

Retail Center in Back of the Yards at Hard Corner

Price
Reduced
\$ 655,000

5257 S. Ashland Ave. | Chicago, IL

~~\$ 689,000~~

Investment Highlights

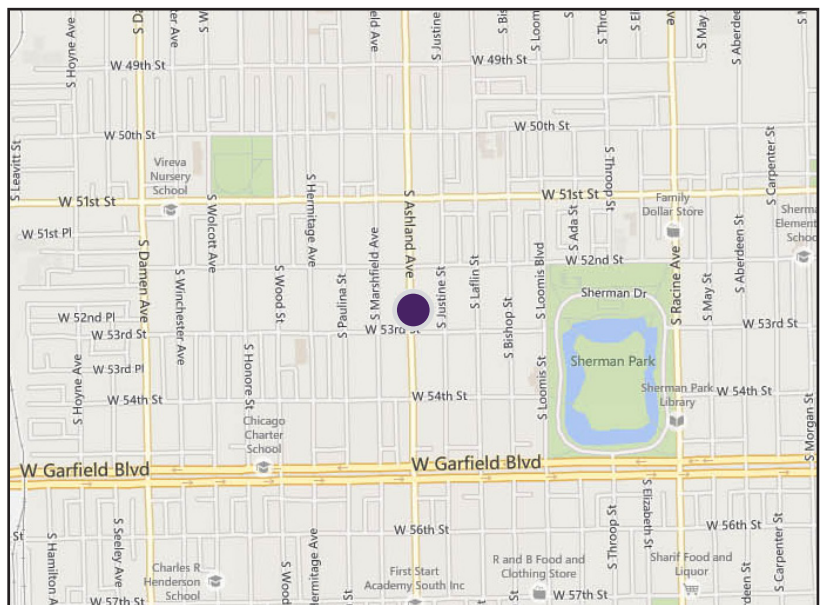
- 12,950 SF retail strip center
- Parking for 40 cars
- 22% occupied
- Located at 53rd and Ashland
- Potential NOI: \$92,756
- Land Area: 30,457 SF
- Traffic Count: 21,400 cars daily
- Zoning: C1-2
- Taxes (2013): \$68,212, under protest

Property Highlights

Developed in 2004, this 12,950 square foot retail center is located at the busy hard corner of 53rd and Ashland. A 40 car parking lot is located at the north end of the center. The property is currently 22% occupied, offering the opportunity to add value through leasing. The available units are in vanilla box condition; the vacant end cap unit was previously used as a restaurant. Potential tenants will be attracted by the highly visible location with dedicated parking. Current tenants include Sassy Nails and Food Mart.

Area Highlights

Back of the Yards is an industrial and residential neighborhood on the near southwest side of Chicago. More than 326,000 residents live within three miles of this shopping center.



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 sources deemed reliable; however, it is up to the purchaser to conduct due diligence prior to sale.

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Rent Roll

Unit	Tenant	Annual Rent	SF	\$/SF	Lease Type	Lease Exp.
A	Vacant	-	1,440	-	-	-
B	Vacant	-	1,440	-	-	-
C	Vacant	-	1,440	-	-	-
D	Vacant	-	1,440	-	-	-
E	Vacant	-	1,440	-	-	-
F	Vacant	-	1,440	-	-	-
G	Vacant	-	1,440	-	-	-
H	Sassy Nails	\$21,600	1,430	\$15.10	Gross	MTM
I	Food Mart*	\$18,000	1,440	\$12.50	Gross	Jan-18
Total/Average		\$39,600	12,950	\$13.80		

* Lease includes five year renewal option

Income Statement

Income	Projected 2014	Estimated 2015
Gross Rents	\$101,604	\$39,600
Lease-Up*	-	\$131,775
Gross Income	\$101,604	\$171,375
Expenses		
Property Taxes	\$68,212	\$70,259
Electricity	\$1,113	\$1,147
Water	\$3,070	\$3,162
Fire Alarm	\$340	\$340
Insurance	\$2,464	\$2,538
Miscellaneous	\$1,140	\$1,174
Total Expenses	\$76,339	\$78,619
Net Operating Income	\$25,265	\$92,756

* Assumes \$15/SF



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