



# Offering Memorandum



*Images may be virtually enhanced*

**2152 W 21st St**

**CHICAGO, IL 60608**

**PRESENTED BY:**

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## PROPERTY SUMMARY

**2152 W 21ST ST**

CHICAGO, IL 60608

### OFFERING SUMMARY

<b>SALE PRICE:</b>	\$925,000
<b>BUILDING SIZE:</b>	5,928 SF
<b>LOT SIZE:</b>	3,000 SF
<b>PRICE / SF:</b>	\$156.04
<b>CAP RATE:</b>	8.01%

## PROPERTY SUMMARY

This well-maintained brick multifamily property presents a compelling investment opportunity with both strong in-place income and significant upside potential. The asset is currently configured as a 6-unit building with a 7th non-conforming unit (4R), which is presently duplexed into the 3rd-floor rear unit (3R), creating an expansive 4-bedroom, 2-bath residence. The remaining units offer a desirable unit mix, with two units already renovated, allowing investors to immediately benefit from increased rents while continuing to execute a value-add strategy across the balance of the property. Additional features include a 2-car garage, basement storage, and common laundry, further enhancing tenant appeal and operational efficiency.

Located just steps from the CTA Pink Line, the property offers excellent accessibility and strong rental demand driven by proximity to public transit and surrounding neighborhood amenities. Ownership has secured approvals to expand the property to a total of 9 units, including the addition of two affordable units, providing a clear path to increased density and long-term value creation. With the ability to further renovate units and capitalize on the approved expansion, this offering represents an attractive opportunity for investors seeking both stabilized cash flow and meaningful upside in a transit-oriented location.

## PROPERTY HIGHLIGHTS

- Approved for 9 Units With Plans
- B2-3 Zoning
- Located in a TOD
- Steps to CTA Pink Line
- Walking Distance to Retail
- 2 Renovated Units | Value-Add Opportunity
- No Common Gas or Electric



1 Block to CTA Pink Line



Approved for 9 Units

# PROPERTY DETAILS

**SALE PRICE** \$925,000

## LOCATION INFORMATION

**STREET ADDRESS** 2152 W 21st St

**CITY, STATE, ZIP** Chicago, IL 60608

**COUNTY** Cook

**MARKET** Chicago

## BUILDING INFORMATION

**BUILDING SIZE** 5,928 SF

**NOI** \$74,108.62

**CAP RATE** 8.01

**TENANCY** Multiple

**FREE STANDING** Yes

## PROPERTY INFORMATION

**PROPERTY TYPE** Multifamily

**PROPERTY SUBTYPE** Low-Rise/Garden

**ZONING** B2-3

**LOT SIZE** 3,000 SF

**APN #** 17-19-316-028-0000

**LOT FRONTAGE** 24 ft

**LOT DEPTH** 130 ft

**CORNER PROPERTY** No

## PARKING & TRANSPORTATION

**PARKING TYPE** Structure

**NUMBER OF PARKING SPACES** 2

## UTILITIES & AMENITIES

**CENTRAL HVAC** Yes | Except 1F

**GAS & ELECTRIC** Tenant Paid

## TAXES & VALUATION

**TAXES (2024)** \$14,465.38

# PROPERTY PHOTOS



Images virtually enhanced

# RENOVATED UNIT PHOTOS



# ADDITIONAL PHOTOS



# ADDITIONAL PHOTOS



# FLOOR PLANS



TOTAL: 725 sq. ft.  
 FLOOR 1: 725 sq. ft.  
 EXCLUDED AREAS: ELECTRICAL ROOM: 13 sq. ft.

Images created for marketing purposes. Measurements deemed highly reliable but not guaranteed.

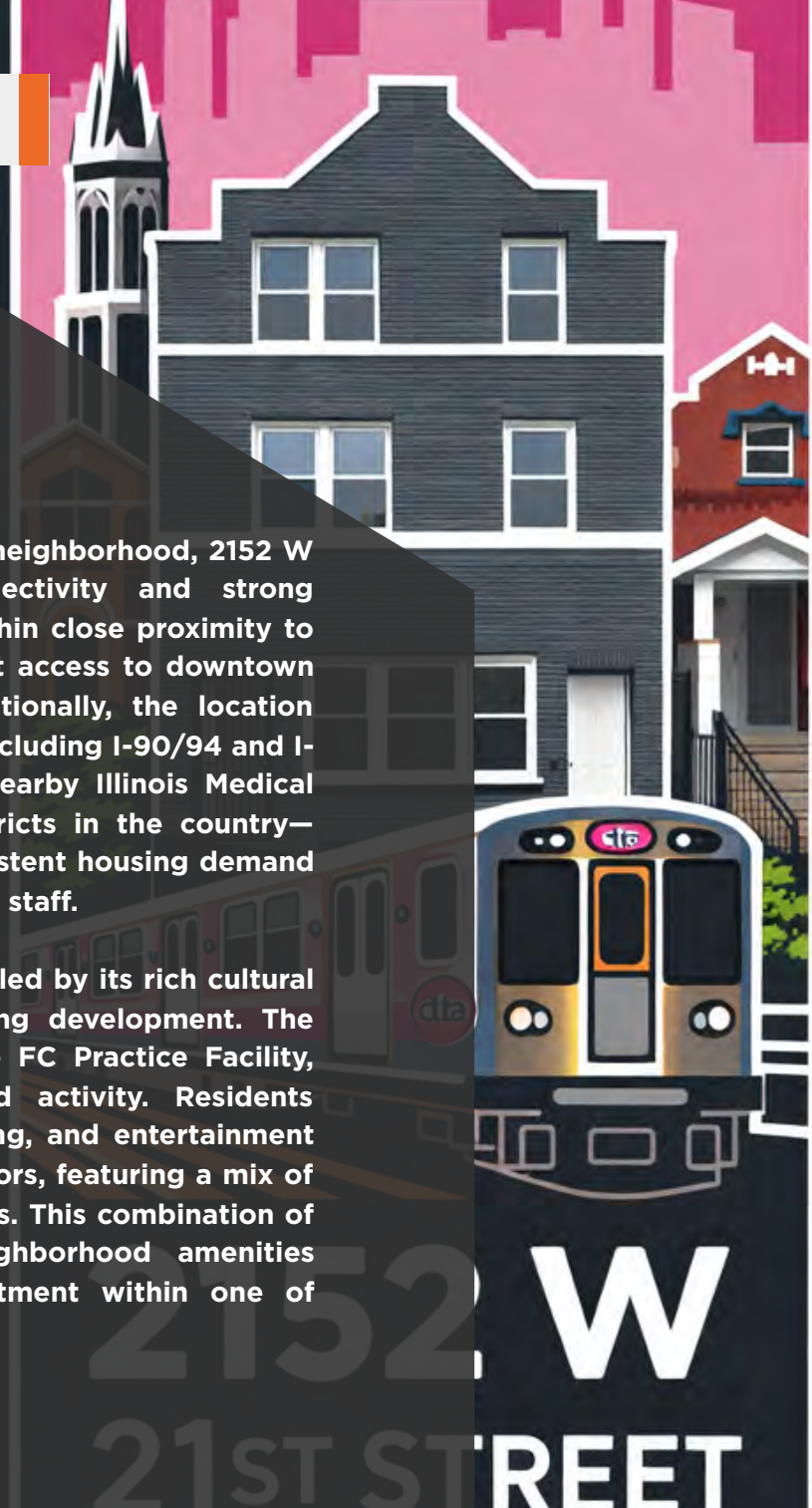


Floor Plan Created By Prestige Real Estate Images. Measurements Deemed Highly Reliable But Not Guaranteed.

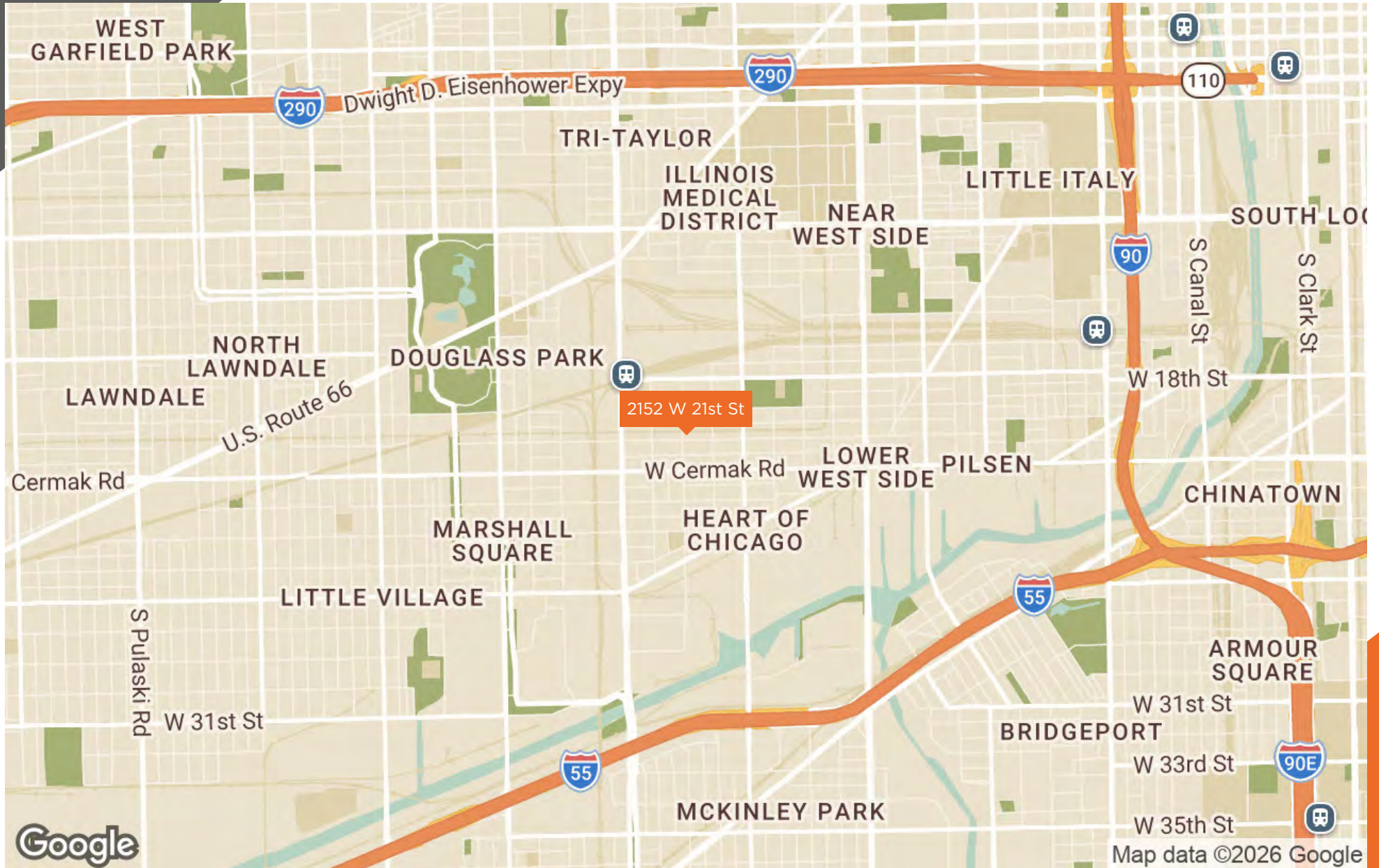
## LOCATION DESCRIPTION

Situated in the heart of Chicago's vibrant Pilsen neighborhood, 2152 W 21st Street benefits from exceptional connectivity and strong neighborhood fundamentals. The property is within close proximity to multiple CTA Pink Line stations, providing direct access to downtown Chicago and surrounding neighborhoods. Additionally, the location offers convenient access to major expressways, including I-90/94 and I-55, allowing for efficient regional travel. The nearby Illinois Medical District—one of the largest urban medical districts in the country—serves as a major employment hub, driving consistent housing demand from medical professionals, students, and support staff.

Pilsen continues to experience strong growth fueled by its rich cultural identity, expanding retail corridors, and ongoing development. The property is just minutes from the Chicago Fire FC Practice Facility, further enhancing neighborhood visibility and activity. Residents benefit from a wide array of nearby retail, dining, and entertainment options along 18th Street and surrounding corridors, featuring a mix of local boutiques, restaurants, and national retailers. This combination of transit access, employment drivers, and neighborhood amenities positions the property as an attractive investment within one of Chicago's most dynamic submarkets.



# REGIONAL MAP



# RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	LEASE START	LEASE END
1F	1	1	608 SF	\$1,100	\$1.81	-	-
2F	3	1	725 SF	\$1,830	\$2.52	5/1/2025	4/30/2027
3F	3	1	725 SF	\$1,140	\$1.57	8/6/2019	MTM
1R	3	1	742 SF	\$2,000	\$2.70	VACANT	VACANT
2R	2	1	662 SF	\$1,190	\$1.80	8/6/2019	MTM
3R	2	1	662 SF	\$1,175	\$1.77	6/15/2020	MTM
4R	2	1	615 SF	\$375	\$0.61	-	MTM
<b>TOTALS</b>			<b>4,739 SF</b>	<b>\$8,810</b>	<b>\$12.78</b>		
<b>AVERAGES</b>			<b>677 SF</b>	<b>\$1,259</b>	<b>\$1.83</b>		

Unit 1 is Currently Vacant



Cawthon-Labriola Group

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INCOME SUMMARY	
RENTAL INCOME	\$105,660
PET RENT	\$1,980
LAUNDRY	\$900
VACANCY COST	(\$5,283)
<b>GROSS INCOME</b>	<b>\$103,257</b>
EXPENSES SUMMARY	
REAL ESTATE TAXES (2024)	\$14,465
INSURANCE	\$3,600
WATER & SEWER	\$4,000
SCAVENGER	\$1,800
MANAGEMENT (5%)	\$5,283
<b>OPERATING EXPENSES</b>	<b>\$29,148</b>
<b>NET OPERATING INCOME</b>	<b>\$74,109</b>

# FINANCIAL SUMMARY

## INVESTMENT OVERVIEW

PRICE	\$925,000
PRICE PER SF	\$156
PRICE PER UNIT	\$132,143
GRM	8.75
CAP RATE	8.01%
CASH-ON-CASH RETURN (YR 1)	9.88%
TOTAL RETURN (YR 1)	\$30,979
DEBT COVERAGE RATIO	1.45

## OPERATING DATA

GROSS SCHEDULED INCOME	\$105,660
OTHER INCOME	\$2,880
TOTAL SCHEDULED INCOME	\$108,540
VACANCY COST	\$5,283
GROSS INCOME	\$103,257
OPERATING EXPENSES	\$29,148
NET OPERATING INCOME	\$74,109
PRE-TAX CASH FLOW	\$22,851

# FINANCIAL SUMMARY

## FINANCING DATA 75/25 | 6.25% | 30 YR

<b>DOWN PAYMENT</b>	\$231,250
<b>LOAN AMOUNT</b>	\$693,750
<b>DEBT SERVICE</b>	\$51,258
<b>DEBT SERVICE MONTHLY</b>	\$4,271
<b>PRINCIPAL REDUCTION (YR 1)</b>	\$8,129

MEET THE TEAM



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# Collective Strength, Accelerated Growth

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