

MILLENNIUM  
PROPERTIES R/E



1639-1701 S. State Street  
Chicago, IL

NOW: \$2,250,000 ~~\$2,500,000~~

Daniel J. Hyman | President & Designated Managing Broker

(312) 338-3003 | dhyman@mpirealestate.com

Susan B. Silver | Executive Director

(312) 338-3001 | ssilver@mpirealestate.com



# PROPERTY OVERVIEW

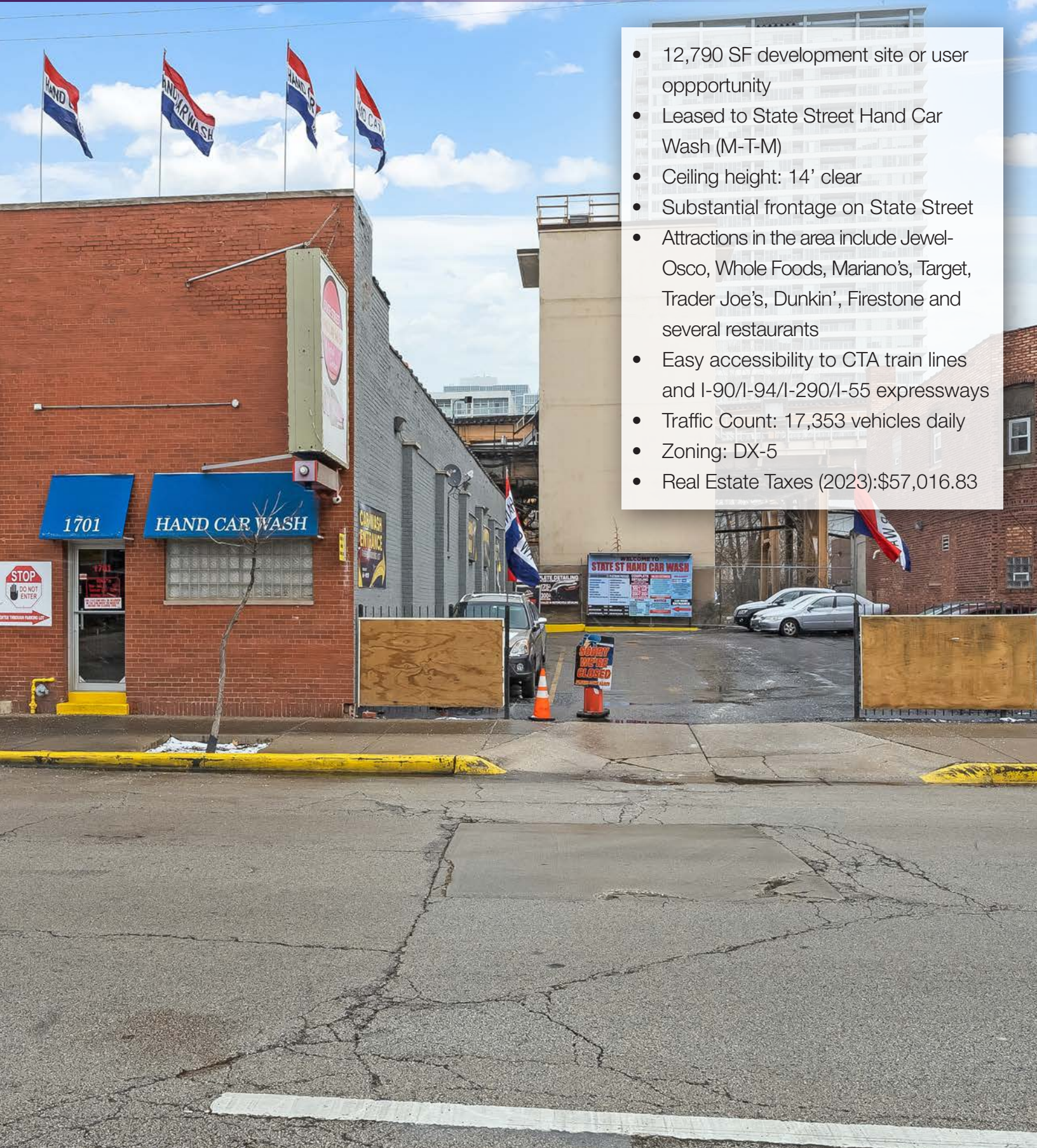


**1639-1701 S. State Street** is a 12,790 SF square foot site at the corner of 17th and State Streets in Chicago's South Loop neighborhood. There is a 6,250 square foot building on the site which is currently leased to State Street Hand Car Wash, which is a car wash and detailing operation. Positioned amidst a dense commercial area within the heart of downtown Chicago, this property is in close proximity to The Loop, Michigan Avenue shops and restaurants, Jewel-Osco, Whole Foods, Target and Trader Joe's. Landmarks such as Grant Park, Soldier Field, The Art Institute of Chicago, several schools and museums are nearby. Easy accessibility to CTA Red, Orange and Green lines and the Kennedy, Edens/Dan Ryan and Eisenhower expressways.

The South Loop neighborhood of Chicago is an excellent location for businesses due to its proximity to the lake and downtown and easy access to public transportation. The neighborhood is a mix of historic buildings and newer developments, attracting a wide variety of bars, restaurants and boutiques.



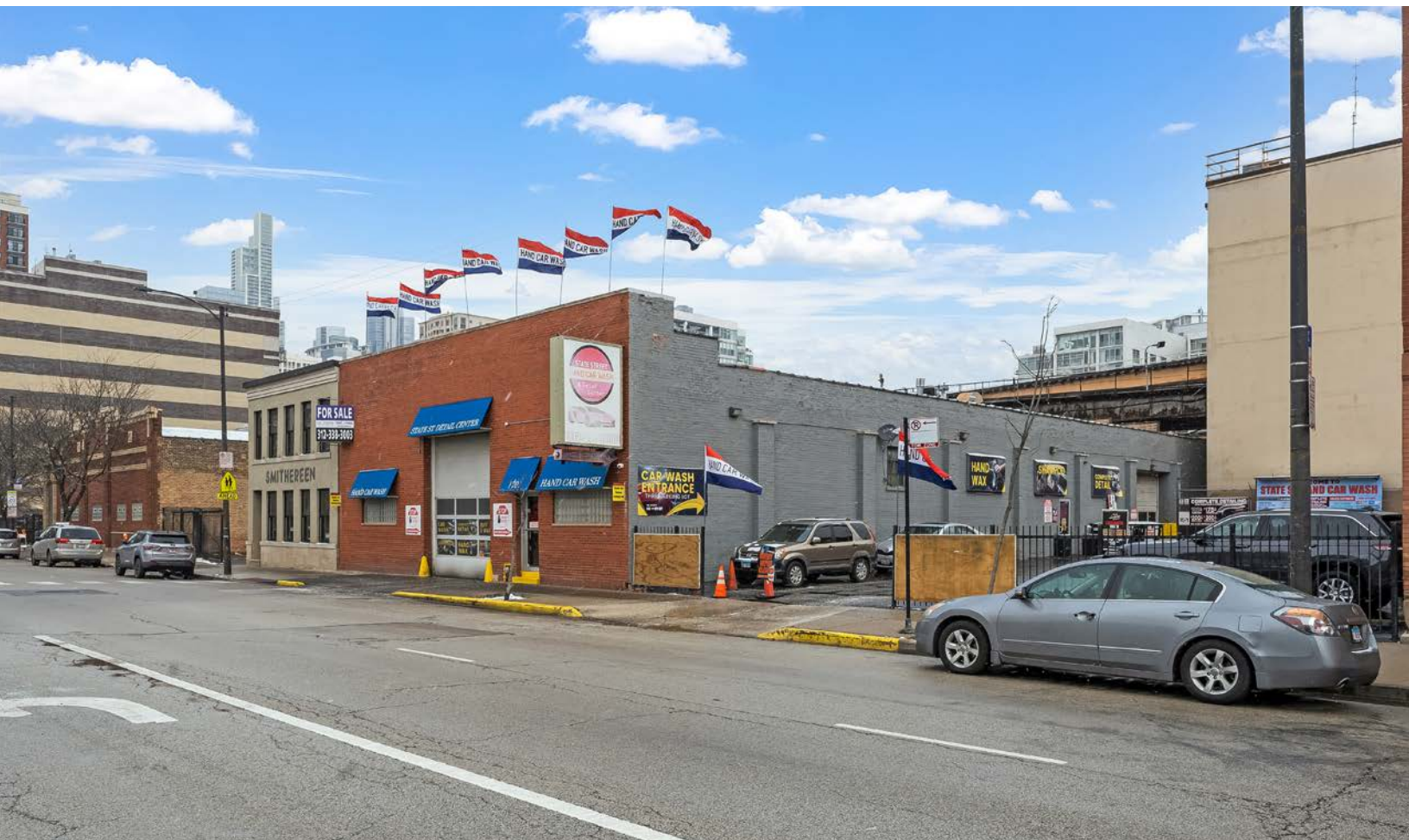
# PROPERTY HIGHLIGHTS



- 12,790 SF development site or user opportunity
- Leased to State Street Hand Car Wash (M-T-M)
- Ceiling height: 14' clear
- Substantial frontage on State Street
- Attractions in the area include Jewel-Osco, Whole Foods, Mariano's, Target, Trader Joe's, Dunkin', Firestone and several restaurants
- Easy accessibility to CTA train lines and I-90/I-94/I-290/I-55 expressways
- Traffic Count: 17,353 vehicles daily
- Zoning: DX-5
- Real Estate Taxes (2023):\$57,016.83

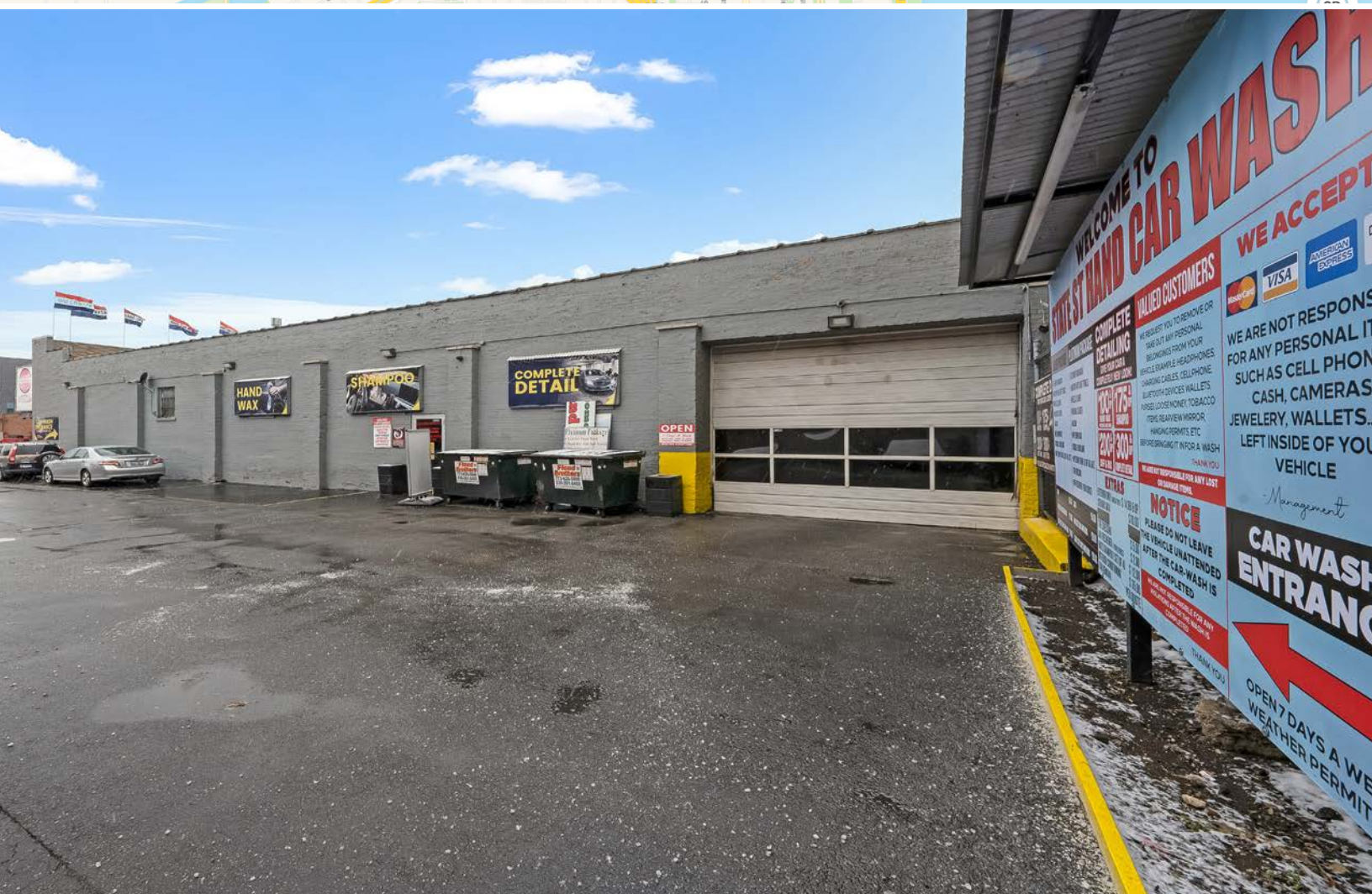
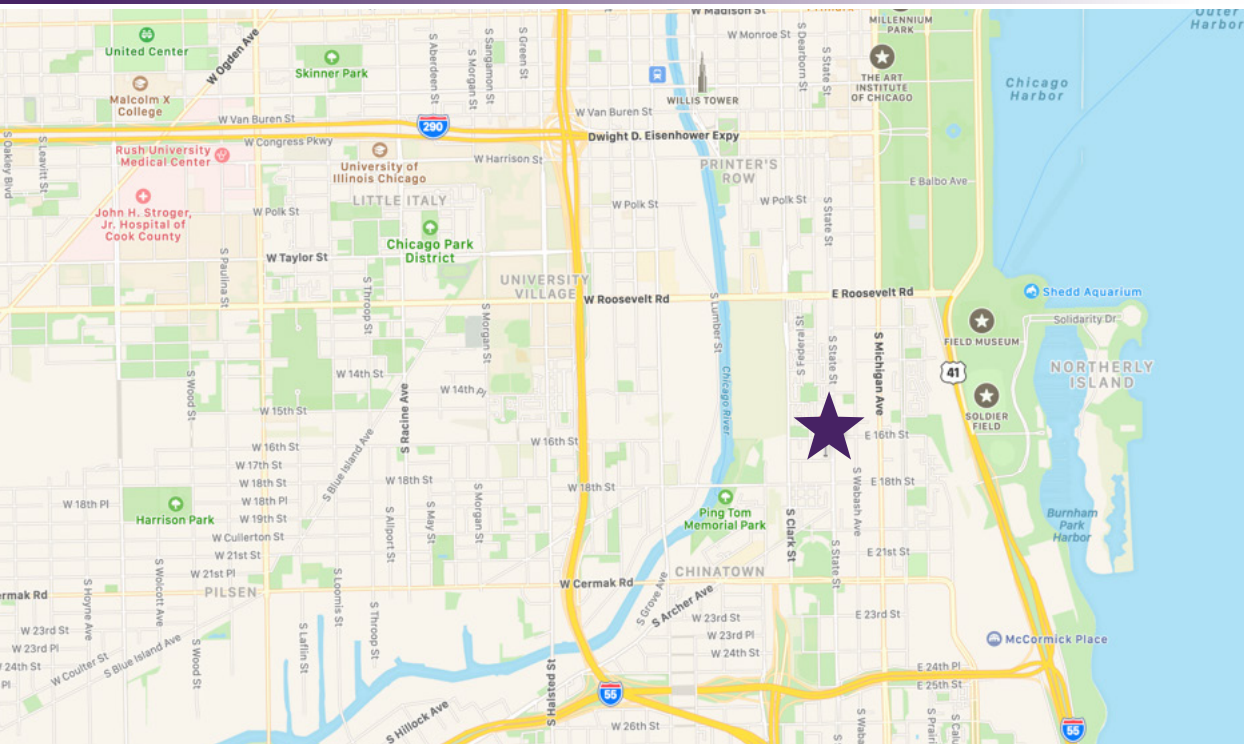


# ADDITIONAL PHOTOS



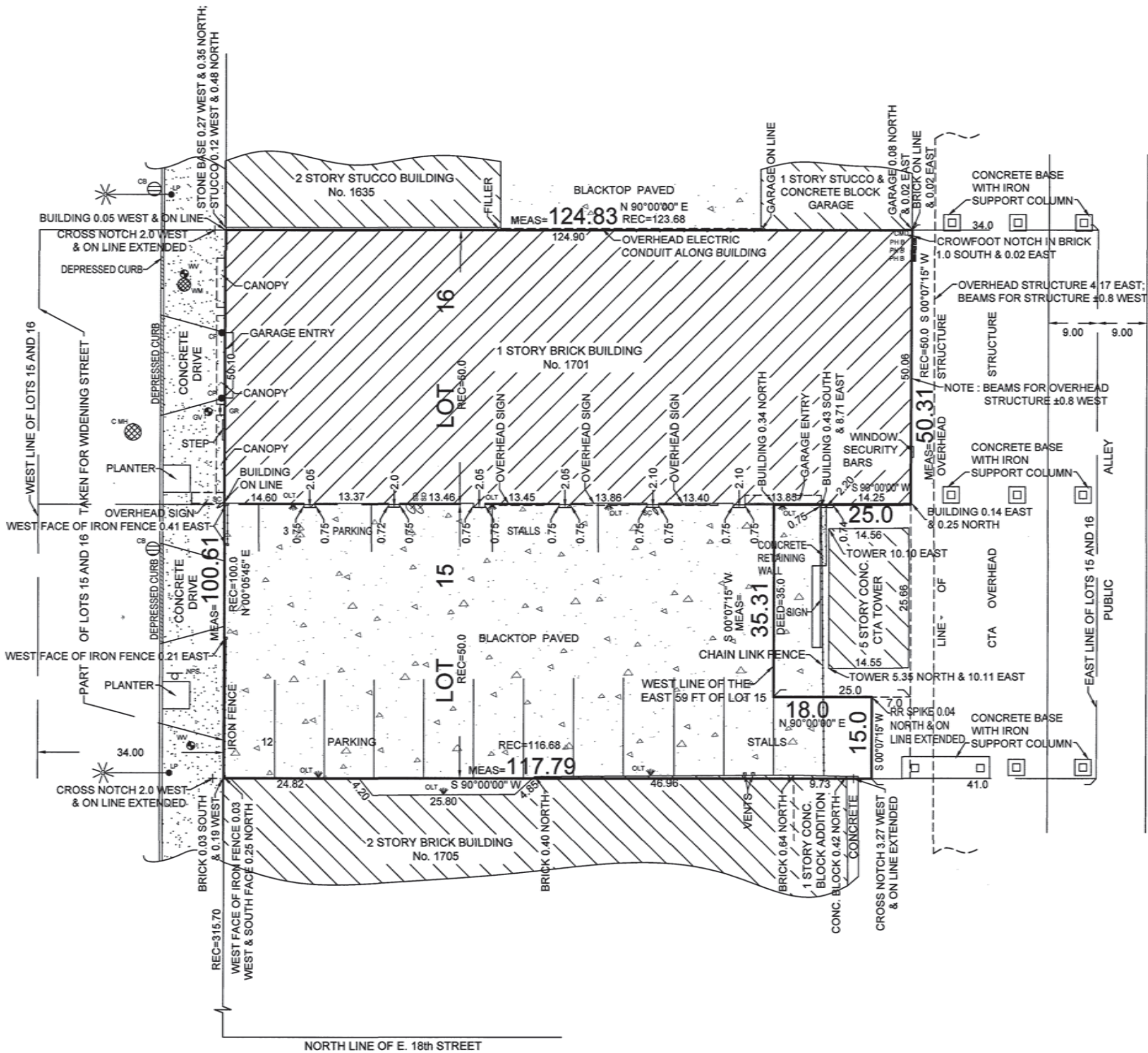


# PROPERTY LOCATION





# SURVEY



# DEMOGRAPHICS



Radius	1 Mile	3 Mile	5 Mile
<b>Population:</b>			
2010 Population	40,277	270,348	716,043
2022 Population	55,584	348,154	782,157
2027 Population Projection	57,912	359,161	785,720
Annual Growth 2010-2022	3.2%	2.4%	0.8%
Annual Growth 2022-2027	0.8%	0.6%	0.1%
<b>Households:</b>			
2010 Households	20,781	132,683	306,615
2022 Households	28,535	175,601	344,845
2027 Household Projection	29,699	181,822	348,080
Annual Growth 2010-2022	2.1%	2.0%	1.0%
Annual Growth 2022-2027	0.8%	0.7%	0.2%
Owner Occupied Households	13,939	73,592	133,716
Renter Occupied Households	15,760	108,230	214,364
Avg Household Income	\$130,881	\$124,821	\$112,965
Median Household Income	\$107,303	\$95,502	\$81,251
<b>2021 Households by Household Inc:</b>			
Less than \$25,000	4,740	32,237	71,047
\$25,000 - 50,000	2,406	19,589	48,819
\$50,000 - 75,000	3,125	20,713	43,460
\$75,000 - 100,000	3,176	18,610	36,378
\$100,000 - 125,000	2,807	16,877	30,479
\$125,000 - 150,000	2,827	13,084	23,903
\$150,000 - 200,000	3,882	19,940	32,992
Greater than \$200,000	5,571	34,552	57,766
<b>Businesses and Employment:</b>			
Total Number of Businesses	2,575	42,048	57,149
Total Number of Employees	27,512	654,830	813,426

# DEMOGRAPHICS

## Consumer Spending (2022) \*in \$000s

Radius	1 Mile	3 Mile	5 Mile
<b>Total Specified Consumer Spending (\$)</b>	<b>\$947,183</b>	<b>\$5,590,724</b>	<b>\$10,495,348</b>
<b>Apparel</b>	<b>\$49,739</b>	<b>\$294,004</b>	<b>\$584,999</b>
Women's Apparel	\$20,175	\$117,778	\$229,580
Men's Apparel	\$10,483	\$61,874	\$120,944
Girl's Apparel	\$3,405	\$20,241	\$41,536
Boy's Apparel	\$2,342	\$14,192	\$29,773
Infant's Apparel	\$2,293	\$14,173	\$29,114
Footwear	\$11,042	\$65,746	\$134,052
<b>Entertainment, Hobbies &amp; Pets</b>	<b>\$136,099</b>	<b>\$808,095</b>	<b>\$1,523,395</b>
Entertainment	\$10,766	\$65,991	\$128,844
TV, Radio & Sound Equipment	\$30,735	\$181,473	\$345,021
Reading Material	\$2,508	\$14,536	\$25,793
Pets, Toys, Hobbies	\$24,191	\$142,172	\$260,284
Personal Items	\$67,899	\$403,922	\$763,452
<b>Food &amp; Alcohol</b>	<b>\$261,156</b>	<b>\$1,552,846</b>	<b>\$2,970,676</b>
Food at Home	\$120,446	\$720,980	\$1,440,217
Food Away From Home	\$118,987	\$700,444	\$1,290,747
Alcoholic Beverages	\$21,723	\$131,422	\$239,712
<b>Household</b>	<b>\$180,567</b>	<b>\$1,038,500</b>	<b>\$1,870,175</b>
House Maintenance & Repair	\$27,684	\$150,215	\$274,498
Household Equipment/Furniture	\$70,796	\$404,082	\$725,072
Household Operations	\$55,173	\$326,087	\$593,509
Housing Costs	\$26,913	\$158,116	\$277,097
<b>Health Care</b>	<b>\$42,546</b>	<b>\$252,955</b>	<b>\$476,504</b>
Medical Services	\$26,769	\$159,128	\$296,804
Medical Supplies	\$5,166	\$30,146	\$56,447
Prescription Drugs	\$10,611	\$63,681	\$123,253
<b>Education &amp; Daycare</b>	<b>\$83,526</b>	<b>\$489,056</b>	<b>\$873,278</b>
Education	\$52,816	\$308,452	\$555,235
Fees & Admissions	\$30,710	\$180,604	\$318,043



# DEMOGRAPHICS

## Consumer Spending (2027) \*in \$000s

Radius	1 Mile	3 Mile	5 Mile
<b>Total Specified Consumer Spending (\$)</b>	<b>\$1,075,846</b>	<b>\$6,333,078</b>	<b>\$11,603,444</b>
<b>Apparel</b>	<b>\$55,259</b>	<b>\$325,392</b>	<b>\$629,534</b>
Women's Apparel	\$22,456	\$130,484	\$247,765
Men's Apparel	\$11,647	\$68,493	\$130,496
Girl's Apparel	\$3,854	\$22,955	\$45,239
Boy's Apparel	\$2,660	\$16,097	\$32,381
Infant's Apparel	\$2,377	\$14,641	\$29,642
Footwear	\$12,264	\$72,722	\$144,010
<b>Entertainment, Hobbies &amp; Pets</b>	<b>\$149,079</b>	<b>\$883,220</b>	<b>\$1,626,482</b>
Entertainment	\$11,468	\$69,728	\$132,653
TV, Radio & Sound Equipment	\$32,933	\$193,960	\$359,719
Reading Material	\$2,664	\$15,391	\$26,810
Pets, Toys, Hobbies	\$26,034	\$152,889	\$273,271
Personal Items	\$75,980	\$451,252	\$834,029
<b>Food &amp; Alcohol</b>	<b>\$298,194</b>	<b>\$1,766,381</b>	<b>\$3,295,393</b>
Food at Home	\$138,507	\$825,604	\$1,606,744
Food Away From Home	\$136,053	\$798,339	\$1,434,905
Alcoholic Beverages	\$23,633	\$142,438	\$253,744
<b>Household</b>	<b>\$194,090</b>	<b>\$1,115,896</b>	<b>\$1,964,316</b>
House Maintenance & Repair	\$29,817	\$161,839	\$288,250
Household Equipment/Furniture	\$74,976	\$427,680	\$749,175
Household Operations	\$59,918	\$353,660	\$630,978
Housing Costs	\$29,379	\$172,716	\$295,914
<b>Health Care</b>	<b>\$50,330</b>	<b>\$298,104</b>	<b>\$548,843</b>
Medical Services	\$31,569	\$187,036	\$340,471
Medical Supplies	\$6,062	\$35,262	\$64,774
Prescription Drugs	\$12,699	\$75,805	\$143,598
<b>Education &amp; Daycare</b>	<b>\$97,552</b>	<b>\$569,667</b>	<b>\$990,186</b>
Education	\$64,293	\$374,000	\$653,858
Fees & Admissions	\$33,259	\$195,666	\$336,328