

OFFERING MEMORANDUM

Bucktown Value-Add Mixed-Use Opportunity

1737 N. Damen Avenue // Chicago, IL 60647



OFFERED BY:

ARI TOPPER, CFA

Managing Director / Broker
312.275.3113
ari@baumrealty.com

TYLER DECHTER

Senior Associate / Broker
312.275.3132
tyler@baumrealty.com

OWEN WIESNER

Associate / Broker
312.275.3119
owen@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 market for sale a mixed-use investment property in Chicago's Bucktown neighborhood. 1737 N. Damen Avenue (the "Property") is a three-story, 3,150 SF mixed-use building located on 2,904 square feet of land. Located on heavily trafficked Damen Avenue, the property features $\pm 1,350$ SF of commercial space as well as two (2) apartments, each with 2 bedrooms and 1 bathroom.

The property is easily accessible, located 0.3 miles north of the CTA Damen Blue Line 'L' Station, which provides direct routes to Chicago's business district ("the Loop") and O'Hare International Airport. The property's location boasts strong demographics with approximately 58,000 residents within 1 mile of with an average household income of more than \$152,900. Damen Avenue cuts through the heart of the neighborhood and has the highest concentration of bars, eateries, and unique shops. The Damen access point to "The 606" an elevated public trail is less than 400 feet from the Property.

ASKING PRICE:	\$1,100,000
----------------------	--------------------

PROJECTED STABILIZED NOI:	\$99,180
----------------------------------	-----------------

INVESTMENT HIGHLIGHTS

- ▶ Value-add investment opportunity in the form of rehab and lease up of the fully vacant building
- ▶ Desirable retail trade area boasts high-end national and local brands
- ▶ Upper floor apartments are in habitable condition each with 2 bedrooms and 1 bathroom
- ▶ Prime location with immediate access to bars, eateries, shopping and transit
- ▶ Zoned M1-2

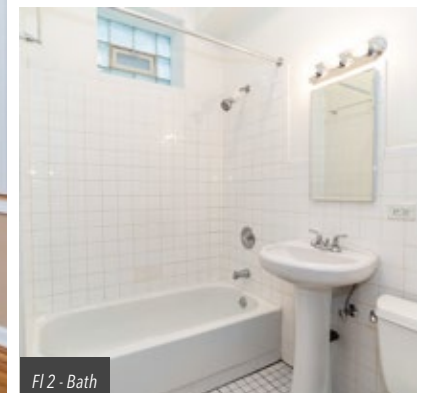
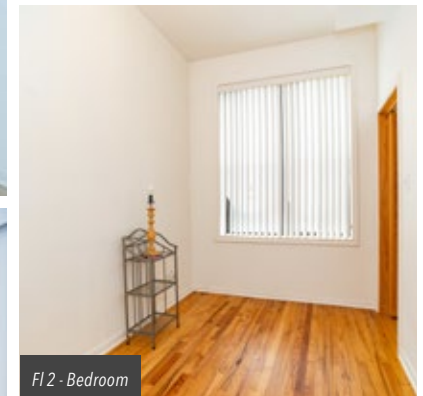




Property Description

Address:	1737 N. Damen Avenue Chicago, IL 60647
County:	Cook
Neighborhood:	Bucktown
Frontage:	24' on N Damen Ave
Zoning:	M1-2
PIN:	14-31-416-010-0000
Real Estate Taxes (2021):	\$21,497.42
Price:	\$1,100,000
Parking:	2 garage spaces
Building Size:	3,150 SF
Land Size:	0.07 Acres (2,904 SF)

APARTMENT PHOTOS



PROPERTY PHOTOS



Ground Floor Commercial Space



Basement

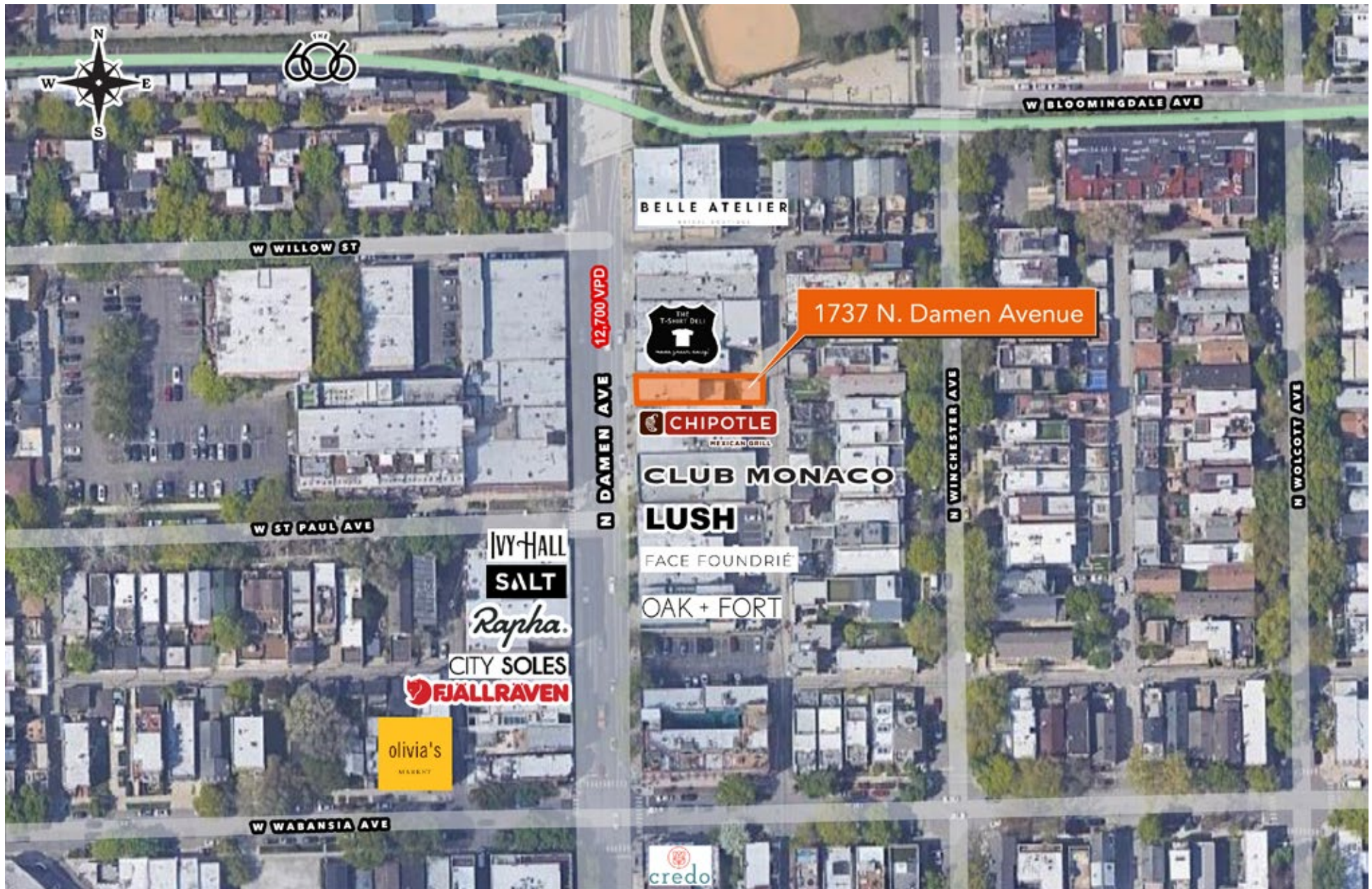


Garage (2 parking spaces)



Garage Roof





233



Projected Operating Pro Forma*

Tenant	SF	Unit	Lease Type	Monthly Rent	Rent/ SF	Annual Rent
New Commercial Tenant	1,350	N/A	NNN	\$5,625	\$50.00	\$67,500
Apartment 1		2 Bed/1 Bath	Gross	\$2,750		\$33,000
Apartment 2		2 Bed/1 Bath	Gross	\$2,750		\$33,000
Property Total						\$133,500
Miscellaneous Income - Parking, Billboard, Other			2 parking spaces @ \$150/mo			\$3,600
Total Rental Income						\$137,100
Reimbursement Income (Commercial Tenant)				33% of total expenses		\$14,933
Total Gross Revenue						\$152,033
Vacancy & Collection Loss					5%	-\$7,602
Effective Gross Revenue						\$144,431
Expenses*						
Management Fee					5% of GRI	\$7,602
Cleaning / Turnover						\$2,750
Real Estate Taxes						\$25,000
Insurance						\$3,500
Repairs & Maintenance / Reserve						\$2,500
Trash Removal						\$1,500
Utilities						\$2,400
Total Operating Expenses						\$45,252
Stabilized Net Operating Income						\$99,180

*Calculated using broker projected income and expenses





Bucktown

The Bucktown/Wicker Park area draws in shoppers hunting for unique finds, foodies looking for the trendiest eats, and bar hoppers searching for late-night buzz. These synonymous neighborhoods are home to some of the city's favorite indie music venues, late-night clubs, pubs, and neighborhood dive bars. The area boast world-class shopping with everything from vintage stores to streetwear flagships and designer boutiques. If you have an acute knowledge of craft cocktails and an affinity for independent clothing designers, there's no better area to sip and shop in the country.

BEST PLACES IN CHICAGO

Best Neighborhoods to Raise a Family

#15 of 94

Best Neighborhoods for Young Professionals

#19 of 94

Best Neighborhoods to Live In

#21 of 94

ACCESS & TRANSPORTATION

The Bucktown/Wicker Park area has excellent public transportation with multiple bus routes, Metra commuter rail (Clybourn UP-N/UP-NW) and 3 CTA Blue Line stations (Western, Damen, and Division). I-90/94 provides easy highway access.

The 606, a 2.7 mile elevated pedestrian and bike trail connects Bucktown/Wicker Park with the adjacent Logan Square and Humboldt Park neighborhoods.

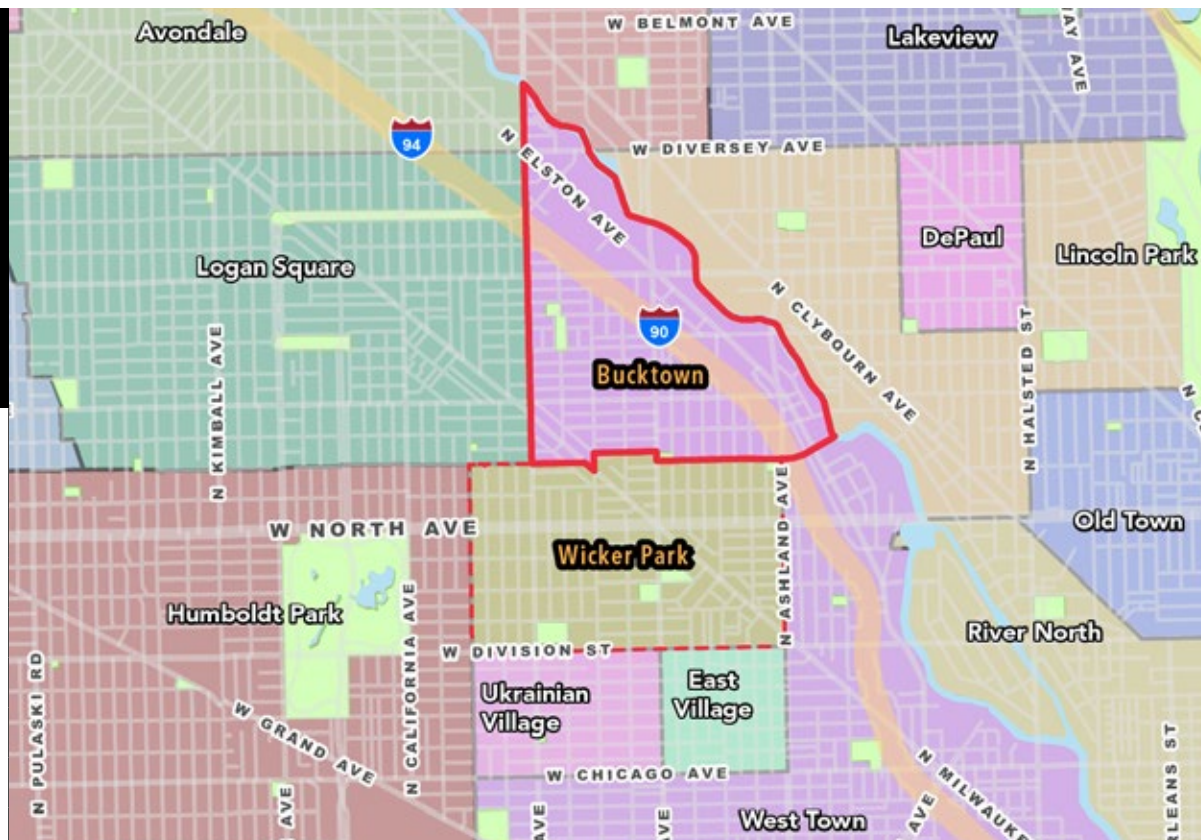
O'Hare International Airport
35-60 min drive

Midway International Airport
26-50 min drive

The Loop
12-28 min drive

AREA FEEL

Urban Suburban Mix

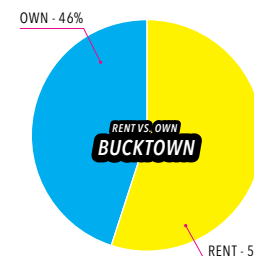


REPORT CARD

A
OVERALL GRADE

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

INCOME & HOUSING



Median Household Income

\$141,094

Median Home Value

\$625,677

Median Rent

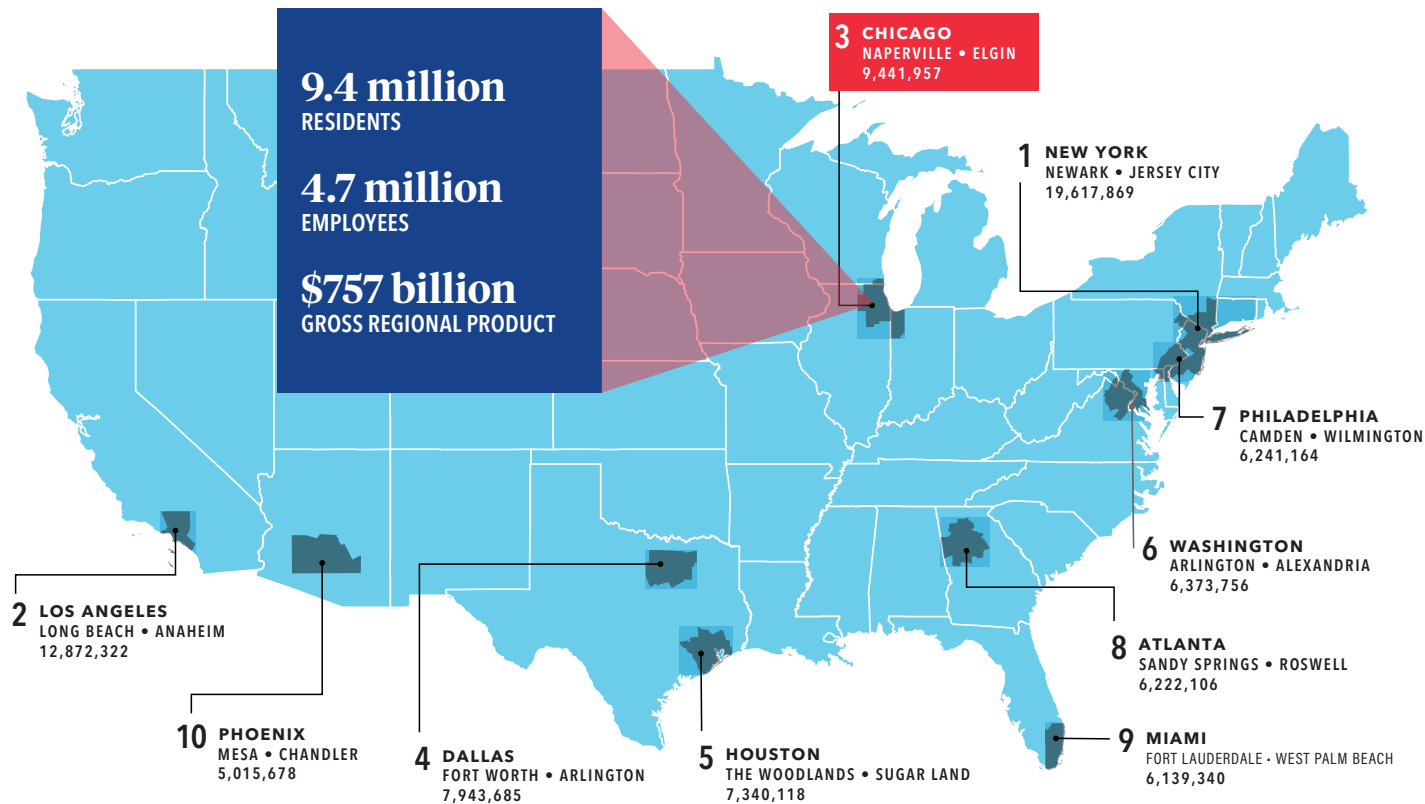
\$1,892

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 MSA is the third most populous region in the US with approximately 9.4 million residents. The city of Chicago is the economic and cultural capital of the Midwest featuring a vibrant downtown district that is filled with world class businesses, upscale restaurants and bars, retail, luxury residences, and endless entertainment.

The strong economic base, skilled labor pool, and diverse background make this 24-hour metropolis one of the most important and influential cities in the world.



The Chicago MSA is the most diversified economy the U.S. with no single industry employing more than 14% of the workforce.

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

Chicago's has the 3rd largest Gross Metropolitan Product in the U.S. at \$757 billion which also ranks 24nd in the world if Chicago were its own country.

Top 10 Fortune 500 Companies with Headquarters in the Chicago MSA

COMPANY	RANK	REVENUES (\$M)
Walgreens Boots Alliance	27	\$132,703
Archer Daniels Midland	35	\$101,556
AbbVie	73	\$58,054
Allstate	84	\$51,412
United Airlines Holdings	96	\$44,955
Abbott Laboratories	99	\$43,653
US Foods Holding	117	\$34,057
Mondelez International	131	\$31,496
Kraft Heinz	153	\$26,485
CDW	166	\$23,749

Source: Fortune Magazine, June 2023

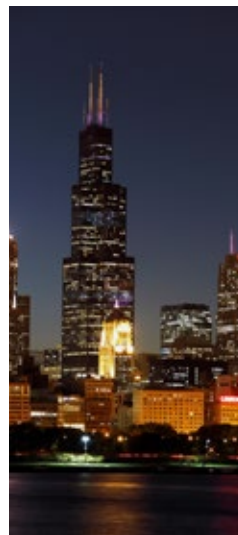
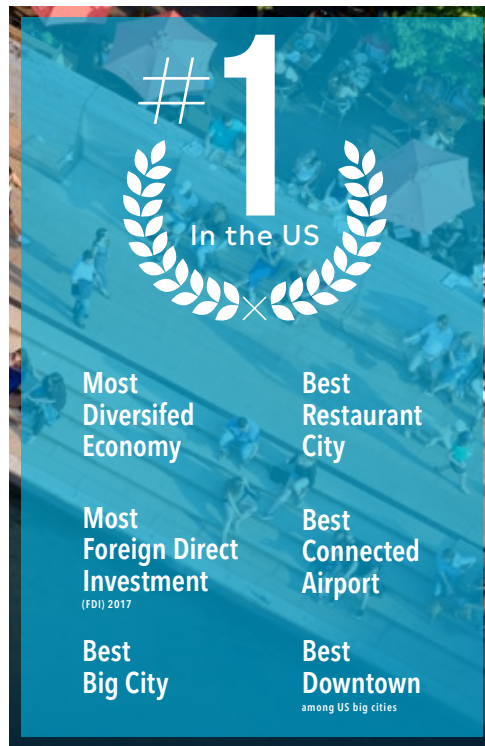


Chicago was named the **No. 2 Best City in the World*** and is among the **top 10 most popular travel destinations** in the U.S.

*According to the 2022 Time Out Index, which polled over 20,000 city-dwellers.



"Dual-hub" airport system of O'Hare International Airport and Midway International Airport, combined for over 88 million passengers in 2022.



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 COLLEGE CAMPUSES



33,700 students



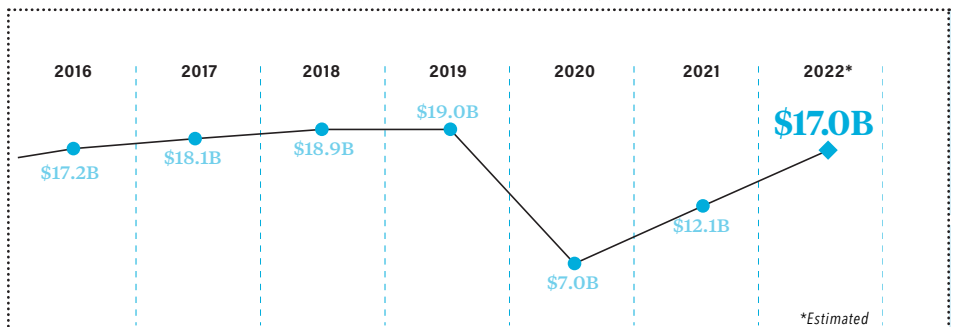
20,900 students



18,500 students



16,900 students



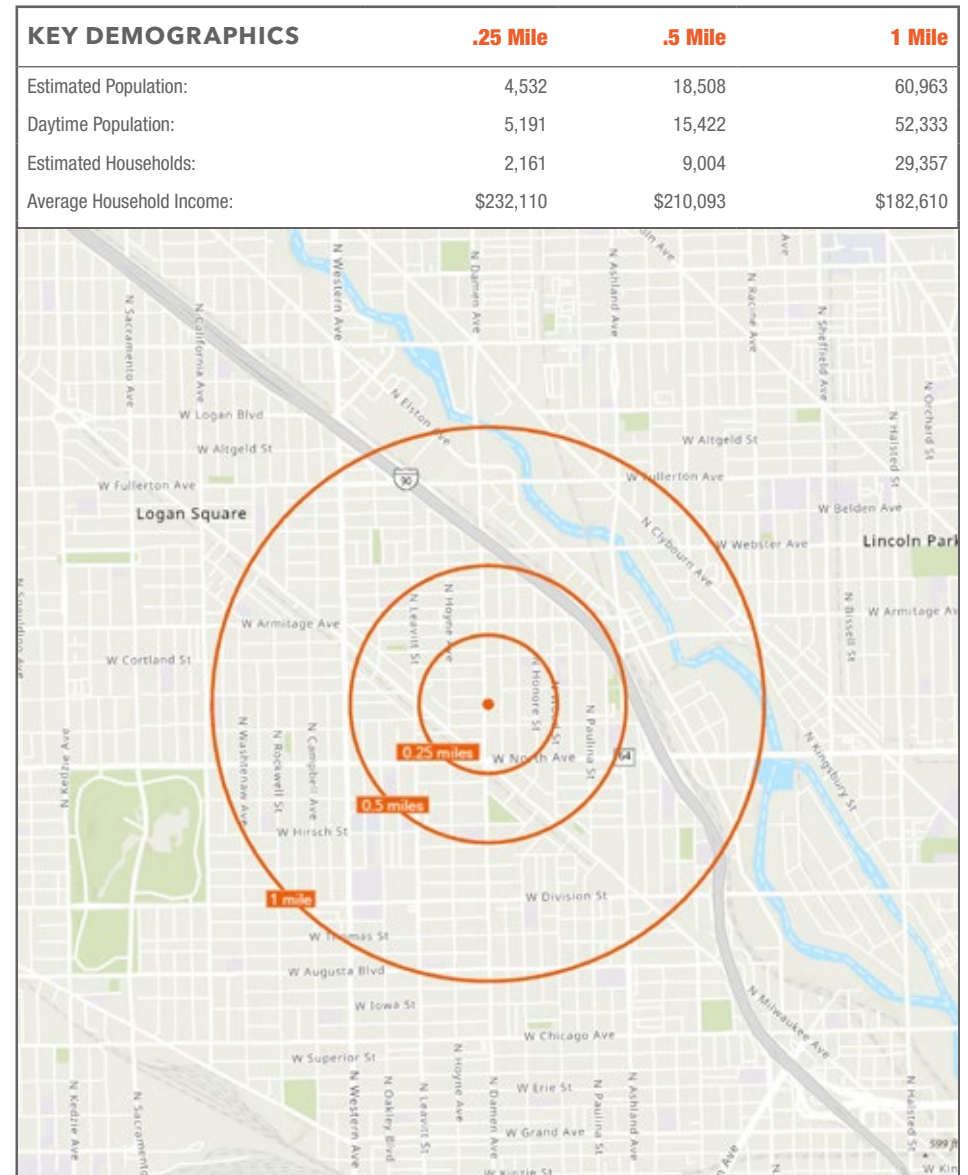
2022 direct tourism spending in Chicago accounted for approximately \$17 billion, reaching 89% of 2019 levels.

Chicago experienced a 60% rise in overseas and domestic visitation numbers from 2021, with nearly 49 million visitors touring the city in 2022, marking 80% of the pre-pandemic record.

DEMOGRAPHIC SUMMARY

		.25 mile	.5 mile	1 mile
Population	2023 Estimated Population	4,532	18,508	60,963
	2028 Projected Population	4,595	18,387	61,164
	2020 Total Population (U.S. Census)	4,471	18,259	59,596
	2010 Population (U.S. Census)	3,901	16,674	55,441
	% Projected Growth 2023-2028	1.40%	-0.70%	0.30%
	% Historical Growth 2010-2021	16.20%	11.00%	10.00%
	2023 Median Age	34.6	34	33.6
Households	2023 Estimated Households	2,161	9,004	29,357
	2028 Projected Households	2,229	9,068	29,907
	2020 Total Households (U.S. Census)	2,104	8,873	28,546
	2010 Total Households (U.S. Census)	1,939	8,326	25,990
	% HH Projected Growth 2022-2027	3.10%	0.70%	1.90%
	% HH Historical Growth 2010-2021	11.40%	8.10%	13.00%
Income	2023 Average Household Income	\$232,110	\$210,093	\$182,610
	2023 Median Household Income	\$157,670	\$151,600	\$127,643
	2023 Per Capita Income	\$112,390	\$103,038	\$88,329
Business	2023 Total Businesses	283	807	2,574
	2023 Total Employees	3,008	7,521	27,871
	2023 Estimated Daytime Population	5,191	15,422	52,333
Education (Age 25+)	2023 Adult Population (Ages 25+)	3,626	14,475	45,593
	2023 Elementary (Level 0 to 8)	1.30%	2.50%	2.00%
	2023 Some High School (Level 9 to 11)	0.60%	1.00%	1.50%
	2023 High School Diploma	4.60%	4.70%	7.00%
	2023 Some College/No Degree	4.80%	5.00%	6.70%
	2023 Associate Degree	2.70%	2.70%	3.50%
	2023 Bachelor Degree	45.20%	48.60%	46.40%
	2023 Graduate Degree	39.40%	34.50%	31.50%
	% Any College	92.00%	90.80%	88.10%
Race & Ethnicity	2023 White Population	78.20%	74.30%	67.80%
	2023 Black/African American Population	1.90%	3.50%	5.60%
	2023 Asian Population	6.60%	7.30%	6.70%
	2023 American Indian/Alaska Native Population	0.50%	0.40%	0.70%
	2023 Pacific Islander Population	0.10%	0.00%	0.10%
	2023 Other Race	3.10%	4.20%	8.20%
	2023 Population of Two or More Races	9.60%	10.30%	11.00%
	2023 Hispanic Population	25.20%	25.50%	21.30%

Source: Esri, Esri and Infogroup, U.S. Census



OFFERING MEMORANDUM

Bucktown Value-Add Mixed-Use Opportunity

1737 N. Damen Avenue // Chicago, IL 60647



OFFERED BY:

ARI TOPPER, CFA

Managing Director / Broker
312.275.3113
ari@baumrealty.com

TYLER DECHTER

Senior Associate / Broker
312.275.3132
tyler@baumrealty.com

OWEN WIESNER

Associate / Broker
312.275.3119
owen@baumrealty.com

BAUM REALTY GROUP, LLC

1030 W. Chicago Avenue, Suite 200
Chicago, IL 60642
www.baumrealty.com