

451 N. WOOD

KINZIE CORRIDOR



Offering Memorandum

Zach Pruitt | Principal
312.766.4289
zpruitt@cawleychicago.com

Nicholas Schaefer | VP
312.766.4285
nschaefer@cawleychicago.com

Will Thurman | Associate
404.697.0678
wthurman@cawleychicago.com

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RIVER WEST

FULTON MARKET

WEST LOOP

NEW LAKE-DAMEN
L STATION

IL MEDICAL
DISTRICT

PROXIMITY TO
HIGHWAYS

ASHLAND GREEN/
PINK LINE

CLASS II & III
TRUCK ROUTES

UNITED CENTER

MULTIPLE
BUS ROUTES

CHICAGO BREWING
DISTRICT

MAKE CITY

PMD RELAXED
ZONING

TRANSIT ORIENTED
DEVELOPMENT

A PROPERTY FOR MAKERS

Located in the heart of the Maker District, 451 N. Wood is surrounded by innovation from Make City, new-age manufacturing, creative tech office, galleries, event spaces and the rapidly growing Chicago Brewing District. It is the perfect opportunity for an owner/user or investor who will benefit from the newly approved relaxed PMD 4B and easy access to train, bus, expressways, and truck routes.

Chicago is a City of Broad Shoulders, and the Kinzie Corridor is the home to those making, creating and leading us into a new era. The intricate design of the exposed beams, combined with the wide open floor plan, and the innovation of the neighborhood - this is a space that can inspire employees, customers, or occupants.

CHARACTER THAT INSPIRES



451 N. WOOD ST.

Property Highlights

Property Type:	Double-barrel truss Flex / Light Industrial
Total Building Size:	12,500 Sq.Ft.
Total Land Area:	13,500 Sq.Ft.
Asking Price:	\$2,750,000
Price Per Sq.Ft:	\$220.00

Investment Highlights

PMD Relaxed Zoning:	4B Permitted Uses 3.0 FAR With No Limit to Office
Transportation:	Ashland-Lake L Station Damen-Lake L Station Multiple Bus Routes Class II & III Truck Routes
Built-In Need:	Make City Illinois Medical District
Convenience:	Proximity to Highways Access to Neighborhoods United Center

UNLIMITED POSSIBILITIES

BRANDING

FLOOD WITH LIGHT

OUTDOOR SPACE

EXTRA PARKING

CHARACTER THAT INSPIRES

ACCESS TO TRANSPORTATION,
CONVENIENCE, & LOCAL COMMUNITY

YOUR NAME HERE

PROPERTY SPECIFICATIONS

Address:	451 N Wood St, Chicago IL
Parcel ID Numbers:	17-07-231-001-0000 17-07-231-002-0000
Total Building Size:	12,500 Sq.Ft.
Total Land Area:	13,500 Sq.Ft.
Stories:	1
Year Built:	1940
Neighborhood:	West Town
Zoning*:	PMD 4B
Ward:	27; Ald. Walter Burnet Jr.
Enterprise Zone:	4
TIF District:	Kinzie Corridor
TOD Eligibility**:	Yes < 1320' to Ashland Ave Bus Corridor
Taxes (2018):	\$43,936.58 (\$3.51 PSF)
Property Tax Classification:	5-93: Industrial Building 5-22: One Story non-fireproof public garage

*Approved by the Chicago Plan Commission on May 16, 2019 and passed by City Council September 18, 2019, the subject property has been included within the new relaxed PMD 4B zoning.

**TOD eligibility to be determined upon final approval of city council.



PROPERTY SPECIFICATIONS

Construction Type:	Brick and Timber
Product Type:	Flex / Light Industrial
Frontage:	Approx. 100' - N Wood St
Clear Height:	Floor To Ceiling: 25' Floor To Underside Of Truss: 14'10"
Column Spacing:	Each bay is column free
Loading:	2 drive-in-doors off of Wood St: 12' x 13'2" 1 drive in door off rear (south): 11' x 9'7" 1 drive in door off rear (north): 8'7" x 10'11"
Bay Size:	Two Bays - 100' x 125'
Sprinklered:	Yes
Power:	800 Amps, 480 Volts
Flooring:	Concrete



THE HEART OF THE KINZIE CORRIDOR



Grand & Wood Bus Stop (65)	250 ft	Damen Green Line Station	0.6 miles
Wood & Hubbard Divvy Station	350 ft	Western Avenue Metra Station	1.0 miles
Ashland & Grand Bus Stop (9, X9)	0.3 miles	I-90/I-94	1.1 miles
Damen & Grand Bus Stop (50)	0.4 miles	I-290	1.3 miles
Ashland Green & Pink Line Station	0.6 miles		

WHY BUSINESSES ARE TRAILBLAZING WEST

NEXT IN THE WEST

As new developments continue to increase rental rates in the West Loop and Fulton Market neighborhoods, business owners and tenants are being driven further west. With rental rates \$10.00 - \$20.00 per RSF less, the Kinzie Corridor has become a popular, lower cost solution to its neighbors further east.



CHICAGO BREWING DISTRICT

More than half a dozen breweries have moved further west, including the iconic Goose Island. The Brewing District is creating a positive awareness of the west as more and more breweries continue to establish themselves in the up-and-coming neighborhood.



RELAXED PMD, TRANSIT-ORIENTED DEVELOPMENT & OPPORTUNITY ZONE

With new TOD designation for Ashland Bus Corridor and the recently approved relaxed PMD Ordinance, both inclusive of 451 N Wood St, the property now benefits from new permitted uses, such as: Retail and Loft Office as well as the ability to build a new, ground-up office development with reduced parking.

While the property itself is not within the boundaries, 451 N Wood St is on the border of the Kinzie Corridor Opportunity Zone. From Kinzie Street to Washington Boulevard, and Damen Avenue to Ashland Avenue, the Opportunity Zone will drive new businesses out west.



In addition to the existing Ashland Green and Pink Line station, a brand new Damen and Lake CTA station has been built and Chicago has made an investment in transportation on the west side of the city. This investment into making the west side more easily accessible will continue to drive businesses into the Kinzie Corridor.

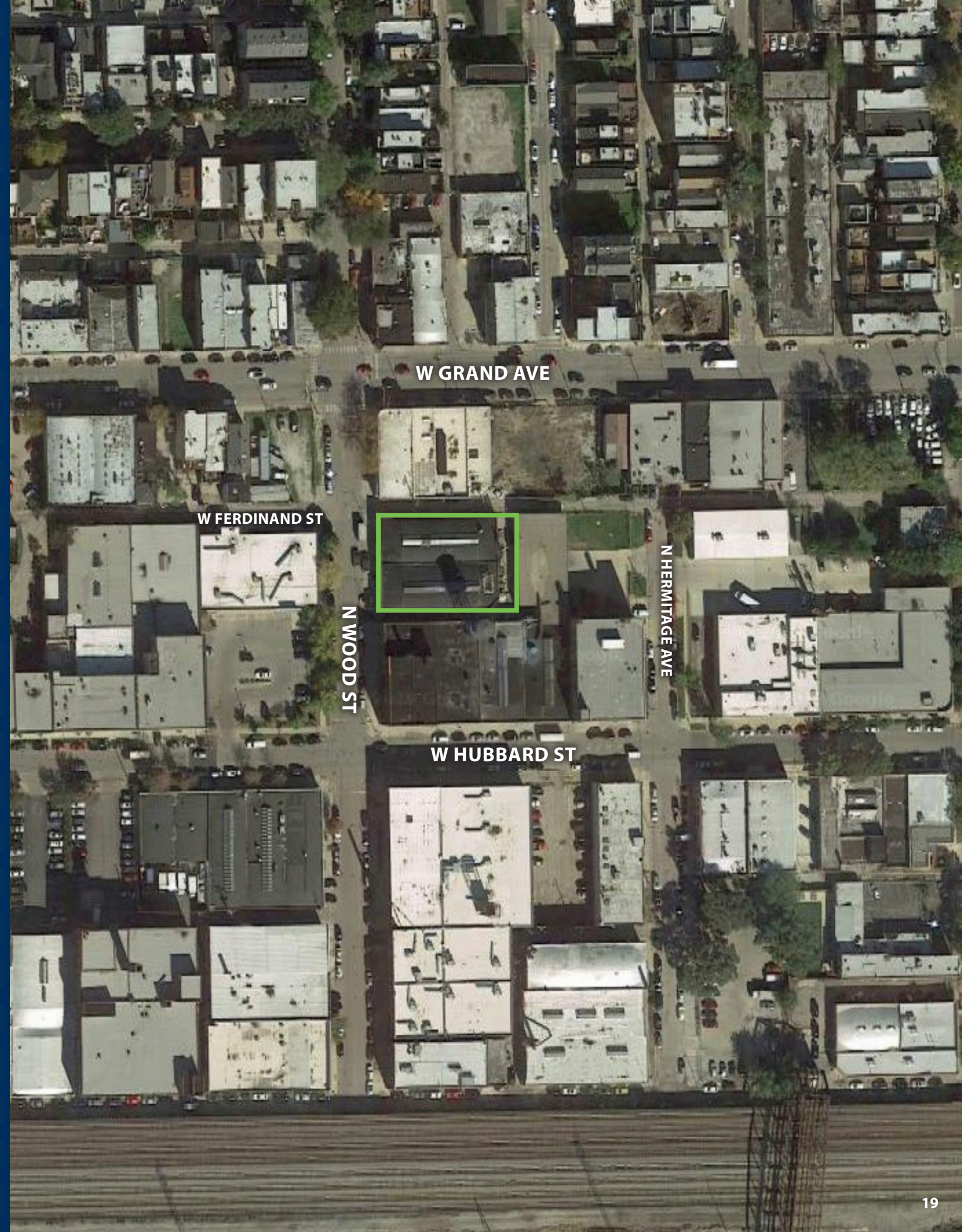
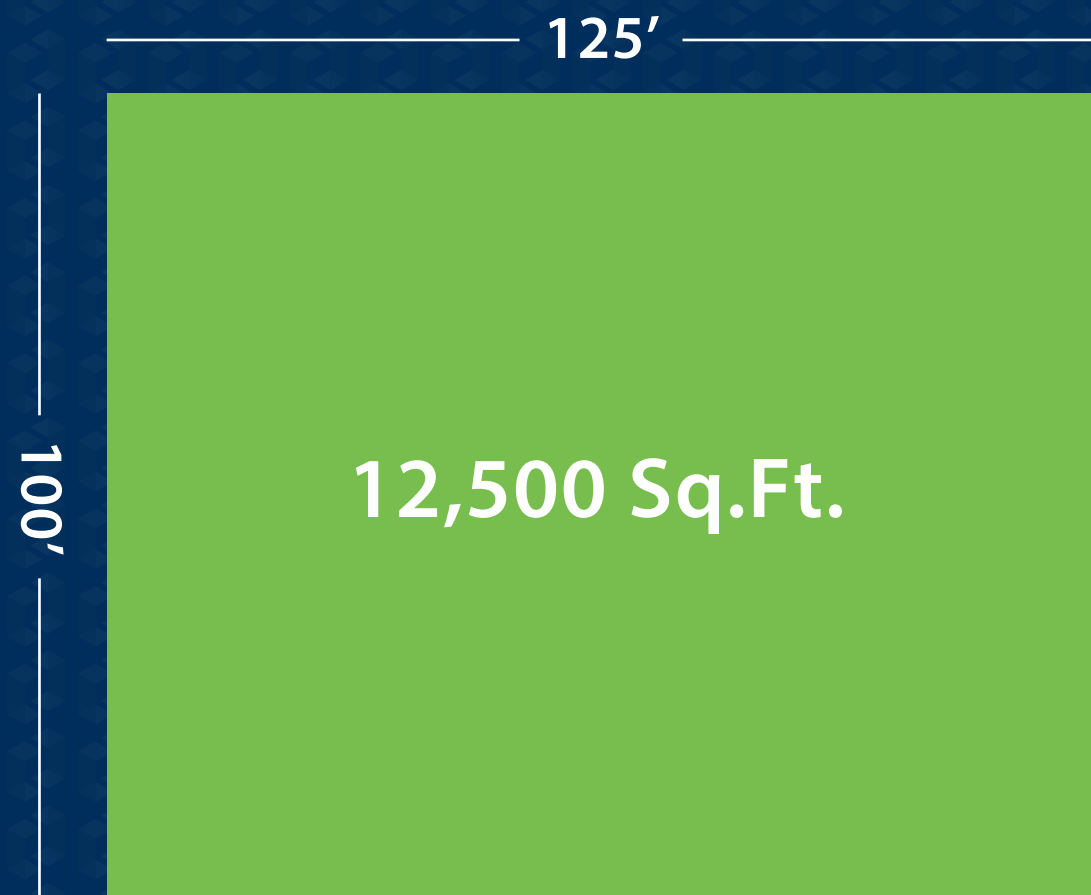
A BUILT-IN NEED FOR CREATIVE, FLEXIBLE SPACE

The Make City Incubator on Chicago's west side, the nearby Illinois Medical District, and the class II and III truck routes in the area are all enticing Chicago businesses to move to the Kinzie Corridor. Make City is producing new businesses in need of office space. Many companies and vendors wish to be close to the Medical District to be near the hospitals and university. Available truck routes are making it possible for companies with large trucking operations to finally have more desirable office space in an up-and-coming neighborhood.



SITE DETAILS

Building Footprint





cawley CHICAGO

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

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

Zach Pruitt | Principal

312.766.4289

zpruitt@cawleychicago.com

Nicholas Schaefer | VP

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nschaefer@cawleychicago.com

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