

COMMERCIAL
PROPERTY
FOR SALE



2440-42 N. LINCOLN AVE
CHICAGO, IL. 60614

***PRICE UPON
REQUEST***

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Table of Contents

PROPERTY SUMMARY	3
PROPERTY DETAILS	5
PROPERTY HIGHLIGHTS	6
HIGHEST AND BEST USE	7
SURVEY	10
CURRENT FLOORPLAN POTENTIAL	11
LOCATION DESCRIPTION	12
DEMOGRAPHIC INSIGHTS	14

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Property Summary

Iconic Lincoln Avenue Mixed-Use Building

Lincoln Park | Chicago, Illinois

An iconic Lincoln Avenue mixed-use commercial building located in the heart of Lincoln Park, Chicago, directly across from the historic Biograph Theatre. This two-story brick and masonry property contains approximately $\pm 5,800$ SF and features ± 50 feet of prime retail frontage along one of Chicago's most heavily trafficked pedestrian and vehicular corridors.

Originally constructed in 1922, the property is zoned B3-3 Community Shopping District, allowing a broad range of neighborhood-serving commercial, retail, restaurant, and mixed-use uses.

The first-floor retail space offers ± 10 -foot ceiling heights, excellent signage and branding visibility, and a flexible structural column layout with columns spaced approximately 20 feet apart (to be verified), supporting a variety of retail bay and experiential layouts.

This location benefits from exceptional pedestrian traffic, driven by:

- Daily tourism activity and Chicago gangster tours
- Direct adjacency to the Biograph Theatre, a nationally recognized historic landmark
- Proximity to DePaul University, with approximately 30,000 students living on campus and in the surrounding Lincoln Park neighborhood

Property Summary (cont.)

Zoning – B3-3 Community Shopping District

The B3-3 zoning classification permits a wide range of commercial and mixed-use activities, including:

- Retail, services, and specialty shops
- Restaurants, cafés, bars, and food service (with appropriate licensing)
- Galleries, showrooms, and experiential uses
- Mixed-use with residential above (subject to building and density requirements)

The building sits on a lot that is 50' x 120'. Improvements include four bathrooms, and benefits from prominent storefront exposure suitable for destination retail and experiential operators.

Ideal for owner-users, investors, national retailers, food & beverage operators, and experiential brands seeking a premier Lincoln Park presence.

Electric Service: 400 AMP

Zoning: B3-3 Community Shopping District

Owner is a licensed real estate broker in the State of Illinois.



Property Details

Location Information	
Property Address	2440-42 N. Lincoln Ave, Chicago, IL 60614
Neighborhood / Submarket	Lincoln Park
Submarket	DePaul University

Building Information	
Building Size	11,600 SF
Ceiling Height	10 FT (1st Fl.) 12 FT (2nd Fl.)
Year Built / Renovated	1922 / 2009
Building Class	Class B
Stories	2

Property Information	
Property Type	Retail
Zoning	B3-3
APN #	14-29-427-047-0000
Lot Size	6000 SF
Lot Frontage	50 FT
Lot Depth	120 FT
Power	400 AMP

Taxes & Valuation	
Tax Year	2024
Taxes	\$81,512.21

Property Highlights

±Approx. 12,000 SF total building (multi-level potential)

Large, open floorplate ideal for retail, restaurant, medical, or experiential concepts, offering full control of branding, layout, and operations.

B3-3 Zoning – Broad Range of Uses by Right

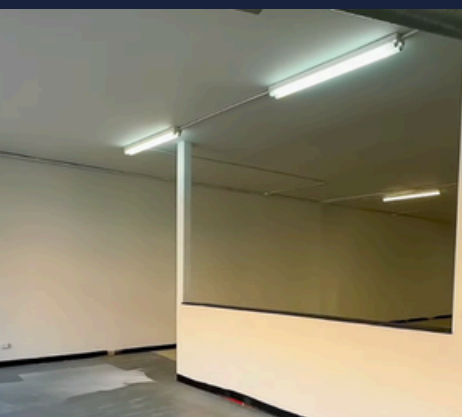
Supports retail, food & beverage, medical, wellness, and service uses without zoning relief, reducing entitlement risk and speeding time to open

Robust Infrastructure: 400-Amp Power & Individual HVAC

Well-suited for power-intensive or multi-room buildouts, with four existing restrooms and independent heating and cooling systems.

High-Visibility Lincoln Avenue Frontage

Prominent street exposure along a major pedestrian and transit corridor near DePaul University, delivering consistent foot traffic and brand visibility.



Highest and Best Use

2440–42 N. Lincoln Avenue represents one of Lincoln Park’s strongest boutique redevelopment opportunities: a 6,000 SF, 50’ x 120’ site zoned B3-3 Community Shopping District, positioned just north of Lincoln/Fullerton/Halsted, across from the Biograph Theatre and steps from DePaul University. The zoning supports a high-value mixed-use concept, with ground-floor retail, restaurant, service, medical, boutique fitness, showroom, or creative commercial use, and apartments or condominiums above.

Under B3-3 zoning, residential units are permitted above the ground floor, with a base 3.0 FAR, which on a 6,000 SF lot suggests approximately 18,000 buildable square feet before any applicable bonuses. The dash-3 density standard allows one dwelling unit per 400 SF of lot area, indicating a potential base density of approximately 15 residential units, subject to final zoning, design, parking, open-space, rear-yard, ARO, and building-code review. Chicago’s zoning code also allows Transit-Served Location incentives for qualifying B3-3 sites near CTA rail stations or eligible CTA bus corridors, including reduced minimum lot area per unit and potential FAR increases up to 4.0 when applicable affordable-housing requirements are met.



Highest and Best Use (cont.)

The property is especially relevant under Chicago's Transit-Oriented Development / Transit-Served Location ordinance because Lincoln Avenue is a dense, walkable commercial corridor with immediate access to CTA bus service and nearby rail connectivity. For a developer, this can materially improve feasibility by reducing parking burdens, encouraging higher-density housing near transit, and supporting a pedestrian-oriented building with active retail frontage. This is exactly the type of corridor the ordinance is intended to strengthen: more housing, less auto dependency, stronger neighborhood retail, and better use of land near transit.

The strongest new-construction uses include:

Mixed-use apartments over retail: ground-floor commercial space with boutique rental apartments above, appealing to DePaul students, young professionals, medical users, neighborhood renters, and residents seeking a walkable Lincoln Park lifestyle.

Condominiums over retail: larger luxury condo units above a premium retail base, positioned for buyers who want new construction in a high-income, supply-constrained Lincoln Park location.

Boutique office or medical over retail: creative office, wellness, dental, therapy, design, or professional suites above street-level retail, benefiting from visibility, transit access, and the Lincoln Park customer base.

All-residential upper-floor development with active commercial frontage: a modern mixed-use building that preserves Lincoln Avenue's storefront character while adding needed housing density.



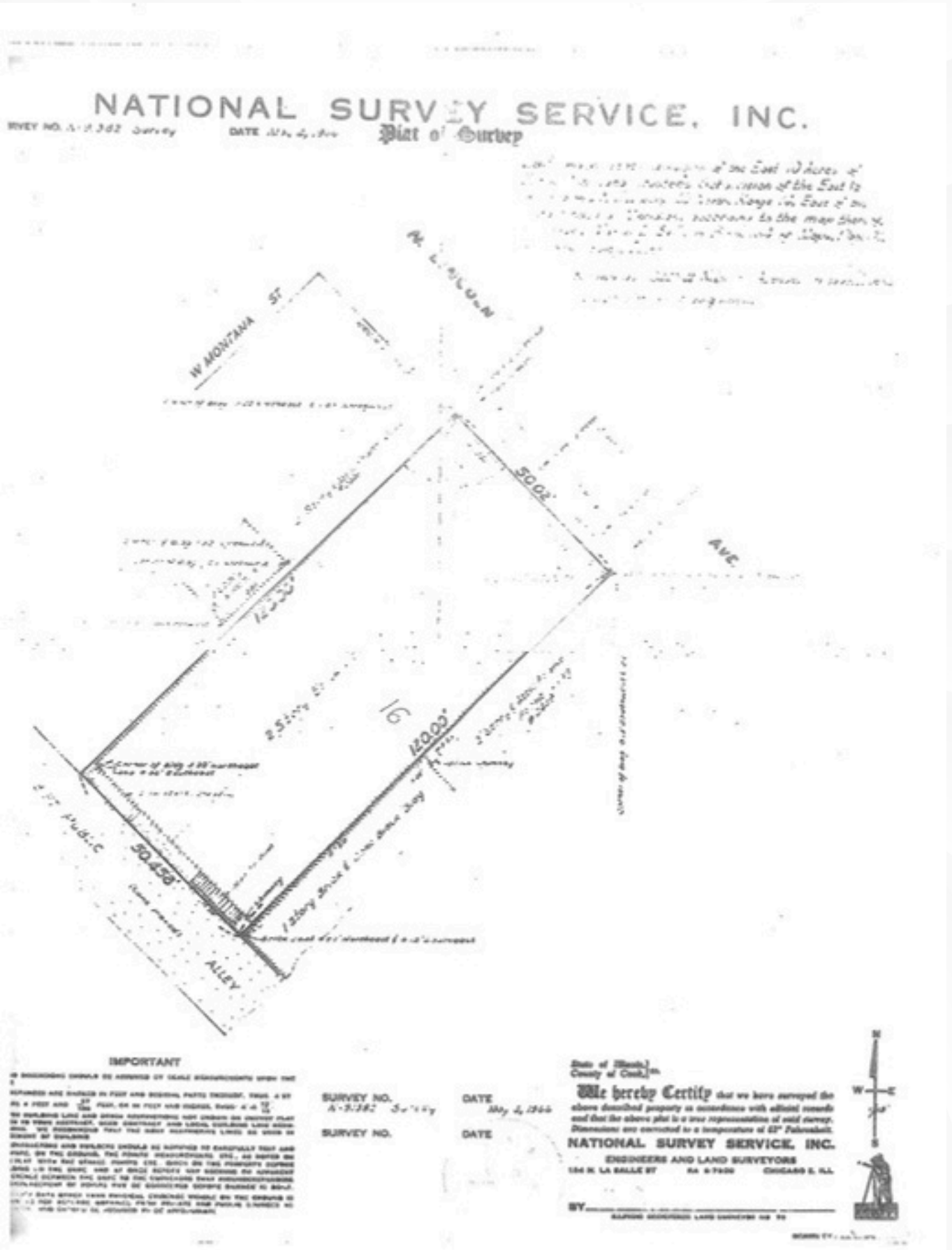
Highest and Best Use (cont.)

The demographics strongly support residential and retail demand. Lincoln Park has approximately 67,831 residents, 33,145 households, a young median age of 31.3, and a highly educated population, with 45.4% holding a bachelor's degree and 40.3% holding a graduate or professional degree. Median household income is approximately \$137,505, with 46.1% of households earning \$150,000 or more. The area is also renter-friendly, with 54.5% renter-occupied households, and transit-oriented, with strong transit, walking, biking, and work-from-home patterns.

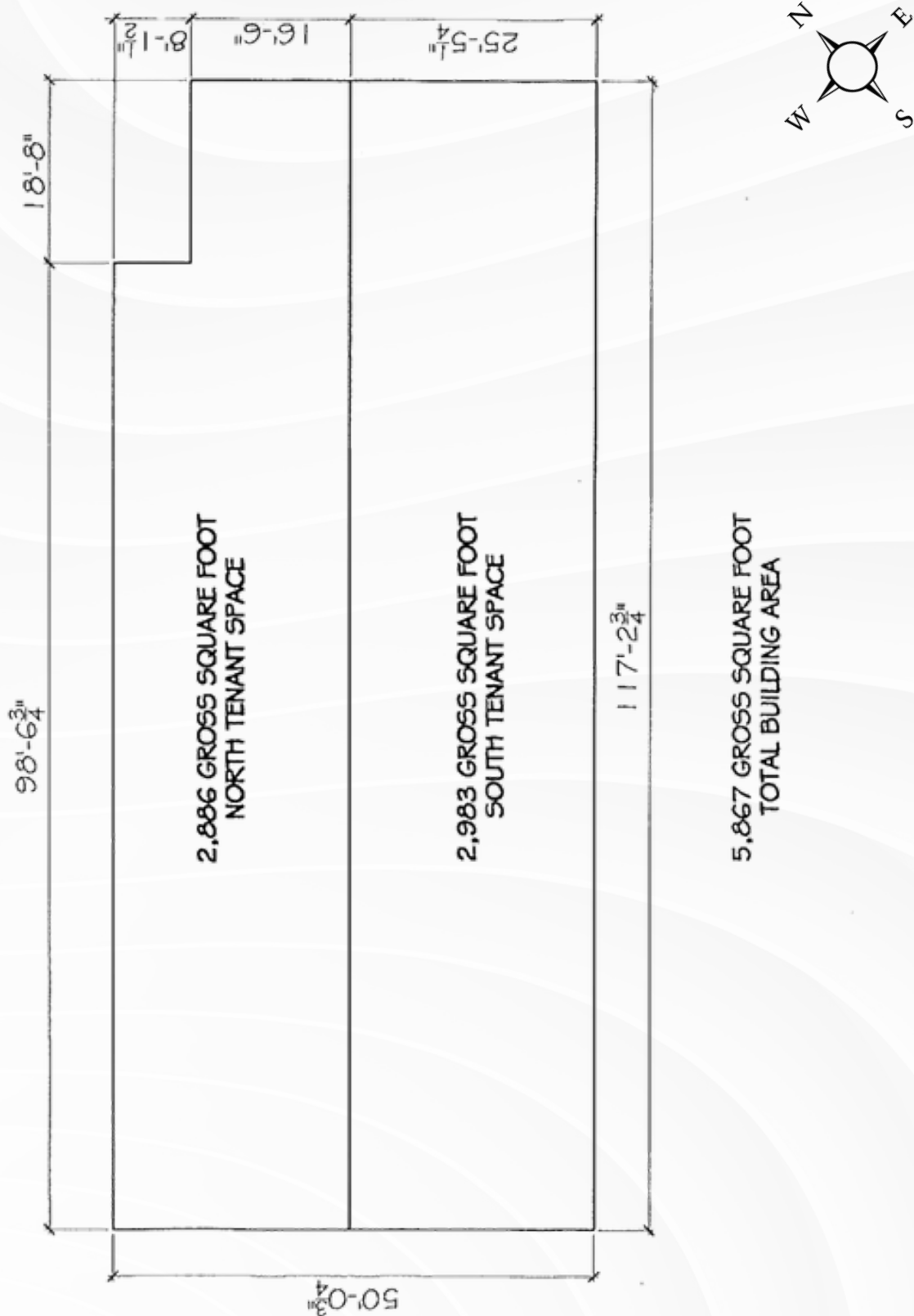
In short, the highest and best use is a new-construction mixed-use development with retail at grade and luxury apartments or condominiums above, taking advantage of the site's width, B3-3 zoning, Lincoln Park demographics, DePaul proximity, transit orientation, and irreplaceable location on one of Chicago's most recognizable neighborhood commercial corridors.



Survey



Current Floorplan Potential



Welcome to Lincoln Park

When you choose Lincoln Park, you position your business in one of Chicago's most desirable and established neighborhoods. Known for its safety, walkability, and vibrant energy, Lincoln Park offers a rare balance of historic character and modern momentum—ideal for businesses seeking stability and long-term growth.

You'll benefit from tree-lined streets, classic architecture, lakefront access, and renowned parks that draw a steady flow of residents and visitors. A strong base of families and professionals supports consistent demand for retail, office, wellness, and service-oriented uses. With easy access to public transportation, major thoroughfares, and downtown Chicago, Lincoln Park gives you the visibility, accessibility, and prestige your business needs to thrive.

Surrounded by High-Profile Dining Destinations

The immediate neighborhood and Lincoln Park proper are home to a rich and growing restaurant scene, including Michelin-recognized and Chicago-acclaimed destinations:

Michelin-Recognized Fine Dining (Lincoln Park & Nearby)

- Alinea – World-renowned three-star Michelin fine dining experience, a destination restaurant in Lincoln Park.
- Boka – Stylish contemporary American with a Michelin star.
- Esmé – Michelin-starred tasting-menu highlight in Lincoln Park.
- North Pond – Lincoln Park fine dining with seasonal cuisine featured in the Michelin Guide.
- Galit (Lincoln Park) – Michelin-guide recognized Middle Eastern restaurant a short walk from the property. ([Choose Chicago](#))

Other Highly Rated Dining Nearby

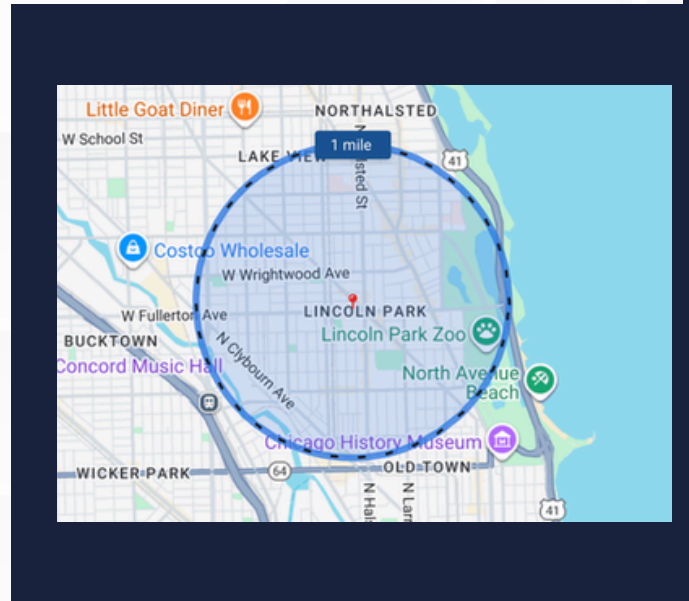
- Cafe Yaya – Chef-driven all-day dining anchored by Galit’s team.
- La Crosta Woodfire Pizzeria – Popular Italian pizzeria steps from the Biograph.
- Blue Sushi Sake Grill – Lincoln Common – Elevated sushi and Japanese fusion.
- S.K.Y. – Upscale American with skyline views.
- Mon Ami Gabi – Classic French brasserie style dining.
- Petite Edith – Highly regarded French & seafood spot nearby.

This unparalleled mix of destination fine dining and neighborhood favorites strengthens Lincoln Avenue’s appeal for high-end retail, restaurant, and experiential concepts.

Demographic Insights

Population

Year	1 Mile	3 Miles	5 Miles
2023	143,068	670,334	1,329,211
2022	144,247	669,205	1,334,117
2021	144,448	669,841	1,341,758
2020	142,468	660,018	1,322,435
2019	142,099	657,636	1,324,788



Age Demographics

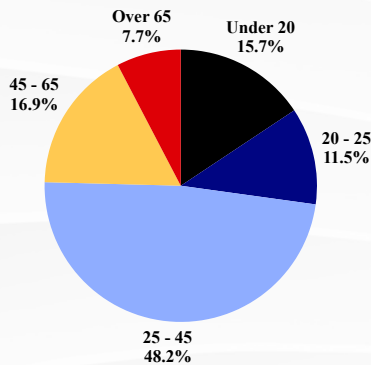
31

Median Age

3%

Growth Rate

2028 Estimate



Household Income

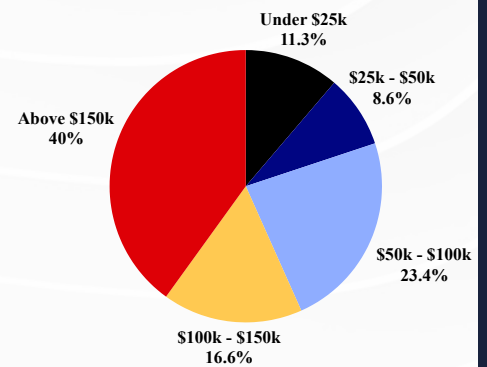
\$117.8k

Median Income

15%

Growth Rate

2028 Estimate



Renter To Homeowner Ratio

2:1

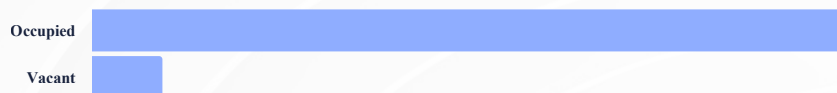
1:1 Predicted by 2028



Housing Occupancy Ratio

11:1

12:1 Predicted by 2028



Crexi Data as of Jan 2026