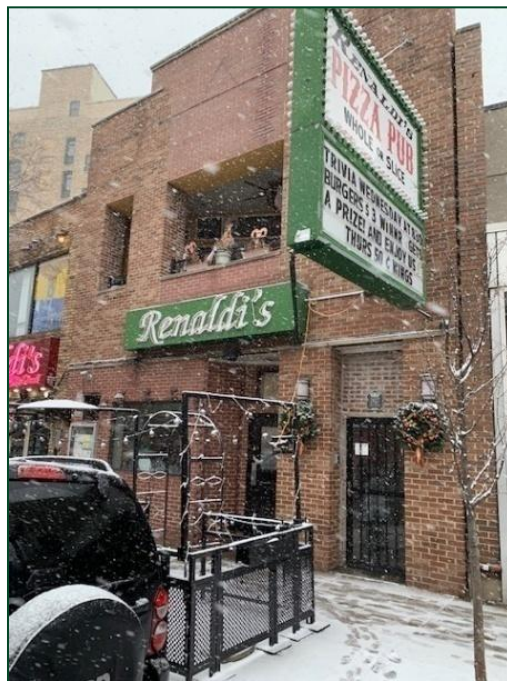


2827 N. BROADWAY STREET REAL ESTATE AND BUSINESS OFFERING MEMORANDUM



Presented By:



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**2827 N. BROADWAY STREET
REAL ESTATE AND BUSINESS
OFFERING MEMORANDUM**
PROPERTY DESCRIPTION

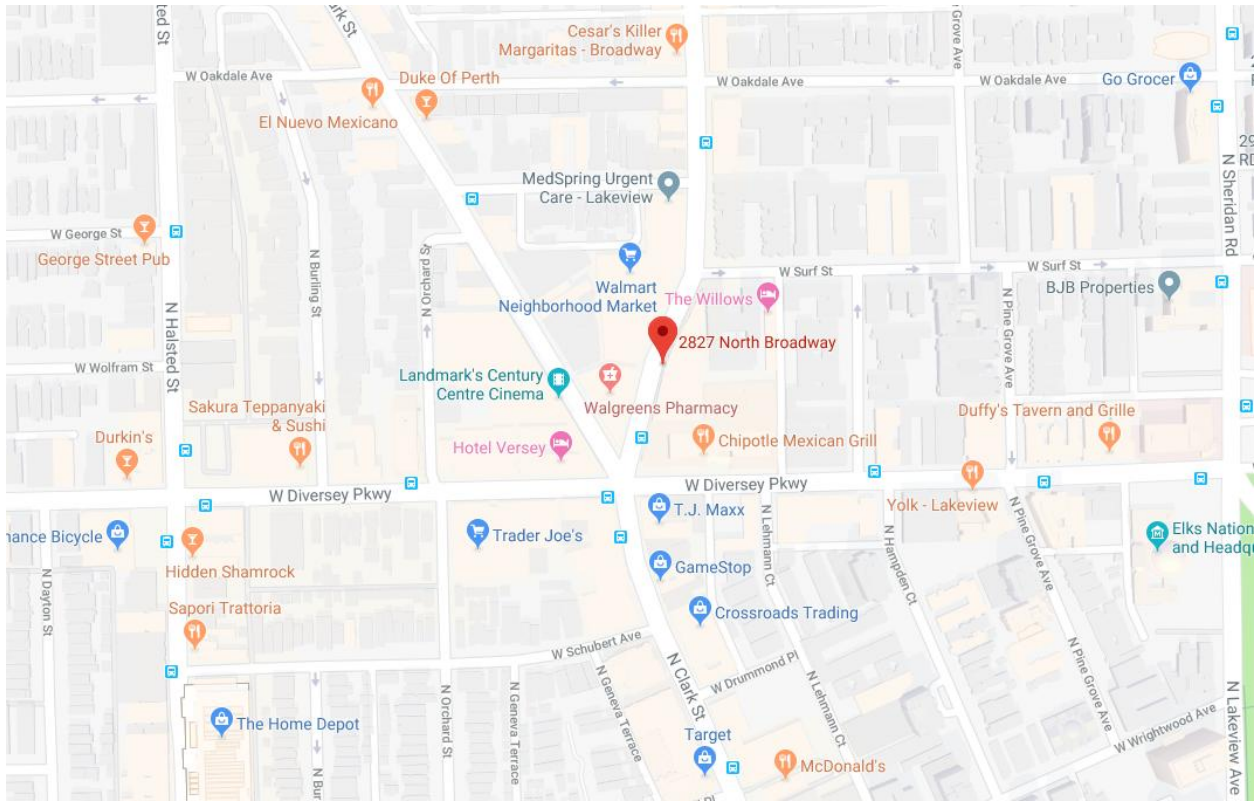
2827 N. Broadway St. Chicago, IL 606057**Real Estate: \$2,170,000****Business/Licenses/FFE: \$175,000****Highlights**

- **Mixed Use Commercial Retail and Residential Building (+/- 5960 SF W/ Full Basement)**
- **+/- 2,360 SF Retail Space with Full Basement**
- **+/- 3,600 SF 3 Bedroom, 3 Bath Duplex, With Elevator**
- **East Lakeview/ Lincoln Park Area**
- **45 Year Established Pizza Pub and Bar**
- **Steps from Clark, Diversey, Broadway and Halsted 5 Corner Intersection**
- **Option to Acquire Adjacent Lease and Licenses at 2831 N. Broadway (Please see Attached Marketing)**
- **Residential Currently Leased Through At Home Inn Chicago Air BNB (\$61,800.00) Annual Income**

Property Details

Primary Property Type	Mixed Use
Property Sub-type	Retail (Other)
Building Size	5,960
No. Units	2 (Retail - 2,360 SF / 1 Residential - 3,600 SF)
Year Built/Renovated	1935/2010
No. Stories	3
Lot Size	+/- 2,450 SF
APN/Parcel ID	14-28-121-002-0000
Zoning	(B3-2)
Alderman	Tom Tunney

MAP OF PROPERTY

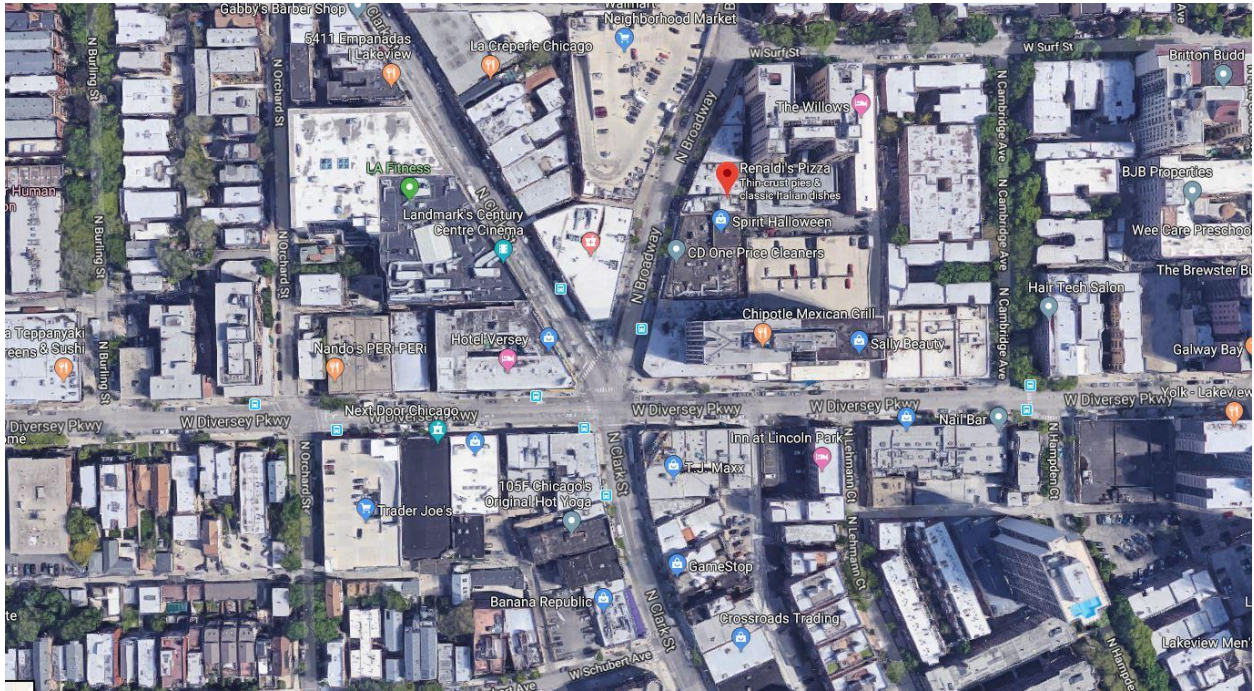


Area Retailers: Starbucks, Stan's Donuts, Walgreens, Chipotle, TJ Maxx, Trader Joe's, Landmark's Century Centre Cinema, Blue Mercury, Bed Bath & Beyond

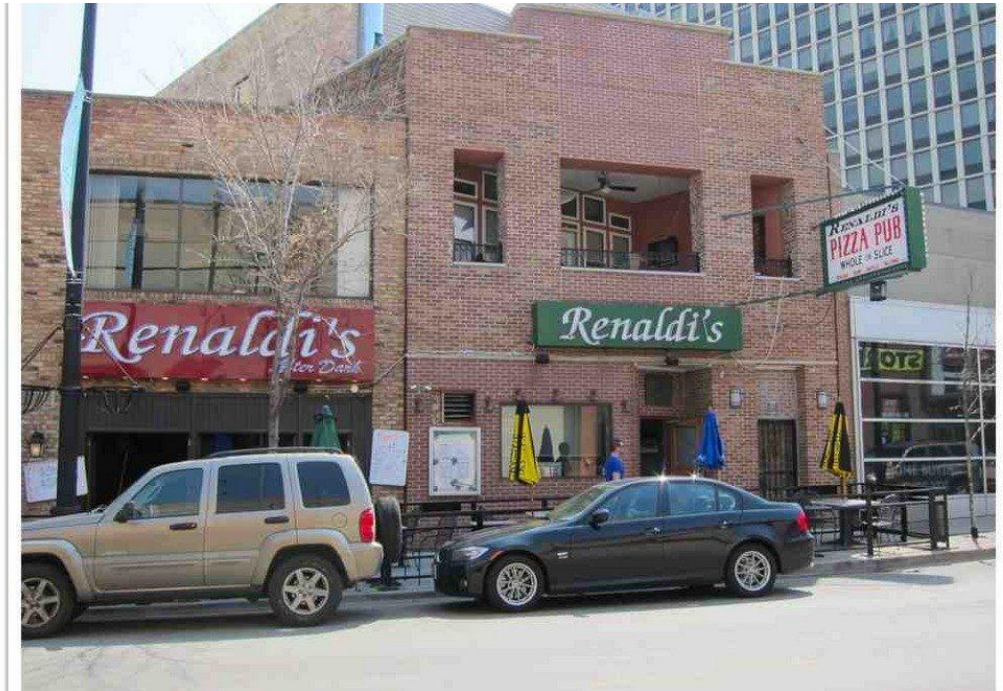
Traffic Counts:

COLLECTION STREET	DAILY TRAFFIC VOL	YEAR
N Broadway St	7,300	2017
W Diversey Ave	13,500	2017

Aerial View



Street View



Plat of Survey

See Enclosed at the End of Document

Transaction Type	Real Estate and Business Sale with an opportunity to purchase expansion Licenses (PPA) Lease, and FFE at 2831 N Broadway of 4,000 SF (see separate additional Marketing Packet). <i>Operating business. Do not disturb employees or management.</i>
Building Type	Mixed Use 3 Story Brick Building
Sale or Lease	Real Estate Sale- With Business
Real Estate included in price?	Yes.
2827 N Broadway Real Estate Property Data	
Real Estate Sales Price	\$2,170,000 (\$364 PSF)
BUSINESS PRICE	\$175,000 for Licenses, Assets, FFE.
Address	2827 N Broadway St.
City, Zip Code	Chicago, IL 60657
Area	East Lakeview/ Lincoln Park
County	Cook
Building SF	+/- 5,960
Retail SF	+/- 2,360 SF
Residential	+/- 3,600 SF (3 Bedroom, 3 Bath Duplex with Private elevator + 3 Private Outdoor Patios)
Lot SF	+/- 2,450
PIN	14-28-121-002-0000
Basement	Full
HVAC	Residential has (2) 4 Ton Units, Restaurant (1) 15 Ton Unit Central Air
2017 Real Estate Taxes	\$18,000.00 Annual (Split with Restaurant)
2018 Shared Com Ed	\$21,458.83 (Split with Restaurant/Bar)
2018 Shared Peoples Gas	\$6,276.00 (Split with Restaurant/Bar)
Repairs and Maintenance	\$3,000.00 Annual
Management	\$5,146.00 Annual
Building Total Expenses	\$31,346.00 Annual
Roof	Tar and Gravel
HVAC	Central
Residential Income	12 Month Air BNB at \$61,800.
Zone	B3-2
Ward	44th
Alderman	Tom Tunney
Residential Make Up	
Description	Extremely spacious and sunny 2 story duplex (with elevator), 3 Bedroom, 3 Bathroom Unit. King master suite with jetted tub/shower and 2 queen bedrooms with full en-suite bathrooms. Several Larger walk in closets located in each room. King master suite with jetted tub/shower and 2 queen bedrooms with full in-suite bathrooms. Includes 3 Outdoor Decks, Fireplace's (inside and on deck. Full gourmet kitchen with wine fridge, hard wood Cherry Pine flooring. Granite and Marble bathroom and kitchen finishes. Expansive living room with floor to ceiling windows opening onto a front patio.

Nearby Businesses	Walgreens, Starbuck's, Stan's Donuts, CD One Dry Cleaning, Blue Mercury.
Cross Streets	Diversey and Surf
2827 N Broadway (Retail) Business Data	
Is the business currently operating?	Yes. <i>Operating business. Do not disturb employees or management.</i>
Size	+/-2,360 SF
Licenses	Incidental Liquor, Retail Food, Side walk Café, PPA
Occupancy	Under 99 at 2827, 250 Combined With Expansion at 2831 N Broadway (PPA of 4,000 SF on 2 Floors).
Business Description	Renaldi's has been operating since 1973, in the same location with the same owner. Renaldi's Pizza Pub is a popular neighborhood restaurant featuring wholesome, home-cooked meals, using old world Italian recipes. Renaldi's prides itself with a health conscious menu to satisfy their customer's nutritional needs, as well as their appetite.
Financials	2014-2018 (\$1,150,000- \$1,500,000 Gross Sales)
Year Established	1973
Years of Operation	45 Years
No. of Employees	4- 7 Seasonal
Hours of Operation	Mon - Sun
Reason for selling	Retire
FF&E Included	Yes
Inventory	Negotiable
Will seller provide training	Yes

2827 N. BROADWAY STREET REAL ESTATE AND BUSINESS OFFERING MEMORANDUM

Pricing & Financial Analysis

Pricing & Financial Analysis

2019 Annualized Operating Data

INCOME

<u>Residential</u>	Current	Pro Forma
2827 N. Broadway	\$61,800.00	\$61,800.00
<u>Retail</u>		
3801-07 Net Rent (4,000 RSF)	\$ 98,000.00	\$98,000.00
Combined Gross Income:	\$159,800.00	\$159,800.00
Expense Reimbursements	\$19,142.00	\$19,142.00
Gross Potential Income	\$178,942.00	\$178,942.00
Less Vacancy Allowance	\$4,740.00	\$4,740.00
Effective Gross Income:	\$174,202.00	\$174,202.00
Less Combined Expenses:	\$31,346.00	\$31,346.00
NOI:	\$142,856.00	\$142,856.00
Total Return:	\$142,856.00	\$142,856.00
Net Cash Flow:	6.6%/ \$142,856.00	6.6%/ \$142,856.00

2018 Tax Year and Expenses for Both Retail and Residential (5,960 SF)

	Annual	Monthly	Per SF
Real Estate Taxes	\$18,000	\$1,500.00	\$3.02
Insurance	\$4,200	\$291.66	\$0.70
Utilities	\$1,000	\$66.78	\$0.17
Electric	\$792.50	\$66.04	\$0.08
Water/Sewer	\$2,191.88	\$182.66	\$.22
Trash	\$2,750.00	\$229.17	\$.23
Repairs & Maintenance	\$3,000.00	\$4,468.99	\$0.50
Management	\$5,146.00	\$541.67	\$0.86

Combined Utility for Operating Restaurant and Residential

	Monthly Current	Annual Current
COMED	\$1,788.17	\$21,458.00
PEOPLE'S GAS	\$523.00	\$6,276.00
WATER	\$534.38	\$6,412.53

**2827 N. BROADWAY STREET
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Sold/Active Comparables

SOLD COMPS

3530 N. Clark Street



Mixed-Use with Bar/Restaurant
 Property Type: Retail
 Property Sub-Type: Restaurant
 Building Size: 7,005 SF
 Lot Size: .25 Acres
 Sale Status: SOLD
 Sale Date: 8/24/2012
 Sale Price: \$2,700,000 (\$385.44 PSF)

3737 N. Racine



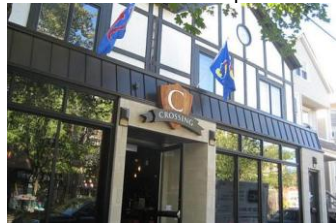
Mixed-Use with Bar/Restaurant
 Primary Property Type: Multifamily
 Property Sub-Type: Garden/Low-Rise
 Building Size: 5,104 SF
 Sale Status: SOLD
 Sale Date: 10/2012
 Sale Price: \$1,625,000 (\$325 PSF)

1628-30 N. Wells



Mixed-Use
 Primary Property Type: Office
 Property Sub-Type: Ofc/Store
 Building Size: 4,500 SF
 Lot Size: 8,837 SF
 Sale Status: SOLD
 Sale Price: \$2,400,000 (\$533 PSF)

2548 N. Southport



Mixed-Use
 Primary Property Type: Commercial
 Property Sub-Type: Apts/Ofc/Store
 Building Size: 10,800
 Lot Size: 9,098 SF
 Sale Status: SOLD
 Sale Price: \$3,000,000 (\$277.77 PSF)

3801 N. Clark St.



Mixed-Use
 Primary Property Type: Commercial
 Property Sub-Type: Apts/Stores
 Building Size: 11,168 SF
 Lot Size: 6,884
 Sale Status: SOLD
 Sale Price: \$2,975,000 (\$268.01 PSF)

ACTIVE FOR SALE

734 W. Fullerton



Retail/Stores

Primary Property Type: Retail
 Property Sub-Type: Restaurant
 Building Size: 2,080 SF (approx.)
 Lot Dimensions: 18X36
 Asking Price: \$990,000 (\$475.96 PSF)

3456 N. Clark Street

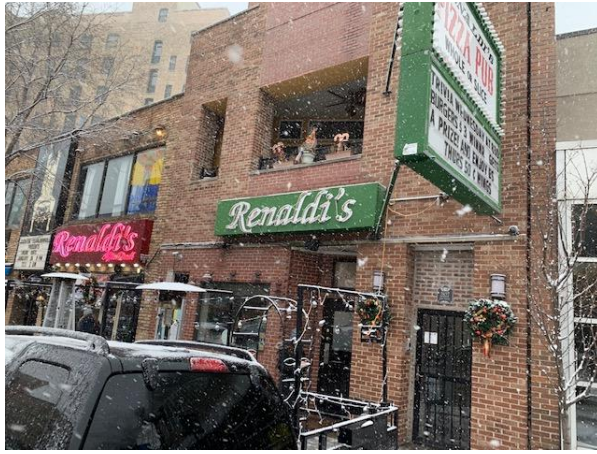


Mixed-Use with Bar/Restaurant

Property Type: Mixed-Use
 Property Sub-Type: Apts/Stores
 Building Size: 4,850 (approx.)
 Sale Status: On-Market/Active
 Asking Price: \$1,600,000 (\$329.90 PSF)

**2827 N. BROADWAY STREET
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Residential & Retail Photos

Commercial Photos (Restaurant/Bar)





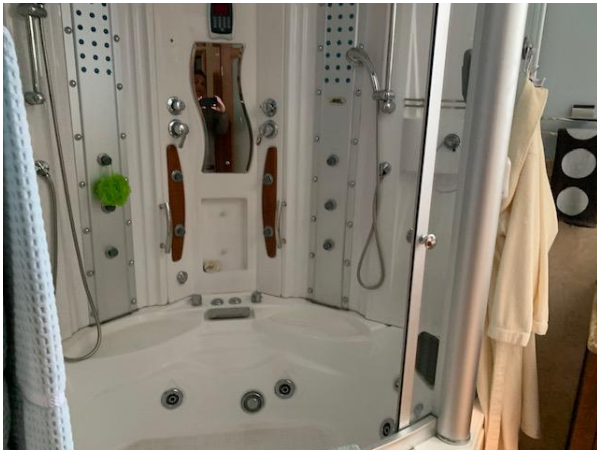
Residential Photos (3 Bedroom 3 Bathroom Apartment)













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Demographic Analysis

Demographic information displayed on this page is aggregated from data for the following zip codes: 60657

Population Demographics

Total Population	65,307
Male Population	31,030
Female Population	34,277
Percent Change Since 2000	0.2 %
Percent Change Since 2010	0.2 %
Median Age	29.70

Occupational employment:

White Collar	19,506
Blue Collar	13,167

Number of Households:

Total Households	34,656
Family Households	10,483
Non-family Households	24,173
Households With Children	4,912
Households Without Children	29,744
Average People Per Household	1.78

Education Statistics:

No High School	1,261
Some High School	959
Some College	4,280
Associate Degree	1,066
Bachelors Degree	18,629
Graduate Degree	16,492

Marital Status:

Never Married	25,015
Married	14,195
Separated	1,129
Widowed	559
Divorced	2,376

Household Income and Average Income:

Median Income Under 25	\$34,802
Median Income 25-44	\$77,339
Median Income 45-64	\$113,778

Median Income Over 65 \$66,160

Median Income per age

25-	\$34,802
25-44	\$77,339
45-64	\$113,778
65+	\$66,160

Average Household Income \$141,567

Median Household Income \$84,430

Percent Increase/Decrease in Income Since 2000 22%

Percent Increase/Decrease in Income Since 2010 13%

Average Household Net Worth \$761,355

Median Home Sale Price \$425,000

Sales Tax Rate 8%

Average Household Total Expenditure \$90,301

Averages Weather:

Average High in January 32.20° F

Average Low in January 19.80° F

Average High in July 83.40° F

Average Low in July 69.50° F

Annual Precipitation 75.06 in.

Air Pollution Index 106.00

Weather	Average Low	Average High
Average in January	19.8° F	32.2° F
Average in July	69.5° F	83.4° F

Consumer spending:

National Average

Below Average

Above Average

100

Total Household Expenditure

163

Contributions

196

Insurance

184

Clothing

166

Education

200

Entertainment

165

Food

156

Health Care

152

Household Furnishings

170

Shelter

166

Household Operations

180

Other

158

Personal Care

162

Reading

167

Tobacco

133

Transportation

153

Utilities

153

Gifts

188

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Summary

Kudan Group

Kudan Group has been in business for over 20 years and has been the Broker of Record on hundreds of transactions. We currently have 9 active brokers who represent landlords, investors, lessees, retail locations, and buyers. Our company is an active affiliate of The National Association of Realtors and the Northern Illinois Commercial Association of Realtors, The Chicago Land Restaurant Brokers Association, The Hospitality Network Association, The Illinois Association of Realtors, International Council of Shopping Centers, Food and Beverage Executives, Midwest Business Brokers and Intermediaries,

Information Sources

The following sources of information were used in preparing the appraisal:

1. Research of the rental analysis data has been performed using open listings and closed transactions. This included data compilation from Loopnet.Com, MLS, Wikipedia and the Kudan Group private database. The transactional data, however, is not included in this report.

Statement of Limiting Conditions

This rental analysis relies upon the following contingent and limiting conditions:

1. Opinions of value did not take into consideration common or shared space, current age of buildings or units, finishes storage and parking considerations.
2. We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.
3. All information provided is thought to be accurate. However, we offer no assurance as to its accuracy.
4. Unless stated otherwise in this report, we have assumed compliance with the applicable federal, state and local laws and regulations.
5. Absent a statement to the contrary, we have assumed that no hazardous conditions or materials exist which could affect the subject business or its assets. However, we are not qualified to establish the absence of such conditions or materials, nor do we assume the responsibility for discovering the same.

6. The rental analysis and conclusion of value presented in the report are for the purpose of this engagement only and are not to be used for any other reason, any other context or by any other person except the client to whom the report is addressed.

7. The opinion of value expressed in this report does not obligate us to render a comprehensive rental analysis report, to give testimony, or attend court proceedings, unless such arrangements have been made previously.

8. Possession of this report does not imply a permission to publish the same or any part thereof. No part of this report is to be communicated to the public by means of advertising, news releases, sales and promotions or any other media without a prior written consent and approval by Kudan Group Inc., Chicago, Illinois.

9. This report is valid only for the date specified herein.

If you have any further questions on this report please do not hesitate to reach out to me at any time.

Thank you,

Jarrett Fradin

Broker/Consultant

Date