

OFFERING MEMORANDUM

TWO-STORY OFFICE OR REDEVELOPMENT OPPORTUNITY

555 S BURNHAM AVE, CALUMET CITY, IL 60409



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EXECUTIVE SUMMARY



PROPERTY OVERVIEW

Lagestee Mulder is pleased to offer for sale the two-story office property at 555 Burnham Avenue in Calumet City, IL. The now vacant asset, formerly a BMO Harris Bank facility, has tremendous potential for an owner user, investor or developer. The parcels comprising the property total 1.79+/- acres and are zoned B: Commercial Business District, which permits a wide range of uses including office, business and professional, medical clinics, retail and service uses as detailed on page 9.

The two-story building contains 26,510 rentable square feet and has an improved basement area as well as three exterior drive through lanes. The offering includes two parking lots that can accommodate up to 118 vehicles: One lot is adjacent to the building with 46 spaces; and a second lot is across the street and offers parking for another 72 cars. The ground floor was previously the bank's retail branch, and administrative office space is located on the second floor. The lower level is unfinished.

Several economic incentives are associated with the property. The property is in an Enterprise zone (The Calumet Region Enterprise Zone), which provides fee waivers on renovation work. In addition, the property is eligible for a Class 8 incentive, which substantially reduces the real estate tax assessment. The property is also in an Opportunity Zone, which allows for certain capital gain tax deferrals.

SALE PRICE

ALL OFFERS CONSIDERED

OFFERING SUMMARY

Building Size:	26,510 SF
Lot Size:	1.79+/- Acres
County:	Cook
RE Taxes:	See below, Class 8 incentive available
Economic Incentives	Enterprise Zone; Class 8 RE Tax Assessment; Opportunity Zone
Zoning	Commercial Business: office, medical, retail
Opportunity Zone:	Census Tract 8259

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INVESTMENT OVERVIEW

Sale Price:	All offers considered
Building SF:	26,510 SF
Land SF:	77,972.4 SF

PROPERTY HIGHLIGHTS

- Property type: Office, medical office, corporate, retail or potential redevelopment site
- Property Size: 26,510 rentable square feet
- Current occupancy: Vacant
- Site size: 1.79+/- acres
- Zoning and uses: B Commercial Business District
- Opportunity Zone: Yes, Census Tract 8259
- Enterprise Zone fee and sales tax waivers
- Class B real estate tax assessment reductions
- Elevator Building
- Plenty of Parking
- Three levels of finished space
- Parcel numbers:
 - 30-07-415-022-0000; 2023 payable taxes: \$196.36
 - 30-07-415-023-0000; 2023 payable taxes: \$196.36
 - 30-07-415-024-0000; 2023 payable taxes: \$522.67
 - 30-07-415-025-0000; 2023 payable taxes: \$637.45
 - 30-07-415-026-0000; 2023 payable taxes: \$637.45
 - 30-07-415-027-0000; 2023 payable taxes: \$637.45
 - 30-07-415-028-0000; 2023 payable taxes: \$601.51
 - 30-07-415-029-0000; 2023 payable taxes: \$601.51
 - 30-08-308-035-0000, 2023 payable taxes: \$158,581.02
 - Total 2023 payable taxes: \$162,611.78



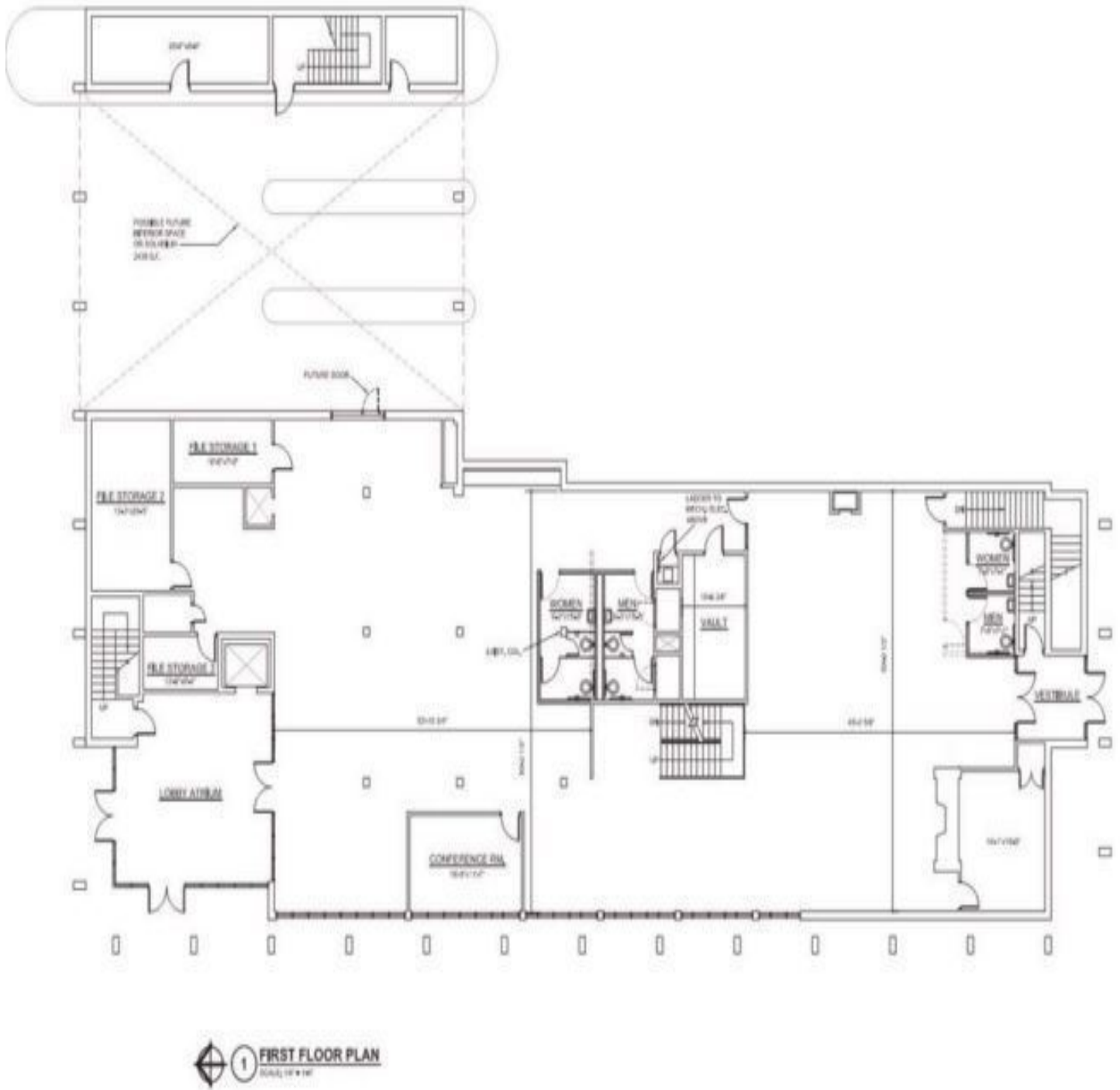
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ADDITIONAL PHOTOS



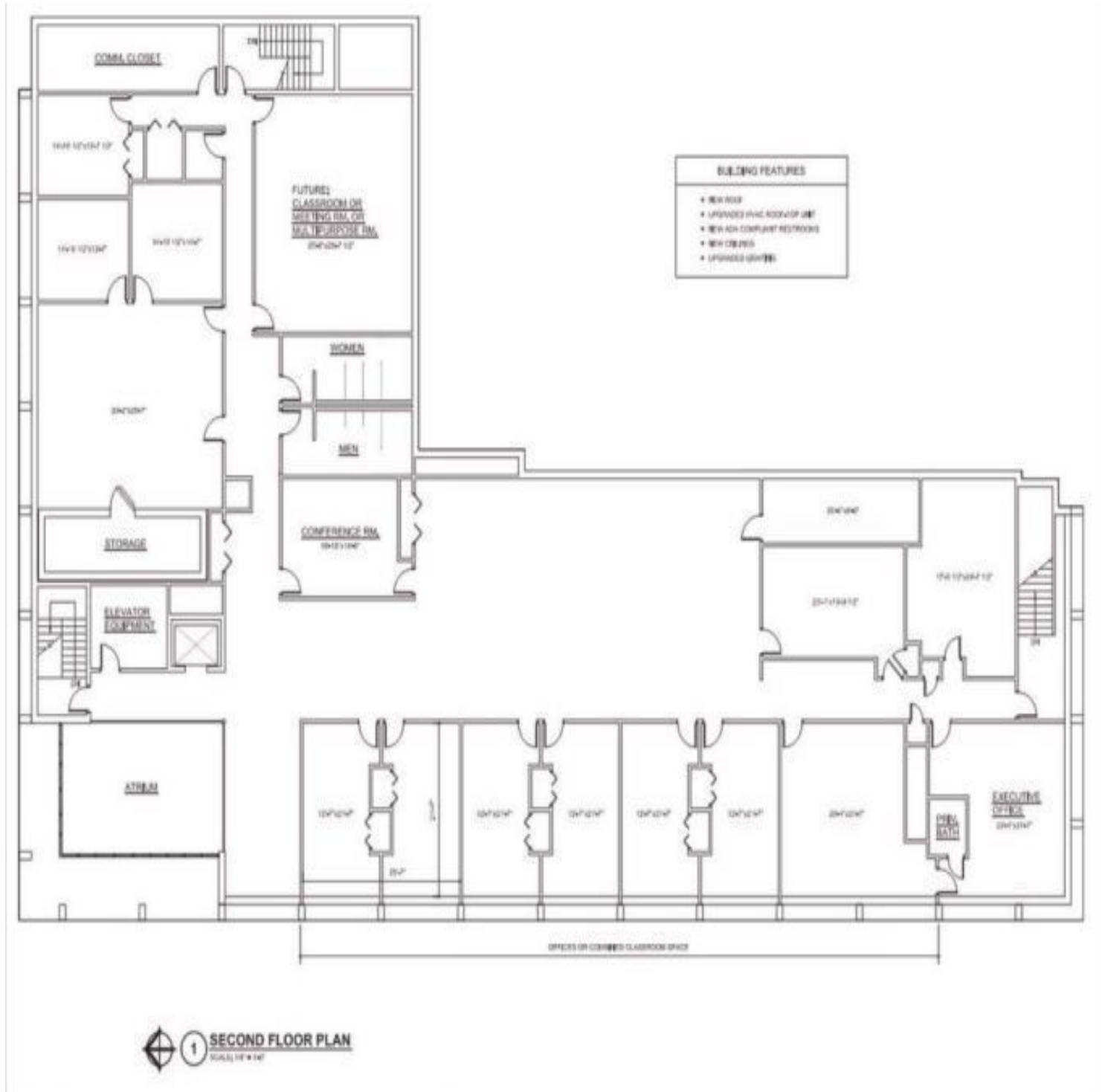
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FIRST FLOOR PLAN



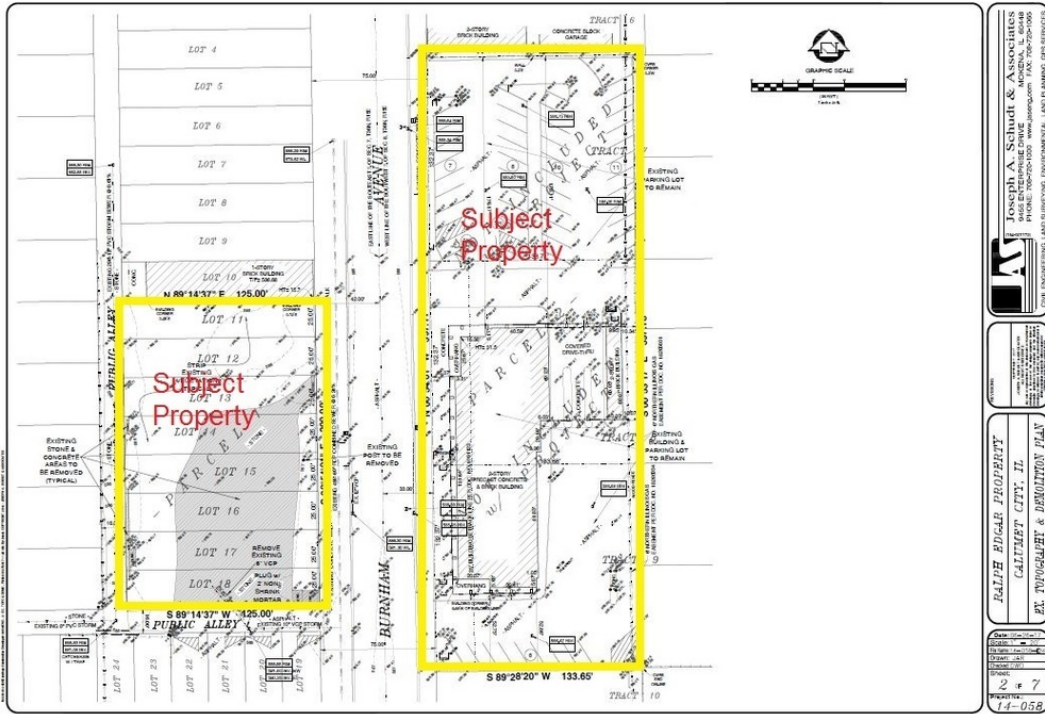
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SECOND FLOOR PLAN



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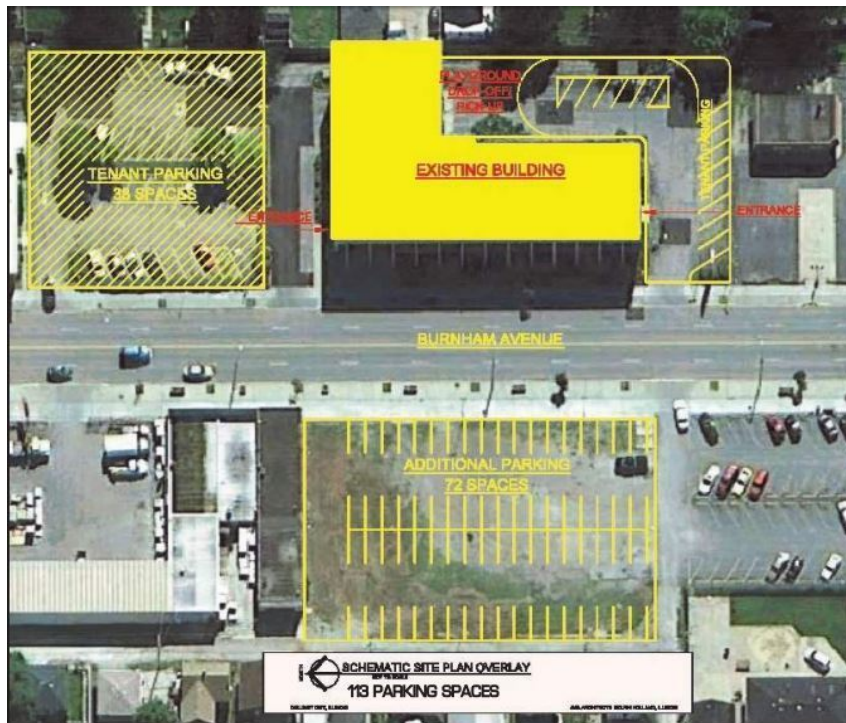
SITE PLANS



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ALL DOCUMENTS AND INSTRUMENTS, DOCUMENTS, AND INSTRUMENTS ARE SUBJECT TO

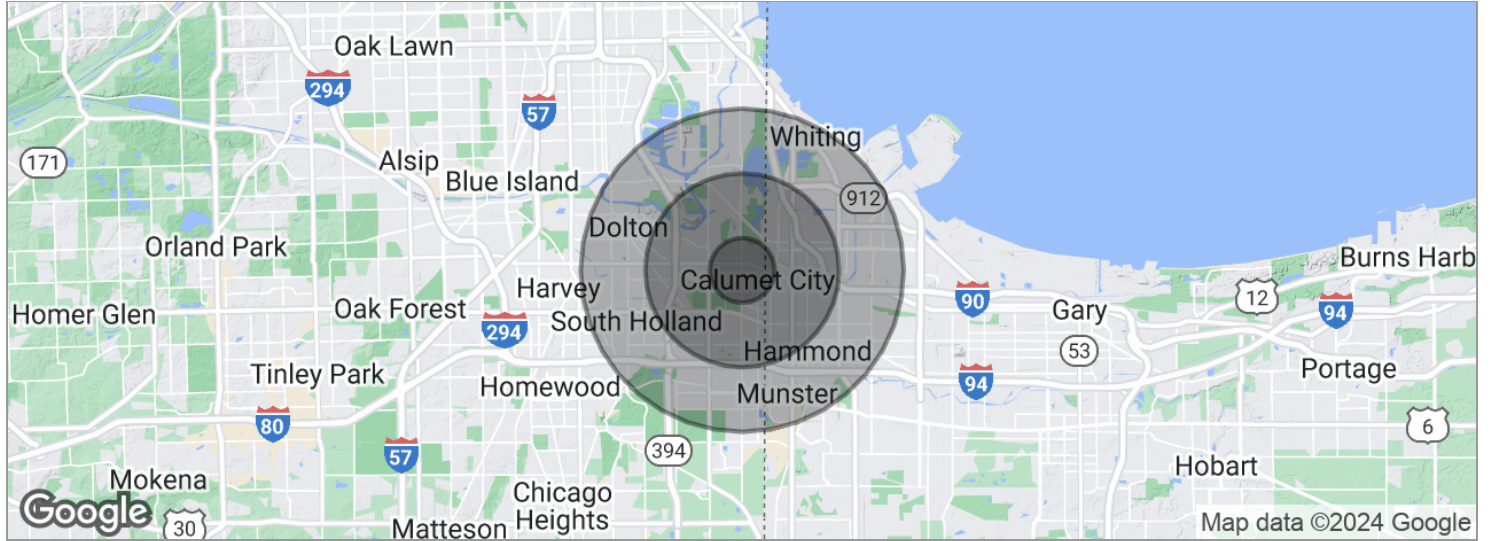
RALPH EDGAR PROPERTY
CALUMET CITY, IL
EX. TYPOGRAPHY & DEMOLITION PLAN

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14-058



555 S BURNHAM AVE, CALUMET CITY, IL 60409

DEMOGRAPHICS MAP



POPULATION

	1 MILE	3 MILES	5 MILES
Total population	13,379	102,799	222,937
Median age	38	39	39
Median age (male)	37	38	38
Median age (Female)	39	40	41

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total households	4,707	39,376	84,847
# of persons per HH	2.8	2.6	2.6
Average HH income	\$70,795	\$67,127	\$72,159
Average house value	\$223,646	\$173,932	\$173,251

* Demographic data derived from 2020 ACS - US Census

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ZONING PERMITTED USES

8.1 B-1 Commercial business district.

Permitted uses.

The following is a list of uses permitted in the commercial business district:

Air conditioning and heating sales and service.
 Antique shops.
 Art, dancing, vocational, professional and business schools.
 Art galleries and studios.
 Art needle work and hand weaving.
 Auto and truck accessories store.
 Automobile laundries.
 Automobile sales, including accessories.
 Banks and financial institutions.
 Bakery shops (retail).
 Barber shops and beauty parlors.
 Book and stationery stores.
 Candy and ice cream shops.
 Camera, photographic supply, developing and processing shops.
 Cameras and other photographic equipment and supplies.
 Carpet, rug and linoleum stores.
 China and glassware stores.
 Christmas tree sales.
 Clothing stores.
 Coin and philatelic stores.
 Collection agency.
 Currency exchanges.
 Custom dressmaking, millinery or tailoring (retail)
 Dentures.
 Department stores.
 Drug stores.
 Electrical and plumbing parts and supplies distributor (wholesale).
 Electrical appliance stores and repairs.
 Electrical television and radio sales (wholesale).
 Employment agency.
 Florist shops and conservatories (retail).
 Funeral parlor or mortuary.
 Furniture stores.
 Furrier (retail).
 Gift shops.
 Grocery stores.
 Hardware stores.
 Haberdasheries.
 Health clubs.
 Hobby and craft stores.
 Interior decorating shops.
 Jewelry and watch repair shops.
 Key and/or bicycle repair shop.
 Laundries, automatic, self-service types, or hand.
 Leather goods and luggage stores.
 Locksmith.
 Millinery shops.
 Musical instrument sales and repair (retail).
 Nursery for children.
 Office supply, equipment and furniture store.
 Offices, business and professional, including medical clinics.
 Off-street parking and loading facilities.
 Oil lubricating facilities for motor vehicles.
 Optical sales, glasses, frames and lenses.
 Orthopedic and medical appliance store.
 Photography studios.
 Picture framing (retail).
 Plumbing and heating showrooms and shops.
 Printing and newspaper publishing.
 Private clubs and lodges of fraternal and religious organizations.
 Private police protection and/or detective agencies.
 Public utility collection offices.
 Restaurants.
 Retail tire and accessories.
 Savings and loan associations.
 Sewing machine sales and service.
 Shoe and hat stores, and repairing (retail).
 Signs, as permitted and regulated in section.
 Sporting goods stores.
 Telegraph offices.
 Telephone and business answering service.
 Television parts and supplies distributors.
 Tobacco stores.
 Toy stores.
 Trailer sales.
 Travel bureau and transportation ticket offices.

FOR SALE

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REGIONAL MAP

