



MILLENNIUM
PROPERTIES R/E

AUCTION - September 18, 2025
1 E. Cermak Road | Chicago, IL
\$1,500,000_{min bid}

MPIREALESTATE.COM

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AUCTION OVERVIEW



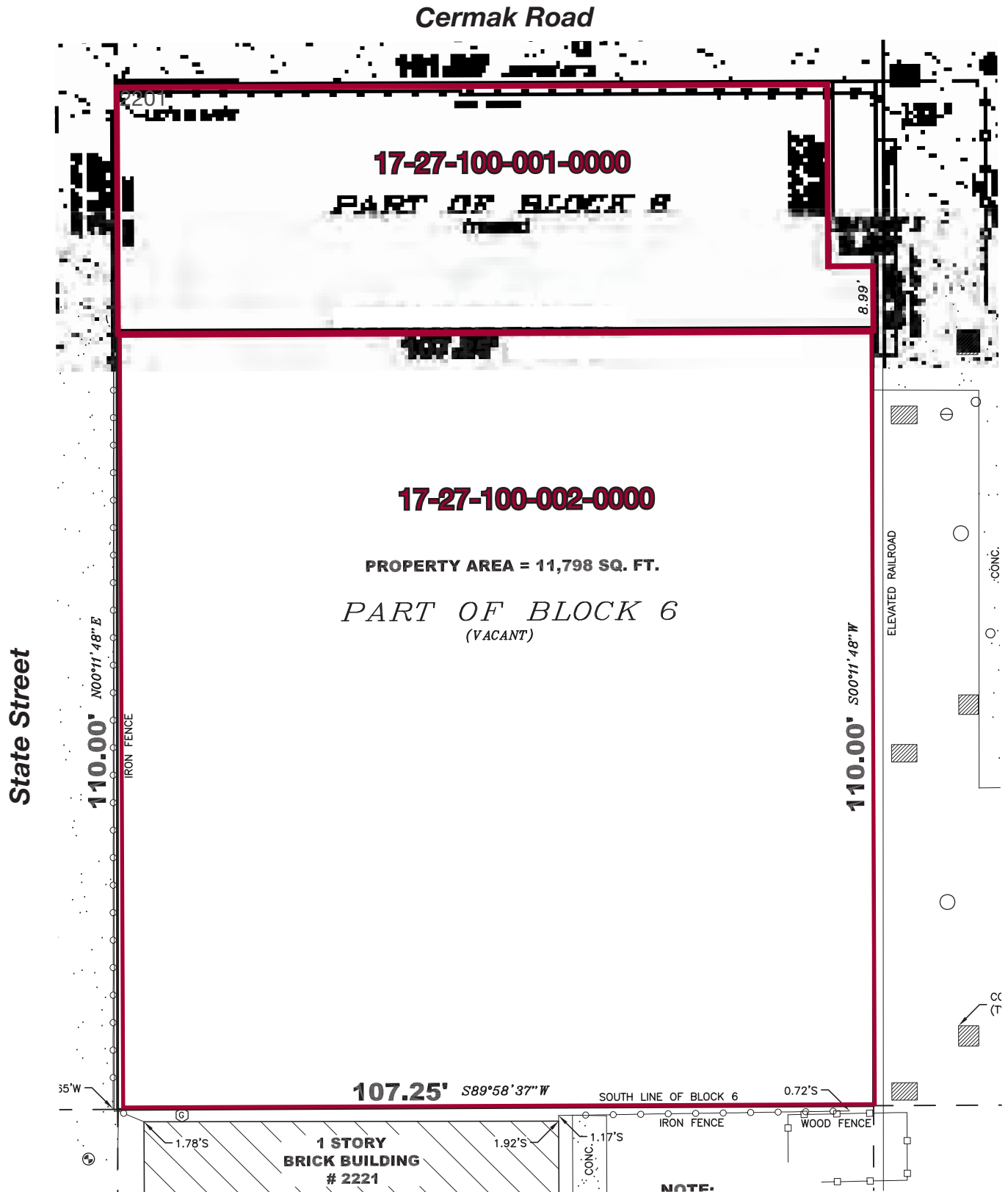
1 E. CERMAK ROAD is a 15,410 square foot development site is available for sale via sealed bid auction. This site is located in an Opportunity Zone. Under its current zoning, the property could be developed as retail, a mixed-use TOD building, an office and more. The site is close to the 62-acre riverfront development known as “The 78”, which is now planned to be developed as a soccer stadium for the Chicago Fire, it is possible that an intermediate use would be parking. McCormick Place, Wintrust Arena, historic Motor Row, Chinatown and a several new and exciting developments and rehabs.

The South Loop is a very desirable area for a residents and businesses alike. Since the addition of the Cermak Green Line station, this area has seen significant development including hotels, offices, bars, restaurants and more.

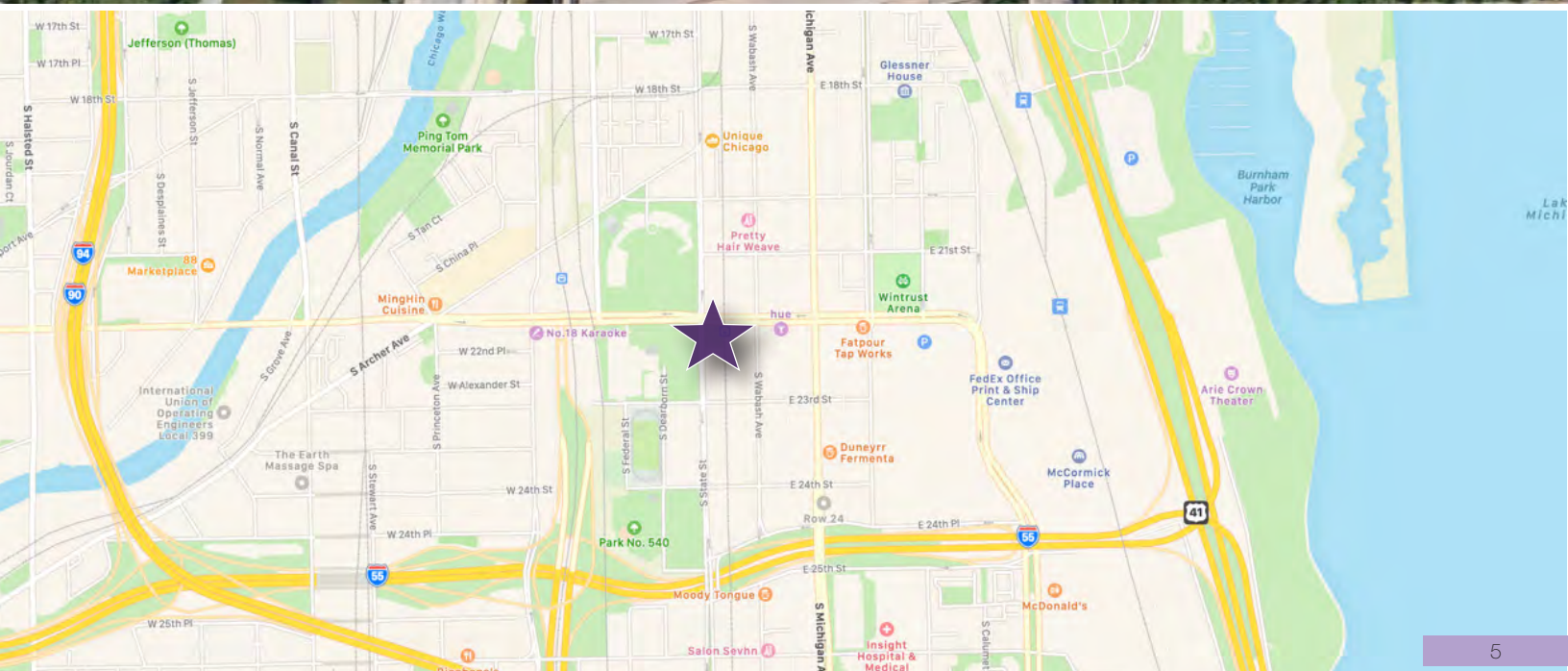
AUCTION HIGHLIGHTS

Property Highlights

- 15,410 SF corner development site ([drone video of the area](#))
- Adjacent to Cermak Green Line and Southbridge with 877 homes and 60,000 SF of retail
- Located in Opportunity Zone
- Potential for mixed-use TOD, retail, or office development
- Current zoning allows for 82 units with an average size of 667 SF with the possibility to develop 121 units with an average size unit of 760 SF
- Close to McCormick Place, Wintrust Arena, historic Motor Row and new Chicago Fire Stadium
- Abundance of new development in area
- Traffic Count: 13,200 vehicles daily on Cermak
- Zoning: DX-5, Michigan/Cermak TIF
- Total Taxes (2024): \$9,786.15 (a 60% reduction from 2023's assessed valuation)



AREA GROWTH & DEVELOPMENT



AREA GROWTH & DEVELOPMENT

SOUTHBANK

Southbank is a master planned 7-acre, 5-building plan consisting of 2 acres of public green space - Southbank Park, located along the South Branch of the Chicago River.

RIVERLINE

The Riverline is a \$2B project that will include 10 residential buildings totalling 3,600 residential units, with a mix of apartments for rent and condos for sale.

THE 78

The 78 development is approved for 13M SF of buildings which are expected to house a combined 10,000 residential units and 24,000+ employees. The site will be anchored by the future stadium of the Chicago Fire and a University of Illinois-affiliated innovation center and 12 acres of open space.

SOUTHBRIDGE

Formerly the site of the Harold Ickes Homes, Southbridge is an 11-acre master planned community in Chicago's South Loop. This mixed-income, mixed-use development will revitalize the area with 770 apartments and 107 town homes and condominiums. These units will include rental and for-sale housing across a broad spectrum of affordability. In addition, the property will feature 60,000 SF of commercial space for retail or office use.

ONE CENTRAL

The \$20B One Central proposes a mixed-used complex comprised of housing, office, entertainment venues and a public transit hub connecting Metra, CTA and Amtrak trains.



DEMOGRAPHICS



Radius	1 Mile	3 Mile	5 Mile
Population:			
2024 Population	41,338	295,551	719,050
2029 Population Projection	40,055	288,686	694,256
Annual Growth 2020-2024	-0.5%	0.5%	-0.9%
Annual Growth 2024-2029	-0.6%	-0.5%	-0.7%
Households:			
2024 Households	19,875	148,600	338,714
2029 Household Projection	19,252	145,394	328,401
Annual Growth 2020-2024	1.1%	1.8%	1.1%
Annual Growth 2024-2029	-0.6%	-0.4%	-0.6%
Owner Occupied Households	7,226	46,342	107,842
Renter Occupied Households	12,027	99,051	220,559
Avg Household Income	\$106,797	\$120,711	\$113,570
Median Household Income	\$78,590	\$90,871	\$81,171
2020 Households by Household Inc:			
Less than \$25,000	4,883	28,278	73,222
\$25,000 - 50,000	2,230	16,864	46,174
\$50,000 - 75,000	2,463	18,235	40,775
\$75,000 - 100,000	2,521	17,205	37,210
\$100,000 - 125,000	1,831	15,904	30,753
\$125,000 - 150,000	1,113	9,592	20,815
\$150,000 - 200,000	1,860	14,477	30,018
Greater than \$200,000	2,975	28,045	59,745
Businesses and Employment:			
Total Number of Businesses	2,242	39,170	69,924
Total Number of Employees	20,656	563,176	839,117

DEMOGRAPHICS

Consumer Spending (2024) *in \$000s

Radius	1 Mile	3 Mile	5 Mile
Total Specified Consumer Spending (\$)	\$556,134	\$4,429,703	\$9,851,612
Apparel	\$30,868	\$238,982	\$546,742
Women's Apparel	\$12,534	\$97,045	\$218,733
Men's Apparel	\$6,496	\$51,204	\$114,870
Girl's Apparel	\$1,923	\$14,754	\$35,446
Boy's Apparel	\$1,370	\$10,350	\$25,169
Infant's Apparel	\$1,478	\$11,674	\$27,142
Footwear	\$7,067	\$53,955	\$125,382
Entertainment, Hobbies & Pets	\$79,628	\$641,865	\$1,437,717
Entertainment	\$6,717	\$53,830	\$123,516
TV, Radio & Sound Equipment	\$18,403	\$146,012	\$327,492
Reading Material	\$1,438	\$11,381	\$24,578
Pets, Toys, Hobbies	\$12,868	\$109,924	\$243,667
Personal Items	\$40,201	\$320,719	\$718,465
Food & Alcohol	\$159,452	\$1,260,053	\$2,812,809
Food at Home	\$78,824	\$594,015	\$1,358,615
Food Away From Home	\$68,782	\$561,941	\$1,225,390
Alcoholic Beverages	\$11,846	\$104,096	\$228,804
Household	\$99,811	\$786,451	\$1,722,326
House Maintenance & Repair	\$15,367	\$103,935	\$239,548
Household Equipment/Furniture	\$39,396	\$312,718	\$677,263
Household Operations	\$30,955	\$252,340	\$553,378
Housing Costs	\$14,092	\$117,460	\$252,138
Health Care	\$25,764	\$198,599	\$447,359
Medical Services	\$15,628	\$124,504	\$279,179
Medical Supplies	\$3,269	\$23,996	\$52,988
Prescription Drugs	\$6,867	\$50,099	\$115,191
Education & Daycare	\$43,942	\$371,544	\$803,355
Education	\$28,393	\$239,767	\$518,772
Fees & Admissions	\$15,549	\$131,777	\$284,582

DEMOGRAPHICS

Consumer Spending (2029) *in \$000s

Radius	1 Mile	3 Mile	5 Mile
Total Specified Consumer Spending (\$)	\$581,251	\$4,689,164	\$10,345,555
Apparel	\$31,494	\$247,397	\$559,989
Women's Apparel	\$12,622	\$98,576	\$220,799
Men's Apparel	\$6,537	\$52,101	\$116,214
Girl's Apparel	\$2,098	\$16,666	\$38,650
Boy's Apparel	\$1,512	\$11,916	\$27,804
Infant's Apparel	\$1,543	\$12,508	\$28,633
Footwear	\$7,181	\$55,629	\$127,888
Entertainment, Hobbies & Pets	\$80,298	\$656,452	\$1,459,557
Entertainment	\$6,599	\$53,307	\$121,344
TV, Radio & Sound Equipment	\$18,248	\$146,693	\$326,332
Reading Material	\$1,399	\$11,191	\$24,066
Pets, Toys, Hobbies	\$12,825	\$111,195	\$244,573
Personal Items	\$41,227	\$334,066	\$743,240
Food & Alcohol	\$167,542	\$1,340,722	\$2,966,998
Food at Home	\$83,534	\$639,143	\$1,446,986
Food Away From Home	\$72,229	\$597,099	\$1,291,673
Alcoholic Beverages	\$11,779	\$104,480	\$228,339
Household	\$99,290	\$795,125	\$1,728,610
House Maintenance & Repair	\$15,322	\$104,800	\$239,602
Household Equipment/Furniture	\$38,373	\$308,816	\$663,714
Household Operations	\$31,541	\$262,480	\$571,663
Housing Costs	\$14,054	\$119,030	\$253,632
Health Care	\$27,881	\$218,322	\$487,666
Medical Services	\$16,889	\$136,386	\$303,220
Medical Supplies	\$3,516	\$26,275	\$57,624
Prescription Drugs	\$7,476	\$55,662	\$126,822
Education & Daycare	\$45,818	\$390,179	\$837,186
Education	\$30,339	\$256,847	\$551,869
Fees & Admissions	\$15,479	\$133,333	\$285,317

AUCTION TERMS & CONDITIONS

PROOF OF FUNDS REQUIRED TO BID

All bidders will be required to provide an initial earnest money deposit, either as a wire transfer or as a cashier's check payable to Millennium Properties R/E, Inc. in the amount designated in the table on the following page. Only the successful high bidder for the property will be required to tender their funds at the conclusion of the auction; all other bidders will have their funds returned to them in a timely manner.

BUYER'S PREMIUM

The purchaser shall pay a premium based on a percentage of the high bid price indicated in the Agreement. The buyer's premium of six percent (6%) shall be added to the final bid and inserted in the Agreement to determine the total purchase price.

AGENCY DISCLOSURE

Millennium Properties R/E, Inc. (Auctioneer) and all other licensees employed by or associated with the Broker, represent the Seller in the sale of these properties.

AUCTION FORMAT

The sale of this property is a sealed bid auction. Bids must be received at the office of Millennium Properties R/E, Inc. by the bid deadline of Thursday, September 18th, 2025 by 12:00pm.

ATTORNEY REVIEW RECOMMENDED

Information contained in this brochure and all other auction-related material, such as the Bidder's Information Package, should be carefully reviewed by an attorney prior to the auction and is subject to and may be superseded by (a) the approved Real Estate Sale Contract, as well as by (b) announcements made prior to the bid deadline.

OFFERING METHOD

Subject to Minimum Bid of \$1,500,000

The Property is being offered subject to a Minimum Bid. It shall become an Absolute Sale upon reaching or exceeding the Published Minimum Bid and executing supplied Contract.

Reserve

There is no Hidden Reserve for this Auction. The Property will be sold absolute upon meeting or exceeding the Published Minimum Bid.

EARNEST MONEY

The Successful Bidder must increase their earnest money deposit from the initial deposit of \$50,000 to ten percent (10%) of the gross purchase price within two (2) business days following the full execution of the Contract. All of the Earnest Money shall be applied to the Purchase Price.

CLOSING DATE

The sale of this property will close on or before October 17, 2025, at which time the purchaser will pay the balance of the purchase price.

TITLE INSURANCE

The purchaser shall receive standard owner's title insurance policy showing the title to be free from all encumbrances, except permitted exceptions specified in the Agreement. If you wish to have title insurance with respect to survey matters, you must produce a survey prior to closing. If you wish to have extended title coverage, you will need to pay any costs above and beyond the provided standard owner's title insurance policy.

INSPECTION OF THE PROPERTY

This property is being sold on an "AS-IS, WHERE-IS" basis. Your complete inspection of the property by your experts at the designated time prior to the auction is encouraged. Those inspecting the property assume all risks associated with any inspection. We are available to respond to any questions you may have.

BID DEADLINE

All bids must be received at the office of Millennium Properties R/E, Inc. by 12:00PM CT on Thursday, September 18th, 2025. Our offices are located at 225 W Illinois Suite 350, Chicago IL 60654. We recommend mailing bids with a tracking number or delivery certification service.

REAL ESTATE TAXES

All real estate taxes due at the time of closing will be paid by the Seller. The Seller will not provide a proration credit for real estate taxes for 2025.

BROKER PARTICIPATION INVITED

A referral fee in the amount of two percent (2.0%) of the high bid price will be paid by Seller to the real estate agent or broker acting as a "Buyer Broker", whose Client pays

AUCTION TERMS & CONDITIONS

for and closes on a property. To qualify for the referral fee, the real estate agent or broker must: (a) be a licensed real estate agent or broker in the state in which the property is located who will abide by the National Association of Realtors® Code of Ethics; (b) register the Client by certified mail return receipt requested, on company stationery, which must be signed by both broker and Client and confirm the “buyer-broker” arrangement (“Registration”), with Millennium Properties R/E, Inc., 225 W. Illinois St., Suite 350, Chicago, IL 60654. Attention: Auction Project Coordinator, at least 14 days before the date of the auction; (c) insure that the Registration is received before any inspection of the property by the Client; (d) attend the auction with the Client and bid with or for the Client; and (e) insure that the Buyer’s Premium is included in Real Estate Sale Contract signed by the Client. All Registrations accepted will be acknowledged by the Auctioneer. Each participating agent or broker must bring this acknowledged Registration to the auction for registration verification purposes. A complete file of the Registration on all Clients will be maintained. No Broker registration will be recognized on a Client who has previously contracted or been contacted by the Sellers, their representatives or Auctioneer. Referral fees will be paid upon closing by Sellers and receipt of all commissions by Auctioneer. Referral fees are based on the high bid amount. No referral fees will be paid by the seller, if the broker, the broker’s agents or a member of the broker’s immediate family is participating in the purchase of the property. An affidavit will be required certifying that the broker is not acting or participating in any way as a principal. No sub-agency shall be offered to any broker by Auctioneer. There can be NO EXCEPTIONS to this procedure and no oral Registrations will be accepted. If a referring broker has not met all of these requirements, no referral fee will be paid to the referring broker, even if the referring broker’s Client purchases the property.

DISCLAIMER

The information contained in this brochure is subject to inspection and verification by all parties relying on it. Sellers, their agents and Millennium Properties R/E, Inc. assume no liability for its inaccuracy, errors or omissions. ALL SQUARE FOOTAGE, DIMENSIONS AND TAXES IN THIS BROCHURE ARE APPROXIMATE. This offering may be withdrawn, modified or cancelled without any notice at any time and is subject to prior sale. This is not a solicitation to residents of any state where this offering is prohibited by law.

Address	Minimum Bid	Initial Earnest Money Deposit
1 E. Cermak Road Chicago, IL	\$1,500,000	\$50,000