

Value-Add Opportunity at North and Cicero

Price
Reduced
\$ 850,000

4759 W. North Ave. | Chicago, IL

~~\$ 995,000~~

Investment Highlights

- 10,402 SF mixed-use building
- Divided into apartments and retail
 - 665 to 1,330 SF available for lease
 - Mix of 1, 2 and 3 bed apartments
- Potential billboard signage
- Scheduled NOI: \$81,731
- Pro Forma NOI: \$158,440
- Potential to add value
- Land Area: 8,906 SF
- Traffic Count: 29,600 cars on North, 28,200 cars on Cicero
- Zoning: C1-1
- Part of North/Cicero TIF, expires 2020
- Taxes (2013): \$8,013

Property Highlights

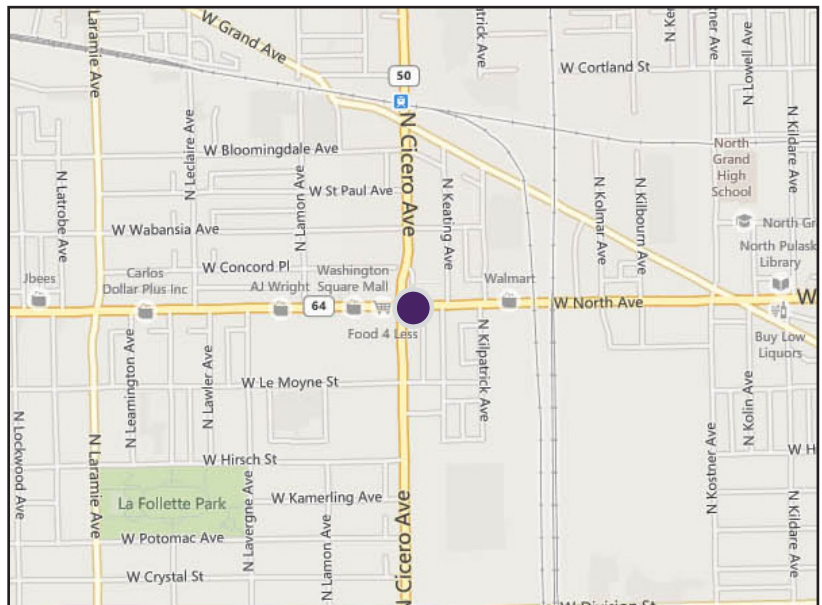
Highly visible, this 10,402 square foot mixed-use building is located at the corner of North and Cicero. The property features a 3 bed apartment, three 2 bed units and two 1 bed units that are individually metered. With 5,255 square feet of storefront space available, this property offers new ownership the opportunity to add value through leasing or redevelopment.

Area Highlights

Located at North and Cicero, this property is located within a strong retail corridor on the west side of Chicago. A wide variety of local and national retailers have stores nearby including Walmart and Walgreens.



Rendering of New Facade



Disclaimer: Millennium Properties R/E is the owner's designated agent and makes no warranties or representations as to the accuracy or completeness of the information contained herein. The information has been obtained from sources deemed reliable; however, it is up to the purchaser to conduct due diligence prior to sale.

Brad Thompson

Vice President

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**MILLENNIUM
PROPERTIES R/E**

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Now:
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Rent Roll

Unit	Tenant	Annual Rent	SF	Rent/SF
4753 North	Tire Shop	\$10,200	800	\$12.75
4757 North	Convenience Store	\$21,600	1,230	\$17.56
4759 North & 1549 Cicero	National Wireless Chain	\$35,840	1,792	\$20.00
1551 Cicero	Vacant	-	665	-
1555 Cicero	Vacant	-	665	-
Apt 1	2 bedroom	\$8,400	900	\$9.33
Apt 2	1 bedroom	\$7,800	600	\$13.00
Apt 3	1 bedroom	\$7,800	600	\$13.00
Apt 4	3 bedroom	\$9,960	1,350	\$7.38
Apt 5	2 bedroom	\$9,000	900	\$10.00
Apt 6	2 bedroom	\$8,400	900	\$9.33
Signage	Green Signs Billboards	-	-	-
Total/Average		\$119,000	10,402	\$13.12

Income Statement

Income	Current	Pro Forma
Commercial Rents	\$67,640	\$93,660
Apartment Rents	\$51,360	\$52,800
Signage Rents	-	\$48,000
Reimbursements	-	\$22,195
Vacancy/Non-Collection	-	\$(13,612)
Gross Income	\$119,000	\$203,042
Expenses		
Property Taxes	\$(8,013)	\$(8,334)
Property Insurance	\$(6,750)	\$(4,477)
Repairs & Maintenance	\$(4,000)	\$(5,834)
Janitorial	\$(3,900)	\$(3,900)
Gas	\$(2,160)	\$(2,160)
Electric	\$(770)	\$(2,500)
Water	\$(3,900)	\$(3,900)
Trash	\$(2,400)	\$(2,400)
Professional Fees	\$(1,000)	\$(2,500)
Management	\$(4,376)	\$(8,788)
Total Expenses	\$(37,269)	\$(44,817)
Net Operating Income	\$81,731	\$158,440



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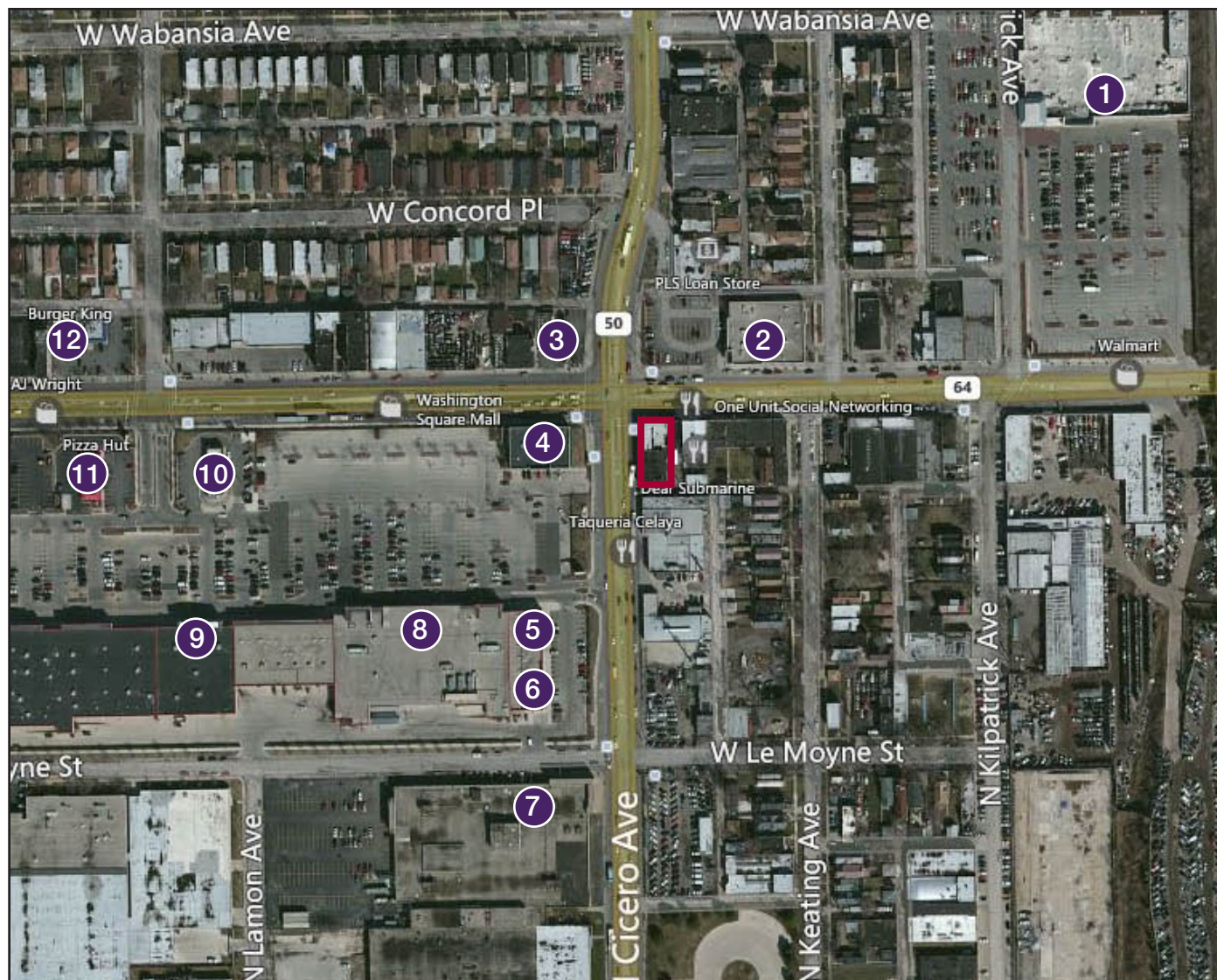
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Aerial



Neighboring Retailers

- | | | |
|---------------------|-----------------|-------------------|
| 1. Walmart | 5. Game Stop | 9. Planet Fitness |
| 2. Walgreens | 6. Subway | 10. Wendy's |
| 3. Church's Chicken | 7. Forman Mills | 11. Burger King |
| 4. Sketchers | 8. Food 4 Less | 12. Pizza Hut |

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