Property Details

CONTROL:	Buyers Broker	VALUE:	$3,270,000
		LOAN:	$2,600,000
		EQUITY:	$670,000

TITLE:	Turn Key Multifamily - 13 units, Value Add opportunity
TYPE:	Multi-Family
HAVE:	Renovated Multifamily 13 Unit (apartments plus coach house) and garages on oversized lot in sought after North side Chicago Edgewater near lakefront, restaurants, public transport and more.
ADDRESS:	1615 W Highland, Chicago, Illinois
BENEFITS TO NEW OWNER:	Sought after location Turn Key No vacancy All units renovated New roof and hot water heaters Value Add - 1) either convert garages or demolish and add 6-8 units AND 2) convert some units to furnished for increased rent

GROSS SCHEDULED INCOME:	$307,000 Actual
VACANCY LOSS:	$10,000
GROSS EFFECTIVE INCOME:	$0
EXPENSES:	$78,000
NOI:	$219,000
DEBT SERVICE:	$182,000
CASH FLOW:	$37,000
CAP RATE:	6.70%

ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	$2,600,000	$14,500	7%	09/14/2027	No

BENEFITS SOUGHT:	Path to cash New projects
MOTIVATION:	Move on to larger projects
CAN ADD:	Up to 9 properties in portfolio
REMARKS:	Recently stabilized. Excluding $28k capital expenditures in P&L expenses. Make offer, will consider exchange and both turn key or value add projects throughout the US.

OWNER:

COUNSELOR:	Theresa Mueller 132 N Washington Naperville, Illinois, 60540	Cell: 630-715-9999 Email: info@theresamueller.com