

Edgewater Retail Sale Opportunity

6,020 sf Land 5,351 sf \$1,975,000

Six Retail Storefronts

1333-1343 W. Devon Ave.

CHICAGO, IL 60660

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L.J. SHERIDAN & CO
REAL ESTATE MANAGEMENT | BROKERAGE | DEVELOPMENT

L. J. Sheridan & Co. is pleased to present The 1333-1343 W. Devon Retail Storefronts, a rare opportunity to acquire a Retail Storefront Building in Edgewater near Loyola University. The building is strategically located in burgeoning Edgewater in an area that caters to a diverse and dynamic clientele and Loyola student concentration.

Edgewater is a lakefront community on the North Side of the city in Chicago, Illinois, six miles north of the loop. Edgewater literally hugs the water's edge, with miles of beaches, green spaces, and stunning views over Lake Michigan. Chicago's largest park, Lincoln Park, stretches South from Edgewater for seven miles along the waterfront to almost downtown. This historic neighborhood is a haven for artists, foodies, and theatre lovers and has experienced a surge of recent retail and residential development over the last several years.

The combination of a rich history combined with cultural assets and convenient public transit makes it a unique hidden gem in the city bustling with a fresh new vibe.



PROPERTY HIGHLIGHTS:

PRICE	\$/SF	Avg. Rent Per Sq. Ft.	Yr 1 NOI	Gross Potential NOI	Building Size	Land
\$1,975,000	\$369/\$328	\$27.09	\$105k	\$147k	± 5,351 sf	± 6,020 SF

- Investment for an Owner User or Investor
- 100% Occupied w/near term lease expiring Q3 2026 for a User Occupant.
- Value Add Opportunity with Legacy Tenants lease expiring in 1-2 yrs at \$5-\$10 below market
- Land: 6,020 sf 120.4' frontage on Devon x 50' Wayne
- Building: 5,351 sf 6 Storefronts (5 tenants)
- B3-2 Zoning
- Potential Unused FAR and TOD
- Year Built 1919 Renovated 2020-23
- Minimal Landlord Expense or Capital Expenditures needed
- Money Magazine ranked the Rogers Park/Edgewater area as one of the top 5 places to live in the United States.

Property Features

Storefronts: Six (5 tenants/1341-43 combined)

Storefront Sf:	1333	1,200
	1335	875
	1337	743
	1339	849
	1341-43	1,684
		5,351 sf approx.

Stories: Single Story

Basement: Partial Under 1333 (storage/crawl space)

Land: 6,020 sf (120.4' frontage x 50')

Building: 5,351 sf

Zoning B3-2

Ward: 48th Alder Leni Manaa-Hoppenworth

Tax: # 14-05-104-016-0000

Foundation: Concrete Masonry

Roof: Flat 2022

Tuckpoint: 2022

Renovated: 2020-2023

Electricity 800 AMP Service

HVAC: Rooftop/Ceiling mounted + A/C

Ceiling: 10-12 Foot Ceilings

Restrooms: Six

1333	1335	1337	1339	1341-43
1,200 sf	875 sf	743 sf	849 sf	1,684 sf



Tenants:

VRT Club
 Paschen Construction
 Hair Sophisticated
 Golden Hour Acupuncture
 Chi Town Shakti Yoga and Meditation



ATHLETICO



verizon

CHASE



Public Transportation

TRANSIT/SUBWAY

	walk	distance mi.
Loyola Station "L" (Red Line)	7 min	.4 mi
Granville Station "L" (Red Line)	11 min	.5 mi
Thorndale Station "L" (Red Line)	16 min	.8 mi
Morse Station "L" (Red Line)	17 min	.9 mi

Demographics

5 miles

2024 Population	701,341
2024 Households	313,672
Avg. Income	109,157
Median Home Value	405,474

COMMUTER RAIL

Ravenswood Station	4 min	1.6mi
Rogers Park Station	6 min	3.1mi
Evanston Main St. Station	6 min	2.9mi
Evanston Davis St. Station	7 min	4.4mi

NOI / Gross Potential Income

	YEAR 1	Gross Potential \$35 MG
Rental Income 6 Storefronts (5 tenants) AVG. \$27.09 MG (a)	\$144,972	
Gross Potential Income \$35 MG		\$187,285
Expenses		
R/E Taxes \$ 34,211		
Insurance 3,475		
R+M 1,075		
Water/Sewer 1,100		
Total	(\$39,861)	(\$39,861)
Net Operating Income	\$105,111	\$147,424
Cap Rate	5.3%	7.5%

ROI \$1,975,000 Sale Price

Debt Service Loan \$1,185,000 [6.25% 25N	(\$93,805)	(\$93,805)
Cash Flow After Debt Service	\$11,306	\$53,619
Principal Reduction	\$20,318	\$20,318
Total	\$31,62	\$73,937
% Return	4 4%	9.4%

(a) 100% occupied @ Below market Rent Avg. of \$27.09 attributable to long term tenancy w/a near term expiration.

Tenant Spaces

