

6225 Diversey Chicago, IL 60639

Offering Memorandum

CRER



Ian Luscombe

Director

(815) 210-7506 IanL@CRER.com

CRER

Chicago Real Estate Resources, Inc.

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



6225 Diversey Chicago, IL 60639

Offering Memorandum



EXECUTIVE SUMMARY

CRER is very pleased to present 6225 W Diversey Ave., a 6-Unit, Multi-Family property, located in Chicago’s Belmont Central neighborhood on the corner of Diversey and Merrimac. This is the perfect value add opportunity for a new or seasoned investor. With the ability to raise rents “as is” or by renovating, you could increase earnings in year 1 easy! This property features (5) 2-Beds/ 1-Bath & (1) 1-Bed/ 1-Bath. Also, has a 2-Car Garage and a 1-Car Garage. Do not miss out on this fantastic investment opportunity!

PROPERTY HIGHLIGHTS

Price:	\$850,000.00	Taxes:	\$9,828.00	# of Units:	6	Zoning:	RS-5	Lot Size:	25x125
Property Type:	Multi-Family	Parking:	3 Spaces						

RENT ROLL

UNIT	BEDROOMS	BATHROOMS	SF	CURRENT RENT	RENT/SF	YEAR 1 RENT	YEAR 1 RENT SF
A	2	1	900	\$ 992.25	\$ 1.10	\$ 1,195	\$ 1.33
B	1	1	750	\$ 1,045	\$ 1.39	\$ 1,045	\$ 1.39
C	2	1	900	\$ 1,075	\$ 1.19	\$ 1,195	\$ 1.33
D	2	1	900	\$ 1,195	\$ 1.33	\$ 1,195	\$ 1.33
E	2	1	900	\$ 1,195	\$ 1.33	\$ 1,195	\$ 1.33
F	2	1	900	\$ 1,055.56	\$ 1.17	\$ 1,195	\$ 1.33

6225 Diversey Chicago, IL 60639

Offering Memorandum



AERIAL PREVIEW



PROPERTY PHOTOS



6225 Diversey Chicago, IL 60639

Offering Memorandum

CRER

OPERATING STATEMENT

Property Summary

Property Type:	Multi-Family	Total Number of Units:	6
Total Square Feet:	5,250	Total Occupancy:	100%

Income	Current Underwritten Financials			End of Year One Pro Forma		
	Gross	Per SF	Monthly Per SF	Gross	Per SF	Monthly Per SF
Gross Potential Rent	\$78,694	\$14.99	\$1.25	\$84,240	\$16.05	\$1.34
Parking Income	\$5,700	\$1.09		\$5,700	\$1.09	
Laundry	\$2,520	\$0.48		\$2,520	\$0.48	
Gross Potential Income	\$86,914	\$16.55		\$92,460	\$17.61	
Vacancy 3%	(\$2,361)	-\$0.45		3% (\$2,527)	-\$0.48	
Effective Gross Income	\$84,553	\$16.11		\$89,933	\$17.13	

Expenses				End of Year One Increase		
	Gross	Per SF	% of Income			
Taxes	\$9,828	\$1.87	11.62%	+	5%	\$10,319
Insurance	\$2,770	\$0.53	3.28%	+	2%	\$2,825
Electricity	\$381	\$0.07	0.45%	+	2%	\$389
Gas	\$3,500	\$0.67	4.14%	+	2%	\$3,570
Water	\$2,712	\$0.52	3.21%	+	2%	\$2,766
Trash	\$2,000	\$0.38	2.37%	+	2%	\$2,040
Repairs & Maintenance	\$2,361	\$0.45	2.79%	+	2%	\$2,408
Turnover	\$1,500	\$0.29	1.77%	+	2%	\$1,530
Leasing Commissions	\$1,093	\$0.21	1.29%			\$1,170
Miscellaneous	\$1,200	\$0.23	1.42%	+	2%	\$1,224
Reserves	\$1,500	\$0.29	1.77%			\$1,500
Management	0%	\$0		0%		\$0

Total Expenses	\$28,844	\$5.49	34.11%	\$29,741	\$5.66	32.17%
-----------------------	-----------------	---------------	---------------	-----------------	---------------	---------------

Net Operating Income

Effective Gross Income	\$84,553	\$89,933
(-) Expenses	\$28,844	\$29,741
(=) Net Operating Income	\$55,709	\$60,192
Annual Debt Service	(\$34,352)	(\$34,352)
Cash Flow After Debt Service	\$21,357	\$25,840
Cash on Cash Return	10.05%	12.16%
Year 1 Principal Reduction	\$12,234	\$12,234
Total Return	\$33,591	\$38,074
Total Return %	15.81%	17.92%

6225 Diversey Chicago, IL 60639

Offering Memorandum



PROPERTY PHOTOS



6225 Diversey Chicago, IL 60639

Offering Memorandum



Ian Luscombe
Director
(815) 210-7506 IanL@CRER.com

CRER

Chicago Real Estate Resources, Inc.

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

