

410

S. WABASH AVE

CHICAGO, IL

27,445 SF Development Site
DX-16 Zoning, By-Right!

Current Plans for the site include,
344 Market -Rate Apartment Units



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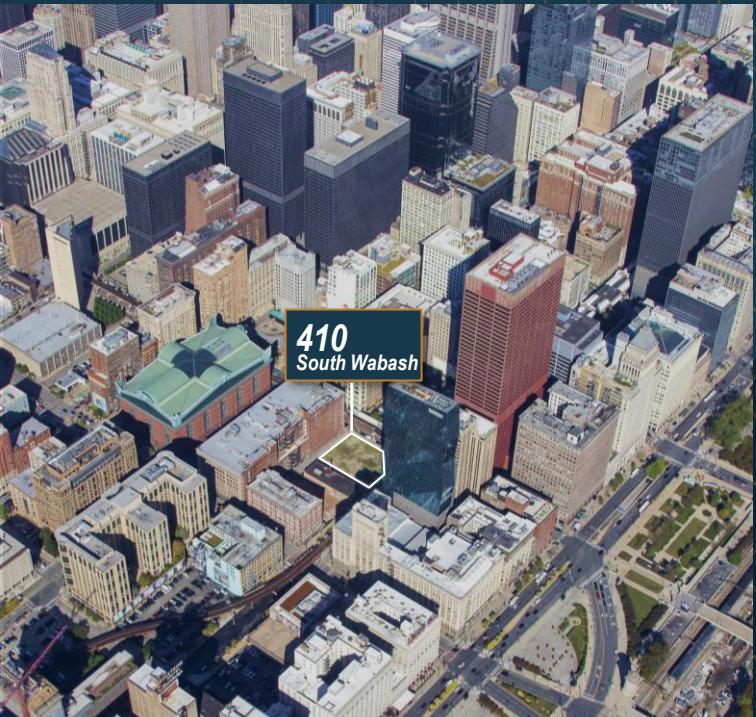
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410 S. WABASH AVE

CONTENTS

05 Executive Summary

06 Offering Overview

09 Zoning Summary

10 Current Plans

18 Area Overview

21 Multifamily Market Overview

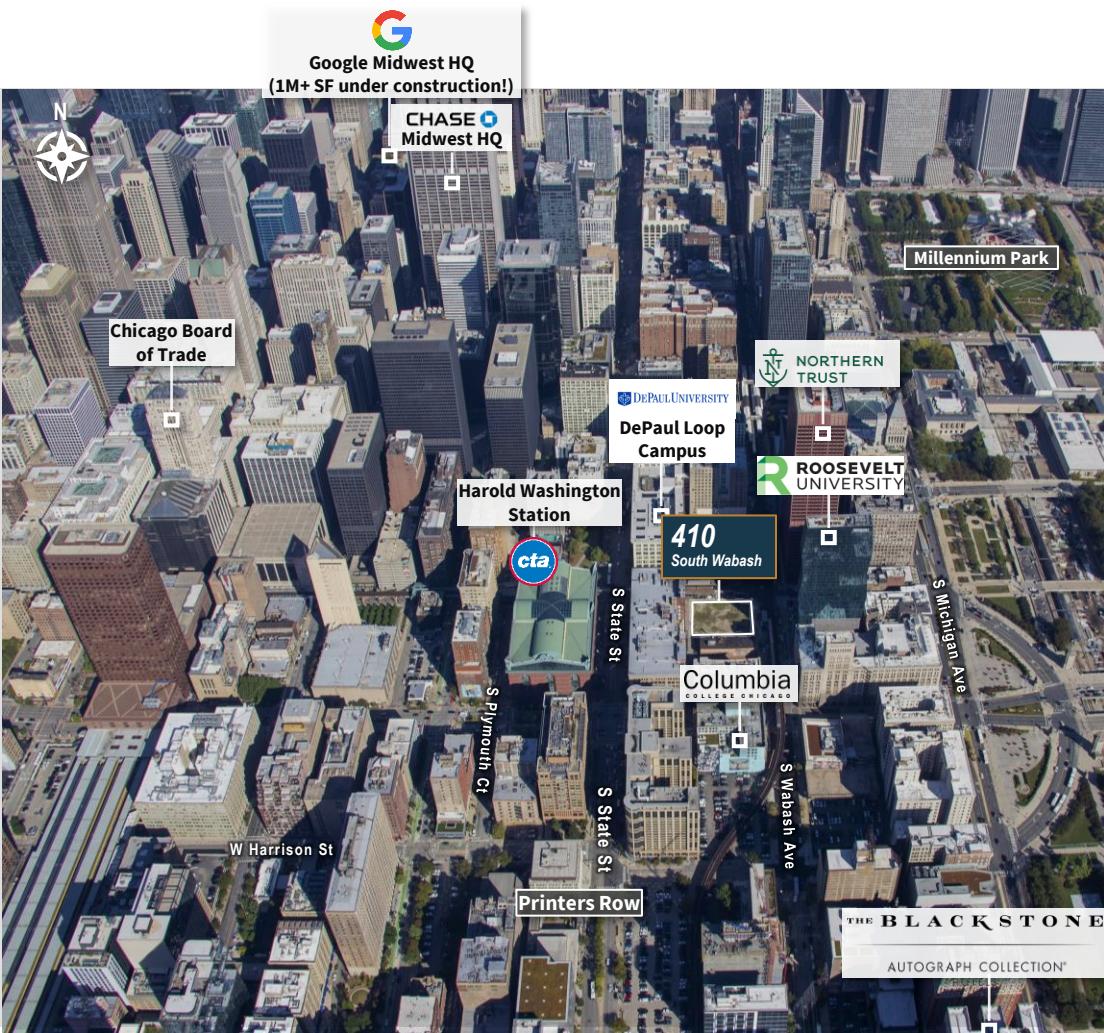
410
S. WABASH AVE

EXECUTIVE SUMMARY



EXECUTIVE SUMMARY

CBRE, as exclusive advisor, is pleased to announce the opportunity to acquire 410 South Wabash, Chicago, IL ("Property" or "Site"). The Property is being offered to qualified investors and developers to obtain fee simple interest in this high-density, DX-16 zoned Chicago land site in The Loop.



410 South Wabash Avenue is a 27,443 square-foot urban development site located at the signalized hard corner of South Wabash Avenue and East Van Buren Street, in the heart of downtown Chicago. The Property is surrounded by demand generators for development, including 100M SF of office space, three major universities and Millennium Park, Grant Park, and Lake Michigan.

The Property is just 1 block east of the Harold Washington CTA Station, and one block north of Ida B. Wells Drive, with direct access to I-90 and I-290, providing accessible transit to anywhere in the Chicagoland area.



The Loop



Transit Oriented Development



DX-16 Zoning
16.00 FAR

INVESTMENT HIGHLIGHTS



Rare Grant Park development opportunity, at the hard corner, lighted intersection of Wabash and Van Buren.



Large 27,443 SF urban footprint with an efficient rectangular shape & an alley, beneficial for dense high-rise development.



+ Exceptional opportunity to build 399 units with no affordable housing.



DX-16 zoning in place, the densest zoning district in Chicago.



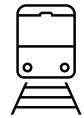
Located within an affluent pocket of the Loop, boasting an average household income of \$182,563 within 1-mile of the Property.



Exceptional "Loop" location, surrounded by over 60 million SF of office space.



Within walking distance to the West Loop and River North, home to over 60 million SF of office space.



Super Transit Oriented Development (TOD) location, just 1 block east of the Harold Washington CTA Station, and one block north of Ida B. Wells Drive, with direct access to I-90 and I-290

Unmatched opportunity to build up to 399 market rate units, by-right, under the in-place DX-16 zoning!



INVESTMENT HIGHLIGHTS

- + Future high-rise development will capture stunning views of Lake Michigan, Grant Park, and the famed Chicago skyline.
- + Amenity rich immediate area for residents.
- + 2-blocks to Grant Park
- + 15-minute walk to the Chicago riverwalk
- + 8-minute walk to the Art Institute of Chicago.
- + 15-minute walk to Lake Michigan.



Development Ready Property Condition

The current owner of the property has spent approximately \$2,000,000 in site work preparation (hard costs) to-date:

1. Site demolished, scraped, and prepped for vertical construction.
2. Vaulted alley to the west filled and restored.
3. Vaulted sidewalk to the north and east, filled and restored.
4. Deep foundations (caissons) in place for proposed 344-unit 25 story high-rise.



410 S WABASH

OFFERING OVERVIEW



PERTINENT PROPERTY & OFFERING DETAILS



Address:
410 S Wabash Avenue,
Chicago IL 60605



Property Type:
Land, Large Urban Development Site



Lot Size:
27,443 SF



Lot Shape & Dimensions:
Rectangle, 170.69' x 160.33'



PINs:
17-15-108-004, 17-15-108-003 &
17-15-108-005



Ask Price:
Subject to Offer



Real Estate Taxes ('23 paid '24)
\$86,221



Ward/Alderman:
4th Ward, Alderman Lamont Johnson



Submarket:
The Loop/East Loop



Zoning:
DX-16



Maximum Floor Area, By-Right:
439,088 SF



**Maximum Floor to
Area Ratio (FAR):**
16.00



Residential Building Height Threshold:
440 Ft.



Nonresidential Building Height Threshold:
520 Ft.



Market Rate Units:
100%



Affordable Housing Units:
Zero, by-right zoning in place.



Permitted Uses (but not limited to):
Residential, Hotel, Office, Medical, Retail, Mixed-Use

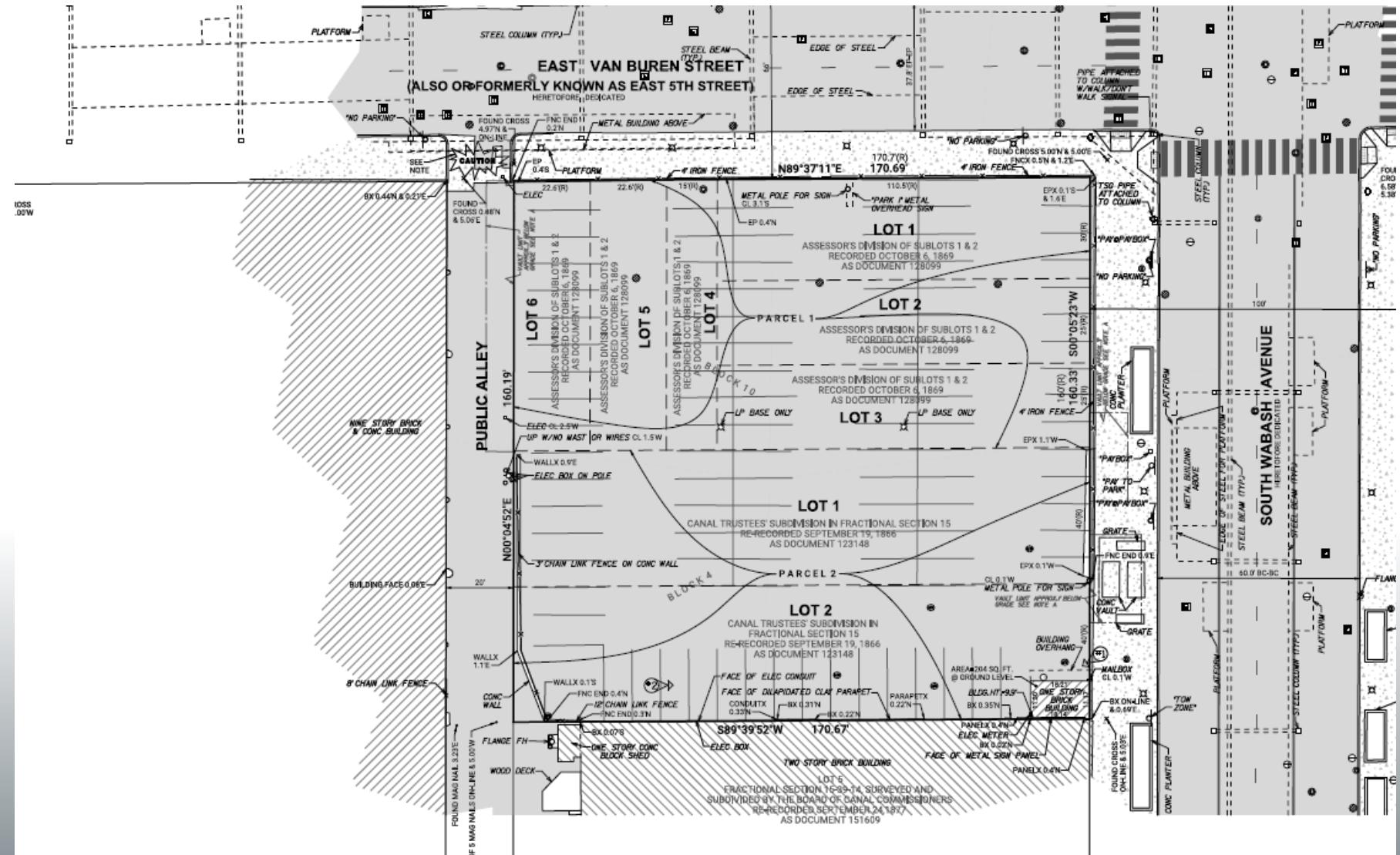


**For greater detail on site conditions,
zoning, and all due diligence documents
please visit the Virtual Deal Room:
410 S Wabash Avenue ([Link](#))**

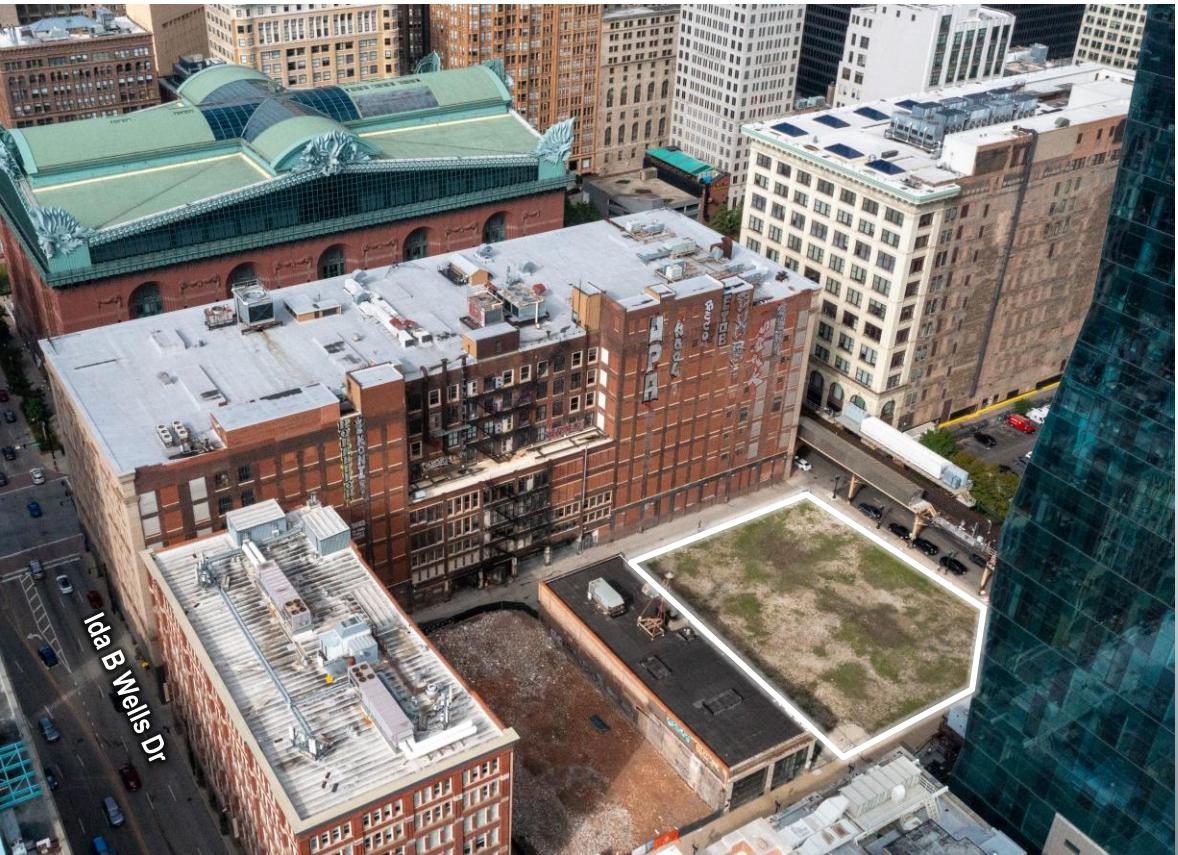


PROPERTY SURVEY

27,443 SF of land located at the hard corner, lighted intersection of Van Buren Street and Wabash Avenue. 410 S Wabash is a large urban footprint, efficient for vertical development, bound to the west by a public alley, to the north by Van Buren St , to the east by Wabash Ave, and to the south by a two story brick building.



410 S WABASH SITE DIMENSIONS & SITE IMPROVEMENTS



410 S Wabash is a pad ready development site with substantial site work completed by the current owner. Site work completed to-date:

1. Site demolished, scraped, and prepped for vertical construction.
2. Vaulted alley to the west filled and restored.
3. Vaulted sidewalk to the north and east, filled and restored.
4. Deep foundations (caissons) in place for proposed 344-unit 25 story high-rise.



DX-16, THE CITY'S DENSEST ZONING DISTRICT, BY-RIGHT!

The Property is currently zoned DX-16, the densest zoning district in Chicago. This skyline-altering “By-Right” zoning permits up to 439,088 SF of buildable floor area and 399 market-rate residential units, with no affordable housing requirement. Chicago’s requirement since 2019 has been 20% affordable housing for all projects that require a PD or zoning change, making this an ultra-rare and one of the last of its kind full market-rate development opportunity. Other permitted uses under the DX-16 zoning include residential, hotel, office, medical, and retail.

UNDERLYING DX-16 ZONING SUMMARY CHART

Land Size	27,443 SF
Floor Area Ratio	16.00
Total Floor Area Ratio	16.00
Total Buildable Floor Area	439,088 SF
Total Units	Up to 399 units before a PD is triggered
Affordable Requirement	0%, By-Right
Affordable Units	0
Permitted Uses	Residential, Hotel, Office, Medical, Retail
Max Building Heights for Residential/Non-Residential	440 ft/ 520 ft



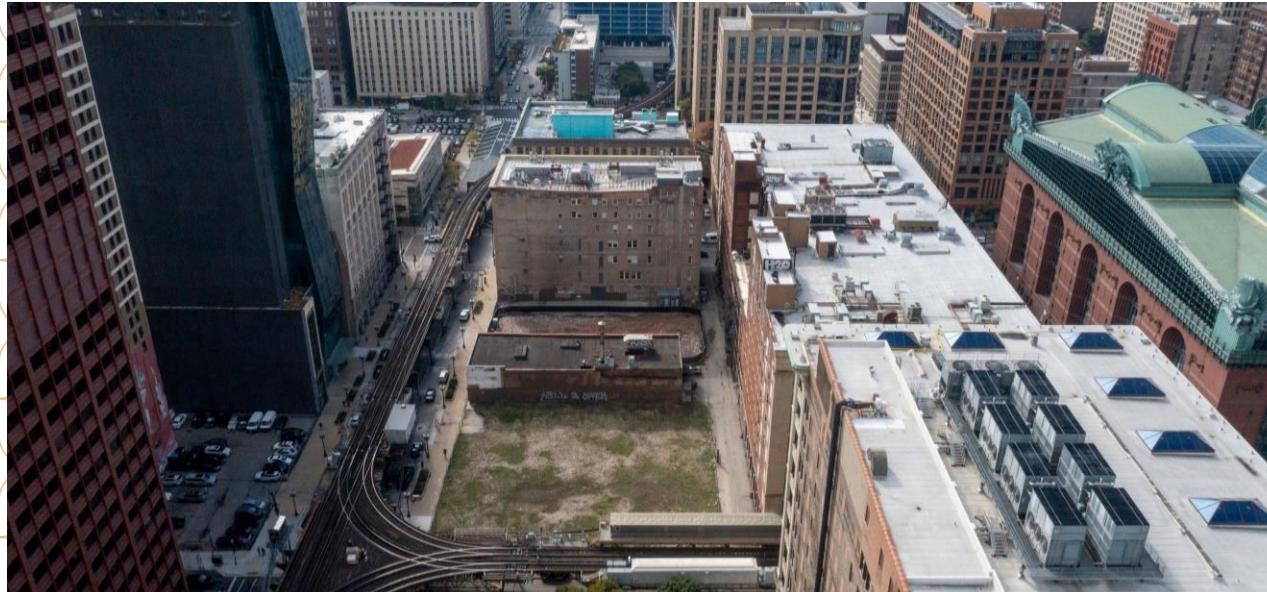
CURRENT PLANS

PROJECT SUMMARY, FLOOR PLAN, & RENDERINGS

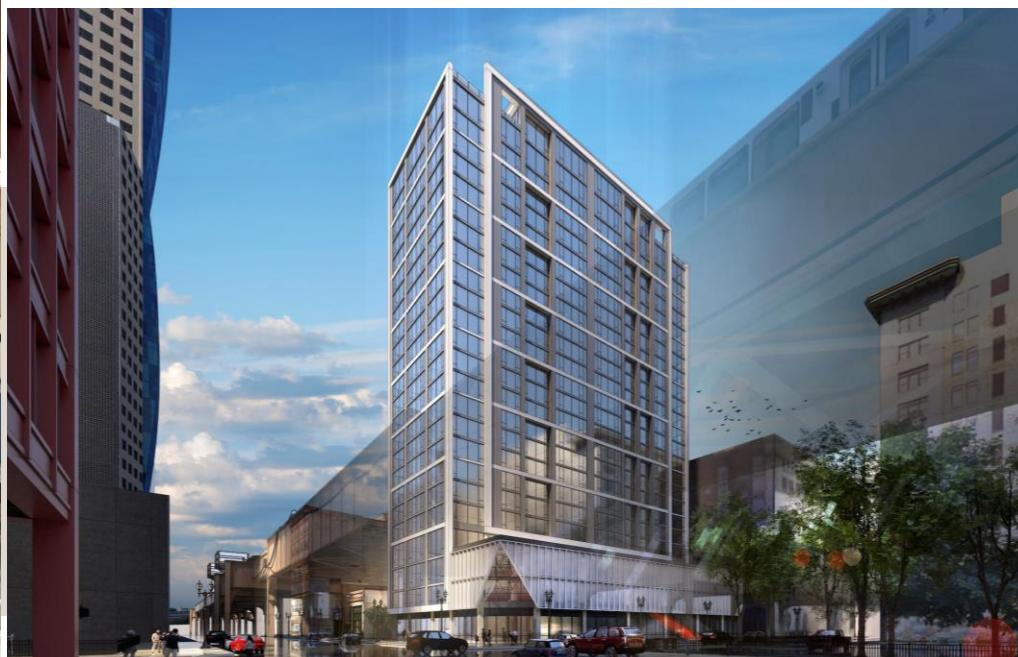
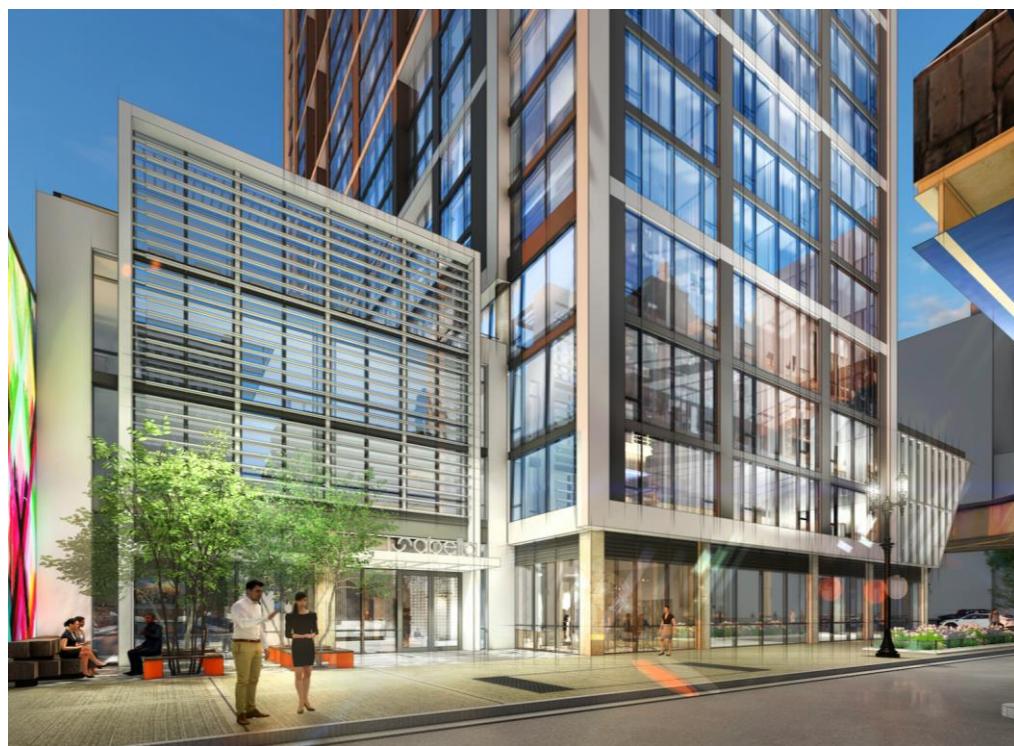
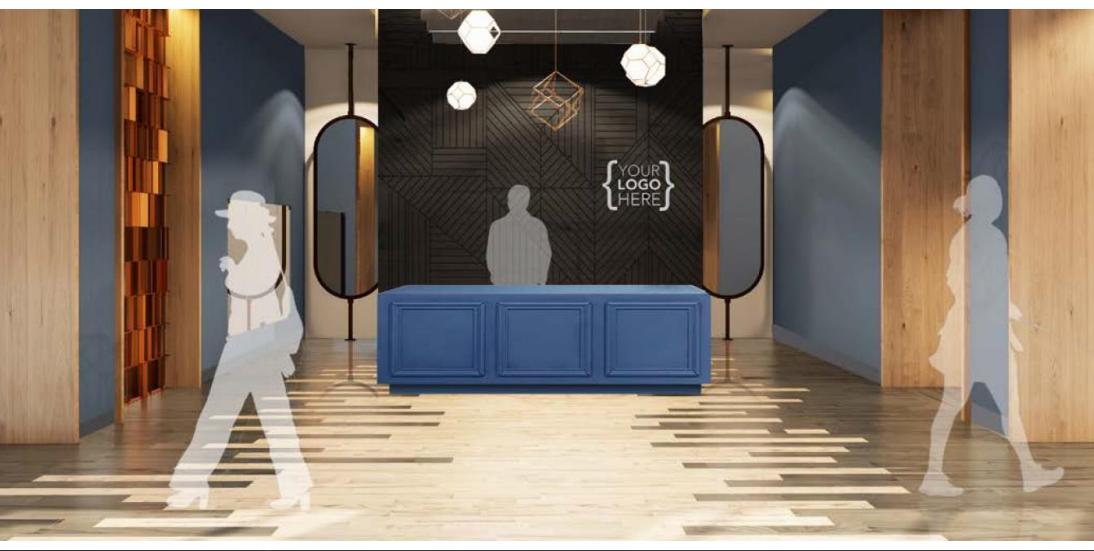
CURRENT PLANS / ZONING SUMMARY CHART

Land Size	27,443 SF
Floor Area Ratio	16.00
Total Floor Area Ratio	16.00
Total Buildable Floor Area	350,000 SF
Total Units	344 Market Rate Units
Affordable Requirement	0%, By-Right
Affordable Units	0
Ground Floor Retail	8,000 SF
Total Parking Spaces	103
Stories	25 Stories

25-Story Mixed-Use Tower:



CURRENT PLANS/RENDERINGS

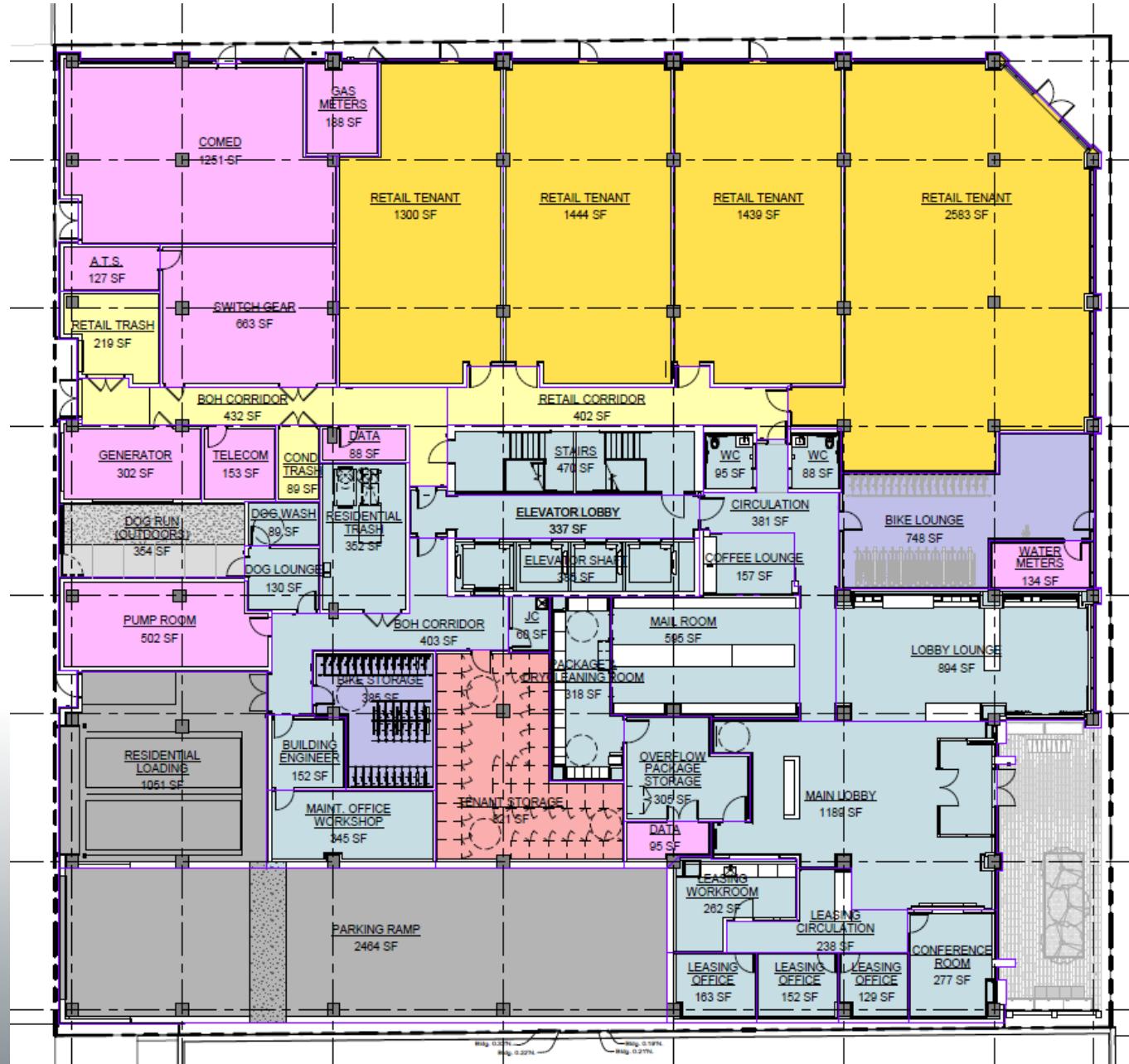


BUILDING BREAKDOWN

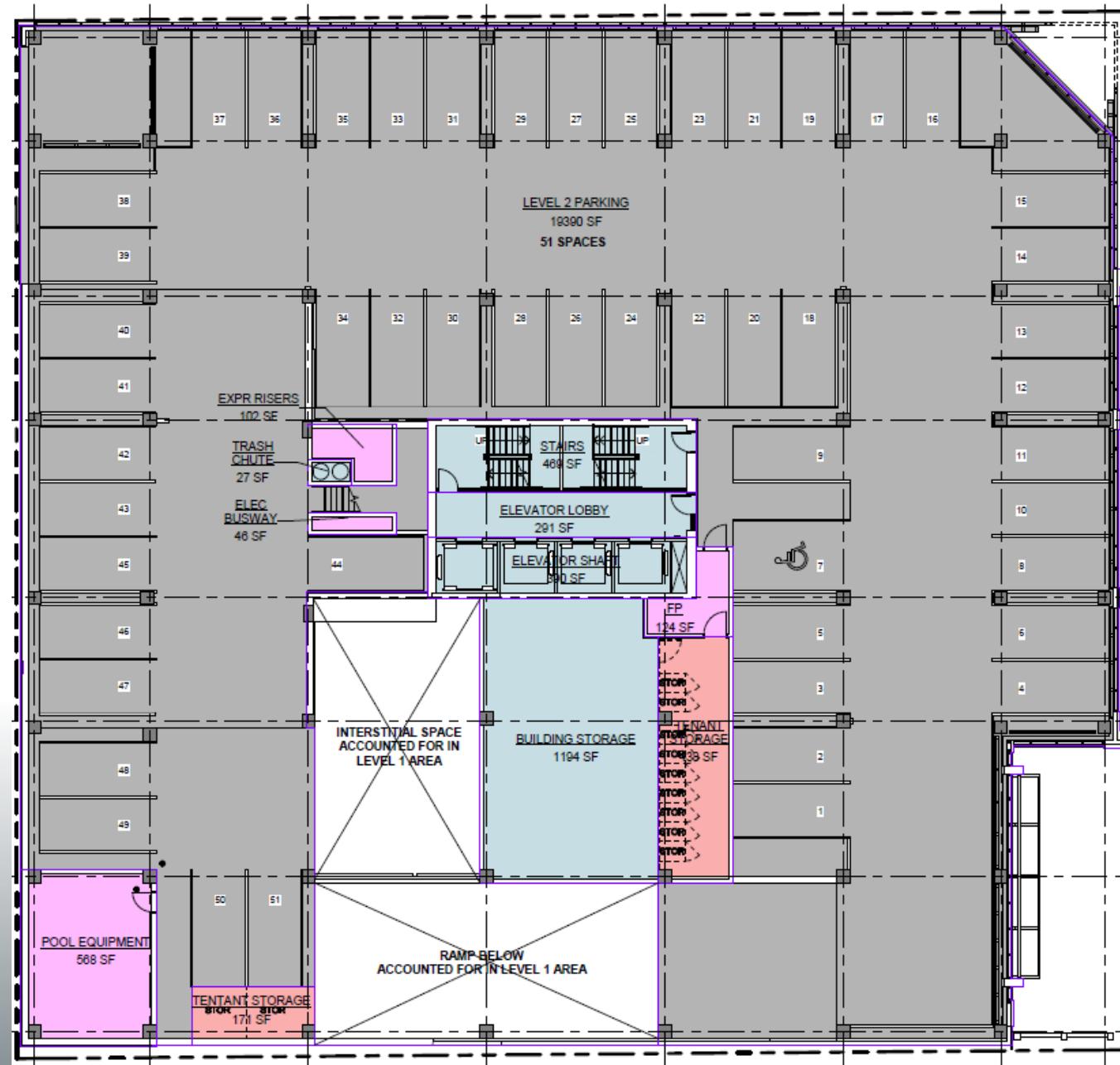
MIXED-USE RESIDENTIAL BUILDING																					
LEVEL	FLOOR HEIGHT	OVERALL HEIGHT	RESIDENTIAL						TERRACE / GREEN ROOF	MECHANICAL AREA	ROOF	RETAIL		BIKE PARKING		PARKING / LOADING		GROSS BUILDABLE AREA	GROSS ENCLOSED AREA	F.A.R. AREA	
			UNITS	RSF	COMMON	AMENITY	TENANT STORAGE	TOTAL GSF / FLOOR				RSF	COMMON	AREA	SPACES	AREA	SPACES				
Elevator	2'-4"	203'-2"										8,390						8,390	0	0	
25	14'-0"	200'-10"	17	10,574	1,751		2,207	3,185	5,392	12,325	2,950	2,104	1,946					12,400	7,495	7,495	
24	13'-0"	200'-10"	17	10,574	1,751		17	10,574	1,751	12,325								12,325	12,325	12,325	
23	9'-8"	233'-10"	17	10,574	1,751					12,325								12,325	12,325	12,325	
22	9'-8"	224'-4"	17	10,574	1,751					12,325								12,325	12,325	12,325	
21	9'-8"	214'-10"	17	10,574	1,751					12,325								12,325	12,325	12,325	
20	9'-8"	205'-4"	17	10,574	1,751					12,325								12,325	12,325	12,325	
19	9'-8"	185'-10"	17	10,574	1,751					12,325								12,325	12,325	12,325	
18	9'-8"	186'-4"	17	10,574	1,751					12,325								12,325	12,325	12,325	
17	9'-8"	176'-10"	17	10,574	1,751					12,325								12,325	12,325	12,325	
16	9'-8"	167'-4"	17	10,574	1,751					12,325								12,325	12,325	12,325	
15	9'-8"	157'-10"	17	10,574	1,751					12,325								12,325	12,325	12,325	
14	9'-8"	148'-4"	17	10,574	1,751					12,325								12,325	12,325	12,325	
13	9'-8"	138'-10"	17	10,574	1,751					12,325								12,325	12,325	12,325	
12	9'-8"	129'-4"	17	10,574	1,751					12,325								12,325	12,325	12,325	
11	9'-8"	119'-10"	17	10,595	1,730					12,325								12,325	12,325	12,325	
10	9'-8"	110'-4"	17	10,595	1,730					12,325								12,325	12,325	12,325	
9	9'-8"	100'-10"	17	10,595	1,730					12,325								12,325	12,325	12,325	
8	9'-8"	91'-4"	17	10,595	1,730					12,325								12,325	12,325	12,325	
7	9'-8"	81'-10"	17	10,595	1,730					12,325								12,325	12,325	12,325	
6	9'-8"	72'-4"	17	10,595	1,730					12,325								12,325	12,325	12,325	
5	9'-8"	63'-10"	17	10,595	1,730					12,325								12,325	12,325	12,325	
4	14'-0"	53'-4"	4	5,073	2,095	4,584			12,325	835	12,712							25,898	12,351	12,351	
3	12'-10"	39'-4"			1,177		943	2,120			175						18,112	62	20,407	1,352	
2	9'-8"	28'-6"			2,371		609	2,980			840						19,390	51	23,210	3,849	
1	17'-0"	17'-0"			7,987		821	8,788			354	3,503		6,767	1,141	1,134		3,515	25,202	24,848	21,333
TOTAL			344	210,700	51,200	7,709	2,373	278,132	835	10,025	6,022		6,767	1,141	1,134		41,017	103	302,007	354,811	202,000
Average Unit Size				830																	
Typical Residential Floor Efficiency				85.8%																	
FAR																					
NET SITE AREA				27,304 SF																	
ZONING				DX-10																	
FAR				16.0																	
ALLOWABLE FAR				437.824 SF																	
TOTAL AS DRAWN BUILDING AREA				202,060 SF																	
MISC. INFORMATION																					
TOTAL NUMBER OF RESIDENTIAL UNITS				344 UNITS																	
BUILDING HEIGHT				203'-2"																	
AS DRAWN UNIT MIX																					
220 UNITS	84%	EFFICIENCY																			
80 UNITS	17%	1 BED																			
81 UNITS	18%	2 BED																			
3 UNITS	1%	3 BED																			

UNIT MIX				
EFFICIENCY	1 BED	2 BED	3 BED	TOTAL
64%	17%	18%	1%	
228	60	61	3	
64%			50%	
220			124	
			100%	
			344	

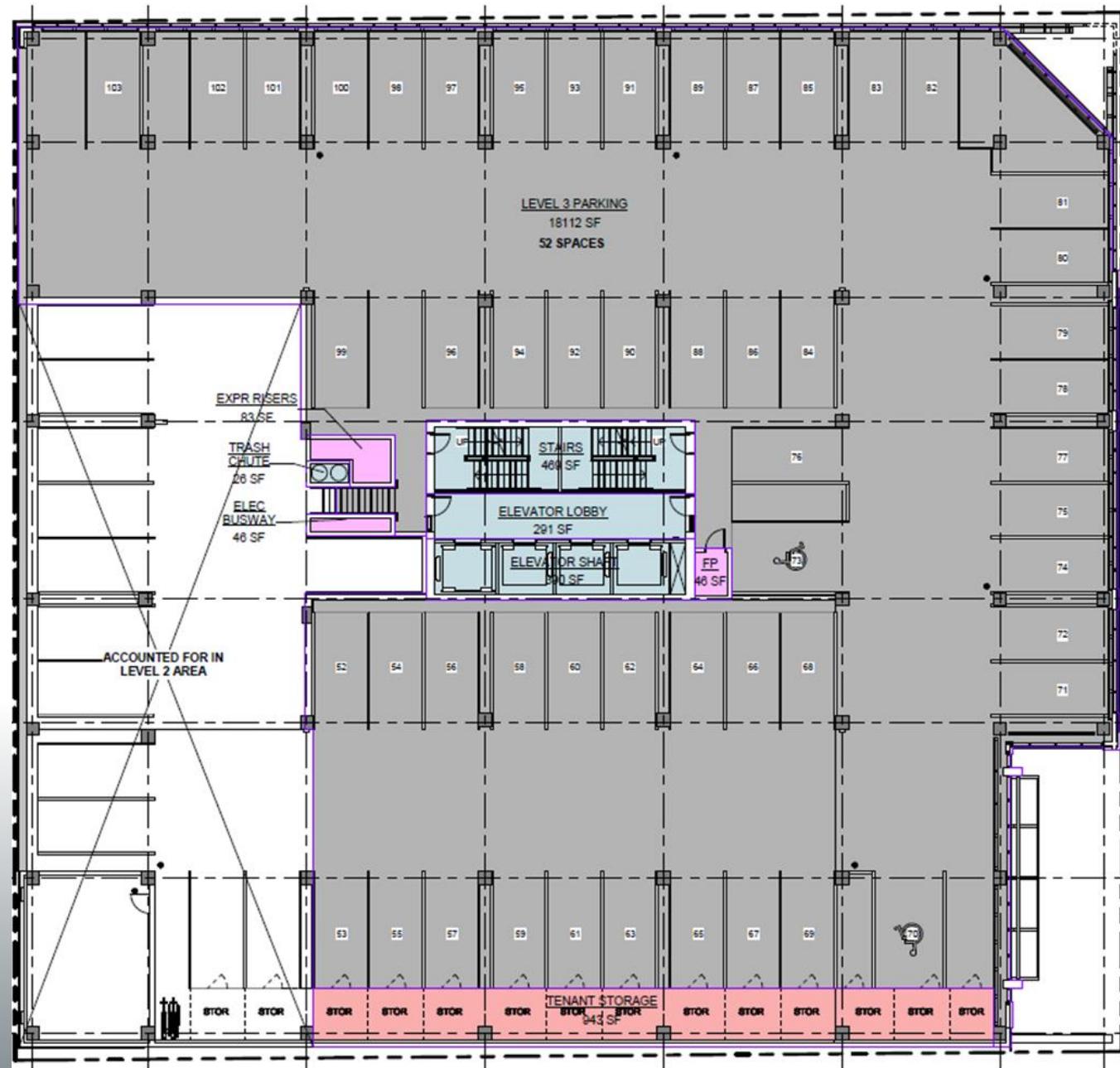
SITE PLAN / LEVEL 1



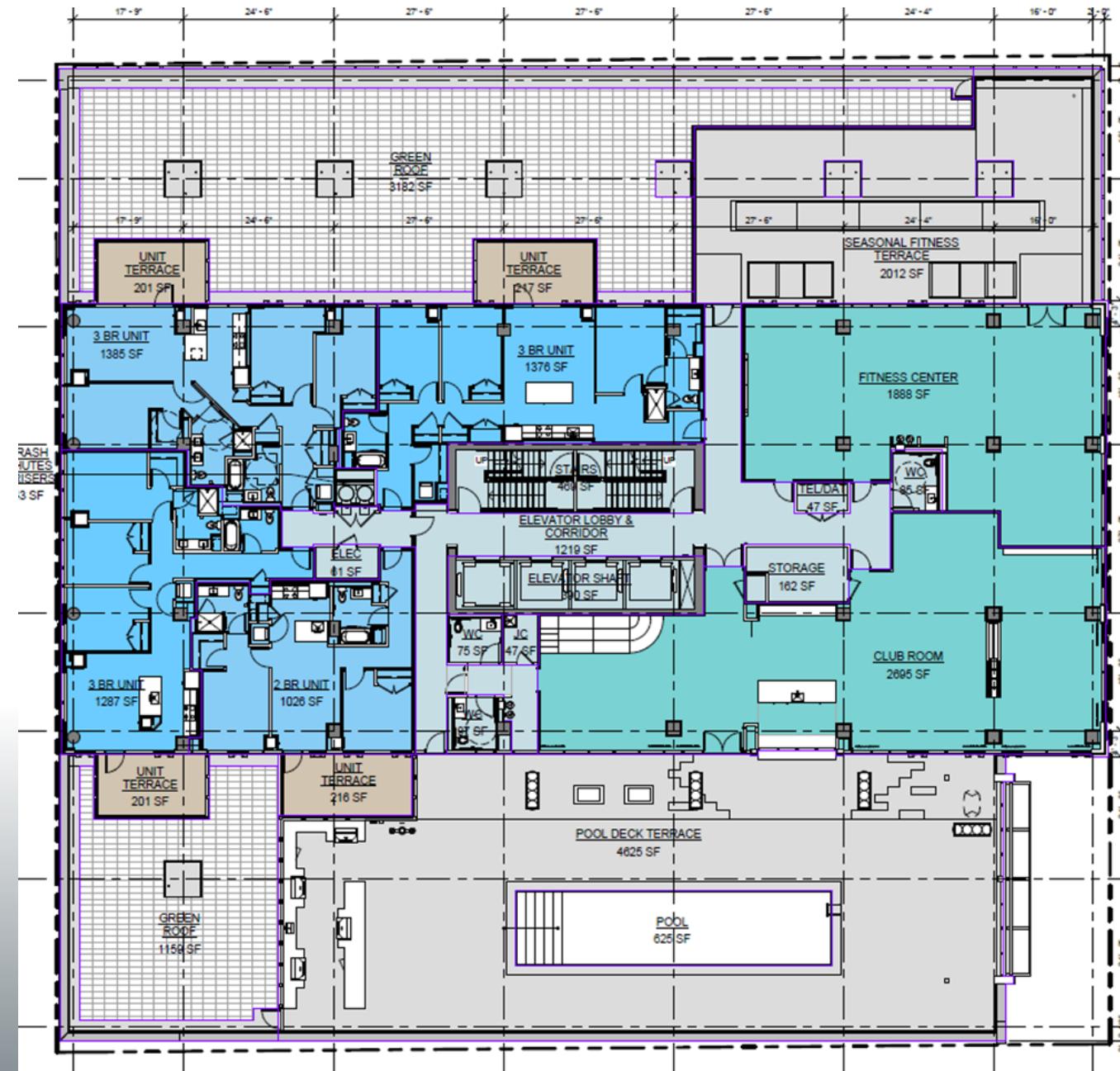
FLOOR PLAN / LEVEL 2



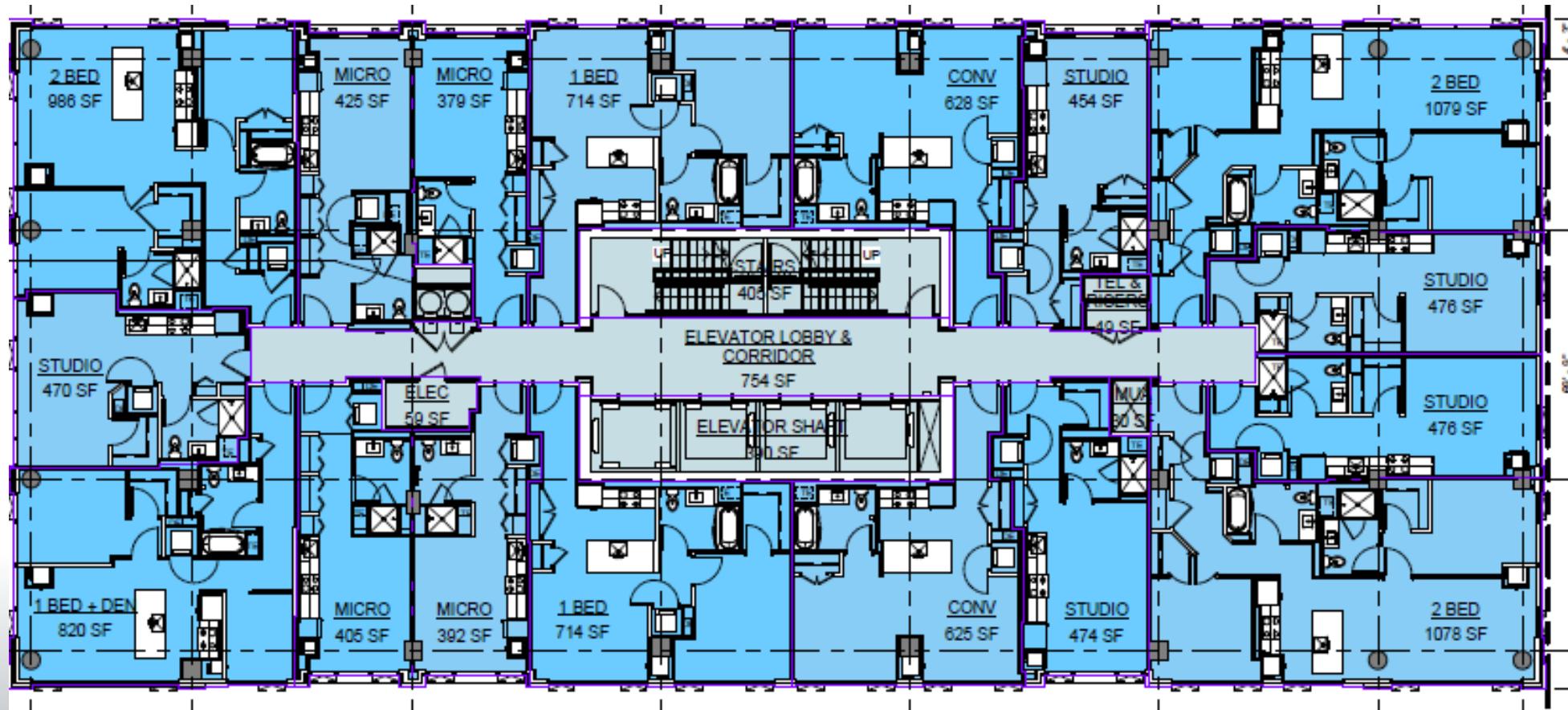
FLOOR PLAN / LEVEL 3



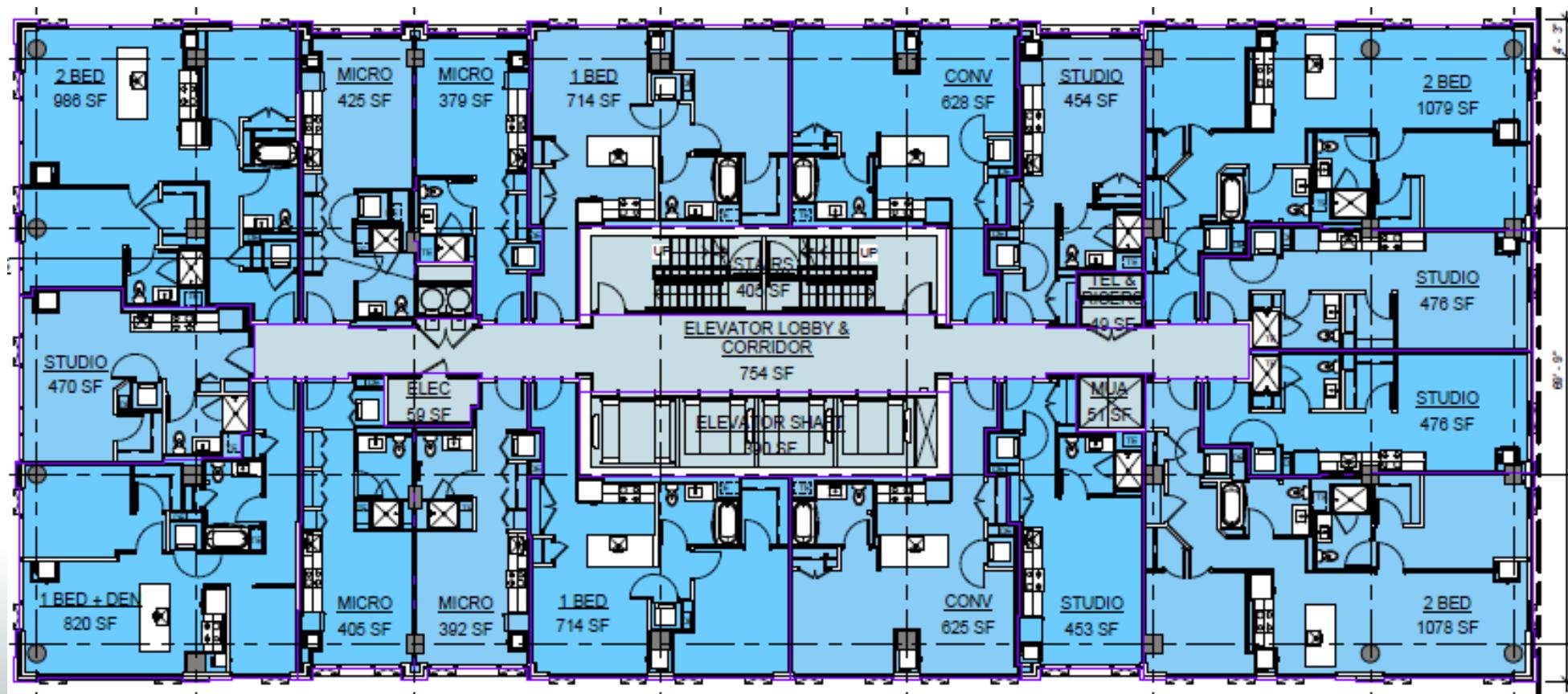
FLOOR PLAN / LEVEL 4



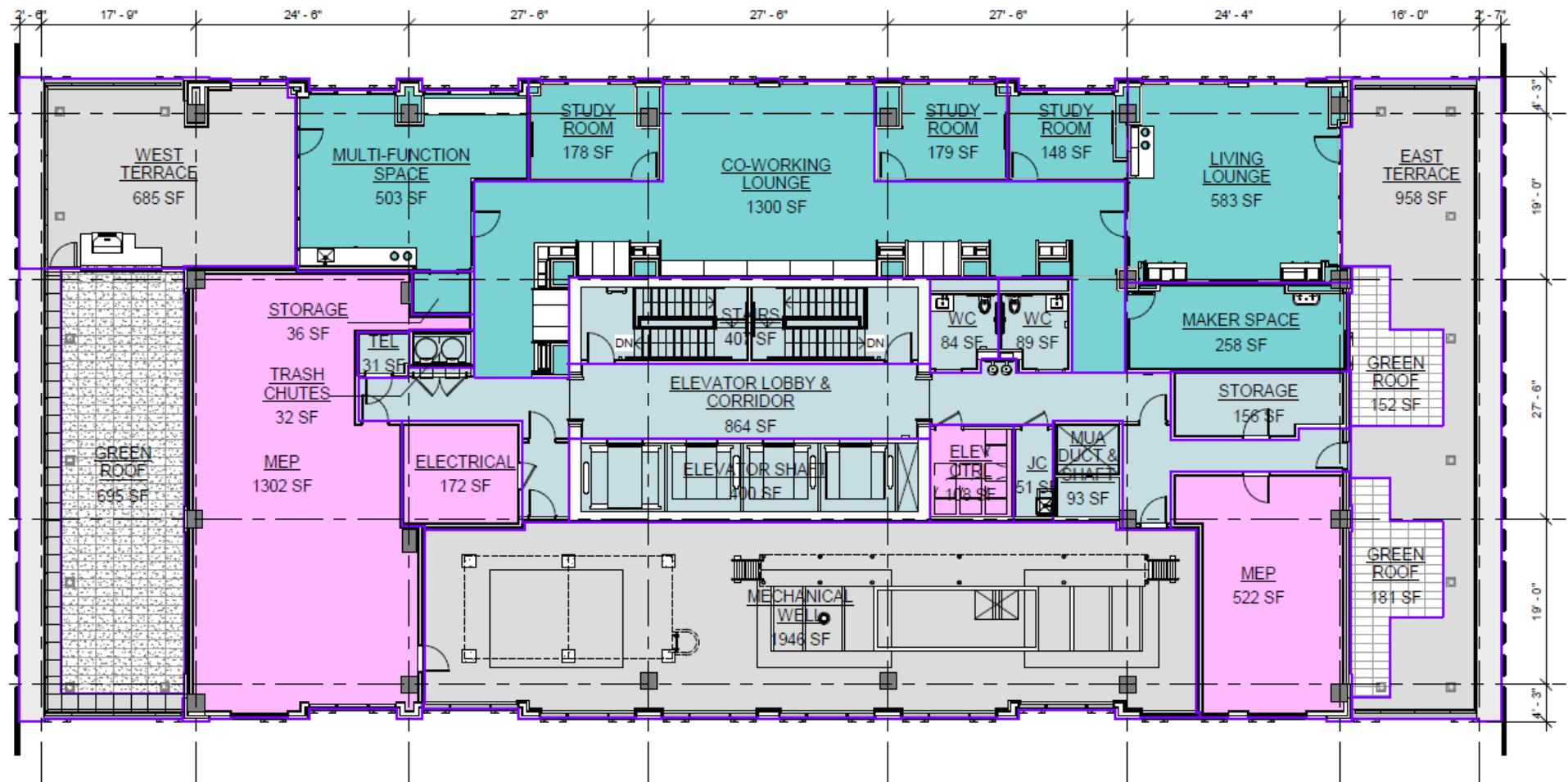
FLOOR PLAN / LEVEL 5-11



FLOOR PLAN / LEVEL 12-14



FLOOR PLAN / LEVEL 25



410 S WABASH

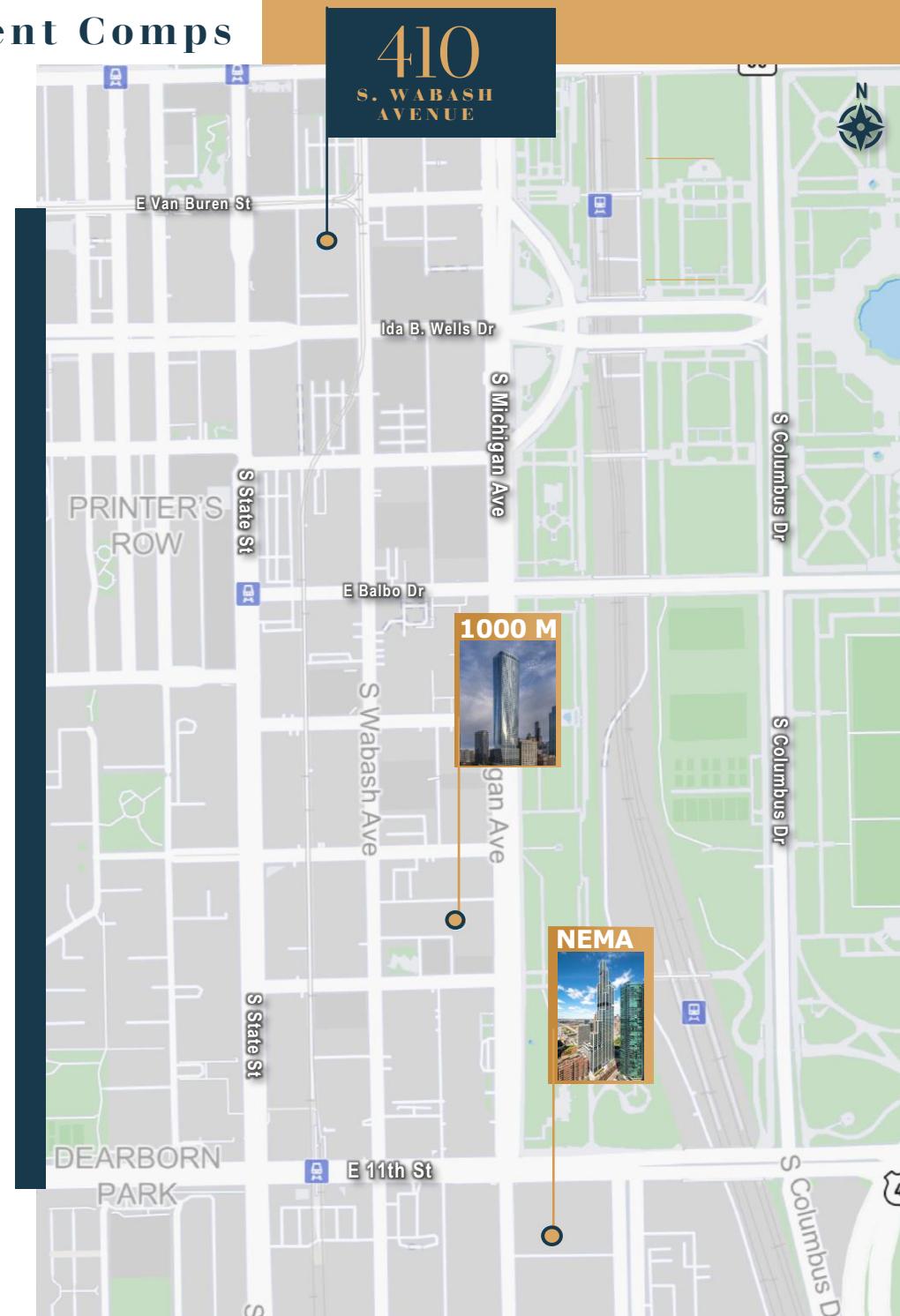
Area
Multifamily
Fundamentals



410 S Wabash Class A Multifamily Rent Comps

PROPERTY NAME	(1) NEMA	(2) 1000M
Address	1210 S Indiana Ave	1000 S Michigan Ave
City	Chicago, IL	Chicago, IL
Units	800	738
Year Built	Jun-19	May-24
Avg SF	903 SF	880 SF
Occupancy	96.5%	90.0%
Average Rent per Unit	\$4,011	\$4,035
Average Rent per SF	\$4.44	\$4.59

Studios/Convertible		
# of Units	200	330
Market Rent	\$2,519	\$2,649
Sq Ft	518 SF	568 SF
Rent PSF	\$4.86	\$4.66
1 Bedroom		
# of Units	295	232
Market Rent	\$3,050	\$3,774
Sq Ft	702 SF	806 SF
Rent PSF	\$4.34	\$4.68
2 Bedroom		
# of Units	214	133
Market Rent	\$5,038	\$5,987
Sq Ft	1,176 SF	1,336 SF
Rent PSF	\$4.28	\$4.48
3 Bedroom		
# of Units	86	37
Market Rent	\$7,750	\$9,224
Sq Ft	1,709 SF	2,132 SF
Rent PSF	\$4.53	\$4.33
4 Bedroom		
# of Units	5	6
Market Rent	\$12,200	\$15,096
Sq Ft	2,703 SF	3,101 SF
Rent PSF	\$4.51	\$4.87

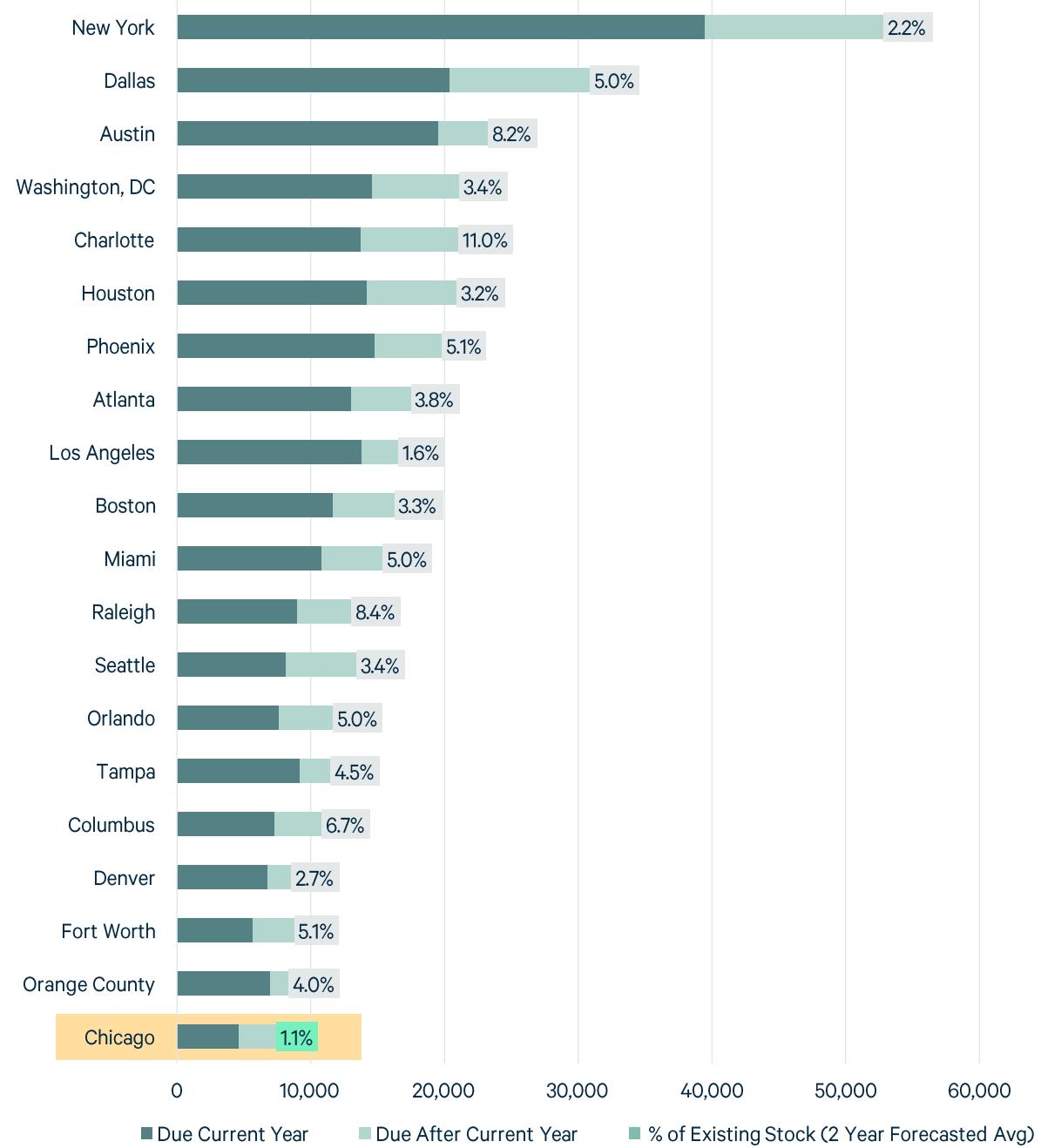


NATIONAL MULTIFAMILY MARKET OVERVIEW

Chicago Supply vs National Markets

The percentages shown to the right of each MSA bar represent the total supply pipeline per CBRE EA as a percentage of existing inventory

Chicago has the lowest # of units under construction amongst the largest MSA throughout the country, with a mere 1.1% of existing stock



FUNDAMENTALS

Supply/Demand Leaders

Chicago tops the nation for supply vs demand positioning

Markets Where Five-Year Demand Exceeds Five-Year Supply

Market	Five-Year Demand (units)	Five-Year Supply (units)	Variance (units)
Chicago	41,902	40,068	1,834
Champaign-Urbana, IL	2,034	1,004	1,030
Rochester, NY	2,525	1,708	817
Youngstown-Warren-Boardman, OH-PA	774	0	774
College Station-Bryan, TX	2,985	2,327	658
Des Moines-West Des Moines, IA	6,857	6,208	649
El Paso, TX	1,224	593	631
Fargo, ND-MN	3,145	2,571	574
Tulsa, OK	2,762	2,279	483
Lexington-Fayette, KY	2,630	2,284	346
New Haven-Milford, CT	3,219	2,927	292
Flint, MI	403	111	292
Hartford-West Hartford-East Hartford, CT	4,140	3,913	227
Albany-Schenectady-Troy, NY	4,929	4,718	211
Knoxville, TN	4,734	4,540	194
Sioux Falls, SD	5,945	5,896	49
Mobile/Daphne, AL	2,594	2,587	7

Source: RealPage Market Analytics



Markets with the Biggest Deficits Between Five-Year Demand and Five-Year Supply

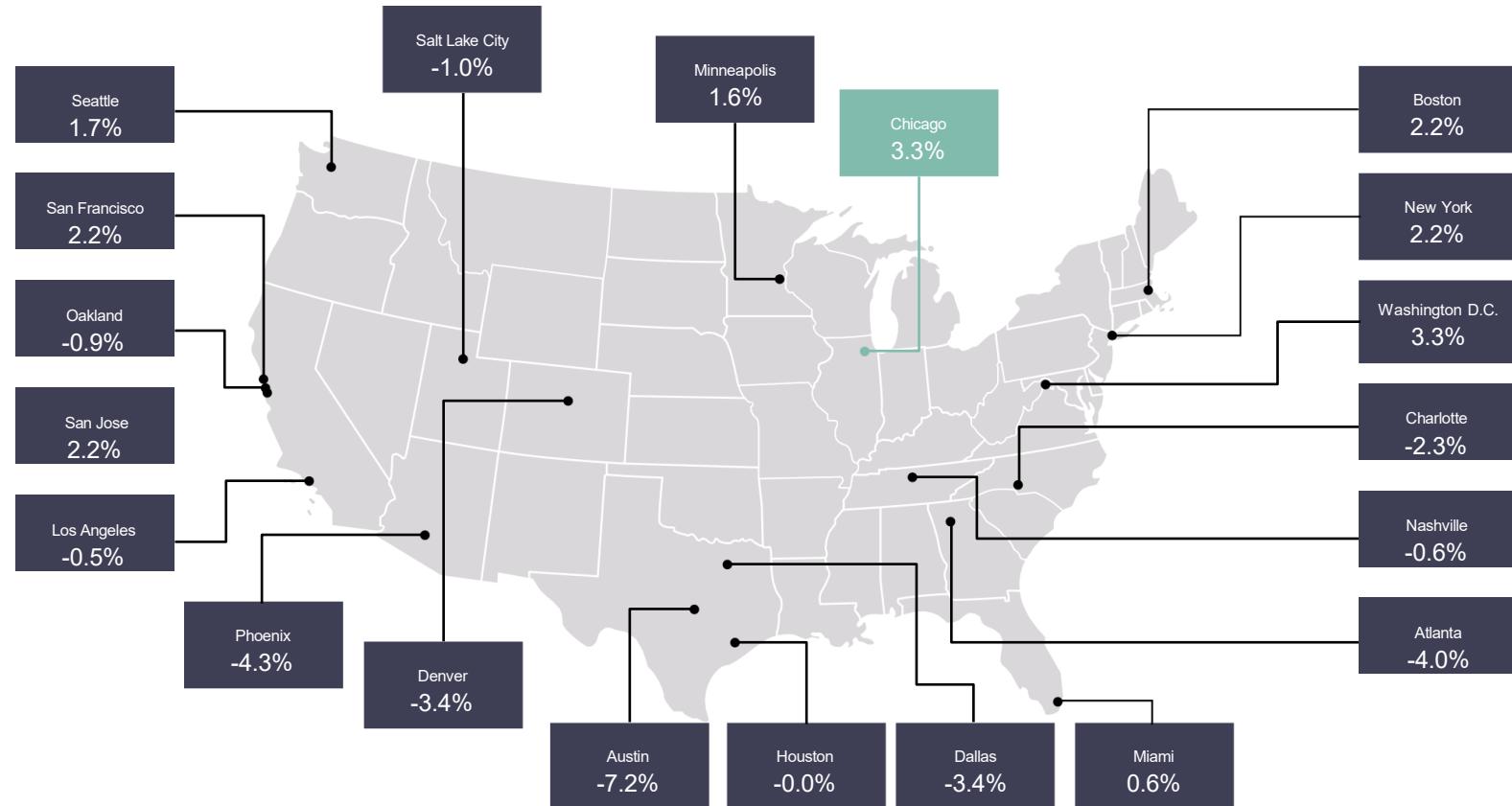
Market	Five-Year Demand (units)	Five-Year Supply (units)	Variance (units)
Atlanta	49,134	67,371	(-18,237)
Dallas	80,119	97,406	(-17,287)
Los Angeles	30,314	46,065	(-15,751)
Phoenix	44,864	60,445	(-15,581)
Austin	54,325	65,888	(-11,563)
Minneapolis	33,646	44,591	(-10,945)
Houston	75,736	85,817	(-10,081)
Washington, DC	55,085	64,435	(-9,350)
Orlando	36,506	44,682	(-8,176)
Tampa	24,617	32,759	(-8,142)
Fort Worth	27,499	35,334	(-7,835)
Charlotte	39,708	47,249	(-7,541)
San Antonio	19,787	26,761	(-6,974)
Seattle	34,791	41,445	(-6,654)
Las Vegas	10,963	17,202	(-6,239)
Jacksonville	20,192	26,201	(-6,009)

Source: RealPage Market Analytics



NATIONAL MULTIFAMILY MARKET OVERVIEW

National Rent Growth: U.S. Average = 0.5%



Source: CBRE Econometric Advisors, 4Q24

410 S Wabash Area Overview

Northeast Facing



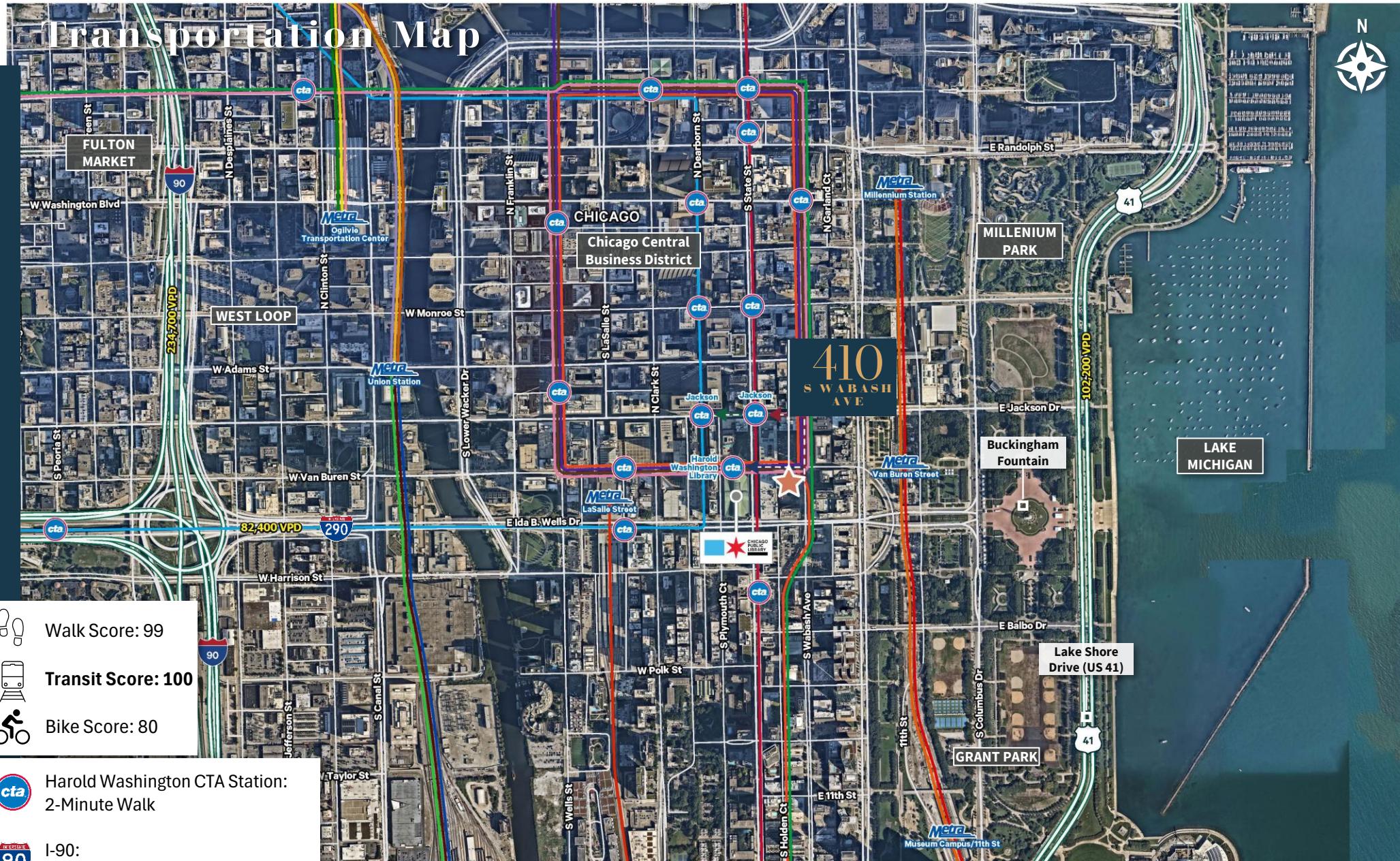
Exciting New Developments & Development Demand Generators!



 New 1.2M SF redevelopment of the Thompson Center, future home of Google's Midwest HQ!

410 S WABASH - HIGHLY-CONNECTED, TOD OPPORTUNITY

Transportation Map



THREE MILE RADIUS DEMOGRAPHICS



POPULATION

358,327



HOUSEHOLDS

202,461



AVERAGE HOUSEHOLD INCOME

\$168,781



AVERAGE HOUSING VALUE

648,749



MEDIAN HOUSING VALUE

\$506,651



PERCENTAGE OF BACHELORS DEGREE OR HIGHER

76.4%



BUISNESSES

35,286



EMPLOYEES

724,317



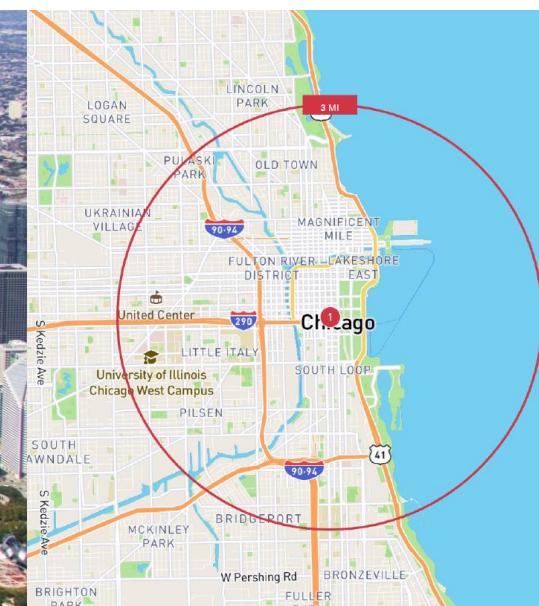
AGES BETWEEN 20-49

66.5%



OCCUPIED HOUSING UNITS

87.2%



OFFER GUIDELINES

410 SOUTH WABASH, CHICAGO, IL

Please reach out to CBRE for any questions or interest as it relates to this offering. If interested in acquiring the property, please submit an LOI with the following (but not limited to) details included:

- + 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



WHY CHICAGO

Of the city's population, 46.1% live within a 10-minute walk of a CTA rail or Metra station, including 59.5% of residents with a college degree and 61.9% with a graduate degree.



7.66M

People (79.8%) in the metro live within a 10-minute drive of CTA rail or Metra stations (more than entire metro populations of Dallas/Fort Worth, Houston or Washington D.C.)



1.74M

People (18.2%) in the metro live within a 10 minute walk of CTA rail or Metra stations (more than entire metro populations of Raleigh, Memphis, Salt Lake or Richmond)

One of only two U.S. cities on Time Out Magazine's "Top Cities in the World for Public Transit"



WHY CHICAGO

Voted best city in the U.S. for the seventh straight years!

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

Ranked #1 architecture lover destination in North America

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



410 SWABASH AVE



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