

# BANKRUPTCY SALE

Michigan Avenue Storefront Condo  
318 S. Michigan Avenue  
Chicago, IL 60604





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## PROPERTY INFORMATION



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### Offering Summary

Sale Price:	Subject To Offer
Building Size:	8,208 SF
Ground Floor SF:	6,126 SF
Mezzanine SF:	2,082 SF
Lot Size:	0.21 Acres
Year Built:	1885
Zoning:	DX-16: Downtown Mixed-Use District
Market:	Chicago
Submarket:	East Loop
Real Estate Taxes:	\$40,623 (2021)

### Property Overview

Bankruptcy Sale featuring an 8,208 square foot storefront condominium along Michigan Avenue in Chicago's Central Business District "CBD". The 8,208 square foot condominium consist of 6,126 square feet of ground floor space, 2,082 square feet of mezzanine space and an additional 2,145 square foot basement. The Property is zoned DX-16 and features an open shell layout, large windows providing excellent natural lighting, and can accommodate patio space. The storefront is extremely well located just steps from the Adams/Wabash and Jackson "L" Stations and is walking distance to numerous tourist attractions including The Art Institute of Chicago, The Bean, Millennium Park, Grant Park, Buckingham Fountain, and Maggie Daley Park, among others. There are numerous universities in the immediate area including DePaul University, Roosevelt University, Robert Morris University, John Marshall Law School, and National Louis University, among others. Neighboring retailers include Target, Walgreens, Nordstrom Rack, Macy's, TJ Maxx, Burlington, Five Below, Potbelly, Chipotle, Kilwin's, Chick Fil-A, Pizano's, Nando's, McDonald's, Starbucks, Revival Food Hall and Dunkin' among many others.

### Property Highlights

- Rare opportunity to acquire a storefront condo along Michigan Avenue in Downtown Chicago
- Extremely well located near multiple public transportation options and within walking distance of numerous tourist attractions
- Condominium features open shell layout, large windows providing excellent natural lighting, and can accommodate patio seating

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## PROPERTY DESCRIPTION



### Location Description

The offering is for a two story storefront condominium located along Michigan Avenue in Chicago's Loop Neighborhood. The Loop is the second largest commercial business district in North America and contains the headquarters and regional offices of several global and national businesses, retail establishments, restaurants, hotels, and theaters, as well as many of Chicago's most famous attractions.

The storefront condo is situated along Michigan Avenue between Jackson Boulevard and Van Buren Street and is part of a thriving community with a population of over 94,000 and an average household income of over \$150,000 within a one (1) mile radius. The storefront condo is located within close proximity to several public transit options including the Monroe Red Line "L" Station and the Adams/Wabash Brown, Green, Orange, Pink, and Purple "L" Station.

Additionally, the storefront condo is located just a few blocks west of Lake Shore Drive and approximately one (1) mile east of the Interstate-90/290 interchange. The storefront condo is within walking distance to numerous attractions and universities including the Art Institute, Jeweler's Row, Millennium Park, Chicago Symphony Orchestra, DePaul's Downtown Campus, Roosevelt University, Robert Morris University Illinois, and University of Illinois Chicago. Neighboring retailers include Target, Walgreens, Nordstrom Rack, Macy's, TJ Maxx, Burlington, Five Below, Potbelly, Chipotle, Kilwins, Chick Fil-A, Pizano's, Nando's, McDonald's, Starbucks, Revival Food Hall, and Dunkin' among many others.

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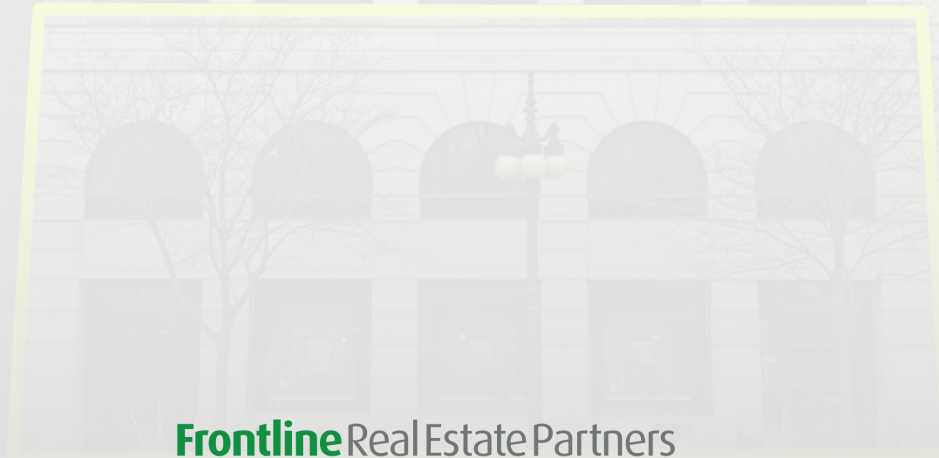
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# LOCATION INFORMATION

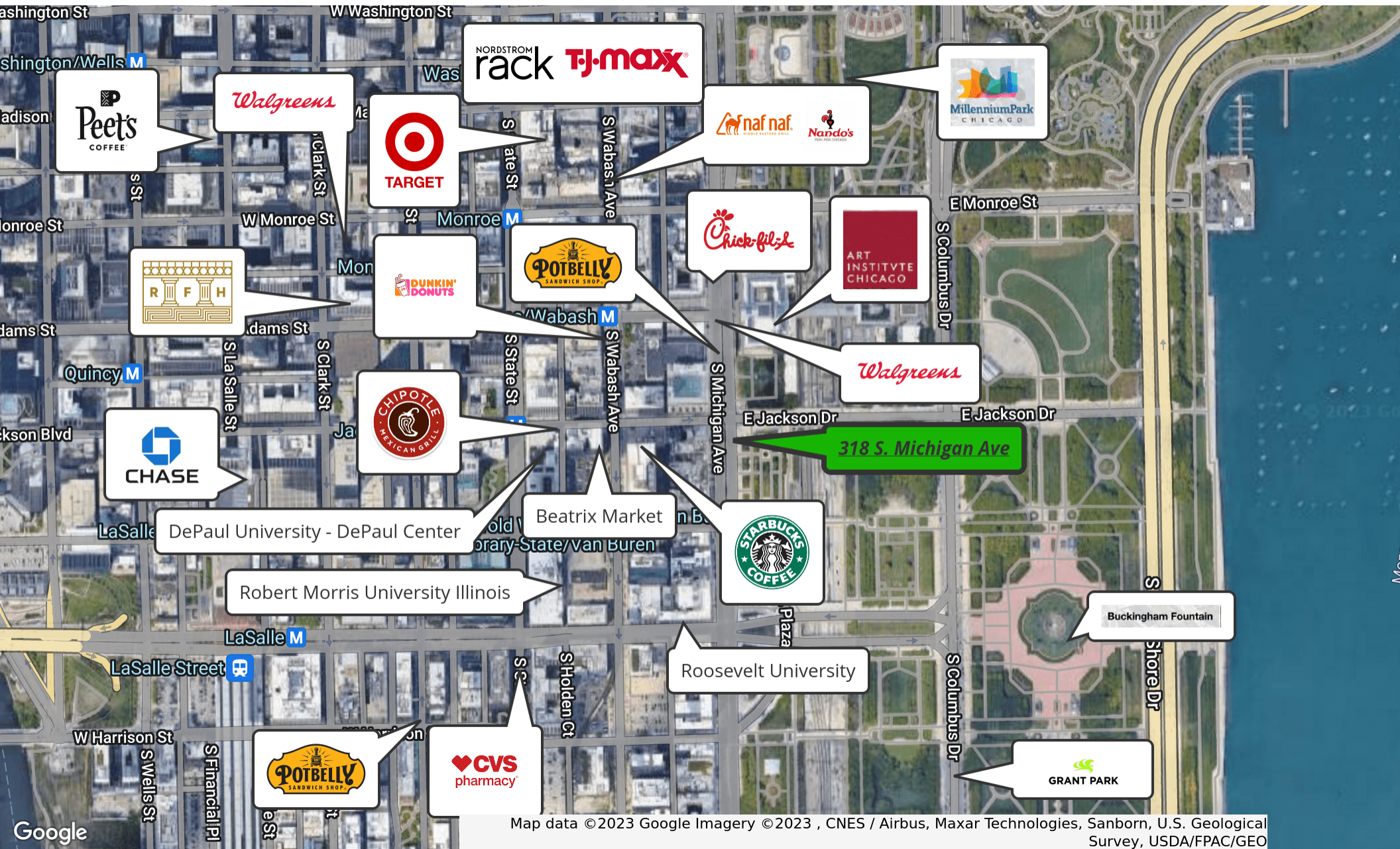


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# RETAIL PROPERTY FOR SALE

## RETAILER MAP



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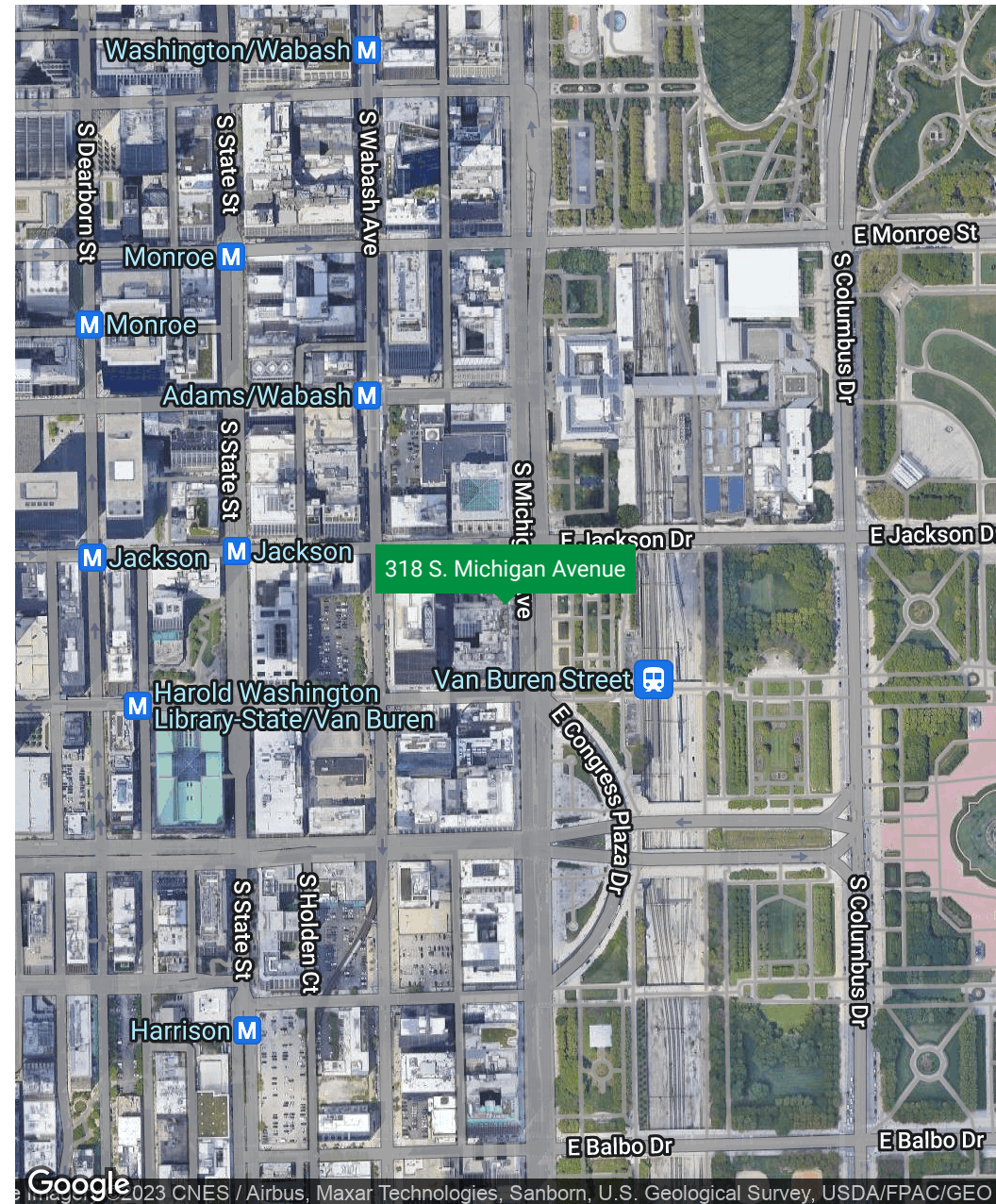
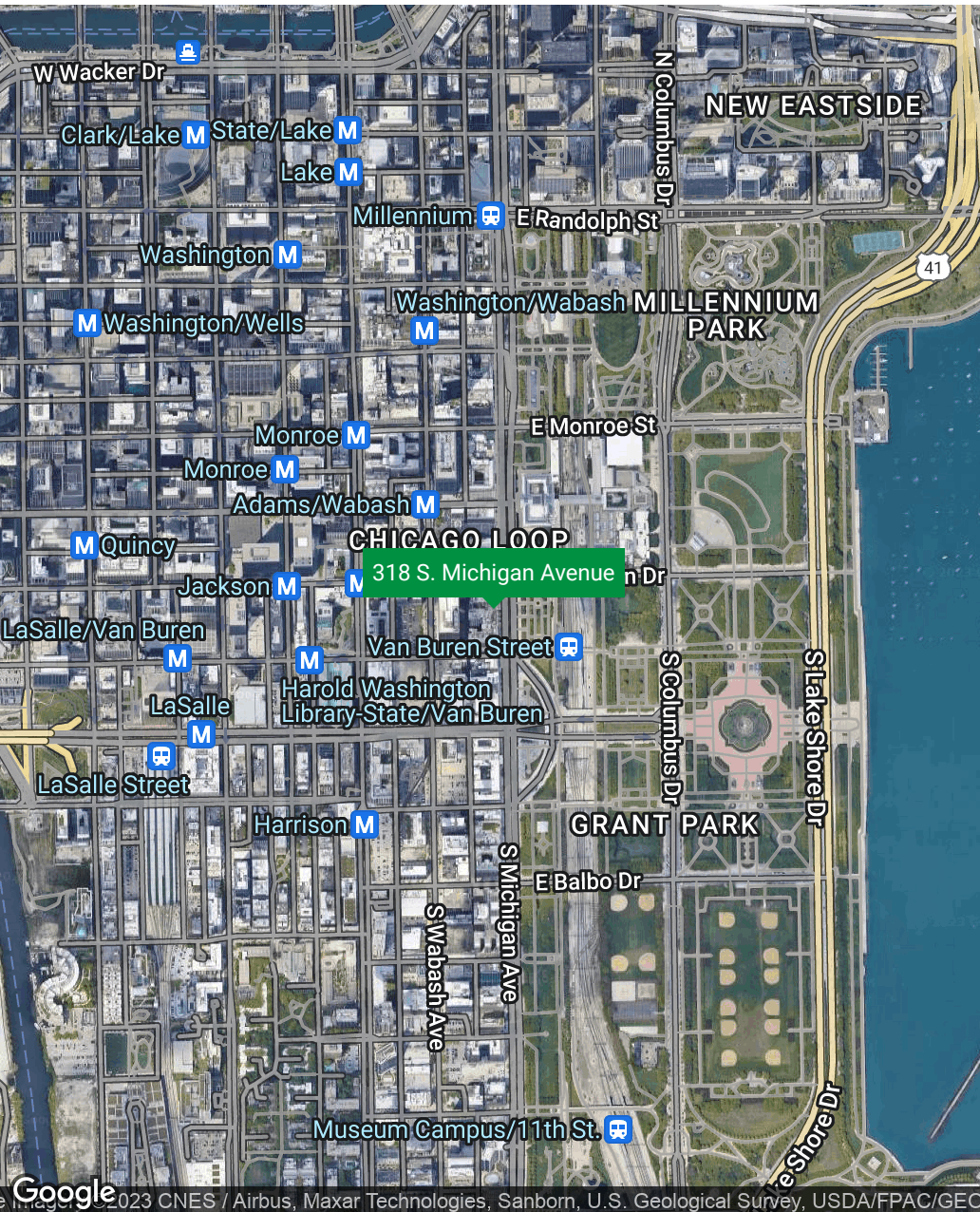
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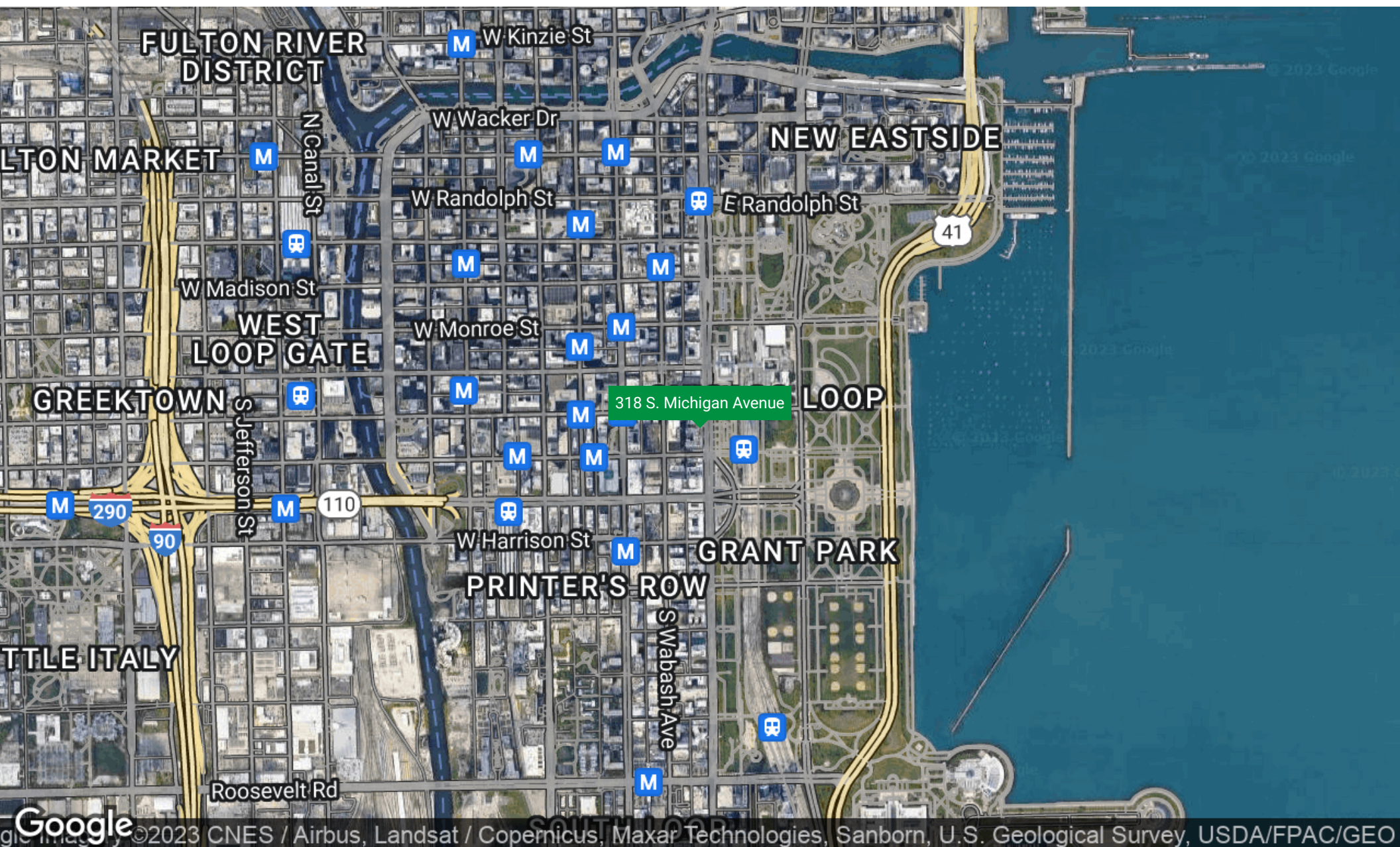
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## DEMOGRAPHICS

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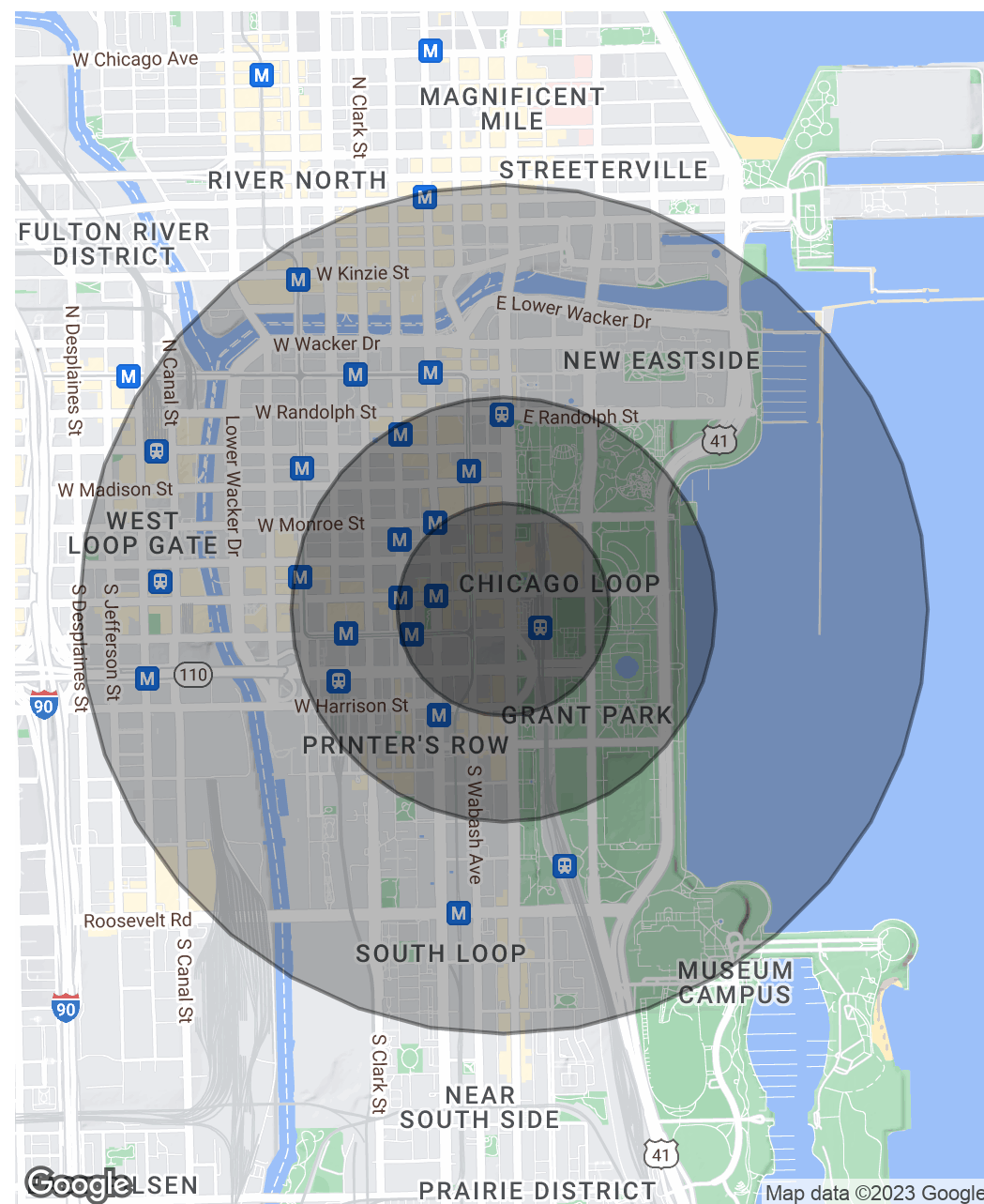
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## DEMOGRAPHICS MAP & REPORT

Population	0.25 Miles	0.5 Miles	1 Mile
Total Population	954	2,889	9,082
Average Age	37.6	36.3	38.7
Average Age (Male)	34.0	34.8	35.9
Average Age (Female)	38.8	36.7	39.9

Households & Income	0.25 Miles	0.5 Miles	1 Mile
Total Households	597	1,734	5,098
# of Persons per HH	1.6	1.7	1.8
Average HH Income	\$29,341	\$31,335	\$40,903
Average House Value	\$56,556	\$65,927	\$66,543

\* Demographic data derived from 2020 ACS - US Census



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# 318 S. MICHIGAN AVENUE

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