

4425-31 N. MILWAUKEE AVE

100% Occupied, 23 Unit Property 17 Apts and 6 Storefronts
Walking Distance to CTA Train and Metra. 2 Blocks from I-90/94 Highway.
Clean, large, spacious units with ability to add extra bedrooms.



**FIRST WESTERN
PROPERTIES**

Adding value to every transaction

MULTIFAMILY INVESTMENT OPPORTUNITY

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CONFIDENTIALITY & DISCLAIMER

The information contained herein is proprietary and confidential. It is intended only for the use of the party receiving it from First Western Properties, Inc. and is not to be duplicated or distributed to any other party without the written approval of First Western Properties, Inc.

The purpose of this analysis is to provide summary information to prospective investors and to establish a preliminary level of interest in the property. THE INFORMATION IS NOT A SUBSTITUTE FOR A THOROUGH DUE DILIGENCE INVESTIGATION BY THE PROSPECTIVE INVESTOR. Although the information contained herein has been secured by sources believed to be reliable, First Western Properties, Inc. makes NO REPRESENTATION OF WARRANTY, EXPRESS OF IMPLIED, AS TO THE ACCURACY OF THE INFORMATION, including but not limited to number of legal units, income and expenses of the property; projected financial performance of the property; size and square footage of the property; presence or absence of contaminating substances, lead, PCB's or asbestos; compliance with the Americans with Disabilities Act; physical condition or age of the property or improvements' suitability for a prospective investors' intended use; or financial condition of occupancy plans of tenant. First Western Properties, Inc. has not conducted an investigation for verified the information.

ALL POTENTIAL INVESTORS ARE RESPONSIBLE TO TAKE APPROPRIATE STEPS TO VERIFY ALL INFORMATION SET FORTH HEREIN AND CONDUCT THEIR OWN THOROUGH DE DILIGENCE BEFORE PURCHASING THE PROPERTY. Potential investors assume all risk for any inaccuracies or inconsistencies.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE ALLOW 24-48 HOUR NOTICE IN SCHEUDLING YOUR SHOWING.



1 | PROPERTY INFORMATION

Executive Summary

Property Description

Property Details

Complete Highlights

Additional Photos

FW

4425-31 N. Milwaukee Ave | Chicago, IL 60630

➤ For Sale | \$3,200,000



OFFERING SUMMARY

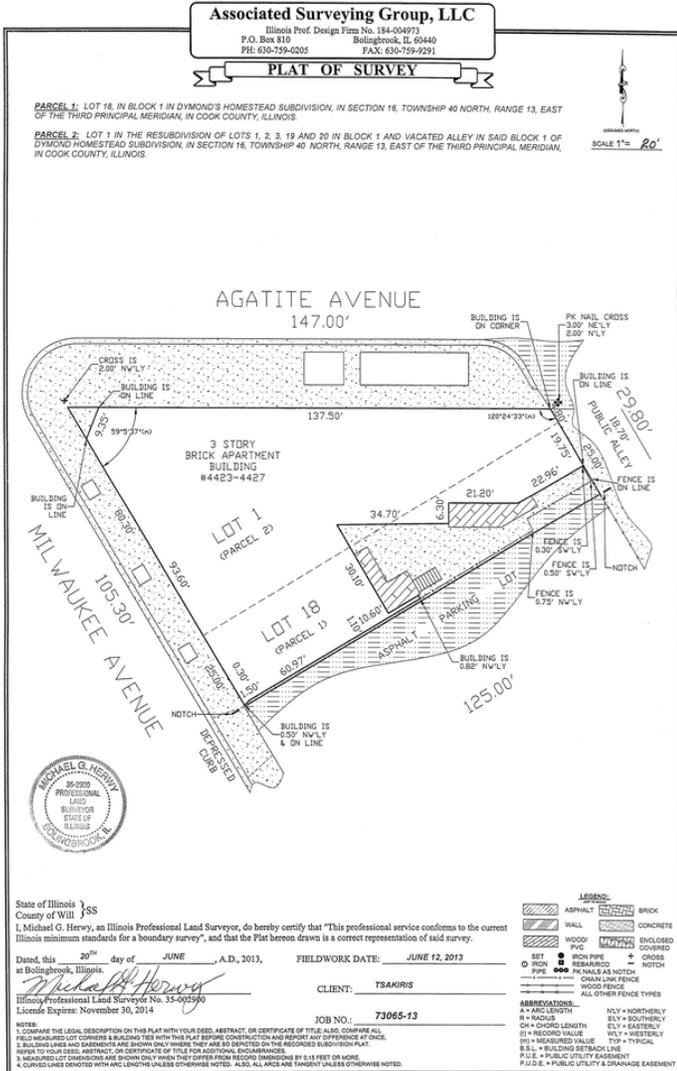
Sale Price:	\$3,200,000
Number Of Units:	23
Cap Rate:	7.29%
NOI:	\$233,332
Lot Size:	0.69 Acres
Year Built:	1914
Building Size:	18,000
Renovated:	2018
Zoning:	B3-2
Price / SF:	\$177.78

PROPERTY HIGHLIGHTS

- 100% Occupied, 23 Unit Property 17 Apts and 6 Storefronts
- Walking Distance to 2 CTA stops and Metra. Just 2 Blocks from I-90/94 Highway.
- Clean, Large, Spacious Units With Ability to Add Extra Bedrooms
- New boilers, plumbing, electric (2018). Newer windows, porches, windows and tuck pointing!
- Below market rents Allow for additional upside.
- Adjacent 100 x 125 lot is also available for sale.
- Very friendly Alderman.
- Booming diagonal corridor!

4425-31 N. Milwaukee Ave | Chicago, IL 60630

➤ For Sale | \$3,200,000



PROPERTY DESCRIPTION

Rare opportunity to purchase fully occupied, well maintained mixed use building in Chicago's beautiful Portage Park/Jefferson Park area on Milwaukee Avenue. Offered slightly below market value and well below replaced cost.

LOCATION DESCRIPTION

Located right off of busy stoplight corner on Milwaukee Ave, just north of Montrose with plenty of parking available. Just 3 blocks west of Cicero. Traffic counts exceed 14,800 along Milwaukee Avenue and 19,800 along Montrose Ave.

4425-31 N. Milwaukee Ave | Chicago, IL 60630

 **For Sale** | \$3,200,000

SALE PRICE

\$3,200,000

PROPERTY DETAILS

Property Type	Multifamily
Property Subtype	Mid-Rise
Zoning	B3-2
Lot Size	0.689 Acres
APN#	162260030000, 162260020000

LOCATION INFORMATION

Street Address	4425-31 N. Milwaukee Ave
City, State, Zip	Chicago, IL 60630
County/Township	Cook
Cross Streets	N. Milwaukee Ave. & W. Agatite Ave.

BUILDING INFORMATION

Building Size	18,000 SF
NOI	\$233,332
Cap Rate	7.29%
Price / SF	\$177.78
Year Built	1914
Last Renovated	2018
Occupancy %	100%
Tenancy	Multiple
Number Of Floors	3
Gross Leasable Area	16,000 SF
Load Factor	Yes
Construction Status	Existing

4425-31 N. Milwaukee Ave | Chicago, IL 60630

For Sale | \$3,200,000



LOCATION INFORMATION

Street Address	4425-31 N. Milwaukee Ave
City, State, Zip	Chicago, IL 60630
County	Cook
Cross-Streets	N. Milwaukee Ave. & W. Agatite Ave.
Signal Intersection	No

BUILDING INFORMATION

NOI	\$233,332.80
Cap Rate	7.29
Occupancy %	100.0%
Tenancy	Multiple
Ceiling Height	10 ft
Minimum Ceiling Height	10 ft
Number Of Floors	3
Year Built	1914
Year Last Renovated	2018
Gross Leasable Area	16,000 SF
Construction Status	Existing
Free Standing	No



PROPERTY HIGHLIGHTS

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➤ For Sale | \$3,200,000





2 | LOCATION INFORMATION

[Regional Map](#)

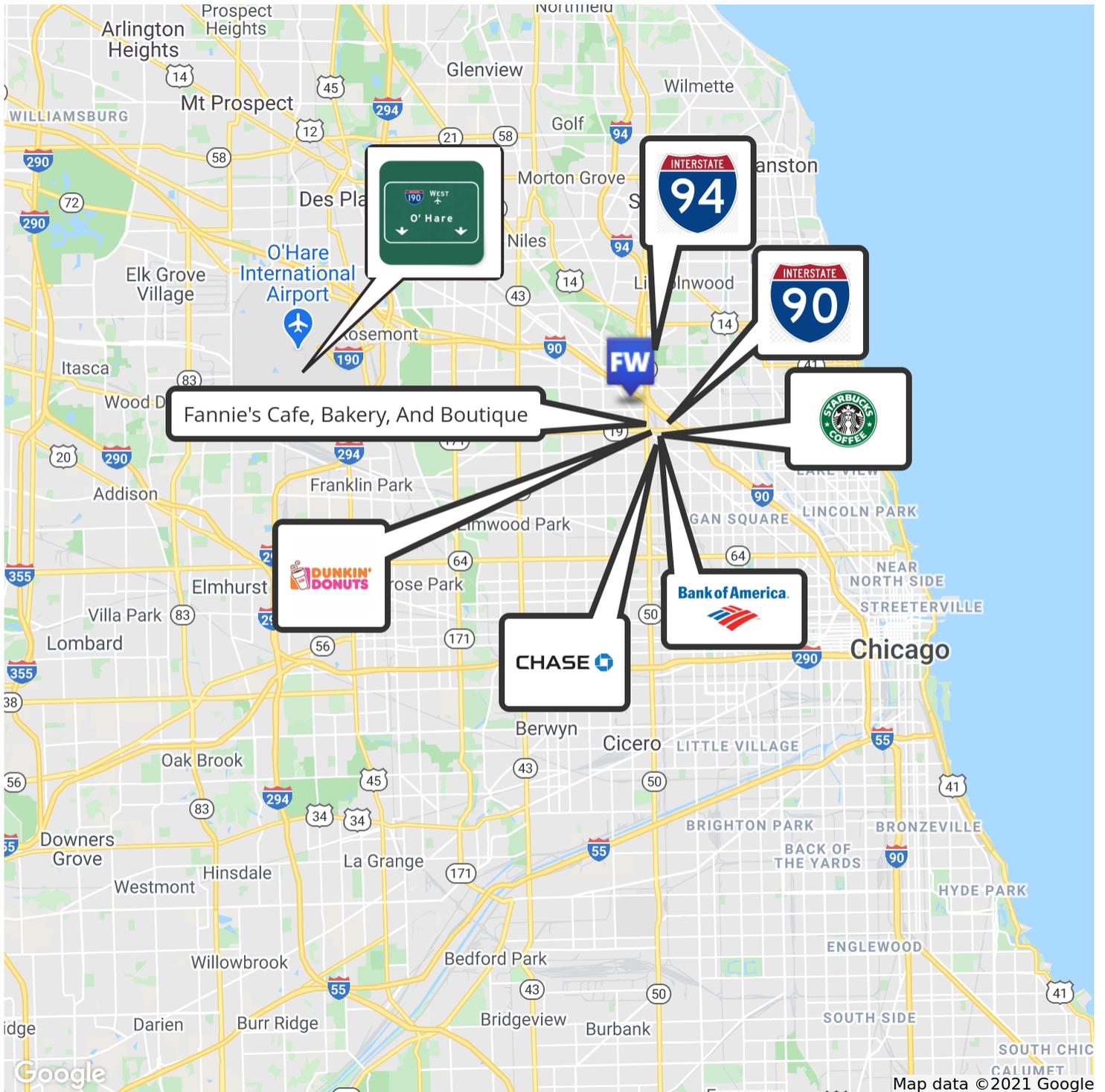
[Location Maps](#)

[Aerial Maps](#)

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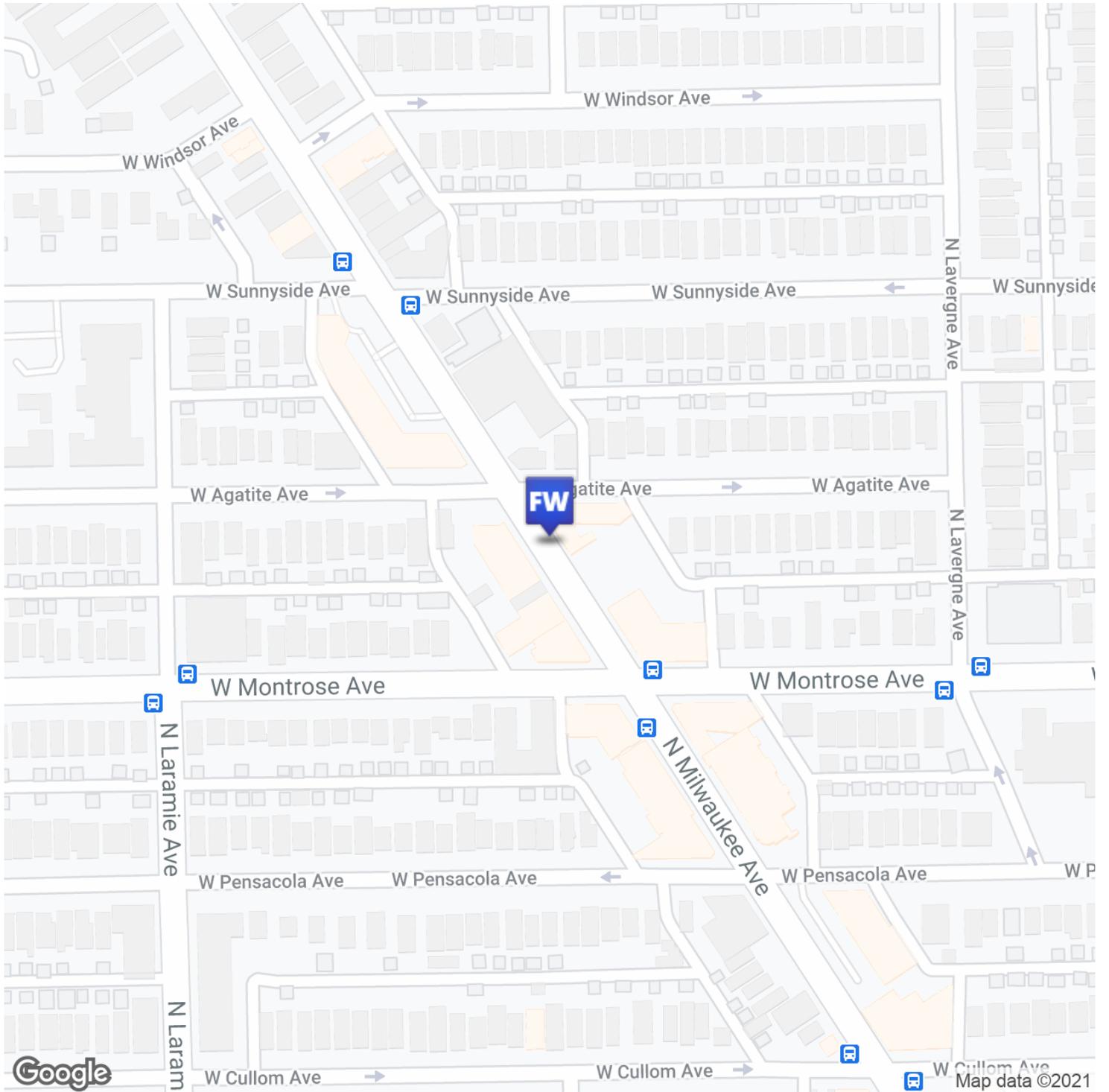
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➤ For Sale | \$3,200,000



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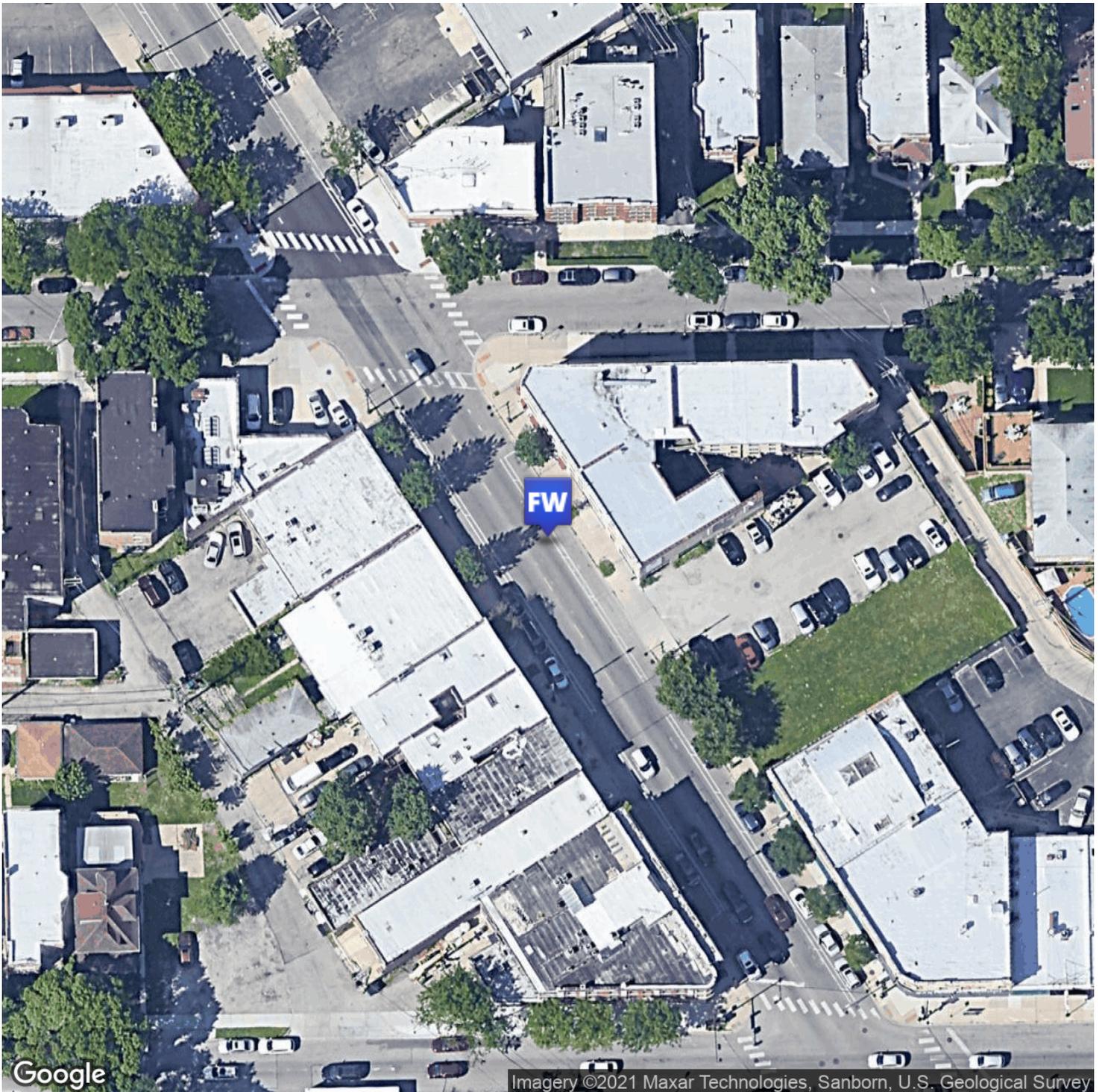


LOCATION INFORMATION

4425-31 N. MILWAUKEE AVE | 23 UNITS | CHICAGO, IL

4425-31 N. Milwaukee Ave | Chicago, IL 60630

➤ For Sale | \$3,200,000





3 | FINANCIAL ANALYSIS

Financial Summary

Income & Expenses

Rent Roll

Demographics Map & Report

FW

4425-31 N. Milwaukee Ave | Chicago, IL 60630

 **For Sale | \$3,200,000****INVESTMENT OVERVIEW**

Price	\$3,200,000
Price per Unit	\$139,130
GRM	-
CAP Rate	7.3%
Cash-on-Cash Return (yr 1)	10.13 %
Total Return (yr 1)	\$151,394
Debt Coverage Ratio	1.97

OPERATING DATA

Gross Scheduled Income	-
Other Income	-
Total Scheduled Income	\$304,432
Vacancy Cost	\$7,937
Gross Income	\$296,495
Operating Expenses	\$63,162
Net Operating Income	\$233,332
Pre-Tax Cash Flow	\$115,028

FINANCING DATA

Down Payment	\$1,135,000
Loan Amount	\$2,065,000
Debt Service	\$118,304
Debt Service Monthly	\$9,858
Principal Reduction (yr 1)	\$36,365

4425-31 N. Milwaukee Ave | Chicago, IL 60630


For Sale | \$3,200,000
INCOME SUMMARY**PER SF**

Rental Income	\$299,832	\$16.66
Laundry	\$3,600	\$0.20
Application and late fees	\$1,000	\$0.06
Gross Income	\$304,432	\$16.91

EXPENSE SUMMARY**PER SF**

Taxes	\$22,763	\$1.26
Insurance	\$12,847	\$0.71
Gas	\$10,027	\$0.56
Electric	\$1,336	\$0.07
Water	\$9,263	\$0.51
Trash	\$2,510	\$0.14
Repairs Janitor and Mis	\$4,414	\$0.25
Gross Expenses	\$63,162	\$3.51
Net Operating Income	\$233,332	\$12.96

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 **For Sale | \$3,200,000**

UNIT NUMBER	BEDS	BATHS	UNIT SIZE (SF)	RENT	MARKET RENT	RENT/SF	SECURITY DEPOSIT	MOVE IN DATE	LEASE END
4425 2N	1	1	700	\$1,125	\$1,150			8/1/2014	06/21
4425 3N	2	2	700	\$1,250	\$1,400			7/01/20	06/21
4425 2S	1	1	700	\$1,100	\$1,150			11/02/20	10/21
4425 3S	1	1	700	\$1,045	\$1,150			7/01/19	06/21
5055 1W	1	1	650	\$1,000	\$1,150			10/01/20	09/21
5055 2W	1	1	650	\$1,000	\$1,150			2/01/20	07/21
5055 3W	2	1	650	\$1,200	\$1,300			5/01/20	04/21
5057 1E	1	1	700	\$1,100	\$1,150			8/01/20	07/21
5057 2E	1	1	700	\$1,100	\$1,150			8/01/20	07/21
5057 3E	1	1	700	\$975	\$1,150			7/01/19	02/21
5057 2W	1	1	700	\$1,025	\$1,150			7/01/19	06/21
5057 3W	1	1	700	\$1,050	\$1,150			2/01/20	03/22
5065 2E	1	1	700	\$1,025	\$1,150			7/01/19	06/21
5065 3E	1	1	700	\$1,100	\$1,150			1/18/20	03/21
5065 2W	2	1	1,150	\$1,325	\$1,400			7/16/16	06/21
5065 3W	2	1	1,150	\$1,300	\$1,400			7/01/19	06/21
4425 Mil			740	\$1,133	\$1,250			1/1/20	12/24
4427 Mil			960	\$1,133	\$1,250			1/1/20	12/24
4429 Mil			510	\$725	\$900			5/15/20	06/21
4431 Mil			756	\$1,133	\$1,250		\$4,200	7/01/11	06/21
5059Agatite		1	580	\$875	\$875			3/2/2021	6/29/2022
5061Agatite			485	\$1,133	\$1,250			7/01/11	06/21
5063Agatite			410	\$1,133	\$1,100			7/01/11	06/21
Totals/ Averages			16,391	\$24,986	27,175	1.52	\$4,200		



4 | ADVISOR BIOS

Advisor Bio 1

Advisor Bio 2

Advisor Bio 3

FW

4425-31 N. Milwaukee Ave | Chicago, IL 60630


For Sale | \$3,200,000
**PAUL TSAKIRIS**

 President

paul@1stwesternproperties.com

Direct: 773.355.4780**PROFESSIONAL BACKGROUND**

Paul Tsakiris founded First Western Properties, Inc. in 1999 and is a leading figure in Chicago's real estate community. Mr. Tsakiris has appeared as an expert guest on Stock Market Observer, the Chicago Real Estate Council and is frequently quoted in publications such as the Chicago Tribune, Chicago Sun Times, as well as Crain's Chicago Business. He has also written articles published in Chicago Realtor Magazine.

His extensive real estate background includes:

Award Winning Brokerage Results; Mr. Tsakiris has earned numerous sales awards including: CoStar Power Broker, Top Multi-family Sales, Top Investment Sales, Top Retail Leasing by the Chicago Association of Realtors. He has also been recognized in the Wall Street Journ-Development of Retail and Medical facilities both locally and abroad.

The Acquisition and management of B class MF and Retail properties in the US and Abroad.

Acquisition and Turn-Around of under-performing retail properties

Acquisition and Rehab of over 1,500 decimated apartment units, resulting in 6 Good Neighbor Awards; an award given to projects that have the greatest positive impact on a community.

Receivership and REO Advisory to a wide range of debt investors from local community banks to large institutional clients.

Prior to founding First Western Properties, Mr. Tsakiris worked as a Sales Associate with Hallmark and Johnson.

EDUCATION

Mr. Tsakiris holds a Master's degree from Thunderbird, The Garvin School of International Business (U.S. News #1 ranked international business school). He also holds undergraduate degrees in Economics and International Business.

MEMBERSHIPS

Mr. Tsakiris belongs to a number of real estate and community organizations including: Board member of Chicago's Sister Cities-Athens Committee, Commercial Forum, ICSC, Chicago Real Estate Council, Commercial Roundtable, Chicago Association of Realtors and the Chicago Restaurant Brokers Association.

FIRST WESTERN PROPERTIES, INC

1205 W. Adams

4425-31 N. Milwaukee Ave | Chicago, IL 60630

For Sale | \$3,200,000**MELSI BIFSHA**

Multifamily Broker

mel@1stwesternproperties.com

Direct: 773.355.4799 | **Cell:** 773.968.8891

IL #890824

PROFESSIONAL BACKGROUND

Mel Bifsha joins First Western as a multifamily broker. He focuses on up-and-coming areas such as the Pilsen, Humboldt Park, Little Village, Bronzeville and Bridgeport neighborhoods of Chicago. Mel is experienced with property revitalization and has bought and sold dozens of multifamily properties for his investors and partners. He is also fluent in four languages. "Mel's combined 18 years of experience in the Chicago metropolitan community translates to a high level of local market expertise that will aid in delivering results for First Western and his clients," read a company statement.

FIRST WESTERN PROPERTIES, INC1205 W. Adams
Chicago, IL 60607

4425-31 N. Milwaukee Ave | Chicago, IL 60630

> For Sale | \$3,200,000**TONY LIU**

Vice President of Greater China

tony@1stwesternproperties.com

Direct: 773.355.4803 x13 | **Cell:** 312.888.5486**PROFESSIONAL BACKGROUND**

Tony Liu is a multifamily investment sales broker for First Western Properties, Inc., a leading Chicago full service commercial real estate company. Mr. Liu focuses on larger multifamily acquisitions on behalf of local and international investors.

Prior to joining First Western, Mr. Liu worked at EB-5 Supermarket helping regional centers to develop their PPMs (private placement memoranda) and marketing documents of EB-5 real estate projects for Chinese market. Mr. Liu was also the co-founder of YOUMY, an online platform designed to find accommodations for international customers in the Greater Chicago area. While at YOUMU, Mr. Liu was key in instituting and growing the brokerage business.

Mr. Liu earned his MBA degree majored in Real Estate Finance and Investment at DePaul University, Kellstadt Graduate School of Business, where he gained the experience of real estate mergers & acquisitions and real estate investment analysis.

First Western Properties, Inc
1205 W. Adams
Chicago, IL 60607