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6909 S Chappel Ave, Chicago, \$1,674,900

Entire Buildings for Sale

Don't demolish these buildings! Chicago needs its multi-unit properties.

BY **RACHEL FREUNDT**

OCTOBER 6, 2025, 6:00 AM

According to [a study by Construction Coverage](#), Chicago ranks “dead last” among the 10 largest metropolitan areas in the country when it comes to new home construction. It's no secret that Chicago needs more multi-unit housing. Between 2013 and 2021, the city lost more than 4,800 two- and four-unit buildings to demolition or deconversion, which is 11,775 housing units or 4.2% of the total housing stock, per [a report from DePaul University's Institute for Housing Studies](#). In early September, [I wrote about properties with income potential](#), so consider this next real estate roundup to be its sequel. All five properties for sale are multifamily-zoned buildings scattered around the city, each with two or more units intended for rental





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Photos courtesy of Redfin

Since this multi-unit property in Chicago's South Shore hit the market at the end of July, I've been paying close attention to see how quickly it would sell. The \$1.6 million asking price, which is a 260% price increase since it last sold in 2011, might be why it's taking a while. But what a beauty! The architecturally significant three flat, designed by Edward McClellan in 1925, has almost 9,000 square feet of living space, featuring a total of eight bedrooms and six full bathrooms. It boasts many vintage details, including original doors and hardware, built-in cabinets, beautiful woodwork, and original tiling in one of the kitchens and three of the bathrooms. I also love the top-floor unit, originally the maid's quarters, which comes with a large skylight and a private balcony.





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Calling all investors: A fully rented two-flat, located just one block from the CTA Red Line, Loyola Park, and the beach, is now for sale. For anyone who has struggled to find a place to park in the city, especially in a neighborhood like Rogers Park, this property includes eight high-demand, income-generating parking spaces. The first unit features two bedrooms, two full bathrooms, and an in-unit laundry, while the second unit comes with two bedrooms and one bathroom. Both units have large, south-facing sunrooms that allow plenty of natural light to enter the interior. There have been upgrades to the electrical, plumbing, and roof.

1100 W Wellington Ave, Chicago, \$1,199,900





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A three-unit building with a historic Victorian facade, located on a corner lot in Lake View, is now for sale after being owned by the same person for over 40 years. The owner's "duplex-up" unit is like a single-family home with four beds, two full baths, an enclosed sunroom, in-unit laundry, and a private deck. The front first-floor unit is a studio, while the rear unit has two bedrooms, one bathroom, and an updated kitchen. The backyard features a large communal deck and a two-and-a-half car garage with storage.

6447 N Glenwood Ave, Chicago, \$850,000





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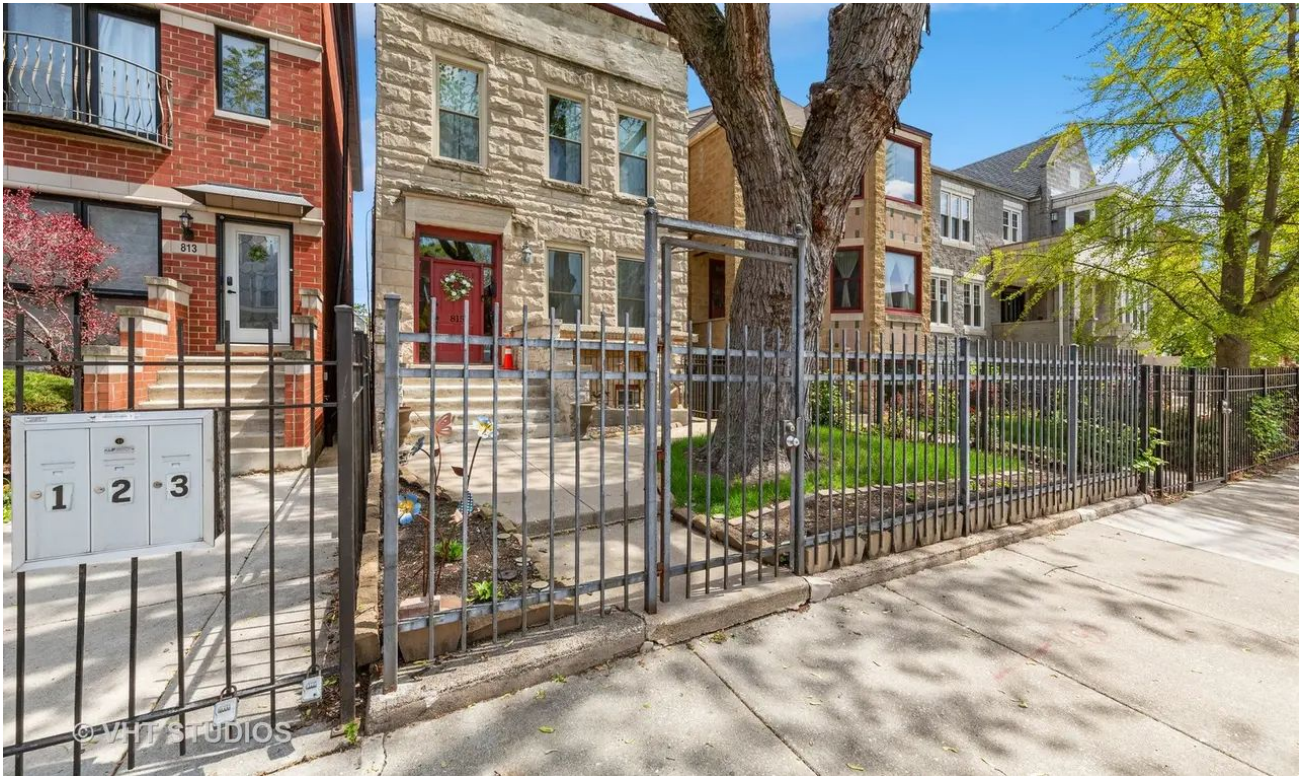
Let's return to Rogers Park to check out this historic brick three-flat, which last sold five years ago for \$517,500. Its current asking price is a 64% increase, reflective of the present condition of Chicago real estate. In addition to a two-bed, one-bath garden unit, the building also includes four-bed, one-bath units on the first and second floors. All units are currently leased and occupied through May/June 2026. The property is within walking distance of the Loyola Red Line stop and the Loyola University campus.

815 S Bell Ave, Chicago, \$925,000





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Located on a quiet cul-de-sac in the Tri-Taylor/Illinois Medical District, this greystone features four fully rented units, including a rear brick coach house. All four units, last remodeled in 2018, come with their own laundry facilities. Additionally, there is a large rooftop deck with a spiral staircase that goes down to the backyard and the coach house. One of the units, likely the largest, has an open-concept layout and appears bright and airy, while the other three units seem quite small. I do like some of the details, such as exposed brick walls and historic fireplace mantels. The listing says this investment is for cash-only buyers.

