

Evanston | Multifamily Building For Sale

915 Greenleaf Ave, Evanston IL 60202

CRER



Steven Rapoport, CCIM

Senior Director
(847) 863-2707
StevenR@CRER.com

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



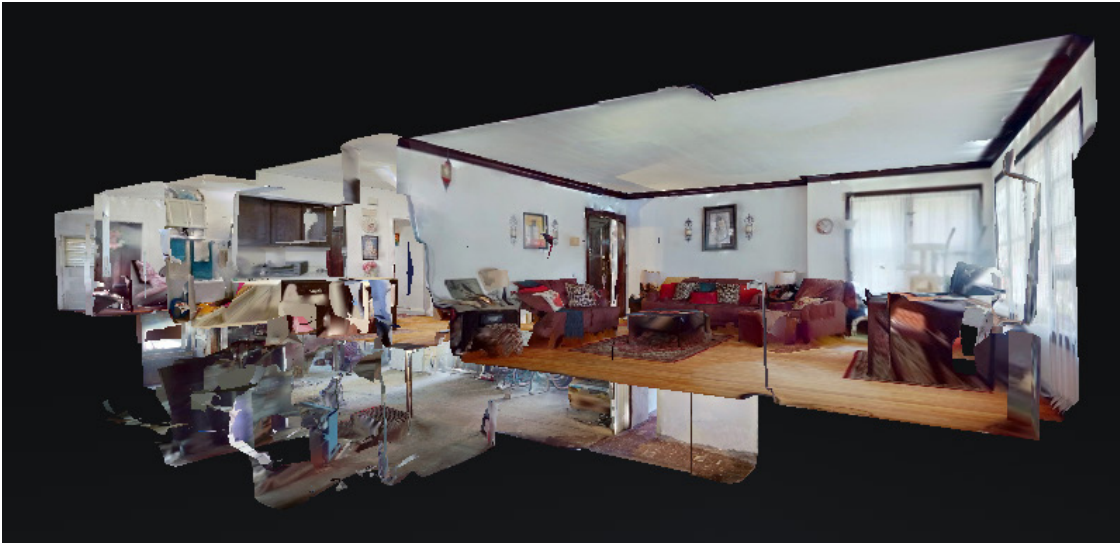
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PROPERTY VIRTUAL TOUR

❖ Follow the instructions on this page to complete a virtual tour of the property.



To minimize disruption to the current tenants in person building tours are only available to buyers that have completed the virtual tour and viewed all diligence information provided in this package. All buyers must provide proof of funds or lender information prior to touring the property.

CLICK HERE for Matterport 3D building tour of basement & units 1F & 2R

or use the following Link:
<https://bit.ly/3s5ww6A>

Click the link to the left or got to (<https://bit.ly/3s5ww6A>) for a Matterport 3D tour of the basement and units 1F and 1R.

CLICK HERE for video walk-through of units 2F, 2R, 3F & 3R

or use the following Link:
<https://bit.ly/37xULkr>

Click the link to the left or got to (<https://bit.ly/37xULkr>) to access links to video tours of units 2F, 2R (bedroom not included in video), 3F & 3R.

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PROPERTY HIGHLIGHTS

Asking Price \$939,000	Cap Rate 6.65%	Unit Mix 6 (1) Bedroom Apartments	Site Size 9,050 (50'x181')	Taxes (2019) \$16,862
Zoning R5	Pin 11-19-109-018-0000	Parking 3 Car Garage + 2,300 sf parking lot		



PROPERTY OVERVIEW

Chicago Real Estate Resources, Inc. (CRER) presents a rare opportunity to invest in a boutique six-unit apartment building located in affluent Southeast Evanston. This property is situated on a huge 9,050 (50' X 181'') site with a detached (4) car garage and a 2,300- sf outdoor parking lot. This property offers great returns as is and offers buyers an opportunity to build sweat equity by renovating units and increasing rental rates.

This highly desirable location offers tenants easy access to public transportation just a short walk to either the Dempster or Main Street CTA purple line stops or the Main Street Metra station. This location is also walkable to downtown Evanston and Greenwood or Lee street beaches.

TRANSPORTATION

WALKSCORE

	Main Street Station	10 min walk	0.5 mi
	South Blvd Station	19 min walk	1.0 mi

WALKSCORE Somewhat Walkable (65)	TRANSIT SCORE Some Transit (49)	BIKE SCORE Biker's Paradise (93)
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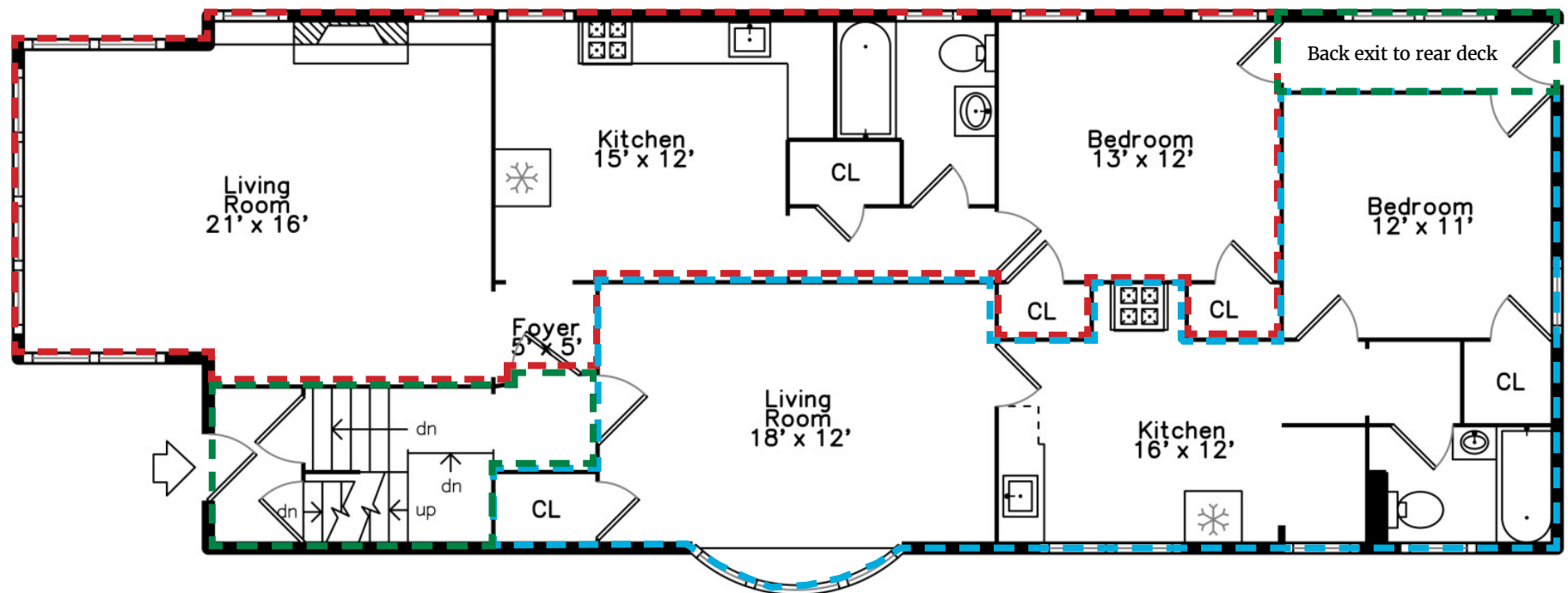
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FLOOR PLANS

-  Front Apartment Layout
-  Rear Apartment Layout
-  Common Areas

❖ Floor plans on all three floors are substantially the same with minor variations



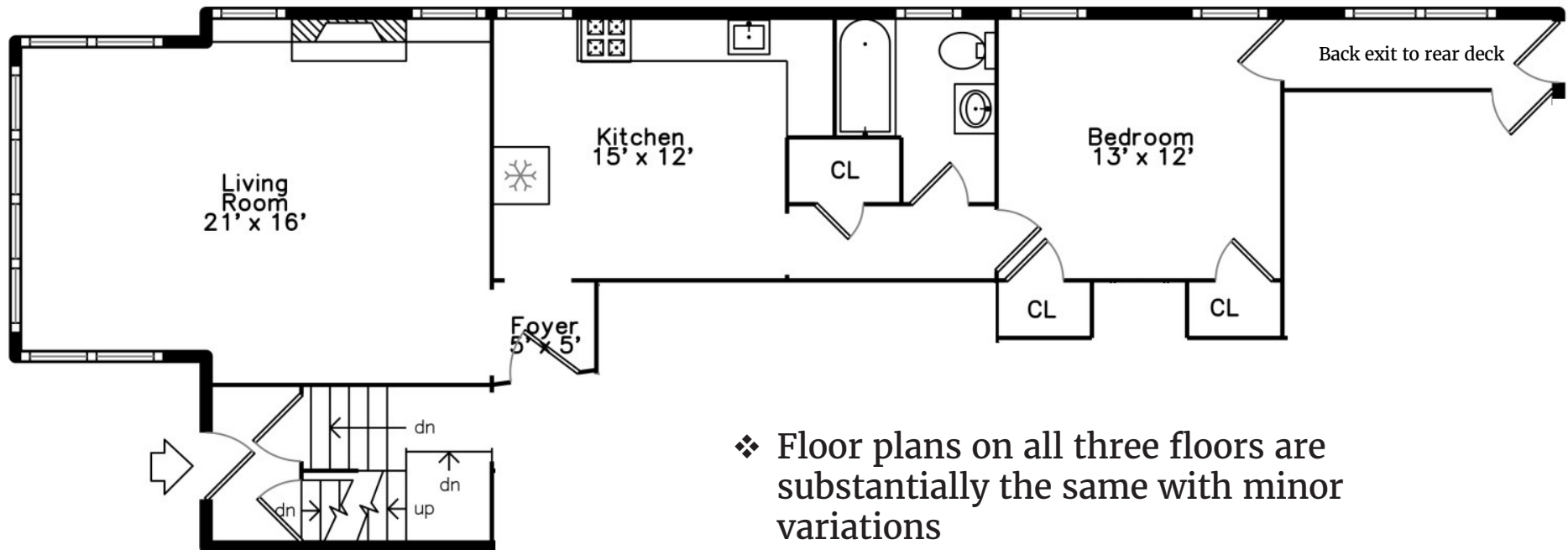
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FLOOR PLANS

❖ Floor plan of front facing unit



❖ Floor plans on all three floors are substantially the same with minor variations

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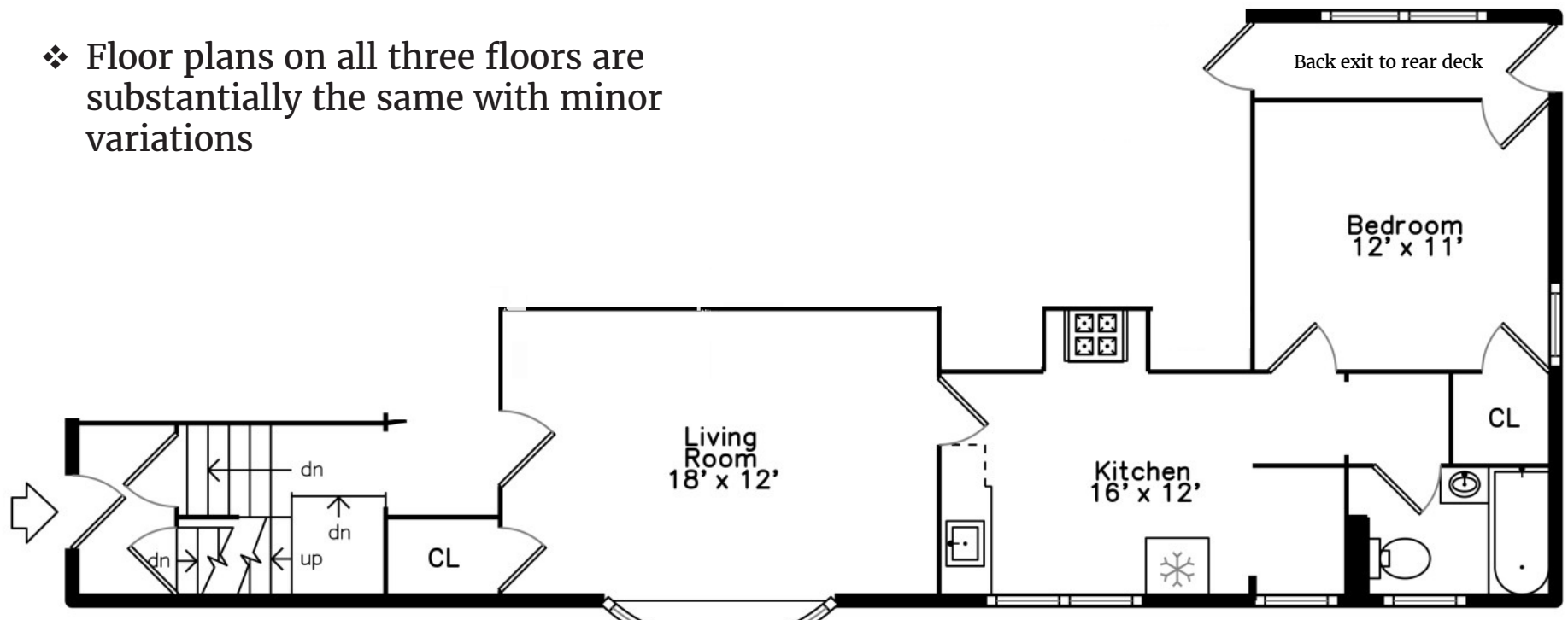
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FLOOR PLANS

❖ Floor plan of rear facing unit

- ❖ Floor plans on all three floors are substantially the same with minor variations



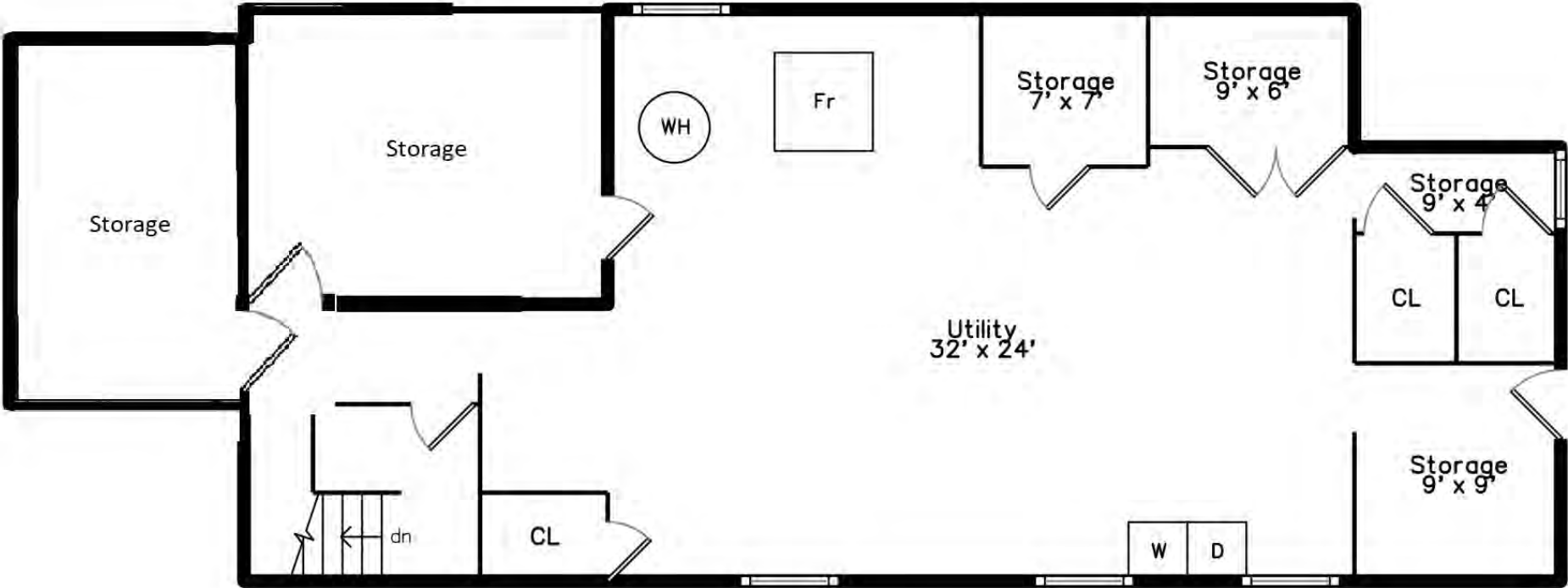
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FLOOR PLANS

❖ Floor plan basement



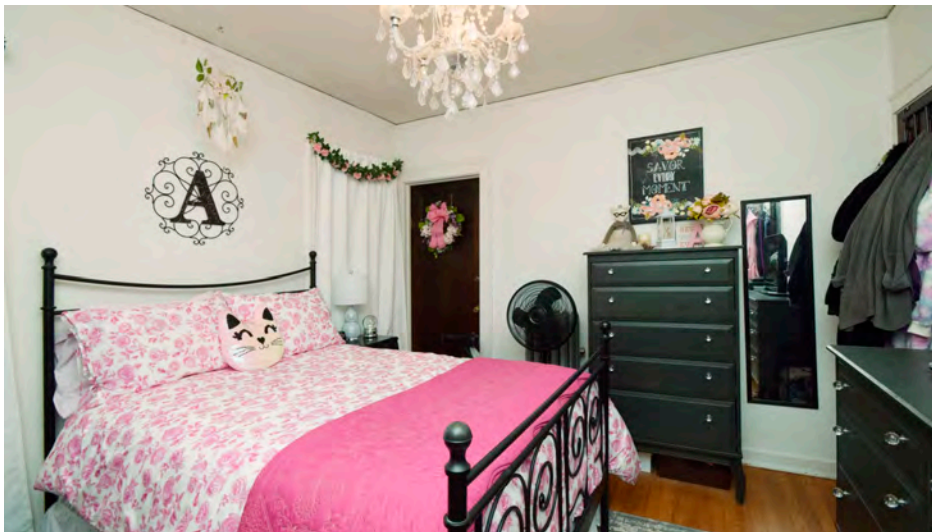
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INTERIOR PHOTOS | UNIT 1F



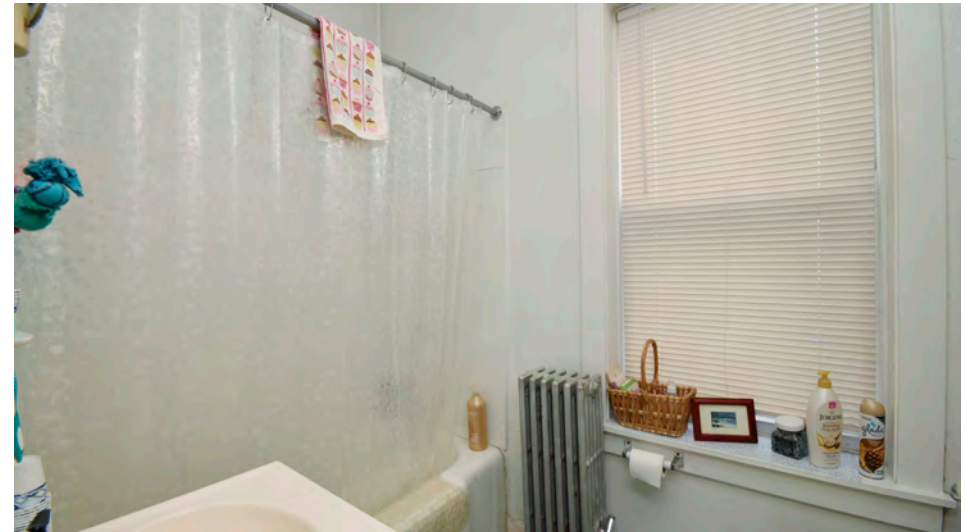
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INTERIOR PHOTOS | UNIT 1R



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INTERIOR PHOTOS | UNIT 2F



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INTERIOR PHOTOS | UNIT 2R



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INTERIOR PHOTOS | UNIT 2R



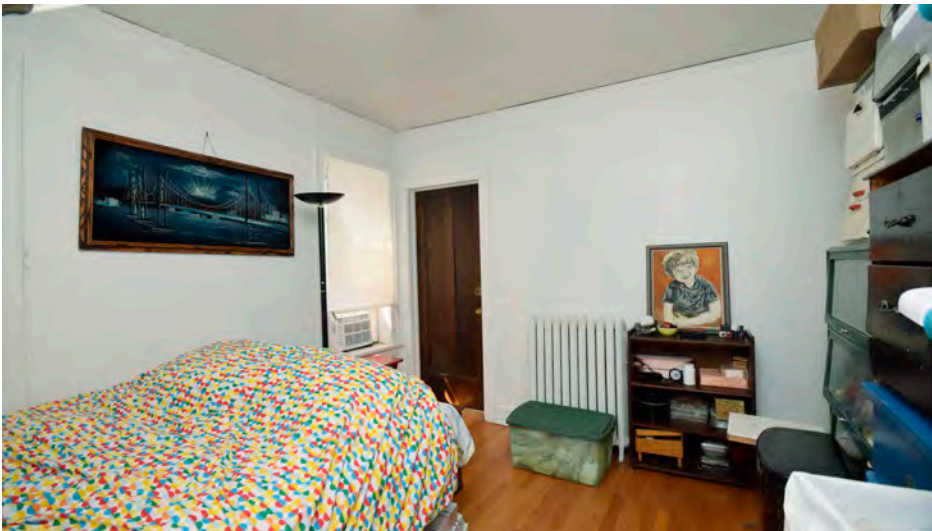
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INTERIOR PHOTOS | UNIT 3F



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INTERIOR PHOTOS | UNIT 3R



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INTERIOR PHOTOS | UNIT 3R



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BUILDING PHOTOS



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INTERIOR PHOTOS

❖ 2,300 sf parking lot and three car garage generating \$12,760 annual income



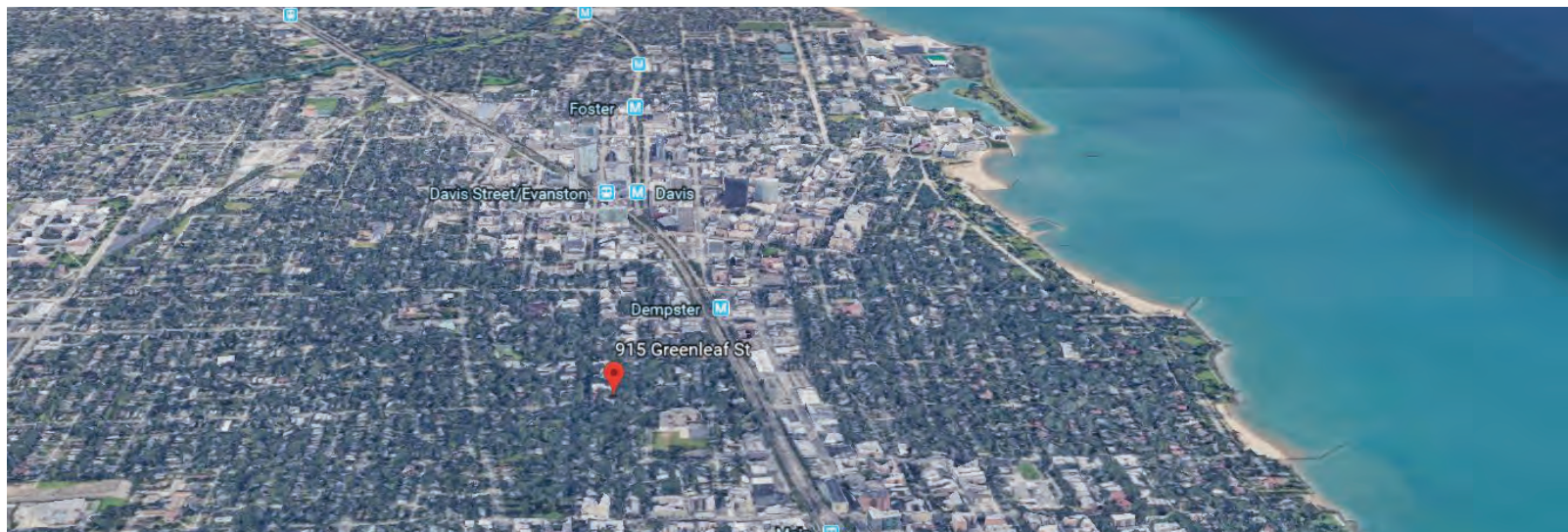
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BUILDING PHOTOS



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RENT ROLL

UNIT	UNIT MIX	CURRENT RENTAL RATE	ANNUAL RENTAL RATE	LEASE EXPIRATION
1R	1 Bed, 1 Bath	\$1,090.00	\$13,080.00	8/31/22
2R	1 Bed, 1 Bath	\$1,090.00	\$13,080.00	8/31/22
3R	1 Bed, 1 Bath	\$1,040.00	\$12,480.00	3/31/22
1F	1 Bed, 1 Bath	\$1,250.00	\$15,000.00	5/31/22
2F	1 Bed, 1 Bath	\$1,250.00	\$15,000.00	3/31/22
3F	1 Bed, 1 Bath	\$1,245.00	\$14,940.00	4/31/22
Parking/ Garage / Storage	Details on following page	\$1,063.33	\$12,760.00	-
Laundry Income (estimated)		\$150.00	\$1,800.00	--
Total		\$8,178.33	\$98,140.00	--

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PARKING AND STORAGE RENT ROLL

	Monthly Rental Rate	Annual Rate	Notes
Storage Room #1	\$75.00	\$900.00	Month to Month
Storage Room #2	\$50.00	\$600.00	Month to Month
Garage #1	\$156.25	\$1,875.00	Paid through 12/31/2021
Garage #2	\$147.92	\$1,775.00	Paid through 12/31/2021
Garage #3	\$105.83	\$1,270.00	Paid through 6/30/2022 & tenant handles snow removal
Mini Camper Parking	\$85.00	\$1,020.00	Month to Month
Camper Parking	\$89.17	\$1,070.00	Paid through 12/31/2021
Exterior Parking Spot #1	\$70.83	\$850.00	Paid through 12/31/2021
Exterior Parking Spot #2	\$70.83	\$850.00	Paid through 12/31/2021
Exterior Parking Spot #3	\$70.83	\$850.00	Paid through 12/31/2021
Exterior Parking Spot #4	\$70.83	\$850.00	Paid through 12/31/2021
Exterior Parking Spot #5	\$70.83	\$850.00	Paid through 12/31/2021
		\$12,760.00	

* All garage and storage rental rates are on verbal agreements.

** Rent that has been paid in advance will be prorate at closing.

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INCOME ANALYSIS

Income Analysis | 915 Greenleaf Ave, Evanston IL 60202

Gross Potential income	\$98,140	\$8,178.33/month per current rent roll
Vacancy / Collection Loss (3%)	(\$2,944)	Estimated Based on similar properties we have sold in the area
Gross Income	\$95,196	

Expenses:

Taxes (2019)	(\$16,862)	2019 taxes
Insurance	(\$2,100)	Based on actual expenses
Electric & water	(\$2,050)	Based on actual expenses
Gas	(\$3,150)	Based on actual expenses
Trash	(\$850)	Based on actual expenses
Maintenance and repair	(\$3,000)	Estimated at \$500/unit
Management	(\$4,760)	Estimated at 5% of gross income, curently self managed
Total Expenses	(\$32,772)	The expense ratio of 34% is comparable to buildings in the area

Net operating income NOI \$62,424

Capitalization Rate 6.65% Cap rate at asking price of \$939,000

Financing & Cash Flow Analysis

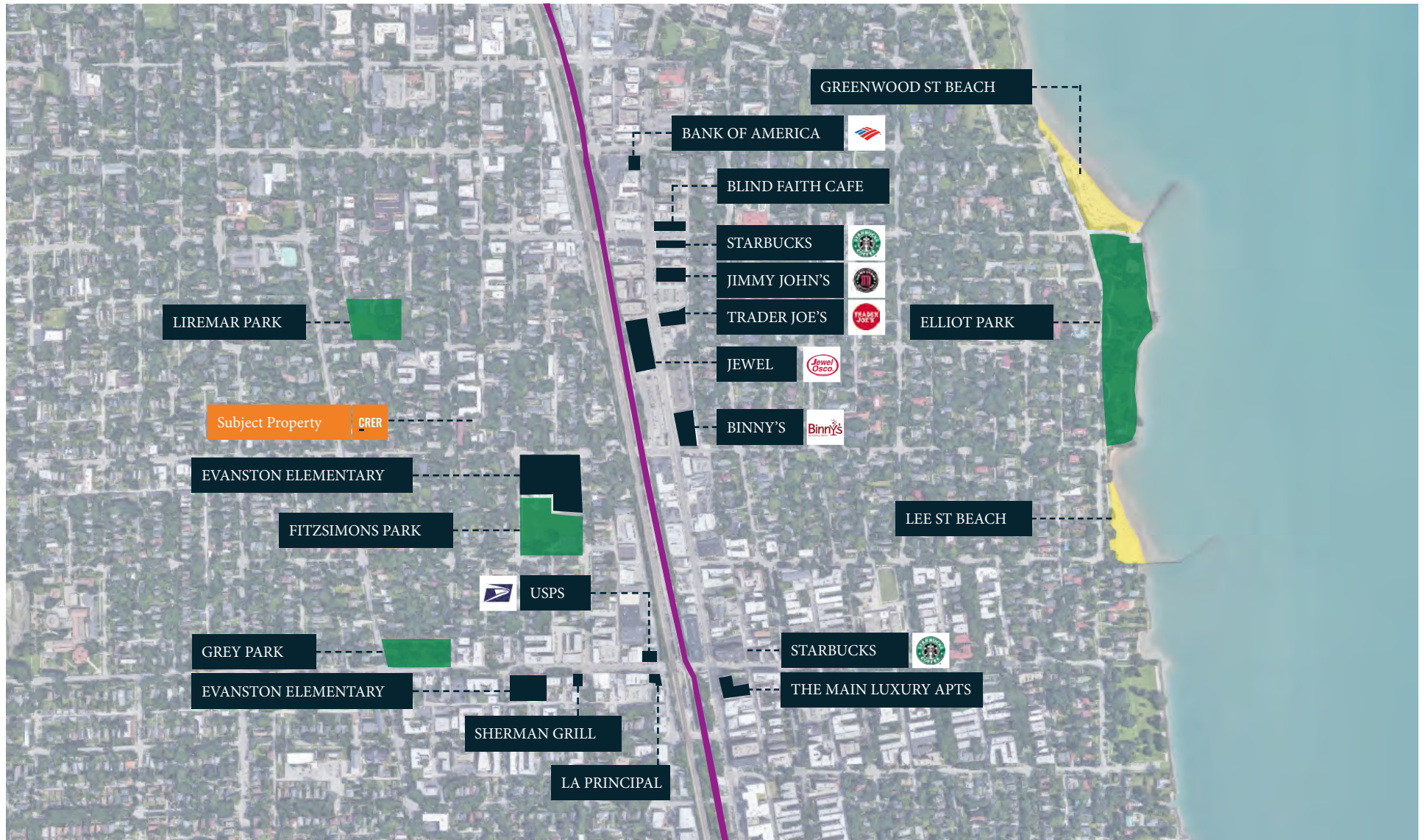
Net Operating Income	\$ 62,424	
Debt Service (principle + Interest)	\$ (43,036)	\$939,000 price, 20% down, \$751,200 loan 4.00% rate, 30 year amortization
Cash Flow	\$ 19,388	10.32% cash on cash return on \$187,800 down payment
Year 1 Principle Paydown	\$ 13,229	Principal pay-down on Y1 debt service
Total Return	\$ 32,617	Cash flow \$19,388 + Y1 principal paydown \$13,229
Year 1 total ROI	17.37%	\$32,617 total return is 17.37% of \$187,800 down payment

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AREA MAP



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ABOUT EVANSTON

Evanston is the first Chicago suburb along the lakefront on the northern border of Chicago. Located just 12 miles from downtown Chicago Evanston offers the prefect combination of City access and suburban confront.

Evanston is well known for its abundance of beautifully restored historic mansions as being home to the prestigious Northwestern University. Downtown Evanston offers residents a modern metropolis of shopping, restaurants, entertainment and easy public transportation.

The property at 915 Greenleaf Ave offers tenants a desirable location with easy access to public transportation just a short walk to either the Dempster or Main Street CTA purple line stops or the Main Street Metra station.

This location is also walkable to downtown Evanston and Greenwood or Lee street beaches.



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ABOUT STEVEN RAPOPORT



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StevenR@CRER.com

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Chicago, IL 60614
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As a broker with Chicago Real Estate Resources and lifelong resident of the Chicago area, Steven has completed over 375 real estate sales and leasing transactions over the past 10 years. His primary focus is listing mid-market investment properties in the City of Chicago ranging in value from \$500,000 to \$5,000,000.

Steven earned recognition as a designated Certified Commercial Investment Member (CCIM). The CCIM designation is the industry's most prestigious Commercial Real Estate certification with a high caliber curriculum and experience requirement that has been met by only 6% of commercial practitioners nationwide. As a testament to the exclusivity of this designation within a 20-mile radius of downtown Chicago, there are currently only 55 commercial Real Estate Brokers holding the CCIM designation. CCIM members successfully complete thousands of transactions annually, representing more than \$200 billion in value.

For the past six consecutive years Steven was recognized amongst an elite few as a top producer by CommercialForum a division of the Chicago Association of Realtors. There are over 2,700 members eligible for these awards and only 2% are able to produce the high volume of sales to rank as one of the best Chicagoland Commercial Brokers for the year.

Early in his career, Steven worked as a licensed Real Estate Appraiser where he appraised multi-family, commercial, industrial, office, mixed-use, retail, vacant land, and residential properties throughout the Chicago area. The insight and connections obtained by his time working as a real estate appraiser have proven to be a valuable resource for helping his commercial brokerage clients achieve goals.

Prior to his career in real estate, Steven earned his BA degree from the University of Iowa. Steven maintains active membership as a CCIM, National Association of Realtors & Chicago Association of Realtors.

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