



1401 W. SUPERIOR ST.
708 N. NOBLE ST.

WEST TOWN

Offering Memorandum

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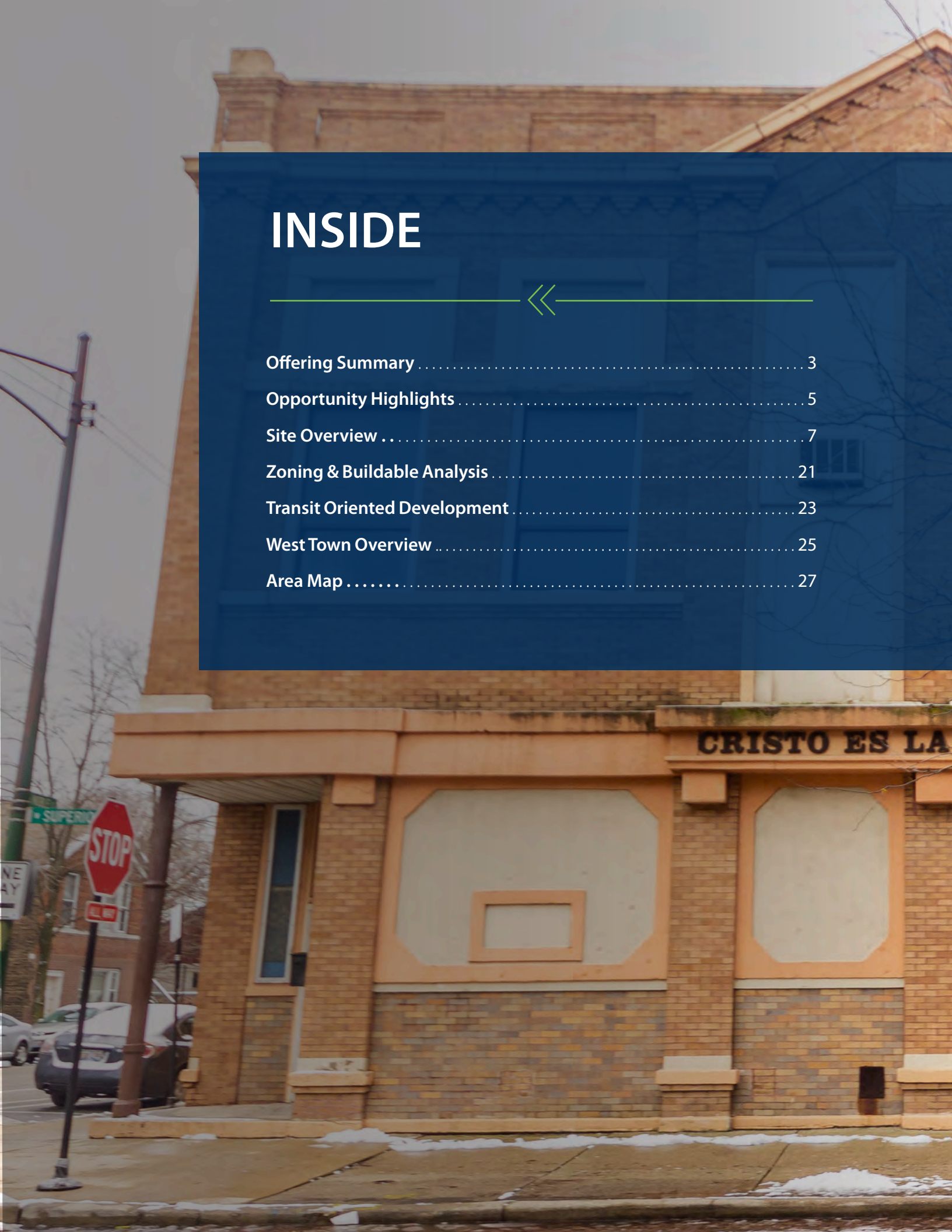
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Two adjacent sites, totaling 11,247 Sq.Ft. with a 14,358 Sq.Ft. existing building currently utilized as a church. Zoned RS-3, the property is less than 500' from Chicago Ave, making the site TOD eligible.





OFFERING SUMMARY



Cawley Chicago is pleased to present 1401 W Superior St, an exceptional redevelopment or ground up development opportunity in the heart of Chicago's West Town neighborhood. The property consists of two adjacent sites, totaling 11,247 Sq.Ft. The north site consisting of a 6,672 Sq.Ft. corner presence with a 14,358 Sq.Ft. existing building and to the south, a 4,575 Sq.Ft surface parking lot. Currently zoned RS-3, the existing building is utilized as a community church, and offers remarkable architectural characteristics. In addition to the in-place zoning, the site is less than 500' from Chicago Ave, making the site TOD eligible.

1401 W Superior St is situated on the corner of W Superior St and N Noble St, a short walking distance from the CTA Blue Line, Eckhart Park and all that Chicago Ave has to offer with restaurants, shopping, retail and entertainment. Positioned at the intersection of East Village, Noble Square and the West Loop, 1401 W Superior St provides potential like no other.



OPPORTUNITY HIGHLIGHTS

1401 W. SUPERIOR

Address: 1401 W. Superior St
Property Type: 2 & 3 Story Mixed Use
Total Building Size: 14,358 Sq.Ft.
Total Land Area: 6,672 Sq.Ft.
Lot Dimensions: 53.98' x 123.60'

708 N. NOBLE

Address: 708 N. Noble St.
Property Type: Surface Parking Lot
Total Building Size: N/A
Total Land Area: 4,575 Sq.Ft.
Lot Dimensions: 44' x 103.97'

Combined Total Building Size: 14,358 Sq.Ft.
Combined Total Land Size: 11,247 Sq.Ft.

INVESTMENT HIGHLIGHTS

Zoning: RS-3
2018 Taxes: N/A: Currently owned by a Non-Profit
TOD Qualifications: < 500' to CTA Chicago Bus Line

Ward: 27th Ward, Ald. Walter Burnett Jr.
Community: West Town
Neighborhood: West Town
School: **Elementary**
Neighborhood: Otis Elementary (K-8)
Magnet: Lasalle II (PK-8)
Home Learning Academy (K-5)
High School
Neighborhood: Wells High School
Charter: Noble High School
Charter: Rauner High School
Charter: Golder High School
IB: Ogden High School

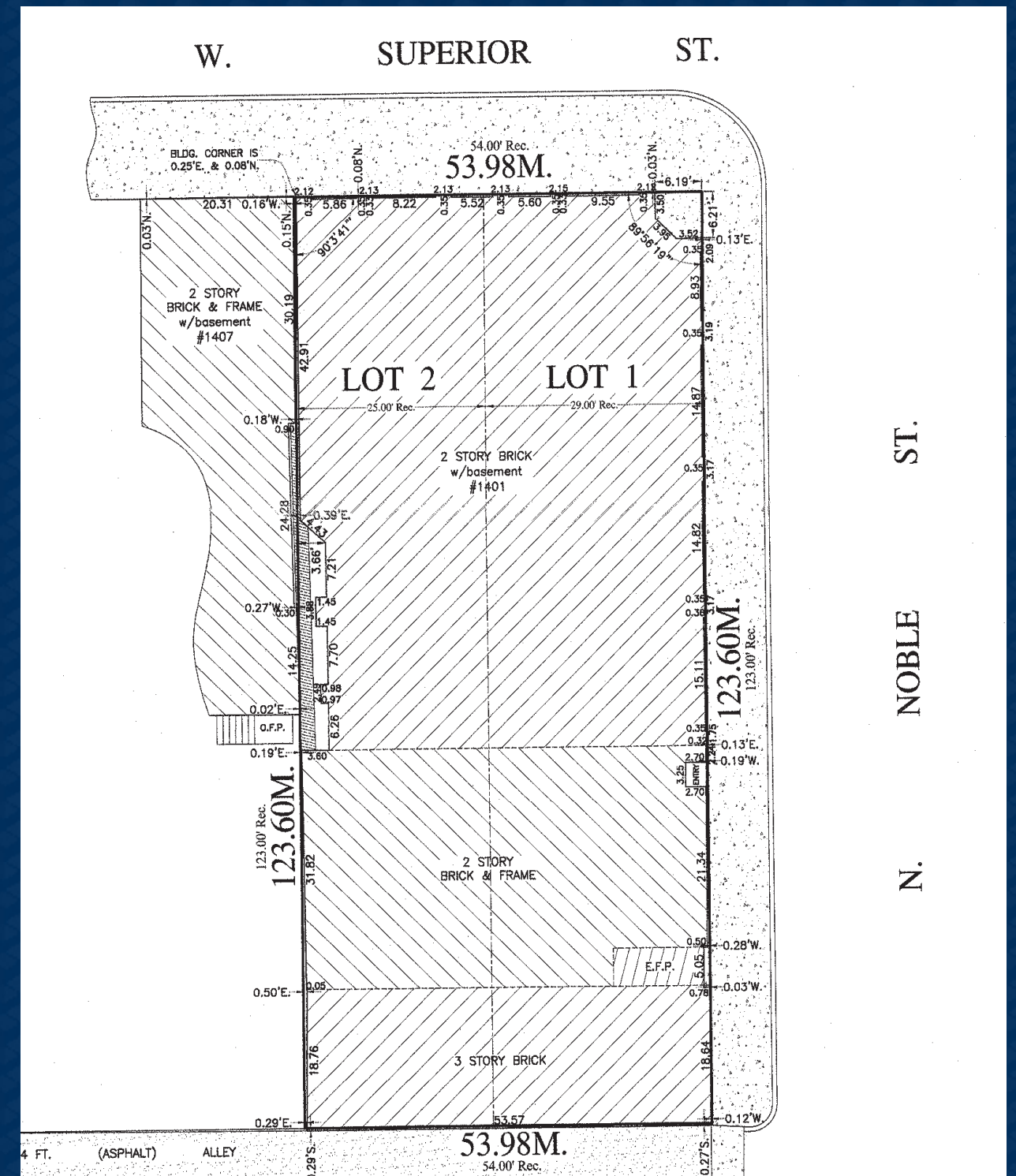


1401 W. SUPERIOR ST.

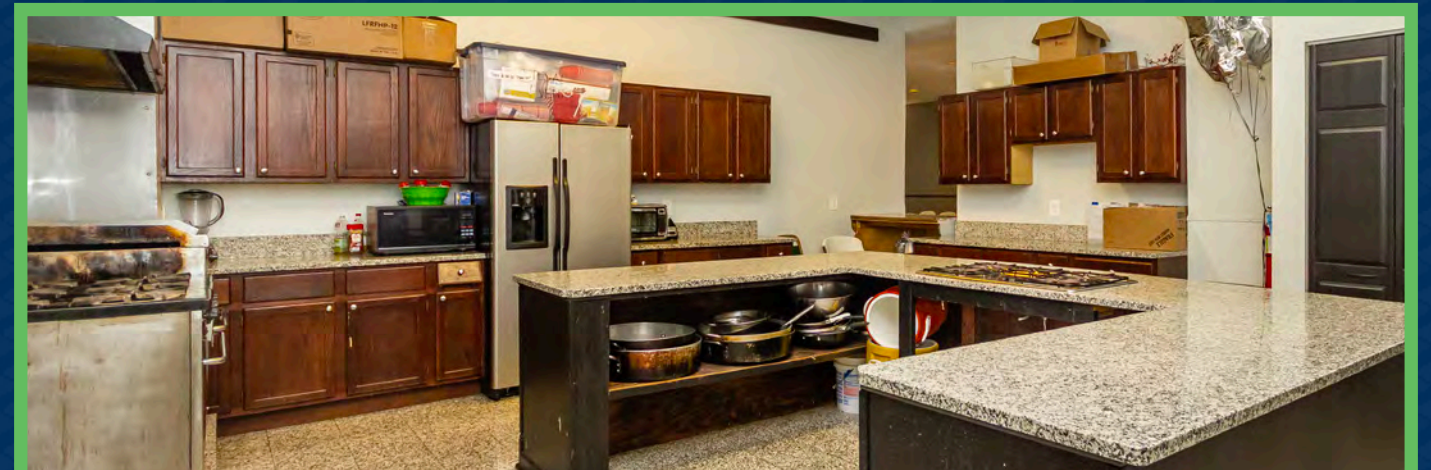


Parcel ID Numbers	17-08-110-032-0000
Total Land Size	6,672 Sq.Ft.
Lot Dimensions	53.98' x 123.60'
Frontage	53.98' W Superior St 123.60' N Noble St
Total Building Size	14,358 Sq.Ft.
Stories	1 x 3 Story (3,040 Sq.Ft) 1 x 2 Story (3,435 Sq.Ft) 1 x 2 Story (7,883 Sq.Ft)
Construction Type	Brick, Wood Frame, with Steel Supports
Ceiling Heights	Basement: 6'2" Ground Floor: 8' to 11' Second Floor: 9'10" to 17'8"
Mechanicals	2 HVAC Split Systems / 2 Industrial Gas Heaters
Sprinklered	No
Improvements	Roof: Approx. 7 years ago Tuckpointing: Approx. 7 Years ago Renovations: Approx. 5 years ago

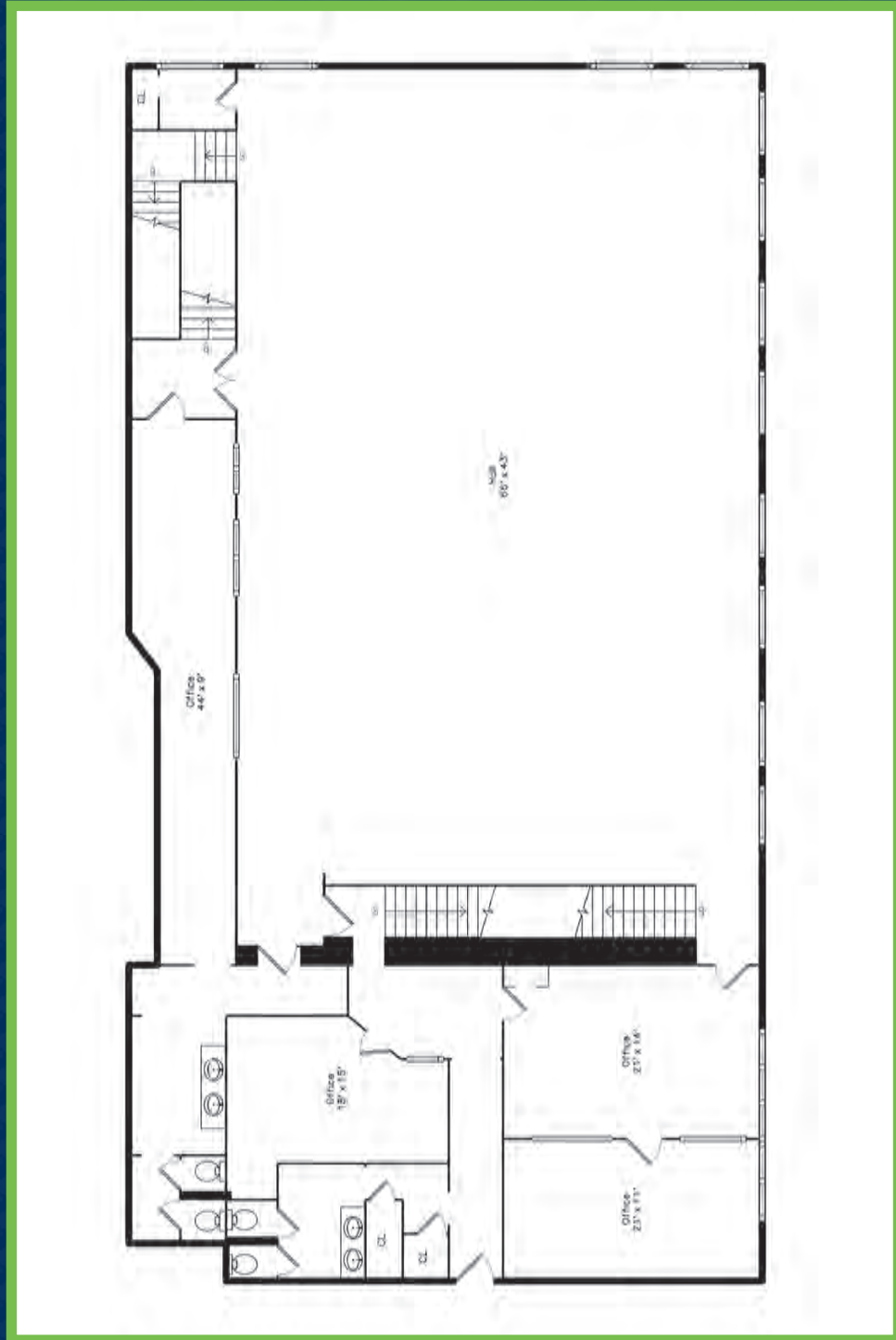
1401 W. SUPERIOR ST. SURVEY



1401 W. SUPERIOR ST. GROUND FLOOR



1401 W. SUPERIOR ST. UPPER FLOOR



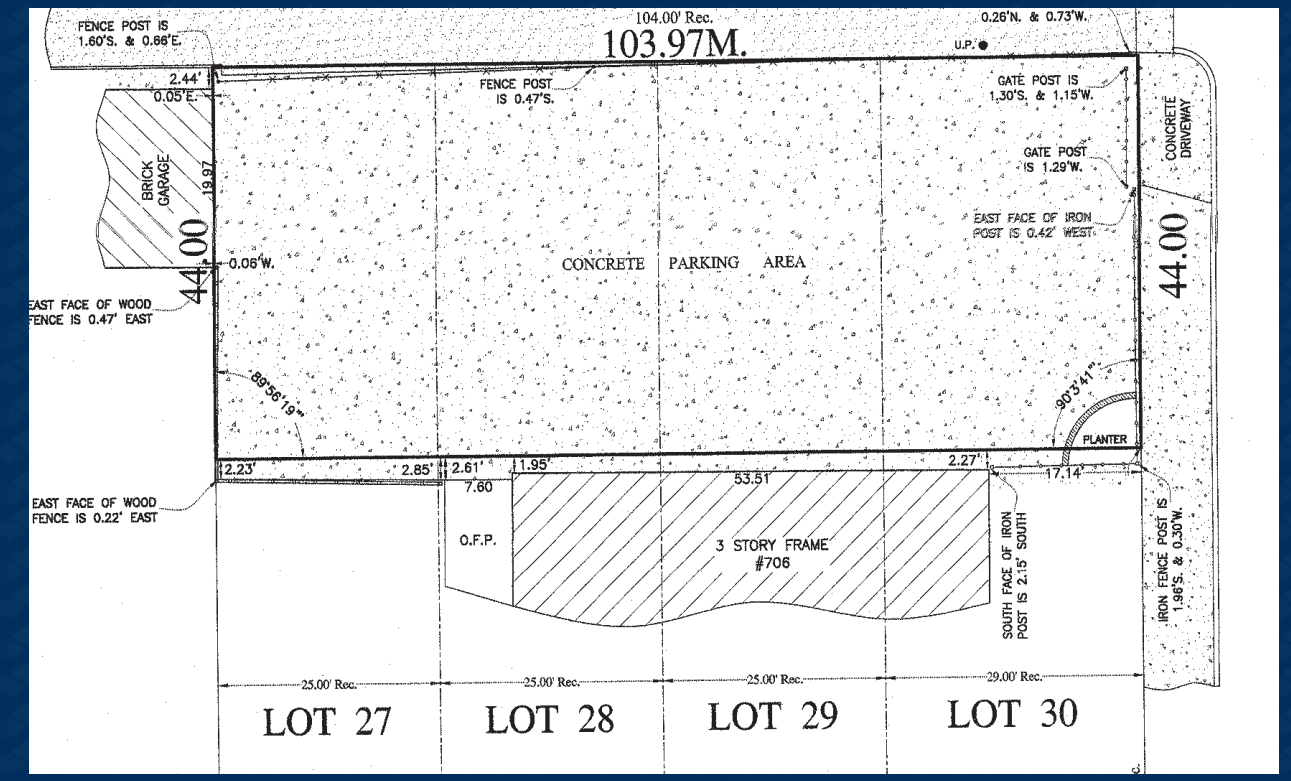
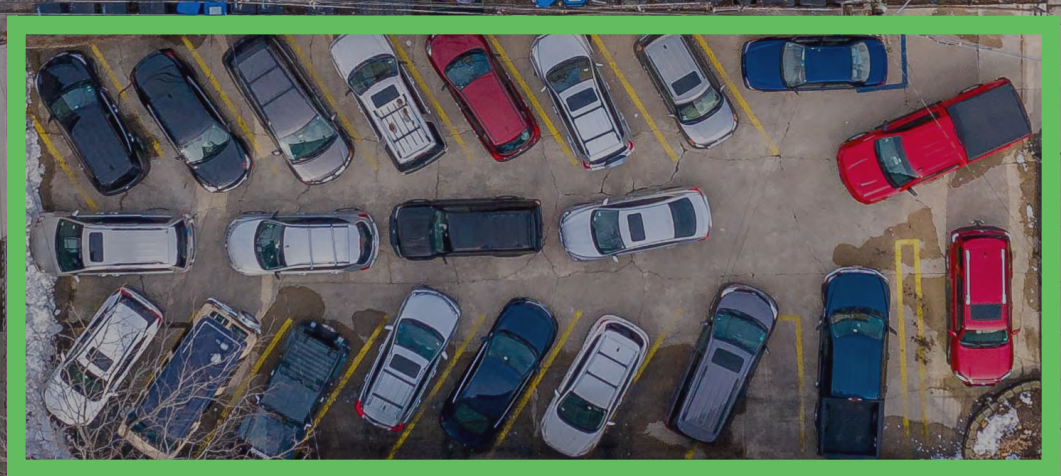


708 N. NOBLE ST.

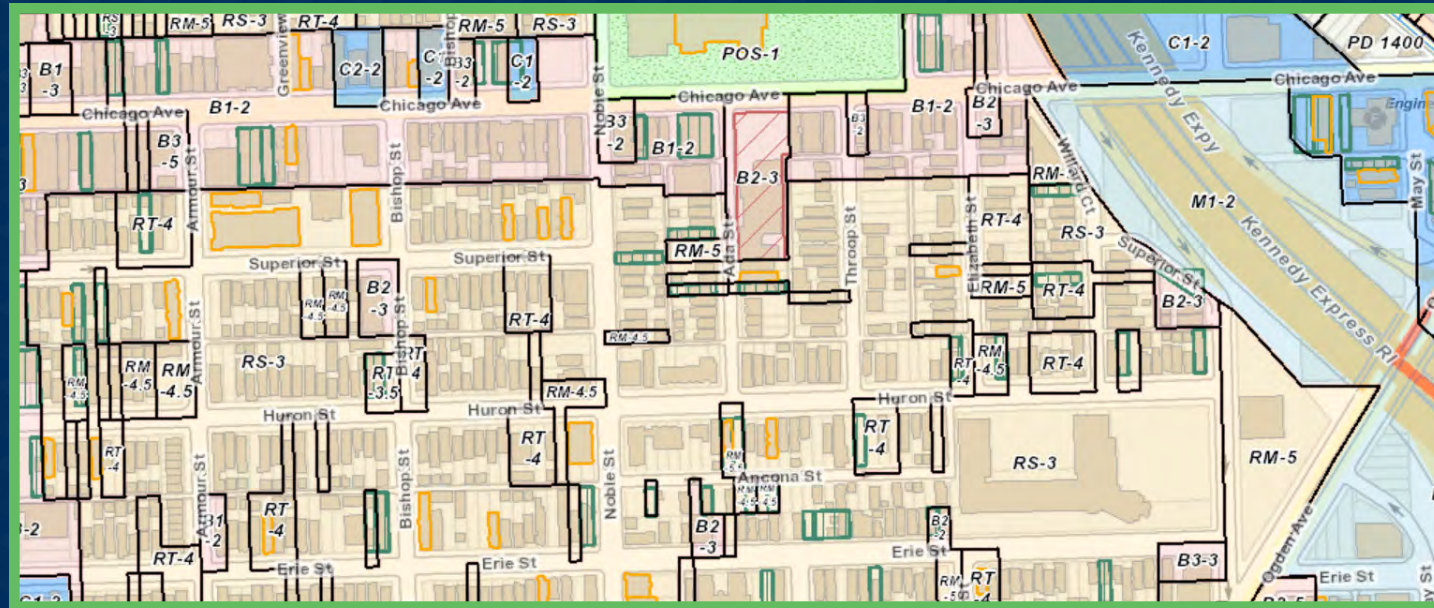


Parcel ID Numbers	17-08-110-027-0000
Property Type:	Surface Parking Lot
Total Land Area	4,575 Sq.Ft.
Lot Dimensions	103.97' x 44'
Frontage	44' N Noble St
Setbacks	None
Parking:	14 Striped Spaces + 1 Handicap Space

708 N. NOBLE ST. SURVEY



ZONING & BUILDABLE ANALYSIS



	AS-OF-RIGHT	RE-ZONE	BUS Corridor TOD Qualified Projects
Zoning Classification:	RS-3	RM-5	B/C - 3 FAR
General Description:	Residential Single Unit	Residential Multi-Unit	Neighborhood Business & Commercial
Lot	11,247 Sq. Ft	11,247 Sq. Ft	11,247 Sq. Ft
Floor to Area Ratio: FAR	0.90	2.0	3.5
Maximum Area allowed per FAR (Sq.Ft. * FAR)	10,122 Sq. Ft	22,494 Sq. Ft	33,741 Sq. Ft
Minimum Required Commercial Ground Floor Area (Sq Ft)	None	None	20% of Lot Area 6,150 Sq Ft
Residential Allowed	Yes	Yes	"Above Ground Floor except B2-3"
Minimum Lot Area Per Unit			
Dwelling Sq.Ft.	2,500	400 Sq.Ft.	300 Sq.Ft.
Efficiency	-	400 Sq.Ft.	200 Sq.Ft.
Maximum Number of Efficiency Units	-	20% of Total Units	Does not apply for projects within 660' of CTA Bus Line Corridor
Maximum Building Height (w/ ground floor commercial)	30'	47'	75'
Parking Requirement	2 spaces per unit for detached houses and 1.5 spaces per unit for	One (1) space per residential unit	50-100% Reduction of Required 1:1: Ratio



TRANSIT-ORIENTED DEVELOPMENT

SUMMARY

Established in 2013, with Amendment 9304 introduced by Chicago Mayor Rahm Emanuel to City Council and passed by Committee of Zoning, Landmarks and Building Standards, January 23, 2019, the Transit-Oriented Development (TOD) Zoning Code has been expanded to certain streets with bus service frequencies and ridership comparable to rail line.

TOD INITIATIVES

- Development around Chicago's transit assets
- Reduce carbon footprint, and household costs associated with car ownership
- Increase access to public transportation
- Promote development and affordability in communities

TOD REQUIREMENTS

Location within 1,320' of a CTA, Metra or certain CTA bus line corridor stops, or within 2,640' of a CTA, Metra or certain CTA bus line corridor stops along a "pedestrian street" / "pedestrian retail street."

BENEFITS FOR QUALIFIED TOD PROJECTS

- Minimum Lot Area (MLA) Reduction
- Floor to Ratio (FAR) Increased to 3.5
- Increase in Building Height
- Reduction of required off-street parking ratios up to 50%
- As much as 100% of required off-street parking may be reduced for residential uses with approval as special use
- Minimum off-street parking ratios for non-residential uses may be reduced by 50% to 100%
- Limits on efficiency units do not apply to TOD projects within 660' of station or stop

WEST TOWN OVERVIEW

A combination of industrial and residential, West Town is a sprawling neighborhood that incorporates a variety of lifestyles. Art galleries popping with color, music venues showcasing local bands, and boutique stores packed with antiques and collectibles, West Town offers up the city's culture on a platter. – [Neighborhoods.com](#)

This cultural melting pot is known for its eclectic, artsy vibe. It's one of the city's up-and-coming hot spots, where you can uncover laid back taprooms, unique museums, old-school vintage shops, and tons of cool art — both in the galleries and on the streets. – [ChooseChicago](#)



Median Sale Price: \$574,935
Average Price per Sq.Ft.: \$318



Walk Score: 96



Transit: 76 (Excellent Transit)



Bike Score: 94 (Biker's Paradise)



384 restaurants, bars and coffee shops

WEST TOWN

N. CALIFORNIA AVE.

N. WESTERN AVE.

N. NORTH AVE.

N. DAMEN AVE.

N. MILWAUKEE AVE.

ASHLAND AVE.

W. DIVISION ST.

W. CHICAGO AVE.

W. GRAND AVE.

N. OGDEN AVE.



0.4 mi
0.9 mi
0.9 mi
1.0 mi

Chicago / Milwaukee (Blue Line)
Division / Milwaukee (Blue Line)
Ashland / Lake (Green/Pink Line)
Grand / Milwaukee (Blue Line)

<650'
0.3 mi
0.3 mi

Chicago / Bishop (Rte 66)
Ashland / Erie (Rte 9)
Grand / Noble (Rte 65)

<600'
0.4 mi
0.4 mi
0.5 mi
0.5 mi

Eckhart Park
Ashland / Chicago
Ogden / Racine
Ashland / Grand
Ogden / Chicago



cawley  **CHICAGO**

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