

FOR SALE:

MBRE

River North / Old Town Redevelopment

~13,750 SF Building on 5,660 SF Site

313 WEST CHESTNUT STREET
CHICAGO, ILLINOIS 60610



EXECUTIVE SUMMARY:

313 W Chestnut St is located between Chicago's vibrant River North Gallery District and Old Town neighborhood and is adjacent to the new North Union mega development by JDL Development. When completed, the North Union development will span 8.2 acres and consist of 2.9 million square feet of new construction, 2,656 new residential units, and 2.5 acres of public open space.

PROPERTY HIGHLIGHTS:

- ~13,750 sq. ft. Flex Industrial Building
- 5,660 sq. ft. Site Size (51.81' x 109.26')
- C1-3 Zoning / 3.0 FAR / TOD Eligible
- ~486 feet from CTA "L" Brown / Purple Line (Chicago Stop)
- 27th Ward (Ald. Walter Burnett Jr.) / After Remap 2nd Ward (Ald. Brian Hopkins)
- **ASKING PRICE: Subject to Offer**

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PROPERTY OVERVIEW



Address: 313 W Chestnut St
Chicago, IL 60610

County: Cook County

Neighborhood: River North / Old Town

Price: Subject to Offer

Property Type: Flex Industrial Building

Building Size: 13,750 sq. ft. (approx.)

Total Land Area: 5,660 sq. ft. (0.130 acres)

Site Dimensions: 51.81' x 109.26'

Frontage: 51.78 feet on Chestnut St

Building Height: 27 feet

Zoning: C1-3

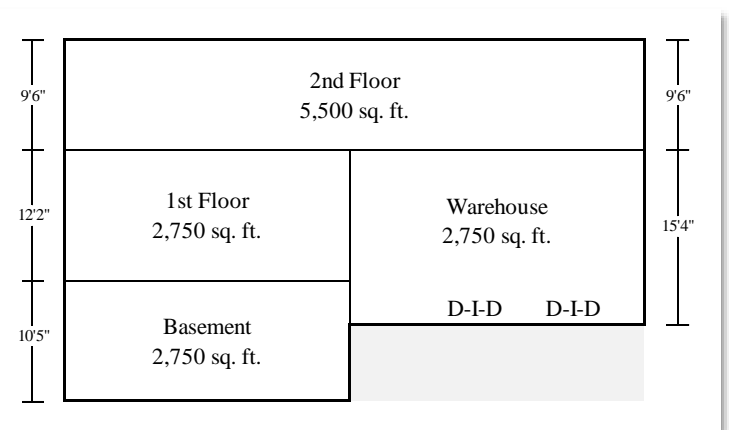
FAR: 3.0 (+0.5 TOD)

Ward: 27th Ward / 2nd Ward (after remap)

Alderman: Ald. Walter Burnett Jr.
Ald. Brian Hopkins (after remap)

Tax ID Pin(s): 17-04-43-022-0000

Taxes:
2021: \$48,249
2020: \$43,515
2019: \$39,559
2018: \$38,894
2017: \$29,061



Floor Sizes & Heights:	<u>Floor</u>	<u>Size (approx.)</u>	<u>Ceiling Heights</u>	<u>Floor Grade</u>
	2 nd Floor:	5,500 sq. ft.	9'6"	
	1 st Floor:	2,750 sq. ft.	12'2"	4'0" above grade
	Warehouse:	2,750 sq. ft.	15'4"	at grade
	Basement:	2,750 sq. ft.	10'5"	7'0" below grade

Existing Curb Cuts: 1 on Chestnut St

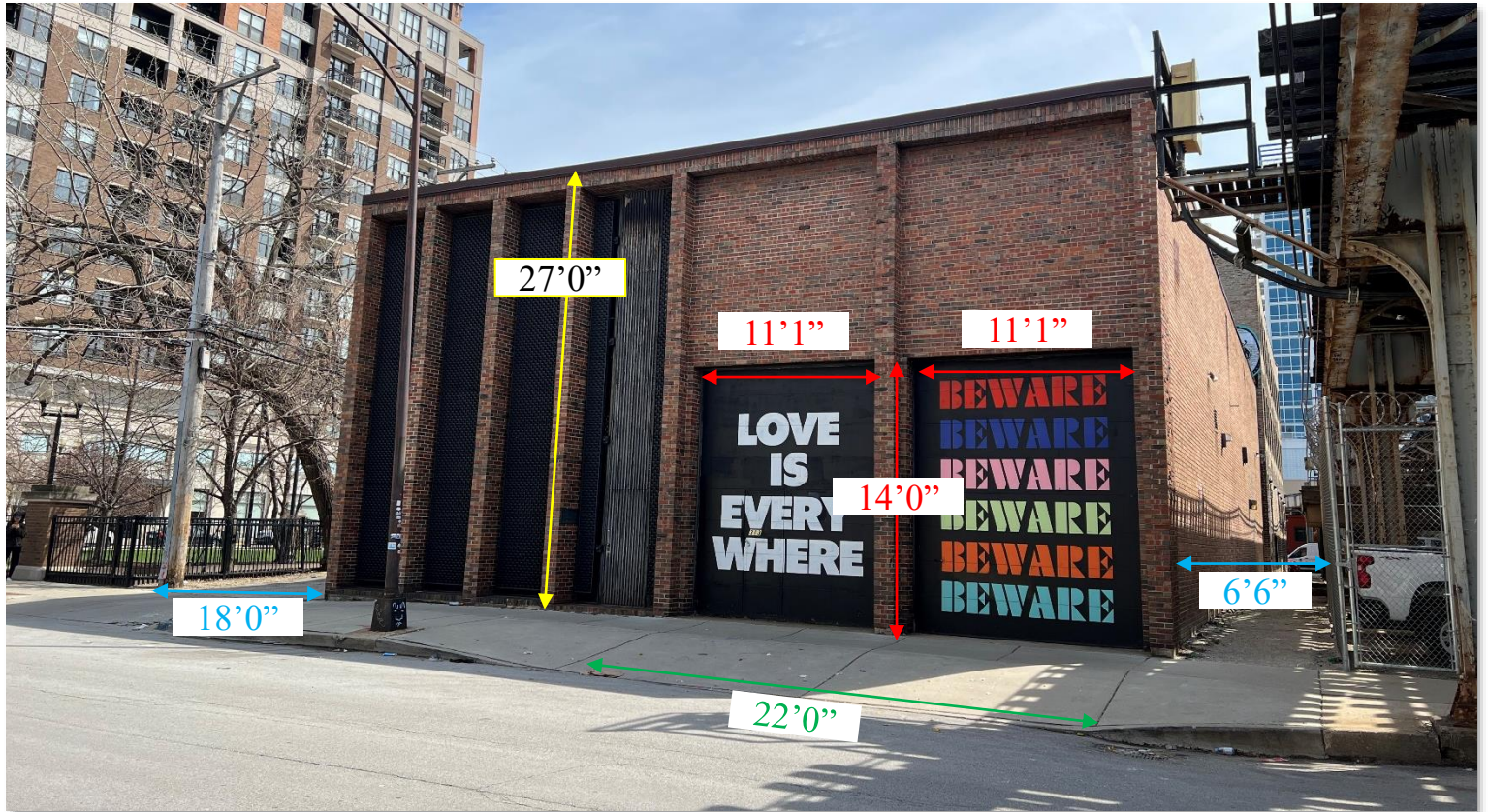
D-I-D / Dock: 2 drive-in-door off Chestnut St (11'1" x 14'0") + 1 4-foot dock off alley (6'0 x 7'0")

Parking: Street Parking and under the El tracks

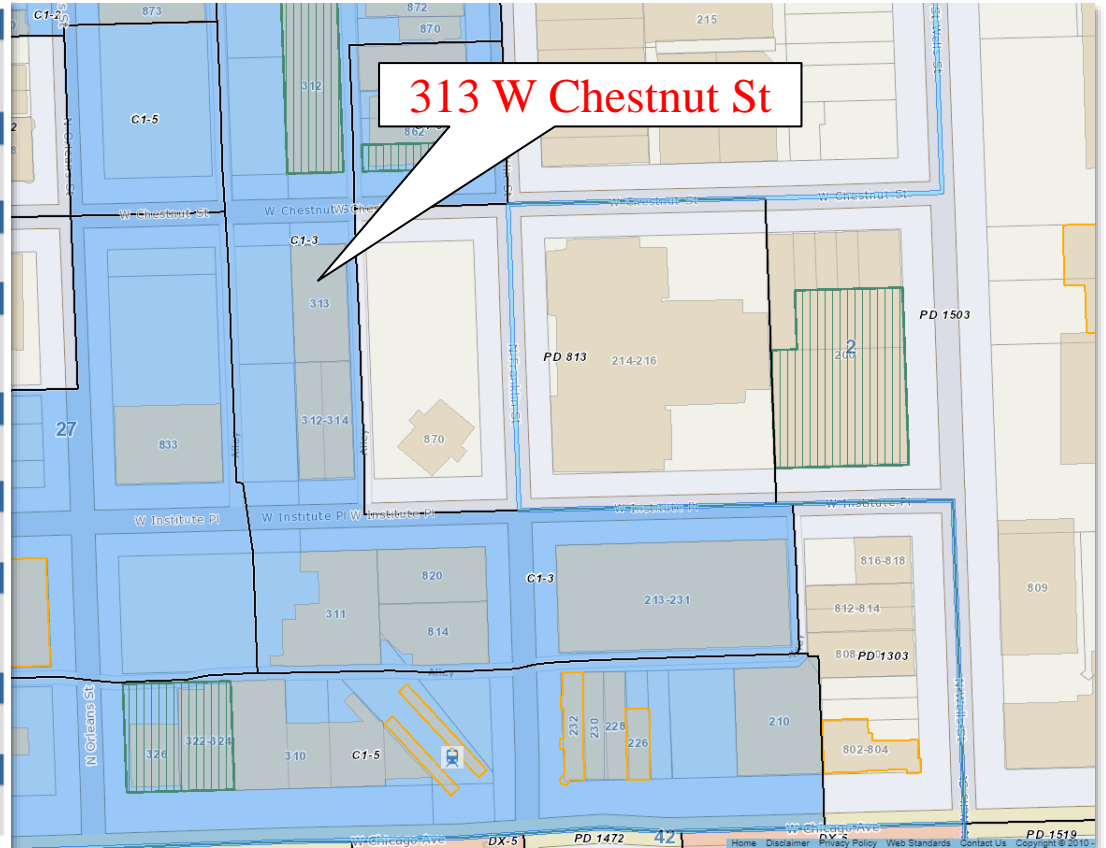
Public Transportation:	Distance	Walk Time
CTA "L" Brown / Purple Line - Chicago Stop:	486 +/- feet	~ 3 min. walk
CTA "L" Red Line - Chicago Stop:	2,167 +/- feet	~ 10 min. walk
CTA Bus - #37 Sedgwick:	173 +/- feet	~ 1 min. walk
CTA Bus - #156 LaSalle:	917 +/- feet	~ 4 min. walk
CTA Bus - #66 Chicago:	453 +/- feet	~ 2 min. walk
Divvy Bike Station (Chestnut & Orleans):	276 +/- feet	~ 2 min. walk

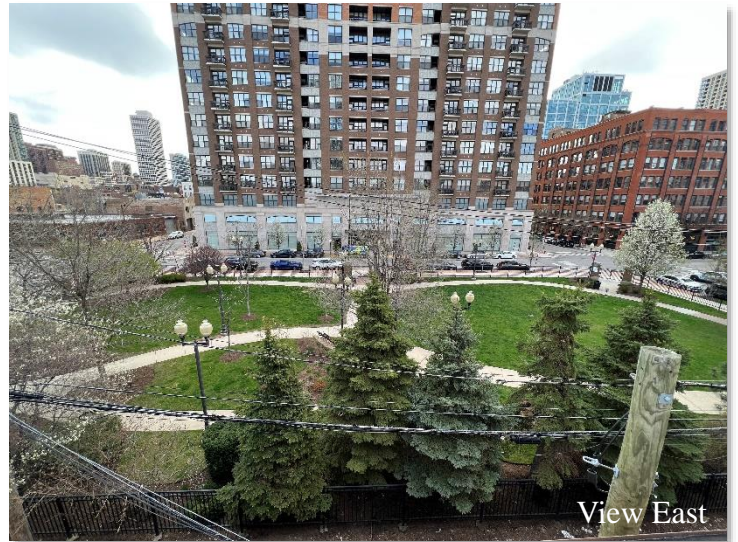
This information provided herein has been obtained from sources believed reliable. No representation is made as to the accuracy thereof and it is submitted subject to errors, omissions, changes, prior sale or lease, or withdrawal without notice. Any projections, opinions, assumptions or estimates used are for example only and may not represent actual performance. Interested parties should conduct a careful, independent investigation of the property.

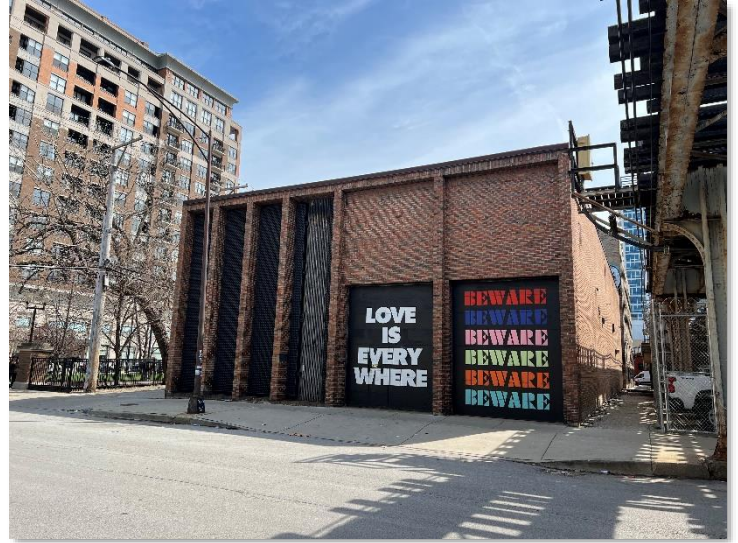




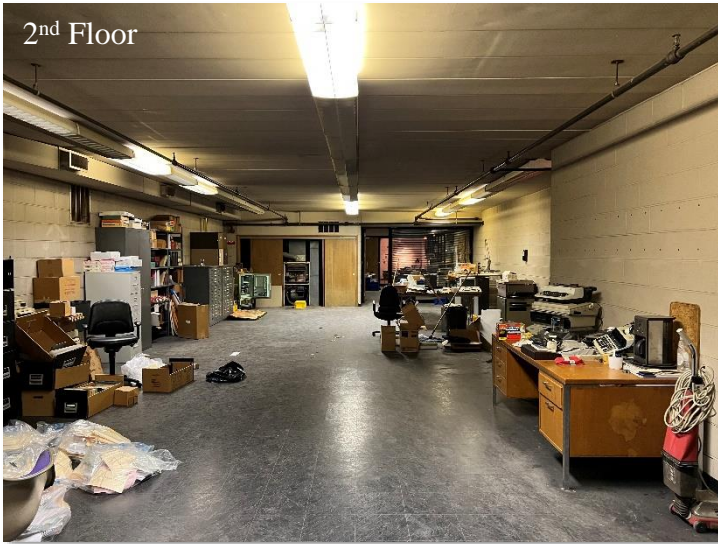
Downtown Zoning Area
Downtown Area per Sec 17-1-1500 effective June 1, 2016
Zoning Districts
C1-3
Planning Region
CENTRAL
Zoning Map Index
Grid Index: 3-F Zoning Map Page Number : 86B
80 Acre Page
Open 80 Acre Page (wse043914r)
Building Address
313 W CHESTNUT ST (876144)
Parcels
PIN #: 1704443022 Parcel Address : 313-313 W CHESTNUT ST
Ward
27
Community Area
NEAR NORTH SIDE







2nd Floor



Warehouse



1st Floor



Warehouse



Basement



Warehouse

AREA DEMOGRAPHICS



	0.5 miles	1 mile	2 miles
Population Summary			
2000 Total Population	23,288	71,618	166,195
2010 Total Population	27,477	82,485	193,094
2021 Total Population	34,357	101,781	233,037
2021 Group Quarters	1,636	2,517	9,331
2026 Total Population	37,695	108,373	247,839
2021-2026 Annual Rate	1.87%	1.26%	1.24%
2021 Total Daytime Population	42,148	221,841	573,785
Workers	30,865	187,433	494,080
Residents	11,283	34,408	79,705
Household Summary			
2000 Households	13,817	44,350	92,887
2000 Average Household Size	1.58	1.57	1.72
2010 Households	17,158	52,145	110,895
2010 Average Household Size	1.51	1.53	1.66
2021 Households	21,535	64,429	136,216
2021 Average Household Size	1.52	1.54	1.64
2026 Households	23,639	68,683	145,637
2026 Average Household Size	1.53	1.54	1.64
2021-2026 Annual Rate	1.88%	1.29%	1.35%
2010 Families	4,096	14,259	33,499
2010 Average Family Size	2.47	2.44	2.54
2021 Families	5,189	17,170	39,700
2021 Average Family Size	2.48	2.44	2.52
2026 Families	5,790	18,320	42,390
2026 Average Family Size	2.48	2.45	2.52
2021-2026 Annual Rate	2.22%	1.31%	1.32%
Housing Unit Summary			
2000 Housing Units	15,647	49,851	103,171
Owner Occupied Housing Units	21.7%	38.3%	36.4%
Renter Occupied Housing Units	66.6%	50.7%	53.6%
Vacant Housing Units	11.7%	11.0%	10.0%
2010 Housing Units	20,210	61,993	131,083
Owner Occupied Housing Units	30.7%	38.4%	37.4%
Renter Occupied Housing Units	54.2%	45.7%	47.2%
Vacant Housing Units	15.1%	15.9%	15.4%
2021 Housing Units	22,743	70,228	146,908
Owner Occupied Housing Units	29.3%	35.2%	35.7%
Renter Occupied Housing Units	65.4%	56.5%	57.0%
Vacant Housing Units	5.3%	8.3%	7.3%
2026 Housing Units	24,711	74,194	155,968
Owner Occupied Housing Units	28.2%	34.4%	34.7%
Renter Occupied Housing Units	67.4%	58.2%	58.7%
Vacant Housing Units	4.3%	7.4%	6.6%
Median Household Income			
2021	\$103,904	\$112,572	\$116,814
2026	\$111,815	\$124,200	\$129,409
Median Home Value			
2021	\$448,705	\$470,031	\$465,964
2026	\$452,886	\$479,608	\$475,087
Per Capita Income			
2021	\$90,728	\$101,527	\$94,318
2026	\$99,638	\$112,628	\$105,453
Median Age			
2010	32.4	34.5	32.7
2021	34.9	37.0	35.2
2026	36.5	38.3	36.2

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 2021 and 2026 Esri converted Census 2000 data into 2010 geography.

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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.

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The logo for MBRE, with 'MB' in blue and 'RE' in white, set against a dark blue background.

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