



1725

North Burling Street

Fully Leased Lincoln Park Office Condo For Sale



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Property Overview

Property Summary

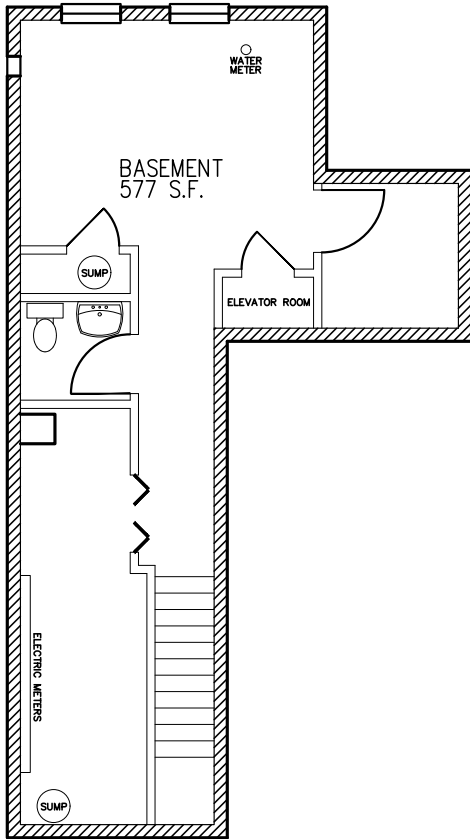
Sale Price:	\$599,000
Building Size:	1,809 RSF
Net Operating Income:	\$35,062.48
PIN:	14-33-314-094-0000
Zoning:	B1-3
Landmark Status:	Orange-Rated
Sub-Market:	Lincoln Park
Ward/Alderman:	2/Hopkins

Property Highlights

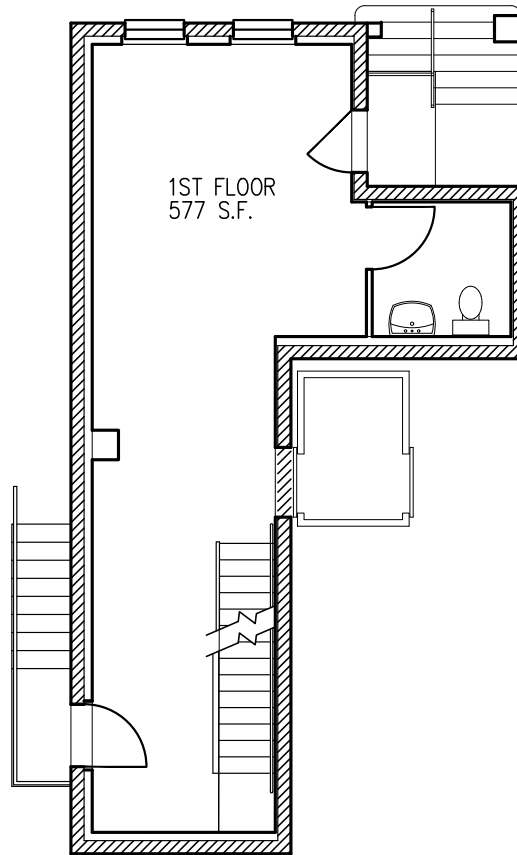
- Fully leased boutique Lincoln Park Office property to law office practice
- Property located on Chicago's highly sought-after Burling Street
- Elevator access to first floor via building lobby
- Recently completely facade work in-line with Landmark guidelines
- Walking distance from North/Clybourn Red Line CTA Station
- Surrounded by notable retail and dining options

Floor Plans

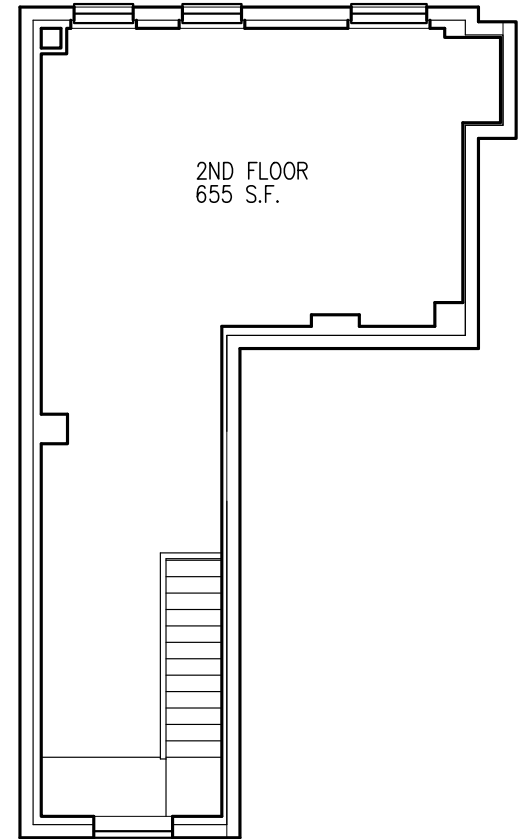
[Click Here For Virtual Walk-Thru*](#)



① BASEMENT FLOOR PLAN
1/8" = 1'-0"



② 1ST FLOOR PLAN
1/8" = 1'-0"



③ 2nd FLOOR PLAN
1/8" = 1'-0"

*Floorplans and Virtual Walk-Thru do not show recent buildout, see Interior Photos

Interior Photos



Financial Information

1725 N Burling Property Income

Tenant	Lease Start Date	Lease End Date	Space Size (RSF)	Lease Structure	Base Rent/RSF	Annual Escalations	Annual Rent
Heriaud, Genin & Bruggerman, Ltd.	10/1/20	9/30/25	1,809	Gross	\$ 26.53	3.00%	\$ 48,000.00
Total Annual Income	\$ 48,000.00						

For more Lease information, please request Lease Abstract from Listing Agent(s)

1725 N Burling Property Expenses

Expense Item	Annual Amount	Notes
Real Estate Taxes	\$ 10,552.52	2019 Real Estate Taxes, Payable in 2020.
Real Estate Insurance	\$ 1,800.00	Seller's annual Real Estate Insurance expense.
Water Bill	\$ 360.00	Commercial Unit reimburses Condominium Association for Three Percent (3.00%) of the total water bill. Listed amount is for 2020.
Elevator Maintenance	\$ 225.00	Commercial Unit reimburses Condominium Association for Five Percent (5.00%) of the total elevator costs. Listed amount is for 2020.
Monthly Association Fees	\$ -	Landscaping, snow removal, and trash are paid by the association. There are no monthly association fees paid by the Commercial Unit.
Total Annual Expenses	\$ 12,937.52	

Net Operating Income (NOI)	\$ 35,062.48
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Property Easements



Roof Easement:

One of the Condominium Property's units has an easement for a rooftop deck that is located on the Commercial Property's roof. The easement is for all of the subject property's roof, with the exception of 110 SF of the northeast portion of the roof where the HVAC unit is located. The Condominium Property is responsible for the maintenance of the rooftop improvements and any damage caused to the roof due to the rooftop improvements is the responsibility of the Condominium Property unit.

Easement in Favor of Commercial Unit:

Subject property has an easement with Condominium Property for ingress and egress through the common elements of the Condominium Property [including doorways, vestibules, elevators, stairwells and halls [no halls] leading to and from the Commercial Space interior and exterior entrances and the roof].

Easement in Favor of Condominium Property:

Condominium Property's water meters, electric meters, elevator room and cable rooms are located within the subject property. Per the Operating Agreement, an easement for ingress and egress exists within the subject property.

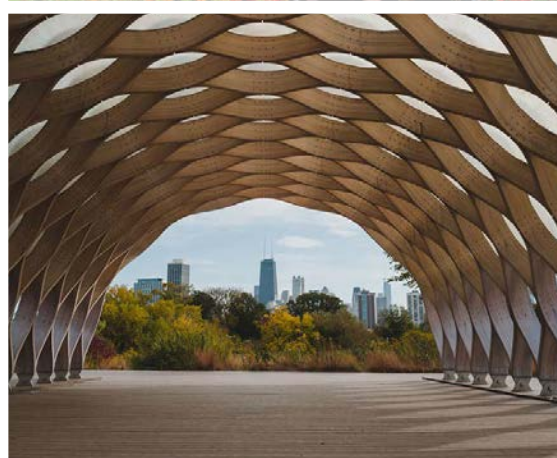


Lincoln Park Information

Lincoln Park is among Chicago's most affluent, established, and sought-after neighborhoods to live in and for national, regional and local retailers of all shapes and sizes. With extremely high population density, high income levels and housing values, as well as every possible means of public transportation available to its residents, Lincoln Park has been a long-time destination for people to live, shop, eat, drink and play.

The Clybourn Corridor, adjacent to the subject property, is one of the marquee shopping districts in the entire Chicago metro area, has been a targeted destination for high profile national credit retail tenants for decades.

Every retail tenant sector imaginable is represented in the Clybourn Corridor. Notable area tenants include Apple, Crate & Barrel, Dick's Sporting Goods, The Container Store, Anthropologie, Banana Republic, CB2, REI, Saks Off Fifth, Forever 21, Best Buy, Williams Sonoma, Z Gallerie, Mitchell Gold, Natuzzi Leather Gallery, Arhaus Furniture, Pier 1 Imports, Bed Bath & Beyond, Nordstrom Rack, Petco, Mariano's, Trader Joes and Whole Foods. Additionally, The Clybourn Corridor also boasts notable food users as tenants such as Uncle Julio's, Starbucks, LYFE Kitchen, Yard House and Nando's Peri-Peri. The Clybourn Corridor's strong tenant mix and convenient location attracts shoppers from all over the city of Chicago and suburbs.



Lincoln Park has broad based and varied demographics, with a substantial amount of young urban professionals, recent college graduates, young families, middle aged and more established affluent residents.



Lincoln Park Demographic Snapshot

Total Households



27,331

Median Age



33

Estimated Population



53,784

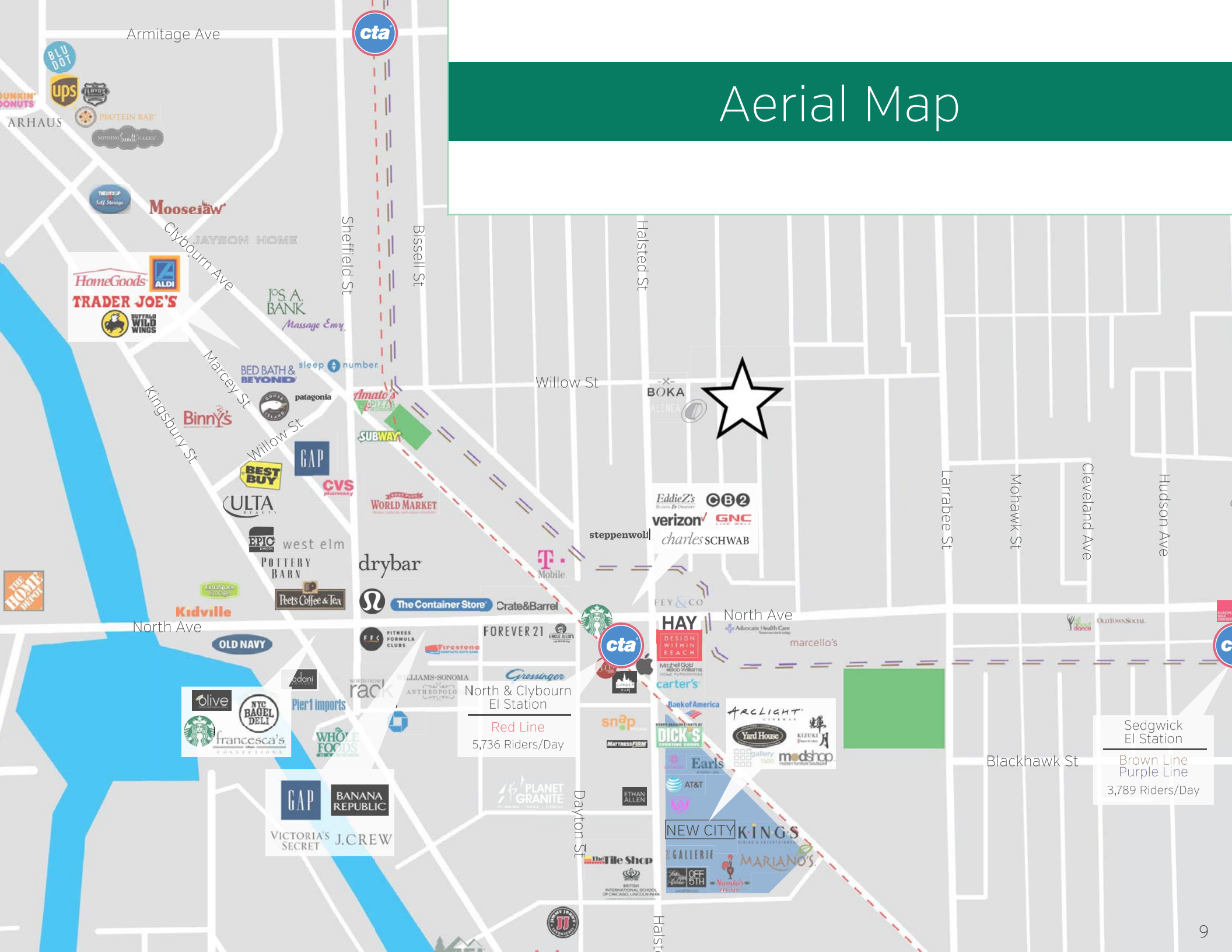
Average Income Per Household



\$136,343

*DEMOGRAPHIC SNAPSHOT DATA PROVIDED BY APPLIED GEOGRAPHIC SOLUTIONS & COSTAR GROUP

Aerial Map





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Fully Leased Lincoln Park Office Condo For Sale

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www.svnchicago.com

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The information listed in this brochure has been obtained from sources we believe to be reliable, however we accept no responsibility for its correctness.



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