

LAND SITE AVAILABLE IN CHICAGO'S AVONDALE NEIGHBORHOOD

3229-3243 N. California Avenue // Chicago, IL 60618

2+ Acre Development Opportunity



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Property Description

2+ ACRE DEVELOPMENT LAND SITE IN CHICAGO'S AVONDALE NEIGHBORHOOD

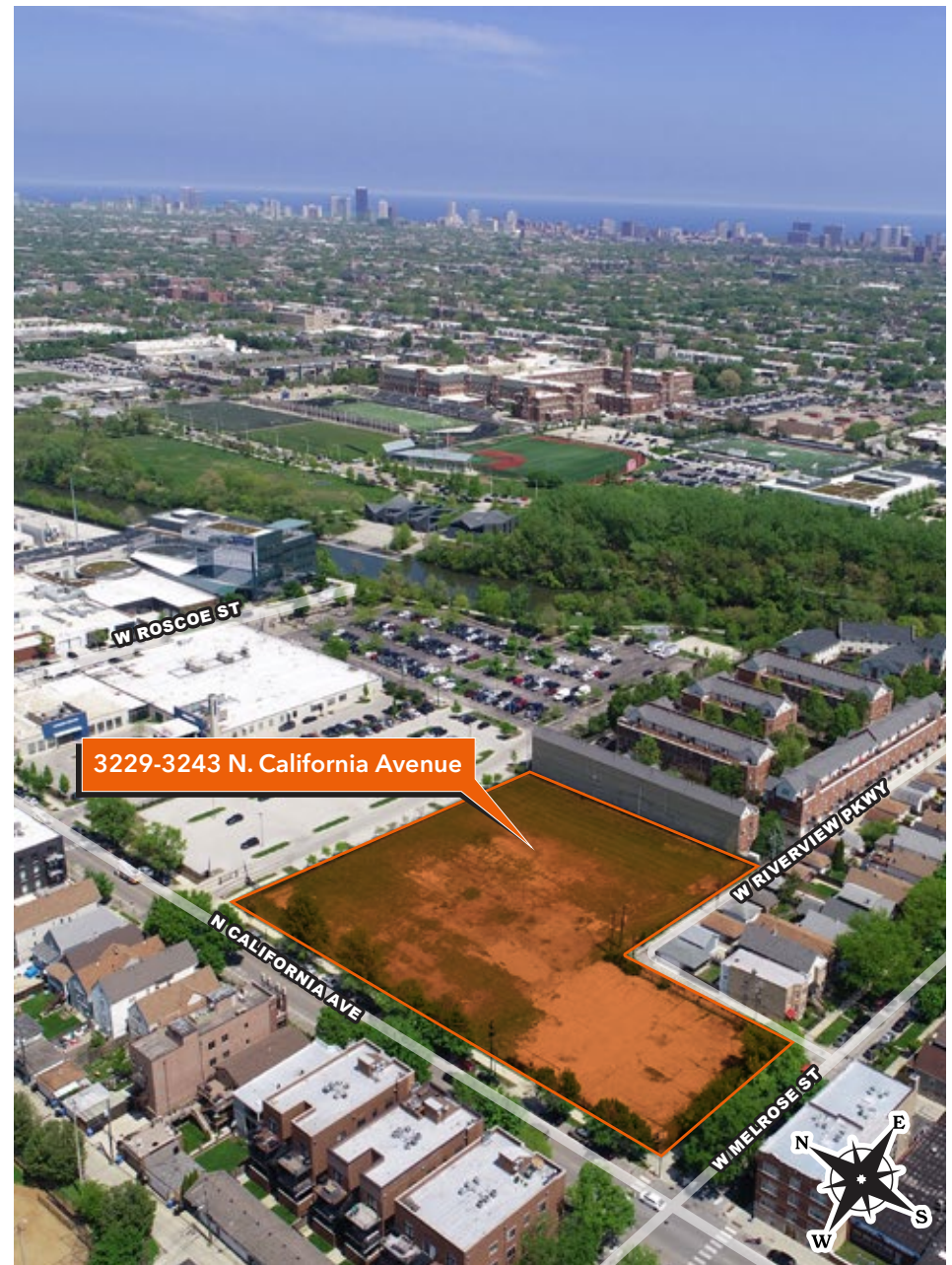
Baum Realty Group, LLC has been exclusively retained to offer for sale 3229-3243 N. California Avenue; an approximately 91,019 square feet (2.09 acres) land site zoned M1-1 in Chicago's vibrant Avondale neighborhood (the "Property"). The Property is irregularly shaped, positioned along the east side of the street with approximately 378 feet of frontage on busy California Ave. A portion of the site extends south to Melrose Street, yielding 125 feet of frontage on Melrose. Currently devoid of any improvements, the site sits vacant, offering a blank canvas for prospective development.

While the property has an old manufacturing zoning, the surrounding neighborhood has undergone significant transformation in recent years. With the Avondale neighborhood's evolving landscape and changing dynamics, the property is strategically positioned to transition into a multifamily/residential development site, whether it be townhomes, apartments, condominiums or single-family homes. A retail or industrial development is also a possibility.

In addition to offering the Property for sale, Ownership is open other deal structures such as Built to Suit or Joint Venture.

PROPERTY HIGHLIGHTS

- ▶ High profile development opportunity in Chicago's Avondale neighborhood
- ▶ The site's large footprint provides a canvas for various development opportunities.
- ▶ Ownership is open to various deal types - JV, Built to Suit, or Sale
- ▶ Situated amongst other retail and multifamily properties - the site profiles as a logical site for a new project to add to the already thriving neighborhood

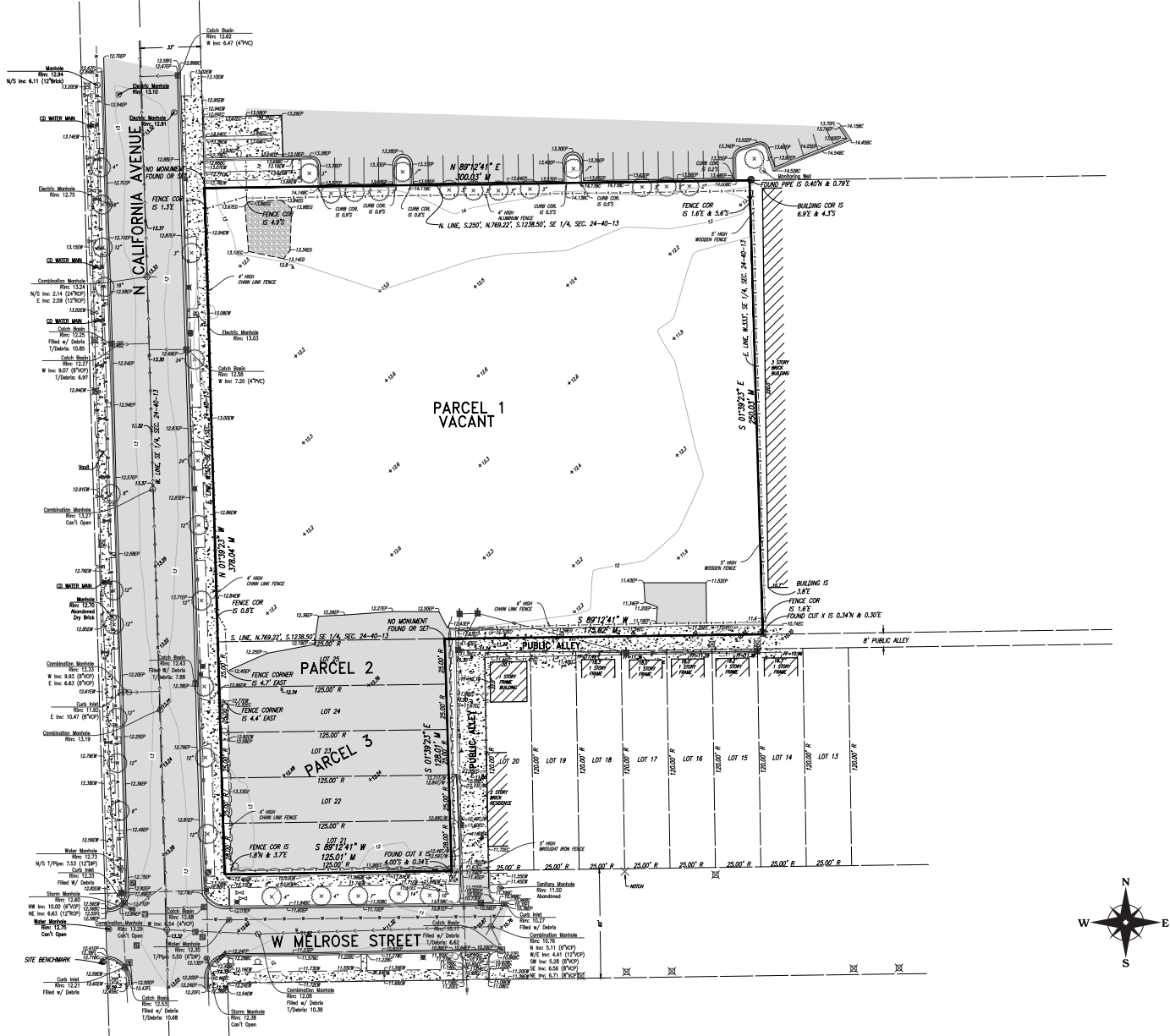


PROPERTY DETAILS

Addresses:	3229-3243 N. California, Chicago, IL 60618
County:	Cook County
Neighborhood:	Avondale
Ward:	35th – Alderman Ramirez-Rosa, Carlos
Total Land Area:	±91,040 square feet
Zoning:	M1-1 & M2-2
PINs:	13-24-404-005-0000 13-24-404-007-0000 13-24-405-001-0000 13-24-405-002-0000 13-24-405-002-0000 13-24-405-004-0000
2022 Taxes:	\$36,615.53 (\$0.40 PSF)
Frontage:	±378 feet of frontage along California Avenue and ±125 feet of frontage along Melrose Street



SURVEY



35TH WARD

Zoning Overview

The 35th Ward Office and Alderman Ramirez-Rosa are committed to a process that aims to minimize incidental costs to residents. Zoning changes can bring community benefit through commercial and residential improvement, but it can also result in corresponding costs through infrastructure stress, increased density and demand on city services. The Community Driven Zoning and Development Process seeks to help residents weigh these factors when considering proposed changes.

GOALS OF THE COMMUNITY DRIVEN ZONING AND DEVELOPMENT PROCESS

- 1 To fully and accurately represent the interests of the residents of the ward in a manner that respects and fosters diversity across all demographics.
- 2 To fully inform the community about requests made for zoning changes and their potential impact.
- 3 To determine the needs and best interests of those impacted by any changes.
- 4 To engage community groups that can provide insight and expertise that accurately reflects the community as a whole. It is essential to the process that neighborhood identity and autonomy is respected.
- 5 Achieve the purpose and intent identified in the Chicago Zoning Ordinance and Land Use Ordinance (Title 17-1-0500), most notably the goals of "promoting the public health, safety and general welfare; preserving the overall quality of life for residents ...protecting the character of .. residential neighborhoods ... promoting pedestrian, bicycle and transit use ... encouraging environmentally responsible development ... [and] maintaining a range of housing choices and options. "

35TH WARD MAP



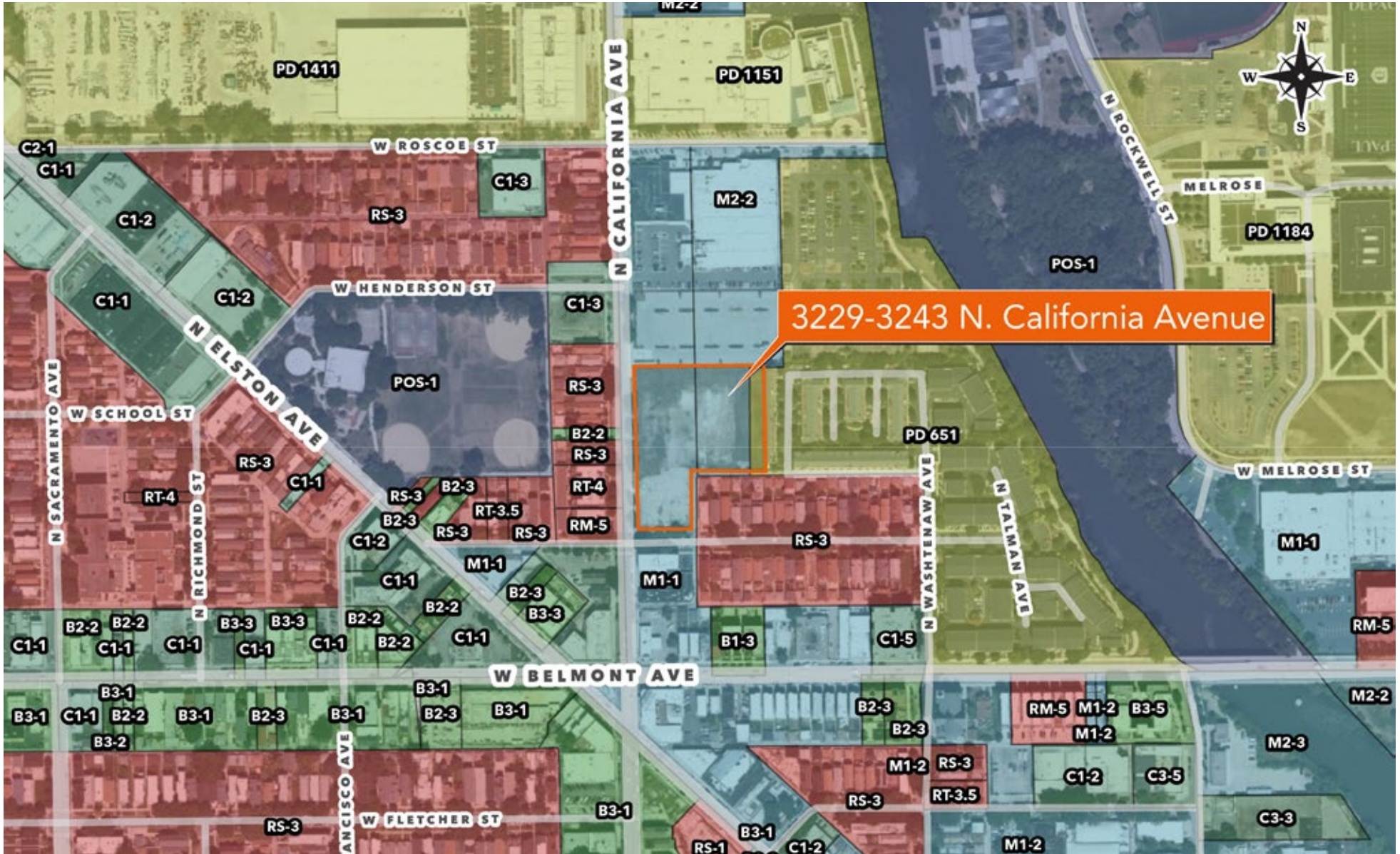
35TH WARD COMMUNITY DRIVEN ZONING & DEVELOPMENT GUIDE

<http://tinyurl.com/35th-cdzd>

Scan or click to view

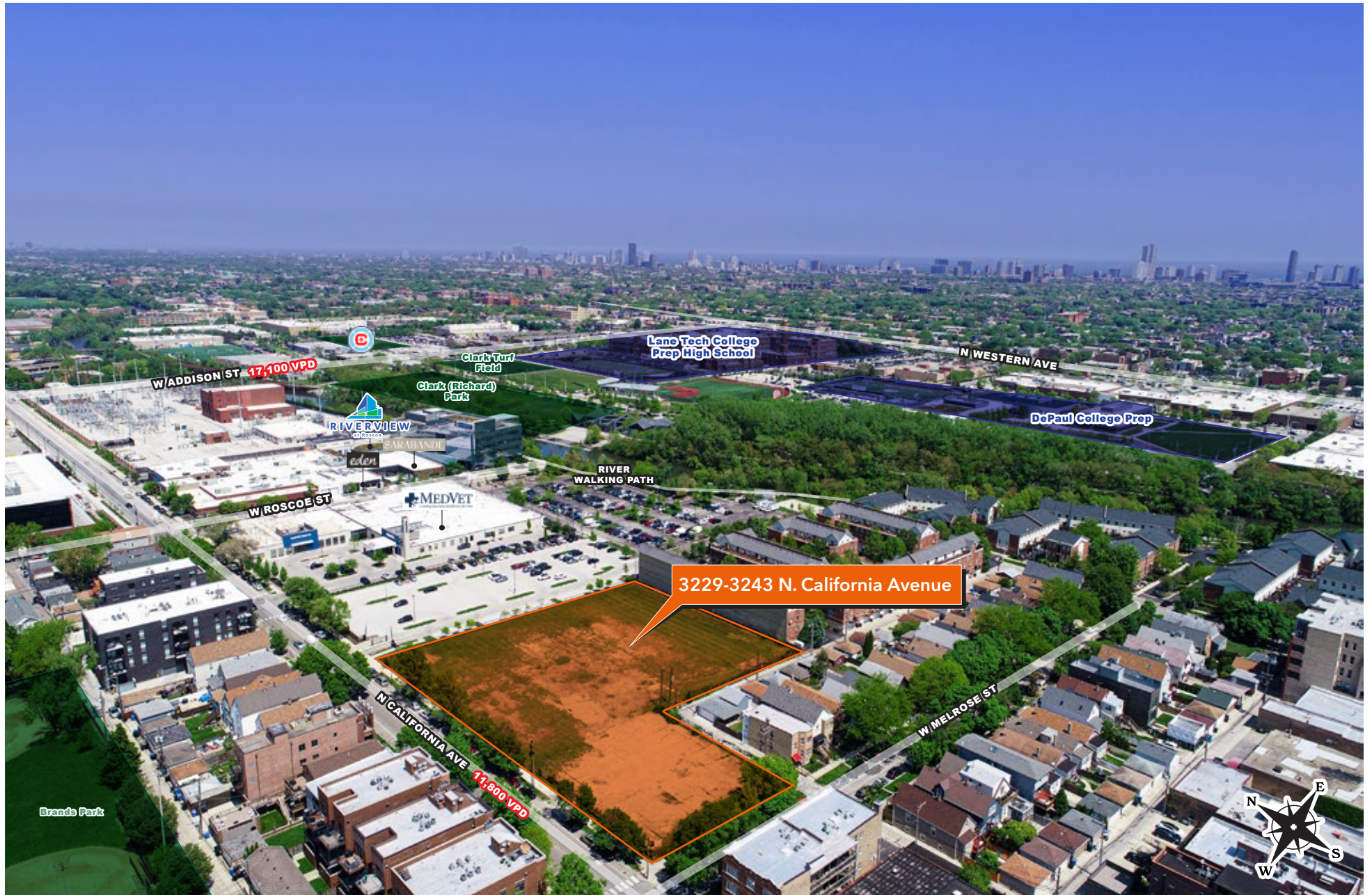
CARLOS ROSA
35TH WARD ALDERMAN

ZONING MAP











Avondale

Avondale was voted one of the TimeOut's "Coolest Neighborhoods in the World" and features everything from pilgrimage-worthy taprooms offering award-winning beers to old-school karaoke bars, cool restaurants, and more. The industrial roots of the neighborhood mix seamlessly with the influx of young residents creating a vibrant and diverse area full of entertainment, art, nightlife options. Avondale offers residents an urban suburban mix feel. Many residents are families and young professionals and most rent their homes.



BEST PLACES IN ILLINOIS

Most Diverse Neighborhoods
#22 of 93

Best Neighborhoods for Young Professionals
#31 of 93

Best Neighborhoods to Live In
#42 of 93

ACCESS & TRANSPORTATION

Avondale has good public transportation and about 9 bus lines passing through it and the CTA Blue Line Belmont station.

I-90/I-94 provide easy access to the Loop in about 20 minutes.

Avondale is the 23rd most walkable neighborhood in Chicago with a Walk Score of 87.

O'Hare International Airport
20 min drive

Midway International Airport
30 min drive

AREA FEEL

Urban Suburban Mix

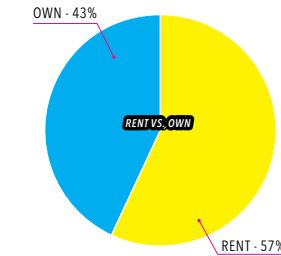
REPORT CARD

A-

OVERALL GRADE

- | | | | |
|----|--------------------|----|------------------|
| B- | Public Schools | A | Diversity |
| C | Housing | A+ | Nightlife |
| A- | Good for Families | C+ | Weather |
| C+ | Jobs | B+ | Health & Fitness |
| C+ | Cost of Living | B+ | Commute |
| A- | Outdoor Activities | | |

INCOME & HOUSING



Median Household Income

\$89,553

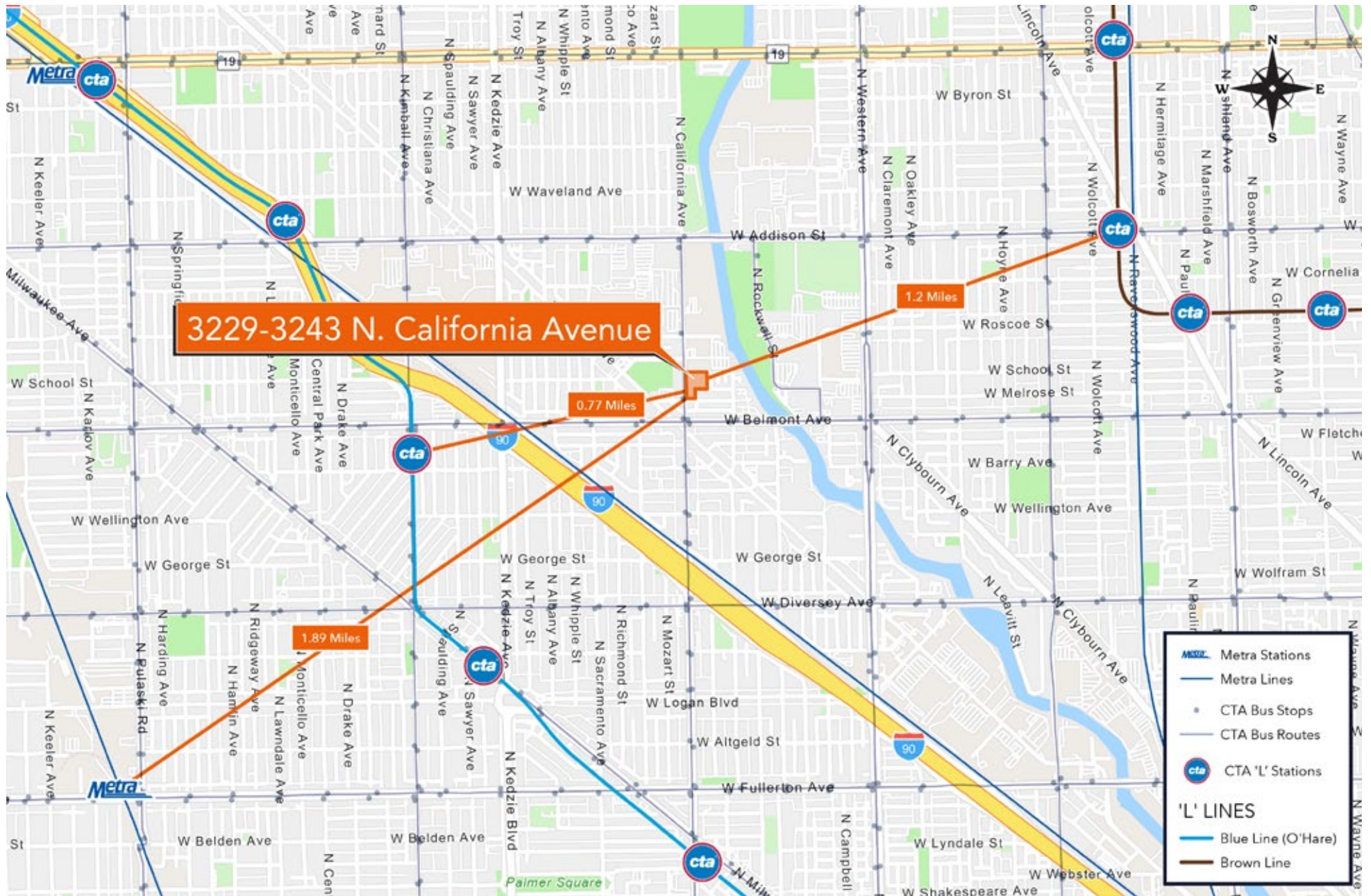
Median Home Value

\$438,678

Median Rent

\$1,519

Sources: City of Chicago & Niche.com. Niche ranks thousands of places to live based on key statistics from the U.S. Census and expert insights.



Chicago Economic Overview

The Chicago MSA is the third most populous region in the US with approximately 9.4 million residents. The city of Chicago is the economic and cultural capital of the Midwest featuring a vibrant downtown district that is filled with world class businesses, upscale restaurants and bars, retail, luxury residences, and endless entertainment.

The strong economic base, skilled labor pool, and diverse background make this 24-hour metropolis one of the most important and influential cities in the world.

The Chicago MSA is the most diversified economy the U.S. with no single industry employing more than 14% of the workforce.

Chicago's primary industries include Real Estate, Manufacturing, Business & Professional Services Finance & Insurance, Wholesale Trade, Government, and Health Care.

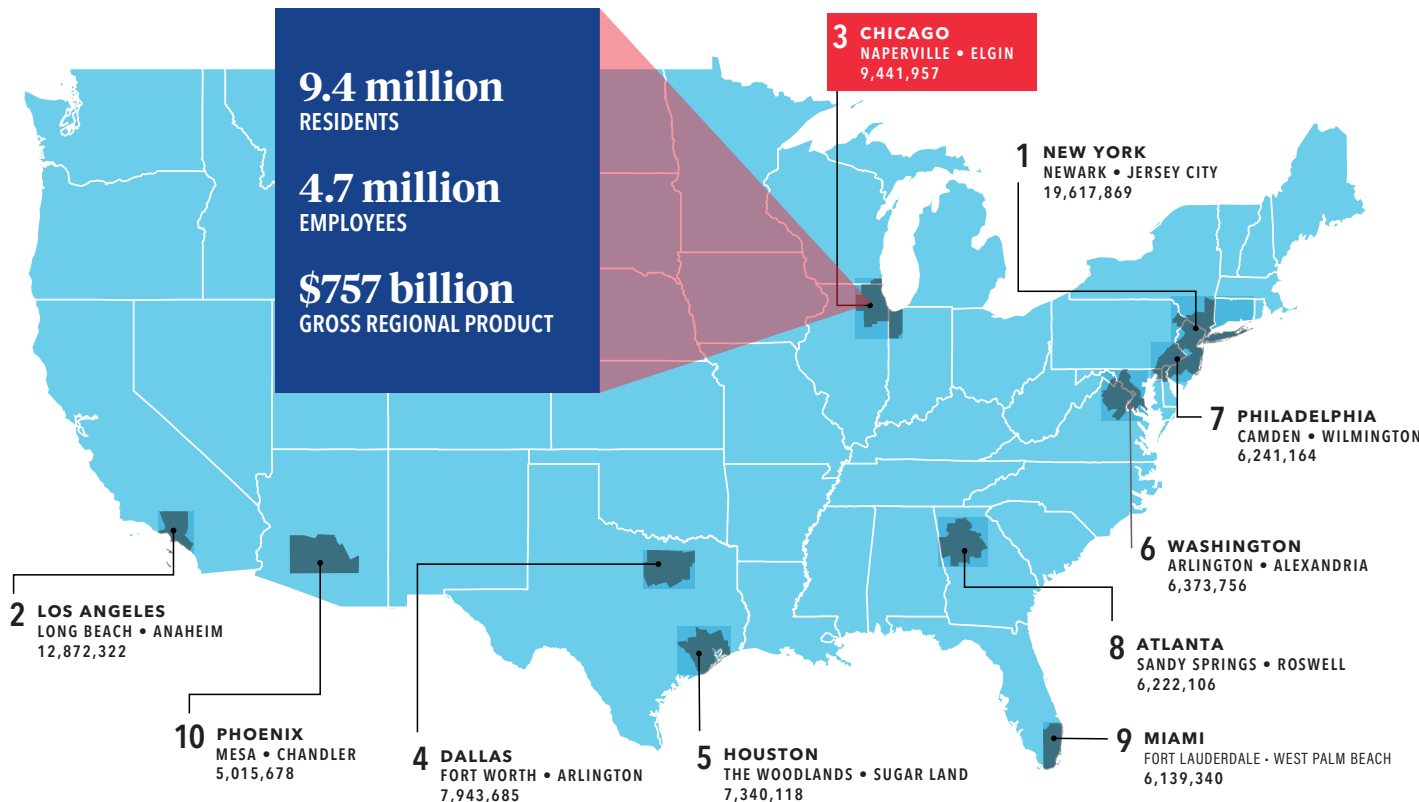
Chicago's has the 3rd largest Gross Metropolitan Product in the U.S. at \$757 billion

which also ranks 24th in the world if Chicago were its own country.

Top 10 Fortune 500 Companies with Headquarters in the Chicago MSA

COMPANY	RANK	REVENUES (\$M)
Walgreens Boots Alliance	27	\$132,703
Archer Daniels Midland	35	\$101,556
AbbVie	73	\$58,054
Allstate	84	\$51,412
United Airlines Holdings	96	\$44,955
Abbott Laboratories	99	\$43,653
US Foods Holding	117	\$34,057
Mondelez International	131	\$31,496
Kraft Heinz	153	\$26,485
CDW	166	\$23,749

Source: Fortune Magazine, June 2023



TimeOut
The best city in the world 2022

2. Chicago, USA
96% - the number of locals who absolutely love the food and drink scene
95% - the number of locals who think Chicago's culture scene is incredible
Best for: Fun

Chicago was named the **No. 2 Best City in the World*** and is among the **top 10 most popular travel destinations** in the U.S.

**According to the 2022 Time Out Index, which polled over 20,000 city-dwellers.*

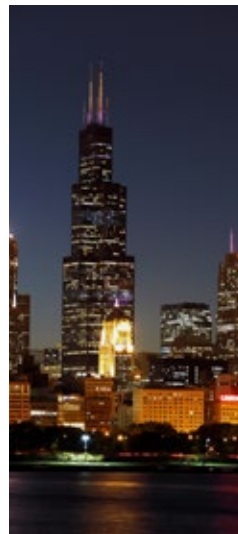
Condé Nast Traveler Readers' Choice Awards rank Chicago #1 on their list of Best Large Cities in the U.S. for an unprecedented 7th consecutive year

Condé Nast Traveler READERS' CHOICE AWARDS 2023
BEST LARGE CITY IN THE U.S. WINNER

"Dual-hub" airport system of O'Hare International Airport and Midway International Airport, combined for over 88 million passengers in 2022.

#1 In the US

- Most Diversified Economy
- Best Restaurant City
- Most Foreign Direct Investment (FDI) 2017
- Best Connected Airport
- Best Big City
- Best Downtown among US big cities



The Chicago MSA is home to several world-class higher education institutions that provide the area with a constant supply of top job talent & disposable income.

CHICAGO MSA LARGEST COLLEGE CAMPUSES



33,700 students



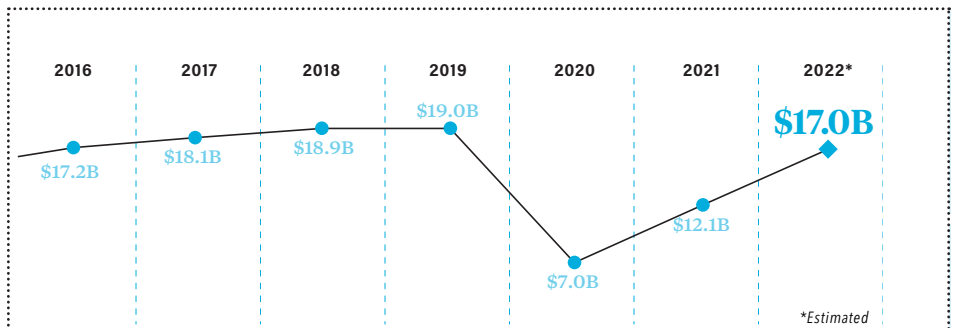
20,900 students



18,500 students



16,900 students



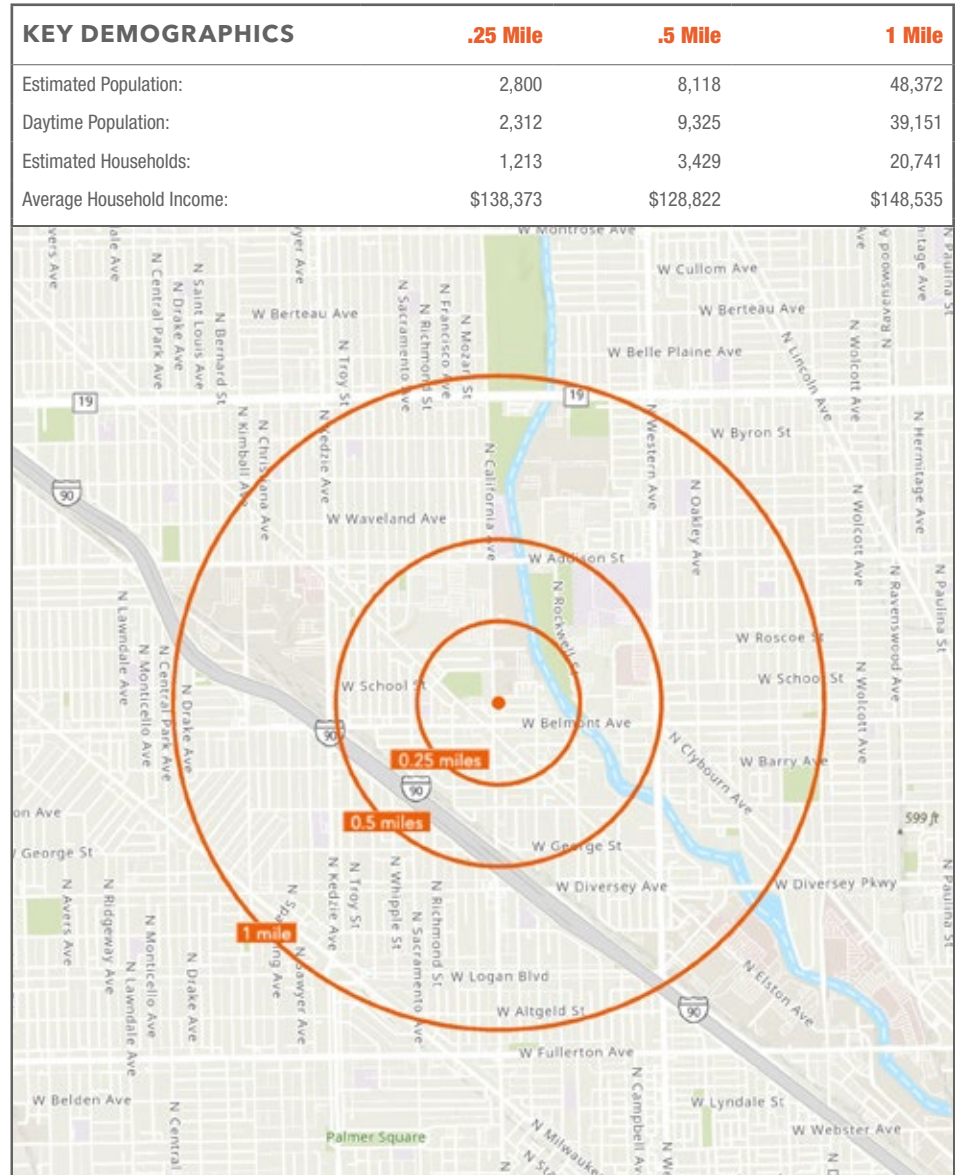
2022 direct tourism spending in Chicago accounted for approximately \$17 billion, reaching 89% of 2019 levels.

Chicago experienced a 60% rise in overseas and domestic visitation numbers from 2021, with nearly 49 million visitors touring the city in 2022, marking 80% of the pre-pandemic record.

DEMOGRAPHIC SUMMARY

	.25 mile	.5 mile	1 mile	
Population	2023 Estimated Population	2,800	8,118	48,372
	2028 Projected Population	2,798	8,007	47,782
	2020 Total Population (U.S. Census)	2,821	8,164	48,606
	2010 Population (U.S. Census)	2,837	8,355	48,771
	% Projected Growth 2023-2028	-0.1%	-1.4%	-1.2%
	% Historical Growth 2010-2021	-1.3%	-2.8%	-0.8%
	2023 Median Age	35.7	35.0	35.0
Households	2023 Estimated Households	1,213	3,429	20,741
	2028 Projected Households	1,237	3,446	20,839
	2020 Total Households (U.S. Census)	1,191	3,418	20,649
	2010 Total Households (U.S. Census)	1,051	3,086	19,630
	% HH Projected Growth 2023-2028	2.0%	0.5%	0.5%
	% HH Historical Growth 2010-2021	15.4%	11.1%	5.7%
Income	2023 Average Household Income	\$138,373	\$128,822	\$148,535
	2023 Median Household Income	\$107,929	\$99,413	\$102,481
	2023 Per Capita Income	\$60,151	\$54,623	\$63,626
Business	2023 Total Businesses	98	323	1,492
	2023 Total Employees	1,265	4,665	17,133
	2023 Estimated Daytime Population	2,312	9,325	39,151
Education (Age 25+)	2023 Adult Population (Ages 25+)	1,864	5,414	33,855
	2023 Elementary (Level 0 to 8)	3.9%	5.5%	5.6%
	2023 Some High School (Level 9 to 11)	2.9%	3.6%	3.4%
	2023 High School Diploma	19.4%	18.2%	13.4%
	2023 Some College/No Degree	8.1%	9.5%	9.4%
	2023 Associate Degree	7.1%	7.3%	6.0%
	2023 Bachelor Degree	35.2%	32.3%	36.7%
	2023 Graduate Degree	21.5%	21.1%	22.9%
% Any College	72.0%	70.2%	75.0%	
Race & Ethnicity	2023 White Population	50.0%	49.3%	55.2%
	2023 Black/African American Population	3.1%	3.2%	3.6%
	2023 Asian Population	7.0%	6.1%	6.6%
	2023 American Indian/Alaska Native Population	1.6%	1.7%	1.4%
	2023 Pacific Islander Population	0.0%	0.0%	0.0%
	2023 Other Race	24.0%	24.1%	18.8%
	2023 Population of Two or More Races	14.3%	15.5%	14.5%
2023 Hispanic Population	16.0%	18.9%	17.1%	

Source: Esri, Esri and Infogroup, U.S. Census



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