FOR SALE



22-UNIT MIXED-USE | 12.26% CAP RATE | COMMERCIAL UPSIDE & POTENTIAL CITY GRANTS

5457-5473 West Chicago Avenue, Chicago, IL 60651

SALE PRICE $1,200,000

Paul Proano
(312) 860-4043
paul@paulproanoproperties.com

COLDWELL BANKER COMMERCIAL REALTY

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OFFERING SUMMARY

Sale Price:	$1,200,000
Number of Units:	22
NOI:	$147, 147
Pro Forma NOI	$182,857
Cap Rate:	12.26%
Pro Forma Cap Rate:	15.20%

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PROANO COMMERCIAL GROUP

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PROPERTY DESCRIPTION

Proano Commercial Group is pleased to exclusively present this 22-unit mixed-use investment opportunity located along the Chicago Avenue commercial corridor in Chicago's established Austin neighborhood. Comprising approximately 21,080 square feet of reported rentable area, the property offers a diversified mix of residential apartments and street-level commercial storefronts, providing investors with existing rental income and significant value-add potential.

The property features 14 residential apartments, consisting of seven (7) one-bedroom units, four (4) two-bedroom units, and three (3) studios. One- and two-bedroom apartments account for approximately 79% of the residential inventory. Additionally, the property includes eight (8) street-level commercial units configured as seven (7) rentable storefronts, with two units combined into one larger commercial space. Currently, five (5) storefronts are occupied and two (2) are vacant, providing established commercial rental income with additional leasing opportunities.

The residential scheduled rental income, combined with existing commercial rents, totals approximately $279,300 annually, with additional income potential from the two vacant commercial spaces. At full occupancy, the property's projected gross rental income is approximately $349,200 annually ($29,100 monthly), offering investors an opportunity to increase income through commercial lease-up and continued property stabilization.

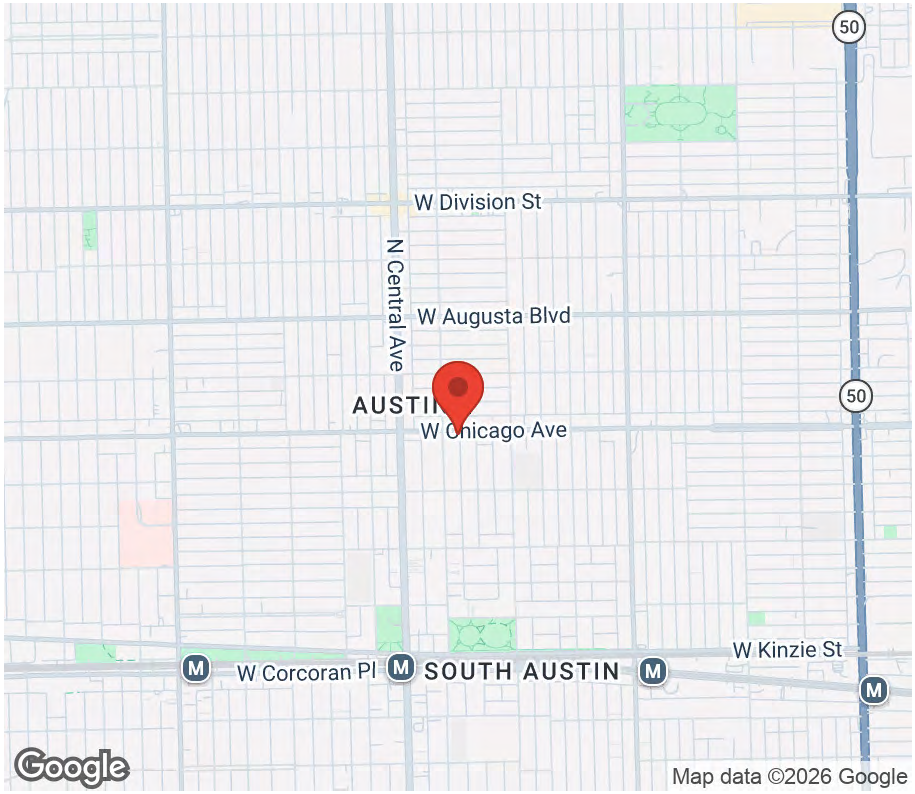
A notable investment advantage is the property's reported location within the Austin Commercial Tax Increment Financing (TIF) District, offering potential access to City of Chicago economic development incentives. Programs identified by the City's Department of Planning and Development include the Neighborhood Opportunity Fund (NOF), providing grants of up to $250,000, and the Small Business Improvement Fund (SBIF), offering grants of up to $150,000 for qualifying projects. Additional opportunities may be available through other community development initiatives, subject to eligibility, funding availability, and approval.

Situated along Chicago Avenue, the property benefits from an established commercial corridor with convenient access to Central Avenue, Cicero Avenue, and Austin Boulevard. With **existing cash flow, diversified income streams, commercial lease-up opportunities, and potential municipal incentives**, this offering presents an opportunity for investors seeking to acquire and stabilize a mixed-use asset on Chicago's West Side.

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LOCATION DESCRIPTION

Strategically located along Chicago Avenue in Chicago's established Austin neighborhood, this mixed-use investment property benefits from its position along a neighborhood commercial corridor surrounded by residential communities, local businesses, retail establishments, and essential services.

The property offers convenient access to major thoroughfares, including Chicago Avenue, Central Avenue, Cicero Avenue, and Austin Boulevard, providing connectivity throughout Chicago's West Side and surrounding communities.

The location supports a combination of residential and commercial uses, making it attractive to investors seeking diversified rental income. Its street-level commercial spaces offer opportunities for neighborhood-serving retail, office, and service-oriented businesses, while the surrounding residential population supports continued demand for apartment housing.

Located within the Austin Commercial TIF District, the property may also benefit from qualifying City of Chicago economic development initiatives and building improvement incentive programs, subject to eligibility and approval.

With its established urban setting, access to transportation corridors, and potential for continued neighborhood investment, this Chicago Avenue property presents an opportunity for investors seeking long-term ownership and value-add potential.

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PROPERTY HIGHLIGHTS

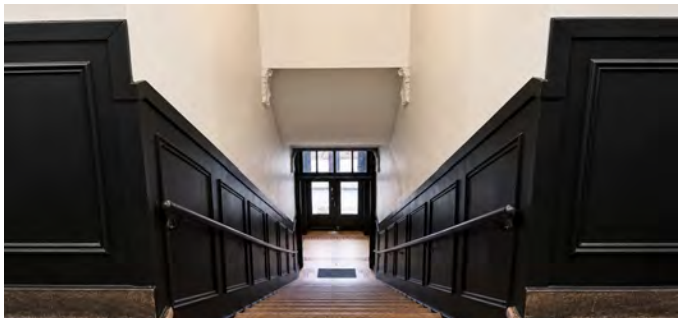
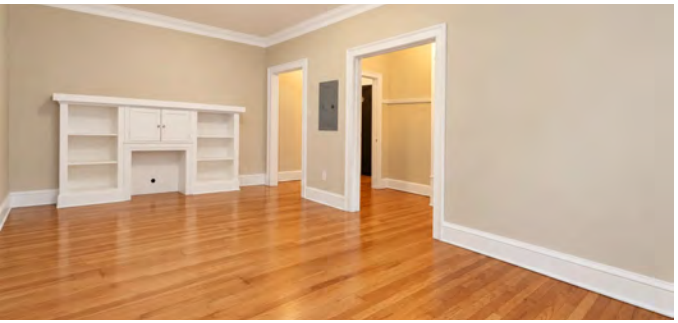
- 1. 22-Unit Mixed-Use Investment Opportunity – Diversified asset featuring 14 residential apartments and 8 street-level commercial units.
- 2. $349,200 in Projected Annual Gross Rental Income – Approximately $29,100 per month at full occupancy, based on seller-provided rental projections.
- 3. $279,300 in Annual Residential and Existing Commercial Rent – Established income streams with additional commercial leasing upside.
- 4. Two Vacant Commercial Storefronts – Opportunity to generate approximately $57,600 in additional annual rental income through commercial lease-up, based on projected rents.
- 5. Approximately 21,080 SF of Rentable Area – Substantial mixed-use property with multiple residential and commercial income sources.
- 6. Potential City of Chicago Grant Incentives – Neighborhood Opportunity Fund (NOF) grants of up to $250,000 and Small Business Improvement Fund (SBIF) grants of up to $150,000 for qualifying projects, subject to eligibility and approval.
- 7. Located Within the Reported Austin Commercial TIF District – Potential access to municipal programs supporting eligible building improvements and neighborhood investment.
- 8. Desirable Residential Unit Mix – Seven one-bedroom, four two-bedroom, and three studio apartments, with approximately 79% consisting of one- and two-bedroom units.
- 9. Established Chicago Avenue Commercial Corridor – Street-level retail exposure with convenient access to Central Avenue, Cicero Avenue, and Austin Boulevard.
- 10. Multiple Value-Add Opportunities – Potential to increase rental income through commercial lease-up, property improvements, and long-term asset stabilization.

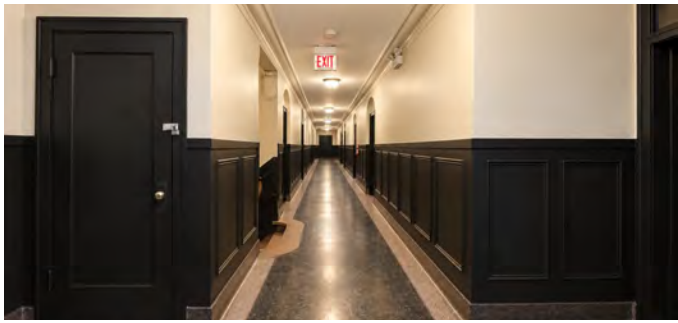
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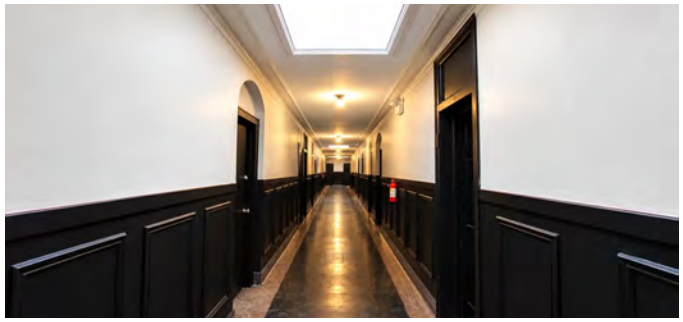
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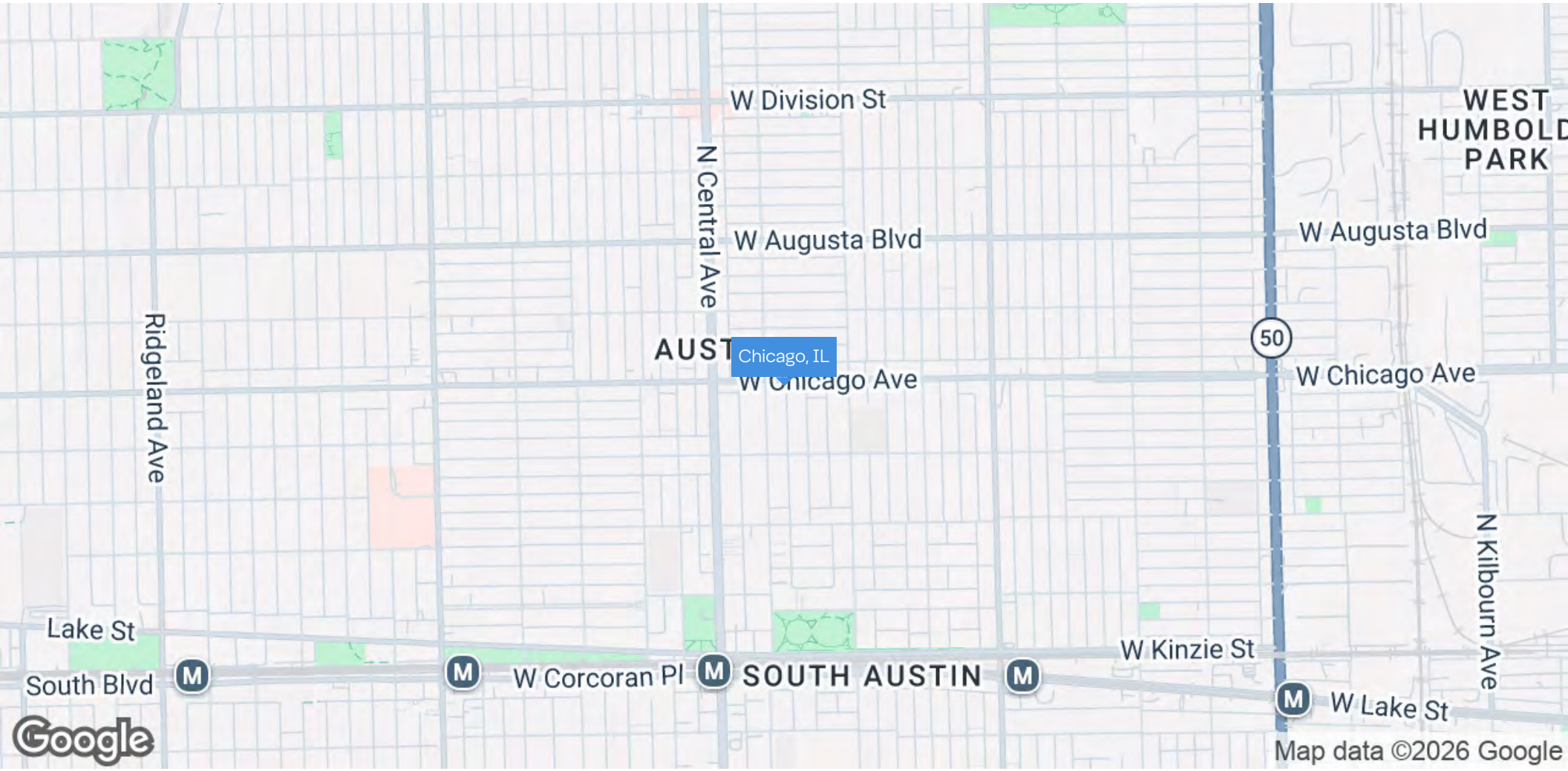




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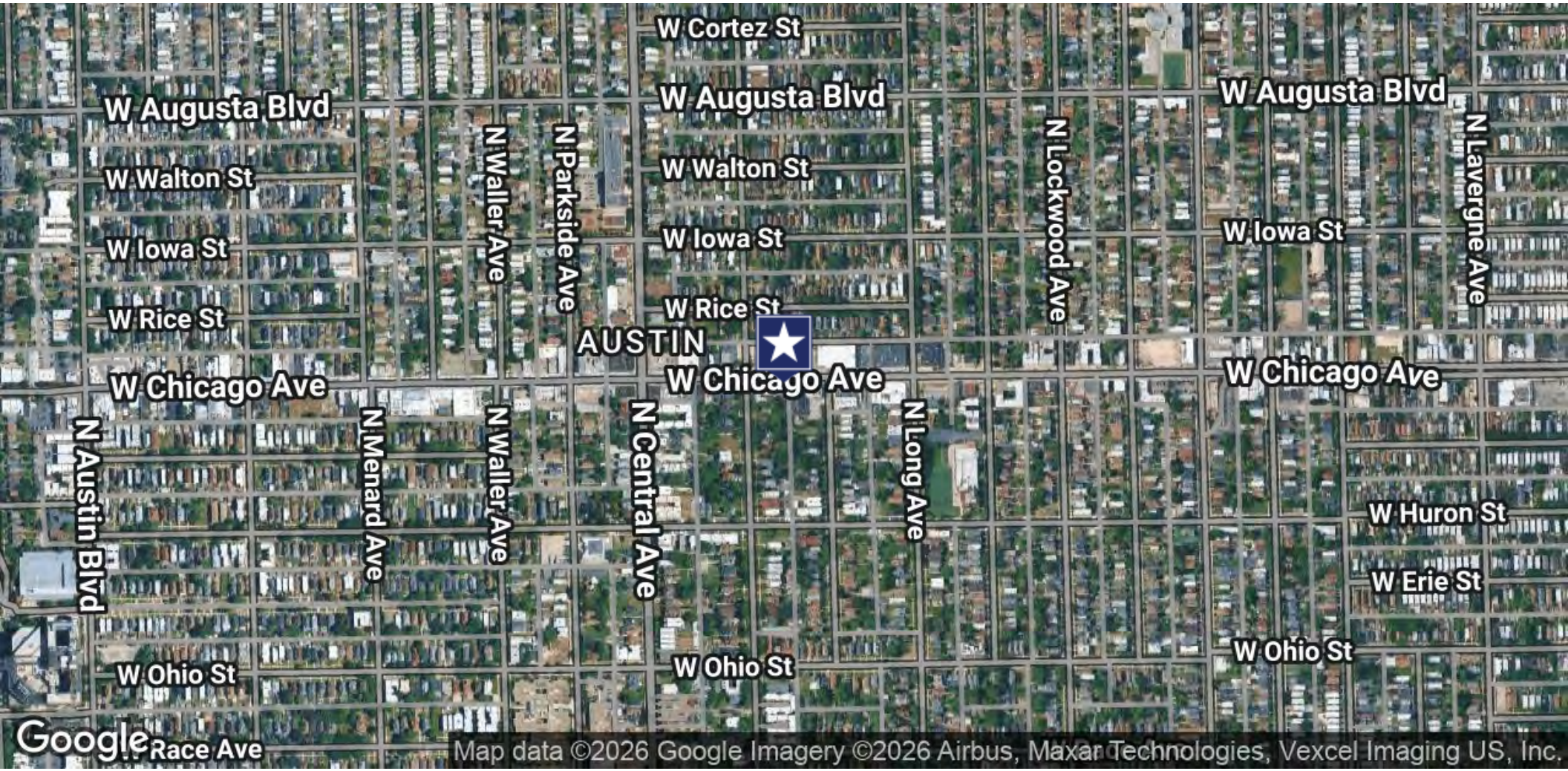


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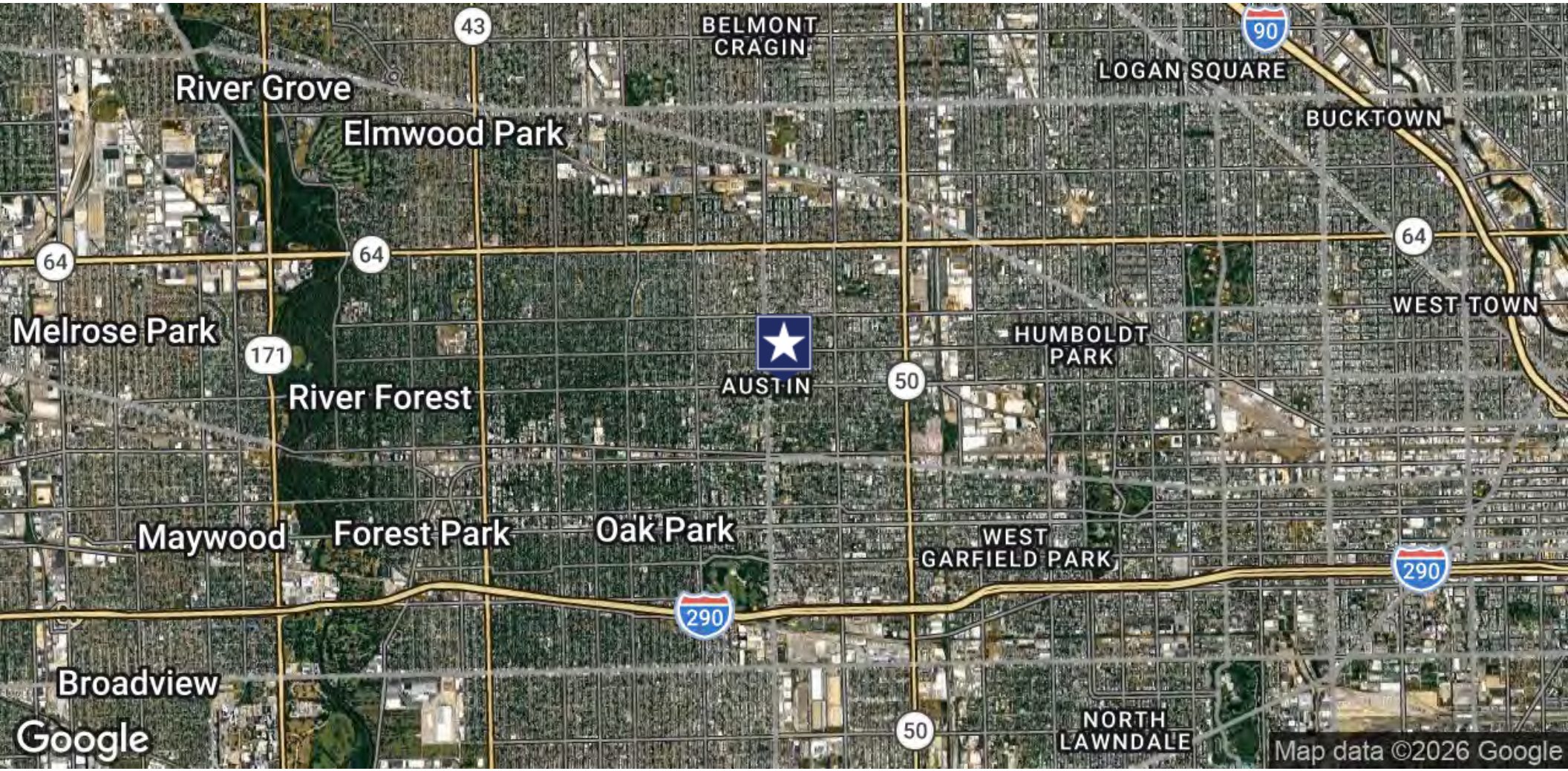
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UNIT TYPE	BEDS	BATHS	COUNT
4 Units 2 Bedroom 1 Bathroom	2	1	4
7 Units 1 Bedroom 1 Bathroom	1	1	7
3 Units Studio Apartments	-	1	3
8 Commercial Units (7 Rentable Storefronts)	-	-	8

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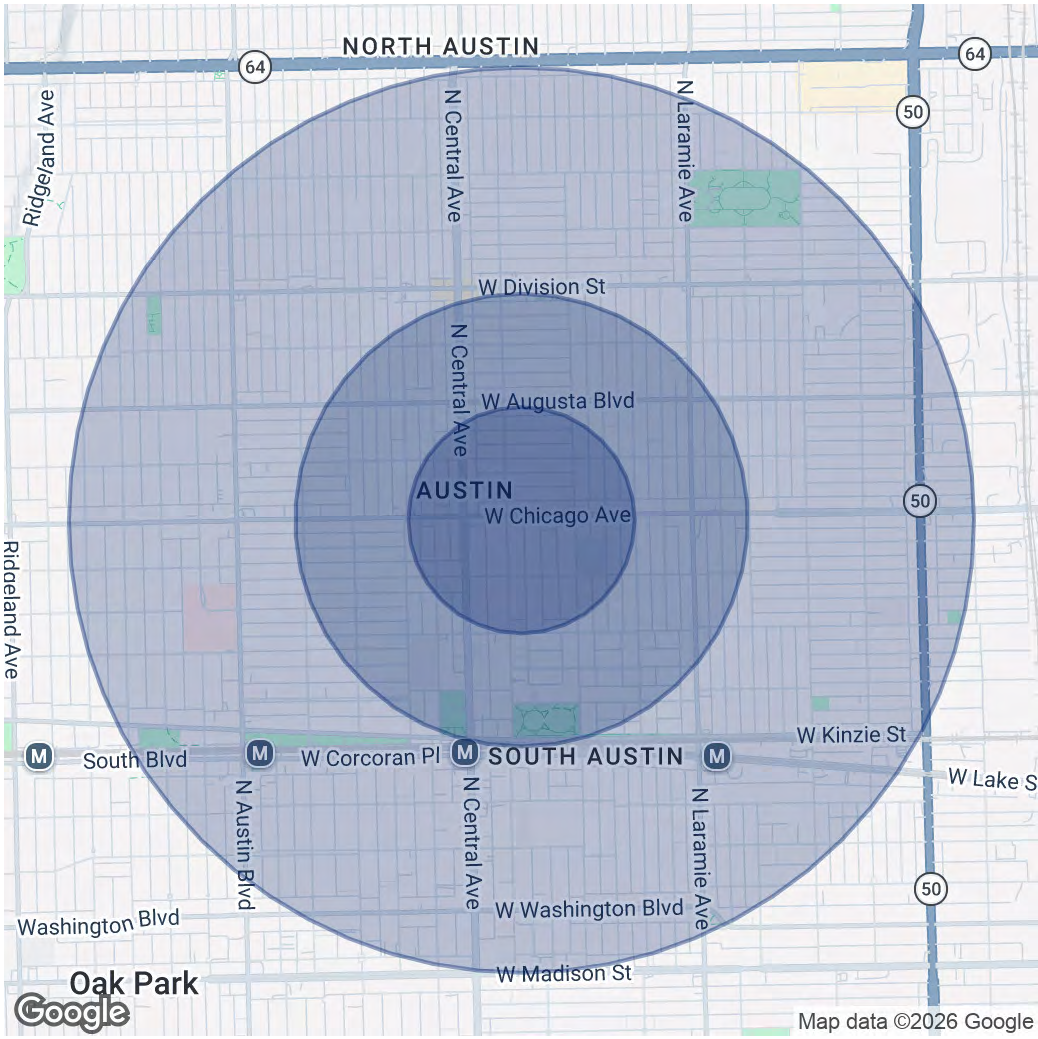
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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	2,691	12,518	53,466
Average Age	39.8	39.7	37.4
Average Age (Male)	38.7	39.1	35.5
Average Age (Female)	41.4	38.4	37.7

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	883	4,388	19,926
# of Persons per HH	3	2.9	2.7
Average HH Income	$92,951	$70,413	$68,414
Average House Value	$265,801	$303,774	$252,877

2023 American Community Survey (ACS)



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For More Information:

PAUL PROANO
Commercial Investment Sales Specialist
(312) 860-4043
paul@paulproanoproperties.com
IL #475.170890