



presented exclusively by:

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Mirabel Court Condominiums

34 Units

612-622 Harrison St, Oak Park, IL 60304

PEARSON
realty group

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EXECUTIVE SUMMARY

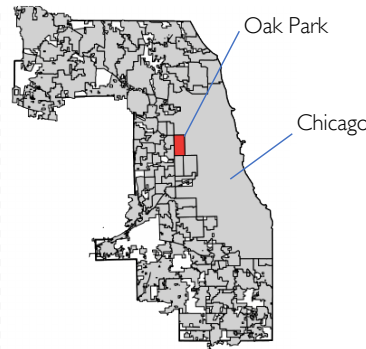


We are pleased to offer a rare opportunity to acquire a meticulously-maintained, vintage courtyard building through a condo deconversion sale. Mirabel Court is a 34-unit building in Oak Park, a leafy municipality with a quiet suburban feel, yet still directly adjacent to Chicago. The building was completed in 1927 and converted to condominiums in 2002.

Mirabel Court consists of 3 Studios, 28 One-Bedroom units, and 3 Two-Bedroom units. There are 28 parking spots on an outdoor lot and a roof antenna lease that runs until 2035. The property is in the Oak Park Arts District, a leafy, walkable neighborhood home to a thriving artistic community as well as a variety of galleries, boutiques and restaurants. Access to the property is superb: just steps away from the Oak Park Ave CTA Blue Line stop, just off the Eisenhower Expressway (I-290), and 1.5 miles from the Metra's Oak Park Station.

HIGHLIGHTS

Price:	\$6,250,000
Price/Unit:	\$183,823
Pro Forma NOI:	\$377,072
Pro Forma Cap Rate:	6.03%
Net Rentable Interior SF:	26,756 SF
Year Built/Renovated:	1927 / 2002
# of Units:	34
# of Parking Spots:	28



The owners have diligently maintained the property over the years to an uncommonly high standard. Mechanicals have been recently replaced and are on regular maintenance schedules, tuck-pointing was completed in 2017, and a roof resurfacing was completed in 2017. The building has earned preservation accolades from the Village of Oak Park and the overall pride of ownership is evident immediately upon viewing the property.



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UNIT MIX SUMMARY

Unit Size	Unit #	Storage Unit #	Unit % Ownership	Parking Space #	Parking % Ownership	Total Ownership %	Approx SF
I BR	612 1N	S-1	2.9400%	14	0.2159%	3.1559%	821
I BR	612 1S	S-2	2.9400%	0		2.9400%	821
I BR	612 2N	S-3	2.9400%	15	0.2159%	3.1559%	821
I BR	612 2S	S-4	2.9400%	5	0.1728%	3.1128%	821
I BR	612 3N	S-5	2.9400%	20	0.1728%	3.1128%	821
I BR	612 3S	S-12	2.9400%	3	0.1728%	3.1128%	821
2 BR	614 #1	S-7	3.4770%	1	0.2159%	3.6929%	971
2 BR	614 #2	S-8	3.4770%	28	0.2159%	3.6929%	971
2 BR	614 #3	S-9	3.4770%	9	0.1728%	3.6498%	971
I BR	616 1E	S-10	3.0450%	13	0.1728%	3.2178%	850
I BR	616 1W	S-11	2.9400%	0		2.9400%	821
I BR	616 2E	S-6	3.0450%	11	0.1728%	3.2178%	850
I BR	616 2W	S-13	2.9400%	16	0.1728%	3.1128%	821
I BR	616 3E	S-14	3.0450%	12	0.1728%	3.2178%	850
I BR	616 3W	S-15	2.9400%	18	0.1728%	3.1128%	821
I BR	618 1E	S-16	2.7000%	19	0.1728%	2.8728%	754
Studio	618 1W	S-17	1.6600%	21	0.1728%	1.8328%	463
I BR	618 2E	S-18	2.7000%	0		2.7000%	754
Studio	618 2W	S-19	1.6600%	10	0.1728%	1.8328%	463
I BR	618 3E	S-20	2.7000%	0		2.7000%	754
Studio	618 3W	S-21	1.6600%	17	0.1728%	1.8328%	463
I BR	620 1N	S-22	2.6560%	23	0.1728%	2.8288%	741
I BR	620 1S	S-23	2.6130%	4	0.1728%	2.7858%	729
I BR	620 2N	S-24	2.6560%	7	0.1728%	2.8288%	741
I BR	620 2S	S-25	2.6130%	22	0.1728%	2.7858%	729
I BR	620 3N	S-26	2.6560%	27	0.1728%	2.8288%	741
I BR	620 3S	S-27	2.6130%	26	0.1728%	2.7858%	729
I BR	622 1N	S-28	2.9910%	24	0.1728%	3.1638%	835
I BR	622 1S	S-29	2.9910%	0		2.9910%	835
I BR	622 2N	S-30	2.9910%	6	0.1728%	3.1638%	835
I BR	622 2S	S-31	2.9910%	8	0.1728%	3.1638%	835
I BR	622 3N	S-32	2.9910%	0		2.9910%	835
I BR	622 3S	S-33	2.9910%	25	0.1728%	3.1638%	835
I BR	622 G	S-34	2.1302%	2	0.1728%	2.3030%	835
			94.9892%		5.0108%	100.0000%	26,756



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RENT ROLL

Unit #	Unit Size	Approx SF	Rent	Rent PSF	Lease Start	Lease End
612-1S	IBR	821	\$1,000	\$1.22	5/1/13	MTM
616-2W	IBR	821	\$1,150	\$1.40	7/1/18	7/31/19
616-3W	IBR	821	\$1,175	\$1.43	3/1/13	3/1/19
618-2E	IBR	754	\$1,100	\$1.46	11/1/03	3/31/19
618-3E	IBR	754	\$1,050	\$1.39	3/1/16	3/31/19
618-3W	Studio	463	\$950	\$2.05	8/1/18	8/1/19
620-2S	IBR	729	\$1,100*	\$1.51	9/1/16	9/30/18
622-2S	IBR	835	\$1,300*	\$1.56	11/20/17	11/30/19
622-3S	IBR	835	\$1,175*	\$1.41	4/1/17	MTM

*Includes parking.



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PRO FORMA ANALYSIS

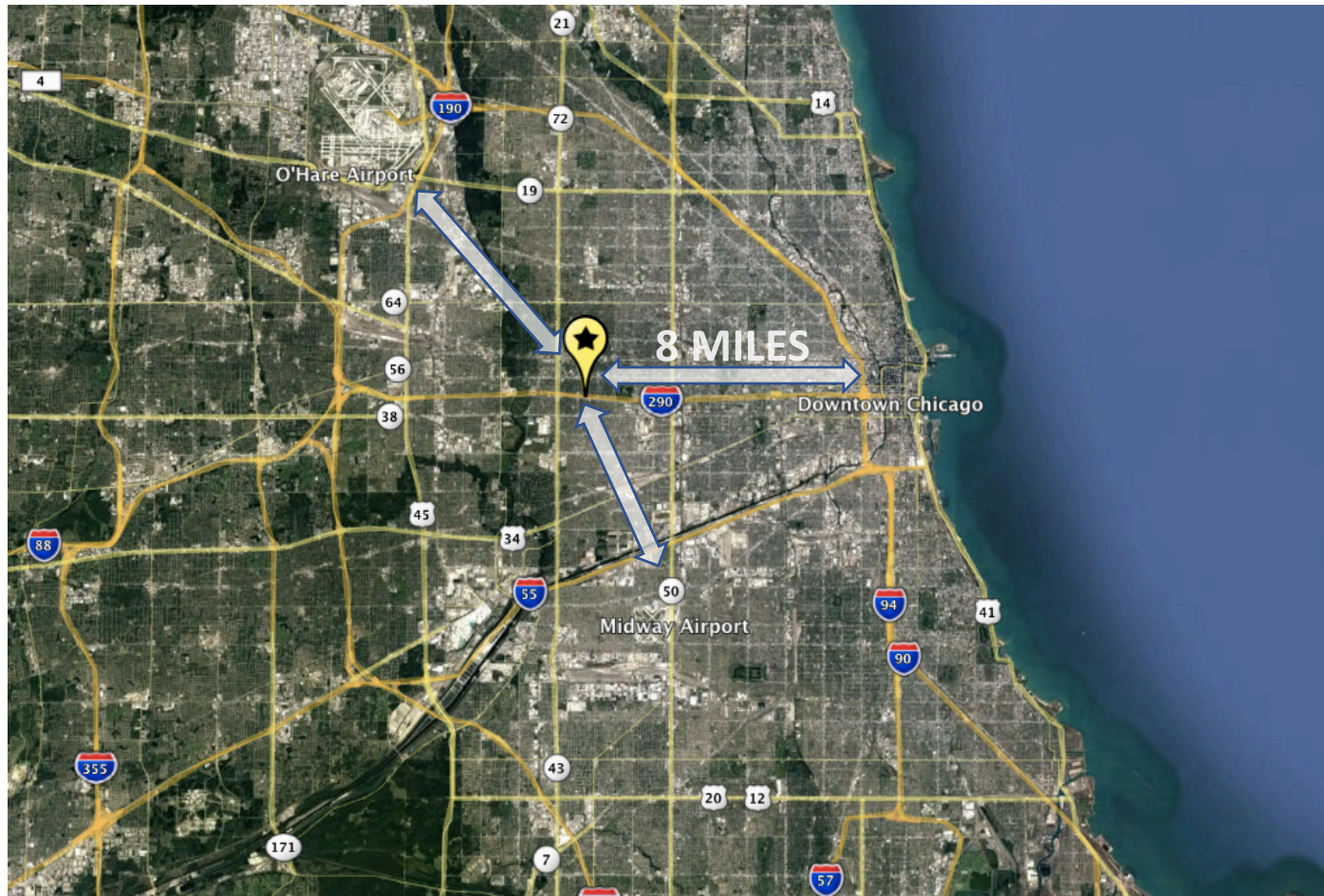
<u>INCOME</u>	<u>PRO FORMA</u>	<u>NOTES</u>
Gross Scheduled Rent	\$532,500	See below table for rents.
Less 5% Vacancy	\$26,625	Occupancy among rental comps set is 96.2%
Total Effective Rental Income	\$505,875	
Antenna Rent Income	\$19,800	Lease is \$1,650/month
Other Income	\$20,400	\$600/unit. Includes Laundry, Pet Fees, Late Fees, and all other Fees
Total Income	\$546,075	\$15,050/unit
 <u>EXPENSES</u>		
Maintenance & Repairs	\$25,500	\$750/unit
Marketing/Advertising	\$1,700	\$50/unit
5% Management Fee	\$27,303	\$803/unit
Administrative/Office	\$6,800	\$200/unit
Utilities	\$38,000	\$1,117/unit. 2017 amount was \$37,400
Real Estate Taxes	\$59,500	\$1750/unit
Insurance	\$10,200	\$300/unit
Total Expenses	\$169,003	\$4970/unit
 <u>NET OPERATING INCOME</u>	 <u>\$377,072</u>	

Type	Rent	Number	Total
Studio Rent	\$1,050	3	\$3,150
1BD Rent	\$1,250	28	\$35,000
2BD Rent	\$1,375	3	\$4,125
Parking	\$75	28	\$2,100
		Monthly	\$44,375
		Annual	\$532,500



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REGIONAL MAP

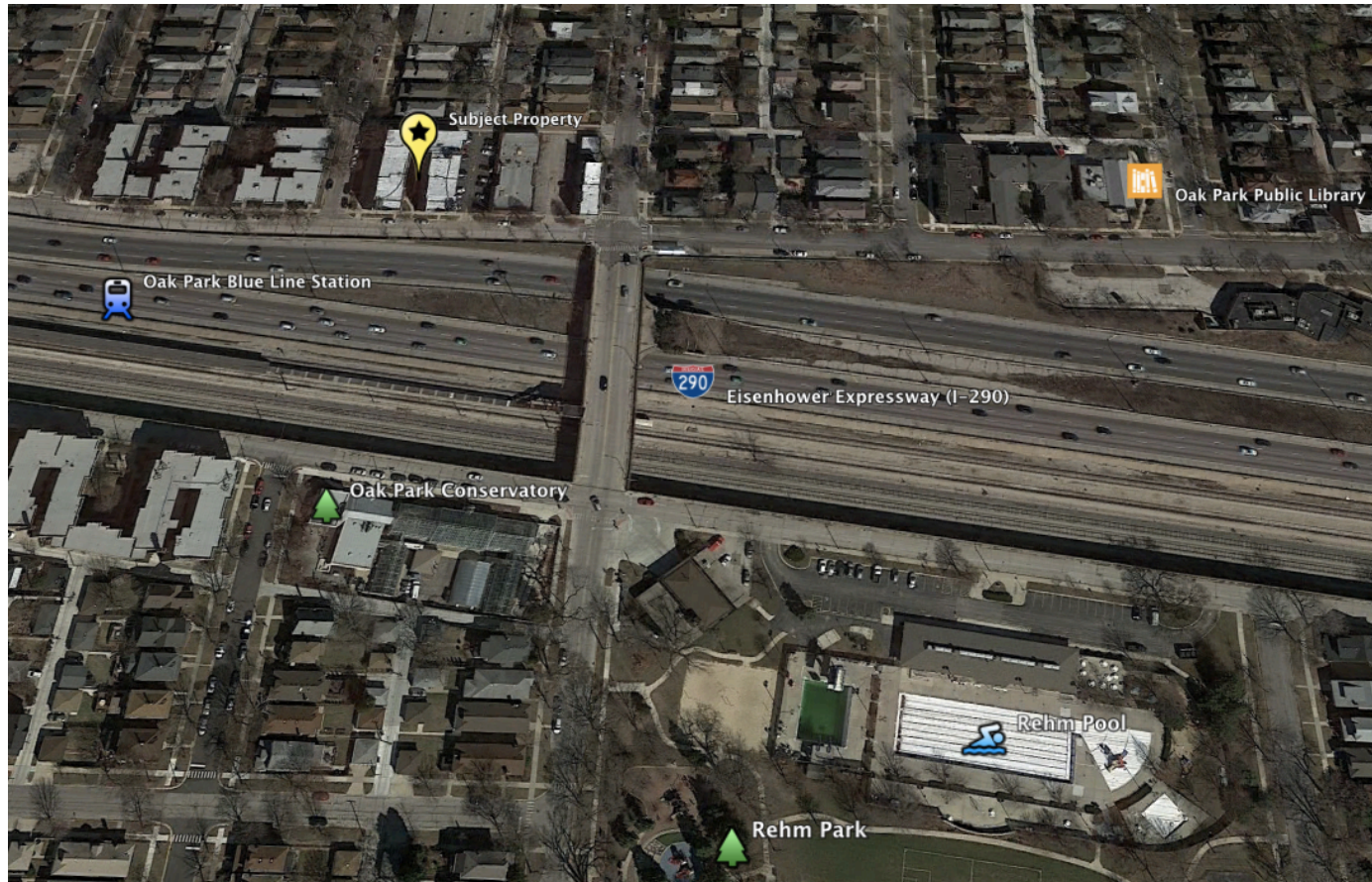


Mirabel Court is in Oak Park, directly adjacent to Chicago's western edge. The property is well integrated into major transportation arteries, right off I-290, within steps of 2 CTA Blue Line stops, and 1.5 miles from a Metra stop. It is also within 8 miles as the crow flies of downtown and both major airports.



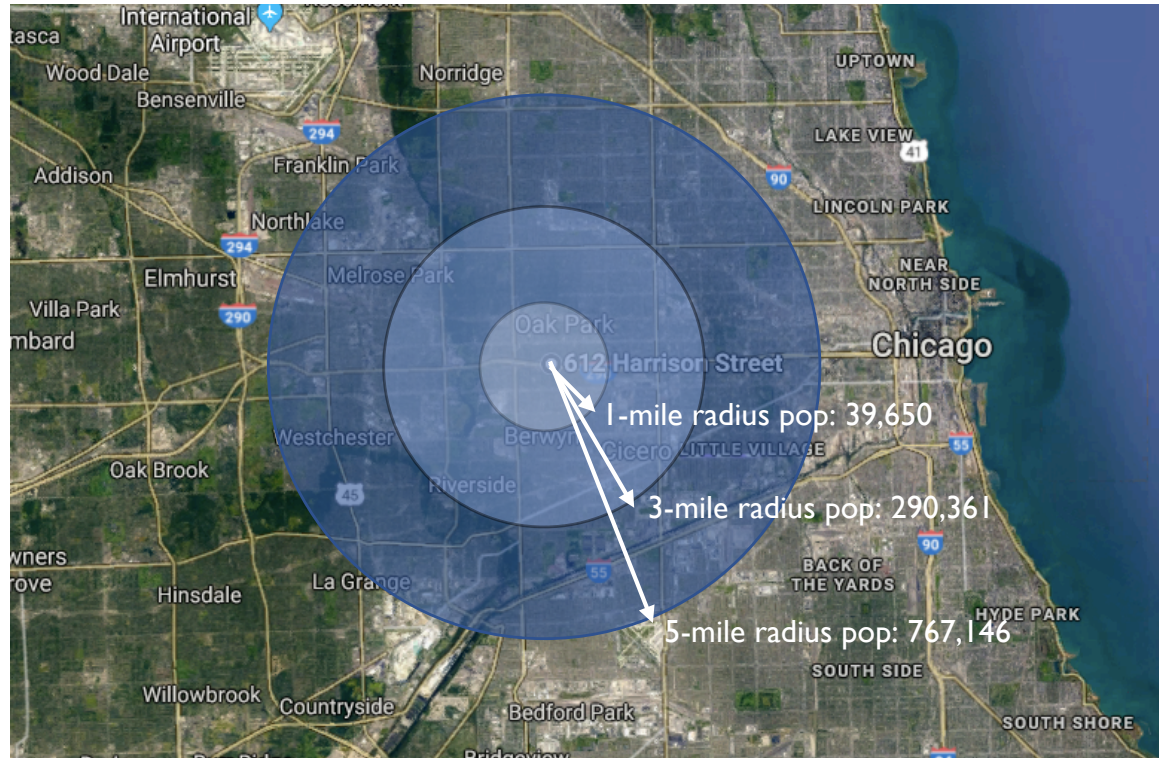
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NEIGHBORHOOD MAP



The neighborhood view shows how convenient the property's location is for commuters; as well as the proximity to cultural and community amenities such as the Oak Park Public Library, the Oak Park Conservatory, Rehm Park, and Rehm Pool.

DEMOGRAPHICS

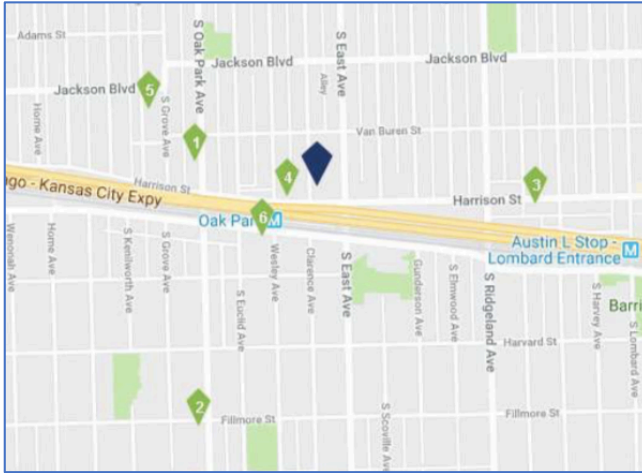


	<u>1 Mile</u>	<u>3 Mile</u>	<u>5 Mile</u>
2018 Population:	39,650	290,361	767,146
2018 Total Households:	16,201	99,620	246,902
Median Household Income:	\$73,795	\$53,725	\$47,918
Median Home Value:	\$309,464	\$213,128	\$196,237



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RENTAL COMPARABLES CoStar Search Results



The comparable set is group of buildings located near Mirabel Court and of a similar vintage.

The Average Rents and Average PSF Rents of the comparable set are supportive of our pro forma estimates of \$1,250 \$1.56 PSF for an average 1BD unit.

No. Rent Comps	Avg. Rent for 1BD Unit	Avg. Rent PSF	Vacancy
6	\$1,241	\$1.65	3.8%

Property Name/Address	Rating	Yr Built	Property Size		Asking Rent Per Month Per Unit				Rent/SF
			Units	Avg Unit SF	Studio	1 Bed	2 Bed	3 Bed	
1 817-819 S Oak Park Ave	★ ★ ★ ★ ★	1924	7	490	\$980	-	-	-	\$2.00
2 1151 S Oak Park Ave	★ ★ ★ ★ ★	1930	19	665	-	\$1,300	-	-	\$1.95
3 315-317 Harrison St	★ ★ ★ ★ ★	1926	6	966	-	\$1,501	\$1,587	-	\$1.82
4 Oak Park Apartments 638-642 Harrison St	★ ★ ★ ★ ★	1925	20	737	-	\$1,053	\$1,305	-	\$1.60
5 812-814 Carpenter Ave	★ ★ ★ ★ ★	1915	6	1,060	-	-	\$1,616	-	\$1.52
6 Paulina Mansions 901-927 Wesley Ave	★ ★ ★ ★ ★	1926	32	797	\$774	\$1,110	\$1,387	-	\$1.46

Source: CoStar



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RENTAL COMPARABLES MLS Results – IBD units

<p>1) 420 S Kenilworth Ave Unit 3 097781123 Residential Rental RNTD - \$1,000 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>2) 6807 13th St Unit 2E 10042653 Residential Rental RNTD - \$1,000 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>3) 415 Wesley Ave Unit 26 09764966 Residential Rental RNTD - \$1,050 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>4) 938 Washington Blvd Unit 1E 09773788 Residential Rental RNTD - \$1,050 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo, Courtyard, Vintage</p>	<p>5) 405 Home Ave Unit 107 09787445 Residential Rental RNTD - \$1,050 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>6) 6807 13th St Unit 1W 09832786 Residential Rental RNTD - \$1,050 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>
<p>7) 338 S Euclid Ave Unit 2 09910593 Residential Rental RNTD - \$1,100 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>8) 727 S Maple Ave Unit 303 09945755 Residential Rental RNTD - \$1,100 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>9) 257 Washington Blvd Unit 9 10017227 Residential Rental RNTD - \$1,100 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>10) 426 Wesley Ave Unit 3 09998469 Residential Rental RNTD - \$1,125 Bedrooms: 1 Bathrooms: 1 / 0 Type: Low Rise (1-3 Stories)</p>	<p>11) 430 Home Ave Unit 110-S 09780984 Residential Rental RNTD - \$1,150 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>12) 645 Garfield St Unit 3 09863799 Residential Rental RNTD - \$1,150 Bedrooms: 3 Bathrooms: 2 / 0 Type: Condo, Courtyard, Vintage</p>
<p>13) 322 S Austin Blvd Unit 2N 09921579 Residential Rental RNTD - \$1,150 Bedrooms: 1 Bathrooms: 1 / 0 Type: Low Rise (1-3 Stories)</p>	<p>14) 426 S Lombard Ave Unit 203 09992977 Residential Rental RNTD - \$1,150 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>15) 520 Harrison St Unit 2 10041374 Residential Rental RNTD - \$1,100 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>16) 257 Washington Blvd Unit 10 10058253 Residential Rental RNTD - \$1,100 Bedrooms: 1 Bathrooms: 1 / 0 Type: Low Rise (1-3 Stories)</p>	<p>17) 818 Washington Blvd Unit G 09888211 Residential Rental RNTD - \$1,175 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>18) 846 Washington Blvd West Unit 3 09944728 Residential Rental RNTD - \$1,175 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo, Low Rise (1-3 Stories)</p>
<p>19) 735 Garfield St Unit 1 09895501 Residential Rental RNTD - \$1,200 Bedrooms: 1 Bathrooms: 1 / 0 Type: Flat, Low Rise (1-3 Stories)</p>	<p>20) 655 Washington Blvd Unit 3 09994922 Residential Rental RNTD - \$1,200 Bedrooms: 1 Bathrooms: 1 / 0 Type: Flat, Low Rise (1-3 Stories)</p>	<p>21) 633 Garfield St Unit 2 10018990 Residential Rental RNTD - \$1,200 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo, Courtyard, Vintage</p>	<p>22) 839 Clarence Ave Unit 3 10041613 Residential Rental RNTD - \$1,200 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>23) 809 Lexington St Unit 10 09754031 Residential Rental RNTD - \$1,225 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>24) 845 Clarence Ave Unit 3 09791629 Residential Rental RNTD - \$1,250 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>
<p>19) 735 Garfield St Unit 1 09895501 Residential Rental RNTD - \$1,200 Bedrooms: 1 Bathrooms: 1 / 0 Type: Flat, Low Rise (1-3 Stories)</p>	<p>20) 655 Washington Blvd Unit 3 09994922 Residential Rental RNTD - \$1,200 Bedrooms: 1 Bathrooms: 1 / 0 Type: Flat, Low Rise (1-3 Stories)</p>	<p>21) 633 Garfield St Unit 2 10018990 Residential Rental RNTD - \$1,200 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo, Courtyard, Vintage</p>	<p>22) 839 Clarence Ave Unit 3 10041613 Residential Rental RNTD - \$1,200 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>23) 809 Lexington St Unit 10 09754031 Residential Rental RNTD - \$1,225 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>24) 845 Clarence Ave Unit 3 09791629 Residential Rental RNTD - \$1,250 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>
<p>25) 310 Madison St Unit 2R 09906886 Residential Rental RNTD - \$1,250 Bedrooms: 1 Bathrooms: 1 / 0 Type: Low Rise (1-3 Stories)</p>	<p>26) 203 Washington Blvd Unit 3N 09764601 Residential Rental RNTD - \$1,275 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>27) 209 Washington Blvd Unit 1N 09780387 Residential Rental RNTD - \$1,275 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>28) 203 Washington Blvd Unit 2N 09858226 Residential Rental RNTD - \$1,275 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>29) 615 Washington Blvd Unit 1S 09738067 Residential Rental RNTD - \$1,300 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>30) 201 Washington Blvd Unit 2S 09764602 Residential Rental RNTD - \$1,300 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>
<p>31) 430 S Euclid Ave Unit 3E 09992848 Residential Rental RNTD - \$1,300 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>32) 841 S Clarence Ave Unit 1 10008767 Residential Rental RNTD - \$1,300 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>33) 207 Washington Blvd Unit 3E 10006153 Residential Rental RNTD - \$1,325 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>34) 434 S Euclid Ave Unit 2E 09819241 Residential Rental RNTD - \$1,325 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>35) 420 S Home Ave Unit 101N 09738797 Residential Rental RNTD - \$1,395 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>36) 621 Washington Blvd Unit 2S 09781213 Residential Rental RNTD - \$1,395 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>
<p>37) 607 Washington Blvd Unit 2S 09940021 Residential Rental RNTD - \$1,395 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>38) 6436 Roosevelt Rd Unit 209 09768598 Residential Rental RNTD - \$1,400 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>39) 426 S Euclid Ave Unit 3S 09784788 Residential Rental RNTD - \$1,400 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>	<p>40) 426 S Euclid Ave Unit 2S 09816083 Residential Rental RNTD - \$1,400 Bedrooms: 1 Bathrooms: 1 / 0 Type: Condo</p>		

The set on the left shows the search results on MLS of IBD units within 1-mile of the Mirabel Court and rented over the last 12 months.

Rents for IBD units range from \$1000 on the low end to \$1400, which supports our pro forma average IBD rent of \$1250.


RENTAL COMPARABLES MLS Results – 2BD units

<p>1) 823 S Harlem Ave Unit 2 09934040 Residential Rental RNTD - \$1,125 Bedrooms: 2 Bathrooms: 1 / 0 Type: Flat</p>	<p>2) 436 Harrison St Unit 2 09272068 Residential Rental RNTD - \$1,145 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo</p>	<p>3) 1317 East Ave Unit 2 09949932 Residential Rental RNTD - \$1,045 Bedrooms: 2 Bathrooms: 1 / 0 Type: Low Rise (1-3 Stories)</p>	<p>4) 225 Washington Blvd Unit 2 09275062 Residential Rental RNTD - \$1,205 Bedrooms: 2 Bathrooms: 1 / 0 Type: Courtyard</p>	<p>5) 1215 Euclid Ave Unit 2 09883044 Residential Rental RNTD - \$1,250 Bedrooms: 2 Bathrooms: 1 / 0 Type: Flat, Low Rise (1-3 Stories)</p>	<p>6) 257 Washington Blvd Unit 7 09836133 Residential Rental RNTD - \$1,325 Bedrooms: 2 Bathrooms: 1 / 1 Type: Condo</p>
<p>7) 409 S Kenilworth Ave Unit 2-WEST 09892282 Residential Rental RNTD - \$1,350 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo, Low Rise (1-3 Stories), Vintage</p>	<p>8) 404 S Elmwood Ave Unit 3S 09795022 Residential Rental RNTD - \$1,375 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo</p>	<p>9) 1041 Susan Collins Ln Unit 402 09872030 Residential Rental RNTD - \$1,375 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo</p>	<p>10) 225 Washington Blvd Unit 3E 09922030 Residential Rental RNTD - \$1,395 Bedrooms: 2 Bathrooms: 1 / 0 Type: Vintage</p>	<p>11) 38 Harrison St Unit 3 09710605 Residential Rental RNTD - \$1,500 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo</p>	<p>12) 338 Kenilworth Ave South Unit 2 09899969 Residential Rental RNTD - \$1,400 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo</p>
<p>13) 426 S Lombard Ave Unit 205 09276830 Residential Rental RNTD - \$1,450 Bedrooms: 2 Bathrooms: 2 / 0 Type: Condo</p>	<p>14) 426 S Lombard Ave Unit 205 09274766 Residential Rental RNTD - \$1,450 Bedrooms: 2 Bathrooms: 2 / 0 Type: Condo</p>	<p>15) 846 S Humphrey Ave Unit 2 09855282 Residential Rental RNTD - \$1,475 Bedrooms: 2 Bathrooms: 2 / 0 Type: Low Rise (1-3 Stories)</p>	<p>16) 217 Washington Blvd Unit 3W 09995391 Residential Rental RNTD - \$1,495 Bedrooms: 2 Bathrooms: 1 / 0 Type: Courtyard</p>	<p>17) 814 Washington Blvd Unit 3 10036483 Residential Rental RNTD - \$1,495 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo</p>	<p>18) 1046 S Kenilworth Ave Unit 5 09743960 Residential Rental RNTD - \$1,500 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo</p>
<p>19) 836 S Maple Ave Unit 19 09276260 Residential Rental RNTD - \$1,500 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo</p>	<p>20) 530 S Scoville Ave Unit 2C 09276555 Residential Rental RNTD - \$1,500 Bedrooms: 2 Bathrooms: 1 / 0 Type: Low Rise (1-3 Stories)</p>	<p>21) 417 S Kenilworth Ave Unit 8 09812514 Residential Rental RNTD - \$1,500 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo</p>	<p>22) 628 Harrison St Unit 3 09993450 Residential Rental RNTD - \$1,500 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo, Vintage</p>	<p>23) 415 S Lombard Ave Unit 204 10045874 Residential Rental RNTD - \$1,500 Bedrooms: 2 Bathrooms: 1 / 1 Type: Condo</p>	<p>24) 1046 S Kenilworth Ave Unit 5 10051145 Residential Rental RNTD - \$1,500 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo</p>
<p>19) 836 S Maple Ave Unit 19 09276260 Residential Rental RNTD - \$1,500 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo</p>	<p>20) 530 S Scoville Ave Unit 2C 09276555 Residential Rental RNTD - \$1,500 Bedrooms: 2 Bathrooms: 1 / 0 Type: Low Rise (1-3 Stories)</p>	<p>21) 417 S Kenilworth Ave Unit 8 09812514 Residential Rental RNTD - \$1,500 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo</p>	<p>22) 628 Harrison St Unit 3 09993450 Residential Rental RNTD - \$1,500 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo, Vintage</p>	<p>23) 415 S Lombard Ave Unit 204 10045874 Residential Rental RNTD - \$1,500 Bedrooms: 2 Bathrooms: 1 / 1 Type: Condo</p>	<p>24) 1046 S Kenilworth Ave Unit 5 10051145 Residential Rental RNTD - \$1,500 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo</p>
<p>25) 847 S Humphrey Ave Unit 1 10056703 Residential Rental RNTD - \$1,500 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo</p>	<p>26) 829 S Euclid Ave Unit 1N 09275274 Residential Rental RNTD - \$1,522 Bedrooms: 2 Bathrooms: 1 / 0 Type: Flat</p>	<p>27) 510 Madison St Unit 3N 09890143 Residential Rental RNTD - \$1,525 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo</p>	<p>28) 433 S Cuyler Ave Unit 1 10046920 Residential Rental RNTD - \$1,570 Bedrooms: 2 Bathrooms: 1 / 0 Type: Low Rise (1-3 Stories)</p>	<p>29) 508 Madison St Unit 2N 10011063 Residential Rental RNTD - \$1,250 Bedrooms: 2 Bathrooms: 1 / 0 Type: Courtyard, Low Rise (1-3 Stories)</p>	<p>30) 530 S Scoville Ave Unit 1N 092713478 Residential Rental RNTD - \$1,600 Bedrooms: 2 Bathrooms: 1 / 0 Type: Low Rise (1-3 Stories)</p>
<p>31) 604 S Oak Park Ave Unit 2 09276233 Residential Rental RNTD - \$1,600 Bedrooms: 2 Bathrooms: 1 / 0 Type: Flat</p>	<p>32) 322 S Ridgeland Ave Unit B2 09279510 Residential Rental RNTD - \$1,600 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo</p>	<p>33) 829 S Euclid Ave Unit 3N 09275291 Residential Rental RNTD - \$1,800 Bedrooms: 2 Bathrooms: 1 / 0 Type: Flat</p>	<p>34) 339 Clinton Ave Unit 2 10014525 Residential Rental RNTD - \$1,600 Bedrooms: 2 Bathrooms: 2 / 0 Type: Condo</p>	<p>35) 836 Maple St Unit 20 10034764 Residential Rental RNTD - \$1,600 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo, Vintage</p>	<p>36) 401 S Grove Ave Unit 3H 092768049 Residential Rental RNTD - \$1,700 Bedrooms: 2 Bathrooms: 2 / 0 Type: Condo</p>
<p>37) 934 Washington Blvd Unit 2-E 10010830 Residential Rental RNTD - \$1,600 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo, Courtyard, Flat, Vintage</p>	<p>38) 437 Home Ave Unit 2N 10036995 Residential Rental RNTD - \$1,700 Bedrooms: 2 Bathrooms: 2 / 0 Type: Condo</p>	<p>39) 822 Washington Blvd Unit 2 09698342 Residential Rental RNTD - \$1,750 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo, Vintage</p>	<p>40) 431 S Kenilworth Ave Unit 2N 09219420 Residential Rental RNTD - \$1,625 Bedrooms: 2 Bathrooms: 1 / 0 Type: Condo</p>		

The set on the left shows the search results on MLS of 2BD units within 1-mile of the Mirabel Court and rented over the last 12 months.


Rents for 2BD units range from \$1045 on the low end to \$1750, which supports our pro forma average 2BD rent of \$1375.

SALES COMPARABLES




112-114 Home Avenue, Oak Park, IL 60302

Sale Date: 12/1/2016	Year Built: 1892
Price: \$2,300,000	# of Units: 20
Price/Unit: \$115,000	Cap Rate: 5.50%




839-841 N Sacramento Blvd, Chicago, IL 60622

Sale Date: 9/15/2016	Year Built: 1914
Price: \$2,850,000	# of Units: 18
Price/Unit: \$158,333	Cap Rate: 5.71%




4700 N Winchester Avenue, Chicago, IL 60640

Sale Date: 12/15/2017	Year Built: 1924
Price: \$6,475,500	# of Units: 25
Price/Unit: \$259,020	Cap Rate: 5.30%




12 Washington Boulevard, Oak Park, IL 60302

Sale Date: 3/29/18	Year Built: 1928
Price: \$3,000,000	# of Units: 45
Price/Unit: \$66,667	Cap Rate: 4.80%




1885 N Winnebago Avenue, Chicago, IL 60647

Sale Date: 12/20/2016	Year Built: 2007
Price: \$3,200,000	# of Units: 8
Price/Unit: \$400,000	Cap Rate: 6.51%




2504 N Willets Court, Chicago, IL 60647

Sale Date: 10/28/2016	Year Built: 2007
Price: \$9,663,000	# of Units: 24
Price/Unit: \$402,625	Cap Rate: 5.52%



4952-4956 N Ridgeway Avenue, Chicago, IL 60625

Sale Date: 6/7/2018	Year Built: 1921
Price: \$3,850,000	# of Units: 22
Price/Unit: \$175,000	Cap Rate: 5.59%



479-483 N Harlem Avenue, Oak Park, IL 60301

Sale Date: 7/26/2016	Year Built: 2009
Price: \$68,250,000	# of Units: 204
Price/Unit: \$334,559	Cap Rate: 4.75%



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PHOTOS Common Areas, Exterior, and Mechanicals



Top Row: parking lot, view from the East, courtyard view from roof, basement bike rack.

Middle Row: resurfaced roof, T-Mobile antenna, laundry, storage rooms.

Bottom Row: new water heater, treated and sealed porches, open storage unit with high ceilings.



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PHOTOS Units



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