



FOR SALE

PRICE \$2,300,000

7621 S. COTTAGE GROVE AVE. CHICAGO



THE REAL ESTATE BROKER WITH MARKET KNOWLEDGE EVERYWHERE

C E N  
T U R  
Y 2 1

Presented by

**MARK AHMAD**

CENTURY 21 Circle

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# **7621 S. COTTAGE GROVE AVE. CHICAGO**

## **Glance at the Subject:**

**7621 S. Cottage Grove Ave., Chicago, IL**

The area of Greater Grand Crossing, Chatham, Burnside, and South Shore of Chicago, on Cottage Grove Ave. a major North-South Route of the south side with several bus lines, nearby Metra Electric Line stations at 75th St., Grand Crossing and 79th St. Chatham within about a mile, offering commuter rail access toward downtown Chicago.

## **Location:**

This property presents significant revenue and redevelopment potential due to its strategic location, strong traffic exposure, and rare licensing advantages.

The motel is located approximately 3.2 miles west of the Obama Presidential Center, a landmark project with a construction cost exceeding \$600 million and an expected 700,000+ annual visitors upon its Spring 2026 opening. The property also sits just 300 feet from the U.S. Post Office Distribution Center, benefiting from consistent daily traffic and workforce presence with:

- High traffic flow along Cottage Grove Avenue.
- Approximately 1 mile east of the Dan Ryan Expressway (I-94).
- Strong visibility and accessibility.

Importantly, this is a non-franchise motel, a rare asset class in Chicago, as the City does not issue new non-franchise motel licenses, creating a significant barrier to entry and long-term value protection.

## **Strong City Support with Grants & TIF Incentives:**

The property is located within the Greater Chatham Initiative (GCI) – 87th Street Corridor Improvement Zone, making it eligible for substantial City of Chicago grants and TIF funding with Key incentives include:

- Façade and full-building renovation grants.
- Grant funding ranging from \$200,000 up to \$5 million.
- Eligibility applies to both the motel and the on-site restaurant.

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The property has already been reviewed and confirmed as grant-eligible. The remaining steps involve completing the application and submitting supporting documentation.

- Grants under \$250,000 can be approved directly by the GCI team
- The site qualifies for two separate initial grants:
  - \$250,000 for the motel.
  - \$250,000 for the restaurant.

## **Restaurant Opportunity**

The surrounding neighborhood has a strong need for a quality dining option. The property includes a small indoor restaurant space, with the potential to add outdoor seating, creating an attractive destination for both locals and visitors.

## **Ideal Timing**

With the Obama Presidential Center opening in Spring 2026, the timing is ideal to reposition and upgrade the property to capture increased tourism, regional traffic, and long-term growth.

## **Seller Support**

The sellers are open to assisting buyers with the grant and redevelopment process, providing guidance on requirements and next steps.

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## Summary of the Property

Investment Opportunity – Chatham Neighborhood, Chicago South Side.

### Prime South Side Motel & Restaurant location Rehab or Redevelopment Opportunity

- Located in the well-established Chatham neighborhood on Chicago's South Side, offering a compelling rehab, redevelopment and potential revenue-generating closed motel due to illness of ownership.
- 3-Story California-style exterior corridor motel offering:
  - 34 motel rooms
  - Built in 1974
  - Separate 1-story restaurant building positioned at the front of the property
- On-site, main-level parking.
- Total land area: 13,392 SF.
- Total building 18,000 Sq. ft.
- Zoning: C 2-2 Commercial. Variety of businesses types including shopping centers, liquor stores, warehouses, Auto shops and apartments above the ground floor.
- Non-franchise motel license". Significant value-add, the City of Chicago does not issue new non-franchise motel licenses.
- Walking distance to retail, services, and neighborhood amenities.
- Strong traffic counts.
- Approximately 1-mile east of the Dan Ryan Expressway.
- Approximately 3 miles from the Obama Presidential Library.
- Situated within the Greater Chatham Initiative – 87th Street Corridor Improvement Zone.
- Revenue-potential generating redevelopment site.
- Strong demand of the area and hotels services anticipated due to the Obama Presidential Library opening in Spring 2026, expected to attract global visitors
- City of Chicago support through Grants & TIF funding.
- Eligible for façade improvements and full building renovation grants.
- Property qualifies for significant public incentives, with potential of reducing capital outlay and increasing ROI.

Below link provide information about the City of Chicago website offering grants, and the emails from GCI confirming grant eligibility

[https://www.dropbox.com/scl/fo/ujpf58up1jq7os69pildc/ACnoCYjwEJU\\_Z\\_LnvXzN3XKA?rlkey=3zti12qmch93824o7yjsayiln&dl=0](https://www.dropbox.com/scl/fo/ujpf58up1jq7os69pildc/ACnoCYjwEJU_Z_LnvXzN3XKA?rlkey=3zti12qmch93824o7yjsayiln&dl=0)

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2012-2014, 2023, & 2024 Century 21 Chicago Land Region Top Producer

2005-2011 Coldwell Banker Top Producer

2010 Chicago Association of REALTORS Top Commercial Producer

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