

**FULL OR HALF
SITE
AVAILABLE**

**1.28
ACRES**

**DX-12
ZONING**

609
s. state street

CHICAGO / IL

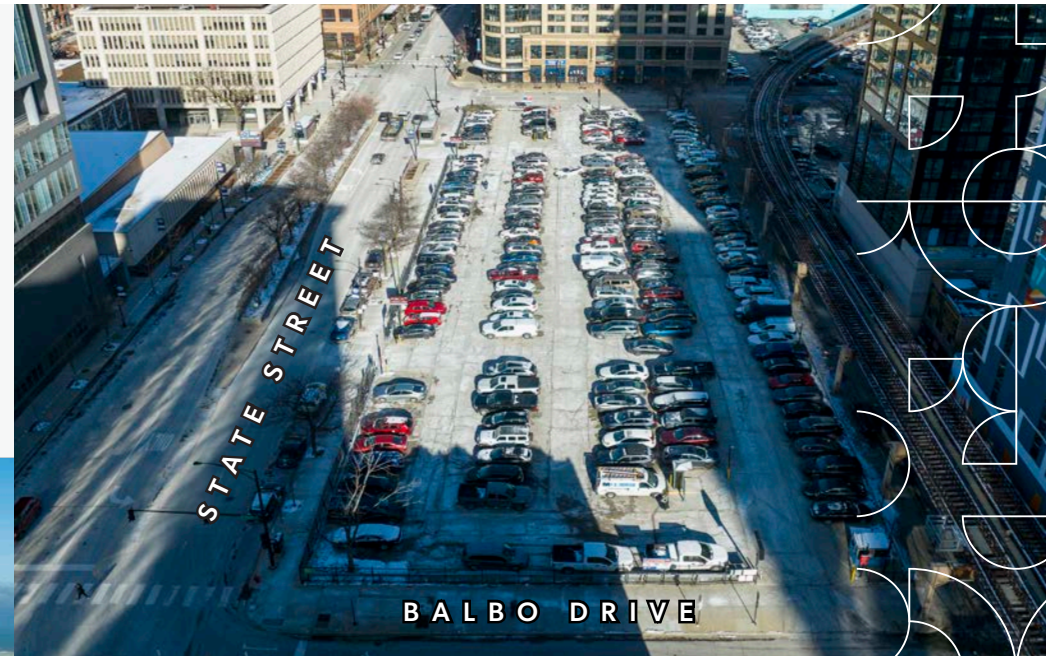
CBRE

OFFERING MEMORANDUM

2.

609 S. STATE STREET / CHICAGO, IL

We are pleased to offer this 1.28 acre site for sale, situated between the Loop and South Loop neighborhoods of Chicago. The site can be purchased as a whole or it can be divided into two sites. Buyers have the option to acquire the entire site, which allows for the development of 486 units, or approximately half of the site (+/- 27,863 SF), which allows for the development of up to 243 units.



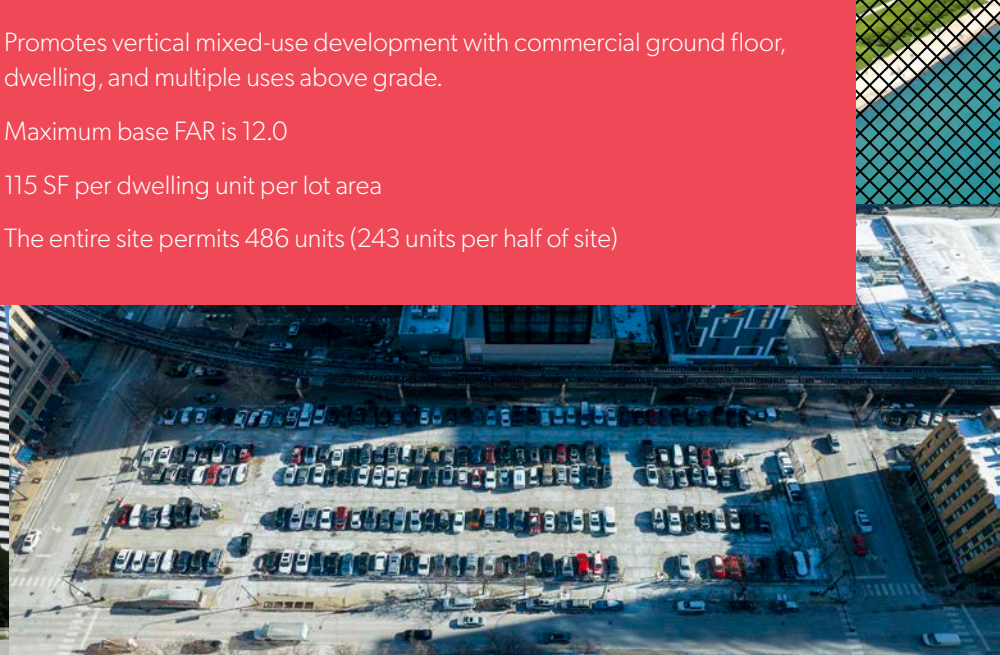
PROPERTY INFORMATION

SF	27,863 SF - 55,897 SF
Acres	0.64 - 1.28 Acres
Zoning	DX-12
Ward / Alderman	4th Ward / Lamont Robinson
Community	Loop / South Loop
Parking Income	+/- \$318,000 annually
Taxes	\$532,147 (2024)
PINS	17-15-300-001 thru -012 North Site: 17-15-300-001 thru -004 South Site: 17-15-300-005 thru -012
Price	\$9,000,000 per site



ZONING HIGHLIGHTS

- DX-12 Downtown Mixed-Use District
- Promotes vertical mixed-use development with commercial ground floor, dwelling, and multiple uses above grade.
- Maximum base FAR is 12.0
- 115 SF per dwelling unit per lot area
- The entire site permits 486 units (243 units per half of site)



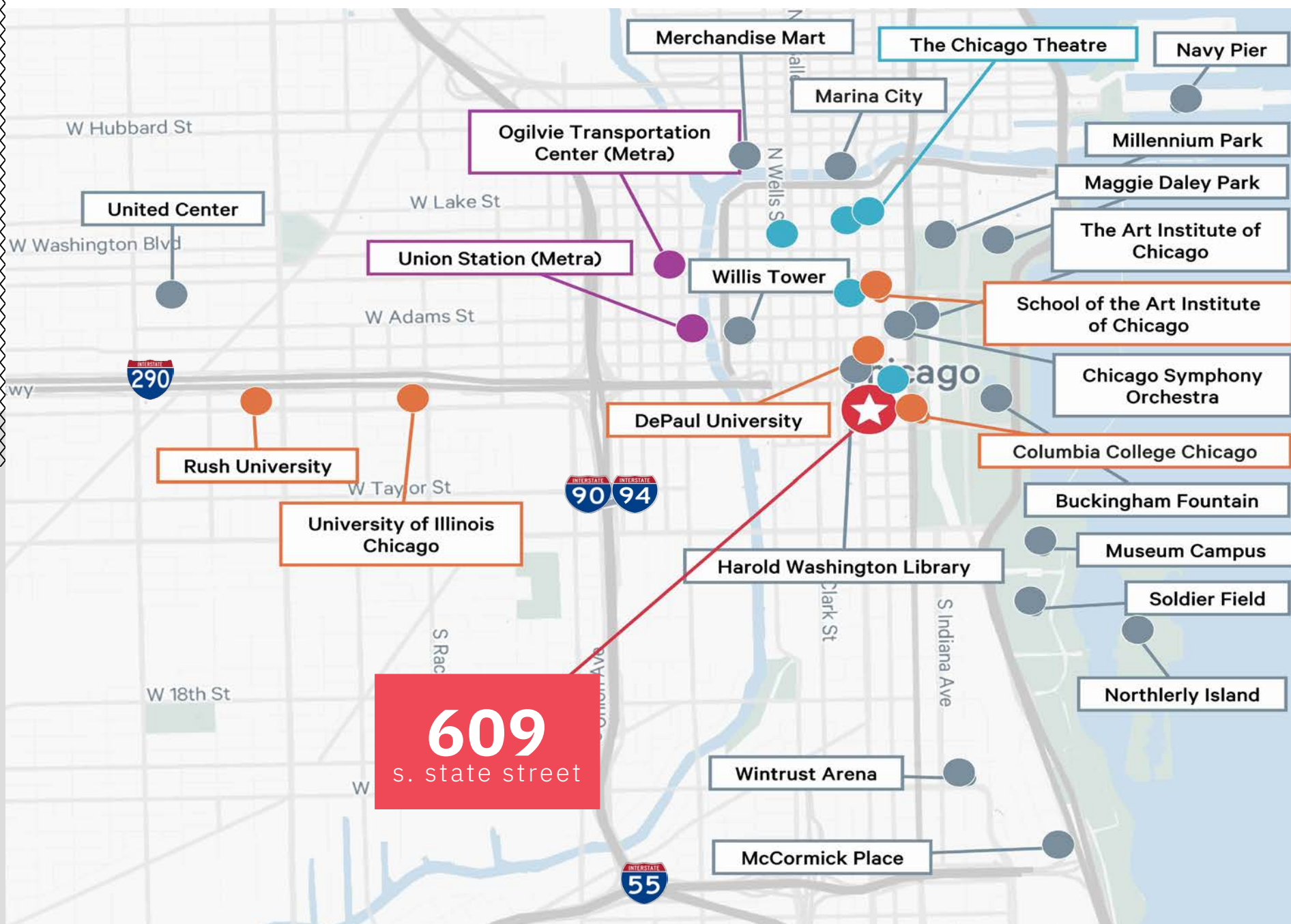
NEIGHBORHOOD HIGHLIGHTS

609 S. State Street is situated between the South Loop and the Loop neighborhoods of Chicago. This is a dynamic urban environment with a rich mix of cultural attractions, residential developments, student housing, and convenient transportation.

The neighborhood has a distinct character - the nearby area known as Printer's Row is centered around Dearborn Street and was historically an area of printing, publishing, and related businesses between 1886 and 1915. Many of these historic buildings have since been converted into residential lofts, contributing to a unique architectural landscape. The Loop is Chicago's vibrant central business district, renowned for its stunning architecture, significant cultural institutions, and bustling urban energy. Historically a 9-to-5 business hub, the Loop has transformed into a dynamic residential area, attracting professionals and empty nesters drawn to its walkability and rich amenities. The South Loop has undergone a significant rebirth over the last decade, with extensive redevelopment of buildings, restaurants, parks, and transportation, blending downtown energy with tranquil waterfront greenery. It is known for its diverse dining options, from upscale to casual eateries, and a vibrant cultural scene with museums and art galleries.

This property benefits from close proximity to many of Chicago's major attractions and green spaces such as: Grant Park, Museum Campus, Lakefront Access, Historic Districts, Soldier Field, the Chicago River, and more.





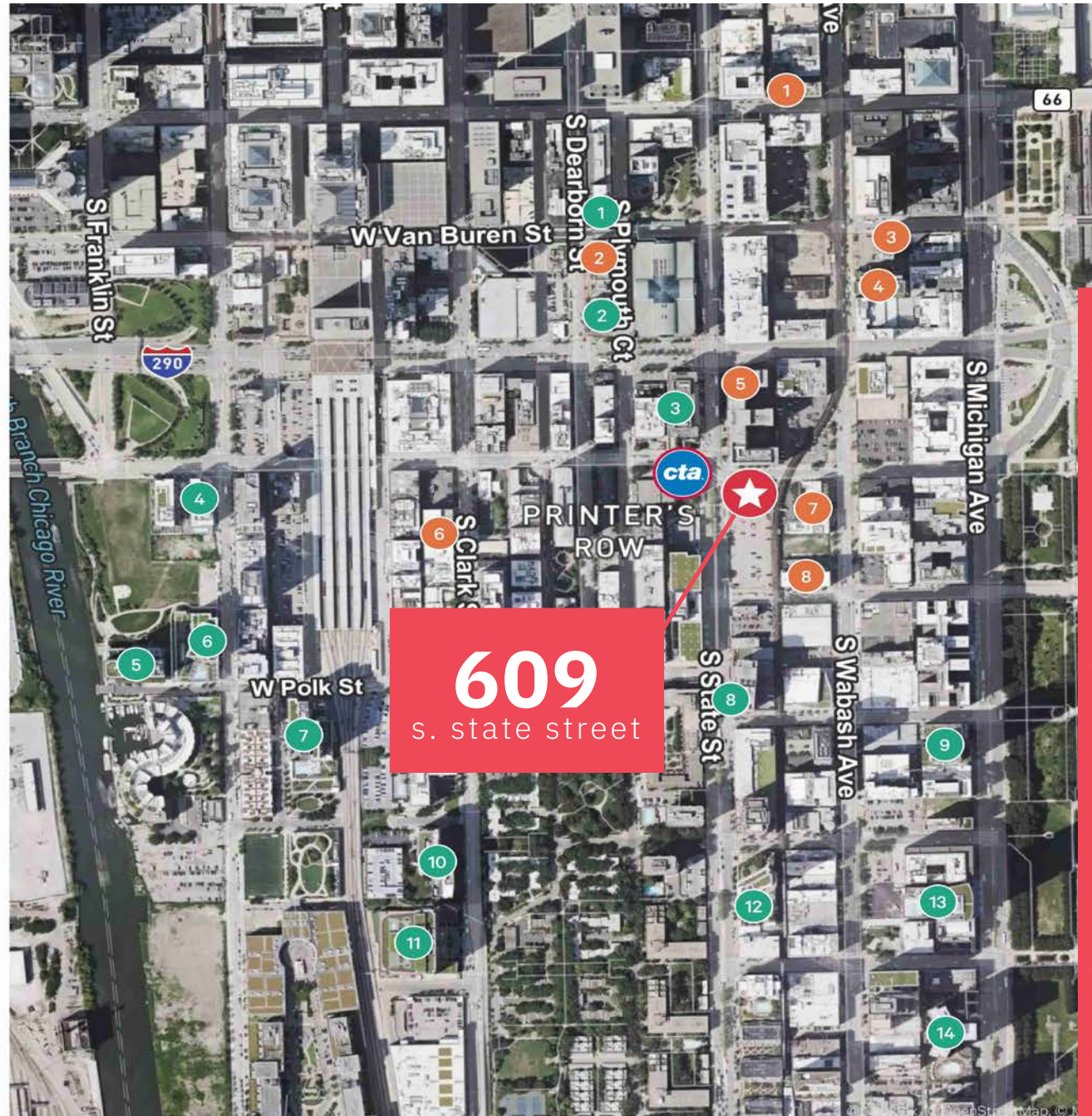
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Multifamily

- 1 Fisher Building (184 units)
- 2 Manhattan Apts (105 units)
- 3 Library Tower (184 units)
- 4 The Grand Central (346 units)
- 5 The Reed (440 units)
- 6 The Cooper (452 units)
- 7 The Elle (496 units)
- 8 777 S. State (330 units)
- 9 Sentral Michigan Avenue (479 units)
- 10 AMLI 900 (440 units)
- 11 1000 South Clark (469 units)
- 12 1001 S. State (397 units)
- 13 1000M (738 units)
- 14 Eleven Thirty Apts (656 units)

Student Housing

- 1 Infinite (124 units)
- 2 Arc at Old Colony (137 units)
- 3 The Buckingham (126 units)
- 4 Wabash Building (171 units)
- 5 University Center (550 units)
- 6 The Dwight (335 units)
- 7 626 on the Park (164 units)
- 8 30 East (134 units)





AREA DEMOGRAPHICS

DEMOGRAPHIC COMPREHENSIVE	1 MILE	2 MILES	3 MILES
POPULATION			
2025 Population	64,175	225,211	361,774
2030 Population - Projection	65,420	235,138	371,451
2020-2025 Population Growth Rate	0.50%	0.87%	0.41%
GENERATIONS			
Generation Alpha	4.8%	5.4%	6.0%
Generation Z	22.2%	20.7%	20.9%
Millennials	45.6%	44.0%	41.8%
Generation X	13.7%	14.2%	14.6%
Baby Boomers	11.7%	12.9%	13.7%
Greatest Generations	2.0%	2.8%	3.0%
HOUSEHOLD INCOME			
Average Household Income	\$178,921	\$178,566	\$166,080
Median Household Income	\$122,937	\$124,989	\$114,902
HOUSEHOLD SIZE			
2025 Average Household Size	1.56	1.63	1.72
HOUSING UNITS			
Renter-Occupied Housing	58.0%	56.4%	57.1%
Owner-Occupied Housing	27.5%	29.7%	30.0%



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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

Disclaimer

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