

OFFERING MEMORANDUM

Value-Add Mixed-Use Opportunity

2712-2714 W. North Avenue // Chicago, IL



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Offering Summary

Baum Realty Group, LLC has been exclusively retained to offer for sale 2712-2714 W. North Avenue, a part three-story, part one-story mixed-use building in Chicago’s east Humboldt Park neighborhood. Sitting on 6,000 SF of land, the building currently contains four (4) upper floor residential units, all with 2 beds / 1 bath, along with three (3) ground floor commercial units. The western commercial unit at 2714 W. North Avenue contains roughly 3225 SF of newly improved, clear span / column-free space, and was recently leased to MODO Grappling Academy for a new, 5-year lease term. The eastern portion of the ground level is divided into front (1434 SF) and rear (992 SF) commercial spaces, each with dedicated entrances, practical layouts and distributed plumbing. The rear unit is currently leased to a ceramist and the front unit is currently vacant, offering investors the opportunity to add value by leasing it as-is, or converting the unit to residential with the procurement of a special use permit as permitted under the property's B3-2 zoning designation. Additional value creation is possible by increasing rents for the apartments upstairs to fair market rates.

The Property is located on North Avenue less than two blocks east of Humboldt Park is situated in the city’s 26th ward (Ald. Jesse Fuentes) bordering the Wicker Park/Bucktown neighborhood to the east and the Logan Square neighborhood to the north. The building is easily accessible by public transit, with a stop for the CTA 72 North Avenue bus route located steps from the front of the building. The CTA Blue Line Western and Damen stations are both is located approximately 0.8 miles away. I-90/94 is located roughly 1.5 miles due east of the property.

In-Place Gross Revenue:	\$158,670
In-Place NOI:	\$111,493
Occupancy:	83%
2024 Real Estate Taxes:	\$18,740
Asking Price:	\$1,600,000
Asking Cap Rate:	7%



PROPERTY HIGHLIGHTS

- ▶ 83% occupied mixed-use building with significant value-add potential
- ▶ Brand new 5-year lease signed for the recently gut renovated, clear span, single story commercial space at 2714 W. North Avenue
- ▶ In-place B3-2 zoning allows for the conversion of commercial spaces to additional ground floor dwelling units with the procurement of a special use permit (no zoning change needed)
- ▶ Current apartment rents are below market
- ▶ North Avenue location in E. Humboldt Park is in the path of progress and conveniently accessible via public transit

PROPERTY DESCRIPTION

Address:	2712-2714 W. North Avenue Chicago, IL, 60647
County:	Cook
Total Building Area:	±8,600 square feet
Total Land Area:	6,000 square feet
Description:	Part one-story, part three-story mixed-use building
Unit Mix:	Three (3) commercial units Four (4) 2 bed / 1 bath apartments
Public Transit:	North Avenue #72 CTA Bus 0.0 miles away CTA Western Avenue 'L' Station (Blue line) 0.75 miles away CTA North Avenue 'L' Station (Blue line) 0.75 miles away
Zoning:	B3-2
PIN:	13-36-426-037-0000
Taxes (2024):	\$18,739.99
Year Built / Renovated:	Unknown / 2024
Property Frontage:	48 feet along W. North Avenue

2712-2714 W. North Avenue

N FAIRFIELD AVE

N WASHTEAW AVE

22,800 VPD

W NORTH AVE

RENT ROLL

Tenant	Unit	Square Feet	Unit Type	Lease End Date	Lease Type	Rental Rate (\$ PSF)	Monthly Rent	Annual Rent	Notes
COMMERCIAL									
Vacant	2712 - 1F	1,434	Commercial	N/A	N/A	N/A	N/A	N/A	N/A
Ceramicist	2712 - 1R	992	Commercial	3/1/27	Gross	\$14.52	\$1,200	\$14,400	Gross
MODO Grappling Academy	2714	3,225	Commercial	9/30/31	Mod Gross	\$18.00	\$4,838	\$58,050	3% annual escalations
RESIDENTIAL									
Apartment 1	2F	700	2 bed / 1 bath	7/31/27	Gross	\$2.86	\$2,000	\$24,000	Gross
Apartment 2	2R	680	2 bed / 1 bath	6/30/26	Gross	\$2.40	\$1,635	\$19,620	Gross
Apartment 3	3F	784	2 bed / 1 bath	7/31/26	Gross	\$2.36	\$1,850	\$22,200	Gross
Apartment 4	3R	784	2 bed / 1 bath	3/31/27	Gross	\$2.17	\$1,700	\$20,400	Gross
Totals		8,599					\$13,223	\$158,670	



IN-PLACE OPERATING PROFORMA

Unit	Tenant	SF	Lease End	Lease Type	Rent \$PSF	Monthly Rent	Annual Rent	Notes
2714	MODO Grappling Academy	3225	9/30/31	Modified Gross	\$18.00	\$4,838	\$58,050	New 5-year lease term with personal guaranty
Comm 1R	Ceramics Tenant	992	3/31/27	Gross	\$14.52	\$1,200	\$14,400	
Comm 1F	Vacant	1434	N/A	N/A	\$0.00	\$0	\$0	
2F	2 Bed / 1 Ba	700	7/31/27	N/A	\$2.86	\$2,000	\$24,000	
2R	2 Bed / 1 Ba	680	6/30/26	Gross	\$2.40	\$1,635	\$19,620	
3F	2 Bed / 1 Ba	784	7/31/26	Gross	\$2.36	\$1,850	\$22,200	
3R	2 Bed / 1 Ba	784	3/31/27	Gross	\$2.17	\$1,700	\$20,400	
Total		8,599				\$13,223	\$158,670	

Gross Rental Income		\$158,670	
Vacancy & Collection Loss	0%	\$0	No vacancy factor due to vacant Unit 1F
Effective Gross Revenue		\$158,670	

Expenses			
Management Fee	5% of GRI	\$7,934	Budgeted expense (Property is self-managed)
Cleaning / Turnover		\$1,500	Budgeted
Real Estate Taxes		\$18,740	2024/Pay 2025 Actual
Insurance		\$10,355	2025 Actual
Repairs & Maintenance	3% of GRI	\$4,760	Budgeted
Utilities & Trash/Scavenger		\$3,888	2025 Actual
Total Operating Expenses		\$47,177	

Net Operating Income (NOI)	\$111,493
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NOI calculated using going forward in place rental income and a combination of budgeted and actual prior years' expenses.

FLOOR PLANS

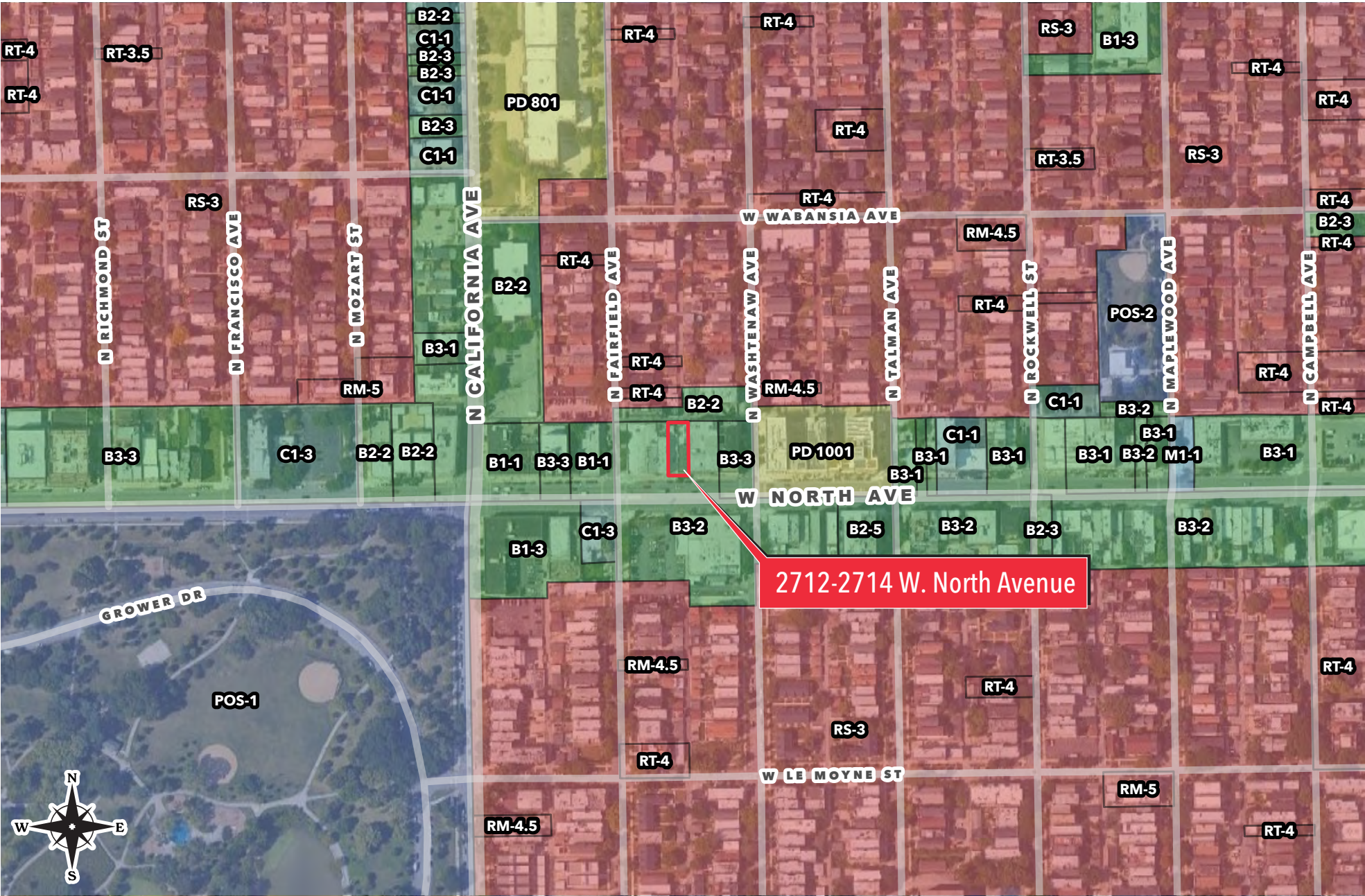


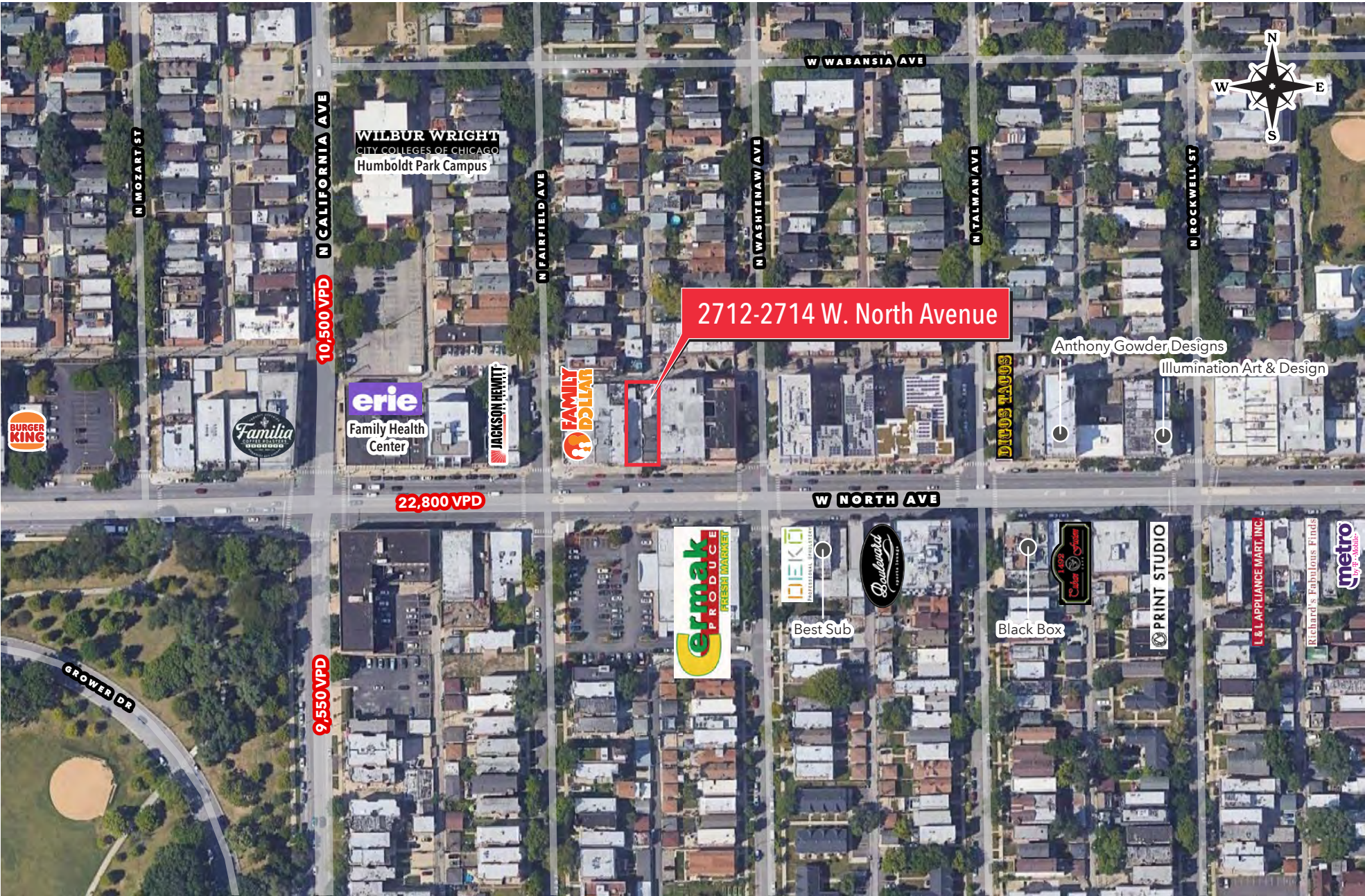
COMMERCIAL SPACE PHOTOS



RESIDENTIAL APARTMENT PHOTOS







Humboldt Park

Humboldt Park is a West Side neighborhood anchored by its namesake park. Known for its historic boulevards and active community life, the area is shaped by its park, residential streets, and public spaces. The park offers miles of paths and recreation areas, serving as the neighborhood’s social and cultural heart. A mix of two-flats, greystones, and courtyard buildings defines the residential fabric. The neighborhood benefits from growing dining options, strong transit access, and proximity to Logan Square and Wicker Park.

BEST PLACES IN CHICAGO

Most Diverse Neighborhoods
#11 of 93



Best Neighborhoods for Young Professionals
#34 of 93



Best Neighborhoods to Raise a Family
#54 of 93



ACCESS & TRANSPORTATION

Humboldt Park has strong public transportation access with multiple CTA bus routes serving the neighborhood.

Humboldt Park provides convenient access to Downtown Chicago via walkable CTA Blue Line stations, including Western and California.

Humboldt Park is the 26th most walkable neighborhood in Chicago with a Walk Score of 85.

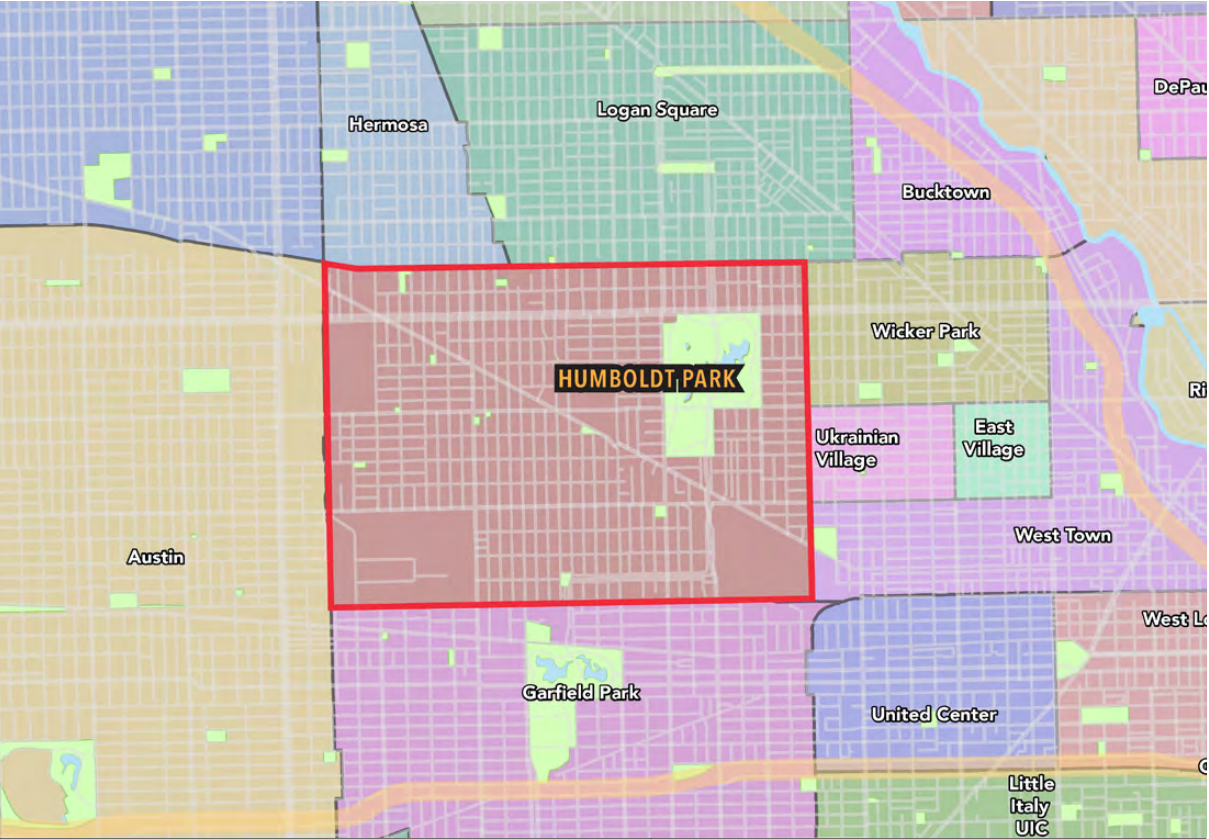
The Loop
~10-15 min drive

O'Hare International Airport
~30-35 min drive

Midway International Airport
~40-50 min drive

AREA FEEL

Urban Suburban Mix



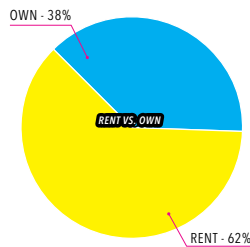
REPORT CARD

B

OVERALL GRADE

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

INCOME & HOUSING



Median Household Income

\$69,004

Median Home Value

\$413,840

Median Rent

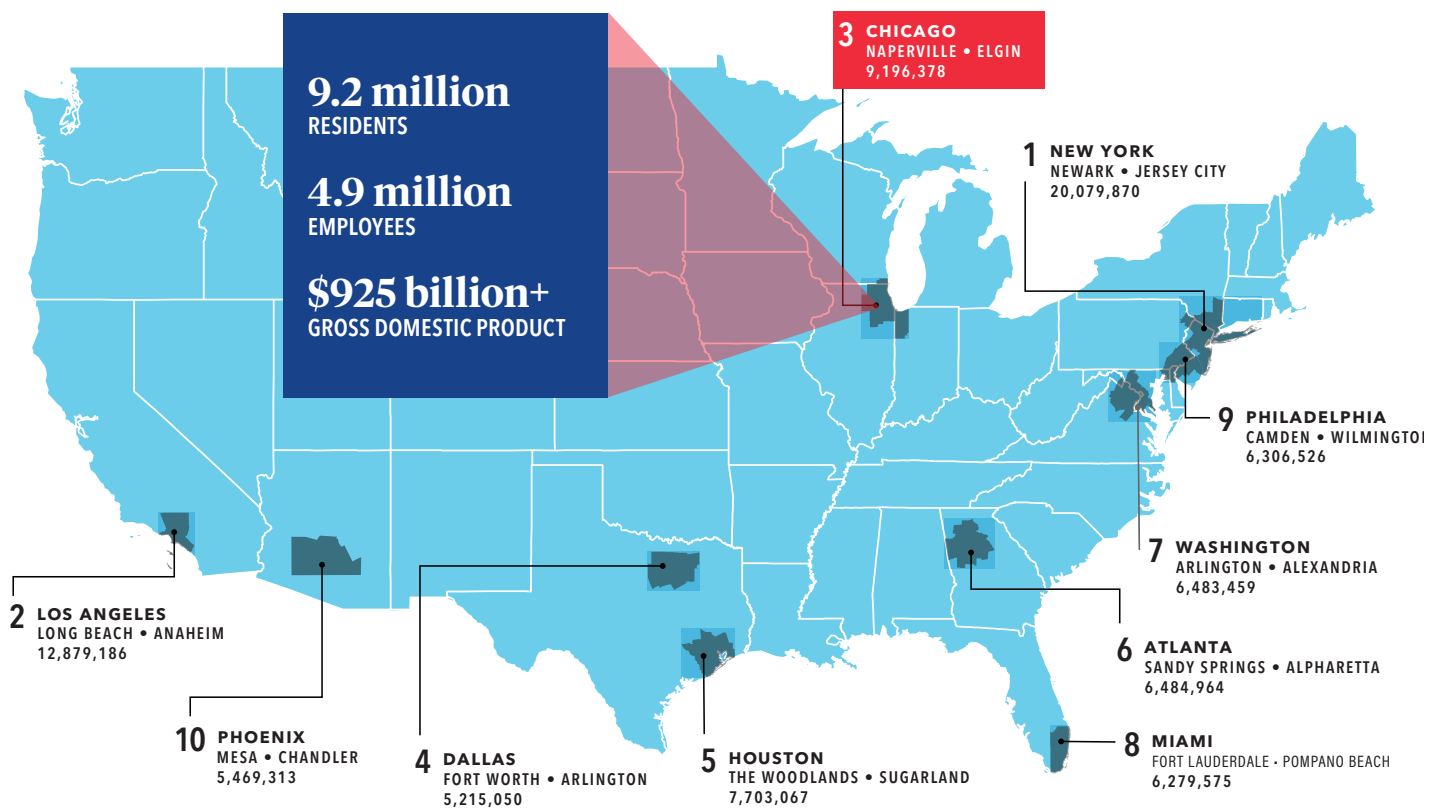
\$1,418

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 Metropolitan Statistical Area (MSA) is the third-largest metropolitan region in the United States, with approximately 9.2 million residents. The City of Chicago, home to more than 2.73 million people, serves as the economic and cultural capital of the Midwest, anchored by a vibrant downtown featuring world-class businesses, acclaimed dining, premier retail destinations, luxury residential developments, and year-round entertainment.

Supported by one of the nation's most diverse economies, a highly educated workforce, and a global transportation network, Chicago remains one of the world's most influential business, cultural, and innovation centers. The region continues to rank as the third-largest metropolitan economy in the United States and a leading destination for corporate investment, talent, and tourism.



THE CHICAGO MSA IS THE MOST DIVERSIFIED ECONOMY THE U.S.

With no single industry employing more than 13% of the workforce.

Chicago's primary industries include Real Estate, Manufacturing, Business & Professional Services Finance & Insurance, Wholesale, Government, Health Care, & Retail.

With a GDP exceeding \$925 billion, the Chicago MSA is the third-largest metropolitan economy in the US. If measured as a standalone economy, it would rank among the world's 25 largest economies.

Sources: Bureau of Economic Analysis (BEA) & World Business Chicago

TOP 10 FORTUNE 500 COMPANIES WITH HEADQUARTERS IN THE CHICAGO MSA

COMPANY	RANK	REVENUES (\$M)
Archer Daniels Midland	58	\$80.27B
Allstate	64	\$67.69B
AbbVie	77	\$61.16B
United Airlines Holdings	81	\$59.07B
Abbott Laboratories	107	\$44.33B
US Foods Holding	121	\$39.42B
Mondelez International	122	\$38.54B
Medline	159	\$28.43B
McDonald's	170	\$26.89B
Jones Lang LaSalle	175	\$26.12B

Source: Fortune Magazine, June 2026



Chicago was named among the **50 Best Cities in the World** for 2025 and 2026 by Time Out and ranks among the **top 10 most popular travel destinations** in the U.S.



“Dual-hub” airport system of O’Hare International Airport and Midway International Airport welcomed a combined estimated 104.2 million passengers in 2025.



Awards & Accolades

Top US Transportation, Distribution and Logistics Hub
BUSINESS FACILITIES MAGAZINE

Chicago Ranked Among Top 10 Walkable US Cities
USA TODAY'S TOBEST READER'S CHOICE AWARDS / FIDELIST

Named Innovation Technology Hub for Quantum Tech
NATIONAL SCIENCE FOUNDATION

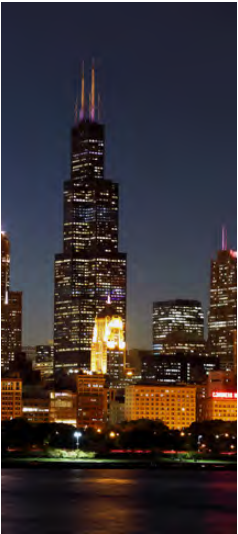
Best Airport in North America (O'Hare Int. Airport)
GLOBAL TRAVELER MAGAZINE

#1 US Metro for Corporate Relocation & Site Selection
SITE SELECTION MAGAZINE

Best US Big City for Creatives
BUSINESS NAME GENERATOR

27 Fortune 500 Companies in the Chicago MSA
FORTUNE MAGAZINE (JUNE 2024)

✿ 21 Chicago Restaurants Awarded Michelin Stars



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 CAMPUSES
4-YEAR INSTITUTIONS BY ENROLLMENT



35K
STUDENTS



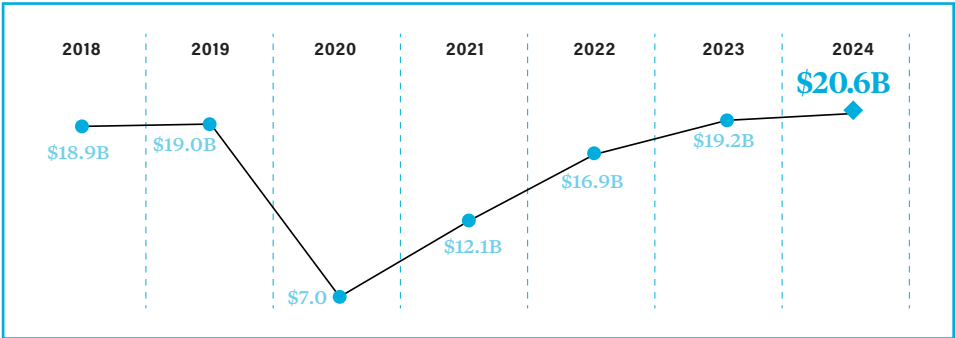
23K
STUDENTS



21K
STUDENTS



19K
STUDENTS



Following a record-setting 2024, Chicago's tourism industry continued its strong momentum in 2025, with visitor spending, hotel demand, and convention activity exceeding expectations. **In 2024, the city welcomed 55.3 million visitors who generated \$20.6 billion in direct visitor spending, both post-pandemic highs.**

DEMOGRAPHIC SUMMARY

		.25 mile	.5 mile	1 mile
Population	2026 Estimated Population	4,433	16,570	68,016
	2031 Projected Population	4,338	16,218	66,673
	2020 Total Population (U.S. Census)	4,668	17,209	70,743
	2010 Population (U.S. Census)	4,390	16,632	69,597
	% Projected Growth 2023-2028	-2.1%	-2.1%	-2.0%
	% Historical Growth 2010-2021	1.0%	-0.4%	-2.3%
	2026 Median Age	33.8	33.3	33.7
Households	2026 Estimated Households	1,919	7,776	33,074
	2031 Projected Households	1,919	7,808	33,160
	2020 Total Households (U.S. Census)	1,890	7,581	32,481
	2010 Total Households (U.S. Census)	1,548	6,480	28,885
	% HH Projected Growth 2023-2028	0.0%	0.4%	0.3%
	% HH Historical Growth 2010-2021	24.0%	20.0%	14.5%
Income	2026 Average Household Income	\$174,659	\$174,377	\$168,499
	2026 Median Household Income	\$124,912	\$124,295	\$118,681
	2026 Per Capita Income	\$78,509	\$82,274	\$81,770
Business	2026 Total Businesses	116	355	1,978
	2026 Total Employees	1,469	3,774	19,336
	2026 Estimated Daytime Population	3,715	12,123	53,039
Education (Age 25+)	2026 Adult Population (Ages 25+)	3,233	12,456	52,302
	2026 Elementary (Level 0 to 8)	4.6%	4.0%	3.8%
	2026 Some High School (Level 9 to 11)	3.3%	1.9%	2.2%
	2026 High School Diploma	11.3%	9.6%	9.6%
	2026 Some College/No Degree	6.2%	7.0%	8.4%
	2026 Associate Degree	6.6%	5.7%	5.3%
	2026 Bachelor Degree	45.7%	45.1%	42.2%
	2026 Graduate Degree	20.6%	25.4%	26.9%
	% Any College	79.1%	83.3%	82.8%
Race & Ethnicity	2026 White Population	43.6%	51.5%	55.3%
	2026 Black/African American Population	13.2%	9.2%	7.8%
	2026 Asian Population	4.3%	4.9%	4.9%
	2026 American Indian/Alaska Native Population	1.4%	1.2%	1.0%
	2026 Pacific Islander Population	0.1%	0.1%	0.1%
	2026 Other Race	21.9%	18.6%	16.9%
	2026 Population of Two or More Races	15.5%	14.5%	14.0%
	2026 Hispanic Population	16.7%	17.6%	16.8%

KEY DEMOGRAPHICS	.25 Mile	.5 Mile	1 Mile
Estimated Population:	4,433	16,570	68,016
Estimated Households:	1,919	7,776	33,074
Average Household Income:	\$174,659	\$174,377	\$168,499
Daytime Population:	3,715	12,123	53,039

The map displays the Humboldt (Alexander Von) Park area in Chicago. A central orange dot marks the starting point for three concentric orange circles representing distances of 0.25 miles, 0.5 miles, and 1 mile. The 0.25-mile circle is the smallest, followed by the 0.5-mile circle, and the 1-mile circle is the largest. The map shows a grid of streets, including N Kimball Ave, N Spaulding Ave, N Humboldt Blvd, N California Ave, N Rockwell St, N Campbell Ave, N Milwaukee Ave, N Leavitt St, N Bell Ave, N Hoyne Ave, N Winchester Ave, N Honore St, N Wolcott Ave, N Chicago Ave, W Augusta Blvd, W Thomas St, W Division St, W Lyndale St, W Shakespeare Ave, W Dickens Ave, W Homer St, W Fullerton Ave, and W Chicago Ave. The park is labeled 'Humboldt (Alexander Von) Park' and 'Palmer Square'.

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



OFFERING MEMORANDUM

Value-Add Mixed-Use Opportunity

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