

1072 N MILWAUKEE AVE.

CHICAGO, IL 60642

- Restaurant User or Redevelopment Opportunity
- By-Right C1-3 Zoning!
- Unbeatable West Town / Wicker Park Location
- Land Footprint: 4,810 SF
- Building Size: 5,300 SF

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EXECUTIVE SUMMARY

CBRE, Inc has been retained as the exclusive agent and advisor to sell 1072 N Milwaukee Avenue ("The Property", "The Offering" or "Site"), located in Chicago's premier West Town / Wicker Park submarket. The Property is currently improved with a ~5,300 SF building on ~4,810 SF of land.

This unique investment opportunity presents qualified restaurant operators or residential developers with the rare opportunity to acquire some of the most sought-after real estate in the entire city.

This offering is comprised of two (2) adjacent parcels, currently operating as a successful restaurant and beer garden (to be vacated by closing), enabling a future operator to hit the ground running upon acquisition. Conversely, the site also carries C1-3 zoning allowing for by-right development of 14,430 SF build-able floor area and up to 12 residential units, by-right.



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OPPORTUNITY OVERVIEW

1072 N Milwaukee Ave

1072 N Milwaukee Avenue is a premier infill development opportunity located along one of Chicago's most dynamic and rapidly evolving corridors in the heart of Wicker Park/West Town. The Property benefits from exceptional frontage and visibility on Milwaukee Avenue, a high-traffic retail and mixed-use thoroughfare known for its strong tenant demand, dense residential base, and vibrant dining, entertainment, and nightlife scene. The site is ideally positioned for high-density residential or mixed-use redevelopment, capitalizing on the area's continued population growth, rental demand, and premium pricing for well-located new construction.

The surrounding neighborhood is characterized by a blend of new luxury apartment developments, creative office, and destination retail, supporting a compelling case for additional residential units with ground floor retail or other commercial uses. Proximity to CTA Blue Line stations, multiple bus routes, I-90, and quick access to Downtown and Fulton Market further enhances the site's appeal to both renters and end users seeking transit-oriented, walkable living. With strong fundamentals, limited infill supply, and continued capital investment in the Milwaukee Avenue corridor, 1072 North Milwaukee presents an exceptional opportunity to deliver a best-in-class project in one of Chicago's most sought-after urban submarkets.



USER SUMMARY

For Restaurant Operators

Occupancies & Square Footages

Total Occupancy= 238 in ~5,300 Total SF

- 103 Beer Garden ~1,600 SF
- 85 Main Bar~1,600SF
- 50 Upstairs~1,050 SF
- Basement- Coolers/Storage/Two Restrooms~1,050 SF
- Kitchen ~500 SF Main Kitchen with 20 Foot-long hood

Licenses

PPA License (Public Place of Amusement)- allows for live music/entertainment

- Legal to charge cover

Operating Hours

- 11am-2am Sunday-Friday
- 11am-3am Saturday



Main Level Bar



Beer Garden



Exterior from Milwaukee Ave.



Second Floor Lounge

ZONING SNAPSHOT

Increasingly Rare By-Right, Dash 3 Zoning In-Place



C1-3 ZONING

Land/Footprint	4,810 SF
Floor to Area Ratio (FAR)	3.00
Total Floor Area SF	14,430 SF
Units	12.00
Affordable Requirement	0%, By-Right
Affordable Units	0
Permitted Uses	Retail storefronts. Apartments permitted above the ground floor



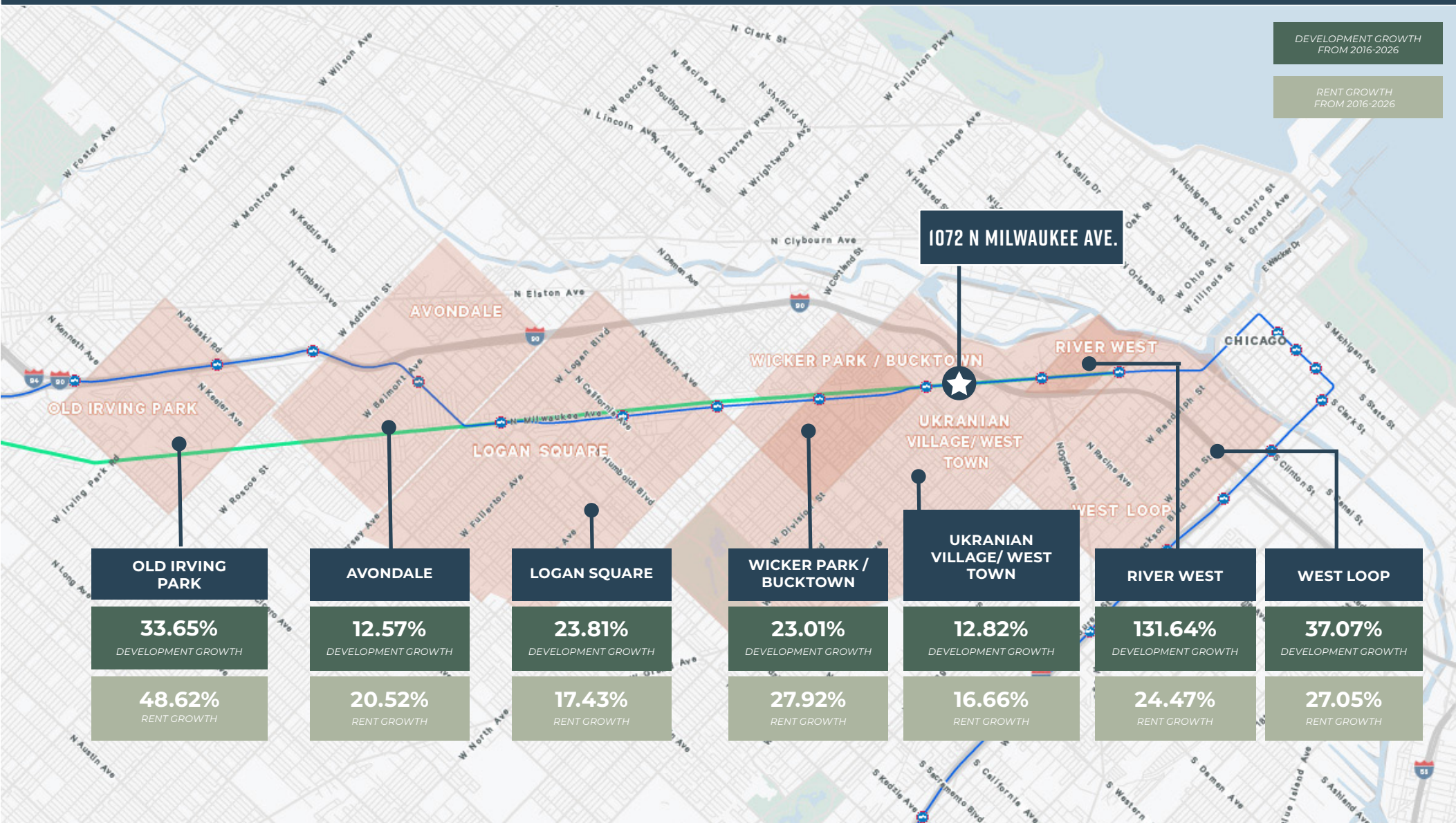


DEMOGRAPHICS SNAPSHOT

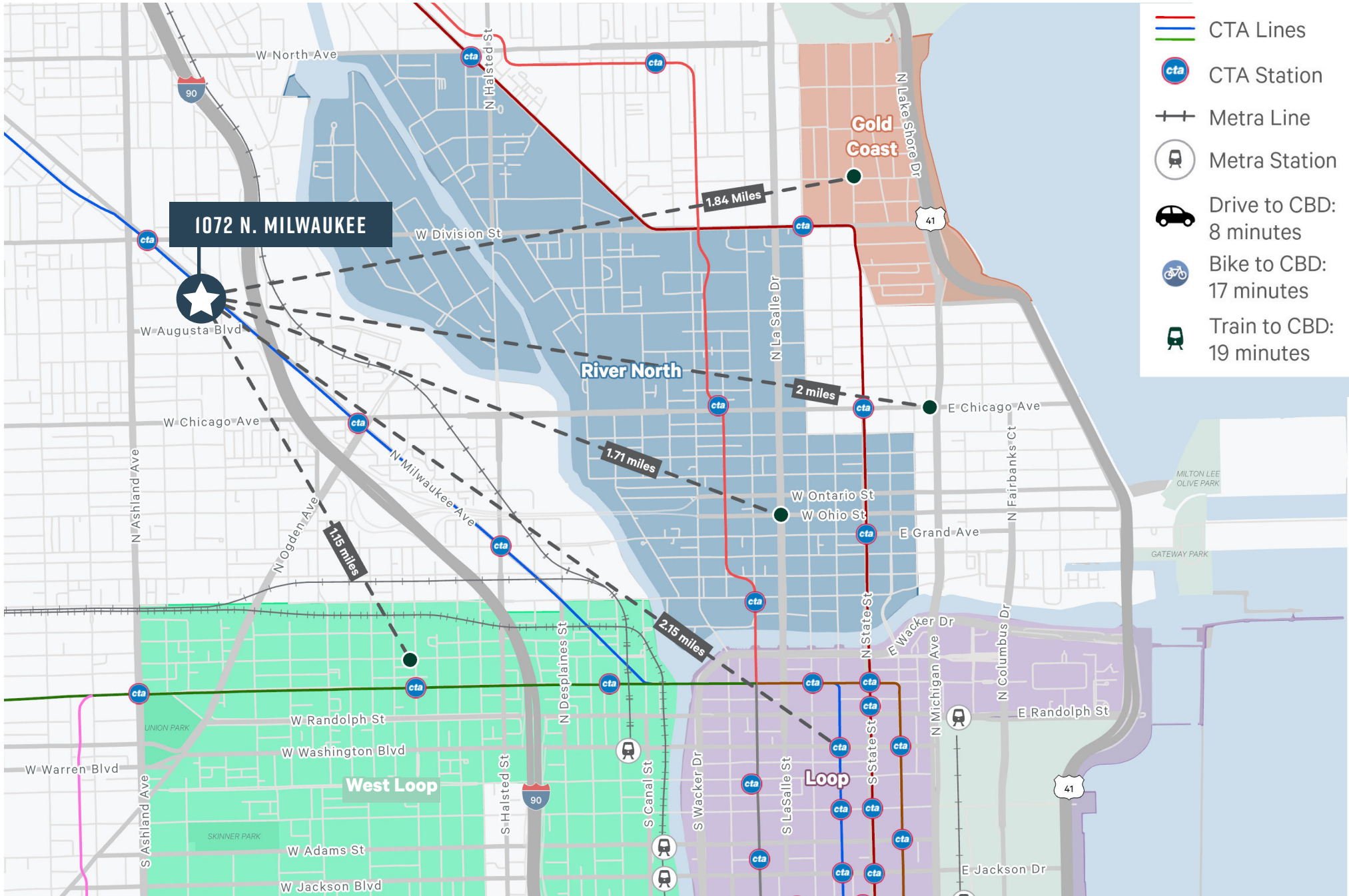
Population	1/2 Mile	1 Mile	2 Miles	Household Income	1/2 Mile	1 Mile	2 Miles
2025 Population - Current Year Estimate	16,371	51,326	278,545	2025 Average Household Income	\$186,555	\$192,904	\$188,613
2030 Population - Five Year Projection	16,306	52,702	285,611	2030 Average Household Income	\$197,019	\$202,317	\$198,343
2020 Population - Census	17,038	52,626	274,659	2025 Median Household Income	\$150,323	\$152,000	\$134,528
2010 Population - Census	16,065	47,360	234,850	2030 Median Household Income	\$161,188	\$161,170	\$146,734
				2025 Per Capita Income	\$99,290	\$102,288	\$105,354
Households	1/2 Mile	1 Mile	2 Miles	2030 Per Capita Income	\$107,275	\$109,789	\$113,031
2025 Households - Current Year Estimate	8,712	27,295	155,509				
2030 Households - Five Year Projection	8,876	28,672	162,688				

MILWAUKEE CORRIDOR - THE PATHWAY TO FUTURE GROWTH

Milwaukee Avenue is one of Chicago's major thoroughfares and key indicators of future development over the last 20+ years. Connecting downtown to storied neighborhoods like Bucktown, Wicker Park, and Logan Square, Milwaukee Avenue spans roughly 40 miles and provides nearby residents with unmatched access to all urban amenities that come with living in a city.

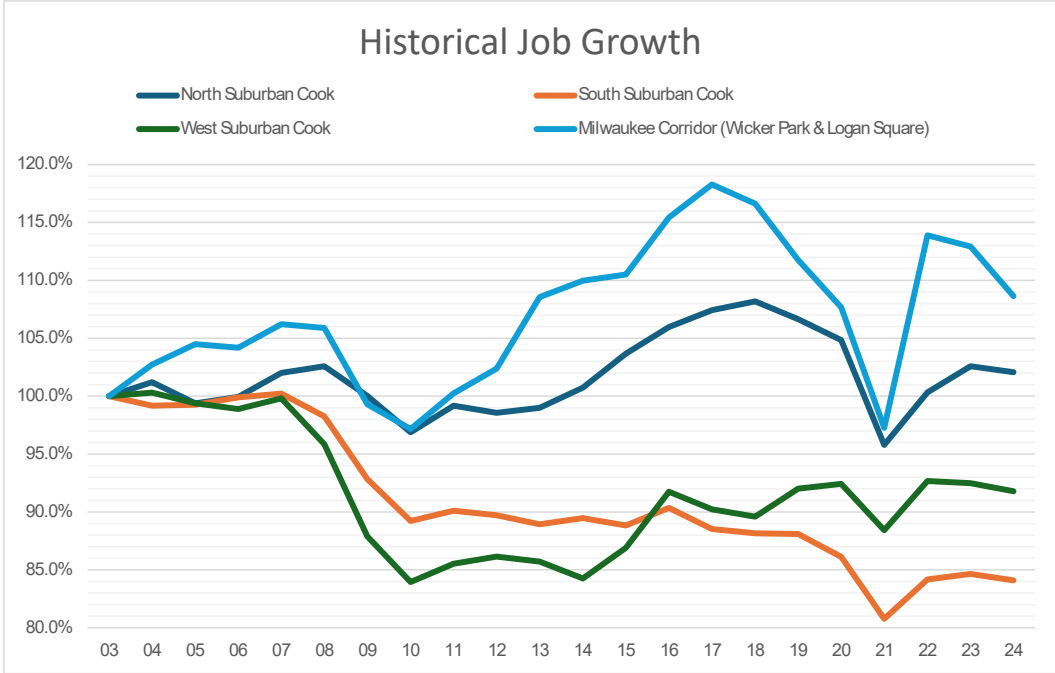


UNRIVALED ACCESS TO MULTIMODAL TRANSPORTATION



AFFLUENT DEMOGRAPHICS AND SUSTAINABLE GROWTH

With healthy and robust local demographics, 1072 N Milwaukee is ideally positioned to remain the beneficiary of this elite microeconomy – with incomes and population forecasted to continue increasing over the next 5 years, it is no surprise that this submarket has even outperformed strong suburban job markets historically.



51,326

One Mile Population



\$192,904

One Mile Avg. Household Income



33 YEARS

One Mile Median Age

UNBEATABLE ACCESS TO ONE OF CHICAGO'S PREMIER RETAIL CORRIDORS

1072 N Milwaukee represents one of the most enviable locations in all of Chicago. With immediate access to the best the city has to offer, future ownership will reap the benefits of this location for years to come.



1072 N. MILWAUKEE

WITHIN ONE MILE

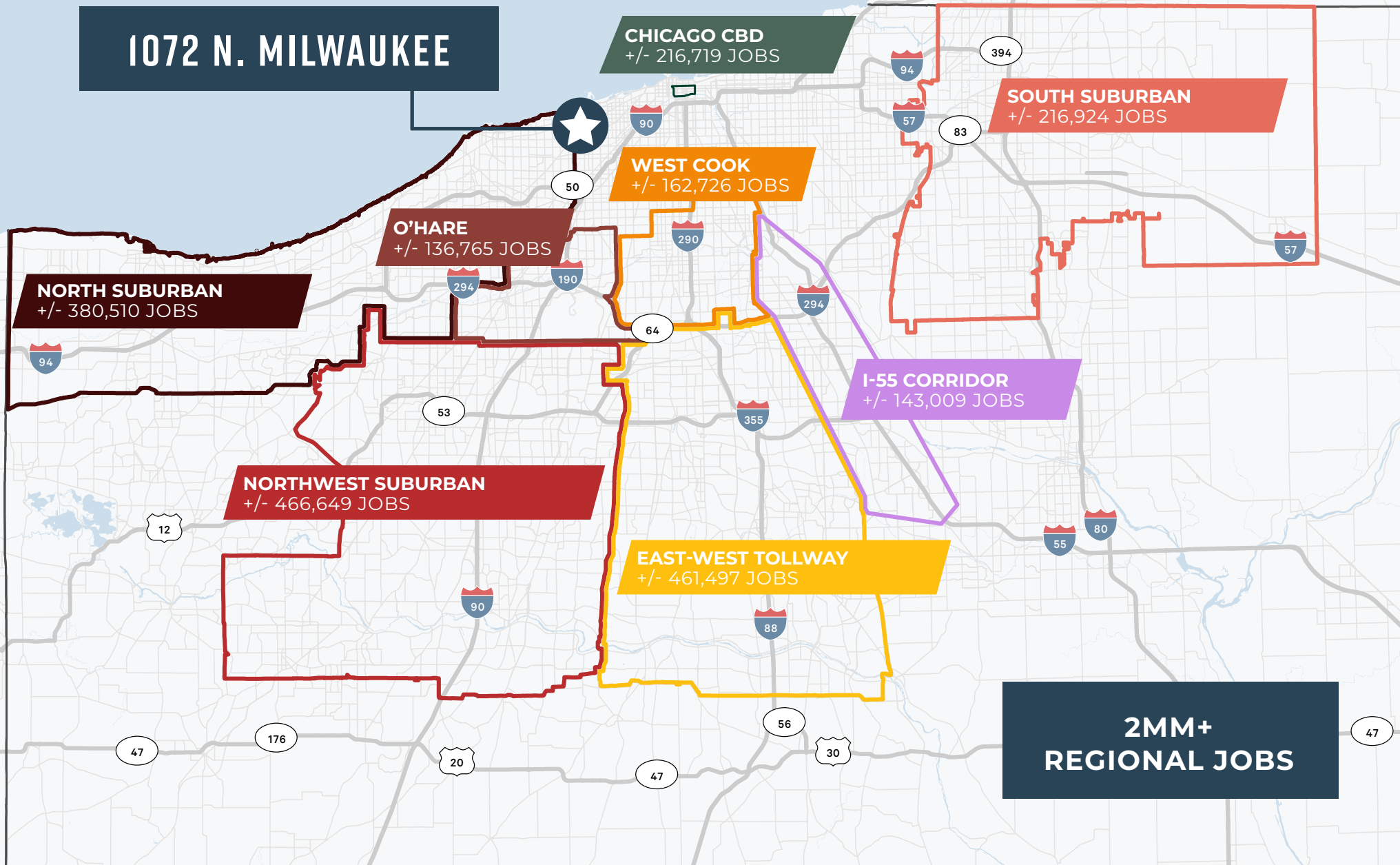
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RETAILERS

64

RESTAURANTS

ACCESS TO ROBUST ECONOMY



RENT COMPS



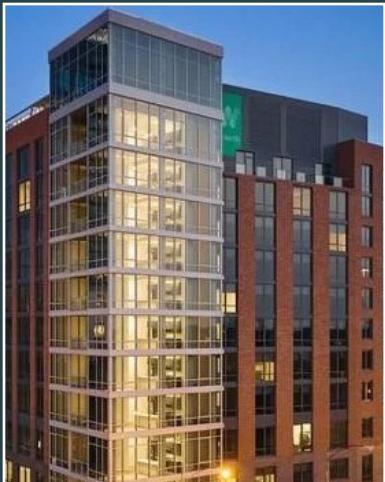
NEVELE 22 - DELIVERED 2022

Layout	Effective Rent	PSF
Studio	\$2,076	\$4.10
1 BR	\$2,460	\$4.06
2 BR	\$3,656	\$3.71
3 BR	\$4,517	\$3.47



LUXE ON CHICAGO - DELIVERED 2016

Layout	Effective Rent	PSF
Studio	\$2,060	\$3.67
1 BR	\$2,516	\$3.52
2 BR	\$3,167	\$2.98
3 BR	\$3,704	\$2.72



WESTERLY - DELIVERED 2020

Layout	Effective Rent	PSF
Studio	\$2,352	\$4.06
1 BR	\$2,607	\$3.56
2 BR	\$3,710	\$3.23
3 BR	\$5,568	\$3.83



INSPIRE WEST TOWN - DELIVERED 2023

Layout	Effective Rent	PSF
Studio	\$2,170	\$4.87
1 BR	\$2,491	\$4.33
2 BR	\$3,215	\$3.69
3 BR	\$4,950	\$3.88

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