Offering Memorandum







Michael Weaver Senior Director (312) 446-5018 MichaelW@crer.com



Offering Memorandum



PROPERTY FACTS

<u>PRICE:</u> \$ 900,000 <u>BUILDING SF:</u> 7.700 SF

FAR | BUILDABLE SQ. FT: UNTERSECTION: Western & Shakespeare

SALE TYPE: YEAR BUILT: 1974

LOT SIZE 6,900 Sq. Ft. 69' x 100' DAILY VEHICLE COUNT: 31,800 DVT

PROPERTY TYPE: Office OPPORTUNITY ZONE: No

PIN NUMBERS: **14-31-118-007**

PLACEMENT: Mid-Block

EXECUTIVE SUMMARY

CRER (Chicago Real Estate Resources Inc.) is pleased to present 2147 N. Western Ave, Chicago IL 60647, positioned along Western Ave Corridor in Chicago's Bucktown Neighborhood. The property consists of three city lots (6,900 Sq. Ft.) with an improvement consisting of a 7,700 SF single partial 2-story building. The property is leased and will expire in 2 years.

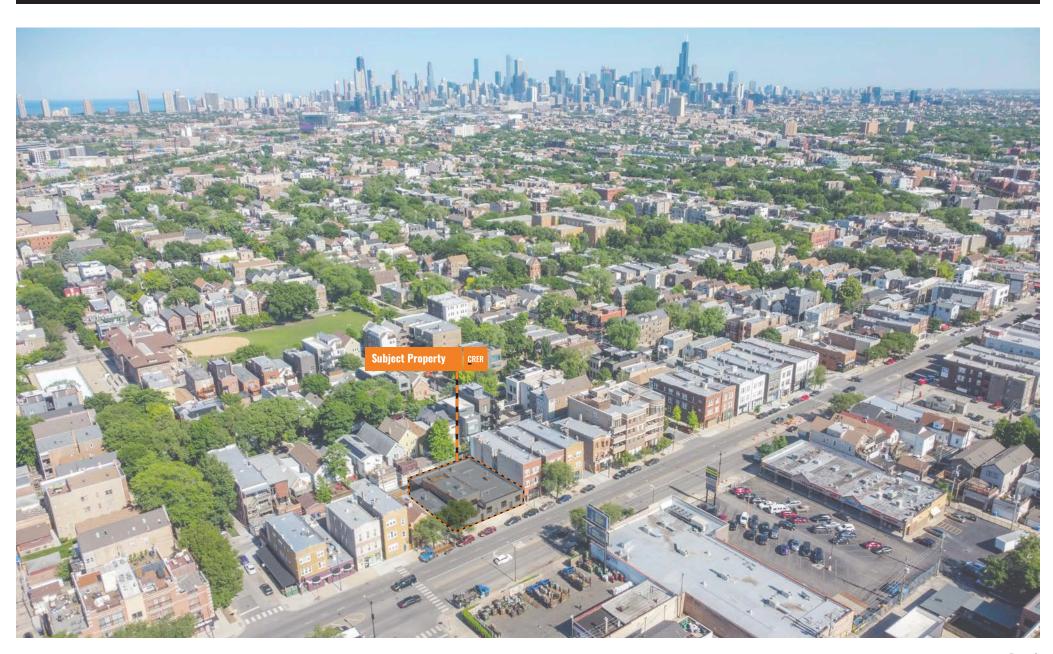
The underlying B3-2 zoning allows for 8-units, 6 residential units and 2 retail units. Owner of the property will consider co-venture/equity position.

The property is located just off the intersection of Western Avenue and Shakespeare Avenue. With solid traffic, combined with strong demographic density and an average household income of over \$224,539 annually within a 3-mile radius, this location is ideally situated to accommodate any number of potential retail and residential uses.

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PROPERTY HIGHLIGHTS



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PROPERTY PHOTOS









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PROPERTY PHOTOS









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AERIAL PHOTOS



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AERIAL PHOTOS



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AREA DEMOGRAPHICS			
	1 MILE	3 MILE	5 MILE
2022 Total Population	56,340	513,765	1,219,435
2027 Population	55,916	502,289	1,204,523
Pop Growth 2022-2027	(0.75%)	(2.23%)	(1.22%)
Average Age	36	36	37
2022 Total Households	24,108	224,539	525,196
HH Growth 2022-2027	(1.50%)	(2.47%)	(1.02%)
Median Household Inc	\$110,919	\$93,813	\$82,458
Avg Household Size	2.20	2.20	2.20
2022 Avg HH Vehicles	1.00	1.00	1.00
Median Home Value	\$485,587	\$448,180	\$378,956
Median Year Built	1947	1948	1952





AREA TRANSPORTATION

	TRANSIT / SUBW/	4١
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cta	Western Station (Blue Line - O'Hare Branch)	9 min walk	0.4 mi	
cta	California Station (Blue Line - O'Hare Branch)	14 min walk	0.7 mi	

COMMUTER RAIL

M	Clybourn Station Commuter Rail (Union Pacific North, Union Pacific Northwest Lines)	3 min drive	1.5 mi
M	Healy Station Commuter Rail (Milwaukee District North Line)	5 min drive	2.3 mi

★ AIRPOR

XCDA

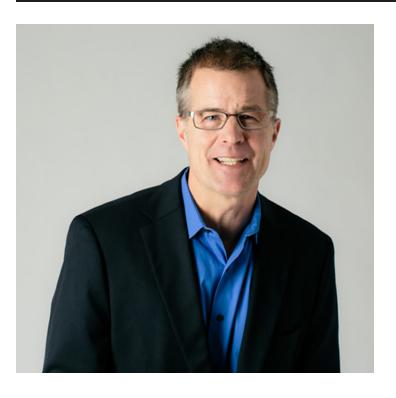
MIDWAY

Chicago OʻHare International Airport	21 min drive	13.6 mi	
Chicago Midway International Airport	21 min drive	11.3 mi	

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ABOUT MICHAEL WEAVER



Michael Weaver

Senior Director

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EmailL MichaelW@crer.com



Michael Weaver has registered over 30 years of experience in the real estate industry and joined Chicago Real Estate Resources with a wealth of knowledge pertaining to commercial sales.

As a 1985 graduate of Texas A&M, Mike has brokered and leased properties with a value in excess of over \$400,000,000. He has worked with a variety of professional and retail organizations, such as American International Group, Northern Trust Bank, Dunkin Donuts, and Payless Shoe Source.

One of Mike's proudest moments came with the sale of a large development then known as 601 West Chicago Avenue. 601 West Chicago was a 250,000 square foot loft building owned by Montgomery Ward that operated as part of the company's catalog operations.

This Chicago landmark is now a luxury condominium development located near the Chicago River. This sale was the first of the Montgomery Ward properties to sell as part of the Master Plan for the redevelopment of over three million square feet of commercial space and 23 acres of land.

Mike is a very personable, client-focused broker who has shown his knowledge and expertise in negotiating for his many clients. He is delighted to continue to service these clients at Chicago Real Estate Resources as well as build his client base.

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ABOUT THE COMPANY

Chicago Real Estate Resources (CRER) is a full-service, boutique commercial real estate firm devoted to providing exceptional service for your every real estate need. From new regulations to emerging technologies, the commercial real estate market is constantly changing. It's our job to simplify that complexity and empower you with clear information so you can make the best decisions for your own portfolio. Founded in 2004 by Chicago real estate veteran Eric Janssen, Chicago Real Estate Resources specializes in a multitude of services including investment real estate sales and leasing, tenant representation, property management and receivership services.

CRER is partnered with TCN Worldwide, a consortium of independent commercial real estate firms serving more than 200 markets worldwide. The national platform provides the opportunity for our brokers to directly market our assignments to a much larger audience which is very beneficial to our clients.



TCN Worldwide, provides complete integrated real estate solutions locally and internationally. An extensive range of real estate services coupled with a personal commitment to exceed expectations is what allows TCN Worldwide to be a leader in this competitive industry. Comprised of leading independent brokerage firms, TCN combines an entrepreneurial approach with years of local experience. TCN's more than 1,500 brokers have a well-earned reputation for providing straightforward expert advice.

Company Achievements

96% Satisfaction rate among our clients 16 Years - Average CRER broker experience 30% of CRER brokers are CCIM designees \$2.5 Billion sold by CRER brokers 75% of CRER listings sell within 90 days 17 Years of continuous company growth

Company Mission

CRER is dedicated to providing the finest commercial real estate services; maintaining a reputation for honesty and ethical behavior, and keeping the client's needs as the top priority.

Our goal is to consistently exceed your expectations and facilitate a lucrative transaction. We value the long-term alliances we have forged with our clients, and the strong business results they have achieved.

Professional Associations

















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