

VALUE ADD URBAN PARKING GARAGE FOR SALE

7331 N. SHERIDAN ROAD

CHICAGO, ILLINOIS



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REAL ESTATE

7331 N. SHERIDAN ROAD | CHICAGO, IL



200 PARKING SPACES



CHARGING STATIONS



+20K STUDENTS/STAFF



STOPLIGHT INTERSECTION



HEAVILY TRAVELLED

OFFERING SUMMARY

Stone Real Estate is pleased to exclusively market for sale the +/- 200 car parking garage located at 7331 N. Sheridan Rd. in Chicago, IL. This asset is well positioned with premier visibility at the stoplight intersection of Sheridan Rd. & Sherwin Ave. in the heart of the Rogers Park neighborhood on the North Side of Chicago. The subject property is located one block east of the public beaches of Lake Michigan. Additionally, Sheridan Rd. is a busy commercial thoroughfare connecting the North Side of Chicago's Lakefront neighborhoods to Evanston which is the first suburb north of the city. Sheridan Rd. is also an extension of Lake Shore Drive which spans approx. 16 miles along the Lakefront linking the north and south sides of the city, which includes the central business district in between.

The garage was built in 2014 and services the neighborhood residents and transient daytime commuters. The garage offers monthly, daily and hourly parking options. Currently, LAZ Parking is under contract to operate and manage the garage, but that contract can be terminated with thirty (30) days notice if a new owner has alternate plans. Financials for the garage are available upon request.

Rogers Park is a densely populated community with diverse demographics, uniquely situated along the historic Lake Michigan beachfront. Additionally, the subject property is approx. one (1) mile north of Loyola University, with an enrollment of over 17,000 students and 2,400 staff. Rogers Park is also well known for its theatres and entertainment scene.

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This information is from sources we deem to be reliable, however nothing contained herein should be construed as a representation on our part, as no independent verification of the information has been made by us.

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PROPERTY INFORMATION

Address:	7331 N. Sheridan Rd., Chicago, IL
County:	Cook
Neighborhood:	Rogers Park
Property Type:	Parking Garage
Number of Parking Stalls:	200
Number of EV Charging Stalls:	2
Building Height:	Four Stories
Floor Plate:	28,133 sf
Total Land Area:	28,133 sf
Frontage:	200'
Zoning:	B1-5
Ward:	49th (Alderman is Maria Hadden)
Tax ID #'s:	11-29-318-007-0000 11-29-318-016-0000
Real Estate Taxes:	2021: \$89,279 2020: \$100,288



INVESTMENT HIGHLIGHTS

- Newly built (less than 10 years old) – 200 car parking garage
- Value add opportunity being offered at below replacement cost
- Covered land play -- +/- 28,133 sf parcel
- Infill north side Chicago location with dense & diverse demos
- Prime location along bustling Sheridan Rd.
- +/- 1 mile north of Loyola University
- Currently being managed as a public garage by a 3rd party operator
- **ASKING PRICE: SUBJECT TO OFFER**

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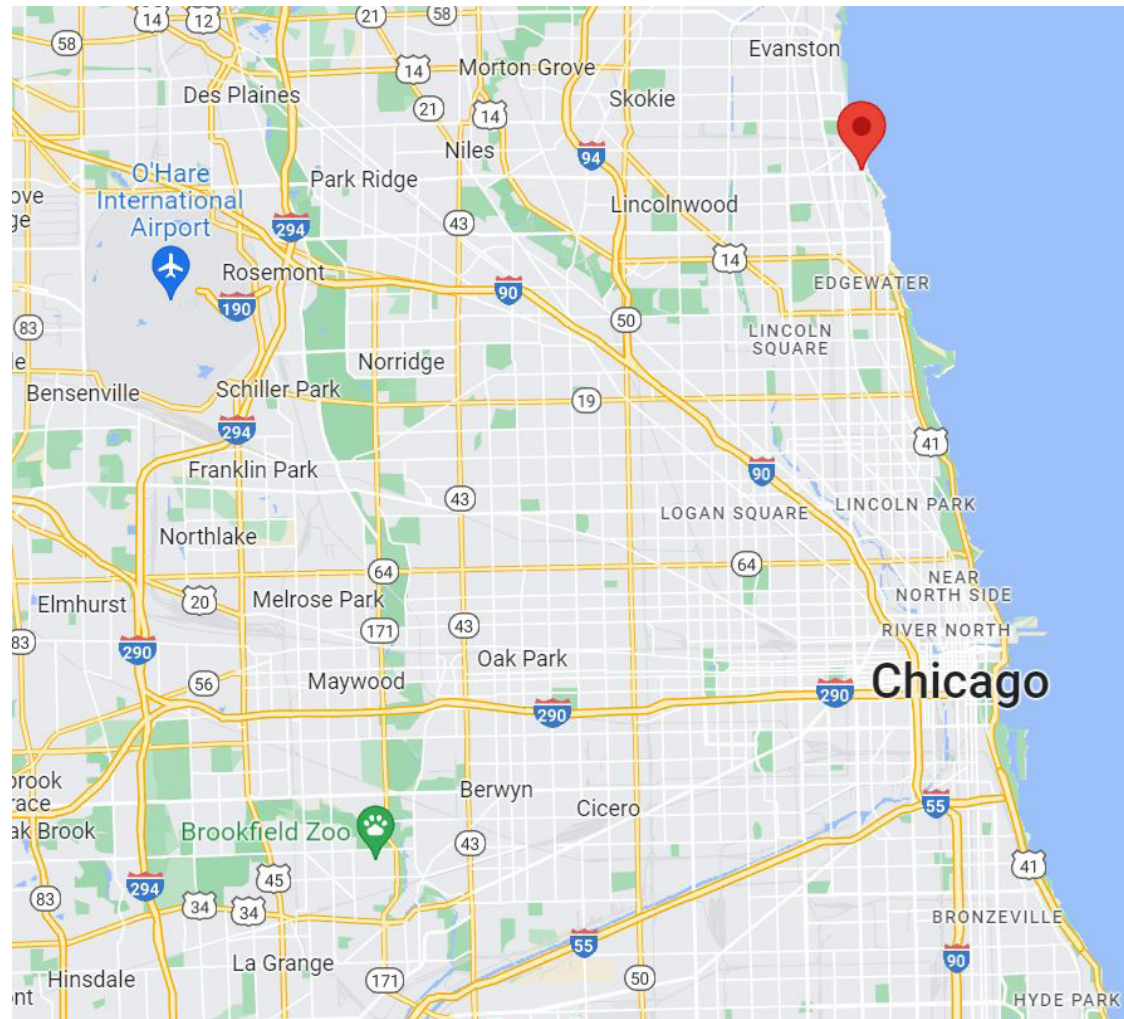
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LOCATION MAP



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NEIGHBORHOOD MAP

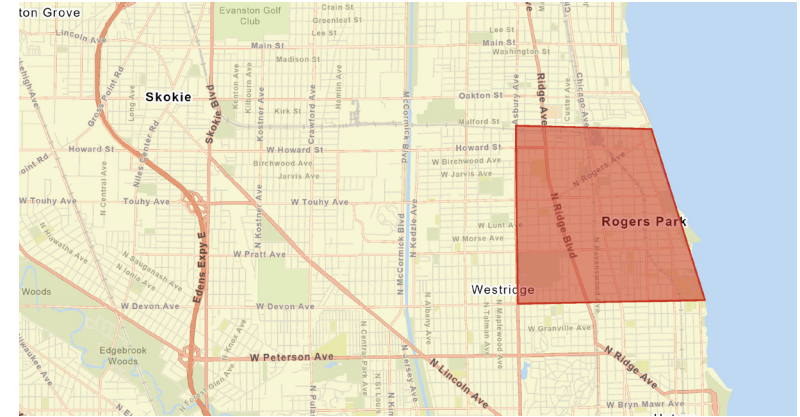
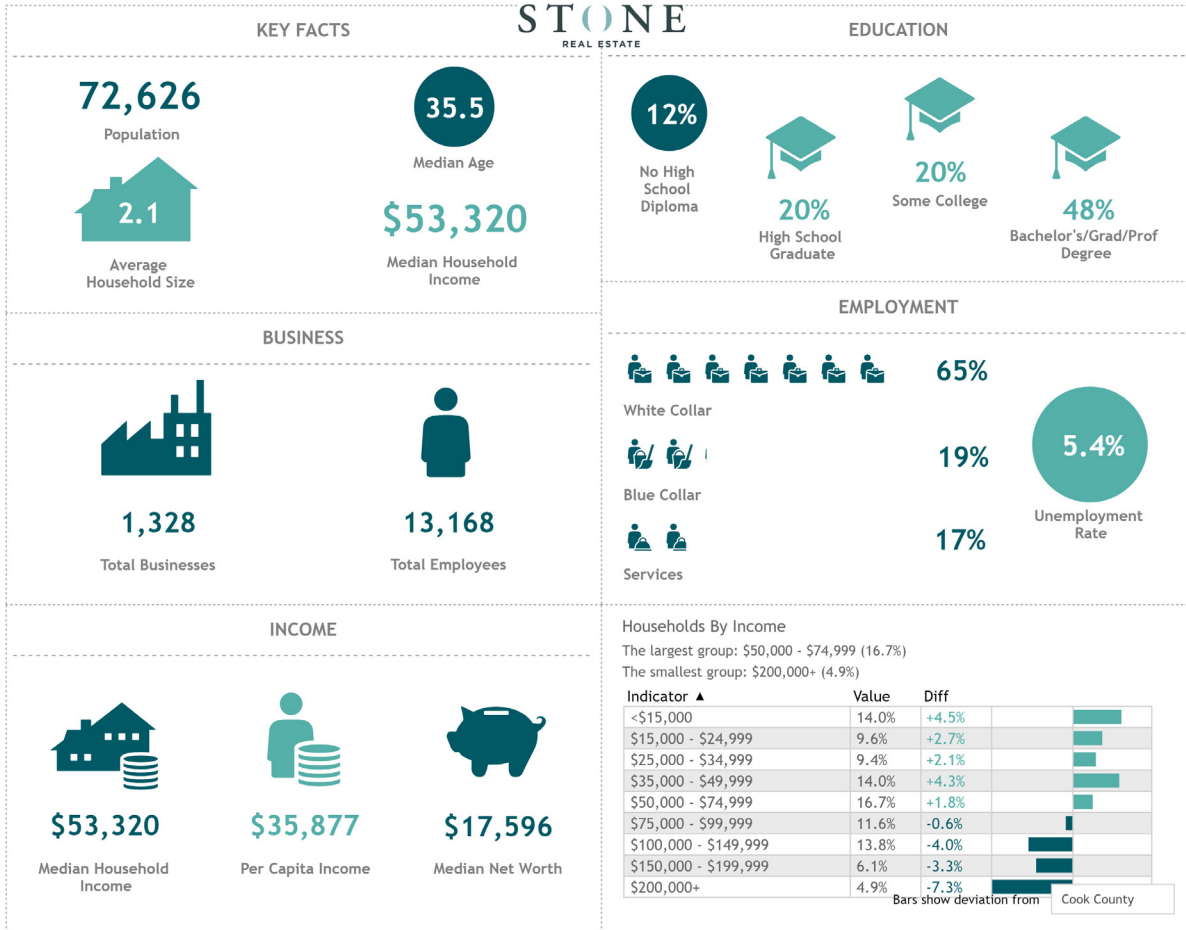


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LOCAL MARKET OVERVIEW



Rogers Park is a neighborhood in Chicago, Illinois with a population of 54,011. Rogers Park is in Cook County and is one of the best places to live in Illinois. Living in Rogers Park offers residents a dense urban feel and most residents rent their homes. In Rogers Park there are a lot of bars, restaurants, coffee shops, and parks. Many young professionals live in Rogers Park and residents tend to be liberal.

Source: This infographic contains data provided by Esri, Esri-Data Axle. The vintage of the data is 2022, 2027. www.niche.com

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PROPERTY PHOTOS



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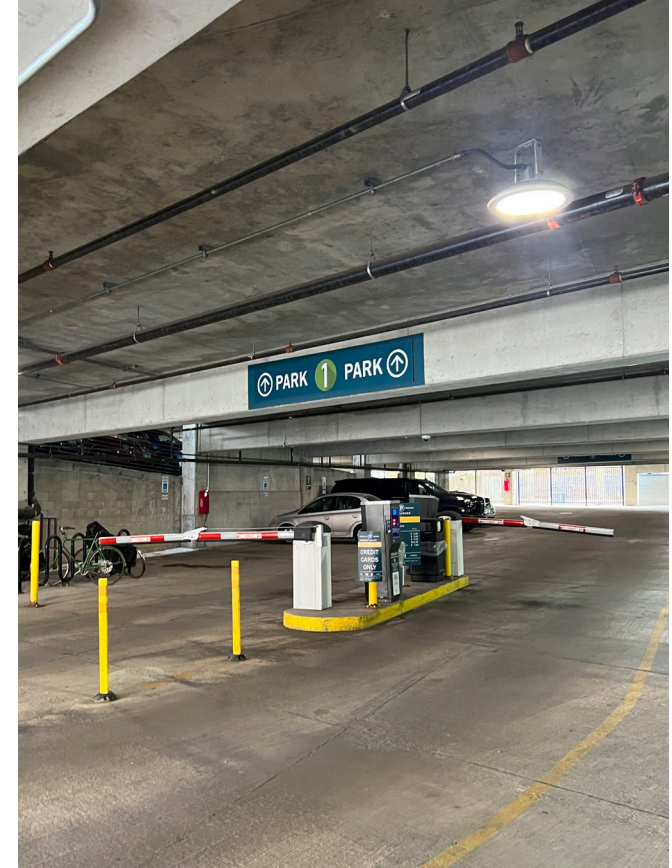
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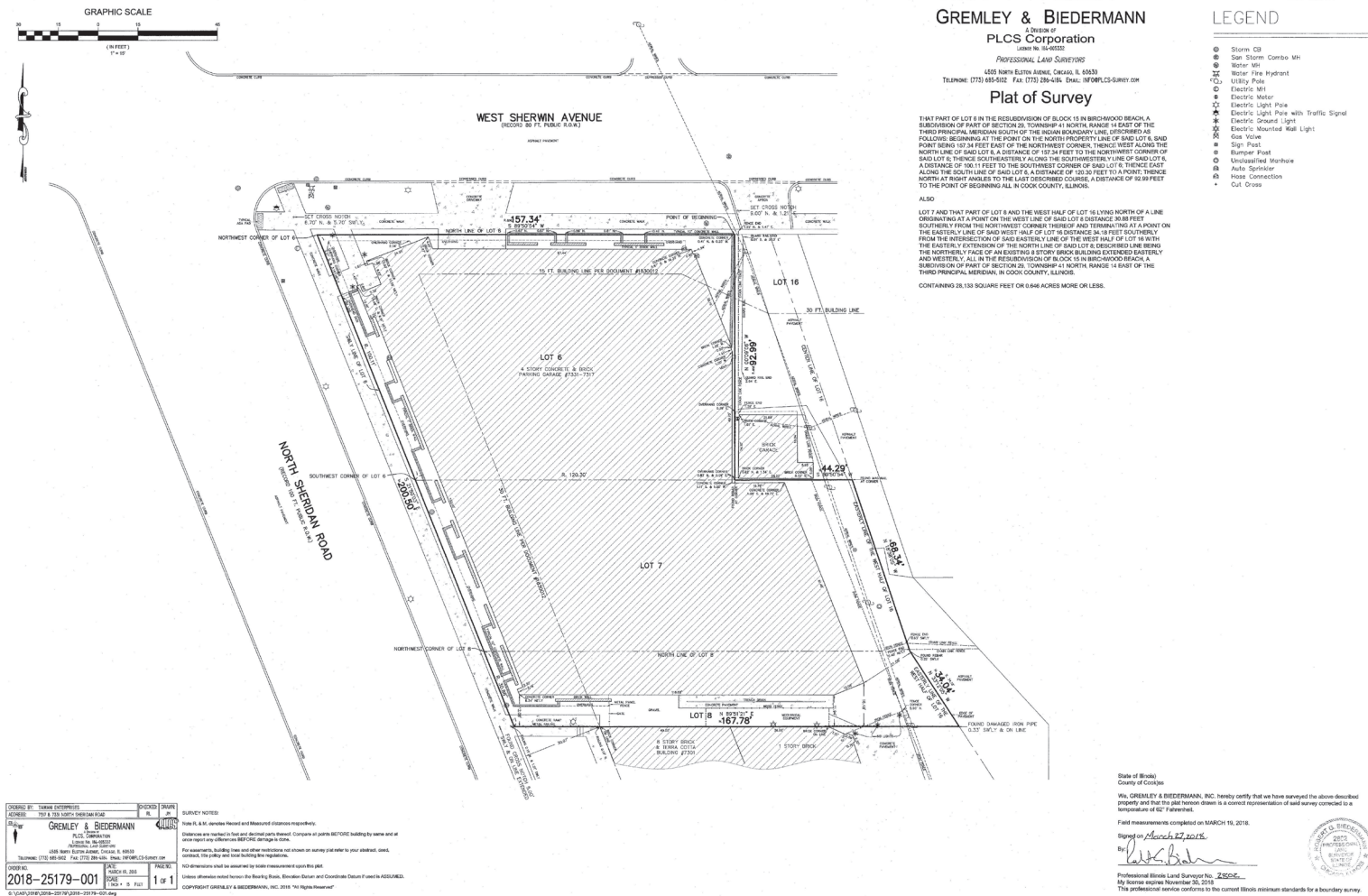
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SURVEY



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ZONING MAP



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