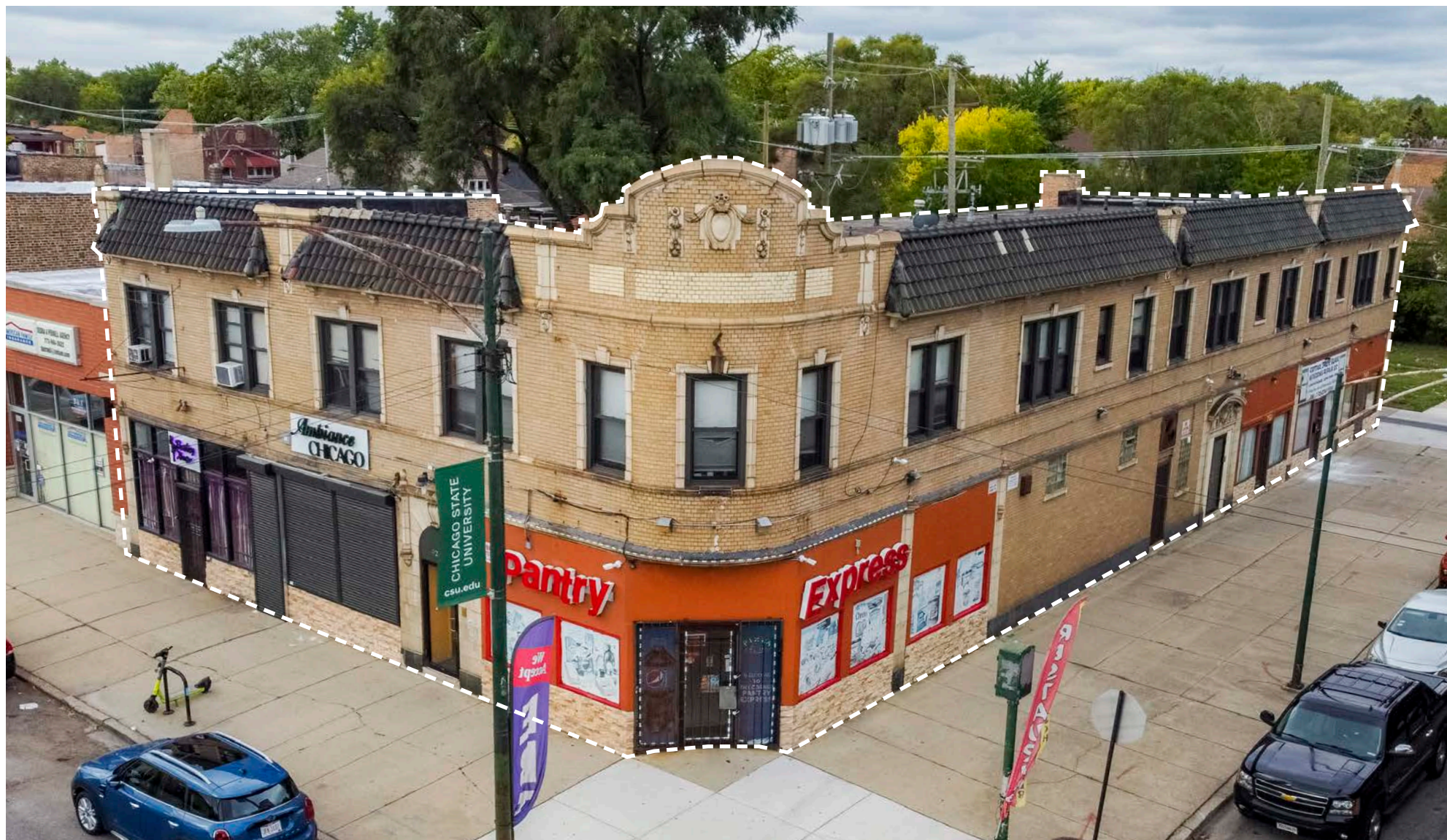


FOR SALE | MIXED-USE BUILDING | 9.48 CAP RATE

9200 S. Cottage Grove Ave, Chicago, IL 60619

CRER



Steven Rapoport, CCIM

Senior Director

(847) 863-2707 StevenR@CRER.com

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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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DISCLOSURE

CRER (Chicago Real Estate Resources, Inc.) has been retained as the exclusive listing broker to arrange the lease of the Subject Property.

All materials and information received or derived from CRER (Chicago Real Estate Resources, Inc.), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters. Neither CRER (Chicago Real Estate Resources, Inc.), its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. CRER (Chicago Real Estate Resources, Inc.) will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing. Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. CRER (Chicago Real Estate Resources, Inc.) makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. CRER (Chicago Real Estate Resources, Inc.) does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by CRER (Chicago Real Estate Resources, Inc.) in compliance with all applicable fair housing and equal opportunity laws.

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

FOR SALE | MIXED-USE BUILDING | 9.48 CAP RATE

9200 S. Cottage Grove Ave, Chicago, IL 60619

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PROPERTY OVERVIEW

PROPERTY ADDRESS:

9200 S. Cottage Grove Ave, Chicago IL 60619

ASKING PRICE:

\$599,000

PIN:

25-03-411-030-0000

ZONING:

B3-2

SITE SIZE:

7,275 Sq. Ft.

TAXES (2020):

\$16,166

OF UNITS:

14

GRM:

5.54

CAP RATE:

9.48%

Y1 CASH ON CASH RETURN:

15.17%

HVAC:

Seperate Tenant Paid Forced Air For Every Unit

UNIT MIX:

5 Commercial Retail Units, 4 Residential Studios + 5 (1) Bedrooms

PROPERTY DESCRIPTION

CRER (Chicago Real Estate Resources, Inc.) is proud to offer this 14-unit Mixed Use property located at 9200 S. Cottage Grove Ave, in Chicago's Chatham neighborhood, just steps away from Chicago State University.

The building consists of (5) retail units, (5) one-bedroom units, & (4) studio apartments. The retail space is 100% occupied with tenants offering essential neighborhood services. The residential apartments are all updated with newer windows, hardwood floors, and modern kitchens with granite counter-tops. Strong in-place cash flow can be improved further by increasing the below-market rate residential rents.



FOR SALE | MIXED-USE BUILDING | 9.48 CAP RATE

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AREA MAP

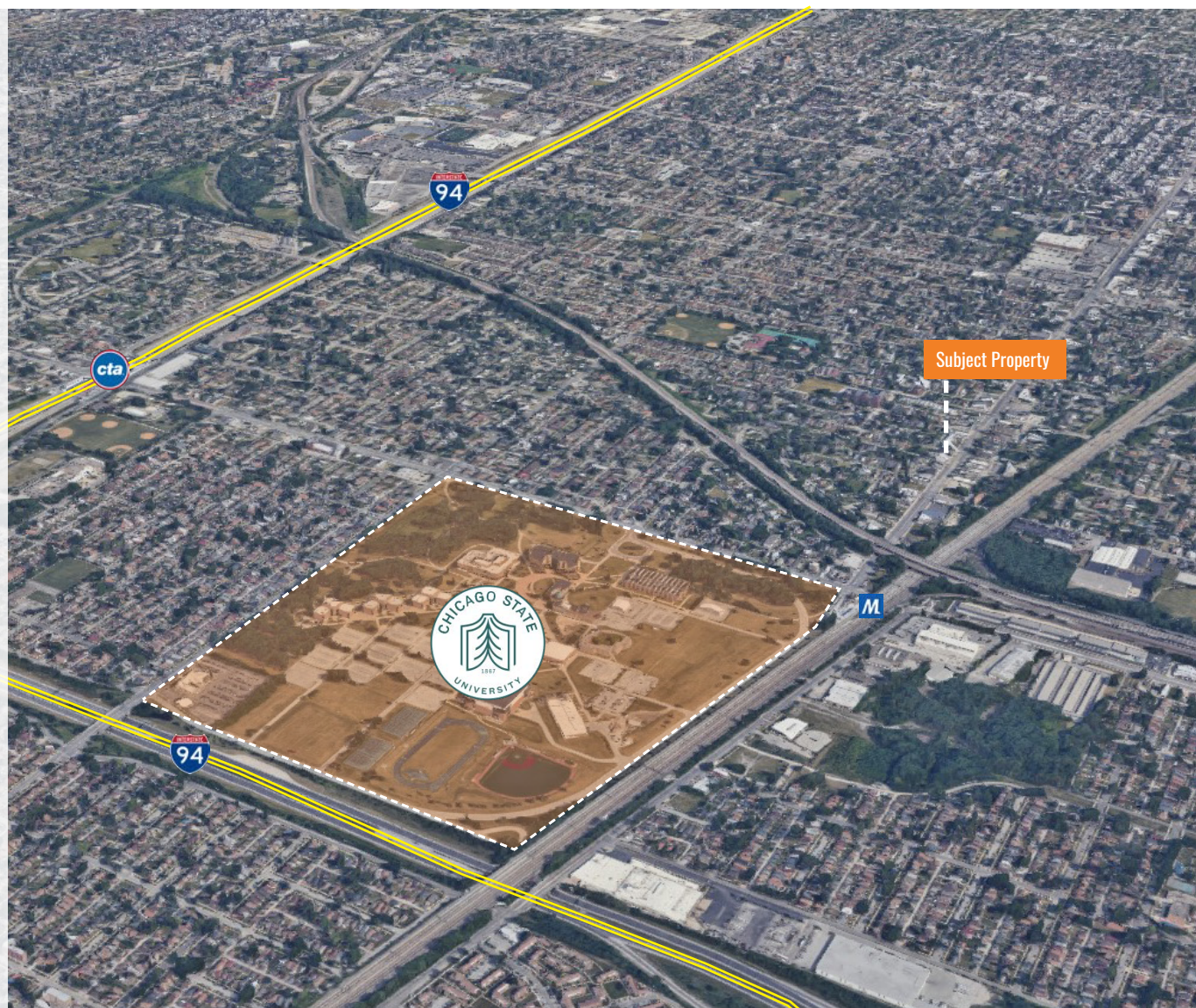
9200 S. Cottage Grove Ave is located just steps away from Chicago State University.

It has a total undergraduate enrollment of 1,502 (fall 2021), its setting is urban, and the campus size is 161 acres. It utilizes a semester-based academic calendar.

CSU is accredited by the Higher Learning Commission, a regional accreditation agency recognized by the U.S. Department of Education. This independent corporation is recognized by the US Department of Education and the Council on Higher Education Accreditation.

Address:
9501 S King Dr, Chicago, IL 60628

Undergraduate enrollment:
1,683 (2018–19)



FOR SALE | MIXED-USE BUILDING | 9.48 CAP RATE

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RENT ROLL

Unit #	Type	Sq. Ft.	Rent	\$/Sq. Ft.	Potential Rent	\$/ Sq. Ft.	Lease Exp
Retail - 747 92nd St.	Bobo Emporium	750	\$500	\$0.67	\$500	\$0.67	Month / Month
Retail 749-751 92nd Street	Cottage Grove Glass & Repair	1,600	\$700	\$0.44	\$700	\$0.44	Month / Month
Retail 9200 Cottage Grove Ave	Pantry Express	1,200	\$1,100	\$0.92	\$1,100	\$0.92	Month / Month
Retail 9202 Cottage Grove Ave	Event Space / Ambiance Chi	900	\$650	\$0.72	\$650	\$0.72	2/18/2025
Retail 9204 Cottage Grove Ave	Barbies House Boutique	900	\$950	\$1.06	\$950	\$1.06	2/18/2025
9200 Cottage Groave Ave #200N	Studio	400	\$500	\$1.25	\$600	\$1.50	Month / Month
9200 Cottage Groave Ave #204	Studio	400	\$525	\$1.31	\$600	\$1.50	Month / Month
9200 Cottage Groave Ave #206	Studio	400	\$525	\$1.31	\$600	\$1.50	Month / Month
9200 Cottage Groave Ave #207	Studio	400	\$500	\$1.25	\$600	\$1.50	Month / Month
9200 Cottage Groave Ave #203	One Bedroom	570	\$625	\$1.10	\$740	\$1.30	Month / Month
9200 Cottage Groave Ave #205	One Bedroom	570	\$550	\$0.96	\$740	\$1.30	Month / Month
9200 Cottage Groave Ave #201	One Bedroom	570	\$500	\$0.88	\$740	\$1.30	Month / Month
9200 Cottage Groave Ave #200S	One Bedroom	570	\$600	\$1.05	\$740	\$1.30	Month / Month
9200 Cottage Groave Ave #202	One Bedroom	570	\$625	\$1.10	\$740	\$1.30	Month / Month
			\$8,850		\$10,000		

FOR SALE | MIXED-USE BUILDING | 9.48 CAP RATE

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OPERATING STATEMENT

Income	Current	% of SGI	Per Unit/Mo		Pro Forma	% of SGI	Per Unit/Mo
Apartment Income	\$106,200	98%	\$632		\$120,000	98%	\$714
Move-In Fees / (estimated 4 units/year at \$500)	\$2,000	2%	\$12		\$2,000	2%	\$12
Scheduled Gross Income	\$108,200	100%	\$644		\$122,000	100%	\$726
Vacancy Loss	\$(3,246)	3%	\$(54)		\$(3,660)	3%	\$(22)
Collected Gross Income	\$104,954	97%	\$625		\$118,340	97%	\$704
Expense Item	Current	% of SGI	Per Unit/Yr		Pro Forma	% of SGI	Per Unit/Yr
Real Estate Taxes (2021)	\$16,166	15%	\$1,155		\$16,166	13%	\$1,155
Insurance	\$6,500	6%	\$464		\$6,500	5%	\$464
Water & Sewer	\$4,644	4%	\$332		\$4,644	4%	\$332
Trash Services	\$2,181	2%	\$156		\$2,181	2%	\$156
Gas	\$1,854	2%	\$132		\$1,854	2%	\$132
Electric	\$2,120	2%	\$151		\$2,120	2%	\$151
Management / Admin (Estimated at 5%)	\$4,198	4%	\$300		\$4,198	3%	\$300
Maintenance / Unit Turns (Broker Estimate)	\$7,000	6%	\$500		\$7,000	6%	\$500
Misc. & Reserves (Broker Estimate)	\$3,500	3%	\$250		\$3,500	3%	\$250
Total Expenses	\$48,163	45%	\$3,440		\$48,163	39%	\$3,440
Net Operating Income	\$56,791	52%	\$4,056		\$70,177	58%	\$5,013

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PRICING ANALYSIS

Pricing & Financial Indicators	Current
Asking Price	\$599,000
Price/Unit	\$42,786

Financial Indicators	Current	Pro Forma
GRM	5.54	4.91
Cap Rate	9.48%	11.72%
Cash in Cash	15.17%	24.11%
Total Return	18.52%	27.46%
Debt Coverage Ratio	1.67	2.06

Financing & Cash Flow		
Down Payment	25%	\$149,750
First Mortgage	75%	\$449,250
Interest Rate	6.50%	
Amortization	30	
Debt Service		\$34,075
Debt Coverage Ratio		1.67

Income & Expense	Current	Pro Forma
Scheduled Gross Income	\$108,200	\$122,000
Expected Vacancy	3%	3%
Effective Gross Income	\$104,954	\$118,340
Total Expense	\$48,163	\$48,163
Net Operating Income	\$56,791	\$70,177

Year 1 Total Return based on Current Financials		
Y1 Principal Reduction		\$5,021
Y1 Cash Flow		\$22,716
Y1 Cash on Cash Return		15.17%
Y1 Total Return		\$27,737
Total Return on \$149,750 Down Payment		18.52%

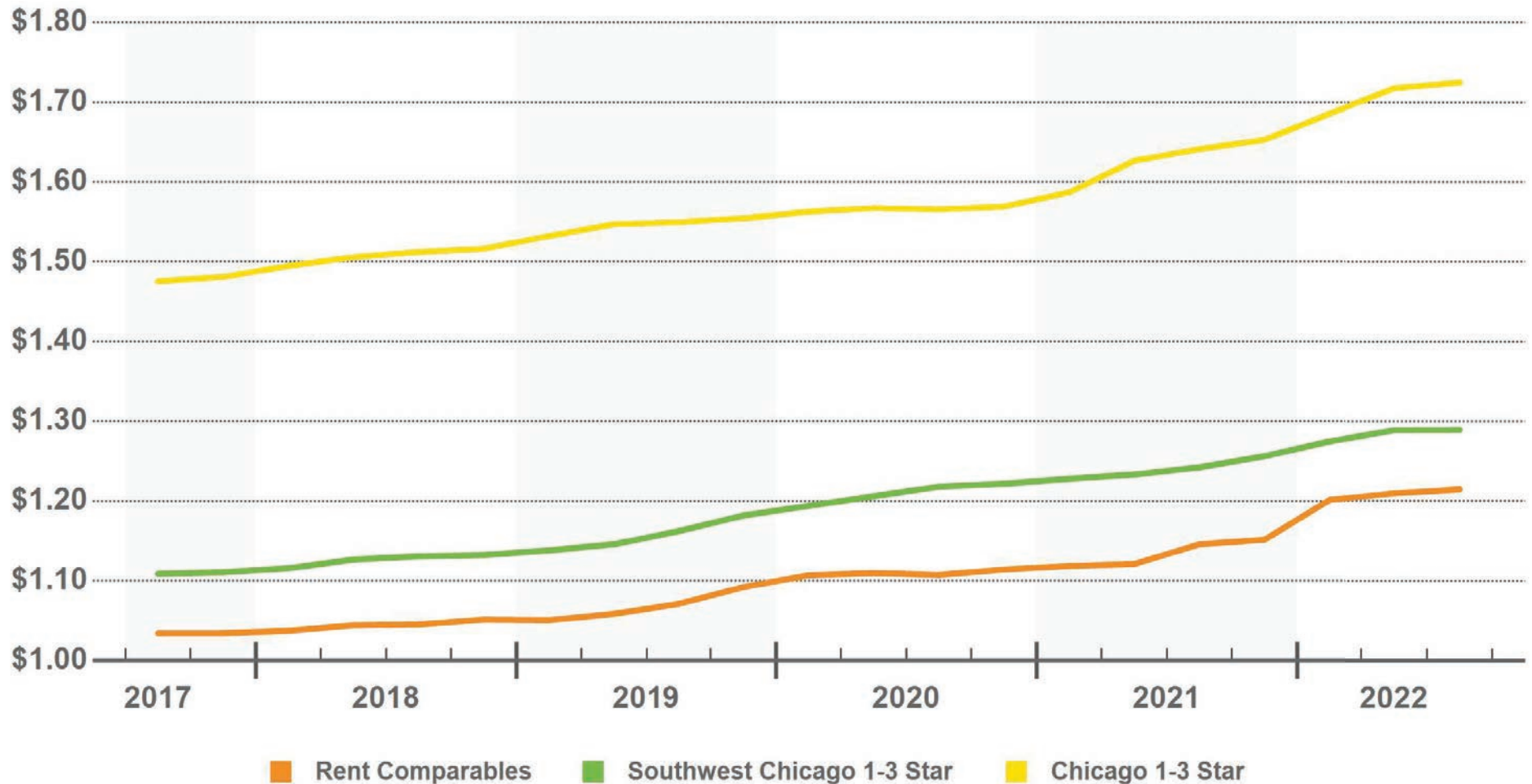
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RENT TRENDS

ONE BEDROOM ASKING RENT PER SQUARE FOOT



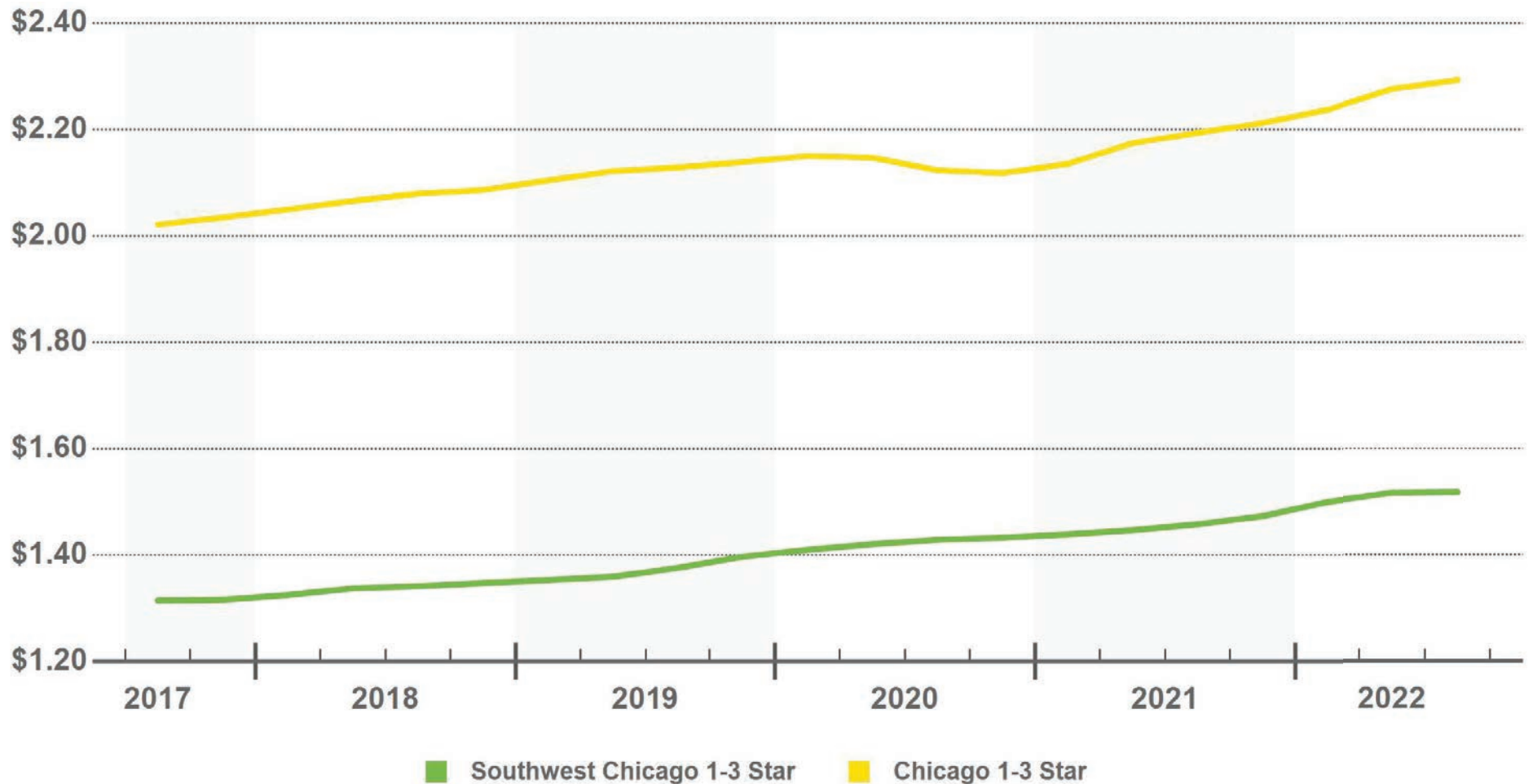
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RENT TRENDS

STUDIO ASKING RENT PER SQUARE FOOT



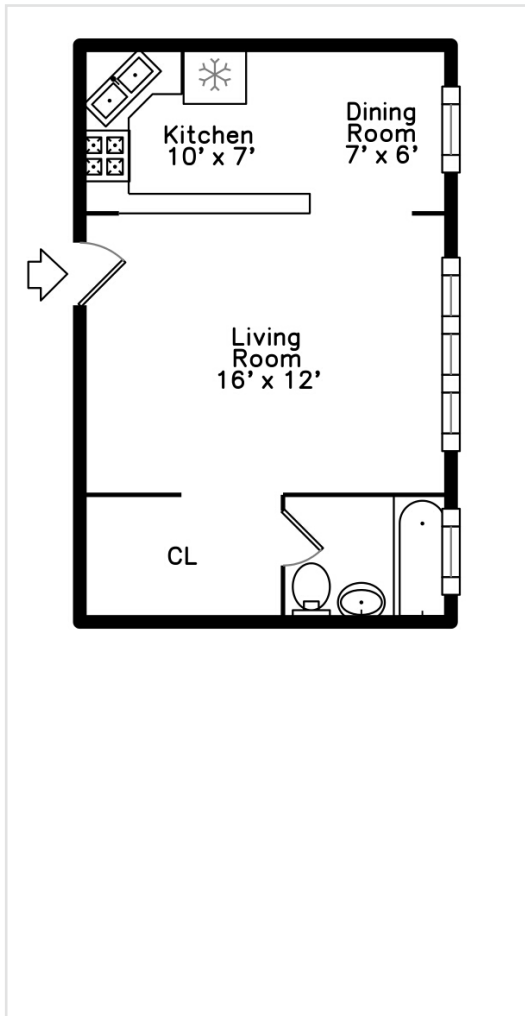
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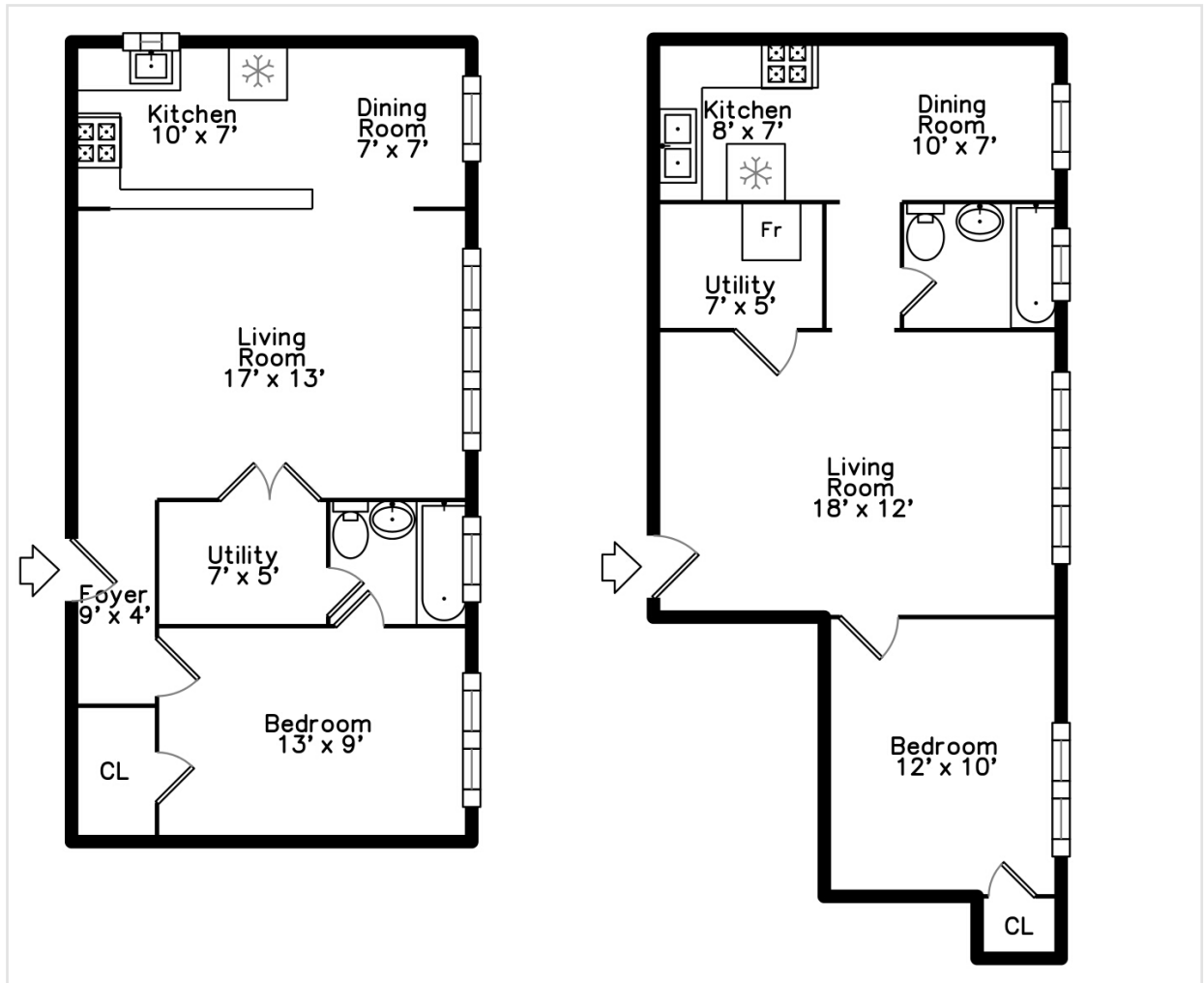
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PROPERTY FLOORPLANS

Studio Floorplan Example



1 Bedroom Floorplan Examples



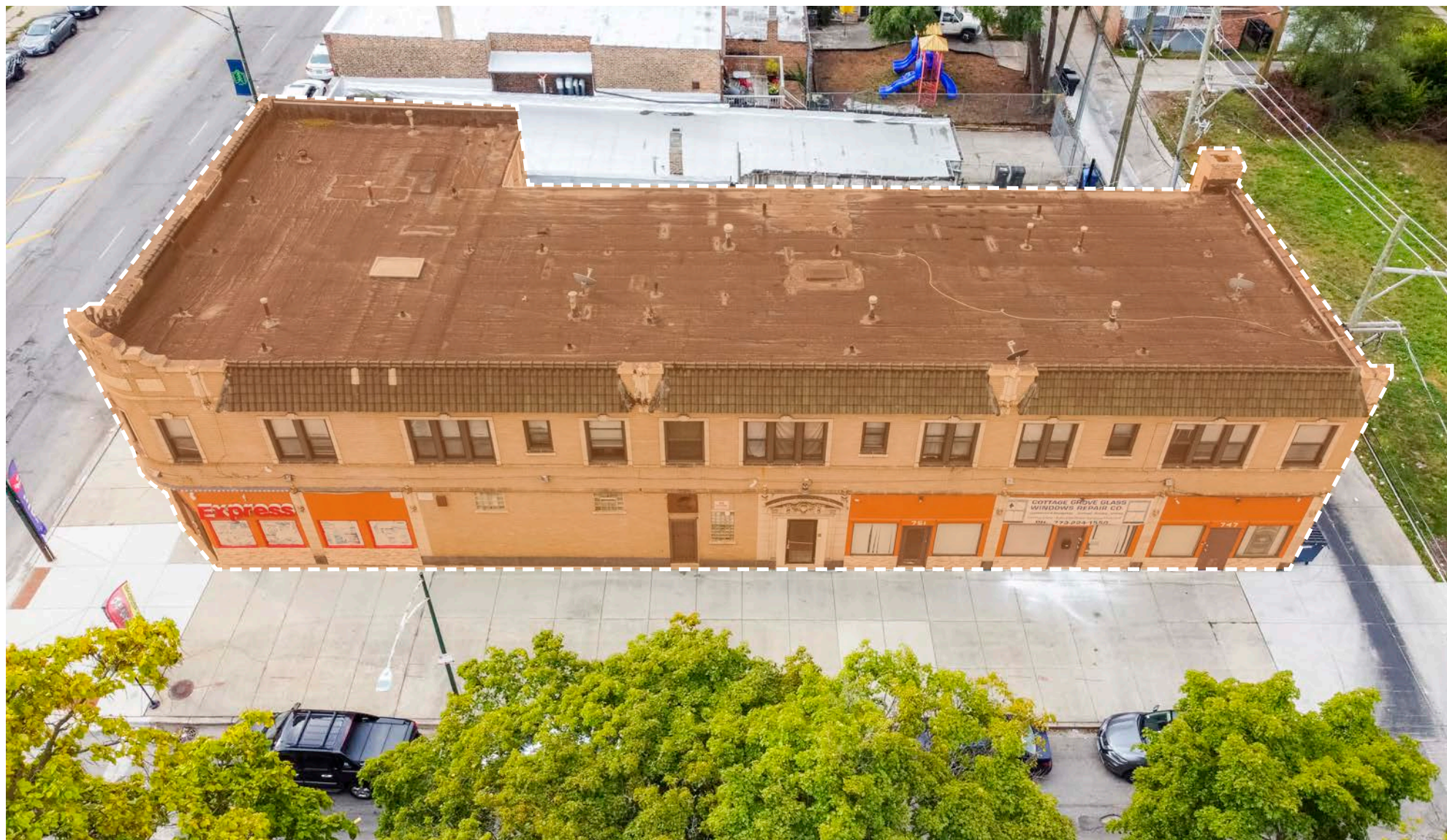
Actual floorplans for each individual unit may contain variations from the example floorplans.

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PROPERTY PHOTOS - EXTERIOR



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PROPERTY PHOTOS - EXTERIOR



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PROPERTY PHOTOS - AERIALS



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PROPERTY PHOTOS - AERIALS



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PROPERTY PHOTOS - RESIDENTIAL UNITS



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PROPERTY PHOTOS - RESIDENTIAL UNITS

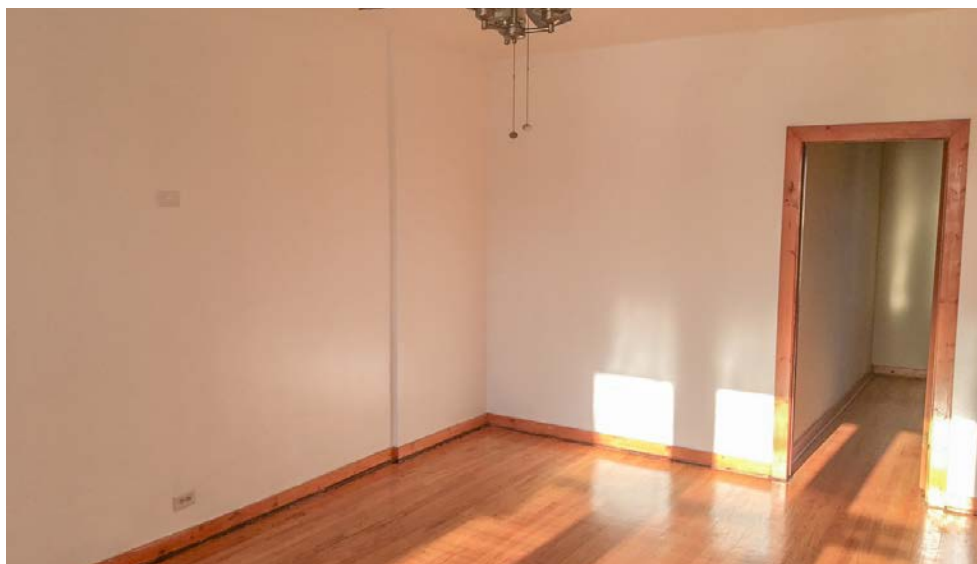


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PROPERTY PHOTOS - RESIDENTIAL UNITS



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PROPERTY PHOTOS - RESIDENTIAL UNITS



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PROPERTY PHOTOS - COMMERCIAL UNITS



FOR SALE | MIXED-USE BUILDING | 9.48 CAP RATE

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TRANSPORTATION



TRANSIT / SUBWAY



91st Street Station (Metra Electric Line)

3 min drive

6 min walk

0.3 mi



95th Street (Chicago State) Station (Metra Electric Line)

3 min drive

10 min walk

0.5 mi



87th Street (Woodruff) Station (Metra Electric Line)

3 min drive

19 min walk

1.0 mi



COMMUTER RAIL



Gresham Station Commuter Rail (Rock Island District Line)

6 min drive

2.8 mi



Longwood Station Commuter Rail (Rock Island District Line)

6 min drive

2.8 mi



AIRPORT



Chicago O'Hare International Airport

43 min drive

29.2 mi



Chicago Midway International Airport

22 min drive

12.1 mi

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DEMOGRAPHICS



CHICAGO POPULATION	WARDS	COMMUNITY AREAS	NEIGHBORHOODS
2,716,450	50	77	100

	1 MILE	3 MILE	5 MILE
2022 Total Population	21,857	239,109	545,760
2027 Population	21,460	234,861	539,320
Pop Growth 2022-2027	(1.82%)	(1.78%)	(1.18%)
Average Age	42	40	39
2022 Total Households	8,454	87,833	198,010
HH Growth 2022-2027	(2.39%)	(2.49%)	(1.69%)
Median Household Inc	\$45,865	\$40,515	\$40,263
Avg Household Size	2.50	2.60	2.60
2022 Avg HH Vehicles	1.00	1.00	1.00
Median Home Value	\$153,173	\$155,938	\$163,850
Median Year Built	1951	1949	1949

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ABOUT STEVEN RAPOPORT



Steven Rapoport, CCIM

Senior Director

(847) 863-2707

StevenR@CRER.com

Chicago Real Estate Resources, Inc.
800 W. Diversey Pkwy., #300
Chicago, IL 60614
www.CRER.com

As a broker with Chicago Real Estate Resources and lifelong resident of the Chicago area, Steven has completed over 375 real estate sales and leasing transactions over the past 14 years. His primary focus is listing mid-market investment properties in the City of Chicago ranging in value from \$500,000 to \$5,000,000.

Steven earned recognition as a designated Certified Commercial Investment Member (CCIM). The CCIM designation is the industry's most prestigious Commercial Real Estate certification with a high caliber curriculum and experience requirement that has been met by only 6% of commercial practitioners nationwide. As a testament to the exclusivity of this designation within a 20-mile radius of downtown Chicago, there are currently only 55 commercial Real Estate Brokers holding the CCIM designation. CCIM members successfully complete thousands of transactions annually, representing more than \$200 billion in value.

For the past six consecutive years Steven was recognized amongst an elite few as a top producer by CommercialForum a division of the Chicago Association of Realtors. There are over 2,700 members eligible for these awards and only 2% are able to produce the high volume of sales to rank as one of the best Chicagoland Commercial Brokers for the year.

Early in his career, Steven worked as a licensed Real Estate Appraiser where he appraised multi-family, commercial, industrial, office, mixed-use, retail, vacant land, and residential properties throughout the Chicago area. The insight and connections obtained by his time working as a real estate appraiser have proven to be a valuable resource for helping his commercial brokerage clients achieve goals.

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ABOUT CRER

Chicago Real Estate Resources (CRER) is a full-service, boutique commercial real estate firm devoted to providing exceptional service for your every real estate need. From new regulations to emerging technologies, the commercial real estate market is constantly changing. It's our job to simplify that complexity and empower you with clear information so you can make the best decisions for your own portfolio. Founded in 2004 by Chicago real estate veteran Eric Janssen, Chicago Real Estate Resources specializes in a multitude of services including investment real estate sales and leasing, tenant representation, property management and receivership services.

CRER is partnered with TCN Worldwide, a consortium of independent commercial real estate firms serving more than 200 markets worldwide. The national platform provides the opportunity for our brokers to directly market our assignments to a much larger audience which is very beneficial to our clients.



TCN Worldwide, provides complete integrated real estate solutions locally and internationally. An extensive range of real estate services coupled with a personal commitment to exceed expectations is what allows TCN Worldwide to be a leader in this competitive industry. Comprised of leading independent brokerage firms, TCN combines an entrepreneurial approach with years of local experience. TCN's more than 1,500 brokers have a well-earned reputation for providing straightforward expert advice.

Company Achievements

- 96% Satisfaction rate among our clients
- 16 Years - Average CRER broker experience
- 30% of CRER brokers are CCIM designees
- \$2.5 Billion sold by CRER brokers
- 75% of CRER listings sell within 90 days
- 17 Years of continuous company growth

Company Mission

CRER is dedicated to providing the finest commercial real estate services; maintaining a reputation for honesty and ethical behavior, and keeping the client's needs as the top priority.

Our goal is to consistently exceed your expectations and facilitate a lucrative transaction. We value the long-term alliances we have forged with our clients, and the strong business results they have achieved.

Professional Associations



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