

2945 W Harrison St, Chicago, IL

\$1,400,000



ACTV

Commercial Zoning

C1-2 Actual Zoning

11900 Approx. SqFt

Built 1927

Office/Tech

MLS #

12169611

Township

Ownership

Limited Liability Corp

Subtype

Loft Building, Office, Other, Technical/Research & Development

Stories

2

Units

3

Tenants

1

Min Rent SqFt

6242

Unit SqFt

9324

Units

Square Feet

Orig. List Price

\$1,400,000

Orig. Rental Price

\$22

List Date

01/11/2025

Listing Market Time

14

Total Market Time

14

Lease SqFt Yearly

9324

Monthly Rent Price

\$4,950

Total Taxes

\$41,132 - 2023

Max Rent SqFt

9324

List Price Per SF
\$150.15

Sold Price Per SF

Commercial Mixed-Use Investment Property with Multiple Income Stream Potential Don't miss this rare opportunity to acquire a fully renovated commercial mixed-use space, with active rental income, and additional leasable space currently available. The property has undergone extensive interior and exterior updates in the last 5 years, and stands alone its' class on the market. Key Features: Fully Rehabbed Warehouse: Updated and ready for business, ensuring minimal maintenance costs. Existing Tenant: One lessee currently occupying 1 of 3 rentable spaces, providing immediate rental income. Additional Leasable Space: With extra square footage still available for lease, you have ample opportunity to cash flow by securing additional tenants. This property is a unique investment for businesses and investors alike to capitalize on multiple income streams in a prime location. Whether you're an experienced investor or looking for your first commercial property, this is an excellent chance to secure a profitable asset.

General

Area
8027

City, State, Zip
Chicago, IL 60612

County
Cook

Township

Zoning Type
Commercial

Actual Zoning
C1-2

Approx Year Built
1927

Built Before 1978 (Y/N)
Yes

Lease Type
Net

Estimated Cam/Sf
\$3

Estimated Tax/Sf
\$4.55

Gross Rentable Area

Directions
South of I-290, East Sacramento Blvd, North Flournoy St, West Francisco Ave

Relist (Y/N)

Net Rentable Area

Investment (Y/N)
Yes

User (Y/N)

Approximate Age
Older

Ownership Type
Limited Liability Corp

Frontage/Access
City Street

Current Use
Commercial, Garage, Office/General, Office, Other, Warehouse

Potential Use
Commercial, Conditional Use, Industrial/Mfg, Office and Research, Office/Retail

Known Encumbrances

Client Needs

Client Will
Lease Back, Other Rental Incentive

Geographic Locale
Chicago West

Location

TIF Zone, In City Limits, High Traffic Area

PIN
16133020030000

Multiple Pin Numbers
No

Exterior Features

Lot Dimensions
9875

Acreage

Lot Sq Ft
9875

Approx Total Bldg Sq Ft
11900

Of Stories
2

Of Drive In Doors
2

Of TL Docks
0

Construction
Brick, Concrete

Exterior Building Type
Brick

Foundation
Concrete

Roof Structure
Flat

Roof Coverings
Rubber

Docks

Misc Outside

Of Parking Spaces

Indoor Parking
6-12 Spaces

Outdoor Parking
1-5 Spaces

Parking Ratio

Interior Info

Of Units
3

Of Tenants
1

Extra Storage Spaces Available (Y/N)
Yes

Misc Inside

Air Conditioning, Computer Floor, Heavy Floor Load, Janitorial Service, Multi-Tenant, Overhead Door/s, Private Restroom/s

Floor Finish
Concrete, Tile

Utilities/Green

Air Conditioning
Central Air, Central Individual

Electrical Service
201-600 Amps

Heat/Ventilation
Central Heat/Indiv Controls

Fire Protection
Alarm Monitored, Alarm On Site, Fire Extinguisher/s, Smoke or Fire Protectors

Water Drainage
Floor Drains, Storm Sewers

Utilities To Site
Water-Municipal, Sewer-Public

Tenant Pays
Air Conditioning, Electric, Heat

HERS Index Score

Green Supporting Documents

Energy/Green Building Rating Source

Green Features

Gas Supplier
Other

Electric Supplier
Commonwealth Edison

Financial

Gross Rental Income \$
\$249,235

Total Monthly Income
\$20,769

Total Annual Income
\$55,040

Net Oper Income \$
\$39,301 - 2024

Cap Rate
7.1

Taxes
\$41,132 - 2023

Total Annual Exp
\$15,738 - 2024 - Combination

Expense Source
Combination

Loss Factor

Listing Info

Property Offered
For Sale or Lease

Original List Price
\$1,400,000

Original Rent Price
\$22

List Price
\$1,400,000

Rental Price (\$ per SF/Year)
\$22

List Date
01/11/2025

List Date Rcvd
01/11/2025

List Mkt Time
14

Closed Date

Rented Date

Contract Date

Off Market Date

Contingency

Financing

Concessions

Sales Terms

Possession
Closing

Broker Owned/Interested
No

Office/Sale Remarks: -Current owner Interested in leasing back warehouse space, providing flexibility for future tenants. - Active lease Office/lab space with an existing tenant in good standing since 2020, ensuring a stable income stream. -Additional 2,700+ sq. ft. of mixed-use space available for rent upstairs, offering potential for office, lab, events, or other flexible uses. Vacant lot south of warehouse across alley also negotiable for additional parking for buy or lease.

Broker
The Apartment Source (87558) / (773) 404-9900

List Broker
Khaled El-Helo (1012962) / (773) 937-0000 / khaled@apartmentsourcechicago.com

CoList Broker
Harrison Palefsky (1014789) / (970) 901-2144 / harrison@apartmentsourcechicago.com

More Agent Contact Info
970-901-2144

Addl. Sales Info.

Lock Box
None

Lock Box Location
None

Showing Instructions
Please Contact Listing Agent Khaled El-Helo 773-937-0000 & Harrison Palefsky 970-901-2144

Information
48-Hr Notice Required

Cont. to Show?

Expiration Date
01/10/2026

Address on Internet
Yes

Call for Rent Roll Info
Yes

Internet Listing
Yes

Remarks on Internet?
Yes

VOW AVM
Yes

VOW Comments
Yes

Listing Type
Exclusive Right to Sell, Exclusive Right to Lease

Holds Earnest Money

Auct. Avail. Show

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Prepared By: Khaled El-Helo | The Apartment Source | 01/24/2025 02:40 PM