



# 2.11 Acres of Land at the Corners of Division St. & Cherry Ave. and Division St. & Hickory Ave.

1017 W. Division St.  
Chicago, IL 60642

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## **SALE CONTACT**

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## **DISCLAIMER**

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

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# EXECUTIVE SUMMARY

CHICAGO CENTRAL BUSINESS DISTRICT (CBD)



## THE OFFERING

CBRE, as exclusive advisor, is pleased to announce the opportunity to acquire 1017 West Division Street in Chicago, Illinois. ("Property" or "Site"). This 2.11 acre (91,911 square feet) site is being offered to qualified investors and developers to obtain fee simple interest in the property.

Goose Island is a large industrial corridor of Chicago. Amazon, FedEx, CTA Distribution, and many other companies have a footprint on Goose Island. Located just 0.2 miles from the subject property is a state of the art and brand new industrial development. With over 1.2 million square feet, this development is a first of its kind in the City of Chicago and is changing last mile distribution in Chicago.

The subject property presents the unique opportunity to join a growing industrial corridor and is a terrific site for a logistics/distribution center or data center. Given the location between major roadways such as Halsted Street and I-90, this is also an ideal site for general retail, drive-thru restaurants, or self-storage.



## INVESTMENT HIGHLIGHTS


- + High exposure site along Division Street and just 2 minutes from I-90 (217,300 vehicles per day).
- + In close proximity to the North Branch of the Chicago River, stretching out to the Northern Suburbs of Chicago and providing residents with activities such as kayaking, boating, architecture tours, and much more.
- + 15 minute drive to "The Loop" and over 64 million SF of office space.
- + Centrally located between major Chicago neighborhoods including the West Loop, River North, River West, Old Town, Bucktown/Wicker Park.
- + Amenity rich area, near The Salt Shed, Target, Whole Foods, and Newcity Shopping Center.
- + Division Street bridge replacement and roadway improvements with protected bike lanes along Division Street planned.
- + New traffic signal at Hickory Avenue and Division Street and addition of left turn lanes.


### Current Property Income


- + Gross Annual Income: \$258,000
- + One billboard and two tenants with short-term/flexible leases.




# PROPERTY OVERVIEW

 + Addresses: 1015 West Division, 1017 West Division, 1021 West Division, 1143 North Cherry Avenue, 1149 North Cherry Avenue, 1155 North Cherry Avenue, 1162 North Hickory Avenue

 + Total Land Size: ±2.11 Acres


 + The Property PIN(s):

- » 17-05-402-002, 17-05-402-003, 17-05-402-014, 17-05-402-018,
- » 17-05-402-023, 17-05-402-041, 17-05-402-042

 + Current Zoning: PMD 3 (Goose Island Planned Manufacturing District)

 + Ward: 27th


 + Alderman: Walter Burnett, Jr.

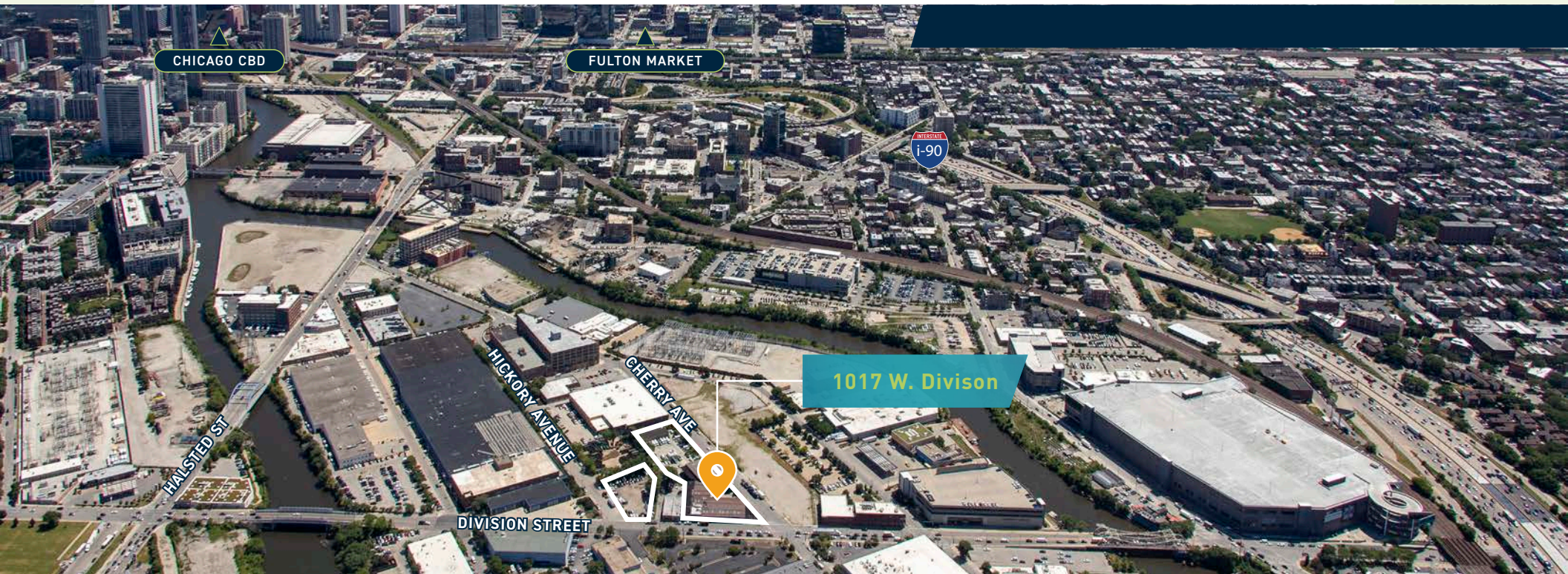
 + Traffic Counts:

- » 13,400 Vehicles per day on Division Street
- » 12,050 Vehicles per day on Halsted Street
- » 217,300 Vehicles per day on I-90

 + Taxes: \$190,177 (2023)

 + Sale Price: Subject to Offer

 + Ground Lease or Build to Suit: Subject to Offer (Ownership would prefer this type of deal structure over selling.)







# ZONING SUMMARY



## Zoning District

PMD 3

## Ward/Alderman

27th / Walter Burnett, Jr.

## Site Area

91,911 SF

## Permitted Uses

(Notable, but not limited to)

Restaurant, retail, office, medical service, industrial, food & beverage retail sales

## Max FAR

3

## Max Height

None

## Required Setbacks

None

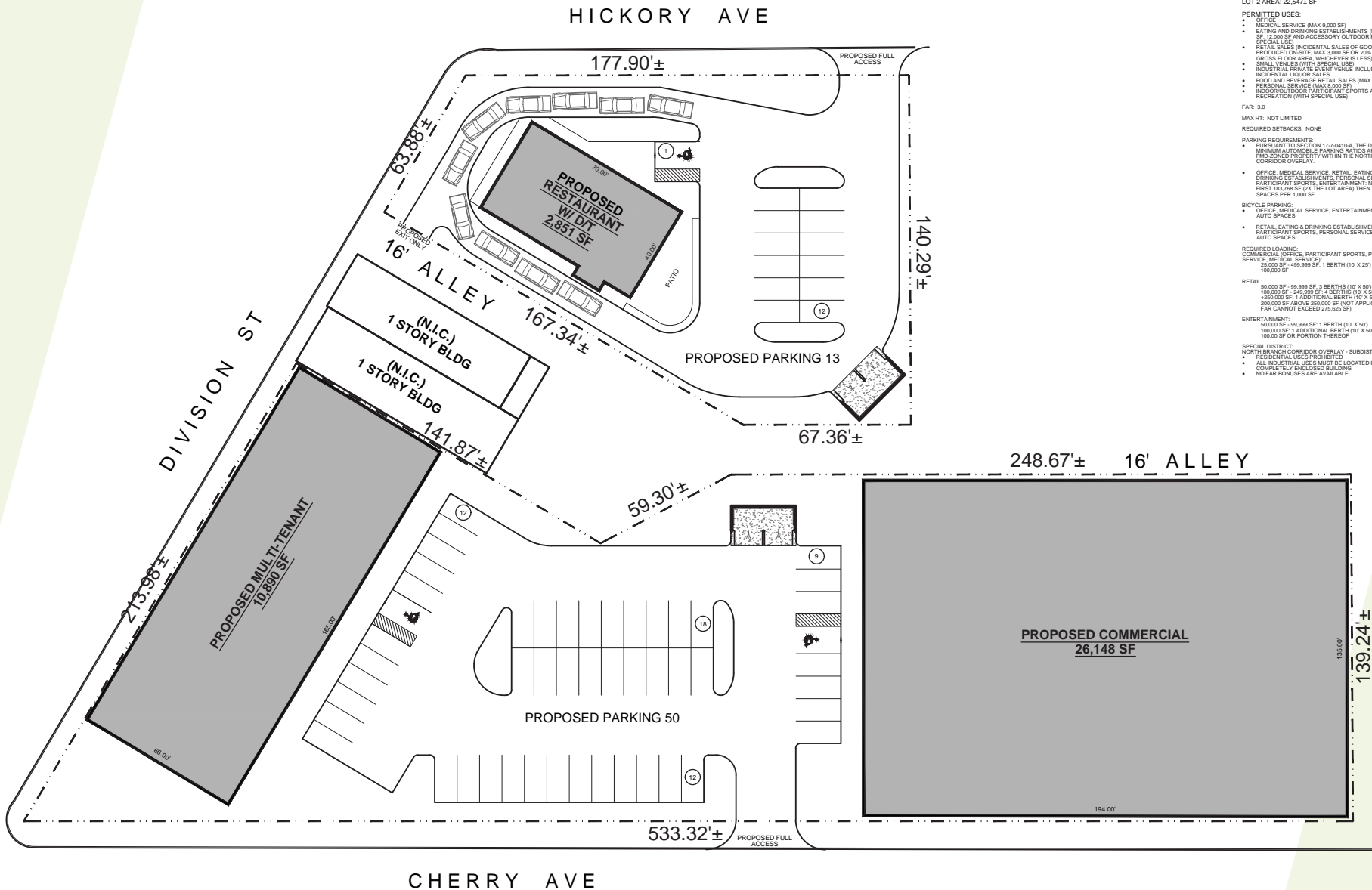
## Parking Requirements

None for the first 183,822 SF (2x the lot area)  
then 1.33 spaces per 1,000 SF.

## Required Bicycle Parking

- None for the first 183,822 SF (2x the lot area)  
then 1.33 spaces per 1,000 SF.
- Retail, Eating & Drinking Establishments,  
Participant Sports, Personal Service:  
1 per 5 auto spaces

# CONCEPTUAL PLAN



**SITE DATA**

ZONING CLASSIFICATION: PMD 3 - NORTH BRANCH OVERLAY DISTRICT

LOT 1 AREA: 69,336± SF  
LOT 2 AREA: 22,547± SF

**PERMITTED USES:**

- MEDICAL SERVICE (MAX 8,000 SF)
- EATING AND DRINKING ESTABLISHMENTS (MAX 8,000 SF, 12,000 SF AND ACCESSORY OUTDOOR PATIO WITH SPECIAL USE)
- RETAIL SALES (INCIDENTAL SALES OF GOODS PRODUCED ON SITE, MAX 3,000 SF OR 20% OF TOTAL GROSS FLOOR AREA, WHICHEVER IS LESS)
- SMALL VENUES (WITH SPECIAL USE)
- INDUSTRIAL PRIVATE EVENT VENUE INCLUDING INCIDENTAL LIQUOR SALES
- FOOD AND BEVERAGE RETAIL SALES (MAX 8,000 SF)
- PERSONAL SERVICE (MAX 8,000 SF)
- RECREATION/OUTDOOR PARTICIPANT SPORTS AND RECREATION (WITH SPECIAL USE)

FAR: 3.0  
MAX HT: NOT LIMITED  
REQUIRED SETBACKS: NONE

**PARKING REQUIREMENTS:**

- PURSUANT TO SECTION 17.7.0410.A, THE DDA'S MINIMUM AUTOMOBILE PARKING RATIOS APPLY TO PRO-ZONED PROPERTY WITHIN THE NORTH BRANCH CORRIDOR OVERLAY.
- OFFICE, MEDICAL SERVICE, RETAIL, EATING & DRINKING ESTABLISHMENTS, PERSONAL SERVICE, PARTICIPANT SPORTS, ENTERTAINMENT: NONE FOR FRONT 100 SF OF THE LOT AREA, THEN 1.33 SPACES PER 1,000 SF

**BICYCLE PARKING:**

- OFFICE, MEDICAL SERVICE, ENTERTAINMENT: 1 PER 10 AUTO SPACES
- RETAIL, EATING & DRINKING ESTABLISHMENTS, PARTICIPANT SPORTS, PERSONAL SERVICE: 1 PER 5 AUTO SPACES

**REQUIRED LOADING:**

COMMERCIAL OFFICE, PARTICIPANT SPORTS, PERSONAL SERVICE, MEDICAL SERVICE:  
25,000 SF - 499,999 SF: 1 BERTH (10' X 25') PER 100,000 SF

**RETAIL:**

50,000 SF - 99,999 SF: 3 BERTHS (10' X 50')  
100,000 SF - 249,999 SF: 4 BERTHS (10' X 50')  
250,000 SF - 499,999 SF: 5 BERTHS (10' X 50') PER 100,000 SF ABOVE 250,000 SF (NOT APPLICABLE, AS FAR CANNOT EXCEED 75,000 SF)

**ENTERTAINMENT:**

50,000 SF - 99,999 SF: 1 BERTH (10' X 50')  
100,000 SF: 1 ADDITIONAL BERTH (10' X 50') PER 100,000 SF OR PORTION THEREOF

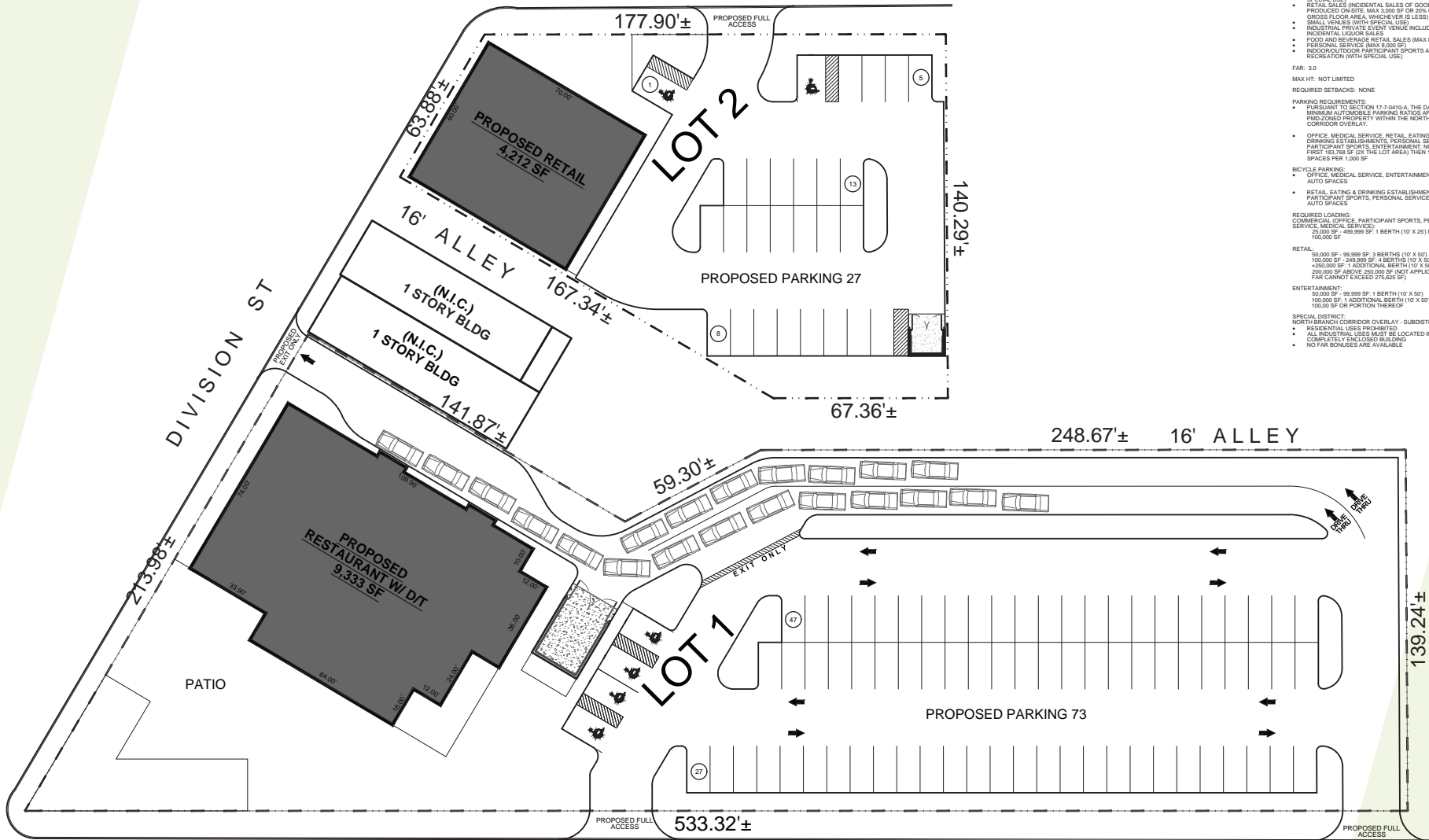
**SPECIAL DISTRICT:**

NORTH BRANCH CORRIDOR OVERLAY - SUBDISTRICT B  
RESIDENTIAL USES PROHIBITED  
• ALL INDUSTRIAL USES MUST BE LOCATED IN A COMPLETELY ENCLOSED BUILDING  
• NO FAR BONUSES ARE AVAILABLE

NOT FOR CONSTRUCTION

# CONCEPTUAL PLAN

HICKORY AVE



CHERRY AVE

## SITE DATA

ZONING CLASSIFICATION: PMD 3 - NORTH BRANCH OVERLAY DISTRICT

LOT 1 AREA: 69,336± SF  
LOT 2 AREA: 22,247± SF

### PERMITTED USES:

- OFFICE
- MEDICAL SERVICE (MAX 9,000 SF)
- EATING AND DRINKING ESTABLISHMENTS (MAX 8,000 SF, 12,000 SF AND ACCESSORY OUTDOOR PATIO WITH SPECIAL USE)
- RETAIL SALES (INCIDENTAL SALES OF GOODS PRODUCED ON-SITE, MAX 3,000 SF OR 20% OF TOTAL GROSS FLOOR AREA, WHICHEVER IS LESS)
- SMALL VENUES (WITH SPECIAL USE)
- INDUSTRIAL PRIVATE EVENT VENUE INCLUDING INCIDENTAL LIQUOR SALES
- FOOD AND BEVERAGE RETAIL SALES (MAX 8,000 SF)
- PERSONAL SERVICE (MAX 8,000 SF)
- INDOOR/OUTDOOR PARTICIPANT SPORTS AND RECREATION (WITH SPECIAL USE)

FAR: 3.0

MAX HT: NOT LIMITED

REQUIRED SETBACKS: NONE

### PARKING REQUIREMENTS:

- PERMANENT TO SECTION 17-7-0415.A, THE DASH-5 MINIMUM AUTOMOBILE PARKING RATIOS APPLY TO PMD-ZONED PROPERTY WITHIN THE NORTH BRANCH CORRIDOR OVERLAY.

- OFFICE, MEDICAL SERVICE, RETAIL EATING & DRINKING ESTABLISHMENTS, PERSONAL SERVICE, PARTICIPANT SPORTS, ENTERTAINMENT: NONE FOR FIRST 163.768 SF (2X THE LOT AREA) THEN 1.33 SPACES PER 1,000 SF

### BICYCLE PARKING:

- OFFICE, MEDICAL SERVICE, ENTERTAINMENT: 1 PER 10 AUTO SPACES
- RETAIL, EATING & DRINKING ESTABLISHMENTS, PARTICIPANT SPORTS, PERSONAL SERVICE: 1 PER 6 AUTO SPACES

### REQUIRED LOADING:

- COMMERCIAL OFFICE, PARTICIPANT SPORTS, PERSONAL SERVICE, MEDICAL SERVICE: 25,000 SF - 499,999 SF: 1 BERTH (10' X 25') PER 50,000 SF

### RETAIL:

- 50,000 SF - 99,999 SF: 3 BERTHS (10' X 50')
- 100,000 SF - 249,999 SF: 4 BERTHS (10' X 50')
- +250,000 SF - 1 ADDITIONAL BERTH (10' X 50') PER 200,000 SF ABOVE 250,000 SF (NOT APPLICABLE AS FAR CANNOT EXCEED 275,625 SF)

### ENTERTAINMENT:

- 50,000 SF - 99,999 SF: 1 BERTH (10' X 50')
- 100,000 SF - 1 ADDITIONAL BERTH (10' X 50') PER 100,000 SF OR PORTION THEREOF

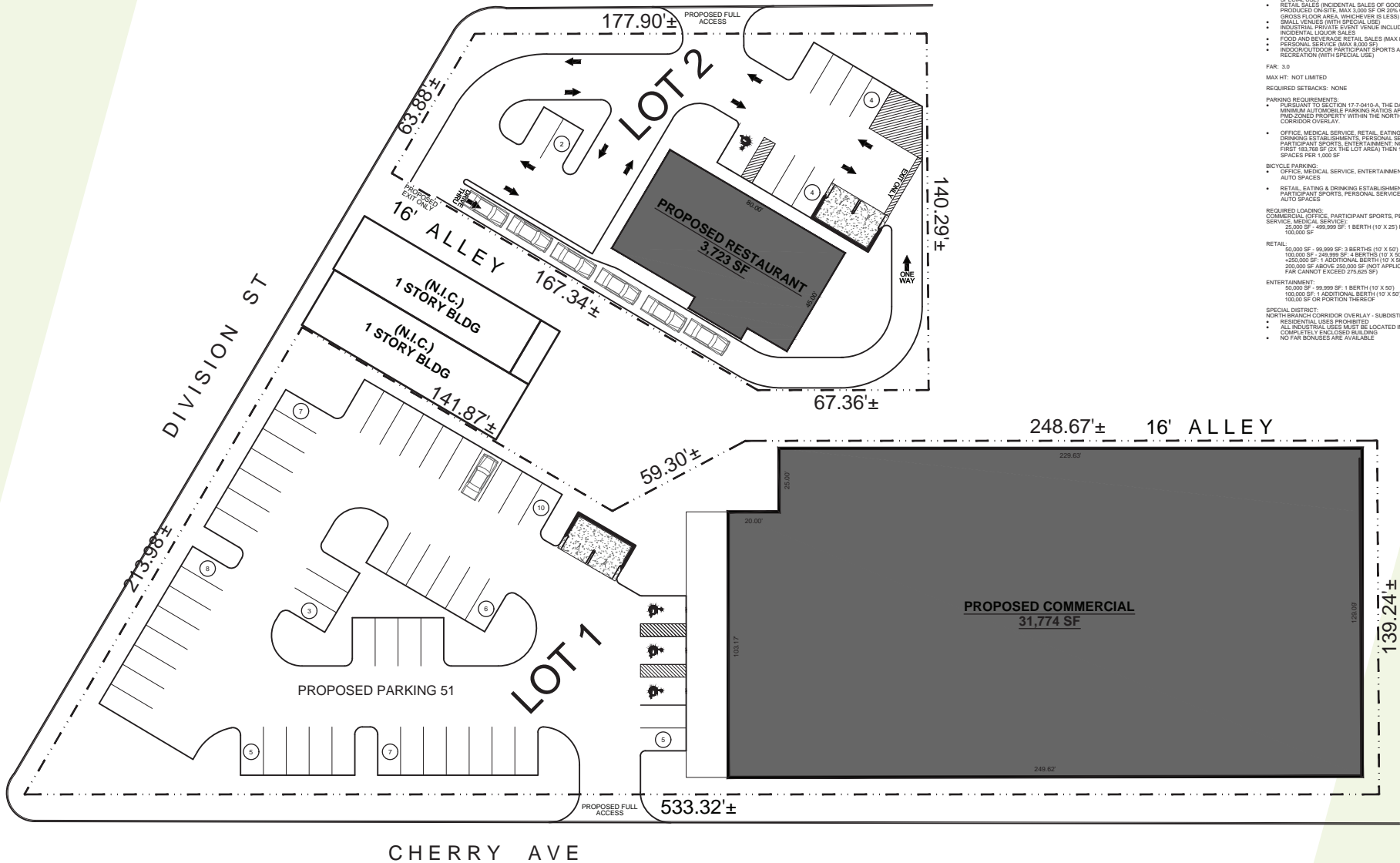
### SPECIAL DISTRICT:

- NORTH BRANCH CORRIDOR OVERLAY - SUBDISTRICT B RESIDENTIAL USES PROHIBITED
- ALL INDUSTRIAL USES MUST BE LOCATED IN A COMPLETELY ENCLOSED BUILDING
- NO FAR BONUSES ARE AVAILABLE

NOT FOR CONSTRUCTION

# CONCEPTUAL PLAN

HICKORY AVE



## SITE DATA

ZONING CLASSIFICATION: PMD 3 - NORTH BRANCH OVERLAY DISTRICT

LOT 1 AREA: 69,336± SF  
LOT 2 AREA: 22,247± SF

### PERMITTED USES:

- OFFICE
- MEDICAL SERVICE (MAX 8,000 SF)
- EATING AND DRINKING ESTABLISHMENTS (MAX 8,000 SF, 12,000 SF AND ACCESSORY OUTDOOR PATIO WITH SPECIAL USE)
- RETAIL SALES (INCIDENTAL SALES OF GOODS PRODUCED ON-SITE, MAX 3,000 SF OR 20% OF TOTAL GROSS FLOOR AREA, WHICHEVER IS LESS)
- SMALL VENUES (WITH SPECIAL USE)
- INDUSTRIAL PRIVATE EVENT VENUE INCLUDING INCIDENTAL LIQUOR SALES
- FOOD AND BEVERAGE RETAIL SALES (MAX 8,000 SF)
- PERSONAL SERVICE (MAX 8,000 SF)
- INDOOR/OUTDOOR PARTICIPANT SPORTS AND RECREATION (WITH SPECIAL USE)

FAR: 3.0

MAX HT: NOT LIMITED

REQUIRED SETBACKS: NONE

### PARKING REQUIREMENTS:

- PERMANENT TO SECTION 17-7-0415.A, THE DASH-5 MINIMUM AUTOMOBILE PARKING RATIOS APPLY TO PMD-ZONED PROPERTY WITHIN THE NORTH BRANCH CORRIDOR OVERLAY

- OFFICE, MEDICAL SERVICE, RETAIL EATING & DRINKING ESTABLISHMENTS, PERSONAL SERVICE, PARTICIPANT SPORTS, ENTERTAINMENT: NONE FOR FIRST 163.768 SF (2X THE LOT AREA) THEN 1.33 SPACES PER 1,000 SF

### BICYCLE PARKING:

- OFFICE, MEDICAL SERVICE, ENTERTAINMENT: 1 PER 10 AUTO SPACES
- RETAIL EATING & DRINKING ESTABLISHMENTS, PARTICIPANT SPORTS, PERSONAL SERVICE: 1 PER 6 AUTO SPACES

### REQUIRED LOADING:

- COMMERCIAL OFFICE, PARTICIPANT SPORTS, PERSONAL SERVICE: MEDICAL SERVICE: 25,000 SF - 499,999 SF: 1 BERTH (10' X 25') PER 100,000 SF

### RETAIL:

- 50,000 SF - 99,999 SF: 3 BERTHS (10' X 50')
- 100,000 SF - 249,999 SF: 4 BERTHS (10' X 50')
- +250,000 SF: 1 ADDITIONAL BERTH (10' X 50') PER 200,000 SF ABOVE 250,000 SF (NOT APPLICABLE AS FAR CANNOT EXCEED 275,625 SF)

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NOT FOR CONSTRUCTION



# NEIGHBORHOOD

LINCOLN PARK

OLD TOWN

GOLD COAST

1017 W. Divison

GOOSE ISLAND

DIVISION STREET

HALSTED STREET

HICKORY AVENUE

BLISS STREET

HAINES STREET

CHERRY AVENUE

NORTH BRANCH STREET

The property sits in between some of Chicago's most well-known and sought-after neighborhoods. Wicker Park, Old Town, River North, and Fulton Market are all just minutes away from the Site. The Property is also just down the road from The Salt Shed, a new and extremely popular event center, hosting events all year round. The property enjoys a location along a well traveled Division Street and is just three blocks away from I-90. Other notable roadways in close proximity to the site are Halsted Street and Milwaukee Avenue, making this site easily accessible from virtually anywhere in the city.



# RETAIL



The Subject Property is surrounded by well known stores, restaurants, and other local amenities. Just down the street from the Property is The Salt Shed, the former Morton Salt facility which is now one of Chicago's most popular event venues, offering year round concerts and other activities. Just north of the Property is Newcity Shopping Center, with notable names such as AMC Theatres, Dick's Sporting Goods, and Mariano's all calling Newcity home. This highly trafficked and easily accessible site is a premier location for similar commercial uses.

# GOOSE ISLAND HIGHLIGHTS

- New Developments
- Amenities

Within just a 0.6 mile radius of 1017 Division there are plans for over 5,000 residential units, 100,000 SF of new retail, and a new state of the art Casino along the Chicago River.

**CH ROBINSON**  
**1511 W. Webster**  
 174,240 SF  
 Sterling Bay

**LINCOLN YARDS**  
 70+ Acres  
 Sterling Bay

**THE SALT SHED** Large concert and entertainment venue.

**STARBUCKS**  
**WHOLE FOODS**  
**TOYOTA**  
**SONO EAST**  
**REI**  
**APPLE STORE**

**1315 N-BRANCH**  
 3.3 Acres  
 R2

**NORTH BRANCH RIVER CAMPUS**  
**909 W. BLISS**  
 1.38 Acres  
 R2

**KENDALL COLLEGE REDEVELOPMENT**  
**900 N NORTH BRANCH**  
 Acquired by Bradford Allen in 2023  
 2.92 Acres  
 178,733 SF Building

**66 BUS**  
 \$1.7B destination casino along the Chicago River.  
 10 F&B Venues  
 Up to 500 Hotel Rooms  
 3,000 Seat Entertainment Center

**1017 W. Division**

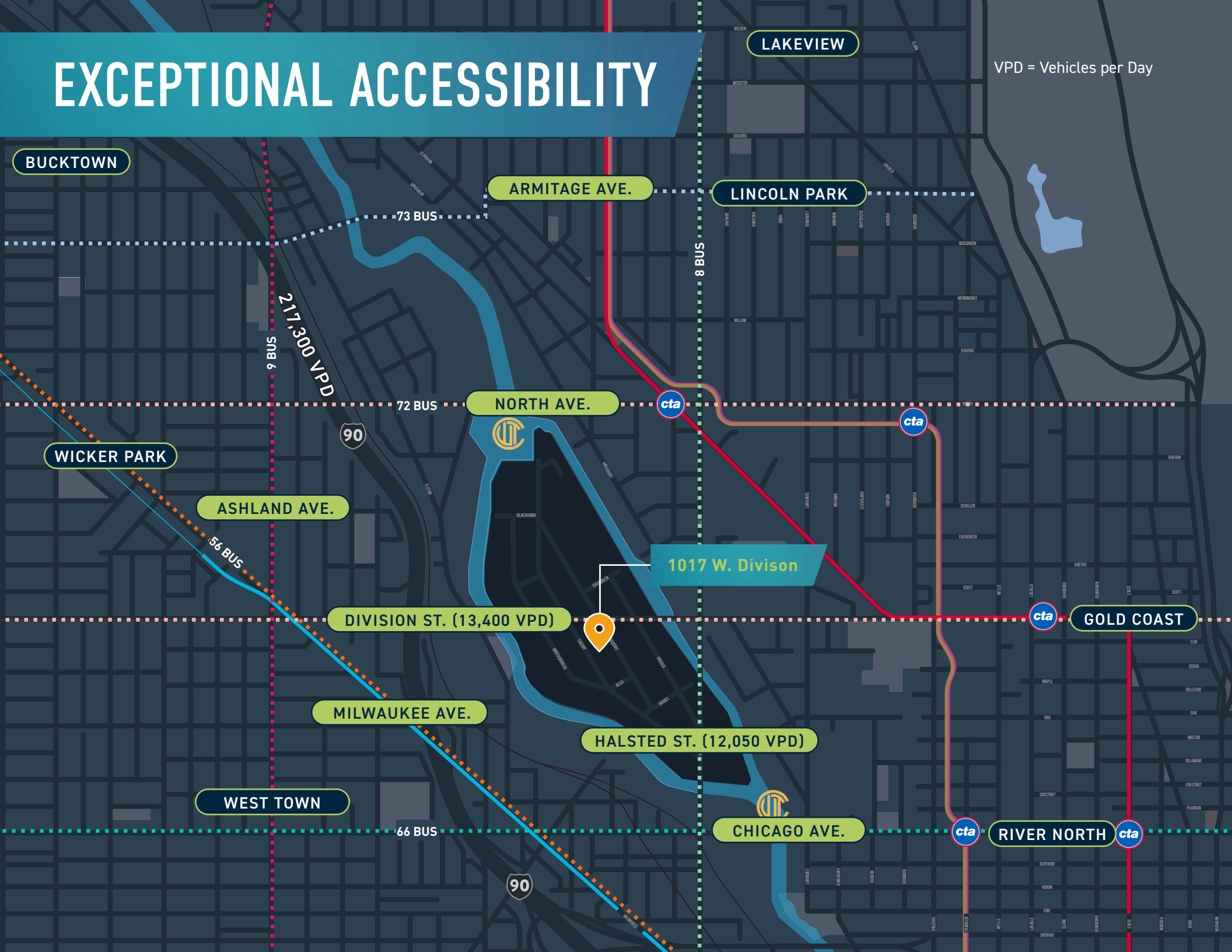
**HALSTED POINT**  
**901 N HALSTED**  
 7.6 Acres  
 2,650 Residential Units  
 300 Hotel Keys  
 ±50,000 SF Retail  
 Onni Development

**CHICAGO TRIBUNE**  
**700 W. CHICAGO**  
 7.03 Acres  
 Mixed-Use Development in Planning  
 2,451 Residential Units  
 ±50,000+ SF of Retail



# EXCEPTIONAL ACCESSIBILITY

VPD = Vehicles per Day





# BRIDGE IMPROVEMENTS



CURRENT



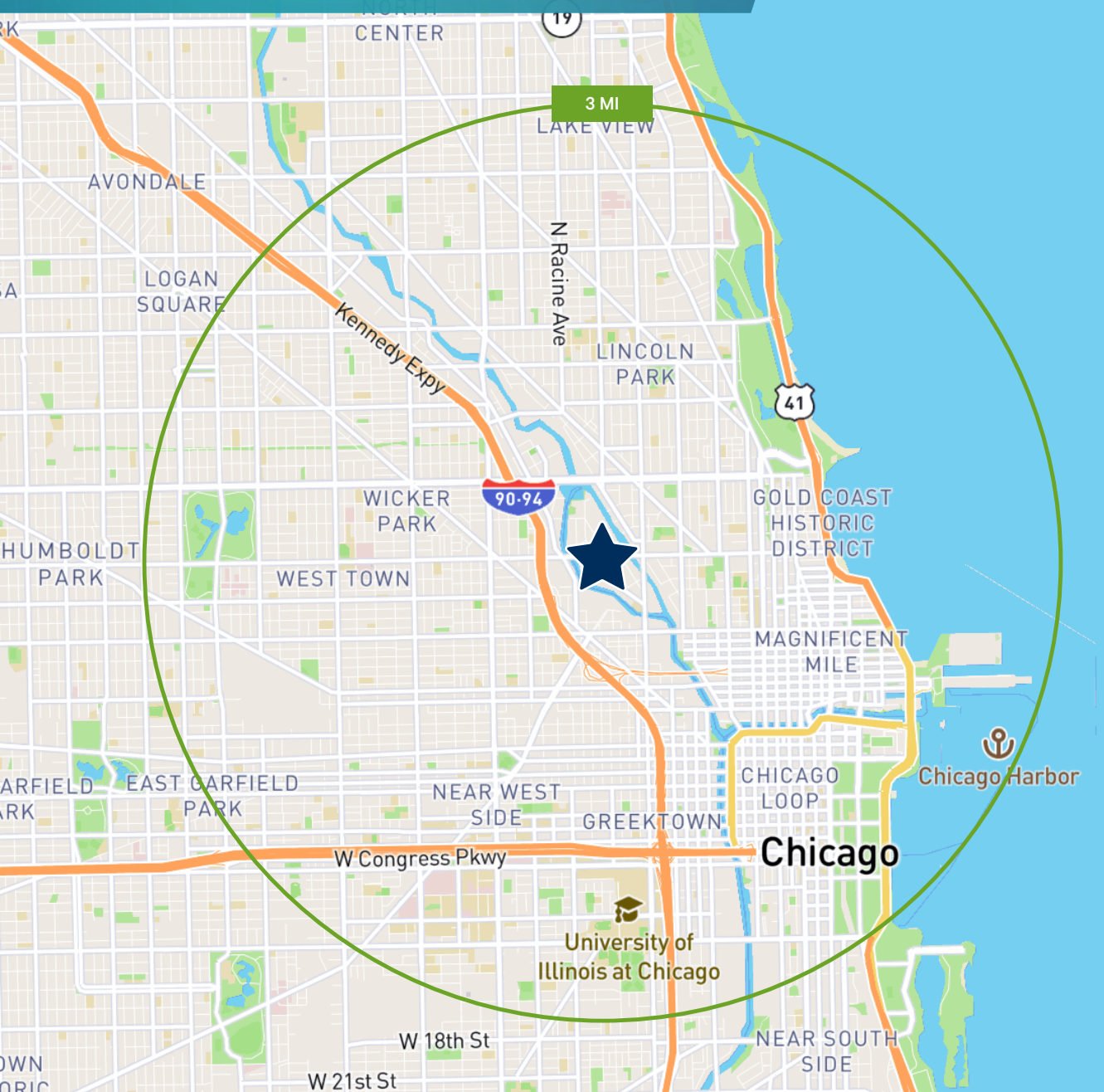
RENDERING

The Chicago Department of Transportation has recently released renderings of a major reconstruction of a stretch of Division Street and Elston Street, including the replacement of two bridges. A new 242 foot long bridge is planned along Division Street over the North Branch of the Chicago River, just steps away from the Property.

In addition to general roadway improvements that will be taking place, this update to the roadways and bridges will also include protected bike lanes going east and west along Division Street. A new traffic light is also planned at Hickory Avenue and Division Street, with left turn lanes also being included. Construction is expected to begin in Q3 of 2024 with a completion during Q4 of 2026.



# DEMOGRAPHICS



## DEMOGRAPHICS IN A 3 MILE RADIUS



Population  
**520,851**



Households  
**280,320**



Average Household Income  
**\$171,106**



Business  
**38,746**



Ages between 20-49  
**336,385**



Employees  
**798,384**



Percentage of Bachelor's Degree or Higher  
**79.9%**



# CHICAGO IN FOCUS

Off any corner, L stop or avenue, bringing people together—to cheer, to marvel, to feel



Voted **best city in the U.S.** for the seventh-straight year

Source: Condé Nast Traveler



Named the **2nd best food and drink city** in the world

Source: Time Out Magazine



Ranked **#1 architecture lover destination** in North America

Source: Buildworld



**153**

Spoken Languages



**114**

Music and Film Fests



**62**

Museums and Historical Centers



**8**

Professional Sports Teams



**50+**

James Beard Winners



**500+**

Theaters and Live Music Venues





# OFFER GUIDELINES

- + Offer price
- + Earnest money deposit amount
- + Due diligence period and total timing to close
- + Required contingencies – if any.
- + General description of intended use, plans for the site
- + Financial strength
- + Please put all offers in writing and submit to CBRE



# OFFERING MEMORANDUM



LINCOLN  YARDS

NEW CITY

TARGET

SALT SHED

1017 W. Division



ELSTON AVENUE

NORTH AVENUE

NORTH BRANCH STREET

CHERRY AVENUE

DIVISION STREET

HALSTED STREET

HAINES STREET

# 1017 W. Division

Chicago, IL 60642

FOR SALE

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FOR LEASE

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