

# FOR SALE:

# MBRE

West Loop Concrete Loft Office Building  
27,000 SF Building on 22,465 SF Site

220 SOUTH ASHLAND AVENUE  
CHICAGO, ILLINOIS 60607



## PROPERTY HIGHLIGHTS:

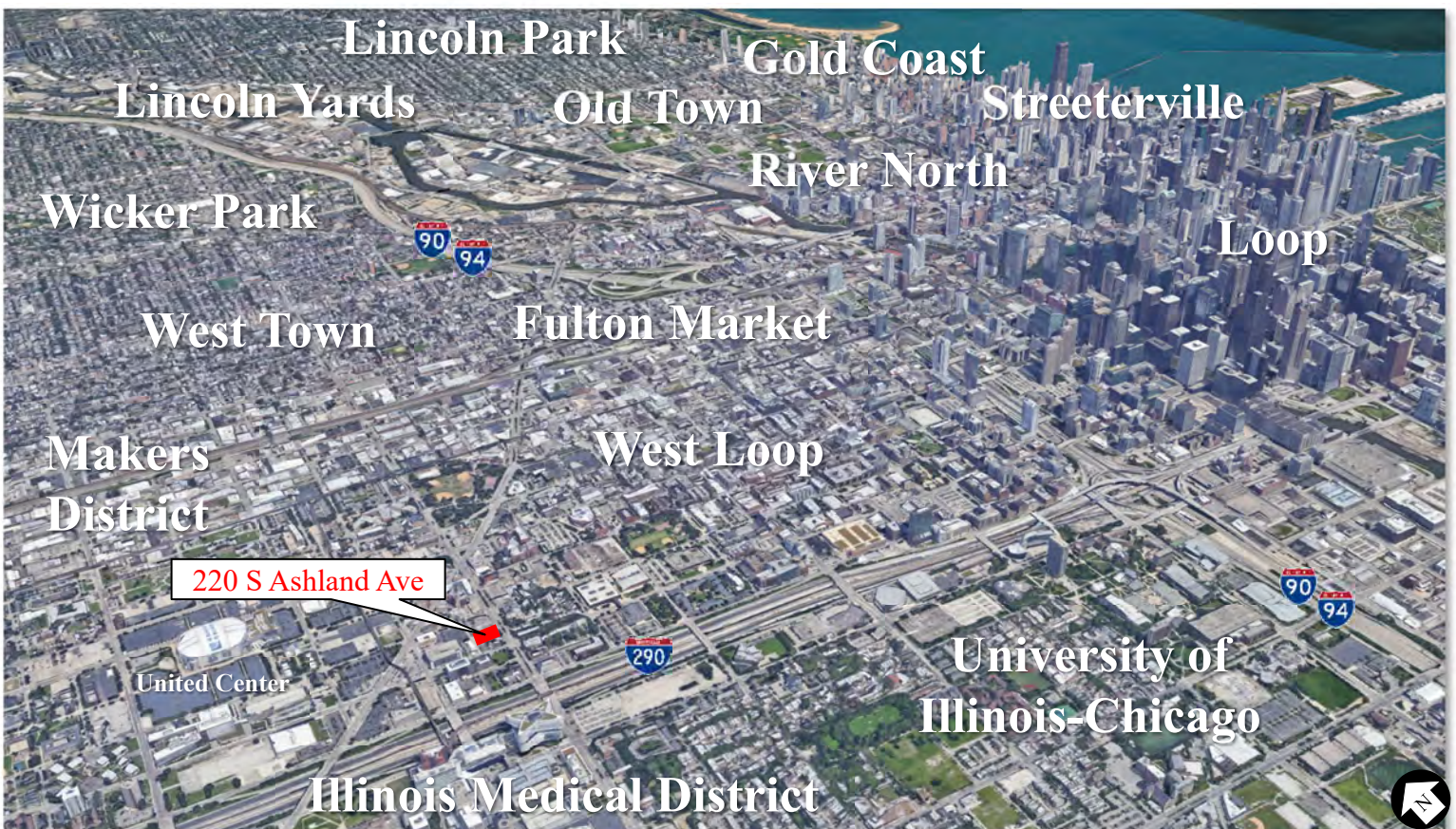
- Adaptive Reuse or Ground Up Development Opportunity
- ~27,000 sq. ft. Office Building
- 22,465 sq. ft. Site Size (112.09' x 200.42')
- B3-3 Zoning / 3.0 FAR / TOD Eligible
- Located ~945 feet from CTA "L" Blue Line IMD Stop (Paulina Entrance)
- 27 Car Parking Lot in Rear of Building
- 27<sup>th</sup> Ward (Alderman Walter Burnett Jr.)
- **ASKING PRICE: Subject to Offer**

David P. Kimball  
312.558.3858

[dkimball@mbres.com](mailto:dkimball@mbres.com)

Jay G. Beadle  
312.558.3862

[jbeadle@mbres.com](mailto:jbeadle@mbres.com)



# PROPERTY OVERVIEW



**Address:** 220 S Ashland Ave  
Chicago, IL 60607

**County:** Cook County

**Neighborhood:** West Loop

**Price:** Subject to Offer

**Property Type:** Concrete Loft Office Building

**Building Size:** 27,000 sq. ft. (approximately)

**Total Land Area:** 22,465 sq. ft. (0.52 acres)

**Site Dimensions:** 112.09' x 200.42'



<b>Floor Sizes &amp; Heights:</b>	<b>Floor</b>	<b>Size (approx.)</b>	<b>Ceiling Heights</b>	<b>Floor Grade</b>
	2 <sup>nd</sup> Floor:	9,000 sq. ft.	10'6" to 11'6"	
	1 <sup>st</sup> Floor:	9,000 sq. ft.	10'1"	3'8" above grade
	Basement:	9,000 sq. ft.	11'2"	7'6" below grade

**Parking:** 27 car parking lot in rear of the building

**Year Built:** 1956

**Frontage:** 112.09' feet on Ashland Ave

**Existing Curb Cuts:** 1 on Ashland

**Zoning:** B3-3

**FAR:** 3.0 (+0.5 TOD)

**MLA:** 380 (280 TOD)

**Units Permitted:** 59 (80 TOD)

**Ward:** 27<sup>th</sup> Ward (Ald. Walter Burnett Jr.)

**Tax ID Pin(s):** 17-18-223-039 & -040

**Taxes:**

2019: \$45,041.84  
 2018: \$40,947.13  
 2017: \$51,371.66  
 2016: \$47,632.64  
 2015: \$41,230.29  
 2014: \$44,575.45



<b>Public Transportation:</b>	CTA "L" Blue Line – IMD Stop:	945 +/- feet	~ 5 min. walk
	CTA "L" Green / Pink Line – Ashland Stop:	2,480 +/- feet	~ 10 min. walk
	CTA "L" Pink Line – Polk Stop:	2,360 +/- feet	~ 12 min. walk
	CTA Bus - #9 / X9 Ashland:	240 +/- feet	~ 2 min. walk
	CTA Bus - #126 Jackson:	170 +/- feet	~ 2 min. walk
	CTA Bus - #20 Madison:	1,190 +/- feet	~ 6 min. walk
	Divvy Bike Station (Loomis & Jackson):	1,310 +/- feet	~ 6 min. walk

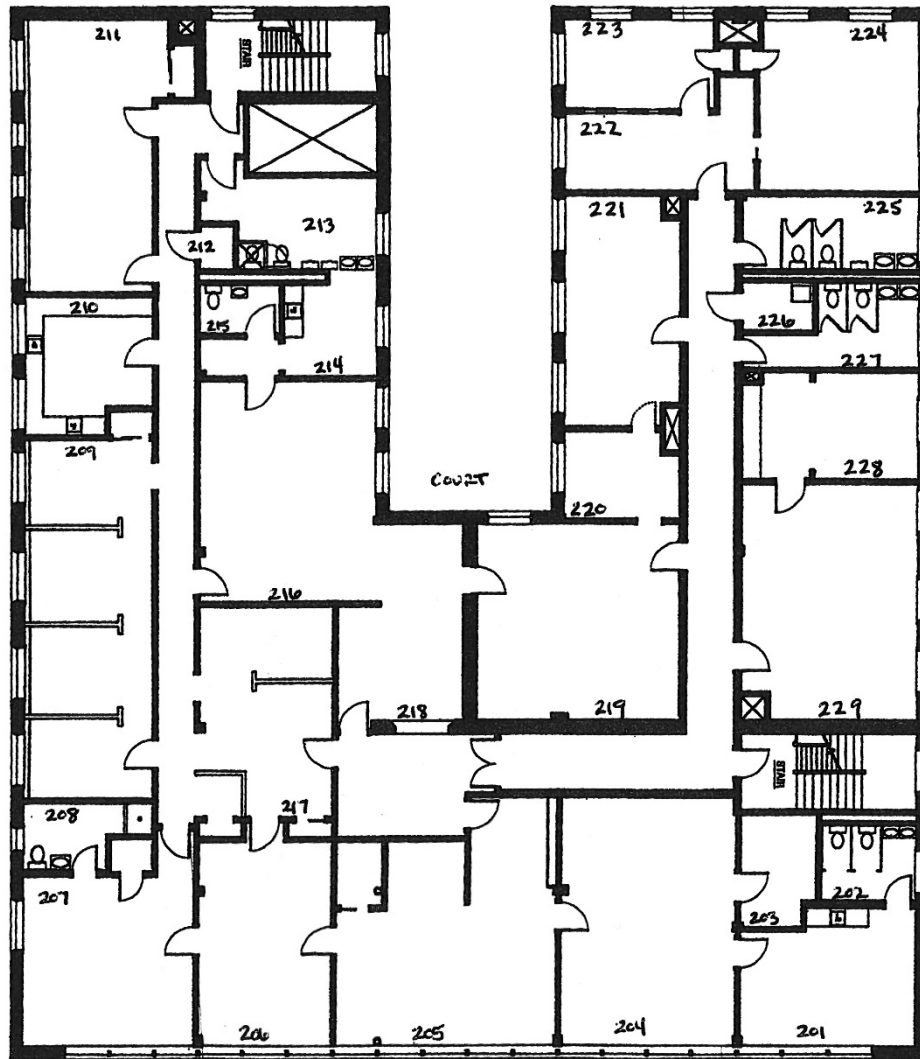








2nd FLOOR  
PLAN & PHOTOS



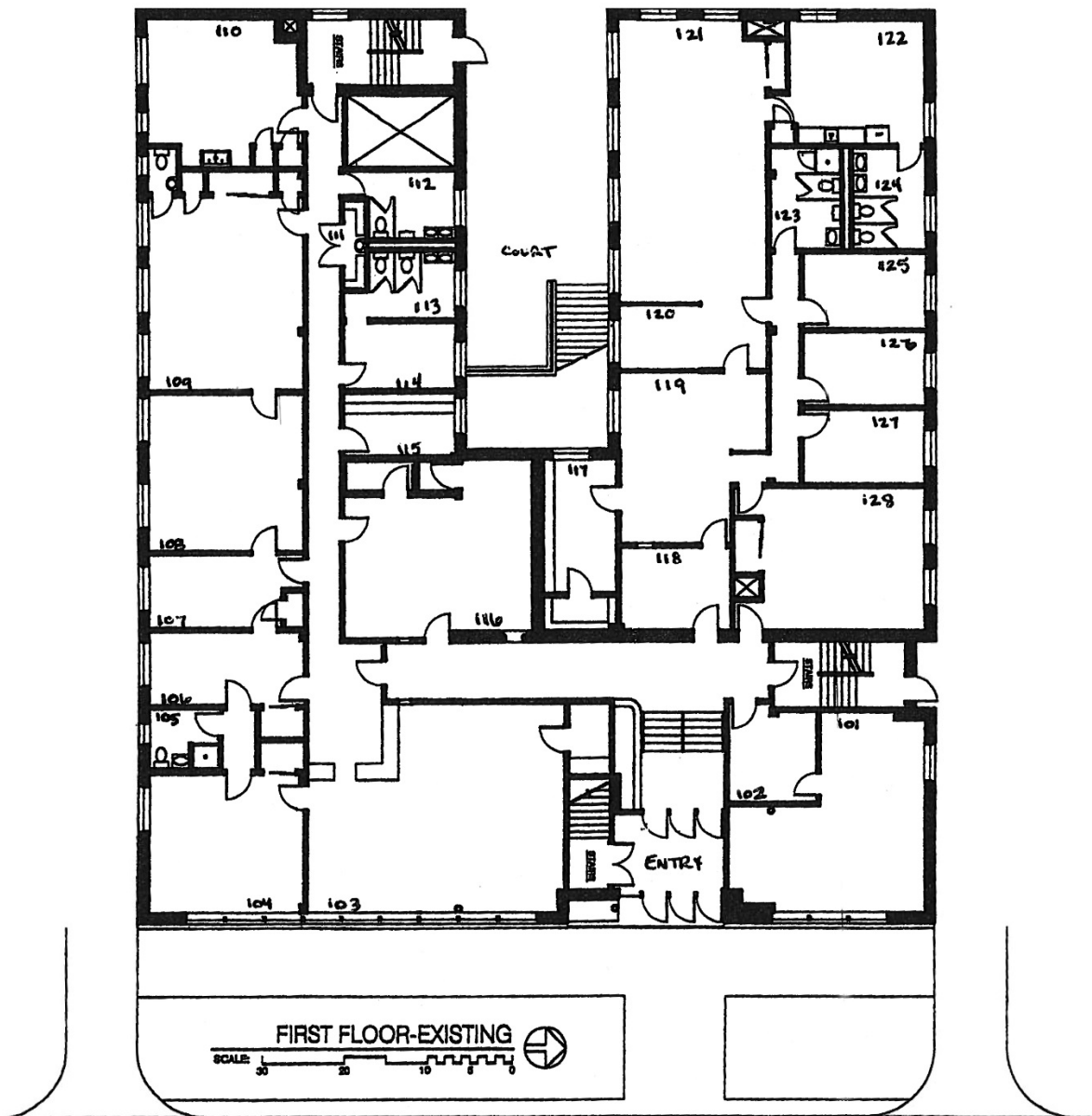
SECOND FLOOR - EXISTING

SCALE: 30 20 10 5 0

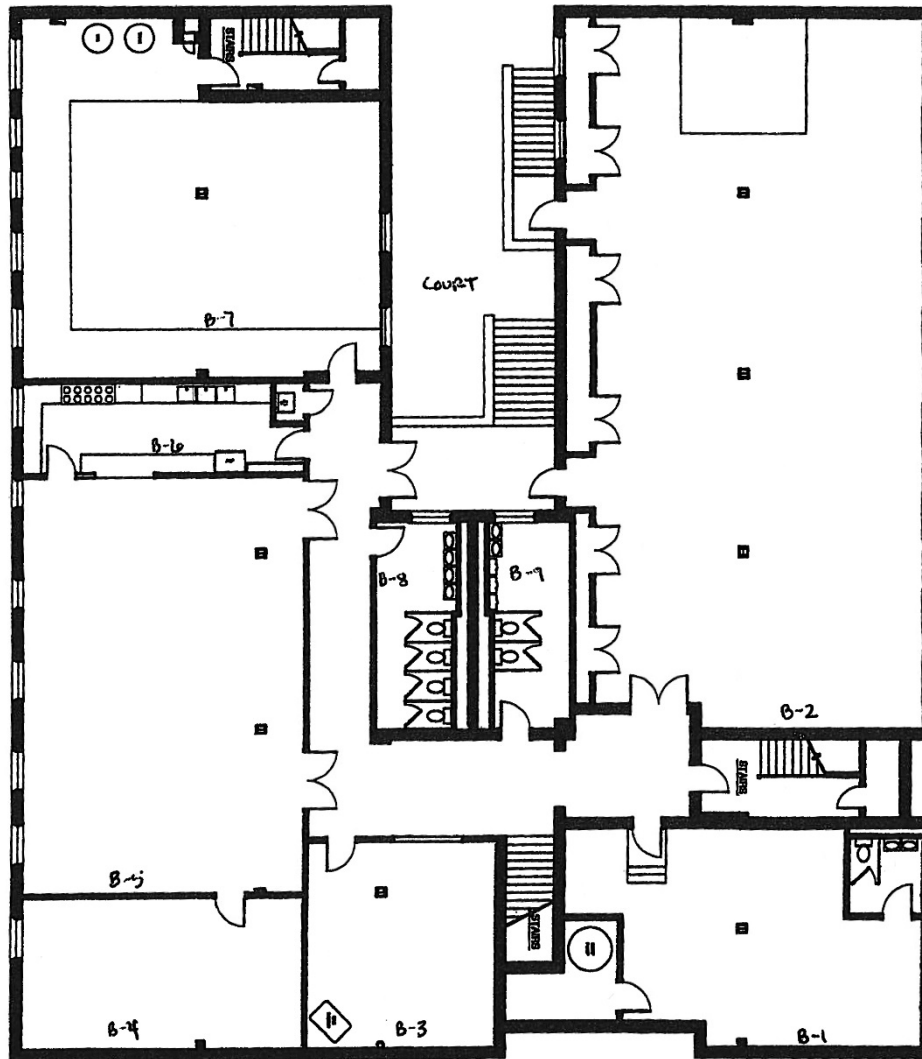




# 1st FLOOR PLAN & PHOTOS

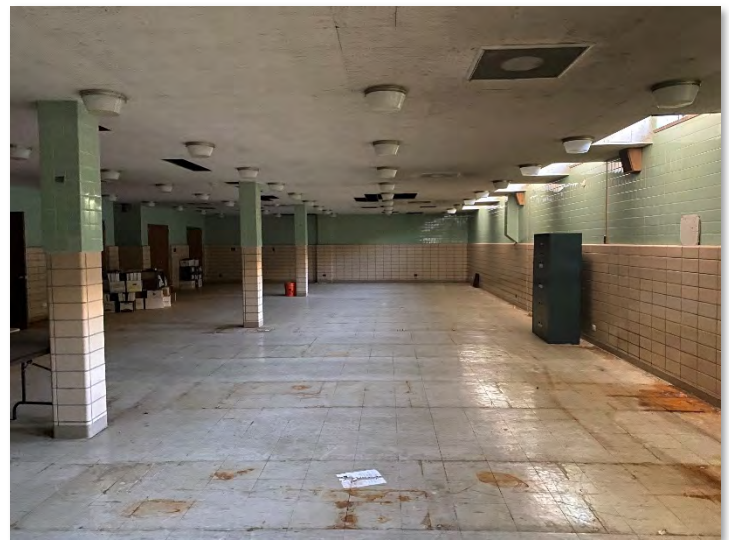


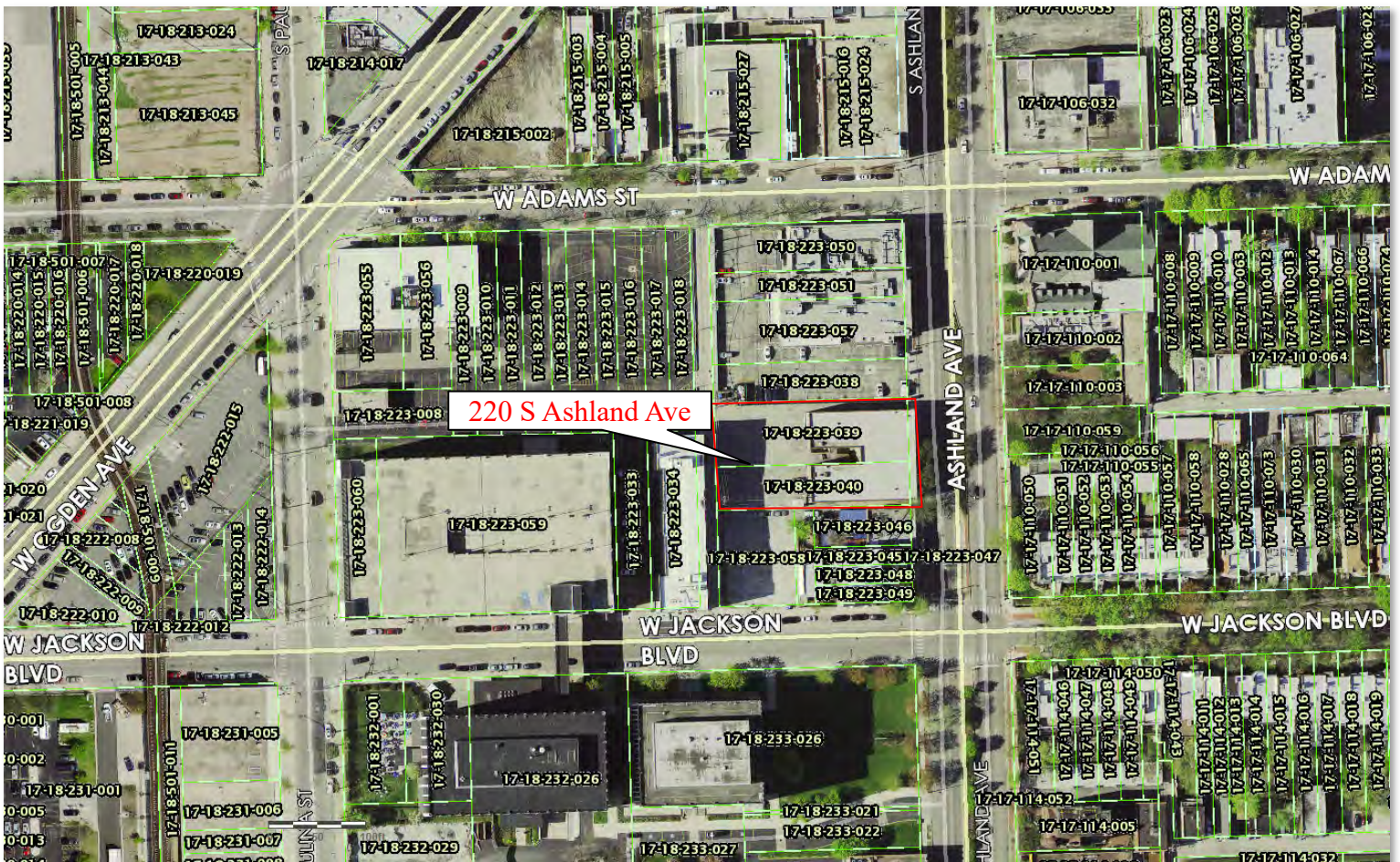
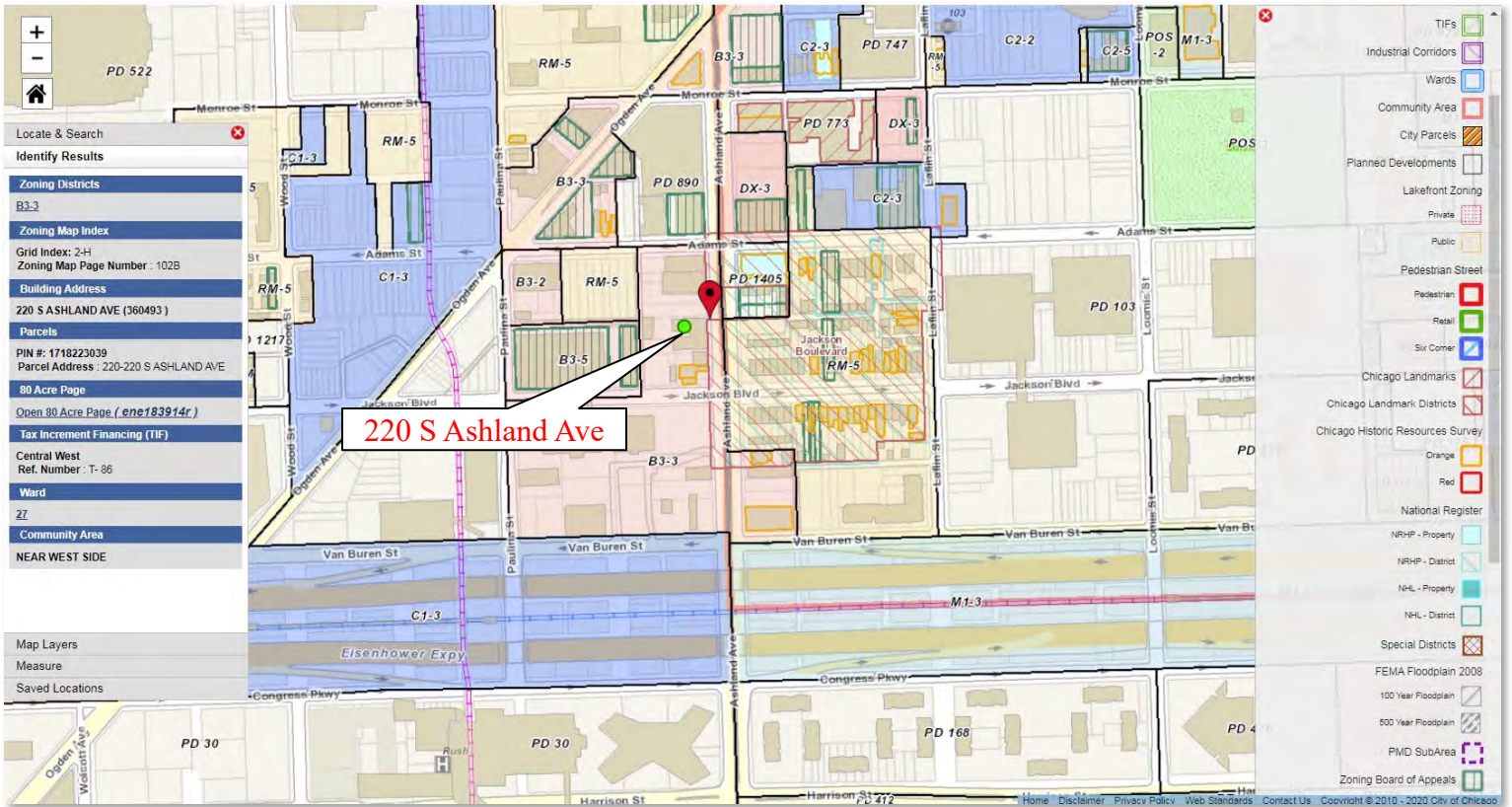
# BASEMENT PLAN & PHOTOS



BASEMENT - EXISTING

SCALE: 30 20 10 5 0





# AREA DEMOGRAPHICS



	0.5 miles	1 mile	3 miles
<b>Population Summary</b>			
2000 Total Population	5,936	31,284	422,279
2010 Total Population	7,590	32,485	437,746
2019 Total Population	7,701	34,556	483,461
2019 Group Quarters	649	1,704	15,200
2024 Total Population	7,929	36,203	501,784
2019-2024 Annual Rate	0.59%	0.94%	0.75%
2019 Total Daytime Population	32,570	110,049	1,034,861
Workers	29,045	95,306	833,441
Residents	3,525	14,743	201,420
<b>Household Summary</b>			
2000 Households	2,811	12,248	174,672
2000 Average Household Size	1.93	2.24	2.34
2010 Households	3,926	15,395	204,003
2010 Average Household Size	1.77	2.00	2.07
2019 Households	4,038	16,557	230,796
2019 Average Household Size	1.75	1.98	2.03
2024 Households	4,178	17,511	241,700
2024 Average Household Size	1.74	1.97	2.01
2019-2024 Annual Rate	0.68%	1.13%	0.93%
2010 Families	1,319	6,131	85,138
2010 Average Family Size	2.70	2.84	3.05
2019 Families	1,348	6,482	92,649
2019 Average Family Size	2.68	2.82	3.02
2024 Families	1,390	6,782	95,705
2024 Average Family Size	2.67	2.81	3.01
2019-2024 Annual Rate	0.62%	0.91%	0.65%
<b>Housing Unit Summary</b>			
2000 Housing Units	3,230	14,011	197,370
Owner Occupied Housing Units	16.7%	22.4%	30.4%
Renter Occupied Housing Units	70.3%	65.0%	58.1%
Vacant Housing Units	13.0%	12.6%	11.5%
2010 Housing Units	4,393	17,586	239,969
Owner Occupied Housing Units	34.0%	34.4%	33.1%
Renter Occupied Housing Units	55.4%	53.1%	51.9%
Vacant Housing Units	10.6%	12.5%	15.0%
2019 Housing Units	4,654	18,298	256,326
Owner Occupied Housing Units	32.3%	34.8%	31.7%
Renter Occupied Housing Units	54.5%	55.7%	58.4%
Vacant Housing Units	13.2%	9.5%	10.0%
2024 Housing Units	4,823	19,386	267,497
Owner Occupied Housing Units	32.6%	33.7%	31.7%
Renter Occupied Housing Units	54.1%	56.7%	58.7%
Vacant Housing Units	13.4%	9.7%	9.6%
<b>Median Household Income</b>			
2019	\$77,908	\$80,418	\$77,781
2024	\$93,892	\$97,707	\$90,919
<b>Median Home Value</b>			
2019	\$396,884	\$386,287	\$402,230
2024	\$429,083	\$420,513	\$445,595
<b>Per Capita Income</b>			
2019	\$58,870	\$55,554	\$56,429
2024	\$68,386	\$64,967	\$65,134
<b>Median Age</b>			
2010	33.5	31.4	32.0
2019	36.0	33.6	34.1
2024	37.4	34.6	34.8

**Data Note:** Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024 Esri converted Census 2000 data into 2010 geography.

## 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.

This Offering Memorandum has been prepared to provide a summary of information to prospective purchasers and to establish only a preliminary interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Broker has not made any investigation, and makes no warranty or representation with respect to the existing or potential income or expenses for the subject properties, the presence or absence of contaminating substances or existing environmental conditions, the compliance with State and Federal regulations, the physical conditions of the properties or the size and square footage of the properties or any improvements.

The Owner and Broker reserve the right, at their sole discretion, to reject any or all expressions of interest to purchase the property and expressly reserves the right at their sole discretion to terminate discussion with any entity at any time with or without notice. The Owner shall have no legal commitment or obligations to any entity reviewing this memorandum or prospective purchaser that makes an offer on the subject property unless and until that such offer for the property is approved by the Owner pursuant to its approval process and the signature of an authorized representative of the Owner is affixed to a real estate purchase agreement prepared by the Owner.

## CONTACTS:

**David P. Kimball**

Vice President

P: 312.558.3858

[dkimball@mbres.com](mailto:dkimball@mbres.com)

**Jay G. Beadle**

Senior Vice President

P: 312.558.3862

[jbeadle@mbres.com](mailto:jbeadle@mbres.com)

---

### Chicago Office

181 West Madison Street

Suite 4700

Chicago, Illinois

P: 312.726.1700

F: 312.807.3883

[www.mbres.com](http://www.mbres.com)

### New York Office

335 Madison Avenue

14<sup>th</sup> Floor

New York, New York

P: 212.350.2300

F: 212.350.2301

[www.mbres.com](http://www.mbres.com)

The logo for MBRE, with 'MBRE' in a bold, blue, sans-serif font. The 'M' and 'B' are connected, and the 'R' and 'E' are separate. The letters are white with a blue outline.

**David P. Kimball**  
Vice President  
P: 312.558.3858  
[dkimball@mbres.com](mailto:dkimball@mbres.com)

**Jay G. Beadle**  
Senior Vice President  
P: 312.558.3862  
[jbeadle@mbres.com](mailto:jbeadle@mbres.com)



181 W Madison St  
Suite 4700  
Chicago, Illinois 60602  
[www.mbre.com](http://www.mbre.com)