

# 1422 W School St Chicago IL 60657

Offering Memorandum



**Steven Rapoport**  
Senior Director  
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**CRER**

Chicago Real Estate Resources, Inc.

800 W. Diversey Pky, Chicago IL 60614 (773) 327-9300 [www.crer.com](http://www.crer.com)





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### PROPERTY DETAILS

**PRICE:****\$1,300,000****# OF UNITS:****3****UNIT MIX:****(3) 2-bedroom 1 bathroom's units + unfinished basement with 9' ceilings****PIN #:****14-20-321-033-0000****ZONING:****RT-3.5****TAXES (2020):****\$17,385.38****SITE SIZE:****3,125 SF****HVAC:****Separate forced air heat and AC for each unit****LAUNDRY:****Each unit has in unit laundry****BASEMENT:****Unfinished basement with 9' ceilings ideal for adding a unit or duplexing down****PARKING:****2 car garage + workshop**

### PROPERTY DETAILS

Chicago Real Estate Resources, Inc. (CRER) presents a stately three flat in Chicago's highly prized Southport Corridor neighborhood. All of the units are renovated with in unit laundry, central heat and AC, modern kitchens with dishwashers and updated bathrooms. Located within North Zone ADU pilot area, talk to your architect and attorney about the possibility of adding another unit or coach house. Located just a 5-minute walk to the Southport brown line stop. This property offers stable returns while offering buyers an opportunity to unlock additional value by duplexing down and/or adding an ADU unit. Bonus workshop space off the two-car garage!

### RENT ROLL

Unit	Type	Lease Expiration	Security Deposit	Current Rent	Potential Rent
Basement	Unfinished 9' ceilings	Ready for buildout	-	-	-
1	2 Bed / 1 Bath	5/31/2023	-	\$2,300	\$2,500
2	2 Bed / 1 Bath + Office	6/30/2022	-	\$2,350	\$2,500
3	2 Bed / 1 Bath	4/30/2023	-	\$2,400	\$2,500
Garage	2 Car Garage + Workshop	Month to month	-	\$300	\$500
<b>Total</b>				<b>\$7,350</b>	<b>\$8,000</b>

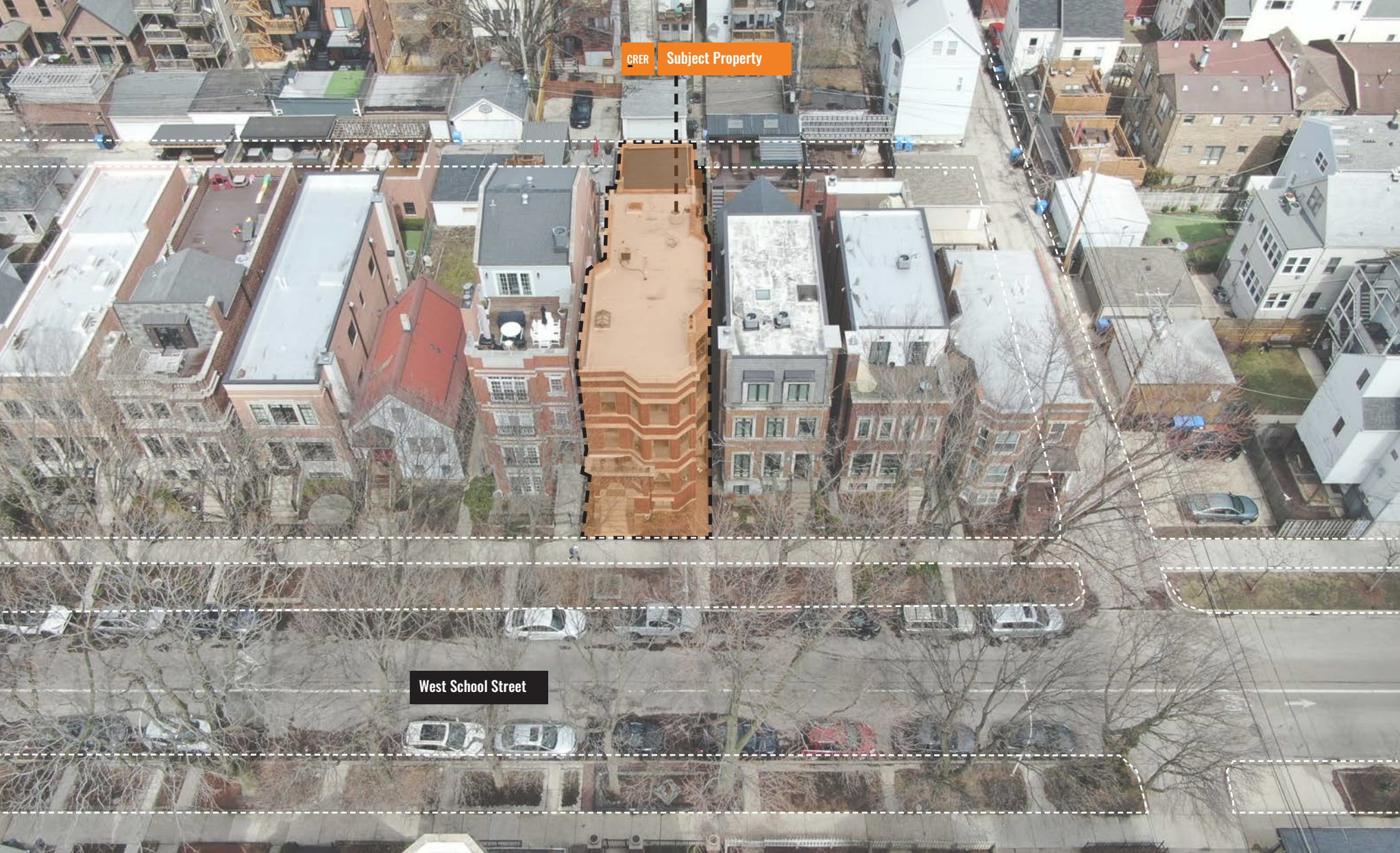


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AERIAL VIEW





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## AREA MAP





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## SURVEY

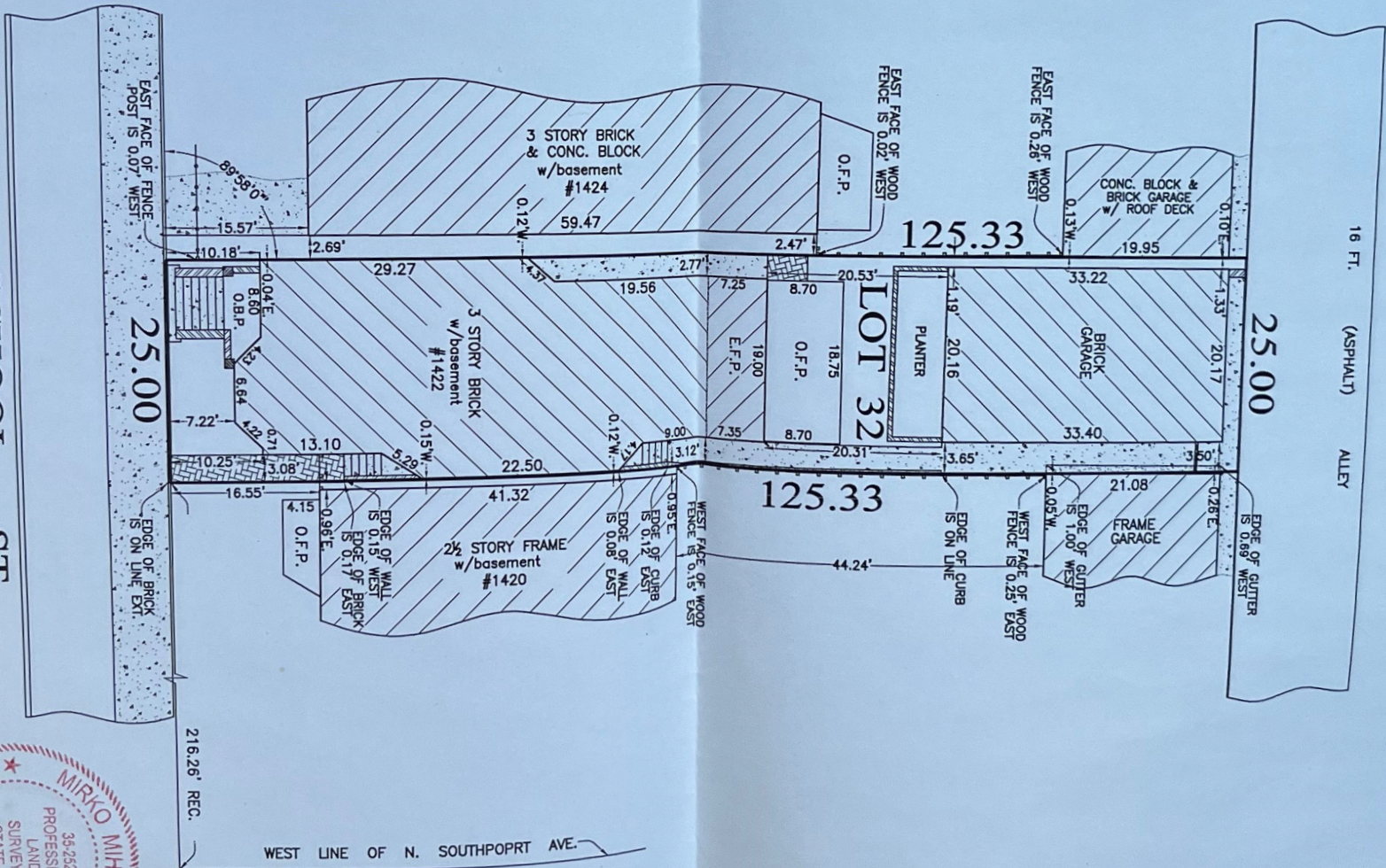
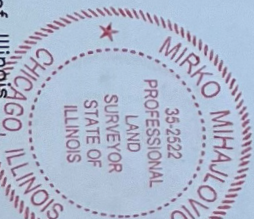
81248

- CHAIN LINK FENCE
- WOOD FENCE
- CONCRETE PAVEMENT
- ENCLOSED FRAME PORCH
- OPEN FRAME PORCH
- OPEN BRICK PORCH
- OPEN CONC. PORCH
- EDGE OF CONCRETE

W. SCHOOL ST.

THIS PROFESSIONAL SERVICE CONFORMS TO THE CURRENT ILLINOIS MINIMUM STANDARDS FOR A BOUNDARY SURVEY. FOR BUILDING LINES, EASEMENTS AND OTHER RESTRICTIONS NOT SHOWN HEREON, REFER TO YOUR DEED, TITLE POLICY AND LOCAL ZONING ORDINANCE, ETC. THE LEGAL DESCRIPTION NOTED ON THIS PLAT WAS PROVIDED BY THE CLIENT AND MUST BE COMPARED WITH DEED AND/OR TITLE POLICY. ALL DIMENSIONS ARE SHOWN IN FEET AND DECIMAL PARTS THEREOF. NO CORNERS WERE MONUMENTED PER CUSTOMER REQUEST.

State of Illinois ss  
County of Cook  
We, M M Surveying Co., I certify that we have surveyed and described property and the hereon drawn is a correct of said survey.



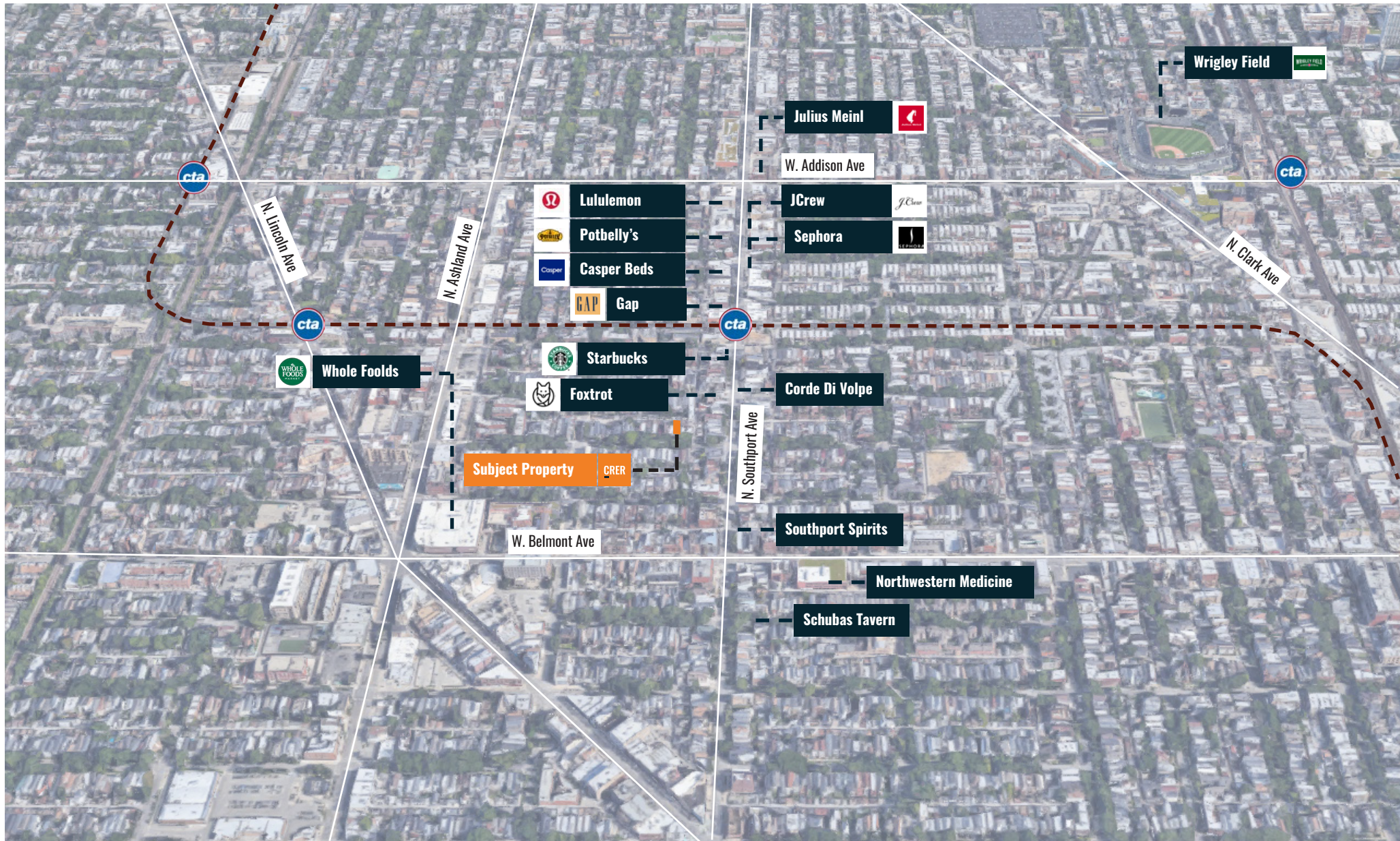
OF THE NORTH 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.  
TOTAL LAND AREA = 3,133 sq. ft.



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AERIAL VIEW LOOKING NORTH EAST TOWARDS SOUTHPORT AVE





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AERIAL VIEW LOOKING SOUTH EAST TOWARDS DOWNTOWN CHICAGO



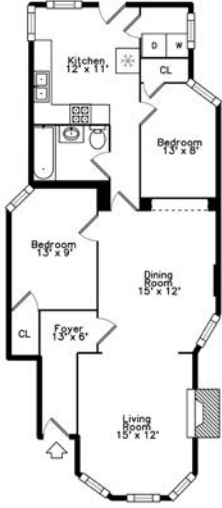
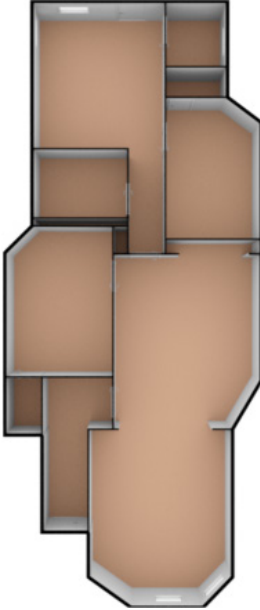


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## UNIT 1





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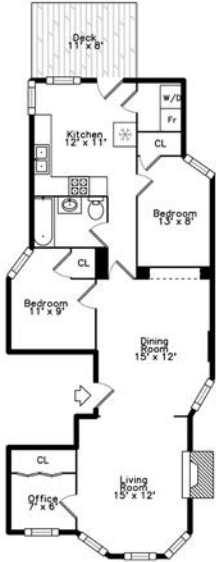
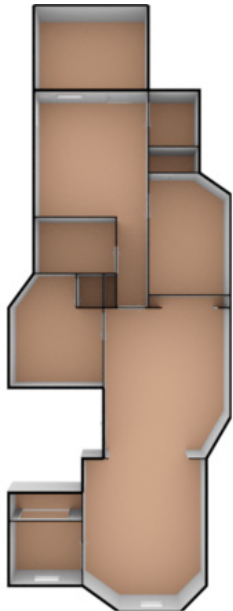


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### UNIT 2





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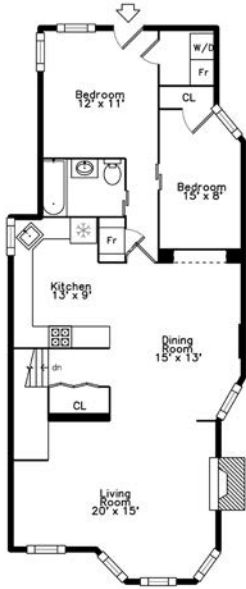
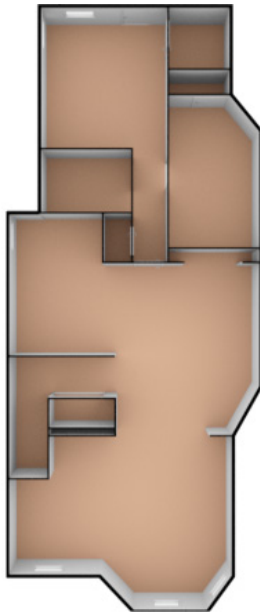


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## UNIT 3





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### DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2021 Total Population	62,163	506,344	1,116,630
2026 Population	60,435	497,950	1,109,587
Pop Growth 2021-2026	(2.78%)	(1.66%)	(0.63%)
Average Age	34	36	37
2021 Total Households	28,404	235,938	497,154
HH Growth 2021-2026	(3.58%)	(2.05%)	(0.56%)
Median Household Inc	\$137,513	\$91,709	\$84,404
Avg Household Size	2.10	2.00	2.10
2021 Avg HH Vehicles	1.00	1.00	1.00
Median Home Value	\$647,866	\$427,220	\$387,937
Median Year Built	1947	1948	1953





### TRANSPORTATION

#### TRANSIT / SUBWAY

	Paulina Station (Brown Line)	4 min walk	0.2 mi
	Addison Station (Brown Line)	10 min walk	0.5mi
	Southport Station (Brown Line)	10 min walk	0.5 mi
	Belmont Station (Brown, Purple, Red Lines)	19 min walk	1.0 mi
	Irving Park Station (Brown Line)	20 min walk	1.0 mi

#### COMMUTER RAIL

	Clybourn Station Commuter Rail (Union Pacific North, Union Pacific Northwest Lines)	4 min drive	1.7 mi
	Ravenswood Station Commuter Rail (Union Pacific North Line)	5 min drive	2.2 mi

#### AIRPORT

	Chicago O'Hare International Airport	22 min drive	13.6 mi
	Chicago Midway International Airport	23 min drive	13.0 mi



### ABOUT STEVEN RAPOPORT



## Steven Rapoport

Senior Director

(847) 863-2707

StevenR@CRER.com

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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 14 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.



### 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.

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
- 16 Years - Average CRER broker experience
- 30% of CRER brokers are CCIM designees
- \$2.5 Billion sold by CRER brokers
- 75% of CRER listings sell within 90 days
- 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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