

Offering Memorandum

1659 W Chicago Ave – Chicago, IL

1,730 SF Corner Retail Storefront

PROPERTY OVERVIEW

This Offering Memorandum presents a rare opportunity to acquire a 1,730 SF corner retail storefront in the highly desirable West Town/East Village corridor. The property offers premium visibility, strong foot and vehicle traffic, flexible B1-2 zoning, and a turnkey white-box interior with two ADA-compliant restrooms. Its corner exposure and lack of HOA fees position it as one of the strongest owner-user and investment retail offerings on Chicago Avenue.

PROPERTY HIGHLIGHTS

- 1,730 SF CORNER storefront
- White-box delivery with two ADA restrooms
- Flexible B1-2 zoning
- High-traffic Chicago Avenue corridor
- No HOA or assessments
- Ideal for owner-user or investor
- Surrounding residential density and spending power
- Premium signage & branding opportunity

LOCATION OVERVIEW

Positioned between Ashland and Damen, this site benefits from dense residential populations, strong consumer spending power, and continuous development. Chicago Avenue is known for its vibrant blend of restaurants, salons, creative studios, boutiques, and new residential projects.

ZONING SUMMARY (B1-2)

B1-2 zoning supports a wide range of retail and service uses including salon, med-spa, barber, tattoo, therapy office, dental, financial services, boutique fitness, wellness, chiropractic, and limited food service.

FINANCIAL SUMMARY

Market Rent: \$28–\$30/SF NNN
Projected Annual Income: \$48,000–\$52,000
Estimated NOI: \$45,000–\$50,000
Market Cap Rate Range: 6.25%–6.75%

INVESTMENT SUMMARY

This asset suits owner-users seeking long-term control or investors targeting stable service-based tenants. With no HOA, flexible zoning, and strong demographics, this property offers outstanding long-term value.