

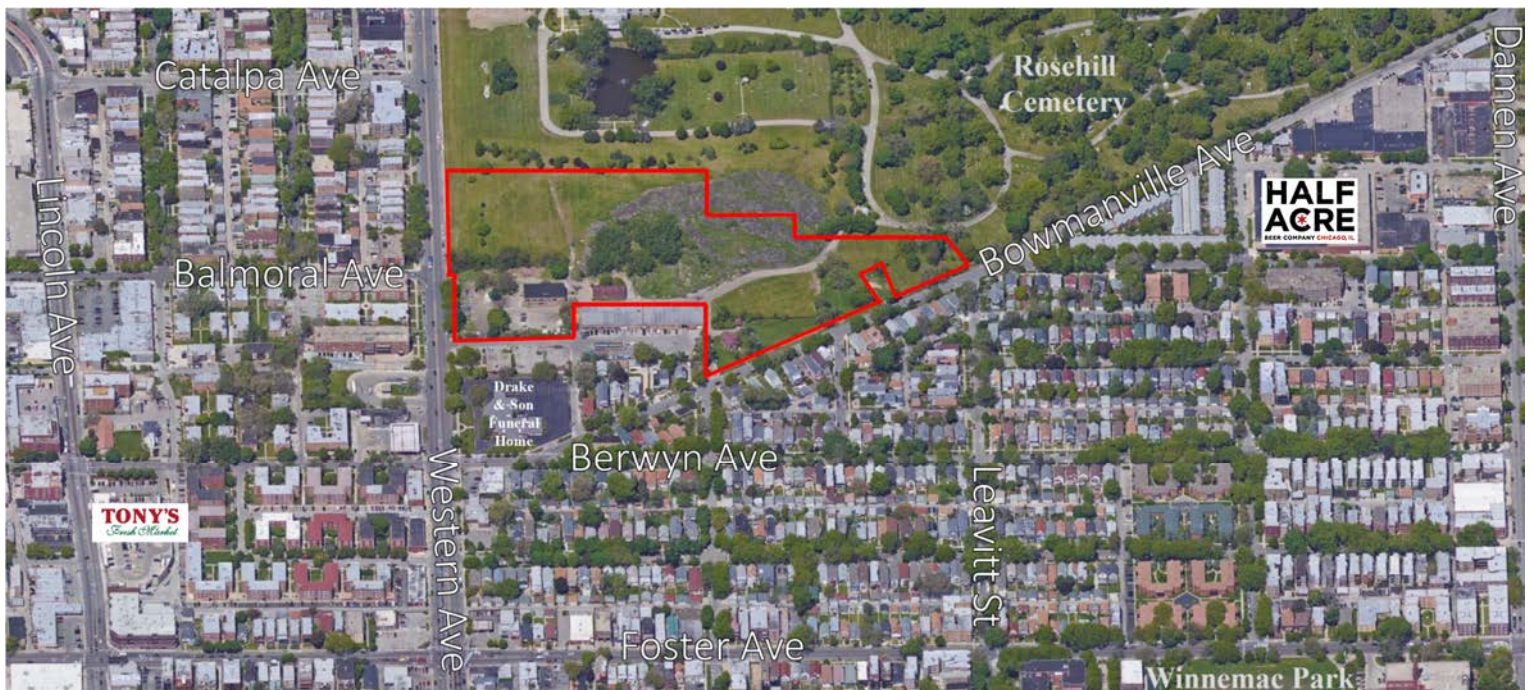
# FOR SALE:

**MB** Real Estate

Andersonville / Lincoln Square Land Site

11.3188 Acre Site (Divisible)

5451 NORTH WESTERN AVENUE  
CHICAGO, ILLINOIS 60625



## PROPERTY HIGHLIGHTS:

- 11.3188 acres of greenfield land available (divisible to 3 +/- acres)
- Located in Chicago's vibrant Andersonville / Lincoln Square neighborhood
- RM-5 Zoning
- Deed Restricted Permitted Uses:
  - School (public or private)
  - Retirement home
  - Nursing home
  - Health care facility
  - Church, synagogue or other place of worship
- 2.0 FAR / 986,094 sq. ft. RBA Permitted
- 40<sup>th</sup> Ward (Alderman Patrick O'Connor)
- Located 0.88 miles from CTA Brown Line Western Stop (Lincoln Square)
- Located within the Devon/Western TIF (2023 expiration)
- **ASKING PRICE: \$25.00 psf (\$12,326,173.20)**

**David Kimball**

Vice President

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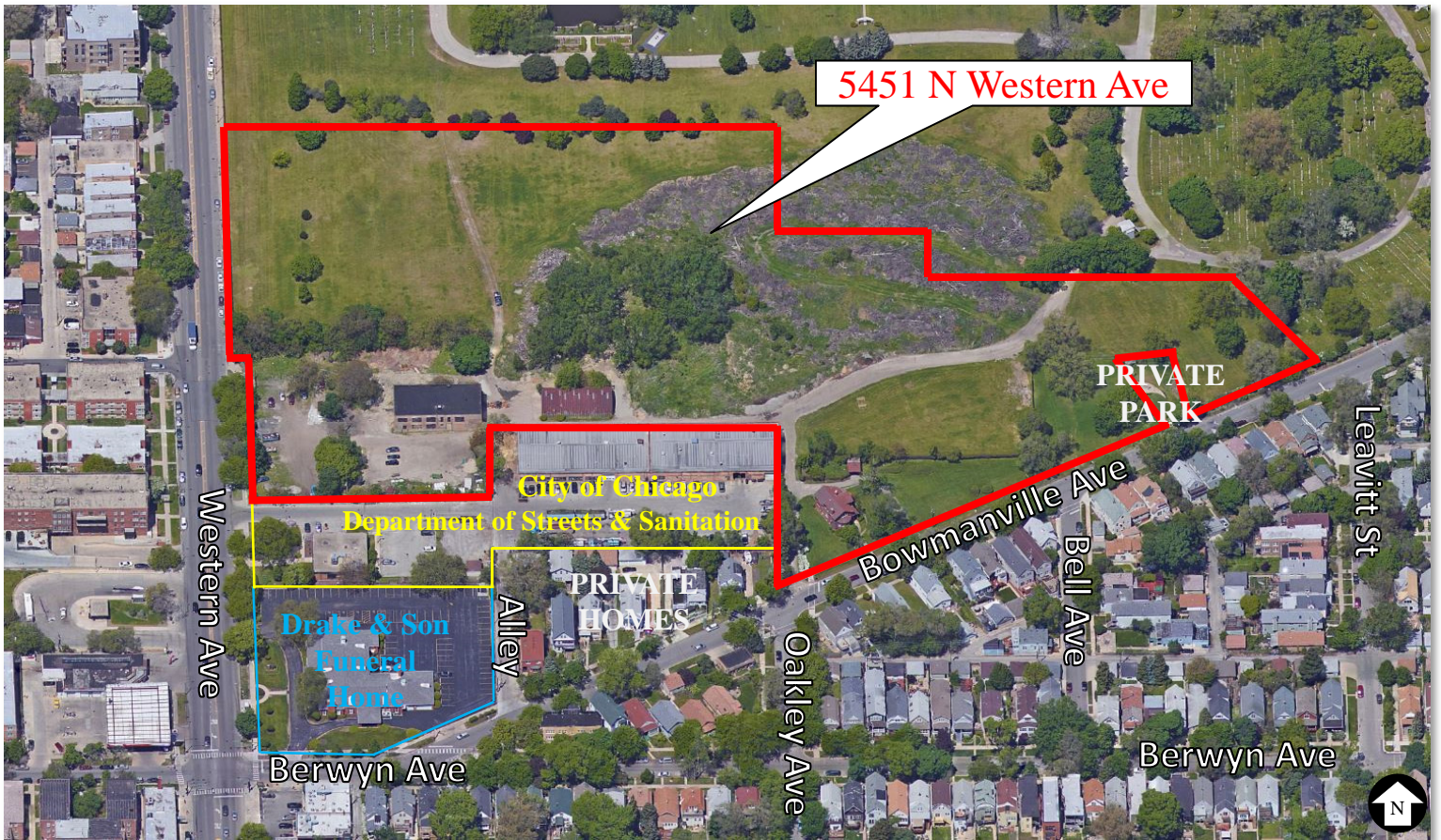
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PROPERTY OVERVIEW



# PROPERTY OVERVIEW



**Address:** 5451 N Western Ave  
Chicago, IL 60625

**County:** Cook County

**Neighborhood:** Andersonville / Lincoln Square

**Property Type:** Land

**Price:** \$25.00 psf (\$12,326,173.20)

**Bldg Size:** NA (but two sheds of ~4,800 and ~3,300 sq. ft. and ~2,500 sq. ft. house present on site)

**Total Land Area:** 11.3188 acres / 493,047 sq. ft. (+/- 2 sq. ft.)

**Site Dimensions:** Irregular

**Frontage:** 536.02' on Western Ave and 700.96' on Bowmanville

**Existing Curb Cuts:** 1 on Western Ave and 2 on Bowmanville Ave

**Zoning:** RM-5 with deed restricted uses (see zoning analysis)

**Max Bldg Height:** No height restriction for non-residential bldgs.

**FAR:** 2.0

**RBA Permitted:** 986,094 sq. ft.

**Utilities:** Utilities to site

**Ward:** 40th Ward (Alderman Patrick O'Connor)

**Tax ID Pin(s):** 14-07-100-002, 14-07-104-001, 14-07-104-015, 14-07-104-016

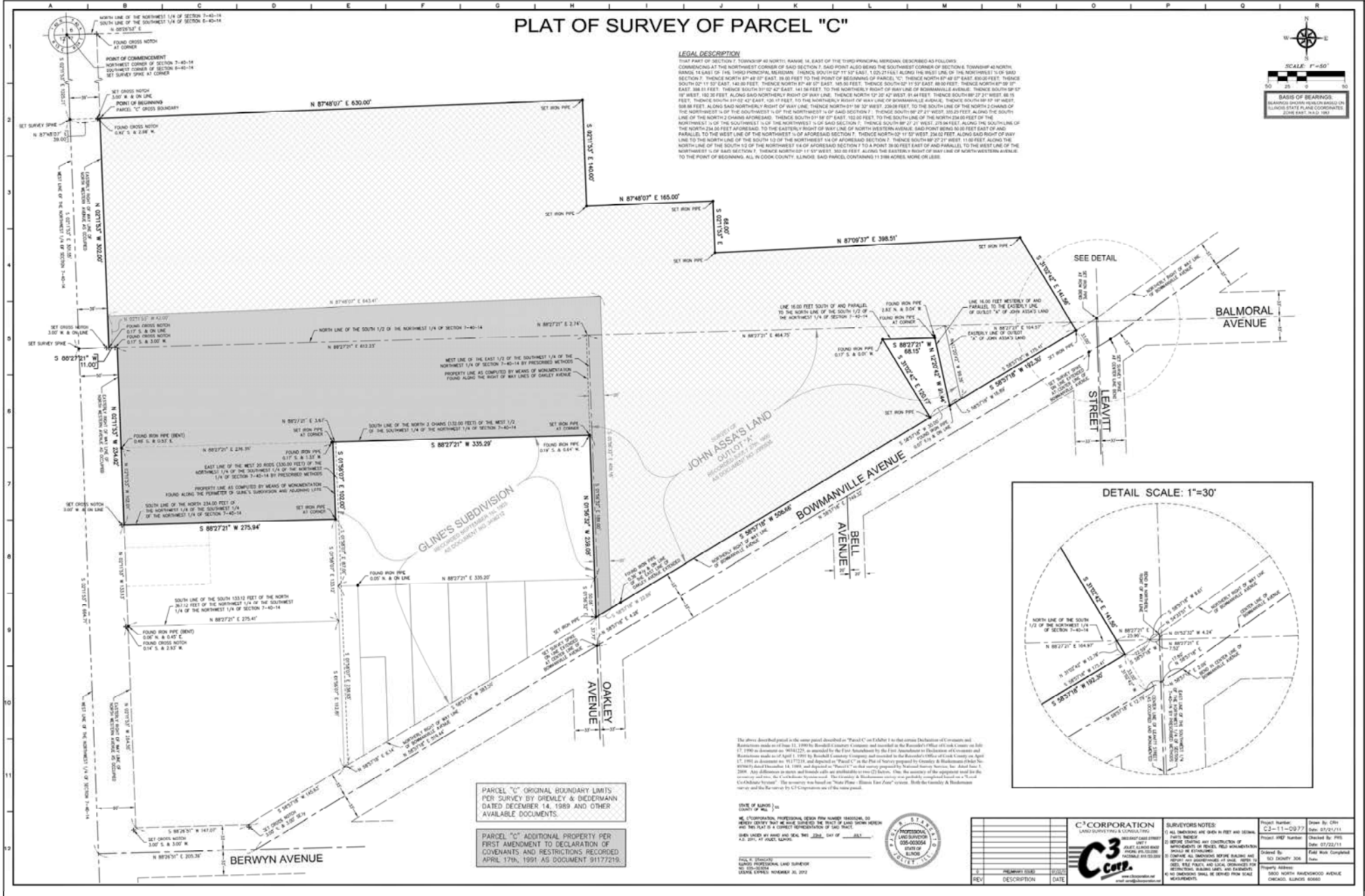
**Taxes:** Currently tax exempt due to use

**TIF:** Devon/Western TIF (2023 expiration)

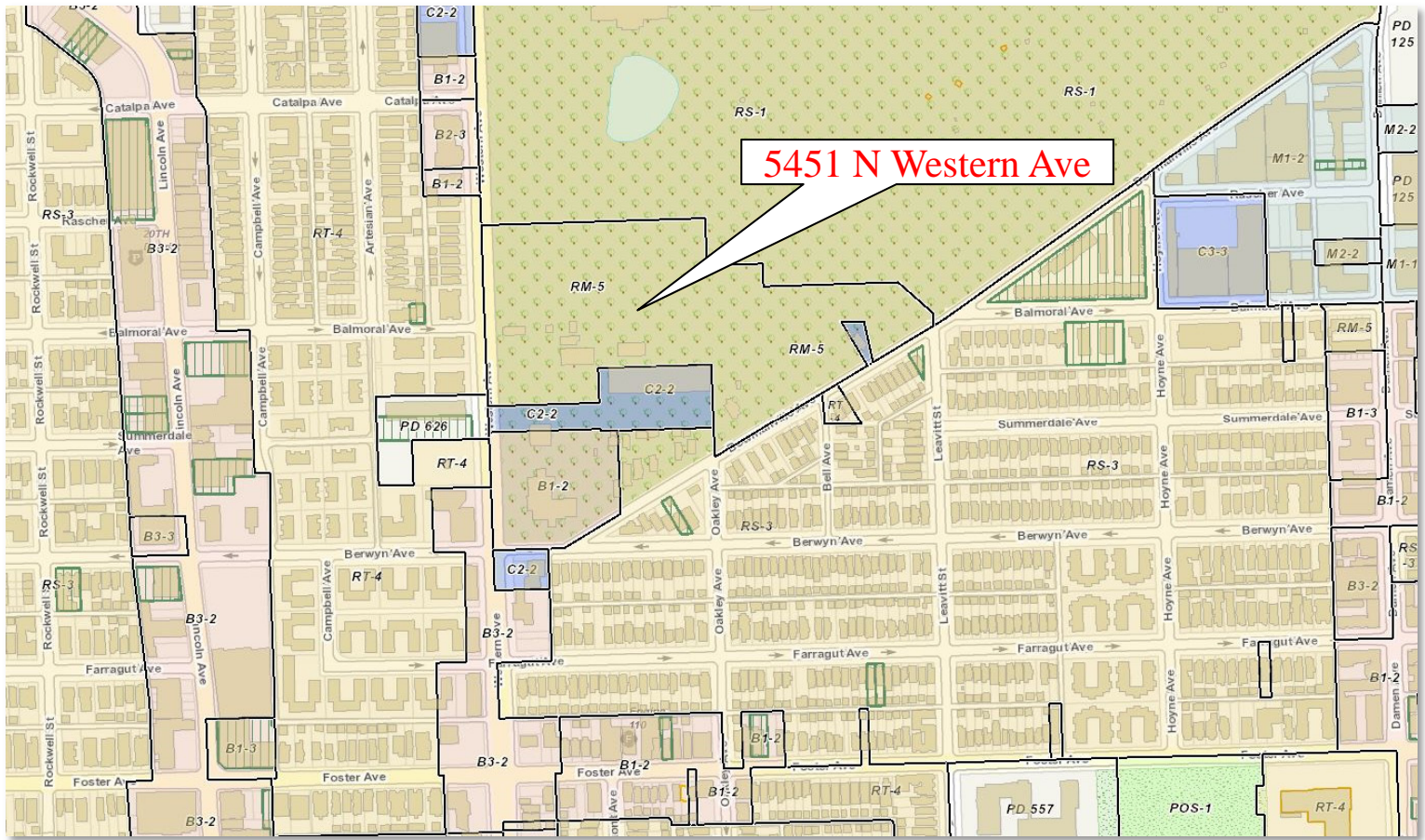
**Public Transit:** CTA Bus Stop on Western at property  
0.88 miles to CTA Brown Line - Lincoln Square Stop  
0.90 miles to Metra UP-N - Ravenswood Station

**Topography:** The site is level and above grade

# PLAT OF SURVEY







## Zoning Overview

5451 N Western Ave is zoned RM-5, Residential Multi-Unit District. The primary purpose of the RM districts is to accommodate detached houses, two-flats, townhouses and multi-unit residential buildings. Although the districts accommodate a wide range of housing types, they are primarily intended to accommodate moderate- to high-density, multi-unit residential buildings in areas where such development already exists or where it is desired in the future.

## Deed Restriction

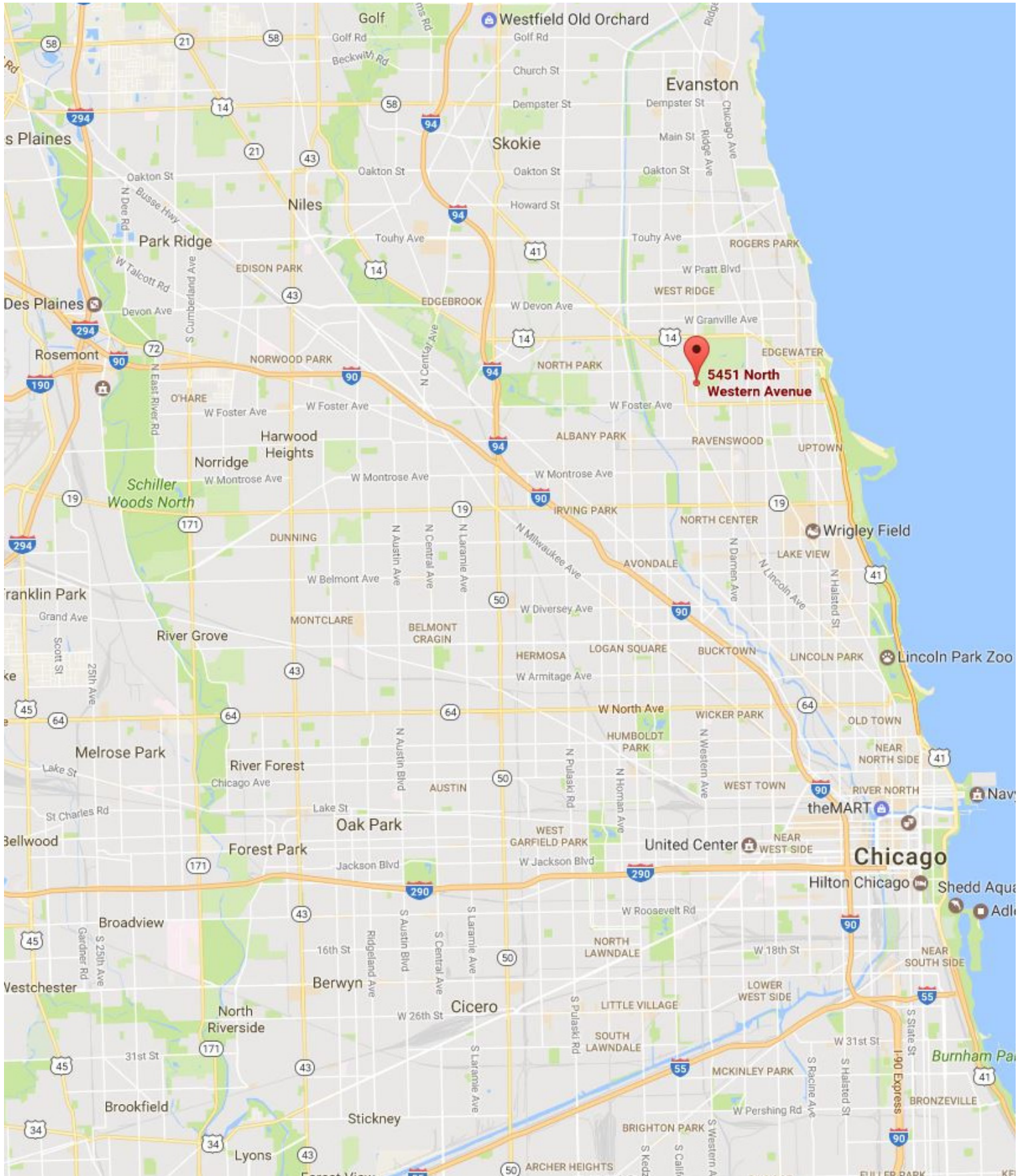
In a Declaration of Covenants and Restrictions dated June 11, 1990 the property’s future uses are limited as follows:

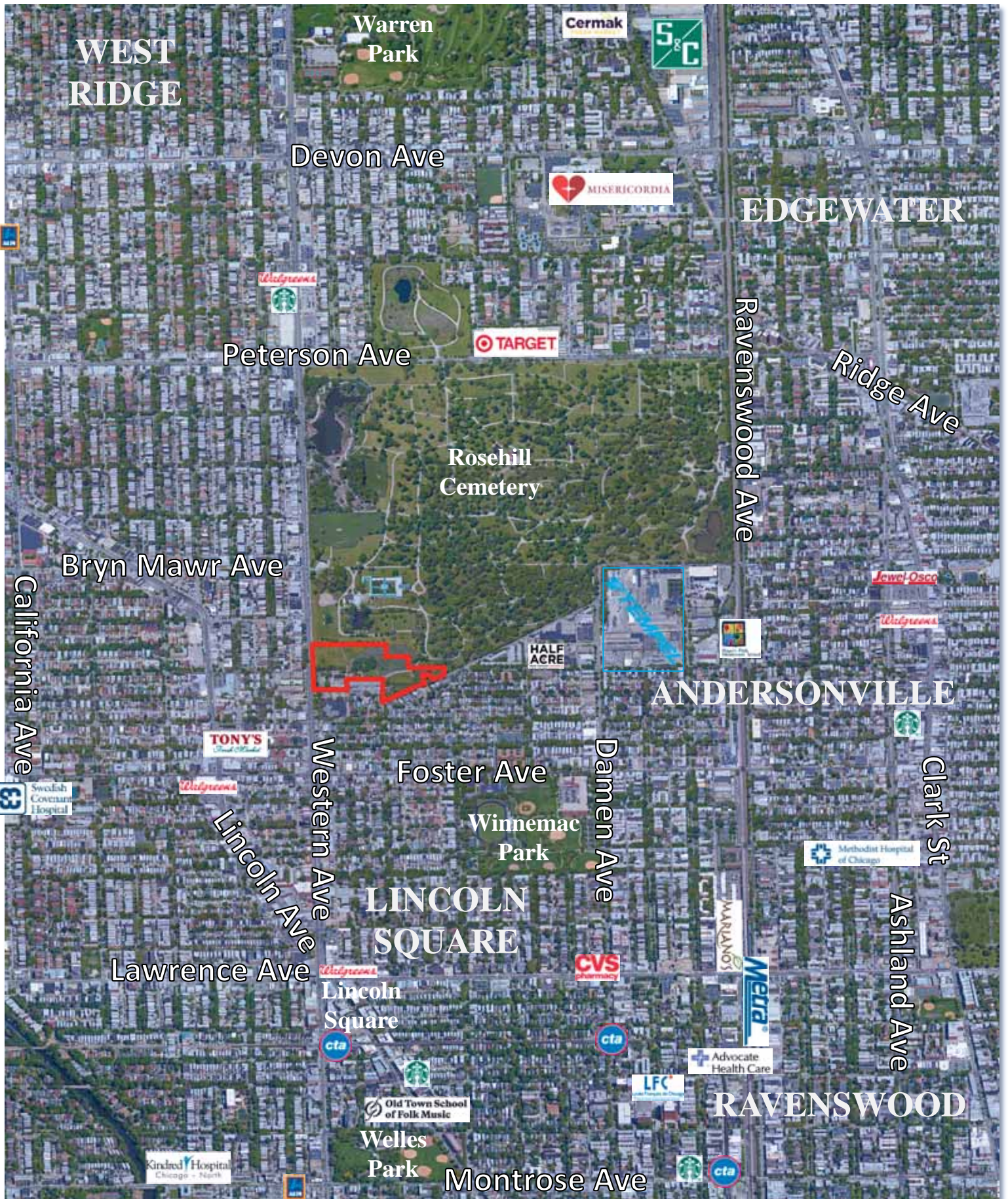
“That portion of the Cemetery Property legally described as “Parcel C” on Exhibit 1 attached hereto and made a part hereof may be sold as excess property to any third party provided said party dedicates said excess property to one or more of the following purposes: a private or public school, a retirement home, a nursing home or other health care facility, a church, a synagogue, or other place of worship and off-street parking therefor; provided that Declarant take reasonable steps to landscape the immediate border of the Cemetery Property directly adjacent to said parcel where necessary to preserve the value and tranquility of the Cemetery Property”

## RM-5 Code Summary

Code	Description	FAR (Floor Area Ratio)	Height	MLA (Minimum Lot Area)	Front Yard Setback	Rear Yard Open Space	Rear Yard Setback	Side Setback
RM5	Multi Unit (3 1/2 – 4 stories)	2.0	45'(<32')/ 47'(≥32')	400/unit	< 15' or 12% or avg depth of nearest 2 lots	>36sf or 5.25%	< 30% or 50'	total 20% & each side min of > 2' or 8%

# LOCATION OVERVIEW







PROPERTY PHOTOS  
WEST SIDE OF PROPERTY



PROPERTY PHOTOS  
CENTER OF PROPERTY



PROPERTY PHOTOS  
EAST SIDE OF PROPERTY



# AREA DEMOGRAPHICS

	0.25 miles	0.5 miles	1 mile
<b>Population Summary</b>			
2000 Total Population	3,395	15,359	54,791
2010 Total Population	3,009	14,175	48,951
2016 Total Population	3,065	14,260	48,841
2016 Group Quarters	145	242	493
2021 Total Population	3,104	14,348	48,981
2016-2021 Annual Rate	0.25%	0.12%	0.06%
2016 Total Daytime Population	2,613	10,996	37,237
Workers	976	3,980	15,586
Residents	1,637	7,016	21,651
<b>Household Summary</b>			
2016 Households	1,262	5,635	20,471
2016 Average Household Size	2.31	2.49	2.36
2016 Families	679	3,271	10,922
2016 Average Family Size	3.13	3.23	3.17
<b>Housing Unit Summary</b>			
2016 Housing Units	1,414	6,350	23,018
Owner Occupied Housing Units	26.5%	33.8%	34.6%
Renter Occupied Housing Units	62.7%	54.9%	54.3%
Vacant Housing Units	10.7%	11.3%	11.1%
<b>Median Household Income</b>			
2016	\$52,337	\$53,247	\$58,783
2021	\$55,675	\$56,275	\$63,772
<b>Median Home Value</b>			
2016	\$289,024	\$321,199	\$363,137
2021	\$328,632	\$363,279	\$392,532
<b>Per Capita Income</b>			
2016	\$28,519	\$28,822	\$34,607
2021	\$30,694	\$31,094	\$37,444
<b>Median Age</b>			
2010	35.6	35.3	34.9
2016	36.5	36.4	35.7
2021	36.4	36.9	36.4
<b>2016 Households by Income</b>			
Household Income Base	1,262	5,635	20,471
<\$15,000	16.6%	13.3%	10.6%
\$15,000 - \$24,999	13.2%	11.4%	9.9%
\$25,000 - \$34,999	13.9%	11.0%	9.7%
\$35,000 - \$49,999	4.7%	11.2%	12.4%
\$50,000 - \$74,999	12.2%	17.2%	16.5%
\$75,000 - \$99,999	16.6%	14.2%	13.5%
\$100,000 - \$149,999	16.6%	14.5%	15.3%
\$150,000 - \$199,999	4.2%	3.6%	5.8%
\$200,000+	1.9%	3.5%	6.1%
Average Household Income	\$65,792	\$69,980	\$81,521
<b>2016 Owner Occupied Housing Units by Value</b>			
Total	375	2,147	7,968
<\$50,000	2.4%	1.0%	1.7%
\$50,000 - \$99,999	0.8%	2.7%	3.7%
\$100,000 - \$149,999	13.1%	8.2%	5.5%
\$150,000 - \$199,999	8.0%	12.6%	8.3%
\$200,000 - \$249,999	17.3%	14.2%	11.7%
\$250,000 - \$299,999	10.9%	7.9%	9.0%
\$300,000 - \$399,999	23.5%	15.9%	16.0%
\$400,000 - \$499,999	7.5%	15.5%	17.9%
\$500,000 - \$749,999	14.1%	15.0%	17.0%
\$750,000 - \$999,999	2.4%	6.1%	7.5%
\$1,000,000 +	0.3%	0.9%	1.7%
Average Home Value	\$328,125	\$372,019	\$405,171
<b>2016 Population by Age</b>			
Total	3,065	14,261	48,841
0 - 4	6.9%	6.6%	6.5%
5 - 9	6.2%	6.1%	5.6%
10 - 14	4.3%	5.1%	4.7%
15 - 24	11.4%	11.6%	10.9%
25 - 34	18.5%	18.1%	20.9%
35 - 44	16.0%	16.5%	17.1%
45 - 54	12.0%	13.0%	12.7%
55 - 64	11.9%	11.3%	10.7%
65 - 74	7.8%	6.9%	6.5%
75 - 84	3.4%	3.3%	3.0%
85 +	1.6%	1.4%	1.3%
18 +	80.2%	79.2%	80.5%

# AREA DEMOGRAPHICS

	0.25 miles	0.5 miles	1 mile
<b>2016 Population by Sex</b>			
Males	1,517	7,056	24,103
Females	1,548	7,204	24,738
<b>2016 Population by Race/Ethnicity</b>			
Total	3,065	14,261	48,841
White Alone	57.5%	58.6%	61.7%
Black Alone	8.0%	5.5%	4.9%
American Indian Alone	0.5%	0.5%	0.4%
Asian Alone	19.5%	20.4%	18.2%
Pacific Islander Alone	0.1%	0.1%	0.0%
Some Other Race Alone	9.5%	10.7%	10.5%
Two or More Races	5.0%	4.2%	4.1%
Hispanic Origin	24.2%	25.1%	23.8%
Diversity Index	76.3	75.8	73.4
<b>2016 Population 25+ by Educational Attainment</b>			
Total	2,182	10,063	35,317
Less than 9th Grade	9.5%	11.3%	7.1%
9th - 12th Grade, No Diploma	5.1%	5.2%	4.7%
High School Graduate	19.6%	14.0%	13.6%
GED/Alternative Credential	2.8%	1.5%	1.3%
Some College, No Degree	14.3%	18.4%	16.0%
Associate Degree	7.8%	6.0%	4.7%
Bachelor's Degree	28.1%	29.4%	31.9%
Graduate/Professional Degree	12.8%	14.2%	20.8%
<b>2016 Consumer Spending</b>			
Apparel & Services: Total \$	\$2,357,612	\$11,232,037	\$47,378,539
Average Spent	\$1,868.16	\$1,993.26	\$2,314.42
Spending Potential Index	93	99	115
Education: Total \$	\$1,787,737	\$8,490,947	\$36,224,041
Average Spent	\$1,416.59	\$1,506.82	\$1,769.53
Spending Potential Index	100	107	125
Entertainment/Recreation: Total \$	\$3,077,700	\$14,579,988	\$61,589,383
Average Spent	\$2,438.75	\$2,587.40	\$3,008.62
Spending Potential Index	84	89	103
Food at Home: Total \$	\$5,436,338	\$25,916,276	\$109,197,930
Average Spent	\$4,307.72	\$4,599.16	\$5,334.27
Spending Potential Index	86	92	107
Food Away from Home: Total \$	\$3,487,122	\$16,422,469	\$69,747,933
Average Spent	\$2,763.17	\$2,914.37	\$3,407.16
Spending Potential Index	89	94	110
Health Care: Total \$	\$5,009,938	\$24,000,064	\$100,930,965
Average Spent	\$3,969.84	\$4,259.11	\$4,930.44
Spending Potential Index	75	80	93
HH Furnishings & Equipment: Total \$	\$1,864,769	\$8,848,003	\$37,413,549
Average Spent	\$1,477.63	\$1,570.19	\$1,827.64
Spending Potential Index	84	89	104
Personal Care Products & Services: Total \$	\$809,658	\$3,819,981	\$16,129,136
Average Spent	\$641.57	\$677.90	\$787.90
Spending Potential Index	88	93	108
Shelter: Total \$	\$18,923,018	\$89,562,148	\$378,885,199
Average Spent	\$14,994.47	\$15,893.90	\$18,508.39
Spending Potential Index	96	102	119
Support Payments/Cash Contributions/Gifts in Kind: Total \$	\$2,150,626	\$10,235,483	\$43,073,413
Average Spent	\$1,704.14	\$1,816.41	\$2,104.12
Spending Potential Index	73	78	91
Travel: Total \$	\$1,984,938	\$9,433,042	\$39,741,422
Average Spent	\$1,572.85	\$1,674.01	\$1,941.35
Spending Potential Index	85	90	104
Vehicle Maintenance & Repairs: Total \$	\$1,048,353	\$4,995,640	\$21,034,033
Average Spent	\$830.71	\$886.54	\$1,027.50
Spending Potential Index	80	86	99

# AREA DEMOGRAPHICS

	0.25 miles	0.5 miles	1 mile
<b>2016 Population 15+ by Marital Status</b>			
Total	2,531	11,720	40,638
Never Married	43.8%	39.9%	40.9%
Married	39.1%	46.6%	46.5%
Widowed	4.7%	4.1%	3.8%
Divorced	12.4%	9.4%	8.7%
<b>2016 Civilian Population 16+ in Labor Force</b>			
Civilian Employed	90.0%	92.3%	94.0%
Civilian Unemployed	10.0%	7.7%	6.0%
<b>2016 Employed Population 16+ by Industry</b>			
Total	1,457	7,423	27,789
Agriculture/Mining	0.0%	0.0%	0.2%
Construction	6.0%	6.5%	4.0%
Manufacturing	6.2%	7.1%	6.9%
Wholesale Trade	0.3%	1.2%	1.4%
Retail Trade	9.3%	13.2%	11.1%
Transportation/Utilities	14.3%	6.6%	4.4%
Information	0.5%	1.6%	2.6%
Finance/Insurance/Real Estate	5.9%	8.1%	8.9%
Services	55.3%	52.2%	57.5%
Public Administration	2.1%	3.4%	3.1%
<b>2016 Employed Population 16+ by Occupation</b>			
Total	1,457	7,426	27,788
White Collar	59.1%	63.0%	70.6%
Management/Business/Financial	17.4%	19.9%	20.7%
Professional	25.6%	23.8%	29.4%
Sales	9.2%	9.9%	9.7%
Administrative Support	6.9%	9.4%	10.9%
Services	20.5%	18.7%	16.1%
Blue Collar	20.5%	18.4%	13.3%
Farming/Forestry/Fishing	0.0%	0.0%	0.1%
Construction/Extraction	4.9%	5.3%	3.3%
Installation/Maintenance/Repair	1.2%	2.9%	1.6%
Production	2.5%	3.5%	3.5%
Transportation/Material Moving	11.9%	6.7%	4.8%
<b>2010 Population By Urban/ Rural Status</b>			
Total Population	3,009	14,175	48,951
Population Inside Urbanized Area	100.0%	100.0%	100.0%
Population Inside Urbanized Cluster	0.0%	0.0%	0.0%
Rural Population	0.0%	0.0%	0.0%
<b>2010 Households by Type</b>			
Total	1,230	5,573	20,451
Households with 1 Person	35.3%	31.1%	33.5%
Households with 2+ People	64.7%	68.9%	66.5%
Family Households	54.6%	58.7%	53.9%
Husband- wife Families	36.9%	41.0%	38.8%
With Related Children	17.1%	19.8%	18.3%
Other Family (No Spouse Present)	17.6%	17.8%	15.1%
Other Family with Male Householder	5.0%	5.3%	4.4%
With Related Children	2.0%	2.1%	1.8%
Other Family with Female Householder	12.6%	12.5%	10.6%
With Related Children	6.3%	6.6%	5.6%
Nonfamily Households	10.2%	10.2%	12.7%
All Households with Children	25.9%	28.9%	26.0%
Multigenerational Households	3.1%	4.2%	3.6%
Unmarried Partner Households	6.7%	7.9%	9.1%
Male- female	5.6%	6.3%	6.8%
Same- sex	1.1%	1.6%	2.3%

## CONFIDENTIALITY & DISCLAIMER

Neither MB Real Estate Services Inc (“Broker”) nor Owner of the property makes any representation or warranty as to the completeness or accuracy of the material contained in this Offering Memorandum.

The information contained within this Offering Memorandum is proprietary and strictly confidential and by accepting the contents herein, you agree (i) that you will hold and treat the Offering Memorandum and its contents in the strictest confidence, (ii) that you will not disclose any information contained within this Offering Memorandum to any other entity without the prior written consent of the Owner or Broker, (iii) that you will not use the Offering Memorandum in any manner detrimental to the interest of the Owner or Broker, and (iv) that you will immediately return any information contained herein to Broker upon request.

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