

1030 N. Milwaukee Ave. Chicago, IL 60642

OFFERING MEMORANDUM

CRER



Joe Kahlhammer

Broker
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Ian Luscombe

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Chicago Real Estate Resources, Inc.
800 W. Diversey Pkwy., # 300
Chicago, IL 60614
CRER.com



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PROPERTY HIGHLIGHTS

Price:
\$850,000

Cap Rate:
7.30%

GRM:
10.60

Price per Unit:
\$283,333

Price per Sq Ft:
\$257.58

PROPERTY DESCRIPTION



Type:	Storefront Retail / Residential
Zoning:	C1-2
Class:	C
Building Height:	35'
Year Built/ Renovated:	1889
Total Units:	3
Neighborhood::	Wicker Park
Building Area:	4,400 Sf
Construction:	Wood Frame
Roof:	Asphalt / Glass
Garage:	Detached
Remarks:	Mixed use investment opportunity for sale in Wicker Park! Property is 100% leased and sound cash flow with the gross income of \$77,750. Meticulously maintained with newer roof, windows, furnace, central AC, and other updates throughout the property. High ceilings, storage, and laundry in every unit. This is an ideal location and walking distance to Blue Line train, Milwaukee Ave bus and I-90/94. As well as walking distance to shops, restaurants, and bars in Wicker Park.

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RENT ROLL

#	Unit	Type	SF	Rent	\$/SF	Lease Start	Lease Terminate
1	Florist Online Business	2BR/1BA	1100	\$ 2,349	\$ 2.14	10/1/2020	10/1/2022
2	1030 - 2nd Floor	2BR/1BA	1100	\$ 2,125	\$ 1.93	6/1/2021	5/31/2022
3	1030 - 3rd Floor	2 Bed / 1 Bath	1100	\$ 2,000	\$ 1.82	4/1/2019	3/31/2022
			3300	\$ 6,474			

TRANSPORTATION / SUBWAY



Blue Line

Division St Station

2 min walk

0.3 mi

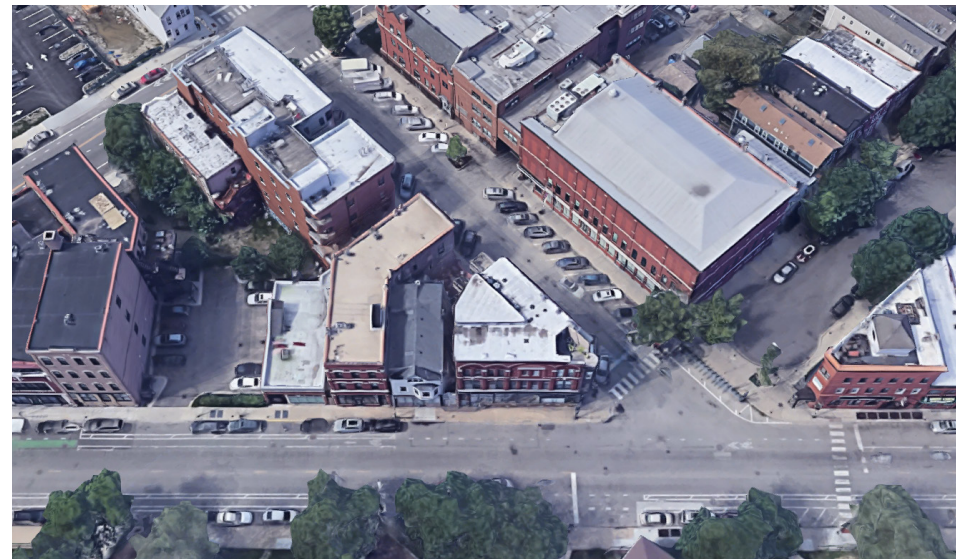
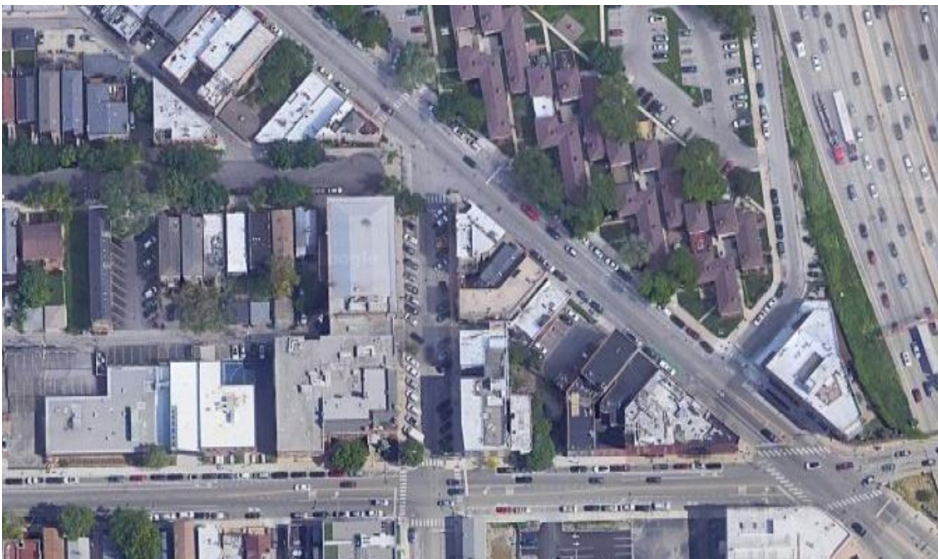
Blue Line

Chicago Ave Station

2 min walk

0.5 mi

AERIAL



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AREA MAP



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SURVEY

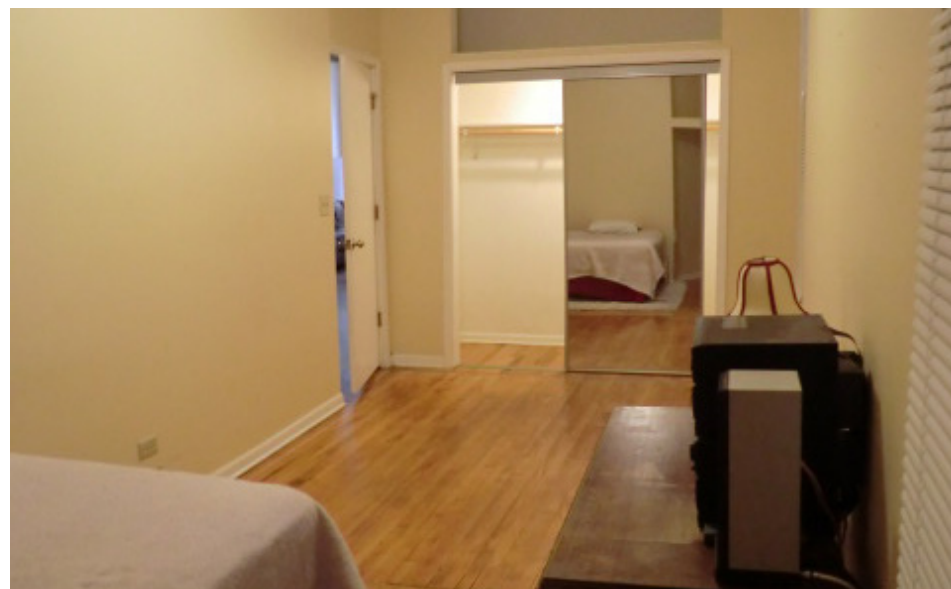
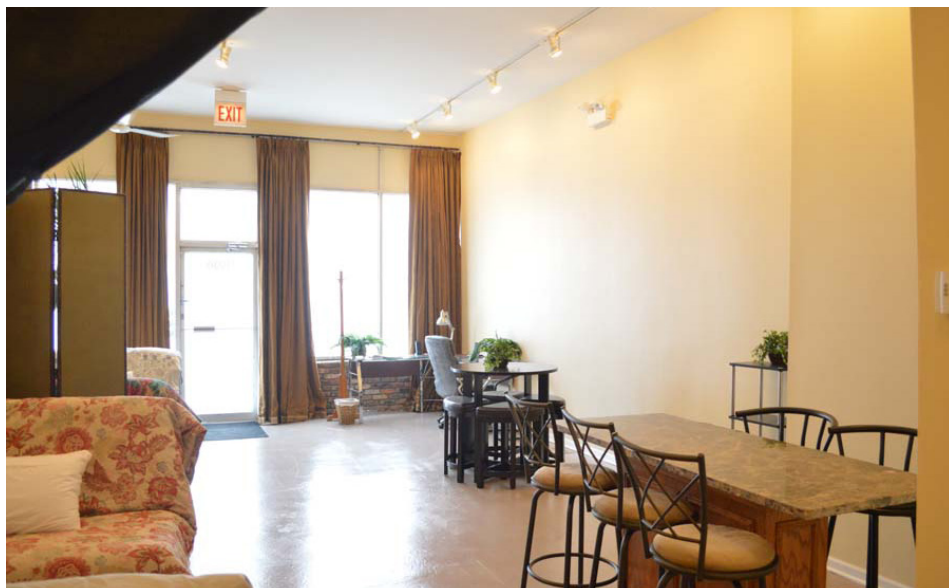
Michael J. Boxerman
 Marcus Boxerman & Chatman, LLP
 19 South LaSalle Street
 Suite 1500
 Chicago, IL 60603

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PROPERTY PHOTOS



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PROPERTY PHOTOS

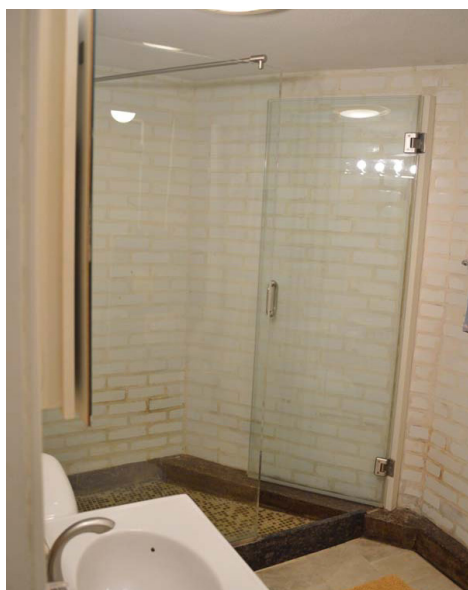


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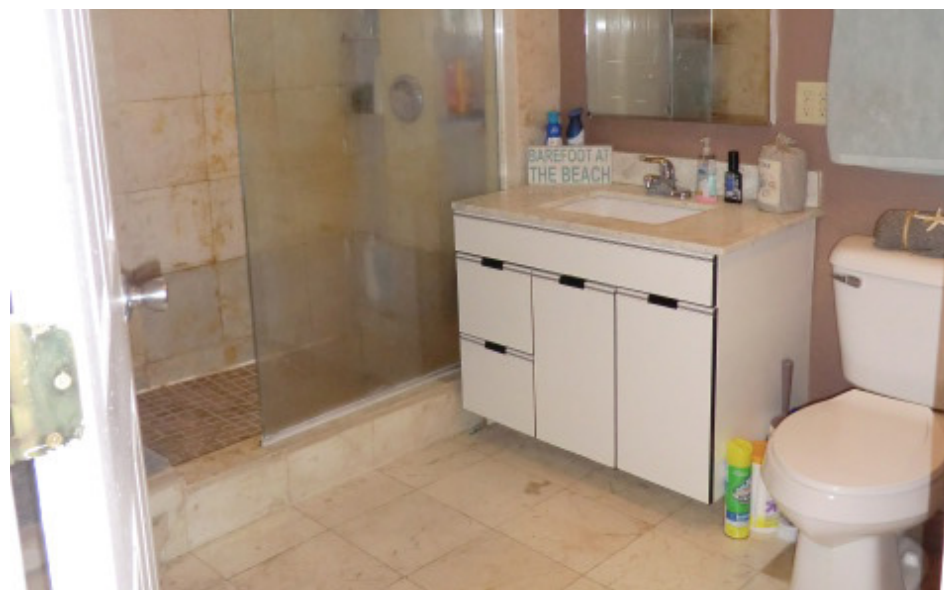


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OPERATING STATEMENT

	Current			Pro Forma		
Income	Current	% of SGI	Per Unit/Mo	Pro Forma	% of SGI	Per Unit/Mo
Apartment Income	\$ 77,688	97%	\$ 2,158	\$ 81,600	97%	\$ 2,267
Move-In Fees	\$ 2,500	3%	\$ 69	\$ 2,500	3%	\$ 69
Laundry	\$ -	0%	\$ -	\$ -	0%	\$ -
Scheduled Gross Income	\$ 80,188	100%	\$ 2,227	\$ 84,100	100%	\$ 2,336
Vacancy Loss	\$ (2,406)	3%	\$ (40)	\$ (2,523)	3%	\$ (70)
Collected Gross Income	\$ 77,782	97%	\$ 2,161	\$ 81,577	97%	\$ 2,266

Expense Item	Current	% of SGI	Per Unit/Yr	Pro Forma	% of SGI	Per Unit/Yr
Real Estate Taxes	\$ 10,136	13%	\$ 3,379	\$ 11,552	14%	\$ 3,851
Insurance	\$ 2,785	3%	\$ 928	\$ 2,800	3%	\$ 933
Utilities	\$ 792	1%	\$ 264	\$ 1,000	1%	\$ 333
Management/Admin	\$ 778	1%	\$ 259	\$ 816	1%	\$ 272
Maintenance/ Unit Turns	\$ 1,200	1%	\$ 400	\$ 1,200	1%	\$ 400
Total Expenses	\$ 15,691	20%	\$ 5,230	\$ 17,368	21%	\$ 5,789
Net Operating Income	\$ 62,092	77%	\$ 20,697	\$ 64,209	76%	\$ 21,403

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The logo for CRER, consisting of the letters "CRER" in white on an orange square background.

PRICING ANALYSIS

Pricing & Financial Indicators	Current
Asking Price	\$ 850,000
Price/Unit	\$ 283,333
Price/SF	\$ 257.58

Financial Indicators	Current	Pro Forma
GRM	10.60	10.11
Cap Rate	7.30%	7.55%
Cash on Cash	13.05%	14.05%
Total Return	18.81%	19.81%
Debt Coverage Ratio	1.81	1.87

Income & Expense	Current	Pro Forma
Scheduled Gross Income	\$ 80,188	\$ 84,100
Expected Vacancy	3%	3%
Effective Gross Income	\$ 77,782	\$ 81,577
Total Expenses	\$ 15,691	\$ 17,368
Net Operating Income	\$ 62,092	\$ 64,209

Financing & Cash Flow		
Down Payment	25%	\$ 212,500
First Mortgage	75%	\$ 637,500
Interest Rate	3.50%	
Amortization	30	
Debt Service	\$	34,352
Debt Coverage Ratio		1.81
Principle Reduction	5.8%	12,234

ABOUT JOE



Joe Kahlhammer comes to CRER after launching his career working in construction management. Joe has been a key participant in the design, scheduling and leadership of general contracting construction projects throughout the Chicagoland area. He has been involved in multi-million dollar residential, commercial and municipal development projects from the initial planning and proposal stage through the entire construction cycle and final client delivery. He has also consulted with clients, building management, architects, subcontractors, building inspectors and tenants to discuss project objectives, budgets and overall project scope.

With his eye on real estate ever since graduating college, Joe decided to make the transition to commercial brokerage in 2020. He will focus on the acquisition and disposition of multi-family investment properties in the Chicagoland area.

Joe was born and raised in the southwest suburbs of Chicago. In his free time, he enjoys spending time with family and friends, playing both golf and guitar, and staying active overall.

Contact:

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ABOUT IAN



Ian Luscombe began his real estate career in 2015 at Marcus & Millichap. The personal nature of this relationship-driven business enabled him to close many transactions. Ian focuses on projects ranging from multifamily to mixed-use and retail, with deal sizes ranging from \$500,000 to \$10,000,000.

The keys to his success? Taking pride in providing client satisfaction, perfecting his communication and people skills, and keeping his clients happy with a consistent deal flow stemming from his best effort.

Ian graduated from Butler University in 2015 with a Bachelor's Degree in Entrepreneurship and Innovation.

At Butler, Ian played D-1AA football, his team winning Pioneer Football League Championships in both 2012 and 2013. As a student athlete he developed a hard-working attitude and ability to tackle any obstacles that stand in his way. It's how Ian still gets results, as his clients will attest.

Contact:

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Contact:

Mobile: (815) 210-7506
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EXECUTIVE SUMMARY

Chicago Real Estate Resources, Inc. is an experienced, full-service real estate company offering a wide range of services including the management and disposition of distressed real estate assets. Our team is experienced with every asset class and provides a one-stop solution for lenders, developers, and property owners.

Eric Janssen, President of CRER, has been appointed as receiver in the State and Federal courts of Illinois and Indiana since 1995. He was appointed in approximately 1,700 cases involving retail, multi-family, office, industrial and hospitality properties valued over \$1.8 billion.

CRER is partnered with TCN Worldwide, a consortium of independent commercial real estate firms serving more than 200 markets worldwide. The national platform provides the opportunity for our brokers to directly market our assignments to a much larger audience which is very beneficial to our clients.



TCN Worldwide, provides complete integrated real estate solutions locally and internationally. An extensive range of real estate services coupled with a personal commitment to exceed expectations is what allows TCN Worldwide to be a leader in this competitive industry. Comprised of leading independent brokerage firms, TCN combines an entrepreneurial approach with years of local experience. TCN's more than 1,500 brokers have a well-earned reputation for providing straightforward expert advice.

Company Achievements

96% Satisfaction rate among our clients
Over 120 Financial Institutions serviced
Nearly 1,700 assignments handled
Over \$1.8 Billion in Receivership assets
Appointed in Illinois & Indiana since 1995
17 Years of continuous company growth

Company Mission

CRER is dedicated to providing the finest commercial real estate services; maintaining a reputation for honesty and ethical behavior, and keeping the client's needs as the top priority.

Our goal is to consistently exceed your expectations and facilitate a lucrative transaction. We value the long-term alliances we have forged with our clients, and the strong business results they have achieved.

Professional Associations



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AREAS OF EXPERTISE

CRER brokers offer a breadth of knowledge and expertise encompassing all asset classes and marketplaces throughout the Chicago metro area. CRER provides professional expertise in the following areas of commercial real estate:

Sales

Our extensive database of investors, knowledge of the market and listing syndication with CoStar, LoopNet and the MLS, ensures maximum market exposure for all of our listings.

Aquisitions

With access to all on-market listings as well as many off-market and REO opportunities, our commercial brokers will find the opportunity you are looking for.

Leasing

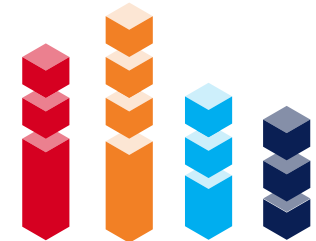
Our experienced brokers work with building owners to properly market and attract quality tenants to maximize occupancy as well as negotiate leases that maximize a property's profit potential.

Valuation

With a team of experienced commercial brokers knowledgeable on the day-to-day market conditions, CRER is well-equipped to handle valuations of all property types.

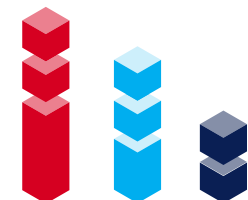
CRER SALES BY SECTOR

■ Retail
■ Multi-family
■ Office
■ Industrial



CRER LEASES BY SECTOR

■ Retail
■ Office
■ Industrial



Recent Sales & Leases

Scan to go to website or download a .pdf

STRATEGY AND MARKETING

All Marketing campaigns are crafted and implemented by the crer in-house marketing department. Specialized mid-market commercial brokerage firm with an in-depth knowledge of the Chicago Market.

Experienced, service-oriented, & result-driven brokers.

Cooperating commission offered to all real estate brokers + Targeted email marketing and email list management.

Supplemental packages for perspective buyers and sellers

Industry Blogs

Property Signage

Property Tours

Drone Footage

Websites

Flyers

Social Media

Direct Mail

Track record of award-winning commercial sales performance.

Personal outreach to network of investors and brokers + Listing syndication to 500+ real estate websites including Loopnet, CoStar and the MRED MLS.

LoopNet/CoStar

Customized campaigns that offer unparalleled market exposure & industry-leading sales results.

Social Media Presence + Market Reports Data + Fact Sheet Papers.

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