

1329 W 18th Street

FOR SALE

6 - Unit



Full Renovation

Prime 18th Street Location

Full Floor Unit

Great Airbnb Opportunity

Garage Parking

Great Mix of 1 & 2 Bed Units



PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$1,475,000
BUILDING SIZE:	7,600 SF
LOT SIZE:	2,976 SF
PRICE / SF:	\$194.08
CAP RATE:	8.68%
NOI:	\$128,033
RENOVATED:	2017
ZONING:	C1-2

PROPERTY OVERVIEW

Large 6-unit mixed-use building located in the heart of 18th Street in Chicago’s Pilsen neighborhood. The building was renovated in 2017 and features favorable floor plans and a full basement with on-site laundry. All units feature newer kitchens and baths and all units have forced air. Some rents have recently been increased but many are below market and can easily be increased upon renewal.

PROPERTY HIGHLIGHTS

- Prime 18th Street Location
- Newer Renovation
- Full Basement
- Laundry On-Site
- Tall Ceilings

PROPERTY DESCRIPTION



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LOCATION DESCRIPTION

Located in Chicago's Pilsen neighborhood in the heart of 18th Street, Pilsen's main retail corridor. Pilsen is located just 2 miles from Chicago's Loop and benefits from its proximity to the University of Illinois at Chicago (UIC), the Illinois Medical District and is home to numerous award-winning restaurants, breweries, art galleries and cafes.

The space is immediately adjacent to numerous dining and shopping along with easy access to the CTA Pink Line at 18th Street. Local commuters take advantage of three major expressways with I-90/94, I-290 and I-55 all within blocks of the property.

PROPERTY DETAILS

SALE PRICE	\$1,475,000
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LOCATION INFORMATION

STREET ADDRESS	1329 W 18th Street
CITY, STATE, ZIP	Chicago, IL 60608
COUNTY	Cook
MARKET	Chicago
SUB-MARKET	Pilsen

BUILDING INFORMATION

BUILDING SIZE	7,600 SF
NOI	\$128,033.06
CAP RATE	8.68
TENANCY	Multiple
NUMBER OF FLOORS	4
AVERAGE FLOOR SIZE	1,785 SF
YEAR BUILT	1888
YEAR LAST RENOVATED	2017
GROSS LEASABLE AREA	7,140 SF
FREE STANDING	Yes

PROPERTY INFORMATION

PROPERTY TYPE	Multifamily
PROPERTY SUBTYPE	Low-Rise/Garden
ZONING	C1-2
LOT SIZE	2,976 SF
APN #	17-20-313-012-0000
LOT FRONTAGE	24 ft
LOT DEPTH	124 ft
CORNER PROPERTY	No

PARKING & TRANSPORTATION

PARKING TYPE	Structure
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TAXES & VALUATION

TAXES	\$12,565.64
FORECLOSURE / DISTRESSED	No

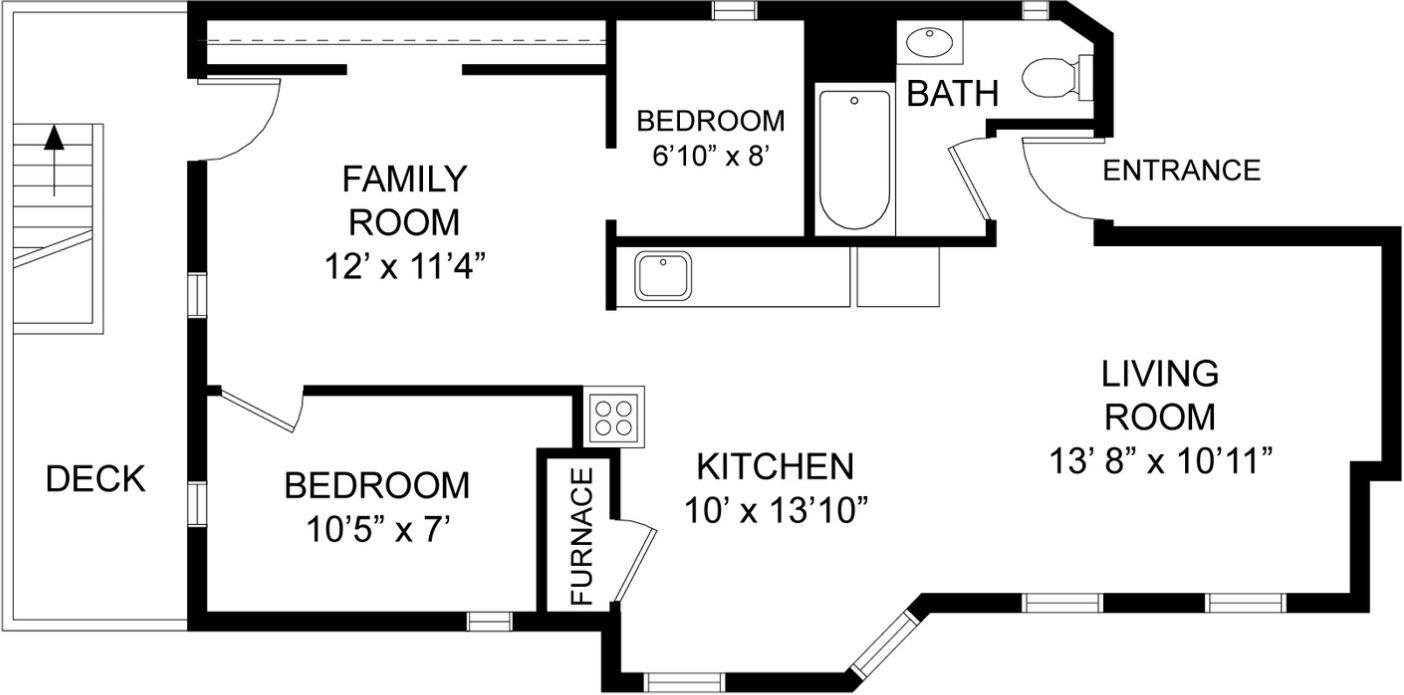
ADDITIONAL PHOTOS



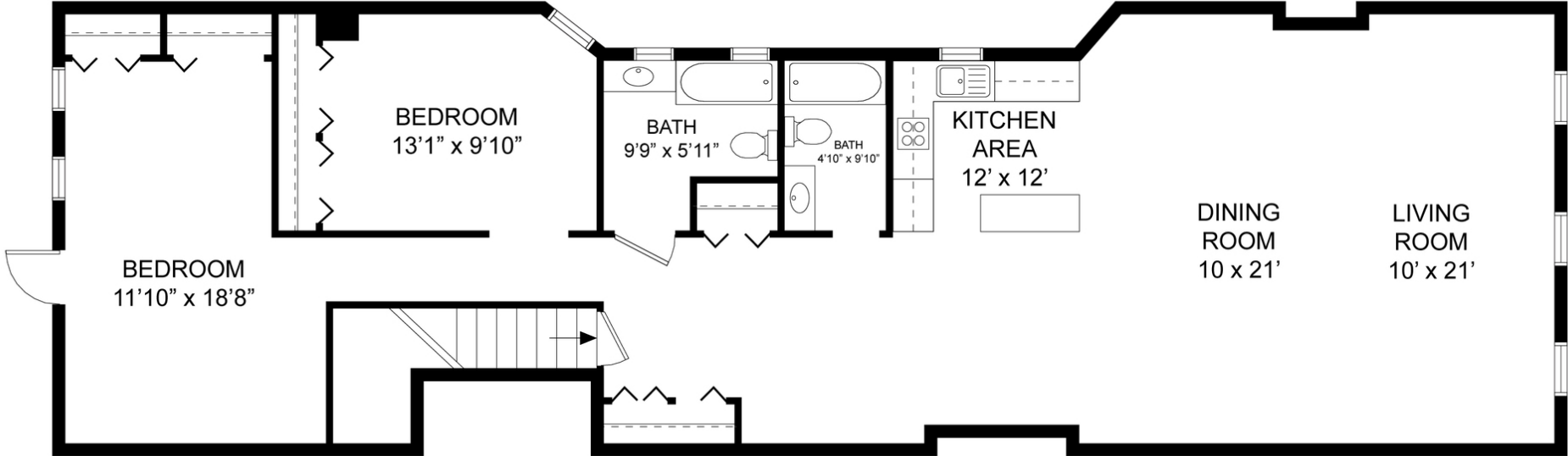
ADDITIONAL PHOTOS



FLOOR PLAN | 3R



FLOOR PLAN | 4TH FLOOR



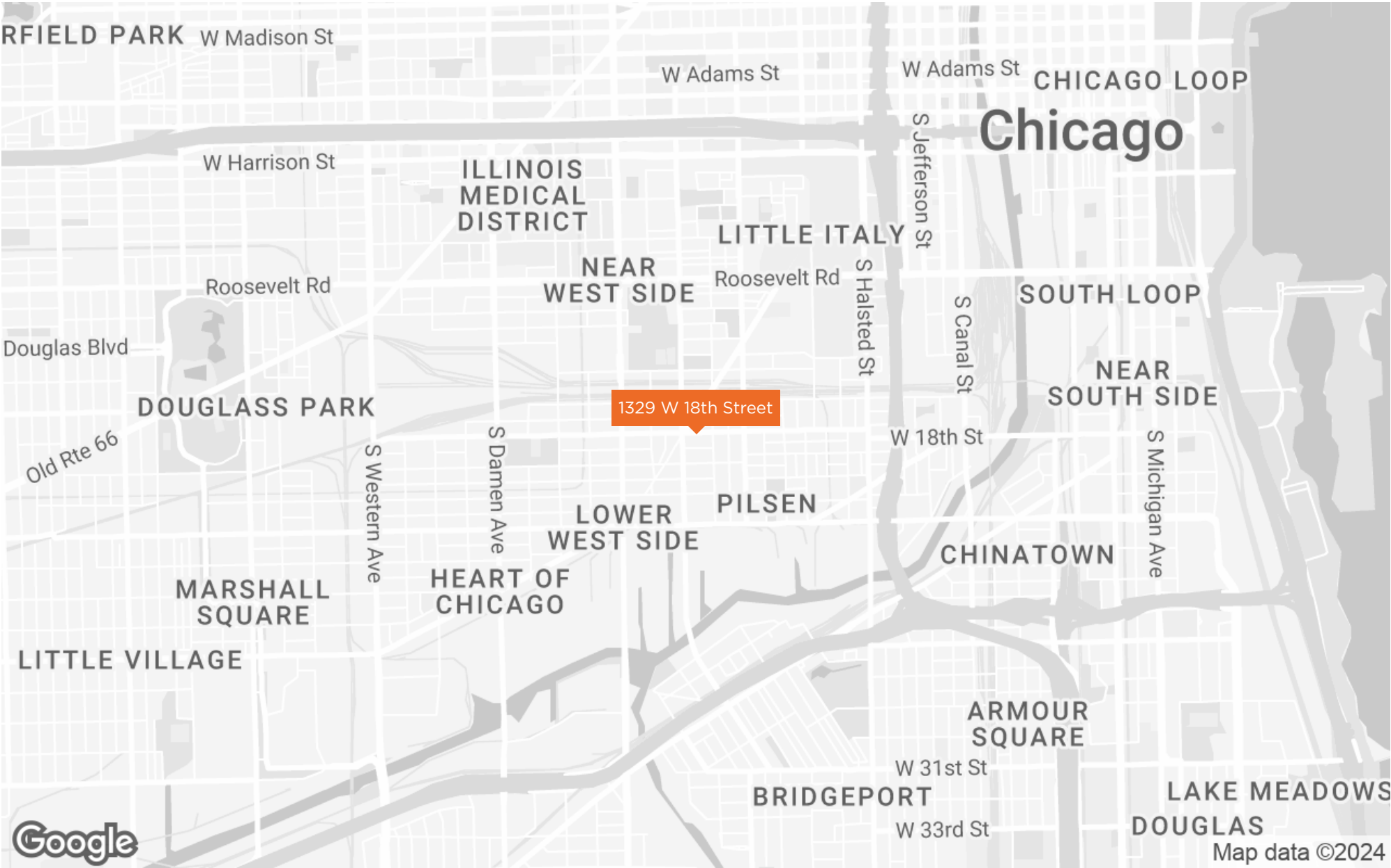


Matterport™



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LOCATION MAP



AERIAL MAP



FINANCIAL SUMMARY

INVESTMENT OVERVIEW

PRICE	\$1,475,000
PRICE PER SF	\$194
PRICE PER UNIT	\$245,833
GRM	10.34
CAP RATE	8.68%
CASH-ON-CASH RETURN (YR 1)	8.70%
TOTAL RETURN (YR 1)	\$53,675
DEBT COVERAGE RATIO	1.43

OPERATING DATA

GROSS SCHEDULED INCOME	\$142,620
OTHER INCOME	\$13,555
TOTAL SCHEDULED INCOME	\$158,075
VACANCY COST	\$4,279
GROSS INCOME	\$153,796
OPERATING EXPENSES	\$25,763
NET OPERATING INCOME	\$128,033

FINANCIAL SUMMARY

PRE-TAX CASH FLOW	\$38,477
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FINANCING DATA

DOWN PAYMENT	\$442,500
LOAN AMOUNT	\$1,032,500
DEBT SERVICE	\$89,556
DEBT SERVICE MONTHLY	\$7,463
PRINCIPAL REDUCTION (YR 1)	\$15,198

INCOME & EXPENSES

INCOME SUMMARY		PER SF	PER UNIT
RENTAL INCOME	\$142,620	\$18.77	\$23,770.00
GARAGE RENTAL (AVAILABLE)	\$3,600	\$0.47	\$600.00
LAUNDRY	\$2,400	\$0.32	\$400.00
RECOVERABLE'S (EST. NET LEASE \$3.93 PSF)	\$7,555	\$0.99	\$1,259.13
MOVE-IN FEES	\$1,900	\$0.25	\$316.67
VACANCY COST	(\$4,279)	(\$0.56)	(\$713.10)
GROSS INCOME	\$153,796	\$20.24	\$25,632.70
EXPENSES SUMMARY		PER SF	PER UNIT
REAL ESTATE TAXES (2022)	\$12,029	\$1.58	\$2,004.86
INSURANCE	\$5,988	\$0.79	\$998.00
COMMON AREA ELECTRIC	\$600	\$0.08	\$100.00
WATER	\$2,350	\$0.31	\$391.67
GARBAGE	\$2,396	\$0.32	\$399.33
REPAIRS & MAINTENANCE	\$2,400	\$0.32	\$400.00
OPERATING EXPENSES	\$25,763	\$3.39	\$4,293.86
NET OPERATING INCOME	\$128,033	\$16.85	\$21,338.84

RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	LEASE START	LEASE END	COMMENTS
Retail	-	1	1,920 SF	\$3,220	\$1.68	\$3,220	\$1.68	-	12/31/2023	Out For Lease
2F	1	1	700 SF	\$1,550	\$2.21	\$1,750	\$2.50	05/01/2019	04/30/2024	Current Rent is \$1475 increases to \$1550 on 5/1/24
2R	1	1	650 SF	\$1,495	\$2.30	\$1,625	\$2.50	07/01/2023	06/30/2024	-
3F	1	1	700 SF	\$1,525	\$2.18	\$1,750	\$2.50	08/01/2019	07/31/2024	-
3R	2	1	650 SF	\$1,700	\$2.62	\$1,700	\$2.62	03/03/2023	03/31/2024	Current rent \$1495 increases to \$1700 on 3/1/24
4	2	2	1,500 SF	\$2,395	\$1.60	\$2,800	\$1.87	07/15/2023	06/30/2024	-
TOTALS			6,120 SF	\$11,885	\$2.59	\$12,845	\$2.13			
AVERAGES			1,020 SF	\$1,981	\$2.10	\$2,141	\$2.28			



CAWTHON LABRIOLA GROUP
SVN Chicago Commercial

PAUL CAWTHON

Senior Vice President
paul.cawthon@svn.com
312.676.1878



ANGELO LABRIOLA

Senior Vice President
angelo.labriola@svn.com
312.676.1870



Cawthon Labriola Group

SVN Chicago Commercial

YOUR LOCAL REAL ESTATE EXPERTS

Pilsen | Chicago

150+ Deals

81 - MULTI-FAMILY DEALS

32 - Mixed-Use Buildings

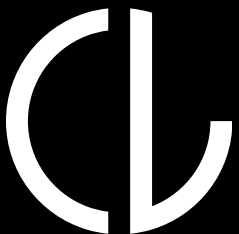
20 - Development Sites

8 - Industrial/Office

6 - Retail Buildings

11 - Leases

CAWTHON LABRIOLA GROUP



MEET THE TEAM

Biography



Paul Cawthon
Senior Vice President

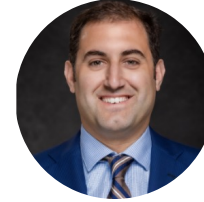
Paul Cawthon serves as a Senior Vice President for SVN | Chicago Commercial. He specializes in multi-family, sale and leasing of retail, as well as commercial development property. The Cawthon- Labriola team are specialists in the Pilsen neighborhood, with 150+ transactions completed in the neighborhood.

Prior to joining SVN he served as a senior commercial associate with the Chicago office of Inland Real Estate Brokerage, Inc. A business owner for over 15 years, Mr. Cawthon capitalizes on his entrepreneurial skills and experience by offering his clients in-depth analysis of real estate products and financial solutions for their real estate investments. During his extensive real estate career Cawthon has won numerous real estate awards for his achievements.

In 2019 Paul Cawthon & Angelo Labriola of the Cawthon-Labriola Group were awarded the President's Circle Award and were a part of the top 2% of all SVN Advisors Internationally. Cawthon and Labriola of the Cawthon-Labriola Group of SVN | Chicago Commercial have been ranked in the top 7% of all SVN Advisors internationally since 2016. In addition to President's Circle, Cawthon and Labriola have been awarded the Achievers Award 4 years running and are Certified Specialist in Multi-Family.

Paul resides with his family in Burr Ridge and in his spare time likes to spend time with his wife, Reda and their two daughters, Sedona and Savanna.

312.676.1878
paul.cawthon@svn.com



Angelo Labriola
Senior Vice President

Angelo Labriola serves as a Senior Vice President for SVN | Chicago Commercial, specializing in the sale of multi-family, mixed-use, development land, retail and industrial property. The Cawthon-Labriola team are specialists in the Pilsen neighborhood, with over 150 transactions completed in the neighborhood.

Prior to joining SVN he served as a commercial associate with the Chicago office of Inland Real Estate Brokerage, Inc. During his career Labriola has won numerous real estate awards for his achievements, both in-office and through the Chicago Association of Realtors.

In 2019 Paul Cawthon & Angelo Labriola of the Cawthon-Labriola Group were awarded the President's Circle Award and were a part of the top 2% of all SVN Advisors Internationally and the top 5% in 2020. Cawthon and Labriola of the Cawthon-Labriola Group of SVN | Chicago Commercial have been ranked in the top 7% of all SVN Advisors internationally since 2016. In addition to President's Circle, Cawthon and Labriola have been awarded the Achievers Award 5 years running and are Certified Specialists in Multi-Family.

He earned his B.S. in Finance with a minor in Economics and a focus in Real Estate from DePaul University in Chicago.

Mr. Labriola currently resides in Oak Park, enjoys the game of soccer, and spends as much of his spare time as he can with his wife, two children, and his dog.

312.676.1870
angelo.labriola@svn.com

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