



FOR SALE

OFFERING MEMORANDUM

1334 WEST CORNELIA AVE

3 UNIT BUILDING

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SOUTHPORT RETAIL CORRIDOR



AREA DESCRIPTION

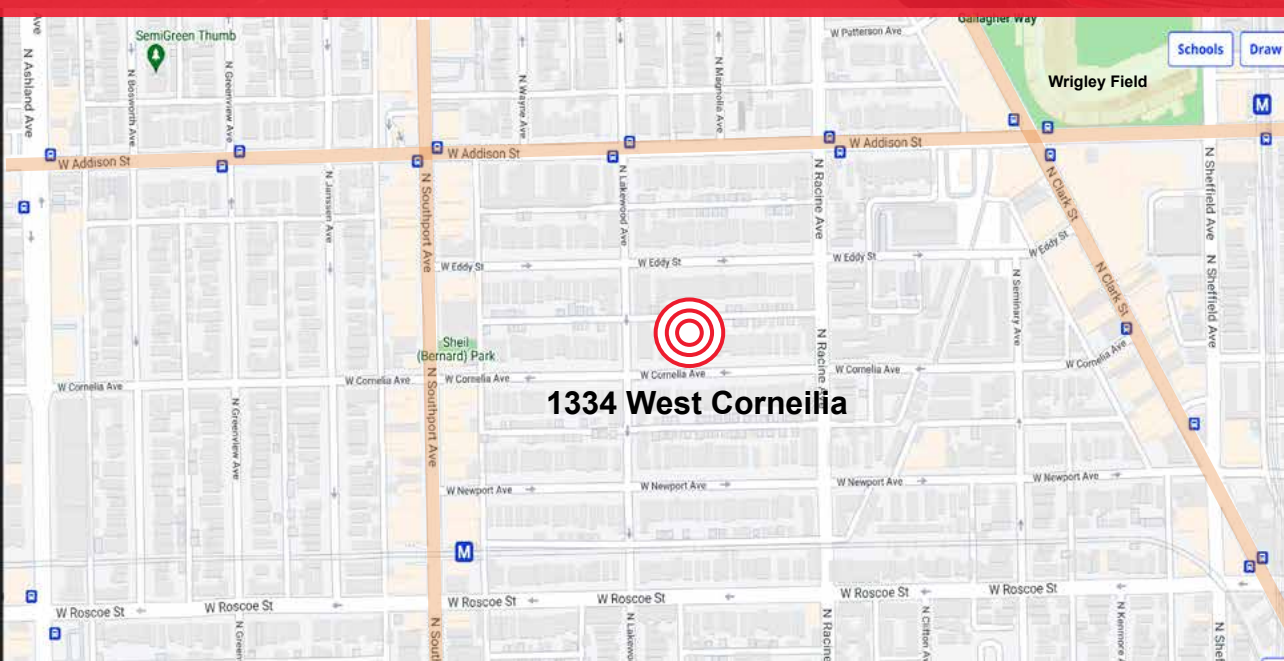
Lake View is Chicago's largest community by area with a population of close to 100,000 residents. It is made up of a diverse cross section of young professionals, families and college students. Culturally, Lake View is home to many unique shops, artists, dining and theaters.

At the heart of Lake View is the neighborhood of Wrigleyville, one of Chicago's most popular neighborhoods to live, work and play. Wrigleyville is the home of Wrigley Field and The Chicago Cubs. All around the ballpark you'll find many restaurants, bars and entertainment venues like The Music Box Theatre and Cabaret Metro.

The Southport Ave shopping corridor in Lakeview has some of the most varied boutique shops in the city along with a large mix of top end dining options.

Other nearby areas include destination shopping and dining along Lincoln Avenue, Roscoe Street and Belmont Avenue.

Throughout the summer months there are farmers markets and street festivals throughout Lakeview all easily accessible from three CTA train lines and multiple bus routes.



OFFERING

Sale Price: \$1,199,999

Building Size: 3,933 SF

Units: 3

Lot Size: 30' x 125'

Year Built: 1911

Property Zoning: RT-3.5

Pin: 14-20-305-022-0000

Garage Size: 2 Car Detached
Plus Parking Pad

Basement: Full and Unfinished,
7' Ceilings

2020 RE Taxes: \$21,652.02



HISTORY OF 1334 W CORNELIA

1334 W. Cornelia was constructed in 1911 in a section of Lake View distinct to this day for stone and brick 3- and 2-flats built on wider 30-foot lots.

The original oak breakfronts in all three units of 1334 illustrate the quality material and workmanship of the builder. The most evident feature made possible by the 30-foot lot (compared to the more common 25), is wider bedrooms and more daylight between adjacent buildings.

When seller purchased the building in 1984, many structures were still occupied by widows with deep roots in the neighborhood. They were proud of their homes which, in some cases, were built by their husbands.

In this six-block area, instead of tearing down, it is more common to see the original buildings preserved or, where possible, expanded.



BUILDING INFO

Number of Floors: 3

Tenancy: 3 Residential
Apartments - 3 Bedroom, 1 Bath

Year Built: 1911

Street Address:
1334 W Cornelia Ave,
Chicago, IL 60657

County: Cook

Market: Chicago
Sub-Market: Lakeview

Steam Heat: New commercial
grade boiler in 2020

Power: 200 amp, circuit breakers



CAPITAL IMPROVEMENTS

Year	Project
2020	Tuck pointing
2020	Weil-McLain LGB4 commercial grade boiler
2020	Washer-Dryer pair
2019	Garage Roof, new sub-roofing. 10-year warranty
2018	Electricity (common), basement & hallways
2010	Building Roof tear-off
2008	Porch siding
1996	Windows

Population (1 mi)

95,831

Avg. HH Size (1 mi)

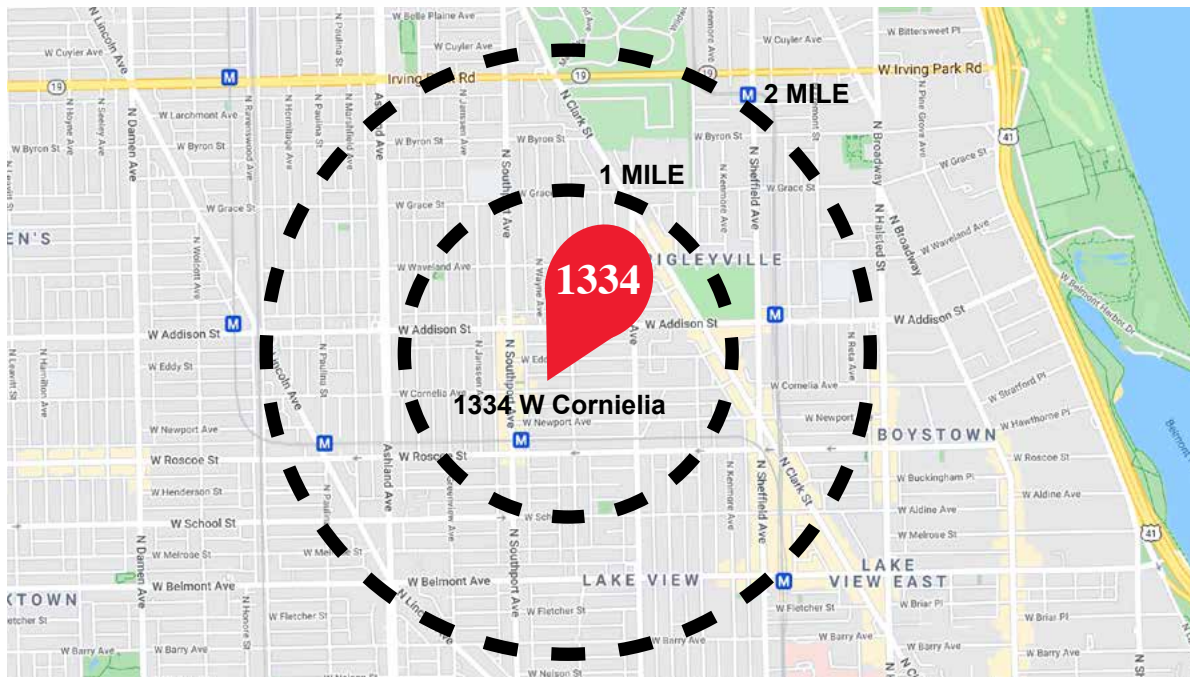
1.7

Avg. Age (1 mi)

35

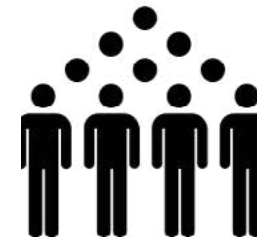
Med. HH Inc. (1 mi)

\$100,281



DEMOGRAPHIC SUMMARY

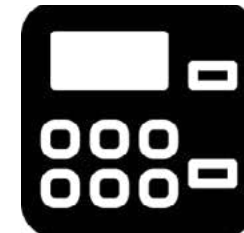
	1 Mile	2 Mile
Population		
2021 Population	95,831	237,300
2026 Population	95,263	236,065
Pop Growth 2021-2026	(0.6%)	(0.5%)
2021 Average Age	35	36
Households		
2021 Households	52,905	123,900
2026 Households	52,326	122,711
Household Growth 2021-2026	(1.1%)	(1.0%)
Median Household Income	\$100,281	\$97,197
Average Household Size	1.7	1.8
Average HH Vehicles	1	1
Housing		
Median Home Value	\$432,359	\$439,888
Median Year Built	1952	1949



Population
95,831



Avg income per household
\$100,281



Total Businesses
4,212



Median Age
35.0



Daytime Employees
30,520



Households
52,905



Average Household Size
1.7



Total Consumer Spending
\$1,602,259,780

*2021 figures per Costar



2021 RENT ROLL

Entrance	Units	Unit Type	2021 Rent/Mo.	Lease Expiration
1334 W Cornelia	1st FL	3BR/1 Bath	\$1950 + 275 Pkg	5/31/22
1334 W Cornelia	2nd FL	3BR/1 Bath	\$1995	6/30/22
1334 W Cornelia	3rd FL	3BR/1 Bath	\$1850	5/31/22
Laundry	Basement		\$91	



INCOME AND EXPENSES

Ordinary Income/Expense **Jan-Dec 2021**

Income

Rental **\$65,950**

Parking **\$3,005**

Laundry **\$727**

Total Income **\$69,682**

Expense

Tax & Operating Expenses

Insurance **\$2,788**

Maintenance/Repairs **\$2,697**

Taxes **\$21,652**

Utilities **\$5,708**

Total Expenses **\$32,845**

Net Ordinary Income **\$36,837**



1ST FLOOR



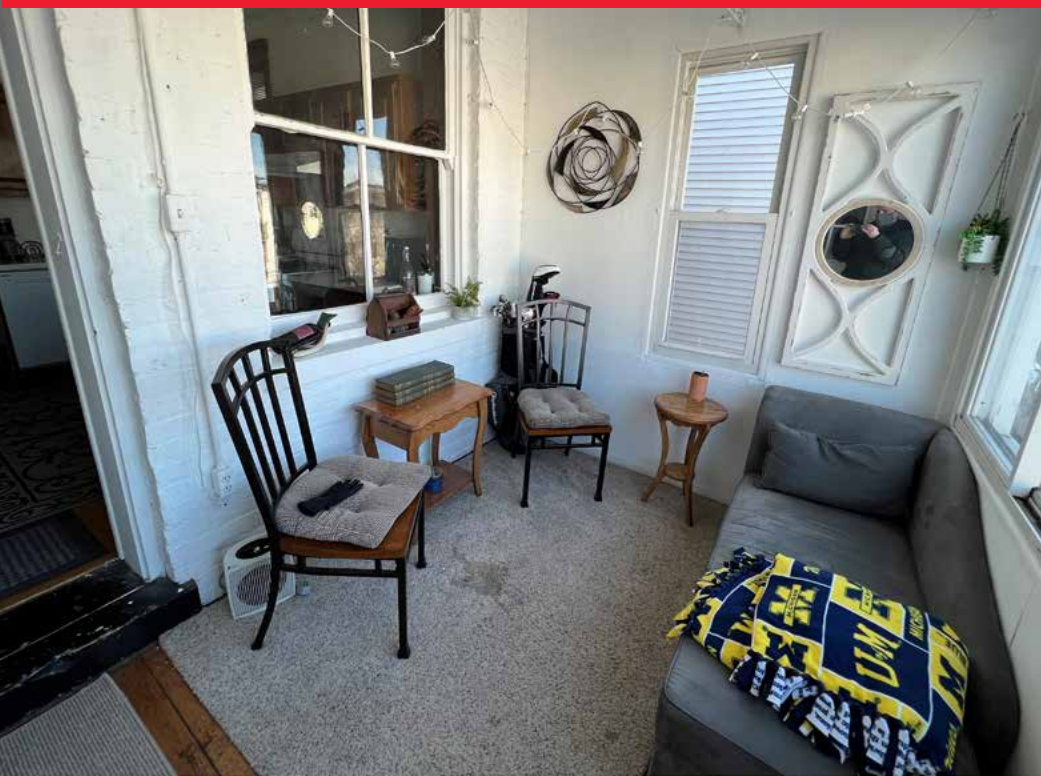


2ND FLOOR





3RD FLOOR









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