



REDEVELOPMENT OPPORTUNITY IN EDGEWATER

6-STORY 45,000 SF RBA

6347 N. BROADWAY
CHICAGO, IL

FOR SALE:
\$7,500,000

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HIGHLIGHTS

GREAT POTENTIAL FOR RESIDENTIAL/RETAIL/OFFICE REDEVELOPMENT

6-STORY REINFORCED CONCRETE STRUCTURE BUILDING BUILT IN 1920 AND RENOVATED 2017

**45,000 SF RBA
7,500 SF TYPICAL FLOOR WITH ELEVATOR ACCESSIBILITY**

**JUST 0.3 MILES TO REDLINE STATIONS AT GRANVILLE & LOYOLA
1.2 MILES TO PETERSON AVE. METRA STATION**

**ZONING: B3-5
TOD ELIGIBLE**

**EXCELLENT SUPPORTING DEMOGRAPHICS WITHIN 1.5 MILES:
POPULATION: 117,685
AVERAGE HOUSEHOLD INCOME: \$109,833**

**PIN #: 14-050200-003-0000
2021 REAL ESTATE TAXES: \$162,376.45**

PROPERTY DESCRIPTION

The property is located in Edgewater, one of the densest communities in Chicago and home to high-rise apartment buildings, condominium complexes, and mid-rise homes along the lakefront. It's within walking distance to the Loyola "L" and Thorndale "L" Stops and just south of Sheridan Road which feeds into Lakeshore Drive allowing access into greater Chicago. Edgewater also benefits from being adjacent to Loyola University's Lake Shore Campus. This campus is an over 30-acre area comprised of more than 40 university buildings, student housing, over 17,000 students, and more than 2,000 faculty and staff.

The building was most recently used as a retail furniture store and storage. It was renovated in 2017 with a new façade. The 1st floor has 14 ft. ceiling height, 10 ft. in the upper floors, and 9 ft. clear in the basement which if a parking ramp can be added could provide on-site parking for the building. The property currently has 2 cell phone tower leases with Sprint & T-Mobile. With T-Mobile's acquisition of Sprint, T-Mobile has elected to give notice to terminate the Sprint lease as of 11/30/2022. The T-Mobile lease expires 6/12/2023 with 1-5 yr. option remaining. The current monthly rent for the Sprint lease is \$2,855 per month and the annual rent for the T-Mobile lease is \$39,930 increasing by 10% to \$43,923 for the final option period.

Given the masonry structure with reinforced concrete floors, elevator service to each floor, it's location and being TOD eligible, we see it having great value and potential for redevelopment for multi-unit residential, office or retail use.

ADDITIONAL PICTURES

6347 N. BROADWAY

CHICAGO, IL



BROADWAY VIEWS
6347 N. BROADWAY
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PICTURED ABOVE: VIEW LOOKING NORTH ON BROADWAY

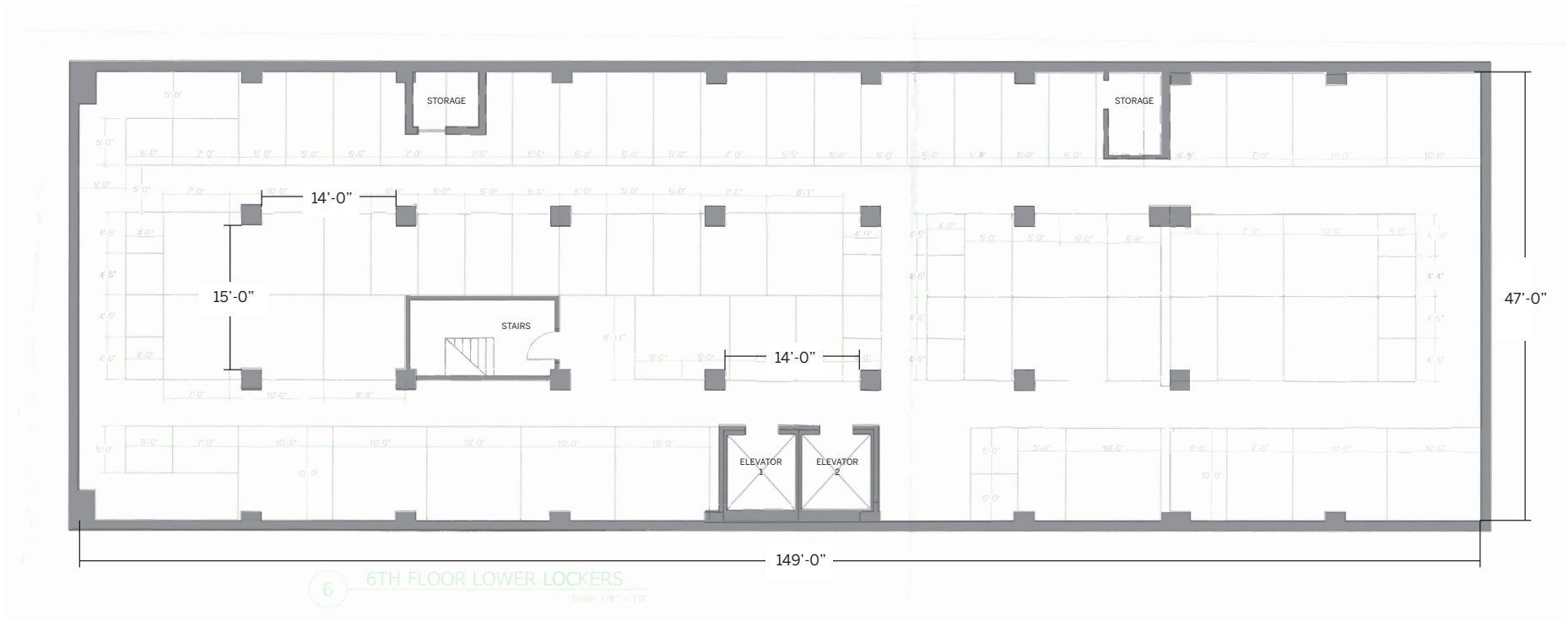


PICTURED ABOVE: VIEW LOOKING SOUTH ON BROADWAY

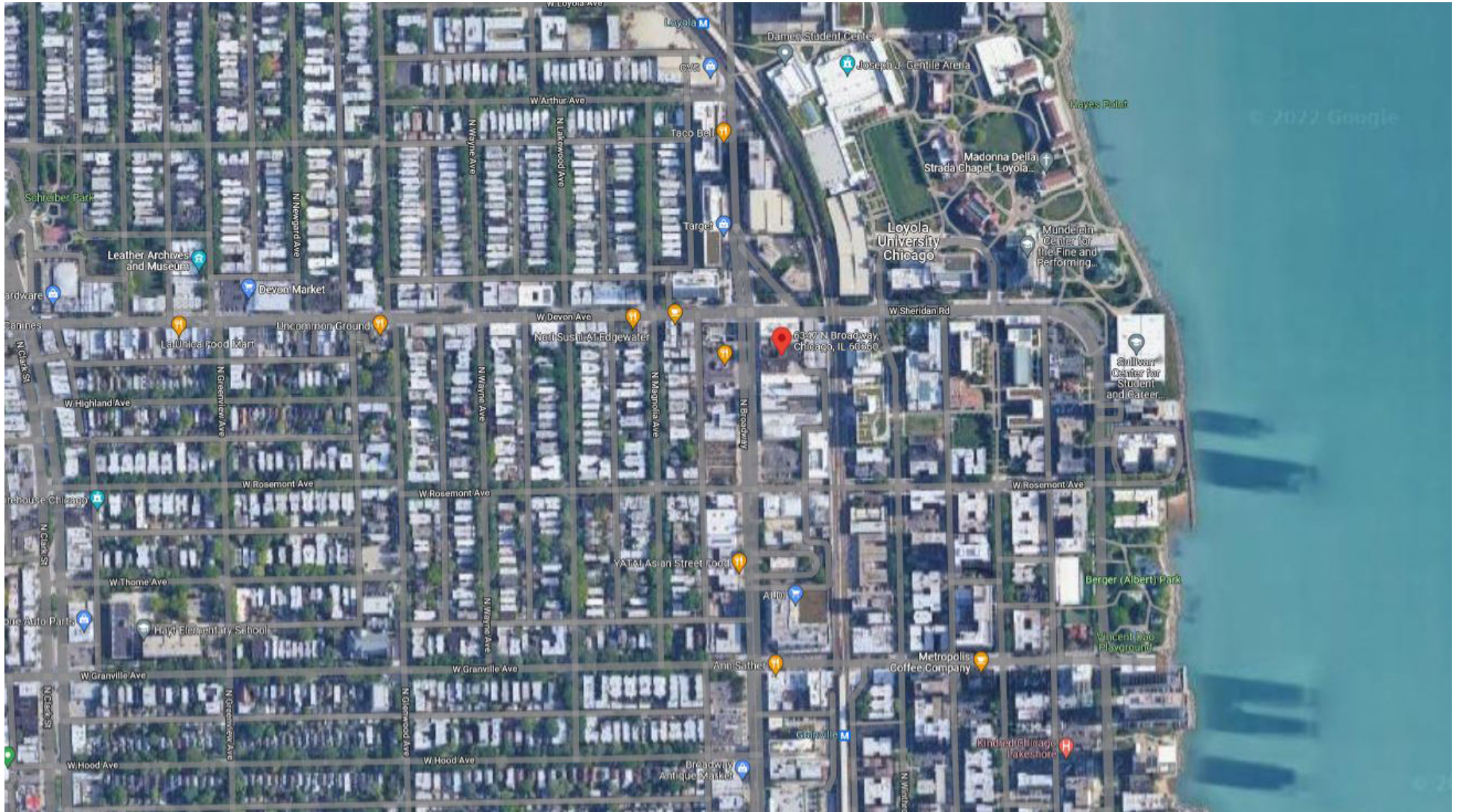
SITE & TYPICAL FLOOR PLAN

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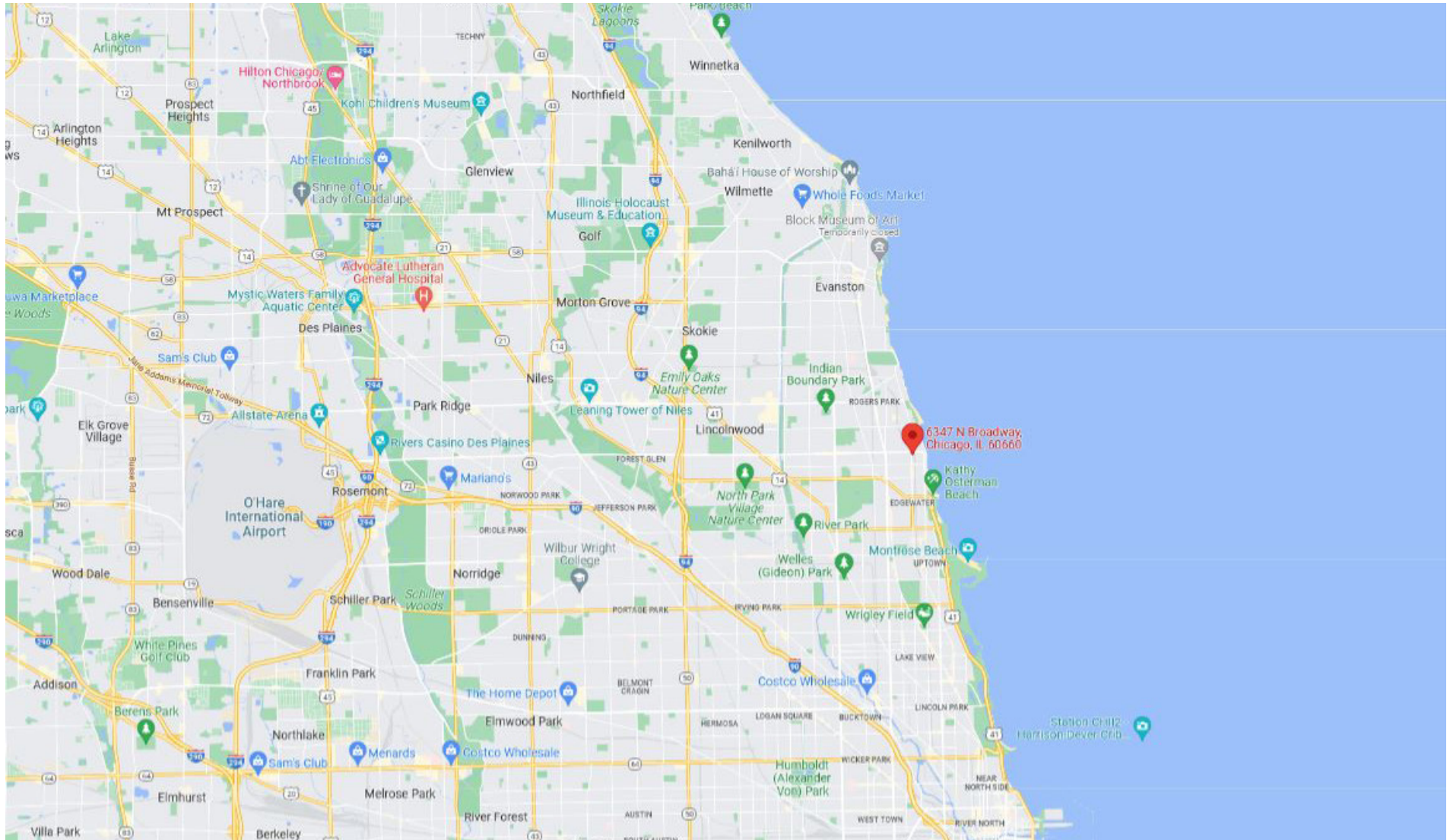
AERIAL PICTURE
6347 N. BROADWAY
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AREA MAP

6347 N. BROADWAY

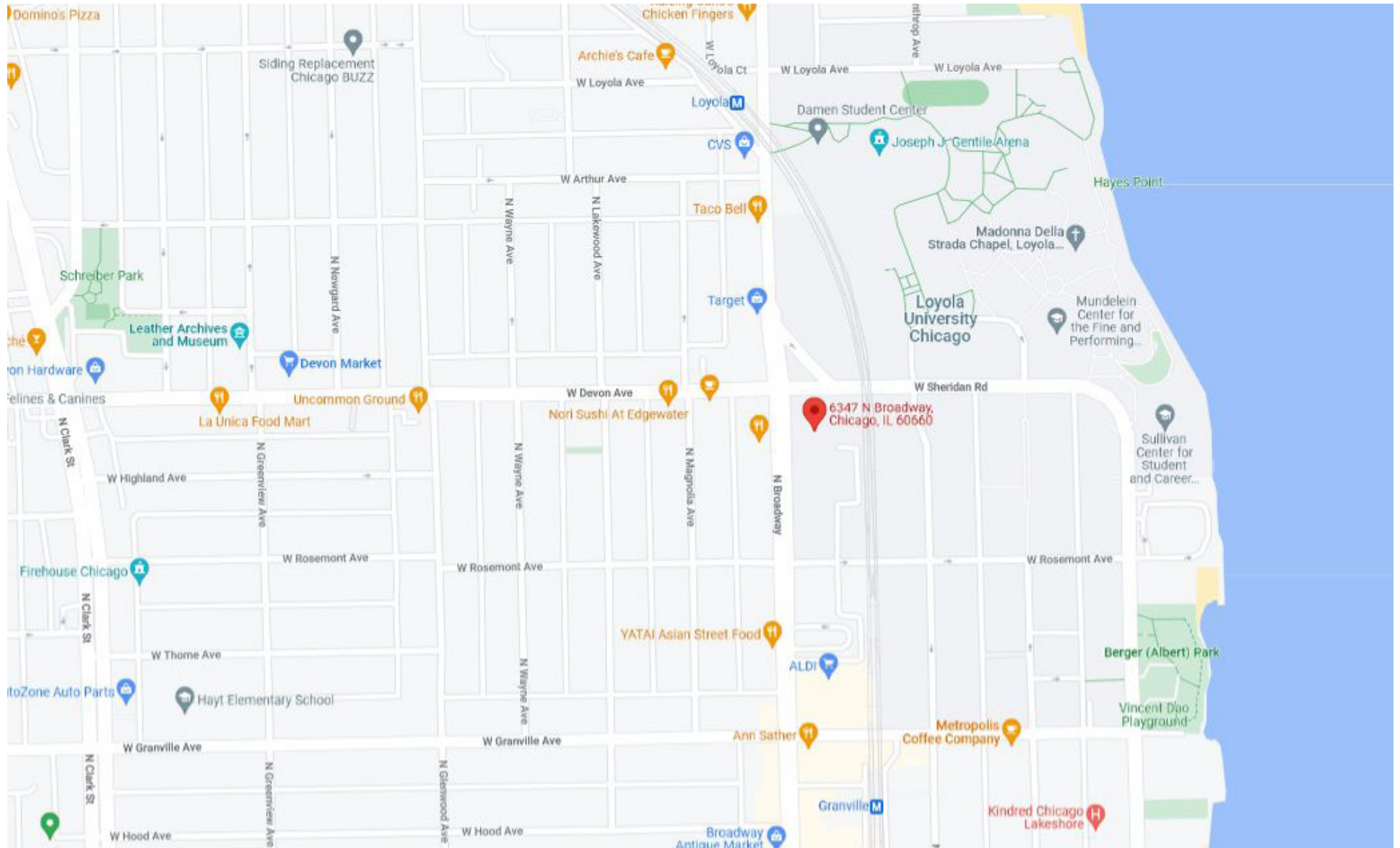
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LOCATION MAP

6347 N. BROADWAY

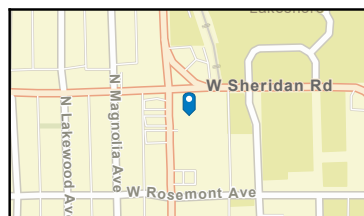
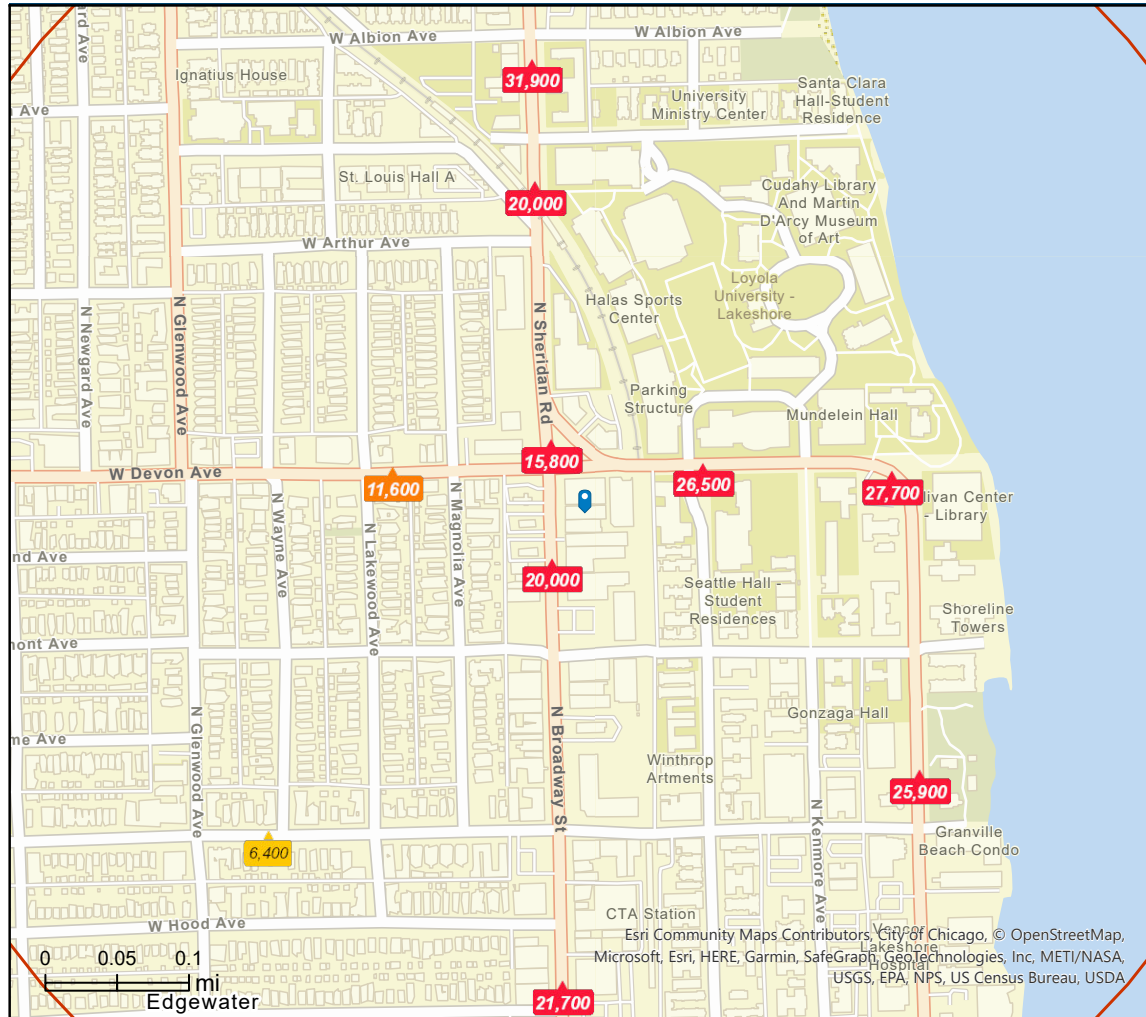
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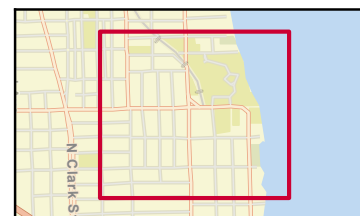
TRAFFIC MAP

6347 N. BROADWAY

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- Average Daily Traffic Volume**
- ▲ Up to 6,000 vehicles per day
 - ▲ 6,001 - 15,000
 - ▲ 15,001 - 30,000
 - ▲ 30,001 - 50,000
 - ▲ 50,001 - 100,000
 - ▲ More than 100,000 per day



DEMOGRAPHICS & INCOME PROFILE

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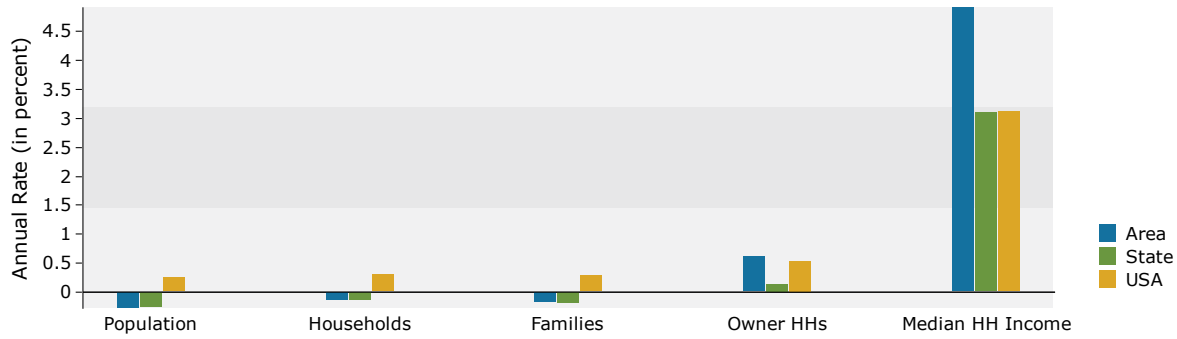
Summary	Census 2010		Census 2020		2022		2027	
Population	116,256		117,420		117,665		115,969	
Households	54,673		57,776		58,207		57,802	
Families	21,282		-		21,924		21,729	
Average Household Size	2.01		1.92		1.91		1.89	
Owner Occupied Housing Units	18,958		-		19,638		20,246	
Renter Occupied Housing Units	35,714		-		38,569		37,556	
Median Age	34.9		-		37.6		38.1	
Trends: 2022-2027 Annual Rate	Area		State		National			
Population	-0.29%		-0.28%		0.25%			
Households	-0.14%		-0.14%		0.31%			
Families	-0.18%		-0.20%		0.28%			
Owner HHs	0.61%		0.15%		0.53%			
Median Household Income	4.92%		3.11%		3.12%			
Households by Income			2022		2027			
			Number	Percent	Number	Percent		
<\$15,000			7,299	12.5%	5,914	10.2%		
\$15,000 - \$24,999			5,174	8.9%	4,215	7.3%		
\$25,000 - \$34,999			5,356	9.2%	4,906	8.5%		
\$35,000 - \$49,999			7,592	13.0%	6,868	11.9%		
\$50,000 - \$74,999			9,327	16.0%	7,340	12.7%		
\$75,000 - \$99,999			6,548	11.2%	5,697	9.9%		
\$100,000 - \$149,999			8,207	14.1%	10,326	17.9%		
\$150,000 - \$199,999			4,518	7.8%	6,779	11.7%		
\$200,000+			4,185	7.2%	5,757	10.0%		
Median Household Income			\$57,761		\$73,434			
Average Household Income			\$89,073		\$109,833			
Per Capita Income			\$44,186		\$54,864			
Population by Age	Census 2010		2022		2027			
	Number	Percent	Number	Percent	Number	Percent		
0 - 4	6,659	5.7%	5,694	4.8%	5,694	4.9%		
5 - 9	4,988	4.3%	5,369	4.6%	4,693	4.0%		
10 - 14	4,272	3.7%	5,258	4.5%	4,531	3.9%		
15 - 19	6,686	5.8%	7,135	6.1%	6,802	5.9%		
20 - 24	11,236	9.7%	9,877	8.4%	10,684	9.2%		
25 - 34	24,568	21.1%	20,367	17.3%	19,908	17.2%		
35 - 44	18,834	16.2%	18,612	15.8%	17,472	15.1%		
45 - 54	15,695	13.5%	15,030	12.8%	14,669	12.6%		
55 - 64	11,715	10.1%	12,952	11.0%	12,700	11.0%		
65 - 74	6,348	5.5%	9,512	8.1%	9,809	8.5%		
75 - 84	3,620	3.1%	5,184	4.4%	6,182	5.3%		
85+	1,638	1.4%	2,674	2.3%	2,826	2.4%		
Race and Ethnicity	Census 2010		Census 2020		2022		2027	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
White Alone	65,395	56.3%	57,314	48.8%	56,638	48.1%	53,896	46.5%
Black Alone	21,319	18.3%	20,378	17.4%	20,061	17.0%	18,933	16.3%
American Indian Alone	699	0.6%	1,035	0.9%	1,122	1.0%	1,227	1.1%
Asian Alone	13,863	11.9%	15,974	13.6%	16,199	13.8%	16,649	14.4%
Pacific Islander Alone	61	0.1%	38	0.0%	38	0.0%	39	0.0%
Some Other Race Alone	10,419	9.0%	11,266	9.6%	11,669	9.9%	12,323	10.6%
Two or More Races	4,501	3.9%	11,414	9.7%	11,938	10.1%	12,901	11.1%
Hispanic Origin (Any Race)	23,979	20.6%	21,882	18.6%	22,449	19.1%	23,227	20.0%

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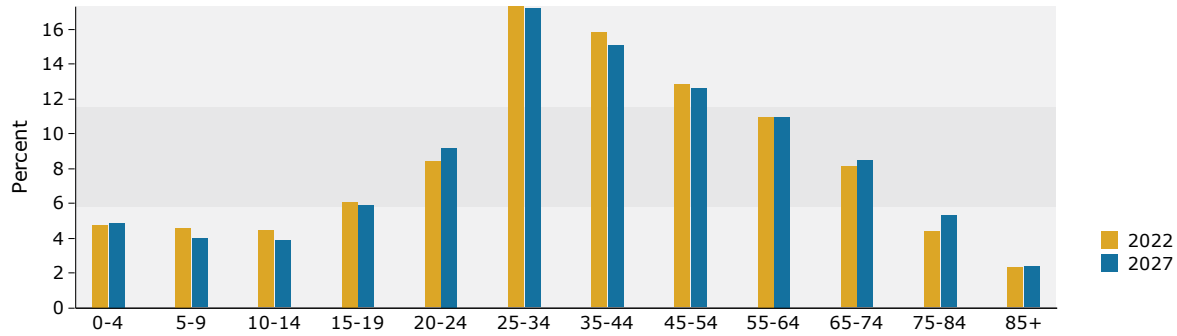
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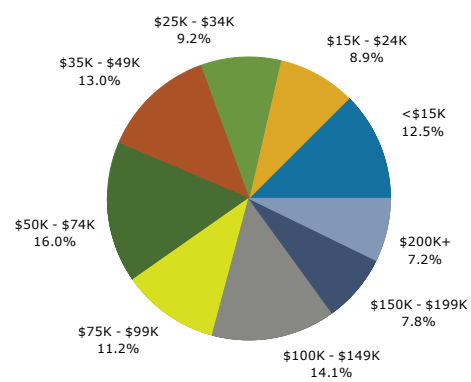
Trends 2022-2027



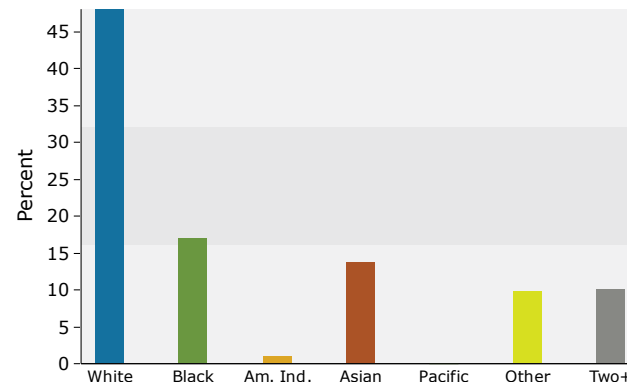
Population by Age



2022 Household Income



2022 Population by Race



2022 Percent Hispanic Origin: 19.1%