Mixed-Use With Long-Term Family Dollar Lease

9101-13 S. Commercial | Chicago, IL

$ 1,200,000

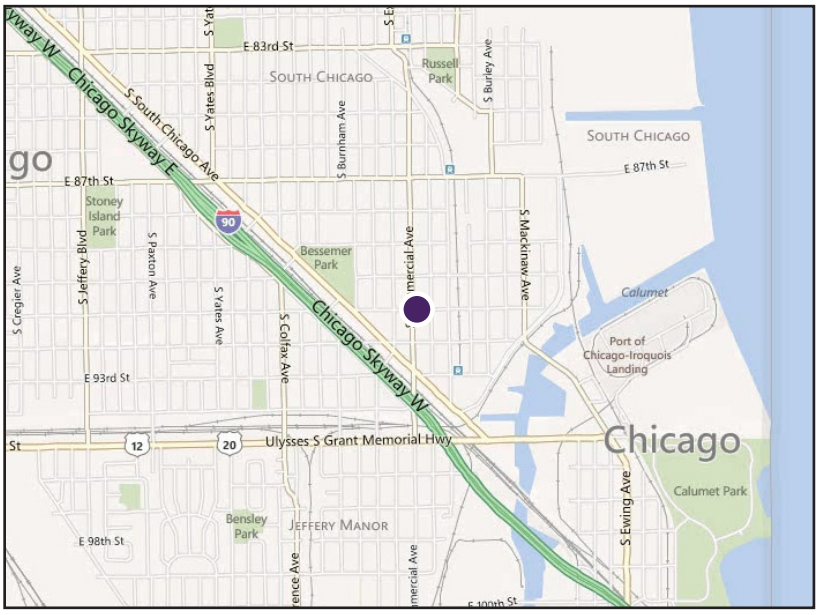
Investment Highlights

- On prime retail corner in South Chicago neighborhood
- Building Area: 21,225 SF
- Lot Area: 16,950 SF
- Two story building
  - 1st floor retail space fully leased
  - 2nd floor available for rent
- Originally built 1898
- Small parking lot behind building
- Basement storage
- Individually metered utilities
- Taxes (2013): $33,206, under appeal

Property Highlights

At the busy corner of Commercial Ave. and 91st St., this mixed use building is at the heart of the commercial district of South Chicago. The building features 135 feet of frontage on Commercial and 125 feet on 91st St.

Family Dollar anchors the building, leasing 8,500 square feet of space under a long-term lease. Three local retailers – X Cell Communications, Diamond Nails and Davis Shoes – lease the remainder of the retail space in the building and have been tenants for a number of years. The building also features a 90 foot mural painted by the South Chicago Art Center in 2007 on the 91st St. frontage.



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Rent Roll

Tenant	Monthly Rent	Annual Rent	SF	Rent/ SF	Lease Start	Lease Expiration	Notes
Family Dollar, Inc	$8,650	$103,800	8,500	$12.21	Jan-02	Jun-22	Long-term tenant with 2 remaining 5-year options
X Cell Communications	$1,379	$16,550	1,575	$10.51	Mar-10	Mar-14	Long-term tenant
Davis Shoes	$1,050	$12,600	1,575	$8.00	June-12	MTM	Long-term tenant
Diamond Nails	$1,200	$14,400	1,575	$9.14	Sep-10	Sep-14	Long-term tenant
Vacant (2nd Floor)	n/a	n/a	8,000	n/a			
Total/Average	**$12,279**	**$147,350**	**21,225**	**$11.14**			

Income Statement

Income	Projected 2012	Estimated 2013
Gross Rents	$147,350	$147,713
Total Gross Income	**$147,350**	**$147,713**
Expenses		
Property Taxes	$32,516	$33,206
Electric	$800	$824
Exterminator	$840	$865
Insurance	$7,011	$7,221
Total Expenses	**$41,167**	**$42,117**
Net Operating Income	**$106,183**	**$105,597**

Area Information

Just a few blocks away from the Chicago Skyway and a South Shore Metra stop, this property is in a prime retail location for the South Chicago neighborhood. The intersection of 91st Street and Commercial Avenue is a strong retail corner, surrounded by both commercial and residential properties.

Substantial upside potential with lease of second floor

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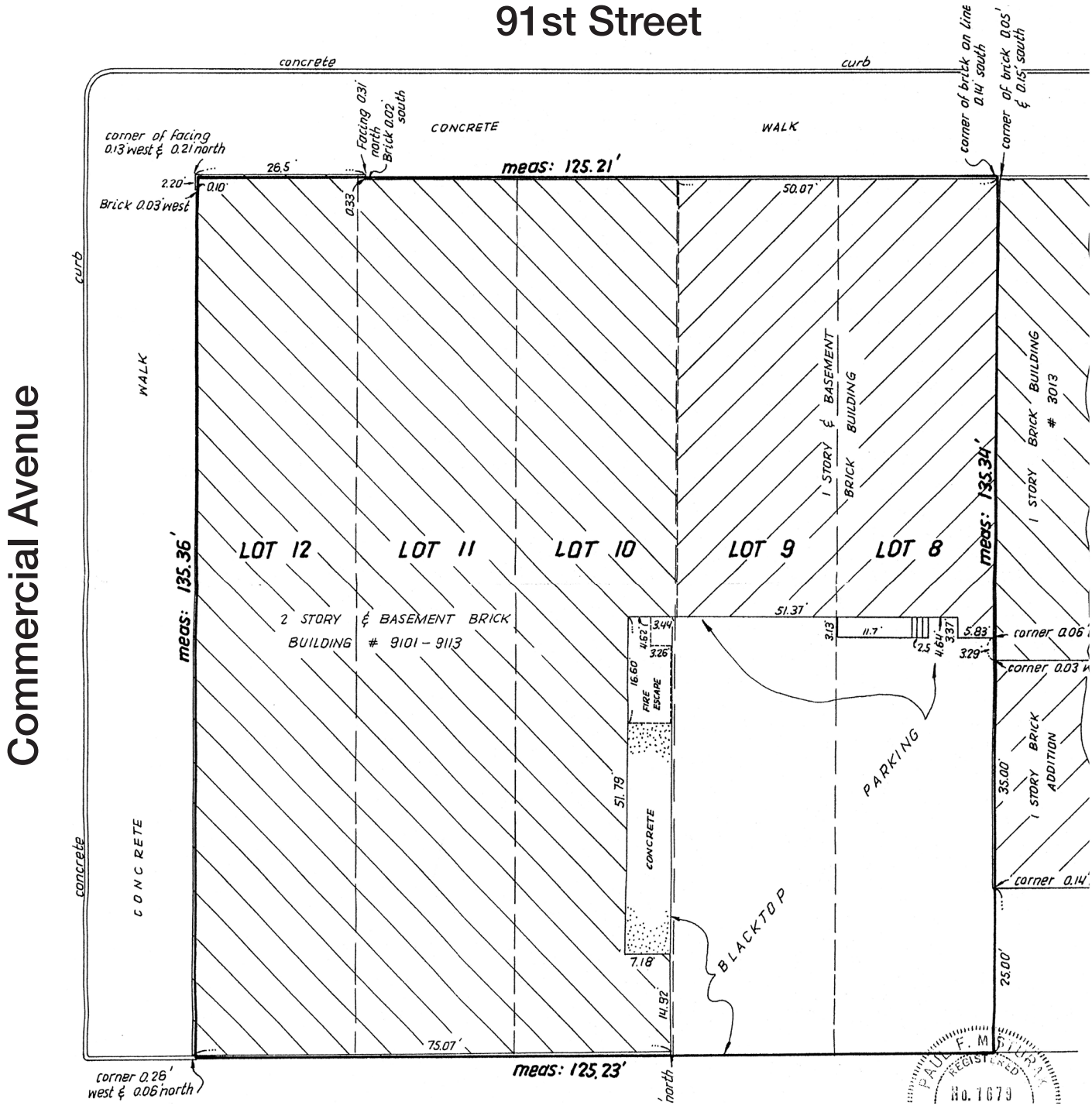
Plat of Survey



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