

JAMESON.



1822-24 W. ADDISON
DBA: THE CORK LOUNGE
CHICAGO, IL

MIKE COSTANZO

BUSINESS BROKER // SENIOR ASSOCIATE
mcostanzo@jameson.com
312.399.5080

EXECUTIVE SUMMARY

Corporately held Tavern & Retail Food licenses with real estate operating for 4 decades with the same ownership. The Alderman's office has agreed to go through a vetting process with a potential buyer regarding lifting the moratorium to allow for the grandfathering of the licenses through the purchase of the business' corporate stock.

44 feet of frontage on Addison & 125 feet deep; the building is adjacent to the CTA Brown Line Addison stop which had 373,330 commuters in 2024. CTA Addison Bus #152 had 2,135,761 commuters in 2024 going to and from Wrigley Field. The 2024 daily traffic count on Addison had 15,200 vehicles and 10,300 vehicles on Lincoln Ave. Interior ceiling height is 12 feet; the bar is 39 feet long.

The Cork Lounge is on the east side of the building; the restaurant on the west side pays \$4,800 per month and is on a month-to-month lease with the Cork Lounge's owner. 2023 RE taxes: \$34,527. The real estate is to be sold AS-IS. Proof of funds is required prior to scheduling a showing. Do not disturb the business and its employees.

SALES PRICE: \$1,800,000
PIN NUMBER: 14-19-228-035-0000
ZONING: RT 3.5
LAND AREA: 6,093 SF
RE TAXES: \$34,527 (2023)
CO-OP COMMISSION: 3%





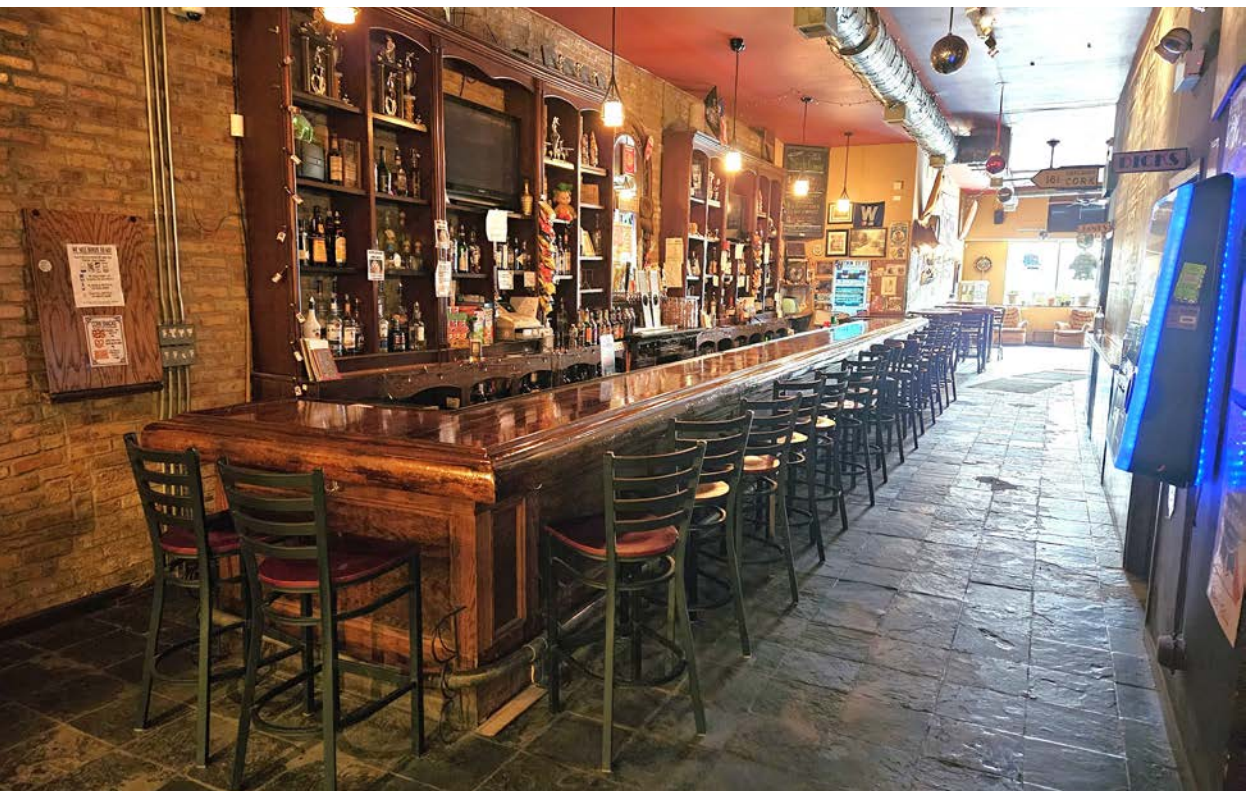
INVESTMENT HIGHLIGHTS

STRONG INVESTMENT OPPORTUNITY:

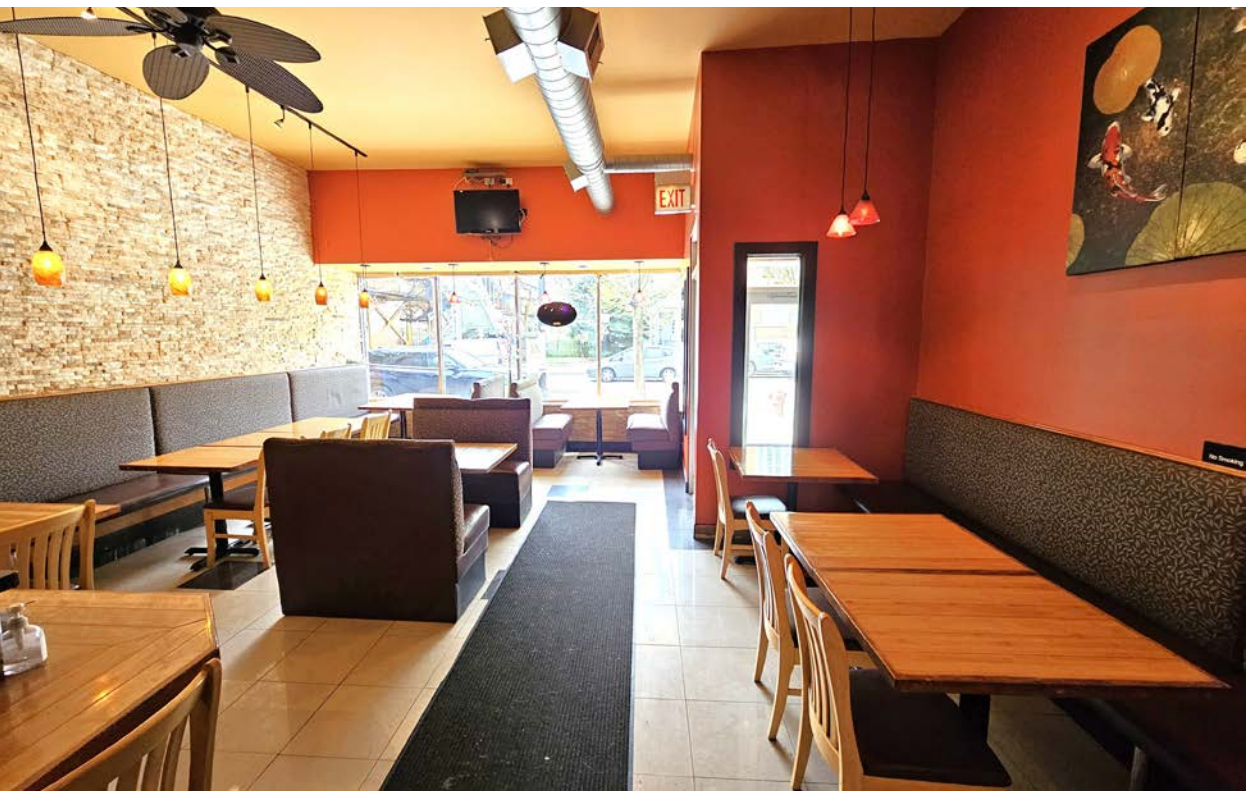
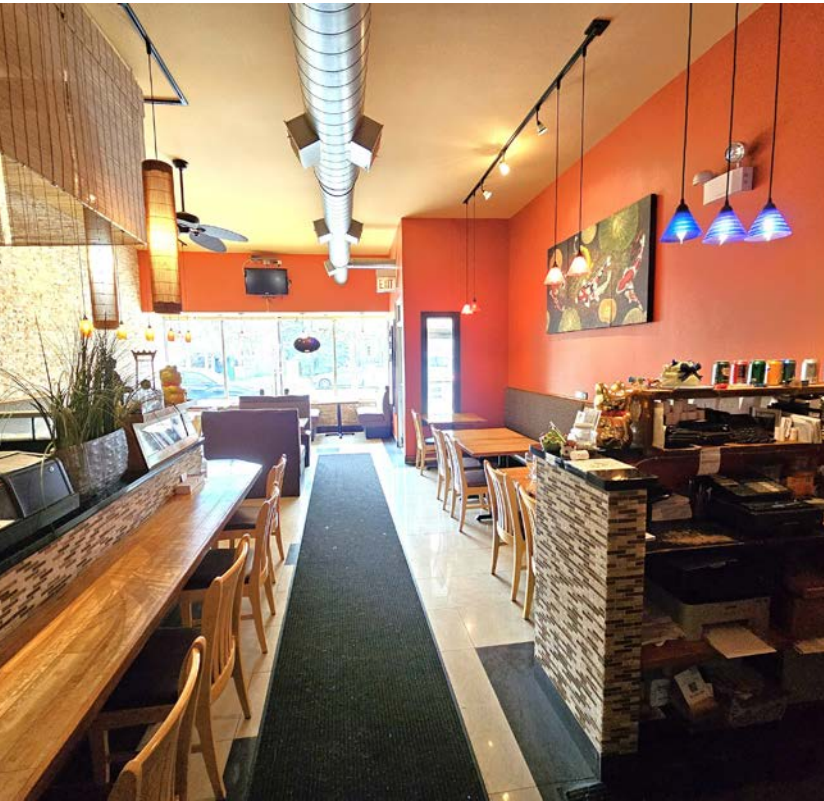
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- The Alderman's office has agreed to go through a vetting process with a potential buyer regarding lifting the moratorium to allow for the grandfathering of the licenses though the purchase of the business' corporate stock.

PRIME LOCATION:

- 44 feet of frontage on Addison & 125 feet deep; the building is adjacent to the CTA Brown Line Addison stop which had 373,330 commuters in 2024.
- CTA Addison Bus #152 had 2,135,761 commuters in 2024 going to and from Wrigley Field.
- The daily 2024 traffic count on Addison had 15,200 vehicles and 10,300 vehicles on Lincoln Ave.
- Interior ceiling height is 12 feet; the bar is 39 feet long.
- The Cork Lounge is on the east side of the building; the restaurant on the west side pays \$4,800 per month rent and is on a month-to-month lease with the Cork Lounge's owner.





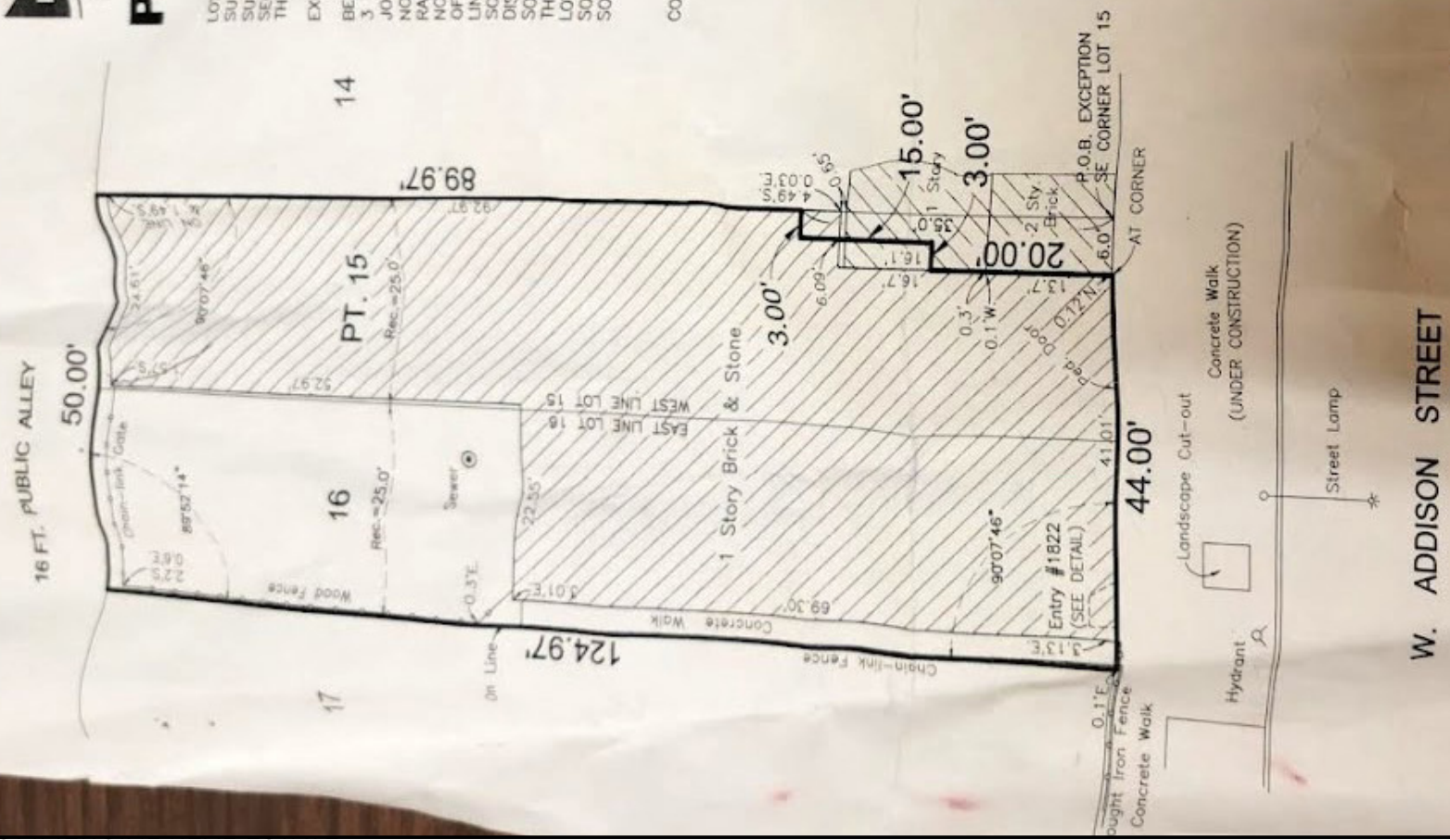


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 Professional Land Surveying
 Phone: (773) 774-1330
 tamsurvey@aol.com

PLAT OF SURVEY

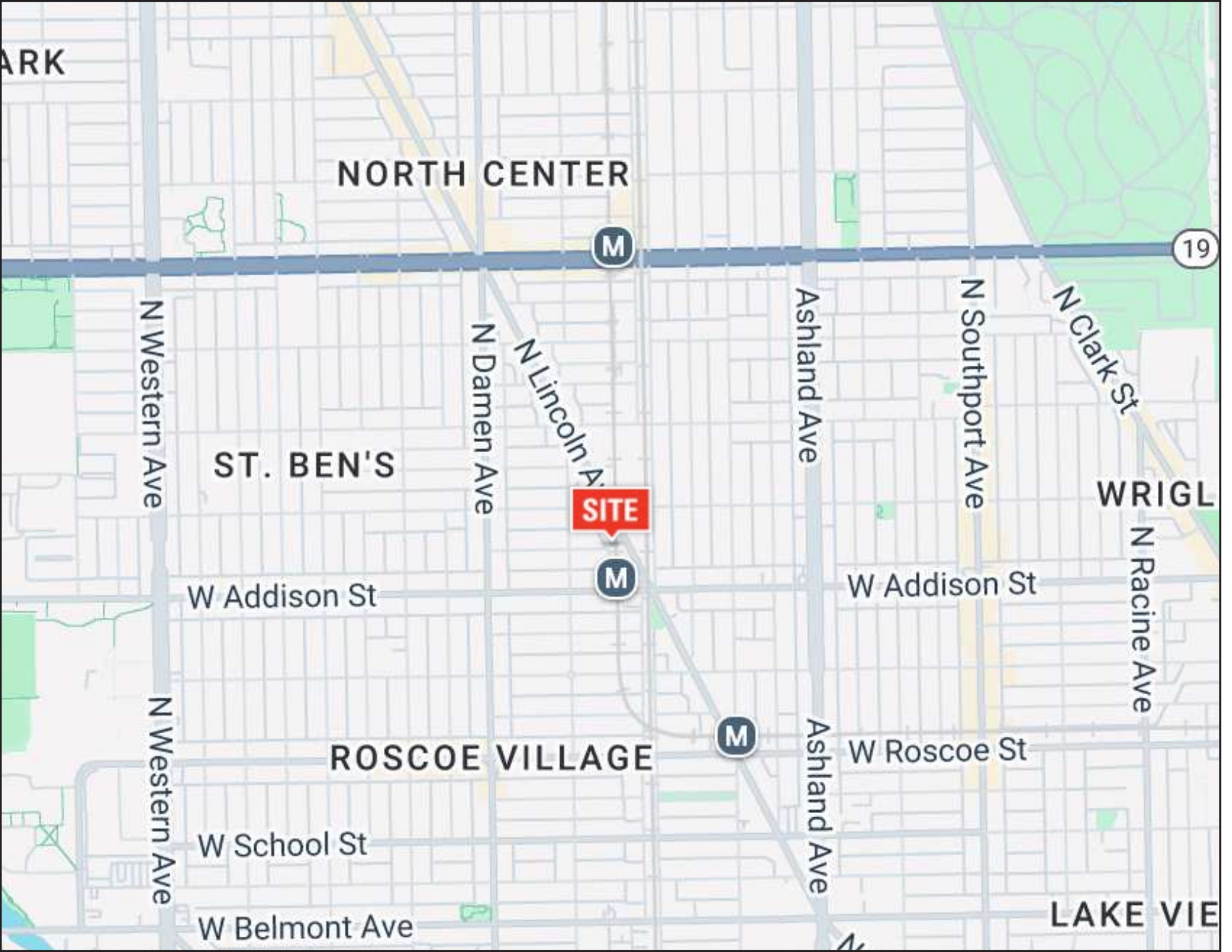
OF
 LOTS 15 AND 16 IN BLOCK 3 IN JOHN TURNER'S
 SUBDIVISION OF BLOCKS 1 TO 4 OF JOHN TURNER'S
 SUBDIVISION IN THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE
 SUBDIVISION IN THE WEST 1/2 OF RANGE 14, EAST OF THE
 SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE
 THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
 EXCEPT THAT PART THEREOF DESCRIBED AS FOLLOWS:
 BEGINNING AT THE SOUTHEAST CORNER OF BLOCKS 1 TO 4 OF
 JOHN TURNER'S SUBDIVISION IN THE WEST 1/2 OF THE
 NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH,
 RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, THEN
 NORTH 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, A DISTANCE
 OF 35 FEET; THENCE WEST AND PARALLEL TO THE SOUTH
 LINE OF SAID LOT 15, A DISTANCE OF 3 FEET; THENCE
 SOUTH AND PARALLEL TO THE EAST LINE OF SAID LOT 15,
 A DISTANCE OF 15 FEET; THENCE WEST AND PARALLEL TO THE
 SOUTH LINE OF SAID LOT 15, A DISTANCE OF 3 FEET;
 THENCE SOUTH AND PARALLEL TO THE EAST LINE OF SAID
 LOT 15, A DISTANCE OF 20 FEET, TO A POINT ON THE
 SOUTH LINE OF SAID LOT 15; THENCE ALONG THE SAID
 SOUTH LINE OF LOT 15 TO THE POINT OF BEGINNING.

COMMONLY KNOWN AS: 1822 W. ADDISON STREET, CHICAGO



NO TITLE COMMITMENT PROVIDED TO THIS SURVEYOR TO AD IN THE PREPARATION OF THIS SURVEY.
 COMPARE LEGAL DESCRIPTION AND MONUMENTS WITH THIS PLAT AND REPORT ANY DISCREPANCIES YOU MAY FIND TO THIS SURVEYOR AT ONCE.
 BUILDING DIMENSIONS AND TIES ARE TO CORNERS OF BRICK UNLESS OTHERWISE NOTED.
 NO DIMENSIONS TO BE ASSUMED FROM SCALING

**TOTAL AREA OF TRACT SURVEYED:
 6,083 SQUARE FEET OR 0.1397 ACRES**



NORTH CENTER

ST. BEN'S

ROSCOE VILLAGE

WRIGL

LAKE VIE

SITE

N Western Ave

N Damen Ave

N Lincoln Ave

Ashland Ave

N Southport Ave

N Clark St

N Racine Ave

W Addison St

W Addison St

W Roscoe St

W School St

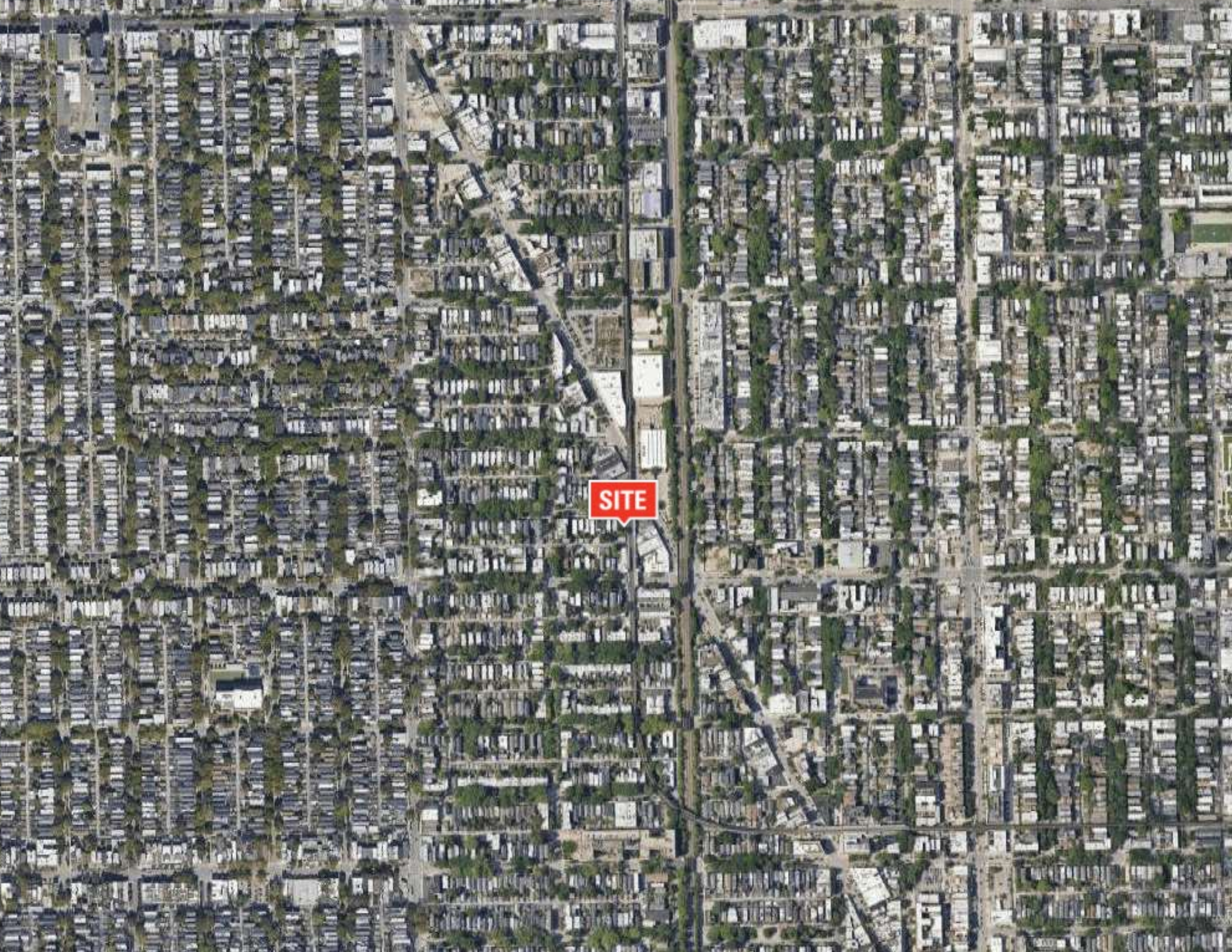
W Belmont Ave

19

M

M

M



SITE

TRANSPORTATION HIGHLIGHTS

TRANSIT/SUBWAY	WALK	DISTANCE
Addison Station <i>(Brown Line - CTA)</i>	0 min	0.0 mi
Paulina Station <i>(Brown Line - CTA)</i>	6 min	0.4 mi
Irving Park Station <i>(Brown Line - CTA)</i>	11 min	0.6 mi
Southport Station <i>(Brown Line - CTA)</i>	14 min	0.7 mi

COMMUTER RAIL	DRIVE	DISTANCE
Ravenswood Station <i>(Union Pacific North Line - Northeast Illinois)</i>	4 min	1.8 mi
Clybourn Station <i>(Union Pacific North Line - Northeast Illinois)</i>	4 min	2.2 mi

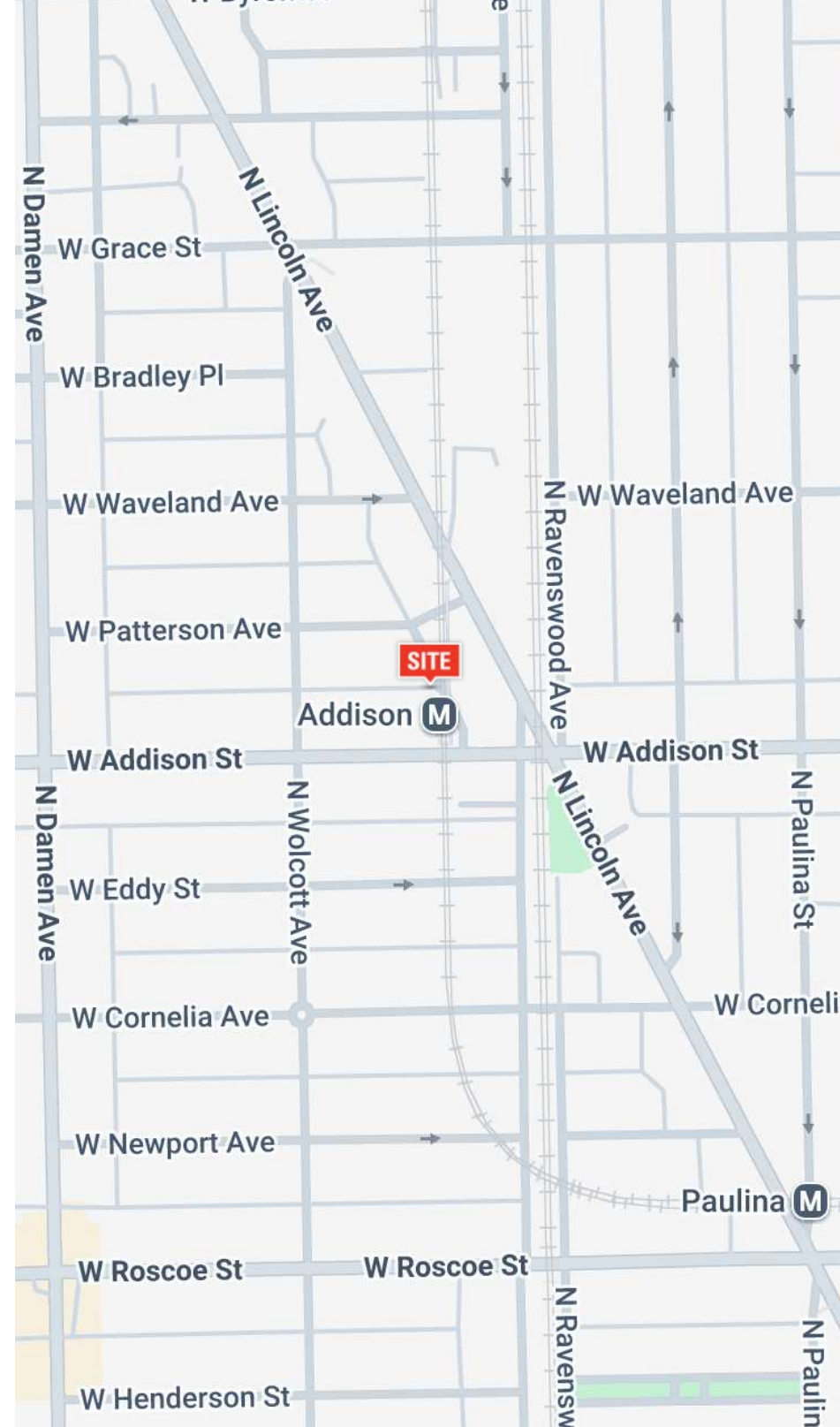
AIRPORT	DRIVE	DISTANCE
Chicago O'Hare International Airport	22 min	13.4 mi
Chicago Midway International Airport	25 min	13.8 mi

MARKET OVERVIEW

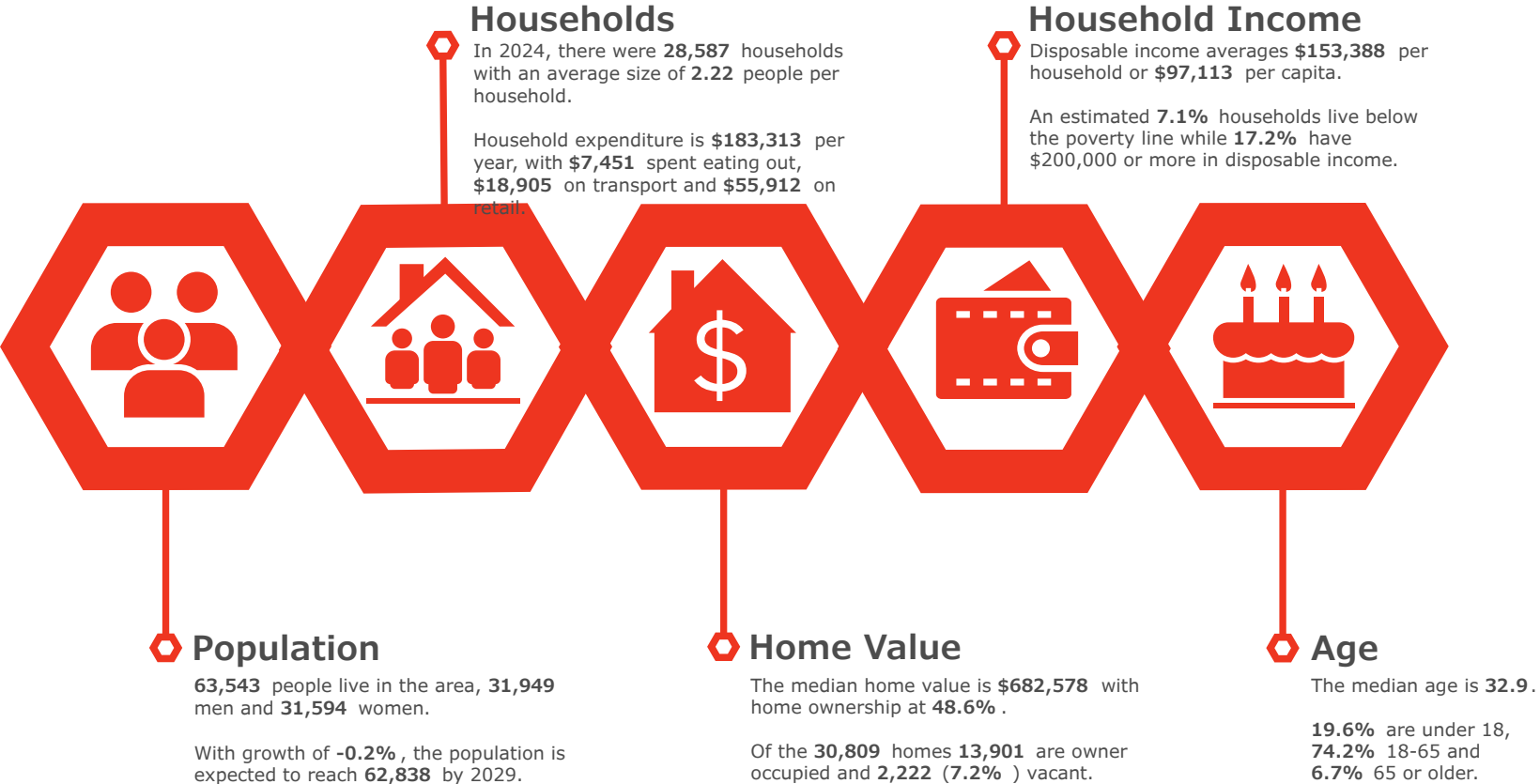
ROSCOE VILLAGE | CHICAGO

Discover the vibrant surroundings of the soon-to-be iconic property located in the heart of Chicago. Situated in the bustling neighborhood of Lakeview, this prime location offers an array of amenities, including an eclectic mix of dining options, retail shops, and entertainment venues. Nearby attractions such as Wrigley Field and the Lakefront Trail provide endless opportunities for recreation and relaxation.

With easy access to public transportation and a thriving commercial district, the area is an excellent choice for office investors seeking a dynamic and well-connected location for their next venture. Invest in the future of Chicago's commercial real estate landscape with this exceptional opportunity.



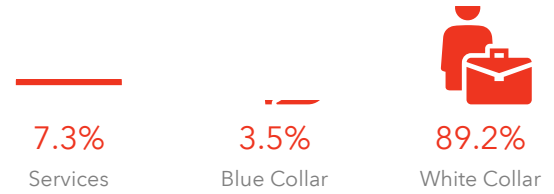
DEMOGRAPHIC INSIGHTS



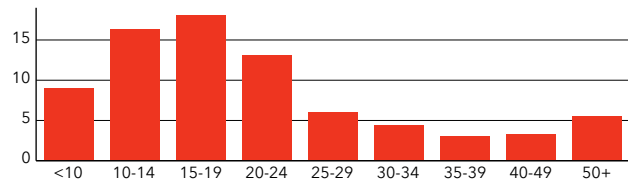
Source : Esri, ACS, Esri-U.S. BLS. Esri forecasts for 2024, 2018-2022, 2029.

COMMUNITY PROFILE

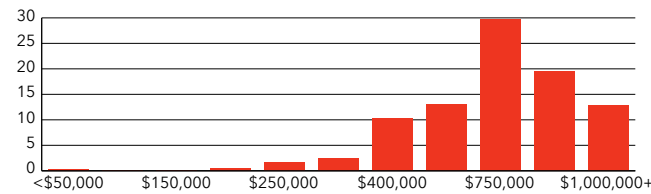
63,543	N/A	2.22	52.4	32.9	\$153,388	\$682,578	\$323,897	19.6%	74.2%	6.5%
Population Total	Population Growth	Average HH Size	Diversity Index	Median Age	Median HH Income	Median Home Value	Median Net Worth	Under 18	Ages 18-65	Aged 66+



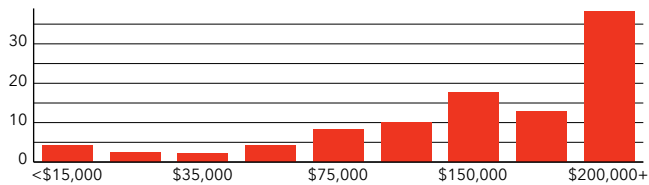
Mortgage as Percent of Salary



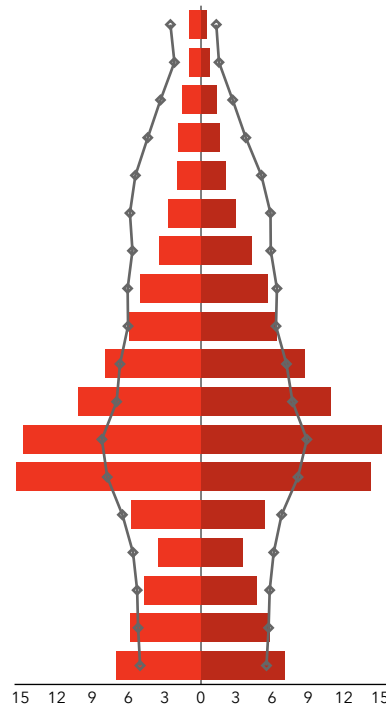
Home Value



Household Income

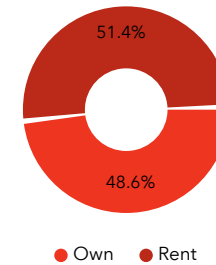


Age Profile: 5 Year Increments

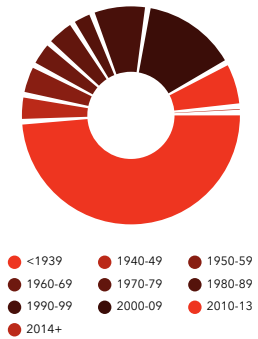


Dots show comparison to Cook County

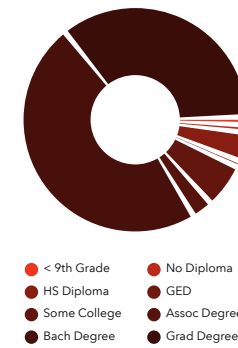
Home Ownership



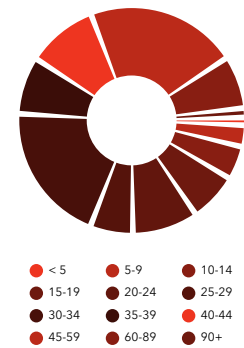
Housing: Year Built



Educational Attainment



Commute Time: Minutes



Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026. Version 1.2



ABOUT YOUR BROKER



MCOSTANZO@JAMESON.COM
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■ ABOUT MIKE

Mike Costanzo is one of the leading consultants and sales advisors in the Chicago marketplace in the area of entertainment and hospitality. He brings many years of experience and expertise to a licensed liquor establishment; whether a nightclub, tavern, restaurant, or liquor retailer. Mike exclusively brokers bars, nightclubs, and restaurants with and without real estate. After more than 25 years of operating and owning bars, Mike brings a comprehensive knowledge base and unique perspective to this market. In the last 20+ years, he has successfully brokered businesses and real estate in Lincoln Park, the Gold Coast, Wrigleyville, Bucktown, Lakeview, Lincoln Square, South & West Loop, River North, River East, and River West.

Mike has consistently produced results for his growing client base in advising them relative to the Chicago marketplace in the areas of food, liquor, retail sales and business brokerage. His record of sales and consistently solid advice has placed him in the top 1% of the Brokers in his market place. When you need an expert, you can call on Mike Costanzo. Mike is both a licensed business broker and a licensed real estate broker.



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