

1623 W. GRACE

Chicago, IL 60613

5M REAL ESTATE, INC.

19 S. LaSalle St. | Chicago, IL 60603
312.324.3557 | 5mgroup.com

MARK J. REITER

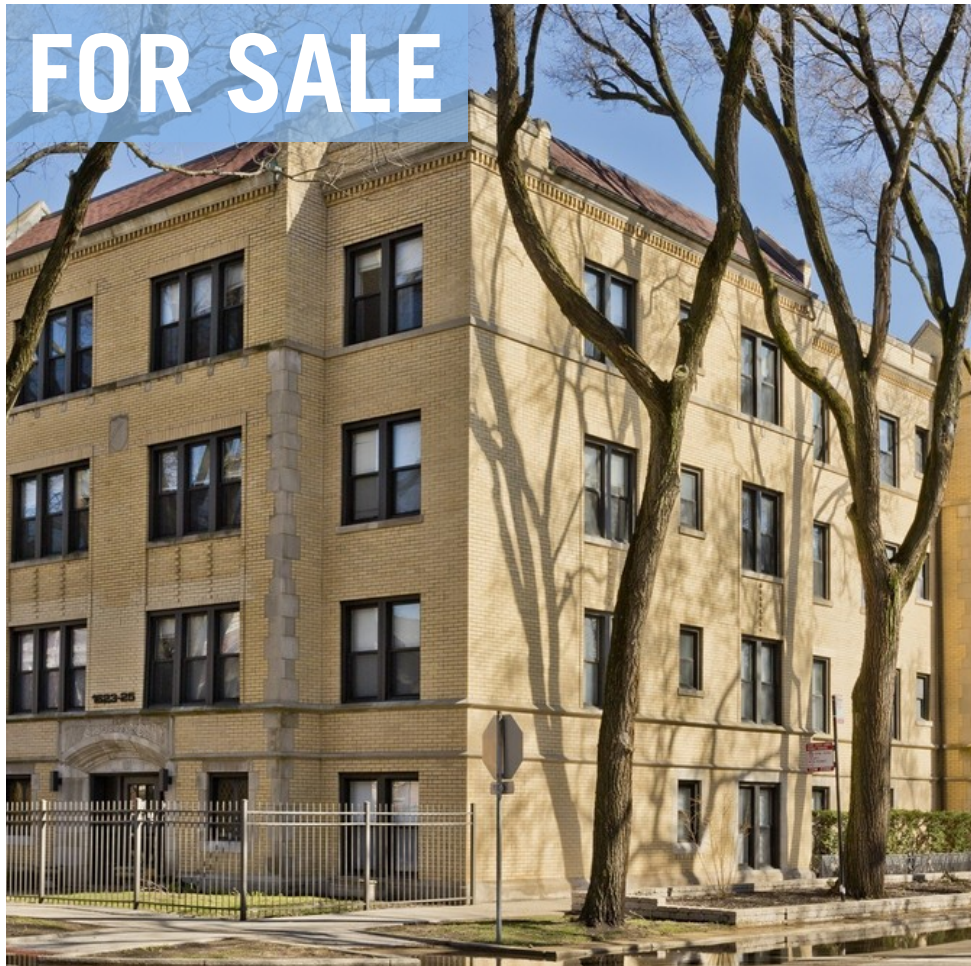
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14 Unit Value Add Apartment Building



HIGHLIGHTS

- Value-Add Proforma Rent: \$410,000
- Current Rent Roll: \$335,040
- Units: 14
- Lot Size: 6,029 SF
- Building Size: 18,000 SF
- Zoning: RS-3
- PIN: 14-19-224-001
- Taxes (2022): \$45,140.93
- Walk Score: 95/100

PROPERTY INFORMATION

If you love baseball -- particularly if you love the Chicago Cubs -- there's only one neighborhood for you: Lakeview! Bordering Lake Michigan on the north side of Chicago directly above Lincoln Park, Lakeview is home to a popular destination: Wrigley Field. From the luxury high-rise apartments along Lake Shore Drive to the tree-filled streets and single-family homes in Graceland West, there's something for everyone in Lakeview. This large neighborhood consists of several smaller enclaves, including Wrigleyville, Boys town, and North Halsted. Lakeview features several theaters, such as the Music Box Theater and the Playground Theater, as well as music venues and shops. On the south end of the neighborhood, Lincoln Park is home to the Lincoln Park Zoo, a nine-hole golf course, a dog beach, and jogging trails.

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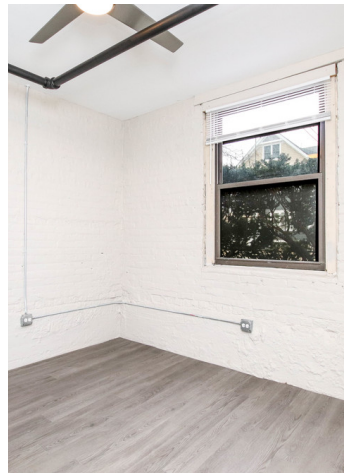
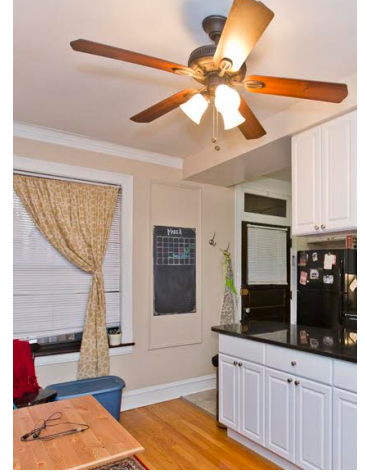
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Additional Photos



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Rent Roll

UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	CURRENT RENT	CURRENT ANNUAL RENT	MARKET RENT	ANNUAL MARKET RENT	LEASE END
1623 - 1*	1	1	1,000	\$1,510	\$18,120	\$1,850	\$22,200	04/30/2025
1623 - 2	1	1	1,000	\$1,625	\$19,500	\$1,850	\$22,200	06/30/2024
1623 - 3	1	1	1,000	\$1,550	\$18,600	\$1,850	\$22,200	03/31/2025
1623 - G	1	1	1,000	\$1,280	\$15,360	\$1,650	\$19,800	07/31/2024
1625 - 1	3	1	1,250	\$2,200	\$26,400	\$2,750	\$33,000	08/31/2024
1625 - 2*	3	1	1,200	\$2,000	\$24,000	\$2,750	\$33,000	03/31/2026
1625 - 3	2	1	1,200	\$2,100	\$25,200	\$2,450	\$29,400	07/31/2024
1625 - G	2	1	1,200	\$1,830	\$21,960	\$2,450	\$29,400	08/31/2024
3751 - 1* (Duplex)	4	2	1,800	\$3,175	\$38,100	\$3,600	\$43,200	04/30/2025
3751 - 2	2	1	1,200	\$1,775	\$21,300	\$2,450	\$29,400	02/29/2025
3751 - 3	2	1	1,200	\$2,150	\$25,800	\$2,450	\$29,400	06/30/2024
3753 - 1 (Duplex)	3	2	1,650	\$2,550	\$30,600	\$3,200	\$38,400	03/31/2025
3753 - 2*	2	1	1,200	\$2,025	\$24,300	\$2,450	\$29,400	04/30/2025
3753 - 3*	2	1	1,200	\$2,150	\$25,800	\$2,450	\$29,400	05/31/2024
Totals/Averages	29	16	17,100	\$27,920	\$335,040	\$34,200	\$410,400	

*1623-1 Recently Renewed and Rent will increase to \$1,510/Month in May 2024

*3751-1 New Tenants Moving in May 2024 will be paying \$3,175/Month

*3753-2 Recently Renewed and Rent will increase to \$2,025/Month in May 2024

*1625-2 Recently Renewed and Rent will increase to \$2,000/Month in June 2024

*3753-3 Recently Renewed and Rent will increase to \$2,150/Month in June 2024

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Income & Expenses - 2023 & 2024

INCOME SUMMARY	2023 ACTUALS	2024 PROJECTIONS	VALUE ADD PRO FORMA
Rent Income	\$308,174	\$331,000	\$410,400
Laundry Income	\$1,401	\$1,400	\$500
Pet Fees	\$2,025	\$2,500	\$1,250
Administration/Application/Move-In Fees	\$2,735	\$3,000	\$2,500
Vacancy (5%)	-	-	-\$20,520
Gross Income	\$314,335	\$337,900	\$394,130

EXPENSE SUMMARY	2023 ACTUALS	2024 PROJECTIONS	VALUE ADD PRO FORMA
Repairs/Maintenance	\$12,772	\$10,000	\$5,000
Electricity	\$1,832	\$2,000	\$2,500
Gas/Fuel/Septic	\$9,826	\$10,000	\$5,000
Water	\$5,294	\$5,400	\$5,000
Garbage & Recycling	\$4,614	\$4,400	\$2,500
Management Fees (3%)	-	-	\$11,823
Insurance	\$9,210	\$9,500	\$9,420
Real Estate Taxes (2021)	-	\$46,000	\$55,000
Real Estate Taxes (2022)	\$45,410	-	-
Plumbing	\$8,700	-	-
Gross Expenses	\$97,659	\$87,300	\$96,243

Net Operating Income	\$216,675	\$250,600	\$297,887
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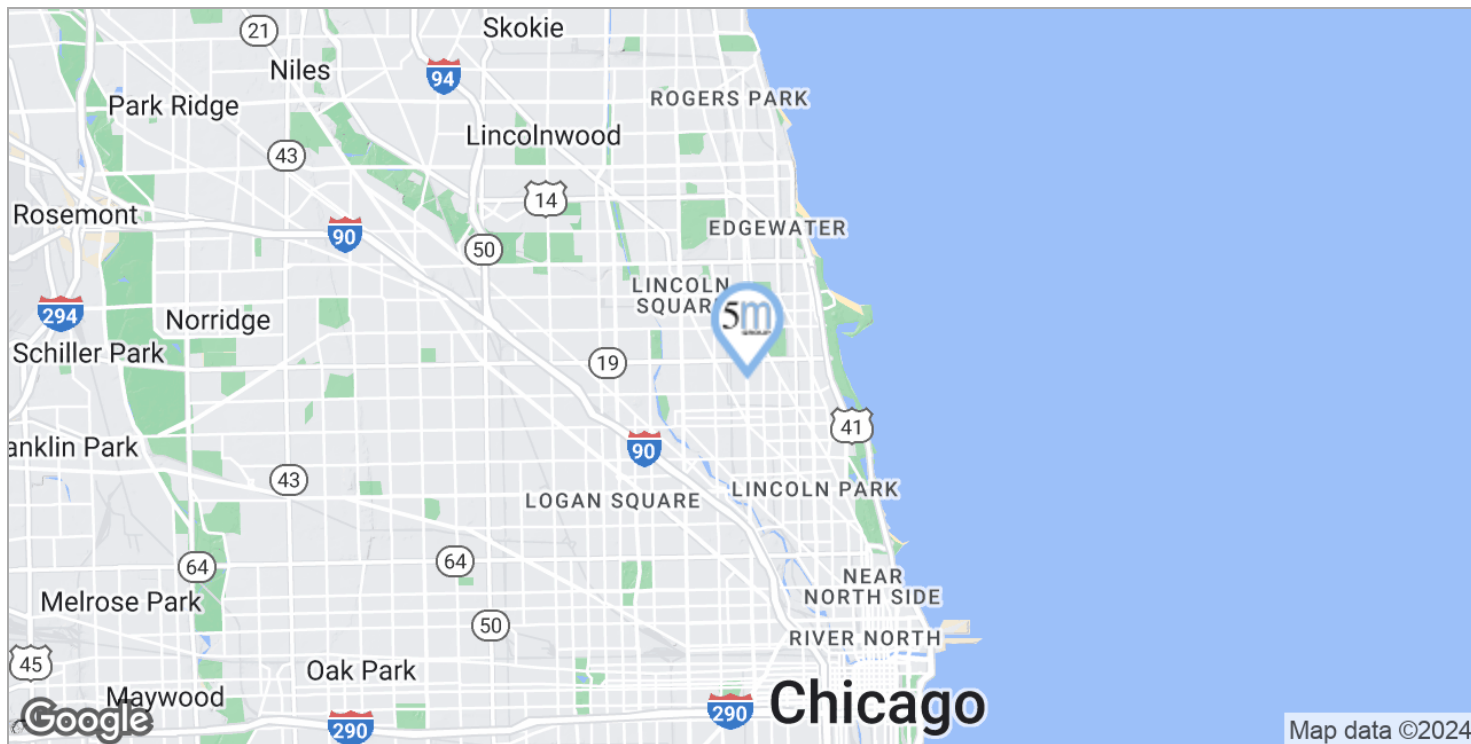
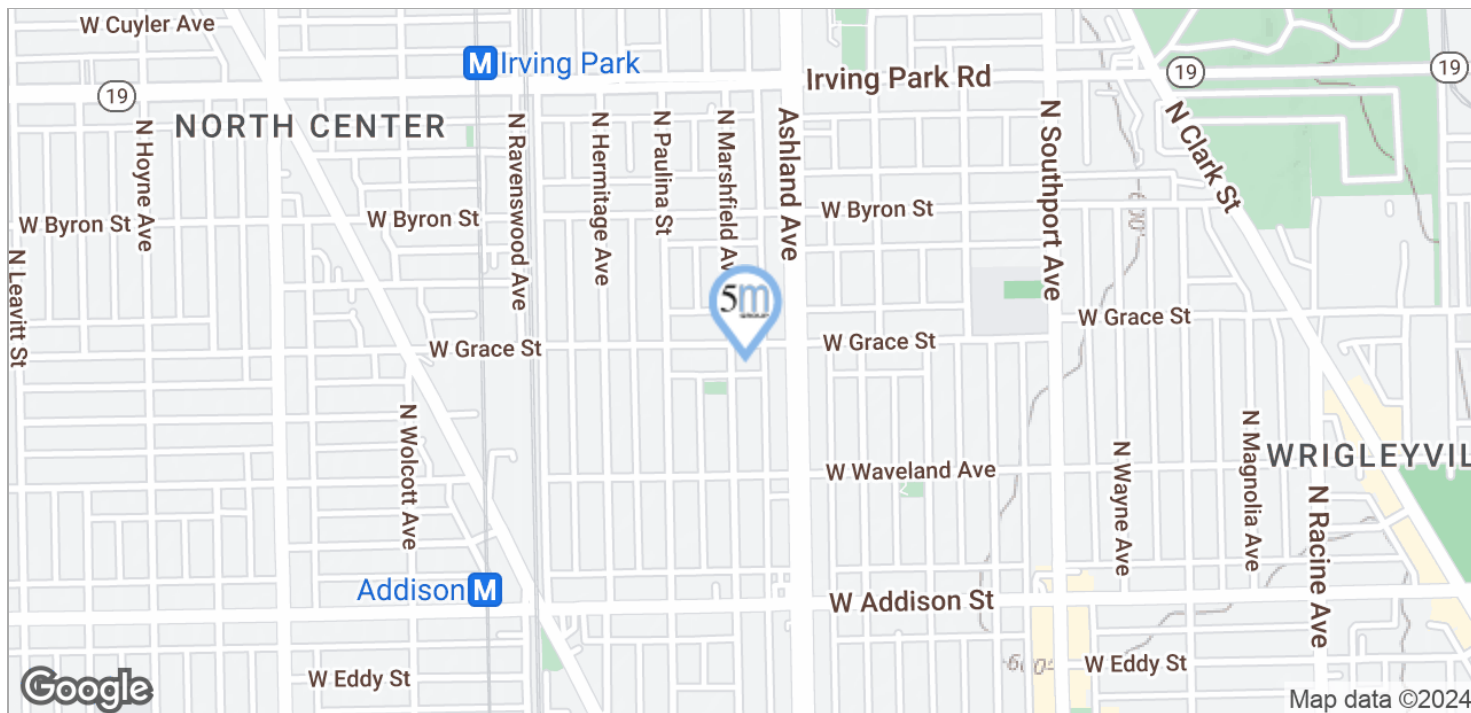
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Location Maps



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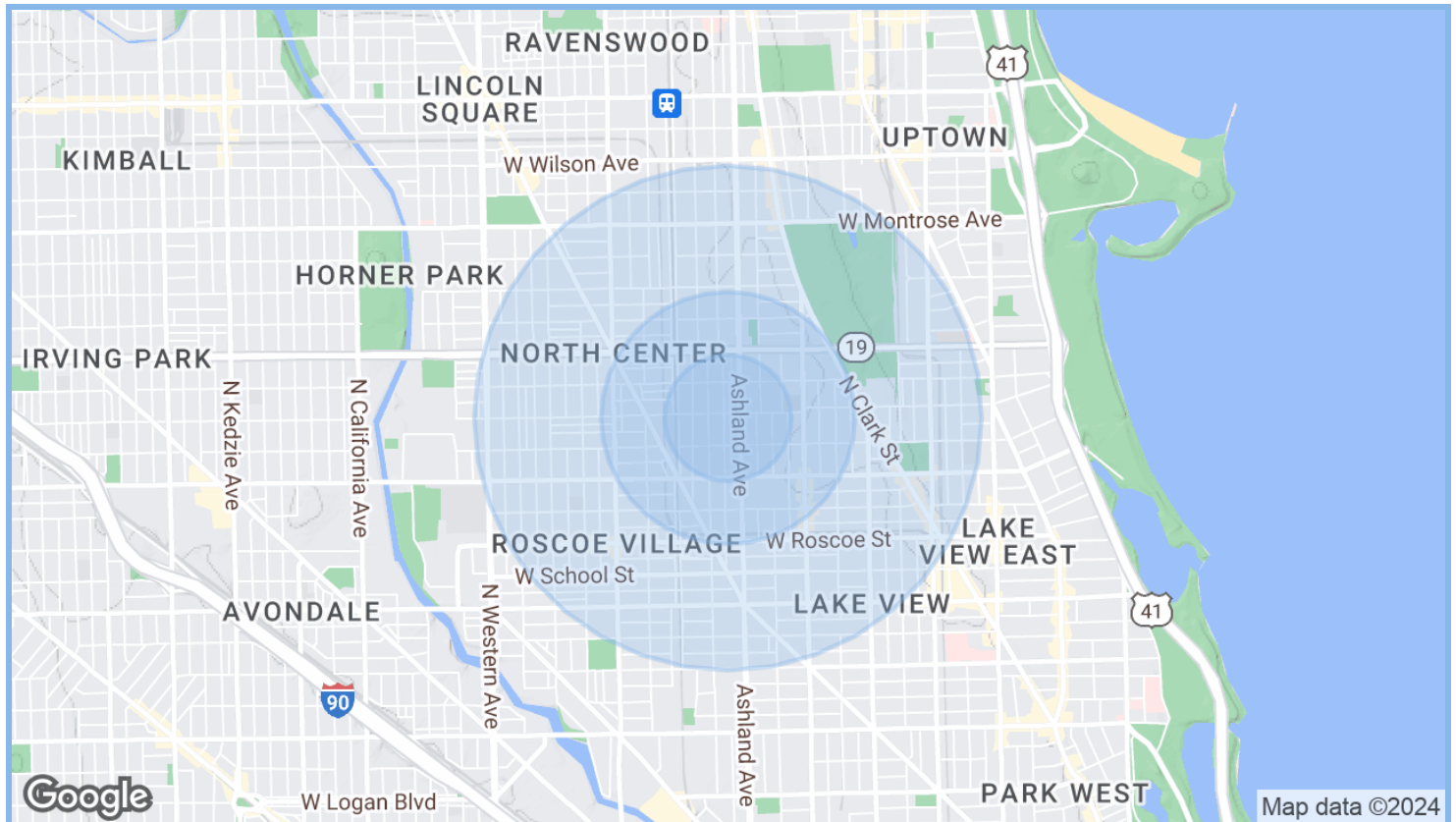
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Demographics Map



POPULATION	0.25 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	5,414	18,866	69,174
MEDIAN AGE	30.5	30.4	31.5
MEDIAN AGE (MALE)	32.0	31.5	32.1
MEDIAN AGE (FEMALE)	29.5	29.9	31.3
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	2,254	8,229	31,889
# OF PERSONS PER HH	2.4	2.3	2.2
AVERAGE HH INCOME	\$141,308	\$124,163	\$116,492
AVERAGE HOUSE VALUE	\$736,212	\$663,837	\$607,621

* Demographic data derived from 2020 ACS - US Census

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