

OFFERING MEMORANDUM

# 401 N. Leavitt Street // Kinzie Corridor

Chicago, IL 60647



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401 N. LEAVITT STREET

# Offering Summary

Baum Realty Group, LLC is pleased to present 401 N. Leavitt Street, a premier industrial-flex asset offered near land basis and well below replacement cost. This pricing creates a compelling entry point for an owner-user to reposition the existing structure or for an investor to execute a redevelopment of unmatched scale and style within the neighborhood.

Situated in Chicago's high-growth Kinzie Corridor, this 39,491 SF brick-and-timber asset presents a rare opportunity for acquisition on a prominent 39,000 SF corner lot. The property is exceptionally transit-oriented, located within a quarter mile of the CTA Damen-Lake Green Line Station, the Western Metra Station, and two major bus routes.

The ground floor offers a versatile 27,191 SF footprint, featuring 9,000 SF of production/flex space, a 7,200 SF warehouse and small office with dedicated entrance, and an impressive 8,400 SF column-free barrel truss section. Efficiency is maximized via interior recessed loading dock and two exterior trailer-high loading docks, complemented by a substantial 11,809 SF surface parking lot.

The 12,300 SF second floor offers 13'-15' lofted ceilings with sweeping city views, providing a blank canvas for creative repositioning. With 145' of high-visibility wallscape exposure to 90,000 daily commuters and protective zoning in a supply-constrained market, 401 N. Leavitt is a premier asset positioned at the center of Chicago's industrial and commercial modernization.

**Price:** \$2,500,000

**Price Per SF (Bldg):** \$63

**Total Land Area:** 39,000 SF

**Total Building Area:** 39,491 SF

**Property Type:** Light Industrial, Flex, Production



401 N. LEAVITT STREET

# Investment Highlights

## REPOSITIONING & ADAPTIVE REPUPOSE POTENTIAL

**Unrivaled Scale & Style:** A rare opportunity to acquire one of the few adaptive reuse assets in the neighborhood that offers this specific combination of scale, architectural character, and versatility.

**Creative Industrial Aesthetic:** Exposed brick and timber, barrel-truss roofing, and soaring lofted ceilings provide the high-demand aesthetic sought by creative agencies, "makers," and tech innovators.

**Optimized Loading Logistics:** A centralized interior dock paired with two exterior docks allows for seamless, individualized, or shared loading access for multi-tenant or single-user operations.

**Natural Light & Skyline Views:** 60 expansive glass-block window frames offer the potential to flood the interior with natural light, while the second floor provides unencumbered 360° views of the Chicago skyline.

**Expansion & Amenity Capabilities:** The property's three-tiered, east-facing level roofline presents a unique opportunity for a flagship roof deck or a potential footprint expansion.

**Superior Parking Ratio:** A 11,809 SF surface lot provides ample private parking—a critical and increasingly scarce commodity as the neighborhood density increases.



## STRATEGIC LOCATION: THE PATH OF PROGRESS

**Rapidly Compressing Vacancy:** The Kinzie Corridor has seen a dramatic shift in market fundamentals, with vacancy rates significantly within the last five years.

**Significant Rent Appreciation:** Submarket average asking lease rates have climbed by \$10 RSF over the past five years, reflecting the area's transition into a premium commercial destination.

**Constrained Supply:** New inventory in the submarket has been extremely minimal over the last decade, with limited new development proposed, ensuring long-term value for existing assets.

**The "Westward Push":** Rapid institutional development and skyrocketing rates in the West Loop, Fulton Market, and River West have redirected core demand directly into the Kinzie Corridor.

**Geographic Advantage:** As regulatory shifts drive pricing higher east of Ashland Avenue, the Kinzie Corridor has become the primary beneficiary for users seeking "affordability" without sacrificing proximity to the urban core.

**Premier Transit Access:** Exceptional connectivity with a CTA station within a half-mile and four CTA Bus and Metra stations within immediate walking distance.

## VALUE-ADD & INVESTMENT POTENTIAL

**Compelling Basis:** Offered near land value and significantly below replacement cost, providing a low-basis entry point in a high-growth submarket.

**Flexible Exit Strategies:** The building's cohesive layout supports a wide variety of execution strategies, from a single-tenant owner-user flagship to a stabilized, multi-tenant creative office / industrial hub.

**Long-Term Capital Appreciation:** Sustained federal and city initiatives are poised to drive continued infrastructure growth and private capital investment into the immediate area.

**Institutional-Grade Fundamentals:** The combination of protective zoning, high visibility (145' wallscape exposure), and superior transit metrics makes this a cornerstone asset for any portfolio.

PROPERTY  
**Specifications**

	SQUARE FEET (EST.)	CLEAR HEIGHTS
<b>1st Floor</b>		
Total Footprint	27,191 SF	
Barrel Truss	8,400 SF	11'2" To Beams   24' At Peak
Flex / Production	9,000 SF	13'3"
Office / Warehouse	7,200 SF	8'9" Office   12'-13' Warehouse
Dock/Shipping/Receiving	1,600 SF	17'
<b>2nd Floor</b>		
Total Footprint	12,300 SF	
North	5,100 SF	12'-15'
South	7,200 SF	15'
Lot Dimensions: 120' (N/S) X 325' (E/W)		
Frontage: 120' - N Leavitt St 325' - W Kinzie St		
Loading: 1 Interior, Double-Wide Recessed Loading Dock 1 Exterior Recessed, Trailer High 1 Exterior Street-Facing, Trailer High 1 2-Sided (Exterior & Interior) Heavy Freight Elevator		
Power: Heavy		
Electricity: Seven (7) Meters 20/240, 120/480, 200/240 - 3-Phase		

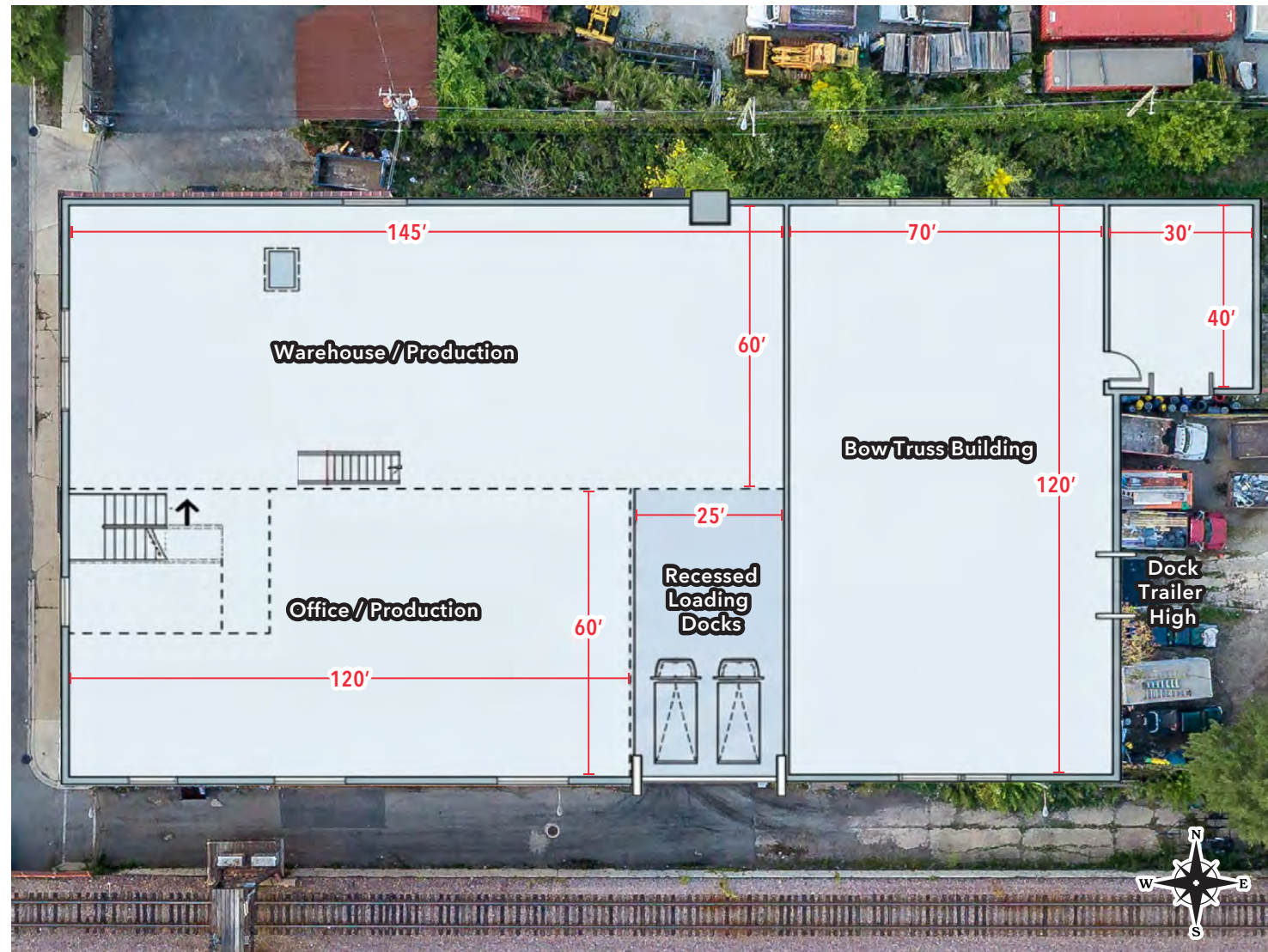


Existing Conditions

Conceptual



↑ PARCEL AERIAL



↑ FIRST FLOOR

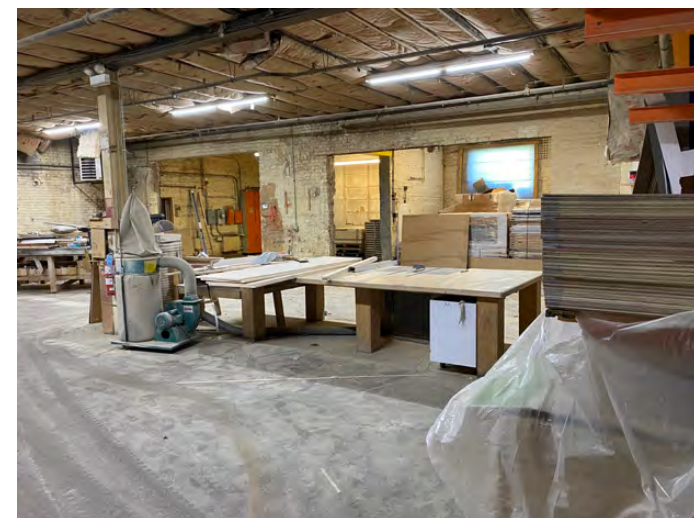
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Dock/Shipping/Receiving	1,600 SF	17'



↑ SECOND FLOOR

	SQUARE FEET (EST.)	CLEAR HEIGHTS
Total Footprint	12,300 SF	
North	5,100 SF	12'-15'
South	7,200 SF	15'

↓ BARREL TRUSS DIMENSIONS



↑ PRODUCTION / WAREHOUSE



↑ FLEX / PRODUCTION

↓ SOUTH FACE OF BUILDING / RECESSED LOADING DOCK DIMENSIONS



↑ 2ND FLOOR LOFT



↑ SURFACE PARKING LOT

↓ BARREL TRUSS - CONCEPTUAL RENDERING



Conceptual

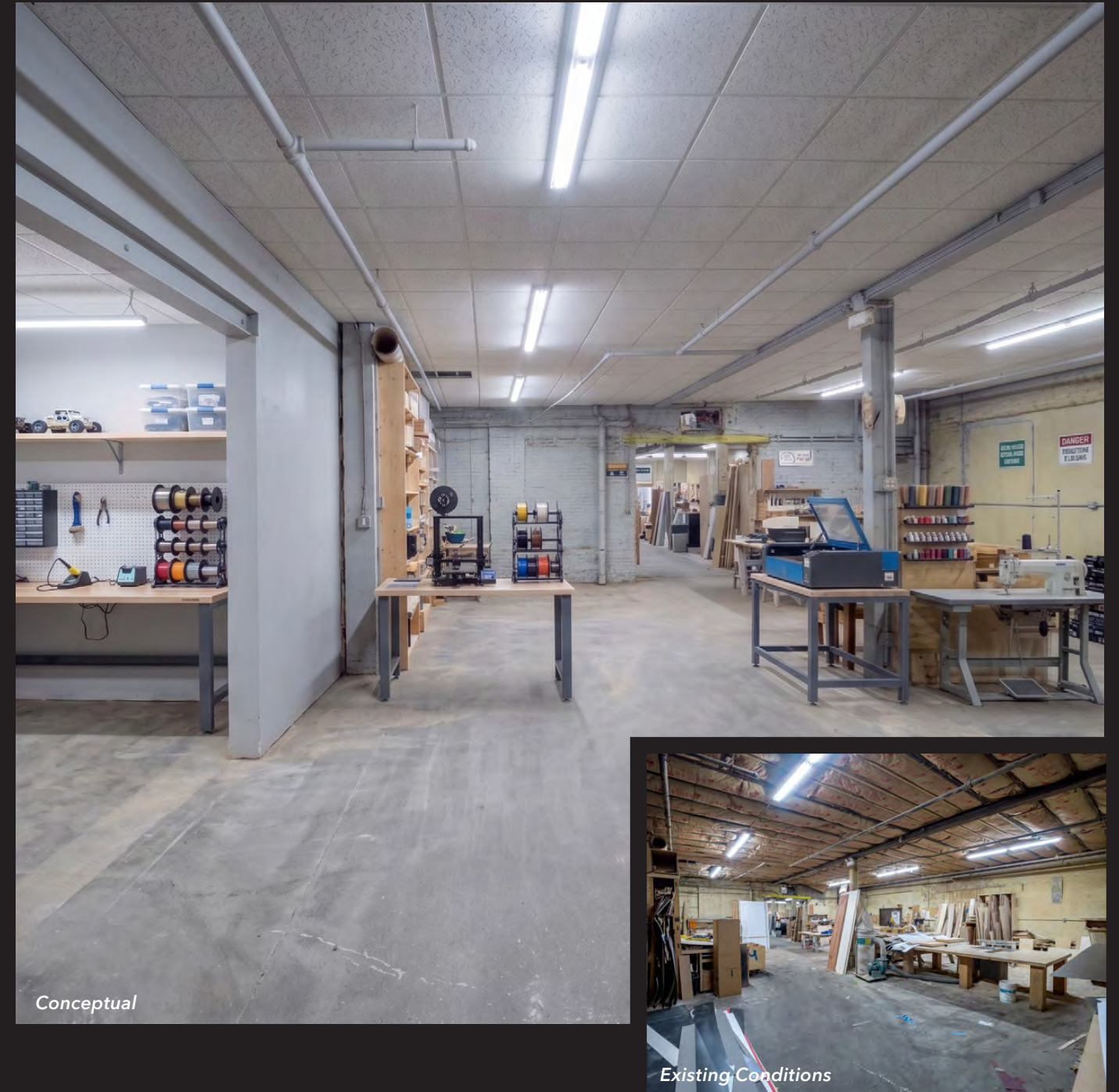


Existing Conditions

↓ BARREL TRUSS - CONCEPTUAL RENDERING



FLEX / PRODUCTION - CONCEPTUAL RENDERING ↓



↓ SOUTH EXTERIOR - CONCEPTUAL RENDERING



Conceptual



Existing Conditions

SITE OVERVIEW

# Location & Property Class

REAL ESTATE TAXES (2024, PAYABLE 2025):  
\$76,223.92 (\$1.93/SF)

PROPERTY TAX CLASSIFICATION:  
5.80 - Major Class 5B Industrial

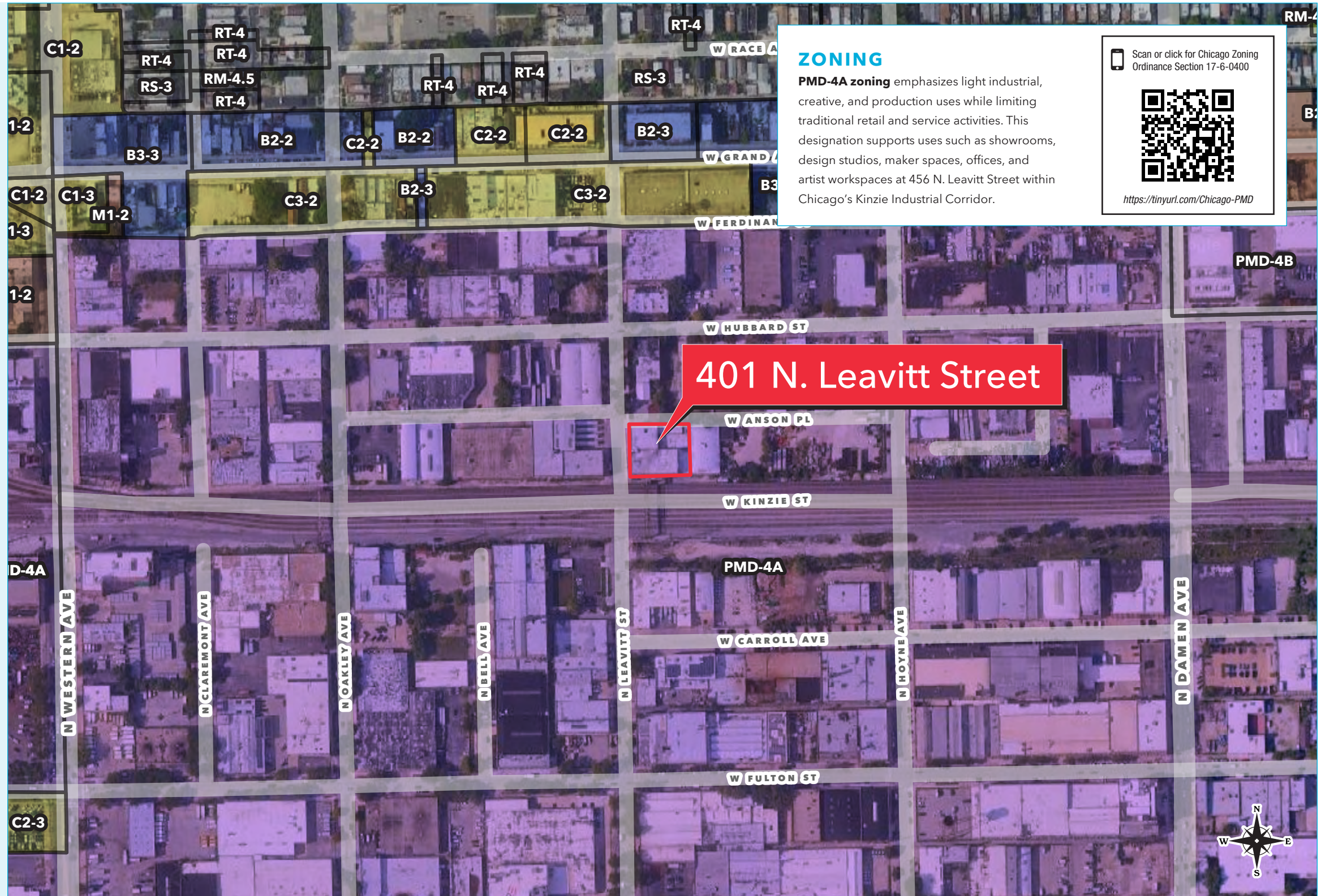
COMMUNITY AREA:  
West Town

NEIGHBORHOOD:  
Kinzie Corridor

WARD | ALDERMAN:  
27th | Ald. Walter Redmond Burnett

ENTERPRISE ZONE:  
YES | EZ 4

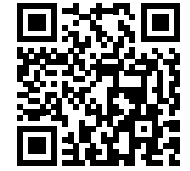
TAX INCREMENT FINANCING (TIF):  
YES | Kinzie Industrial Conservation Area TIF



## ZONING

**PMD-4A zoning** emphasizes light industrial, creative, and production uses while limiting traditional retail and service activities. This designation supports uses such as showrooms, design studios, maker spaces, offices, and artist workspaces at 456 N. Leavitt Street within Chicago's Kinzie Industrial Corridor.

Scan or click for Chicago Zoning Ordinance Section 17-6-0400



<https://tinyurl.com/Chicago-PMD>

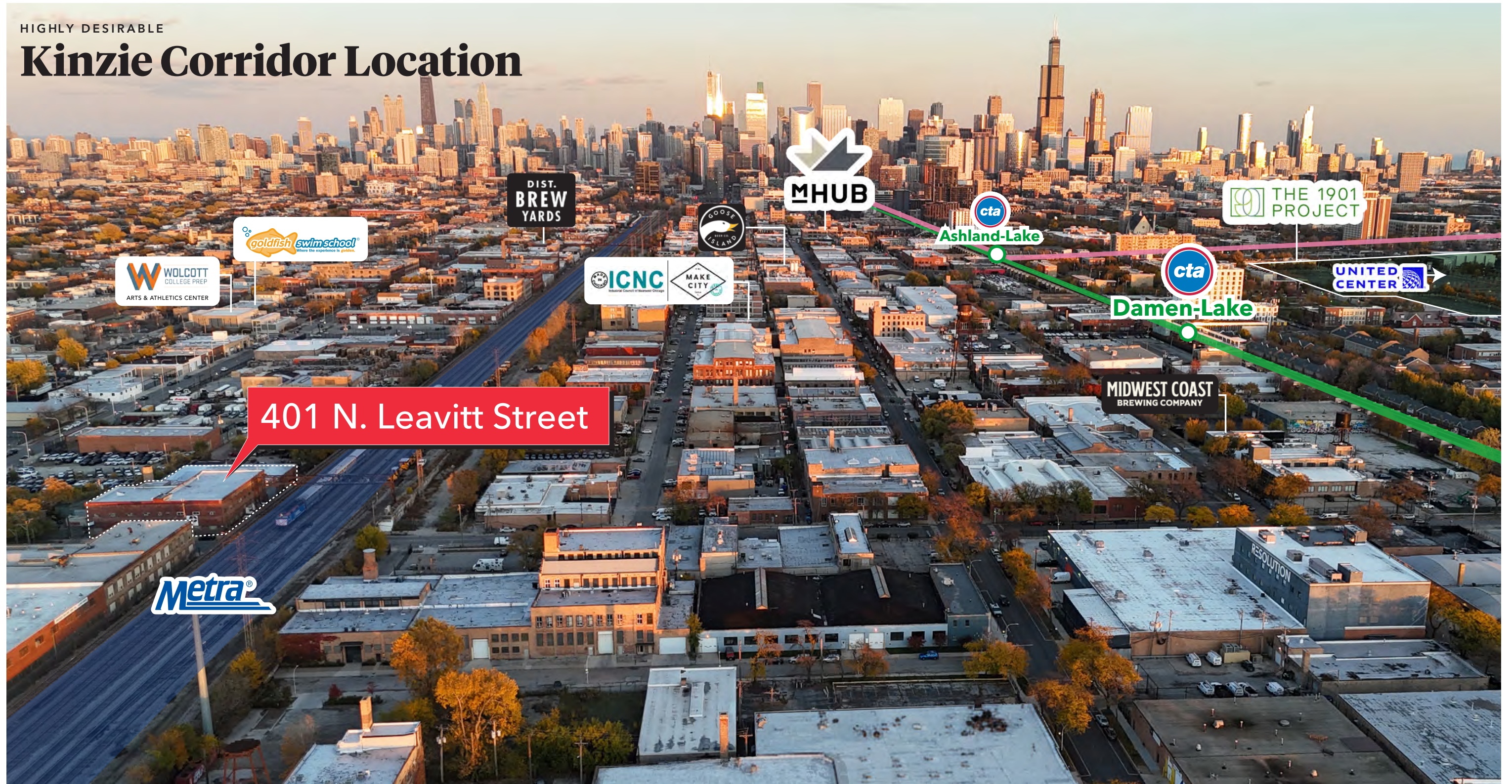
401 N. Leavitt Street



↑ ZONING MAP

HIGHLY DESIRABLE

# Kinzie Corridor Location



### MARKET OVERVIEW

# In the Mix

**401 N. Leavitt Street** sits close to trendy coffee shops, craft breweries, and locally loved dining spots. Just steps away are popular destinations like Metric Coffee, Goose Island Taproom, and Maxwells Trading (named one of Esquire Magazine's 2024 Best New Restaurants in America). The Property is also less than 5 minutes from Restaurant Row, Guinness Brewery, Punch Bowl Social, and other West Loop favorites for team outings, client meetings, and casual networking. It is located approximately one mile from the United Center, the site of The 1901 Project.

### AREA HIGHLIGHTS INCLUDE



➤ **Metric Coffee (2 min drive)**  
A locally favored coffee destination and everyday amenity for teams, casual meetings, and daily routines.



➤ **Goose Island Taproom (3 min drive)**  
A well-known neighborhood brewery suited for informal team gatherings and after-work meetups.



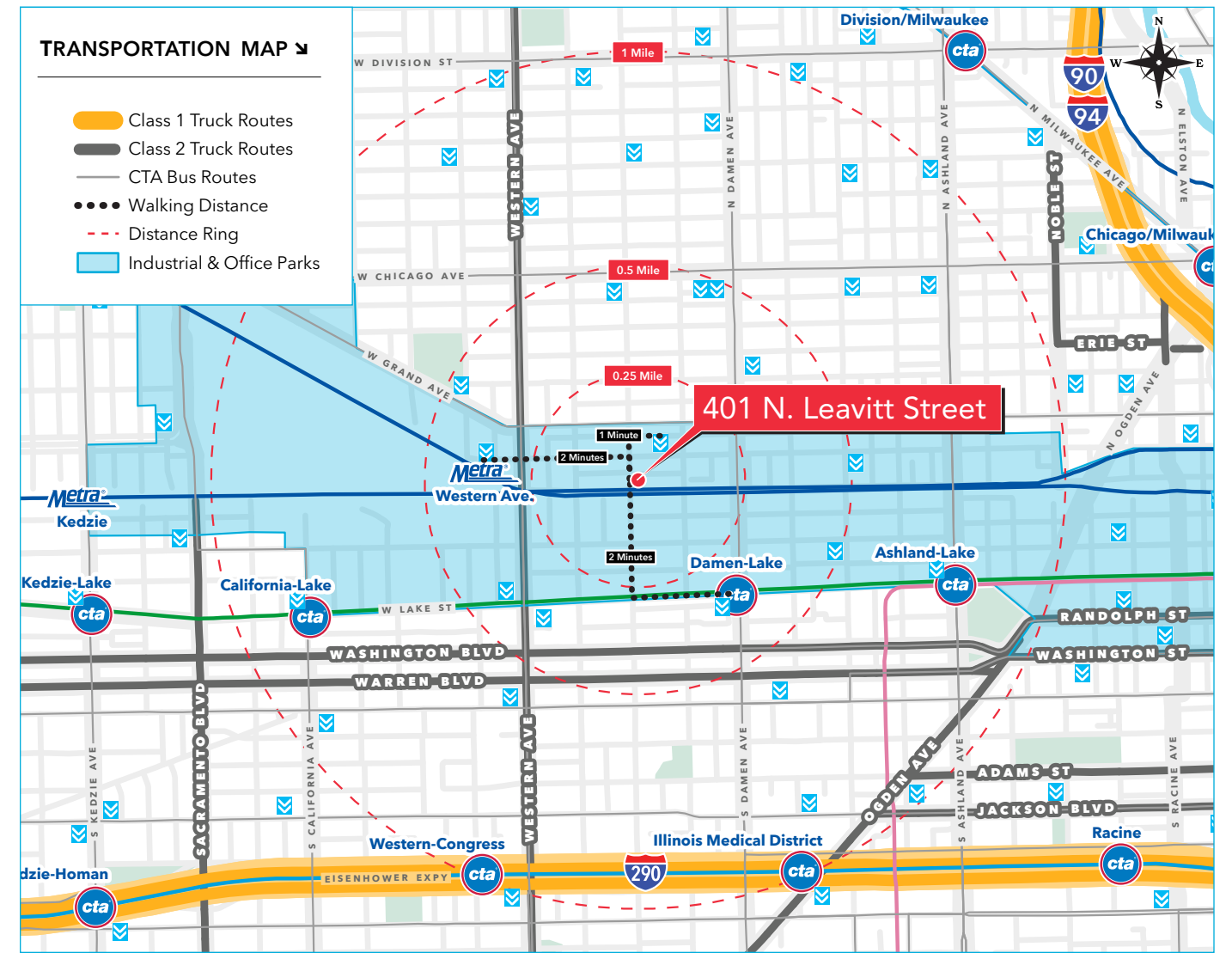
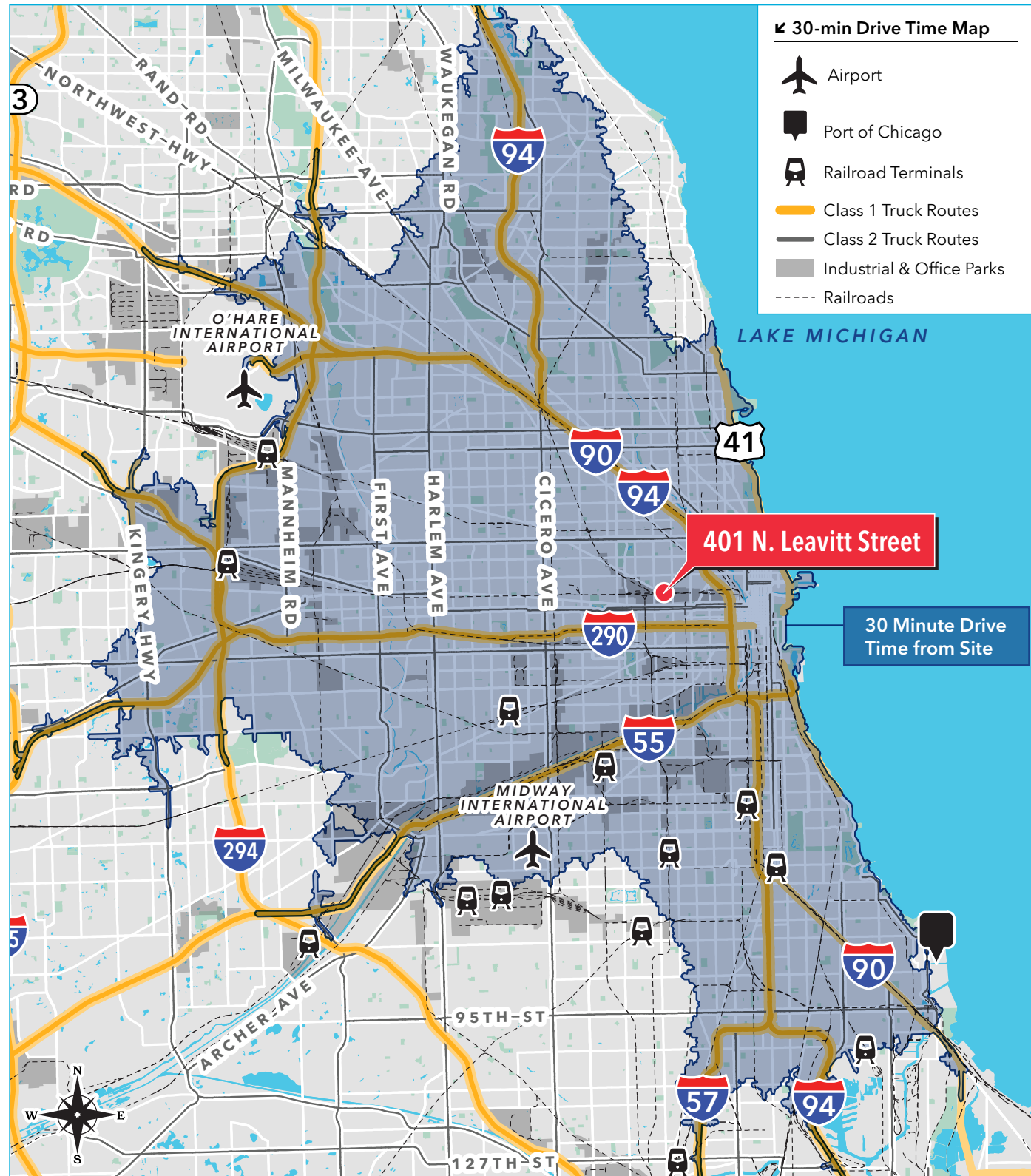
➤ **The 1901 Project (4 min drive)**  
A transformative mixed-use redevelopment anchored by the United Center, delivering new dining, retail, public spaces, and long-term neighborhood investment.



➤ **Restaurant Row (5 min drive)**  
One of Chicago's most recognized dining corridors, offering a deep mix of lunch, dinner, and client-facing dining options.



↑ MARKET RETAIL MAP



NEARBY CTA 'L' STATIONS & BUS STOPS			EXCEPTIONAL ACCESS			
cta	GREEN	DAMEN-LAKE	0.5 mi	290	EISENHOWER EXPRESSWAY (I-290)	1.2 mi
	PINK	ASHLAND-LAKE	1.0 mi		90 94	KENNEDY EXPRESSWAY (I-90/94)
65 49 50 X49		GRAND (65)	0.1 mi			UKRAINIAN VILLAGE
		WESTERN (49, X49)	0.4 mi		UNITED CENTER	1.0 mi
		DAMEN (50)	0.4 mi		RANDOLPH STREET (RESTAURANT ROW)	1.2 mi
NEARBY METRA STATIONS					RUSH/IL MEDICAL DIST.	1.8 mi
Metra	MD-N	WESTERN	0.4 mi		FULTON MARKET	1.8 mi
	NCS				LOOP	4.4 mi

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