



# COMPARABLES

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While we appreciate third-party brokers and their involvement in providing MLS information, we have found that their listed property data often contains many inconsistencies and unreliable information. The brokers involved are responsible for inputting financial information, specifically rental income and expenses. Unfortunately, the majority of multifamily listings on the MLS originate from brokers of various backgrounds and experiences, most of whom specialize in residential sales and many who have never listed a commercial property before. While no malice is intended, a lot of the information, especially expense related, is either incorrect or completely omitted, which can drastically affect actual returns of the property. Further, the information on finances is never vetted or audited by the MLS nor by any third-party service.

The vast majority of MLS listings expense data such as property management, maintenance and snow/lawn care are drastically understated or neglected altogether. Here at Citypoint, we analyze past sales using the same metrics we use for the properties offered through our platform. We use standardized management expenses (5%), maintenance expense per unit (to a comparable asset class and condition) and per unit insurance estimate based on Citypoint's collection of historical data of hundreds of multifamily transactions and units managed.

The comparables below were assessed using Citypoint analysis and are deemed to be a more accurate comparison. For any questions, please contact us.

Citypoint Illinois, LLC  
[www.citypoint.com](http://www.citypoint.com)

# COMPARABLE

12826 HILL DR, CRESTWOOD, IL 60418



PRICE PER UNIT:

**\$116,666**

DAYS ON MARKET:

**1**

CLOSED DATE:

**12/08/2021**



SOLD PRICE:

**\$1,400,000**

## PROPERTY INFORMATION

Units	12
Year Built	1973
Beds	20
Baths	12
Condition	B
Listing Type	MLS
Occupancy	100%
Proximity To Subject	0.6 Miles

## FINANCIAL DATA

Sold Price	\$1,400,000
Price/Unit	\$116,666
Gross Rents	\$132,300
GRM	10.6
Expenses*	\$41,085 (MLS)
NOI	\$91,215 (MLS)
CAP Rate	6.5%

## NOTES & COMMENTS

# COMPARABLE

12635 S ALPINE DR, ALSIP, IL 60803



PRICE PER UNIT:

**\$104,166**

DAYS ON MARKET:

**UNK**

CLOSED DATE:

**12/21/2022**



SOLD PRICE:

**\$1,250,000**

## PROPERTY INFORMATION

## FINANCIAL DATA

## NOTES & COMMENTS

Units	12	Sold Price	\$1,250,000
Year Built	1966	Price/Unit	\$104,166
Beds	8	Gross Rents	UNK
Baths	3	GRM	UNK
Condition	B	Expenses*	UNK
Listing Type	Off-Market	NOI	UNK
Occupancy	100%	CAP Rate	UNK
Proximity To Subject	0.1 Miles		

\*Expenses are calculated with the following assumptions: 5% management fee, Citypoint AVG Maintenance Expense, Citypoint AVG Insurance cost. The seller stated water, electric and gas expenses are further analyzed/verified to ensure proper utility cost assessments when looking at comparable sales and comparable CAP rates.

# COMPARABLE

3901 W 123RD ST, ALSIP, IL 60803



PRICE PER UNIT:

**\$117,500**

DAYS ON MARKET:

**25**

CLOSED DATE:

**06/02/2023**



SOLD PRICE:

**\$705,000**

## PROPERTY INFORMATION

Units	6
Year Built	1970
Beds	9
Baths	6
Condition	A
Listing Type	MLS
Occupancy	100%
Proximity To Subject	2.9 Miles

## FINANCIAL DATA

Sold Price	\$705,000
Price/Unit	\$117,500
Gross Rents	\$81,900
GRM	8.85
Expenses*	\$33,609 (MLS)
NOI	\$48,291 (MLS)
CAP Rate	6.8

## NOTES & COMMENTS