

# FOR SALE

Mixed-Use Building  
3617-3627 W. Lawrence Avenue Chicago, IL 60625



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An aerial, slightly faded photograph of a city street scene. The street is lined with multi-story brick and stone buildings. Several cars are parked along the curb, and a white van is visible in the lower center. The overall tone is muted, with a light green tint.

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## PROPERTY INFORMATION





### Offering Summary

Sale Price:	\$4,000,000
Cap Rate:	5.25%
NOI:	\$209,585
Building Size:	28,876 SF
Retail Units:	Six (6)
Residential Units:	32
Lot Size:	0.31 Acres
Year Built:	1912
Zoning:	B3-2: Community Shopping District
Market:	Chicago

### Property Overview

Three-story, mixed-use building for sale along Lawrence Avenue in Chicago's Albany Park neighborhood. The 28,876 square foot building consists of six (6) retail units and 32 apartments including 22 studios, five (5) 1 bed/1 bath units and five (5) 2 bed/1 bath units. The building is currently 100% occupied and produces a NOI of just under \$210,000. The Property is conveniently located just over one (1) mile from Interstate-90/94 and a few blocks west of the Kimball Brown Line "L" Station. Additionally, the building finds itself near a strong commercial corridor with the location along Lawrence Avenue providing retail tenants visibility and exposure to approximately 17,900 VPD. Neighboring retailers include ALDI, Walgreens, Dollar Tree, Family Dollar, Discovery Clothing, Petco, Sally Beauty, Chase Bank, Fifth Third Bank, Starbuck's, Dunkin', McDonald' and Popeye's among many others.

### Property Highlights

- The Property is 100% occupied and produces an NOI of approximately \$210,000
- Excellent location with frontage for the retail storefronts along Lawrence Avenue (17,900 VPD) within the densely populated Albany Park neighborhood (over 60,000 residents within one (1) mile)
- Conveniently located within one (1) mile of Interstate-90/94 and a few blocks from the Kimball Brown Line "L" Station

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# MULTIFAMILY PROPERTY FOR SALE

## PROPERTY DESCRIPTION



### Property Highlights

- The Property is 100% occupied and produces a NOI of approximately \$210,000
- Excellent location along Lawrence Avenue (17,900 VPD) in densely populated Albany Park neighborhood (over 60,000 residents within one (1) mile)
- Conveniently located within one (1) mile of Interstate-90/94 and a few blocks from the Kimball Brown Line "L" Station
- Neighboring retailers include ALDI, Walgreens, Dollar Tree, Family Dollar, Discovery Clothing, Petco, Sally Beauty, Chase Bank, Fifth Third Bank, Starbuck's, Dunkin', McDonald' and Popeye's among many others

Unit Type	Count	Size
Retail	Six (6)	730 SF
Studio	22	543 SF
One Bedroom	Five (5)	783 SF
Two Bedroom	Five (5)	854 SF

### Mechanicals

Heating	Individual Heating
Electric	400 AMPs
Hot Water	120 Gallons, 399 Btu High Recovery
Plumbing	Copper and Galvanized
Windows	Argon Gas Insulated Double Hung
Roof	Smooth Modified Bitumen

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ADDITIONAL PHOTOS



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# LOCATION INFORMATION



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## LOCATION OVERVIEW



### Albany Park

3617-3627 W. Lawrence is located in the heart of Chicago's Albany Park neighborhood. Albany Park is a dynamic urban neighborhood known for being one of the most ethnically diverse neighborhoods in the entire city. Albany Park is home to approximately 50,000 residents with a majority renting their homes. Albany Park is in extremely close proximity to Interstate-90/94 and encompasses both the Kimball and Kedzie Brown Line "L" Stations. Albany Park is known for its restaurants, bars, coffee shops and parks with an emphasis on a diverse culinary scene representing all cultures included Mexican, South American, Filipino, Korean, Indian, Cambodian, Somali, Romanian, Middle Eastern and more. Albany Park also features scenic waterfront views of the Chicago River that can be found at Ronan Park and River Park.

### Location Description

The Property is located at the corner of Lawrence Avenue and Monticello Avenue in Chicago's Albany Park neighborhood. Albany Park is a densely populated neighborhood with over 60,000 residents within one (1) mile of the Property. The Property is located along Lawrence Avenue which provides exposure and visibility to approximately 17,900 VPD and is conveniently located just over one (1) mile from Interstate-90/94 and just a few blocks west of the Kimball Brown Line "L" Station, both of which provide direct access to the surrounding neighborhoods and downtown Chicago. There are numerous bus stops along Lawrence Avenue.

The Property is located within a dense commercial corridor along Lawrence Avenue between Pulaski Road and Kimball Avenue. Neighboring retailers include ALDI, Walgreens, Dollar Tree, Family Dollar, Discovery Clothing, Petco, Sally Beauty, Chase Bank, Fifth Third Bank, Starbuck's, Dunkin', McDonald's, and Popeye's, among many others.

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# MULTIFAMILY PROPERTY FOR SALE

## RETAILER AERIAL MAP



Map data ©2023 Google Imagery ©2023 , CNES / Airbus, Maxar Technologies, Sanborn, U.S. Geological Survey, USDA/FPAC/GEO

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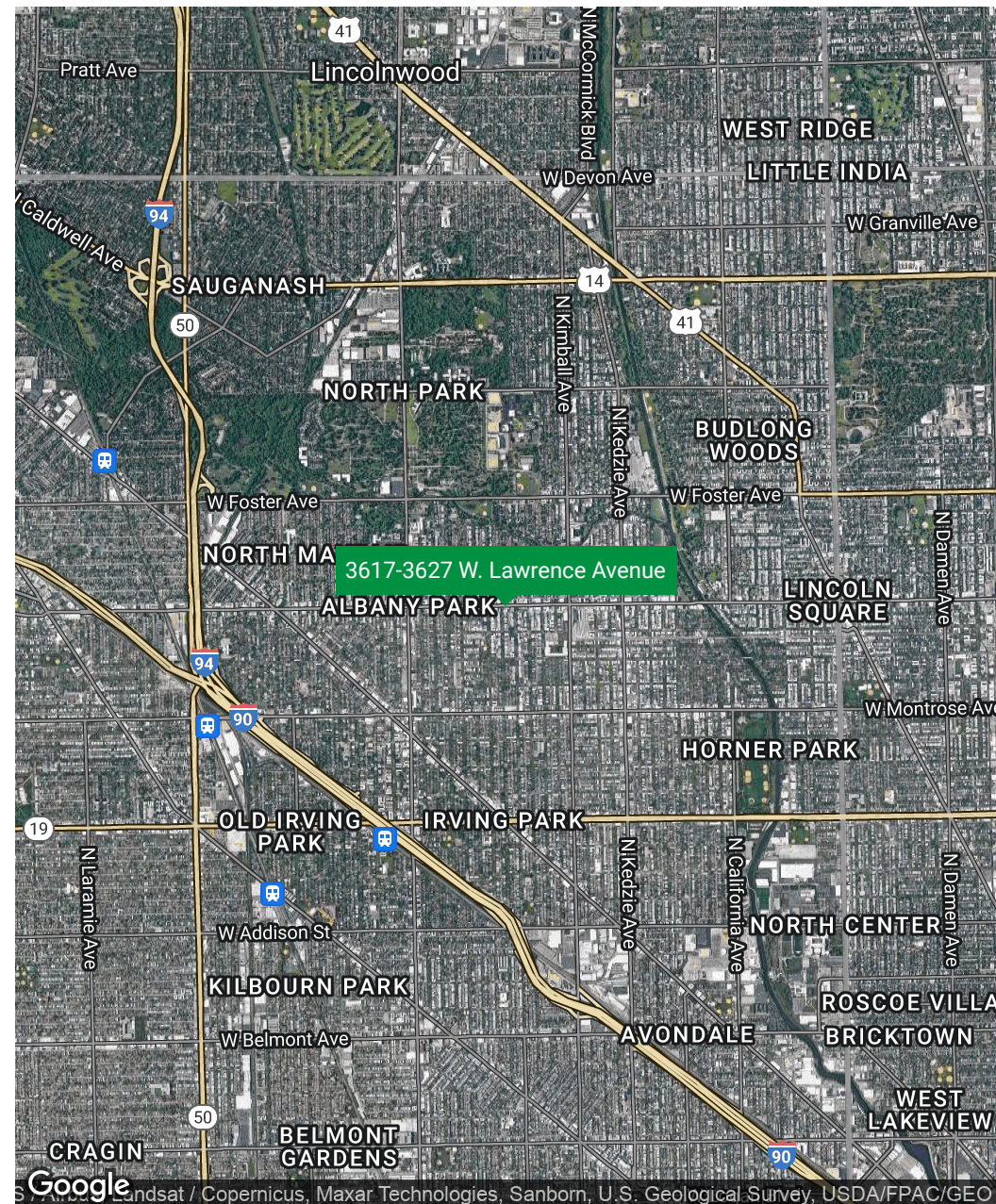
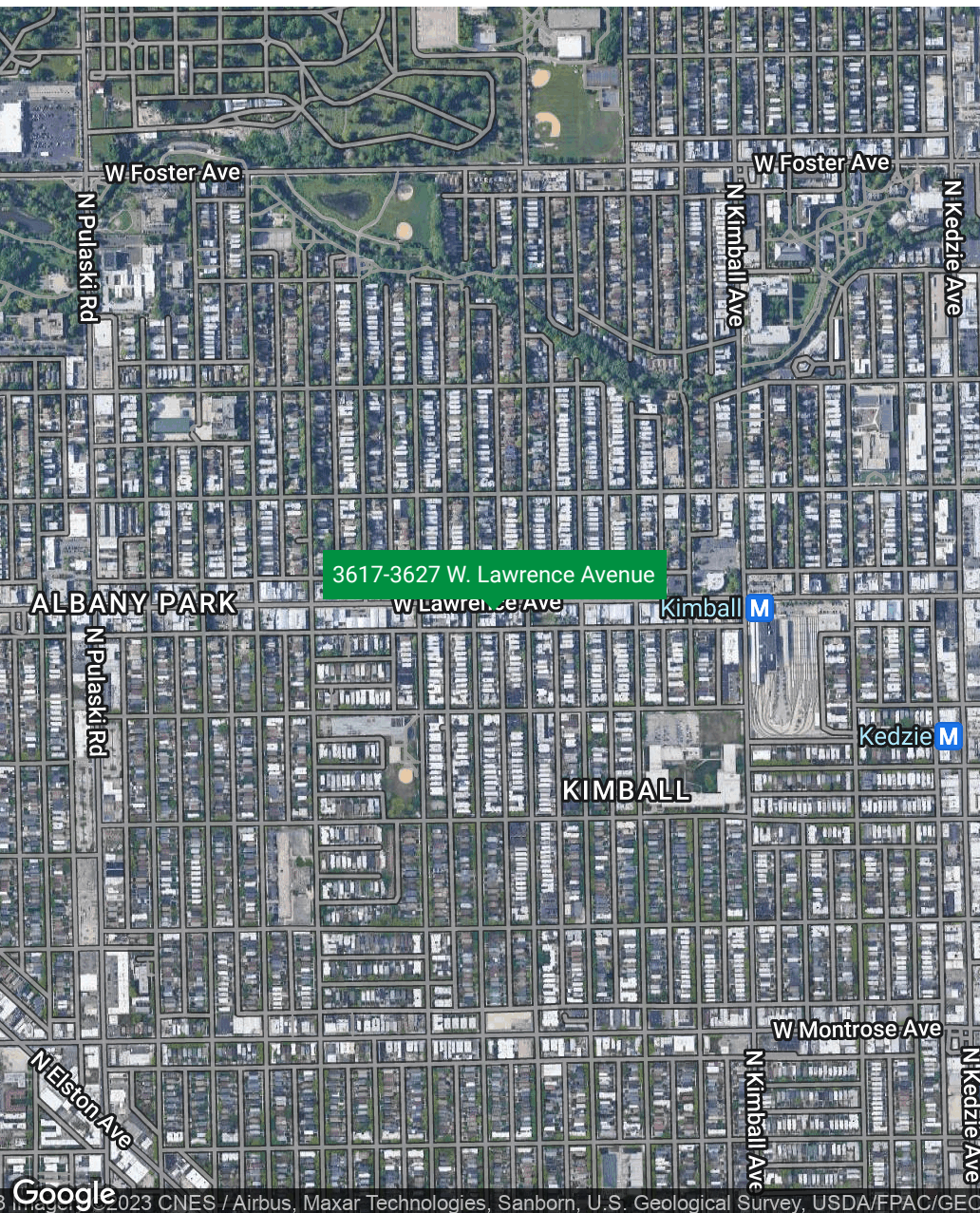
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LOCATION MAP



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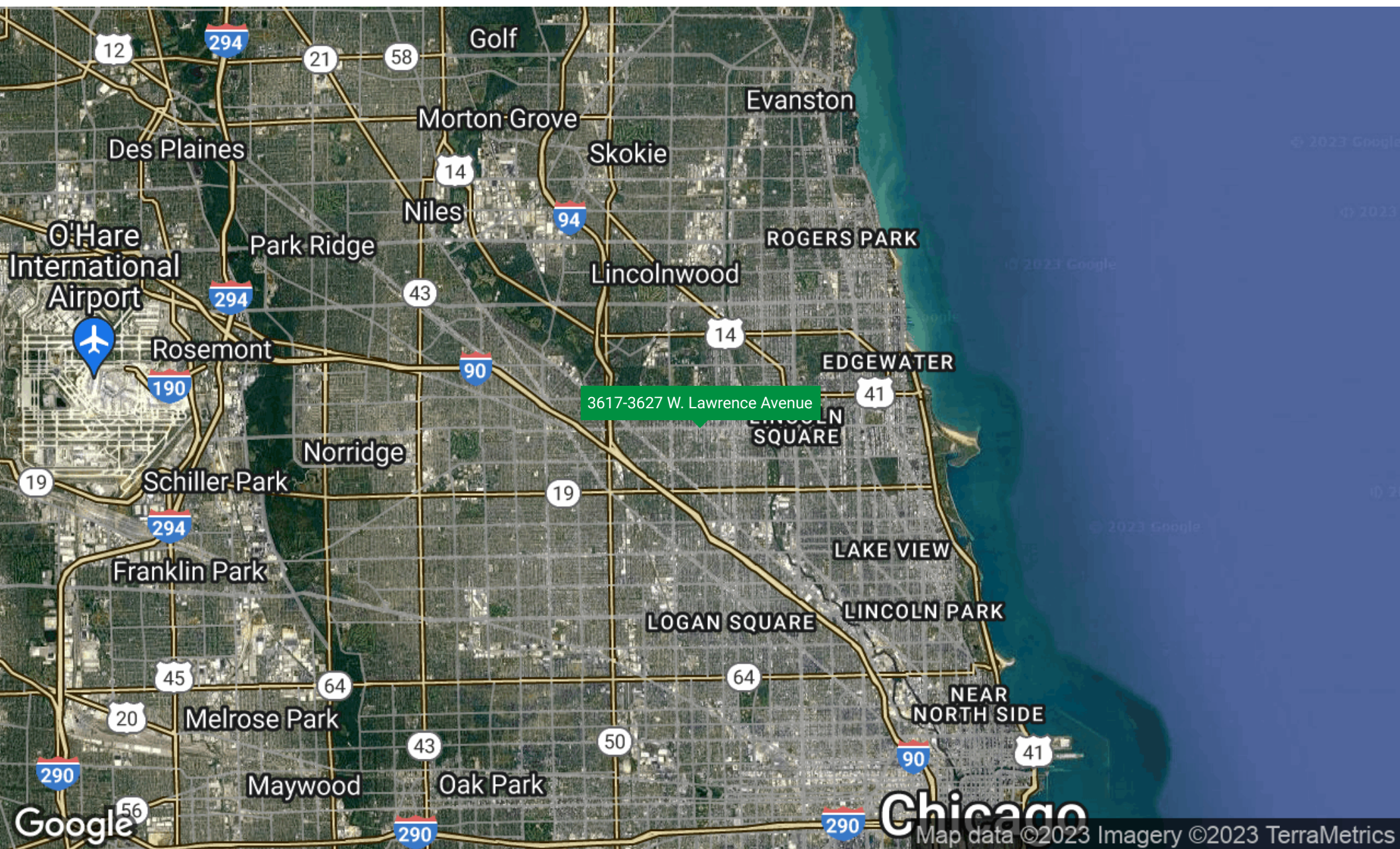
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AERIAL MAP



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## FINANCIAL ANALYSIS



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## INCOME & EXPENSES

### Income Summary

Gross Income	\$471,960
Vacancy Cost	\$0
<b>Net Income</b>	<b>\$471,960</b>

### Expenses Summary

Property Tax	\$74,349
Property Insurance	\$21,250
Property Management Fee	\$23,648
Repairs and Maintenance	\$91,669
Utilities - Electric	\$4,663
Utilities - Gas	\$13,008
Utilities - Water	\$16,246
Trash Removal	\$13,716
Pest Control	\$3,685
Fire Security	\$143
<b>Operating Expenses</b>	<b>\$262,375</b>
<b>Net Operating Income</b>	<b>\$209,585</b>

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## RENT ROLL

Suite	Type	Tenant	Size SF	Rent	Rent / SF
3617	Retail	Management Office	730 SF		\$0.00
3619	Retail	Beauty Shop	730 SF	\$13,500	\$18.50
3621	Retail	Tailor Shop	730 SF	\$13,500	\$18.50
3623	Retail	Clark Construction	730 SF	\$14,400	\$19.72
3625	Retail	Albany Neighborhood	730 SF	\$10,800	\$14.80
3627	Retail	Metro PCS	730 SF	\$15,180	\$20.80

Suite	Bedrooms	Bathrooms	Size SF	Rent	Rent / SF
4745 1A	1	1	543 SF	\$10,800	\$19.89
4745 2A	1	1	543 SF	\$12,300	\$22.65
4745 3A	1	1	543 SF	\$11,700	\$21.55
4747 1B	1	1	543 SF	\$10,320	\$19.01
4747 2B	1	1	543 SF	\$11,400	\$20.99
4747 3B	1	1	543 SF	\$11,100	\$20.44
4749 1A	1	1	543 SF	\$13,200	\$24.31
4749 2A	1	1	543 SF	\$11,400	\$20.99
4749 3A	1	1	543 SF	\$11,700	\$21.55
4749 1B	1	1	543 SF	\$12,000	\$22.10
4749 2B	1	1	543 SF	\$11,700	\$21.55
4749 3B	1	1	543 SF	\$12,000	\$22.10
4749 1C	1	1	783 SF	\$15,600	\$19.92
4749 2C	1	1	783 SF	\$15,600	\$19.92

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## RENT ROLL

Suite	Bedrooms	Bathrooms	Size SF	Rent	Rent / SF
4749 3C	1	1	783 SF	\$13,500	\$17.24
4749 1D	2	1	854 SF	\$15,600	\$18.27
4749 2D	2	1	854 SF	\$16,800	\$19.67
4749 3D	2	1	854 SF	\$15,600	\$18.27
4751 2D	1	1	543 SF	\$11,400	\$20.99
4751 3D	1	1	543 SF	\$11,400	\$20.99
4751 2E	1	1	543 SF	\$11,400	\$20.99
4751 3E	1	1	543 SF	\$11,400	\$20.99
4751 2F	2	1	854 SF	\$16,800	\$19.67
4751 3F	2	1	854 SF	\$16,800	\$19.67
4751 2G	1	1	543 SF	\$11,400	\$20.99
4751 3G	1	1	543 SF	\$11,700	\$21.55
4753 2A	1	1	783 SF	\$13,500	\$17.24
4753 3A	1	1	783 SF	\$11,520	\$14.71
4753 2B	1	1	543 SF	\$11,400	\$20.99
4753 3B	1	1	543 SF	\$10,800	\$19.89
4753 2C	1	1	543 SF	\$11,700	\$21.55
4753 3C	1	1	543 SF	\$11,040	\$20.33
<b>Totals</b>			<b>24,511 SF</b>	<b>\$471,960</b>	

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# MULTIFAMILY PROPERTY FOR SALE

## UNIT MIX SUMMARY

Unit Type	Beds	Baths	Count	% Of Total	Size SF
Studio	1	1	22	68.80%	543 SF
1 Bed	1	1	5	15.60%	783 SF
2 Bed	2	1	5	15.60%	854 SF
Totals/Averages			32	100.00%	629 SF

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# DEMOGRAPHICS



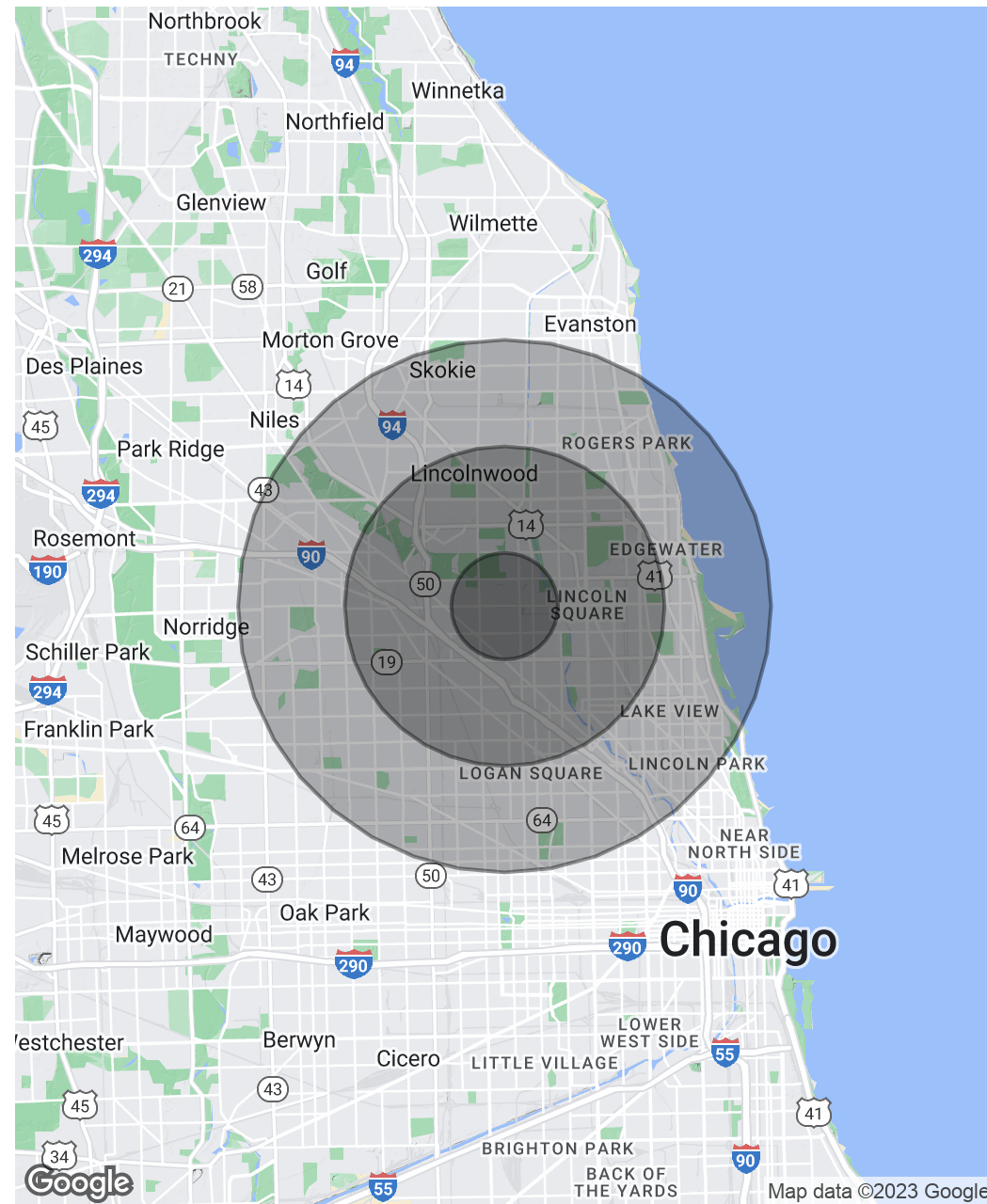
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## DEMOGRAPHICS MAP & REPORT

Population	1 Mile	3 Miles	5 Miles
Total Population	68,371	455,594	1,174,691
Average Age	35.0	36.4	36.2
Average Age (Male)	35.0	36.1	35.9
Average Age (Female)	35.6	37.1	36.7

Households & Income	1 Mile	3 Miles	5 Miles
Total Households	26,689	188,602	510,308
# of Persons per HH	2.6	2.4	2.3
Average HH Income	\$80,124	\$96,268	\$96,972
Average House Value	\$332,729	\$379,570	\$362,618

\* Demographic data derived from 2020 ACS - US Census



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# 3617-3627 W. LAWRENCE AVENUE

## 3617-3627 W. Lawrence Avenue Chicago, IL 60625

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Three-Story, Mixed-Use Building For Sale Along Lawrence Avenue In Chicago's Albany Park Neighborhood. The 28,876 Square Foot Building Consists Of Six (6) Retail Units And 32 Apartments Including 22 Studios, Five (5) 1 Bed/1 Bath Units And Five (5) 2 Bed/1 Bath Units. The Building Is Currently 100% Occupied And Produces A NOI Of Just Over \$219,000. The Property Is Conveniently Located Just Over One (1) Mile From Interstate-90/94 And A Few Blocks West Of The Kimball Brown Line "L" Station. Additionally, The Building Finds Itself Near A Strong Commercial Corridor With The Location Along Lawrence Avenue Providing Retail Tenants Visibility And Exposure To Approximately 17,900 VPD. Neighboring Retailers Include ALDI, Walgreens, Dollar Tree, Family Dollar, Discovery Clothing, Petco, Sally Beauty, Chase Bank, Fifth Third Bank, Starbuck's, Dunkin', McDonald' And Popeye's Among Many Others.

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