



COMPARABLES

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

COMPARABLE

1770 W STATE ST, SYCAMORE, IL 60178



SOLD PRICE:

\$9.25M

PRICE PER UNIT:

\$85,648

DAYS ON MARKET:

UNK

CLOSED DATE:

12/30/2021

PROPERTY INFORMATION

Units	108
Year Built	1996
Beds	120
Baths	108
Condition	C
Listing Type	CoStar
Occupancy	95%
Proximity To Subject	6.6 Miles

FINANCIAL DATA

List Price	\$9,250,000
Price/Unit	\$85,648
Gross Rents	UNK
GRM	UNK
Expenses*	UNK
NOI	UNK
CAP Rate	5.95

NOTES & COMMENTS

1770 W State St is a 108 unit Building consisting of (12) 2 bedroom apartment units and (96) 1 bedroom apartments. Although, the subject property is 108 units, this comparable property shows the demand for Residential Multi-family units in the area

COMPARABLE

1138 RUSHMOORE DR, DEKALB, IL 60115



PRICE PER UNIT:

\$88,125

DAYS ON MARKET:

104

CLOSED DATE:

10/31/2022



SOLD PRICE:

\$705K

PROPERTY INFORMATION

Units	8
Year Built	1999
Beds	16
Baths	16
Condition	B
Listing Type	MLS
Occupancy	100%
Proximity To Subject	0.5 Miles

FINANCIAL DATA

List Price	\$750,000
Price/Unit	\$88,125
Gross Rents	\$83,700
GRM	8.96
Expenses*	\$33,201
NOI	\$50,499
CAP Rate	7.00

NOTES & COMMENTS

8-unit building identical to many of the buildings in the portfolio sale.

COMPARABLE

4206 FLORIDA DR, ROCKFORD, IL 61108



SOLD PRICE:

\$11.5M

PRICE PER UNIT:

\$95,833

DAYS ON MARKET:

UNK

CLOSED DATE:

04/13/2022

PROPERTY INFORMATION

Units	120
Year Built	1999
Beds	220
Baths	120
Condition	B
Listing Type	MLS
Occupancy	97%
Proximity To Subject	32 Miles

FINANCIAL DATA

List Price	\$11,500,000
Price/Unit	\$95,833
Gross Rents	UNK
GRM	UNK
Expenses*	UNK
NOI	UNK
CAP Rate	UNK

NOTES & COMMENTS

COMPARABLE

211 N LINCOLNWAY, NORTH AURORA, IL



SOLD PRICE:

\$7.49M

PRICE PER UNIT:

\$104,000

DAYS ON MARKET:

UNK

CLOSED DATE:

04/28/2023

PROPERTY INFORMATION

FINANCIAL DATA

NOTES & COMMENTS

Units	72
Year Built	1964
Beds	92
Baths	72
Condition	B
Listing Type	MLS
Occupancy	97%
Proximity To Subject	30.2 Miles

List Price	\$7,490,000
Price/Unit	\$104,000
Gross Rents	UNK
GRM	UNK
Expenses*	UNK
NOI	UNK
CAP Rate	UNK