## **Property Details**

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

LOAN: \$750,000 EQUITY: \$1,350,000

TITLE: 12-Unit Chicago Apartment Building

TYPE: Multi-Family

Tenant stable building with upside by furnishing an entire wing of this 3-

HAVE: wing building to enhance income with NO major construction or

investment. Highly effective low-cost management in place,

ADDRESS: 4609-15 S Prairie Ave, Chicago, Illinois

BENEFITS TO NEW Tenant stable building with BIG upside! Convert one wing to furnished

OWNER: apartments to enhance income by 30%!

GROSS SCHEDULED INCOME: \$229,680 Actual

VACANCY LOSS: \$11,484
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$66,000
NOI: \$152,196
DEBT SERVICE: \$90,000
CASH FLOW: \$62,196
CAP RATE: 7.25%



## ENCUMBRANCES BALANCE PAYMENT RATE DUE ASSUMABLE

LOAN 1 \$750,000 \$7,500 12% 12/31/0020 No

BENEFITS SOUGHT: Seeking deep value-add opportunity to trade this building.

MOTIVATION: 9

CAN ADD: Chicago MF apartment buildings, AZ apartment buildings and a California SFR.

The "L" public train transport is easy walking distance, most tenants don't need cars. With NO

REMARKS: major investment or construction convert one wing to furnished and realize 30% more upside

income!

OWNER: S Prairie N 46 Fund II LLC

COUNSELOR: Paul Krause Phone: 310-850-5178

21515 Hawthorne Blvd, #200 Cell: 310-850-5178

Torrance, California, 90503 Email: krauseandco@hotmail.com