

OFFERING MEMORANDUM

1800 S. Blue Island Avenue

Chicago, IL 60608



BROKER OWNED PROPERTY

OFFERED BY:

TYLER DECHTER

Vice President / Broker
312.275.3132
tyler@baumrealty.com

ARI TOPPER, CFA

Principal / Broker
312.275.3113
ari@baumrealty.com

OWEN WIESNER

Senior Associate / Broker
312.275.3119
owen@baumrealty.com

BAUM REALTY GROUP, LLC

1030 W. Chicago Avenue, Suite 200
Chicago, IL 60642
www.baumrealty.com

Offering Summary

Baum Realty Group, LLC has been exclusively retained to offer 1800 S. Blue Island Avenue, Chicago, IL (the "Property") for sale. The Property consists of approximately 11,115 SF of building area spread across a 96% occupied 2-story masonry building, which includes two retail spaces on the first floor and ten live-work units on the second floor.

Its prime location offers superior visibility and easy access to public transportation, area attractions, restaurants, and major roadways.

ASKING PRICE:	\$2,056,000 (8.0%)
NET OPERATING INCOME (NOI):	\$164,469
CAP RATE:	8.0%

PROPERTY HIGHLIGHTS

- ▶ A blend of terra cotta (second level) and blond brick with windows on the main level.
- ▶ Recent capital improvements include new windows on the second floor, a 3-phase electrical service, upgrades to common area bathrooms and HVAC repairs.
- ▶ Prime corner location at the busy six-corner intersection of Blue Island / Loomis & 18th Street in Pilsen.
- ▶ The Property boasts a significant street presence with over 15,000 daily vehicle impressions.
- ▶ Tenants include Wintrust Financial Bank, La Susheria Cocina Fusion, and ten live-work tenants.



PROPERTY DETAILS

Address: 1800 S. Blue Island Avenue
Chicago, IL 60608

Neighborhood: Pilsen

Ward / Alderman: 25th / Sigcho-Lopez

Total Building Area: ±11,115 SF above grade

Total Land Area: ±5,596 SF

Zoning: C1-2

PINs: 17-20-311-032-0000

RE: Taxes: \$25,733 (2023)



IN-PLACE OPERATING PROFORMA

RETAIL SPACE						
Tenant	Unit	SF	Lease Type	Lease Exp	Rent / SF	Annual Rent
La Susheria Cocina Fushion, Inc	1401	1,985	NNN	5/31/30	\$32.00	\$63,519.96
Wintrust Financial Corp	3	2,340	NNN	8/31/26	\$36.20	\$84,708.96
Retail Total	2 Units	4,325			\$34.27	\$148,228.92

MULTI-FAMILY						
Unit	Unit Type	SF	Rent / SF / Month	Monthly Rent	Annual Rent	
201	Live / Work	250	\$3.00	\$750	\$9,000	
202	Live / Work	240	\$2.90	\$695	\$8,340	
203 & 204	Live / Work	523	\$1.72	\$900	\$10,800	
205	Live / Work	948	\$2.14	\$2,025	\$24,300	
208	Live / Work	311	\$0.00	\$0	\$0	
209	Live / Work	350	\$1.86	\$650	\$7,800	
210 & 211	Live / Work	328	\$2.21	\$725	\$8,700	
212	Live / Work	200	\$2.50	\$500	\$6,000	
Multi-Family Total		3,150	\$1.98	\$6,245	\$74,940	

TOTAL	12 Units	7,475				\$223,169
Misc. Income						\$2,000
Total Rental Income						\$225,169

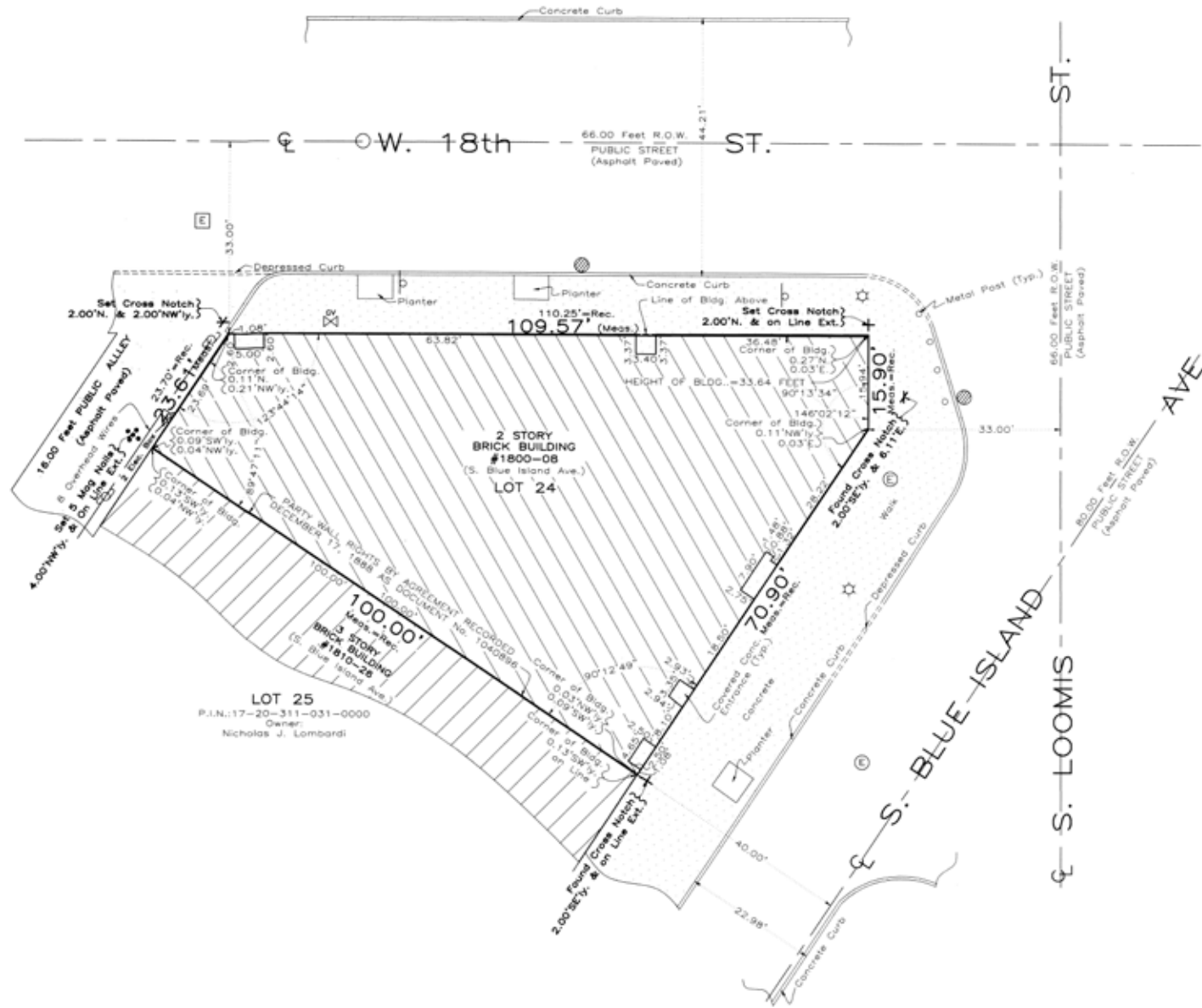
	Total	Notes
<i>Reimbursable Expenses</i>		
Insurance Recovery	\$1,900	
CAM Recovery	\$24,172	
RE Taxes Recovery	-	\$19,116
Total Reimbursements	\$45,188	

Operating Expenses		
Building Services	\$3,397	Actual
Management Fees	\$13,834	Actual
Repairs & Maintenance	\$27,341	Budget
Utilities	\$3,816	Actual
General, Administrative and Other	\$2,500	Budget
Insurance	\$4,000	Actual
Real Estate Taxes	\$36,000	Budget
Other Non Recoverable Expenses	\$15,000	Budget
Total Operating Expenses	\$105,888	

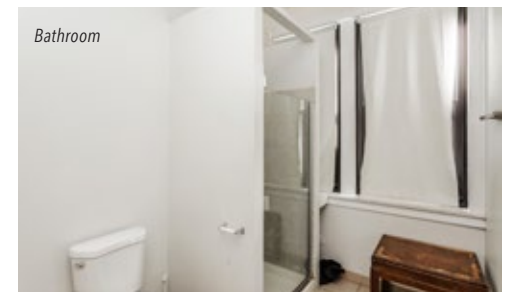
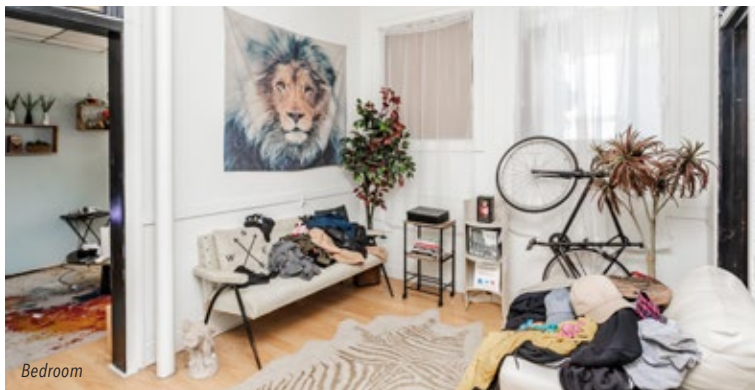
Projected Net Operating Income	\$164,469
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NOI Calculated Using In Place Income as of 6/30/24 and 2023 actual and budgeted 2024 expenses.

SURVEY

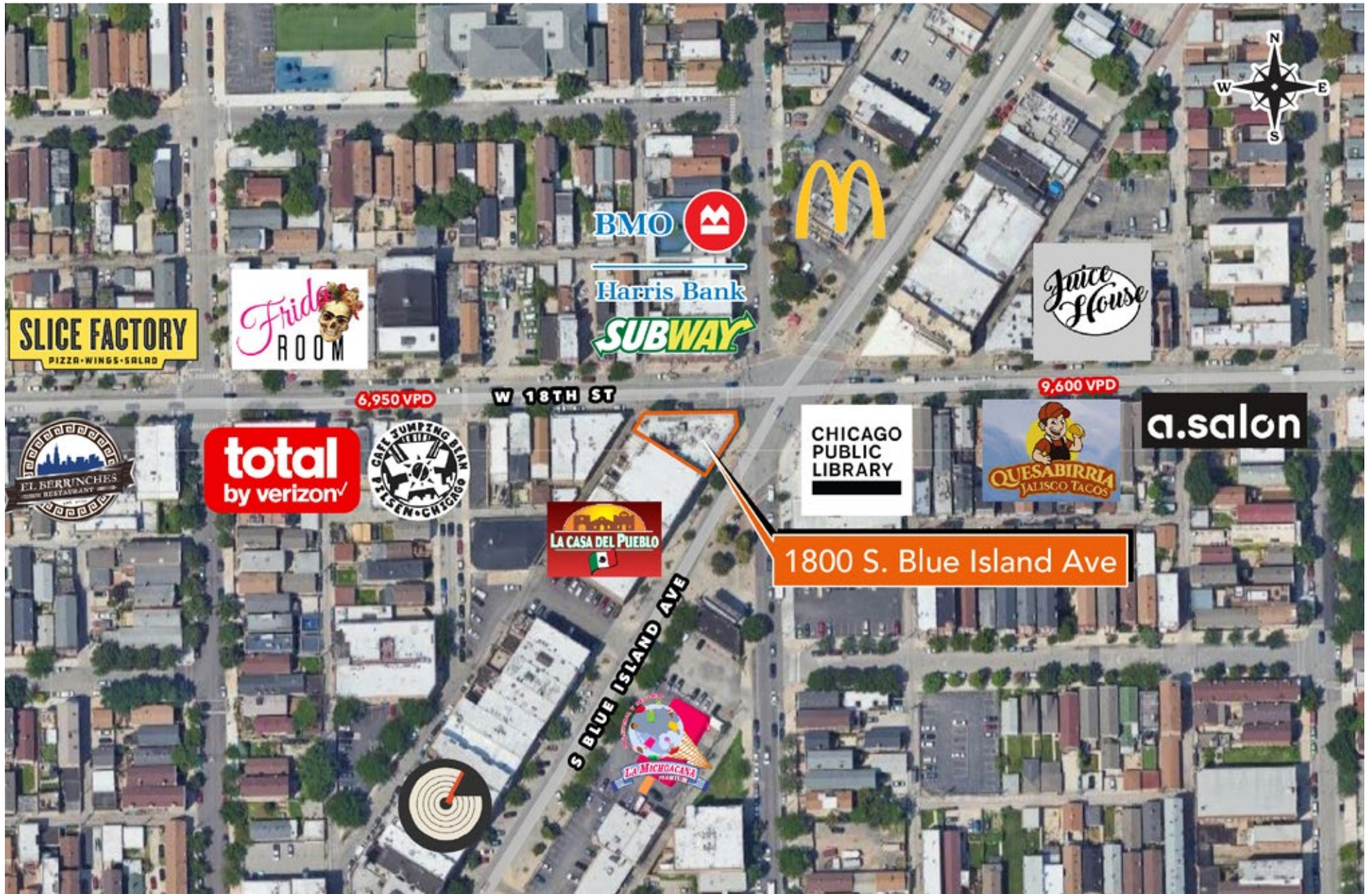


INTERIOR PHOTOS - LIVE / WORK UNITS

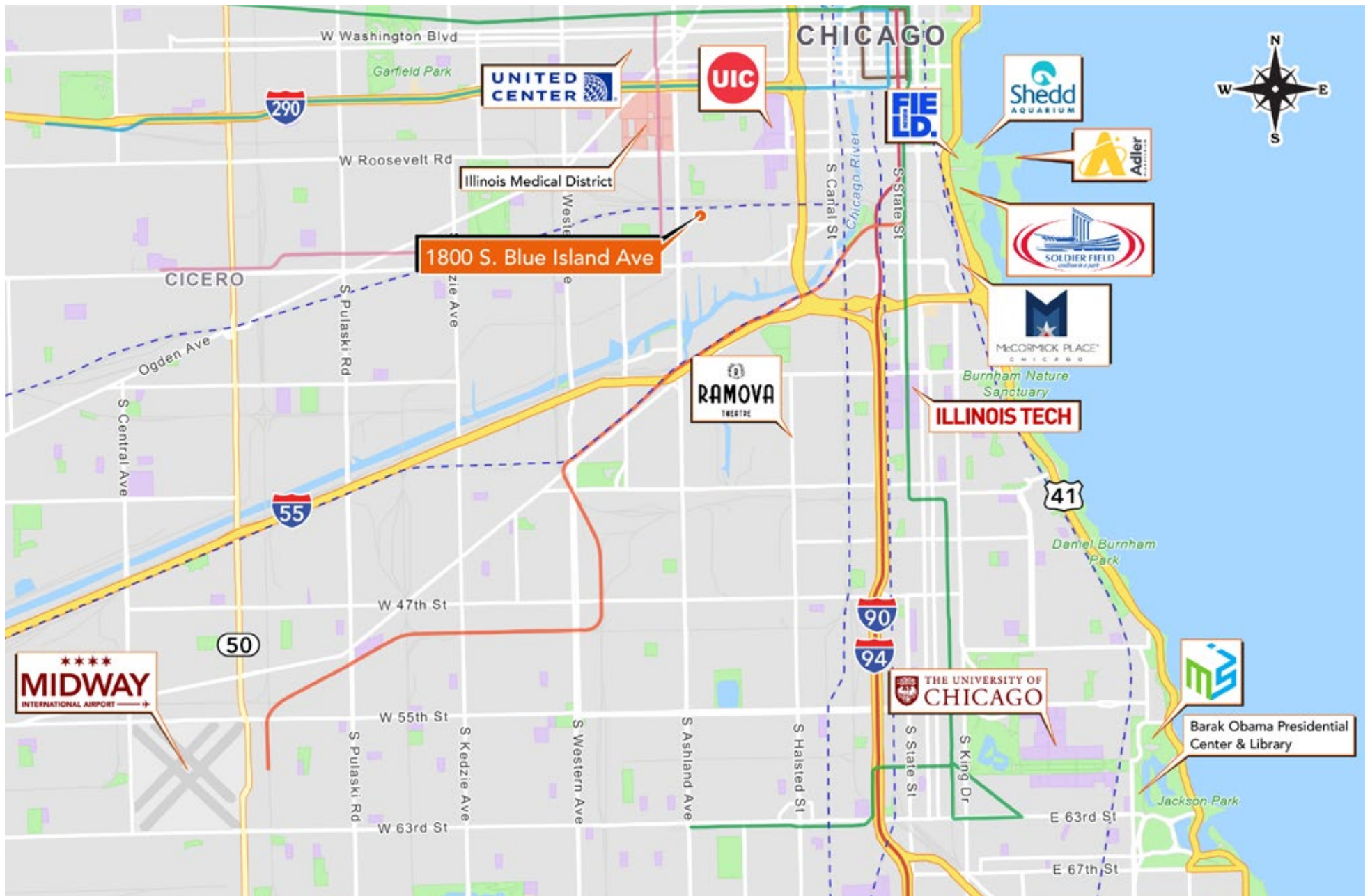


ZONING MAP









Lower West Side / Pilsen

Known for its rich Mexican-American culture, Pilsen boasts colorful murals, lively street festivals, and authentic cuisine. The area has deep roots in immigrant communities and has become a hub for artists, with galleries and studios dotting the neighborhood. In recent years, Pilsen has experienced revitalization, attracting new businesses and residents while retaining its cultural identity. Key landmarks include the National Museum of Mexican Art and the 18th Street corridor, which is home to many popular shops and restaurants.

BEST PLACES IN ILLINOIS

Best Neighborhoods for Young Professionals

#28 of 93



Most Diverse Neighborhoods

#36 of 93



Best Neighborhoods to Live

#46 of 93



ACCESS & TRANSPORTATION

The Lower West Side has excellent public transportation with 4 bus routes and 3 CTA Line stations for the Pink, Orange and Blue Line.

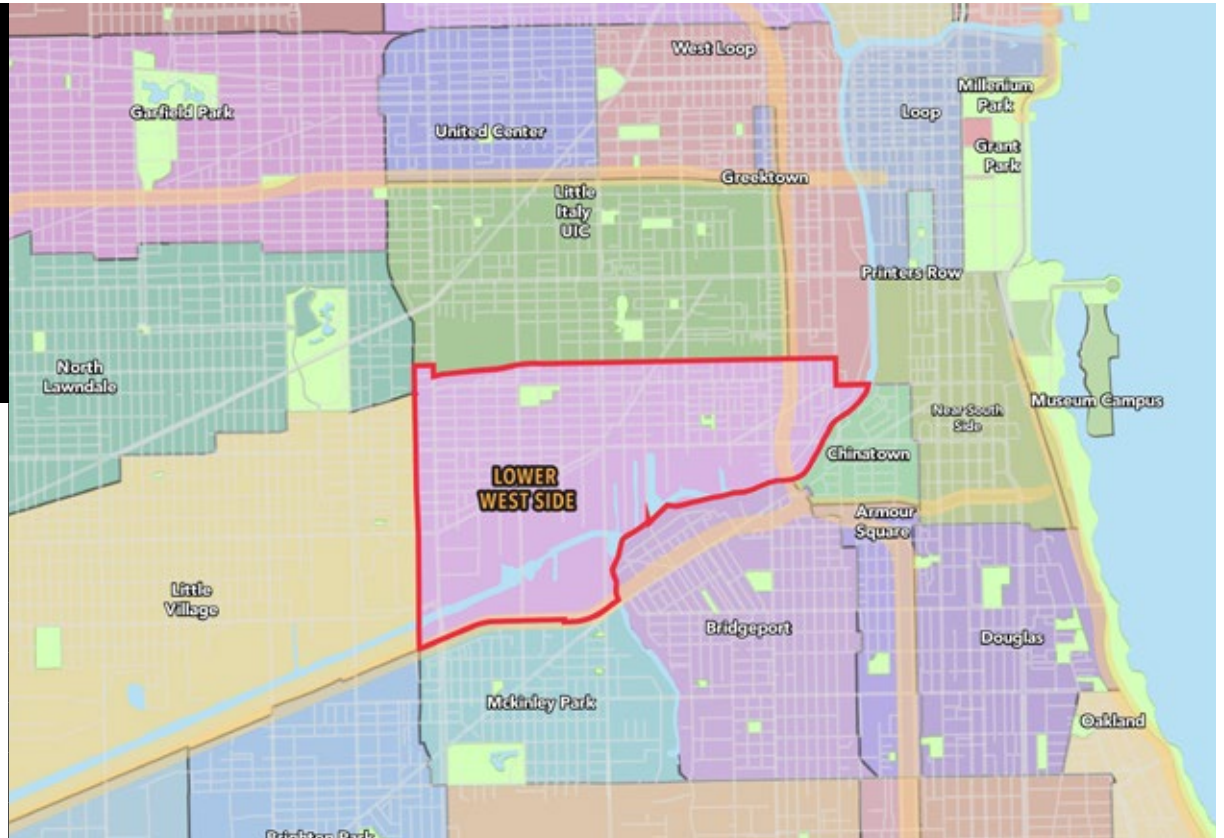
I-55 and I-90 provide easy access to Downtown Chicago and the Western suburbs.

The Lower West Side is a walker's paradise with a Walk Score of 97.

O'Hare International Airport
50 min drive

Midway International Airport
25 min drive

The Loop
12 min drive



AREA FEEL

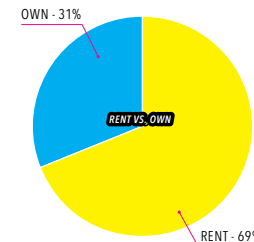
Urban Suburban Mix

REPORT CARD

A-
OVERALL GRADE

- | | |
|------------------------------|----------------------------|
| B- Public Schools | A+ Nightlife |
| C Housing | A- Diversity |
| B+ Good for Families | C+ Weather |
| C+ Jobs | B+ Health & Fitness |
| B- Cost of Living | A Commute |
| A- Outdoor Activities | |

INCOME & HOUSING



Median Household Income

\$74,037

Median Home Value

\$325,192

Median Rent

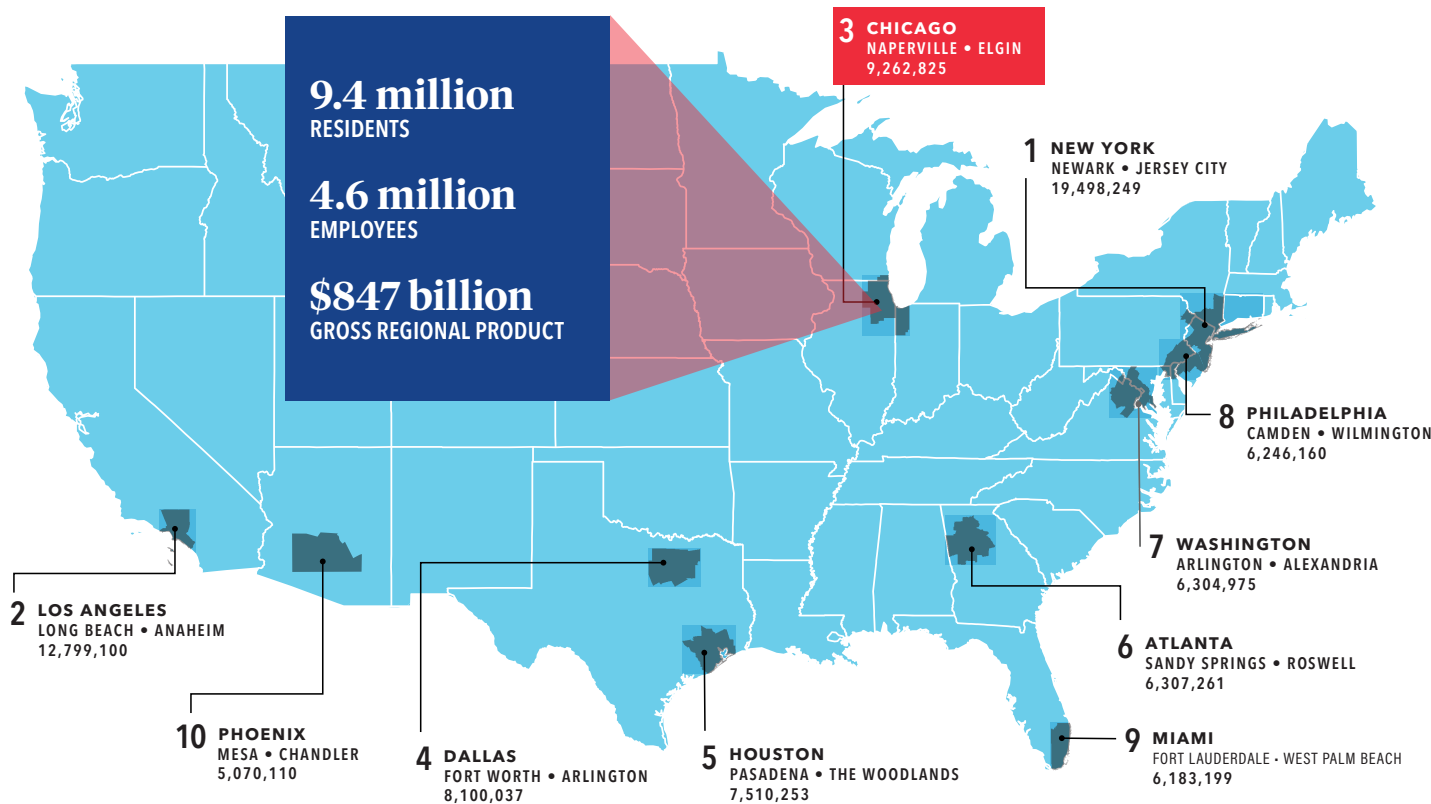
\$1,230

Sources: City of Chicago & Niche.com. Niche ranks thousands of places to live based on key statistics from the U.S. Census and expert insights.

Chicago Economic Overview

The Chicago MSA is the third most populous region in the US with approximately 9.4 million residents. The city of Chicago is the economic and cultural capital of the Midwest featuring a vibrant downtown district that is filled with world class businesses, upscale restaurants and bars, retail, luxury residences, and endless entertainment.

The strong economic base, skilled labor pool, and diverse background make this 24-hour metropolis one of the most important and influential cities in the world.



The Chicago MSA is the most diversified economy the U.S. with no single industry employing more than 13% of the workforce.

Chicago's primary industries include Real Estate, Manufacturing, Business & Professional Services Finance & Insurance, Wholesale, Government, Health Care, & Retail.

Chicago's GDP of \$836 billion makes it the third largest in the U.S. and positions it among the top 25 economies globally.

Source: World Business Chicago

Top 10 Fortune 500 Companies with Headquarters in the Chicago MSA

COMPANY	RANK	REVENUES (\$M)
Walgreens Boots Alliance	28	\$139,081
Archer Daniels Midland	43	\$93,935
Deere	64	\$61,251
Allstate	73	\$57,094
AbbVie	77	\$54,318
United Airlines Holdings	83	\$53,717
Abbott Laboratories	108	\$40,109
Mondelez International	115	\$36,016
US Foods Holding	119	\$35,597
Kraft Heinz	156	\$26,485
McDonald's	162	\$25,493

Source: Fortune Magazine, June 2024

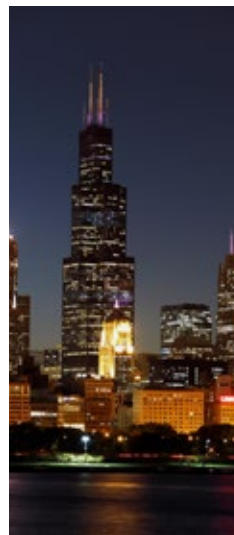
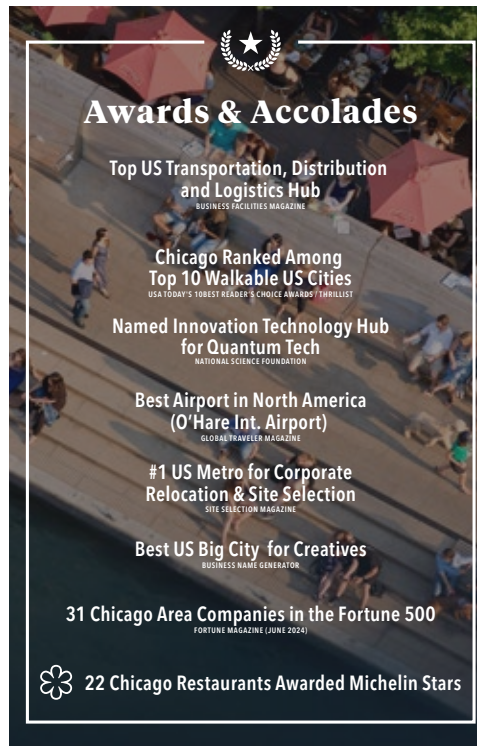


Chicago was named the **No. 2 Best City in the World*** and is among the **top 10 most popular travel destinations** in the U.S.

**According to the 2022 Time Out Index, which polled over 20,000 city-dwellers.*

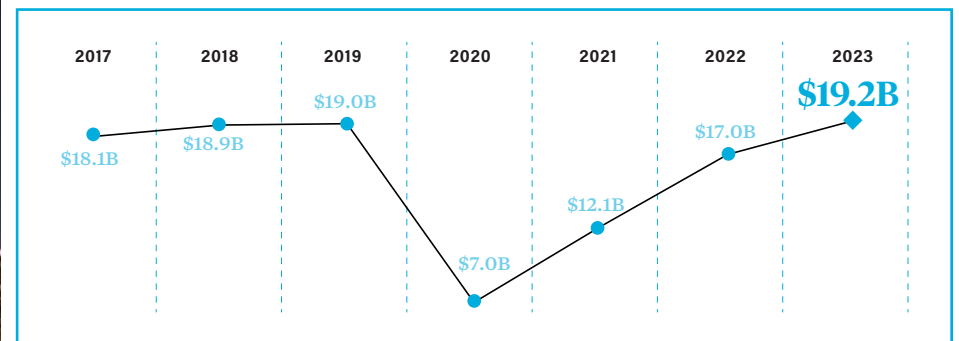
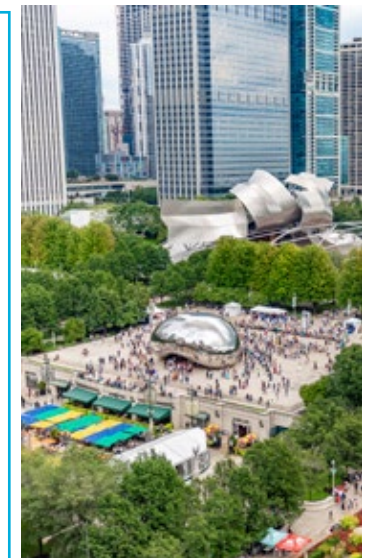


"Dual-hub" airport system of O'Hare International Airport and Midway International Airport, combined for over 95 million passengers in 2023.



The Chicago MSA is home to several world-class higher education institutions that provide the area with a constant supply of top job talent & disposable income.

CHICAGO MSA LARGEST CAMPUSES 4-YEAR INSTITUTIONS BY 2022-2023 ENROLLMENT	
UIC	33K STUDENTS
NORTHWESTERN UNIVERSITY	23K STUDENTS
DEPAUL UNIVERSITY	20K STUDENTS
THE UNIVERSITY OF CHICAGO	18K STUDENTS

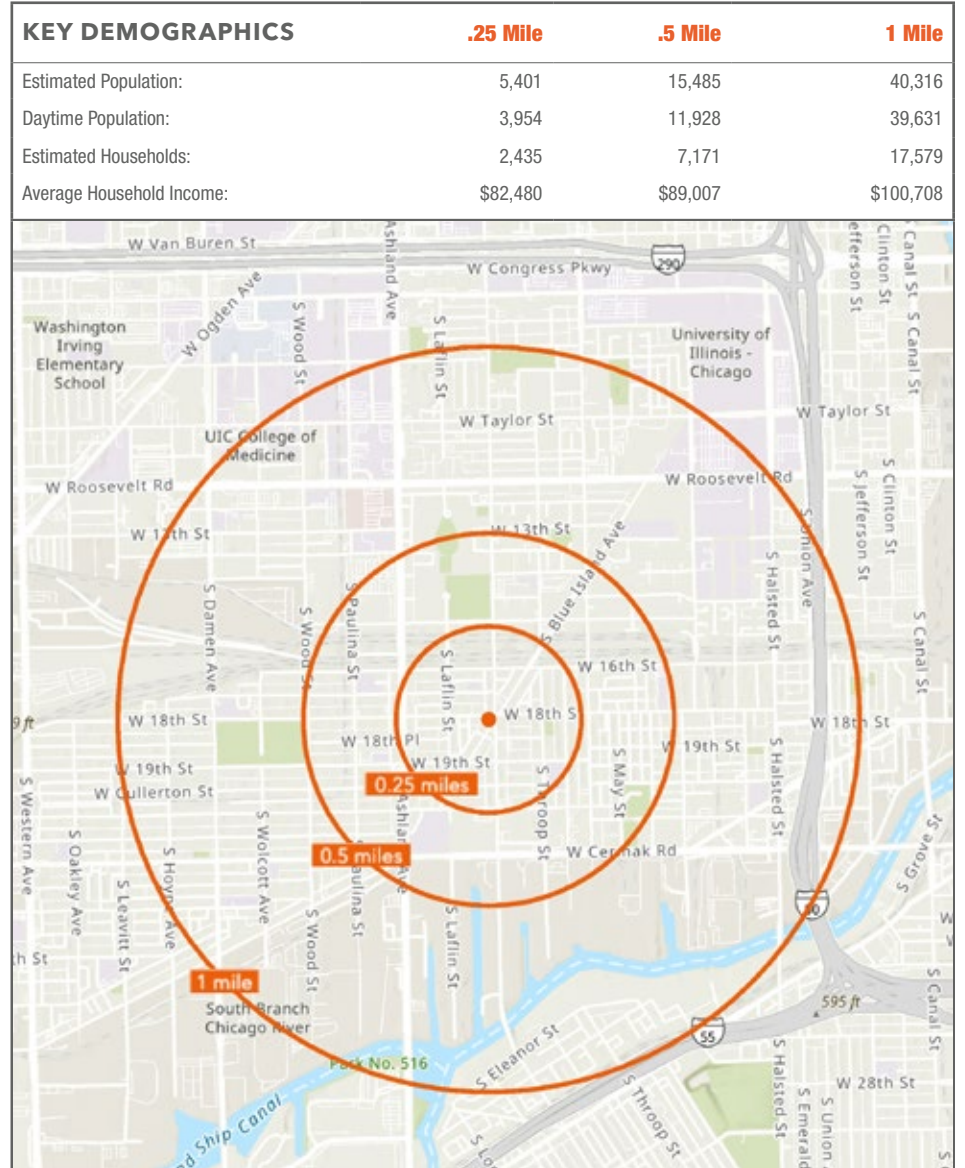


2023 direct tourism spending in Chicago accounted for approximately \$19.2 billion, exceeding 2019 spending for the first time since the pandemic. Chicago experienced a 6.9% increase in overseas and domestic visitation numbers from 2022, with nearly 52 million visitors in 2023.

DEMOGRAPHIC SUMMARY

	.25 mile	.5 mile	1 mile	
Population	2024 Estimated Population	5,401	15,485	40,316
	2029 Projected Population	5,206	15,152	39,687
	2020 Total Population (U.S. Census)	5,678	15,845	41,434
	2010 Population (U.S. Census)	5,947	16,824	42,114
	% Projected Growth 2023-2028	-3.6%	-2.2%	-1.6%
	% Historical Growth 2010-2021	-9.2%	-8.0%	-4.3%
	2024 Median Age	33.6	33.8	32.9
Households	2024 Estimated Households	2,435	7,171	17,579
	2029 Projected Households	2,440	7,281	17,922
	2020 Total Households (U.S. Census)	2,472	7,061	17,428
	2010 Total Households (U.S. Census)	2,208	6,337	15,547
	% HH Projected Growth 2023-2028	0.2%	1.5%	2.0%
	% HH Historical Growth 2010-2021	10.3%	13.2%	13.1%
	Income	2024 Average Household Income	\$82,480	\$89,007
2024 Median Household Income		\$65,752	\$67,145	\$74,561
2024 Per Capita Income		\$37,753	\$40,318	\$43,960
Business	2024 Total Businesses	201	461	1,457
	2024 Total Employees	1,890	4,666	19,734
	2024 Estimated Daytime Population	3,954	11,928	39,631
Education (Age 25+)	2024 Adult Population (Ages 25+)	4,153	11,681	28,548
	2024 Elementary (Level 0 to 8)	8.7%	10.5%	10.3%
	2024 Some High School (Level 9 to 11)	9.4%	8.6%	6.3%
	2024 High School Diploma	18.8%	17.3%	16.2%
	2024 Some College/No Degree	8.3%	11.7%	13.3%
	2024 Associate Degree	2.1%	4.8%	4.7%
	2024 Bachelor Degree	27.6%	24.5%	25.5%
	2024 Graduate Degree	19.5%	17.6%	19.9%
% Any College	57.5%	58.6%	63.5%	
Race & Ethnicity	2024 White Population	27.0%	26.0%	27.9%
	2024 Black/African American Population	10.0%	14.8%	15.4%
	2024 Asian Population	3.4%	3.9%	10.6%
	2024 American Indian/Alaska Native Population	3.7%	3.3%	2.6%
	2024 Pacific Islander Population	0.0%	0.1%	0.1%
	2024 Other Race	37.6%	34.5%	27.8%
	2024 Population of Two or More Races	18.3%	17.4%	15.8%
2024 Hispanic Population	12.7%	12.2%	12.7%	

Source: Esri, Esri and Infogroup, U.S. Census



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