

# 7020-7022 W North Ave



Medical Office - Northwest City Submarket Chicago, IL 60707

5,000 SF RBA | 0.17 AC Lot | 1965 Built | 2,980 - 3,880 Available SF | 3,880 Max Contig SF | \$18 - 22 CoStar Est. Office Rent

## Building

Type	2 Star Office		
Location	Urban		
RBA	5,000 SF	Year Built	1965
Stories	2	Tenancy	Multi
Typical Floor Class	2,500 SF B	Owner Occup	No
Construction	Masonry	Elevators	None
CoStar Est. Rent	\$18 - 22/fs (Office)		
Taxes	\$3.62/SF (2020)		
Walk Score®	Very Walkable (77)		
Transit Score®	Good Transit (54)		
Parking Ratio	2.00/1,000 SF		
Parking Type	Spaces		
Surface	10		

## Land

Land Acres	0.17 AC	Land SF	7,405 SF
Bldg FAR	0.68		

## Tenants

Name	SF Occupied
One Magnificent Smile LTD	3,000
Out-u-go Pet Care Service Inc	500

Source: CoStar Research

## About the Owner

**Namco Development Co.**  
 6445 W North Ave  
 Oak Park, IL 60302  
 United States  
 (708) 848-7484 (p)

## Public Transportation

Commuter Rail	Drive	Walk	Distance
Mont Clare Station Commuter Rail (Nort...	5 min	19 min	1.0 mi
Mars Station Commuter Rail (North Cen...	5 min		1.4 mi

  

Airport	Drive	Walk	Distance
Chicago O'Hare International Airport	20 min		10.0 mi
Chicago Midway International Airport	22 min		10.9 mi

## Location

Zip	60707
Submarket	Northwest City
Submarket Cluster	North Chicago
Location Type	Urban
Market	Chicago
County	Cook
State	Illinois
CBSA	Chicago-Naperville-Elgin, IL-IN-WI
DMA	Chicago, IL-IN
Country	United States

## For Lease

Smallest Space	2,980 SF	Office/Med Avail	3,880 SF
Max Contiguous	3,880 SF		
# of Spaces	1		
Vacant	3,880 SF		
% Leased	22.4%		
Rent	Withheld - CoStar Est. Rent \$18 - 22 (Office)		

## Space

Floor	Available	Use	Rent	Services
P 1st	2,980 - 3,880 SF	Off/Med	Withheld	FS

## Leasing Highlights

- High density traffic.
- Across from Oak Park.
- 5 residential developments under construction on North Avenue.

## Market Conditions

Vacancy Rates	Current	YOY Change
Submarket 1-3 Star	9.0%	↓ -1.0%
Subject Property	77.6%	↔ 0.0%
Market Overall	15.2%	↑ 0.7%

## Market Rent Per Area

Market Rent Per Area	Current	YOY Change
Submarket 1-3 Star	\$20.62/SF	↑ 0.4%
Subject Property	\$19.88/SF	↑ 0.2%
Market Overall	\$29.57/SF	↑ 0.8%

## Submarket Leasing Activity

Submarket Leasing Activity	Current	YOY Change
Months on Market	14.5	↑ 1.6 mo
12 Mo. Leased	321,617 SF	↓ -32.8%

## Submarket Sales Activity

Submarket Sales Activity	Current	Prev Year
Market Sale Price Per Area	\$192/SF	\$191/SF
12 Mo. Sales Volume	\$67.65M	\$22.4M

## Property Contacts

True Owner	Namco Development Co.
Recorded Owner	Namco Development Co.
Owner Type	Individual
Primary Leasing	David King & Associates, Inc.

## Documents

Property	7020 North Ave. Marketing Flyer.
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## Public Record

2020 Assessment		
Improvements	\$189,768	\$25.33/SF
Land	\$135,000	\$18.02/SF
Total Value	\$324,768	\$43.35/SF

  

Parcels	13-31-323-044-0000
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can you change to Modified Gross