

6131 S Michigan Ave, Chicago, IL 60637

6 Unit Apartment Building | \$750,000 (\$125,000/Unit) | 7.89% Cap Rate

CRER



Timothy Keenan

Senior Director

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Chicago Real Estate Resources, Inc.

800 W. Diversey Pky, Chicago IL 60614 (773) 327-9300 www.crer.com



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EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

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PROPERTY FACTS

ASKING PRICE:

\$750,000

PRICE PER UNIT:

\$125,000

SALE TYPE:

Investment

CAP RATE:

7.89%

NO UNITS:

6

PROPERTY TYPE:

Multifamily

PROPERTY STYLE:

Low Rise

TAXES (2021) :

\$6,990

BUILDING CLASS:

C

LOT SIZE:

0.17 AC

BUILDING SIZE:

8,316 Sq. Ft.

AVERAGE OCCUPANCY:

100%

NO STORIES:

3

YEAR BUILT:

1916

OPPORTUNITY ZONE:

Yes

EXECUTIVE SUMMARY

Jumbo 6 flat located in Washington Park. 100% occupied. All two bed units. 4 car detached garage in the rear. Individual Heat and hot water. Steel Porches. No Violations. Ownership has completed renovations totaling \$50,000 which include new drywall and paint in the common areas, new paint in all units, and various cosmetic renovations as needed throughout the units. Electricity, heat/hot water, and cooking gas is separately metered and charged to tenant. Landlord is responsible for water/sewer, trash, and common area electricity. Can be sold as a package with 7957 S Evans Ave, Chicago, IL 60619 and 7007 S Sangamon St, Chicago, IL 60621

RENT ROLL

Unit	Type	Current Rent	Projected Rent	Security Deposit	Lease Start Date	Lease End Date
Unit #1N	2 Bedroom / 1 Bath Unit	\$845.00	\$1,150.00	\$845.00	N/A	N/A
Unit #2N	2 Bedroom / 1 Bath Unit	\$998.00	\$1,250.00	\$988.00	N/A	N/A
Unit #3N	2 Bedroom / 1 Bath Unit	\$1,250.00	\$1,250.00	\$625.00	N/A	N/A
Unit #1S	2 Bedroom / 1 Bath Unit	\$1,150.00	\$1,150.00	\$575.00	N/A	N/A
Unit #2S	2 Bedroom / 1 Bath Unit	\$1,250.00	\$1,250.00	\$625.00	N/A	N/A
Unit #3S	2 Bedroom / 1 Bath Unit	\$1,250.00	\$1,250.00	\$625.00	N/A	N/A
		\$6,743.00	\$8,550.00			

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PROPERTY PHOTOS

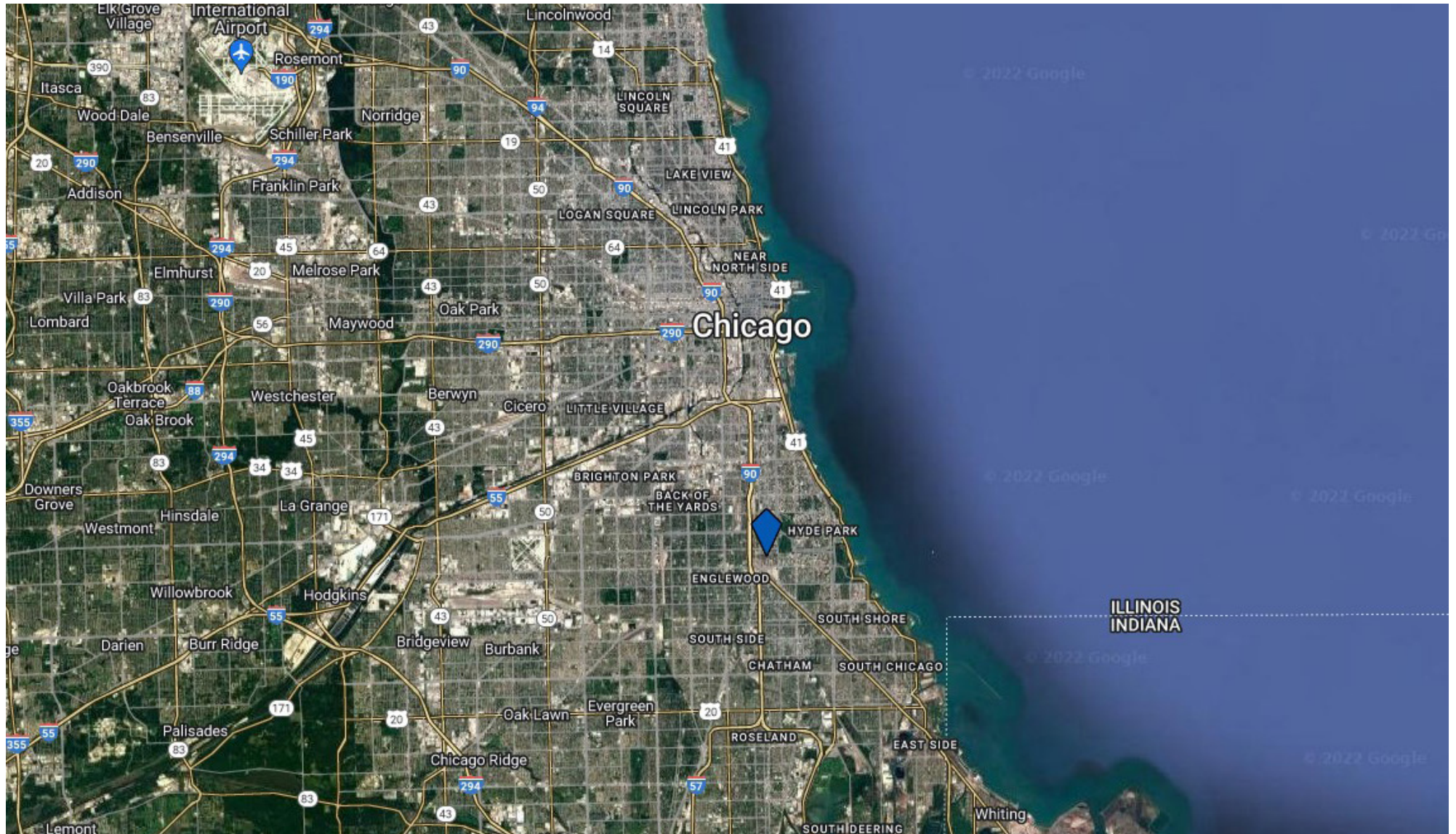


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AREA MAP



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DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2022 Total Population	33,881	312,425	702,937
2027 Population	34,153	310,163	691,234
Pop Growth 2021-2026	+ 0.80%	(0.72%)	(1.66%)
Average Age	35	38	38
2022 Total Households	12,438	121,447	250,746
HH Growth 2022-2027	+ 0.18%	(1.09%)	(1.95%)
Median Household Inc	\$22,962	\$34,047	\$39,225
Avg Household Size	2.60	2.40	2.60
2021 Avg HH Vehicles	1.00	1.00	1.00
Median Home Value	\$161,686	\$187,070	\$180,924
Median Year Built	1949	1949	1949




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TRANSPORTATION

TRANSIT / SUBWAY

 King Drive Station - CTA Green Line	11 min walk	0.5 mi
 63rd Street Station - CTA Red Line	13 min walk	0.7 mi
 Cottage Grove Station - CTA Green Line	20 min walk	1.0 mi

COMMUTER RAIL

 Gresham Station Commuter Rail (Rock Island District Line)	9 min drive	4.4 mi
 Brainerd Station Commuter Rail (Rock Island District Line)	12 min drive	5.3 mi

AIRPORT

 Chicago O'Hare International Airport	38 min drive	25.0 mi
 Chicago Midway International Airport	16 min drive	8.0 mi

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