

## **1039 N LaSalle #16 - Additional Info**

- Unit PIN is 17-04-422-031-1020, 2023 tax bill \$4607.84 with a Homeowner's Exemption.
- Parking PIN is 17-04-422-031-1033, 2023 tax bill is \$108.41. Space "M", located in the lot to the east of the building. Parking is deeded and is included in the price.
- Monthly assessment \$399
- Deck located off the back door.
- Storage located in basement, an unassigned storage room #1, approx. 5'x6'x7'high.
- Gated common courtyard.
- Unit is on the 4<sup>th</sup> floor, note that the building has no elevator.
- Central heat and central air conditioning, age unknown, have not been replaced since seller purchased in 2006.
- Washer hook up is in the kitchen, washer is included in the sale. Electric dryer hookup is in the bedroom closet, dryer not included in the sale.
- Disclosures: Garbage disposal does not work. Bathroom needs renovation (for ex, some tiles are loose on the wall). Some damage on the wall under a window in the living room, it isn't wet and there has been no visible water, but is likely from water leaking in. The building's tuckpointing project (see below) is expected to address this. Interior will need to be patched.

## Association Information

**Reserves:** \$100,000. They had \$300,000, but are using \$200,000 for the current work/special assessment.

**Special Assessment:** \$15,750 for this unit, includes a new tear off and replacement of the roof (\$242,000) and tuckpointing/masonry work on all 4 sides of the building and parapet walls (\$226,000). Seller will be paying this off at, or prior to, closing. It is possible that these projects could result in higher costs discovered once the work starts. Work is scheduled for July-August 2024. The association says they may have additional work next year for things like mechanical and electrical upgrades, remove 2 decommissioned boilers, repave the parking lot, replace carpet and paint stairwells. These have not been voted on or formally decided on at this time.

**Total # of units:** 20

1 commercial unit (used as private office by that owner), 4 units are owner occupied, 4 are vacant, 11 are rented.

1 entity owns 15% of the units\*. Another entity owns almost 10% of the units.

\*This is why the sellers have decided to sell to cash buyers only, as conventional loans will not be approved.

**Rentals:** Rentals are allowed. There is no cap. Shorter term "Air BNB" rentals are not allowed. Property management confirmed that 12 month leases are required.

**Pets:** Dogs and Cats and household pets are allowed. No weight or count limit.

**Grills:** not allowed on wood decks, they are allowed in courtyard/patio away from wood decks.

**Basement:** Exit unit and go down back steps to red door to basement.

*Laundry room:* common coin laundry available

*Bike storage:* in the next room after walking thru laundry

*Storage rooms:* Unassigned, this unit uses storage room #1.

**Litigation:** The association doesn't currently have pending litigation.

**Monthly assessments:** \$399/month. Includes common maintenance, common insurance, water.

**Management:** Stuart Fox, Fox Management, [foxmanagement@hotmail.com](mailto:foxmanagement@hotmail.com), 847-831-8822

The association did pursue selling as a building in the past, but the most recent effort did not pass the required 85% vote and the association is no longer marketing the building or pursuing a group sale.