

FOR SALE | MIXED USE

JAMESON.

3542 N. SOUTHPORT AVE., CHICAGO, IL 60657 > \$1,995,000



CHRIS IRWIN

(P) 312.335.3219

Chris.Irwin@Jameson.com

FOR SALE | MIXED USE

JAMESON.

3542 N. SOUTHPORT AVE.

SALE OVERVIEW

ASKING PRICE: \$1,995,000

LOT SIZE: 3,000 sq.ft. (25' x 120')

TAXES: \$13,783 / yr. (2016)

GROSS INCOME: \$38,400 / yr. (Residential)

ZONING: B3-2 / 2.2 FAR

MARKET: Lake View area of Chicago

CROSS STREETS: Southport Ave & Addison



AREA HIGHLIGHTS

- High Household Incomes
- Strong 24-45 Year Old Demographic
- Densely Populated Mixed Use Area
- Near Wrigley Field

AREA TENANTS

- Lululemon
- Paper Source
- J Crew
- Soul Cycle
- Anthropologie
- GAP / GAP Kids
- Amazon Books
- Free People

TRANSPORTATION HIGHLIGHTS

- 5 minute walk to CTA Brown Line
- 12 minute walk to Addison (CTA Red Line)
- Walker's Paradise - 96 Walk Score
- Walker's Paradise - 78 Transit Score

PROPERTY DESCRIPTION

Subject property consists of a three-story, 3,360 square foot frame building on 3,000 square feet lot (25' x 120') with a 1,600 sq.ft. commercial space and 2-1. The offering presents an outstanding opportunity to acquire a rare and irreplaceable piece of Chicago real estate for potential TOD redevelopment because approximately 1000' from CTA entrance or re-positioning. Ridership on Brown Line station is 3,600+ per day and 1,137,842 annually. Situated between the 3400-3600 blocks of Southport Ave. considered the most desirable shopping district on the North side. The area is a thriving community that is only getting stronger. Retail rental rates are \$60+ psf net, some of the highest neighborhood store front rates in Chicago.

PROPERTY HIGHLIGHTS

- Potential TOD Development
- Strong Retail Corridor with Great Co-Tenancy
- Potential Lease Back of Commercial Space
- Fully Rented Residential (MTM)
- 2.2 FAR on 25' x 120' LOT

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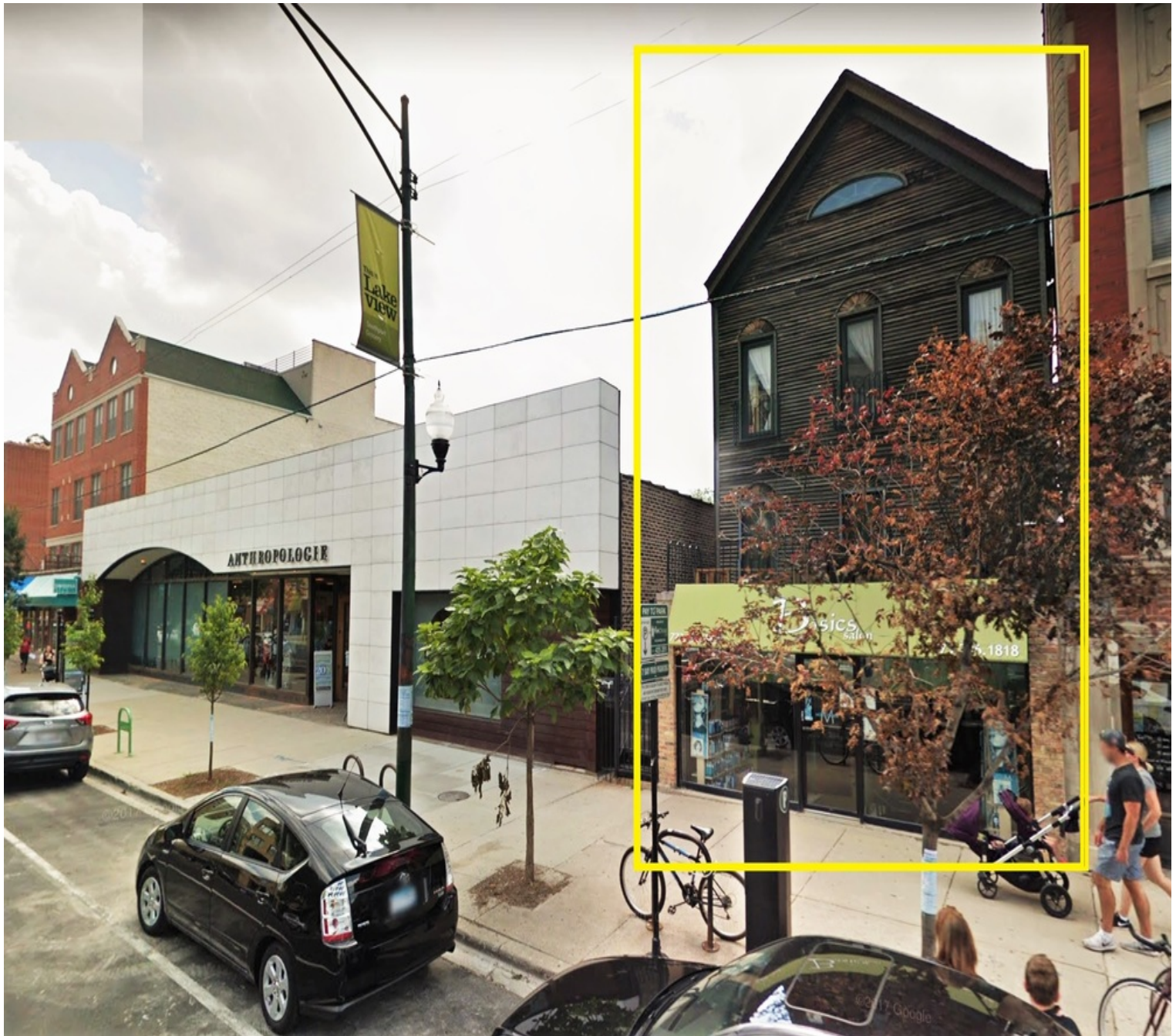
Senior Vice President, Retail Sales & Leasing
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ADDITIONAL PHOTOS

3542 N. SOUTHPORT AVE.
LAKEVIEW, CHICAGO, IL 60657

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425 West North Avenue | Chicago, IL 60610
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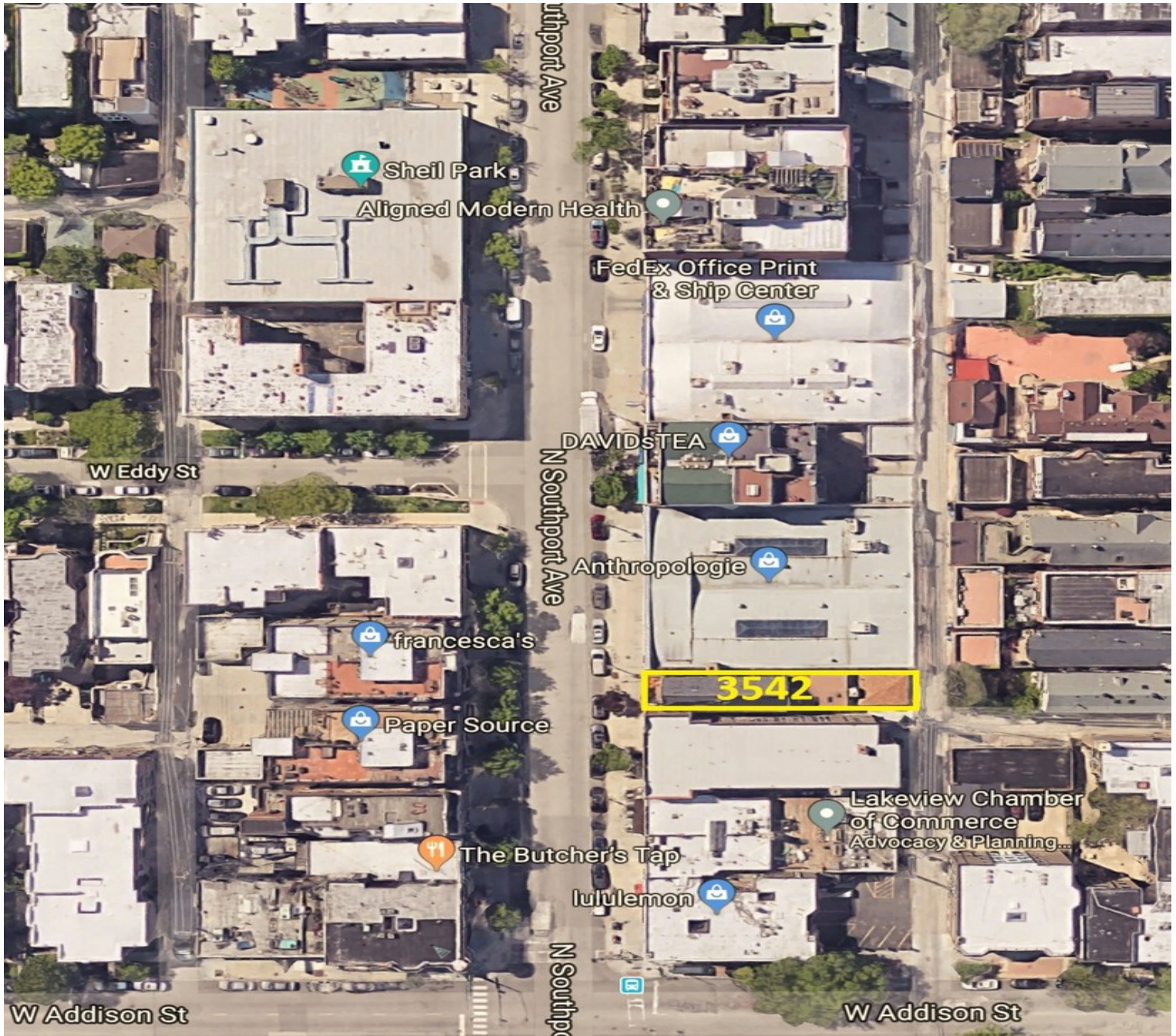
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AERIAL

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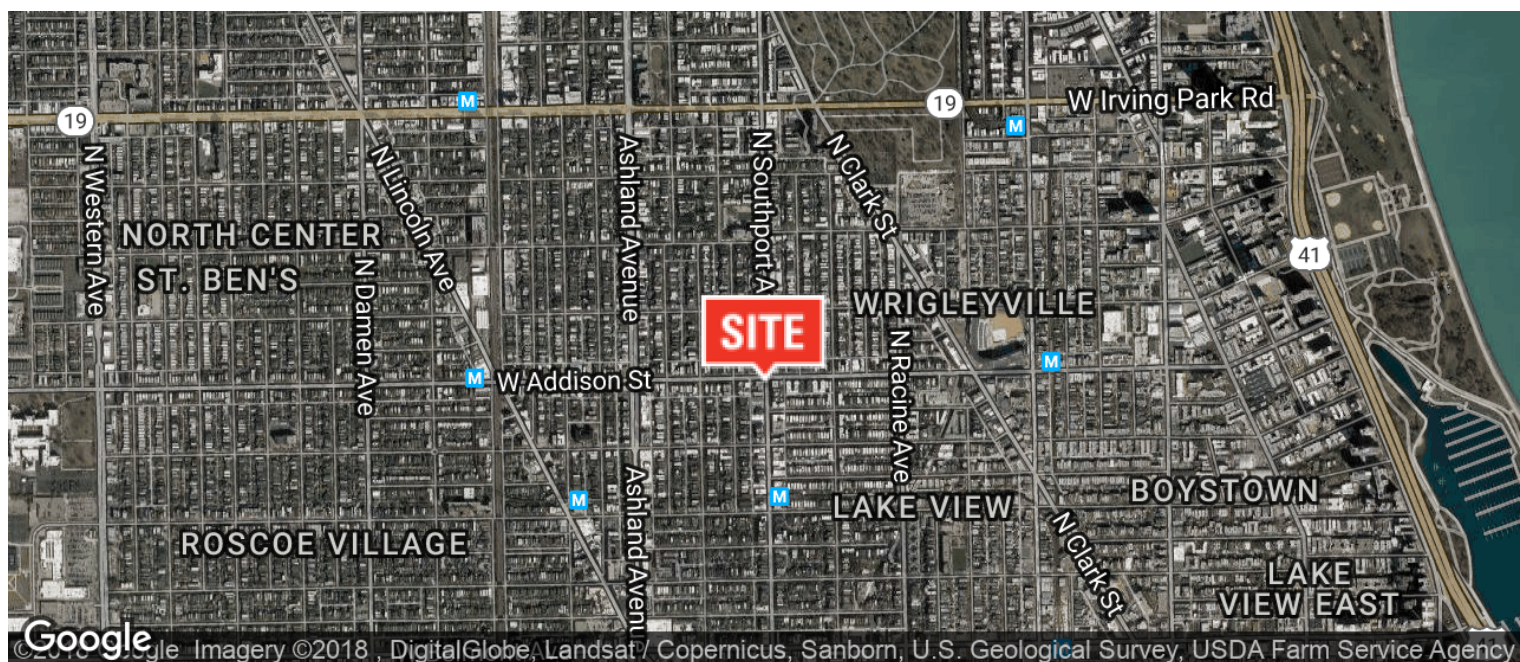
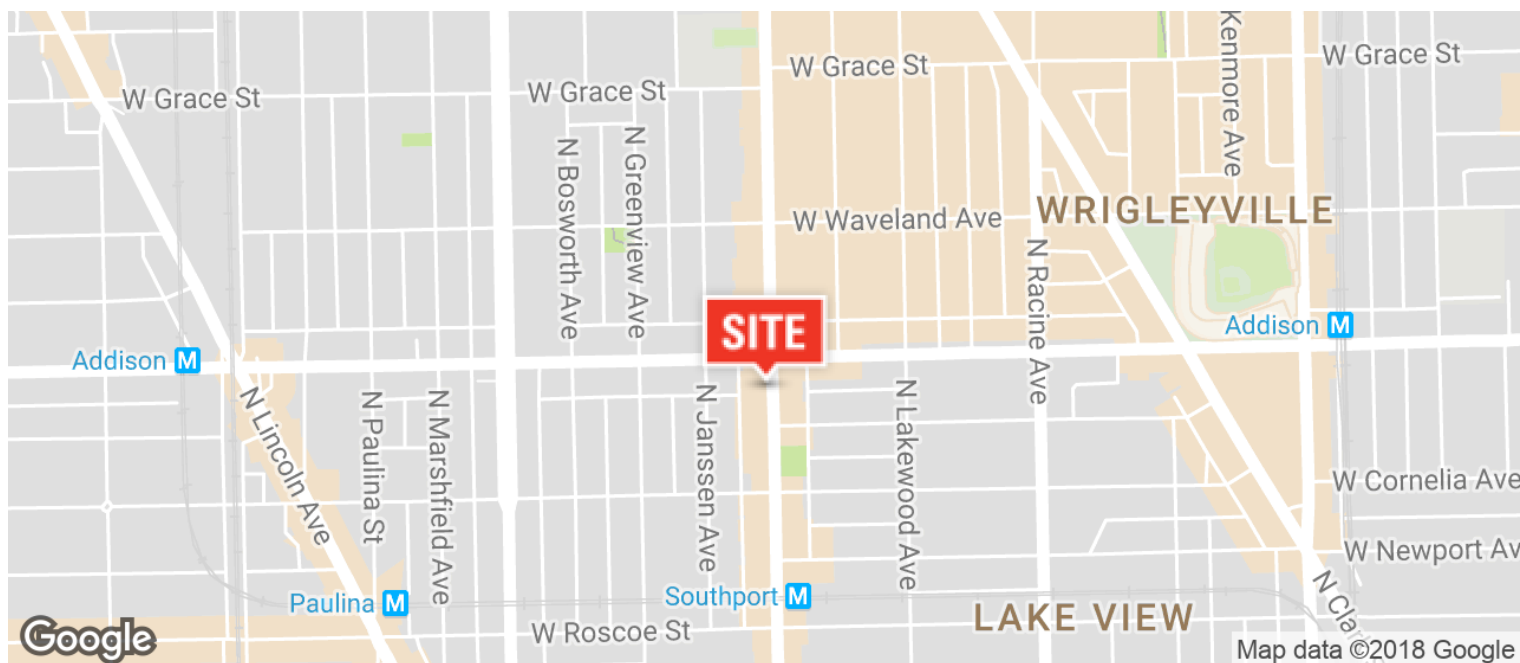
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AERIAL & STREET DETAIL

3542 N. SOUTHPORT AVE.
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DEMOGRAPHICS REPORT

3542 N. SOUTHPORT AVE.
LAKEVIEW, CHICAGO, IL 60657

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DEMOGRAPHICS	0.5 Miles	1 Mile	1.5 Miles
TOTAL POPULATION	21,324	77,608	174,332
MEDIAN AGE	29.5	30.4	31.4
MEDIAN AGE (MALE)	30.6	31.0	32.0
MEDIAN AGE (FEMALE)	28.4	29.9	31.1

TOTAL HOUSEHOLDS	0.5 Miles	1 Mile	1.5 Miles
TOTAL HOUSEHOLDS	9,452	36,186	87,186
# OF PERSONS PER HH	2.3	2.1	2.0
AVERAGE HH INCOME	\$133,970	\$121,647	\$107,183
AVERAGE HOUSE VALUE	\$683,822	\$619,813	\$555,273

POPULATION	0.5 Miles	1 Mile	1.5 Miles
TOTAL POPULATION - White	19,621	67,418	142,343
TOTAL POPULATION - Black	140	2,513	11,253
TOTAL POPULATION - Hispanic	1,563	7,598	18,557
TOTAL POPULATION - Asian	843	3,628	9,842
TOTAL POPULATION - Hawaiian	5	5	18
TOTAL POPULATION - Indian	21	110	263
TOTAL POPULATION - Other	383	2,640	7,590

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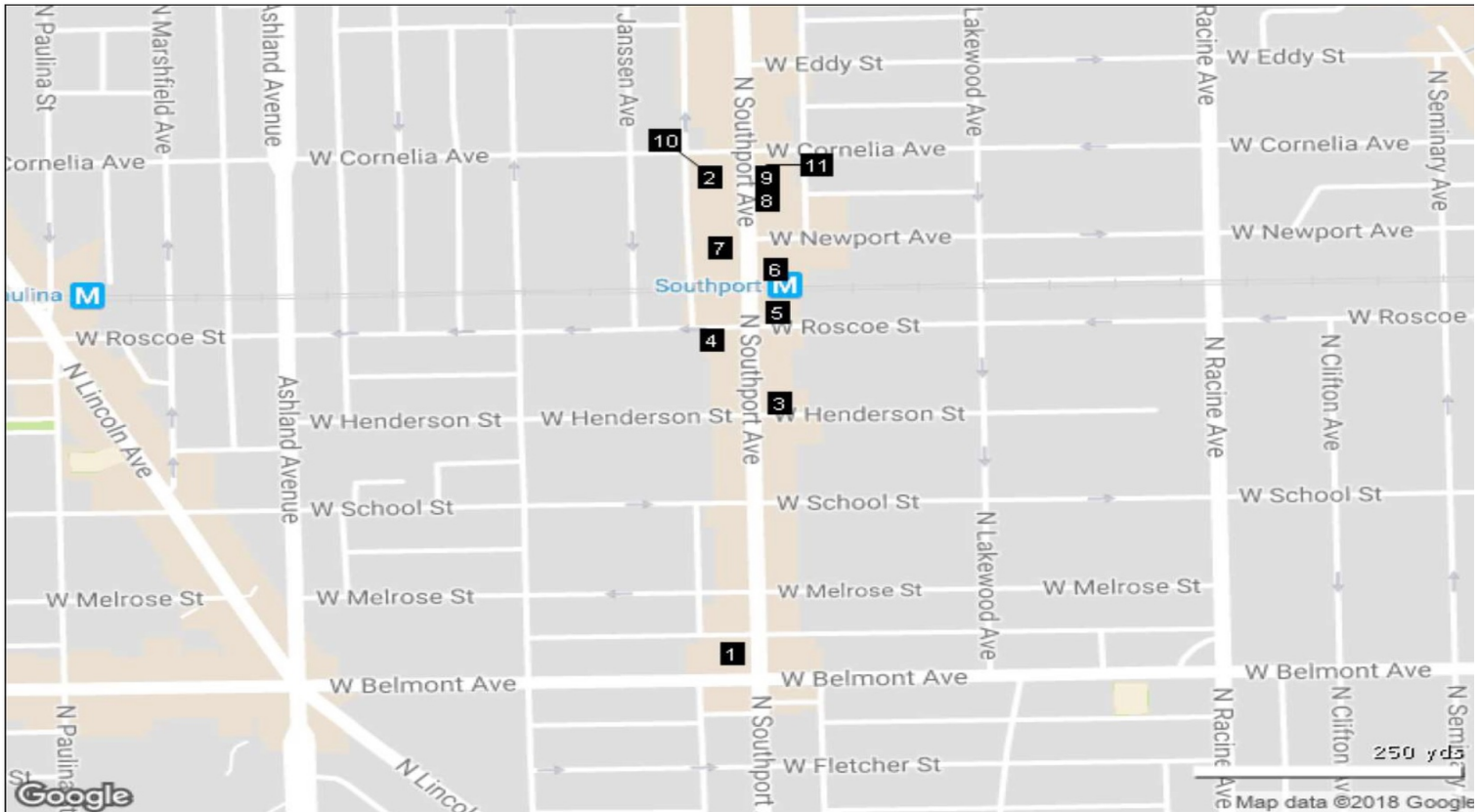
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SALES COMPARABLES

3542 N. SOUTHPORT AVE.
LAKEVIEW, CHICAGO, IL 60657

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	Address	City	Property Info	Sale Info
1	1400-1406 W Belmont Ave	Chicago	8,038 SF General Retail/Storefront	Sold: \$2,970,000 (\$369.49/SF)
2	3452 N Southport	Chicago	3,544 SF Multi-Family/Apartments	Sold: \$1,900,000 (\$380,000/Unit)
3	3335 N Southport Ave	Chicago	3,200 SF General Retail/Storefront	Sold: \$1,900,000 (\$593.75/SF)
4	3358 N Southport Ave	Chicago	8,200 SF General Retail/Storefront Retail/Residential	Sold: \$3,800,000 (\$463.41/SF)
5	3401-3409 N Southport Ave	Chicago	6,264 SF General Retail/Storefront Retail/Residential	Sold: \$4,100,000 (\$654.53/SF)
6	3423-3425 N Southport Ave	Chicago	2,750 SF General Retail/Restaurant	Sold: \$3,220,000 (\$1,170.91/SF)
7	3426 N Southport Ave	Chicago	3,237 SF General Retail	Sold: \$1,625,000 (\$502.01/SF)
8	3441-3443 N Southport Ave	Chicago	7,200 SF General Retail/Bar	Sold: \$6,300,000 (\$875/SF)
9	3451-3453 N Southport Ave	Chicago	4,667 SF General Retail/Storefront Retail/Residential	Sold: \$1,700,000 (\$364.26/SF)
10	3452 N Southport Ave	Chicago	6,100 SF General Retail/Storefront Retail/Residential	Sold: \$3,380,000 (\$554.10/SF)
11	3455 N Southport Ave	Chicago	6,000 SF General Retail/Storefront	Sold: \$3,300,000 (\$550/SF)

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1 1400-1406 W Belmont Ave - Belport Place Shopping Center**SOLD****Chicago, IL 60657****Cook County**

True Buyer: -

True Seller: -

Sale Date: **09/08/2017**Sale Price: **\$2,970,000**Price/SF: **\$369.49**Bldg Type: **RetailStorefront**Year Built/Age: **Built 1925 Renov 2013 Age: 92**GLA: **8,038 SF**Land Area: **0.21 AC (9,148 SF)**Zoning: **B3-2**

PrFrma Cap Rate: -

Parcel No: **14-20-329-042-0000**Financing: **Down payment of \$594,000 (20.0%); \$2,376,000 from American Bank & Trust**Comp ID: **4001493** - Research Status: **Research Complete****2 3452 N Southport****SOLD****Chicago, IL 60657****Cook County**Recorded Buyer: **Doubling Down, LLC**
1800 W Berenice Ave
Chicago, IL 60613Recorded Seller: **Flangold Dev Llc**Sale Date: **09/30/2015**Sale Price: **\$1,900,000 - Confirmed**Price/SF: **\$536.12**Price/Unit: **\$380,000**

PrFrma Cap Rate: -

Bldg Type: **Class B Multi-FamilyApartments**Year Built/Age: **Built 1906 Age: 109**GBA: **3,544 SF**# of Units: **5**Zoning: **10**

GRM/GIM: -

Parcel No: **14-20-311-016-0000**Financing: **Down payment of \$570,000 (30.0%); \$1,330,000 from Lakeside Bank**Comp ID: **3420883** - Research Status: **Confirmed****3 3335 N Southport Ave****SOLD****Chicago, IL 60657****Cook County**Recorded Buyer: **Southport Adventures LLC**
1131 W George St
Chicago, IL 60657
(773) 665-7796Recorded Seller: **SOUTHPORT INVESTMENT, LLC**
624 Exmoor Rd
Kenilworth, IL 60043Sale Date: **06/24/2015 (15 days on mkt)**Sale Price: **\$1,900,000 - Confirmed**Price/SF: **\$593.75**Bldg Type: **RetailStorefront**Year Built/Age: **Built 1928 Age: 87**GLA: **3,200 SF**Land Area: **0.08 AC (3,485 SF)**Parcel No: **14-20-318-042-0000**Financing: **Down payment of \$190,000 (10.0%)**Comp ID: **3330105** - Research Status: **Confirmed**

4 3358 N Southport Ave**SOLD****Chicago, IL 60657****Cook County**

Recorded Buyer: **Big Tree Chute Llc**
150 N Michigan Ave
Chicago, IL 60601

Recorded Seller: **Chicago Title Land Trust Company,**
T#42707

Sale Date: **06/12/2015**
Sale Price: **\$3,800,000 - Confirmed**
Price/SF: **\$463.41**

Bldg Type: **RetailStorefront Retail/Residential**
Year Built/Age: **Built 1891 Age: 124**
GLA: **8,200 SF**
Land Area: **0.14 AC (6,098 SF)**
Zoning: **-**
Sale Conditions: **Sale Leaseback**

PrFrma Cap Rate: **-**
Actual Cap Rate: **-**

Parcel No: **14-20-317-040-0000**
Financing: **Down payment of \$3,800,000 (100.0%)**
Comp ID: **3349388** – Research Status: **Confirmed**

5 3401-3409 N Southport Ave**SOLD****Chicago, IL 60657****Cook County**

Recorded Buyer: **3401-09 N. Southport, LLC**
2 N LaSalle St
Chicago, IL 60613

Recorded Seller: **Code 47, LLC**
1720 W Algonquin Rd
Mount Prospect, IL 60056
(847) 439-0400

Recorded Buyer: **NKass Company LLC**
2000 N Racine Ave
Chicago, IL 60614

Recorded Seller: **-**

True Buyer: **Jab Real Estate**
1800-1808 W Berenice Ave
Chicago, IL 60613
(773) 472-9600
Frank Campise

True Seller: **Affiliated Realty & Management Co.**
1720 W Algonquin Rd
Mount Prospect, IL 60056
(847) 439-0400

Sale Date: **05/30/2014**
Sale Price: **\$4,100,000 - Confirmed**
Price/SF: **\$654.53**

Bldg Type: **RetailStorefront Retail/Residential**
Year Built/Age: **Built 1906 Age: 108**
RBA: **6,264 SF**

PrFrma Cap Rate: **-**
Actual Cap Rate: **5.18%**

Zoning: **-**
Sale Conditions: **-**

Parcel No: **14-20-313-037-0000**
Financing: **\$2,980,000 from Northbrook Bank & Trust**
Comp ID: **3039137** – Research Status: **Confirmed**

6 3423-3425 N Southport Ave**SOLD****Chicago, IL 60657****Cook County**

Recorded Buyer: **STAS L3 ACQ1 LLC**
400 N Michigan Ave
Chicago, IL 60611

Recorded Seller: **Standard Bank and Trust Company,
T# 19935**
7800 W 95th St
Hickory Hills, IL 60457
(708) 598-1796



Map Page: Rand McNally 45-1W4N

Sale Date: **06/24/2013**
Sale Price: **\$3,220,000 - Full Value**
Price/SF: **\$1,170.91**

Bldg Type: **RetailRestaurant**
Year Built/Age: **Built 1911 Age: 102**
GLA: **2,750 SF**
Land Area: **0.14 AC (6,098 SF)**
Zoning: **B2-2, Chicago**

PrFrma Cap Rate: -

Parcel No: **14-20-313-001-0000**
Financing: -
Comp ID: **2787064** - Research Status: **Full Value**

7 3426 N Southport Ave**SOLD****Chicago, IL 60657****Cook County**

Recorded Buyer: **3426 N Southport LLC**
2000 N Racine Ave
Chicago, IL 60614
(773) 472-9600

Recorded Seller: **Joseph Gagliardo**
3426 N Southport Ave
Chicago, IL 60657



Sale Date: **01/22/2016 (45 days on mkt)**
Sale Price: **\$1,625,000 - Confirmed**
Price/SF: **\$502.01**

Bldg Type: **Retail**
Year Built/Age: **Built 1905 Age: 111**
GLA: **3,237 SF**
Land Area: **0.07 AC (3,049 SF)**
Zoning: **B3-2**

PrFrma Cap Rate: -

Parcel No: **14-20-311-026-0000**
Financing: **Down payment of \$565,000 (34.8%); \$1,060,000 from Northbrook Bank & Trust Company: due in 1 yrs**
Comp ID: **3501763** - Research Status: **Confirmed**

8 3441-3443 N Southport Ave - Amazon Books**SOLD****Chicago, IL 60657****Cook County**

Recorded Buyer: **STRS L3 ACQ7 LLC**
400 N Michigan Ave
Chicago, IL 60611
(312) 878-4853

Recorded Seller: **E & E Vine LLC**
1615 N Wells St
Chicago, IL 60614
(312) 867-7700



Recorded Buyer: -

Recorded Seller: **K & K Wayne LLC**
1615 N Wells St
Chicago, IL 60614
(312) 867-7700

True Buyer: **L3 Capital LLC**
410 N Michigan Ave
Chicago, IL 60611
(312) 878-4848
Michael Schreiber

True Seller: **Vaughan Hospitality Group**
1615 N Wells St
Chicago, IL 60614
(312) 867-7700
Kevin Vaughn

Sale Date: **05/22/2015**
Sale Price: **\$6,300,000 - Full Value**
Price/SF: **\$875.00**

Bldg Type: **RetailBar**
Year Built/Age: **Built 1930 Age: 85**
RBA: **7,200 SF**

PrFrma Cap Rate: -
Actual Cap Rate: -

Zoning: -
Sale Conditions: **Sale Leaseback**

Parcel No: **14-20-312-004-0000**
Financing: **Down payment of \$6,300,000 (100.0%)**
Comp ID: **3317040** - Research Status: **Full Value**

9 3451-3453 N Southport Ave

SOLD

Chicago, IL 60657

Cook County

Recorded Buyer: **STAS L3 ACQ1 LLC**
400 N Michigan Ave
Chicago, IL 60611

Recorded Seller: **Standard Bank and Trust Company,**
T# 19646
7800 W 95th St
Hickory Hills, IL 60457



Sale Date: **06/24/2013**
Sale Price: **\$1,700,000 - Confirmed**
Price/SF: **\$364.26**

Bldg Type: **RetailStorefront Retail/Residential**
Year Built/Age: **Built 1914 Age: 99**
GLA: **4,667 SF**
Land Area: **0.11 AC (4,792 SF)**
Zoning: **B3-2**

PrFrma Cap Rate: -

Parcel No: **14-20-312-002-0000**
Financing: -
Comp ID: **2774308** - Research Status: **Confirmed**

10 3452 N Southport Ave

SOLD

Chicago, IL 60657

Cook County

Recorded Buyer: **Southport 3452 LLC**
340 E Randolph St
Chicago, IL 60601

Recorded Seller: **Doubling Down LLC**

Recorded Buyer: -

Recorded Seller: **Gkass Company LLC**
2000 N Racine Ave
Chicago, IL 60614
(773) 975-7234



True Buyer: **Luyang Liu**
340 E Randolph St
Chicago, IL 60601
(219) 484-8152
Luyang Liu

True Seller: **Jab Real Estate**
1800-1808 W Berenice Ave
Chicago, IL 60613
(773) 472-9600
Frank Campise

Sale Date: **12/18/2017**
Sale Price: **\$3,380,000 - Confirmed**
Price/SF: **\$554.10**

Bldg Type: **RetailStorefront Retail/Residential**
Year Built/Age: **Built 2017**
RBA: **6,100 SF**

PrFrma Cap Rate: -
Actual Cap Rate: **5.80%**

Zoning: -
Sale Conditions: **Bulk/Portfolio Sale**

Parcel No: **14-20-311-016-0000**
Financing: -
Comp ID: **4094271** - Research Status: **Confirmed**

11 3455 N Southport Ave

SOLD

Chicago, IL 60657

Cook County

Recorded Buyer: **4 Star 3455 Southport Llc**
1804 W Division St
Chicago, IL 60622

Recorded Seller: **3457 N Southport Llc**



Sale Date: **02/05/2015**
Sale Price: **\$3,300,000 - Confirmed**
Price/SF: **\$550.00**

Bldg Type: **RetailStorefront**
Year Built/Age: **Built 1916 Age: 99**
GLA: **6,000 SF**
Land Area: **0.14 AC (6,098 SF)**

PrFrma Cap Rate: -
Actual Cap Rate: -

Zoning: -
Sale Conditions: **Purchase By Tenant**

Parcel No: **14-20-312-001-0000**
Financing: **\$900,000 from North Community Bank\$2,475,000 from North Community Bank**
Comp ID: **3244481** - Research Status: **Confirmed**

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As a retail sales and leasing specialist, Chris Irwin has brought his extraordinary experience and talent to Jameson Commercial clients. Chris's team had the most Retail transactions in Chicago over the past 10+ years. With more than 15 years' experience, Chris has completed more than 300+ Retail Lease & Sale transactions throughout Chicago. Prior to joining Jameson Commercial Real Estate, Chris Irwin served as a Managing Director for Sperry Van Ness Chicago. Previously, Chris worked with Sussex & Reilly and SR Commercial in Chicago. In 2002, Chris signed on to Sean Conlon's Sussex & Reilly as the firm's first sales associate and went on to help form the firm's Commercial Division. Chris is a member of the International Council of Shopping Centers (ICSC) and NEXT GENERATION; ICSC's educational, networking and mentoring program for retail real estate professionals seeking to develop their careers and build relationships within the shopping center industry. Chris also serves on the Chicago Association of Realtors Commercial Forum Committee, the Lake View Chamber of Commerce Advocacy & Planning Committee as well as Advocate Illinois Masonic Hospital's Development Council Board. Before his time in commercial real estate, Chris was a Midwest Regional Sales & Marketing Manager for nationally companies Brach Candy Co., Gardenburger Inc., Dannon and Ernest & Julio Gallo Wines. Chris earned bachelor's degree from Indiana University.

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2014 Awards

- Chicago Assoc. of Realtors' Platinum Award / Retail Gross Lease SF
- Chicago Assoc. of Realtors' Silver Award / Retail Sale Units
- Chicago Assoc. of Realtors' Silver Award / Retail Lease Units
- Chicago Commercial Real Estate Award's / Finalist for Retail Broker of the Year
- Jameson Commercial / Most Transactions

2015 Awards

- Chicago Assoc. of Realtors' Gold Award / Retail Units Sold
- Jameson Commercial / Top Five Total Volume

2016 Awards

- Chicago Assoc. of Realtors' Silver Award / Retail Gross Lease SF
- Chicago Assoc. of Realtors' Silver Award / Retail Sales Volume
- Jameson Commercial / Division's Top Volume Producer

2017 Awards

- Crain's Most Influential Commercial Real Estate Brokers in Chicago
- Chicago Assoc. of Realtors' Silver Award / Retail Gross Lease SF
- Chicago Assoc. of Realtors' Silver Award / Retail Units Leased
- Jameson Commercial / Top Five Volume
- Jameson Commercial / Most Transactions
- Huzenis Award Winner at Jameson Commercial

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