

# 3250 W. LAKE STREET EAST GARFIELD PARK

## OFFERING MEMORANDUM WAREHOUSE + SURFACE LOT



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# PROPERTY SUMMARY

As Exclusive Listing Broker, Cawley Commercial Real Estate Company is pleased to present an opportunity to acquire and invest at **3250 W. Lake St.**, situated in Chicago's East Garfield Park neighborhood.

The property is just steps from the Lake / Kedzie Bus Stop & Green Line and a four-minute drive to I-290. The site spans 406 feet facing south towards W. Lake St. and includes two single-story sections totaling approximately 50,000 Sq. Ft. The 72,419 Sq. Ft. property features an 18,448 Sq. Ft. parking lot. Zoned for manufacturing (M1-3) as-of-right, the building offers a diverse range of possibilities for potential end users.

The west section, around 20,000 Sq. Ft., was previously occupied by VW Broaching Service for production broaching and specialty machining, featuring a loading dock and 3,000 Sq. Ft. of office space. The east section, approximately 30,000 Sq. Ft., has six clerestories (up to 20' Clear Height) and includes five (5) loading docks and office/breakroom areas. Both sections have concrete floors, with some areas having oak brick flooring.

With its efficient building footprint, designated employee parking, heavy loading and power, and prime location in East Garfield Park neighborhood – only 10 minutes from Fulton Market, 3250 W. Lake St. presents a compelling opportunity for owner/users or investors.

## INVESTMENT HIGHLIGHTS

- ☑ **Location:**
  - Steps to Lake/Homan Bus Stop,
  - 2 Minute Walk to Lake Kedzie Green Line
  - 4 Minute Drive to I-290
  - 10 Minute Drive to Fulton Market
- ☑ **Clear Heights:** 13' - 20'
- ☑ **Ample Power:** 480V | 3 Phase
- ☑ **Heavy Loading Capabilities:**
  - Four (4) Docks
  - One (1) Drive-in Door
- ☑ **Fully Heated & Sprinklered Warehouse**
- ☑ **Capital Improvements:** New Roof in last 5 years
- ☑ **Designated Employee Parking:** Parking Lot on South Side of Lake St.



# PROPERTY SPECIFICATIONS

Property Address:	3250 W. Lake St.   Chicago, IL 60624
Parcel ID Number:	16-11-411-075-0000
Site Size:	72,419 Sq. Ft.
Frontage:	406' on W. Lake St.
Building Footprint:	50,000 Sq. Ft.
Est. Total Building Area:	50,000 Sq. Ft.
Total Number of Stories:	One (1)
Year Built:	1901
Building Type:	Masonry   Timber   Steel
Loading:	Two (2) Interior Recessed Docks (55' Dock to Door) Two (2) Interior Recessed Docks (24' Dock to Door) One (1) Drive-in Door (At Grade)
Sprinklered:	YES
Clear Heights (Bottom of Beams):	13' - 20'
Clear Heights (Floor to Ceiling):	15' - 22'
Column Width:	18' E/W x 17' N/S
Floor Drains:	YES
Power:	480V   3 Phase
Parking:	YES   18,000 Sq. Ft. Lot
Zoning:	MI-3
Real Estate Taxes (2022):	\$55,734 (\$1.11 PSF)
Sale Price:	\$2,650,000

# SURFACE LOT SPECIFICATIONS

Property Address:	3213 W. Lake St.   Chicago, IL 60624
Parcel ID Number:	16.11.412.(025-031).0000
Total Land Area (Per CC Assessor):	18,448 Sq. Ft.
Property Lot Dimensions:	211' E/W x 95' N/S x 87' E/W
Fenced:	YES
Paved:	YES
Sale Price:	Included



# SITE OVERVIEW



# LOCATION ANALYSIS

## OVERVIEW: GARFIELD PARK

Garfield Park is a historic neighborhood located on the west side of Chicago known for its beautiful parks, diverse community, and rich cultural heritage. The neighborhood offers excellent transportation infrastructure with convenient access to major highways and public transportation, making it an attractive destination for businesses. Additionally, the area is home to a number of successful businesses and manufacturing companies and is experiencing a resurgence in development and revitalization efforts. It is home to the Garfield Park Conservatory, one of the largest plant conservatories in the United States. It is also the park furthest west in the Chicago Park and Boulevard system.

## SUBMARKET: WEST SIDE

The West Side of Chicago in the last 24 months has seen a great incline in demand from owner/users and investors for industrial product. This is a result of the low supply of available product. As the growth of Chicago shifts in the north and west direction - with developments such as the Lake-Kedzie Redevelopment (Hub 32) in progress - this submarket has become one of the most sought-after places to invest.

## WARD: 28 | ALDERMAN JASON ERVIN



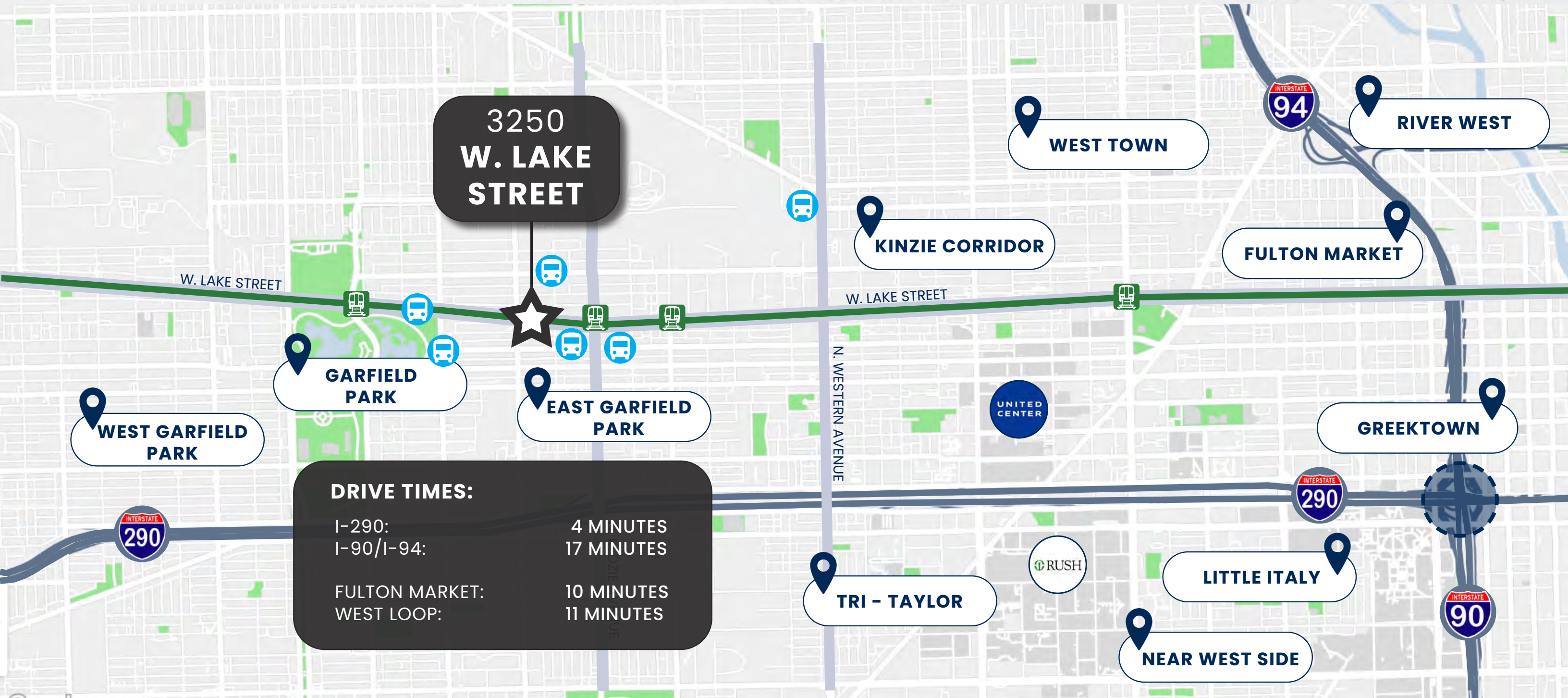
Jason C. Ervin was appointed Alderman of Chicago's 28th Ward in January 2011 by then Mayor Richard M. Daley and elected to a full term by the people of the 28th Ward in February of 2011. Ald. Ervin received his bachelor's degree in Accounting at Southern Illinois University and a Masters in Public Administration from Governor's State University.

Before serving as Alderman, Ervin served on the Local School Council at Tilton Elementary School and Westinghouse Career Academy. He is committed to improving education and creating stronger schools because a strong foundation in education is essential to proving the best opportunities for people.

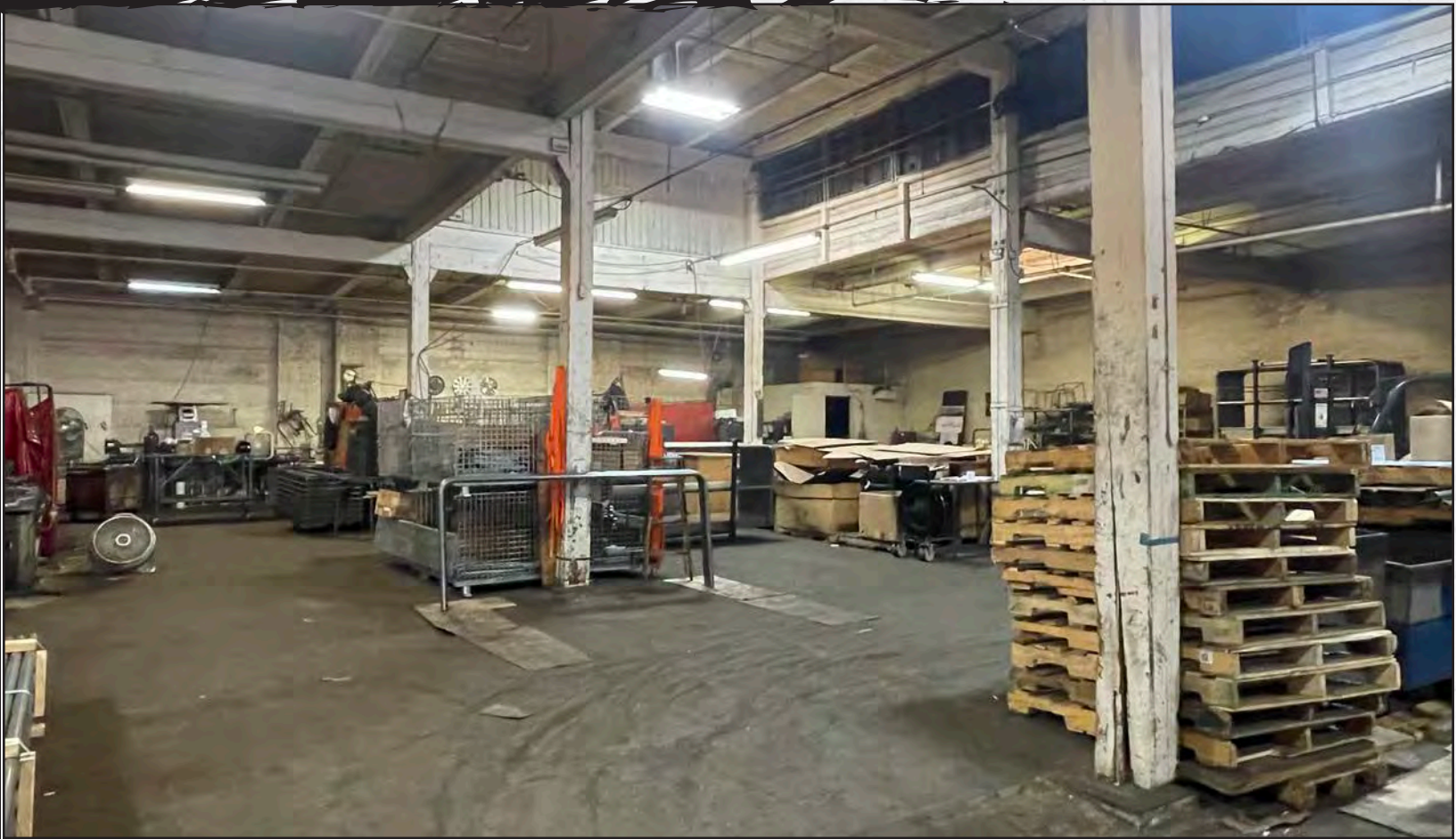
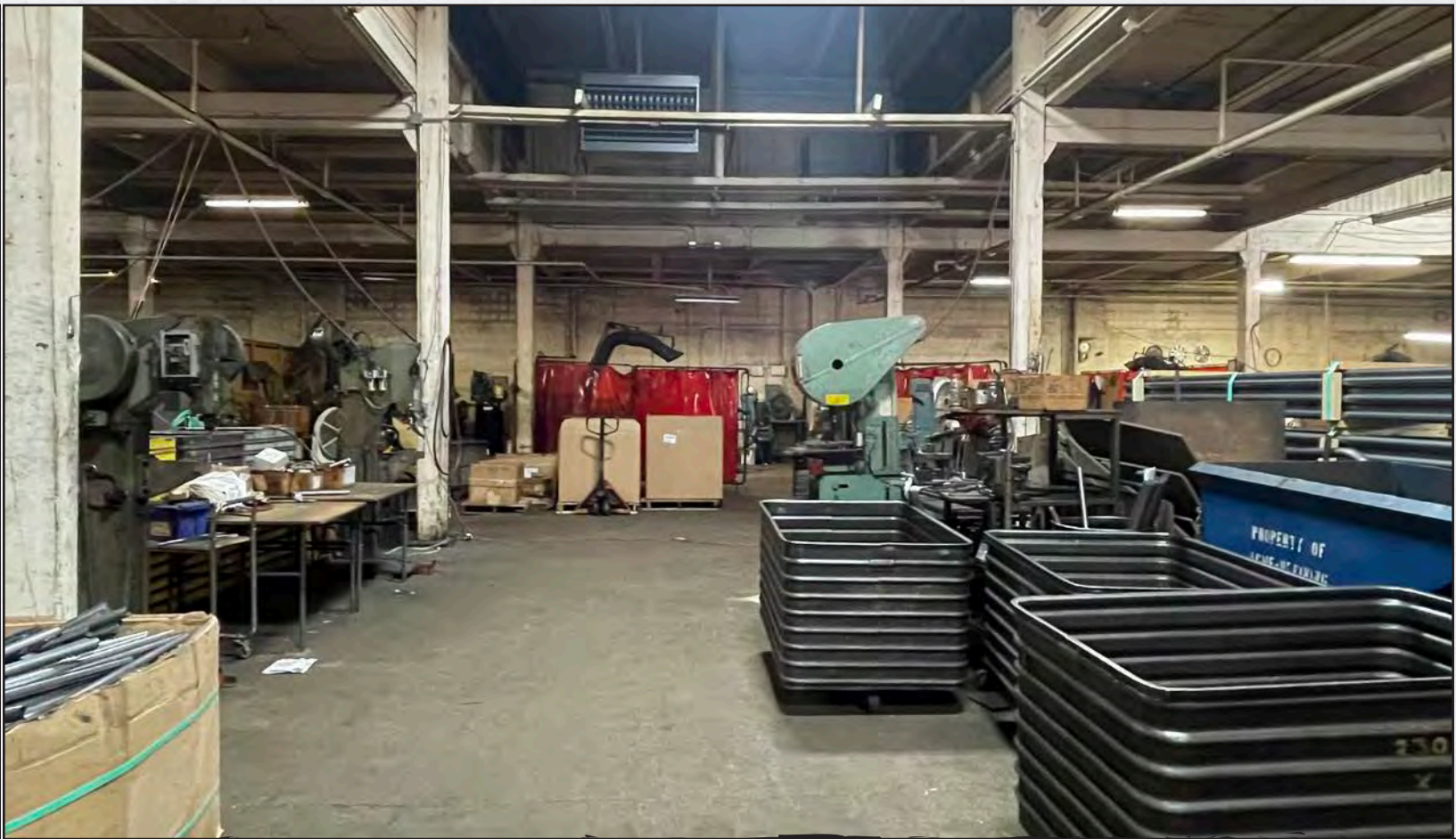
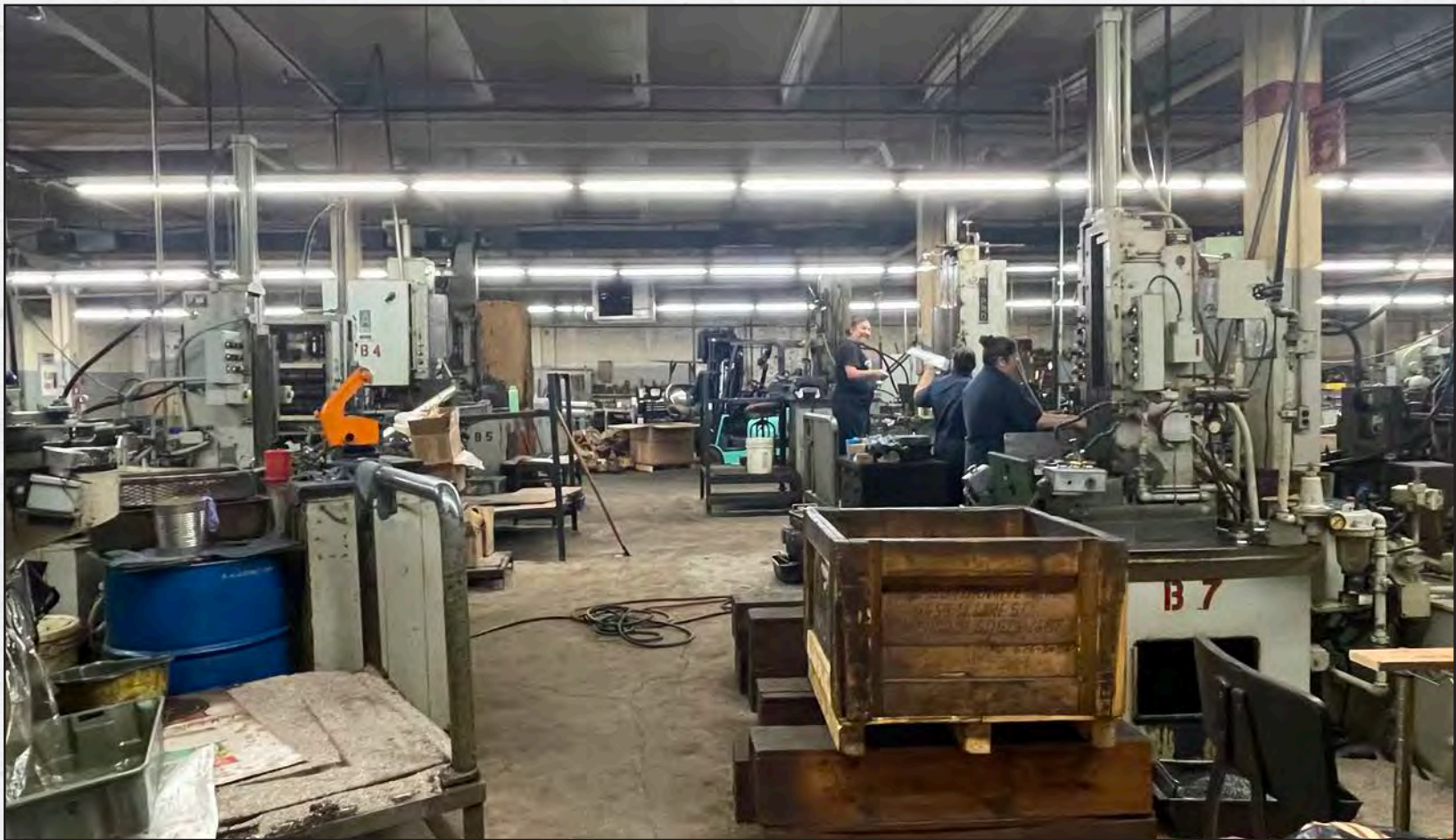
## GEOGRAPHICALLY-BASED INCENTIVES

Community Area:	East Garfield Park
Submarket:	West Side
Ward   Alderman:	28   Jason Ervin
Qualified Opportunity Zone:	NO
Qualified HubZone:	YES
Enterprise Zone:	YES   EZ 5
TIF:	Building: Chicago/Central Park TIF Lot: Midwest TIF
Industrial Corridor:	YES
Small Business Improvement Fund (SBIF):	YES
Small Business Improvement Fund (SBIF) Application Period:	None Scheduled
Invest South/West:	NO
Priority Investment Corridor	NO
Qualified Investment Area (QIA):	YES
Small Neighborhood Opportunity Fund:	NO
Large Neighborhood Opportunity Fund:	YES
Invest South/West Build Community Wealth:	YES
TOD Eligibility:	YES   1/2 Mile to Rail Stop
Connected Communities Ordinance	YES
<i>Additional information in the appendix:</i> NMTD Designated Area	YES

# NEIGHBORHOOD MAP



# INTERIOR PHOTOS





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