

 **FIRST ASCENT**  
CLIMBING & FITNESS





# Executive Summary



Cushman and Wakefield presents for sale the fee simple interest in a 35,233 square foot building located at 2948-2952 West Grand Avenue, Chicago, IL [“the Property”]. First Ascent Climbing & Fitness recently extended their lease on 30,733 square feet for its third location in the market, following the investment of \$1.1 Million towards base building improvements, interior work and exterior renovations by ownership. The Property is currently 87% occupied and considered a state of the art indoor climbing facility with enclosed parking. Approximately 4,500 square feet remaining is attributable to a vacant office suite on the second level that is move-in ready, creating a unique opportunity for a value-add investor or potential owner occupant.

The Property is well positioned at the northeast corner of Grand Avenue and Sacramento Boulevard, in the rapidly gentrifying Chicago neighborhood of West Ukrainian Village. The immediate area has seen a dramatic uptick in development and increase in property values following the unveiling of “The 606” – a running and biking trail, linking West Ukrainian Village to nearby Logan Square, Bucktown and Wicker Park neighborhoods. The prime urban location coupled with high-quality internet resistant tenancy makes this asset a compelling opportunity for the investor seeking a stable rental income stream with value-add upside in an improving submarket.

## ***Investment Highlights***

- Over 6.5 yrs of lease term remaining with 2.5% annual rent escalations
- Value-add opportunity with approximately 4,500 SF of additional lease-up
- Over \$1.1 Million of renovations and improvement to Property
- Tenant’s third location to open & one of five in the Chicagoland area



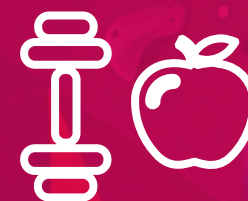
# Property Highlights



**Newly converted indoor climbing fitness facility**



**2.50% Annual Rental Increases**



**Health & Wellness Industry, long-term trend**



**Stabilized, long-term leased asset with value add component**



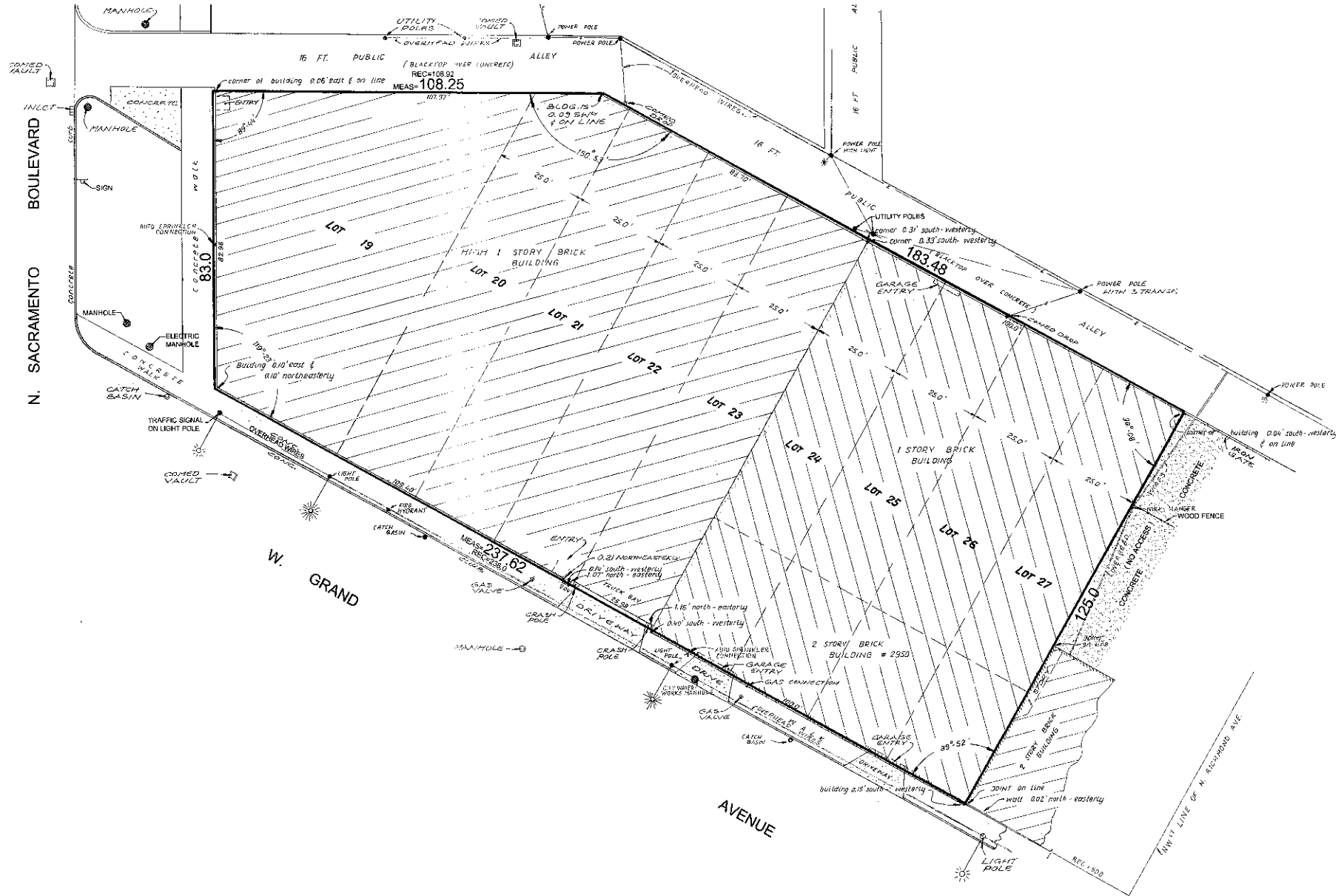
**Located in up and coming West Ukrainian village Neighborhood**





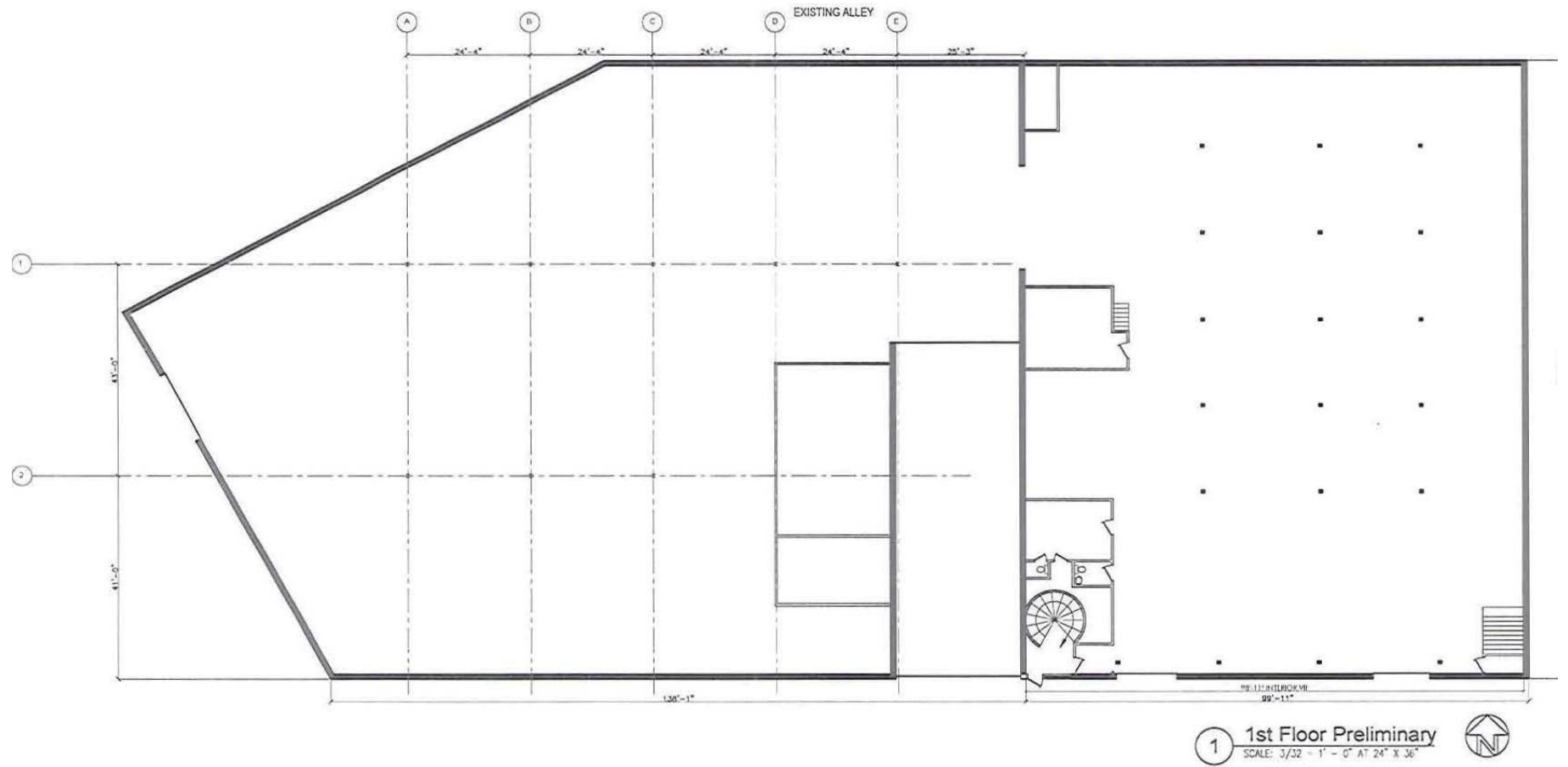


# Survey





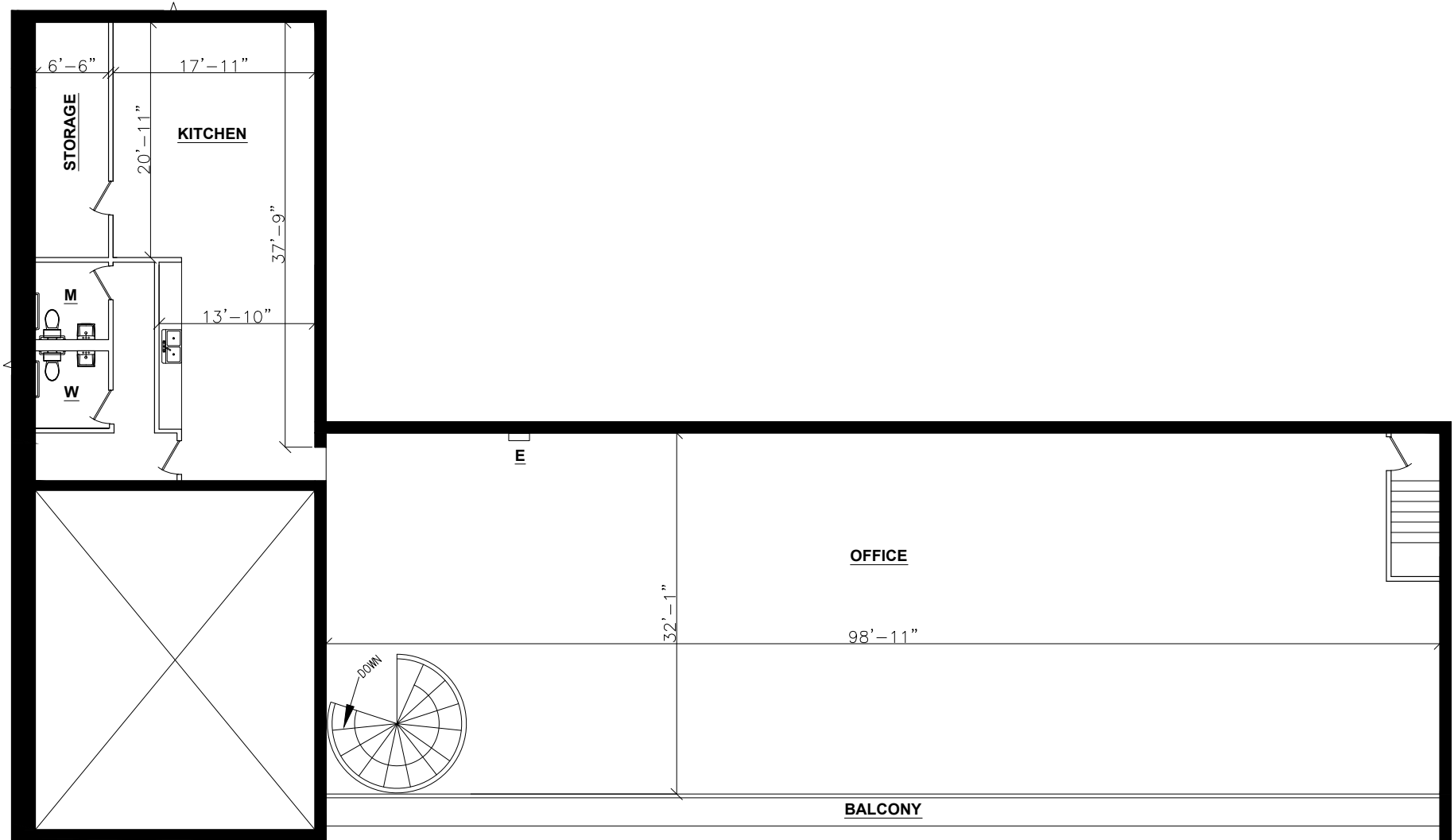
# 1<sup>ST</sup> Floor Plan



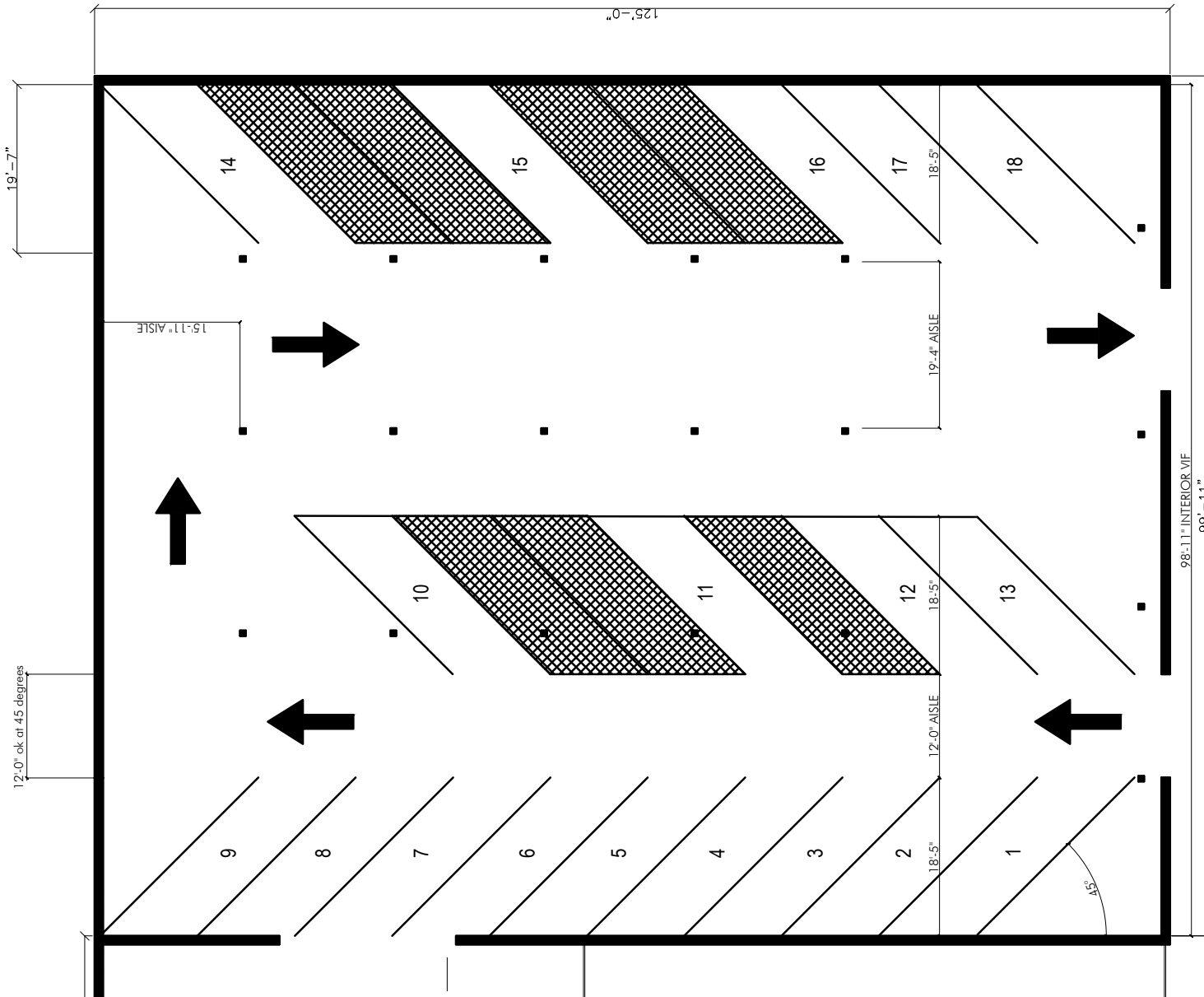




# 2nd Floor Plan - Available Office



# Interior Parking Plan





# Location Highlights



## **Chicago Location-Strong Demographics**

Situated approximately three miles west of the heart of downtown Chicago. Total population exceeds 206,000 within two miles, with a daytime population of 64,891. Average household income over \$105,000 within two miles.



## **Prime Neighborhood Location**

Positioned on the intersection of West Grand Avenue and North Sacramento Boulevard surrounded to by more than 20,000 housing units in a one mile radius.



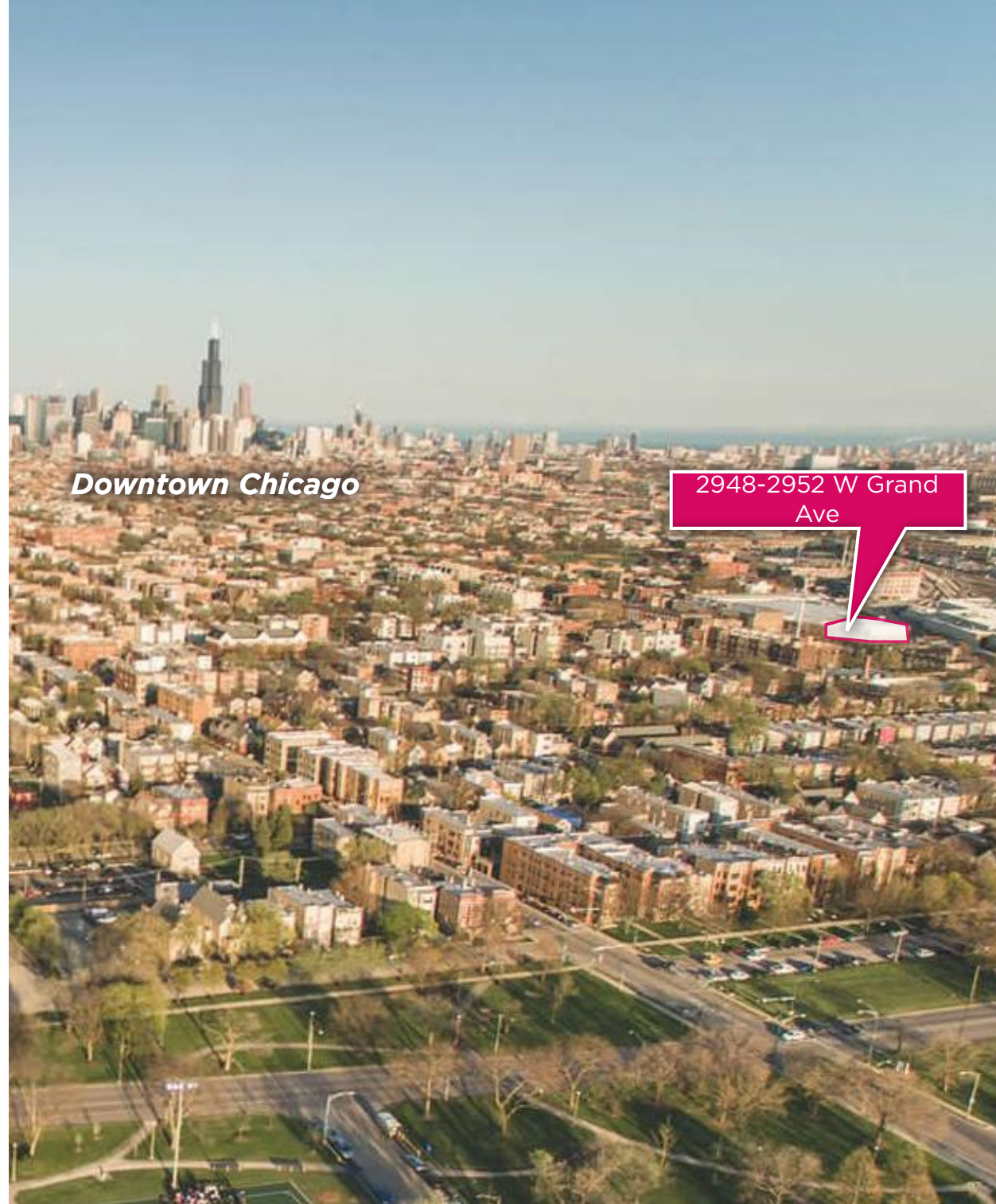
## **Emerging Shopping District**

Two blocks east of a stretch of Chicago Avenue that has been designated as a retail thrive zone, incentivizing businesses to set up shop to qualify for tax abatements.



## **Strong Visibility**

Combined daily traffic volume at the intersection of West Grand Avenue and North Sacramento Boulevard exceeds 29,500 VPD.







Norwegian American Hospital

2948-2952 W Grand Ave

Grand Avenue (12,300 VPD)

Chicago Avenue (15,000 VPD)

Sacramento Boulevard (17,200 VPD)

Kedzie Avenue

Chicago Public Library

METRA Railroad Company

GOOSE ISLAND BARREL WAREHOUSE



**206,200**  
TOTAL POPULATION  
WITHIN 2 MILES



**77,122**  
TOTAL HOUSEHOLDS  
WITHIN 2 MILES



**\$105,649**  
AVERAGE HOUSEHOLD  
INCOME WITHIN 2 MILE







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## CONTACT INFORMATION

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