

MILLENNIUM PROPERTIES R/E



1 E. Cermak Road | Chicago, IL

\$1,500,000 min bid

MPIREALESTATE.COM

Daniel J. Hyman

(312) 338-3003

dhyman@mpirealestate.com

Brad Thompson

(312) 338-3012

bthompson@mpirealestate.

PROPERTY OVERVIEW



1 E. CERMAK ROAD is a 15,410 square foot development site is available for sale. 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.

PROPERTY 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)