

5535 N. WOLCOTT AVE. CHICAGO, IL

AVAILABLE FOR SALE



FRANK MELCHERT, SIOR

Principal

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DETAILS

Land Area:	41,392 SF
Building Area:	36,480 SF <i>Groud Floor: 32,780 SF</i> <i>Second Floor: 3,700 SF</i>
Loading:	2 Interior Recessed Docks 1 Exterior Short Dock 1 Drive-in Door
Ceiling Height:	12' - 26' Clear
Power:	Heavy
Parking:	15 Cars
Sprinklers:	Wet System
Zoning:	M2 Light Industrial District
Alderman:	Andre Vasquez, Jr. 40 th Ward
RE Taxes: (2022 paid in 2023)	\$122,501 (\$3.36 PSF)
PIN:	14-07-201-002-0000
Sale Price:	Subject to Offer

HIGHLIGHTS

New Sprinkler Pump

Newer Roof

One 5-Ton Bridge Crane

Located in Desirable
Ravenswood Industrial Corridor

Low Vacancy Area

Attractive Blank Slate for Wide Variety of Uses



Zoning Description and Permitted Uses



The primary purpose of the **M2, Light Industry District** is to accommodate moderate-impact manufacturing, wholesaling, warehousing, and distribution uses, including storage and work-related activities that occur outside of enclosed buildings. The M2 district is generally intended to accommodate more land-intensive industrial activities than the M1 district.



SPECIAL USES

- » Group Living
 - › Temporary Overnight Shelter
 - › Transitional Shelters
- » Detention and Correctional Facilities
- » Utilities and Services, Major
- » Adult Use
- » Drive-Through Facility
- » Entertainment & Spectator Sports
 - › Inter-Track Wagering Facility
- » Financial Services
(except as more specifically regulated)
- › Consumer Loan Establishment
- › Payday Loan Store
- › Pawn Shop
- » Gas Stations
- » Parking, non-accessory
- » Sports and Recreation, Participant
- » Recycling Facilities
 - › Class III
- » Container Storage



PERMITTED USES

- » Day Care
- » Parks and Recreation (except as more specifically regulated)
- » Postal Service
- » Public Safety Services
- » Utilities and Services, Minor
- » Animal Services
 - › Shelters/Boarding Kennels
 - › Veterinary
 - › Stables
- » Building Maintenance Services
- » Business Support Services
 - › Copying and Reproduction
 - › Business/Trade School
 - › Day Labor Employment Agency
 - › Employment Agencies
- » Communication Service Establishments
- » Construction Sales and Service
 - › Building Material Sales
 - › Contractor/Construction Storage Yard
- » Eating and Drinking Establishments
 - › Restaurant, Limited
 - › Restaurant, General
 - › Tavern
- » Entertainment and Spectator Sports
 - › Indoor Special Event Class A or B including incidental liquor sales
- » Financial Services
(except as more specifically regulated)
- » Food and Beverage Retail Sales
- » Office (except as more specifically regulated)
- › High Technology Office
- › Electronic Data Storage Center
- » Personal Service
- » Repair or Laundry Service, Consumer
- » Residential Storage Warehouse
- » Retail Sales, General
- » Vehicle Sales and Service
 - › Car Wash or Cleaning Service
 - › Heavy Equipment Sales/Rental
 - › Light Equipment Sales/Rental, including automobile, motorcycle, or boat sales
 - › Motor Vehicle Repair Shop
 - › Vehicle Storage and Towing
 - › RVs or Boat Storage
- » Manufacturing, Production, and Industrial Service
 - › Artisan
 - › Limited
 - › General
- » Recycling Facilities
 - › Class I
 - › Class II
- » Warehousing, Wholesaling and Freight Movement
(except as more specifically regulated)
 - › Freight Terminal
- » Wireless Communication Facilities
 - › Co-located
 - › Freestanding (Towers)

Ravenswood Industrial Corridor

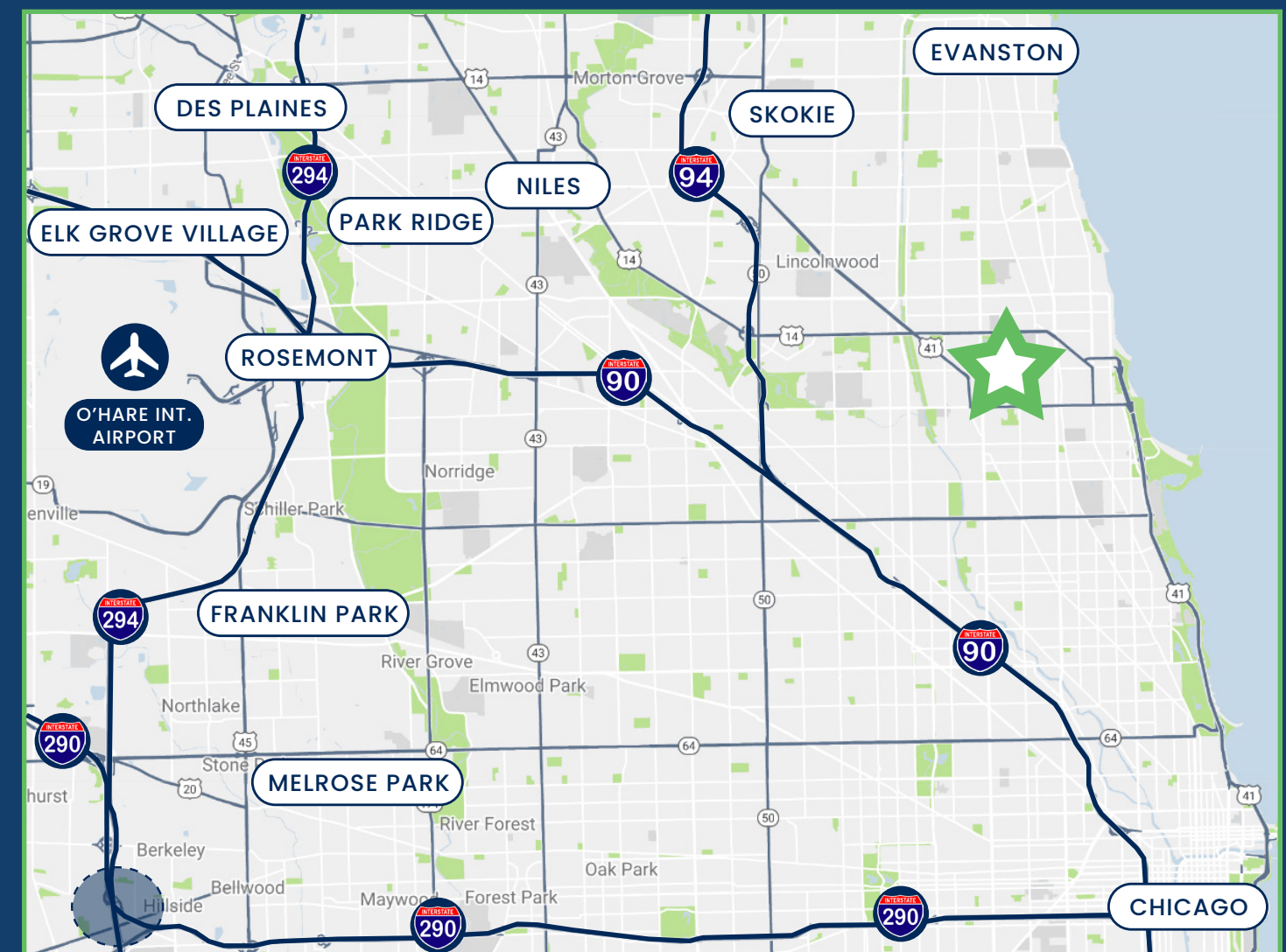
The Ravenswood Industrial Corridor contains a supply of nearly 1 million square feet of industrial/flex space. No new industrial buildings have been delivered over the past 25+ years. Industrial vacancies have remained steady at 2-4% since 2008.

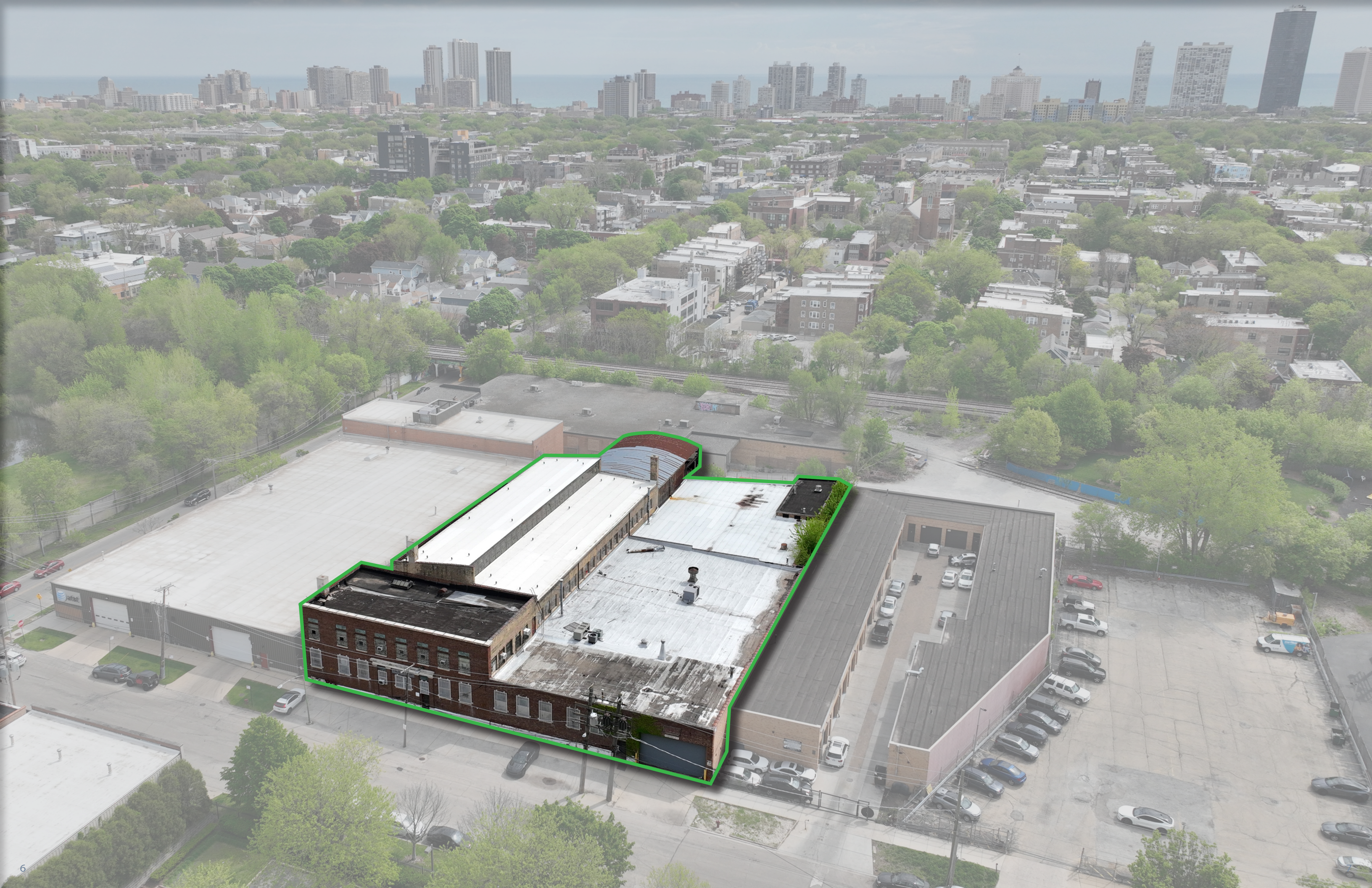
Over the past 35 years, industrial land use percentages in the entire Ravenswood Industrial Corridor have declined, while commercial land use has increased. Institutional and residential uses have remained constant. Taking a closer look at the land use dynamics within the corridor, changes in the south section show a shift away from industrial and manufacturing activity and an expansion of commercial uses including a growing number of office-based occupations. The north section has remained predominately industrial, with a slight increase in commercial uses.

The Ravenswood Industrial Corridor benefits from a robust transit network. The area is served by both the CTA Brown Line and Metra Union Pacific North Line. Local stations for both transit agencies have experienced increased ridership in recent years. East-west CTA bus routes supplement and connect to the rail lines. Most commuters are willing to walk about a half-mile (or around 10 minutes) to and from a transit station and their destination. Commuter rail and bus service provides excellent access to the Ravenswood Industrial Corridor and to surrounding neighborhoods.

DRIVE TIMES:

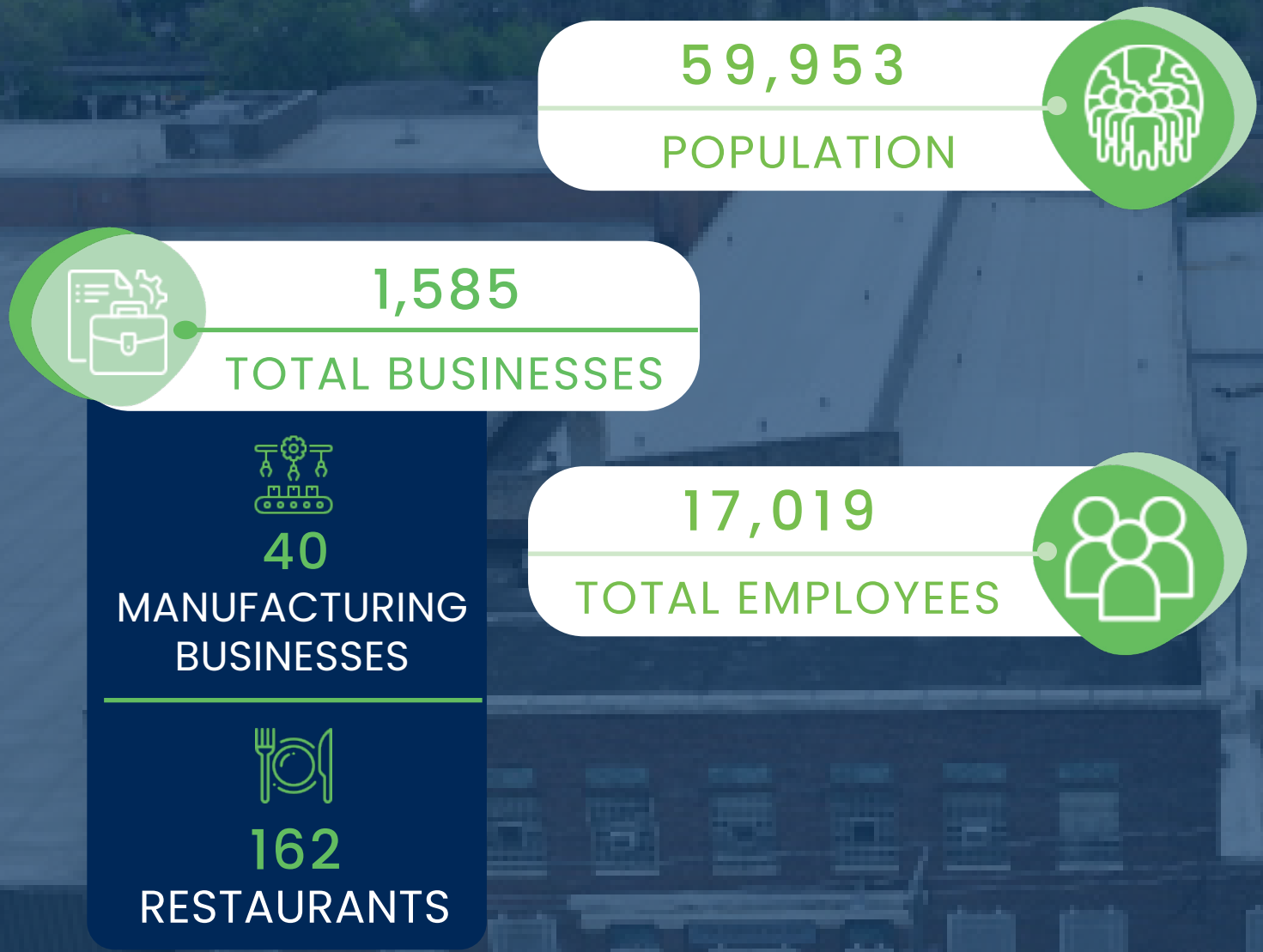
I-90/I-94:	20 MINUTES
I-290:	22 MINUTES
I-290/I-294 INTERCHANGE:	30 MINUTES
DOWNTOWN CHICAGO:	19 MINUTES
O'HARE AIRPORT:	26 MINUTES



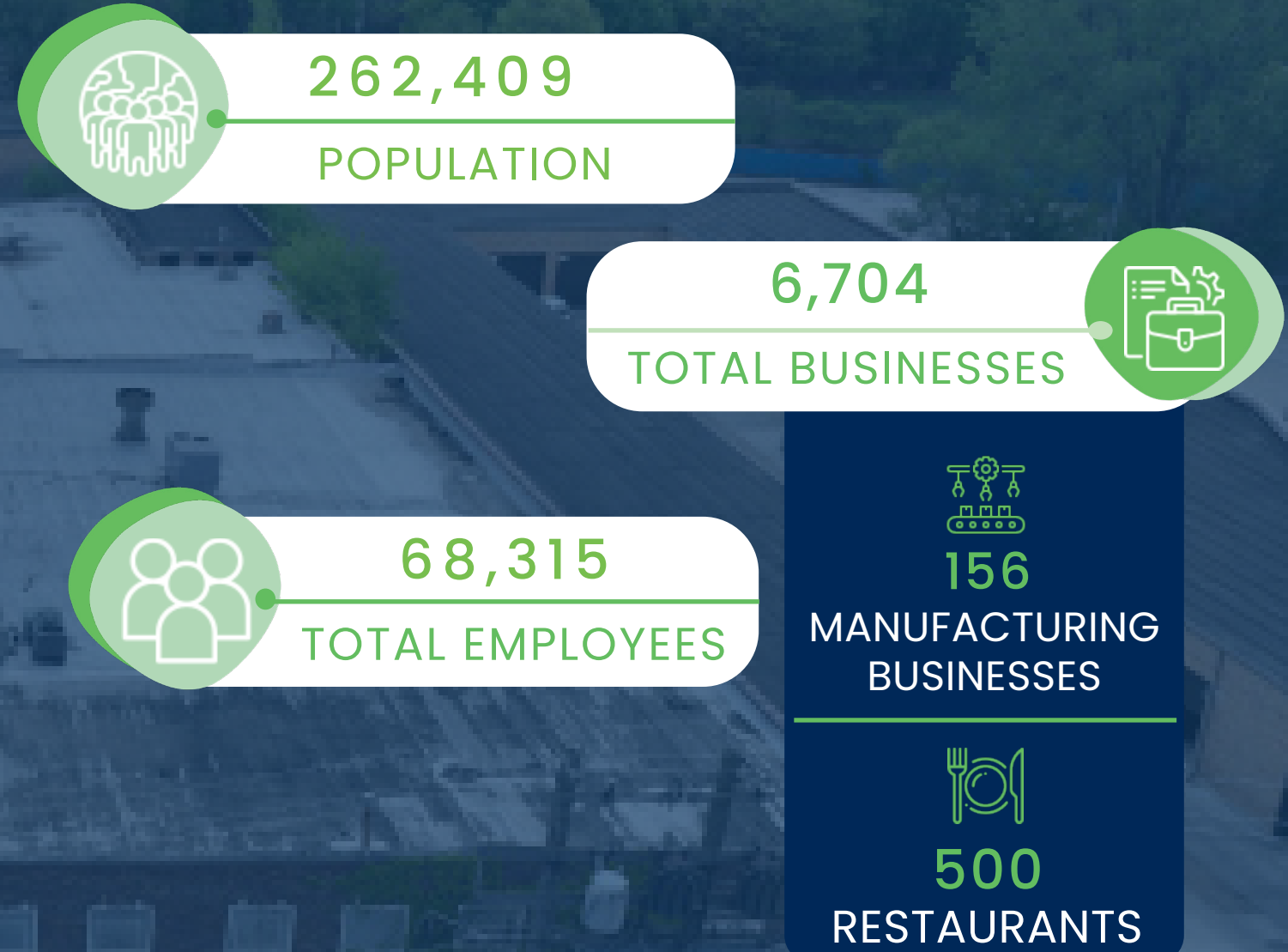


Location Analysis

1 MILE DEMOGRAPHICS



2 MILE DEMOGRAPHICS



EMPLOYMENT



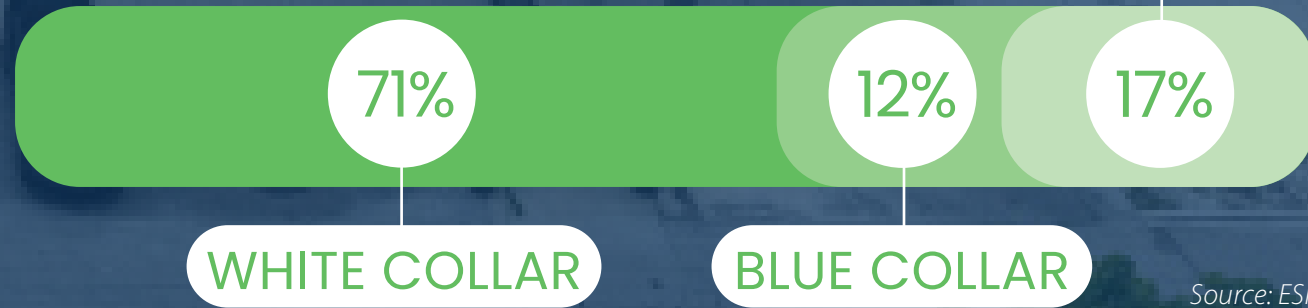
SERVICES



EMPLOYMENT



SERVICES



Source: ESRI

Source: ESRI

Location Analysis

3 MILE DEMOGRAPHICS

461,967

POPULATION



11,721

TOTAL BUSINESSES



277

MANUFACTURING
BUSINESSES



500

RESTAURANTS

119,175

TOTAL EMPLOYEES



EMPLOYMENT



SERVICES

72%

WHITE COLLAR

12%

BLUE COLLAR

16%

Source: ESRI



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RAVENSWOOD INDUSTRIAL CORRIDOR



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