

1347 W 47th St, Chicago, IL 60609

4,800 SF of Retail Space Available in Chicago, IL

CRER



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Director

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PROPERTY HIGHLIGHTS

Rental Rate:	\$26.00/SF/YR	Gross Leasable Area:	6,836 SF
Min Divisible:	1,100 SF	Year Built:	2018
Property Type:	Retail	Parking Ratio:	1.32/1,000 SF
Property Subtype:	Storefront Retail/Residential		

EXECUTIVE SUMMARY

New construction retail storefront for lease in up and coming New City neighborhood, which consists of Canaryville and Back of the Yards neighborhoods, is one of 10 priority communities selected as a part of the initial phase of Mayor Lightfoot’s INVEST South/West commercial corridor improvement strategy.

Great opportunity to start your business and work directly with the developer. The East unit is 1250 SF and the west unit is 1100 SF or lease the entire space for a total of 2350 SF. ‘Vanilla Shell’ delivery, with open plumbing before your build-out. The developer is flexible and can work with any use. Located in C1-2 zoning which offers flexible options for restaurant, nail or hair salon, massage, health, and wellness, etc.

New City winning development project, United Yards, is a \$51.5 million joint venture of Celadon Partners and the Blackwood Group planned for multiple vacant and improved properties near Ashland Avenue and 47th Street. The project will redevelop a vacant, City-owned lot at 1515 W. 47th St. with a 50-unit affordable apartment building that includes a ground floor business hub and youth programming space.

Additional phases will revitalize a largely vacant, four-story commercial building at 4701 S. Ashland Ave. with 30 senior rental apartments and a ground-floor coffee shop; redevelop vacant land at 1641 W. 47th St. with a pair of affordable, three-flat buildings; and enhance an existing supportive living center at 4707 S. Marshfield Ave. with a medical clinic, dialysis center, and park space. The proposed project will create 44 permanent jobs and more than 330 construction jobs.

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SPACE AVAILABILITY

Space:	Size:	Term:	Rate:	Type:	Space:	Condition:	Availability:
1st Floor, Ste 1347 East	1,100–2,350 SF	Negotiable	\$26.00/SF/YR	Triple Net (NNN)	Retail	Shell Space	Now
1st Floor, Ste 1347 West	1,100–2,450 SF	3 Yrs	\$26.00/SF/YR	Triple Net (NNN)	Retail	Full Build-Out	Now

AERIAL VIEW



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PROPERTY PHOTOS



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DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2021 Total Population	35,567	322,770	823,248
2026 Population	33,896	314,259	809,817
Pop Growth 2021-2026	(4.70%)	(2.64%)	(1.63%)
Average Age	33	35	36
2021 Total Households	9,494	101,003	279,217
HH Growth 2021-2026	(5.85%)	(3.07%)	(1.69%)
Median Household Inc	\$29,727	\$35,431	\$43,255
Avg Household Size	3.50	3.00	2.70
2021 Avg HH Vehicles	1.00	1.00	1.00
Median Home Value	\$136,147	\$189,289	\$204,111
Median Year Built	1948	1948	1951

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