

HOME FOR SALE



709 W Roscoe St
Chicago, Illinois
United States

Asking Price

\$1,650,000

Bedrooms 9

Bathrooms 5

Size 0

Year Built

Date Listed 09/13/2024

Listing ID GL-
1726277633

Listed by: Realtyww Info

For more information, visit:

<https://www.globallistings.com/11197472>

Overview

This multi-family property offers an unbeatable combination of space, location, and investment potential. Whether you're looking for a spacious family home with income-generating possibilities or a pure investment opportunity, this property deserves your serious consideration. Don't miss out on the chance to own a trophy property in one of the most sought-after neighborhoods. Schedule your viewing today and prepare to fall in love with your new home or investment property! Boasting an impressive 3,972 square feet of living space on a 33 x 133 lot, this legal 4-unit property has an annual gross income of \$134,460 a year. RM-4.5 zoning potentially allows for expansion opportunities in this prime location. The owner has lovingly restored and maintained the vintage character of this timeless Greystone while making modern updates. With its multiple bedrooms and bathrooms, this multi-family home presents an excellent opportunity for generating rental income and never has a vacancy. The Lakeview area is highly sought-after by young professionals, students, and families alike, ensuring a steady stream of potential tenants. Whether you choose to live in one unit and rent out the others or utilize the entire property as a rental, the possibilities for creating a lucrative income stream are substantial. Unit 1F is a 3-bedroom duplex down with 2 bathrooms

currently rented for \$4, 590. It features 1 bedroom on the main floor with 10-foot ceilings and original woodwork with inlay floors and restored iron glass in the living room. The expansive renovated kitchen features endless quartz counters and built-in pantry and updated bathroom. The lower level has 7'8 foot ceilings and features two additional bedrooms including a large master bedroom with walk in closet. The large, updated bathroom has heated floors and includes in unit laundry. Unit 1R is a 2-bedroom apartment with 1 bathroom and long term tenants currently rented for \$1, 975. Unit 2F is a 2-bedroom apartment with 1 bathroom with long term tenants currently rented for \$1, 950. Unit 2R is a 2-bedroom apartment with 1 bathroom and an updated kitchen and bathroom that is currently rented for \$2, 690. All units have 10-foot ceilings with inlay floors and restored original woodwork. Step outside into the amazing backyard oasis featuring mature greenery and a paver patio with a firepit and multiple seating arrangements. The landlocked lot offers a quaint and private outdoor space that is serene and makes you forget you are in the center of a bustling city. All units are rented until spring/summer 2025 and the seller is willing to consider a lease buyout to allow for an owner-occupied buyer. There is a huge opportunity to increase rents by \$700-\$800 in two of the units by performing cosmetic updates. Potential expansion opportunity in the basement as over half of it is currently used for utilities and tenant storage rooms and it has a ceiling height of 7'8. Updated plumbing and flood control system installed 3 years ago. Common laundry for the remaining three units is located in the basement and leased out. Each unit has its own gas and electric meter with HVAC and the owner pays for common service which includes one hot water heater for all units. One of the most alluring aspects of this property is its prime location. Situated in the bustling Lakeview neighborhood, residents will find themselves at the epicenter of Chicago's dynamic urban lifestyle. The area is renowned for its eclectic mix of trendy boutiques, diverse dining options, award winning schools, and lively entertainment venues. Whether you're in the mood for a quiet coffee shop or a night out on the town, you'll find it all just steps from your front door. Imagine starting your day with a refreshing jog along the lakefront or enjoying a picnic in one of the many nearby parks. Located just a short stroll away is the Belmont CTA as well as the express buses on LSD. Schedule your showing today!

For more details:

Listed by: Brianna Schmidt

Contact

Email

Phone