

OFFERING MEMORANDUM

1674 N. Ada Street // Elston Corridor

Chicago, IL 60642



OFFERED BY:

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Offering Summary

Baum Realty has been exclusively retained to market for sale 1674 N. Ada Street (the "Property"), a two-story building totaling approximately 14,748 SF on a 11,558 SF land site. Located on the west side of N. Ada Street within the Elston Corridor, the Property boasts a location adjacent to the dynamic and evolving Lincoln Yards development. Situated just off the Kennedy Expressway and Class II Truck Routes along N. Elston Avenue and W. North Avenue. The property provides immediate access to the Clybourn Metra Rail Stop and W. North Avenue bus stops.

The Property welcomes buyers to be a part of the fast-growing Elston Corridor, as the North Branch development boom continues to gain momentum. Zoning precedent paves the path to a ground-up development of the site. With M3-3 Zoning as-of-right, the site can provide more traditional heavy manufacturing uses such as metal work, recycling, contractor storage, and auto use. The Property falls within built-in City of Chicago incentive and development programs such as the Cortland and Chicago River TIF District, Enterprise Zone 4, Elston Industrial Corridor, Equitable Transit-Oriented Development, and Connected Communities Ordinance.

Sale Price: **\$2,450,000**

OFFERING HIGHLIGHTS

- ▶ Income producing asset with vacancy
- ▶ Extremely functional single user or multi-tenant flex / industrial spaces
- ▶ Ideal for owner / user or investment
- ▶ Optionality with warehouse / office layouts
- ▶ Off street parking
- ▶ Steps to Lincoln Yards proposed development
- ▶ 0.45 miles to Clybourn Metra station
- ▶ Direct access to Class II Truck Route on W. North Avenue

PROPERTY SPECIFICATIONS

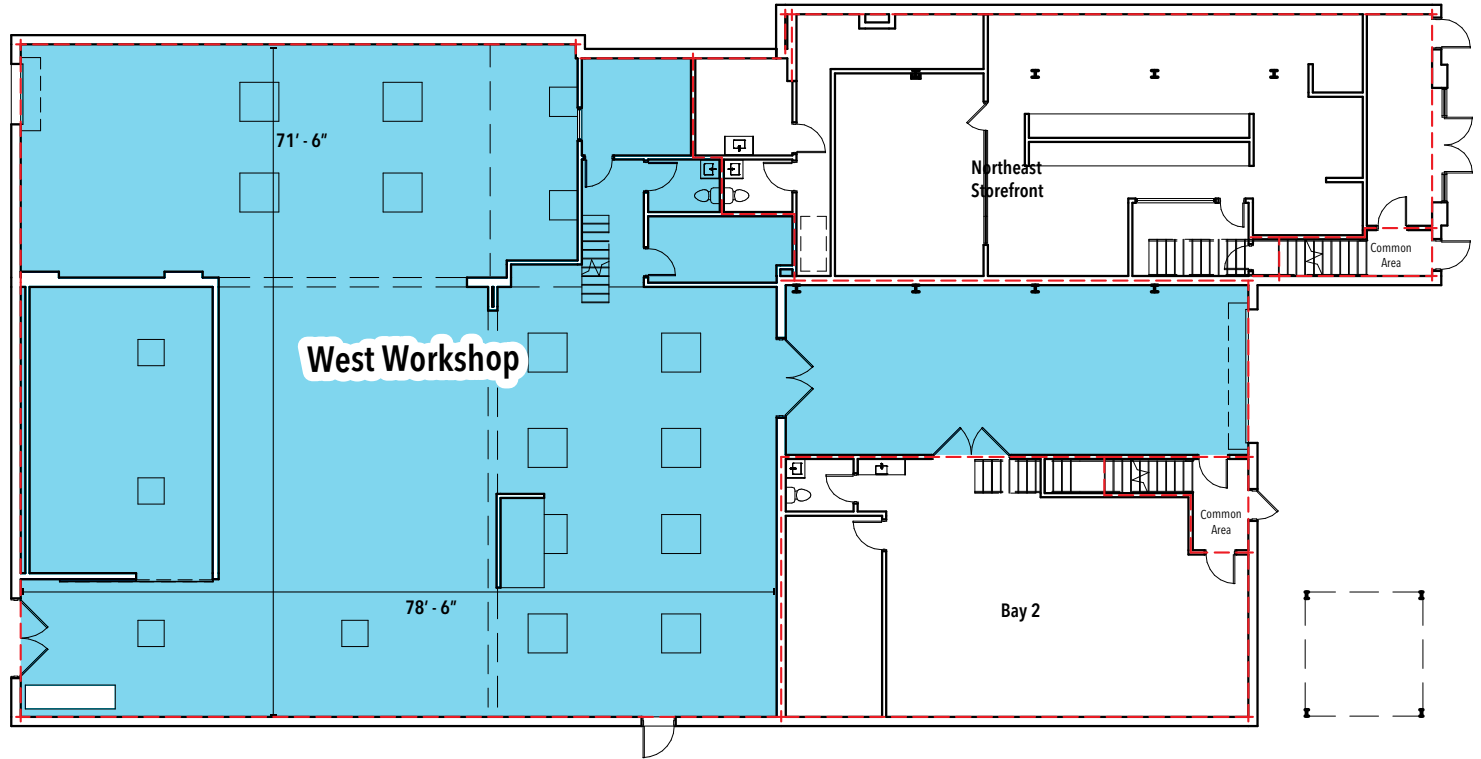
Property Address:	1674 N. Ada Street Chicago, IL 60642
Parcel ID Numbers:	14-32-316-034-0000
Total Land Area:	11,558 SF (0.27 Acres)
Total Building Area:	14,748 SF
Ground Floor:	10,134 SF
Second Floor:	4,613 SF
Parking Lot:	1,424 SF; Four (4) Lined Spots
Stories:	Two (2)
Property Type:	Warehouse / Flex / Office
Frontage:	78' on N Ada Street
Loading:	One (1) drive-in door (14' w x 16' h) One (1) double wide door at grade One (1) dock height door
Clear Heights (Underside of Beams):	13' - 20'
Power:	1,200 Amps / 3 Phase
Zoning:	M3-3
Ward Alderman:	32 Ald. Scott Waguespack
2024 Property Taxes (Payable 2025):	\$40,552.84 \$2.73 PSF



GROUND FLOOR - VACANT SPACE FLOOR PLAN

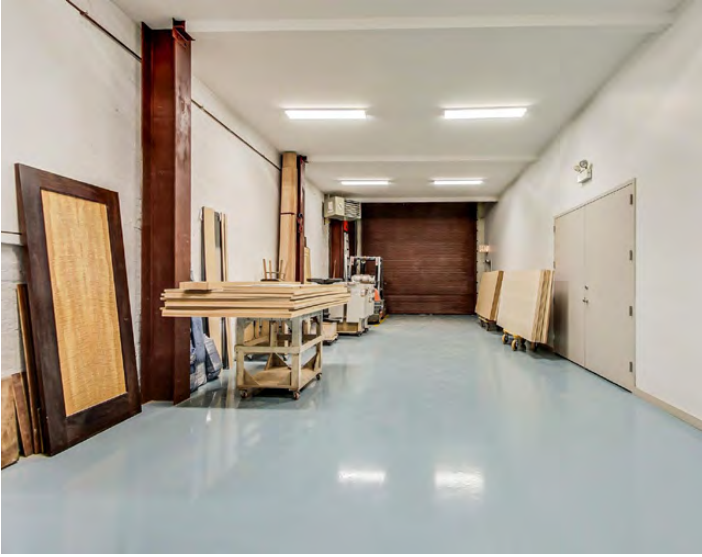
West Workshop

Size:	6,354 SF
Clear Height:	13' 6" - 20' 2"
Rear Loading:	Double wide door at grade Dock height door Drive in door at grade (16' H)
Mezzanine Storage:	Yes
Restrooms:	One (1)
Spray Booth:	One (1) [Removable]



GROUND FLOOR

GROUND FLOOR - VACANT SPACE (WEST WORKSHOP)
INTERIOR PHOTOS



GROUND FLOOR - VACANT SPACE (WEST WORKSHOP)
POTENTIAL BUILD-OUT RENDERING



AI Generated Conceptual Rendering



Existing Conditions



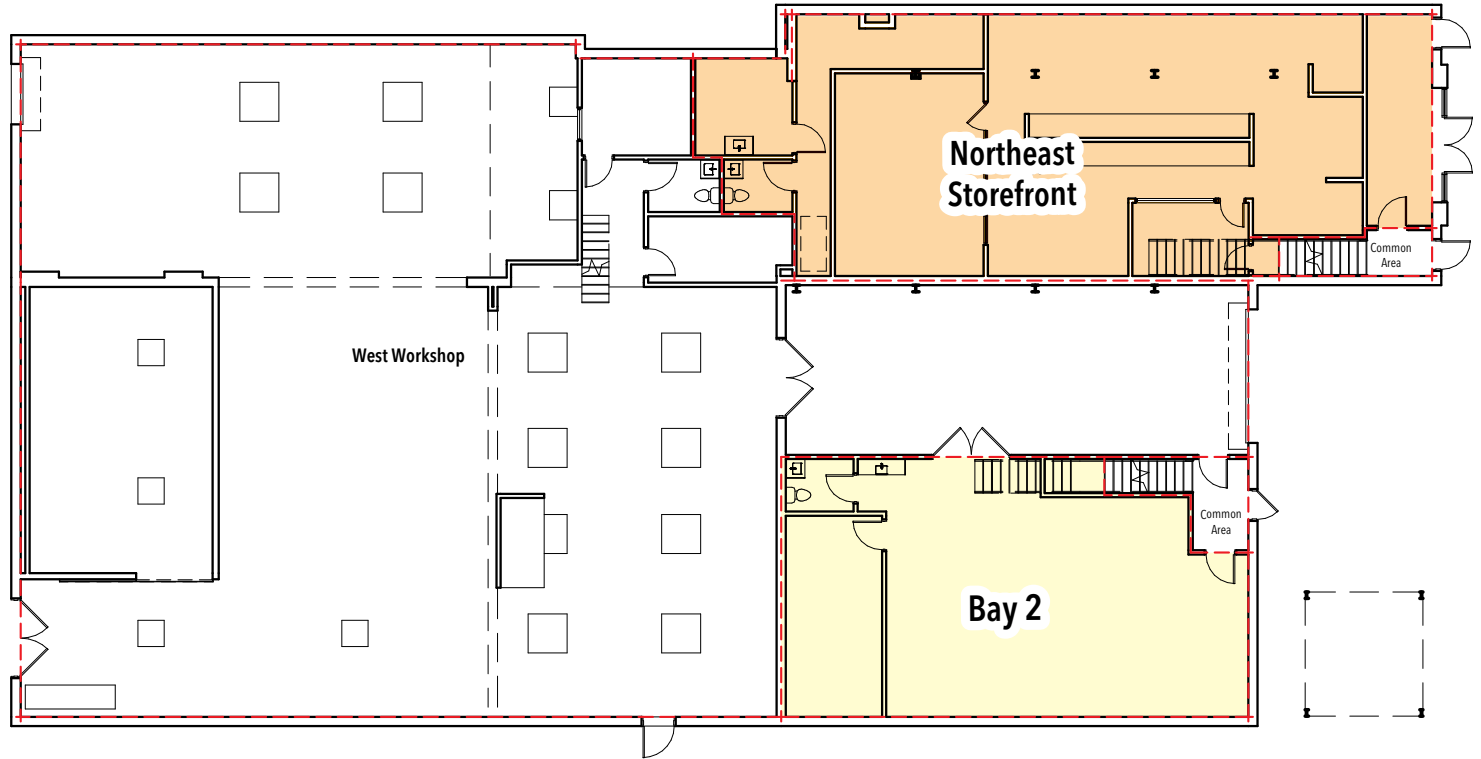
GROUND FLOOR - LEASED SPACE FLOOR PLAN

Northeast Storefront

Size:	1,942 SF (+ 72 SF Common Area)
Clear Height:	10'-6" to 12'-7"
Frontage:	30 feet on Ada Street
Access to Rear Shop:	Yes, non load bearing
Restrooms:	One (1)
Floors:	Epoxy Finish
Glass Walled Showroom:	Yes

Bay 2

Size:	1,235 SF (+ 96 SF Common Area)
Clear Height:	12'-10"
Loading:	None
Access to Rear Shop:	Yes, Non Load Bearing
Restrooms:	One (1)
Floors:	Epoxy Finish
Office:	One (1)



GROUND FLOOR



GROUND FLOOR - LEASED SPACE
INTERIOR PHOTOS



Northeast Storefront



Northeast Storefront



Bay 2

SECOND FLOOR - VACANT SPACE FLOOR PLAN

TOTAL SECOND FLOOR VACANT SQUARE FEET: 2,792

West Workshop

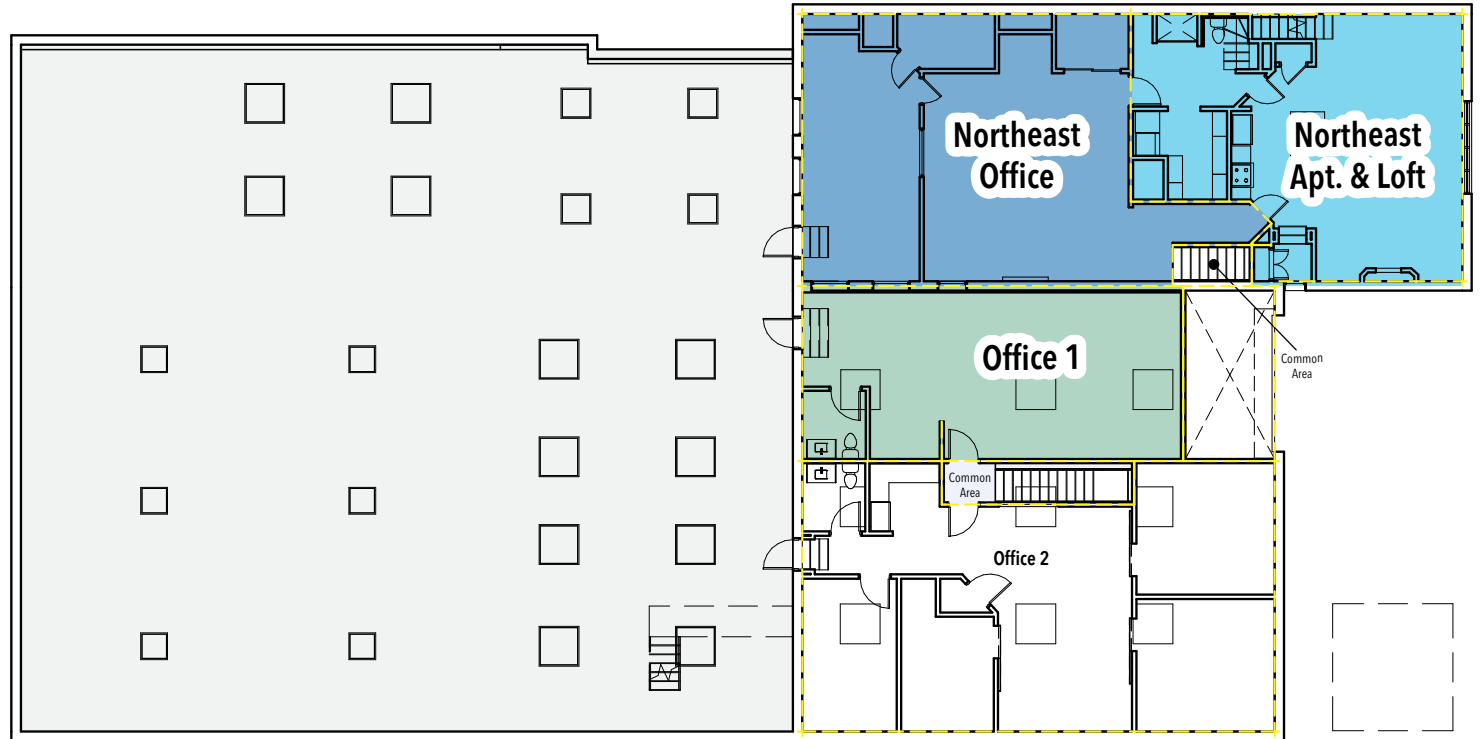
Size:	1,017 SF (+ 34 SF common area)
Clear Height:	11' - 8"
Restrooms:	One (1)
Private Offices:	One (1)
Floors:	Hardwood
Direct Access:	Ada Street
HVAC:	Heat & AC

Northeast Apt. & Loft

Size:	828 SF
Loft:	212 SF
Restrooms:	One (1)
Full Kitchen:	Yes
Floors:	Hardwood
HVAC:	Heat & AC
Original Construction:	Late 1800s (Pre Chicago Fire)

Office 1

Size:	701 SF
Clear Height:	13' 7"
Restrooms:	One (1)
Roof Deck Access:	Yes
Kitchenette:	Yes
Floors:	Vinyl
HVAC:	Heat & AC



SECOND FLOOR



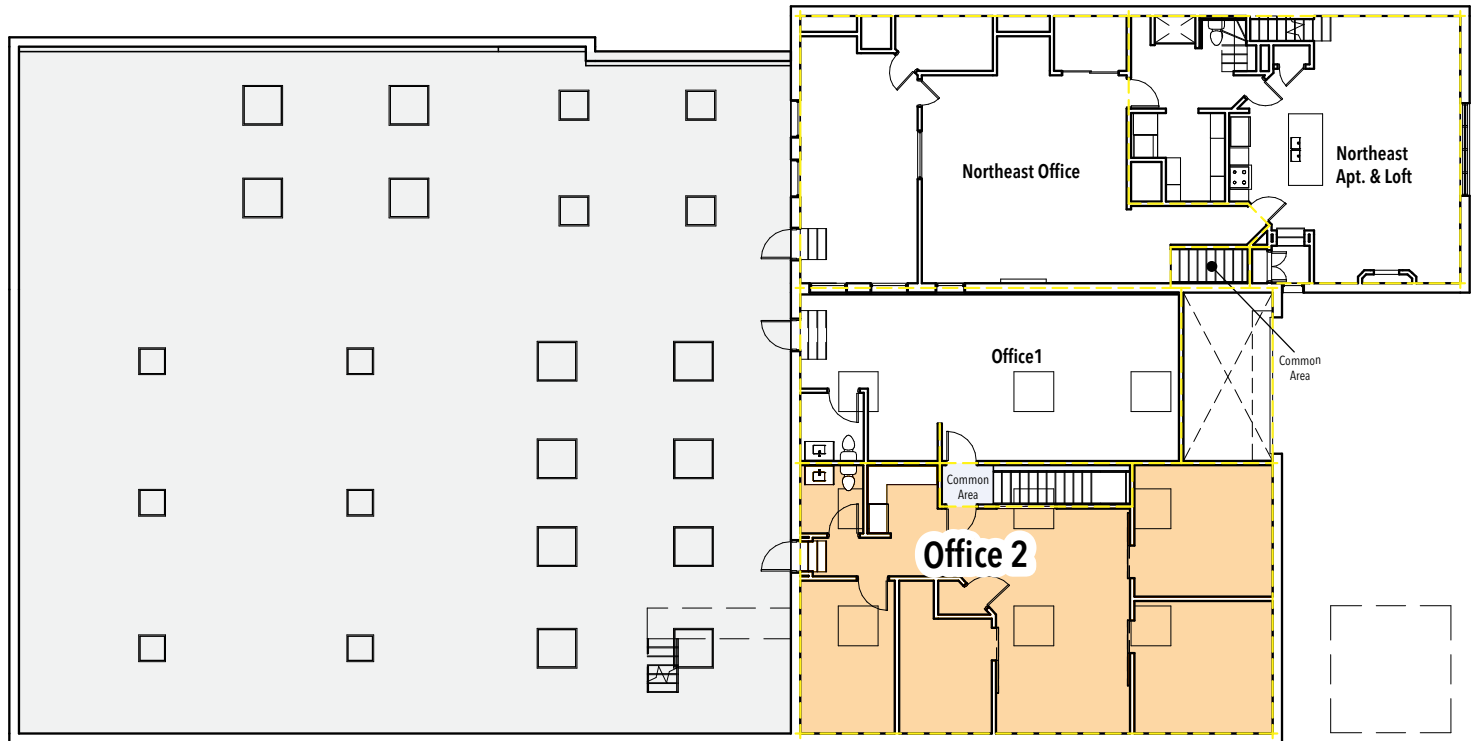
SECOND FLOOR - VACANT SPACE
INTERIOR PHOTOS



SECOND FLOOR - LEASED SPACE FLOOR PLAN

Office 2	
Size:	1,254 SF * (+ 88 SF common area)
Clear Height:	11' - 8"
Restrooms:	One (1)
Roof Deck Access:	Yes
Kitchenette:	Yes
Private Offices:	Four (4)
HVAC:	Heat & AC

* Potential to combine with ground floor bay for over 20' of clear space



SECOND FLOOR



SECOND FLOOR - LEASED SPACE
INTERIOR PHOTOS





LOCATION BASED INCENTIVES



See page 18 for additional information about Equitable Transit Oriented Developments and The Connected Communities Ordinance

Industrial Corridor:	Yes
Community Area:	North Branch / West Town
Submarket:	Elston Corridor
Ward:	32nd
Alderman:	Ald. Scott Waguespack

TAX INCREMENT FINANCING (TIF):

Cortland & Chicago River TIF

ENTERPRISE ZONE:

EZ 4



ZONING

M3-3 zoning supports a diverse range of uses, offering broad flexibility for industrial, manufacturing, and select commercial operations at 1674 N. Ada Street.

Scan or click for Chicago Zoning Ordinance Chapter 17-5



<https://tinyurl.com/Chicago-mgf>

EQUITABLE TRANSIT-ORIENTED DEVELOPMENT (ETOD)



ETOD builds on traditional Transit-Oriented Development (TOD), which promotes dense, mixed-use, walkable areas near transit hubs, by ensuring the benefits are shared across all income levels.

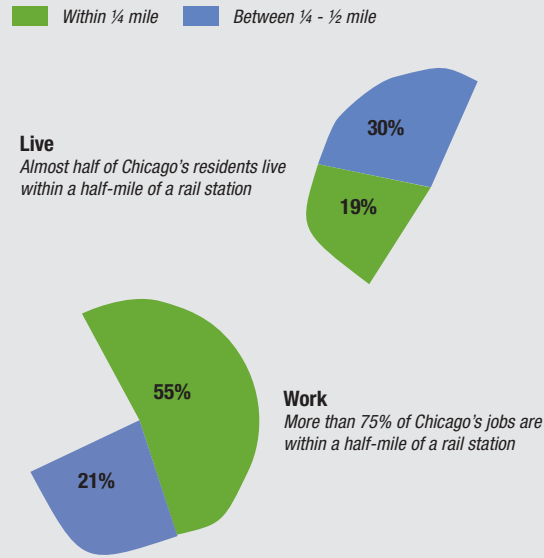
WHY IT MATTERS

As demand for living and working near transit grows, costs rise and lower- and middle-income residents are increasingly priced out. **ETOD helps maintain affordability, drive inclusive growth, and empower communities** in decision-making.

ETOD BENEFITS INCLUDE:

- ▶ Household transportation cost savings of up to \$10,000 per year
- ▶ Access to 24-50% more jobs, particularly for low-income residents
- ▶ Retail sales up to 88% higher in transit and pedestrian-friendly areas
- ▶ Health improvements, including 3x lower obesity rates among adults who walk, bike or take transit

CHICAGOANS LIVE & WORK NEAR TRANSIT



PRINCIPALS OF ETOD

- AFFORDABILITY**
Equity-focused policy ensures affordable housing options near transit, low-cost transit fares and tenant protection.
- DENSITY**
Compact development connects people to jobs and commerce, and supports transit infrastructure.
- TRANSIT**
Transit contributes to equitable development by expanding access to opportunities and providing convenient, reliable travel options.
- WALKABILITY**
Pedestrian-friendly elements create vibrant and active spaces, which lead to health, environmental and economic benefits.
- MIXED USE**
A mix of land uses within a building, block or neighborhood encourages fewer car trips, and creates dynamic spaces.

CONNECTED COMMUNITIES ORDINANCE



The Connected Communities Ordinance strengthens Chicago's economy, expands housing opportunity, and improves street and sidewalk safety near transit. It aims to ensure every neighborhood is healthy, sustainable, and well connected to jobs, schools, and essential services.

The Connected Communities Ordinance:

- 1 Creates and connects to jobs and encourages more homes and businesses near transit by expanding existing TOD incentives more equitably across the city.
- 2 Improves the safety of our streets and sidewalks near transit for Chicagoans while they walk, bike, or roll.
- 3 Increases housing opportunities, affordability, and accessibility near transit



HOW THE CONNECTED COMMUNITIES ORDINANCE WORKS

- | | | |
|--|---|---|
| <p>In high-cost and gentrifying neighborhoods:</p> <p>Strengthens affordability requirements, protects existing lower-cost housing, and promotes moderate-cost development.</p> | <p>In lower and moderate-cost neighborhoods:</p> <p>Expands TOD incentives and lowers barriers to bold, community-driven projects such as the 12 affordable and mixed-income TODs announced in 2021 on the South and West Sides.</p> | <p>In all neighborhoods:</p> <p>Promotes sustainable, equitable development and welcoming streets so all Chicagoans, whether walking, biking, using mobility aids, or driving, can participate fully in city life.</p> |
|--|---|---|

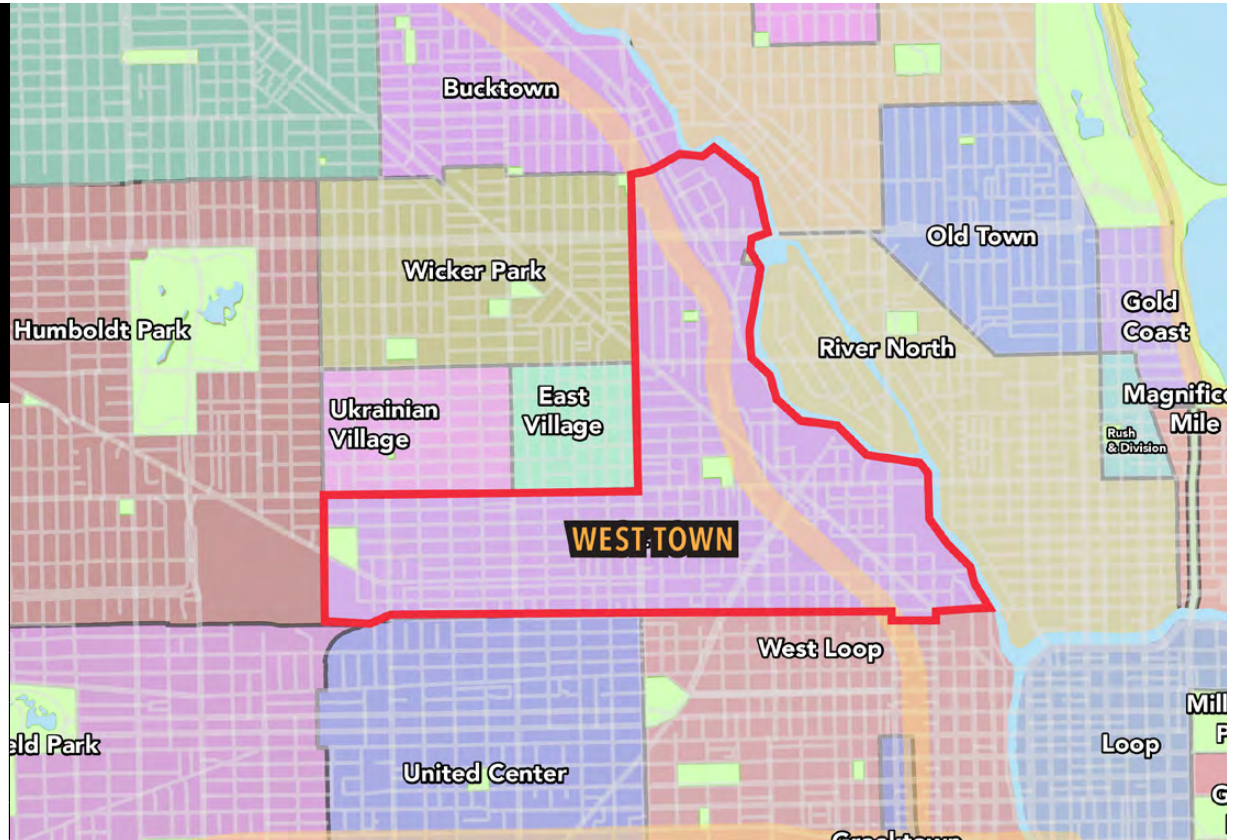


TRUCK ROUTES & PUBLIC TRANSPORTATION MAP



West Town / Elston Corridor Overview

Chicago's Elston Corridor is a key commercial artery running through the West Town area, where longstanding industrial uses meet a new wave of reinvestment. Once dominated by manufacturing and distribution, the corridor has transformed into a vibrant mix of showrooms, service businesses, breweries, and creative users. Its strategic location, strong traffic counts, and proximity to major arterials like Ashland, North Avenue, and the Kennedy Expressway make it highly accessible to both customers and workforce. Ongoing redevelopment and adaptive reuse projects continue to attract investment, reinforcing the area's role as a vital connector between the city's industrial core and its growing residential neighborhoods.



BEST PLACES IN ILLINOIS

Best Neighborhoods for Young Professionals

#6 of 93

Best Neighborhoods to Raise a Family

#8 of 93

Best Neighborhoods to Live

#10 of 93

ACCESS & TRANSPORTATION

Convenient access to I-90/94 (Kennedy Expressway) and major arterials including Elston, Ashland, and North Avenue

Served by multiple CTA bus routes and nearby Blue Line stations

Walkable and bike-friendly area with strong connectivity to surrounding neighborhoods

O'Hare International Airport
~26 min drive

Midway International Airport
~15-20 min drive

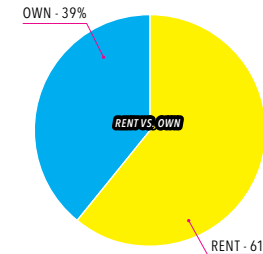
The Loop
~5-7 min drive

REPORT CARD

A+
OVERALL GRADE

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

INCOME & HOUSING



Median Household Income

\$140,824

Median Home Value

\$598,485

Median Rent

\$2,091

AREA FEEL

Urban Suburban Mix

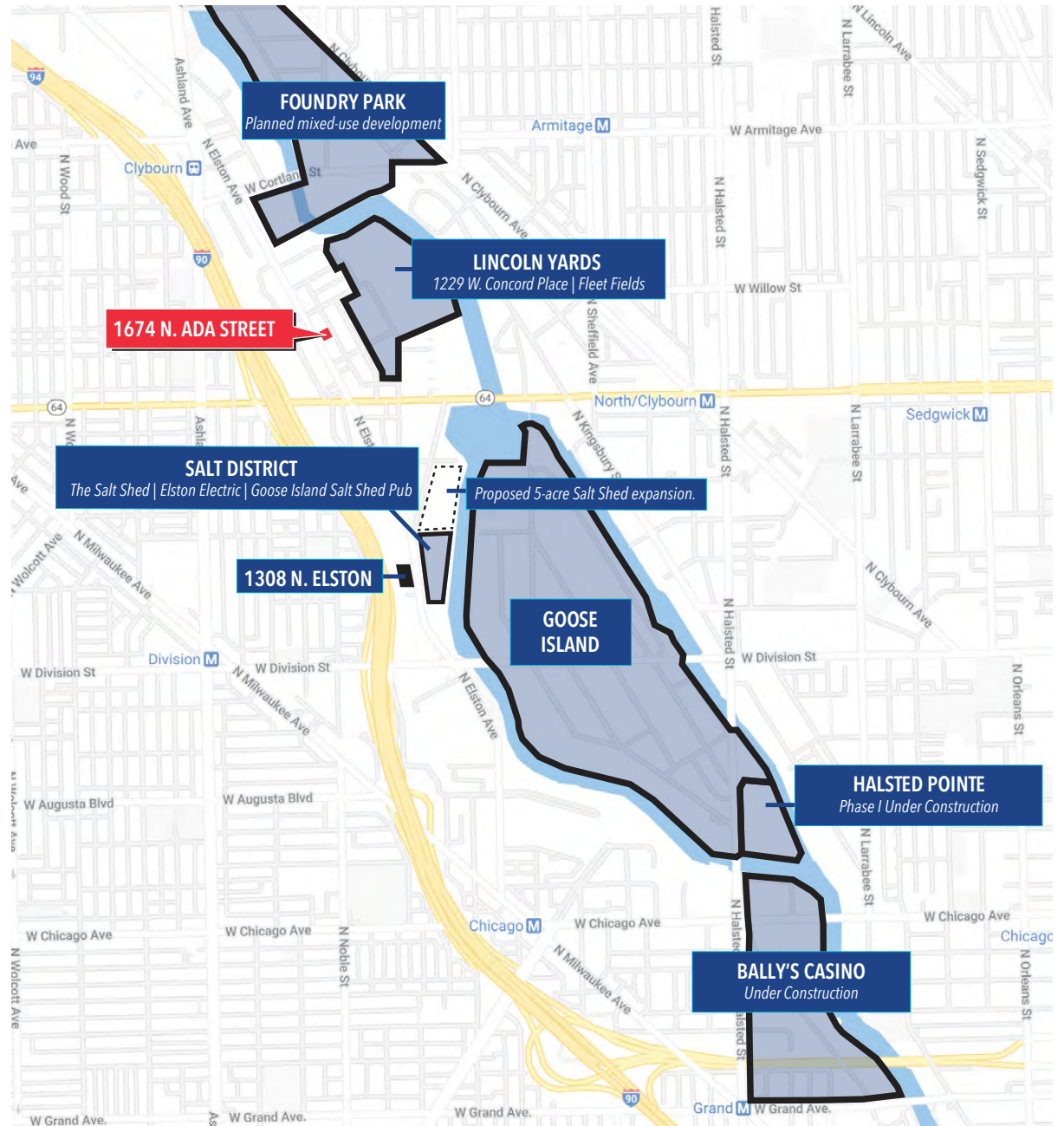
Sources: City of Chicago & Niche.com. Niche ranks thousands of places to live based on key statistics from the U.S. Census and expert insights.

Welcome to the North Branch

The 760-acre North Branch is on the precipice of a major transformation, the area has seen a flurry of new and proposed developments and infrastructure improvements, kick-starting the metamorphosis of this former industrial district into Chicago's next generation live / work / play submarket.

Early adopters, visionaries, and entrepreneurs seeking refuge from the congestion of traditional downtown submarkets are finding a new home in the high-tech, high style boutique office buildings of the North Branch. Developers are taking full advantage of the sweeping downtown views and historic building stock, designing new developments and adaptive reuse projects that feature unique amenities such as rooftop and private decks, huge factory windows, glass curtain walls, unique branding opportunities, and state-of-the-art infrastructure, creating a distinctive old-meets new neighborhood feel that resonates with today's workforce.

The submarket's location within the city is unmatched, centrally located between downtown and the north and west sides. It is adjacent to vibrant neighborhoods that are home to a thriving Millennial / Gen-Z workforce and is easily accessible to the entire city and surrounding suburbs via I-90/94.



NORTH BRANCH DEVELOPMENTS



GOOSE ISLAND DEVELOPMENTS

Developers are adding new multi-story industrial and research facilities alongside adaptive reuse projects and riverfront improvements that enhance access and infrastructure. Backed by zoning updates, TIF incentives, and strong demand from tech and life science users, the island is shifting from a manufacturing base to a dynamic innovation hub just north of downtown Chicago.



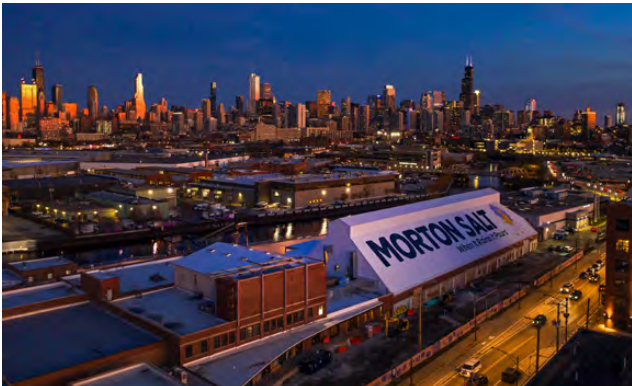
FOUNDRY PARK

JDL Development and Kayne Anderson Capital Advisors are planning Foundry Park, a large mixed-use redevelopment along the North Branch in Lincoln Park. Designed by Hartshorne Plunkard Architecture and Nudge Design, the project includes 15 buildings with over 2,800 residential units, office and retail space, a hotel, and enhanced riverwalk access.



LINCOLN YARDS

The reimagined 53-acre Lincoln Yards along the Chicago River is anchored by the first completed project, a state-of-the-art life sciences building at 1229 W. Concord. Plans for a 365,000 SF creative office building at 1665 N. Throop are underway, while the outdoor activation space Fleet Fields provides public fields and community programming as an interim use.



SALT DISTRICT

The Salt District centers on **The Salt Shed** and Fairgrounds, a riverfront indoor / outdoor live entertainment venue. On-site draws include the **Goose Island Pub** and **Elston Electric** arcade bar. Operators are now exploring a five-acre expansion on an adjacent lot to host larger events and future festivals.



BALLY'S CASINO

The permanent Bally's Casino development on the former Chicago Tribune Freedom Center site is moving forward with construction of the 34-story, 500-room hotel tower now rising above the riverfront. Slated to open in December 2026, this anchor building marks a key milestone in the transformation of the site into a full-service casino resort and entertainment destination.



HALSTED POINTE

The first phase of Halsted Pointe on the southern tip of Goose Island has received its foundation permit for a 46-story, 497-foot mixed-use tower with 460 residences, 13,300 SF of retail, an indoor amenity deck with pool and wellness space, and a 200-space garage. Planned in four phases, the full site will include up to 2,650 residential units, additional towers, hotel, and retail components.

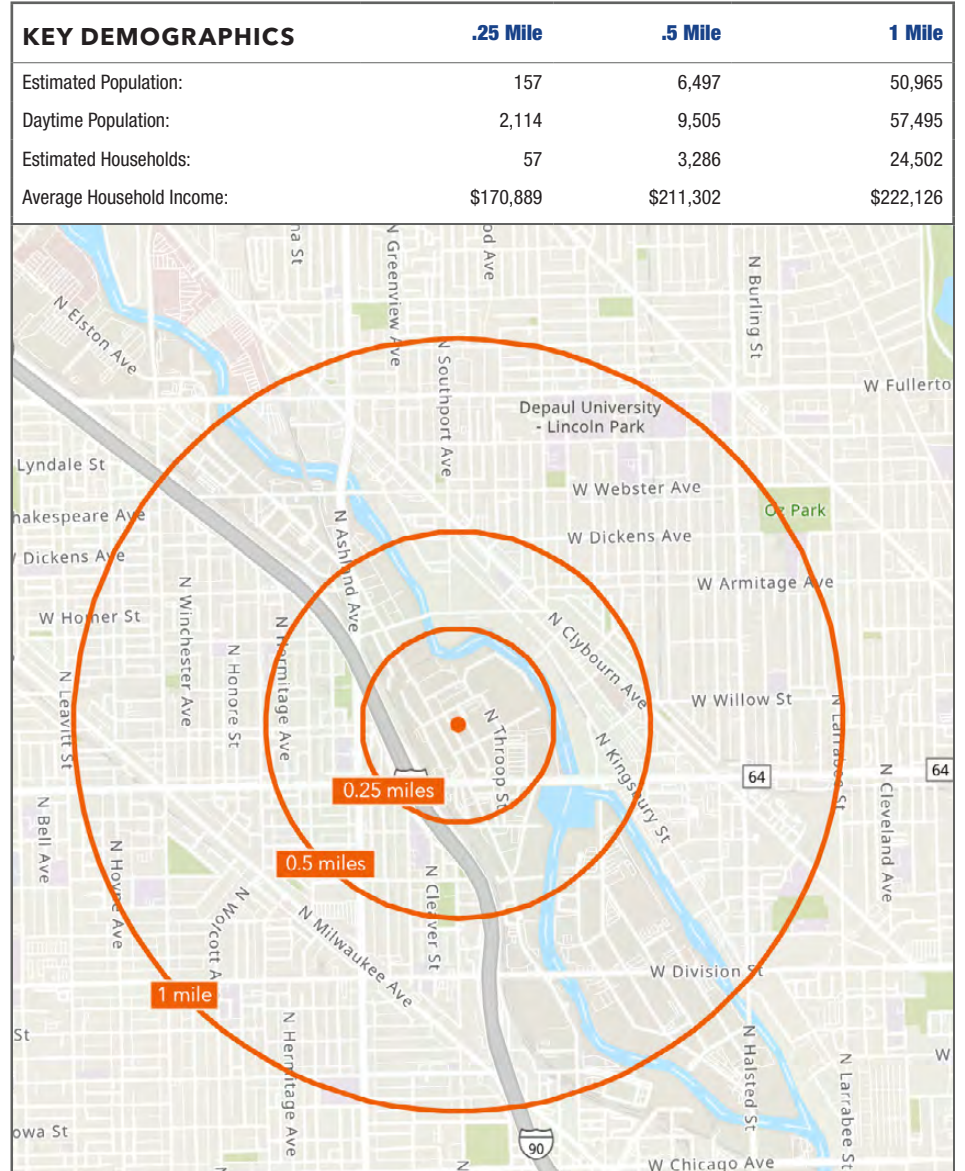




DEMOGRAPHIC SUMMARY

	.25 mile	.5 mile	1 mile	
Population	2024 Estimated Population	157	6,497	50,965
	2029 Projected Population	160	6,505	51,666
	2020 Total Population (U.S. Census)	195	6,804	51,351
	2010 Population (U.S. Census)	183	6,525	47,663
	% Projected Growth 2023-2028	1.9%	0.1%	1.4%
	% Historical Growth 2010-2021	-14.2%	-0.4%	6.9%
	2024 Median Age	34.9	32.3	31.8
Households	2024 Estimated Households	57	3,286	24,502
	2029 Projected Households	59	3,346	25,356
	2020 Total Households (U.S. Census)	54	3,302	23,751
	2010 Total Households (U.S. Census)	50	3,127	21,790
	% HH Projected Growth 2023-2028	3.5%	1.8%	3.5%
	% HH Historical Growth 2010-2021	14.0%	5.1%	12.4%
Income	2024 Average Household Income	\$170,889	\$211,302	\$222,126
	2024 Median Household Income	\$115,782	\$157,782	\$165,754
	2024 Per Capita Income	\$84,630	\$106,251	\$106,544
Business	2024 Total Businesses	96	543	3,041
	2024 Total Employees	1,546	6,530	34,059
	2024 Estimated Daytime Population	2,114	9,505	57,495
Education (Age 25+)	2024 Adult Population (Ages 25+)	128	5,097	37,813
	2024 Elementary (Level 0 to 8)	6.3%	2.3%	1.1%
	2024 Some High School (Level 9 to 11)	0.0%	0.4%	0.9%
	2024 High School Diploma	10.2%	6.6%	4.8%
	2024 Some College/No Degree	9.4%	6.7%	6.4%
	2024 Associate Degree	7.8%	2.5%	2.2%
	2024 Bachelor Degree	39.8%	50.7%	49.4%
	2024 Graduate Degree	26.6%	30.5%	34.7%
% Any College	83.6%	90.4%	92.7%	
Race & Ethnicity	2024 White Population	55.4%	69.8%	71.9%
	2024 Black/African American Population	19.8%	4.4%	6.8%
	2024 Asian Population	7.6%	8.7%	7.5%
	2024 American Indian/Alaska Native Population	0.6%	0.3%	0.3%
	2024 Pacific Islander Population	0.0%	0.1%	0.1%
	2024 Other Race	5.1%	6.2%	4.2%
	2024 Population of Two or More Races	11.5%	10.5%	9.2%
2024 Hispanic Population	19.2%	21.7%	24.4%	

Source: Esri, Esri-Data Axle, U.S. Census





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