



## OFFERING MEMORANDUM

# 930 W Huron St



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## THE OFFERING:

The sale offering is being sold in an as-is basis, on a first-come-first-serve basis. A prospective buyer will be selected by ownership at its sole discretion, based on Purchase Price, and the qualitative deal terms. Interested parties are directed to submit offers to Cawley CRE as the exclusive brokerage team, and requests offers be inclusive of, but not limited to the following deal terms:

- Offer Purchase Price
- Earnest Money Amount & Deposit Schedule
- Due Diligence Length
- Requested of Required Contingencies
  - Specific Contingency
  - Length of Contingency Period(s), respectively
  - Milestone or Approval Required to fulfill contingency
  - Prospective Buyer's anticipated Zoning required/desired
  - General Specifications of Project, End Product, or Intended Use
- Prospective Buyer Profile - recent and relevant experience
- Financial Source(s): Acquisition & Project Capital Improvements
  - If obtaining financing or equity partnership, please provide extent of pre-approval, approval period requested, required portion to be financed and potential lenders

## ★ ADVISORY TEAM:

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01

# Executive Summary

## THE OFFERING:

Cawley CRE, as exclusive representing broker and advisor, is proud to present the opportunity to acquire the fee simple interest in 930 W Huron St., ("Property" or "Site"), an existing three-story, brick & timber, building with 14,486 rentable SF above grade, resting on a scalable 7,685 SF site.

## THE LOCATION:

Tucked away just off N Milwaukee Ave on the hard corner of W Superior St, N Sangamon St, and W Huron St, the Offering boasts a location in the dynamic and evolving River West Neighborhood. Known for its blend of industrial heritage and modern (re)developments. Situated just northwest of the Loop, it offers convenient access to downtown via CTA, bus, and bike stations, while maintaining a distinct Chicago neighborhood charm. 930 W Huron St offers immediate access to the 90/94 Kennedy Expressway; North Branch Chicago River; direct north of Chicago's Fulton Market District and West Loop Neighborhoods and an 8 minute walk from The Bally's Casino \$1.7B project.

## THE OPPORTUNITY:

A perfect representation of its River West neighborhood, the building offers an irreplaceable creative build out. Inclusive of flex timber loft office, high-clear warehouse/industrial, and live/work space. Ideal for the innovative flex user. Beyond its existing structure, zoning precedent proves the paves the path to a repurpose/redevelopment of the site. The property falls within built-in City of Chicago Incentive & Development programs such as the River West TIF/SBIF District, Transit-Oriented Development, and Connected Communities Ordinance.





# Investment Highlights



## LOCATION:

- Highly Desired River West Neighborhood
- Direct Access to Kennedy Expressway via N Ogden Ave.
- Walking Distance to Fulton Market's Nightlife & Entertainment District
- Central to Several Active & Proposed Master Planned Developments



## BUILT-IN VALUE:

- eTOD (Equitable Transit Oriented Development) Eligible
- Connected Communities Ordinance
- River West TIF & SBIF District
- Enterprise Zone 4



## BUILDING:

- Exposed Brick, Heavy Timber Aesthetic
- High-Clear Warehouse Component with Three (3) Drive in Doors
- Excellent Natural Light Exposure
- Live/Work Buildout on Ground Floor
- Mixed/Use Single Tenant / Multi-Tenant Building
- 40+ Employee Companies Welcomed
- Roof Access: Opening to Roof Deck Potential
- 8 Parking Spaces Available For Tenant Use



## ACCESSIBILITY:

- 9.72/10 Transit Score
- 365' From Chicago & Sangamon Bus Stop
- 1,300' From Chicago Blue Line "L" Stop
- Immediate Access to Multiple Highways, Public Transit, and Main Corridors



## STRONG DEMOGRAPHICS:

- 1,003,105 Total Jobs Accessible within a 30-Minute Transit Trip
- \$149,256 Median Income within 1/2 Mile
- 10,317 Population within 1/2 Mile
- Resident's Purchasing Power: \$1,530,669



## POSITIONED WITH POTENTIAL:

- Downtown Zoning Area (2016)
- M1-3 In-Place Zoning
- Precedent for Manufacturing to Business / Commercial Zoning Change
- Precedent for BASE 5-FAR & 7-FAR
- Development BONUS FAR Program
- Max Threshold (Distance to Transit) for TOD Benefits





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# Property Specifications

**PROPERTY:** 930 W Huron St (South Entrance - Residential)  
700 N Sangamon St (East Entrance - Mail)

**PIN:** 17-08-212-005-0000

**TOTAL LAND AREA:** 7,685 SF

**PROPERTY LOT DIMENSIONS:** 75' x 102.64'

**FRONTAGE:** 75' on W Huron St  
75' on W Superior St  
102.64' on N Sangamon St

**TOTAL BUILDING SIZE EST:** 14,486 SF Above Grade

**TOTAL NUMBER OF STORIES:** Three (3)

**YEAR BUILT/RENOVATED:** 1900 / 2006

**BUILDING CONSTRUCTION:** Brick & Heavy Timber

**LOADING:** Three (3) Drive-In-Doors at grade [15' H]

**STAIRWELLS:** Three (3)

**PARKING:** 8 Spaces

**POWER:** 800 Amps





# 04 Space Overview: Ground Floor

## TOTAL:

Rentable SF.: Approx. 6,660 SF

## GARDEN UNIT:

Rentable SF: 1,077 SF

Bed Rooms: Two (2)

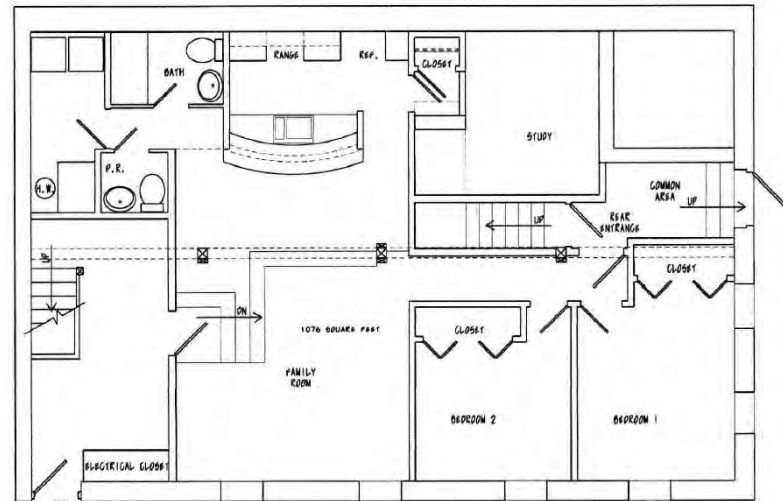
Bathrooms: One and  
One Half (1.5)

Kitchen: Yes

Living Room: Yes

Laundry: Yes

Excess Storage Space: Yes



## WORKSHOP:

Rentable SF: 730 SF

Clear Height: 7' 6" to Underside of Beams

## WAREHOUSE:

Rentable SF: 4,046 SF

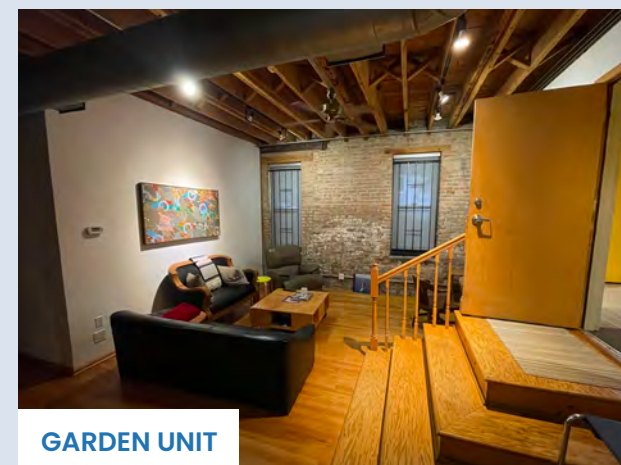
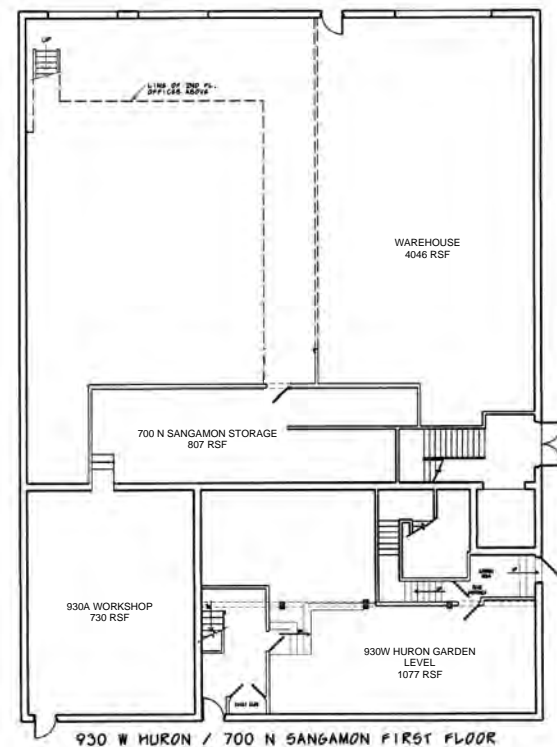
Loading: Three (3) Drive in Doors  
15' (H)

Clear Height: 15' to Underside of Beams

## STORAGE:

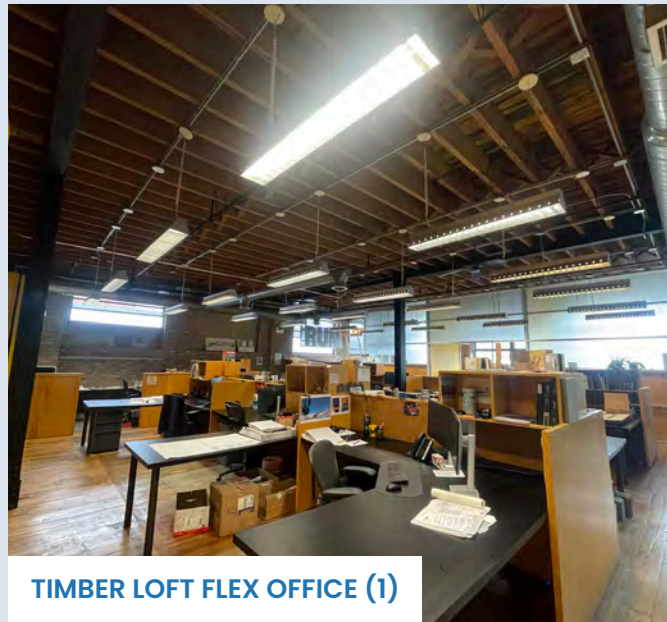
Rentable SF.: 807 SF

Clear Height: 7' 6" Underside of Beams

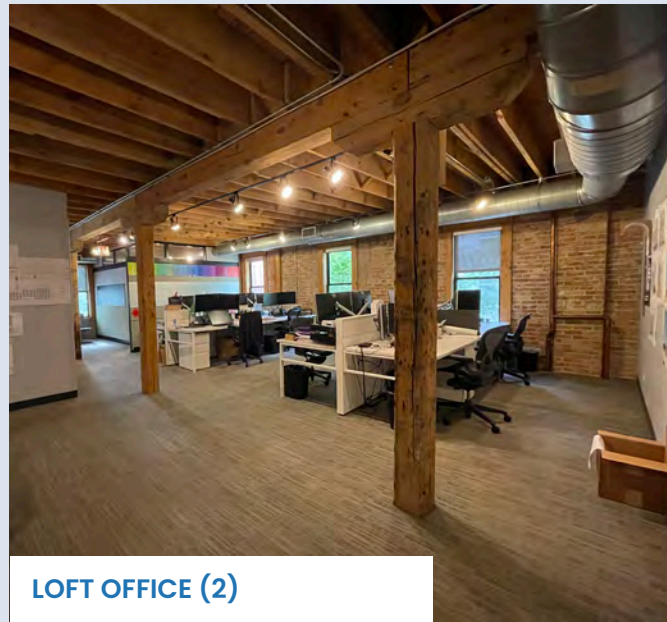




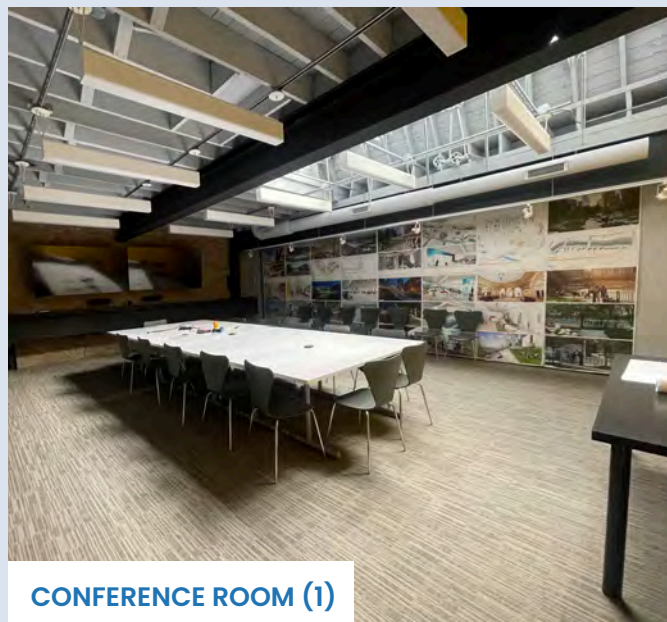
# 04 Work 2<sup>nd</sup> Floor Office



TIMBER LOFT FLEX OFFICE (1)



LOFT OFFICE (2)



CONFERENCE ROOM (1)



SKY LIGHT STUDIO

### TOTAL:

Rentable SF: Approx. 6,359 SF

### CONFERENCE ROOM (1):

Rentable SF: 690 SF  
Kitchen: Yes  
Bathrooms: Two (2)

### LOFT OFFICE (1):

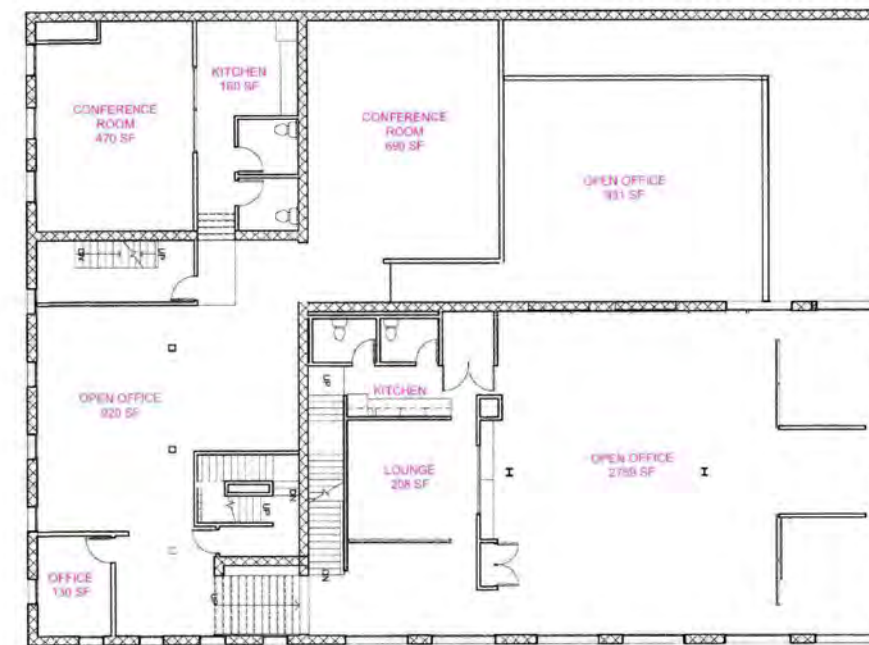
Rentable SF: Approx. 3,000 SF  
Kitchen: Yes  
Bathrooms: Two (2)  
Tenant Lounge: Yes  
Clear Height: 12' 6" to Underside of Beams

### TIMBER LOFT FLEX OFFICE (2):

Rentable SF: 1,619 SF  
Skylight Studio: Yes  
Bull Pen Workstations: Yes  
Clear Height: 12' 6" to Underside of Beams

### LOFT OFFICE (3):

Rentable SF: 1,050 SF  
Private Offices: One (1)



930W HURON/ 700 N SANGAMON SECOND FLOOR



# 04 Space Overview: 3<sup>rd</sup> Floor

**TOTAL:**

Rentable SF: 1,260 SF

**OFFICE:**

Rentable SF: 1,260 SF

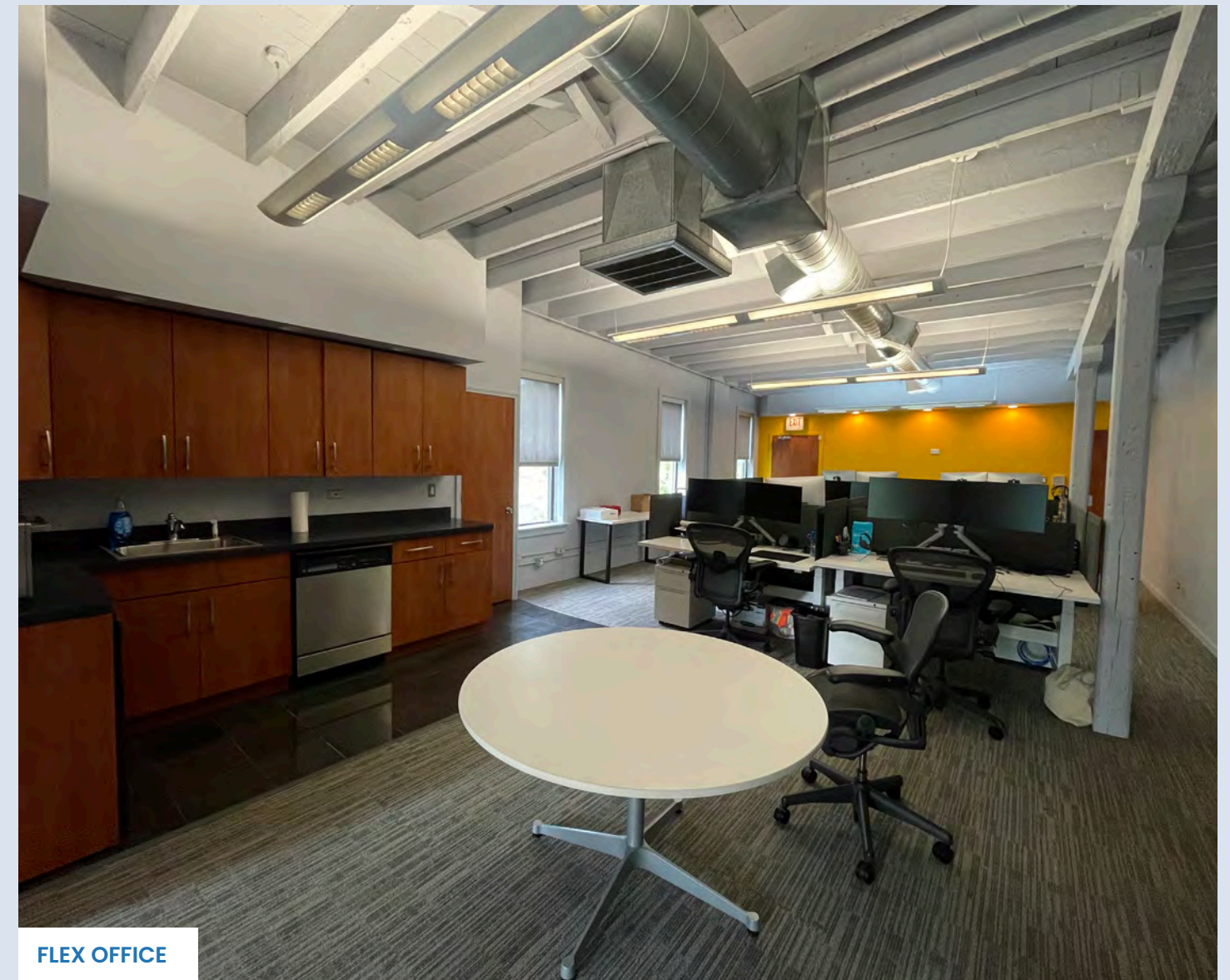
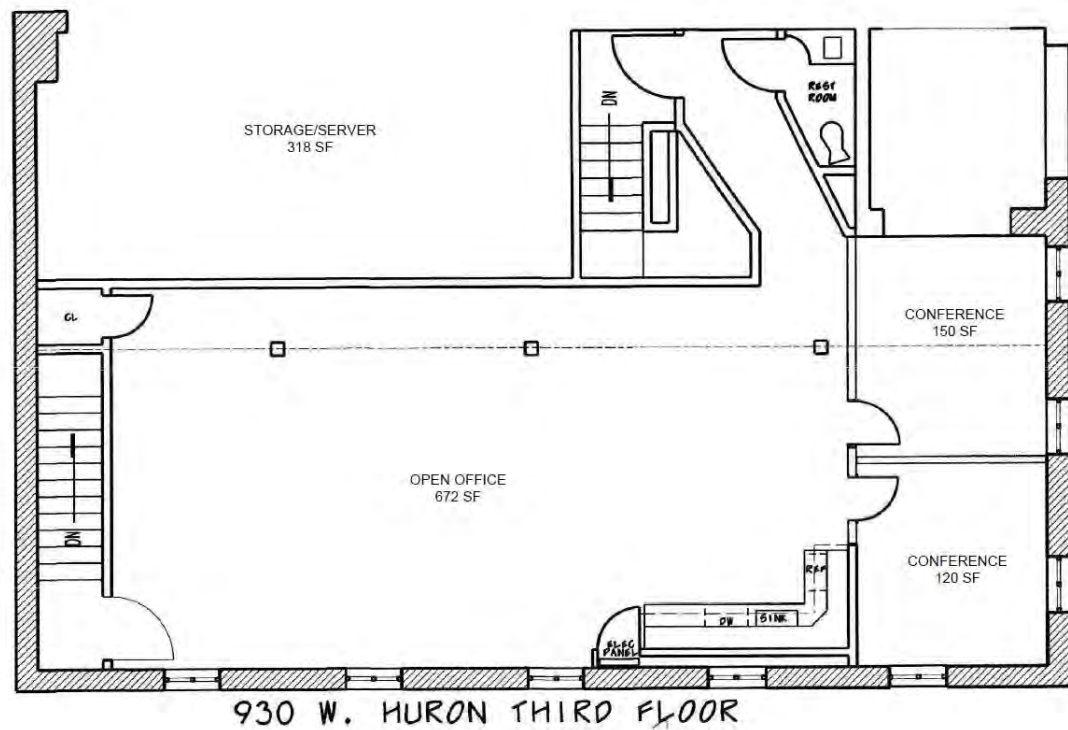
Kitchen: Yes

Bathrooms: One (1)

Conference Rooms / Private Offices: Two (2)

Private Offices:

Clear Height: 12' to Underside of Beams



FLEX OFFICE



05  
**Site Overview**

BLUE LINE  
"L" STOP  
1,056'  
6 MIN. WALK





River West  
 CHICAGO  
 930 W HURON ST

# 06 Location & Property Classification

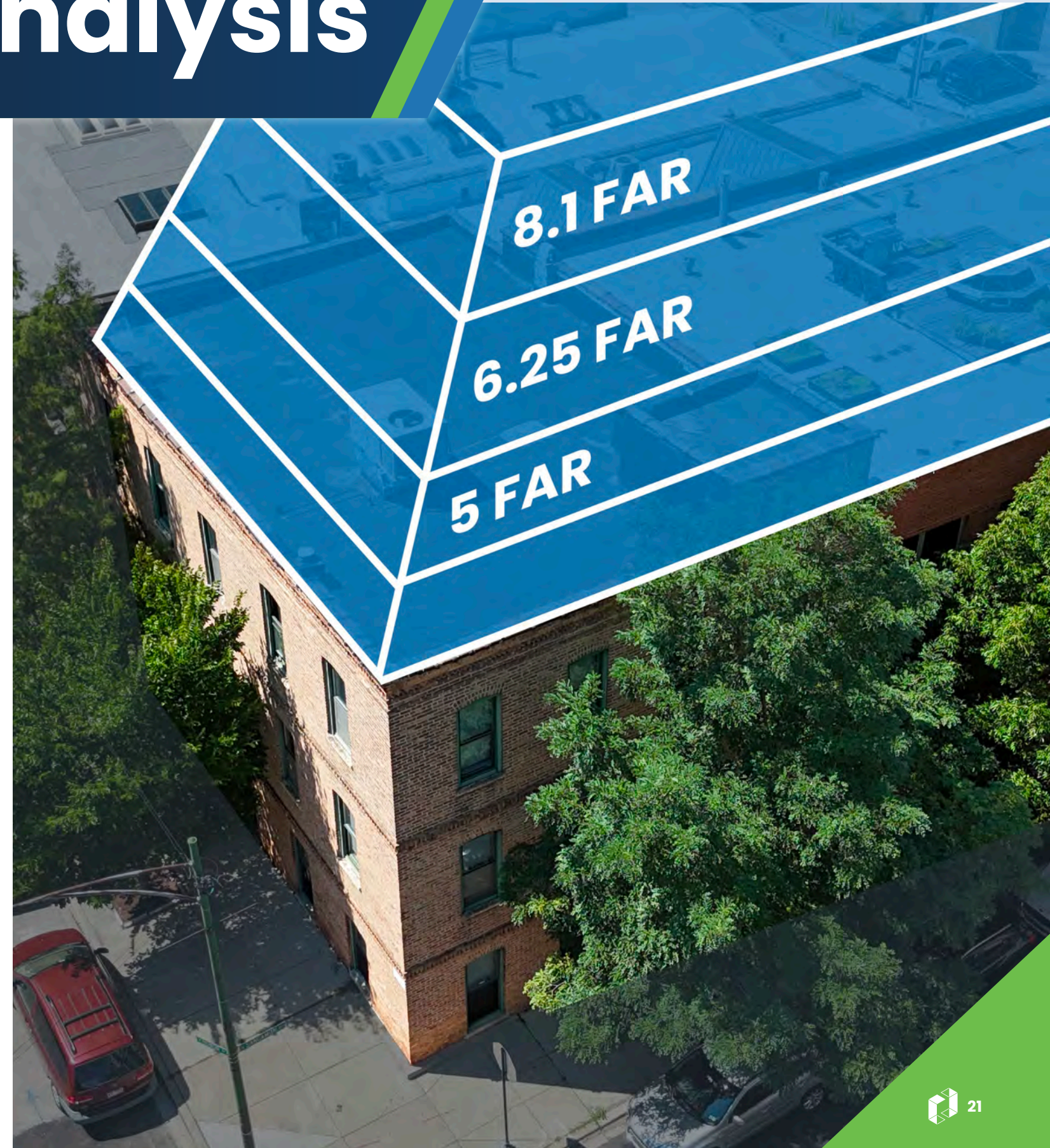


<b>ZONING:</b>	M1-3
<b>REAL ESTATE TAX BILL (2023 PAYABLE IN 2024):</b>	\$34,579.27 (\$2.39 PSF)
<b>COMMUNITY AREA:</b>	River West
<b>SUBMARKET:</b>	West Town
<b>WARD   ALDERMAN:</b>	27th   Ald. Walter Burnett Jr.
<b>TIF:</b>	River West
<b>DOWNTOWN ZONING AREA:</b>	Yes   Effective June, 2016
<b>TRANSIT-SERVED LOCATION:</b>	Train and Bus <1,300'
<b>AFFORDABLE REQUIREMENTS ZONE:</b>	Downtown
<b>ENTERIPRIZE ZONE:</b>	EZ 4
<b>SMALL BUSINESS IMPROVEMENT FUND (SBIF):</b>	Yes
<b>SMALL BUSINESS IMPROVEMENT FUND (SBIF) APPLICATION PERIOD:</b>	None Scheduled
<b>CONNECTED COMMUNITIES ORDINANCE:</b>	Yes
<b>DIFFICULT TO DEVELOP AREA INCENTIVE:</b>	Yes



# Buildable Analysis

ZONING ANALYSIS			
ZONING CLASSIFICATION	MI-3 (As-of-Right)	B3-5	DX-5
GENERAL DESCRIPTION	Limited Manufacturing	Community Shopping District	Downtown Mixed-Use Districts
LOT SIZE (SF)	7,685	7,685	7,685
FLOOR TO AREA RATIO (FAR)	3.0	5.0	5.0
BUILDABLE AREA ALLOWED PER FAR	23,055	38,425	38,425
MAX FAR BONUS	0	1.25	3.1
TOTAL MAX FAR COMBINED	3.0	6.25	8.1
MAX TOTAL BUILDABLE AREA	23,055	48,031	62,249
MINIMUM REQUIRED COMMERCIAL GROUND FLOOR AREA (SF)	0	3,882	800
RESIDENTIAL ALLOWED	No	Yes	Yes
MINIMUM LOT AREA PER UNIT			
DWELLING UNITS	N/A	200	200
EFFICIENCY UNITS	N/A	135	135
MAXIMUM NUMBER OF EFFICIENCY UNITS	N/A	30%	30%
PERCENTAGE ARO		20%   60% AMI 16%   50% AMI 13%   40% AMI 10%   30% AMI	20%   60% AMI 16%   50% AMI 13%   40% AMI 10%   30% AMI
MAXIMUM BUILDING HEIGHT (FT.)	No Defined Limit	75 / 80	130 / 150
NUMBER OF STORIES	No Defined Limit	No Defined Limit	No Defined Limit





# 08 River West Changing Landscape



KEY

PROJECT NAME

BASE ZONING | FAR (ACHIEVED)

INSPIRE WEST TOWN  
B3 | 5.0

AVENIR  
DX | 7.5

SPOKE  
B3 | 5.0



# Evloving River West



DEVELOPMENT:	Spoke		
DEVELOPER:	Bond Companies		
ADDRESS:	733 N. Carpenter St.		
PLANNED DEVELOPMENT:	1263		
ACQ DATE:	6/3/16		
GROSS SITE AREA:	139,303		
PUBLIC RIGHT-OF-WAY AREA:	49,058		
NET SITE AREA SF:	90,245		
1001 W CHICAGO AVE:	81,849		
727 N MILWAUKEE AVE:	7,470		
TOTAL BUILDING AREA SF:	326,664		
NUMBER OF RES. UNITS:	363		
RETAIL:	10,000 SF		
ZONING:	Original: M1-3		
	New: B3-5 / PD 1263		
	Base FAR:	5.0	
	Permitted FAR:	4.70	
	Actual FAR:	4.36	
	Max Dwelling Units:	363 Units	
	Min off Street Parking:	243 Spaces	
	Min Bicycle Parking:	363 Spaces	
	Affordable Housing:	37 Affordable Housing Units or Cash payment of \$100,000 per unit	
	Max Height:	738 N Morgan:	152 Ft.
		728 N Morgan:	188 Ft.
		727 N Milwaukee:	47 Ft.



DEVELOPMENT:	Avenir	
DEVELOPER:	Tandem Inc	
ADDRESS:	730 N. Milwaukee Ave.	
PLANNED DEVELOPMENT:	1396	
ACQ DATE:	3/6/18	
GROSS SITE AREA:	48,392	
PUBLIC RIGHT-OF-WAY AREA:	20,048	
NET SITE AREA SF:	28,327	
TOTAL BUILDING AREA SF:	226,000	
NUMBER OF RES. UNITS:	196	
ACQ PRICE PER UNIT:	\$57,908	
OFFICE:	40,000 SF	
ZONING:	Original: M1-3	
	New: DX-5 / PD 1396	
	Base FAR:	5.0
	Bonus FAR:	2.5
	Permitted FAR:	7.5
	Actual FAR:	7.5
	Max Dwelling Units:	196 Units
	Min Accessory Parking:	81 Spaces
	Min Accessory Office Parking:	10 Spaces
	Min Accessory Res Parking:	71 Spaces
	Min Bicycle Parking:	166 Spaces
	Affordable Housing:	45 Affordable Housing Units
Max Height:	Building:	250 Ft.
	Mechanical Equipment:	271 Ft.



DEVELOPMENT:	Inspire West Town	
DEVELOPER:	Bond Companies	
ADDRESS:	670 N. May St.	
PLANNED DEVELOPMENT:	1480	
ACQ DATE:	10/11/17	
GROSS SITE AREA:	57,820	
PUBLIC RIGHT-OF-WAY AREA:	37,370	
NET SITE AREA SF:	20,450	
TOTAL BUILDING AREA SF:	250,000	
NUMBER OF RES. UNITS:	113	
RETAIL:		
ZONING:	Original: M1-2	
	New: B3-5 / PD 1480	
	Base FAR:	5.0
	Permitted FAR:	5.0
	Actual FAR:	5.0
	Max Dwelling Units:	113
	Min off Street Parking:	29
	Min Bicycle Parking:	93
	Affordable Housing:	First ARO Units: 11 Additional ARO Units: 12
	Max Height:	93



DEVELOPMENT:	Westerly	
DEVELOPER:	Fifield Companies	
ADDRESS:	740 N. Aberdeen St.	
PLANNED DEVELOPMENT:	1327	
ACQ DATE:	10/18/18	
GROSS SITE AREA:	52,644	
PUBLIC RIGHT-OF-WAY AREA:	21,991	
NET SITE AREA SF:	30,653	
TOTAL BUILDING AREA SF:	382,083	
NUMBER OF RES. UNITS:	188	
RETAIL:	2,400 SF	
ZONING:	Original: M1-3 / RT 4	
	New: B3-5 / PD 1327	
	Base FAR:	5.0
	Permitted FAR:	1.25
	Actual FAR:	6.25
	Max Dwelling Units:	188
	Min off Street Parking:	80
	Min Bicycle Parking:	42
	Affordable Housing:	18 + Fee For Density Bonus
	Max Height:	167



# Location Overview





# 11 Transit Benefits

## TRANSIT SCORE:

**9.72**

AllTransit™ Performance Score

Avg. TOD	Avg. NON-TOD
9.28	6.74

The AllTransit Performance score is an overall transit score (10 point scale) of how well public transit serves this neighborhood. It looks at access to transit stops, frequency stops, and what can be accessed once on the transit.

## JOB ACCESS:

**993,804**

Total jobs are accessible within a 30-minute transit trip

Avg. TOD	Avg. NON-TOD
650,135	246,886

A building at 930 W HURON ST has transit access to 53% more jobs than an average TOD location and 303% more jobs than an average non-TOD location in Cook County.

## TRANSPORTATION COSTS:

**\$698/month**

Transportation costs per month per household

Avg. TOD	Avg. NON-TOD
\$636/mo.	\$948/mo.

Residents living at 930 W HURON ST would spend 10% more on transportation costs than those who live in an average TOD location and 26% less than those in an average non-TOD location in Cook County.

## AUTO RELIANCE:

**0.98 vehicles**

Average number of vehicles owned per household

Avg. TOD	Avg. NON-TOD
0.99	1.55

Residents living at 930 W HURON ST would be 1% less reliant on a vehicle than those who live in an average TOD location and 37% less than those in an average non-TOD location in Cook County.





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