

2871 North Lincoln Avenue, Chicago Illinois 60657

\$1,250,000

Residential Unit 1: \$2,500
 Residential Unit 2: \$2,500
 Commercial/Bar: \$8,000
 Total: \$156,000
 20% Expenses \$31,200
 Total \$124,800
 Cap Rate 9.98%

Chance to buy a piece of Chicago History – long time established Elbo Room bar plus 2 large apartments. One of which could be a great short term furnished rental. Price includes the iconic Elbo Room name where bands like Smashing Pumpkins, Hoobastank, and thousands of others have graced the stage. Beautiful vintage three-story building plus basement. Windows and tuckpointing completed in 2011. Roof resurfaced 2016. Fujitsu HVAC system installed in 2017. Located in Lakeview, an affluent neighborhood with continued steady growth. Club was closed in 2020 due to Covid, and awaits a new owner to bring it back to life. Does need some work, and a scope of work can be provided upon request.



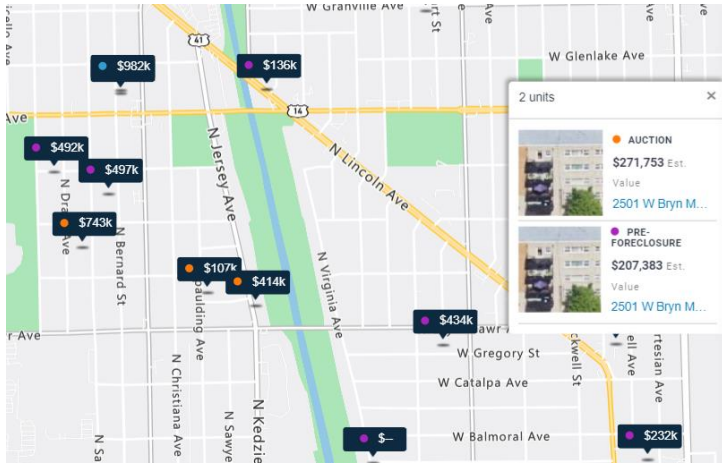
Comp 1:
 2146 Halsted St, Chicago, IL 60614
 Mixed Use 6 Residences 1 Retail
 Sold \$1,700,000 – 4/19/2022

Comp 2:
 2138 Halsted St, Chicago, IL 60614
 Mixed Use 6 Residences 1 Retail
 Sold \$1,675,000 – 1/11/2022

Comp 3:
 1148 W Belmont Ave, Chicago, IL 60657
 Mixed Use 4 Residences 1 Retail
 Sold \$1,100,000 – 3/11/2022

Click Link below for a HouseCanary Property Explorer Report :

<https://pexp.housecanary.com/shared-report/1148-w-belmont-ave/chicago/IL/60657/mLdw08Z1bYIYG>



Click Link below for an RealtyTrac Asset Report

<https://www.realtytrac.com/homes/il/chicago/60657/3349-n-clifton-ave-25927573/?preForeclosure=true&auction=true&bankOwned=true¬InForeclosure=false¬YetListed=true&listedForSale=false&recentlySold=false&listedOnlineAuction=true>

For more information about the asset contact Marketing@REI-ReferralNetwork.com or call 207-443-3314