



*Conceptual Rendering

1431

WEST
LAKE
STREET

Unique West Loop
Real Estate
Opportunity



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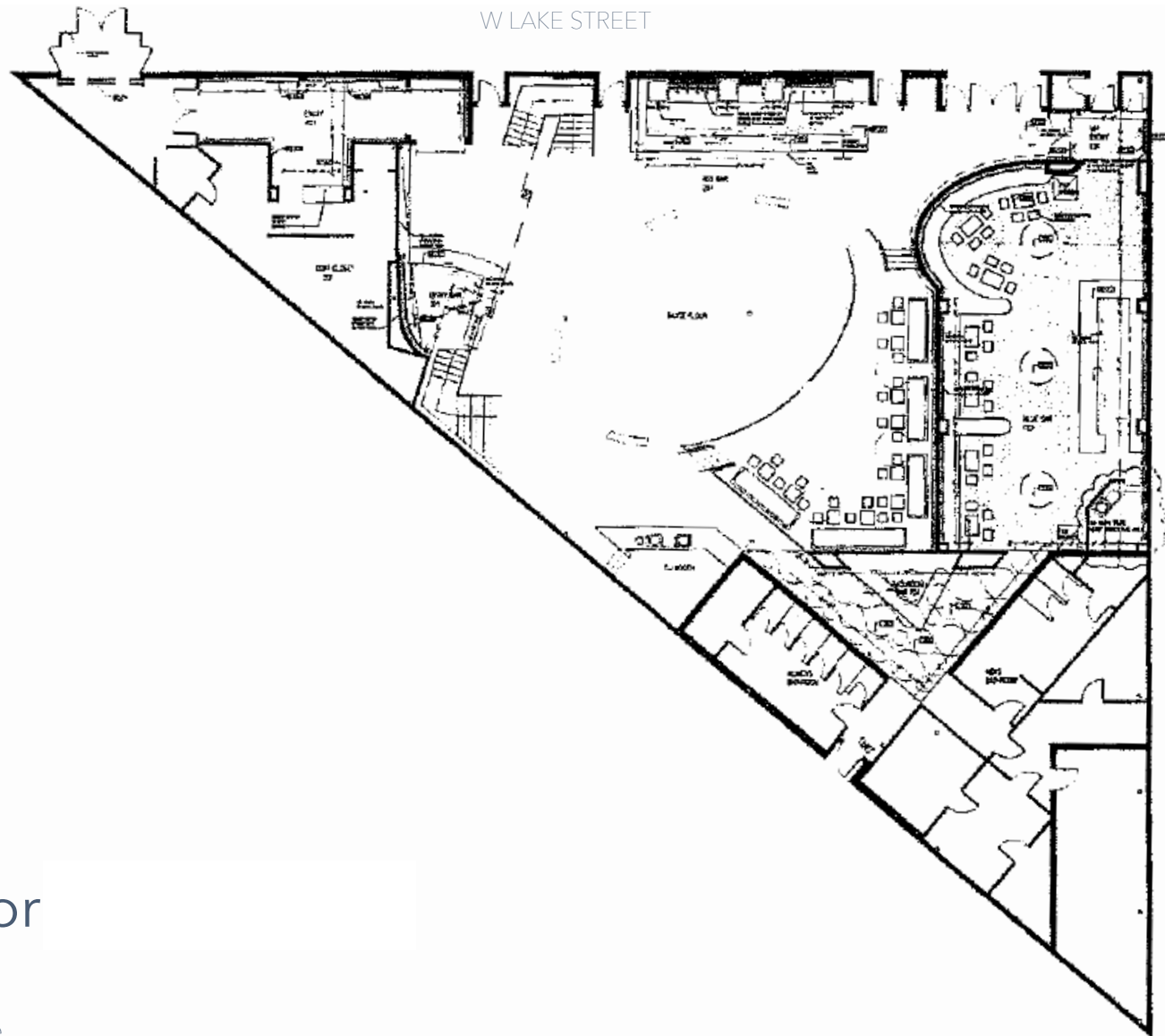
PROPERTY SUMMARY



- + Highly desirable West Loop location
- + 2 Blocks from Ashland CTA Station
- + Situated between two newly approved high density residential developments
- + Easily suited for boutique office conversion
- + Loft building with high ceilings and spacious mezzanine area

Asking Price:	\$3,499,000
Building SF:	8,700 SF +1,300 SF Mezzanine +2,000 SF Office
Land SF:	8,801 SF
Zoning:	C1-3
Sub-Market:	West Loop
Ward:	27th / Burnett

EXISTING FLOOR PLANS | 1st Floor

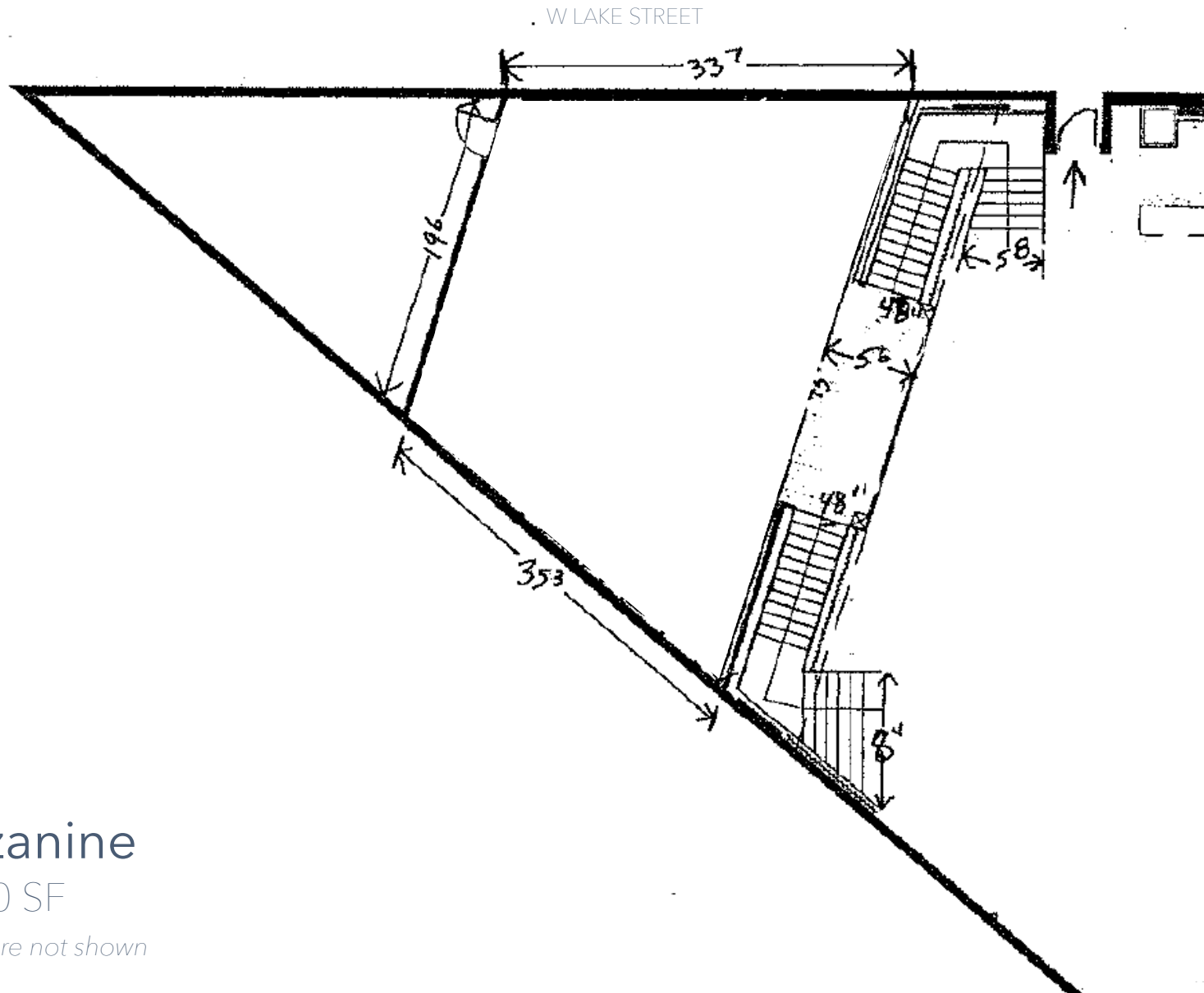


Main Floor

+ 8,700 SF

+ Slab on grade

EXISTING FLOOR PLANS | Mezzanine



Mezzanine

+ 1,300 SF

* Offices are not shown

SURVEY

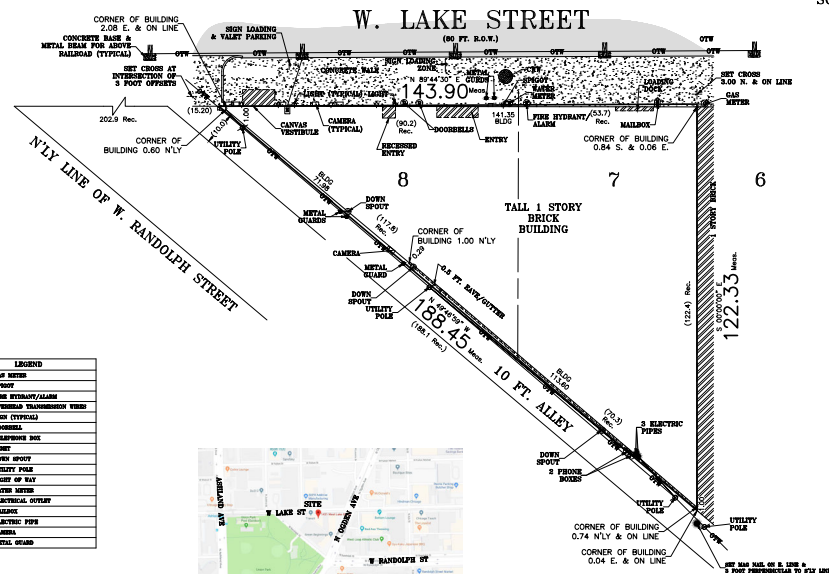


ALTA/NSPS LAND TITLE SURVEY

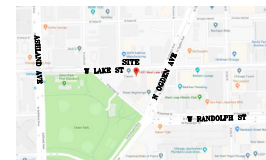
LEGAL DESCRIPTION

LOTS 7 AND 8 IN BLOCK 1 IN UNION PARK ADDITION TO CHICAGO IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 1431 W. LAKE STREET, CHICAGO, ILLINOIS
P.L.N. 17-08-322-003



LEGEND	
⊕	CURB MARK
⊙	SPOT
⊚	FIRE HYDRANT/ALARM
—	UTILITY
—	SEWER (TYPICAL)
—	WATER (TYPICAL)
⊙	DOOR
⊙	WINDOW
⊙	LIGHT
⊙	DOOR SPOT
⊙	WINDOW SPOT
⊙	WATER METER
⊙	SEWER METER
⊙	ELECTRIC METER
⊙	ELECTRIC PIPE
⊙	SEWER PIPE
⊙	GAS PIPE
⊙	METAL GUARD



LOCATION MAP
NOT TO SCALE

GENERAL NOTES:

- 1) UTILITIES SHOWN ARE LOCATED BY VISIBLE SURFACE FEATURES. FOR ACTUAL LOCATION OF UTILITIES, SHOWN OR NOT SHOWN, CALL J.U.E.L.E. AT 1-800-885-0185.
- 2) THE LISTED OWNER OF THE ADJACENT LAND TO THE EAST IS LYON & HEALY HARRIS INC., PROPERTY INDEX NUMBER IS 17-08-322-004. TO THE SOUTHWEST ARE D THORNE HOLDINGS LLC/ALASKA HOLDING LLC, PROPERTY INDEX NUMBERS ARE 17-08-322-015, 17-08-322-010, 17-08-322-011 AND 17-08-322-012.
- 3) THIS SURVEY WAS PREPARED IN PART WITH INFORMATION FROM A COMMITMENT FOR TITLE INSURANCE FROM CHICAGO TITLE INSURANCE COMPANY, KNOWN AS COMMITMENT NUMBER 19GWF122947NS, WITH A COMMITMENT DATE OF JUNE 27, 2019.
- 4) PROPERTY INDEX NUMBER FOR THIS PROPERTY IS: 17-08-322-003.
- 5) SURVEYOR IS SHOWN IN ZONE "X", AREA DETERMINED TO BE OUTSIDE THE 2% ANNUAL CHANCE FLOODPLAIN PER A NON-PRINTED FEDERAL EMERGENCY MANAGEMENT AGENCY'S (F.E.M.A.) FLOOD INSURANCE RATE MAP (F.I.R.M.) PANEL # 17031C0416J WITH AN EFFECTIVE DATE OF AUGUST 19, 2006.
- 6) TOTAL AREA SURVEYED 8,501.2 ± SQUARE FEET OR 0.202 ACRES MORE OR LESS.
- 7) PARCEL HAS DIRECT ACCESS TO AND FROM W. LAKE STREET, A LEGALLY OWNED AND PUBLICLY DEDICATED, USED AND MAINTAINED RIGHT OF WAY.
- 8) SURVEYOR FINDS NO OBSERVABLE EVIDENCE OF EARTH MOVING WORK OR RECENT BUILDING CONSTRUCTION PER TABLE A, ITEM 16.
- 9) SURVEYOR HAS NO KNOWLEDGE OF ANY CHANGES IN STREET RIGHT OF WAY LINES CONTEMPLATED OR PROPOSED PER TABLE A, ITEM 17.
- 10) SURVEYOR FINDS NO OBSERVABLE EVIDENCE OF SITE USE AS A SOLID WASTE DUMP, SUMP OR SANITARY LANDFILL PER TABLE A, ITEM 18.

Professional Design Registration #184-002795

Preferred SURVEY, INC
7845 W. 79TH STREET, BRIDGEVIEW, IL 60455
Phone 708-458-7845 / Fax 708-458-7855
www.preferredsurvey.com

Field Work Completed	09/09/19	FIELD CREW	AMJ/TJS
Lead Area Surveyed	8,501.2 Sq. Ft.	CAD	MD
Drawing Revised			

- 11) MONUMENTS WERE SET AT CLIENTS REQUEST.
- 12) LOCATION OF SOME FEATURES MAY BE EXAGGERATED FOR CLARITY. NO INTERPOLATIONS MAY BE MADE FROM THE INFORMATION SHOWN HEREON.
- 13) BASIS OF BEARING FOR THIS SURVEY IS AS ASSUMED NORTH.
- 14) NO DIMENSIONS SHOULD BE ASSUMED BY SCALE MEASUREMENTS UPON THIS PLAT.
- 15) COMPARE ALL POINTS AND LEGAL DESCRIPTION BEFORE ANY TRANSMISSION OR CONSTRUCTION AND AT ONE MONTH ANY DISCREPANCIES TO THE SURVEYOR FOR EXPLANATION AND OR CORRECTION.



TO: MARGARET SAUSER LAW
CHICAGO TITLE INSURANCE COMPANY
AMERICAN NATIONAL BANK
MERCEDES FERNANDEZ AND DAVID TORRES

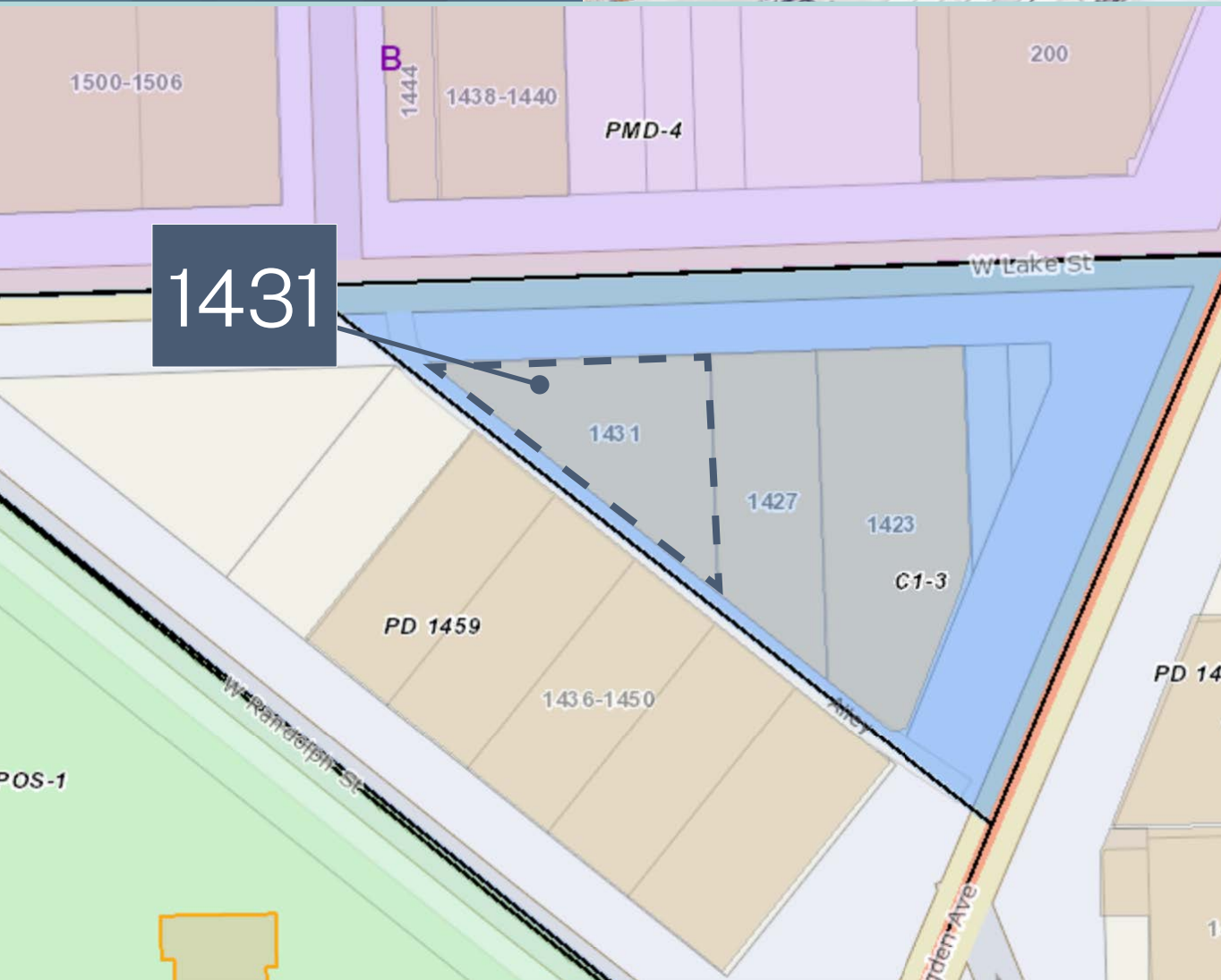
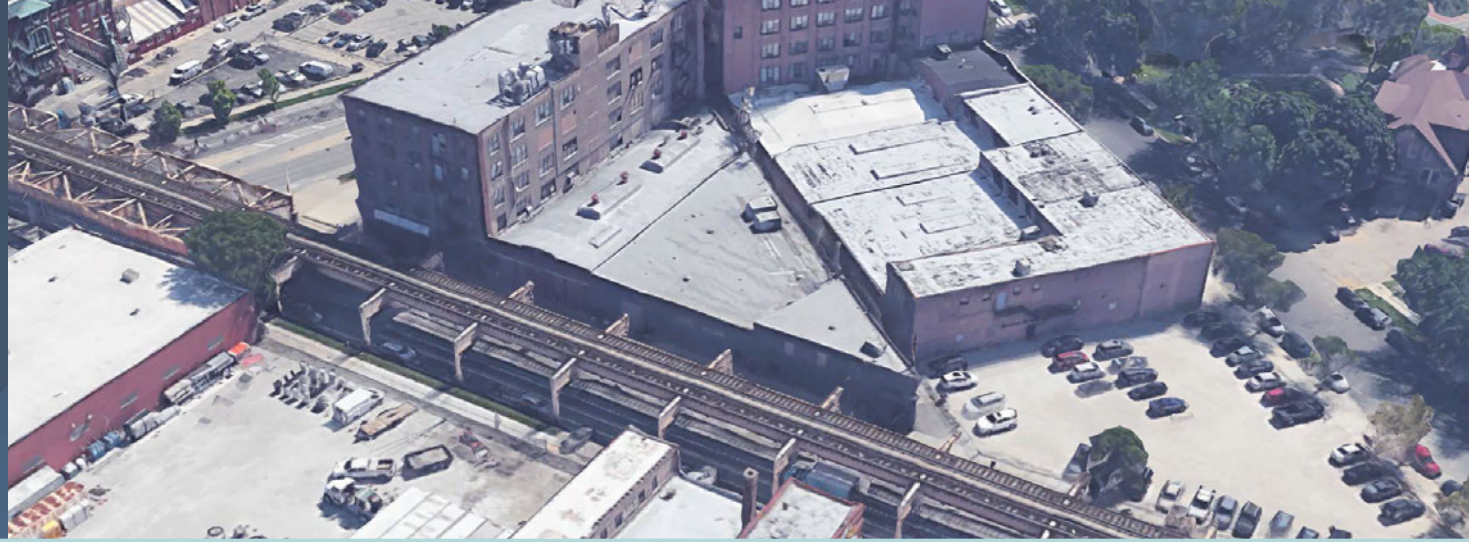
THIS IS TO CERTIFY THAT THIS MAP OF PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2016 MICHIGAN REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS, JOINTLY ESTABLISHED BY ALTA AND NSPS, AND INCLUDES ITEMS 1, 2, 3, 4, 7A, 8, 9, 13, 14, 16, 17 AND 18 OF 2016 TABLE A THEREOF. THE FIELD WORK WAS COMPLETED ON 09/09/19. PROFESSIONAL SURVEYOR CONSENTS TO THE CURRENT ILLINOIS MINIMUM STANDARD FOR A BOUNDARY SURVEY. DIMENSIONS ARE SHOWN IN FEET AND DECIMAL PARTS THEREOF.

GIVEN UNDER OUR HAND AND SEAL AT BRIDGEVIEW, ILLINOIS, THIS
25TH DAY OF SEPTEMBER A.D. 2019

ILLINOIS PROFESSIONAL SURVEYOR CORPORATION #118

P.L.N. NO. 192494

ZONING MAP



Property Zoning Summary

According to the City of Chicago, 1431 West Lake Street has an existing C1-3 zoning designation, which indicates the following:

Floor Area Ratio:

The floor area ratio is the relationship between the total amount of usable floor area a building has or is permitted to have and the total area of the lot the building is situated on. In most cases, the higher the floor area ratio, the taller the building.

1431 West Lake Street has a floor area ratio of 3.0. With a lot size of 8,999 SF, the property is currently permitted for a 26,997 SF building.

Zoning District Title:

The zoning district classifies this property as a "Neighborhood Commercial District" with "Retail storefronts. Allows more business types than B1 districts, including liquor stores, warehouses, and auto shops. Apartments permitted above the ground floor."

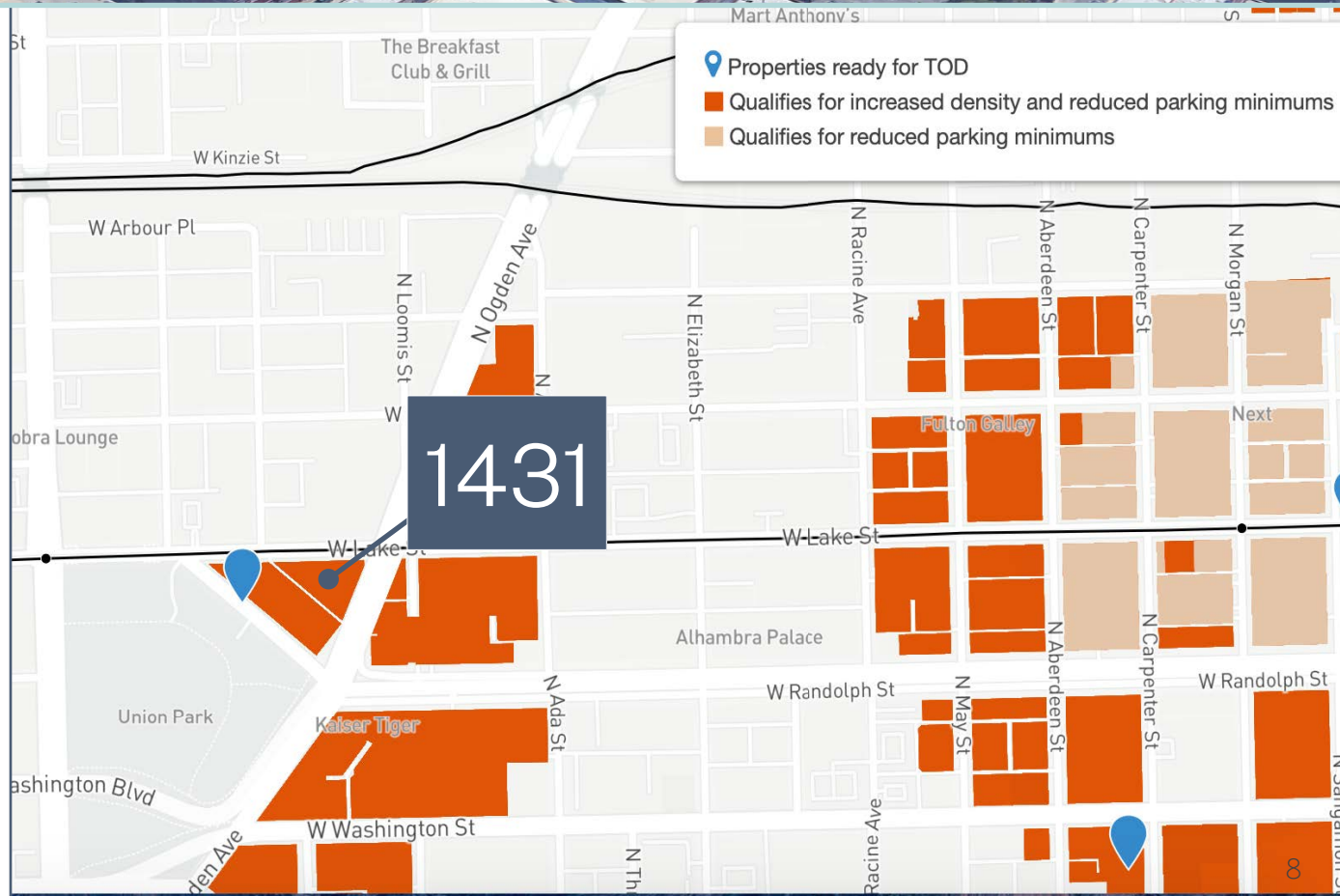
T.O.D. MAP



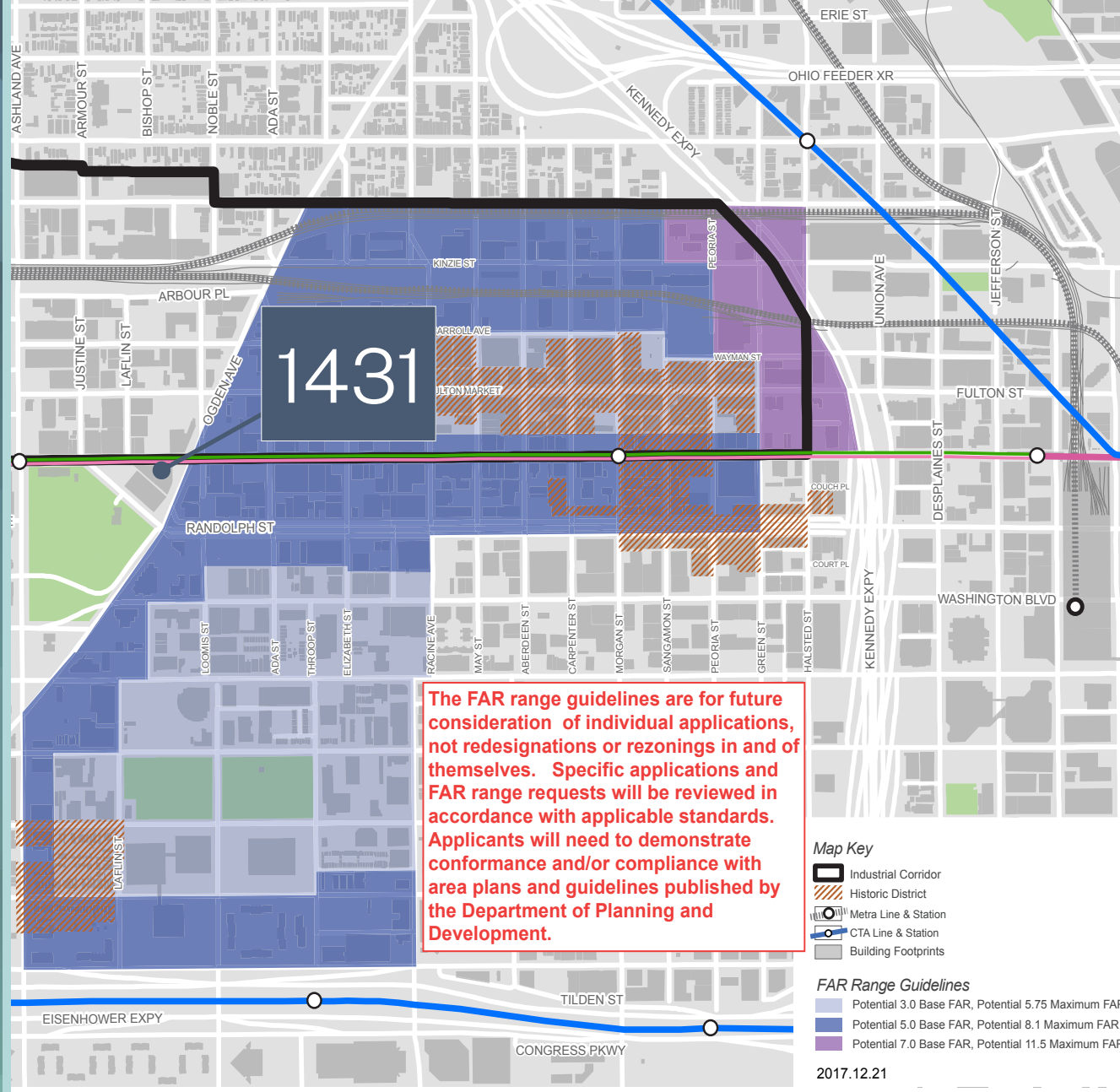
Transit Oriented Development Summary

Transit Oriented Development or T.O.D. for short is a City of Chicago initiative to promote density around public transportation, specifically CTA "L" Stations.

1431 W Lake falls within the designated T.O.D. boundaries of the Ashland "L" Station. This means the subject property may be eligible for a reduced parking requirement and increased density or floor area ratio. According to Metropolitan Planning Council's calculation, the subject property is approximately 500 feet from the Ashland CTA Station.



EXPANSION AREA



Near West Expansion Area Summary

1431 West Lake Street is located right outside the Near West Expansion Area, which is one of the four newly implemented expansion areas throughout the City. These expansion areas allow developers to buy bonus buildable F.A.R. from the City at a predetermined cost to achieve additional density. The funds received by the City are then invested into the Neighborhood Opportunity Fund and reinvested back into Chicago communities.

WEST LOOP



The West Loop/Fulton Market is Chicago's former warehouse district and is among the most rapidly developing neighborhoods in the country and recently ranked by TimeOut as one of the top 20 coolest neighborhoods in the world. Originally a mix of factories, meat markets, and wholesale produce outlets, the neighborhood has seen a major demographic shift over the last decade. The historic brick and timber loft buildings that define the neighborhood have largely been converted to other uses, including a mix of luxury condos, creative offices, art galleries, critically acclaimed restaurants, hotels, and retail boutiques.

The area has evolved into a must-see destination for locals and visitors who want to eat well. With new restaurant concepts opening on almost a weekly basis, the area boasts everything from Michelin Star rated Blackbird, Elske, Roister, Oriole, Smyth & The Loyalist and Sepia restaurants to more casual options like Green Street Smoked Meats, Shake Shack, Sweetgreen, Parlor Pizza, Federales, Nando's and Roti. Other well-known dining options include Girl and the Goat, Little Goat, Monteverde, Beatrix, Swift and Sons, Au Cheval, Lena Brava, Aviary, Momotaro, City Winery, Publican and Avec.

The neighborhood's international reputation continues to grow with the expansion of Google's Midwest headquarters, and the opening of McDonald's Global headquarters, Soho House hotel, Nobu Restaurant and hotel, Hoxton hotel, the We Work co-working building, Punch Bowl Social and Ace Hotel. Other companies calling the West Loop home include Uber, Ernst & Young, WPP, LinkedIn and Twitter. High-end retailers are also recognizing the area's potential with the recent additions of Anthropologie, Free People, Billy Reid, Aesop and Blue Mercury.

Excellent public transportation options including Metra train access at Ogilvie and Union Station combined with one of the city's newest CTA stations with an annual ridership of almost 1 million passengers yearly. The Morgan and Lake station will continue to attract businesses and residents alike, making the West Loop one of Chicago's most exciting and desirable neighborhoods.

To learn more about the West Loop, visit our blog at: www.westloopreport.com.

NEIGHBORHOOD SNAPSHOT

MEDIAN AGE
33



AVERAGE INCOME PER HOUSEHOLD
\$135,000

ESTIMATED DAYTIME POPULATION
94,000



ESTIMATED POPULATION
52,000

NEIGHBORHOOD HOTEL ROOMS
940+



2018 MICHELIN RECOGNIZED RESTAURANTS
15

WEST LOOP MARKET ANALYSIS

VACANCY RATE

9.3%

SF UNDER CONSTRUCTION AND PROPOSED/APPROVED

17M

OFFICE SF EXISTING IN MARKET

9.6 M

OFFICE SF COMING TO MARKET

9.5 M

HOTEL ROOMS UNDER CONSTRUCTION AND PROPOSED/APPROVED

1,490

MULTI-FAMILY UNITS UNDER CONSTRUCTION AND PROPOSED/APPROVED

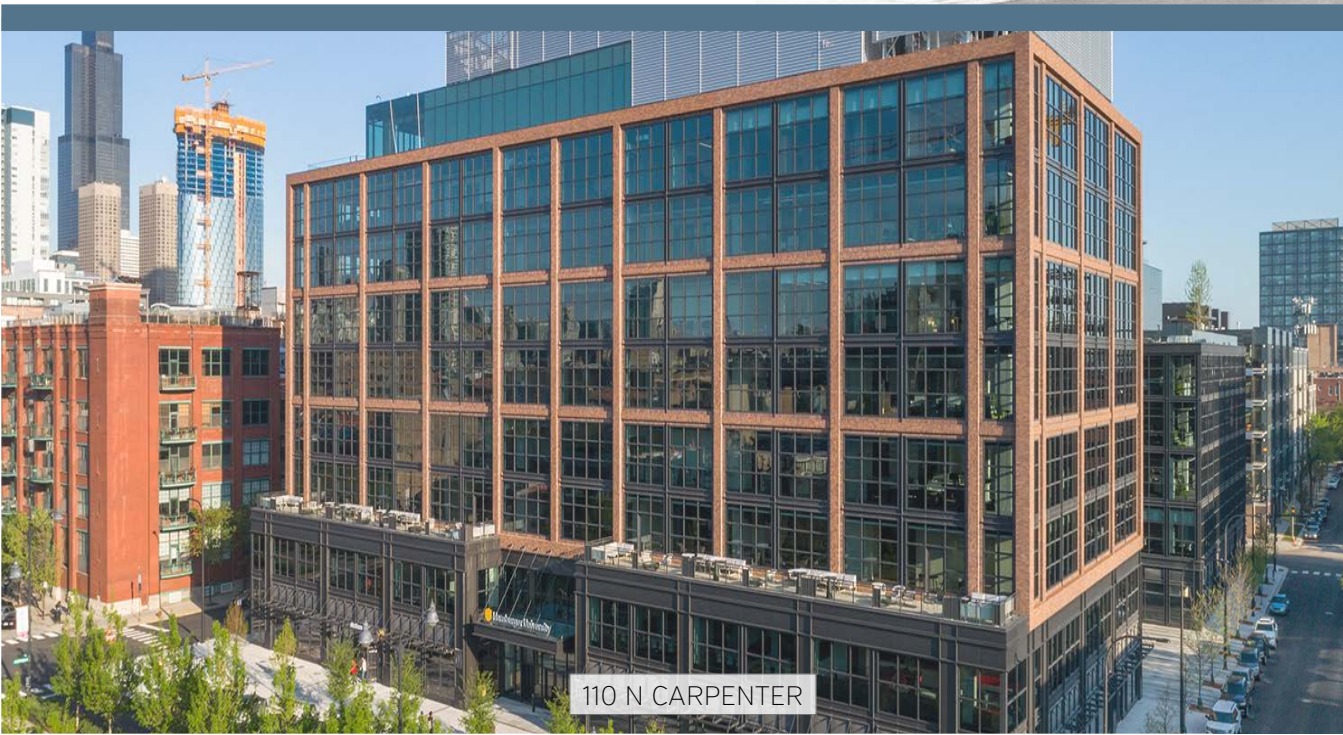
4,800

THE GOOGLE EFFECT



1K FULTON + 210 N CARPENTER

- Located at 1000 W Fulton & 210 N Carpenter
- Current homes of Google's Midwest HQ
- Estimated total Google employee population of 2,000
- Google occupies approximately 366,000 SF at 1K Fulton and an additional 100,000 SF at 210 N Carpenter
- Sources told Crain's the firm is running out of room in these two buildings, and could be looking to build its total footprint in the area to some 1 million square feet



THE MCDONALD'S EFFECT



RANDOLPH WEST

- Located at 110 N Carpenter
- Home of McDonald's Global HQ
- McDonald's occupies 485,000 SF
- Estimated employee population of 2,000



RESTAURANTS



1020 W Madison
Monteverde



1000 W Fulton
Swift & Sons



820 W Lake
Momotaro



809 W Randolph
Girl & The Goat



108 N Green
Parlor Pizza Bar



834 W Fulton
Beatrix



RETAIL



849 W Randolph
Uncommon James



167 N Sangamon
Lululemon Local



1000 W Randolph
Anthropologie

BILLY REID

845 W Randolph
Billy Reid

bluemercury
makeup • skincare • spa

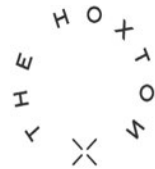
924 W Randolph
Bluemercury



1101 W Randolph
Free People



HOTELS



844 W Lake
The Hoxton Hotel



113 N Green
Soho House Chicago

NOBU HOTEL
CHICAGO

854 W Randolph
Nobu Hotel Chicago



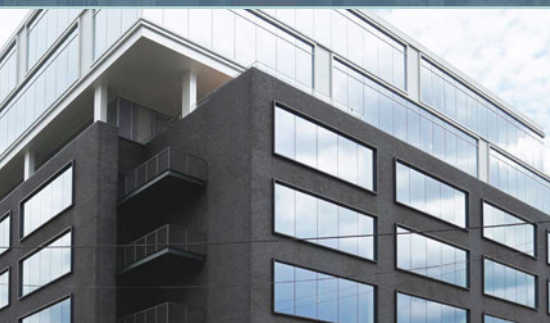
311 N Morgan
Ace Hotel

EQUINOX
HOTELS

725 W Randolph
Equinox Hotel

HYATT

113 N May
Hyatt Hotel



OFFICE



Dyson
40,000 SF



Pepsico
413,000 SF



Twitter
16,000 SF



Boeing
600,000 SF

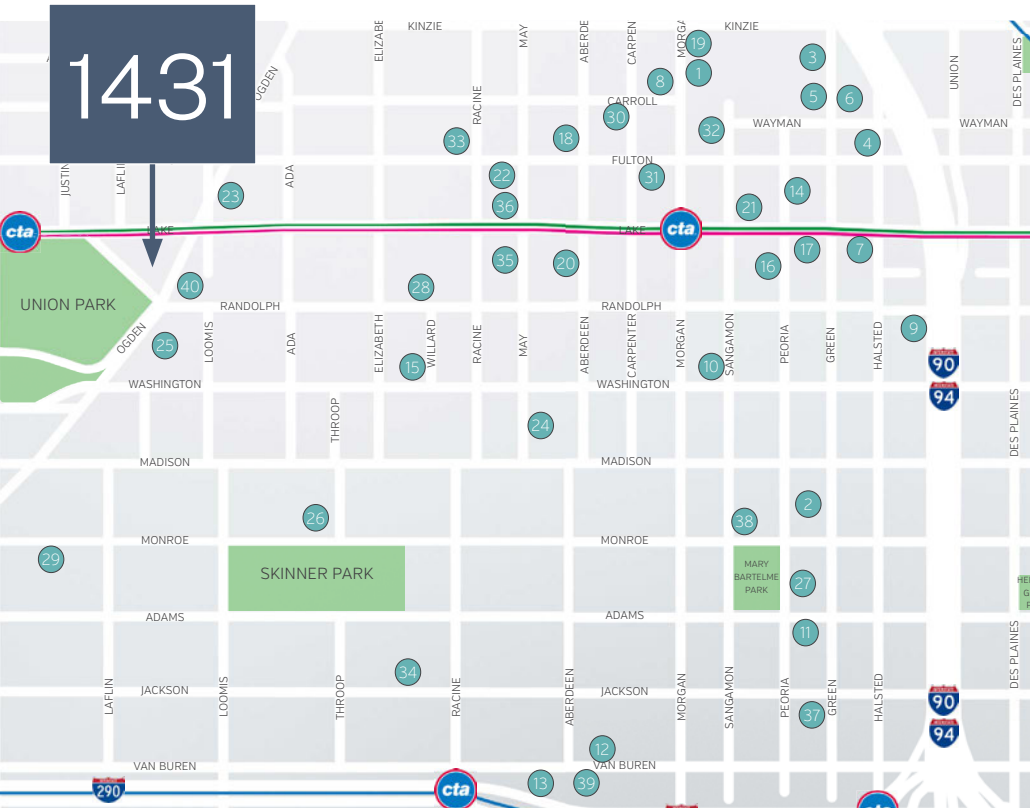


SC Johnson
280,000 SF

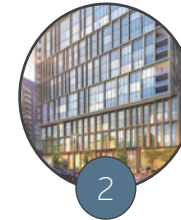


Walgreens
200,000 SF

DEVELOPMENT WATCH



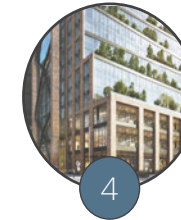
1
Address: 345 N Morgan
Status: Site Prep
Developer: Sterling Bay
Project: Office Building
Size: 170,000 SF



2
Address: 845 W Madison
Status: Construction
Developer: John Buck Co.
Project: Apartments
Unit Count: 586 Units



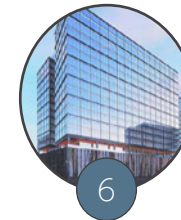
3
Address: 360 N Green
Status: Approved
Developer: Sterling Bay
Project: Office
Size: 21-Story



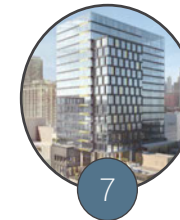
4
Address: 800 W Fulton
Status: Construction
Developer: Thor Equities
Project: Office
Size: 18-Story



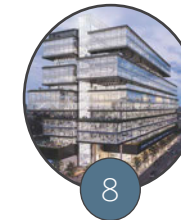
5
Address: 330 N Green
Status: Approved
Developer: Sterling Bay
Project: Office
Size: 671,000 SF



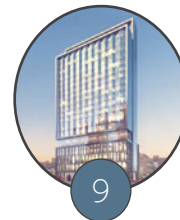
6
Address: 333 N Green
Status: Construction
Developer: Sterling Bay
Project: Office
Size: 555,524 SF



7
Address: 167 N Green
Status: Construction
Developer: Shapack Partners
Project: Office
Size: 725,000 SF



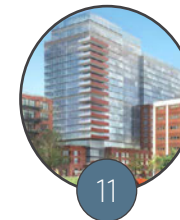
8
Address: 1200 W Carroll
Status: Approved
Developer: Sterling Bay
Project: Office
Size: 485,000 SF



9
Address: 725 W Randolph
Status: Construction
Developer: Related Midwest
Project: Equinox Mixed-Use
Equinox Gym | 20 Units | 145 Rooms



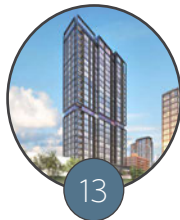
10
Address: 935 W Washington
Status: Construction
Developer: ZOM Mid-Atlantic | Verde
Project: Apartments
Size: 405 Units



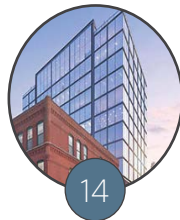
11
Address: 855 W Adams (Milieu)
Status: Construction
Developer: Crayton Advisors/White Oak Realty Partners
Project: Apartments
Size: 275 Units



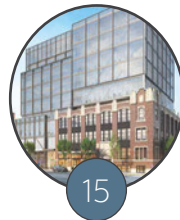
12
Address: 1050 W Van Buren
Status: Approved
Developer: Tandem Development
Project: Apartments
Unit Count: 222 Units



13
Address: 1125 W Van Buren
Status: Proposed
Developer: Tandem Development
Project: Apartments
Unit Count: 200 Units



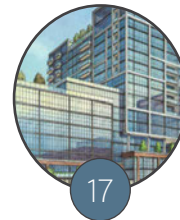
14
Address: 215 N Peoria
Status: Construction
Developer: Clayco
Project: Office
Size: 12-Story



15
Address: 1230 W Washington
Status: Approved
Developer: RCG Longview/CLK Properties
Project: Office
Size: 160,000 SF



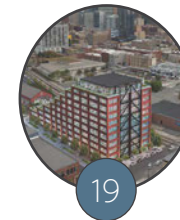
16
Address: 170 N Peoria
Status: Approved
Developer: Tucker Development
Project: Apartments
Unit Count: 300 Units



17
Address: 845 W Lake
Status: Approved
Developer: Bridgeford Foods
Project: Apartments
Unit Count: 314 Units



18
Address: 1100 W Fulton
Status: Construction
Developer: Fulton St. Companies
Project: Mixed-Use
Size: 45,000 SF

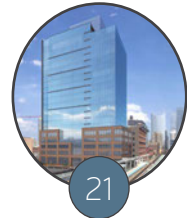
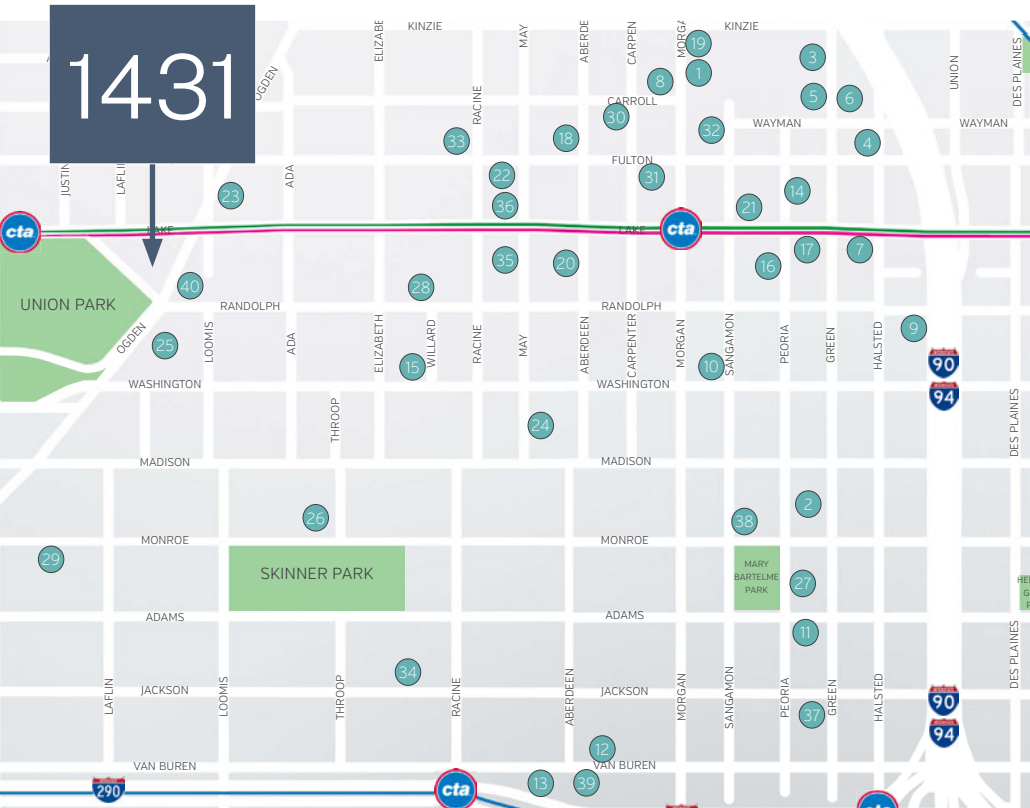


19
Address: 375 N Morgan
Status: Proposed
Developer: Fred Latsko Co.
Project: Office
Size: 175,000 SF



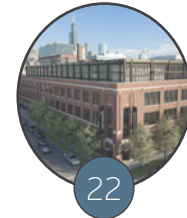
20
Address: 166 N Aberdeen
Status: Proposed
Developer: MCZ Development
Project: Apartments
Unit Count: 235 Units

DEVELOPMENT WATCH



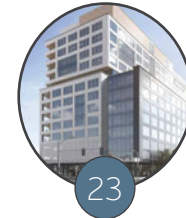
21

Address: 920 W Lake
Status: Proposed
Developer: F&F Realty
Project: Hotel [Marriott]
Size: 199 Room



22

Address: 1155 W Fulton
Status: Construction
Developer: Barnett Capital
Project: Office
Size: 100,000 SF



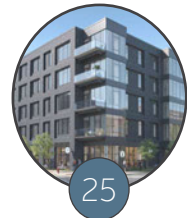
23

Address: 1375 W Fulton
Status: Construction
Developer: Trammell Crow
Project: Mixed-Use
Size: 14-Story



24

Address: 19 N May
Status: Proposed
Developer: Sulo Development
Project: Condominiums
Unit Count: 28 Unit



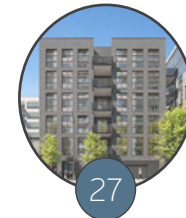
25

Address: Eveq - 14 N Bishop
Status: Construction
Developer: 14 N. Bishop LLC
Project: Condominiums
Unit Count: 32 Unit



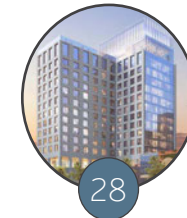
26

Address: 1400 W Monroe
Status: Construction
Developer: JK Equities
Project: Condominiums
Unit Count: 42 Units



27

Address: 123 S Peoria
Status: Proposed
Developer: ZSD Corp
Project: Condominiums
Unit Count: 25 Unit



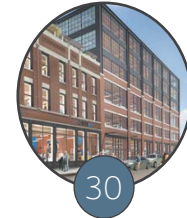
28

Address: 1234 W Randolph
Status: Approved
Developer: Marc Realty/DDG Partners
Project: Standard Hotel
Size: 259 Room



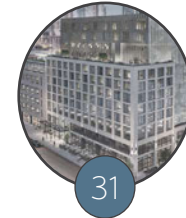
29

Address: 1515 W Monroe
Status: Proposed
Developer: Cedar Street
Project: Apartments
Unit Count: 288 Units



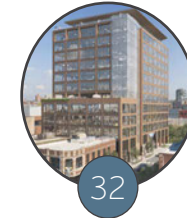
30

Address: 328 N Carpenter
Status: Proposed
Developer: Murphy Development
Project: Office
Size: 120,000 SF



31

Address: 1043 W Fulton
Status: Approved
Developer: Robert Green
Project: Hotel [Pendry]
Size: 200 Room



32

Address: 320 N Sangamon
Status: Construction
Developer: Mark Goodman & Associates
Project: Office
Size: 225,000 SF



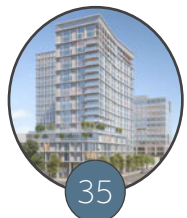
33

Address: 1200 W Fulton
Status: Proposed
Developer: IBT
Project: Office | Hotel | Retail
Size: 1,200,000 SF



34

Address: 1220 W Jackson
Status: Proposed
Developer: LG Construction
Project: Apartments
Unit Count: 166 Units



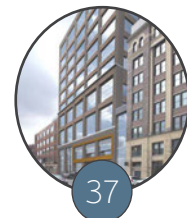
35

Address: 168 N May
Status: Proposed
Developer: LG Development
Project: Apartments
Unit Count: 484 Units



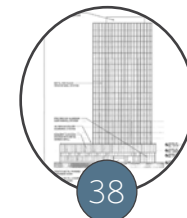
36

Address: 1150 W Lake
Status: Proposed
Developer: LG Development
Project: Mixed-Use
Size: 11-story



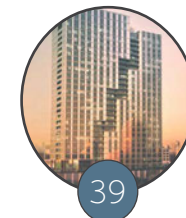
37

Address: 310 S Green
Status: Proposed
Developer: Crayton Advisors
Project: Mixed-Use
Size: 12-Story



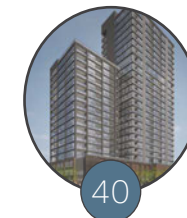
38

Address: 37 S Sangamon
Status: Proposed
Developer: Sanga3monroe LLC
Project: Apartments
Unit Count: 193 Units



39

Address: 1061 W Van Buren
Status: Proposed
Developer: Pizzuti Companies
Project: Apartments
Unit Count: 411 Units



40

Address: 1400 W Randolph
Status: Approved
Developer: Marquette Companies
Project: Apartments
Unit Count: 281 Units

DISCLAIMER



Disclaimer

The material contained in this Offering Memorandum is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the Sperry Van Ness® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

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The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the Sperry Van Ness Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Memorandum are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the Sperry Van Ness Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.



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WEST
LAKE
STREET

SVN CHICAGO COMMERCIAL

940 WEST ADAMS STREET, 2ND FLOOR
CHICAGO, ILLINOIS 60607

All Sperry Van Ness® Offices Independently Owned & Operated.

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



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