

OFFERING MEMORANDUM

Value-Add Mixed-Use Opportunity

2712-2714 W. North Avenue // Chicago, IL



OFFERED BY:

ARI TOPPER, CFA

Principal / Broker

312.275.3113

ari@baumrealty.com

OWEN WIESNER

Senior Associate / Broker

312.275.3119

owen@baumrealty.com

KERWIN ALVERO

Associate / Broker

312.278.2189

kerwin@baumrealty.com

BAUM REALTY GROUP, LLC

1030 W. Chicago Avenue, Suite 200

Chicago, IL 60642

www.baumrealty.com

Offering Summary

Baum Realty Group, LLC has been exclusively retained to offer for sale 2712-2714 W. North Avenue, a part three-story, part one-story mixed-use building in Chicago’s east Humboldt Park neighborhood. Sitting on 6,000 SF of land, the building currently contains four (4) upper floor residential units, all with 2 beds / 1 bath, along with three (3) ground floor commercial units. The western commercial unit at 2714 W. North Avenue contains roughly 3225 SF of newly improved, clear span / column-free space, and was recently leased to MODO Grappling Academy for a new, 5-year lease term. The eastern portion of the ground level is divided into front (1434 SF) and rear (992 SF) commercial spaces, each with dedicated entrances, practical layouts and distributed plumbing. The rear unit is currently leased to a ceramist and the front unit is currently vacant, offering investors the opportunity to add value by leasing it as-is, or converting the unit to residential with the procurement of a special use permit as permitted under the property's B3-2 zoning designation. Additional value creation is possible by increasing rents for the apartments upstairs to fair market rates.

The Property is located on North Avenue less than two blocks east of Humboldt Park is situated in the city’s 26th ward (Ald. Jesse Fuentes) bordering the Wicker Park/Bucktown neighborhood to the east and the Logan Square neighborhood to the north. The building is easily accessible by public transit, with a stop for the CTA 72 North Avenue bus route located steps from the front of the building. The CTA Blue Line Western and Damen stations are both is located approximately 0.8 miles away. I-90/94 is located roughly 1.5 miles due east of the property.

In-Place Gross Revenue:	\$159,870
In-Place NOI:	\$112,597
Occupancy:	83%
2024 Real Estate Taxes:	\$18,740
Asking Price:	\$1,600,000
Asking Cap Rate:	7%



PROPERTY HIGHLIGHTS

- ▶ 83% occupied mixed-use building with significant value-add potential
- ▶ Brand new 5-year lease signed for the recently gut renovated, clear span, single story commercial space at 2714 W. North Avenue
- ▶ In-place B3-2 zoning allows for the conversion of commercial spaces to additional ground floor dwelling units with the procurement of a special use permit (no zoning change needed)
- ▶ Current apartment rents are below market
- ▶ North Avenue location in E. Humboldt Park is in the path of progress and conveniently accessible via public transit

PROPERTY DESCRIPTION

Address:	2712-2714 W. North Avenue Chicago, IL, 60647
County:	Cook
Total Building Area:	±8,600 square feet
Total Land Area:	6,000 square feet
Description:	Part one-story, part three-story mixed-use building
Unit Mix:	Three (3) commercial units Four (4) 2 bed / 1 bath apartments
Public Transit:	North Avenue #72 CTA Bus 0.0 miles away CTA Western Avenue 'L' Station (Blue line) 0.75 miles away CTA North Avenue 'L' Station (Blue line) 0.75 miles away
Zoning:	B3-2
PIN:	13-36-426-037-0000
Taxes (2024):	\$18,739.99
Year Built / Renovated:	Unknown / 2024
Property Frontage:	48 feet along W. North Avenue

2712-2714 W. North Avenue

N FAIRFIELD AVE

N WASHENAW AVE

W NORTH AVE

22,800 VPD

RENT ROLL

Tenant	Unit	Square Feet	Unit Type	Lease End Date	Lease Type	Rental Rate (\$ PSF)	Monthly Rent	Annual Rent	Notes
COMMERCIAL									
Vacant	2712 - 1F	1,434	Commercial	N/A	N/A	N/A	N/A	N/A	N/A
Ceramicist	2712 - 1R	992	Commercial	3/1/27	Gross	\$14.52	\$1,200	\$14,400	Gross
MODO Grappling Academy	2714	3,225	Commercial	9/30/31	Mod Gross	\$18.00	\$4,838	\$58,050	3% annual escalations
RESIDENTIAL									
Apartment 1	2F	700	2 bed / 1 bath	7/31/27	Gross	\$2.86	\$2,000	\$24,000	Gross
Apartment 2	2R	680	2 bed / 1 bath	6/30/26	Gross	\$2.40	\$1,635	\$19,620	Gross
Apartment 3	3F	784	2 bed / 1 bath	7/31/27	Gross	\$2.49	\$1,950	\$23,400	Gross
Apartment 4	3R	784	2 bed / 1 bath	3/31/27	Gross	\$2.17	\$1,700	\$20,400	Gross
Totals		8,599					\$13,323	\$159,870	



IN-PLACE OPERATING PROFORMA

Unit	Tenant	SF	Lease End	Lease Type	Rent \$PSF	Monthly Rent	Annual Rent	Notes
2714	MODO Grappling Academy	3225	9/30/31	Modified Gross	\$18.00	\$4,838	\$58,050	New 5-year lease term with personal guaranty
Comm 1R	Ceramics Tenant	992	3/31/27	Gross	\$14.52	\$1,200	\$14,400	
Comm 1F	Vacant	1434	N/A	N/A	\$0.00	\$0	\$0	
2F	2 Bed / 1 Ba	700	7/31/27	N/A	\$2.86	\$2,000	\$24,000	
2R	2 Bed / 1 Ba	680	6/30/26	Gross	\$2.40	\$1,635	\$19,620	
3F	2 Bed / 1 Ba	784	7/31/27	Gross	\$2.49	\$1,950	\$23,400	
3R	2 Bed / 1 Ba	784	3/31/27	Gross	\$2.17	\$1,700	\$20,400	
Total		8,599				\$13,323	\$159,870	

Gross Rental Income		\$159,870
Vacancy & Collection Loss	0%	\$0 No vacancy factor due to vacant Unit 1F
Effective Gross Revenue		\$159,870

Expenses		
Management Fee	5% of GRI	\$7,994 Budgeted expense (Property is self-managed)
Cleaning / Turnover		\$1,500 Budgeted
Real Estate Taxes		\$18,740 2024/Pay 2025 Actual
Insurance		\$10,355 2025 Actual
Repairs & Maintenance	3% of GRI	\$4,796 Budgeted
Utilities & Trash/Scavenger		\$3,888 2025 Actual
Total Operating Expenses		\$47,273

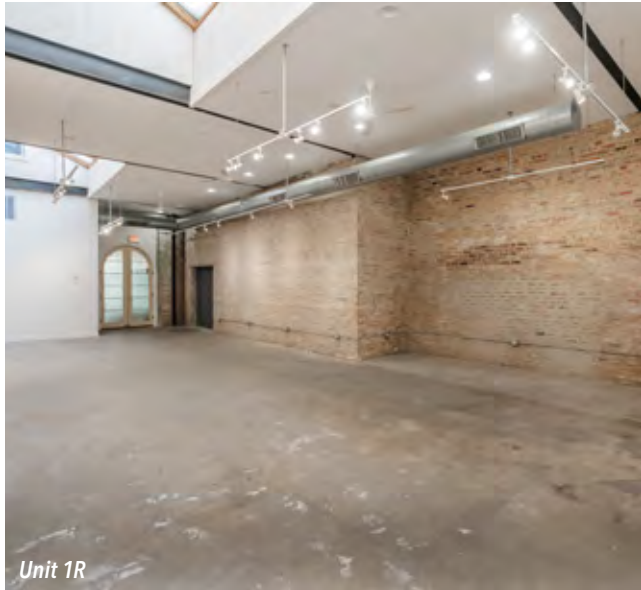
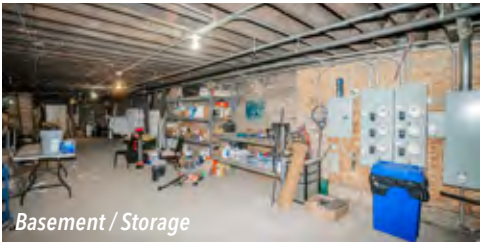
Net Operating Income (NOI)	\$112,597
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NOI calculated using going forward in place rental income and a combination of budgeted and actual prior years' expenses.

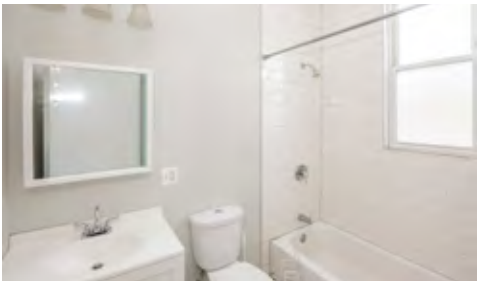
FLOOR PLANS

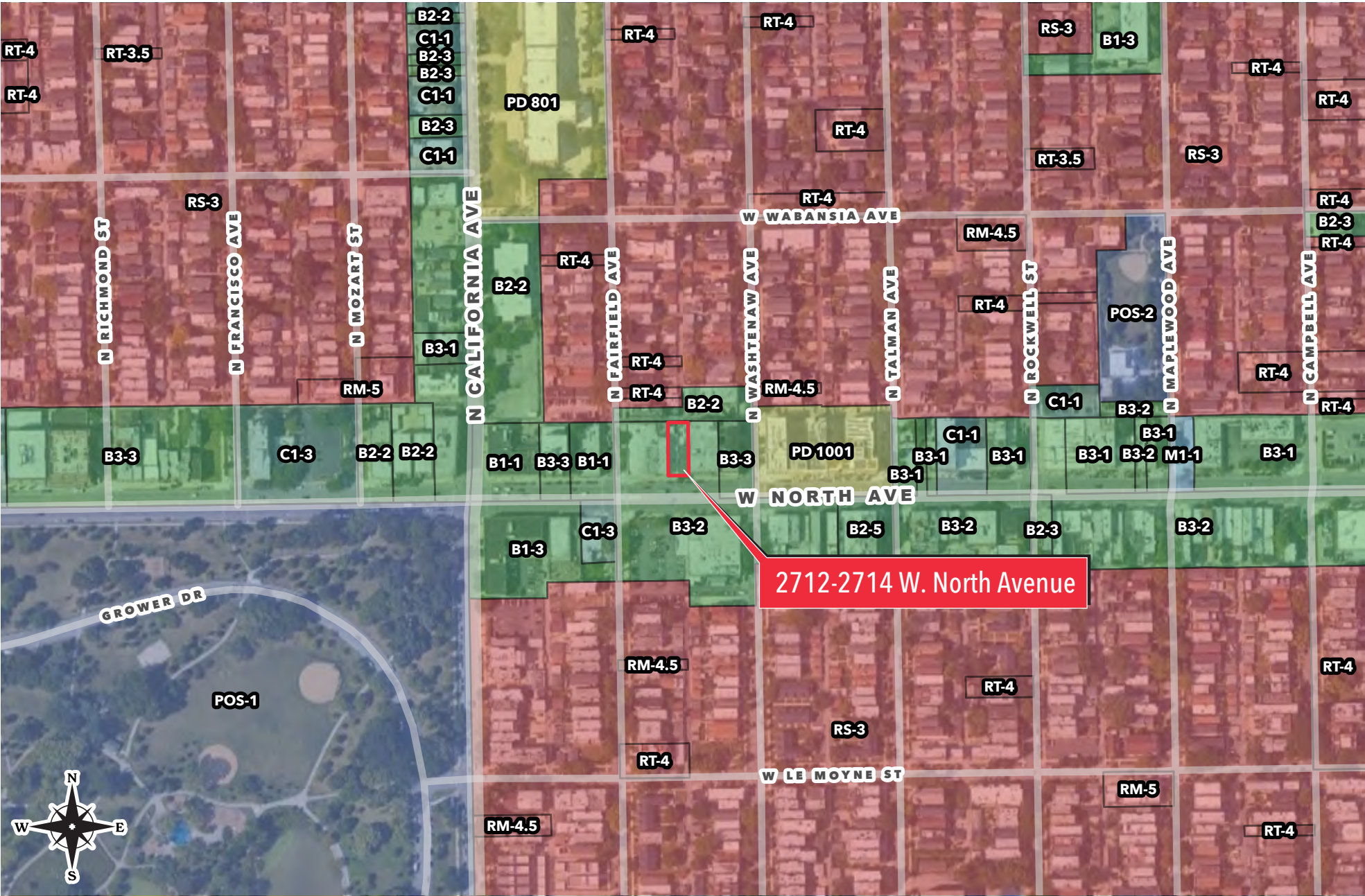


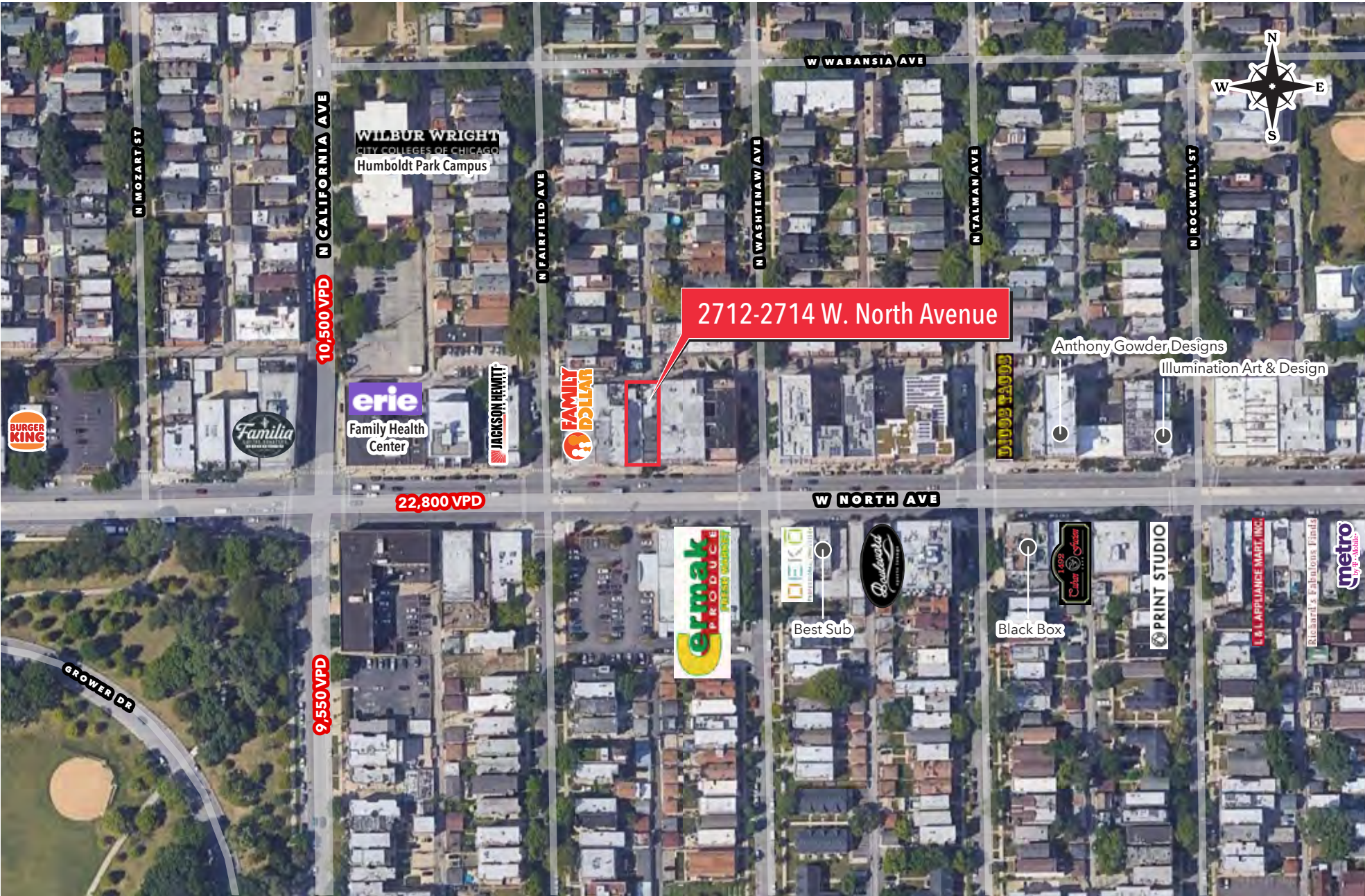
COMMERCIAL SPACE PHOTOS



RESIDENTIAL APARTMENT PHOTOS







Humboldt Park

Humboldt Park is a West Side neighborhood anchored by its namesake park. Known for its historic boulevards and active community life, the area is shaped by its park, residential streets, and public spaces. The park offers miles of paths and recreation areas, serving as the neighborhood’s social and cultural heart. A mix of two-flats, greystones, and courtyard buildings defines the residential fabric. The neighborhood benefits from growing dining options, strong transit access, and proximity to Logan Square and Wicker Park.

BEST PLACES IN CHICAGO

Most Diverse Neighborhoods
#11 of 93



Best Neighborhoods for Young Professionals
#34 of 93



Best Neighborhoods to Raise a Family
#54 of 93



ACCESS & TRANSPORTATION

Humboldt Park has strong public transportation access with multiple CTA bus routes serving the neighborhood.

Humboldt Park provides convenient access to Downtown Chicago via walkable CTA Blue Line stations, including Western and California.

Humboldt Park is the 26th most walkable neighborhood in Chicago with a Walk Score of 85.

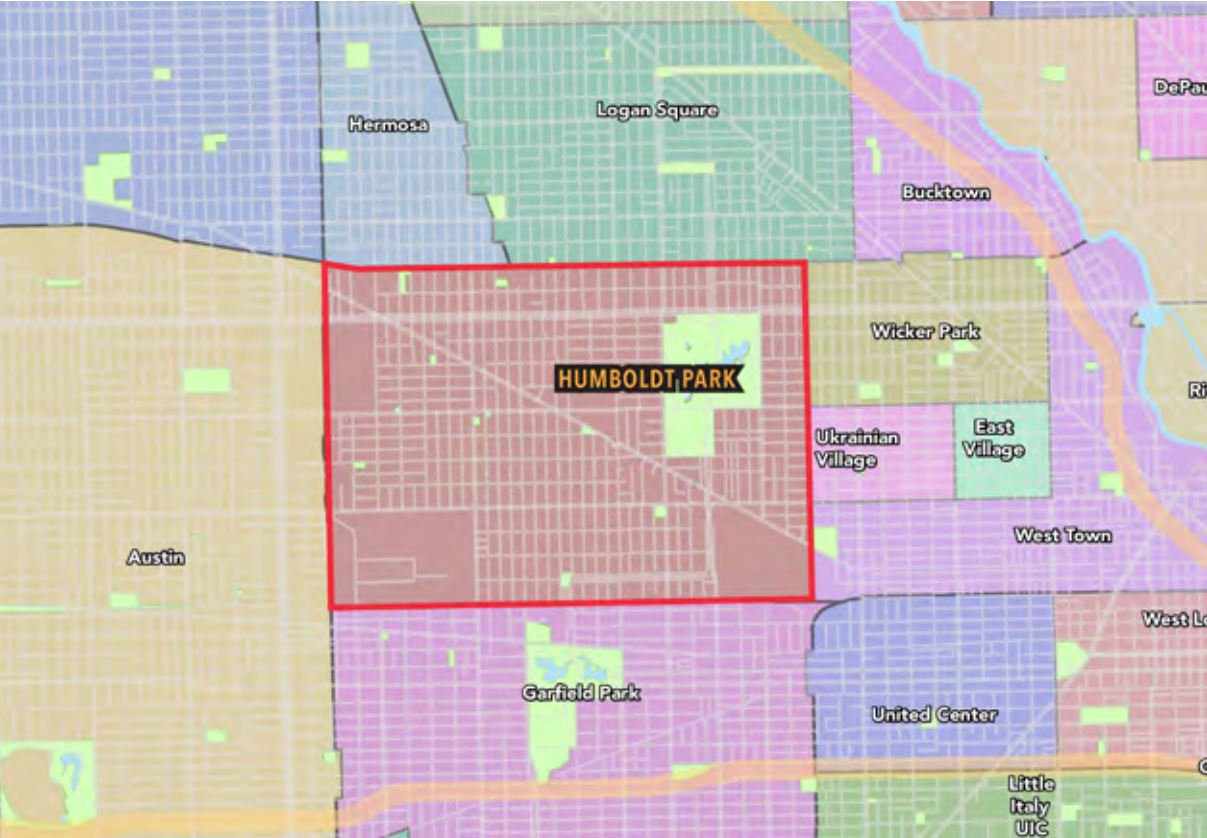
The Loop
~10-15 min drive

O'Hare International Airport
~30-35 min drive

Midway International Airport
~40-50 min drive

AREA FEEL

Urban Suburban Mix



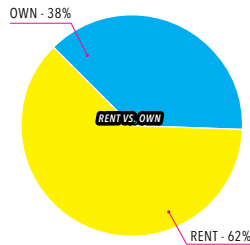
REPORT CARD

B

OVERALL GRADE

B-	Public Schools	A+	Nightlife
C+	Housing	B+	Diversity
B+	Good for Families	C+	Weather
C-	Jobs	B	Health & Fitness
C	Cost of Living	A-	Commute
A-	Outdoor Activities		

INCOME & HOUSING



Median Household Income

\$69,004

Median Home Value

\$413,840

Median Rent

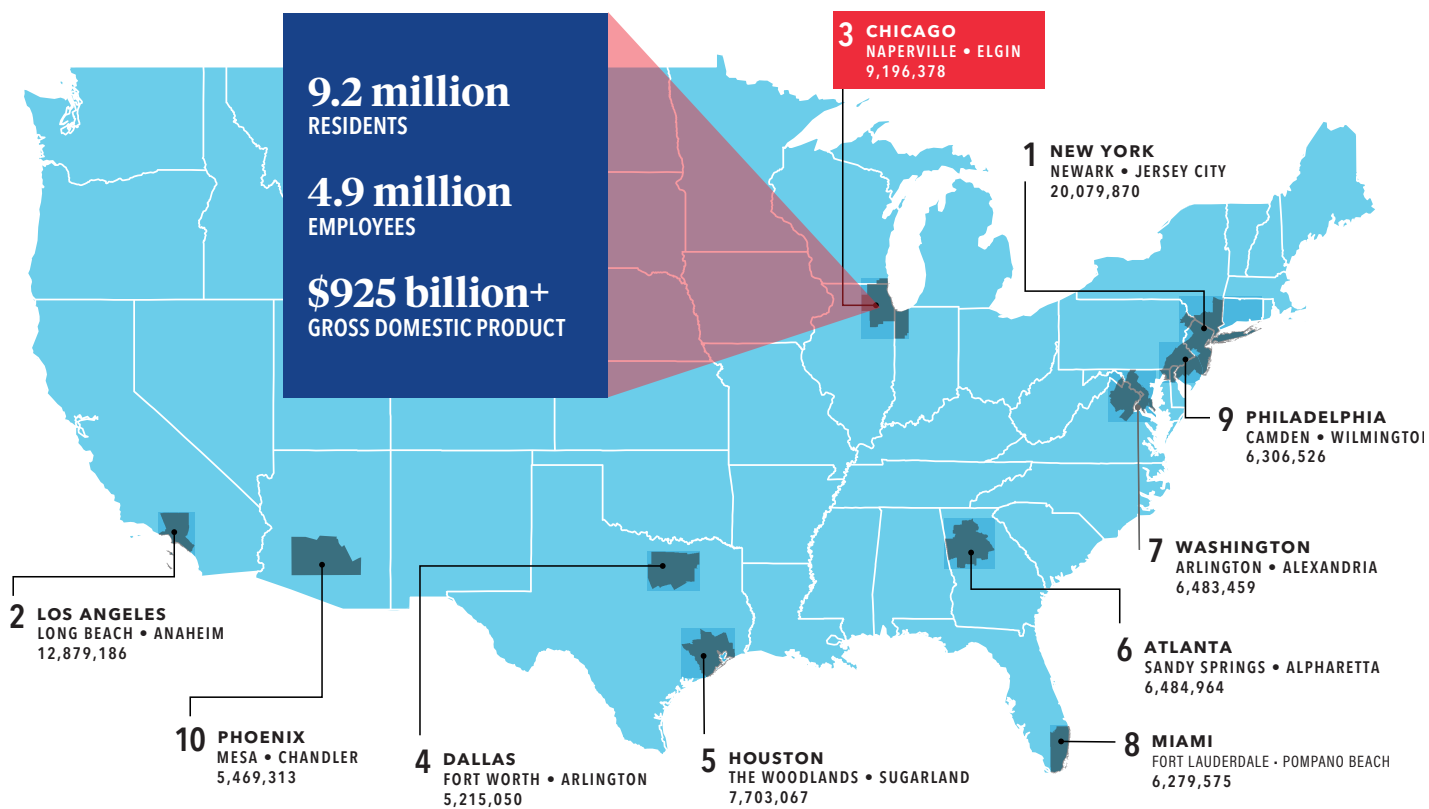
\$1,418

Sources: City of Chicago & Niche.com. Niche ranks thousands of places to live based on key statistics from the U.S. Census and expert insights.

Chicago Economic Overview

The Chicago Metropolitan Statistical Area (MSA) is the third-largest metropolitan region in the United States, with approximately 9.2 million residents. The City of Chicago, home to more than 2.73 million people, serves as the economic and cultural capital of the Midwest, anchored by a vibrant downtown featuring world-class businesses, acclaimed dining, premier retail destinations, luxury residential developments, and year-round entertainment.

Supported by one of the nation's most diverse economies, a highly educated workforce, and a global transportation network, Chicago remains one of the world's most influential business, cultural, and innovation centers. The region continues to rank as the third-largest metropolitan economy in the United States and a leading destination for corporate investment, talent, and tourism.



THE CHICAGO MSA IS THE MOST DIVERSIFIED ECONOMY THE U.S.

With no single industry employing more than 13% of the workforce.

Chicago's primary industries include Real Estate, Manufacturing, Business & Professional Services Finance & Insurance, Wholesale, Government, Health Care, & Retail.

With a GDP exceeding \$925 billion, the Chicago MSA is the third-largest metropolitan economy in the US. If measured as a standalone economy, it would rank among the world's 25 largest economies.

Sources: Bureau of Economic Analysis (BEA) & World Business Chicago

TOP 10 FORTUNE 500 COMPANIES WITH HEADQUARTERS IN THE CHICAGO MSA

COMPANY	RANK	REVENUES (\$M)
Archer Daniels Midland	58	\$80.27B
Allstate	64	\$67.69B
AbbVie	77	\$61.16B
United Airlines Holdings	81	\$59.07B
Abbott Laboratories	107	\$44.33B
US Foods Holding	121	\$39.42B
Mondelez International	122	\$38.54B
Medline	159	\$28.43B
McDonald's	170	\$26.89B
Jones Lang LaSalle	175	\$26.12B

Source: Fortune Magazine, June 2026



Chicago was named among the **50 Best Cities in the World** for 2025 and 2026 by Time Out and ranks among the **top 10 most popular travel destinations** in the U.S.



“Dual-hub” airport system of O’Hare International Airport and Midway International Airport welcomed a combined estimated 104.2 million passengers in 2025.

Awards & Accolades

Top US Transportation, Distribution and Logistics Hub
BUSINESS FACILITIES MAGAZINE

Chicago Ranked Among Top 10 Walkable US Cities
USA TODAY'S TOBEST READER'S CHOICE AWARDS / FODORIST

Named Innovation Technology Hub for Quantum Tech
NATIONAL SCIENCE FOUNDATION

Best Airport in North America (O'Hare Int. Airport)
GLOBAL TRAVELER MAGAZINE

#1 US Metro for Corporate Relocation & Site Selection
SITE SELECTION MAGAZINE

Best US Big City for Creatives
BUSINESS NAME GENERATOR

27 Fortune 500 Companies in the Chicago MSA
FORTUNE MAGAZINE (JUNE 2024)

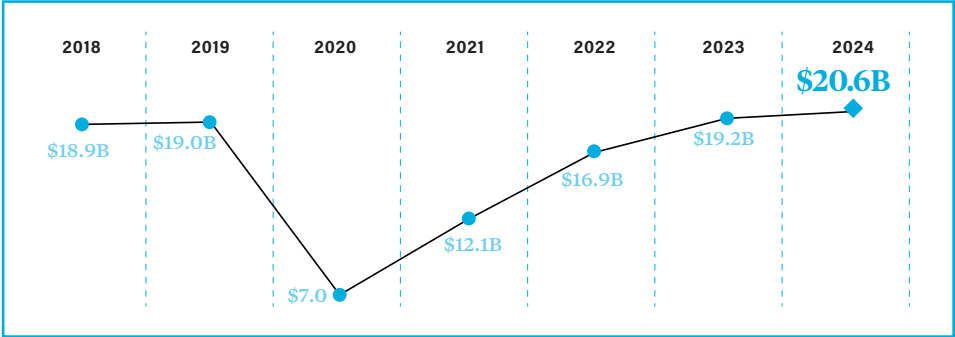
21 Chicago Restaurants Awarded Michelin Stars



The Chicago MSA is home to several world-class higher education institutions that provide the area with a constant supply of top job talent & disposable income.

CHICAGO MSA
LARGEST CAMPUSES
4-YEAR INSTITUTIONS BY ENROLLMENT

	35K STUDENTS
	23K STUDENTS
	21K STUDENTS
	19K STUDENTS



Following a record-setting 2024, Chicago's tourism industry continued its strong momentum in 2025, with visitor spending, hotel demand, and convention activity exceeding expectations. **In 2024, the city welcomed 55.3 million visitors who generated \$20.6 billion in direct visitor spending, both post-pandemic highs.**

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