



OFFERING MEMORANDUM

3201  
NORTH  
DAMEN AVE  
ROSCOE VILLAGE



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# 3201 N Damen Avenue | Roscoe Village

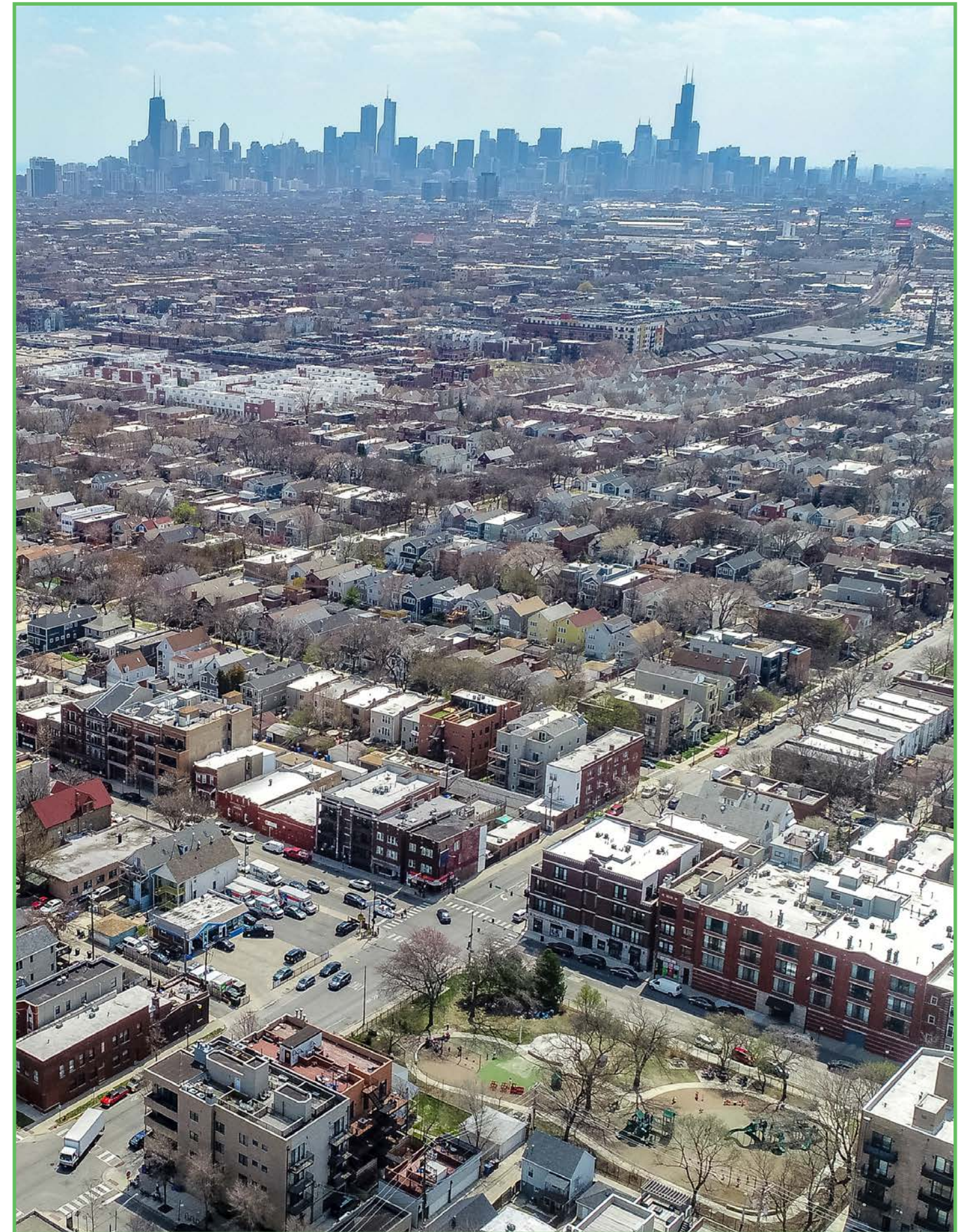
Cawley Chicago is pleased to present to market 3201 N Damen Ave, an extraordinary opportunity to acquire a hard-corner development site in the Roscoe Village neighborhood.

Overlooking Fellger Playlot Park, the property rests at the bustling intersection of Belmont Ave and Damen Ave. As the gateway between Roscoe Village, Lakeview, Wrigleyville, Avondale and Lincoln Park, the hard corner provides maximum exposure to more than 35,000 vehicles passing by daily.

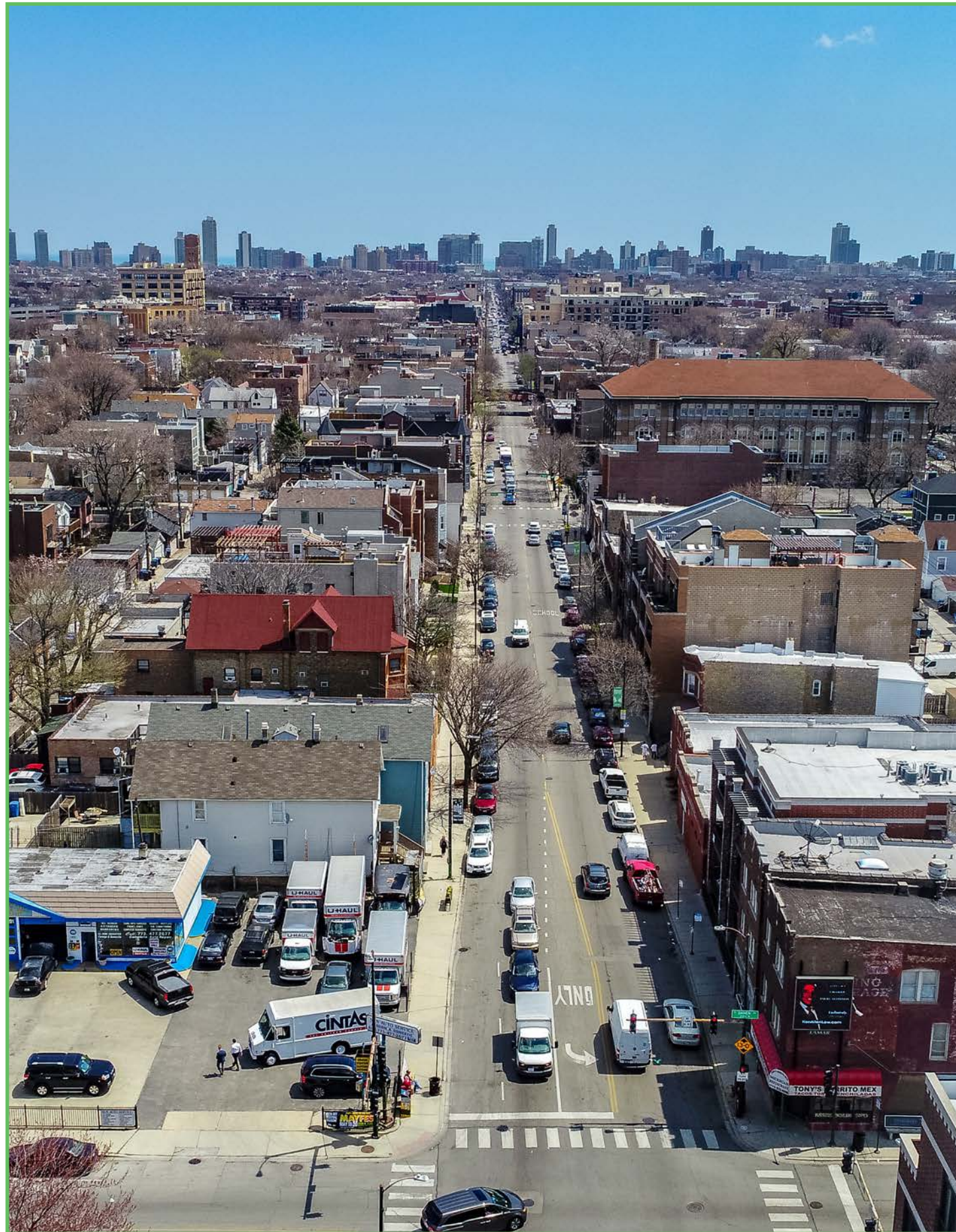
Situated in one of Chicago's most desired neighborhoods, Roscoe Village is minutes from Lake Michigan, Wrigley Field, Lincoln Park Zoo, interstate access, multiple parks and the heart of Roscoe on Roscoe. The neighborhood is driven by a dense population of approximately 54,150 residents within a mile, strong demographics of average household incomes of more than \$200,000 and median disposable incomes of more than \$100,000.

With favorable in-place zoning allowing, the maximum exposure of a corner site, and strong demographics all nestled within one of Chicago's premier neighborhoods, 3201 N Damen Ave offers an exceptional development opportunity .

In preparation of this offering, Cawley Chicago has partnered with one of Chicago's esteemed architectural & design firms, as well as one of Chicago's most respected law firms specializing in zoning & real estate law, to provide additional information and analysis of 3201 N Damen Ave. This information and their respective contacts will be provided upon request.







# Offer Process

As the exclusive listing broker for 3201 N Damen Ave, Cawley Chicago requests interested parties submit Offer Packages by 5:00 pm CT Friday July 19, 2019.

Upon receipt of Offer Package, prospective buyers will be selected by the Seller, at its sole discretion. Additional information available upon request.

Interested parties are asked to submit offer packages inclusive of, but not limited to, the following deal terms:

1. Offering Price
2. Earnest Money Amount and Schedule
3. Due Diligence Terms
  - a. Requested Due Diligence Items
  - b. Length of Requested Due Diligence Period
  - c. Benchmarks/Milestones for Due Diligence Period
4. Desired Contingencies
5. Schedule: Dates of Anticipated Milestones, Due Diligence and Contingency Periods and Requested Project Approval.
6. Confirmation of underwriting and analysis specific to buyer's anticipated project
  - a. Zoning required / desired
  - b. End product type
  - c. Range of required / desired units, RBA and parking
7. Prospective Buyer Profile
  - a. Recent & Relevant Experience
  - b. Capital Source: Acquisition & Project
  - c. If obtaining financing, equity partnership, please provide extent of approval period requested, required portion to be financed and potential lenders
8. Allocation of real estate taxes, closing cost, transfers, etc. at time of closing

This information has been secured from sources we believe to be reliable. Cawley Chicago makes no representations or warranties, expressed or implied, as to the accuracy of the information. All square footage and age are approximate based on reliable sources. All information must be verified by the buyer and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.



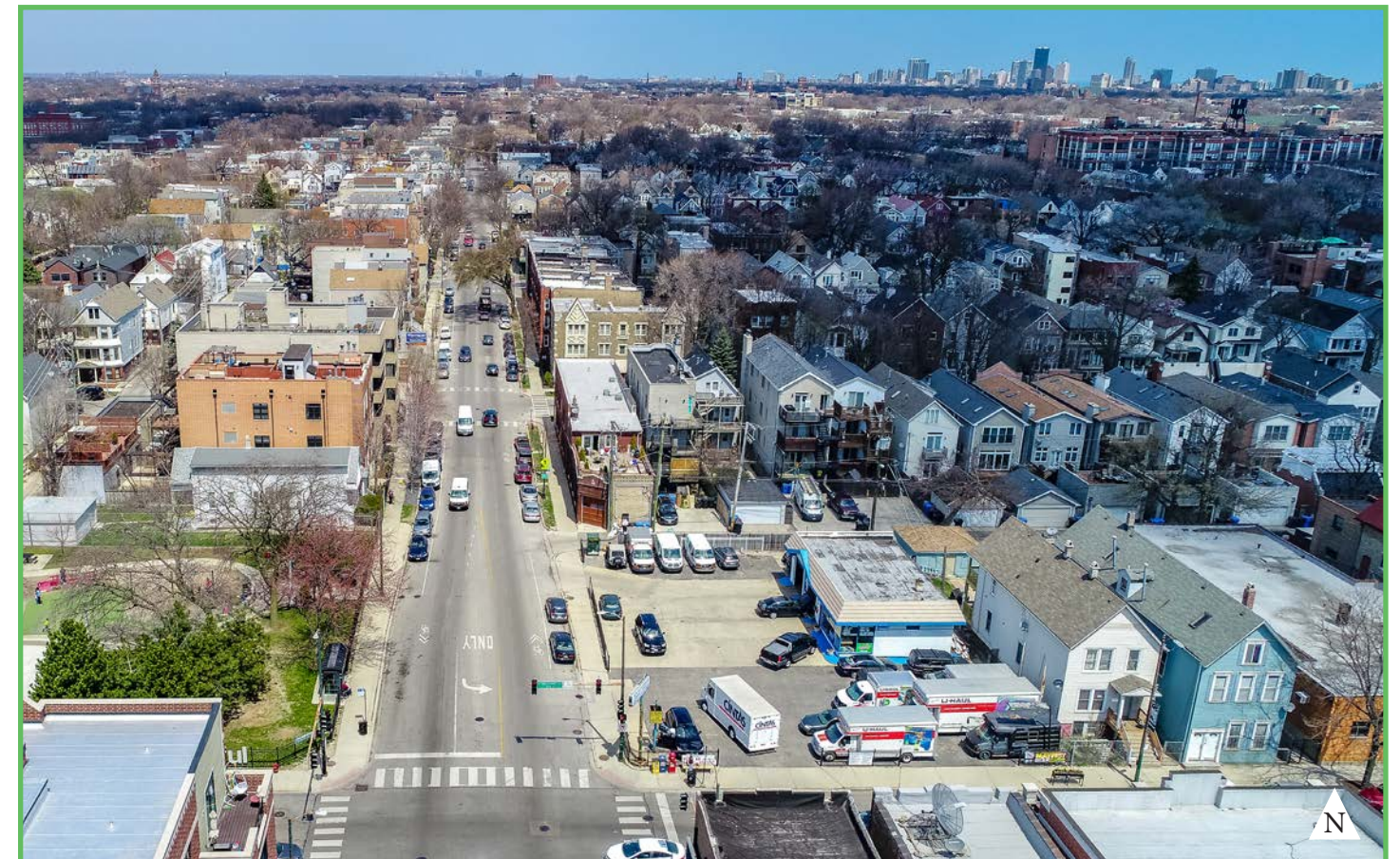
# Offering Overview

## Property Details

Offering:	3201 N Damen Ave
Site Size:	12,094 SF
2016 Taxes:	\$16,744
PIN(s):	14-19-432-025-0000 14-19-432-026-0000 14-19-432-027-0000
Current Zoning:	B3-2
As-of-Right FAR:	2.2
Ward:	32nd, Ald. Scott Waguespack
School District:	Jahn Elementary Lakeview High school
Community:	North Center
Neighborhood:	Roscoe Village

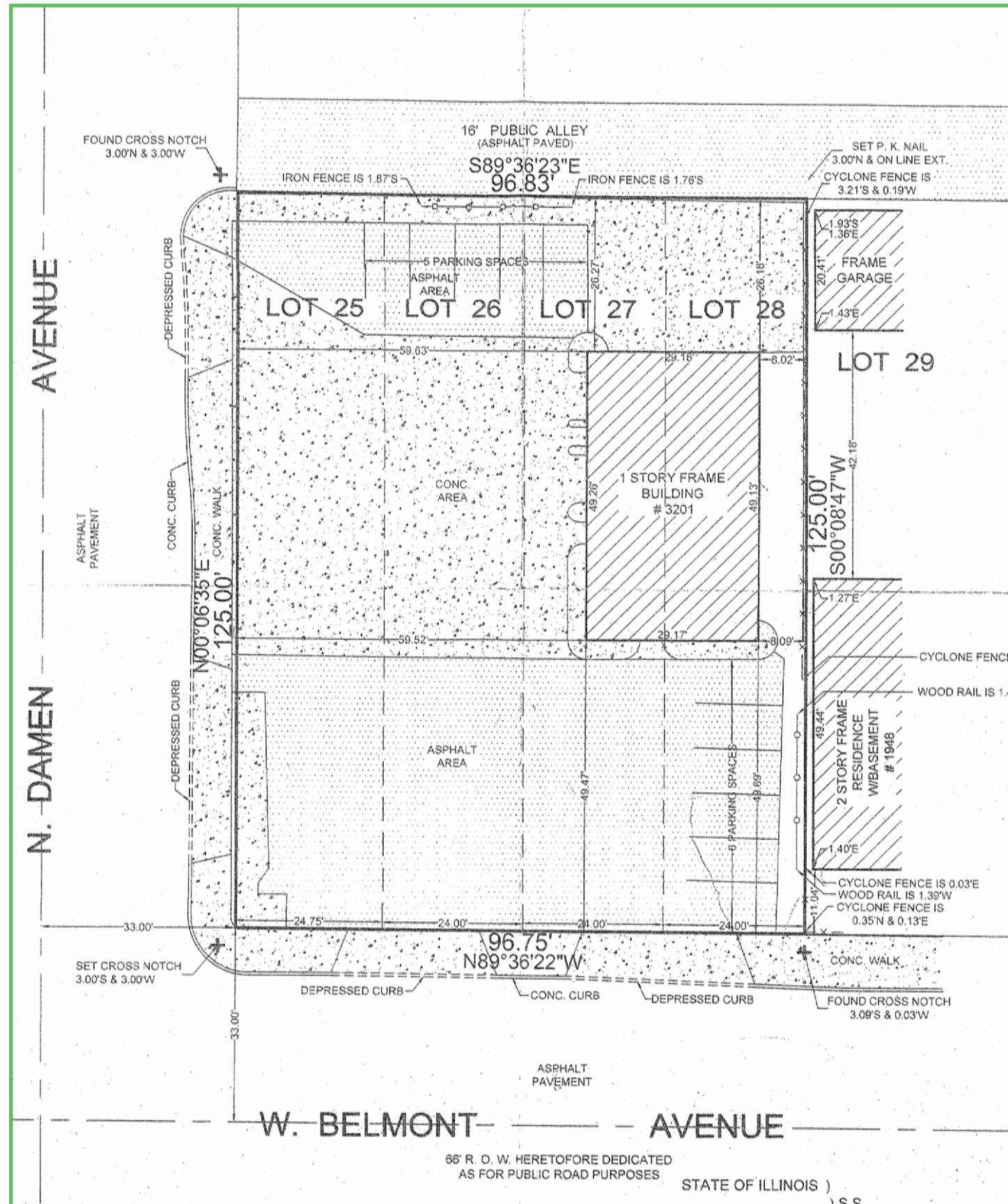
## Property Dimensions

Lot Dimensions:	96.75' x 125'
Frontage:	96.75' - W Belmont Ave 125.0' - N Damen Ave
Setback:	16' North: Public Alley Utilities located on the opposite side of Alley South & West: Concrete Sidewalk





# Property Overview





# Zoning Summary and Buildable Analysis

## Zoning Summary

The "B," Business districts are intended to accommodate retail, service and commercial uses and to ensure that business zoned areas are compatible with the character of existing neighborhoods

The primary purpose of the B3, is to accommodate a very broad range of retail and service uses, in addition to accommodating development with a different physical form than found in B1 and B2 districts. B3 permits residential dwelling units above the ground floor, and is intended to be applied to large sites that have primary access to major streets. It may also be used along streets to accommodate retail and service use types that are not allowed in B1 and B2 districts.

## Preliminary Zoning Analysis

The property at 3201 N. Damen currently has a B3-2 zoning classification, which allows for wide variety of commercial uses and dwelling units above the ground floor. The lot is 12,064 square feet. Therefore, the current zoning allows the construction of a 25,540.80 building. The building can be 50 feet tall if there is ground floor commercial use and 45 feet if there is not ground floor commercial use. There is a maximum of 12 dwelling units allowed on the site.

The next larger zoning classification would be a -3. There is precedent nearby on Belmont Avenue for a -3 zoning classification; however, the most recent zoning change that could be considered comparable was done on June 8, 2011 at 1931 W. Belmont. A -3 zoning classification would allow the construction of a 36,192 square foot building. A -3 zoning classification would allow for 30 units. A -3 classification allows a 65 feet tall building if there is ground floor commercial use and 60 feet tall if there is not ground floor commercial use.

\*Information provided by 3rd party, Chicago zoning attorney. Contact provided upon request.



## FAR and Buildable Area Analysis\*

BULK		EXISTING ZONING	POTENTIAL UP-ZONING
Zoning District Classification		B3-2	B3-3
Use Group		Commercial/Residential	Commercial/Residential
Lot Area [SF]		12,098.75	12,098.75
MLA - No efficiencies		1000 sf/DU = 12 Units	400 sf/DU = 30 Units
MLA - Maximum Efficiencies (20%)		940 sf/DU = 12 Units	380 sf/DU = 32 Units
Floor Area Ratio [F.A.R.]		2.2	3.0
Maximum Area [SF] allowed by F.A.R.		26,617.3 sf	36,296.3 sf
Min. Required Comm. Area [SF] (20%)		2,419.75	2,419.75
PARKING/LOADING			
Off Street Spaces	Residential	One Per Dwelling	One Per Dwelling
	Commercial	2.5 Car/1,000 sf > 4000sf = 0	2.5 Car/1,000 sf > 10,000sf = 0
Accessible Parking Spaces	Residential	1	1
	Commercial	NA	NA
Off Street Loading	Residential	1 @ 10'-0" X 25'-0" > 24,000sf	1 @ 10'-0" X 25'-0" . 24,000sf
	Commercial	0 if < 10,000sf	0 if < 10,000sf
Bicycle Parking	Residential	1 / 2 cars	1 / 2 cars
	Commercial	0	0

\*Information provided by Hirsch MPG, LLC - one of Chicago's premier architecture & planning firms. Contact provided upon request. Analysis in its entirety to be provided upon request as part of Offering.



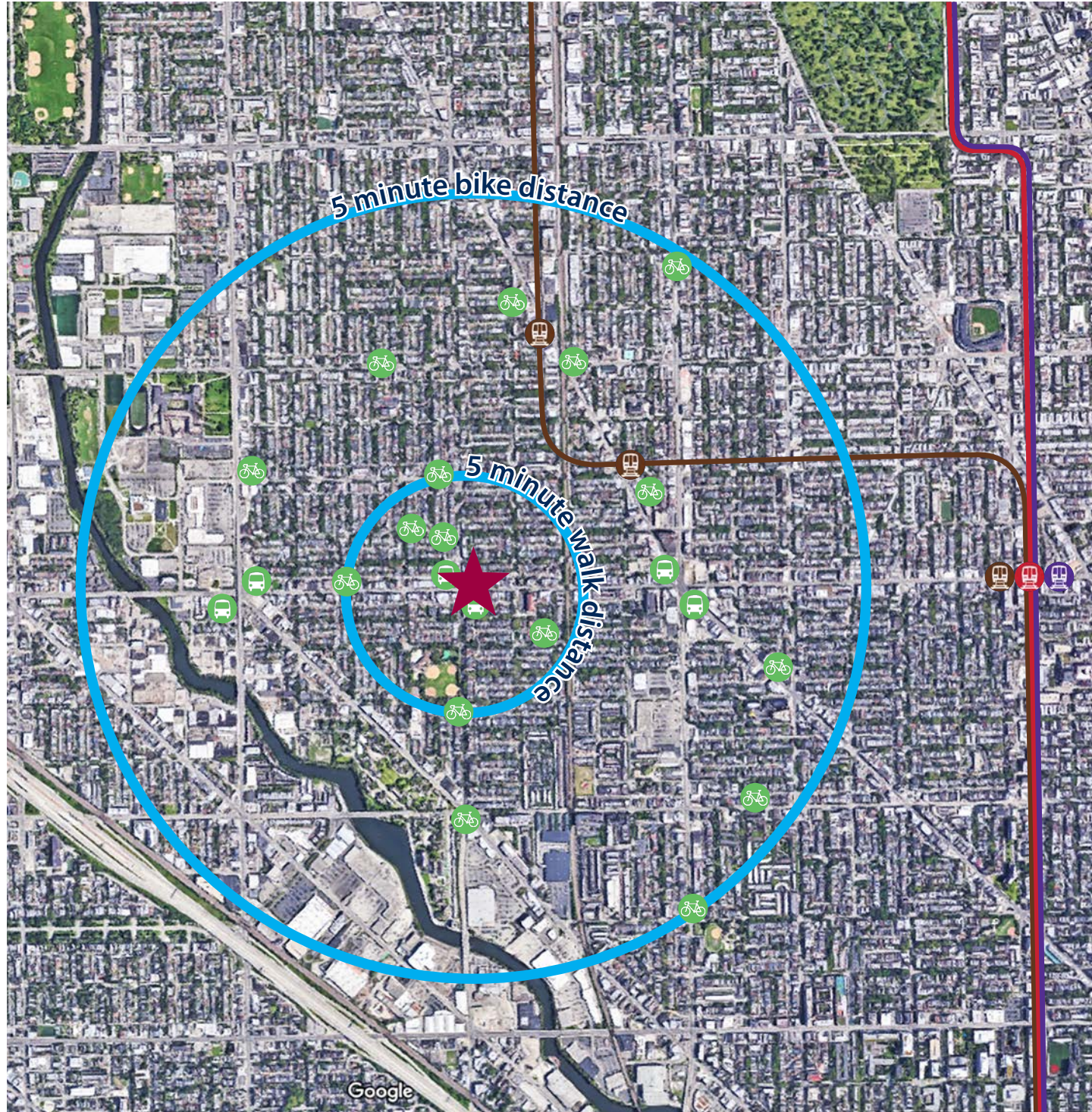


# Location Overview





# Location Overview



## Local Area Amenities Within 1 Mile



### Train

Paulina Brown Line:	0.6 Mi.
Addison Brown Line:	0.7mi
Belmont Red/ Purple/Brown Lines:	1.3 Mi.



### Bus

77 Belmont:	184 Feet
50 Damen:	112 Feet
9 Ashland:	0.5 Mi.
49 Western:	0.5 Mi.



### Divvy Bike

Damen & Melrose:	300 ft
Belmont & Leavitt:	0.25 Mi.
Damen & Wellington:	0.3 Mi.
Seeley & Roscoe:	0.3 Mi.



### Restaurants

- Commonwealth Tavern
- Volo Restaurant Wine Bar
- Kitsch'n on Roscoe
- Orange Restaurant
- The Regional
- Hot Woks Sushi
- Cuba 312
- Lucy's Cafe
- John's Place
- Tony's Burrito
- Turquoise Café & Restaurant
- 90 Miles Cuban Cafe



### Coffee Shops:

- Starbucks
- Allegro Coffee



### Grocery/Main Convenience:

- Mariano's
- Jewel-Osco
- Whole Foods
- Costco
- Trader Joe's
- HomeGoods
- Target



### Fitness:

- Orange Theory
- X Sport
- Pure Barre



# Roscoe Village

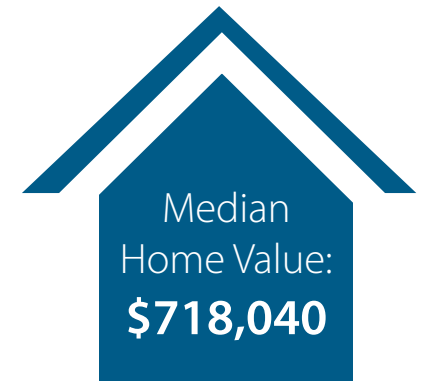


The Village within the City, Roscoe Village is tucked in between Lakeview, North Center and Avondale. It offers residents a cozy neighborhood feel with a lively mix of businesses, residences, restaurants and parks. Roscoe Village is just 6 miles northwest of Chicago's downtown, 2 miles from Lake Michigan's shores and less than a mile from interstate access. With its quaint feel, Roscoe Street is perfect for walking to local shops, food, bars, entertainment and street festivals like Retro on Roscoe. The streets are perfect for a bike ride to the lake or gym, and is just a quick cab ride to Lincoln Park and Wrigley Field.

3201 N Damen overlooks the recently renovated Fellger Playlot Park which offers neighbors nearly an acre of playground equipment, fountains and benches. The site is also just two blocks north of the eight acre Hamlin Park! Hamlin Park's fieldhouse contains a fitness center, two gymnasiums, assembly hall and an outdoor swimming pool open to the public. The baseball fields are active year round with youth baseball and adult league softball, and other amenities include a combo football-soccer field, basketball court, tennis courts, playground and a dedicated dog-friendly area!

# Residential Stats & Trends

## Residential Statistics (April 2019)



## Residential Trends (April 2019)



**Avg. time on market 66 Days**



**Avg. Sale to List Price: 98.4%**



**Change in Median Sales Price: 0.7%**



**Inventory: 99 Active Listings (Since April 2018)**



# Roscoe Village Demographics

## TAPESTRY SEGMENTS

 <b>3A</b>	<b>Laptops and Lattes</b> 6,110 households	<b>80.0%</b> of Households
 <b>3C</b>	<b>Trendsetters</b> 968 households	<b>12.7%</b> of Households
 <b>2D</b>	<b>Enterprising Professionals</b> 555 households	<b>7.3%</b> of Households

## ANNUAL HOUSEHOLD INCOME



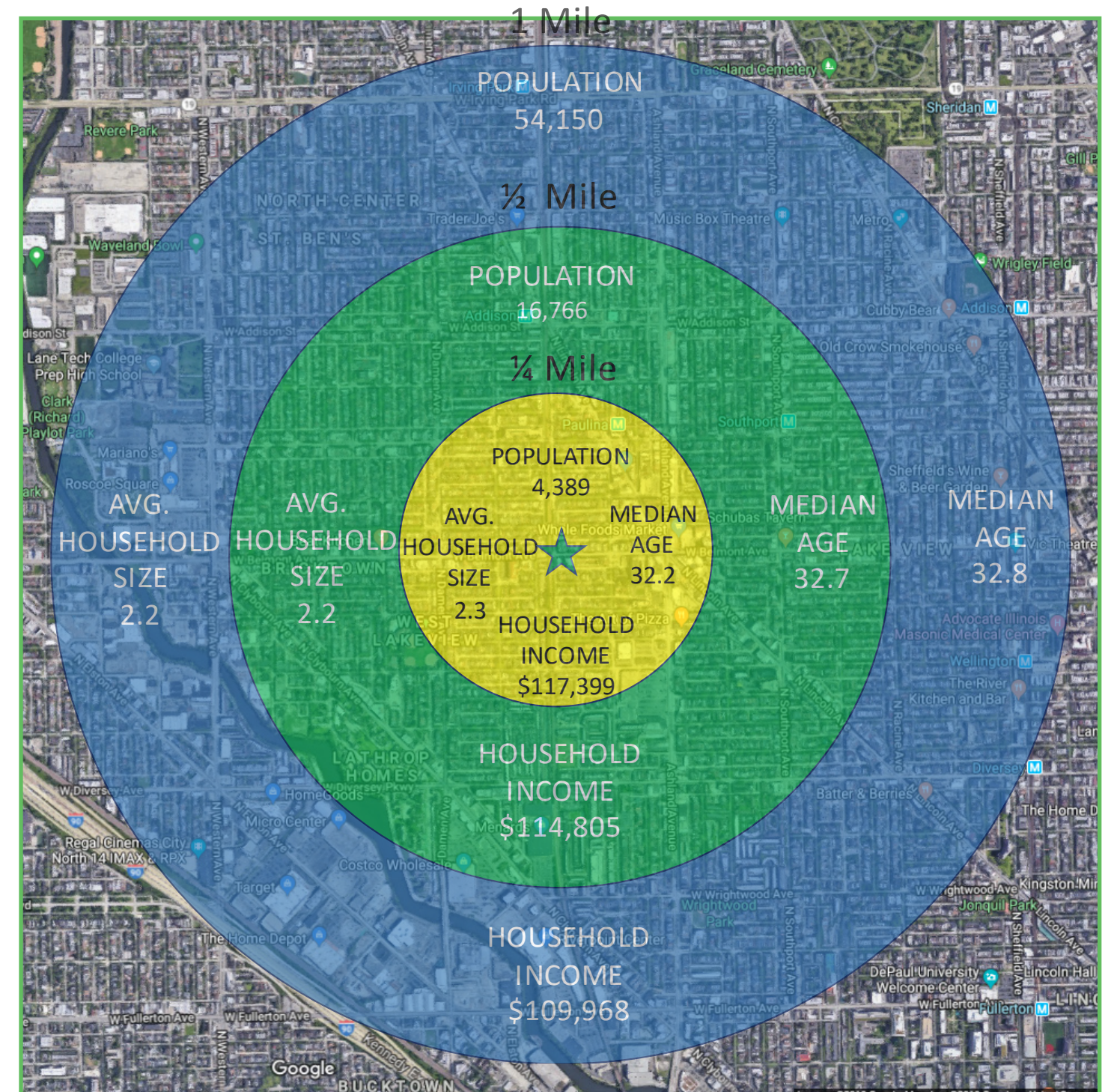
## ANNUAL HOUSEHOLD SPENDING



## TRANSPORTATION TO WORK



# Area Demographics











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