



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.

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COMPARABLE

509 N HARTLAND CT. CHICAGO, IL.



SOLD PRICE:

1,740,000

PRICE PER UNIT:

290,000

DAYS ON MARKET:

9

SALE DATE:

02/24/2022

PROPERTY INFORMATION

Units	6
Year Built	2021
Beds	8
Baths	7
Condition	A
Listing Type	MLS
Occupancy	100%
Proximity To Subject	2.3M

FINANCIAL DATA

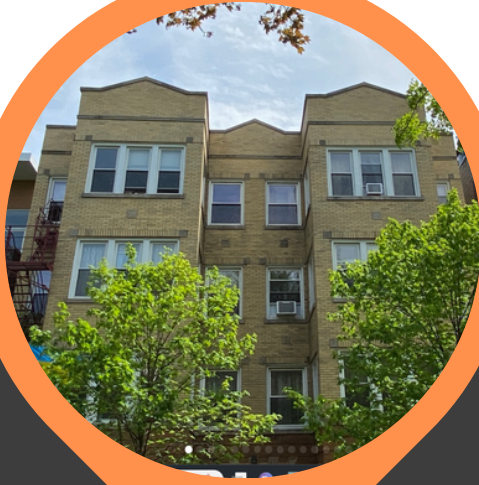
Sale Price	\$1,740,000
Price/Unit	\$290,000
Gross Rents	\$152,340
GRM	11.42
Expenses*	UNK
NOI	UNK
CAP Rate	UNK

NOTES & COMMENTS

The building is similar in bedroom/bathroom count. 2.3 miles from site. Limited information on financials. Very similar interior unit condition. Subject property priced accordingly.

COMPARABLE

2439 W WALTON ST. CHICAGO, IL.



SOLD PRICE:

\$1,820,000

PRICE PER UNIT:

\$182,000

DAYS ON MARKET:

13

SALE DATE:

5/23/2023

PROPERTY INFORMATION

Units	10
Year Built	1919
Beds	12
Baths	6
Condition	A
Listing Type	On-Market
Occupancy	100%
Proximity To Subject	.9 miles

FINANCIAL DATA

Sale Price	\$1,820,000
Price/Unit	\$182,000
Gross Rents	\$137,760
GRM	13.21
Expenses*	\$69,110
NOI	\$68,650
CAP Rate	3.7%

NOTES & COMMENTS

This building is similar in age, similar interior updates. From a Cash flow standpoint, the subject property's gross income per unit is far higher than this comparable.. Subject property does have more value add potential as it contains only 2 & 3 bedroom units that are very desirable.

COMPARABLE

2524 W SUPERIOR ST, CHICAGO, IL.



SOLD PRICE:

\$1,825,000

PRICE PER UNIT:

\$202,777

DAYS ON MARKET:

21

SALE DATE:

4/29/2022

PROPERTY INFORMATION

Units	9
Year Built	1929
Beds	11
Baths	9
Condition	A
Listing Type	On-Market
Occupancy	100%
Proximity To Subject	1.4 miles

FINANCIAL DATA

Sale Price	\$1,825,000
Price/Unit	\$202,777
Gross Rents	124,200
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 and dated. Gross Rental income per unit is far less than subject property.