



COMPARABLES

While we appreciate third-party brokers and their involvement in providing MLS information, we have found that their listed property data often contains many inconsistencies and unreliable information. The brokers involved are responsible for inputting financial information, specifically rental income and expenses. Unfortunately, the majority of multifamily listings on the MLS originate from brokers of various backgrounds and experiences, most of whom specialize in residential sales and many who have never listed a commercial property before. While no malice is intended, a lot of the information, especially expense related, is either incorrect or completely omitted, which can drastically affect actual returns of the property. Further, the information on finances is never vetted or audited by the MLS nor by any third-party service.

The vast majority of MLS listings expense data such as property management, maintenance and snow/lawn care are drastically understated or neglected altogether. Here at Citypoint, we analyze past sales using the same metrics we use for the properties offered through our platform. We use standardized management expenses (5%), maintenance expense per unit (to a comparable asset class and condition) and per unit insurance estimate based on Citypoint's collection of historical data of hundreds of multifamily transactions and units managed.

The comparables below were assessed using Citypoint analysis and are deemed to be a more accurate comparison. For any questions, please contact us.

Citypoint Illinois, LLC
www.citypoint.com

COMPARABLE

465 ARLINGTON AVE. ELGIN IL 60120



SOLD PRICE:

\$325K

PRICE PER UNIT:

\$162,500

DAYS ON MARKET:

2

CLOSED DATE:

10/23/2023

PROPERTY INFORMATION

Units	2
Year Built	1918
Beds	4
Baths	2
Condition	C
Listing Type	MLS
Occupancy	50%
Proximity To Subject	1.1 Miles

FINANCIAL DATA

Sold Price	\$325,000
Price/Unit	\$162,500
Gross Rents	\$10,800
GRM	30.1
Expenses*	UNK
NOI	UNK
CAP Rate	UNK

NOTES & COMMENTS

Property went CTG within 2 days of being listed. MLS listing omitted all property expenses.

COMPARABLE

515 PROSPECT ST. ELGIN IL 60120



LISTED PRICE:

\$329K

PRICE PER UNIT:

\$164,500

DAYS ON MARKET:

5

CLOSED DATE:

CTG

PROPERTY INFORMATION

Units	2
Year Built	1905
Beds	4
Baths	2
Condition	C
Listing Type	MLS
Occupancy	100%
Proximity To Subject	1 Miles

FINANCIAL DATA

Sold Price	CTG
Price/Unit	\$164,500
Gross Rents	\$32,400
GRM	10.2
Expenses*	UNK
NOI	UNK
CAP Rate	UNK

NOTES & COMMENTS

Property went CTG within 5 days of being listed. Property is currently CTG, not closed. MLS listing omitted the majority of expenses.

COMPARABLE

495-499 FRANKLIN BLVD. ELGIN IL 60120



PRICE PER UNIT:
\$167,500

DAYS ON MARKET:
4

CLOSED DATE:
CTG



LISTED PRICE:

\$335K

PROPERTY INFORMATION

Units	2
Year Built	1957
Beds	6
Baths	2
Condition	B
Listing Type	MLS
Occupancy	0%
Proximity To Subject	0.5 Miles

FINANCIAL DATA

Sold Price	CTG
Price/Unit	\$167,500
Gross Rents	\$0
GRM	N/A
Expenses*	UNK
NOI	UNK
CAP Rate	UNK

NOTES & COMMENTS

Property went CTG within 4 days of being listed. Property is currently CTG, not closed.