

# RIVER WEST - FOR SALE

942-944 W Huron St, Chicago, IL



## Timber Loft Building For Sale

### PROPERTY OVERVIEW

Upscale mixed use commercial property for sale in prime River West on West Huron, just off of Milwaukee Ave. One half of the building is move-in ready office space for an owner-occupant or tenant. The other half is an operating commercial kitchen producing over \$90K/year in rental income. Must see to appreciate the many opportunities this unique space affords as an investment.

### ASKING:

\$1,800,000

### Susan Wooten

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## OFFERING SUMMARY

ADDRESS	<b>942-944 W Huron Chicago, IL 60642</b>
COUNTY	<b>Cook</b>
MARKET	<b>Chicago</b>
SUBMARKET	<b>North Branch/Goose Island</b>
BUILDING SF	<b>10,380</b>
LAND ACRES	<b>0.12</b>
YEAR BUILT	<b>1896</b>
APN	<b>17082120030000</b>
OWNERSHIP TYPE	<b>Individual</b>



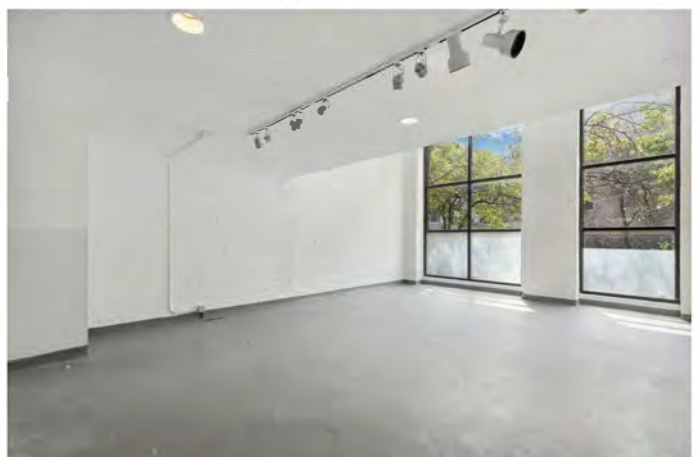
## FINANCIAL SUMMARY

PRICE	<b>\$1,800,000</b>
PRICE PSF	<b>\$173.41</b>
PRICE/UNIT	<b>\$900,000</b>
OCCUPANCY	<b>50%</b>
CURRENT NOI	<b>\$80,800</b>



## FINANCING

LOAN TYPE	<b>Amortized</b>
DOWN PAYMENT	<b>\$450,000</b>
LOAN AMOUNT	<b>\$1,350,000</b>
INTEREST RATE	<b>7%</b>
LOAN TERMS	<b>120 Months</b>
ANNUAL DEBT SERVICES	<b>\$107,784</b>
LOAN TO VALUE	<b>75%</b>
AMORTIZATION PERIOD	<b>30 Years</b>
OWNERSHIP TYPE	<b>Individual</b>



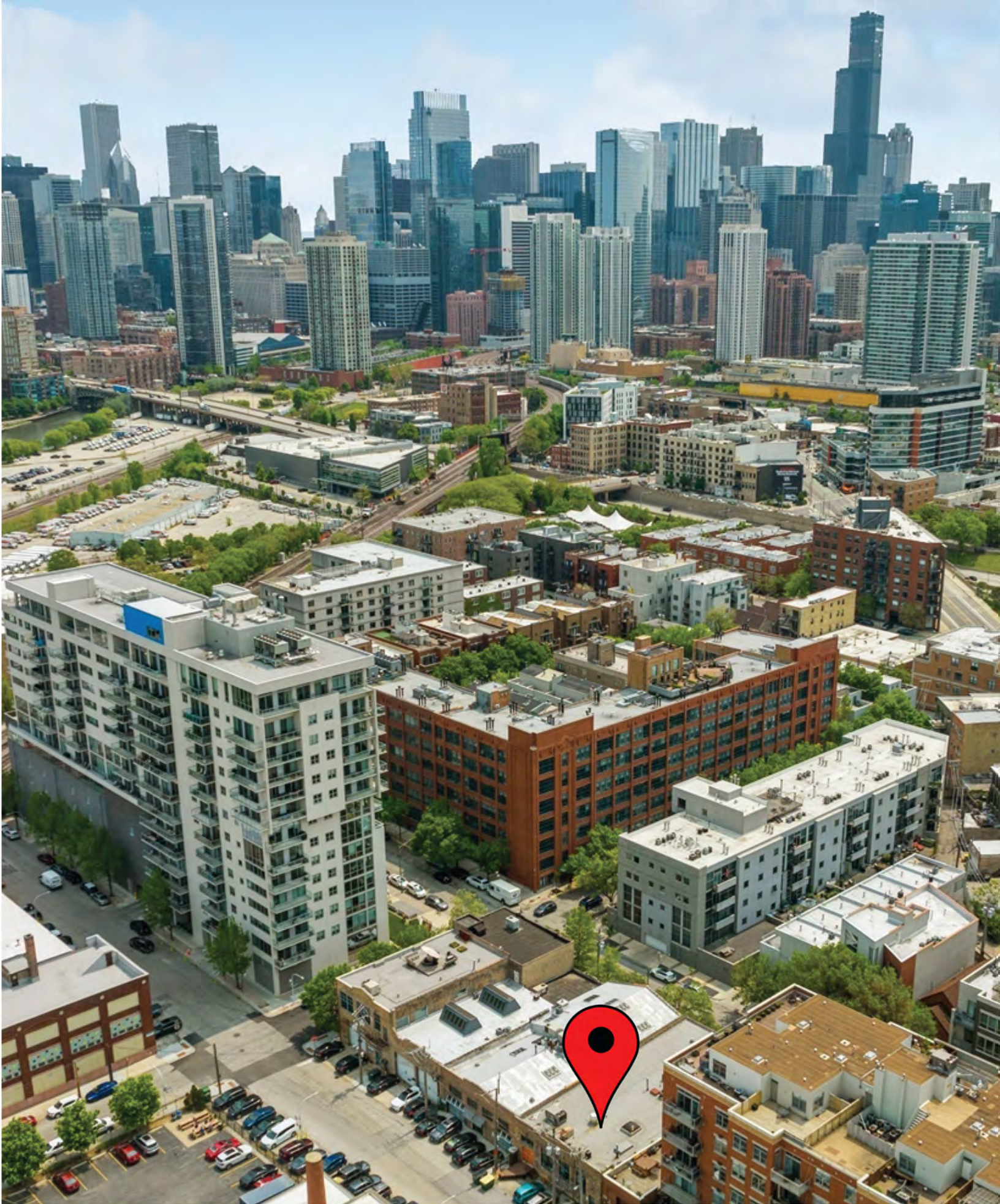


# PROPERTY HIGHLIGHTS

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- Highly desirable location near Goose Island, the proposed casino and Lincoln Yards. One block from the Blue Line stop, and with I-90/94 access.
- Multiple uses for a new owner for half of the building
- Great income from a successful triple net lease tenant.
- Modern architectural design in a heavy, timber loft structure.
- Flexible **M1-3 zoning**.
- Over **10,000 SF** of usable space, including basement storage for both units.





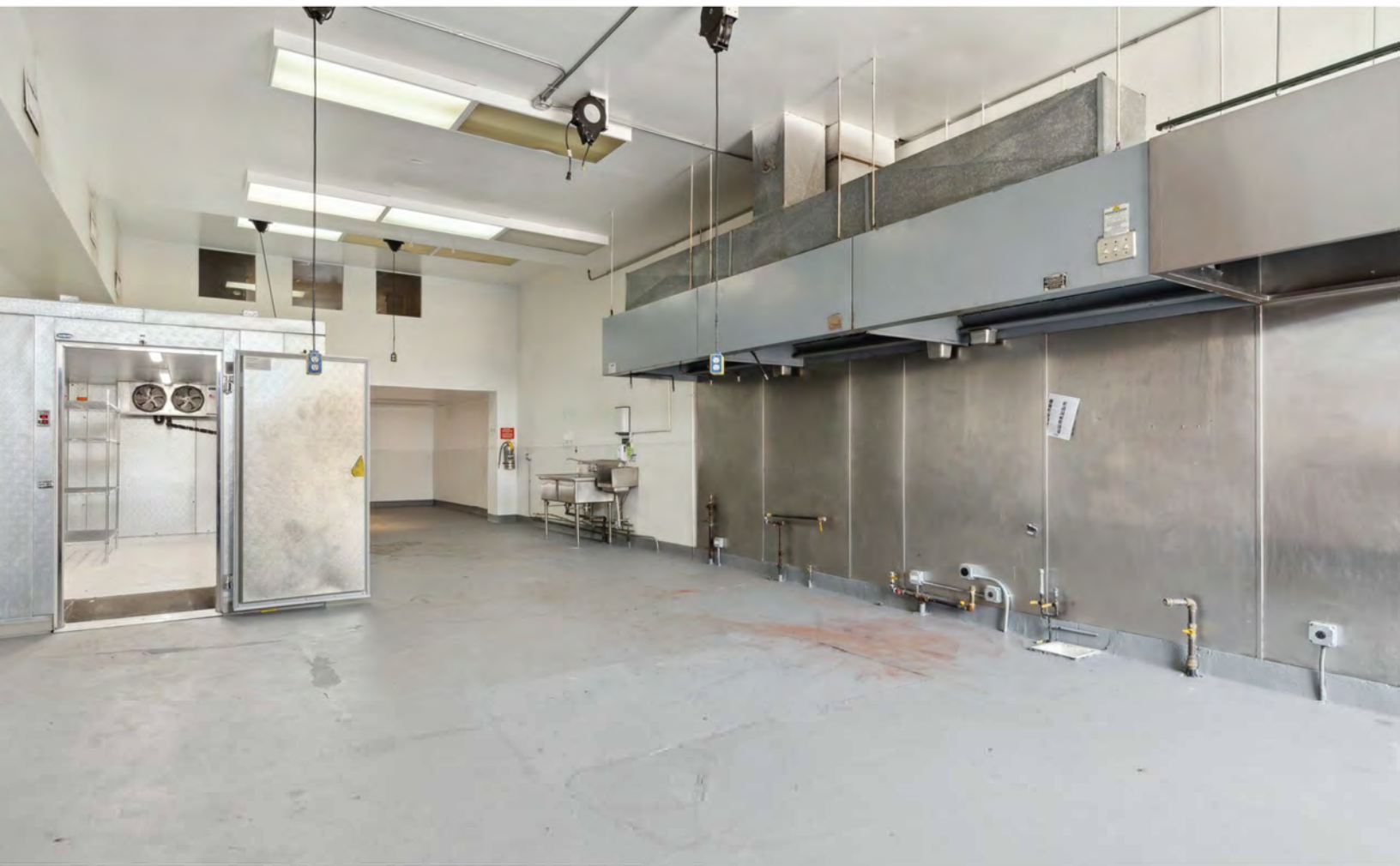




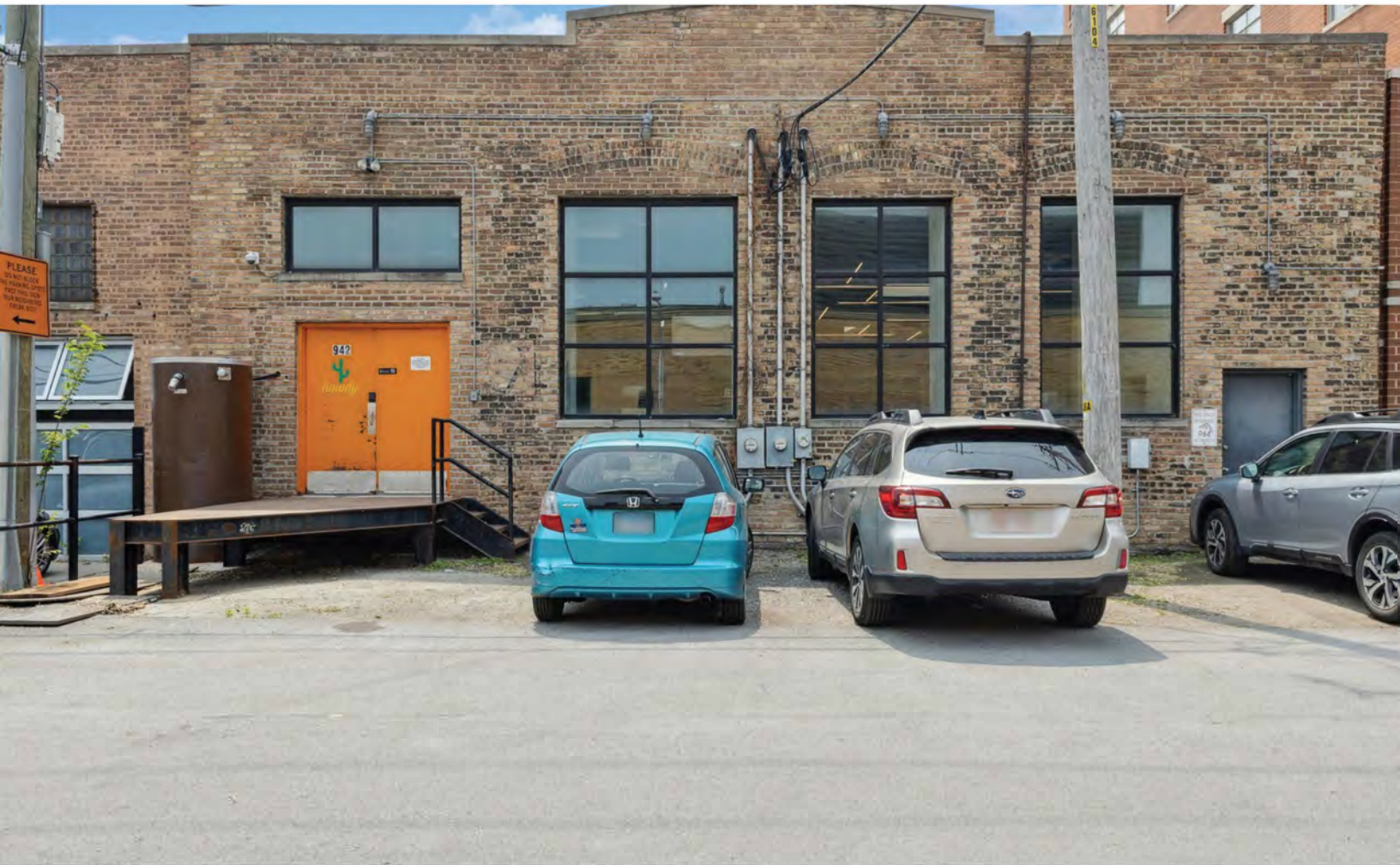






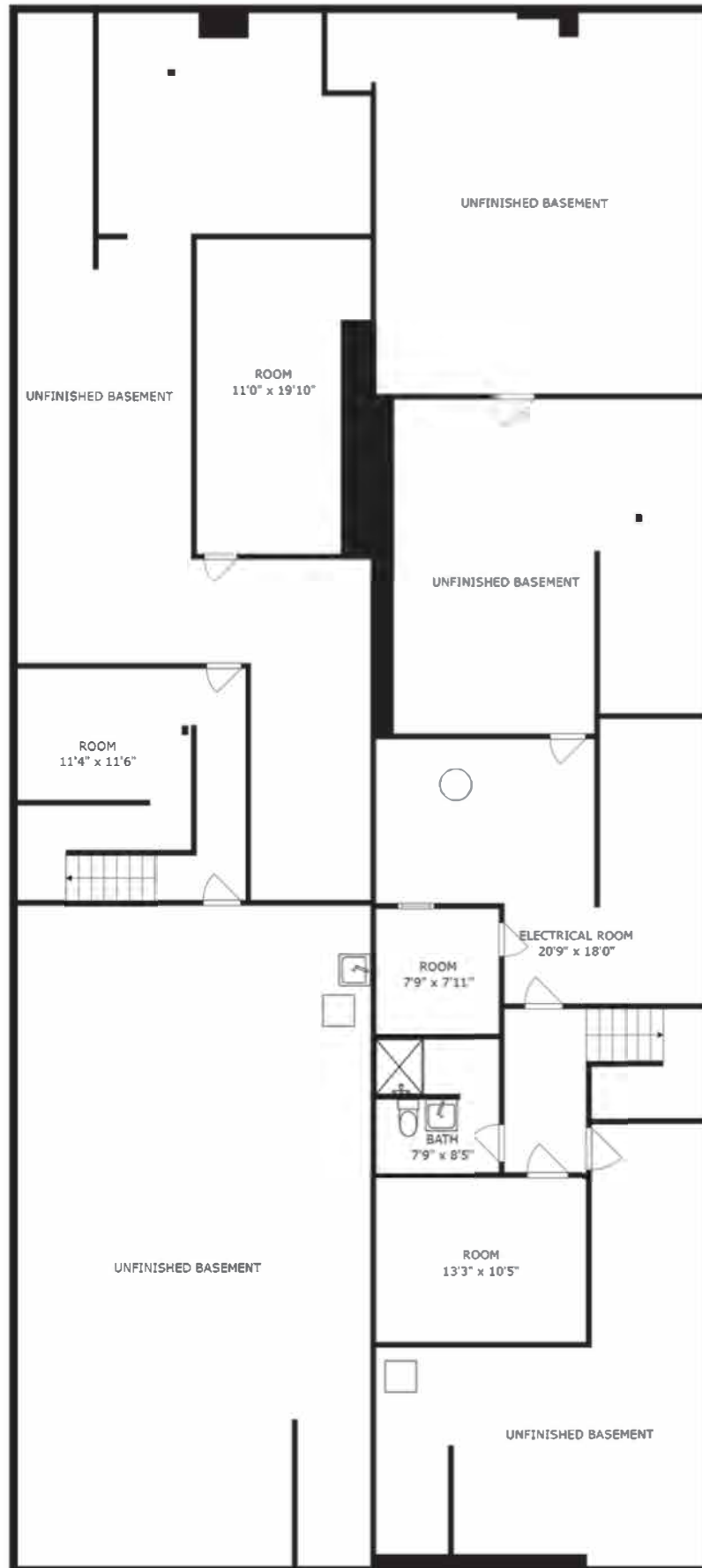






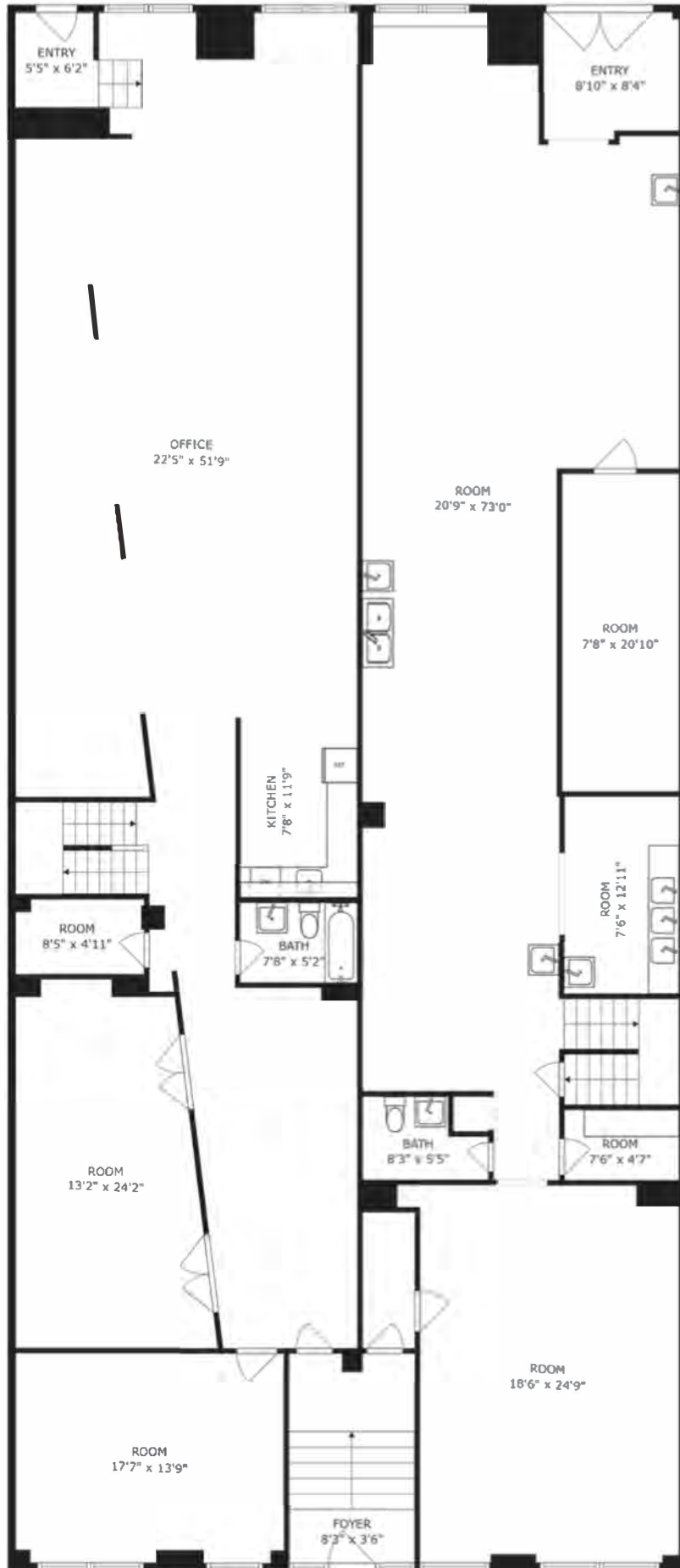


# FLOOR PLANS



## FLOOR 1





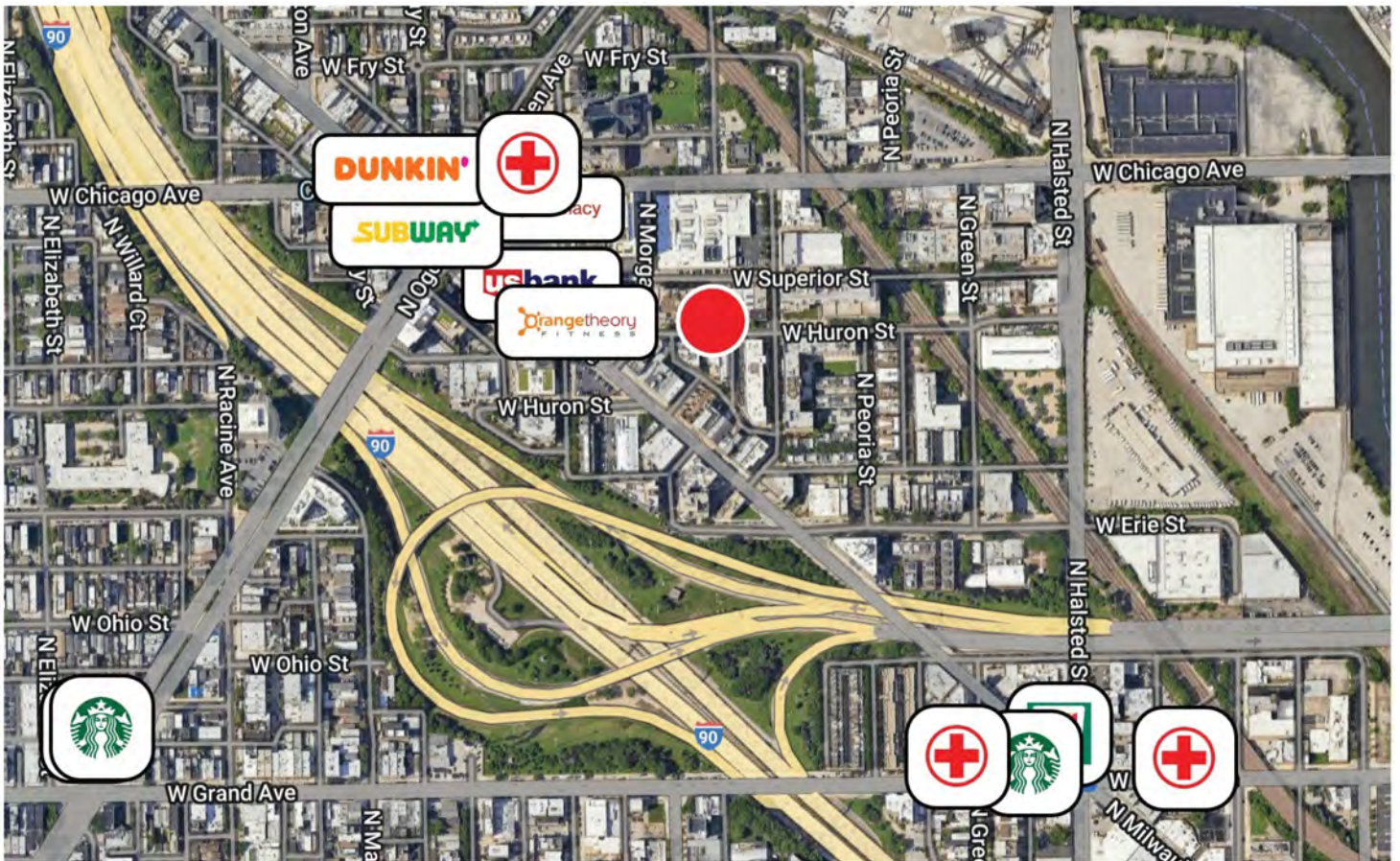
## FLOOR 2





### FLOOR 3





## Retail and Traffic Information

River West is an urban Cinderella story. The once-industrial area has been rediscovered and transformed seemingly overnight into a growing neighborhood with its own identity.

Factories and warehouses are now home to spacious residential lofts, apartments and condos. Meanwhile, trendy high-rises with modern amenities continue to go up to meet increasing demand.

Bordered by the Kennedy Expressway to the west and the Chicago River to the east, residents love the area's convenience and its urban aesthetic. River West's location also makes for stunning views of downtown and quick commutes to The Loop, suburbs and both airports via car, bus or the CTA Blue Line.

In addition to new residents, the area has welcomed galleries, restaurants and bars serving up cocktails, bites and nightlife.





## Demographics

	1 mile	3 mile	5 mile
2023 Estimated Population	67,457	509,811	997,679
2023 Estimated Households	36,159	262,090	446,988
2023 Estimated Household Income	\$161,348	\$140,508	\$120,808





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