



Greyson Brokerage represents property owners and private investors with the disposition and acquisition of stabilized and add-value apartment buildings.

We provide evaluations, marketing plans, and data-driven research, as well as sell apartment buildings in the Chicagoland area.

If you are seeking to buy or sell a multifamily/mixed-use building, asset management or you require market information, we are committed to providing you with exceptional service and advise.

Call us at 630-776-3804
www.GreysonBrokerage.com

GB MANAGEMENT – PROPERTY MANAGEMENT SERVICES

If you're looking for property managers who are experienced, professional, and completely focused on your bottom line – you've found your partners. We work with owners just like you, owners who are trying to earn more and spend less. We care about the building you have today and the ones you'll acquire in the future. Whether you're a new or season investor, we'll help you succeed in this rental market.



You'll receive complete asset management and a full platform of services designed to meet the needs of your investments.

Marketing Your Building



Pricing your property correctly prevents long and expensive vacancies. We'll use our knowledge of the local market to price your building competitively, ensuring you get the most rental income possible. We'll market the property across all the best rental platforms

online, ensuring enough interest is generated among well-qualified tenants.

Leasing Your Building

We lease your apartments lightning fast, reducing your vacancy and turnover costs and placing a tenant who can be counted on to pay rent on time, follow the terms of the lease, and take care of your property. Tenants will appreciate our responsiveness, leading to longer and more profitable leasing periods.



Maintaining Your Building

When it comes to maintenance, we take care of everything from emergency repairs to preventative services. Our vendors are some of the best in the business, and they're dedicated to our company and our clients. Your property's condition will be protected and you'll receive high quality service at affordable rates. For more information or a free rental analysis, please contact:

Samantha Allison
Sam@greysonbrokerage.com
or call 630-776-3804.

REAL ESTATE NEWSLETTER

Fall 2023

For Sale!

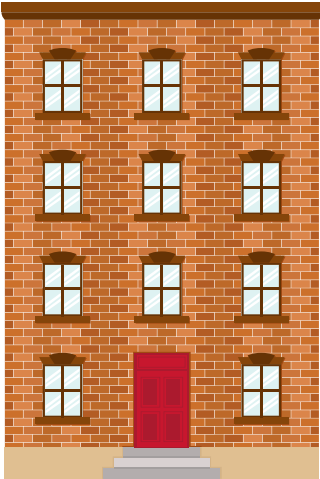


GREYSONBROKERAGE
Specializing in multifamily investments

MULTIFAMILY OUTLOOK

Multifamily properties are still set to outperform other major property types, even with cooling rent growth, higher vacancy, new supply, and larger concession packages. Average rent delinquency is below 4%. The property type faces ongoing downside risk from new construction. There’s currently 1 million units under construction with an expected 520,000 units set for completion this year — the highest total since the mid-1980s. Nationally, average apartment rents are still rising by 1.2% annually.

On the sale side: higher interest rates weigh on asset values at the upper end while pricing remains steadier for assets under \$3 million. Before the interest rate hikes, transactions under \$3 million constituted about half of all sales activity. Last quarter, transactions under \$3 million accounted for 64% of market activity. Enough smaller investors prefer all-cash transactions for their transactions to be less influenced by interest rate movements.



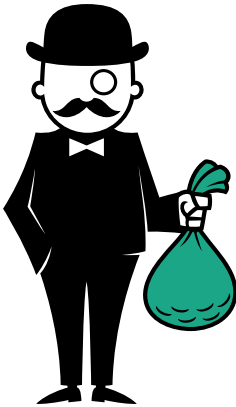
WHAT’S REALLY HAPPENING WITH TRANSFER TAX HIKE

Mayor Brandon Johnson wants to raise the city’s real estate transfer tax on higher end property sales to generate funding for homelessness services. The initiative is called, Bring Chicago Home, and the goal is to increase the tax rate on buyers for properties over \$1 million. These funds will be dedicated to providing permanent affordable housing and wraparound service for unhoused Chicagoans.

Let avoid thinking about this plan as it pertains to those with assets over \$1 million dollars, hiking the rate from .75% to 2.65%; but include owners who assets are valued less than \$1 million dollars, your rate goes down from .75% to .60%.

To get a broader understanding of the new rate proposal I’ve included the new rate proposal numbers:

- Property sales under \$1 million would be taxed at .60%, down from .75%
- Property sales between \$1-1.5 million would be taxed at 2%
- Property sales above \$1.5 million be taxed at 3%



With that said, it looks like this proposal will lower the real estate transfer tax rate for almost 96% of all property sales in the city. None of this is guaranteed until the alderpeople approve of the resolution this fall, than it will go to a public referendum – most likely during the March 2024 primaries.

CHICAGO NEIGHBORHOOD REBUILD PILOT PROGRAM

The Chicago Neighborhood Rebuild pilot program aims to rehabilitate vacant homes and place at-risk youth in jobs. The program’s goal is to invest \$6 million to acquire and rehab 50 vacant homes in Garfield Park, Humboldt Park, and Englewood through a partnership that will also provide transitional jobs and training opportunities for at-risk youth and ex-offenders.

The initiative is expected to generate employment opportunities for about 200 youth to maintain the homes until they are rehabilitated and sold. The funds will help to rehab single-family homes and two-flats in the 7th (Englewood), 10th (Ogden), and 11th (Harrison) police districts over the next three years.

A network of community organizations will ensure the program generates



economic opportunities for local contractors, developers, and investors.

- The City will partner with the Cook County Land Bank Authority (CCLBA) to acquire the vacant and abandoned properties.
- The Chicago Community Loan Fund (CCLF) will facilitate the acquisition of the properties by private developers and finance their renovations.
- The Community Investment Corporation (CIC) will assist in acquisition efforts by identifying properties that meet the goals of providing affordable housing and building the capacity of local developers.
- The Safer Foundation and the CARA Program will provide classes and workshops that model successful behavior, including financial literacy and job training and placement.

The City’s \$2 million investment helped leverage an additional \$4 million in private capital from MB Financial, Rush University Medical Center, and CCLF for the program.

The rehabbed homes will be marketed and sold at affordable prices. The City and its partners will work with lenders and housing counseling agencies to match the homes with prospective buyers.

For more information, please call Will Edwards at 312.744.0892