

Rehab Opportunity Near 79th and Halsted

PRICED TO SELL

839 W. 79th St. | Chicago, IL

\$ 695,000

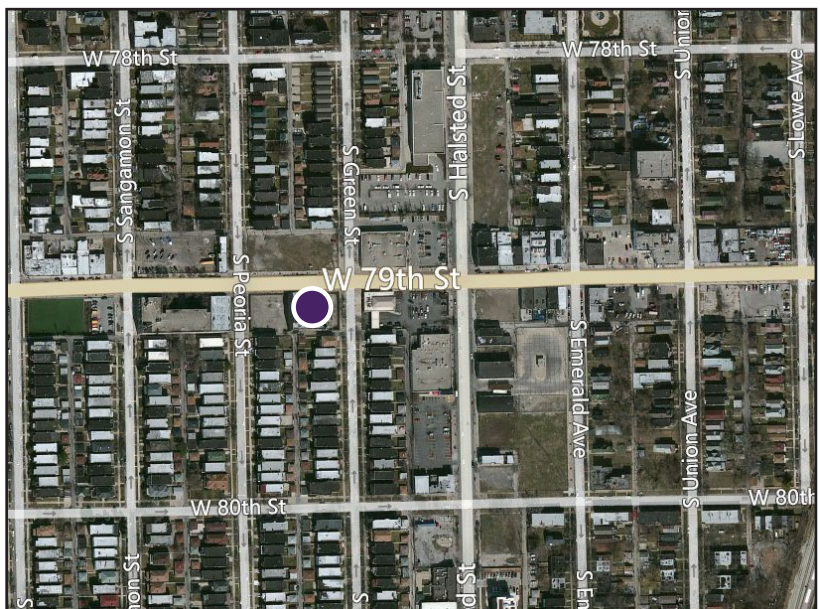
Investment Highlights

- 55,890 SF former office building
- Four stories plus full basement
 - Building Zoning: RM-5
- Adjacent parking lots
 - Land Zoning: B1-2
- 42 spaces in west lot
- 12 spaces in east lot
- Land Area: 0.69 acre or 29,932 SF
- 265 feet of frontage on 79th St.
- Part of 79th Street Corridor TIF
- Taxes (2013): \$24,787

Property Highlights

Built in 1926, this four-story former office building features two adjoining parking lots. The building is situated on a rectangular parcel with 265 feet of frontage on 79th St.

As part of the 79th St. Corridor TIF, this property will benefit from reduced taxes through 2021. The building portion was rezoned to RM-5, multi-family residential, providing an opportunity to redevelop and repurpose this investment. Under the current zoning, this property may be used as a school, daycare facility, as well as an assisted or senior living facility. It can also be converted into a multi-family building containing up to 56 apartments. Alternatively, it may be possible to have the building rezoned for commercial use.



Disclaimer: Millennium Properties R/E is the owner's designated agent and makes no warranties or representations as to the accuracy or completeness of the information contained herein. The information has been obtained sources deemed reliable; however, it is up to the purchaser to conduct due diligence prior to sale.

Daniel J. Hyman President
(312) 338 - 3003
dhyman@mpirealestate.com

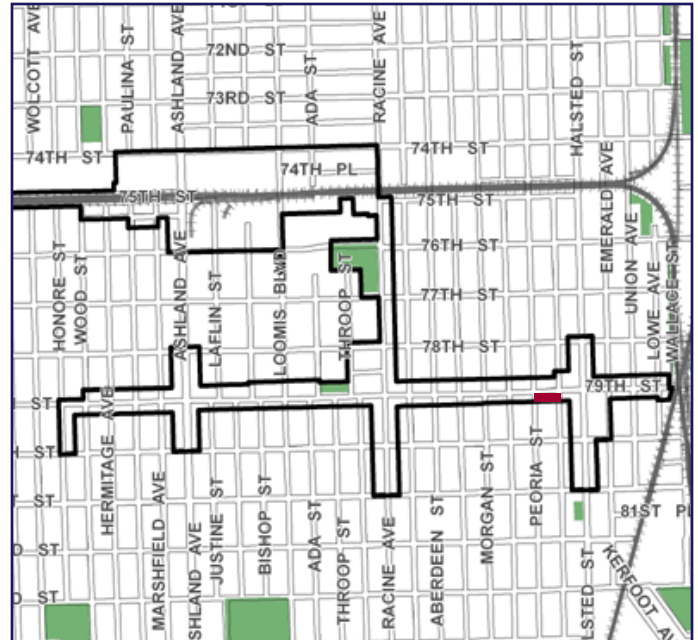
Brad Thompson Vice President
(312) 338 - 3012
bthompson@mpirealestate.com

**MILLENNIUM
PROPERTIES R/E**

79th Street Corridor TIF

- Designation: 1998
- Expiration: 2021

Encompassing portions of the West Englewood, Englewood and Auburn-Gresham communities, the 79th Street Corridor TIF is primarily commercial with some residential uses throughout and light industrial uses along its northern border. Its main arterial route, 79th Street, is lined with 1920s retail and mixed-use properties, many of which are under-utilized due to competition from nearby shopping malls. The goals of the TIF include the concentration of the corridor's commercial uses at main intersections and the replacement of select buildings and vacant lots for non-retail uses. Additionally, the TIF promotes commercial uses on Ashland Ave and a mix of uses on Halsted St and Racine Ave. Increment from the 226-acre district are also available to enhance educational facilities and provide resources for infrastructure work.



■ Subject property

Source: City of Chicago



Area Highlights

The Auburn-Gresham neighborhood has revitalized itself over the last few years, drawing new investment, businesses and residents. This revitalization has been led by a number of community organizations, including St. Sabina's Catholic Church.

The nearby intersection of 79th St. and Halsted is a busy commercial corner, featuring a CVS Pharmacy, Bank of America, Subway, as well as several local restaurants.

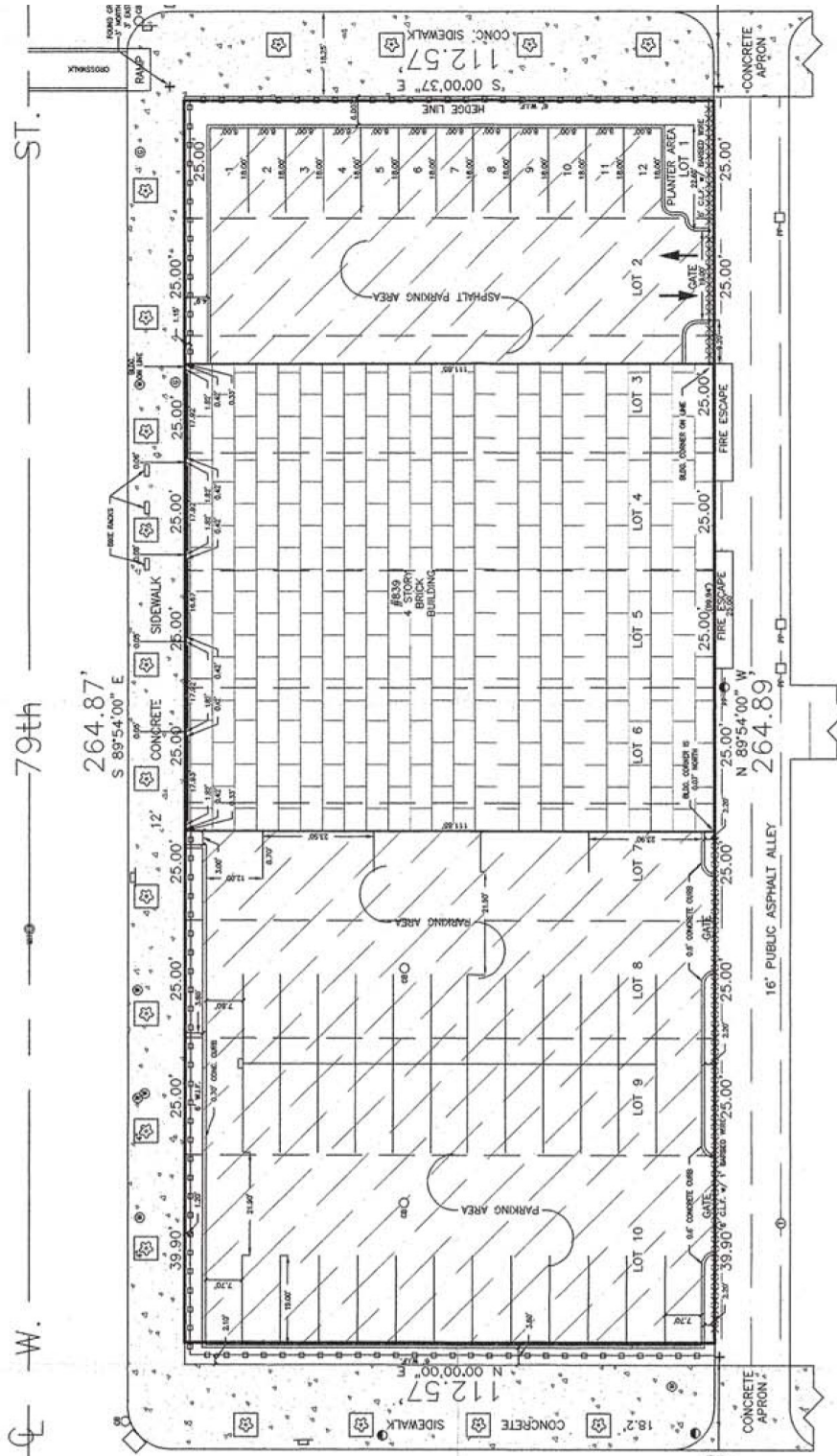
Disclaimer: Millennium Properties R/E is the owner's designated agent and makes no warranties or representations as to the accuracy or completeness of the information contained herein. The information has been obtained sources deemed reliable; however, it is up to the purchaser to conduct due diligence prior to sale.

Daniel J. Hyman
 (312) 338-3003
 dhyman@mpirealestate.com

Brad Thompson
 (312) 338-3012
 bthompson@mpirealestate.com

**MILLENNIUM
 PROPERTIES R/E**

Plat Map



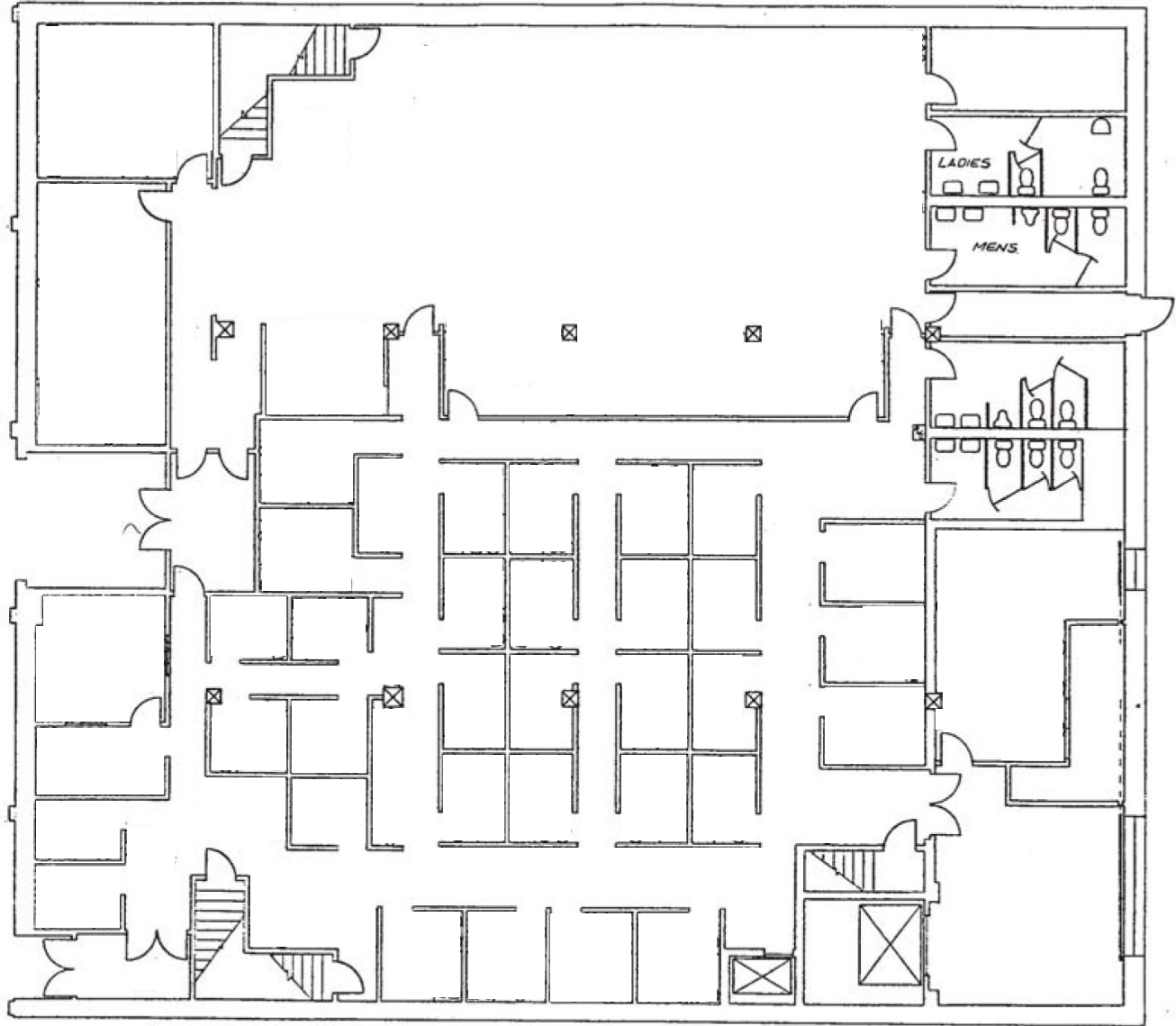
Disclaimer: Millennium Properties R/E is the owner's designated agent and makes no warranties or representations as to the accuracy or completeness of the information contained herein. The information has been obtained sources deemed reliable; however, it is up to the purchaser to conduct due diligence prior to sale.

Daniel J. Hyman
 (312) 338-3003
 dhyman@mpirealestate.com

Brad Thompson
 (312) 338-3012
 bthompson@mpirealestate.com

**MILLENNIUM
 PROPERTIES R/E**

Floor Plan - First Floor



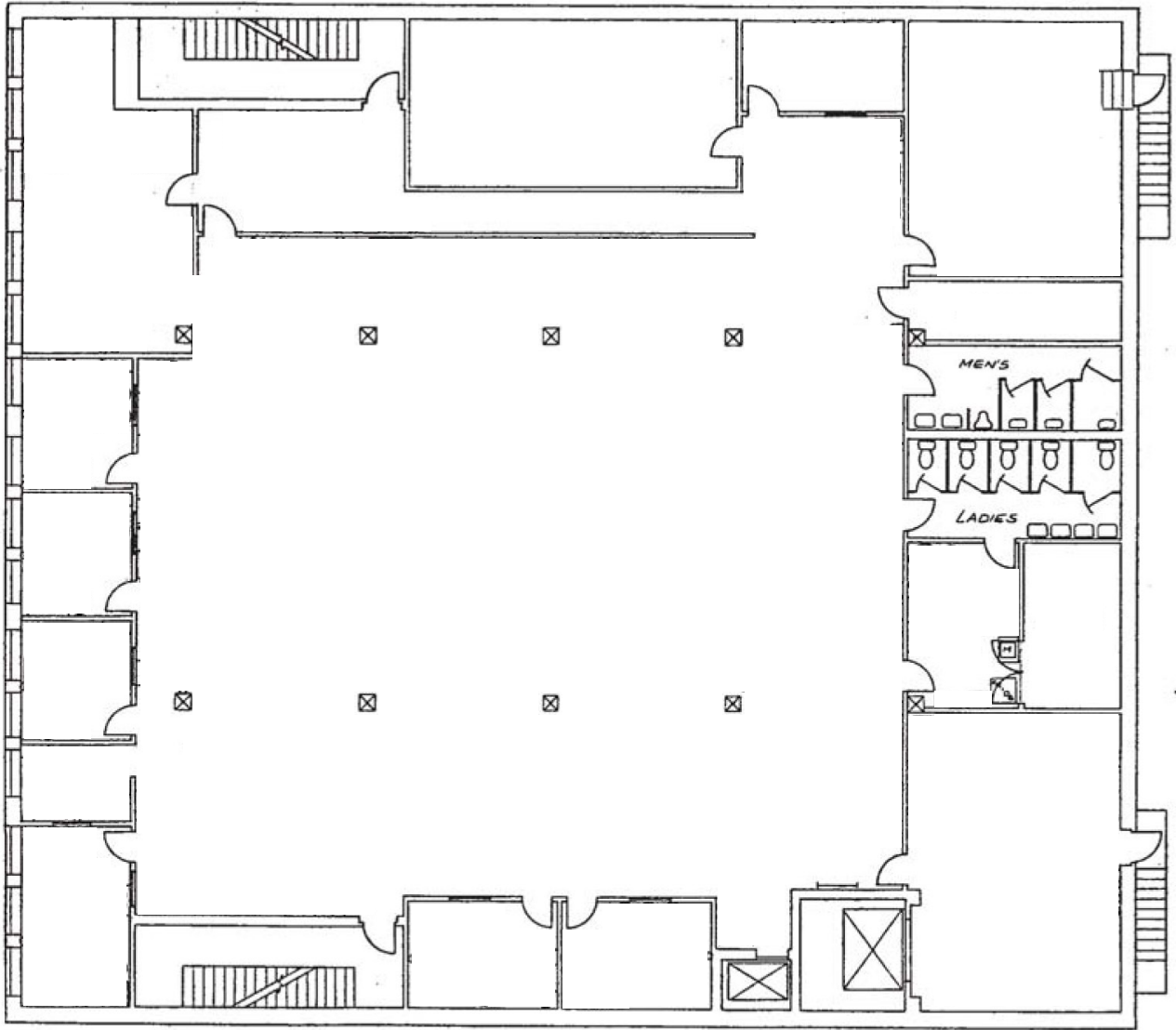
Disclaimer: Millennium Properties R/E is the owner's designated agent and makes no warranties or representations as to the accuracy or completeness of the information contained herein. The information has been obtained sources deemed reliable; however, it is up to the purchaser to conduct due diligence prior to sale.

Daniel J. Hyman
(312) 338-3003
dhyman@mpirealestate.com

Brad Thompson
(312) 338-3012
bthompson@mpirealestate.com

**MILLENNIUM
PROPERTIES R/E**

Floor Plan - Second Floor



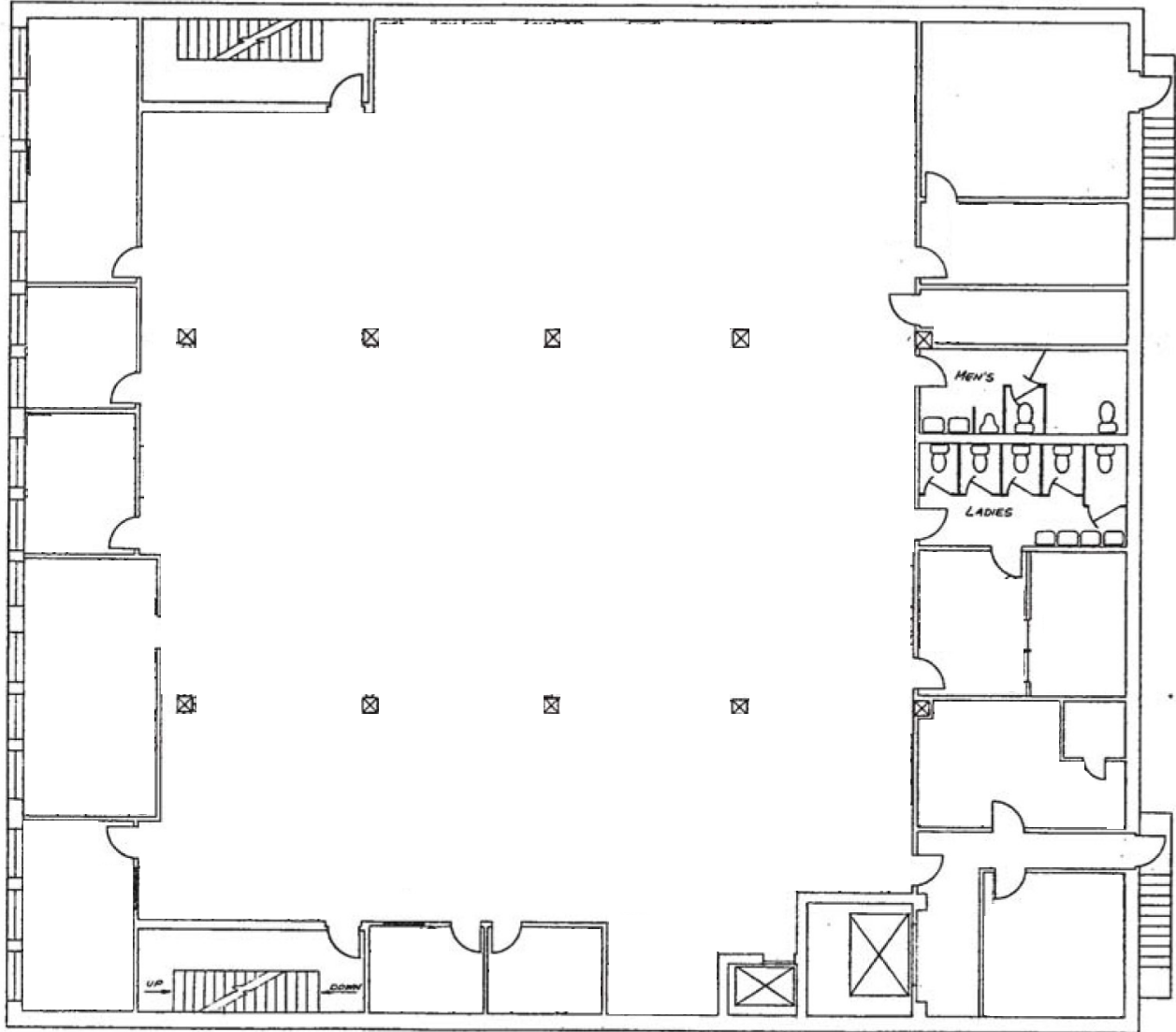
Disclaimer: Millennium Properties R/E is the owner's designated agent and makes no warranties or representations as to the accuracy or completeness of the information contained herein. The information has been obtained sources deemed reliable; however, it is up to the purchaser to conduct due diligence prior to sale.

Daniel J. Hyman
(312) 338-3003
dhyman@mpirealestate.com

Brad Thompson
(312) 338-3012
bthompson@mpirealestate.com

**MILLENNIUM
PROPERTIES R/E**

Floor Plan - Third Floor



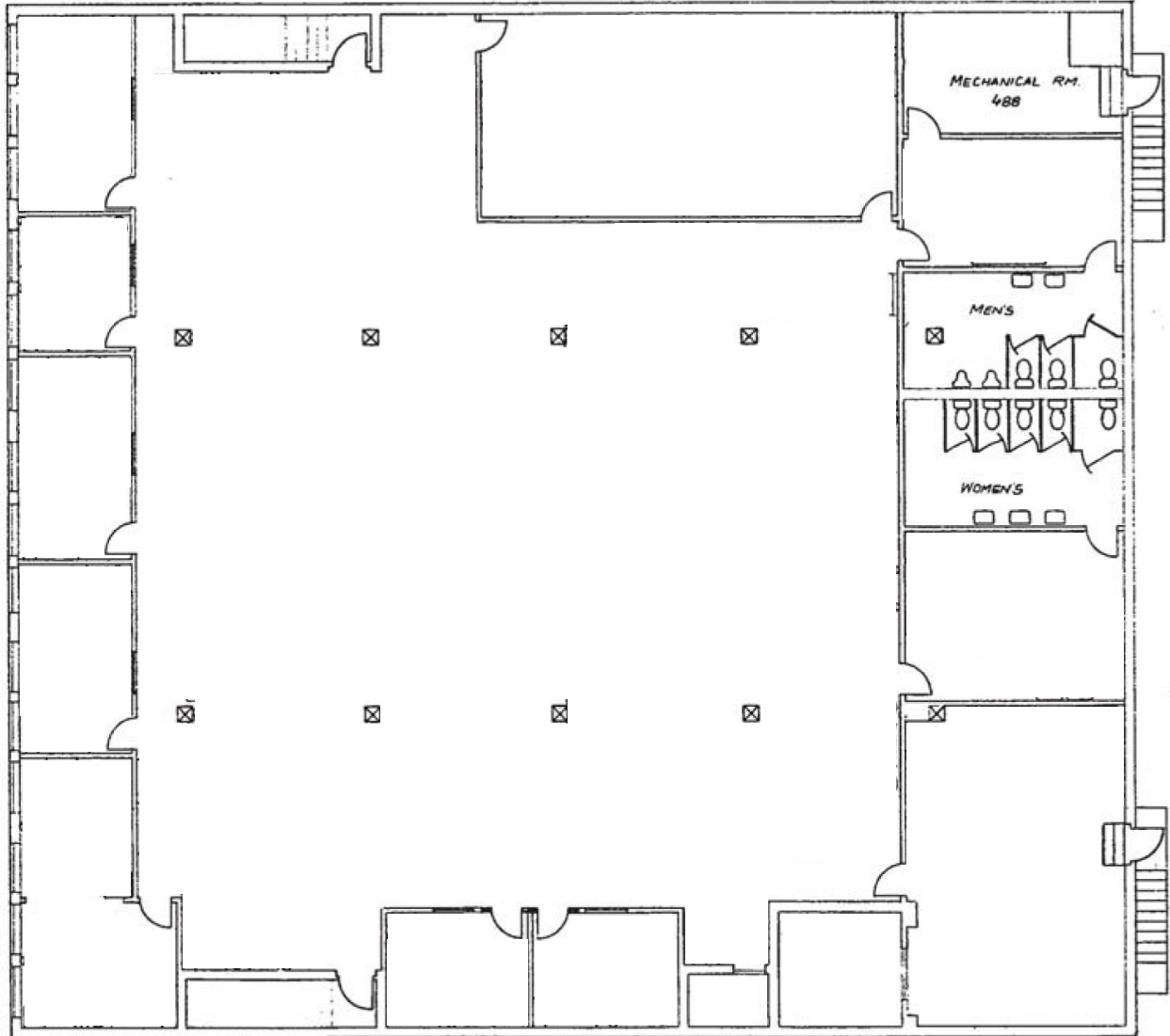
Disclaimer: Millennium Properties R/E is the owner's designated agent and makes no warranties or representations as to the accuracy or completeness of the information contained herein. The information has been obtained sources deemed reliable; however, it is up to the purchaser to conduct due diligence prior to sale.

Daniel J. Hyman
(312) 338-3003
dhyman@mpirealestate.com

Brad Thompson
(312) 338-3012
bthompson@mpirealestate.com

**MILLENNIUM
PROPERTIES R/E**

Floor Plan - Fourth Floor



Disclaimer: Millennium Properties R/E is the owner's designated agent and makes no warranties or representations as to the accuracy or completeness of the information contained herein. The information has been obtained sources deemed reliable; however, it is up to the purchaser to conduct due diligence prior to sale.

Daniel J. Hyman
(312) 338-3003
dhyman@mpirealestate.com

Brad Thompson
(312) 338-3012
bthompson@mpirealestate.com

**MILLENNIUM
PROPERTIES R/E**