

# Property Report

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## **7500-04 S. Cottage Grove Ave. 21 Unit**

7500-04 S. Cottage Grove Ave.  
Chicago, IL 60619

Presented by:

**James Samuelson**

**Anton Agency**

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# Overview

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## Purchase Info

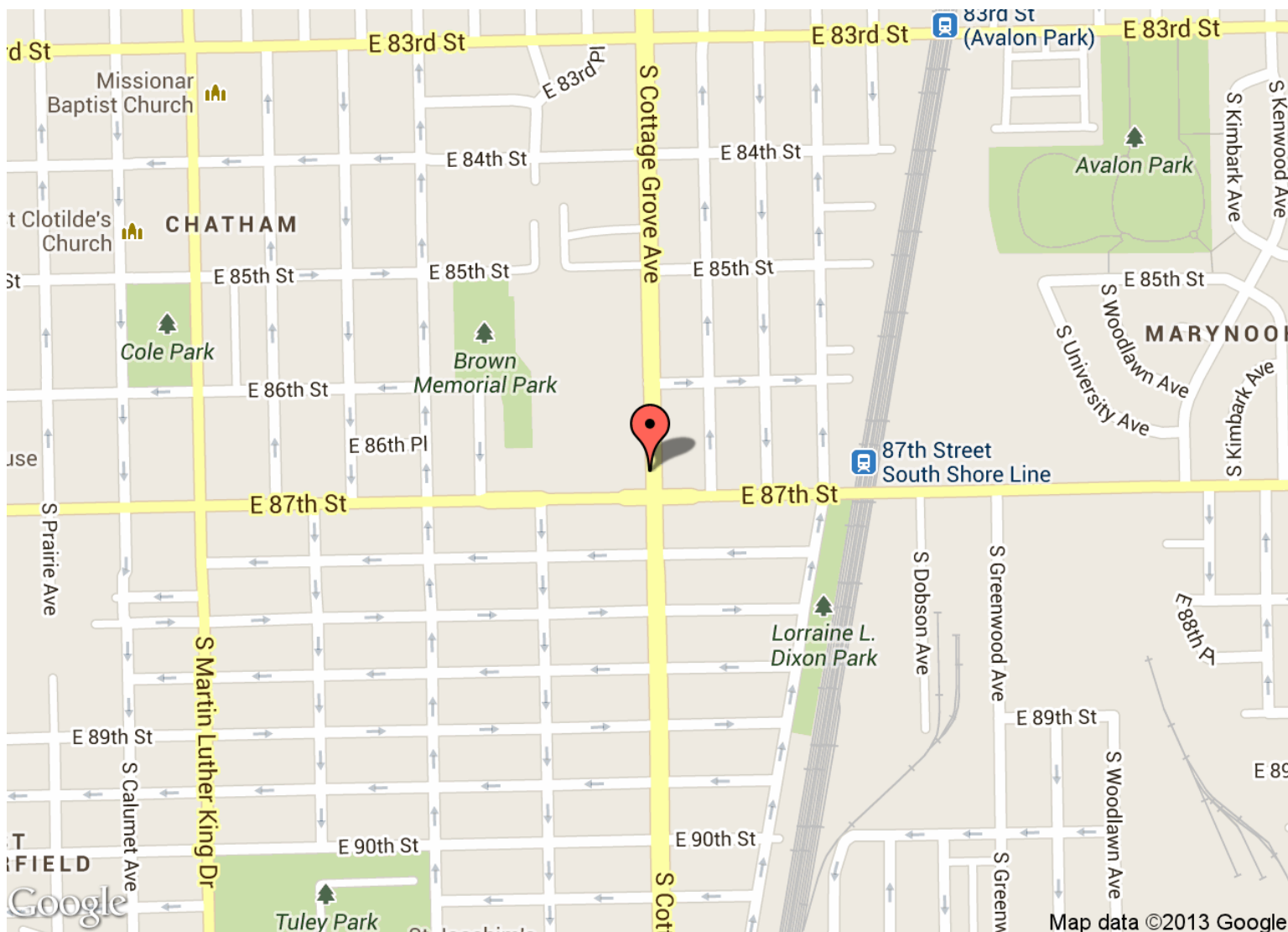
Total Number of Units	21
Purchase Price	\$861,000
Initial Cash Invested	\$241,080

## Income Analysis

	Monthly	Annual
Net Operating Income	\$7,289	\$87,466
Cash Flow	\$3,128	\$37,539

## Financial Metrics

Cap Rate (Purchase Price)	10.2%
Cash on Cash Return (Year 1)	15.6%
Internal Rate of Return (Year 10)	23.5%
Sale Price (Year 10)	\$1,157,112



# Purchase Analysis

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Purchase Info	
Purchase Price	\$861,000
- First Mortgage	(\$645,750)
- Second Mortgage	(\$0)
<b>= Downpayment</b>	<b>\$215,250</b>
+ Buying Costs	\$25,830
+ Initial Improvements	\$0
<b>= Initial Cash Invested</b>	<b>\$241,080</b>
Total Number of Units	21
Cost per Unit	\$41,000
Average Monthly Rent per Unit	\$717

Mortgages	First	Second
Loan-To-Cost Ratio	75%	0%
Loan-To-Value Ratio	75%	0%
Loan Amount	\$645,750	\$0
Loan Type	Amortizing	
Term	25 Years	
Interest Rate	6%	
<b>Payment</b>	<b>\$4,160.58</b>	<b>\$0.00</b>

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	4.8
Operating Expense Ratio	47.4%
Debt Coverage Ratio	1.75
Cap Rate (Purchase Price)	10.2%
<b>Cash on Cash Return</b>	<b>15.6%</b>

Assumptions	
Appreciation Rate	3.0%
Vacancy Rate	8.0%
Income Inflation Rate	3.0%
Expense Inflation Rate	3.0%
LTV for Refinance	70.0%
Selling Costs	\$60,270

Income	Monthly	Annual
Gross Rent	\$15,050	\$180,600
Vacancy Loss	(\$1,204)	(\$14,448)
<b>Operating Income</b>	<b>\$13,846</b>	<b>\$166,152</b>

Expenses (% of Income)	Monthly	Annual
Advertising (2%)	(\$277)	(\$3,323)
Cleaning & Supplies (6%)	(\$833)	(\$10,000)
Insurance (3%)	(\$470)	(\$5,634)
Management Fees (8%)	(\$1,108)	(\$13,292)
Maintenance (7%)	(\$969)	(\$11,631)
Taxes (11%)	(\$1,522)	(\$18,268)
Scavenger (1%)	(\$167)	(\$2,000)
Water (3%)	(\$456)	(\$5,470)
Gas (5%)	(\$718)	(\$8,617)
Electricity (0%)	(\$38)	(\$451)
<b>Operating Expenses (47%)</b>	<b>(\$6,557)</b>	<b>(\$78,686)</b>

Net Performance	Monthly	Annual
<b>Net Operating Income</b>	<b>\$7,289</b>	<b>\$87,466</b>
- Mortgage Payments	(\$4,161)	(\$49,927)
- Year 1 Improvements	(\$0)	(\$0)
<b>= Cash Flow</b>	<b>\$3,128</b>	<b>\$37,539</b>

# Buy and Hold Projection

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Income	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Gross Rent	\$180,600	\$186,018	\$191,599	\$203,267	\$235,642	\$316,683	\$425,596
Vacancy Loss	(\$14,448)	(\$14,881)	(\$15,328)	(\$16,261)	(\$18,851)	(\$25,335)	(\$34,048)
<b>Operating Income</b>	<b>\$166,152</b>	<b>\$171,137</b>	<b>\$176,271</b>	<b>\$187,006</b>	<b>\$216,791</b>	<b>\$291,349</b>	<b>\$391,548</b>

Expenses	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Advertising	(\$3,323)	(\$3,423)	(\$3,525)	(\$3,740)	(\$4,336)	(\$5,827)	(\$7,831)
Cleaning & Supplies	(\$10,000)	(\$10,300)	(\$10,609)	(\$11,255)	(\$13,048)	(\$17,535)	(\$23,566)
Insurance	(\$5,634)	(\$5,803)	(\$5,977)	(\$6,341)	(\$7,351)	(\$9,879)	(\$13,277)
Management Fees	(\$13,292)	(\$13,691)	(\$14,102)	(\$14,960)	(\$17,343)	(\$23,308)	(\$31,324)
Maintenance	(\$11,631)	(\$11,980)	(\$12,339)	(\$13,090)	(\$15,175)	(\$20,394)	(\$27,408)
Taxes	(\$18,268)	(\$18,816)	(\$19,381)	(\$20,561)	(\$23,836)	(\$32,033)	(\$43,050)
Scavenger	(\$2,000)	(\$2,060)	(\$2,122)	(\$2,251)	(\$2,610)	(\$3,507)	(\$4,713)
Water	(\$5,470)	(\$5,634)	(\$5,803)	(\$6,157)	(\$7,137)	(\$9,592)	(\$12,890)
Gas	(\$8,617)	(\$8,876)	(\$9,142)	(\$9,699)	(\$11,243)	(\$15,110)	(\$20,307)
Electricity	(\$451)	(\$465)	(\$478)	(\$508)	(\$588)	(\$791)	(\$1,063)
<b>Operating Expenses</b>	<b>(\$78,686)</b>	<b>(\$81,046)</b>	<b>(\$83,478)</b>	<b>(\$88,562)</b>	<b>(\$102,667)</b>	<b>(\$137,976)</b>	<b>(\$185,428)</b>

# Buy and Hold Projection

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Income Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
<b>Net Operating Income</b>	<b>\$87,466</b>	<b>\$90,090</b>	<b>\$92,793</b>	<b>\$98,444</b>	<b>\$114,124</b>	<b>\$153,372</b>	<b>\$206,120</b>
- Mortgage Payments	(\$49,927)	(\$49,927)	(\$49,927)	(\$49,927)	(\$49,927)	(\$49,927)	(\$0)
- Improvements	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)
<b>= Cash Flow</b>	<b>\$37,539</b>	<b>\$40,163</b>	<b>\$42,866</b>	<b>\$48,517</b>	<b>\$64,197</b>	<b>\$103,445</b>	<b>\$206,120</b>
Cap Rate (Purchase Price)	10.2%	10.5%	10.8%	11.4%	13.3%	17.8%	23.9%
Cap Rate (Market Value)	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%
<b>Cash on Cash Return</b>	<b>15.6%</b>	<b>16.7%</b>	<b>17.8%</b>	<b>20.1%</b>	<b>26.6%</b>	<b>42.9%</b>	<b>85.5%</b>
Return on Equity	14.9%	13.8%	12.9%	11.6%	9.7%	7.7%	9.9%

Loan Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Market Value	\$886,830	\$913,435	\$940,838	\$998,135	\$1,157,112	\$1,555,062	\$2,089,873
- Loan Balance	(\$634,255)	(\$622,052)	(\$609,095)	(\$580,736)	(\$493,042)	(\$215,206)	(\$0)
<b>= Equity</b>	<b>\$252,575</b>	<b>\$291,383</b>	<b>\$331,743</b>	<b>\$417,399</b>	<b>\$664,070</b>	<b>\$1,339,855</b>	<b>\$2,089,873</b>
Loan-to-Value Ratio	71.5%	68.1%	64.7%	58.2%	42.6%	13.8%	0.0%
Potential Cash-Out Refi	(\$13,474)	\$17,353	\$49,491	\$117,958	\$316,936	\$873,337	\$1,462,911

Sale Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Equity	\$252,575	\$291,383	\$331,743	\$417,399	\$664,070	\$1,339,855	\$2,089,873
- Selling Costs	(\$62,078)	(\$63,940)	(\$65,859)	(\$69,869)	(\$80,998)	(\$108,854)	(\$146,291)
<b>= Proceeds After Sale</b>	<b>\$190,497</b>	<b>\$227,443</b>	<b>\$265,884</b>	<b>\$347,529</b>	<b>\$583,072</b>	<b>\$1,231,001</b>	<b>\$1,943,582</b>
+ Cumulative Cash Flow	\$37,539	\$77,702	\$120,568	\$214,735	\$503,432	\$1,351,709	\$2,913,068
- Initial Cash Invested	(\$241,080)	(\$241,080)	(\$241,080)	(\$241,080)	(\$241,080)	(\$241,080)	(\$241,080)
<b>= Net Profit</b>	<b>(\$13,044)</b>	<b>\$64,065</b>	<b>\$145,372</b>	<b>\$321,184</b>	<b>\$845,424</b>	<b>\$2,341,630</b>	<b>\$4,615,569</b>
<b>Internal Rate of Return</b>	<b>-5.4%</b>	<b>13.4%</b>	<b>19.4%</b>	<b>23.0%</b>	<b>23.5%</b>	<b>22.3%</b>	<b>21.7%</b>
Return on Investment	-5%	27%	60%	133%	351%	971%	1,915%

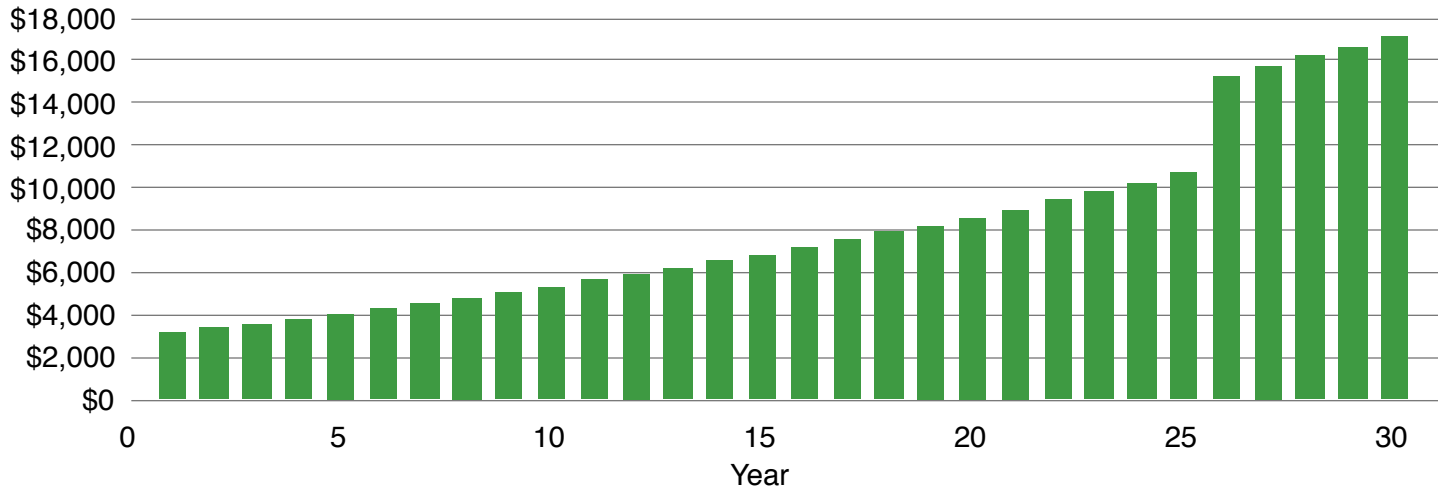
# Graphs

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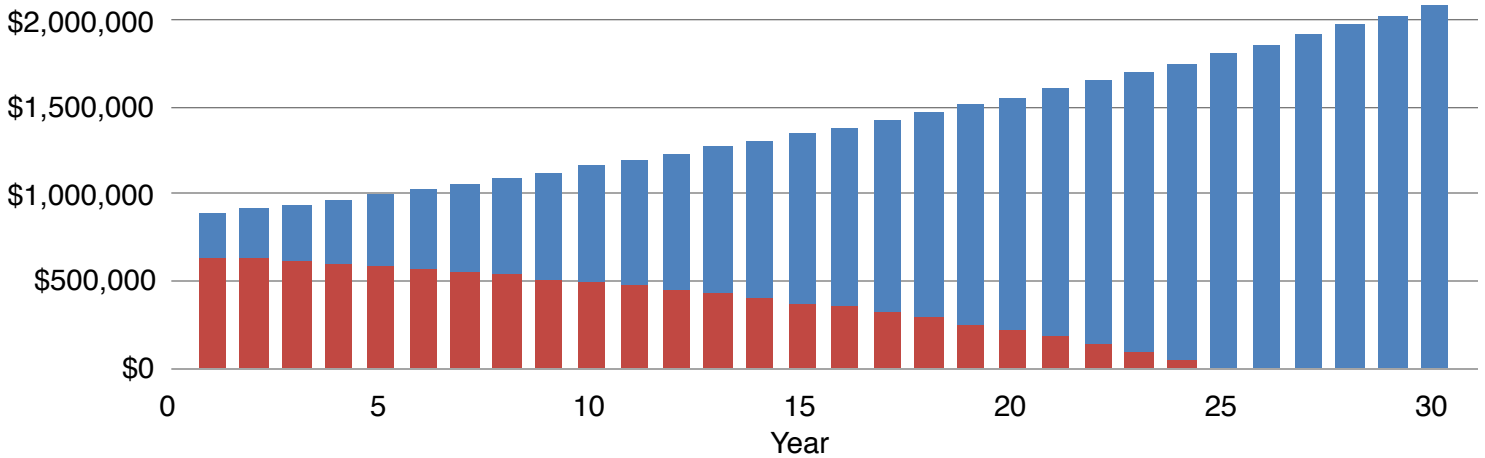


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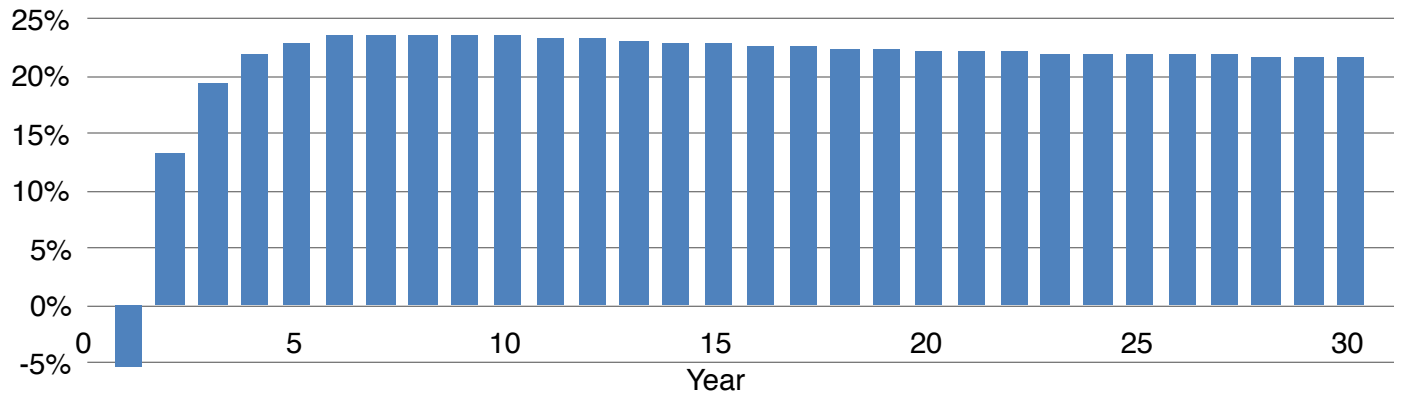
## Monthly Cash Flow



■ Loan Balance + ■ Equity = Market Value



## Internal Rate of Return (IRR)



# Rent Roll

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Unit Description	Square Feet	Units of This Type	Rent (Per Unit)
1 Bed	0	5	\$600 Per Month
2 Bed	0	8	\$700 Per Month
3 Bed	0	1	\$850 Per Month
Retail	0	7	\$800 Per Month

## Totals for Year 1

<b>Total Number of Units</b>			<b>21</b>
<b>Total Area (Sum of Units)</b>			<b>0 Square Feet</b>
<b>Total Rent (Sum of Units)</b>			<b>\$15,050 Per Month, \$180,600 Per Year</b>