

OFFER MEMORANDUM

OFFER SPACE FOR LEASE
4856 W North Ave.



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Property Overview



Executive Summary

- This offer memorandum presents an exceptional opportunity to lease a ±635 sq ft office at 4856 W. North Avenue in Chicago's North Austin neighborhood. The space features a private office, large open/co-working area and a restroom, all flooded with natural light from oversized windows. With a modified gross lease at \$20 per sq ft and flexible tenancy, the suite is well suited for professional services, creative studios, technology start-ups, therapists, non-profits or boutique firms seeking an affordable, high-visibility location.
- The property anchors the ground level of a well-maintained mixed-use building with residential apartments and commercial units. Tenants enjoy exposure along North Avenue (Illinois Route 64)—a major east-west arterial—and immediate access to Cicero Avenue (Illinois Route 50), CTA bus routes and the thriving commercial corridor. The suite's proximity to shopping, dining, parks and public transportation offers convenience for employees and clients alike. Recent streetscape investments and tax-increment financing initiatives are catalyzing growth along North and Chicago Avenues, making this location an attractive choice for forward-thinking businesses.

Property Description

Item

Description

Address	4856 W. North Ave, Chicago, IL 60639
Space Available	635 sq ft (private office open/coworking area +restroom)
Lease Rate	\$20.00 per sq ft (Modified Gross)
Parking	Street parking available along North Avenue and side streets
Zoning	C2-1
Utilities	Includes Heat & Water
Term	Flexible lease terms (multi-year preferred)
Delivery Condition	Built-out office with hard-floor surfaces, high ceilings, abundant natural light and modern finishes
Building	Mixed-use brick building

Floor Plan & Suit Layout

- A PRIVATE OFFICE (APPROX. 10'-3" × 19'-4") SITS AT THE REAR OF THE SUITE, SUITABLE FOR AN EXECUTIVE OFFICE OR CONFERENCE ROOM.
- THE OPEN/CO-WORKING AREA (APPROX. 19'-10" × 20'-11") FEATURES HARDWOOD FLOORING, LARGE STOREFRONT WINDOWS, AND A STEP-UP PLATFORM IDEAL FOR COLLABORATIVE WORKSTATIONS, RECEPTION, OR SHOWROOM.
- AN ENTRY FOYER LEADS INTO THE SUITE AND PROVIDES SEPARATION FROM THE STREET.
- A RESTROOM WITH A SINK AND A LAVATORY IS LOCATED NEAR THE REAR.

Location & Neighborhood

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- 4856 W. North Avenue is located in North Austin, a community experiencing significant revitalization. The Austin Commercial TIF District and Soul City Corridor project are driving investment in infrastructure, safety, and streetscape improvements, transforming the area into a vibrant commercial and cultural hub. Completed upgrades and planned phases through 2026 continue to attract retailers and strengthen the local business environment.
- The city is also improving North Avenue (Kedzie to Kostner) with new sidewalks, landscaping, lighting, and safer crosswalks, reinforcing long-term municipal commitment to the corridor.
- Tenants benefit from proximity to Washington Square Mall (Food 4 Less, Ross, Forman Mills), nearby parks and schools, and a stable residential base. The property is highly accessible via CTA bus routes (#72 North and #54 Cicero) and major roadways, including North Avenue (IL-64) and Cicero Avenue (IL-50), providing convenient connections to downtown Chicago, the suburbs, and regional expressways.

Access & Transportation

- **MAJOR ROADWAYS:** LOCATED ON NORTH AVENUE (IL-64) AND NEAR CICERO AVENUE (IL-50), THE SITE OFFERS IMMEDIATE EAST-WEST AND NORTH-SOUTH CONNECTIVITY. NORTH AVENUE IS ONE OF CHICAGO'S PRIMARY ARTERIAL ROADS, WHILE CICERO AVENUE IS A 66.5-MILE HIGHWAY LINKING THE CITY WITH SURROUNDING SUBURBS.
- **PUBLIC TRANSIT:** CTA BUS #72 (NORTH AVENUE) OPERATES DAILY FROM EARLY MORNING UNTIL MIDNIGHT. CTA BUS #54 (CICERO AVENUE) RUNS SIMILAR HOURS FROM 24TH PLACE TO MONTROSE AVENUE. BOTH CONNECT TO CTA RAIL LINES AND MAJOR EMPLOYMENT CENTERS. ADDITIONAL BUS LINES, INCLUDING #53 PULASKI AND #77 BELMONT, ARE ALSO NEARBY.
- **METRA & CTA RAIL:** THE OAK PARK AND GALEWOOD METRA STATIONS (MILWAUKEE DISTRICT WEST LINE) AND THE CTA GREEN LINE ARE WITHIN A SHORT DRIVE.
- **AIRPORTS:** MIDWAY INTERNATIONAL AIRPORT IS APPROXIMATELY 7 MILES SOUTH VIA CICERO AVENUE, WHILE O'HARE INTERNATIONAL AIRPORT IS ABOUT 12 MILES NORTH VIA I-90/94.

Competitive Advantages & Opportunities

- **Visibility & Signage:** Prominent North Avenue frontage with 20,000+ vehicles daily, plus large storefront windows and a raised interior platform ideal for branding and displays.
- **Affordability:** Competitive lease at \$20/SF modified gross, offering cost-effective space with reduced exposure to variable expenses.
- **Neighborhood Growth:** Supported by major public investments, including the Austin Commercial TIF District and Soul City Corridor initiatives, driving revitalization and tenant momentum.
- **Diverse Consumer Base:** A strong residential population supports a wide range of businesses, from professional services to creative, wellness, and retail uses.
- **Mixed-Use Synergy:** With 32 on-site apartments and Washington Square Mall across the street, tenants benefit from consistent foot traffic and nearby shopping activity.
- **Flexible Space:** Open layout, favorable zoning, high ceilings, and natural light accommodate office, retail, or creative use in a modern, adaptable setting.

Potential Uses

- **Professional Office** – Ideal for law firms, accountants, real estate brokers, insurance agents, or therapists seeking an affordable private suite with strong visibility.
- **Creative Studio or Gallery** – Photographers, designers, marketing agencies, or art galleries can take advantage of the open layout, natural light, and raised platform for creative displays.
- **Consulting / Technology Start-Up** – Small tech firms or consultants can establish a professional presence with space for desks, meeting areas, and collaboration.
- **Wellness & Personal Care** – Yoga or fitness studios, massage therapists, and boutique beauty services can utilize both the open area and private office.
- **Non-Profit or Community Organization** – Local charities, tutoring centers, or social service providers benefit from convenient transit access and strong neighborhood connections.