SVN
CHICAGO COMMERCIAL

PILSEN 4 UNIT + AN ADDITIONAL NON-CONFORMING UNIT

2226 W CERMAK ROAD
CHICAGO, IL 60608

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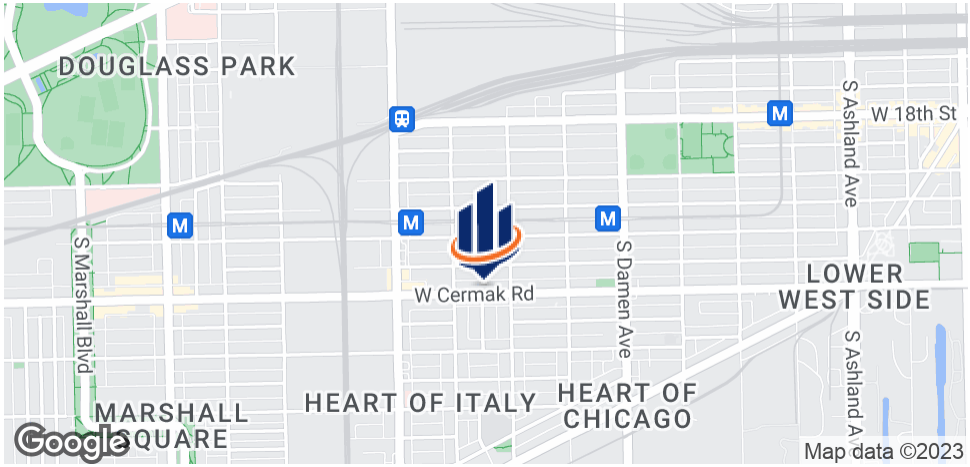
1 PROPERTY INFORMATION

2226 W Cermak Road
Chicago, IL 60608

Property Summary



OFFERING SUMMARY

Sale Price:	$969,000
Number Of Units:	4+1
Cap Rate:	7.08%
NOI:	$68,641
Lot Size:	0 SF
Building Size:	3,800 SF
Renovated:	2018
Zoning:	B3-2
Market:	Chicago
Submarket:	Pilsen
Price / SF:	$255.00

PROPERTY OVERVIEW

Brand new gut renovation, taken down to the exterior walls. New electric service, plumbing, water line (1-1/2"), windows, roof, porches, sidewalks, SS Appliances, Quartz, flooring and in-unit W/D. All units have separate gas & electrical meters and 600 amp electric service.

Front Building is a Large Brick 2 story building with the top floor unit encompassing the entire floor. It features 4 Beds, 2 Baths, 2 offices, a dining room, vaulted ceilings and in-unit W/D! Perfect for professionals who prefer to work from home. The first floor has Two 2 Bed/1 Bath units with in-unit laundry and full HVAC. The Coach House features a large 2 Bed/ 1 Bath unit and another non-conforming 2 Bed/1 Bath unit. Both CH units have in-unit laundry, HVAC and high end appliances.

High rental income with low maintenance. Live in one unit and have the remaining units pay for the mortgage!

PROPERTY HIGHLIGHTS

- Gut Rehab
- Extra Income on Non-conforming Unit
- 4 Unit - Residential Loan Potential
- In-unit Laundry
- Full HVAC

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Property Description

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High rental income with low maintenance. Live in one unit and have the remaining units pay for the mortgage!

LOCATION OVERVIEW

Located in Chicago's Pilsen neighborhood recently named one of the 12 coolest neighborhoods in the World by Forbes Magazine, one of only 2 neighborhoods in North America to make the list.

The subject property is just a few blocks from the proposed Paseo Trail and 2 CTA Pink Line Stations.Walking distance to restaurants, grocery, schools and much more!

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Additional Photos

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Coach House Photos

Caption 1

Non-conforming Unit

CH Non-Conforming Bath

CH Kithcen

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Interior Photos

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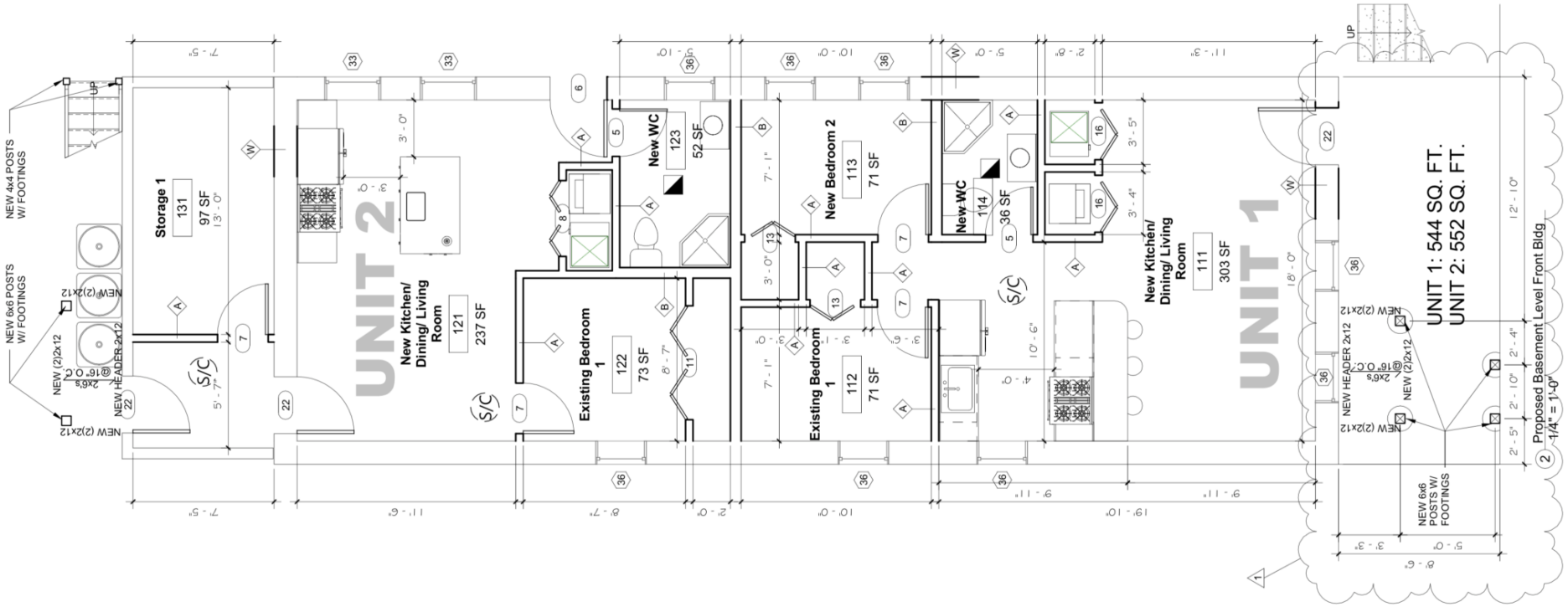
Floor Plans | Units 1 & 2



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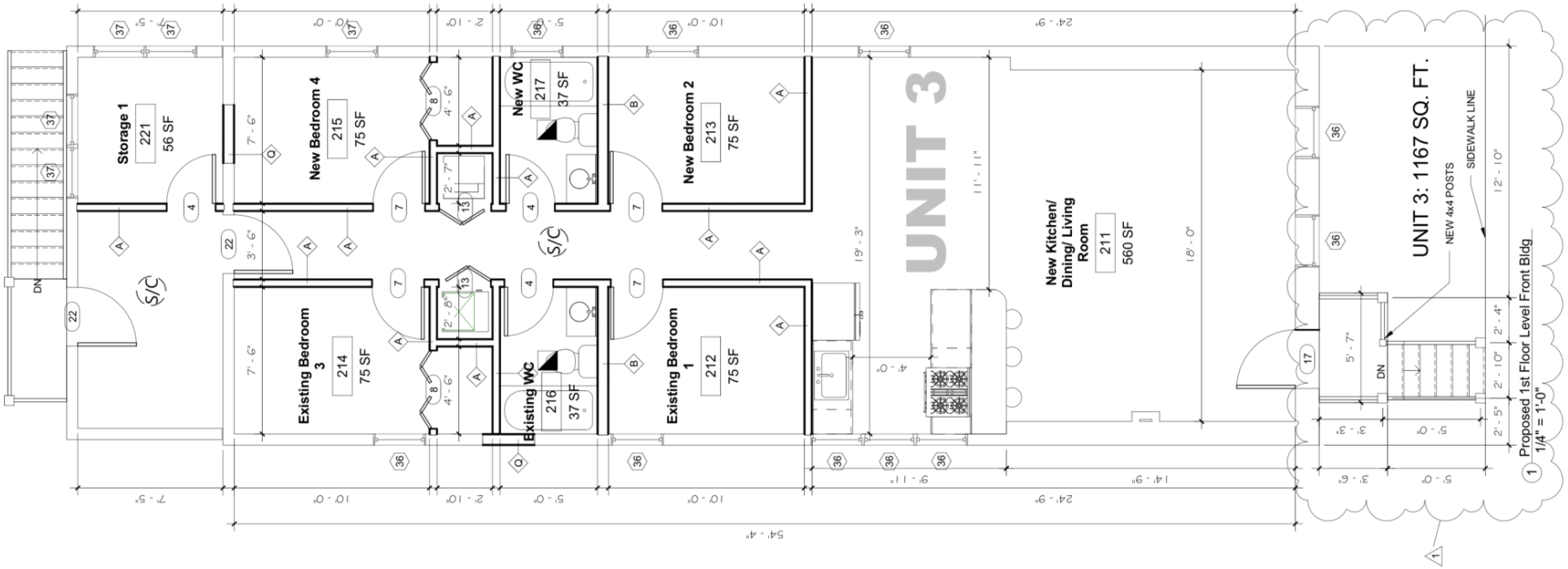
Floor Plans | Unit 3



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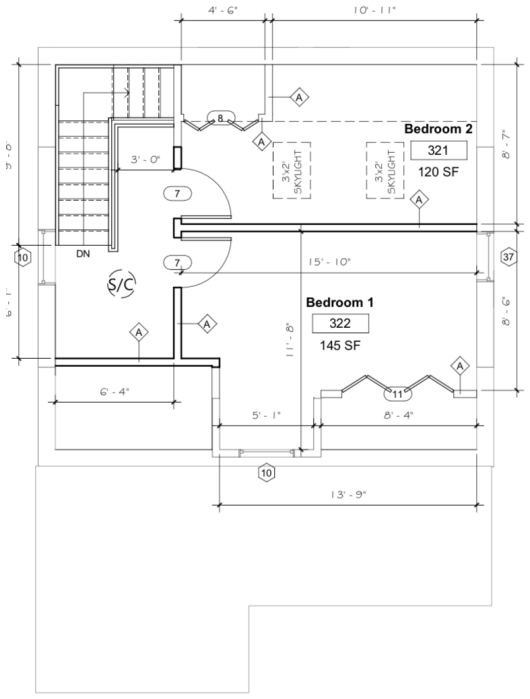
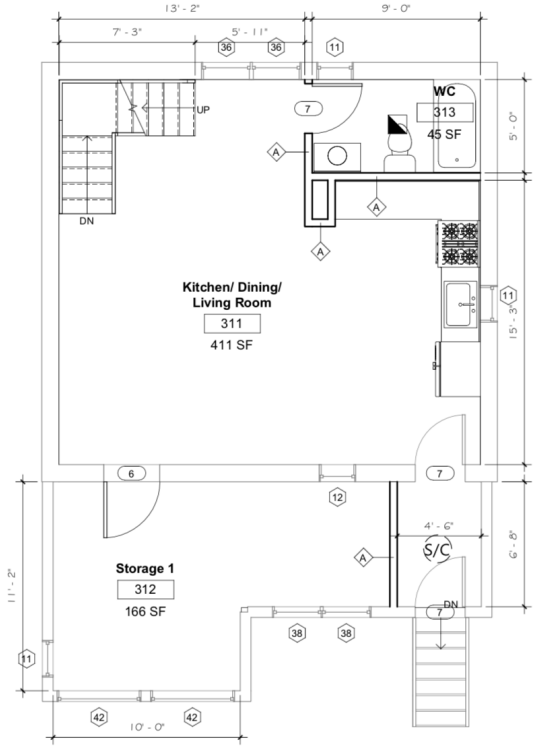
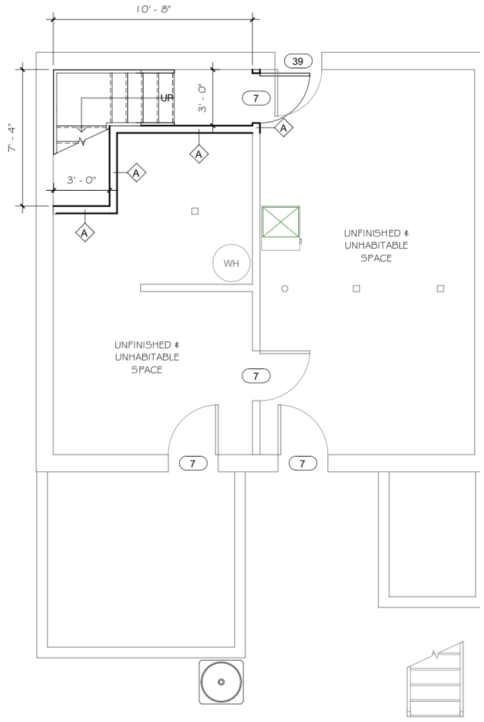
Floor Plans | Coach House



3 Proposed Attic Level Rear Bldg
1/4" = 1'-0"



4 Proposed 1st Floor Level Rear Bldg
1/4" = 1'-0"



5 Proposed Basement Level Rear Bldg
1/4" = 1'-0"

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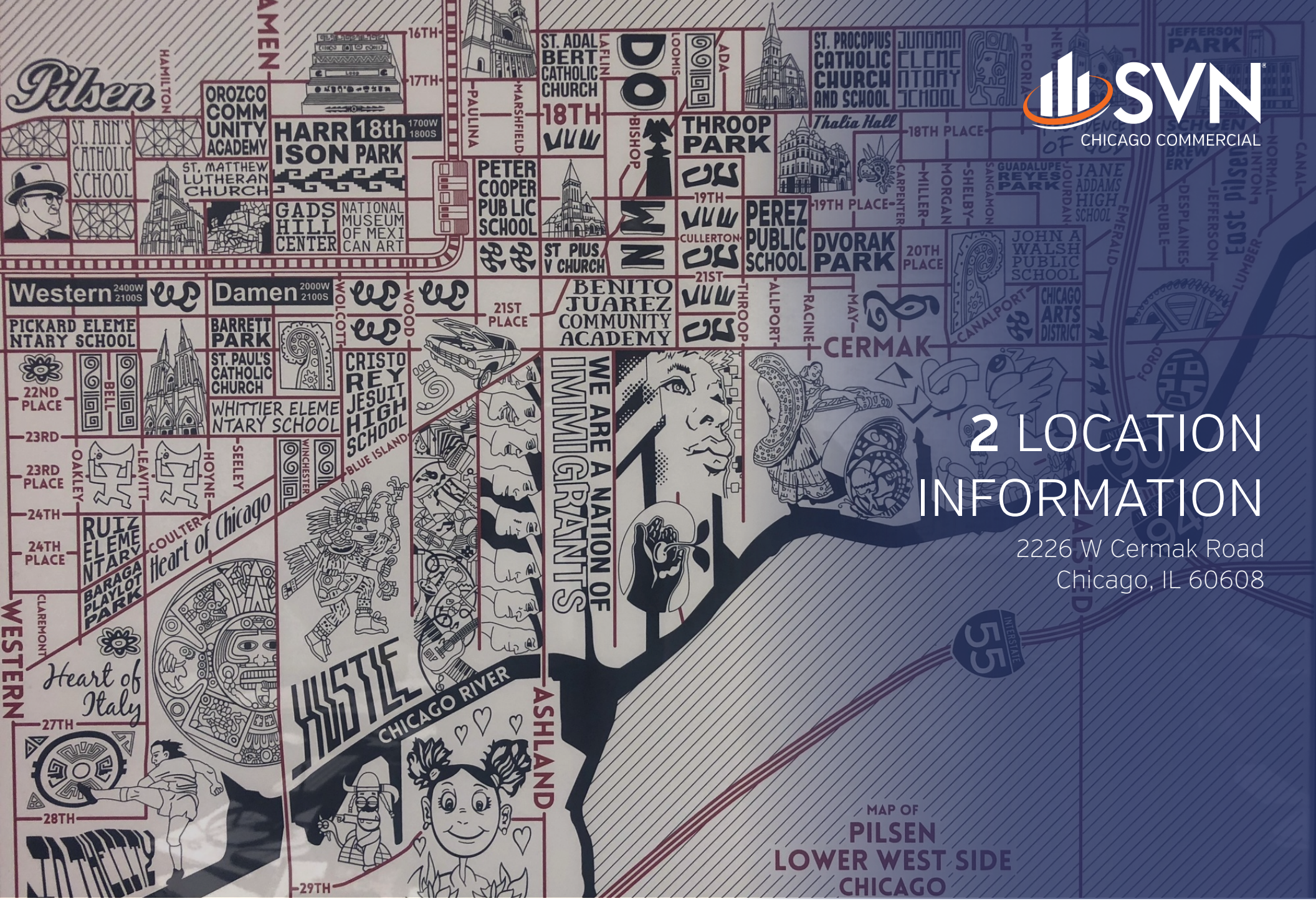

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2 LOCATION INFORMATION

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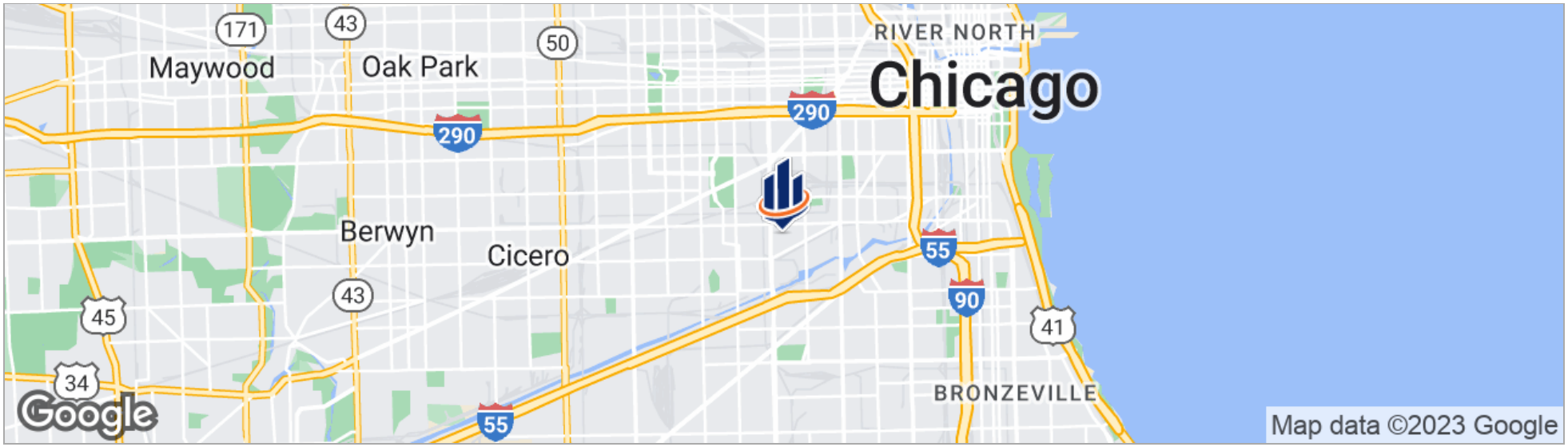
Location Maps



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Area Tenants

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Retailer Map Pilsen

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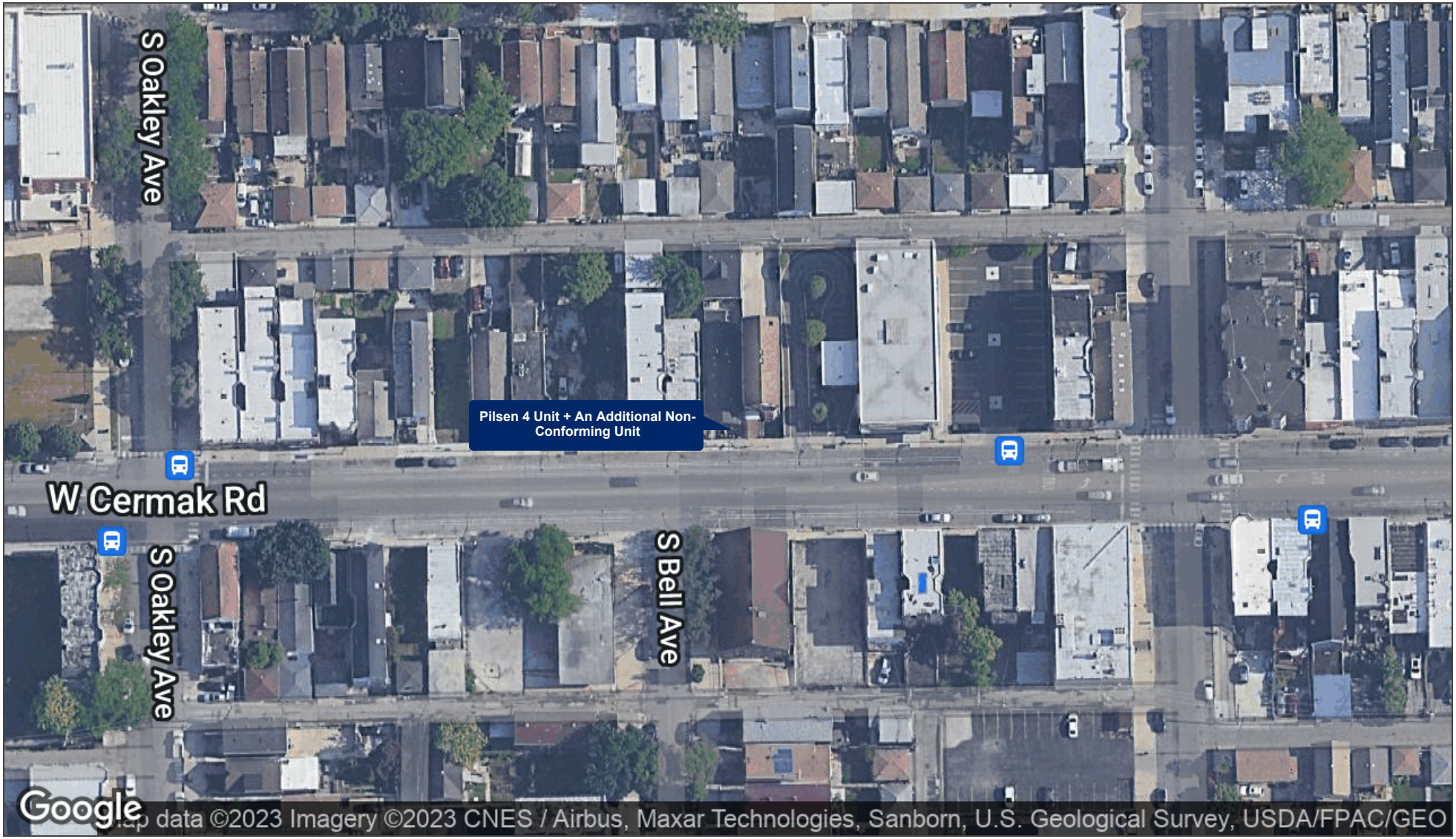
Aerial Map



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2 FINANCIAL ANALYSIS

2226 W Cermak Road
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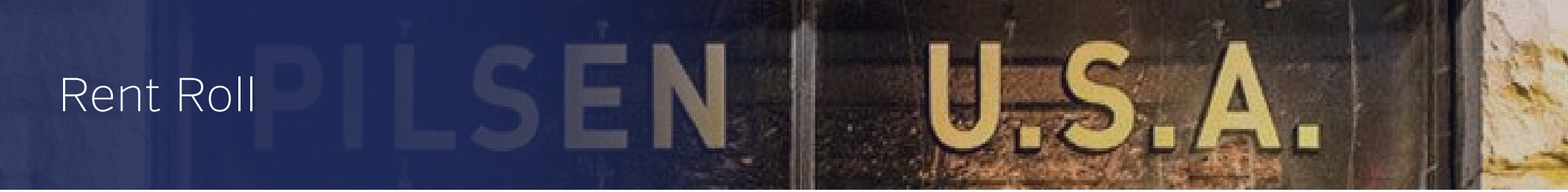
Rent Roll



UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE START	LEASE END	CURRENT RENT	CURRENT RENT (PER SF)
1F	2	1	544	10/01/2018	05/31/2019	$1,175	$2.16
1R	2	1	552	09/01/2018	08/31/2019	$1,250	$2.26
2F	4	2	1,167	11/01/2018	06/30/2019	$1,995	$1.71
CH-1	2	1	932	09/01/2018	08/31/2019	$1,500	$1.61
CH - Non-Conforming	2	1	592			$1,375	$2.32
Totals/Averages			**3,787**			**$7,295**	**$1.93**

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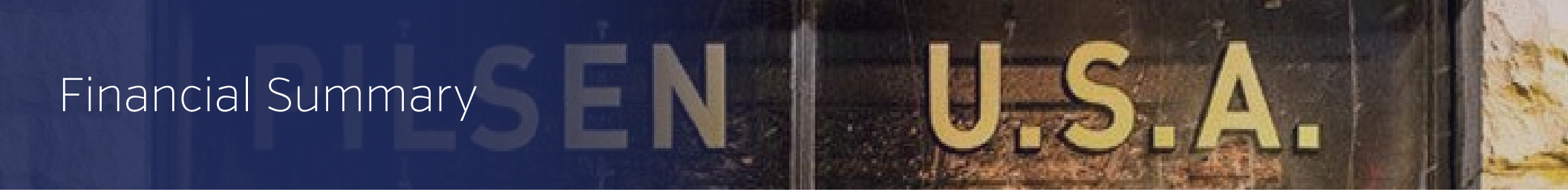
Financial Summary



INVESTMENT OVERVIEW	PRO-FORMA (EXPENSES)
Price	$969,000
Price per Unit	$193,800
GRM	11.1
CAP Rate	7.1%
Cash-on-Cash Return (yr 1)	10.09 %
Total Return (yr 1)	$36,177
Debt Coverage Ratio	1.55

OPERATING DATA	PRO-FORMA (EXPENSES)
Gross Scheduled Income	$87,540
Other Income	-
Total Scheduled Income	$87,540
Vacancy Cost	$4,377
Gross Income	$83,163
Operating Expenses	$14,521
Net Operating Income	$68,641
Pre-Tax Cash Flow	$24,453

FINANCING DATA (75/25 LTV | 4.5% IR | 30 YEAR AM)	PRO-FORMA (EXPENSES)
Down Payment	$242,250
Loan Amount	$726,750
Debt Service	$44,188
Debt Service Monthly	$3,682
Principal Reduction (yr 1)	$11,724

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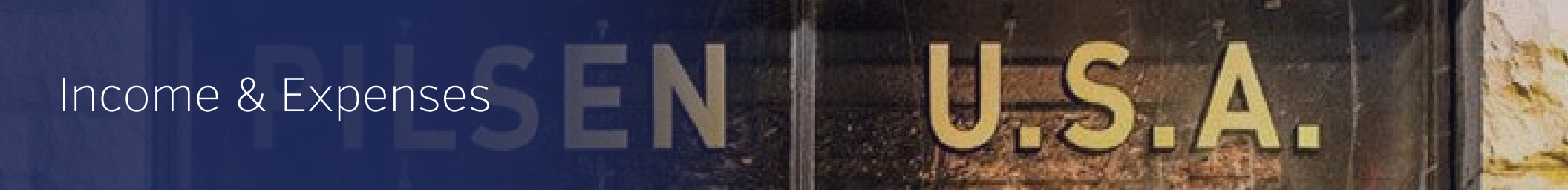
Income & Expenses



INCOME SUMMARY	PRO-FORMA (EXPENSES)	PER SF
Rental Income	$87,540	$23.04
Gross Income	**$87,540**	**$23.04**

EXPENSE SUMMARY	PRO-FORMA (EXPENSES)	PER SF
Real Estate Taxes (2017)	$7,571	$1.99
Insurance (est.)	$2,750	$0.72
Water/Sewer (est.)	$1,800	$0.47
Maintenance & Repairs (est.)	$2,400	$0.63
Gross Expenses	**$14,521**	**$3.82**
Net Operating Income	**$68,641**	**$18.06**

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4

DEMOGRAPHICS

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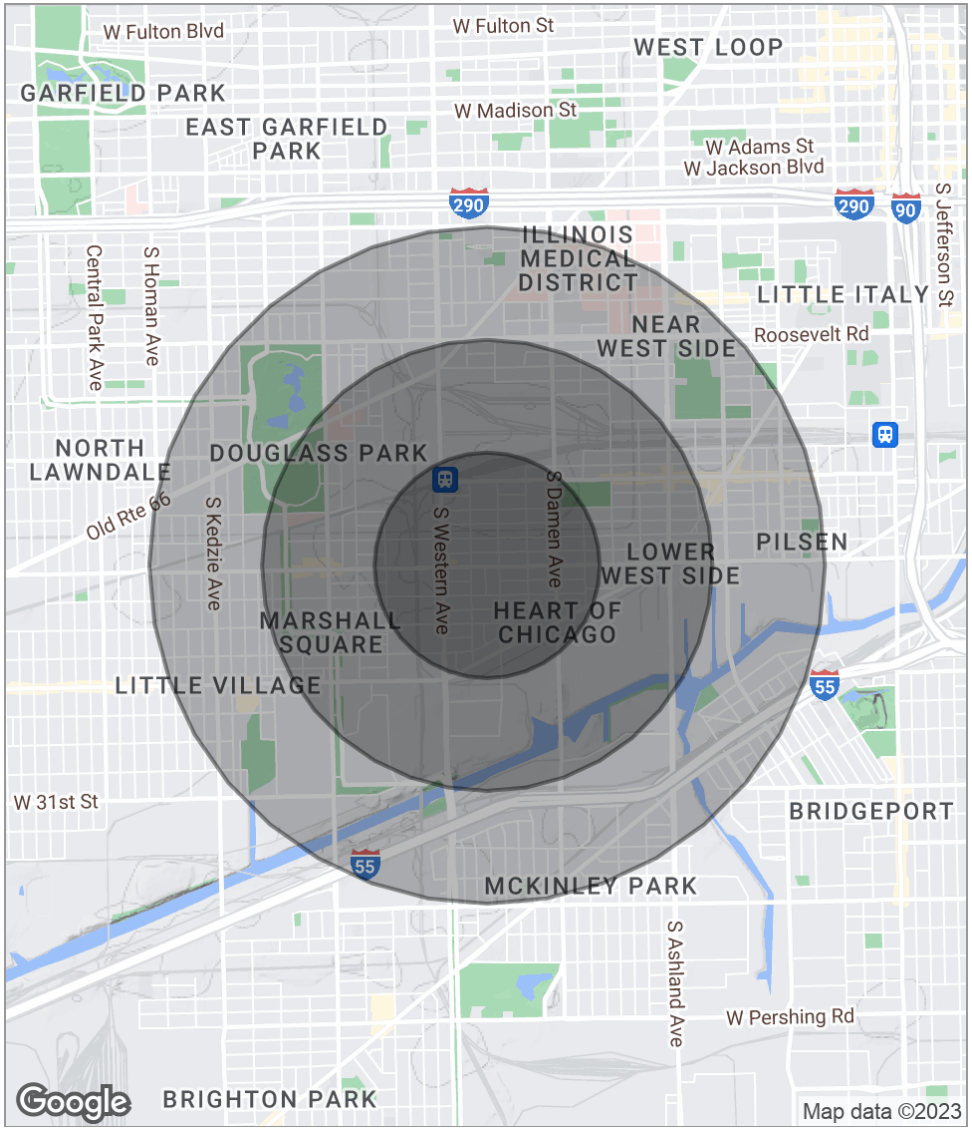
Demographics Map



POPULATION	0.5 MILES	1 MILE	1.5 MILES
Total population	11,958	38,716	81,010
Median age	27.9	28.5	29.5
Median age (Male)	28.1	28.6	29.3
Median age (Female)	28.7	28.3	30.1

HOUSEHOLDS & INCOME	0.5 MILES	1 MILE	1.5 MILES
Total households	3,630	11,280	22,837
# of persons per HH	3.3	3.4	3.5
Average HH income	$42,449	$41,448	$43,401
Average house value	$271,628	$247,932	$257,310

ETHNICITY (%)	0.5 MILES	1 MILE	1.5 MILES
Hispanic	86.6%	79.7%	65.9%

RACE (%)			
White	42.6%	39.6%	38.1%
Black	2.2%	11.5%	19.8%
Asian	0.1%	0.2%	2.9%
Hawaiian	0.0%	0.0%	0.0%
American Indian	0.8%	0.5%	0.3%
Other	52.1%	46.7%	37.6%

** Demographic data derived from 2020 ACS - US Census*

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CAWTHON LABRIOLA GROUP

5 ADVISOR BIOS

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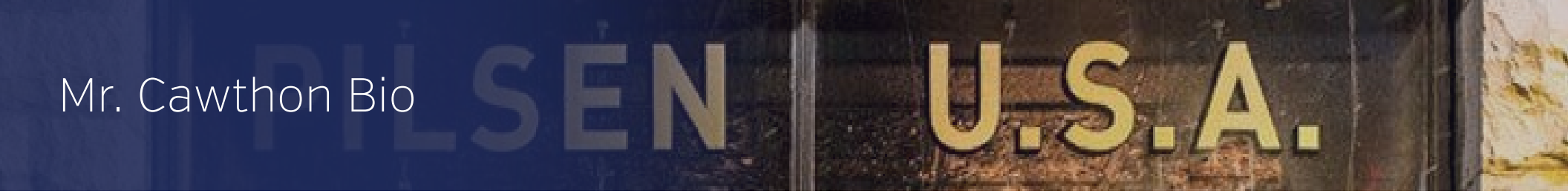
Mr. Cawthon Bio



ANGELO LABRIOLA

Senior Vice President

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PROFESSIONAL BACKGROUND

Angelo Labriola serves as a Senior Vice President for SVN | Chicago Commercial, specializing in the sale of multi-family, mixed-use, development land, retail and industrial property. The Cawthon-Labriola team are specialists in the Pilsen neighborhood, with over 150 transactions completed in the neighborhood.

Prior to joining SVN he served as a commercial associate with the Chicago office of Inland Real Estate Brokerage, Inc. During his career Labriola has won numerous real estate awards for his achievements, both in-office and through the Chicago Association of Realtors.

In 2019 Paul Cawthon & Angelo Labriola of the Cawthon-Labriola Group were awarded the President's Circle Award and were a part of the top 2% of all SVN Advisors Internationally and the top 5% in 2020. Cawthon and Labriola of the Cawthon-Labriola Group of SVN | Chicago Commercial have been ranked in the top 7% of all SVN Advisors internationally since 2016. In addition to President's Circle, Cawthon and Labriola have been awarded the Achievers Award 5 years running and are Certified Specialists in Multi-Family.

He earned his B.S. in Finance with a minor in Economics and a focus in Real Estate from DePaul University in Chicago.

Mr. Labriola currently resides in Oak Park, enjoys the game of soccer, and spends as much of his spare time as he can with his wife, two children, and his dog.

EDUCATION

B.S. in Finance and a minor in Economics from DePaul University - Chicago, IL

MEMBERSHIPS & AFFILIATIONS

National Association of Realtors (NAR)
Illinois Association of Realtors (IAR)
Chicago Association of Realtors (CAR)

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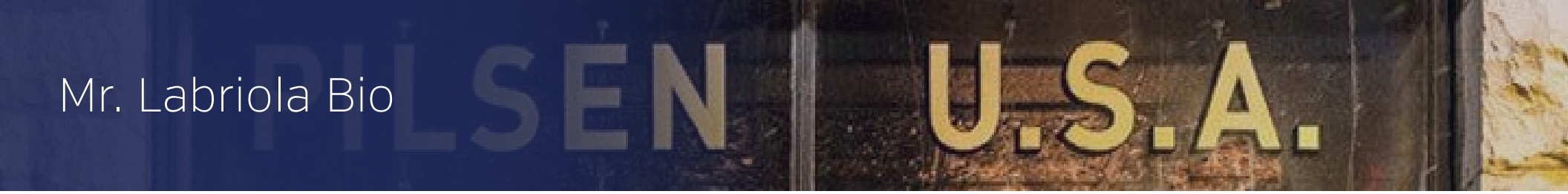
Mr. Labriola Bio



PAUL CAWTHON

Senior Vice President

940 West Adams Street, Suite 200
Chicago, IL 60607
T 312.676.1878
C 630.640.1001
paul.cawthon@svn.com

PROFESSIONAL BACKGROUND

Paul Cawthon serves as a Senior Vice President for SVN | Chicago Commercial. He specializes in multi-family, sale and leasing of retail, as well as commercial development property. The Cawthon- Labriola team are specialists in the Pilsen neighborhood, with 150+ transactions completed in the neighborhood.

Prior to joining SVN he served as a senior commercial associate with the Chicago office of Inland Real Estate Brokerage, Inc. A business owner for over 15 years, Mr. Cawthon capitalizes on his entrepreneurial skills and experience by offering his clients in-depth analysis of real estate products and financial solutions for their real estate investments. During his extensive real estate career Cawthon has won numerous real estate awards for his achievements.
In 2019 Paul Cawthon & Angelo Labriola of the Cawthon-Labriola Group were awarded the President's Circle Award and were a part of the top 2% of all SVN Advisors Internationally. Cawthon and Labriola of the Cawthon-Labriola Group of SVN | Chicago Commercial have been ranked in the top 7% of all SVN Advisors internationally since 2016. In addition to President's Circle, Cawthon and Labriola have been awarded the Achievers Award 4 years running and are Certified Specialist in Multi-Family.

Paul resides with his family in Burr Ridge and in his spare time likes to spend time with his wife, Reda and their two daughters, Sedona and Savanna.

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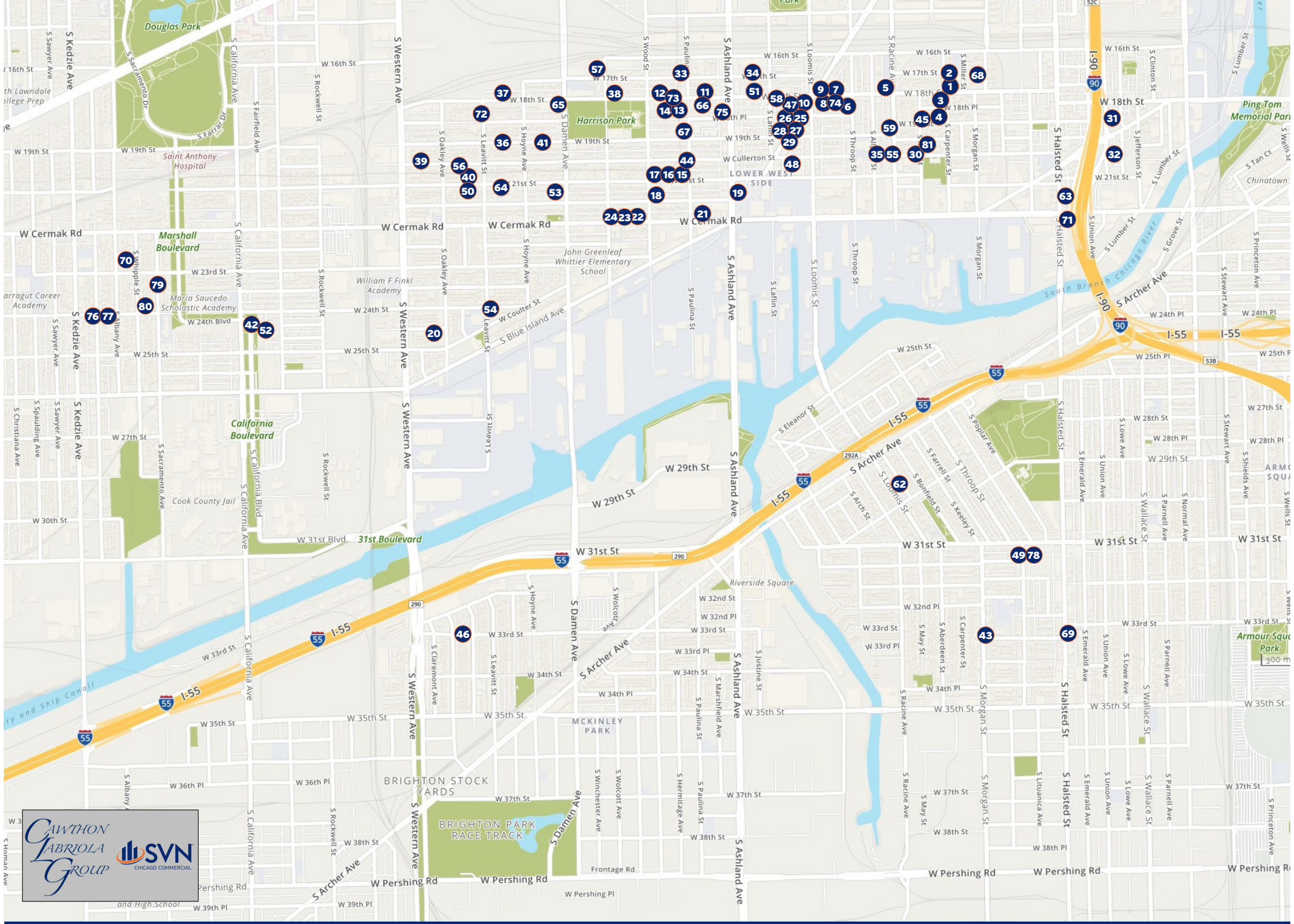

CLICK HERE FOR FULL RESUME OF ALL 81 DEALS

CAWTHON LABRIOLA GROUP LIST OF COMPLETED TRANSACTIONS

1] 1040 W 18th Street
2] 1044 W 18th Street
3] 1800 S Carpenter Street
4] 1802 S Carpenter Street
5] 1726 S Racine Avenue
6] 1812 S Throop Street
7] 1324 W 18th Street
8] 1329 W 18th Street
9] 1348 W 18th Street
10] 1401 W 18th Street
11] 1640 W 18th Street
12] 1744 W 18th Street
13] 1727 W 18th Street
14] 1739 W 18th Street
15] 1722 W 21st Street
16] 1724 W 21st Street
17] 1726 W 21st Street
18] 1756 W 21st Place
19] 2121 S Ashland Avenue
20] 2315 W 24th Place
21] 1644 W Cermak Road
22] 1826 W Cermak Road
23] 1840 W Cermak Road
24] 1842 W Cermak Road
25] 1842 S Blue Island Avenue
26] 1850 S Blue Island Avenue
27] 1852 S Blue Island Avenue
28] 1860 S Blue Island Avenue
29] 1862 S Blue Island Avenue
30] 1942 S May Street
31] 1824 S Desplaines Street
32] 2002 S Desplaines Street
33] 1706 W 17th Street
34] 1518 W 17th Street
35] 2001 S Allport Street
36] 2133 W 19th Street
37] 2134 W 18th Street
38] 1854 W 18th Street
39] 2324 W Cullerton Street
40] 2214 W 21st Street
41] 2037 W 19th Street
42] 2435 S California Avenue
43] 3329 S Morgan Street
44] 1701 W Cullerton Street
45] 1839 S May Street
46] 3300 S Bell Avenue
47] 1848 S Blue Island Avenue
48] 1437 W Cullerton Street
49] 3132-34 S Lituanica Avenue (Sold 2x)
50] 2223 W 21st Street
51] 1520 W 18th Place
52] 2721 W 24th Place
53] 2018 W 21st Place
54] 2401 S Leavitt Street
55] 1946 S Racine Avenue
56] 2235 W Cullerton Street
57] 1900 W 17th St
58] 1443 W 18th Street
59] 1850-54 S Racine Avenue
60] 2431 S Millard Ave (Off Map) (Sold 2x)
61] 2431 S Millard Ave (Off Map) (Sold 2x)
62] 2955 S Loomis Street
63] 2143-45 S Halsted Street
64] 2141 W 21st Street
65] 2001 W 18th Place
66] 1637 W 18th Street
67] 1700 W 19th Street
68] 1702 S Morgan Street (Pending)
69] 3315 S Halsted Street
70] 2246 S Whipple Street
71] 2201 S Halsted Street
72] 1820 S Leavitt Street
73] 1719 W 18th Street
74] 1327 W 18th Street
75] 1824 S Ashland Avenue (Pending)
76] 2400 S Troy (Pending) (Sold 2x)
77] 2400 S Troy (Pending) (Sold 2x)
78] 3132-34 S Lituanica Avenue (Pending)
79] 2303 S Sacramento Blvd
80] 2353 S Whipple Street
81] 1925 S May Street (Pending)

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