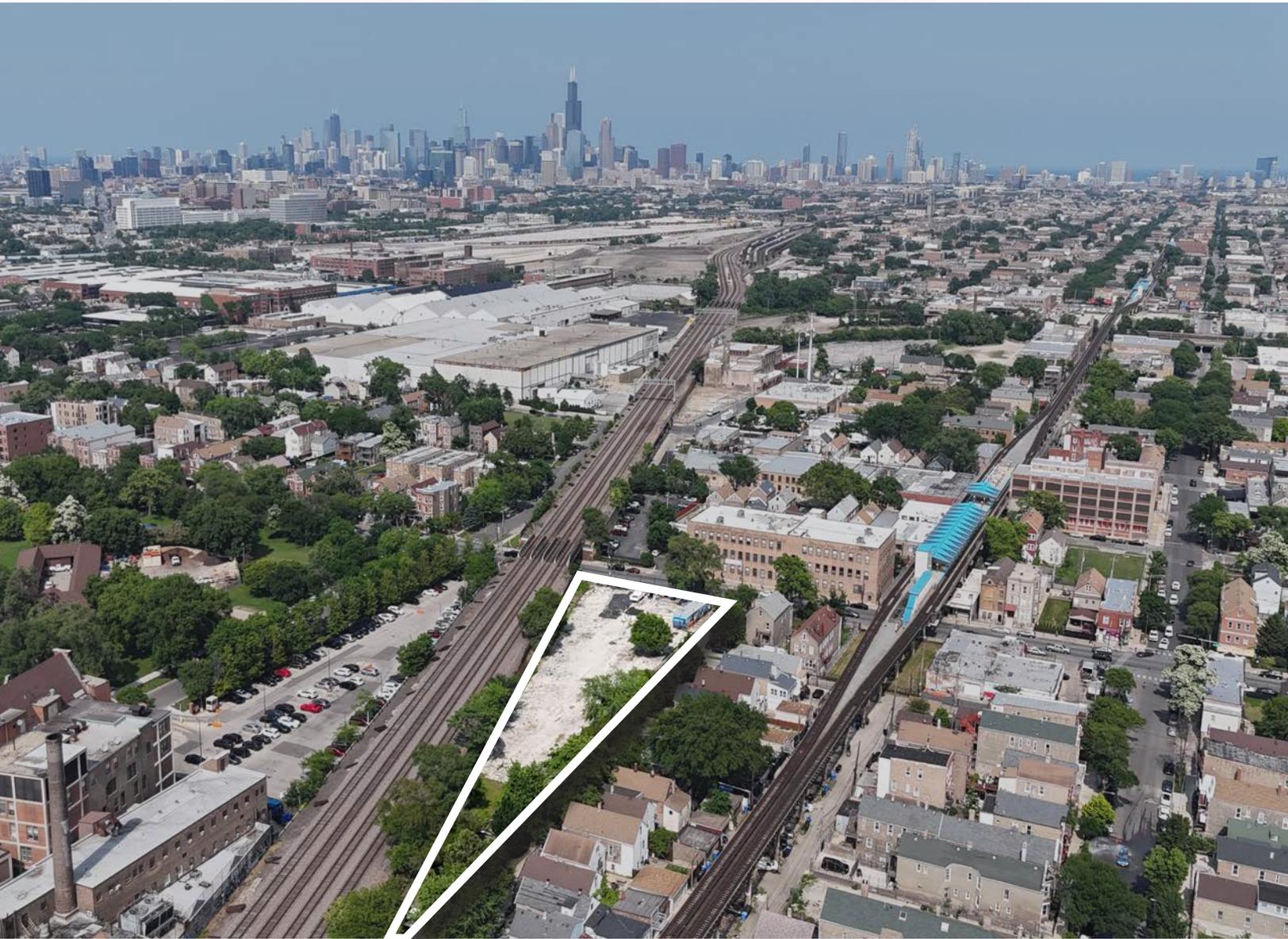




cawley

OFFERING MEMORANDUM

DOUGLAS PARK • GATED & PAVED LOT • FOR SALE OR LEASE



1912 S. CALIFORNIA

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FRANK MELCHERT, SIOR

Principal

frank@cawleycre.com
(312) 766-4281

KALIE KORPITZ

Associate

kkorpitz@cawleycre.com
(312) 766-4285

SIMON PORRAS

Associate

simon@cawleycre.com
(312) 702-1189



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THE OFFERING:

Cawley CRE, as exclusive representing broker and advisor, is proud to present the opportunity to lease or acquire the fee simple interest in 1912 S. California Ave., (“Property” or “Site”), a gated and paved vacant lot totally approximately 31,210 Sq.Ft.

THE LOCATION:

Located on the hard corner of S. California Ave. & W. Cullerton St., the Offering boasts a location in the dynamic and evolving Douglas Park Neighborhood. Situated between the Metra Commuter / BNSF Rail Line and main throughfares, 1912 S. California Ave. offers an opportunity to acquire a site with no adjacent neighbors. The property provides immediate access to California & 19th Street Bus Stop and California Pink Line “L” Stop.

THE OPPORTUNITY:

1912 S. California Ave. welcomes buyers or lessees to be a part of the fast-growing Douglas Park Neighborhood. Zoning precedent and surrounding PD’s pave the path to a ground-up development of the site. With MI-2 Zoning As-of-Right, the site can provide more traditional industrial uses such as outdoor storage and parking. The property falls within built-in City of Chicago Incentive & Development programs such as the Western/Ogden TIF/SBIF District, Enterprise Zone 1, Transit-Oriented Development, and Connected Communities Ordinance.

This information has been secured from sources we believe to be reliable. Cawley Commercial makes no representations, warranties, or guarantees, expressed or implied, as to the accuracy of the information. A prospective buyer should conduct a careful and independent property investigation. All information contained herein should be verified by the buyer, and buyer bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.

ADVISORY TEAM:

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PROPERTY SPECIFICATIONS

Property Address: 1912 S. California Ave. | Chicago, IL 60608

Parcel ID Number: 16-24-307-008-0000

Total Land Area: 31,210 Sq.Ft. (0.72 Acres)

Frontage: 129' on S. California Ave.
471' on W. Cullerton Ave.

Zoning: M1-2

Real Estate Taxes (2023): \$10,946.83

Surface Lot: Gated & Paved

Property Classification: 5-90 | Major Class 5A Commercial



Allows for a Variety of Uses



Development Potential



Outdoor Storage / Fleet Truck Parking



Hard Corner of S. California Ave. and W. Cullerton Ave.



No Direct Neighbors



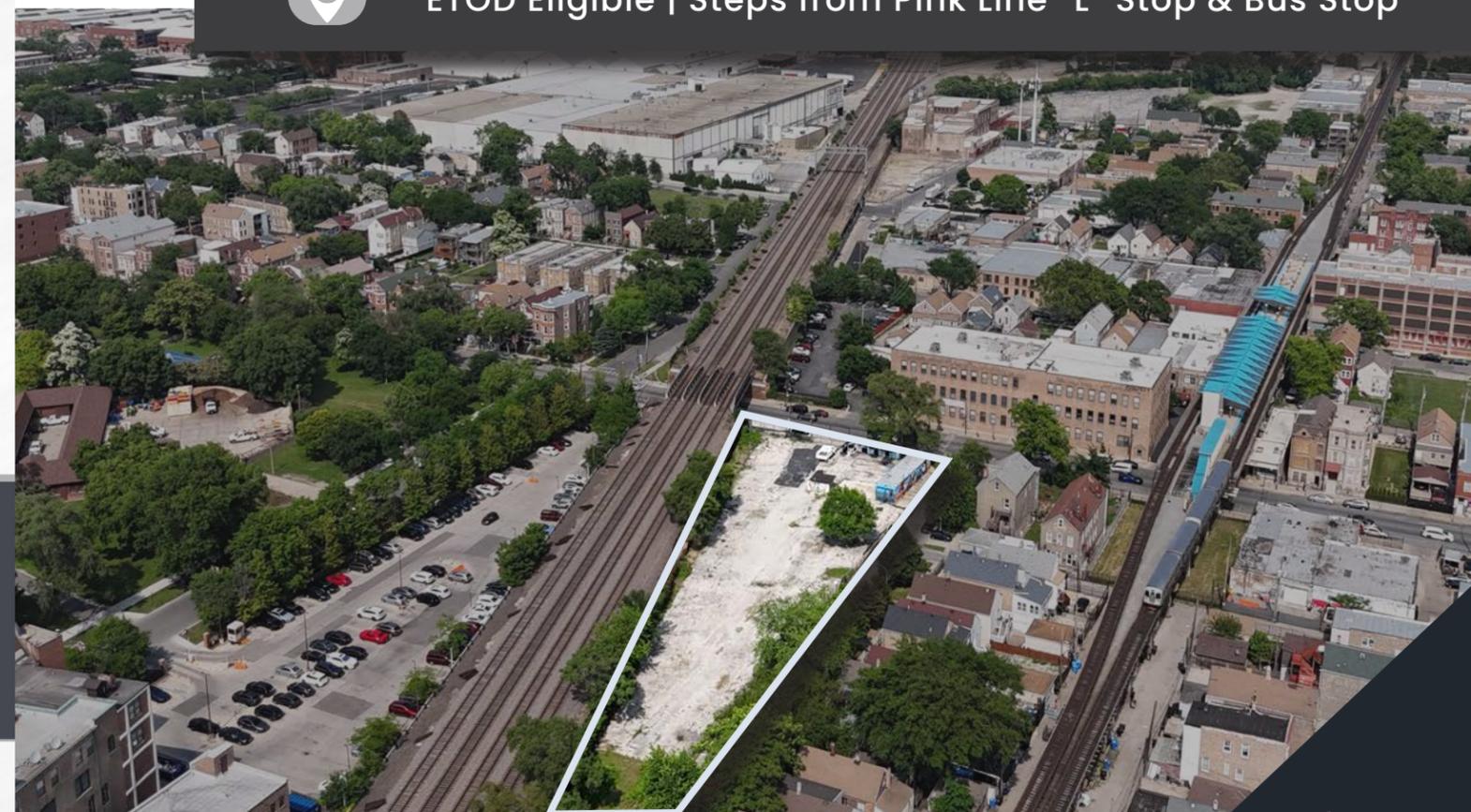
Surface Lot: Gated & Paved



Bordered by Rail Line



ETOD Eligible | Steps from Pink Line "L" Stop & Bus Stop



"THE BEST INVESTMENT ON EARTH IS EARTH."
- LOUIS GLICKMAN

1912 S. CALIFORNIA
A V E

SITE OVERVIEW



475.31'

31,210 SF
(0.72 AC)

129.46'

N. CALIFORNIA AVE.

471.37'

W. CULLERTON AVE.

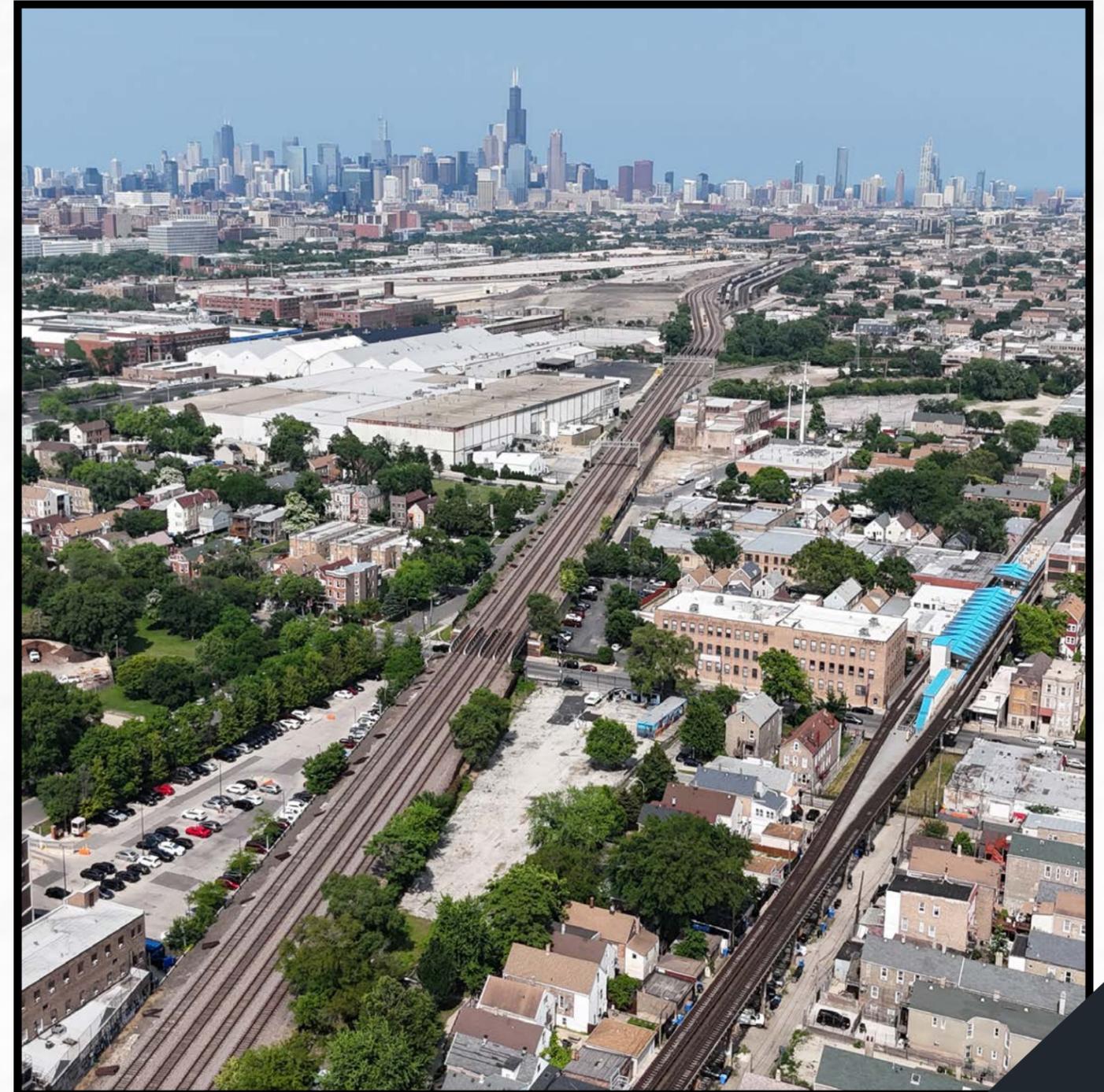
ZONING ANALYSIS

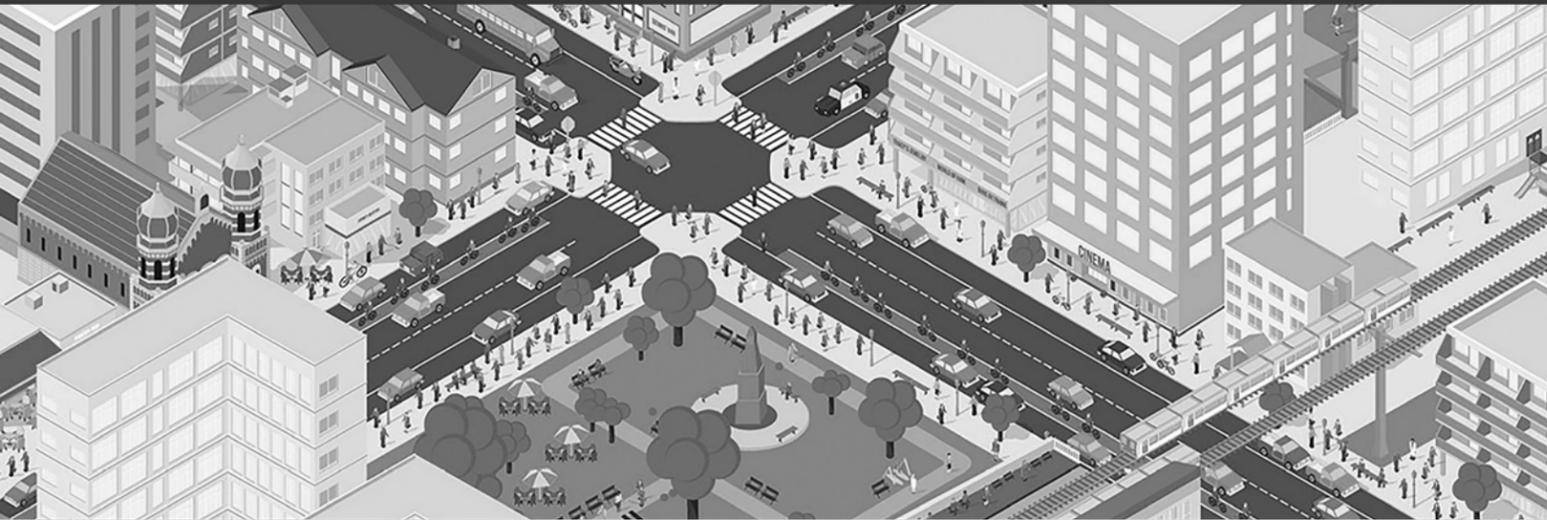
Zoning Analysis	
Property Zoning:	MI-2
F.A.R.	2.2
Buildable Sq.Ft.	68,662 Sq.Ft.
Zoning Planning Region:	WEST
Affordable Requirements (ARO):	Low-Moderate
Zoning Classification:	(M) Manufacturing (MI) Limited Manufacturing / Business Park District
Intended Uses:	<p>Generally, the "M", Manufacturing districts are intended to accommodate manufacturing, warehousing, wholesale and industrial uses outside the Central Area. The district regulations are intended to:</p> <ul style="list-style-type: none"> Promote the economic viability of manufacturing and industrial uses Encourage employment growth Limit the encroachment of unplanned residential and other non-industrial development within industrial corridors. <p>The primary purpose of the MI, Limited Manufacturing/Business Park district is to accommodate low-impact manufacturing, wholesaling, warehousing and distribution activities that occur within enclosed buildings. The district is intended to promote high- quality new development and reuse of older industrial buildings.</p>
Permitted Uses:	<p>RESIDENTIAL: Group Living - Special Permit</p> <p>COMMERCIAL: Parks & Rec, Animal Services, Building Maintenance Services, Business Support Services, Eating and Drinking Establishments - Restaurant, Residential Storage Warehouse, Retail Sales, General, Motor Vehicle Repair Shop, Vehicle Storage and Towing</p> <p>INDUSTRIAL: Manufacturing / Production / Industrial Services, Class I Recycling Facilities, Warehousing / Wholesaling / Freight Movement</p> <p>Cannabis Business Establishment: Not Permitted (Cultivation, Craft Grow, Infuser, nor Processor)</p>



Geographically-Based Incentives

Community Area:	Douglas Park
Submarket:	South Lawndale
Ward Alderman:	25th Ald. Byron Sigcho-Lopez
Qualified HubZone:	YES Next Eval. 2028
Industrial Corridor:	YES
Tax Increment Financing (TIF):	Western/Ogden TIF District
Small Business Improvement Fund (SBIF):	YES
SBIF Application Period:	September 2024
Enterprise Zone:	YES EZ 1
eTOD Eligibility:	YES ½ Mile to Rail Stop
Connected Communities Ordinance	YES





Transit-Oriented Development (TOD) promotes dense, mixed-use, pedestrian-oriented development near transit hubs. **Equitable Transit-Oriented Development (ETOD)** ensures that the benefits of TOD are experienced by people of all income levels.

Benefits of ETOD

MPC helps reduce barriers to equitable development near transit through robust public engagement, education, technical assistance and advocacy for policy change so that all residents benefit.

ETOD benefits include:

- Household transportation cost savings of up to \$10,000 per year
- Access to 24-50% more jobs, particularly for low-income residents
- Retail sales up to 88% higher in transit and pedestrian-friendly areas
- Health improvements, including 3x lower obesity rates among adults who walk, bike or take transit

Why ETOD matters

As more people want to live or own a business near transit, the costs to do so are on the rise. Without strategies that promote equity, people with lower and moderate incomes are increasingly being priced out of opportunity.

In strong and emerging markets, ETOD can help ensure affordable housing and commercial spaces are available near transit. In disinvested areas, ETOD can bring new investments and amenities that close socioeconomic gaps. In all markets, ETOD elevates community voices in decision-making.

Principles of ETOD



AFFORDABILITY: Equity-focused policy ensures affordable housing options near transit, low-cost transit fares and tenant protection.



DENSITY: Compact development connects people to jobs and commerce, and supports transit infrastructure.



TRANSIT: Transit contributes to equitable development by expanding access to opportunities and providing convenient, reliable travel options.



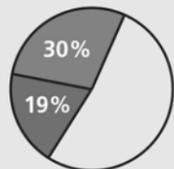
WALKABILITY: Pedestrian-friendly elements create vibrant and active spaces, which lead to health, environmental and economic benefits.



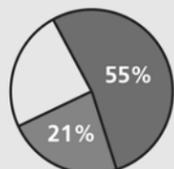
MIXED USE: A mix of land uses within a building, block or neighborhood encourages fewer car trips, and creates dynamic spaces.

Adapted from Regional Transportation Authority

Chicagoans Live and Work Near Transit



Live
Almost half of Chicago's residents live within a half-mile of a rail station



Work
More than 75% of Chicago's jobs are within a half-mile of a rail station

■ Within 1/4 mile
■ Between 1/4 - 1/2 mile

Connected Communities ORDINANCE



The Connected Communities Ordinance will strengthen our economy, improve housing opportunity, and make Chicago's streets and sidewalks safer



THE CONNECTED COMMUNITIES ORDINANCE:

1. Creates and connects to jobs and encourages more **homes and businesses near transit** by expanding existing TOD incentives more equitably across the city.
2. Improves the **safety of our streets and sidewalks near transit** for Chicagoans while they walk, bike, or roll.
3. Increases **housing opportunities, affordability, and accessibility near transit.**

In high-cost and gentrifying neighborhoods,

the ordinance strengthens affordability requirements and incentives, reduces barriers to more moderate-cost housing, and protects naturally occurring lower-cost housing from deconversion.

In lower and moderate-cost neighborhoods,

the ordinance brings more equity to where existing TOD incentives apply and lowers barriers to creating more bold community investments like the 12 affordable and mixed-income TOD developments announced by the Dept. of Housing in Dec. 2021 for the South and West Sides.

In all neighborhoods,

the ordinance encourages more sustainable, equitable development and welcoming streets so that every Chicagoan— whether walking, riding a bicycle, rolling a wheelchair, or driving a car— can participate in the economic and cultural life of our great city.

The Connected Communities Ordinance recognizes that Chicago's neighborhoods are too diverse for one-size-fits-all solutions. It also recognizes that every Chicagoan should be able to live in a healthy and sustainable neighborhood that connects them to transit and makes it easier for them to get to what they need— from jobs and schools to services and more.

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ACCESSIBILITY



25 MINUTE RIDE TO THE LOOP

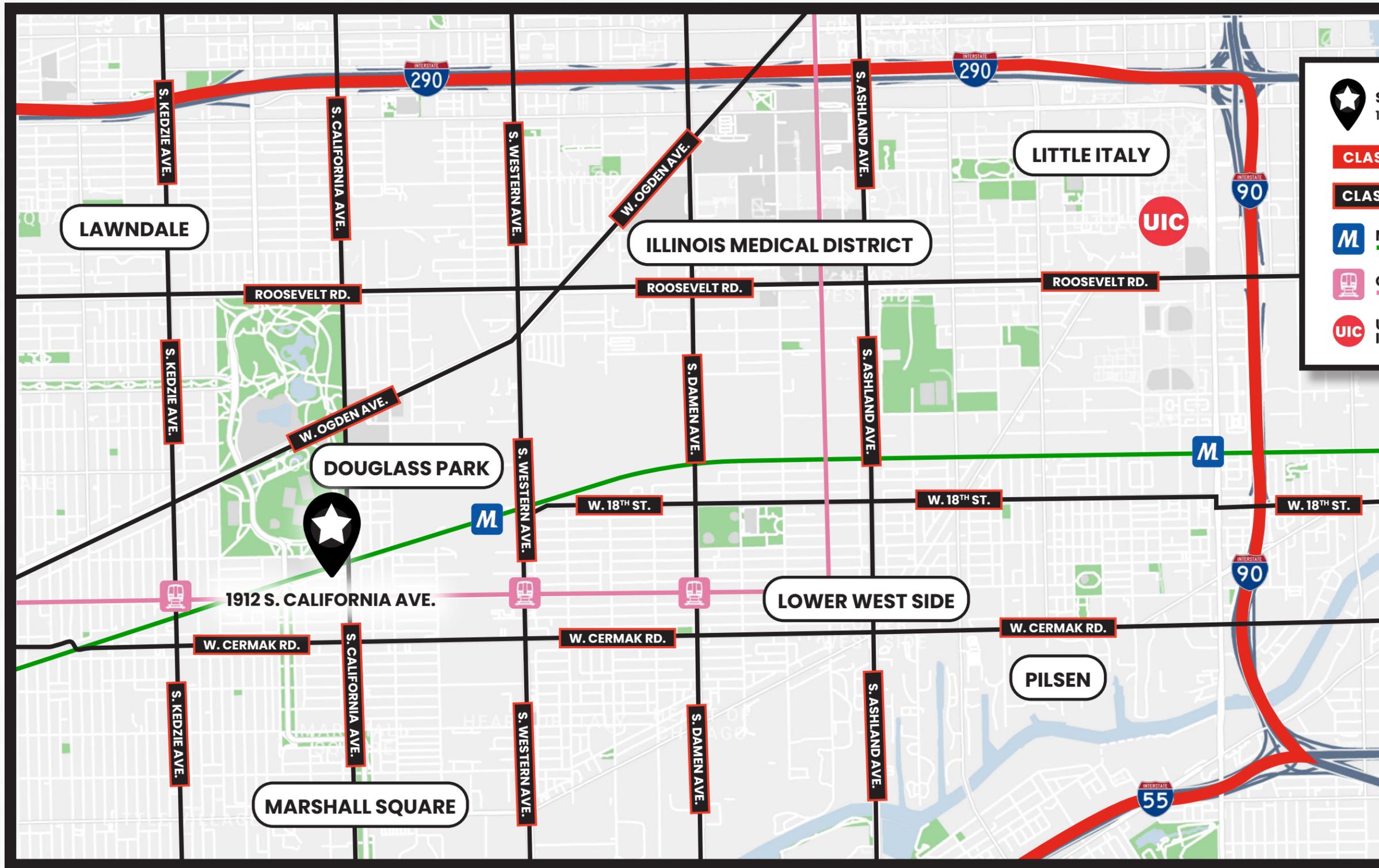
26 MINUTE RIDE TO THE LOOP

6 MINUTE DRIVE TO I-290 | 6 MINUTE DRIVE TO I-55

Metra
77,300 RIDERS PER DAY



LOCATION OVERVIEW



- SUBJECT PROPERTY
1912 S. CALIFORNIA AVE.
- CLASS I TRUCK ROUTE
- CLASS II TRUCK ROUTE
- METRA LINE
- CTA PINK LINE
- UNIVERSITY OF ILLINOIS CHICAGO



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