

# Kinzie Corridor Redevelopment Opportunity

431 N. Wolcott Avenue Chicago, IL 60622



## OFFERED BY:

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### **BAUM REALTY GROUP, LLC**

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# Offering Summary

Baum Realty Group, LLC has been exclusively retained to market for sale a brick and timber creative loft office building in Chicago's Kinzie Corridor. This property offers the potential for single or multi-tenant office use with adjacent parking lot in a rapidly appreciating neighborhood filled with creative office and industrial users.



# Investment Highlights

- ▶ Masonry and timber loft construction which showcases exposed columns and beams
- ▶ Ability to expand the building up to  $\pm 6,000$  SF by adding exterior walls to two lower rooftop areas
- ▶ Located near the West Loop and Fulton Market District
- ▶ Parking for 33 cars in an attached parking lot
- ▶ Potential for abundant outdoor space & multiple roof decks
- ▶ 0.3 miles from new CTA Green Line station under construction at Lake and Damen

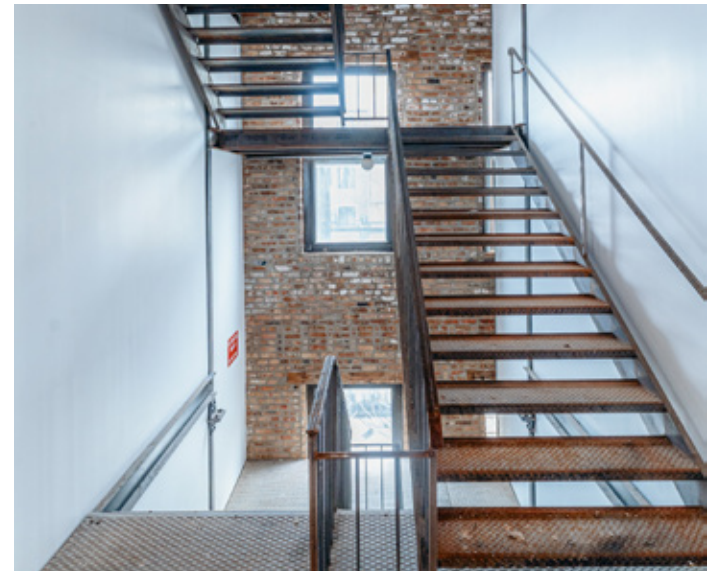


## INVESTMENT SUMMARY

<b>ASKING PRICE:</b>	\$2,950,000
<b>ABOVE GRADE BUILDING AREA:</b>	$\pm 28,442$ SF
<b>LAND AREA:</b>	$\pm 26,456$ SF
<b>OCCUPANCY:</b>	0%
<b>ZONING:</b>	PMD-4
<b>PINS:</b>	17-07-237-038-0000
<b>PROPERTY TAXES:</b>	\$42,931.03 (2020)



## INTERIOR PHOTOS



FIRST FLOOR - 11,368 SF



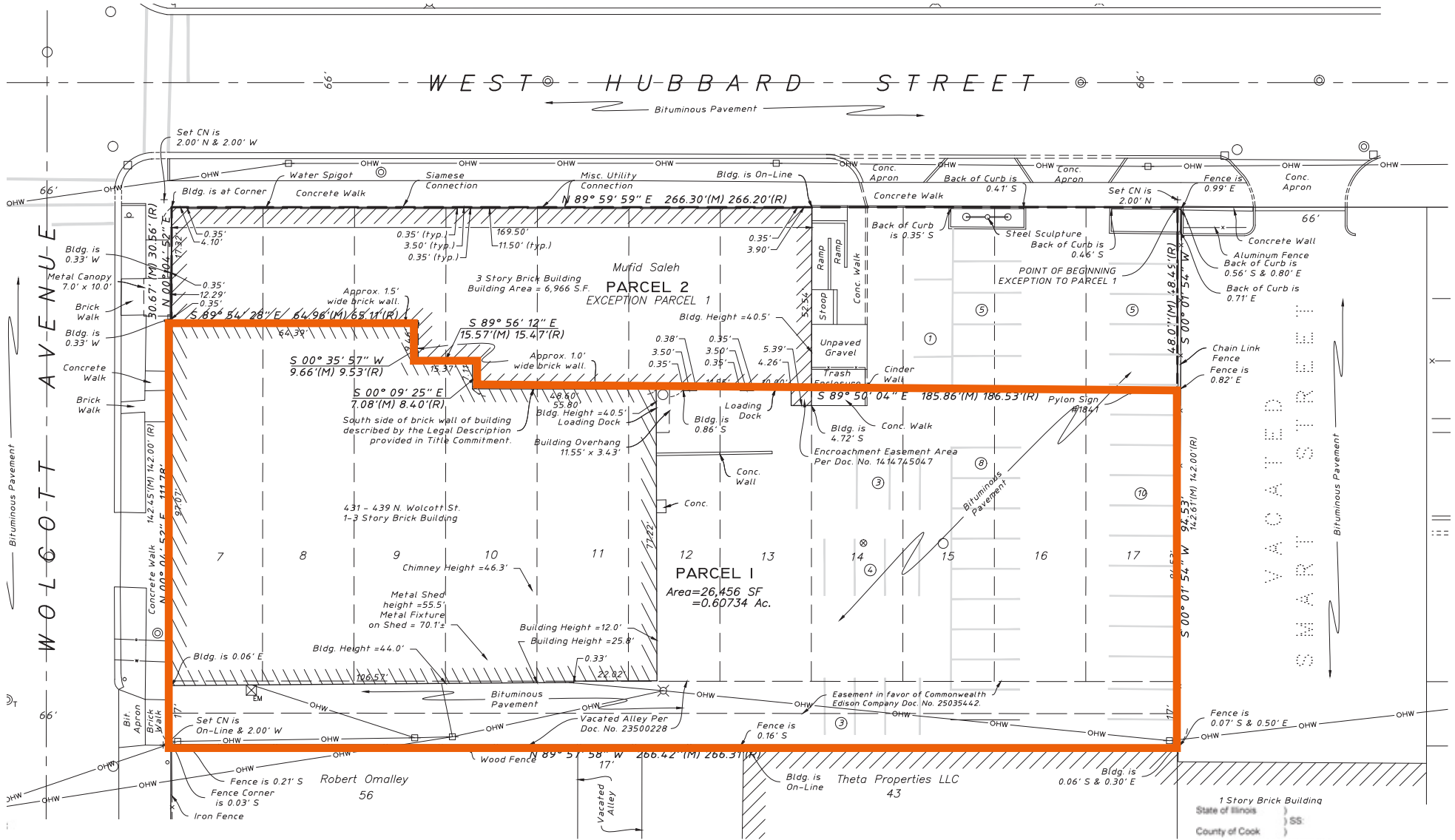
SECOND FLOOR - 9,005 SF



THIRD FLOOR - 8,070 SF

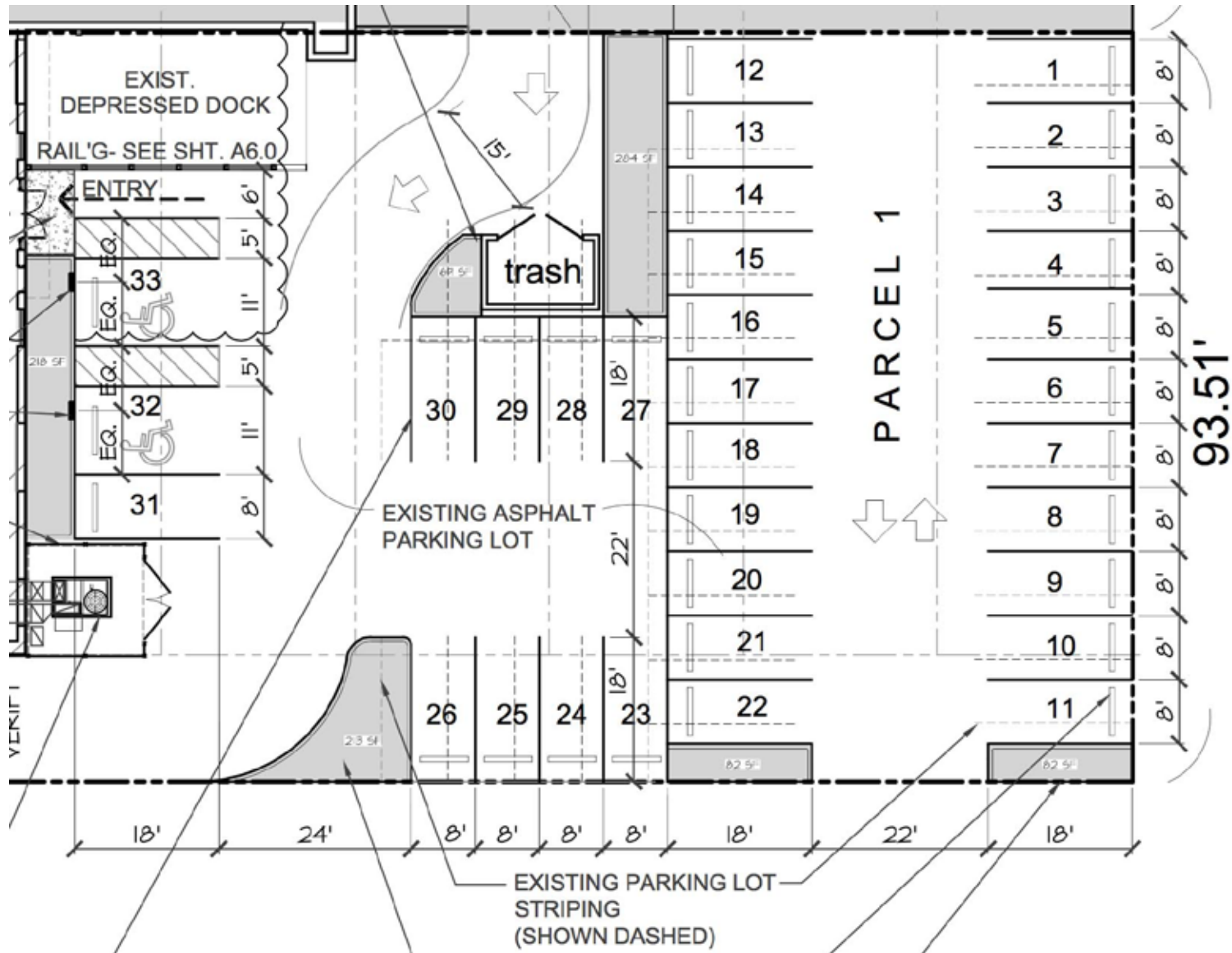


SITE SURVEY



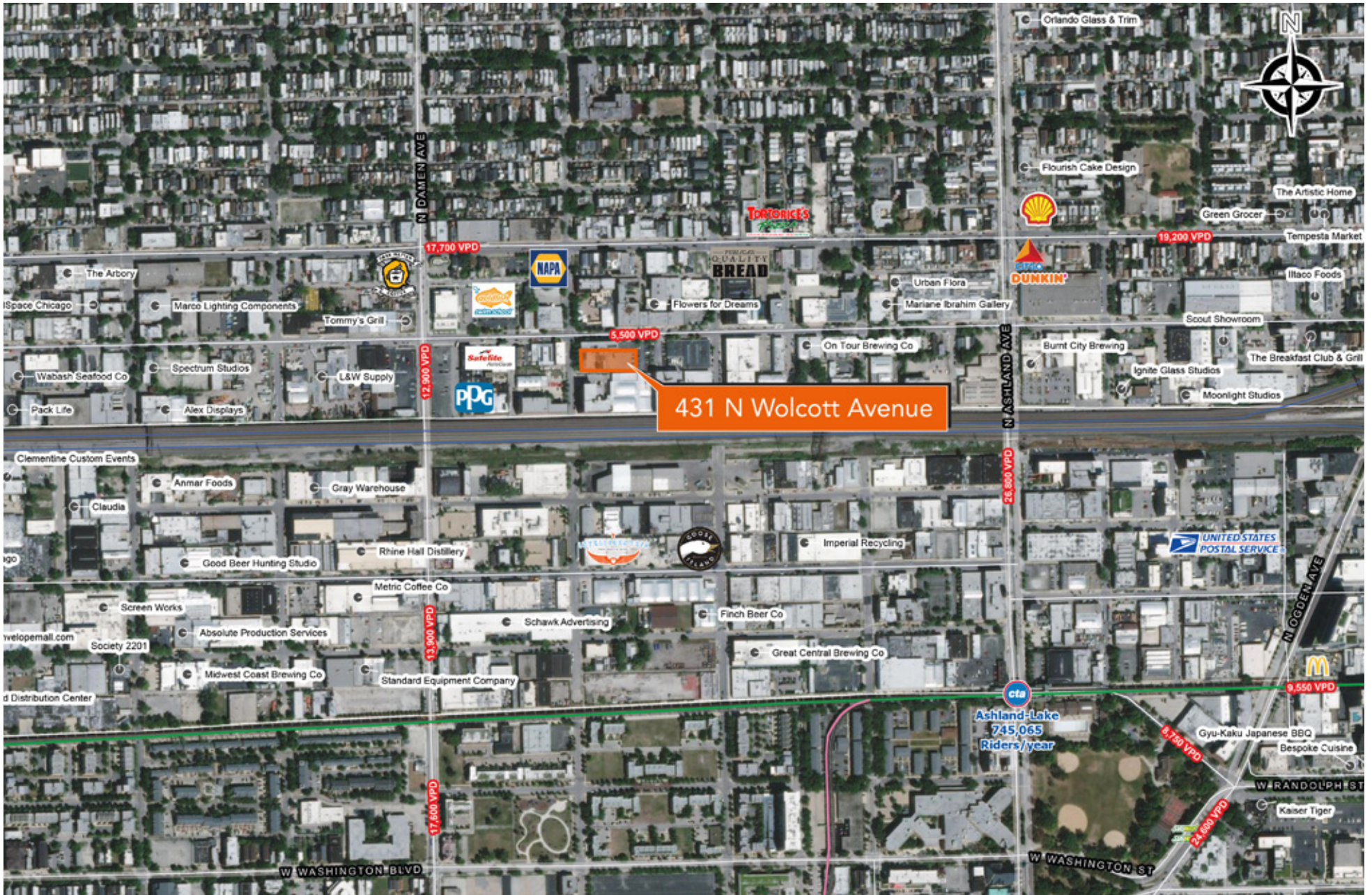


## PROPOSED PARKING PLAN









## West Town

West Town is a neighborhood in Chicago, Illinois in Cook County and is one of the best places to live in Illinois. Living in West Town offers residents an urban suburban mix feel and most residents rent their homes. In West Town there are a lot of bars, restaurants, coffee shops, and parks. Many young professionals live in West Town and residents tend to be liberal. The public schools in West Town are above average.

### BEST PLACES IN CHICAGO

Best Neighborhoods for Young Professionals

**#9 of 94**

Best Neighborhoods to Live

**#10 of 94**

Best Neighborhoods to Raise a Family

**#16 of 94**

### ACCESS & TRANSPORTATION

West Town has excellent public transportation with 10 bus routes and the Grand Blue Line Station.

I-90 provides easy access to Downtown Chicago and O'Hare International Airport.

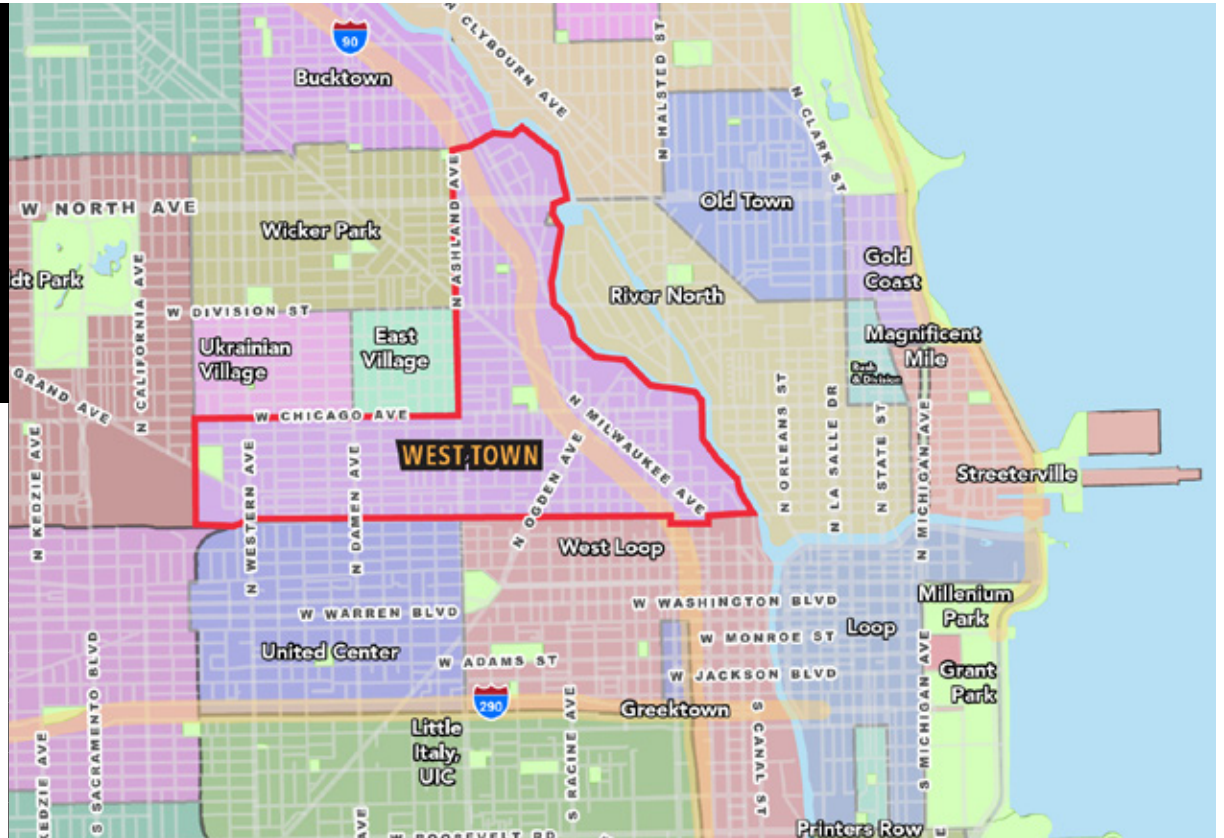
West Town is the 14th most walkable neighborhood in Chicago with a Walk Score of 93.

O'Hare International Airport  
30 min drive

Midway International Airport  
25 min drive

### AREA FEEL

# Urban Suburban Mix

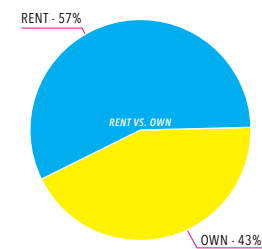


### REPORT CARD

**A+**  
OVERALL GRADE

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

### INCOME & HOUSING



Median Household Income

**\$112,331**

Median Home Value

**\$480,310**

Median Rent

**\$1,656**

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.

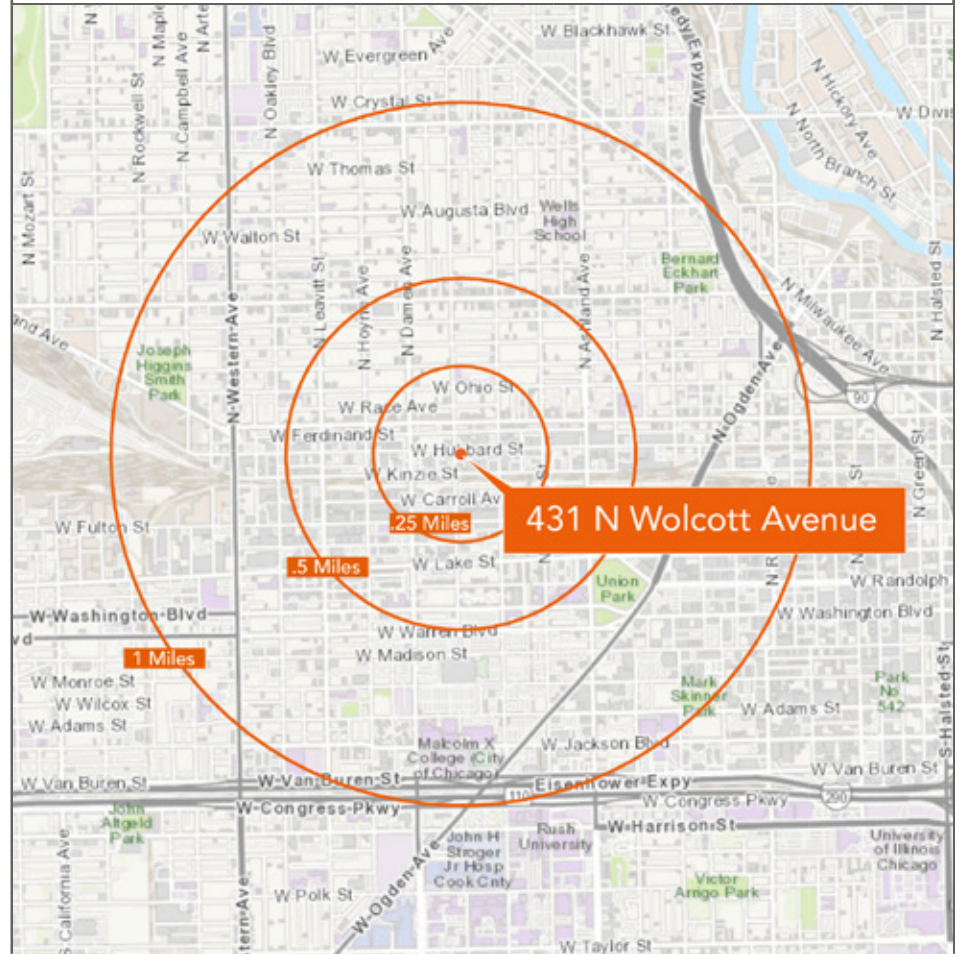
## DEMOGRAPHIC SUMMARY

2000-2010 Census, 2021 Estimates with 2026 Projections

	.25 mile	.5 mile	1 mile	
<b>Population</b>	2021 Estimated Population	1,222	9,196	47,031
	2026 Projected Population	1,226	9,146	47,211
	2010 Population (U.S. Census)	1,152	8,997	44,812
	2000 Population (U.S. Census)	1,291	10,212	45,959
	% Projected Growth 2017-2022	0.3%	-0.5%	0.4%
	% Historical Growth 2000-2017	6.1%	2.2%	5.0%
	2021 Median Age	35.6	33.9	34.4
	<b>Households</b>	2021 Estimated Households	536	3,925
2026 Projected Households		538	3,915	22,999
2010 Total Households (U.S. Census)		495	3,756	21,238
2000 Total Households (U.S. Census)		494	3,526	19,184
% HH Projected Growth 2021-2026		0.4%	-0.3%	0.8%
% HH Historical Growth 2010-2021		8.3%	4.5%	7.5%
<b>Income</b>	2021 Average Household Income	\$135,604	\$132,516	\$133,168
	2021 Median Household Income	\$102,634	\$95,154	\$101,030
	2021 Per Capita Income	\$59,181	\$57,269	\$64,834
<b>Business</b>	2021 Total Businesses	254	823	2,667
	2021 Total Employees	3,126	9,863	35,220
	2021 Estimated Daytime Population	2,868	11,962	54,095
<b>Education (Age 25+)</b>	2021 Adult Population (Ages 25+)	879	6,574	35,648
	2021 Elementary (Level 0 to 8)	5.7%	3.9%	2.9%
	2021 Some High School (Level 9 to 11)	5.6%	4.1%	3.4%
	2021 High School Diploma	10.5%	12.6%	9.8%
	2021 Some College/No Degree	10.1%	11.9%	10.7%
	2021 Associate Degree	5.3%	4.5%	3.6%
	2021 Bachelor Degree	40.1%	38.2%	41.0%
	2021 Graduate Degree	22.5%	23.3%	26.6%
% Any College	78.0%	77.8%	81.9%	
<b>Race &amp; Ethnicity</b>	2021 White Population	62.9%	53.2%	60.8%
	2021 Black/African American Population	4.3%	17.8%	16.6%
	2021 Asian Population	4.4%	4.0%	5.4%
	2021 American Indian/Alaska Native Population	0.2%	0.4%	0.4%
	2021 Pacific Islander Population	0.0%	0.1%	0.1%
	2021 Other Race	23.9%	21.2%	13.2%
	2021 Population of Two or More Races	4.4%	3.3%	3.4%
	2021 Hispanic Population	41.4%	37.9%	40.6%

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

KEY DEMOGRAPHICS	.25 Mile	.5 Mile	1 Mile
Estimated Population:	1,222	9,196	47,031
Daytime Population:	2,868	11,962	54,095
Estimated Households:	536	3,925	22,822
Average Household Income:	\$135,604	\$132,516	\$133,168



# Confidentiality Disclosure

Baum Realty Group, LLC ("Baum Realty") has been retained as the exclusive broker by the Owner of Record ("the Owner") of 431 N. Wolcott Avenue in Chicago, IL in connection with the sale of certain properties ("the Property") as described in this Offering Memorandum.

This Offering Memorandum has been prepared by Baum Realty for use by a limited number of parties, and does not purport to provide a necessarily accurate summary of the physical or economic aspects of the Property or any of the documents related thereto, nor does it purport to be all inclusive or to contain all of the information which prospective investors may need or desire further, the Offering Memorandum is limited to the matters set forth therein. All budgets or projections have been developed by Baum Realty and Owner, and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Baum Realty and therefore are subject to variation. Each of Baum Realty and Owner makes no representation as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Baum Realty and its employees, and Owner, and its trustees, officers, and employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or omissions from the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property Owner as of the date of preparation of the Offering Memorandum.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the property, and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the property unless and until such offer is approved by Owner and the Board of Trustees of Owner and a written agreement for the purchase of the Property has been fully executed, delivered and approved by Owner and its legal counsel, and any conditions to Owner's obligations hereunder have been satisfied or waived.

This Offering Memorandum and the contents, except such information that is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Offering Memorandum, you acknowledge that you have executed, and have agreed to be bound by, the Confidentiality Agreement with Baum Realty and Owner.

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