

MILLENNIUM
PROPERTIES R/E

105 West Chicago Avenue

Chicago, IL
Price Reduced

Susan B. Silver | Executive Director
(312) 338-3001 | ssilver@mpirealestate.com

Daniel J. Hyman | President & Managing Broker
(312) 338-3003 | dhyman@mpirealestate.com

PROPERTY OVERVIEW



105 W Chicago Avenue is a 7,500 square foot, three-story plus a full basement, mixed-use property at the southwest corner of Clark Street and Chicago Avenue in the desirable River North neighborhood. Situated on a 2,614 square foot site, the subject was constructed for the current owners and is comprised of a 1,000 square foot retail space on the ground floor that is currently a restaurant, a well-appointed 1,600 square foot office suite on the second floor and a two-bedroom, two-bath apartment with lofted space on the third floor, plus a spectacular roof deck. All of the mechanicals and roof are newer and meticulously maintained. The property benefits from its excellent visibility, as it is located on one of the main east/west and north/south arteries in the city. The visibility and in-place income coupled with the easy access to Lake Shore Drive, the I-90/I-94 Expressway and public transportation makes this offering the perfect opportunity for an investor or user to acquire a boutique multi-unit building in the heart of the vibrant River North neighborhood.

The River North neighborhood of Chicago is a sought-after location for both business and residential because of its central location, connecting Fulton Market, River West, the Loop, Gold Coast, Streeterville, and the Magnificent Mile. This vibrant neighborhood hosts a multitude of retail shopping options, art galleries, hotels and high-end residential. The neighborhood is also Chicago's go-to hub of nightlife and entertainment, featuring many of the city's acclaimed bars and clubs. This area has a high population density with more than 14,300 existing multi-family units, 2,760 more under construction, and over 1,380 proposed. The area continues to see a significant increase in residential developments and developer / investor activity over the past several years.

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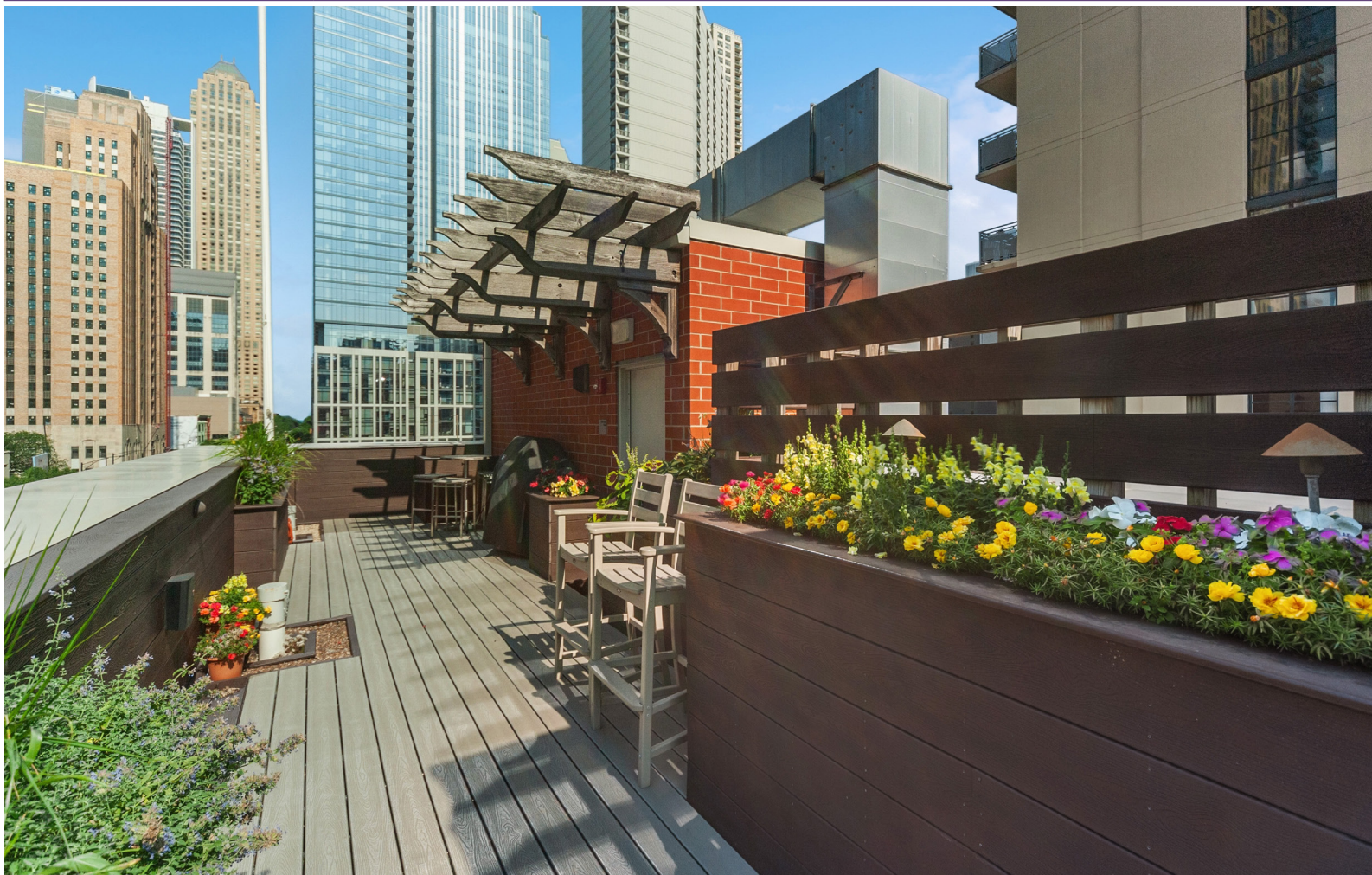
PROPERTY HIGHLIGHTS



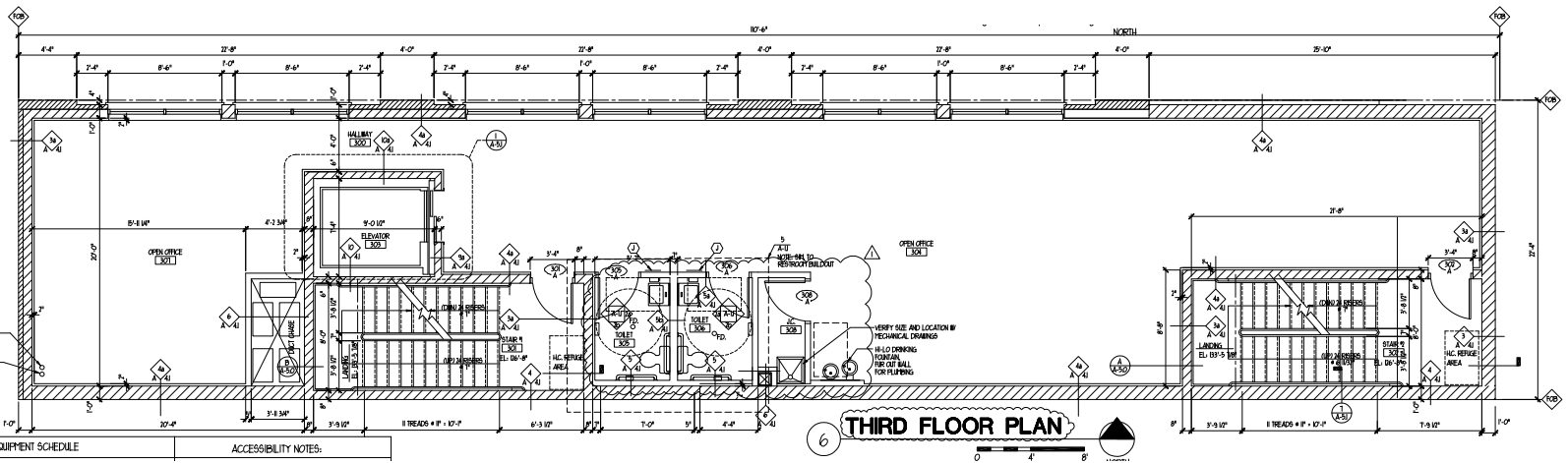
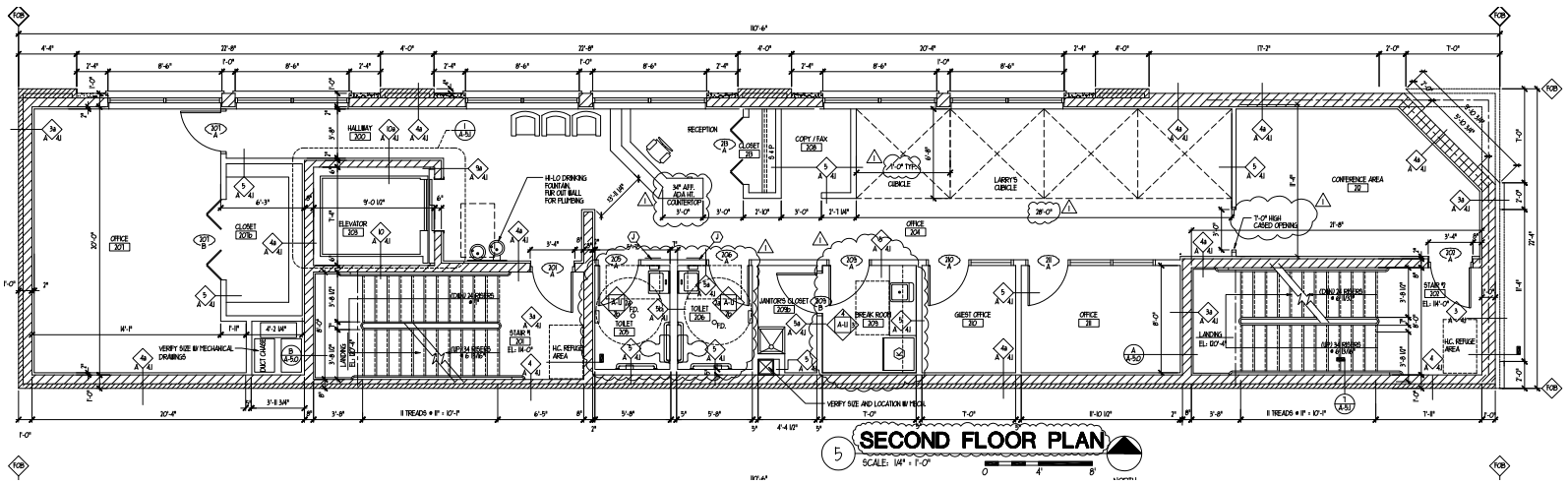
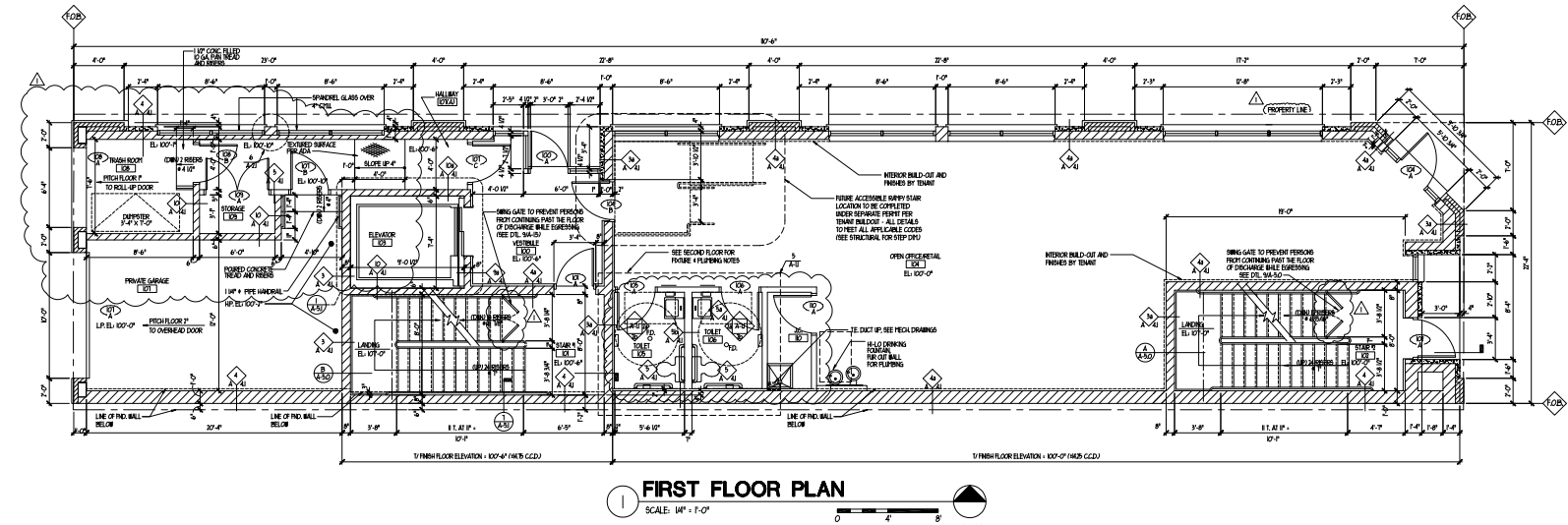
- 7,500 SF 3-story mixed use building
 - 1,000 SF ground floor retail space
 - 1,600 SF second floor office space
 - Two-bedroom, two-bath lofted apartment
 - Private roof deck with washroom
- In-place income from restaurant and potential sign lease
- All floors have well laid-out floor plans, sun-filled spaces and high-quality appointments
- The basement can be used for office space as well as storage
- Live/work opportunity with up-side potential
- Newer mechanicals and roof
- Elevator servicing the second, third floors and roof
- Private garage
- Excellent access to public transportation and I-90/I-94/I-290/I-55 expressways
- High density area
- Traffic count: 22,882 vehicles daily
- Zoning: DX-7
- Taxes (2023): \$39,211.87

INVESTMENT OVERVIEW

Tenant:	Gold Coast Deli			
Original Lease Date:	April 1, 2022			
Current Expiration Date:	May 31, 2025; 3% annual increases			
Annual Rent:	\$63,669.00			
Options:	One, three-year option; 3% annual increases			
Unit Size:	1,000 SF			
Comments:	Tenant is responsible for all utilities except water and janitorial services. Landlord is responsible for water, roof, HVAC and a limited amount of scavenger service.			
Rental Rate:	The monthly base rent for the property is detailed below:			
	Lease Term	Annual Base Rent	Monthly Base Rent	Rent Per SF
	April 1, 2022 - May 31, 2023	\$60,000.00	\$5,000.00	\$61.23/SF
	June 1, 2023 - May 31, 2024	\$61,800.00	\$5,150.00	\$63.06/SF
	June 1, 2024 - May 31, 2025	\$63,660.00	\$5,305.00	\$64.95/SF

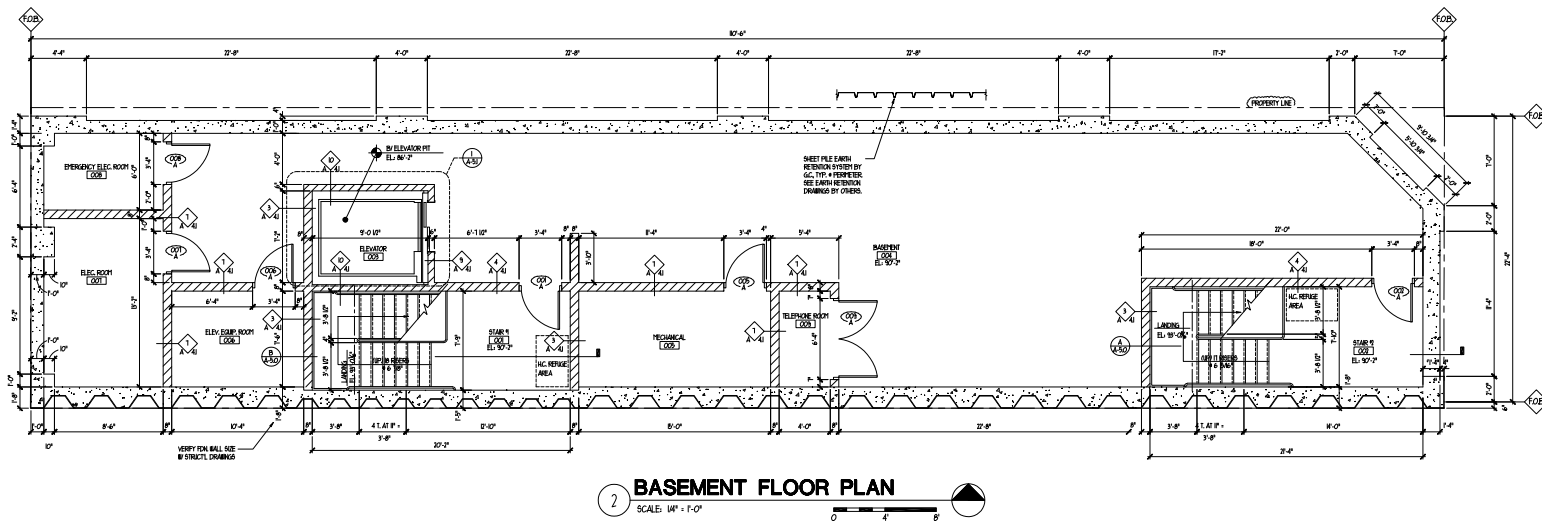


FLOORPLANS



ADDITIONAL SCHEDULE: ACCESSIBILITY NOTES:

FLOORPLANS



OFFICE



APARTMENT



ROOFTOP DECK AND BASEMENT



AERIAL & EXTERIOR



AERIAL & EXTERIOR



DEMOGRAPHICS



Radius	1 Mile	3 Mile	5 Mile
Population:			
2025 Projection	22,420	97,090	148,337
2020 Estimate	23,067	98,059	149,675
2010 Census	25,858	101,606	154,568
Annual Growth 2010-2020	(1.1%)	(0.3%)	(0.3%)
Annual Growth 2020-2025	(0.6%)	(0.2%)	(0.2%)
Households:			
2025 Projection	5,915	28,230	44,975
2020 Estimate	6,093	28,533	45,434
2010 Census	6,856	29,365	46,609
Annual Growth 2010-2020	(0.3%)	(0.1%)	0%
Annual Growth 2020-2025	(0.6%)	(0.2%)	(0.2%)
Owner Occupied	3,017	14,058	24,859
Renter Occupied	2,898	14,172	20,116
2020 Average Household Income	\$50,794	\$58,307	\$72,891
2020 Median Household Income	\$37,209	\$43,723	\$54,901
2020 Households by Household Inc:			
Less than \$25,000	1,994	8,105	10,404
\$25,000 - 50,000	1,793	7,631	10,596
\$50,000 - 75,000	950	5,266	8,707
\$75,000 - 100,000	645	3,197	5,699
\$100,000 - 125,000	454	2,080	3,907
\$125,000 - 150,000	107	917	1,936
\$150,000 - 200,000	82	813	1,968
Greater than \$200,000	69	525	2,217
Businesses and Employment:			
Total Number of Businesses	727	3,352	5,150
Total Number of Employees	7,385	34,458	67,485

DEMOGRAPHICS

Consumer Spending (2022) *in \$000s

Radius	1 Mile	3 Mile	5 Mile
Total Specified Consumer Spending (\$)	\$129,181	\$607,003	\$1,064,916
Apparel	\$10,153	\$44,519	\$72,596
Women's Apparel	\$3,405	\$15,620	\$26,611
Men's Apparel	\$2,019	\$8,833	\$14,680
Girl's Apparel	\$1,061	\$4,389	\$6,762
Boy's Apparel	\$714	\$2,999	\$4,603
Infant's Apparel	\$553	\$2,444	\$3,810
Footwear	\$2,400	\$10,230	\$16,129
Entertainment, Hobbies & Pets	\$16,621	\$81,974	\$149,439
Entertainment	\$1,971	\$8,969	\$14,924
TV, Radio & Sound Equipment	\$4,398	\$21,679	\$37,698
Reading Material	\$225	\$1,371	\$3,104
Pets, Toys, Hobbies	\$2,250	\$11,358	\$21,935
Personal Items	\$7,775	\$38,596	\$71,776
Food & Alcohol	\$40,623	\$183,987	\$309,780
Food at Home	\$25,570	\$111,594	\$180,926
Food Away From Home	\$12,806	\$61,692	\$109,617
Alcoholic Beverages	\$2,246	\$10,700	\$19,237
Household	\$15,023	\$74,838	\$141,658
House Maintenance & Repair	\$3,061	\$14,209	\$26,242
Household Equipment/Furniture	\$6,228	\$31,273	\$57,760
Household Operations	\$4,652	\$23,365	\$44,372
Housing Costs	\$1,081	\$5,990	\$13,282
Health Care	\$6,405	\$30,072	\$54,186
Medical Services	\$3,796	\$17,704	\$31,949
Medical Supplies	\$609	\$2,953	\$5,286
Prescription Drugs	\$2,000	\$9,414	\$16,950
Education & Daycare	\$6,817	\$33,095	\$64,334
Education	\$4,919	\$23,269	\$43,753
Fees & Admissions	\$1,897	\$9,826	\$20,581

DEMOGRAPHICS

Consumer Spending (2027) *in \$000s

Radius	1 Mile	3 Mile	5 Mile
Total Specified Consumer Spending (\$)	\$2,808,353	\$7,223,460	\$11,296,845
Apparel	\$149,908	\$399,602	\$661,317
Women's Apparel	\$64,483	\$168,610	\$271,901
Men's Apparel	\$33,420	\$88,549	\$144,729
Girl's Apparel	\$10,745	\$29,680	\$50,481
Boy's Apparel	\$6,943	\$19,368	\$33,296
Infant's Apparel	\$6,509	\$17,996	\$30,734
Footwear	\$27,805	\$75,397	\$130,174
Entertainment, Hobbies & Pets	\$431,841	\$1,101,273	\$1,698,912
Entertainment	\$31,545	\$81,828	\$128,477
TV, Radio & Sound Equipment	\$98,850	\$253,154	\$398,713
Reading Material	\$13,890	\$34,003	\$49,384
Pets, Toys, Hobbies	\$64,383	\$165,040	\$248,371
Personal Items	\$223,172	\$567,248	\$873,966
Food & Alcohol	\$747,293	\$1,948,592	\$3,149,267
Food at Home	\$348,725	\$926,749	\$1,574,871
Food Away From Home	\$334,705	\$859,816	\$1,327,011
Alcoholic Beverages	\$63,862	\$162,027	\$247,384
Household	\$470,959	\$1,177,057	\$1,748,293
House Maintenance & Repair	\$58,576	\$145,021	\$216,631
Household Equipment/Furniture	\$183,315	\$460,001	\$690,973
Household Operations	\$159,718	\$401,230	\$597,456
Housing Costs	\$69,348	\$170,804	\$243,231
Health Care	\$141,868	\$357,810	\$565,788
Medical Services	\$89,212	\$225,445	\$350,062
Medical Supplies	\$14,956	\$37,738	\$59,763
Prescription Drugs	\$37,698	\$94,626	\$155,962
Education & Daycare	\$260,722	\$652,671	\$964,153
Education	\$167,315	\$420,761	\$630,657
Fees & Admissions	\$93,407	\$231,909	\$333,495