

2700 S. Hamlin Ave, Chicago IL 60623

Offering Memorandum



Joe Kahlhammer
Broker
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CRER
Chicago Real Estate Resources, Inc.
800 W. Diversey Pky, Chicago IL 60614 (773) 327-9300 www.crer.com



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PROPERTY DETAILS

PRICE:
\$600,000

CAP RATE:
6.04%

GRM:
11.63

PRICE PER UNIT:
\$100,000

PRICE PER SQ FT:
\$108

PROPERTY DESCRIPTION



Dimensions:	25' x 125'
Zoning:	RS-3
Year Built/ Renovated:	1908
Total Units:	6
Neighborhood:	Little Village
Building Area:	5500
Exterior:	Brick
Roof:	Membrane
Property Remarks:	6-unit investment opportunity in Little Village. Beautiful building that has been meticulously maintained since first purchased. The unit mix for the subject property is (3) 1BR/1BA and (3) 2BR/1BA. All units are extremely spacious. Long term tenants at below market rental rates.

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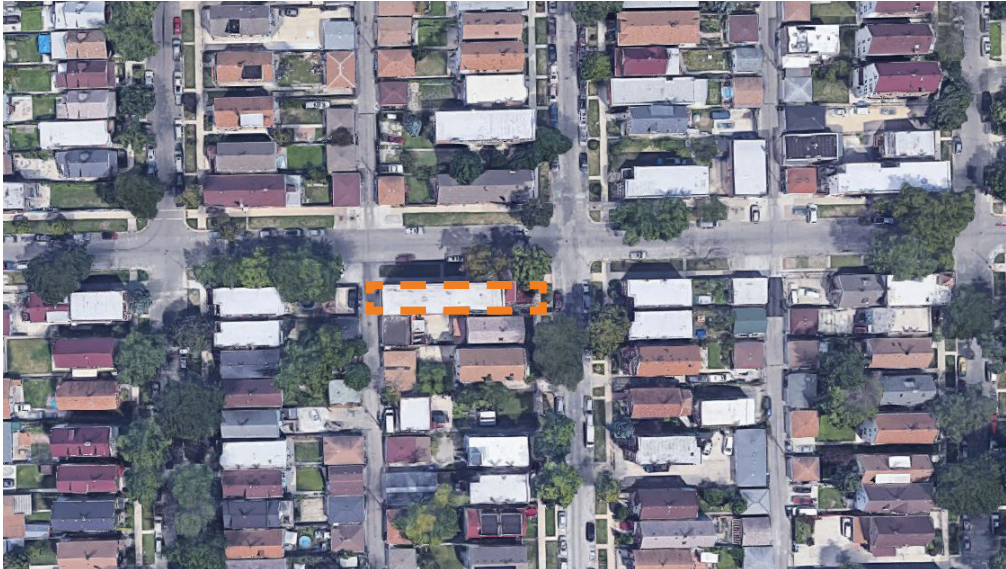
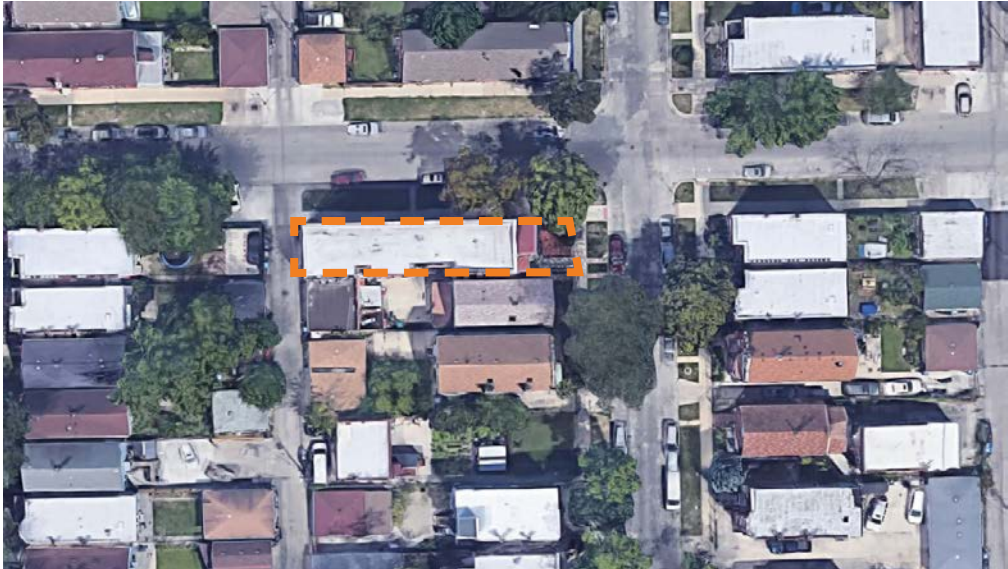
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RENT ROLL

#	Unit	Type	SF	Rent	\$/SF	Potential Rent	\$/psf
1	2700 - 1F	1 Bed / 1 Bath	925	\$ 700	\$ 0.76	\$ 850	\$ 0.92
2	2700 - 1R	2 Bed / 1 Bath	925	\$ 700	\$ 0.76	\$ 900	\$ 0.97
3	2700 - 2F	1 Bed / 1 Bath	925	\$ 700	\$ 0.76	\$ 850	\$ 0.92
4	2700 - 2R	2 Bed / 1 Bath	925	\$ 700	\$ 0.76	\$ 900	\$ 0.97
5	2700 - 3F	1 Bed / 1 Bath	925	\$ 700	\$ 0.76	\$ 850	\$ 0.92
6	2700 - 3R	2 Bed / 1 Bath	925	\$ 700	\$ 0.76	\$ 900	\$ 0.97
			5550	\$ 4,200		\$ 5,250	

AERIAL VIEW



OPERATING STATEMENT

Operating Statement	Current			Pro Forma				
	Income	Current	% of SGI	Per Unit/Mo	Pro Forma	% of SGI	Per Unit/Mo	
Apartment Income	\$	50,400	100%	\$ 700	\$	63,000	100% \$ 875	
Move-In Fees	\$	1,200	2%	\$ 17	\$	1,200	2% \$ 17	
Laundry	\$		0%	\$ -	\$		0% \$ -	
Scheduled Gross Income	\$	51,600	100%	\$ 717	\$	64,200	100% \$ 892	
Vacancy Loss	\$	(1,548)	3%	\$ (26)	\$	(1,926)	3% \$ (26)	
Collected Gross Income	\$	50,052	97%	\$ 695	\$	62,274	97% \$ 865	
Expense Item		Current	% of SGI	Per Unit/Yr		Pro Forma	% of SGI	Per Unit/Yr
Real Estate Taxes	\$	4,665	9%	\$ 778	\$	6,027	9%	\$ 1,005
Insurance	\$	4,750	9%	\$ 792	\$	4,750	8%	\$ 792
Electric	\$	816	2%	\$ 136	\$	720	1%	\$ 120
Water / Trash	\$	3,600	7%	\$ 600	\$	2,800	4%	\$ 467
Management/Admin (5%)	\$	-	0%	\$ -	\$	1,833	3%	\$ 311
Maintenance/ Unit Turns*	\$	-	0%	\$ -	\$	2,500	4%	\$ 417
Misc. & Reserves*	\$	-	0%	\$ -	\$	1,500	2%	\$ 250
Total Expenses	\$	13,831	27%	\$ 2,305	\$	20,166	31%	\$ 3,361
Net Operating Income	\$	36,221	70%	\$ 6,037	\$	42,108	66%	\$ 7,018

*Broker Estimate

PRICING ANALYSIS

Pricing & Financial Indicators	Current
Asking Price	\$ 600,000
Price/Unit	\$ 100,000
Price/SF	\$ 108.11

Financial Indicators	Current	Pro Forma
GRM	11.63	9.35
Cap Rate	6.04%	7.02%
Cash on Cash	7.98%	11.91%
Total Return	13.74%	17.66%
Debt Coverage Ratio	1.49	1.74

Income & Expense	Current	Pro Forma
Scheduled Gross Income	\$ 51,600	\$ 64,200
Expected Vacancy	3%	3%
Effective Gross Income	\$ 50,052	\$ 62,274
Total Expenses	\$ 13,831	\$ 20,131
Net Operating Income	\$ 36,221	\$ 42,108

Financing & Cash Flow		
Down Payment	25%	\$ 150,000
First Mortgage	75%	\$ 450,000
Interest Rate	3.50%	
Amortization	30	
Debt Service		\$ 24,248
Debt Coverage Ratio		1.49
Principle Reduction	5.8%	8,636

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PROPERTY PHOTOS



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DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2021 Total Population	43,865	319,743	998,008
2026 Population	42,623	309,188	977,517
Pop Growth 2021-2026	(2.83%)	(3.30%)	(2.05%)
Average Age	34	34	35
2021 Total Households	13,180	92,059	349,100
HH Growth 2021-2026	(3.57%)	(4.03%)	(1.87%)
Median Household Inc	\$28,864	\$38,308	\$64,753
Avg Household Size	3.10	3.20	2.70
2021 Avg HH Vehicles	1.00	1.00	1.00
Median Home Value	\$174,013	\$187,480	\$285,117
Median Year Built	1948	1947	1949







TRANSPORTATION

TRANSIT / SUBWAY

 	Central Park Station (Pink Line)	14 min walk	0.7 mi
 	Pulaski Station (Pink Line)	15 min walk	0.7 mi

COMMUTER RAIL

 	Cicero Station Commuter Rail (Burlington Northern–Santa Fe Railway Line)	6 min drive	2.5 mi
 	Evanston Central Street Station Commuter Rail (Union Pacific North Line)	6 min drive	2.7 mi

AIRPORT

	Chicago O'Hare International Airport	30 min drive	16.9 mi
	Chicago Midway International Airport	14 min drive	6.6 mi

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 CRER

Chicago Real Estate Resources (CRER) is a full-service, boutique commercial real estate firm devoted to providing exceptional service for your every real estate need.

From new regulations to emerging technologies, the commercial real estate market is constantly changing. It's our job to simplify that complexity and empower you with clear information so you can make the best decisions for your own portfolio.

Founded in 2004 by Chicago real estate veteran Eric Janssen, Chicago Real Estate Resources specializes in a multitude of services including investment real estate sales and leasing, tenant representation, property management and receivership services.



TRUSTED COMMERCIAL EXPERTISE
THROUGHOUT CHICAGOLAND

Company Achievements

- 96% Satisfaction rate among our clients
- 16 Years - Average CRER broker experience
- 30% of CRER brokers are CCIM designees
- \$2.0 Billion sold by CRER brokers
- 75% of CRER listings sell within 90 days
- 13 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.

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