

Large Land/Development Opportunity on Goose Island!

OFFERING MEMORANDUM



**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

CBRE

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

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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)

GOLD COAST

 **TARGET**

Bally's

Halsted Pointe
Mixed-use development with
over 2,500 residential units.



1017 W. Division

HALSTED STREET
HICKORY AVENUE
DIVISION STREET
CHERRY AVENUE
NORTH BRANCH STREET

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

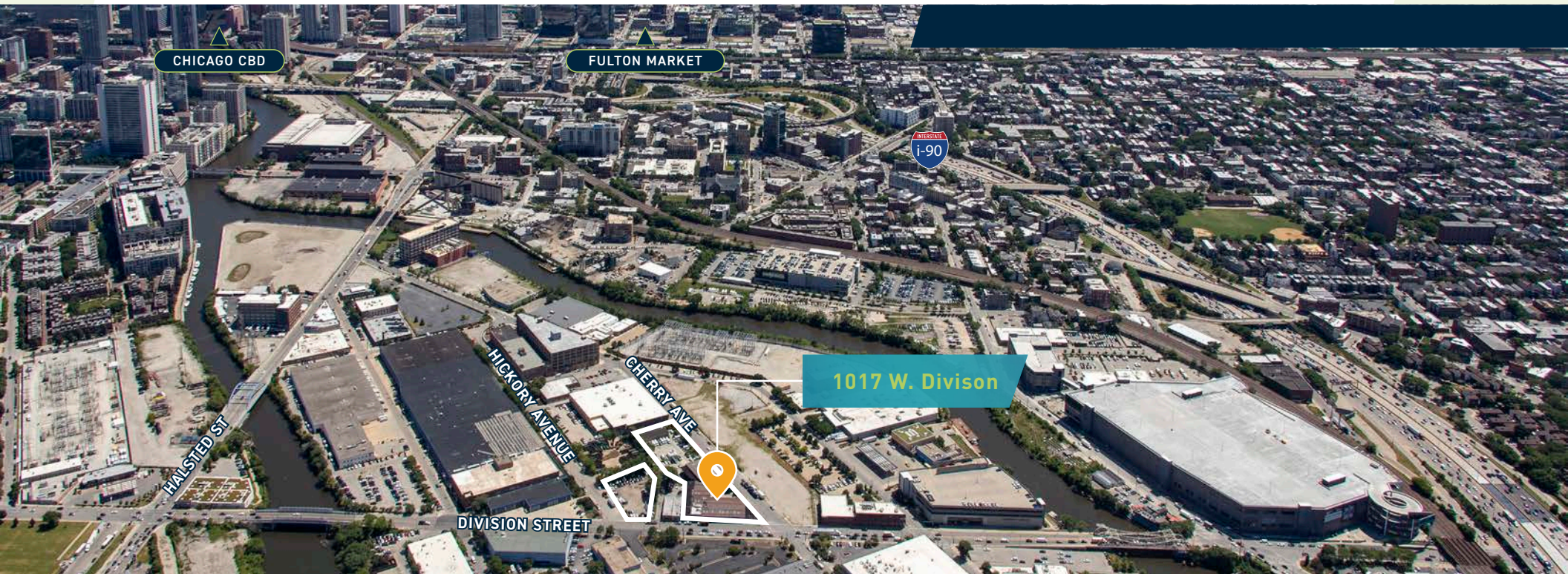


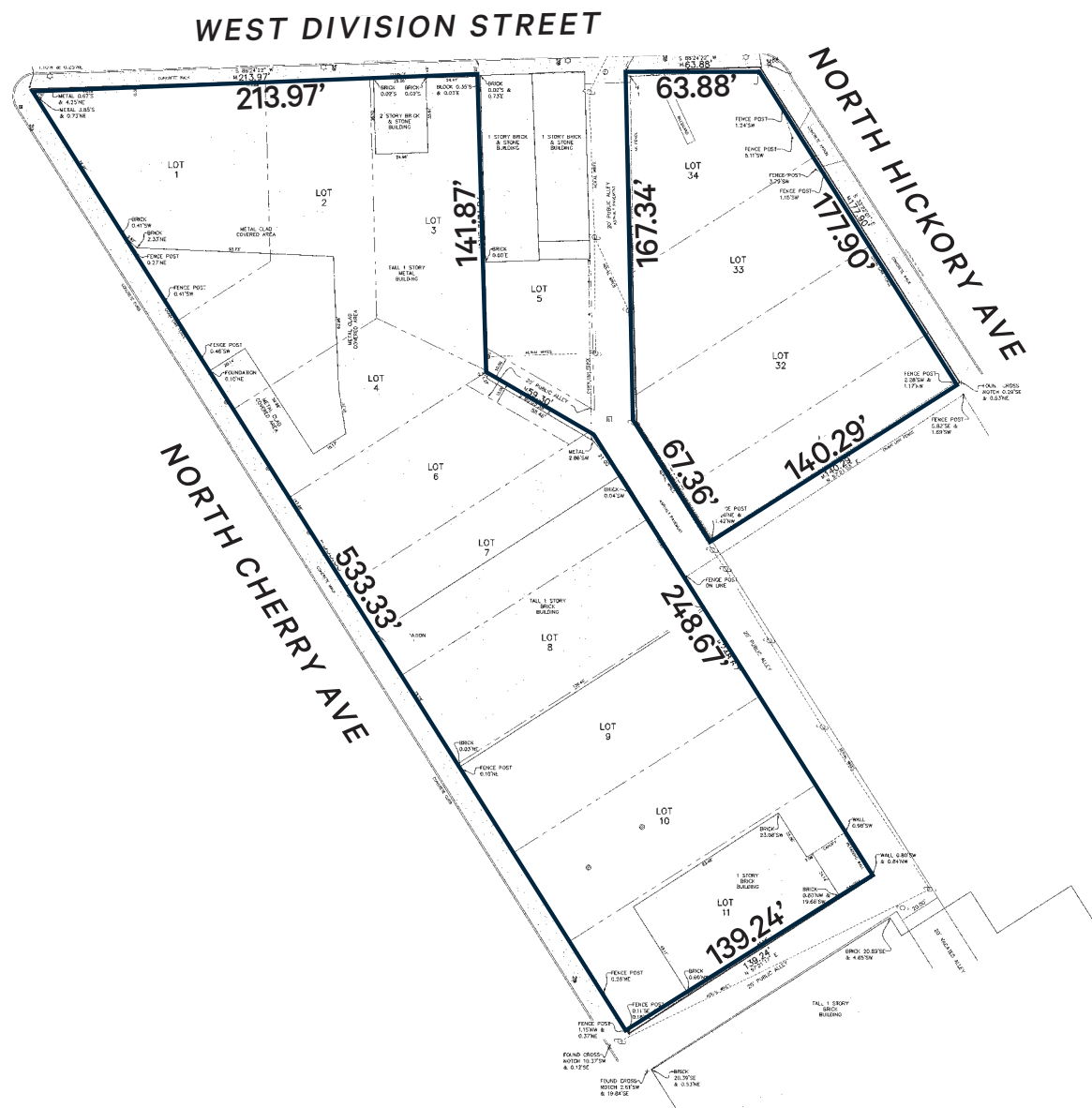
+ Taxes: \$190,177 (2023)



+ Sale Price: Subject to Offer

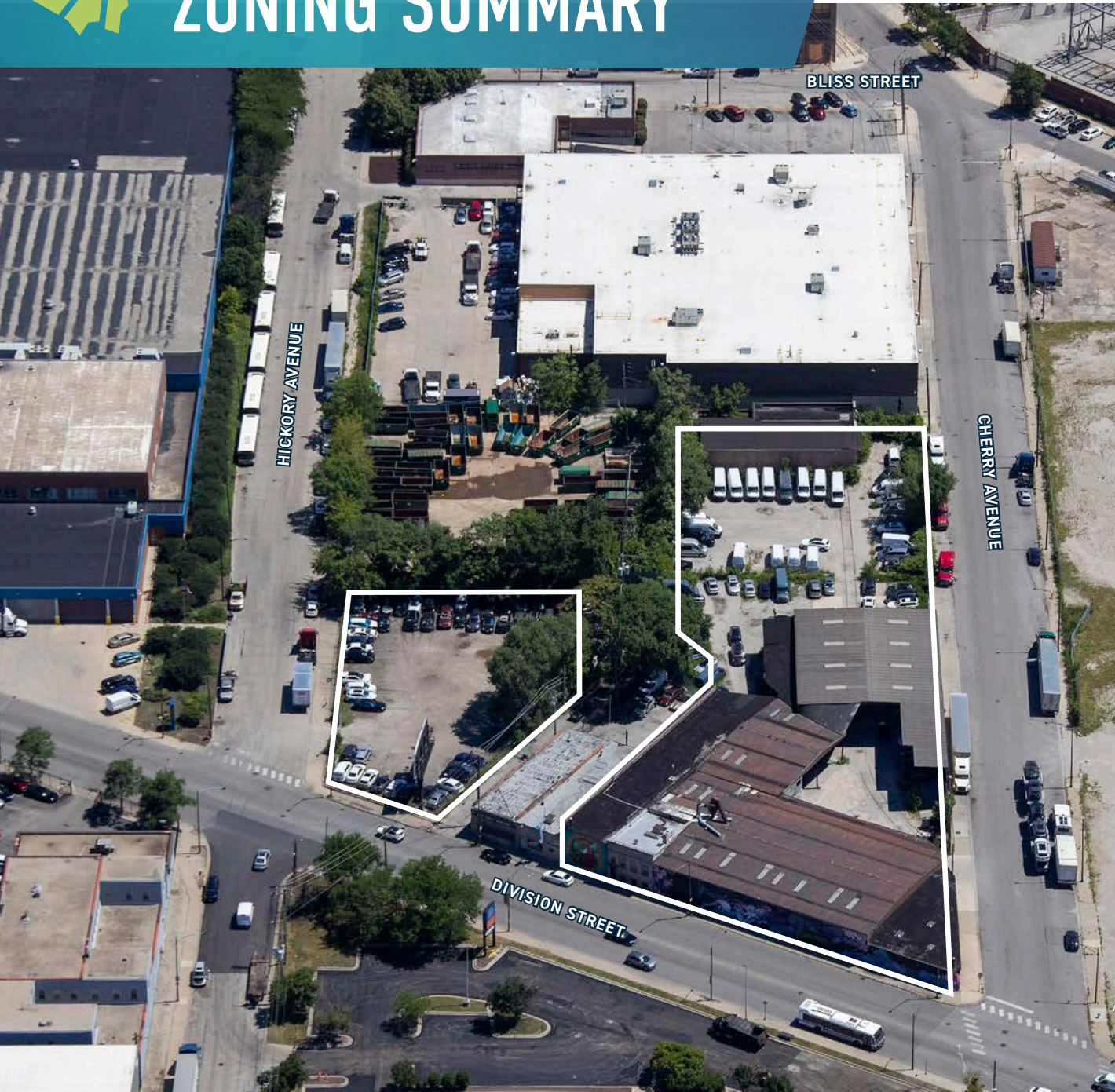
+ Ground Lease or Build to Suit: Subject to Offer (Ownership would prefer this type of deal structure over selling.)







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

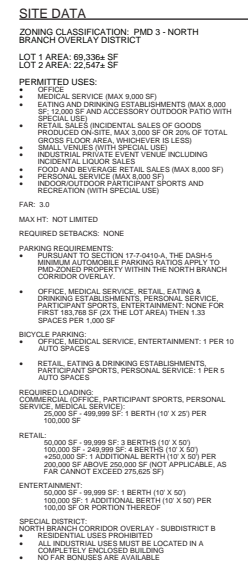
Parking Requirements

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

HICKORY AVE



NOT FOR CONSTRUCTION

HICKORY AVE



ZONING CLASSIFICATION: PMD 3 - NORTH
BRANCH OVERLAY DISTRICT

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

PERMITTED USES:
• OFFICE

- 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:
• PURSUANT TO SECTION

- PURSUANT TO SECTION 17-7-0410-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 183,768 SF (2X THE LOT AREA) THEN 1.33

BICYCLE PARKING:
• OFFICE, MEDICAL

- 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)

- 25,000 SF - 499,999 SF: 1 BERTH (10' X 25') PER
100,000 SF

RETAIL: 50

- 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 - 99.5

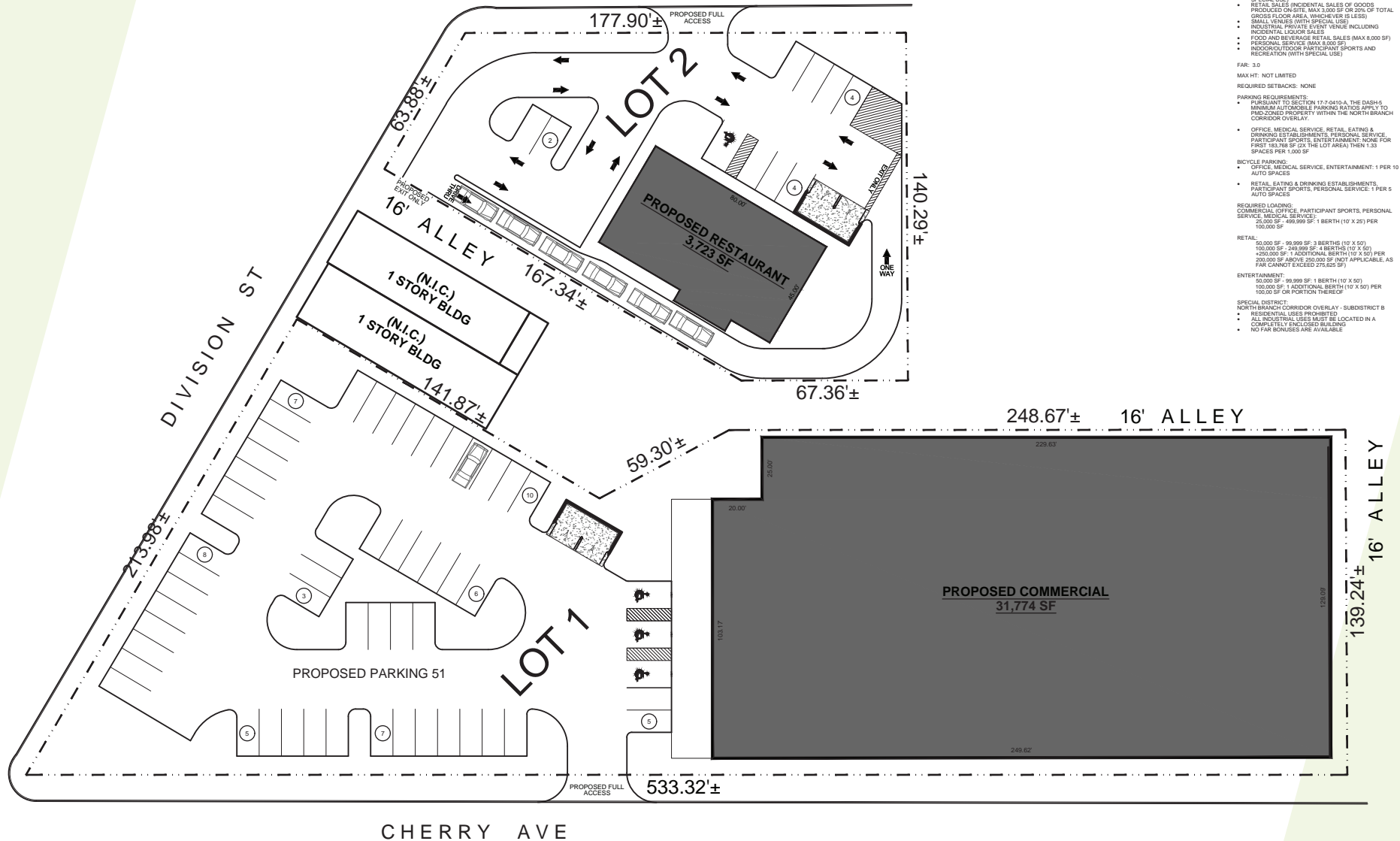
- SPECIAL DISTRICT:

• RESIDENTIAL USE

- RESIDENTIAL USES PROHIBITED
- ALL INDUSTRIAL USES MUST BE LOCATED IN A COMPLETELY ENCLOSED BUILDING
- NO FAR BONUSES ARE AVAILABLE

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 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:

- PERMITTEE TO SECTION 17-7-0410.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 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 10,000 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 250,000 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

CHERRY AVE



NEIGHBORHOOD

LINCOLN PARK

OLD TOWN

GOLD COAST

1017 W. Division

GOOSE ISLAND

DIVISION STREET

HICKORY AVENUE

HALSTED STREET

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 Theaters, 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.

72 BUS

STARBUCKS
WHOLE FOODS

TOYOTA

CRATE & BARREL
STARBUCKS
APPLE STORE

SONO EAST

REI

BRITISH SCHOOL OF CHICAGO

PETSMART

HALSTED STREET

TARGET

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

DIVISION STREET

AMAZON

FEDEX

HERTZ

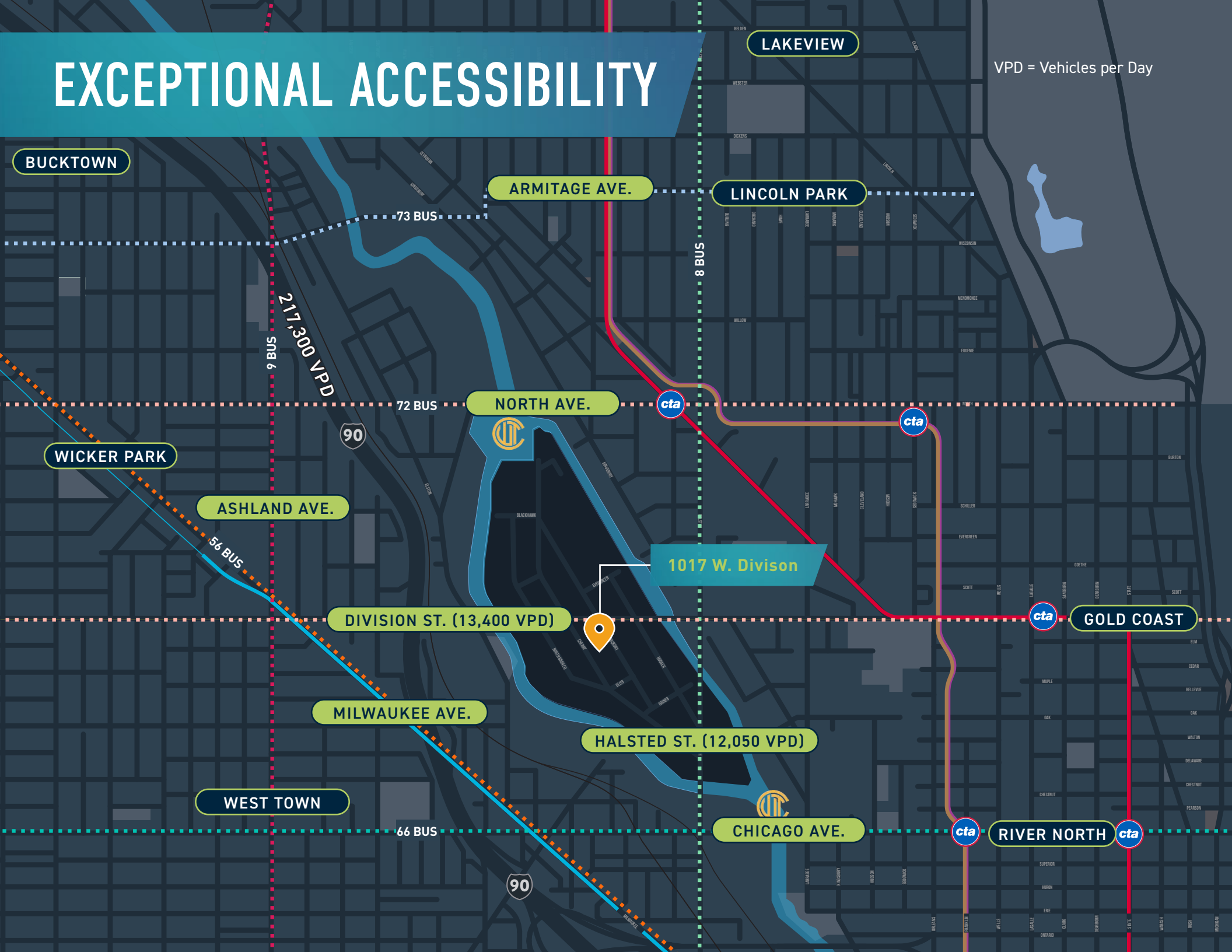
HALSTED POINT
901 N HALSTED
7.6 Acres
2,650 Residential Units
300 Hotel Keys
±50,000 SF Retail
Onni Development

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

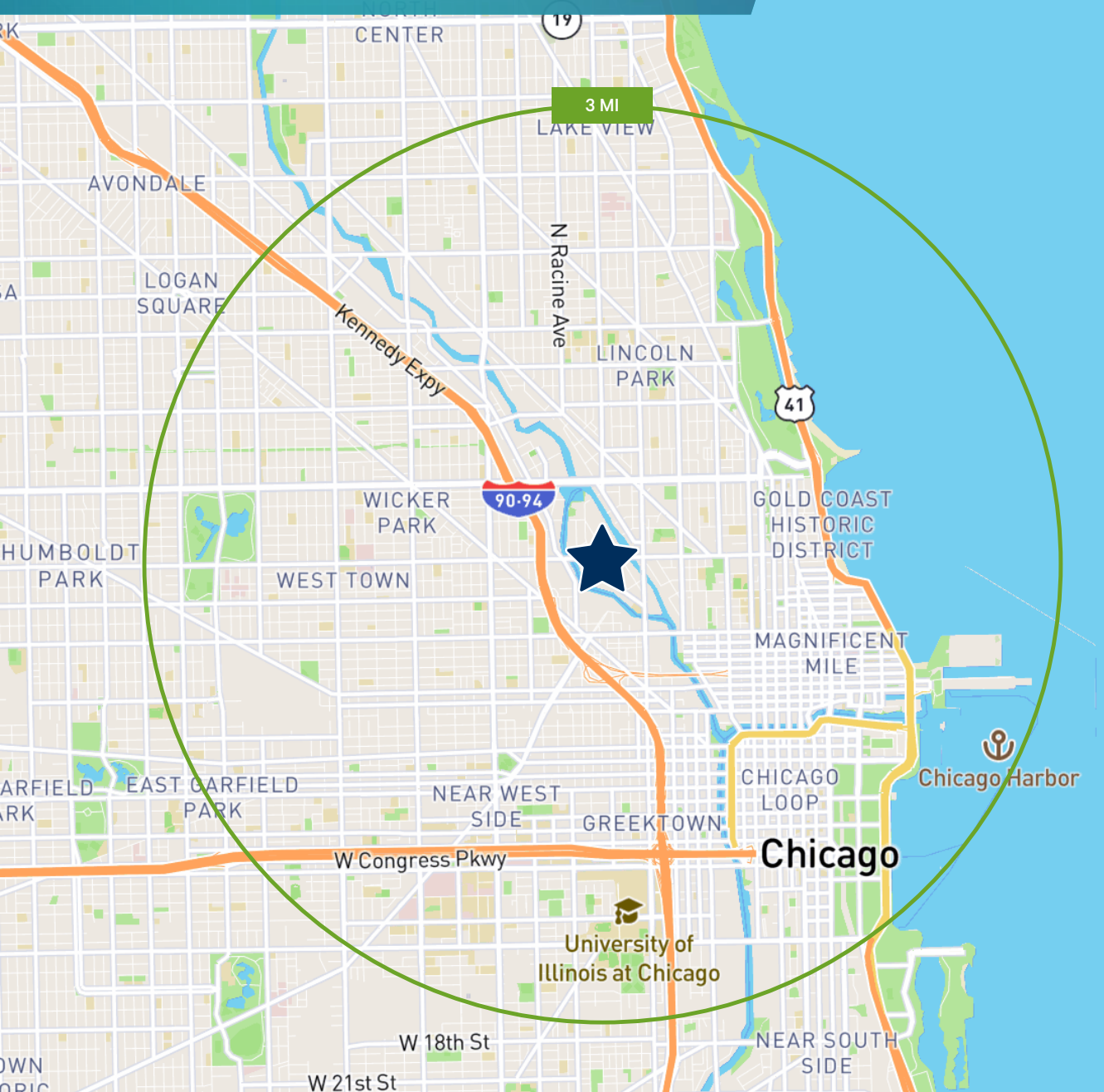


The Chicago Department of Transportation has recently released renderings of a major reconstruction of a stretch of Division Street and Elston Street, including the replacement of two bridges. A new 242 foot long bridge is planned along Division Street over the North Branch of the Chicago River, just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



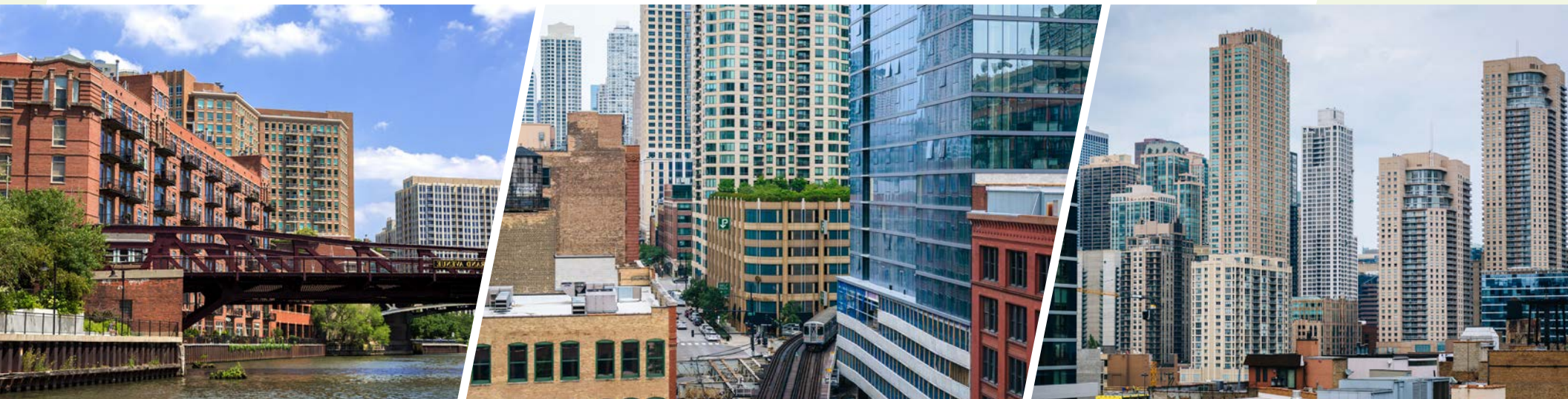
50+

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



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Chicago, IL 60642

FOR SALE

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CBRE

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