	25	10.30%	\$79,620
6 Comps · Average		\$2,035,559	23	9.58%	\$87,864



Comparable Sales



1

400 E 66th Street
Chicago, IL 60637 · 1908
SOLD · 05 / 2023

PRICE	UNITS
\$2.28M	24
CAP	\$ / UNIT
8.38%	\$94,792

UNIT MIX

TYPE	COUNT	% MIX
1 BR / 1 BA	10	42%
2 BR / 1 BA	14	58%



2

7556 S Eggleston Ave
Chicago, IL 60620 · 1923
SOLD · 08 / 2022

PRICE	UNITS
\$1.50M	16
CAP	\$ / UNIT
10.20%	\$93,750

UNIT MIX

TYPE	COUNT	% MIX
2 BR / 1 BA	16	100%



3

6650-58 S Drexel Ave
Chicago, IL 60637 · 1965
SOLD · 03 / 2024

PRICE	UNITS
\$1.28M	14
CAP	\$ / UNIT
7.52%	\$91,071

UNIT MIX

TYPE	COUNT	% MIX
2 BR / 1 BA	14	100%

Comparable Sales



4

7053-59 S Yale
Chicago, IL 60621 • 1927
SOLD • 02 / 2023

PRICE	UNITS
\$2.07M	24
CAP	\$ / UNIT
8.49%	\$86,369

UNIT MIX

TYPE	COUNT	% MIX
1 BR / 1 BA	10	42%
2 BR / 1 BA	14	58%



5

6804 S Perry
Chicago, IL 60621 • 1925
SOLD • 06 / 2025

PRICE	UNITS
\$3.10M	38
CAP	\$ / UNIT
12.61%	\$81,579

UNIT MIX

TYPE	COUNT	% MIX
1 BR / 1 BA	10	26%
2 BR / 1 BA	22	58%
3 BR / 1 BA	6	16%



6

8145 S Drexel Ave
Chicago, IL 60619 • 1928
SOLD • 04 / 2022

PRICE	UNITS
\$1.99M	25
CAP	\$ / UNIT
10.30%	\$79,620

UNIT MIX

TYPE	COUNT	% MIX
1 BR / 1 BA	8	32%
2 BR / 1 BA	17	68%

Greater Grand Crossing

LOCATION & ACCESS

Greater Grand Crossing is a storied South Side neighborhood anchored by the 75th Street corridor — known as Renaissance Row — with a dense mix of locally-owned businesses, community organizations and historic bungalow-lined residential streets. Residents have exceptional access to the CTA bus network, Metra Electric commuter rail, and both I-94 and the Chicago Skyway, placing downtown Chicago within easy reach.

VOUCHER-BACKED RENT FLOOR

In-place CHA-supported rents at the portfolio average \$1,437 — in line with Greater Grand Crossing lease comps at \$1,379 — providing stable government-backed cash flow with HUD Payment Standard adjustments at renewal. The portfolio sits in close proximity to the South Shore Cultural Center, the University of Chicago, and the future Barack Obama Presidential Center.

DEMAND DRIVERS

Renaissance Row redevelopment, U of C employment gravity, and Obama Presidential Center construction continue to compress vacancy and lift HUD payment standards across 60619 / 60620 / 60637.



— POPULATION

8,606

— IN-PLACE
RENT

\$1,437

— HH
INCOME

\$59.6k

— LEASE
COMP

\$1,379

Brokerage Team

BM

SENIOR INVESTMENT ADVISOR

Brian Mond

PHONE 312.662.9590

EMAIL bmond@33realty.com

GB

INVESTMENT ADVISOR

George Benitez

PHONE 239.443.0768

EMAIL gbenitez@33realty.com

