

3901 S. MLK DRIVE

BRONZEVILLE



PROPERTY VIDEO



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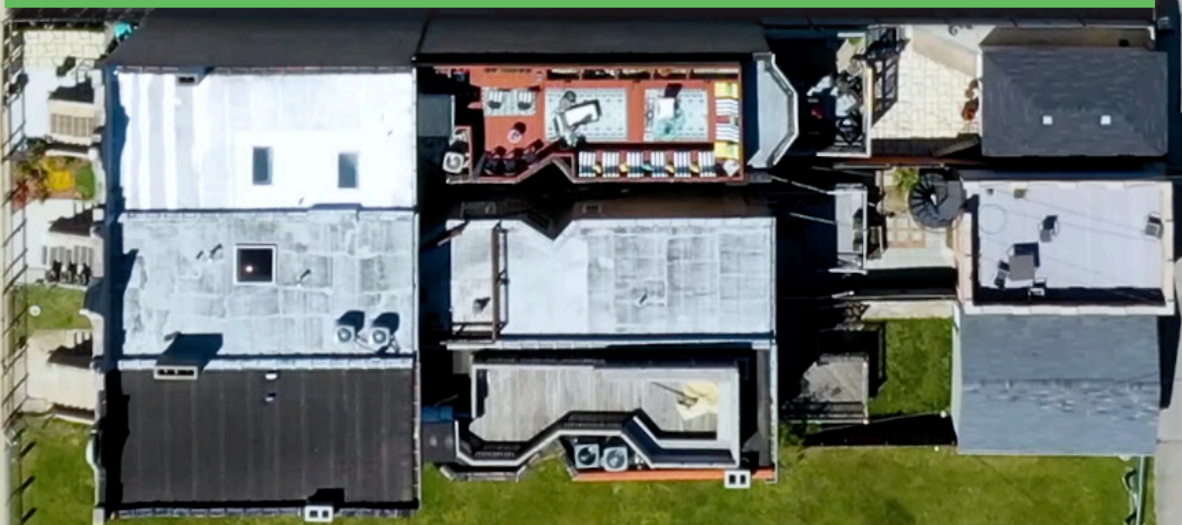
OFFERING OVERVIEW

Asking Price:	Subject to Offer
Property Address:	3901 S King Chicago
PINS:	20.03.200.001.0000
Zoning:	B3-1
Total Lot Area:	14,000 Sq.Ft.
Lot Dimensions:	100'x140'
Frontage:	100' on MLK & 140' on E Pershing
Tax Liability (2019):	\$11,613.92
Ward/Alderman:	3rd Ward Ald. Pat Dowell
TIF:	Bronzeville
Neighborhood:	Bronzeville
Community:	Grand Boulevard
Neighborhood Opportunity Fund:	Quad Communities: Property is located within a Qualified Investment Area
Small Business Investment Fund:	Qualified

SITE OVERVIEW

PERSHING RD
10,100 VPD

MLK DRIVE
13,000 VPD



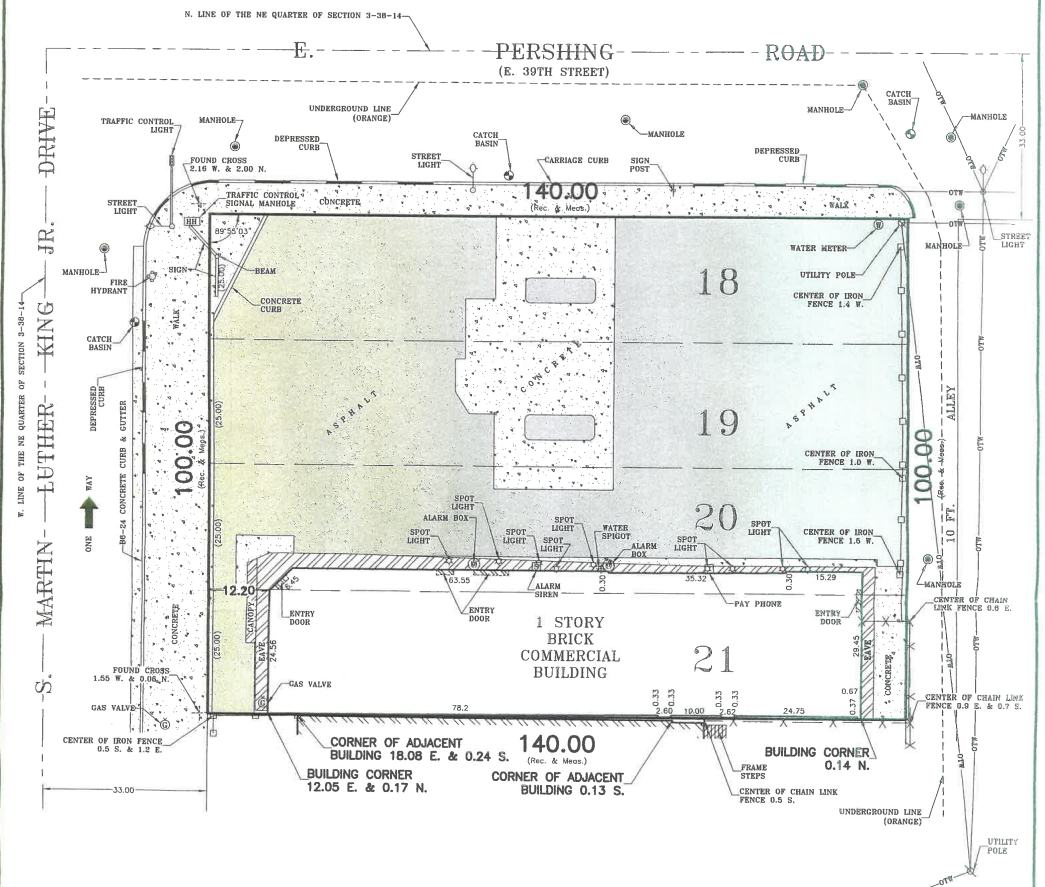
A.L.T.A./A.C.S.M. LAND TITLE SURVEY LEGAL DESCRIPTION

LOTS 18, 19, 20 AND 21 IN BLOCK 1 IN BOWEN AND SMITH'S SUBDIVISION OF THAT PART OF THE NORTH HALF OF THE NORTHWEST QUARTER OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING BETWEEN 39TH AND 40TH STREET AND BETWEEN VINCENNES AND MILWAUKEE AVENUE, IN COOK COUNTY, ILLINOIS.

ADDRESS: 401-413 E. PERSHING ROAD, CHICAGO, ILLINOIS



SCALE: 1"=20'



LOCATION MAP
NOT TO SCALE

LEGEND	
[Symbol]	PAY PHONE
[Symbol]	WATER SPOUT
[Symbol]	OVERHEAD TRANSMISSION WIRES
[Symbol]	MANHOLE
[Symbol]	CATCH BASIN
[Symbol]	UTILITY POLE
[Symbol]	WATER METER
[Symbol]	GAS VALVE
[Symbol]	STREET LIGHT
[Symbol]	ALARM BELL
[Symbol]	FIRE HYDRANT
[Symbol]	SPOT LIGHT
[Symbol]	SIGN (TYPICAL)
[Symbol]	ALARM BOX
[Symbol]	TRAFFIC CONTROL LIGHT
[Symbol]	TRAFFIC TRAFFIC SIGNAL MANHOLE
[Symbol]	DEPRESSED CURB
[Symbol]	ELECTRIC METER

- GENERAL NOTES:
- 1) UTILITIES SHOWN ARE LOCATED BY VISIBLE SURFACE FEATURES. FOR ACTUAL LOCATION OF UTILITIES, SHOWN OR NOT SHOWN, CALL J.U.L.L.E. AT 1-800-892-0123.
 - 2) ADJOINING OWNERSHIP NOT FURNISHED BY CLIENT.
 - 3) THIS SURVEY WAS PREPARED IN PART WITH INFORMATION FROM A COMMITMENT FOR TITLE INSURANCE FROM CHICAGO TITLE INSURANCE COMPANY KNOWN AS ORDER #140100849843022 WITH AN EFFECTIVE DATE OF APRIL 19, 2010.
 - 4) PROPERTY INDEX NUMBER FOR THIS PROPERTY IS: 20-03-200-001
 - 5) TOTAL AREA SURVEYED 14,000.0 SQUARE FEET OR 0.3214 ACRES.

TO: FRANK J. ZANCARA
CHICAGO TITLE INSURANCE COMPANY
ALLEN & KING LLC.

I, JOSEPH P. MAKESCH, AS AN EMPLOYER OF PREFERRED SURVEY INC., DO HEREBY STATE THAT THIS MAP OR PLAN AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE "MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/ACSM LAND SURVEYS," JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NPS IN 2005, AND INCLUDES ITEMS OF TABLE A THEREOF PURSUANT TO THE ACCURACY STANDARDS AS ADOPTED BY ALTA AND NPS AND IN EFFECT ON THE DATE OF THIS CERTIFICATION. UNLESS OTHERWISE SPECIFIED, I HEREBY CERTIFY THAT IN MY PROFESSIONAL OPINION, AS A LAND SURVEYOR REGISTERED IN THE STATE OF ILLINOIS, THE MAXIMUM RELATIVE POSITIONAL ACCURACY IS 0.07 FEET. MY LICENSE EXPIRES ON 11/30/16

GIVEN UNDER OUR HAND AND SEAL AT BRIDGEVIEW, ILLINOIS, THIS
9TH DAY OF JUNE A.D. 2010

ILLINOIS PROFESSIONAL LAND SURVEYOR REGISTRATION #116
P.S.I. NO. 1091274

Professional Design Registration #184-002795
PREFERRED SURVEY, INC.
7845 W. 79TH STREET, BRIDGEVIEW, IL, 60455
Phone 708-458-7845 / Fax 708-458-7855
www.psisurvey.com

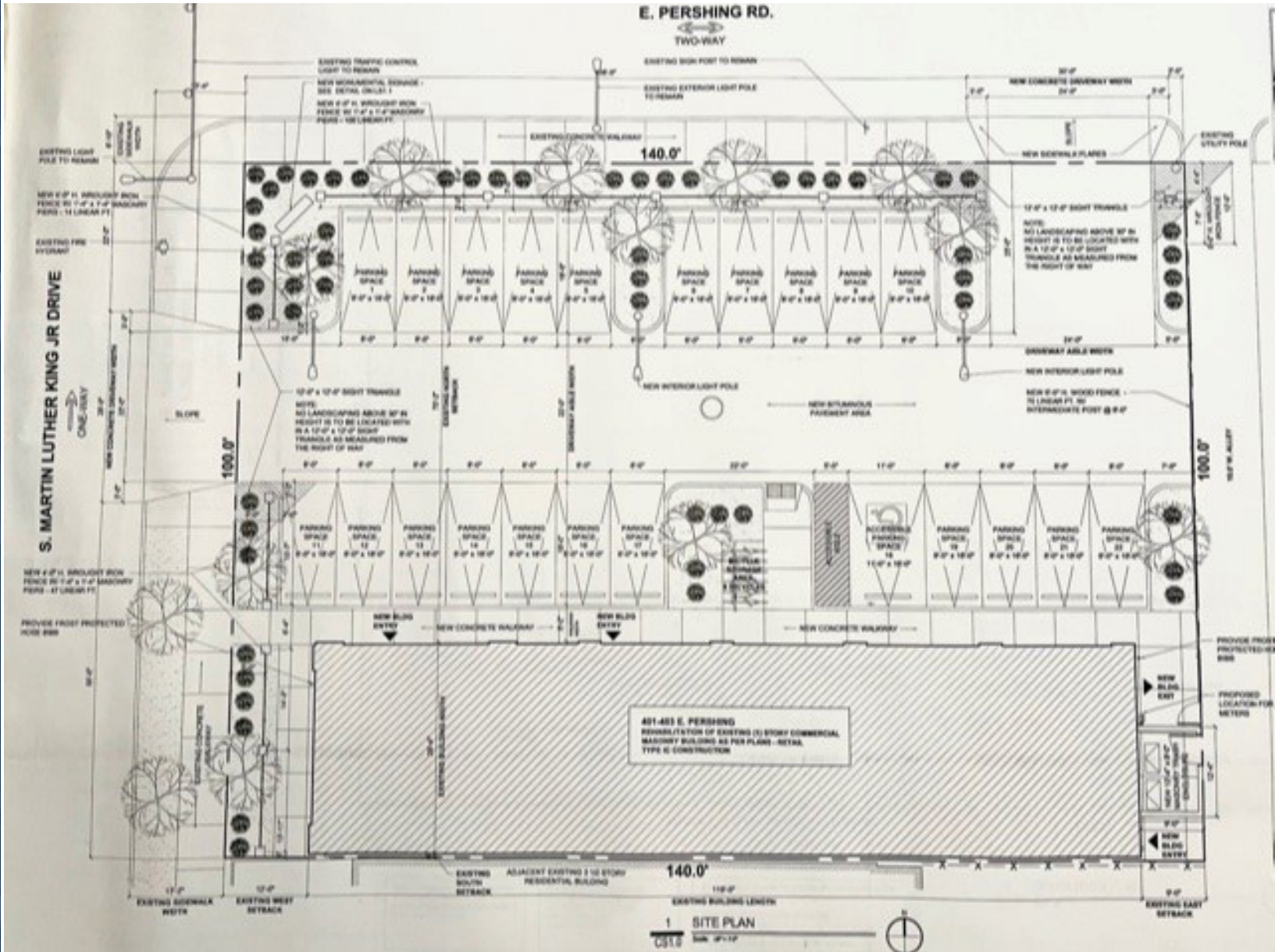


Field Work Completed	06/07/10	FLD CREW:	KS/MC
Land Area Surveyed	14,000 Sq. Ft.	CAD:	SR
Drawing Revised			

ZONING SUMMARY & BUILDABLE ANALYSIS

	3901 S. Martin Luther King Dr.
Zoning	B3-1
General Description	Community Shopping District
Total Lot Area	25,920 Sq.Ft.
Floor to Area Ratio (FAR)	1.2
Total Buildable Area per FAR	31,104 Sq.Ft.
Min. Ground Floor Commercial	20%
Residential Permitted	Yes - Above Ground Floor
Dwelling Unit	2,500 Sq.Ft.
Efficiency Unit	2,500 Sq.Ft.
Max. Number of Efficiency Units	10%
Max. Building Height with Ground Floor	38'
Parking Requirement	1 Space per 1 unit

Chicago Zoning Use Tables & Standards



NEIGHBORHOOD OPPORTUNITY FUND



3901 S. King Drive is located in a Qualified Investment Area (QIA). Property may be eligible for:

1. Large NOF Program (grants of over \$250,000)
2. Build Community Wealth Bonus

About the Fund

In 2016, the City of Chicago revised the Zoning Code to leverage funds generated by new development in and around the Loop to catalyze investment in Chicago's West, Southwest and South Sides. The Neighborhood Opportunity Fund uses these funds to support commercial corridors in Chicago's under-served neighborhoods. Business and property owners may apply for grant funding to pay for the construction or rehabilitation of real estate and projects that support new or expanding businesses or cultural assets.

How can grant funds be used?

Upon receiving a conditional award letter from the Department of Planning and Development, approved applicants may begin work on their projects. Grant funds CAN be used to reimburse the following costs associated with the construction or rehabilitation of buildings:

- Land acquisition and assembly
- Building acquisition, demolition and environmental remediation
- Security measures
- Roofing, façade repair and mechanical system repairs
- Architectural and engineering fees
- Financing fees (related to securing a loan or other capital)
- Minor site improvements, such as fencing or planters, when a part of an eligible project
- Other soft costs associated with eligible hard costs

How much funding can an eligible project receive?

NOF offers two types of grants: Small Projects (assistance of \$250,000 or less), and Large Projects (assistance of \$250,001 - \$2.5M). The NOF assistance available to your project depends on the project location and the amount of financial assistance being requested.

Large Projects (grants exceeding \$250,000, up to \$2.5M)

NOF Large Projects do not have to be located in an Eligible Commercial Corridor, but must be located within the Qualified Investment Area (QIA). Large Projects must receive City Council approval and a Redevelopment Agreement that governs the terms of the grant. Large Projects are subject to the City's construction compliance requirements, which include MBE/WBE, Local Hiring and Prevailing Wage (as established by the Illinois Department of Labor).

Rehabilitation of Existing Buildings (50% for both Small and Large Grants)

Rehabilitation projects are eligible to receive grants of up to 50% of the total project cost. If awarded in full, the applicant would assume the remaining 50% of total project cost.

Build Community Wealth Bonus

The Build Community Wealth Bonuses provide eligible projects with additional funds, to advance this goal. If eligible, projects may receive either or both Build Community Wealth Bonuses. If an awardee hires new employees who maintain their primary residence in an NOF eligible area, their project may qualify for the Local Hiring Bonus. This bonus provides up to 25% of total eligible project costs as a reimbursement for wage expenses or training costs, if the awardee hires at least two, new full-time employees, or two Full-Time Equivalent (FTE).

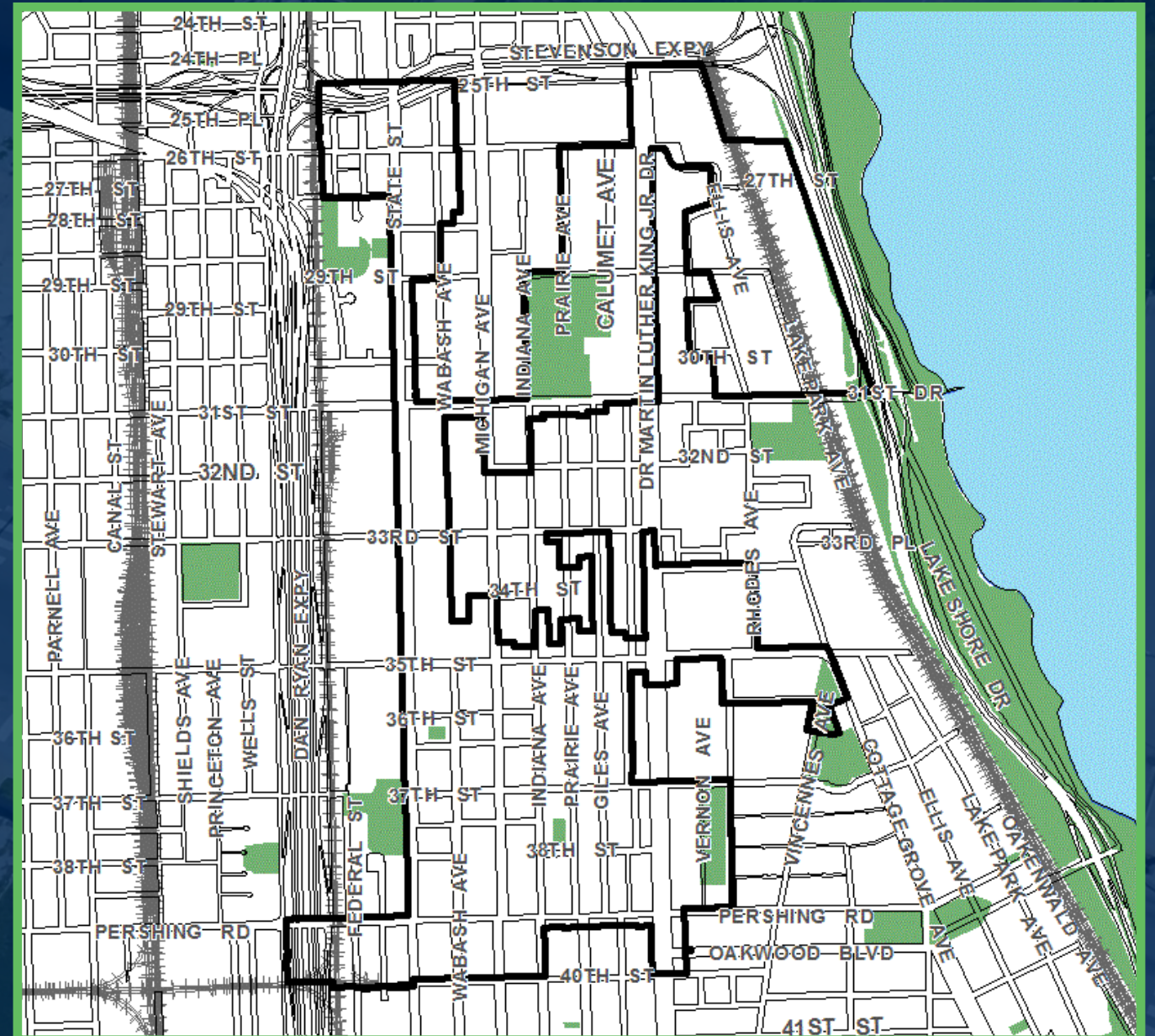
BRONZEVILLE TIF DISTRICT

Designation: 1998

Expiration: 2022

FUND BALANCE (End of 2019): \$28,629,998

Encompassing portions of the Douglas and Grand Boulevard communities, the Bronzeville TIF district was designated to revitalize an area that once served as the social, cultural and economic center of Chicago's African-American community. The 491-acre district provides resources that support the rehabilitation of existing structures and incentives for new construction on vacant and underutilized land. Priorities include historic preservation, business expansion, and cultural projects that promote the area's attractiveness as a place to live and do business. Goals also include an increase of rental and owner-occupied residential structures and initiatives that establish links to Chicago tourism and convention industries.



BRONZEVILLE COMMUNITY



Indiana Ave. CTA	0.4 Mi
35th St & Bronzeville Metra	1.2 Mi
Sox -35th CTA	1.2 Mi
27th St Metra	1.6 Mi



Pershing & King Dr	226'
King Dr & Pershing	308'
King Drive & 41st St	.03 mi
35th St & King Dr	0.6 Mi



Calumet & 33rd St	150'
Calumet Ave & 35th St	0.3 Mi
State St & 33rd St	0.5 Mi
State St & 35th St	0.8 Mi



I-90 Expressway	1.2 Mi
I-55	2.2 Mi
Lake Shore Dr	2.8 Mi

POINTS OF INTEREST

Anderson Louis Park	0.5 Mi
Mandrake Park	0.6 Mi
CPD & CFD HQ	0.8 Mi
Lake Meadows	0.8 Mi
35th St Pedestrian Bridge	1.0 Mi
Lake Meadows Park	1.2 Mi
Dunbar Park	1.2 Mi
Guaranteed Rate Field	1.2 Mi
31st St Beach & Harbor	1.7 Mi
McCormick Place	1.9 Mi
Wintrust Arena	2.2 Mi
Solider Field	2.9 Mi

MEDICAL & HIGHER EDUCATION

NEIU - Carruthers Center	0.4 Mi
Dawson Technical Institute of	
Kennedy King College	0.6 Mi
Kensington Place Rehab Center	0.9 Mi
Illinois Institute of Technology	1 Mi
Illinois College of Optometry	1.1 Mi
Advocate Heart Institute	1.6 Mi
Mercy Hospital & Medical Center	1.8 Mi
Chicago Center For Sports	
Medicine & Orthopedic Surgery	1.9 Mi
DePaul University - Loop Campus	2.6 Mi
Columbia College	2.8 Mi
University of Chicago	3.7 Mi
University of Illinois at Chicago	3.8 Mi
National Louis University	4.1 Mi
Rush Medical Campus	5.8 Mi
Cook County Hospital	5.9 Mi
Malcom X College	6.4 Mi

PRIMARY & SECONDARY SCHOOLS

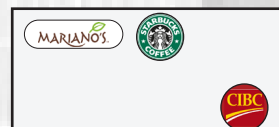
De La Salle Institute	<1 Mi
Pershing Magnet School	<1 Mi
Perspectives Charter School	<1 Mi
Urban Prep Academy	<1 Mi
Chicago Military Academy	<1 Mi
James Doolittle Elementary	<1 Mi
Holy Angels Catholic School	<1 Mi
Dr. Martin Luther King Jr. College	
Preparatory High School	1.2 Mi



ARC Innovation Center & Bronzeville Lakefront Welcome Center

W. 33RD ST.

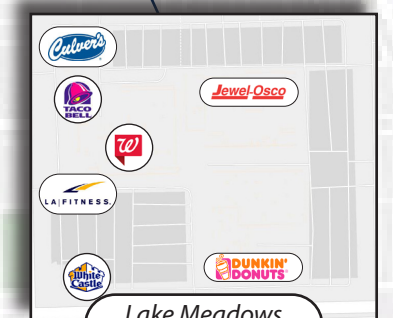
W. 35TH ST.



Nearby Amenities



48 unit apartment building, ground floor retail & 27 car parking garage.



Lake Meadows Shopping Center



CHICAGO | 770 N Halsted Street, Suite 206, Chicago, IL

HEADQUARTERS | One Lincoln Centre, Suite 120, Oakbrook Terrace, IL

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