

1501 North Oakley Blvd. Chicago, IL

+/- 80,000 SF | LAND AVAILABLE IN WICKER PARK | \$13,280,000 (\$166psf)



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

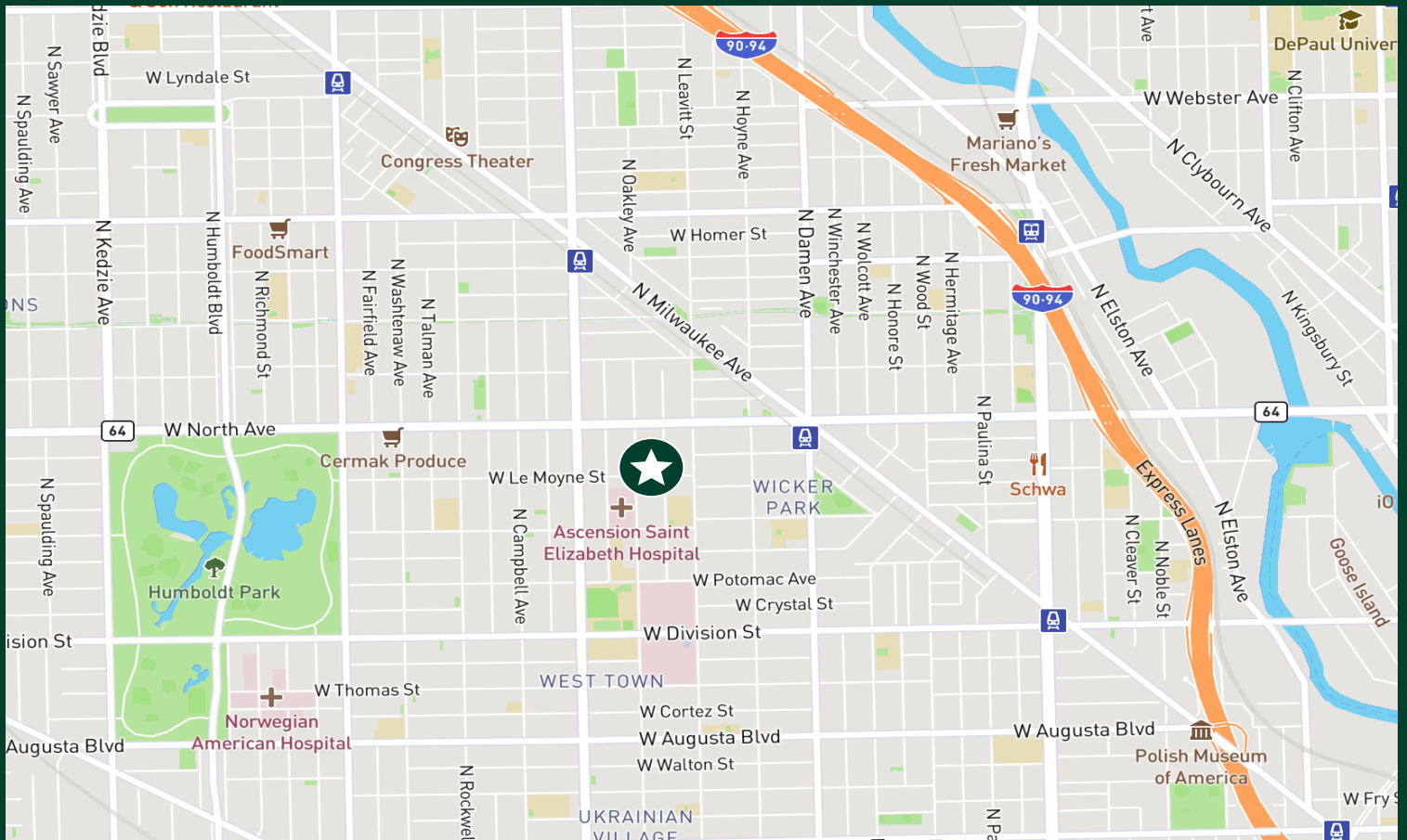
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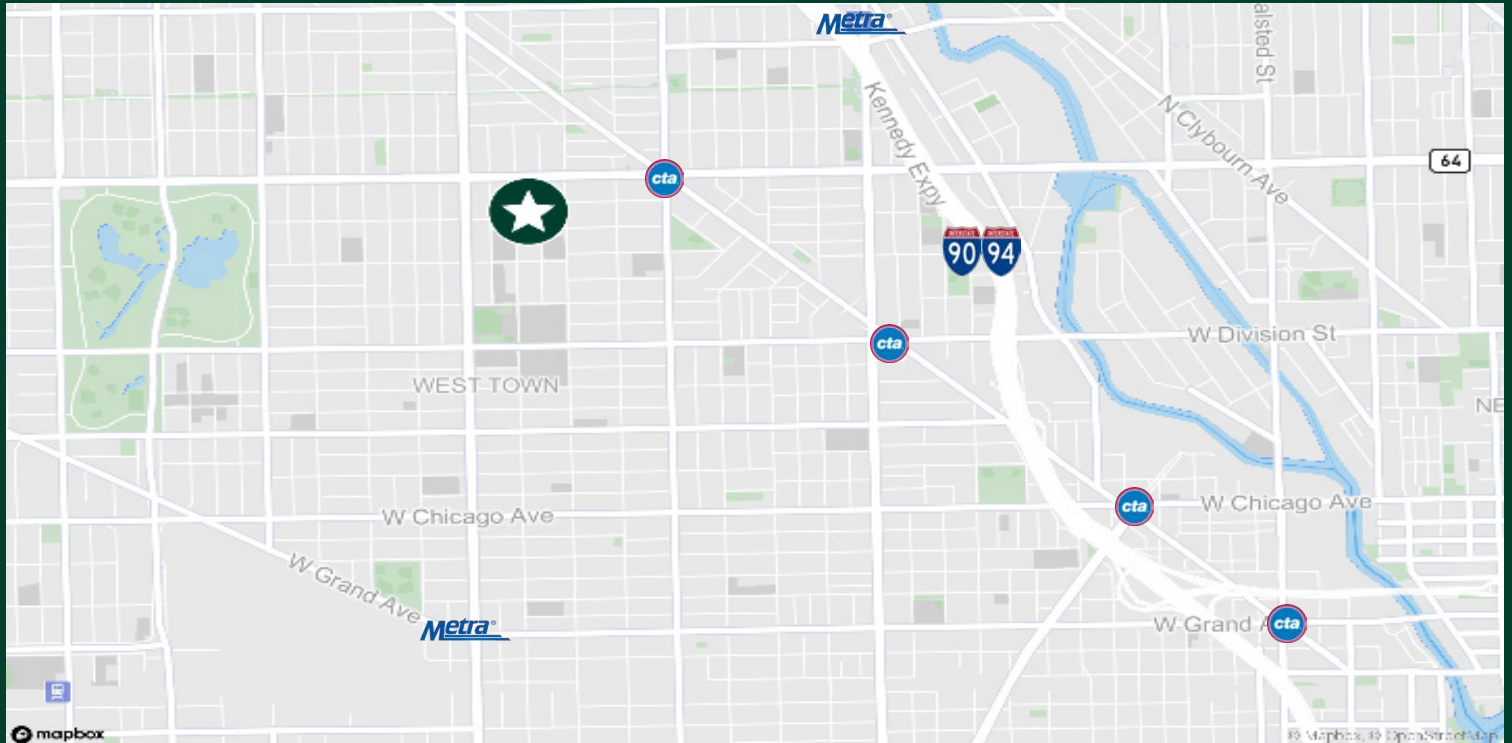
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1501 N. Oakley
Chicago, IL

The Offering

1501 N. Oakley, Chicago

CBRE, Inc. is pleased to present the opportunity to purchase +/- 80,017 SF of land just south of North Avenue in the Wicker Park neighborhood of Chicago. The site has a fully functioning, four-story education facility of 77,973 SF situated on the southern quarter of the block. The school was constructed in 1957 and has been fully operational continuously since opening.



Property Description

CBRE is pleased to present a rare opportunity to purchase a large site in Chicago's Wicker Park neighborhood.

The school and gymnasium on the land were built in 1957 by the Sisters of Christian Charity. This school is a 4 story structure with a facade of face brick, limestone, glass block, and aluminum windows. Granite panels are incorporated into the west facade above the main entrance to the school building.

The mechanical and boiler building sits immediately north of the school, south of the baseball field and was built in 1890.

The Sisters' residence, a two story building, is also located north of the school.

The development land under the structure is highly valuable, but the existing buildings are built well and function well if repurposing rather than demolition was of a higher and best use for a purchaser.





Area Overview

Wicker Park has transitioned from a middle working class neighborhood to a substantially affluent, young, and educated urban inventory. It has great access to public transportation and expressways.

75K

Population Within 1 Mile

- The Wicker Park neighborhood has been consecutively ranked in the top 5 living communities in Chicago for the last 40 years.

- It's located south of the Bloomingdale trail between Western and Ashland.

- The neighborhood is a culturally diverse and walkable community with varied and abundant housing and shopping options.

- The average home sale price in this sub area of Wicker Park is \$3,400,000.

The average lot sales in this sub area of Wicker Park are \$715,000.

- The community has a walk score of 96%, a transit score of 76%, and a biker score of 95%.

68.5%

Population Ages 20-39 Within 1 Mile

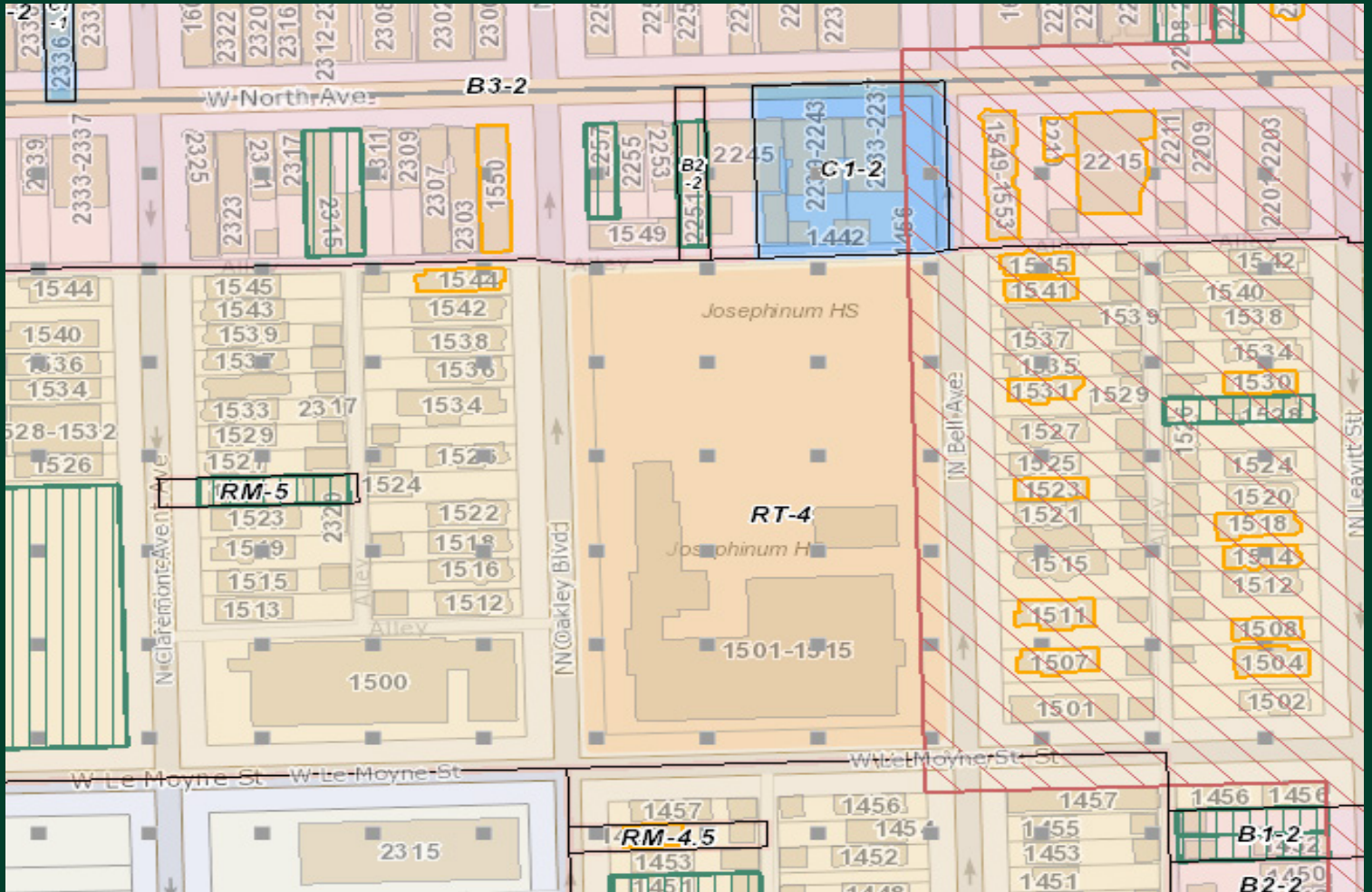
74%

Bach Degree & Higher Within 1 Mile

Property Address	1501 N. Oakley, Chicago, IL 60622
Gross Building Area	+/- 92,473 SF (4 story school building: 77,973 SF; convent building & garage: 11,700 SF; mechanical building: 2,800 SF)
Land Area	+/- 1.84 AC; +/- 80,017 SF
PIN	17-06-102-010-0000
Year Built	1957 / 1959
Zoning	RT4 (Designates a residential district for multi-unit buildings at a density of 4 stories per lot)



Zoning Overview



RT-4 | Residential Two-Flat, Townhouse, and Multi-Unit District

Zoning Ordinance Reference	View the Chicago Zoning Ordinance
Floor Area Ratio	1.2
Maximum Building Height	38 feet for detached house. None for schools and churches.
Lot Area Per Unit (Density)	1,000 SF / dwelling unit; 1,000 SF / efficiency unit; 500 SF / SRO unit
Minimum Lot Area	1,650 SF
On Site Open Space	N/A

You are solely responsible for independently verifying the information in this confidential memorandum. ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK.



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