



# 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.

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# COMPARABLE

## 1744 W. ALBION AVE. CHICAGO, IL.



PRICE PER UNIT:

**247,727**

DAYS ON MARKET:

**OFF MARKET**

SALE DATE:

**12/30/2021**



SOLD PRICE:

**2,725,000**

### PROPERTY INFORMATION

Units	11
Year Built	1930
Beds	UNK
Baths	UNK
Condition	A
Listing Type	Off-Market
Occupancy	100%
Proximity To Subject	1.7M

### FINANCIAL DATA

Sale Price	\$2,725,000
Price/Unit	\$247,727
Gross Rents	UNK
GRM	UNK
Expenses*	UNK
NOI	UNK
CAP Rate	UNK

### NOTES & COMMENTS

The building is similar in structure. 1.7 miles from site. Limited information on interior units and condition.

# COMPARABLE

## 7441 N ROGERS AVE. CHICAGO, IL.



SOLD PRICE:

# \$1,500,000

PRICE PER UNIT:

## \$250,000

DAYS ON MARKET:

## 5

SALE DATE:

## 7/7/2023

### PROPERTY INFORMATION

Units	6
Year Built	2020
Beds	12
Baths	6
Condition	A
Listing Type	On-Market
Occupancy	100%
Proximity To Subject	.6 miles

### FINANCIAL DATA

Sale Price	\$1,500,000
Price/Unit	\$250,000
Gross Rents	\$127,020
GRM	11.18
Expenses*	\$31,665
NOI	\$84,135
CAP Rate	11.81

### NOTES & COMMENTS

This building is newer in age, similar interior updates. From a Cash flow standpoint, both properties Cash Flow per unit is similar. Subject property does have more value add potential as it contains nine 3 bedroom/2.5 bath units that are very desirable.

# COMPARABLE

## 7724 N EASTLAKE TER, CHICAGO, IL.



SOLD PRICE:

# \$1,675,000

PRICE PER UNIT:

## \$279,166

DAYS ON MARKET:

## 101

SALE DATE:

## 5/01/2023

### PROPERTY INFORMATION

Units	6
Year Built	1920
Beds	12
Baths	6
Condition	A
Listing Type	On-Market
Occupancy	100%
Proximity To Subject	1.3 miles

### FINANCIAL DATA

Sale Price	\$1,675,000
Price/Unit	\$279,166
Gross Rents	UNK
GRM	UNK
Expenses*	UNK
NOI	UNK
CAP Rate	UNK

### NOTES & COMMENTS

The exterior condition is very similar to subject property. The interior condition of this property is less desirable with baseboard heating and Formica countertops. Subject property has separate Central HVAC units for each unit and Stone countertops.