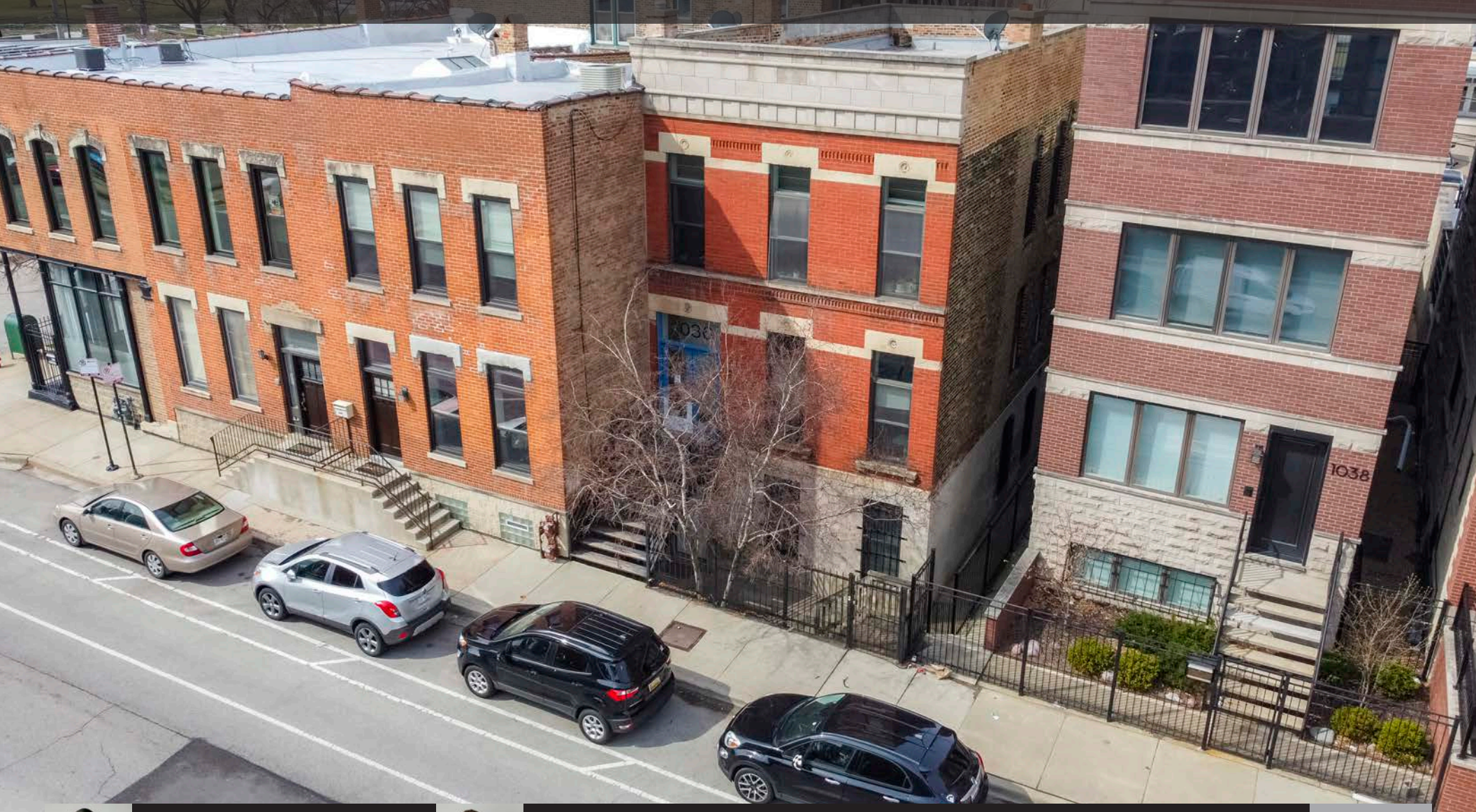


FOR SALE | 3 UNIT INVESTMENT OPPORTUNITY IN OLD TOWN

1036 N Orleans Chicago, IL 60610

CRER



Nate Gautsche, CCIM

Senior Director

(312) 925-2521 NateG@CRER.com



Ben Berenstein

Broker

(847) 826-4046 BenB@CRER.com

CRER (Chicago Real Estate Resources, Inc.)

800 W. Diversey Pky, Chicago IL 60614

(773) 327-9300 www.crer.com



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The logo for CRER (Chicago Real Estate Resources, Inc.) is located in the top right corner. It consists of the letters "CRER" in a white, sans-serif font, positioned above a short horizontal white line, all contained within an orange square.

DISCLOSURE

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 | 3 UNIT INVESTMENT OPPORTUNITY IN OLD TOWN

1036 N Orleans Chicago, IL 60610

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PROPERTY OVERVIEW

PROPERTY ADDRESS:

1036 N. Orleans St. Chicago, IL 60610

PRICE:

\$1,100,000

PRO FORMA CAP RATE:

7.07%

BUILDING SQ FT:

~3,300 Sq. Ft.

LOT SIZE:

25' x 100'

YEAR BUILT:

1890

YEAR RENOVATED:

2001

PIN#:

17-04-415-019-0000

ZONING:

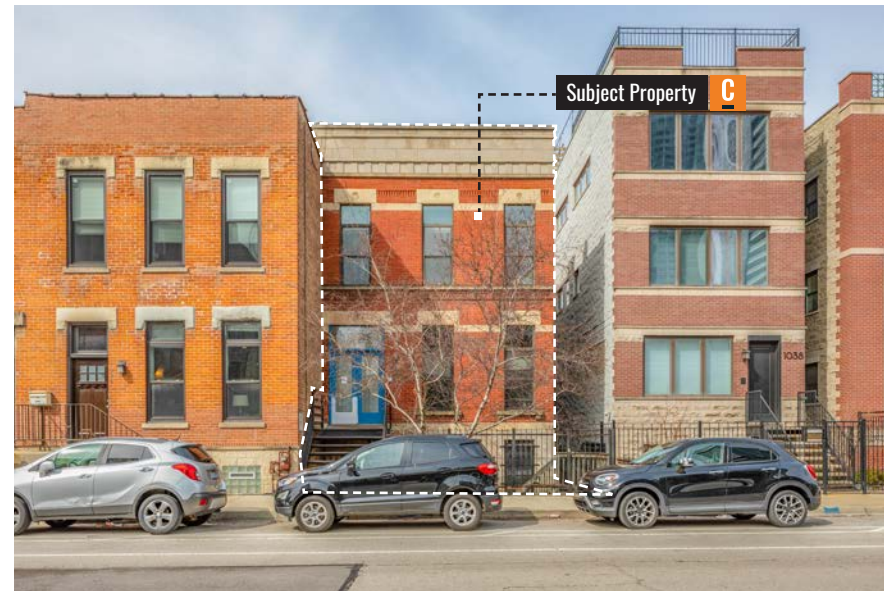
RT4

PROPERTY DESCRIPTION

Rare 3-unit investment property located at the edge of Old Town and River North. Building was fully gut rehabbed in 2001 with efficient 2BR/2BA layouts that are in high demand.

Huge upside in below market rents in a booming area next to Walter Payton College Prep and 2,915 planned apartments under construction or planned in the area. Walking distance to the Clark/Division CTA and 3 parking spaces onsite.

Centrally located within walking distance to all the bars, restaurants and nightlife on Wells in Old Town and River North.



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RENT ROLL

#	Unit	Type	SF	Rent	\$/SF	Potential Rent	\$/psf	Lease Start	Lease Exp	Deposit
1	GDN	2 Bed / 2 Bath	\$1,100	\$2,100	\$1.91	\$3,250	\$2.95	8/1/2022	7/31/2023	\$2,600
2	1	2 Bed / 2 Bath	\$1,100	\$2,390	\$2.17	\$3,400	\$3.09	6/1/2022	5/31/2024	\$3,000
3	2	2 Bed / 2 Bath	\$1,100	\$2,400	\$2.18	\$3,400	\$3.09	6/1/2022	5/31/2024	\$2,600
			\$3,300	\$6,890		\$10,050				

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OPERATING STATEMENT

Operating Statement	Current			Pro Forma		
Income	Current	% of SGI	Per Unit/Mo	Pro Forma	% of SGI	Per Unit/Mo
Apartment Income	\$82,680	100%	\$2,297	\$120,600	99%	\$3,350
Move-In Fees	\$0	0%	\$0	\$700	1%	\$19
Parking (incl. in rent)	\$0	0%	\$0	\$0	0%	\$0
Scheduled Gross Income	\$82,680	100%	\$2,297	\$121,300	100%	\$3,369
Vacancy Loss	-\$2,480	3%	-\$69	-\$3,639	3%	-\$101
Collected Gross Income	\$80,200	97%	\$2,228	\$117,661	97%	\$3,268
Expense Item	Current	% of SGI	Per Unit/Yr	Pro Forma	% of SGI	Per Unit/Yr
Real Estate Taxes	\$23,177	28%	\$7,726	\$23,847	20%	\$7,949
Insurance	\$3,239	4%	\$1,080	\$3,336	3%	\$1,112
Utilities	\$1,720	2%	\$573	\$1,772	1%	\$591
Maintenance/ Unit Turns*	\$3,500	4%	\$1,167	\$3,605	3%	\$1,202
Management	\$4,010	5%	\$1,337	\$5,883	5%	\$1,961
Misc. & Reserves*	\$1,500	2%	\$500	\$1,500	1%	\$500
Total Expenses	\$37,146	45%	\$12,382	\$39,942	33%	\$13,314
Net Operating Income	\$43,054	52%	\$14,351	\$77,719	64%	\$25,906

* Broker Estimate

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PRICING ANALYSIS

Pricing & Financial Indicators	Current
Asking Price	\$1,100,000
Price/Unit	\$366,667
Price/SF	\$333

Financial Indicators	Current	Pro Forma
GRM	13.30	9.07
Cap Rate	3.91%	7.07%
Cash on Cash	-7.10%	5.51%
Total Return	-3.75%	8.86%
Debt Coverage Ratio	0.69	1.24

Financing & Cash Flow		
Down Payment	25%	\$275,000
First Mortgage	75%	\$825,000
Interest Rate	6.50%	
Amortization	30	
Debt Service		\$62,575
Debt Coverage Ratio		0.69
Principal Reduction	3.4%	9,221

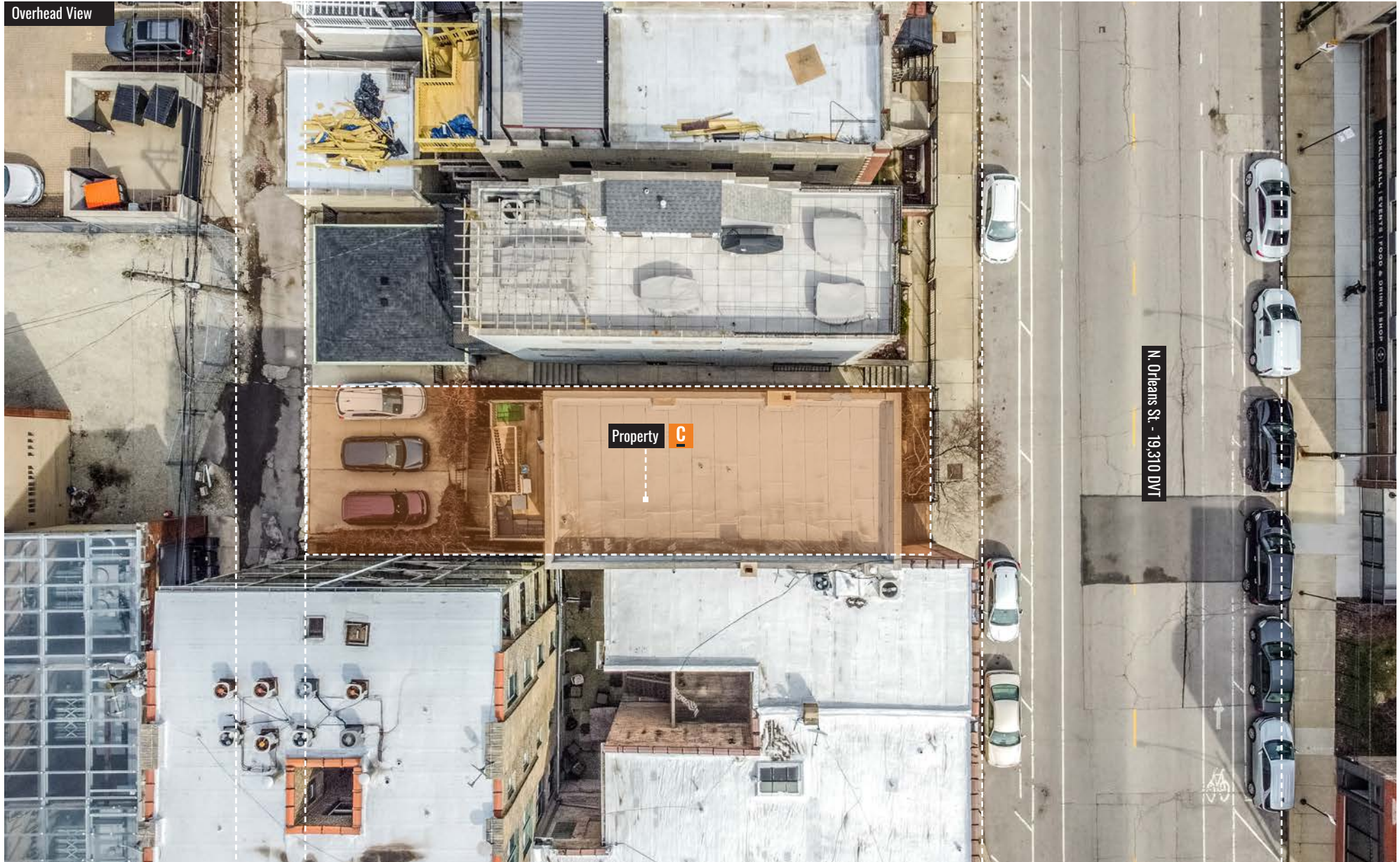
Income & Expense	Current	Pro Forma
Scheduled Gross Income	\$82,680	\$121,300
Expected Vacancy	3%	3%
Effective Gross Income	\$80,200	\$117,661
Total Expenses	\$37,146	\$39,942
Net Operating Income	\$43,054	\$77,719

Current Tax Liability - 2022 Assessment		
Estimated Property Value (County Assessor)		\$1,185,860
Assessment Level	10%	\$118,586
Cook County Equalization Factor (2021)	3.0027	
Equalized Value		\$356,078
Tax Rate (2021)	6.697%	
Potential Future Tax Liability (without exemption)		\$23,847
Current Tax Liability (2021 pay 2022)		\$23,177

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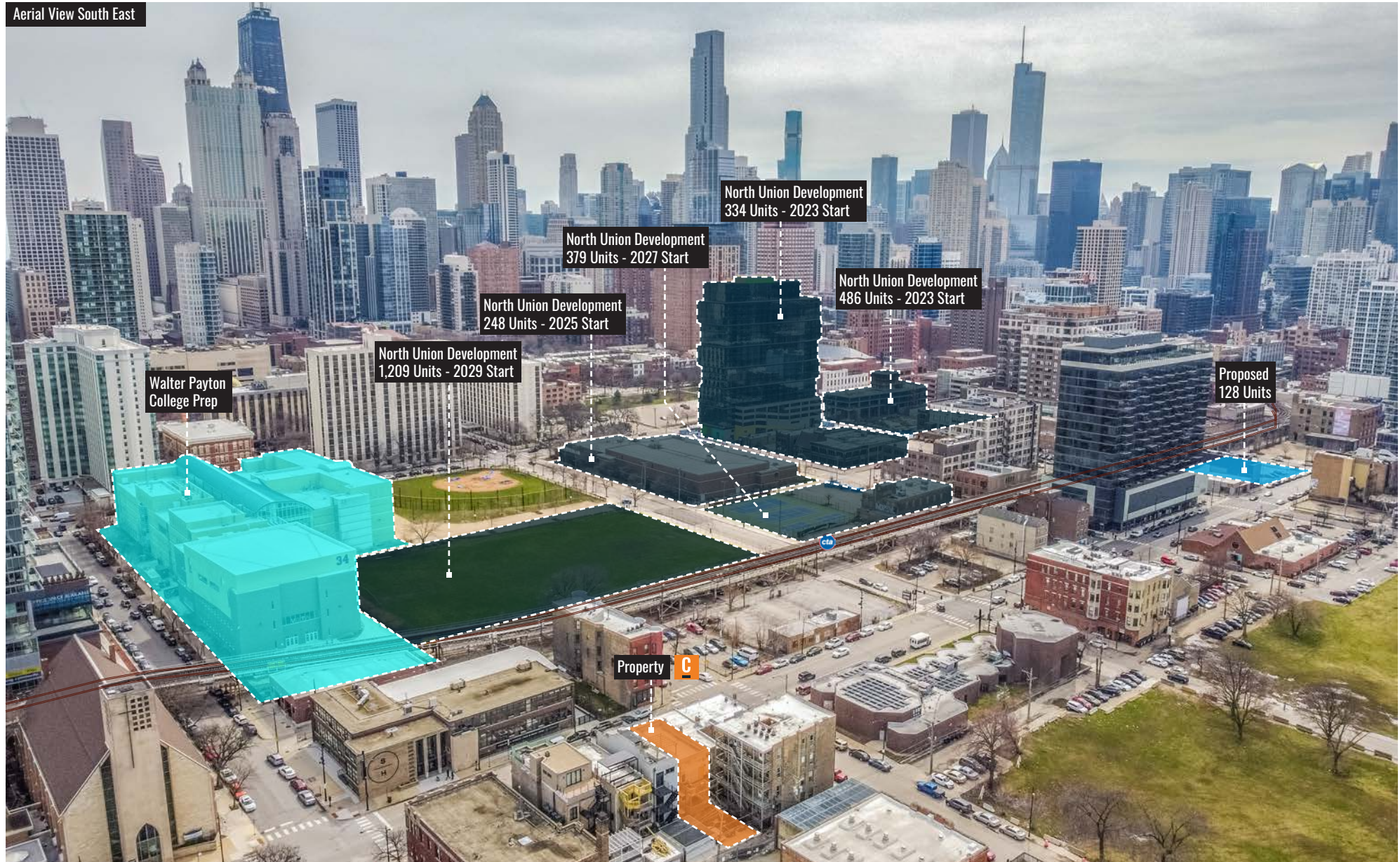


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Aerial View South East



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Front View



Front View



Front View



Alley View

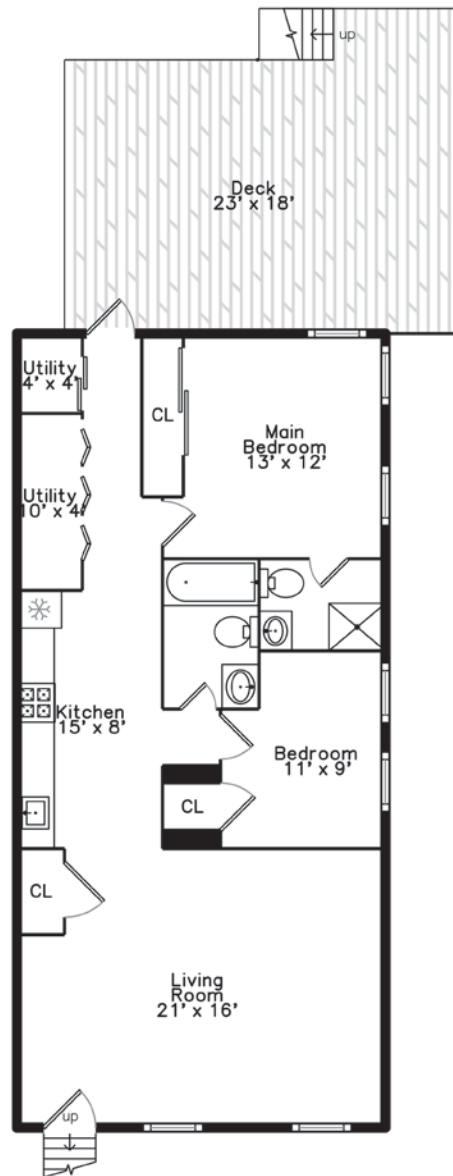


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Garden Floorplan



Garden Living Room



Garden Living Room



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Garden Bedroom



Garden Bathroom 1



Garden Bathroom 2



Garden Front Patio



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Garden Kitchen



Garden Bedroom 1



Garden Kitchen



Garden Bedroom

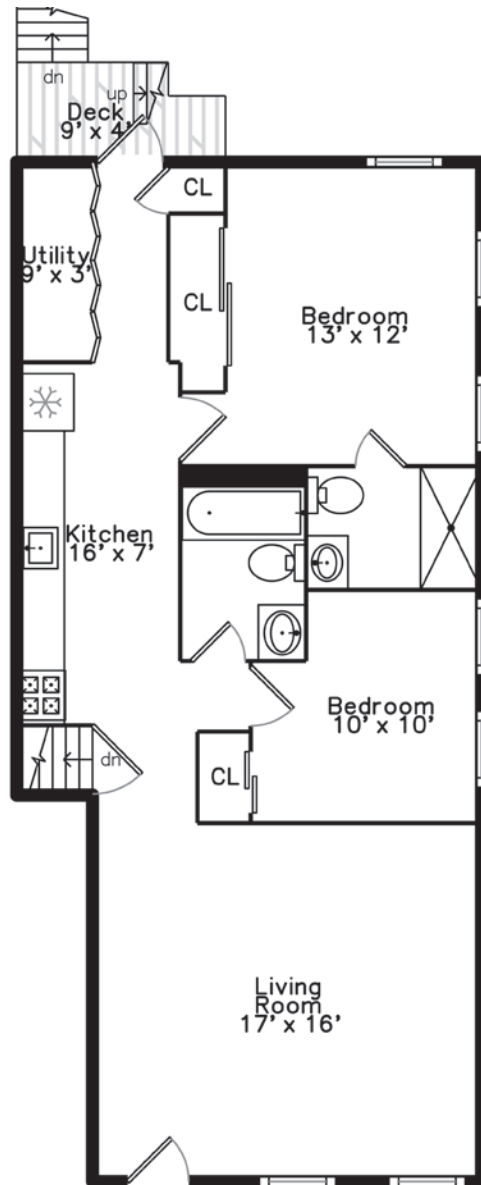


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1st Floor Floorplan



1st Floor Living Room



1st Floor Living Room



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1st Floor Living Room



1st Floor Bedroom 1



1st Floor Kitchen



1st Floor Bedroom 2

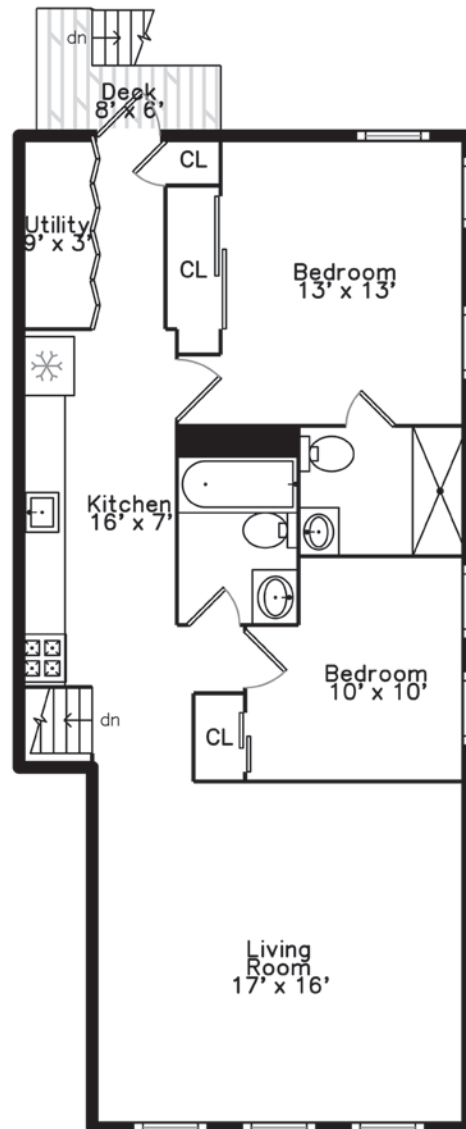


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2nd Floor Floorplan



2nd Floor Living Room



2nd Floor Living Room



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2nd Floor Living Room



2nd Floor Kitchen



2nd Floor Kitchen



2nd Floor Bedroom 1



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2nd Floor Bedroom 2



2nd Floor Bedroom 2



2nd Floor Bathroom 1



2nd Floor Bathroom 2



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ABOUT THE NEIGHBORHOOD

Welcome to the vibrant and highly sought-after Old Town neighborhood of Chicago, where you will be immersed in a lively and trendy community.

As an investor or owner-occupant, you'll appreciate the abundance of trendy dining spots, recreational spaces, and cultural attractions that enhance the Old Town lifestyle.

Food enthusiasts will love exploring the diverse culinary scene in Old Town. Treat yourself to exquisite sushi at Kamehachi of Tokyo on Wells Street, known for its high ratings and exceptional dining experience.

For a taste of Irish cuisine and a cozy pub atmosphere, head over to Corcoran's Grill & Pub, a popular spot among Old Town residents. If pizza is your craving, Happy Camper Pizza in Old Town is the perfect place for a delicious pie in a vibrant and trendy setting.

In addition to great dining options, the neighborhood is home to beautiful parks and green spaces where residents can enjoy outdoor activities and connect with nature.

Old Town is also known for its rich arts and culture scene, with theaters, galleries, and museums that showcase the creativity and talent of the community.

Discover trendy boutiques and shops along the charming cobblestone streets, where the historical architecture adds to the unique ambiance of the neighborhood. Old Town's welcoming atmosphere, combined with its rich history and modernity, makes it a beloved destination for both locals and visitors.

As an investor or owner-occupant, you will be part of a thriving community that offers a rich blend of history, culture, and modernity. Seize this opportunity to become a part of Old Town's legacy and capitalize on the promising future of this dynamic and flourishing neighborhood.

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DEMOGRAPHICS - RING OF 1 MILE

KEY FACTS

103,662
Population

37.7

Median Age

64,565
Households

\$98,820

Median Disposable Income

INCOME

\$123,753
Median Household
Income

\$113,664
Per Capita Income

\$152,530
Median Net Worth

BUSINESS

8,409
Total Businesses

140,286
Total Employees

HOUSING STATS

\$539,377
Median Home Value

\$16,357
Average Spent on
Mortgage & Basics

\$1,991
Median Contract Rent

EMPLOYMENT

92%
White Collar

4%
Blue Collar

4%
Services

2.6%
Unemployment
Rate

EDUCATION

2%
No High School
Diploma

5%
High School
Graduate

10%
Some College

84%
Bachelor's/Grad/Prof
Degree

ANNUAL LIFESTYLE SPENDING

\$4,818
Travel

\$166
Theatre/Operas/
Concerts

\$181
Movies/Museums/
Parks

\$118
Sports Events

\$13
Online Games

ANNUAL HOUSEHOLD SPENDING

\$4,432
Apparel &
Services

\$348
Computers &
Hardware

\$7,944
Eating Out

\$10,589
Groceries

\$10,603
Health Care

PETS

23%
Household Owns a
Dog

15%
Household Owns a Cat

36%
Household Owns Any Pet

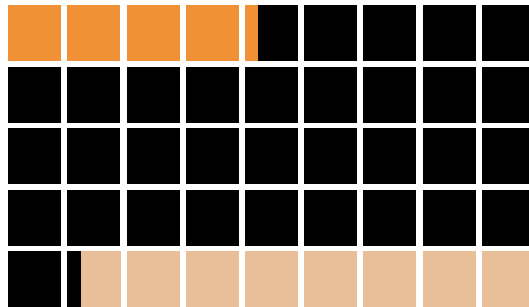
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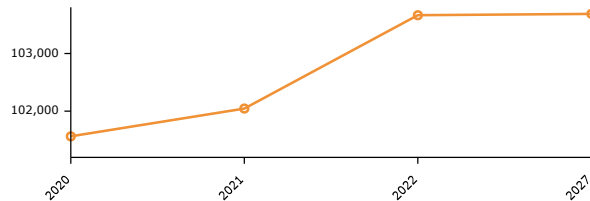
DEMOGRAPHICS - RING OF 1 MILE

POPULATION BY AGE





Under 18 (9.4%)
Aged 65+ (17.2%)
Ages 18 to 64 (73.3%)

Historical Trends: Population




MORTGAGE INDICATORS



\$16,357
Avg Spent on Mortgage & Basics



23.0%
Percent of Income for Mortgage


POPULATION BY GENERATION



5.5%
Greatest Gen:
Born 1945/Earlier


19.4%
Baby Boomer:
Born 1946 to 1964

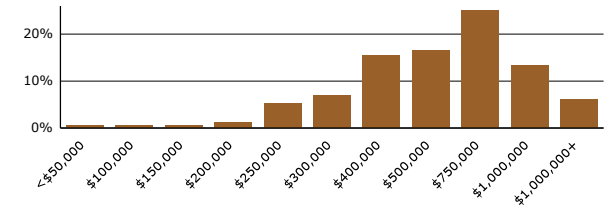

17.1%
Generation X:
Born 1965 to 1980


43.0%
Millennial:
Born 1981 to 1998

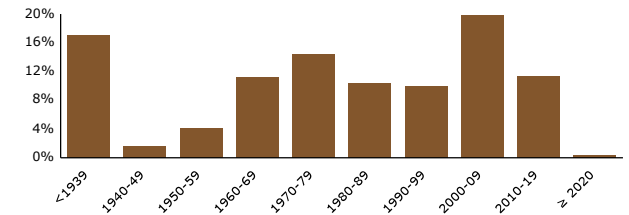

11.1%
Generation Z:
Born 1999 to 2016


4.0%
Alpha: Born
2017 to Present

Home Value



Housing: Year Built



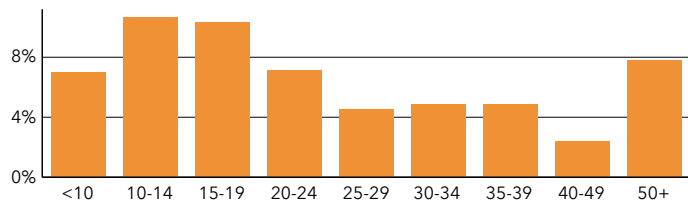
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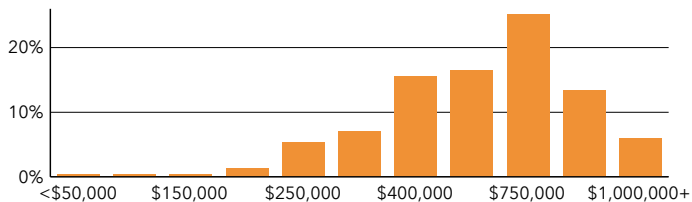
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FINANCIAL DEMOGRAPHICS - RING OF 1 MILE

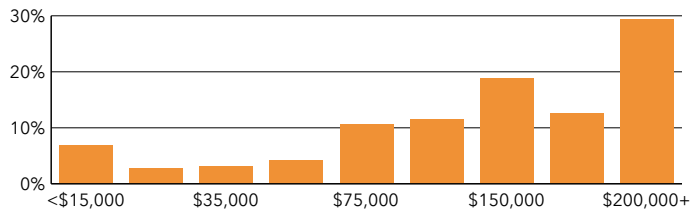
Mortgage as Percent of Salary



Home Value



Household Income



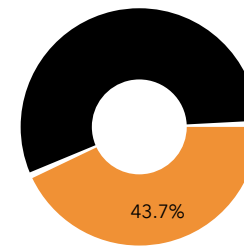
Age Profile: 5 Year Increments



Dots show comparison to

Cook County

Home Ownership



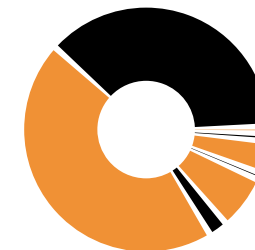
Own Rent

Housing: Year Built



<1939 1940-49 1950-59
1960-69 1970-79 1980-89
1990-99 2000-09 2010-19
≥ 2020

Educational Attainment



< 9th Grade No Diploma
HS Diploma GED
Some College Assoc Degree
Bach Degree Grad Degree

Commute Time: Minutes



< 5 5-9 10-14
15-19 20-24 25-29
30-34 35-39 40-44
45-59 60-89 90+

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COMMUTER PROFILE - RING OF 1 MILE

1036 N Orleans St, Chicago, Illinois, 60610 4
Ring of 1 mile

TRANSPORTATION TO WORK



23.8%

Took Public Transportation



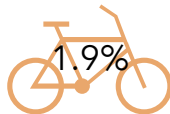
2.5%

Carpooled



24.6%

Walked to Work



1.9%

Bike to Work

WORKERS



66,615

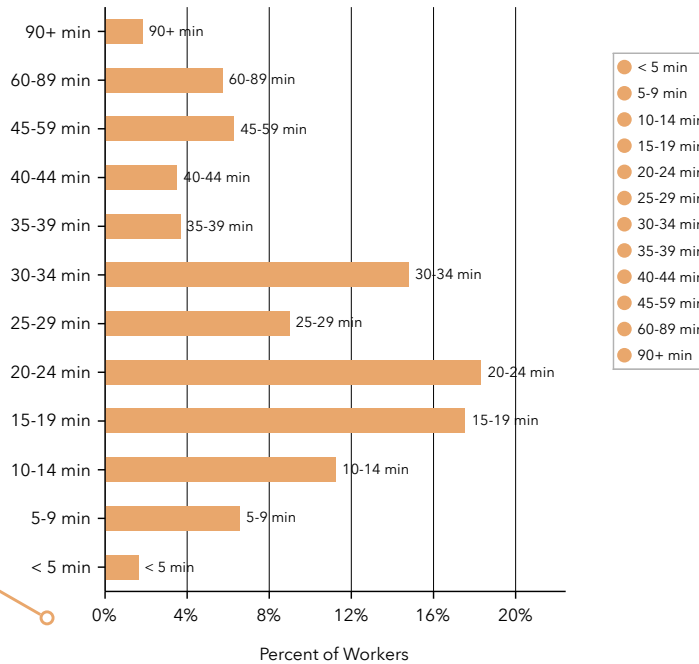
ACS Workers Age 16+



22.5%

Drove Alone to Work

TRAVEL TIME TO WORK



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ABOUT NATE



Nate Gautsche, CCIM

Senior Director

Mobile: (312) 925-2521

Email: NateG@CRER.com

Nate Gautsche is a Chicago resident with a BA in Business from Goshen College and currently holds real estate licenses in Illinois, Indiana and Michigan. Nate's first venture in real estate was at the age of 19 when he purchased his first investment property. Success in personal investment led him to pursue a career in commercial real estate, becoming a licensed salesperson in 2006.

Over the past 10+ years, Nate has focused his efforts on acquisitions and dispositions of value-add and stabilized investment properties and retail tenant representation. Nate has closed over 150 commercial transactions over the past six years and has been honored with several commercial sales awards from the CommercialForum each of the past five years including, but not limited to, 1st place for most multi-family units sold in 2013 out of over 11,500 members of the Chicago Association of Realtors and 3rd place in retail sales volume in 2012 and 2015.

Nate has represented a wide range of clients including national fast food brands, Michelin star chefs, international investment groups, lending institutions, non-profits, 1031 Exchange buyers and local portfolio investors. In the competitive and continuously evolving real estate market, Nate gets deals done.

Nate is a member of the Chicagoland Apartment Association (CAA), National Apartment Association (NAA), International Council of Shopping Centers (ICSC), Urban Land Institute (ULI) and is a CCIM Designee.

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ABOUT BEN



A Michigan State University graduate, Ben spent two years working at a third-party logistics agency in which he refined his business skills. He emphasizes the importance of building and maintaining relationships with clients and other professionals in the industry and considers it to be one of his best qualities.

Ben has always had an interest in pursuing commercial real estate. Utilizing his education and prior work experience, he transitioned into this role in November of 2022 and is looking forward to building his portfolio.

Born and raised in the North Shore of Chicago, Ben enjoys exploring all the city has to offer. In his free time, he enjoys spending time with his friends and family and cheering on the Cubs.

Ben Berenstein

Broker

Mobile: (847) 826-4046

Email: BenB@CRER.com

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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.



Learn more about CRER by visit out website



See our listing inventory

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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
19 YEARS OF CONTINUOUS COMPANY GROWTH

COMPANY MISSION STATMENT

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



CoStar™



LoopNet™



Rogers Park Builders Group



Commercial Forum

CRER SERVICES

Our award-winning team of Commercial Real Estate Brokers is proficient with most commercial transactions. Our areas of expertise include but are not limited to:

Multi-Family
Retail
Office
Land
Industrial
Retail and Office Leasing
Tenant representation
Hospitality

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