

# 2 Acre Premier Development Opportunity

84,903 Square Foot Site in Chicago's Exclusive Lakeview Neighborhood

1641-1651 West Diversey Parkway // Chicago, Illinois 60614

360° INTERACTIVE AERIAL  
<https://bit.ly/stbonaventure360>



## OFFERED BY:

### **ARI TOPPER, CFA**

Baum Realty Group, LLC  
Managing Director / Broker  
312.275.3113  
ari@baumrealty.com

### **TYLER DECHTER**

Baum Realty Group, LLC  
Senior Associate / Broker  
312.275.3132  
tyler@baumrealty.com

### **OWEN WIESNER**

Baum Realty Group, LLC  
Associate / Broker  
312.275.3119  
owen@baumrealty.com

### **DAVID BROWN**

Harrington Brown LLC  
President  
312.543.6782  
dbrown@harrington-brown.com

# Offering Summary

Baum Realty Group is pleased to bring to market this incredibly unique, generational development opportunity in Lakeview, one of Chicago's most affluent and desirable north side neighborhoods. 1641-1651 W. Diversey Parkway encompasses a total of 84,903 square feet of M1-2 zoned land at the southeast quadrant of W. Diversey Parkway and N. Paulina Street (the "Property"). The Property is "L" shaped, with approximately 265 feet of frontage on the south side of Diversey Parkway and 541 feet of frontage on the east side of Paulina Street. Current improvements to the Property include: (i) a part 2-story and part 3-story school building, formerly the Cardinal Bernardin Montessori Academy, estimated to contain approximately 30,000 square feet of building area, (ii) a 77-car parking lot to the south of the school building along E. Paulina Street, totaling approximately 28,000 SF, and (C) a 3-story rectory building estimated to contain approximately 9,500 square feet of building area fronting Diversey Parkway with a small 10-car parking lot and single story garage structure in the rear.

The Property's location within this particular pocket of West Lakeview boasts extremely high-end demographics with some of the most luxurious single-family homes and townhomes in all of Chicago immediately proximate to the site. Although the Property has an old manufacturing zoning, the neighborhood has evolved dramatically over the years and is now predominantly comprised of upscale single-family homes, townhomes and mixed-use buildings.

**ASKING PRICE:**

**Subject to Offer**

*Note: Some square footages referenced herein are broker estimates based on available public data and satellite imagery*



DEMOGRAPHIC HIGHLIGHTS

Avg. Household Income  
**\$263,557**  
*within 0.25 mile*

**128 Homes** valued at  
**>\$2MM**  
*within 10 min walk*

**97 Homes** valued at  
**>\$1.5MM**  
*within 5 min walk*

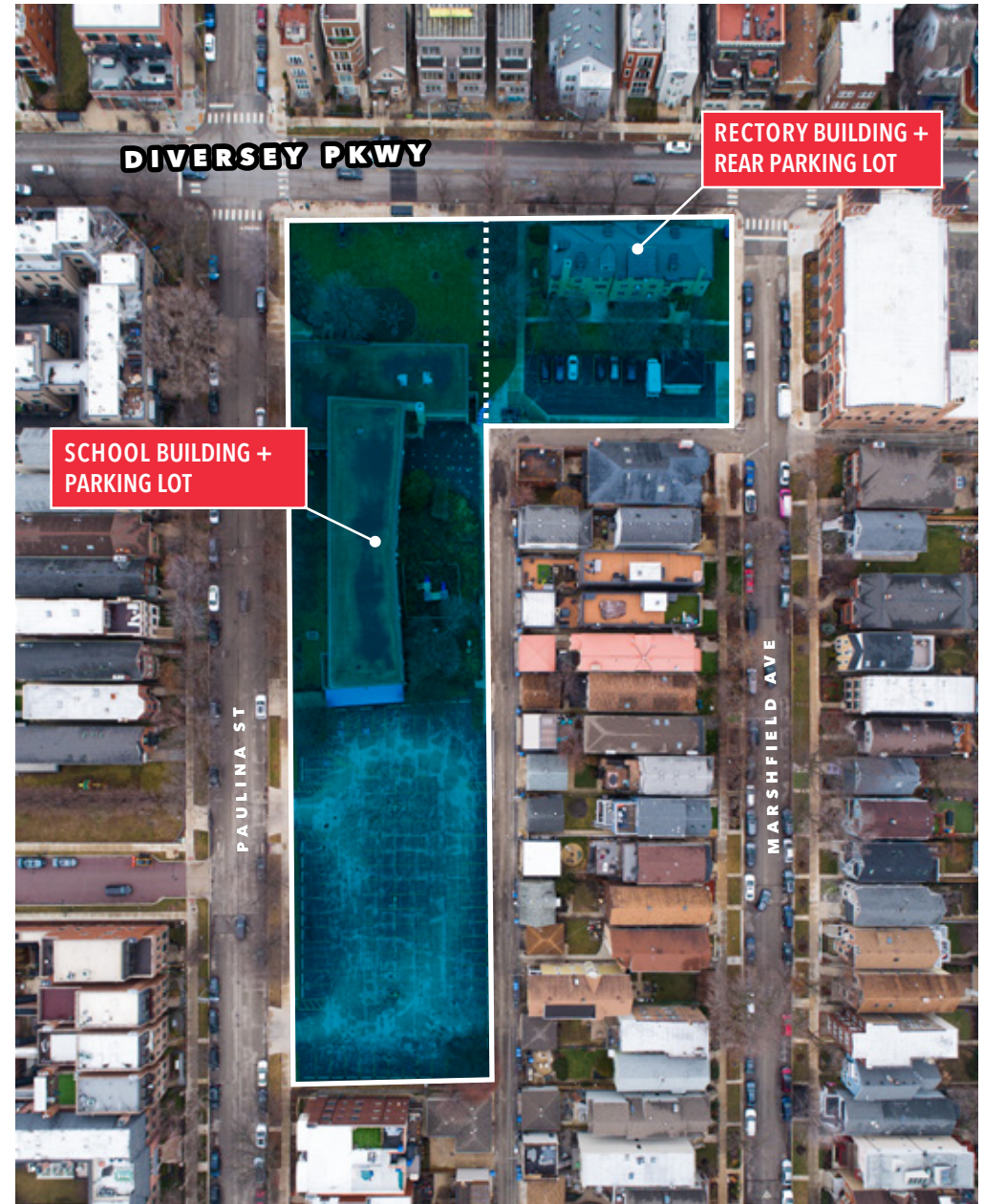
# Offering Highlights



- ▶ Incredibly rare opportunity to acquire nearly **2 acres of contiguous land** in West Lakeview, home to some of Chicago's most high-end demographics
- ▶ Blank slate development opportunity with flexibility and optionality that can be built in phases
- ▶ Extremely tight housing market with little available supply in this highly attractive neighborhood
- ▶ Desirable Prescott Elementary and Lincoln Park High School district
- ▶ Seller will consider offers involving rezoning for a premium price

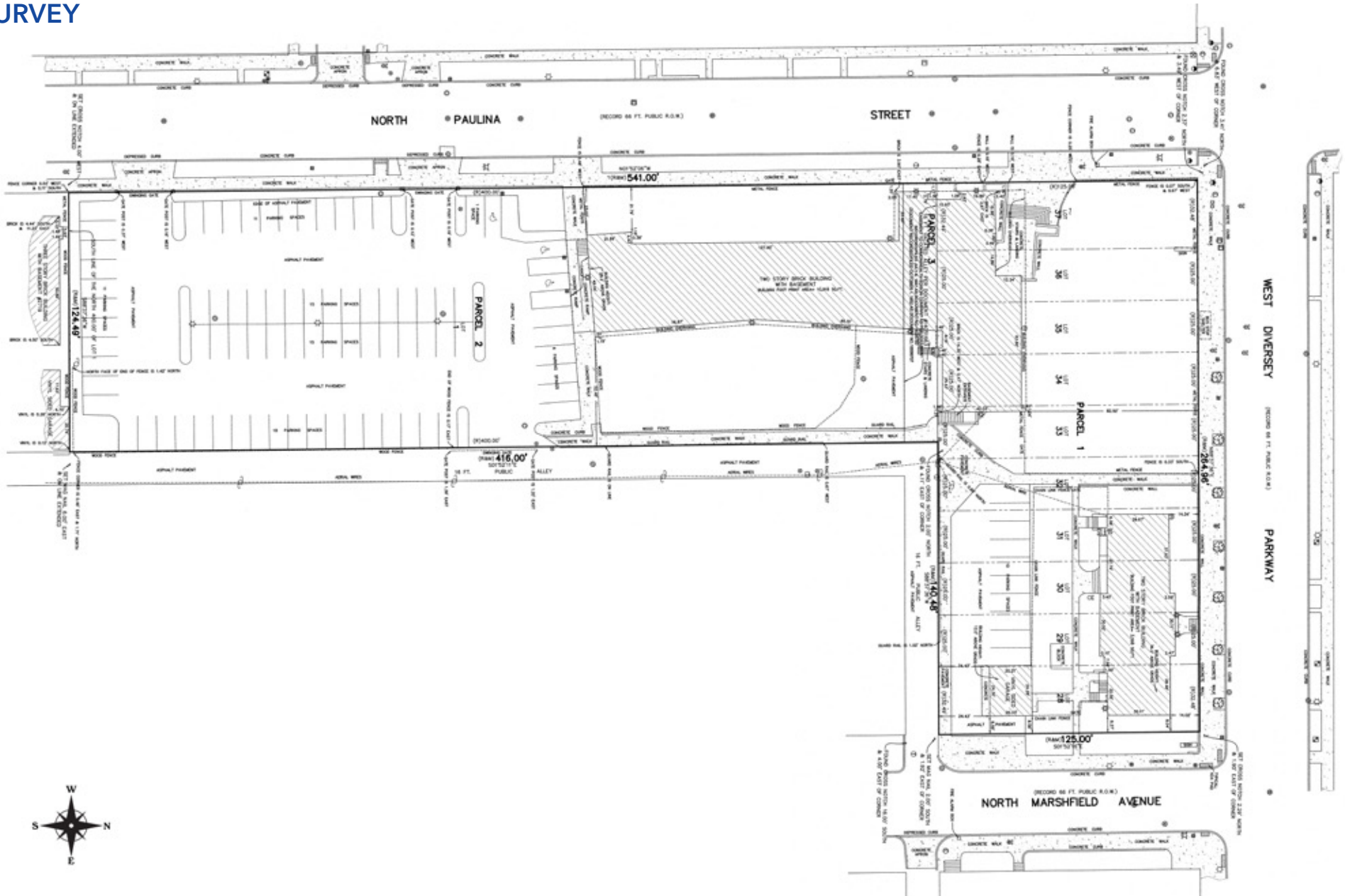
# Property Description

<b>Addresses:</b>	1641 W. Diversey Parkway <i>(Rectory building + rear parking lot)</i> 1651 W. Diversey Parkway <i>(School building + Paulina facing parking lot)</i> Chicago, IL 60614
<b>County:</b>	Cook County
<b>Neighborhood:</b>	Lakeview
<b>Ward:</b>	32nd - Alderman Scott Waguespack
<b>Total Building Area (All Properties):</b>	±40,000 square feet
<b>Total Land Area (All Properties):</b>	84,903 square feet v
<b>Zoning:</b>	M1-2
<b>PINs:</b>	14-30-404-059-0000 14-30-404-061-0000
<b>2021 Taxes:</b>	N/A (Exempt)
<b>Frontage:</b>	265 feet of frontage along Diversey Parkway 541 feet of frontage along Paulina Street

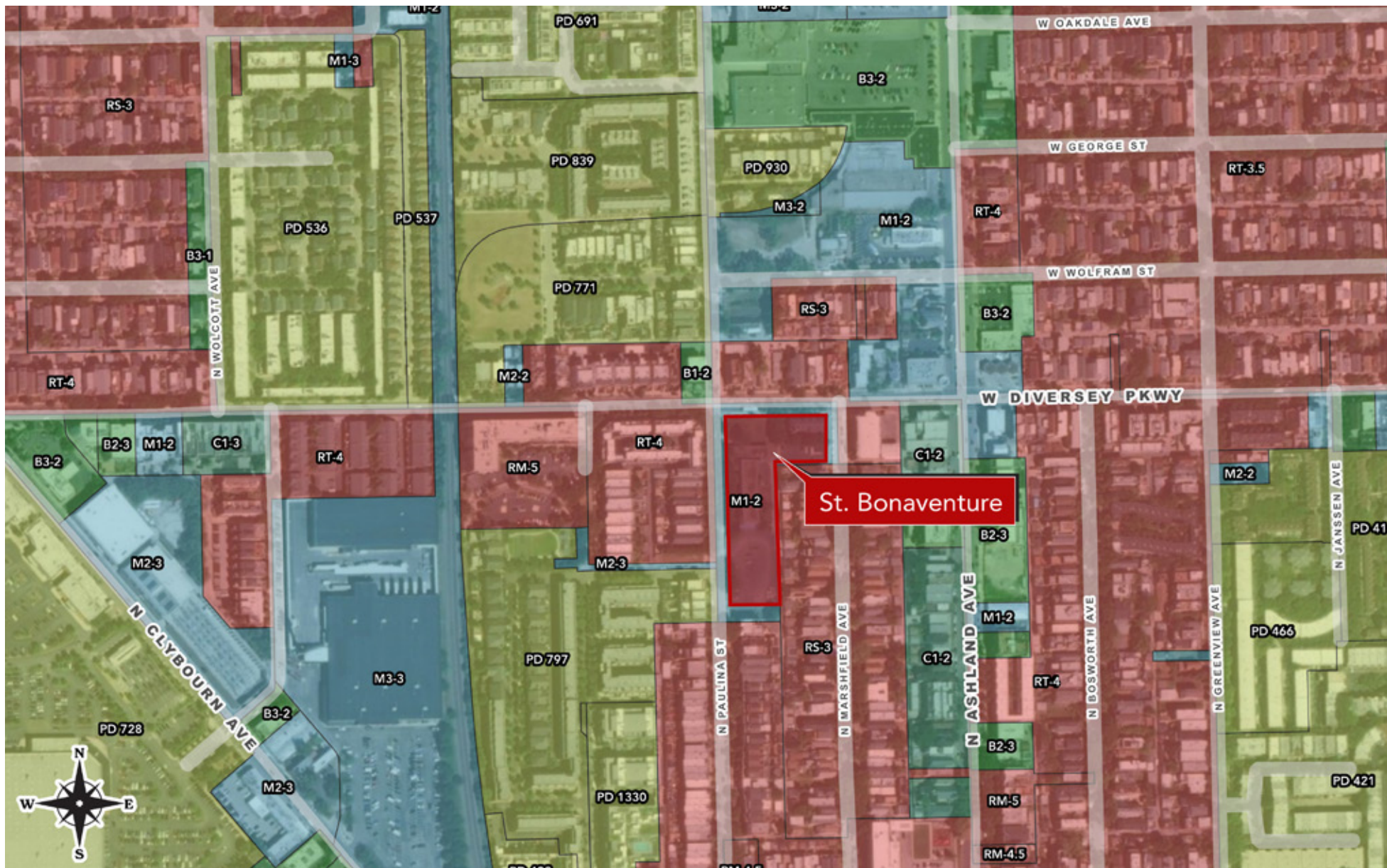


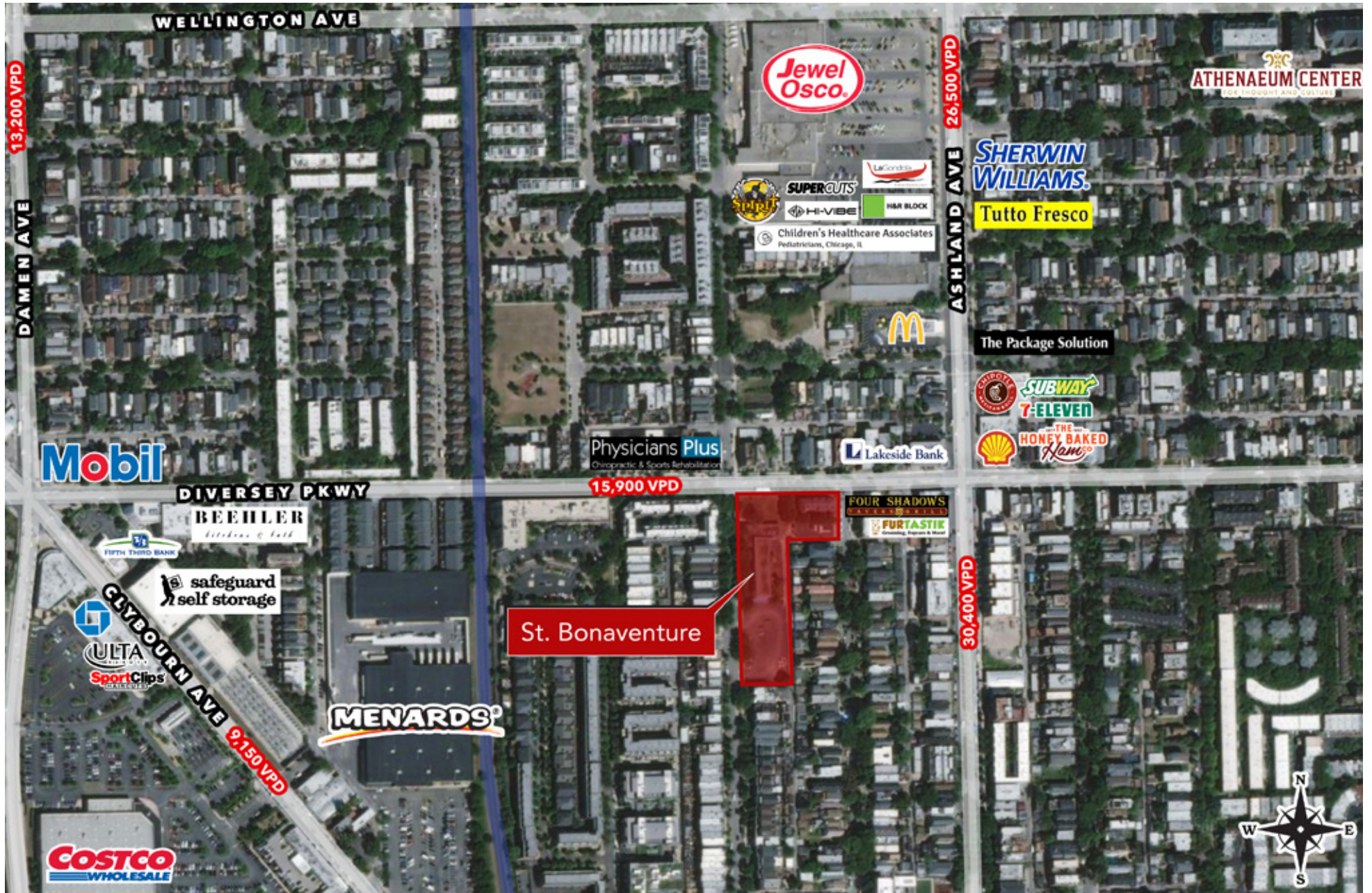
Note: All square footages referenced herein are broker estimates based on available public data and satellite imagery

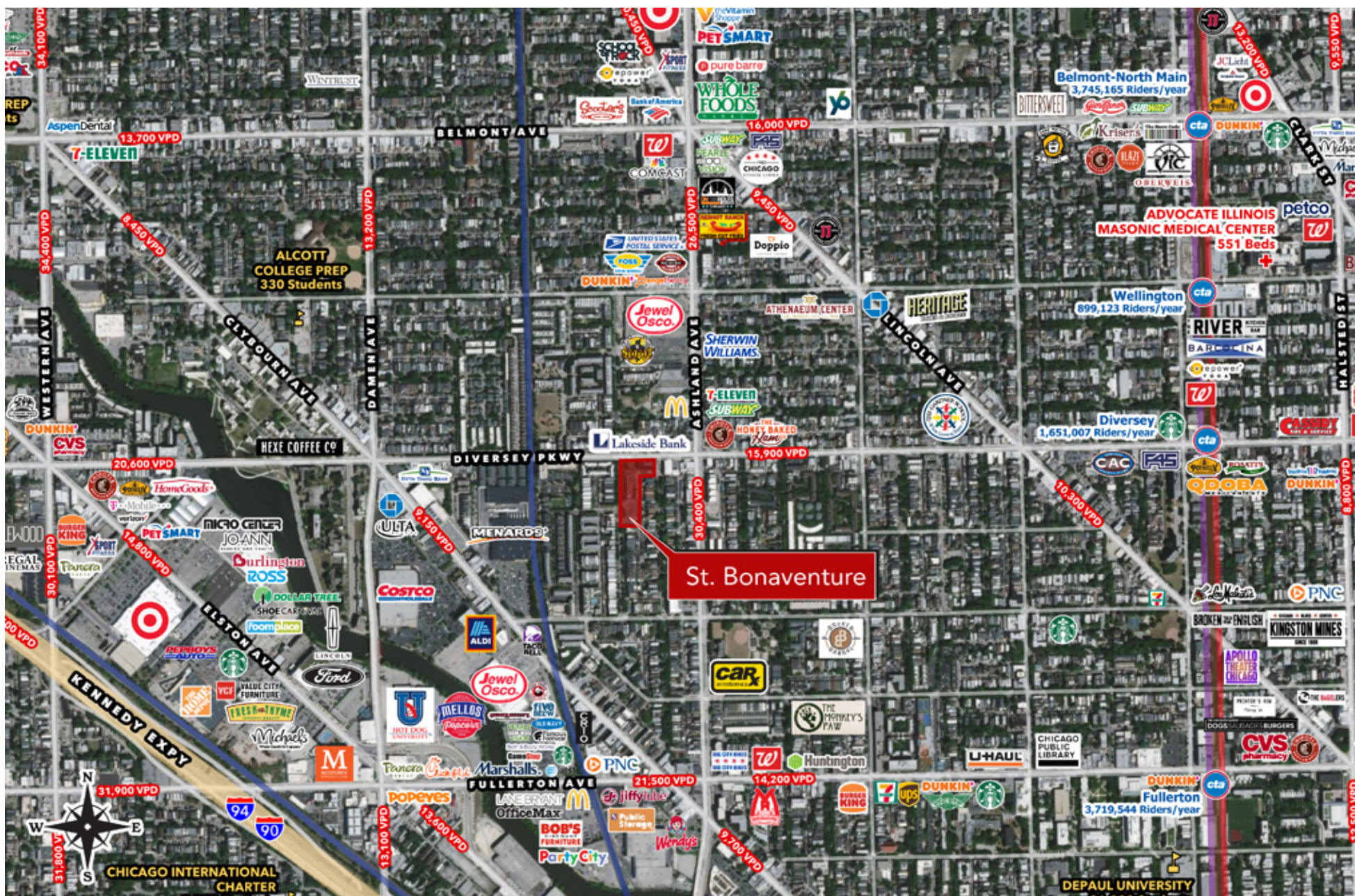
SURVEY



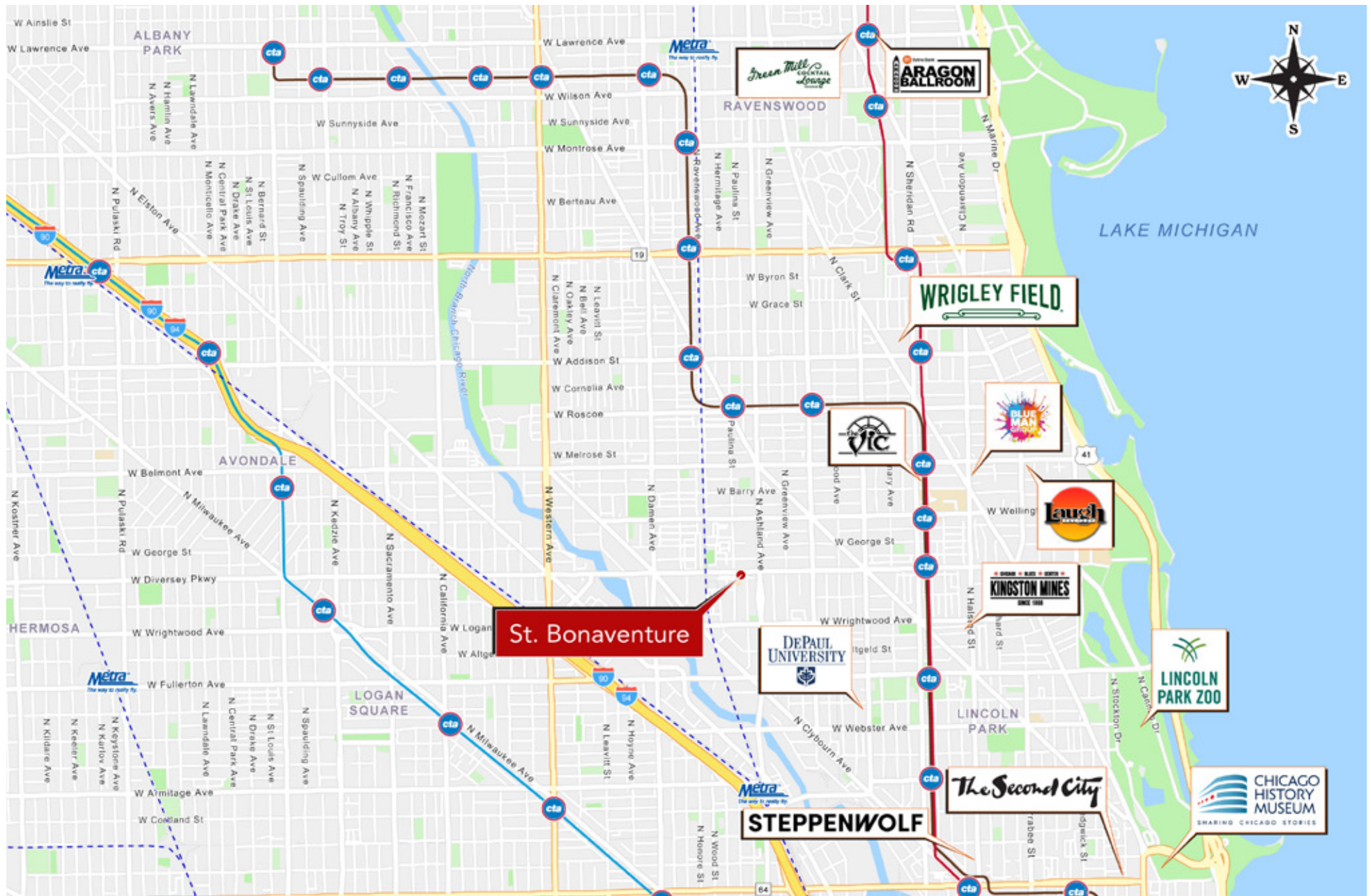
## CURRENT ZONING













# Lincoln Park & Lakeview

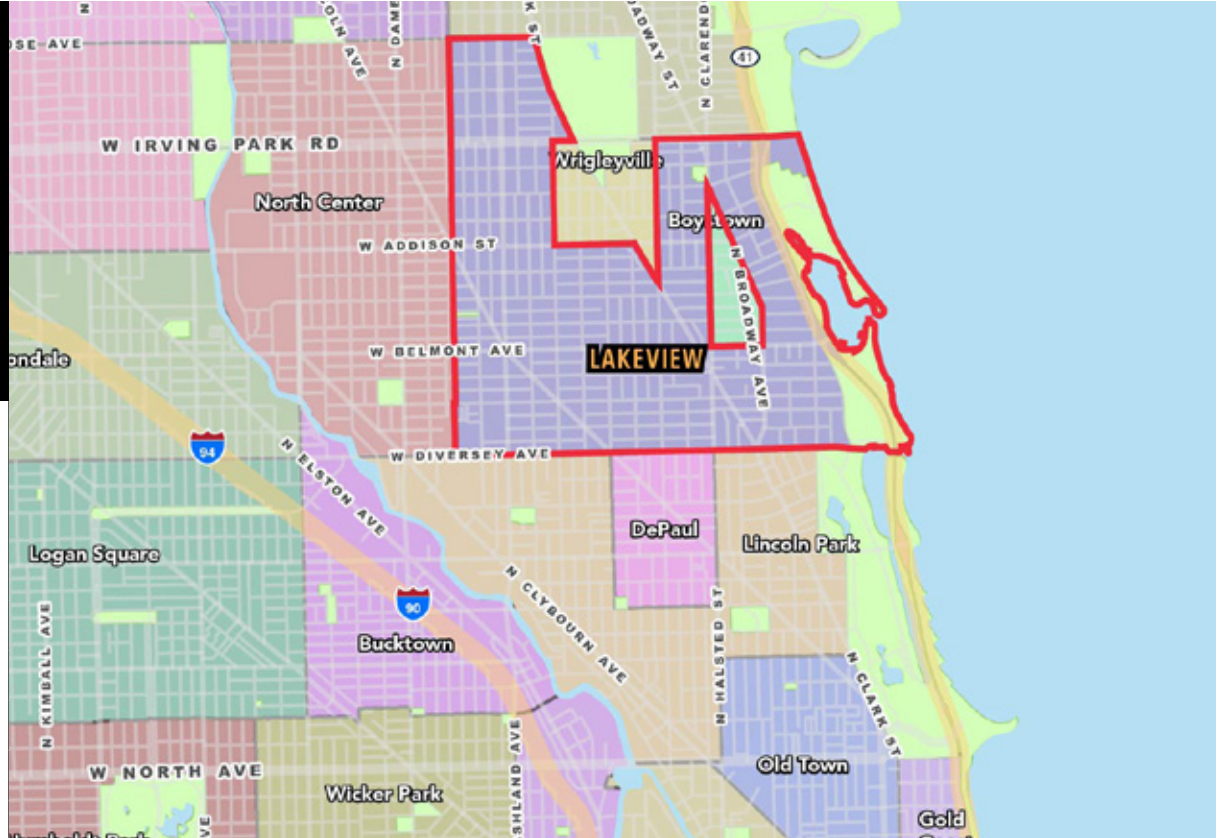
## IMAGES

- ① Concert goes enjoy a show at Metro - Lakeview
- ② The Quad at DePaul University - Lincoln Park
- ③ Aerial view of Wrigley Field - Lakeview
- ④ Pride parade along North Halsted - Lakeview
- ⑤ CTA Brown Line 'L' train travels through the neighborhood - Lakeview
- ⑥ Iconic tabletop dessert at fine dining mecca Alinea - Lincoln Park
- ⑦ Shops along the Southport retail corridor - Lakeview



## Lakeview Overview

Lakeview has a laid back atmosphere and picture-perfect shoreline. The neighborhood's convenient location and walkability make it a favorite hang out among locals. Known as a major entertainment, dining, and nightlife hub, Lakeview is a go-to for arts and culture with a thriving theatre, dance, and comedy scene. Lakeview is home to a plethora of unique venues including Schuba's Tavern, Lincoln Hall, The Vic, and Metro. The area is also home to several bustling shopping districts and the public schools are above average.



### BEST PLACES IN ILLINOIS

Best Neighborhoods to Raise a Family

**#8 of 94**



Best Neighborhoods to Live In

**#9 of 94**



Best Neighborhoods for Young Professionals

**#11 of 94**



### ACCESS & TRANSPORTATION

Lakeview has excellent public transportation with 15 bus routes and the CTA Red, Brown, and Purple 'L' lines serving the neighborhood. Lake Shore Drive provides easy North / South access to the entire city including Downtown Chicago.

Lakeview is the 17th most walkable neighborhood in Chicago with a Walk Score of 92.

O'Hare International Airport  
22-35 min drive

Midway International Airport  
30-45 min drive

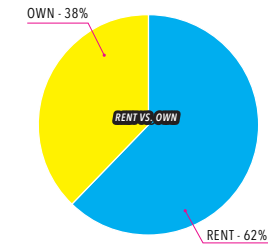
The Loop  
10-35 min drive

### REPORT CARD

**A+**  
OVERALL GRADE

- |                             |                            |
|-----------------------------|----------------------------|
| <b>B-</b> Public Schools    | <b>C+</b> Crime & Safety   |
| <b>C+</b> Housing           | <b>A+</b> Nightlife        |
| <b>A</b> Good for Families  | <b>B+</b> Diversity        |
| <b>B-</b> Jobs              | <b>C+</b> Weather          |
| <b>C-</b> Cost of Living    | <b>A+</b> Health & Fitness |
| <b>A</b> Outdoor Activities | <b>A-</b> Commute          |

### INCOME & HOUSING



Median Household Income

**\$105,458**

Median Home Value

**\$487,154**

Median Rent

**\$1,646**

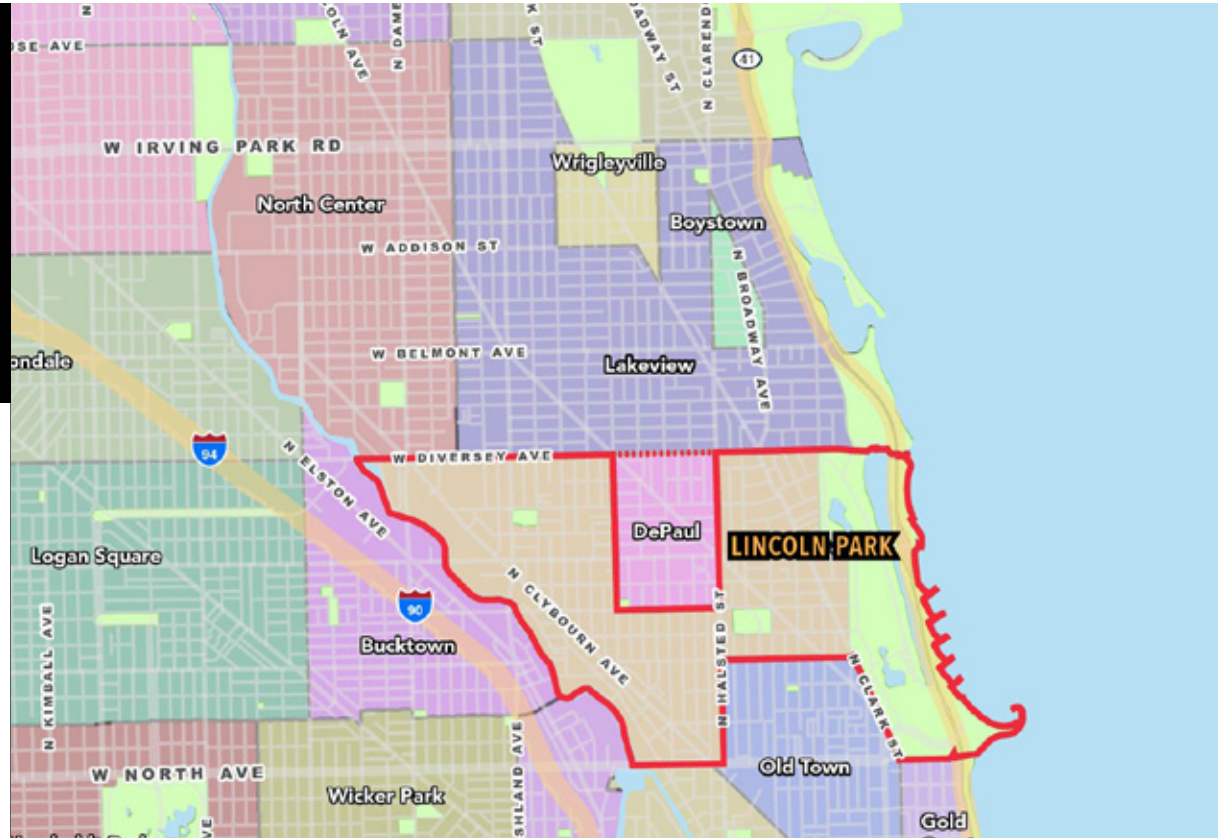
### AREA FEEL

**Dense Urban**

Sources: City of Chicago & Niche.com. Niche ranks thousands of places to live based on key statistics from the U.S. Census and expert insights.

## Lincoln Park Overview

This picturesque neighborhood is home to one of the country's oldest free zoos and an acclaimed dining scene that includes one of the best restaurants in the world, Alinea. The area's name namesake park features tons of green space with sweeping city views, lushly landscaped grounds, beaches, and several museums. Lincoln Park features several major shopping corridors and has a thriving dining and scene ranging from the bustling brew-pubs and quirky coffee shops to Michelin-starred fine dining restaurants.



### BEST PLACES IN ILLINOIS

Best Neighborhoods to Raise a Family

**#8 of 94**



Best Neighborhoods to Live

**#13 of 94**



Best Neighborhoods for Young Professionals

**#14 of 94**



### ACCESS & TRANSPORTATION

Lincoln Park has excellent public transportation with 13 bus routes and the CTA Red, Brown, and Purple 'L' lines serving the neighborhood. Lake Shore Drive provides easy North / South access to the entire city including Downtown Chicago.

Lincoln Park is the 9th most walkable neighborhood in Chicago with a Walk Score of 94.

O'Hare International Airport  
30-45 min drive

Midway International Airport  
35-60 min drive

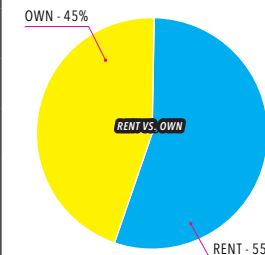
The Loop  
12-24 min drive

### REPORT CARD

**A**  
OVERALL GRADE

- |                             |                            |
|-----------------------------|----------------------------|
| <b>B</b> Public Schools     | <b>B-</b> Crime & Safety   |
| <b>C</b> Housing            | <b>A+</b> Nightlife        |
| <b>A</b> Good for Families  | <b>B</b> Diversity         |
| <b>B-</b> Jobs              | <b>C+</b> Weather          |
| <b>C-</b> Cost of Living    | <b>A+</b> Health & Fitness |
| <b>A</b> Outdoor Activities | <b>A-</b> Commute          |

### INCOME & HOUSING



Median Household Income

**\$130,583**

Median Home Value

**\$712,859**

Median Rent

**\$1,787**

### AREA FEEL

**Dense Urban**

Sources: City of Chicago & Niche.com. Niche ranks thousands of places to live based on key statistics from the U.S. Census and expert insights.

# Chicago Economic Overview

The Chicago MSA is the third most populous region in the US with approximately 9.6 million residents. The city of Chicago is the economic and cultural capital of the Midwest featuring a vibrant downtown district that is filled with world class businesses, upscale restaurants and bars, retail, luxury residences, and endless entertainment.

The strong economic base, skilled labor pool, and diverse background make this 24-hour metropolis one of the most important and influential cities in the world.

## The Chicago MSA boast the most diversified economy is the U.S.

with no single industry employing more than 12% of the workforce.

*Chicago's primary industries include Financial Services, Business & Professional Services, Manufacturing, Health Services, and Transportation & Warehousing.*

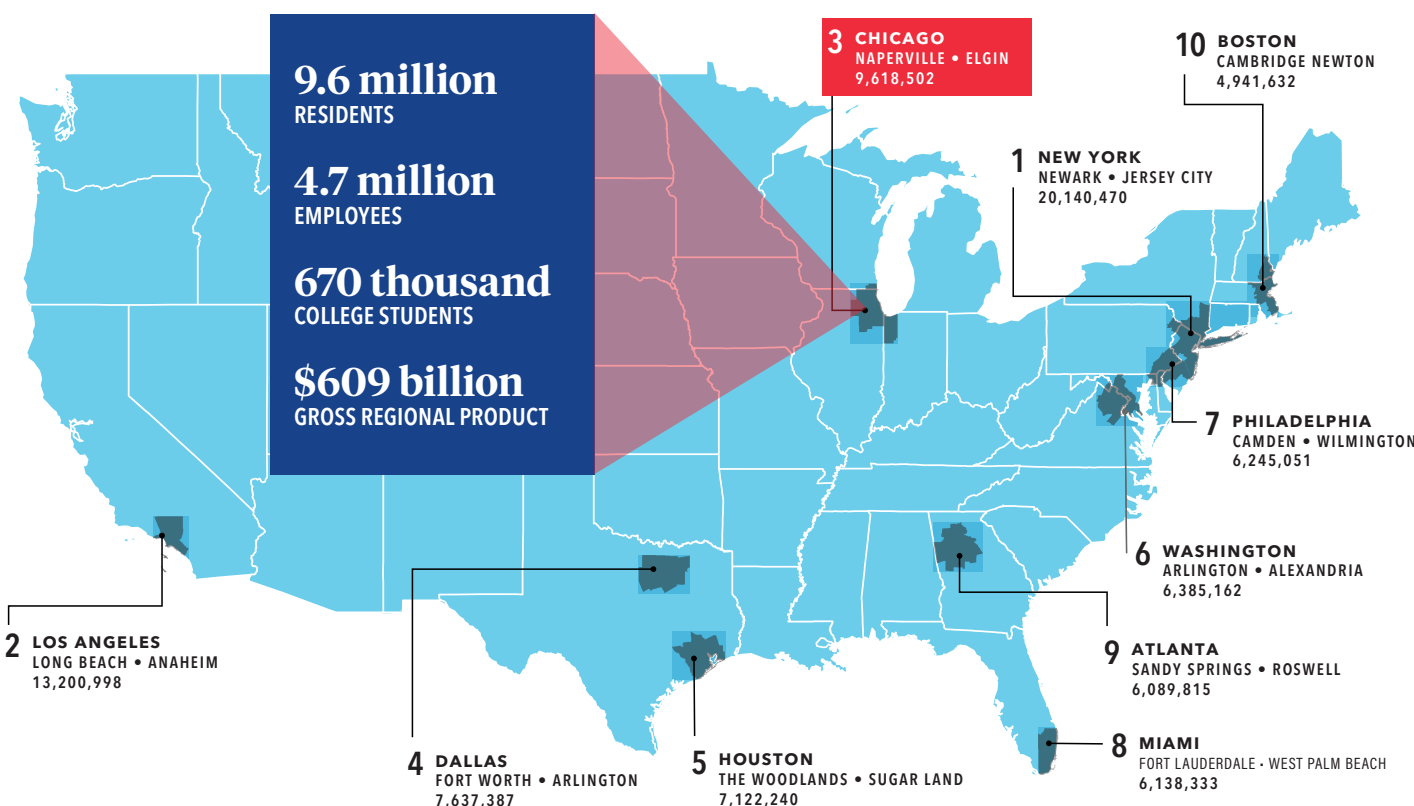
## Chicago has the 2nd largest Gross Regional Product in the U.S. at \$609 billion

which also ranks 22nd in the world if Chicago were its own country.

## Top 10 Fortune 500 Companies with Headquarters in the Chicago MSA

COMPANY	RANK	REVENUES (\$M)
Walgreens Boots Alliance	18	\$ 148,579
Archer Daniels Midland	38	\$ 85,24
Boeing	60	\$ 62,286
AbbVie	63	\$ 56,197
Allstate	66	\$ 53,228
Caterpillar	73	\$ 50,971
Abbott Laboratories	86	\$ 43,075
Exelon	99	\$ 36,347
US Foods Holding	117	\$ 29,487
Mondelez International	121	\$ 28,720

Source: Fortune Magazine, June 2022



**TimeOut**  
**The best city in the world 2022**

**2. Chicago, USA**  
96% - the number of locals who absolutely love the food and drink scene  
95% - the number of locals who think Chicago's culture scene is incredible  
**Best for: Fun**

Chicago was named the **No. 2 Best City in the World\*** and is among the **top 10 most popular travel destinations** in the U.S.

\*According to the 2022 Time Out Index, which polled over 20,000 city-dwellers.

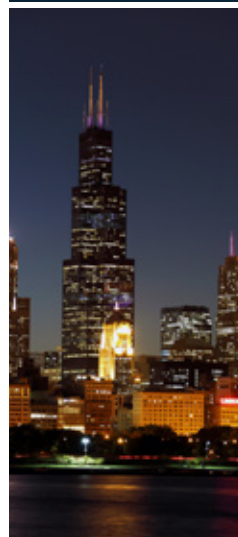
Condé Nast Traveler Readers' Choice Awards rank Chicago #1 on their list of Best Large Cities in the U.S. for an unprecedented sixth consecutive year

**Condé Nast Traveler READERS' CHOICE AWARDS 2022**  
WINNER • BEST LARGE CITY IN THE U.S. • WINNER • BEST LARGE CITY IN THE U.S.

"Dual-hub" airport system of O'Hare International Airport and Midway International Airport, combined for nearly 70 million passengers in 2021.

**#1**  
In the US

- Most Diversified Economy
- Best Restaurant City
- Most Foreign Direct Investment (FDI) 2017
- Best Connected Airport
- Best Big City
- Best Downtown among US big cities



The Chicago MSA is home to several world-class higher education institutions that provide the area with a constant supply of top job talent & disposable income.

CHICAGO MSA LARGEST COLLEGE CAMPUSES



34,000 students



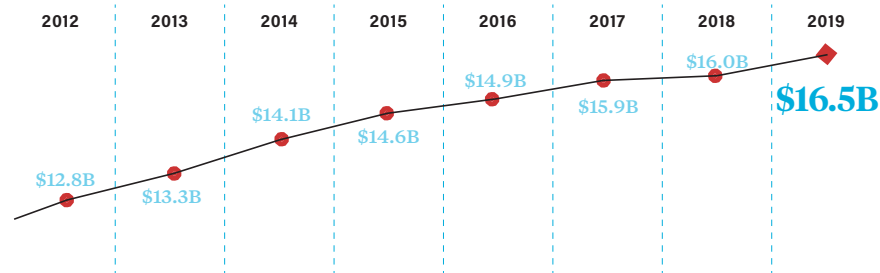
21,000 students



18,900 students



17,150 students



2019 direct tourism spending in Chicago accounted for more than \$16.5 billion, raising more than \$1.1 billion in tax revenue for the city and state.

Prior to the impact of COVID-19, Chicago & the state of Illinois announced their 9<sup>th</sup> consecutive year of record tourism growth in 2019, visitation to Chicago increased 4.5% over 2018 with over 65.4 MM visitors.

# 2 Acre Premier Development Opportunity

84,903 Square Foot Site in Chicago's Exclusive Lakeview Neighborhood

1641-1651 West Diversey Parkway // Chicago, Illinois 60614

360° INTERACTIVE AERIAL  
<https://bit.ly/stbonaventure360>



## OFFERED BY:

### **ARI TOPPER, CFA**

Baum Realty Group, LLC  
Managing Director / Broker  
312.275.3113  
ari@baumrealty.com

### **TYLER DECHTER**

Baum Realty Group, LLC  
Senior Associate / Broker  
312.275.3132  
tyler@baumrealty.com

### **OWEN WIESNER**

Baum Realty Group, LLC  
Associate / Broker  
312.275.3119  
owen@baumrealty.com

### **DAVID BROWN**

Harrington Brown LLC  
President  
312.543.6782  
dbrown@harrington-brown.com