

3810-12 W. Lawrence Ave., Chicago, IL

~~\$825,000~~ \$799,000



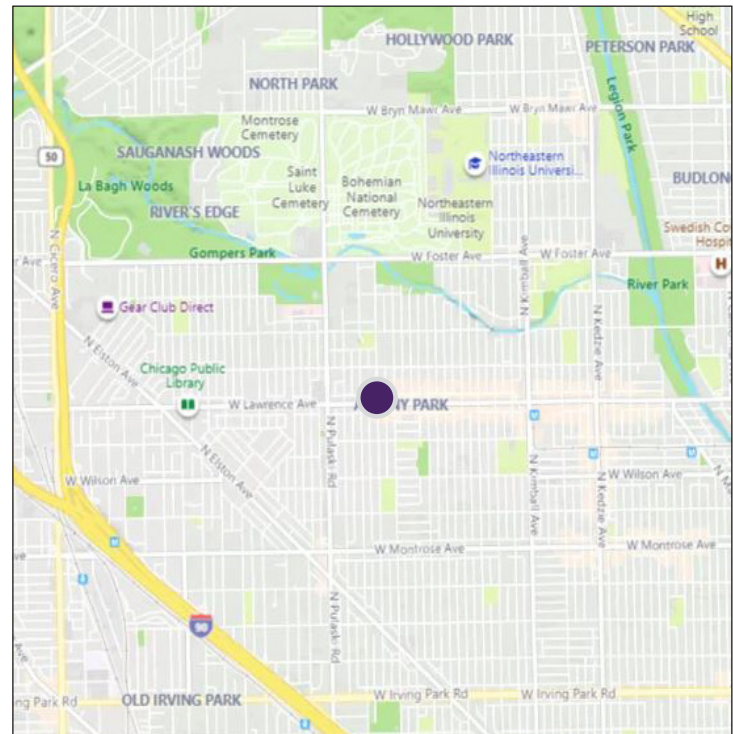
Property Highlights

- 10,000 SF two-story retail/office building
 - 6,000 SF ground floor retail space, currently divided into two spaces
 - 4,000 SF second floor office space
- In-place gross income: \$68,664
- Possibility to redevelop second floor for residential
- 50' of frontage on Lawrence Ave.
- Close proximity to public transportation and I-90/I-94 expressway
- Nearby attractions: Northeastern University, North Park University, Swedish Covenant Hospital, Walgreens, Mariano's, Family Dollar, numerous restaurants and shops
- Traffic count: 20,704 vehicles daily
- Lot size: is 50' x 125'
- Zoning: B1-2
- Taxes (2022): \$40,287.43

Property Overview

A 10,000 square foot, two-story retail/office storefront property situated on heavily-trafficked Lawrence Avenue is for sale. The ground floor of the property is divided into two units. Each space is improved with a retail and warehouse area and includes an overhead door, which allows for indoor parking. The second floor is partially updated and could be used as an office or converted into residential. Excellent frontage on a main thoroughfare with strong pedestrian traffic makes this offering perfect for a user, developer or investor.

The subject property is situated on Lawrence Avenue in the Albany Park neighborhood of the Northwest side of Chicago. This location is one of the prime commercial arteries with a recent surge in development in the area as several older properties have been razed and new mid-rise multi-family structures have been constructed.



DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
Population	59,413	384,987	1,091,153
Households	18,888	139,082	430,421
Median Income	\$64,249	\$74,070	\$72,946

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

mpirealestate.com

All information provided herein is from sources deemed reliable. No representation is made as to the accuracy thereof and it is submitted subject to errors, omissions, changes, prior sale or lease or withdrawal without notice. Projections, opinions, assumptions and estimates are presented as examples only and may not represent actual performance. Consult tax and legal advisors to perform your own investigation. No commission will be paid to a broker that is representing themselves, their company, another broker or representative of their company, or a member of the broker's family. An affidavit will be required to certify that the principal is not acting as a broker in any manner.

3810-12 W. Lawrence Ave., Chicago, IL

~~\$825,000~~ \$799,000

Financial Overview - Rent Roll and Income Statement

ADDRESS	TENANT	BASE RENT	ANNUAL RENT	SF	RENT/SF	LEASE TERM
3810 W. Lawrence 1st Floor ¹	Cremeria La Ordena #2, LLC* (grocer)	\$3,624.42 \$3,769.40 \$3,920.17 \$4,076.98 \$4,240.06	\$43,493.04 \$45,232.80 \$47,042.04 \$48,923.76 \$50,880.72	3,000 SF	\$14.50/SF \$15.08/SF \$15.68/SF \$16.31/SF \$16.96/SF	1/1/24 - 12/31/24 1/1/25 - 12/31/25 1/1/26 - 12/31/26 1/1/27 - 12/31/27 1/1/28 - 12/31/28
3812 W. Lawrence 1st Floor ²	Quality Wholesale, Inc. (wholesaler, general merchandise)	\$2,000.00 \$2,500.00 \$2,800.00	\$24,000.00 \$30,000.00 \$33,600.00	3,000 SF	\$ 8.00/SF \$10.00/SF \$11.20/SF	6/1/21 - 5/31/22 6/1/22 - 5/31/23 6/1/23 - 5/31/24
3810-12 W. Lawrence 2nd Floor	Vacant	-	-	4,000 SF	-	-
TOTAL		\$6,424.42	\$77,093.04	10,000 SF		

¹ Tenant is responsible for 50% of water, 30% real estate taxes and expenses above what's paid during 2019. ² This is a gross lease.

INCOME	2020	2021	2022	Pro-Forma
Base Rental Income	\$37,178	\$50,541	\$67,712	\$ 77,091
Projected Lease-Up	\$37,178	\$50,541	\$67,712	\$ 40,000
TOTAL RENTAL INCOME	\$37,178	\$50,541	\$67,712	\$117,093
Expenses				
Cleaning, Maintenance and Repairs	\$ 4,904	\$ 4,616	\$ 1,115	\$ 1,143
Utility	\$ 2,230	\$ 1,064	\$ 1,676	\$ 1,718
Legal and Professional	\$ 2,502	\$ 3,740	\$ 4,097	\$ 4,199
Real Estate Taxes	\$25,613	\$23,908	\$40,287	\$ 41,294
Miscellaneous	\$ 2,270	\$ 327	\$ 180	\$ 185
Insurance	\$ 2,824	\$ 2,932	\$ 3,728	\$ 3,821
TOTAL OPERATING EXPENSES	\$40,343	\$36,587	\$51,083	\$ 52,360
NET OPERATING INCOME	\$ 3,165	\$13,954	\$16,629	\$ 64,733

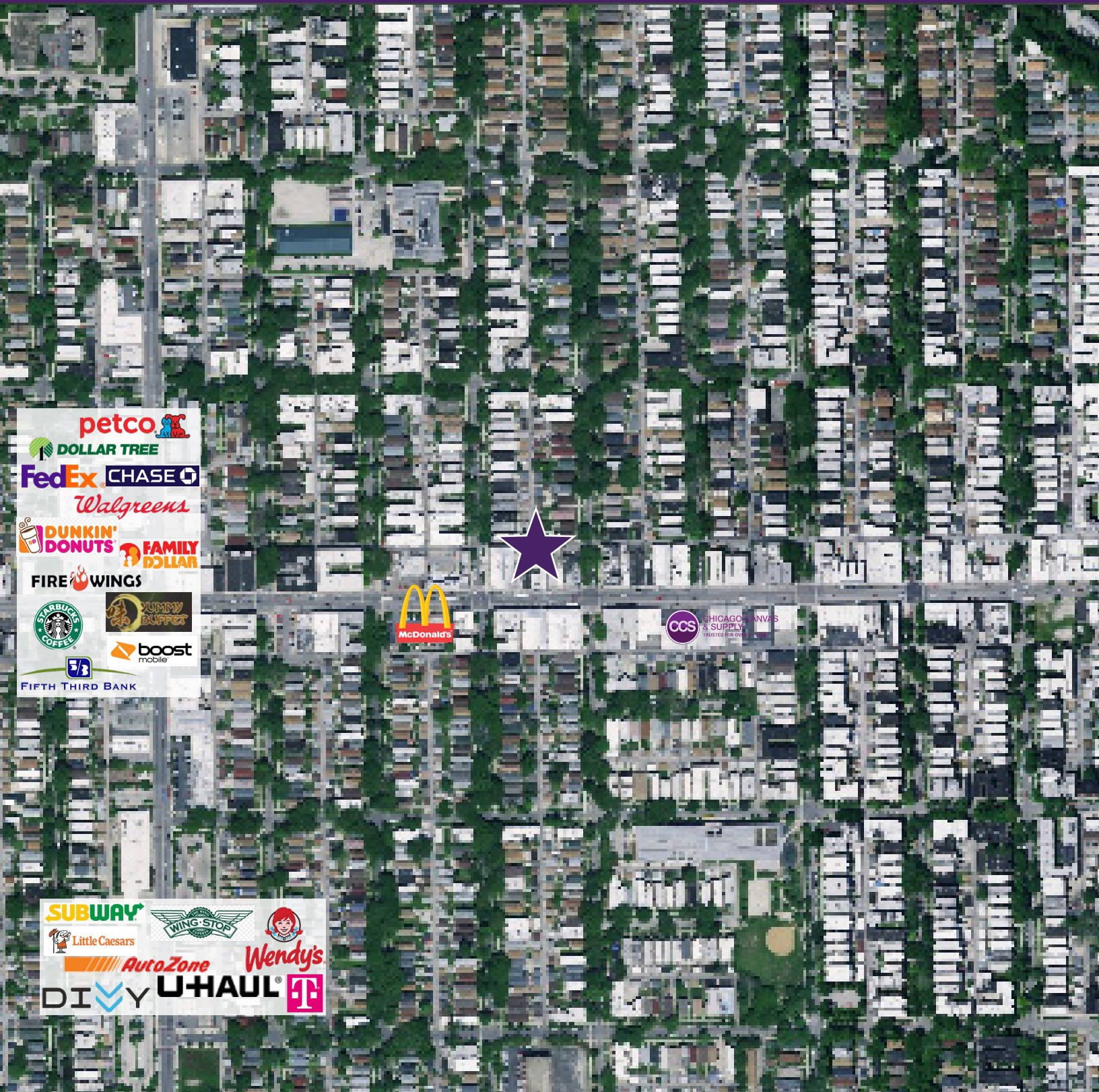
Note: It is assumed that the second floor office space is lease for \$10.00 psf, gross. It is assumed that the expenses increase 2.5% annually for the pro forma.

MILLENNIUM
PROPERTIES R/E

Prime User/Developer Opportunity with Upside Potential

3810-12 W. Lawrence Ave., Chicago, IL

~~\$825,000~~ \$799,000



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

mpirealestate.com

All information provided herein is from sources deemed reliable. No representation is made as to the accuracy thereof and it is submitted subject to errors, omissions, changes, prior sale or lease or withdrawal without notice. Projections, opinions, assumptions and estimates are presented as examples only and may not represent actual performance. Consult tax and legal advisors to perform your own investigation. No commission will be paid to a broker that is representing themselves, their company, another broker or representative of their company, or a member of the broker's family. An affidavit will be required to certify that the principal is not acting as a broker in any manner.

3810-12 W. Lawrence Ave., Chicago, IL

~~\$825,000~~ \$799,000

Demographics

Radius	1 Mile	3 Mile	5 Mile
Population:			
2010 Population	84,349	324,409	745,164
2021 Population	128,268	416,647	819,860
2026 Population Projection	135,416	430,108	825,699
Annual Growth 2010-2021	4.7%	2.6%	0.9%
Annual Growth 2021-2026	1.1%	0.6%	0.1%
Households:			
2010 Households	54,245	179,931	356,978
2021 Households	79,276	228,678	394,925
2026 Household Projection	83,268	235,650	398,024
Annual Growth 2010-2021	2.8%	1.8%	0.9%
Annual Growth 2021-2026	1.0%	0.6%	0.2%
Owner Occupied Households	35,997	99,304	154,780
Renter Occupied Households	47,271	136,346	243,244
Avg Household Income	\$146,024	\$143,284	\$124,049
Median Household Income	\$114,472	\$114,801	\$94,203
2021 Households by Household Inc:			
Less than \$25,000	9,627	27,184	64,073
\$25,000 - 50,000	6,915	20,644	48,697
\$50,000 - 75,000	9,272	26,844	51,004
\$75,000 - 100,000	9,331	25,661	43,856
\$100,000 - 125,000	7,761	23,656	38,797
\$125,000 - 150,000	6,519	21,097	32,089
\$150,000 - 200,000	8,938	27,485	40,578
Greater than \$200,000	20,913	56,106	75,831
Businesses and Employment:			
Total Number of Businesses	14,419	44,778	59,838
Total Number of Employees	202,497	694,169	843,452

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

mpirealestate.com

All information provided herein is from sources deemed reliable. No representation is made as to the accuracy thereof and it is submitted subject to errors, omissions, changes, prior sale or lease or withdrawal without notice. Projections, opinions, assumptions and estimates are presented as examples only and may not represent actual performance. Consult tax and legal advisors to perform your own investigation. No commission will be paid to a broker that is representing themselves, their company, another broker or representative of their company, or a member of the broker's family. An affidavit will be required to certify that the principal is not acting as a broker in any manner.

3810-12 W. Lawrence Ave., Chicago, IL

~~\$825,000~~ \$799,000

Consumer Spending (2021) ^{*in \$000s}

Radius	1 Mile	3 Mile	5 Mile
Total Specified Consumer Spending (\$)	\$2,763,825	\$7,992,078	\$12,708,982
Apparel	\$132,096	\$395,472	\$670,557
Women's Apparel	\$55,504	\$162,432	\$268,421
Men's Apparel	\$28,550	\$85,333	\$142,518
Girl's Apparel	\$8,026	\$25,046	\$44,169
Boy's Apparel	\$5,323	\$16,894	\$30,791
Infant's Apparel	\$6,097	\$19,243	\$33,606
Footwear	\$28,595	\$86,524	\$151,052
Entertainment, Hobbies & Pets	\$410,766	\$1,170,785	\$1,840,563
Entertainment	\$31,418	\$92,298	\$152,608
TV, Radio & Sound Equipment	\$88,086	\$253,458	\$409,550
Reading Material	\$8,063	\$22,003	\$32,610
Pets, Toys, Hobbies	\$74,823	\$214,762	\$328,162
Personal Items	\$208,375	\$588,265	\$917,633
Food & Alcohol	\$743,857	\$2,170,244	\$3,555,658
Food at Home	\$323,462	\$955,920	\$1,650,042
Food Away From Home	\$350,584	\$1,014,714	\$1,598,106
Alcoholic Beverages	\$69,812	\$199,609	\$307,510
Household	\$535,031	\$1,513,507	\$2,305,513
House Maintenance & Repair	\$76,229	\$212,423	\$327,526
Household Equipment/Furniture	\$201,064	\$572,596	\$883,010
Household Operations	\$171,754	\$488,838	\$743,887
Housing Costs	\$85,984	\$239,650	\$351,091
Health Care	\$127,915	\$357,347	\$572,296
Medical Services	\$81,372	\$229,052	\$362,157
Medical Supplies	\$14,922	\$41,532	\$66,844
Prescription Drugs	\$31,620	\$86,763	\$143,295
Education & Daycare	\$259,868	\$735,785	\$1,096,315
Education	\$162,266	\$461,659	\$692,957
Fees & Admissions	\$97,602	\$274,125	\$403,358

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

mpirealestate.com

All information provided herein is from sources deemed reliable. No representation is made as to the accuracy thereof and it is submitted subject to errors, omissions, changes, prior sale or lease or withdrawal without notice. Projections, opinions, assumptions and estimates are presented as examples only and may not represent actual performance. Consult tax and legal advisors to perform your own investigation. No commission will be paid to a broker that is representing themselves, their company, another broker or representative of their company, or a member of the broker's family. An affidavit will be required to certify that the principal is not acting as a broker in any manner.

3810-12 W. Lawrence Ave., Chicago, IL

~~\$825,000~~ \$799,000

Consumer Spending (2026) ^{*in \$000s}

Radius	1 Mile	3 Mile	5 Mile
Total Specified Consumer Spending (\$)	\$2,763,825	\$7,992,078	\$12,708,982
Apparel	\$132,096	\$395,472	\$670,557
Women's Apparel	\$55,504	\$162,432	\$268,421
Men's Apparel	\$28,550	\$85,333	\$142,518
Girl's Apparel	\$8,026	\$25,046	\$44,169
Boy's Apparel	\$5,323	\$16,894	\$30,791
Infant's Apparel	\$6,097	\$19,243	\$33,606
Footwear	\$28,595	\$86,524	\$151,052
Entertainment, Hobbies & Pets	\$410,766	\$1,170,785	\$1,840,563
Entertainment	\$31,418	\$92,298	\$152,608
TV, Radio & Sound Equipment	\$88,086	\$253,458	\$409,550
Reading Material	\$8,063	\$22,003	\$32,610
Pets, Toys, Hobbies	\$74,823	\$214,762	\$328,162
Personal Items	\$208,375	\$588,265	\$917,633
Food & Alcohol	\$743,857	\$2,170,244	\$3,555,658
Food at Home	\$323,462	\$955,920	\$1,650,042
Food Away From Home	\$350,584	\$1,014,714	\$1,598,106
Alcoholic Beverages	\$69,812	\$199,609	\$307,510
Household	\$535,031	\$1,513,507	\$2,305,513
House Maintenance & Repair	\$76,229	\$212,423	\$327,526
Household Equipment/Furniture	\$201,064	\$572,596	\$883,010
Household Operations	\$171,754	\$488,838	\$743,887
Housing Costs	\$85,984	\$239,650	\$351,091
Health Care	\$127,915	\$357,347	\$572,296
Medical Services	\$81,372	\$229,052	\$362,157
Medical Supplies	\$14,922	\$41,532	\$66,844
Prescription Drugs	\$31,620	\$86,763	\$143,295
Education & Daycare	\$259,868	\$735,785	\$1,096,315
Education	\$162,266	\$461,659	\$692,957
Fees & Admissions	\$97,602	\$274,125	\$403,358

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

mpirealestate.com

All information provided herein is from sources deemed reliable. No representation is made as to the accuracy thereof and it is submitted subject to errors, omissions, changes, prior sale or lease or withdrawal without notice. Projections, opinions, assumptions and estimates are presented as examples only and may not represent actual performance. Consult tax and legal advisors to perform your own investigation. No commission will be paid to a broker that is representing themselves, their company, another broker or representative of their company, or a member of the broker's family. An affidavit will be required to certify that the principal is not acting as a broker in any manner.