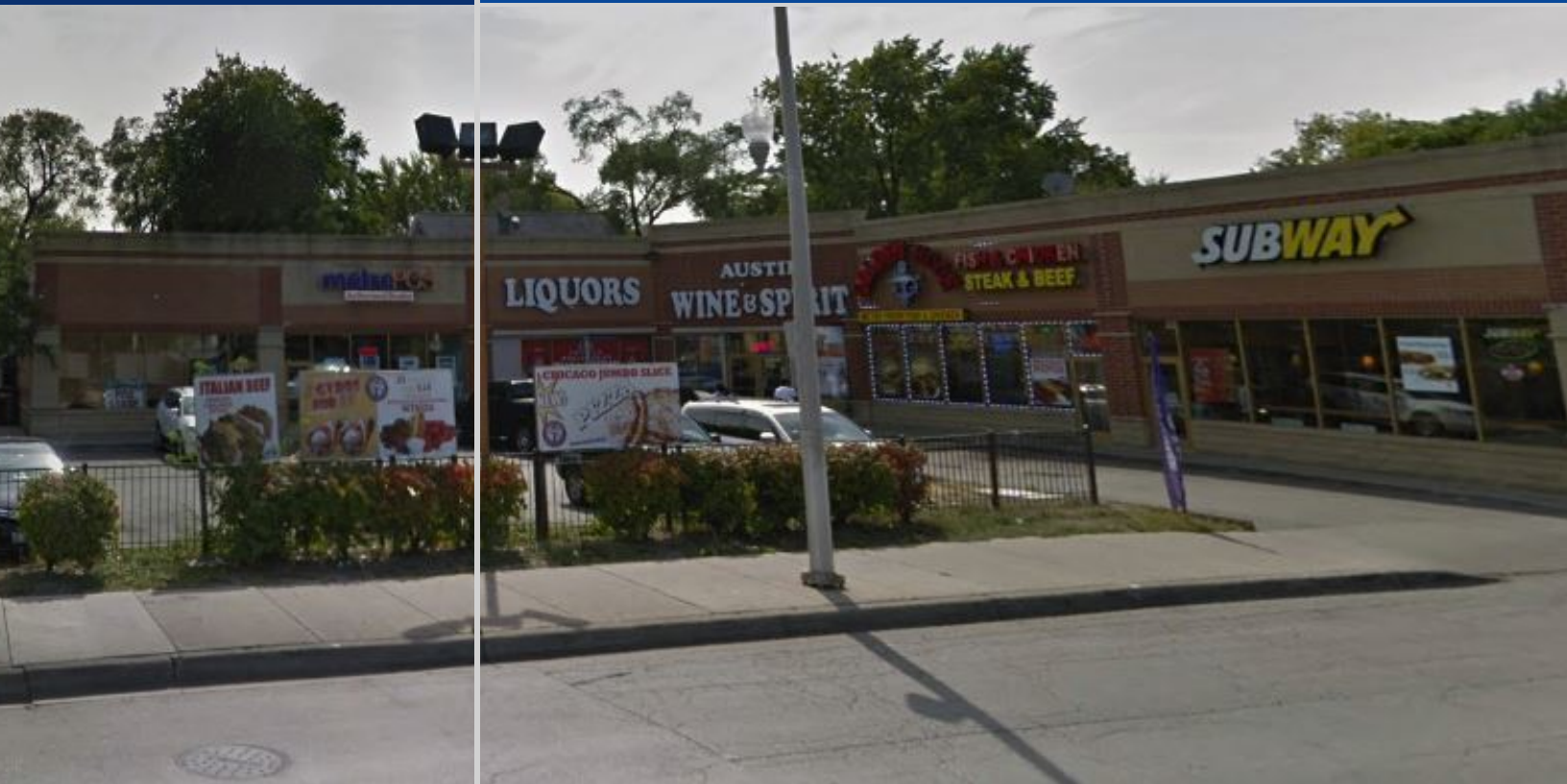


AUSTIN SQUARE BUILDING

SUBWAY ANCHORED SHOPPING CENTER
9.75% CAP RATE BASED ON EXISTING CASH FLOW
87% OCCUPIED WITH NET LEASE TENANTS



**FIRST WESTERN
PROPERTIES**

Adding value to every transaction

RETAIL INVESTMENT OPPORTUNITY

CONTENTS

PROPERTY INFORMATION	3
LOCATION INFORMATION	7
FINANCIAL ANALYSIS	12
SALE COMPARABLES	16
DEMOGRAPHICS	19
ADVISOR BIOS	22

PRESENTED BY

PRESENTED BY:

■ BRIAN WALSH

Investment Sales Broker

O: 224.616.3032

C: 847.702.9482

E: brian@1stwesternproperties.com

■ PAUL TSAKIRIS

O: 773.355.4780

E: paul@1stwesternproperties.com

President

CONFIDENTIALITY & DISCLAIMER

The information contained herein is proprietary and confidential. It is intended only for the use of the party receiving it from First Western Properties, Inc. and is not to be duplicated or distributed to any other party without the written approval of First Western Properties, Inc.

The purpose of this analysis is to provide summary information to prospective investors and to establish a preliminary level of interest in the property. THE INFORMATION IS NOT A SUBSTITUTE FOR A THOROUGH DUE DILIGENCE INVESTIGATION BY THE PROSPECTIVE INVESTOR. Although the information contained herein has been secured by sources believed to be reliable, First Western Properties, Inc. makes NO REPRESENTATION OF WARRANTY, EXPRESS OF IMPLIED, AS TO THE ACCURACY OF THE INFORMATION, including but not limited to number of legal units, income and expenses of the property; projected financial performance of the property; size and square footage of the property; presence or absence of contaminating substances, lead, PCB's or asbestos; compliance with the Americans with Disabilities Act; physical condition or age of the property or improvements' suitability for a prospective investors' intended use; or financial condition of occupancy plans of tenant. First Western Properties, Inc. has not conducted an investigation for verified the information.

ALL POTENTIAL INVESTORS ARE RESPONSIBLE TO TAKE APPROPRIATE STEPS TO VERIFY ALL INFORMATION SET FORTH HEREIN AND CONDUCT THEIR OWN THOROUGH DE DILIGENCE BEFORE PURCHASING THE PROPERTY. Potential investors assume all risk for any inaccuracies or inconsistencies.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE ALLOW 24-48 HOUR NOTICE IN SCHEDULE YOUR SHOWING.



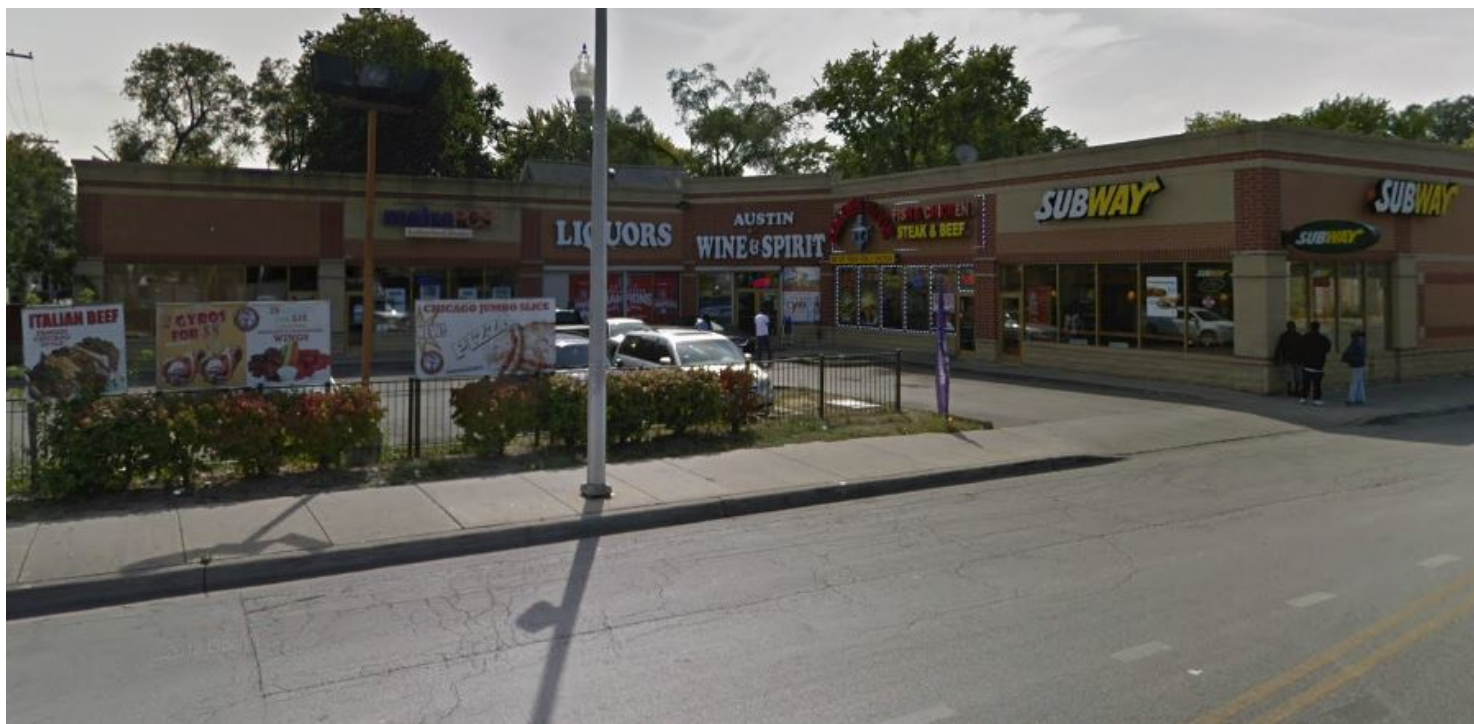
1 | PROPERTY INFORMATION

- › Executive Summary
- › Property Details
- › Additional Photos

FW

5215 W. Chicago Avenue | Chicago, IL 60651

For Sale | \$1,290,000



OFFERING SUMMARY

Sale Price:	\$1,290,000
Cap Rate:	9.75%
NOI:	\$125,730
Lot Size:	0.35 Acres
Year Built:	2009
Building Size:	7,205
Zoning:	B3-1
Market:	North Austin
Price / SF:	\$179.04

PROPERTY HIGHLIGHTS

- 87% OCCUPIED WITH NET LEASE TENANTS
- 142 FEET OF FRONTAGE ON CHICAGO AVENUE
- 2010 CONSTRUCTION
- SUBWAY AND LIQUOR STORE DRAW HEAVY TRAFFIC

5215 W. Chicago Avenue | Chicago, IL 60651

For Sale | \$1,290,000

SALE PRICE

\$1,290,000

LOCATION INFORMATION

Building Name	AUSTIN SQUARE BUILDING
Street Address	5215 W. Chicago Avenue
City, State, Zip	Chicago, IL 60651
County/Township	Cook
Market	North Austin
Cross Streets	Chicago & Latrobe

BUILDING INFORMATION

Building Size	7,205 SF
Occupancy %	89%
Tenancy	Multiple
Number Of Floors	1
Year Built	2010
Load Factor	Yes
Free Standing	No

PROPERTY DETAILS

Property Type	Retail
Property Subtype	Strip Center
Zoning	B3-1
Lot Size	15,178 SF
APN#	16-09-106-001, 002, 003
Corner Property	no
Waterfront	No

PARKING & TRANSPORTATION

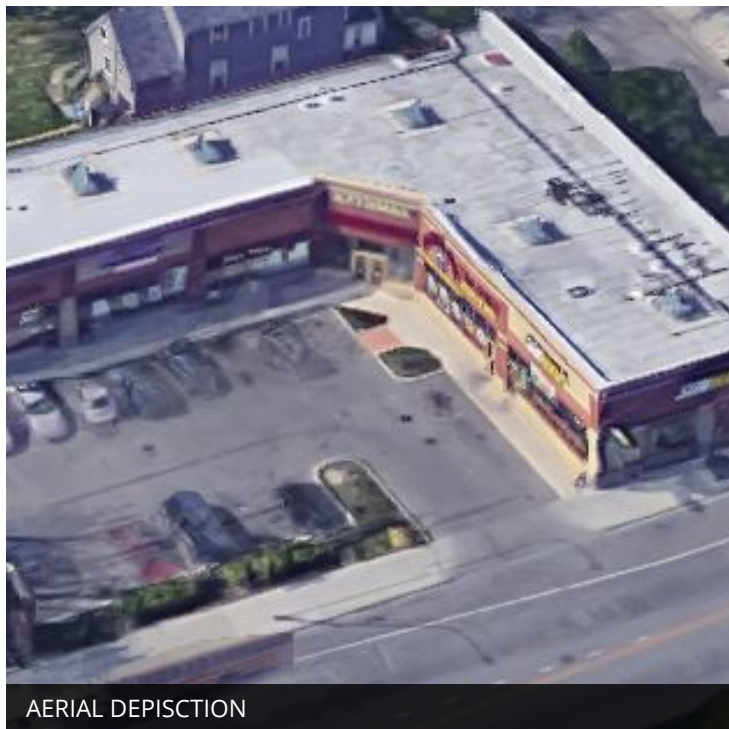
Street Parking	Yes
----------------	-----

UTILITIES & AMENITIES

Security Guard	No
Handicap Access	Yes
Freight Elevator	No
Centrix Equipped	No
Leed Certified	No

5215 W. Chicago Avenue | Chicago, IL 60651

➤ For Sale | \$1,290,000



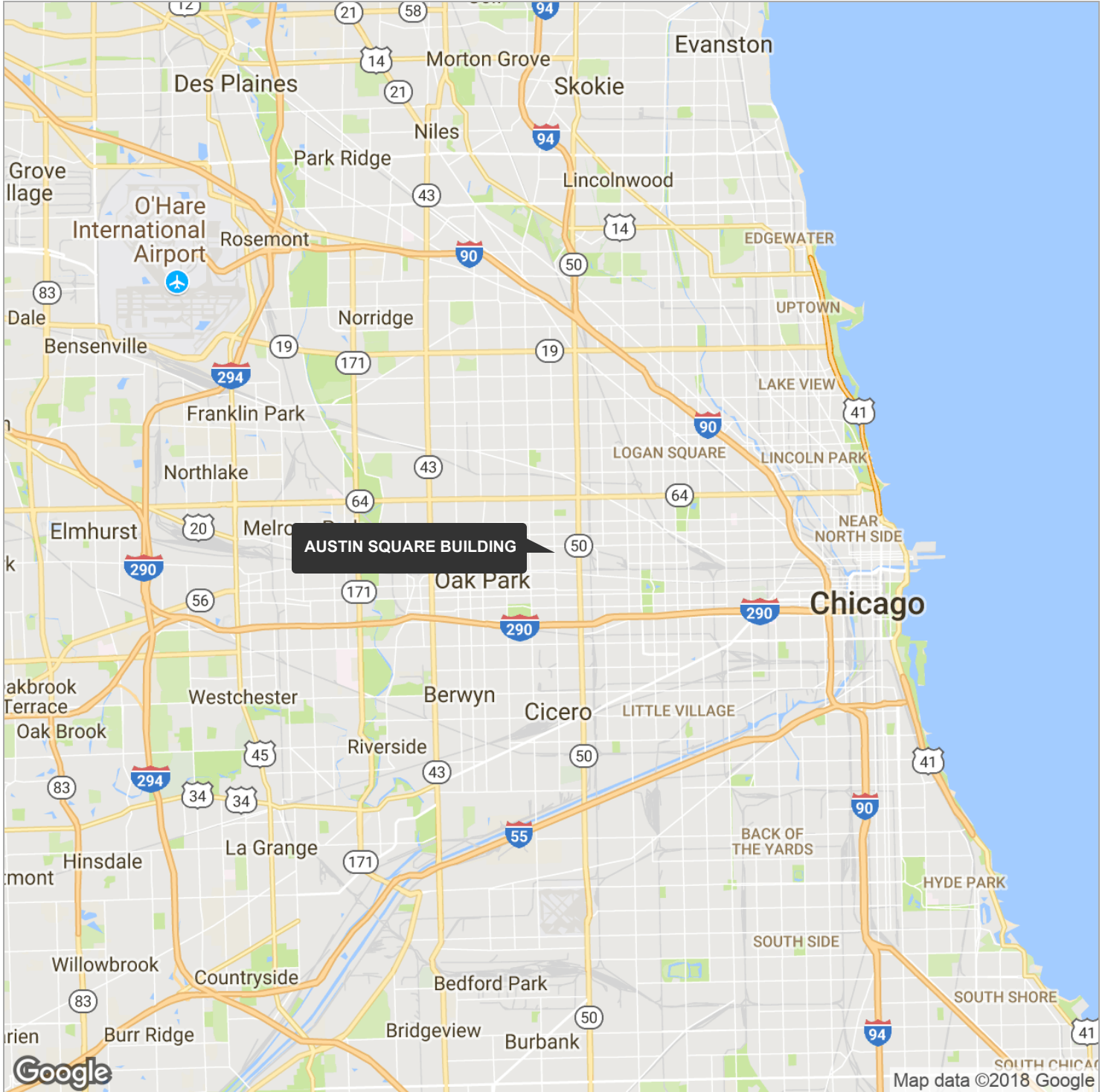


2 | LOCATION INFORMATION

- › Regional Map
- › Location Maps
- › Aerial Map
- › Site Plan

5215 W. Chicago Avenue | Chicago, IL 60651

➤ For Sale | \$1,290,000



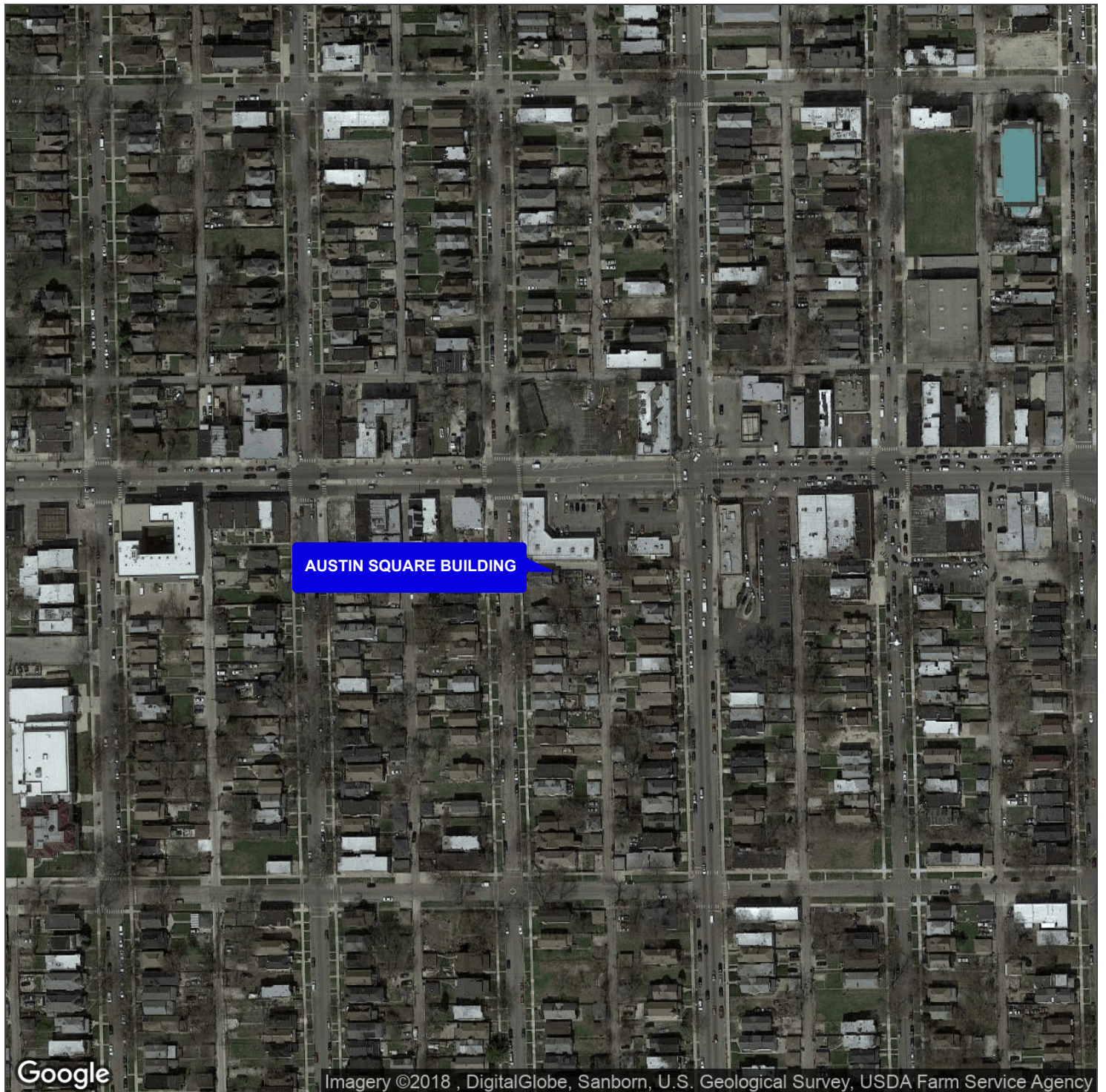
5215 W. Chicago Avenue | Chicago, IL 60651

➤ For Sale | \$1,290,000



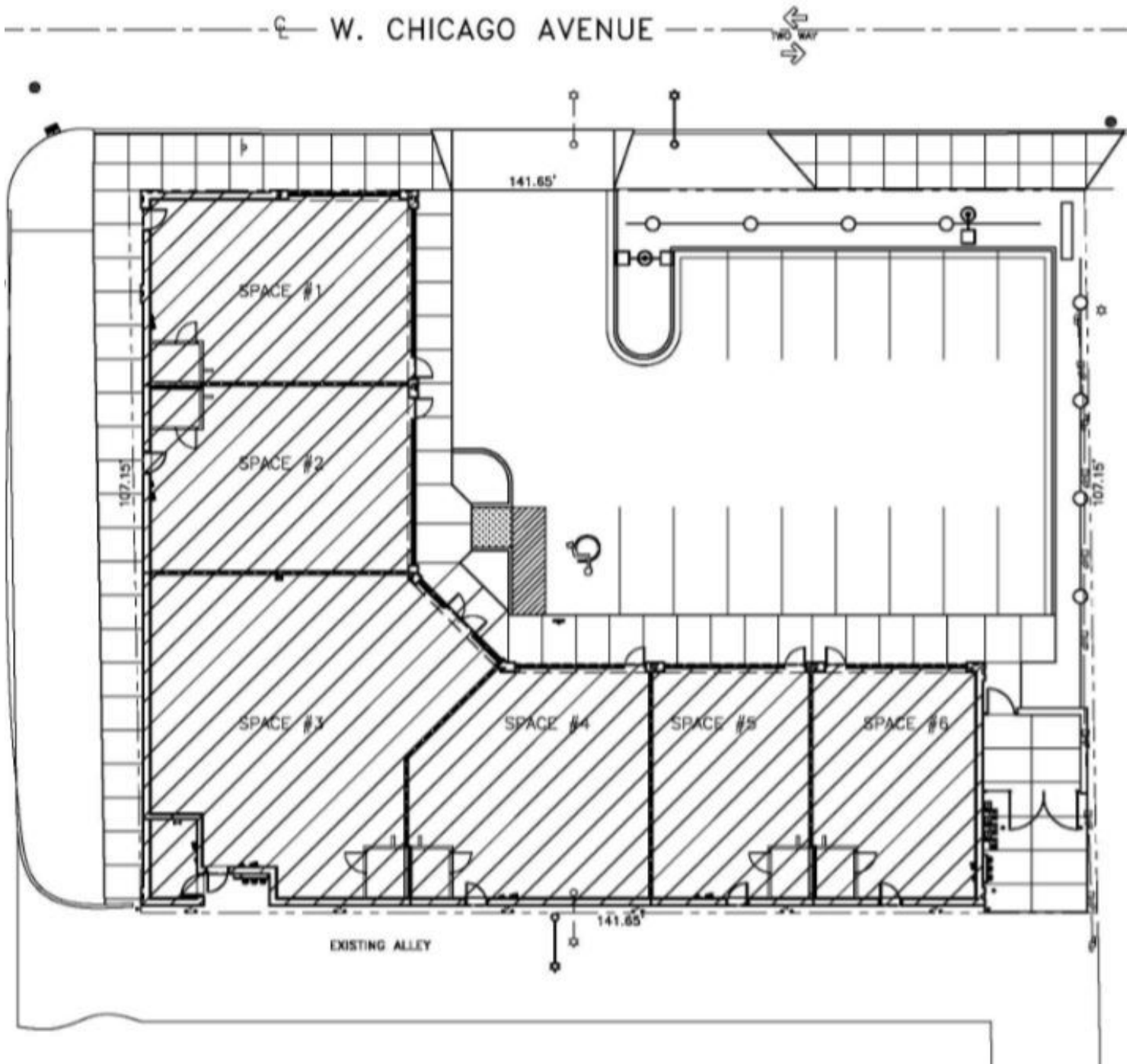
5215 W. Chicago Avenue | Chicago, IL 60651

➤ For Sale | \$1,290,000



5215 W. Chicago Avenue | Chicago, IL 60651

➤ For Sale | \$1,290,000





3 | FINANCIAL ANALYSIS

- › Financial Summary
- › Income & Expenses
- › Income & Expenses

5215 W. Chicago Avenue | Chicago, IL 60651


For Sale | \$1,290,000

INVESTMENT OVERVIEW	2018 PROJECTED	2017 ACTUAL	2016 ACTUAL
Price	\$1,290,000	\$1,290,000	\$1,290,000
Price per SF	\$179.04	\$179.04	\$179.04
CAP Rate	9.8%	7.5%	8.4%
Cash-on-Cash Return (yr 1)	16.34 %	15.8 %	19.26 %
Total Return (yr 1)	\$70,564	\$61,642	\$72,809
Debt Coverage Ratio	1.72	2.1	2.35
OPERATING DATA	2018 PROJECTED	2017 ACTUAL	2016 ACTUAL
Gross Scheduled Income	\$226,495	\$215,894	\$196,602
Other Income	\$1,200	\$1,200	\$700
Total Scheduled Income	\$227,695	\$217,094	\$197,302
Vacancy Cost	\$22,770	\$48,251	\$32,386
Gross Income	\$204,925	\$168,842	\$164,915
Operating Expenses	\$79,195	\$71,720	\$56,627
Net Operating Income	\$125,730	\$97,121	\$108,288
Pre-Tax Cash Flow	\$52,691	\$50,962	\$62,129
FINANCING DATA	2018 PROJECTED	2017 ACTUAL	2016 ACTUAL
Down Payment	\$322,500	\$322,500	\$322,500
Loan Amount	\$967,500	\$967,500	\$967,500
Debt Service	\$73,039	\$46,159	\$46,159
Debt Service Monthly	\$6,086	\$3,846	\$3,846
Principal Reduction (yr 1)	\$17,873	\$10,680	\$10,680

5215 W. Chicago Avenue | Chicago, IL 60651


For Sale | \$1,290,000

INCOME SUMMARY	2018 PROJECTED	PER SF
Base Rents	\$148,500	\$20.61
CAM Reimbursement	\$37,300	\$5.18
Tax Reimbursement	\$40,695	\$5.65
Other Income	\$1,200	\$0.17
Vacancy / Collections	-\$22,770	-\$3.16
Gross Income	\$204,925	\$28.44
EXPENSE SUMMARY	2018 PROJECTED	PER SF
Maintenance & Repairs	\$10,500	\$1.46
Utilities	\$8,500	\$1.18
Snow, Landscaping, Waste Mgmt	\$5,500	\$0.76
Management	\$10,300	\$1.43
Real Estate Taxes	\$40,695	\$5.65
Legal & Professional	\$1,200	\$0.17
Insurance	\$2,500	\$0.35
Snow, Landscaping, Scavenger	-	-
Gross Expenses	\$79,195	\$10.99
Net Operating Income	\$125,730	\$17.45

5215 W. Chicago Avenue | Chicago, IL 60651


For Sale | \$1,290,000

INCOME SUMMARY	2018 PROJECTED	PER SF	2017 ACTUAL	PER SF
Base Rents	\$148,500	\$20.61	\$117,987	\$16.38
CAM Reimbursement	\$37,300	\$5.18	\$29,297	\$4.07
Tax Reimbursement	\$40,695	\$5.65	\$19,642	\$2.73
Other Income	\$1,200	\$0.17	\$1,915	\$0.27
Vacancy / Collections	-\$22,770	-\$3.16	-	-
Gross Income	\$204,925	\$28.44	\$168,842	\$23.43
EXPENSE SUMMARY	2018 PROJECTED	PER SF	2017 ACTUAL	PER SF
Maintenance & Repairs	\$10,500	\$1.46	\$10,082	\$1.40
Utilities	\$8,500	\$1.18	\$8,431	\$1.17
Snow, Landscaping, Waste Mgmt	\$5,500	\$0.76	-	-
Management	\$10,300	\$1.43	\$5,477	\$0.76
Real Estate Taxes	\$40,695	\$5.65	\$40,694	\$5.65
Legal & Professional	\$1,200	\$0.17	\$46	\$0.01
Insurance	\$2,500	\$0.35	\$2,416	\$0.34
Snow, Landscaping, Scavenger	-	-	\$4,571	\$0.63
Gross Expenses	\$79,195	\$10.99	\$71,720	\$9.95
Net Operating Income	\$125,730	\$17.45	\$97,121	\$13.48




4 | SALE COMPARABLES


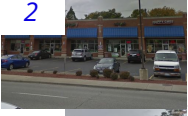
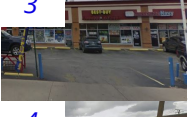



- › Sale Comps Summary
- › Sale Comps Map

5215 W. Chicago Avenue | Chicago, IL 60651

For Sale | \$1,290,000



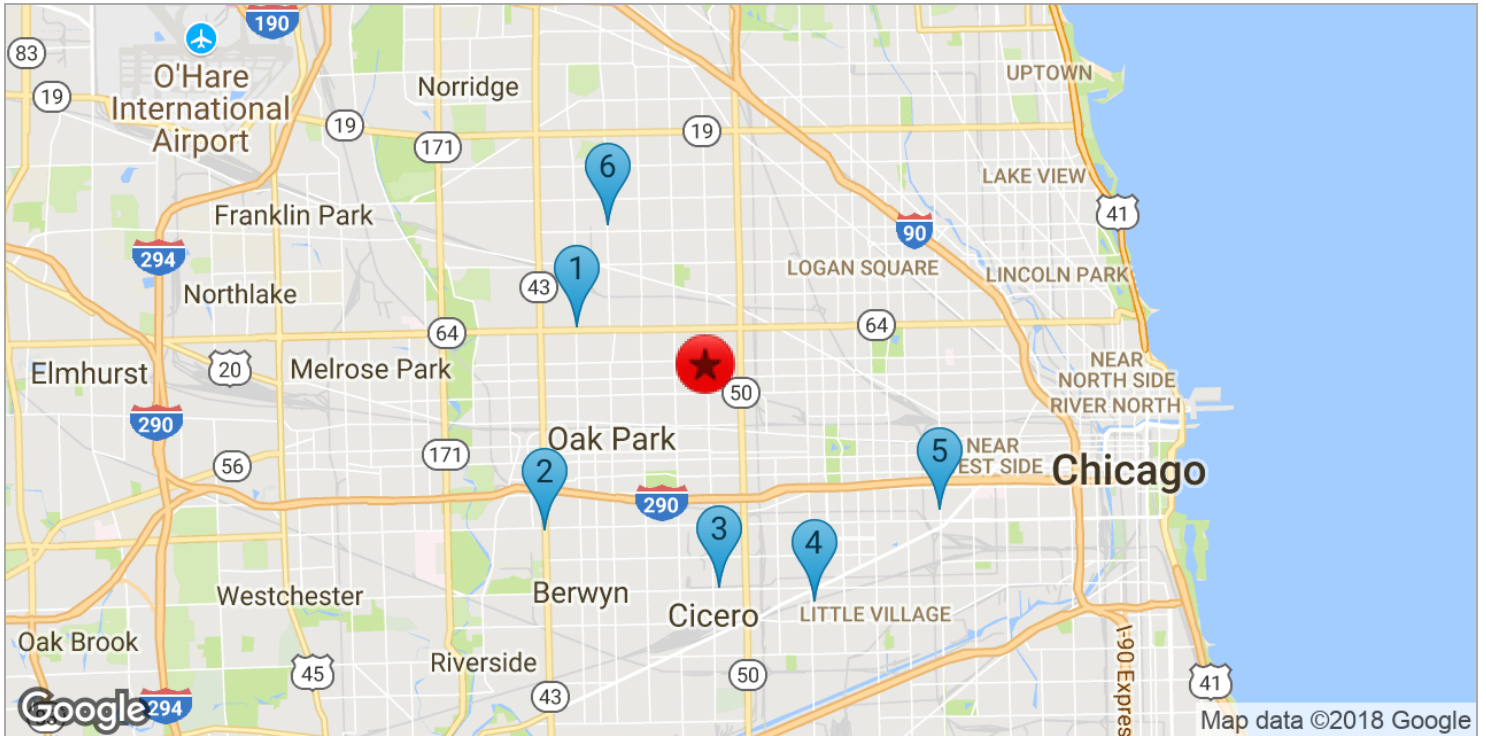
SUBJECT PROPERTY		PRICE	BLDG SF	PRICE/SF	CAP	GRM
	AUSTIN SQUARE BUILDING 5215 W. Chicago Avenue Chicago, IL 60651	\$1,290,000	7,205 SF	\$179.04	9.75%	5.7

SALE COMPS		PRICE	BLDG SF	PRICE/SF	CAP	GRM	CLOSE
	6800 W. North Avenue Chicago, IL 60607	\$1,345,000	9,975 SF	\$134.84	8.9%	-	03/10/2016
	1215 S. Harlem Forest Park, IL 60130	\$2,075,000	9,081 SF	\$228.50	8.25%	-	10/07/2016
	5114-34 W. Cermak Cicero, IL 60804	\$1,570,000	6,635 SF	\$236.62	10.6%	-	06/25/2013
	3934 W. 24th Street Chicago, IL 60623	\$3,750,000	14,807 SF	\$253.26	8.51%	-	09/18/2014
	1014 S. Western Avenue Chicago, IL 60612	\$1,499,000	6,313 SF	\$237.45	8.62%	-	07/18/2012
	2839 N. Narragansett Chicago, IL 60634	\$1,825,000	7,700 SF	\$237.01	7.65%	-	05/06/2014

	PRICE	BLDG SF	PRICE/SF	CAP	# OF UNITS
Totals/Averages	\$2,010,667	9,085 SF	\$221.32	8.75%	-

5215 W. Chicago Avenue | Chicago, IL 60651

For Sale | \$1,290,000



SUBJECT PROPERTY

5215 W. Chicago Avenue | Chicago, IL 60651

- | | | |
|--|--|--|
| <p>1 6800 W. North Avenue
Chicago, IL 60607</p> | <p>2 1215 S. Harlem
Forest Park, IL 60130</p> | <p>3 5114-34 W. Cermak
Cicero, IL 60804</p> |
| <p>4 3934 W. 24th Street
Chicago, IL 60623</p> | <p>5 1014 S. Western Avenue
Chicago, IL 60612</p> | <p>6 2839 N. Narragansett
Chicago, IL 60634</p> |



5 | DEMOGRAPHICS

- › Demographics Report
- › Demographics Map

5215 W. Chicago Avenue | Chicago, IL 60651

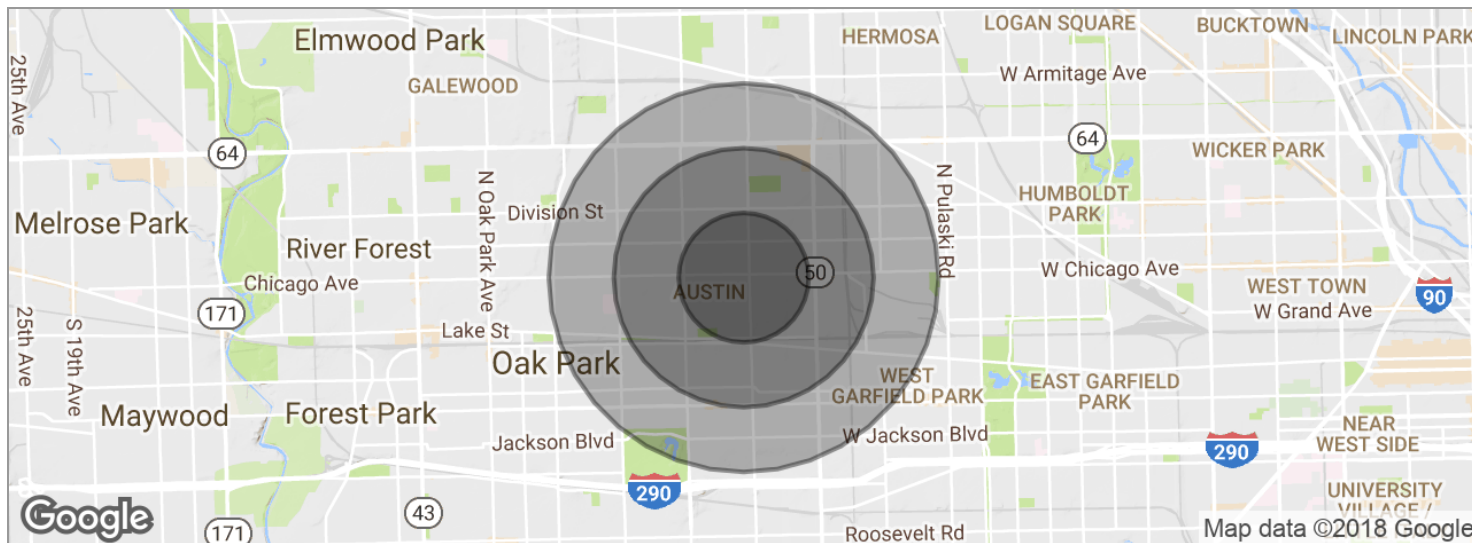
 **For Sale | \$1,290,000**

	0.5 MILES	1 MILE	1.5 MILES
Total population	13,066	59,166	114,170
Median age	31.0	32.8	32.8
Median age (Male)	25.1	29.8	30.2
Median age (Female)	33.3	34.3	34.2
	0.5 MILES	1 MILE	1.5 MILES
Total households	4,090	20,092	38,728
Total persons per HH	3.2	2.9	2.9
Average HH income	\$41,543	\$40,086	\$46,480
Average house value	\$223,005	\$227,364	\$259,401

** Demographic data derived from 2010 US Census*

5215 W. Chicago Avenue | Chicago, IL 60651

➤ For Sale | \$1,290,000



POPULATION	0.5 MILES	1 MILE	1.5 MILES
Total population	13,066	59,166	114,170
Median age	31.0	32.8	32.8
Median age (Male)	25.1	29.8	30.2
Median age (Female)	33.3	34.3	34.2
HOUSEHOLDS & INCOME	0.5 MILES	1 MILE	1.5 MILES
Total households	4,090	20,092	38,728
# of persons per HH	3.2	2.9	2.9
Average HH income	\$41,543	\$40,086	\$46,480
Average house value	\$223,005	\$227,364	\$259,401

* Demographic data derived from 2010 US Census



6 | ADVISOR BIOS

- Advisor Bio & Contact 1
- Advisor Bio & Contact 2

5215 W. Chicago Avenue | Chicago, IL 60651

 **For Sale | \$1,290,000****BRIAN WALSH**

Investment Sales Broker

1205 W. Adams
Chicago, IL 60607
T 224.616.3032
C 847.702.9482
brian@1stwesternproperties.com
IL #475.179448

PROFESSIONAL BACKGROUND

Brian Walsh joined First Western Properties in 2018 as an Investment Sales Broker. Brian started his career as a construction lender and financed more than \$1 Billion in real estate over 20 years with BMO/Harris, Wells Fargo, and US Bank. Brian also operates a loan advisory practice, and brings that financial expertise to his real estate sales activities. Brian has experience with all types of real estate but specializes in multifamily, hospitality, senior housing, and in general complex transactions. Brian is a life-long Chicagoan, was born on the south side and attended Marist High School in Mount Greenwood. Brian received a BA in Economics from Northwestern University and an MBA from the University of Michigan. Brian has lived in Glenview for 20 years with his wife and two children.

5215 W. Chicago Avenue | Chicago, IL 60651

 **For Sale | \$1,290,000****PAUL TSAKIRIS**

President

1205 W. Adams
Chicago, IL 60607
T 773.355.4780
paul@1stwesternproperties.com

PROFESSIONAL BACKGROUND

Paul Tsakiris founded First Western Properties, Inc. in 1999 and is a leading figure in Chicago's real estate community. Mr. Tsakiris has appeared as an expert guest on Stock Market Observer, the Chicago Real Estate Council and is frequently quoted in publications such as the Chicago Tribune, Chicago Sun Times, as well as Crain's Chicago Business. He has also written articles published in Chicago Realtor Magazine.

His extensive real estate background includes:

Award Winning Brokerage Results; Mr. Tsakiris has earned numerous sales awards including: CoStar Power Broker, Top Multi-family Sales, Top Investment Sales, Top Retail Leasing by the Chicago Association of Realtors. He has also been recognized in the Wall Street Journ-Development of Retail and Medical facilities both locally and abroad.

The Acquisition and management of B class MF and Retail properties in the US and Abroad.

Acquisition and Turn-Around of under-performing retail properties

Acquisition and Rehab of over 1,500 decimated apartment units, resulting in 6 Good Neighbor Awards; an award given to projects that have the greatest positive impact on a community.

Receivership and REO Advisory to a wide range of debt investors from local community banks to large institutional clients.

Prior to founding First Western Properties, Mr. Tsakiris worked as a Sales Associate with Hallmark and Johnson.

EDUCATION

Mr. Tsakiris holds a Master's degree from Thunderbird, The Garvin School of International Business (U.S. News #1 ranked international business school). He also holds undergraduate degrees in Economics and International Business.

MEMBERSHIPS & AFFILIATIONS

Mr. Tsakiris belongs to a number of real estate and community organizations including: Board member of Chicago's Sister Cities-Athens Committee, Commercial Forum, ICSC, Chicago Real Estate Council, Commercial Roundtable, Chicago Association of Realtors and the Chicago Restaurant Brokers Association.