Property Details

CONTROL: Owner VALUE: \$2,100,000

LOAN: \$885,000 EQUITY: \$1,215,000

TITLE: 10-unit Chicago Apartment Complex - Pilsen

TYPE: Multi-Family

Apartment with BIG upside - convert one building (4 units) or the other

HAVE: building (6 units) to furnished units and realize 30% upside with minimal

investment and no construction.

ADDRESS: 1949-51 S Canalport Ave, Chicago, Illinois

BENEFITS TO NEW Big upside, tenant-stable, effective low-cost management in place,

OWNER: desirable rental location in Pilsen arts district,

GROSS SCHEDULED INCOME: \$250,920 Actual

VACANCY LOSS: \$12,546
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$74,000
NOI: \$164,374
DEBT SERVICE: \$106,200
CASH FLOW: \$58,174
CAP RATE: 7.83%



ENCUMBRANCES BALANCE PAYMENT RATE DUE ASSUMABLE

LOAN 1 \$885,000 \$8,850 12% 12/31/2025 No

BENEFITS SOUGHT: Seeking to trade this building for a deep value-add property and can add others.

MOTIVATION: 9

CAN ADD: Chicago MF apartment buildings, AZ MF apartment buildings, cash.

The Pilsen neighborhood in Chicago has turned and become desirable for tenants that want to live

REMARKS: in the artistic lifestyle of this neighborhood. Additional land on the property that can build

additional units.

OWNER: S Canal W 90 Fund II LLC

COUNSELOR: Paul Krause Phone: 310-850-5178

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