

8546-54 S. Stony Island Ave., Chicago, IL

**NOW: \$469,000**



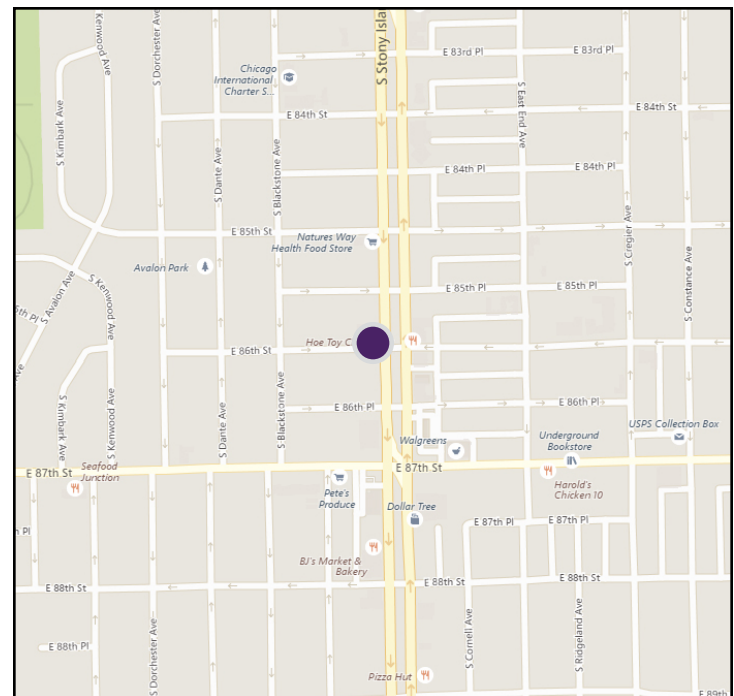
## Property Highlights

- 6,480 SF retail center
  - 1,080 SF available
  - 1,000 SF Mexican restaurant
  - 2,000 SF doctor's office
  - 2,400 SF restaurant
- Potential to lease or occupy
- Current NOI: \$ \$57,396
- Pro Forma NOI: \$75,996
- Large pedestal signage available
- Part of strong commercial corridor
- Land Area: 13,483 SF
- Traffic Count: 33,700 cars daily
- Zoning: B3-2
- Part of Stony Island/Burnside TIF
- Taxes (2018): \$24,354

## Property Overview

A 6,480 square foot neighborhood retail center is available for sale at the corner of 86th and Stony Island. The center is divided into four units, ranging from 1,000 to 2,400 square feet. The property has 1,080 square feet available, with potential to lease or occupy the space. Currently, the property generates more than \$57,000 of net operating income; the property could potentially generate more than \$75,000. This center is a great investment opportunity in a strong commercial corridor.

Avalon Park is a largely residential neighborhood on the south side of Chicago. The area around 87th St. is a major commercial corner with national retailers including Walgreens, Citibank and Dollar Tree.



DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
Population	30,203	234,881	509,460
Households	12,169	92,012	191,984
Median Income	\$42,432	\$33,545	\$34,642

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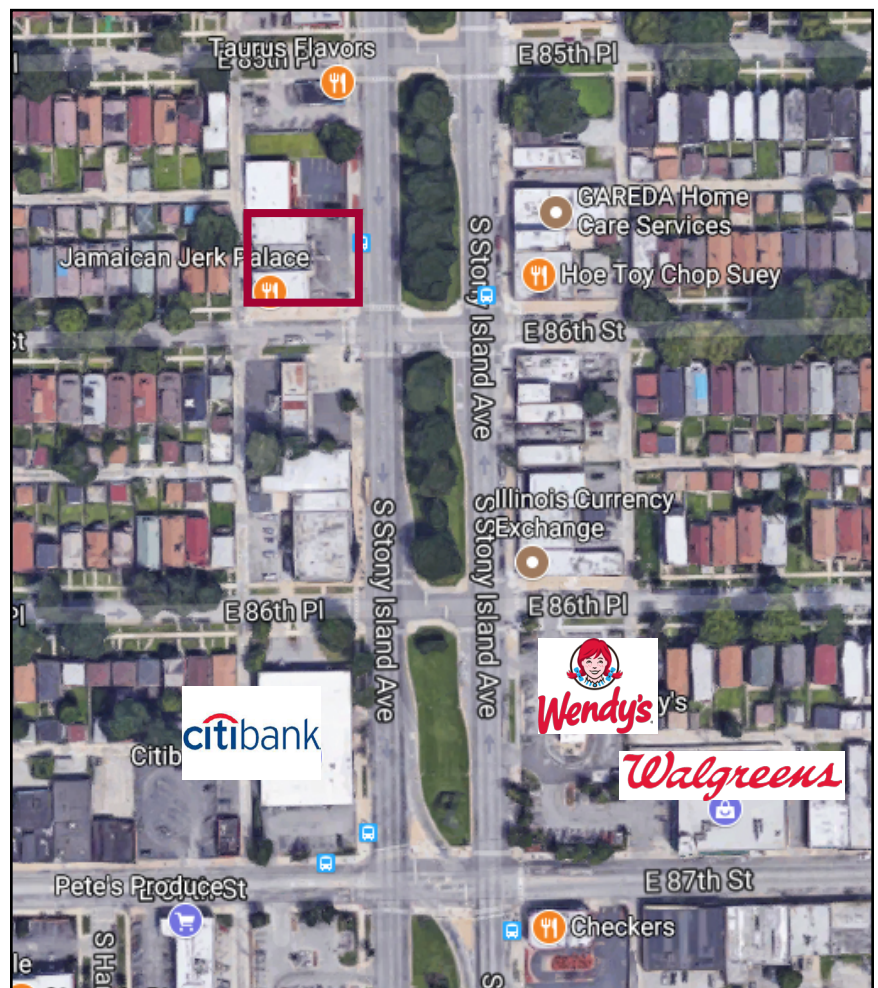
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## Rent Roll

Unit	Tenant	Monthly Rent	Annual Rent	RSF	Rent/SF
8546	Metro	-	-	1,080	-
8548	Mexican Restaurant	\$1,600	\$19,200	1,000	\$19.20
8550	Chiropractor	\$3,000	\$36,000	2,000	\$18.00
8852-54	Jamaican Restaurant	\$3,000	\$36,000	2,400	\$15.00
<b>Total/Average</b>		<b>\$7,600</b>	<b>\$91,200</b>	<b>6,480</b>	<b>\$16.89</b>

## Income Statement

Income	Pro Forma
Current Income	\$91,200
Lease-Up (\$1,550/mo)	\$18,600
<b>Total Gross Income</b>	<b>\$109,800</b>
<b>Expenses</b>	
Real Estate Taxes	\$(24,354)
Insurance	\$(4,000)
Management Fee	\$(4,000)
Snow Removal	\$(500)
Common Area Electric	\$(950)
<b>Total Expenses</b>	<b>\$(33,804)</b>
<b>Net Operating Income</b>	<b>\$75,996</b>



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