

# Apartment Building for Sale 1400 Devon Ave, Chicago, IL

# \$7,200,000



Unit Type	Quantity	Sq Ft	Rent Range
S	32	-	\$888 - \$1,264
1B	2	-	\$1,426
Store #1		~2000	\$3,500/mo
Store #2		~2500	\$3,000/mo
Store #3		~950	\$1,368/mo
Store #4		~1800	\$3,823/mo

**34 Residential Units - 5 Commercial Stores**

## Wilmette Real Estate & Management Co.

Contact Cameel Halim | 847-212-8525 | [cmlabd@aol.com](mailto:cmlabd@aol.com)

Cooperative Broker to receive commission in the amount of 0.75% of sale price provided they file confidential agreement with Wilmette Real Estate & Management Co. and the transaction is closed.

All information, calculations, and projections contained herein are deemed to be accurate, but accuracy is not guaranteed. Projections on income, return on investment, etc. are intended for illustrative purposes only. Any prospective buyer should consult with a professional in the respective real estate, tax, accounting, legal, or other professional area before making any decisions with respect to the property described herein.

## Projected Income

Apt #	Size	Lease End Date	Rent
201	SK (362sf)	01/31/25	\$1,104.00
202	S (280sf)	01/31/25	\$1,040.00
203	S (280sf)	03/31/24	\$1,029.00
204	S (262sf)	08/31/24	\$1,094.00
205	S (280sf)	01/31/25	\$1,021.00
206	S (280sf)	08/31/24	\$888.00
207	SK (275sf)	05/31/25	\$1,214.00
208	S (328sf)	Vacant	\$1,139.00
209	1B (462sf)	12/31/25	\$1,426.00
210	S (280sf)	11/30/24	\$1,114.00
211	S (280sf)	12/31/25	\$1,139.00
212	S (280sf)	08/31/24	\$1,158.00
214	S (280sf)	12/31/25	\$1,114.00
215	S (280sf)	01/31/25	\$979.00
216	S (280sf)	11/30/24	\$1,139.00
217	S (280sf)	10/31/24	\$1,215.00
218	SKD (410sf)	11/30/25	\$1,264.00
301	SK (362sf)	11/30/25	\$1,214.00
302	S (280sf)	10/31/24	\$1,112.00
303	S (280sf)	Vacant	\$1,124.00
304	S (262sf)	05/31/25	\$1,094.00
305	S (280sf)	01/31/25	\$1,021.00
306	S (280sf)	12/31/25	\$1,114.00
307	SK (275sf)	05/31/25	\$1,214.00
308	S (328sf)	04/30/24	\$989.00
309	1B (462sf)	10/31/24	\$1,426.00
310	S (280sf)	01/31/25	\$1,060.00
311	S (280sf)	12/31/24	\$1,139.00
312	S (280sf)	05/31/25	\$1,114.00
314	S (280sf)	09/30/24	\$1,114.00
315	S (280sf)	04/30/22	\$969.00
316	S (280sf)	02/28/26	\$1,139.00
317	S (280sf)	11/30/25	\$1,139.00
318	SKD (410sf)	05/31/25	\$1,264.00
STORE-1	STORE	04/30/27	\$3,500.00
STORE-2	STORE	Vacant	\$3,000.00
STORE-3	STORE	12/25/25	\$1,368.00
STORE-4	STORE	08/31/29	\$3,823.00
Total:			\$50,014.00

Projected Expenses	
Real Estate Taxes Escrow	\$32,400
Insurance	\$12,500
Natural Gas	\$25,000
Electric	\$10,000
Water (and Sewer if combined)	\$8,600
Pest Control/Extermination	\$1,500
Scavenger/Trash Removal	\$24,000
Payroll	\$21,000
Repair & Maintenance:	\$20,000
Make Ready/Painting & Decorating:	\$1,500
Advertising	\$1,200

*\* Note: These expenses are only assumed. Actual expenses will depend on owner expertise.*

**OFFERING MEMORANDUM DISCLAIMER**  
**For the Property at 1400 West Devon Avenue, Chicago, Illinois**

This Offering Memorandum contains confidential information pertaining to the business affairs of BCHDEVON, LLC for the property it owns and manages at 1400 West Devon Avenue, Chicago, Illinois (the "Property"). Wilmette Real Estate & Management Company, LLC is the solely authorized Agent to present this Property investment offering. This is a confidential Offering Memorandum intended solely for the potential purchaser's limited use and benefit in determining whether to express further interest in the acquisition of the Property.

This Offering Memorandum is not intended to provide a necessarily accurate summary of the Property nor any of the documents related thereto; nor does it purport to be all-inclusive or to contain all of the information which a prospective purchaser may need or desire. All financial projections are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Agent and, therefore, may be subject to material and adverse variations. This Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property since the date of its preparation. An opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither Owner nor Agent, nor any of their respective officers, agents, principals, or employees have made, or will make, any representations or warranties, expressed or implied, as to the accuracy or completeness of the information contained in the Offering Memorandum or any other oral or written information provided by either of them. No legal commitment or obligation shall arise by reason of this Offering Memorandum. Analysis and verification of the information contained in this Offering Memorandum is solely the responsibility of the prospective purchaser.

The information contained in this Offering Memorandum was secured from sources Owner and Agent believe to be reliable. However, neither Owner nor Agent makes any representations or warranties, express or implied, as to the accuracy of the information contained in this Offering memorandum. References to square footage are approximate. It is the potential purchaser's responsibility to verify the information contained in the Offering Memorandum and the potential purchaser bears all risks for any inaccuracies.

**LEAD WARNING STATEMENT**

Every potential purchaser of any interest in residential real property built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property may be required to provide to the potential purchaser any known information on lead-based paint hazards – whether derived from risk assessments or from inspections of the Property. It is recommended that a potential purchaser conduct a risk assessment or inspection for possible lead-based paint hazards prior to purchase.

**HAZARDOUS MATERIALS DISCLOSURE**

Various construction materials may contain components that have been or may in the future be determined to be hazardous (toxic) or undesirable and, as such, may need to be specifically treated, handled or removed. For example, some transformers and other electrical components contain PCB's. Further, asbestos has been used in components such as fire-

proofing, heating and cooling systems, air duct insulation, spray-on and tile acoustical materials, linoleum, floor tiles, roofing, dry wall, and plaster. Due to prior or current uses of the Property or the area, there may be hazardous or undesirable metals, minerals, chemicals, hydrocarbons, biological, or radioactive items (including electric and magnetic fields) in soils, water, building components, above or below ground containers, or elsewhere in areas that may or may not be accessible or noticeable. Such items may leak or otherwise be released. Neither Owner nor Agent has any expertise in the detection or correction of hazardous or undesirable items. Expert inspections are necessary. Current or future laws may require clean up by past, present and/or future owners and/or operators. It is the responsibility of the potential purchaser to retain qualified experts to detect and correct such matters and to consult with legal counsel of their choice to determine what provisions, if any, they may wish to include in transaction documents regarding the Property.

#### AMERICANS WITH DISABILITIES ACT

Some time ago, the United States Congress enacted the Americans with Disabilities Act. Among other things, the Act is intended to make many business establishments equally accessible to persons with a variety of disabilities. As such, modifications to real property may be required. Federal, state and local laws, codes, and regulations may also mandate changes. Neither Seller nor Agent is qualified to advise a potential purchaser as to what, if any, changes may be required now or in the future. Potential purchasers should consult their attorneys and qualified design professionals of their choosing for information regarding these matters.

#### Confidentiality

By signing this Offering Memorandum Disclaimer, the broker and the potential purchaser who have signed below agree that:

- (1) The Offering Memorandum and its contents are confidential;
- (2) Broker and potential purchaser will hold the Offering Memorandum in the strictest confidence; and
- (3) Broker and potential purchaser will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

\_\_\_\_\_  
Broker

\_\_\_\_\_  
Potential Purchaser

Dated: \_\_\_\_\_

Dated: \_\_\_\_\_

Please sign, scan and email back to [cmlabd@aol.com](mailto:cmlabd@aol.com).