

162 WEST HUBBARD

CHICAGO, IL 60654

JAMESON.

FOR SALE

\$7,999,000

18,840 SF

\$576K NNN

7.2% CAP

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Jameson Commercial Real Estate
425 W. North Ave | Chicago, IL 60610
jamesoncommercial.com



OWNER / USER OPPORTUNITY

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162 WEST HUBBARD, CHICAGO IL.

SALE PRICE: SUBJECT TO OFFER

LOT SIZE: 3,247 SF

BUILDING SIZE: 18,340 SF

YEAR BUILT: 1910

ZONING: DX-5

PROPERTY DESCRIPTION

Tremendous River North Location
Approximately 18,360 Rentable SF
5 Stories plus Full Basement
Restaurant Occupies Basement Through 2nd Floor
Newly Renovated Lobby/ New Elevator
Elevator ID for Office Tenants
Building Security System
Close to Merchandise Mart and "L" Stop
Walk to Many Excellent Restaurants

PROPERTY HIGHLIGHTS

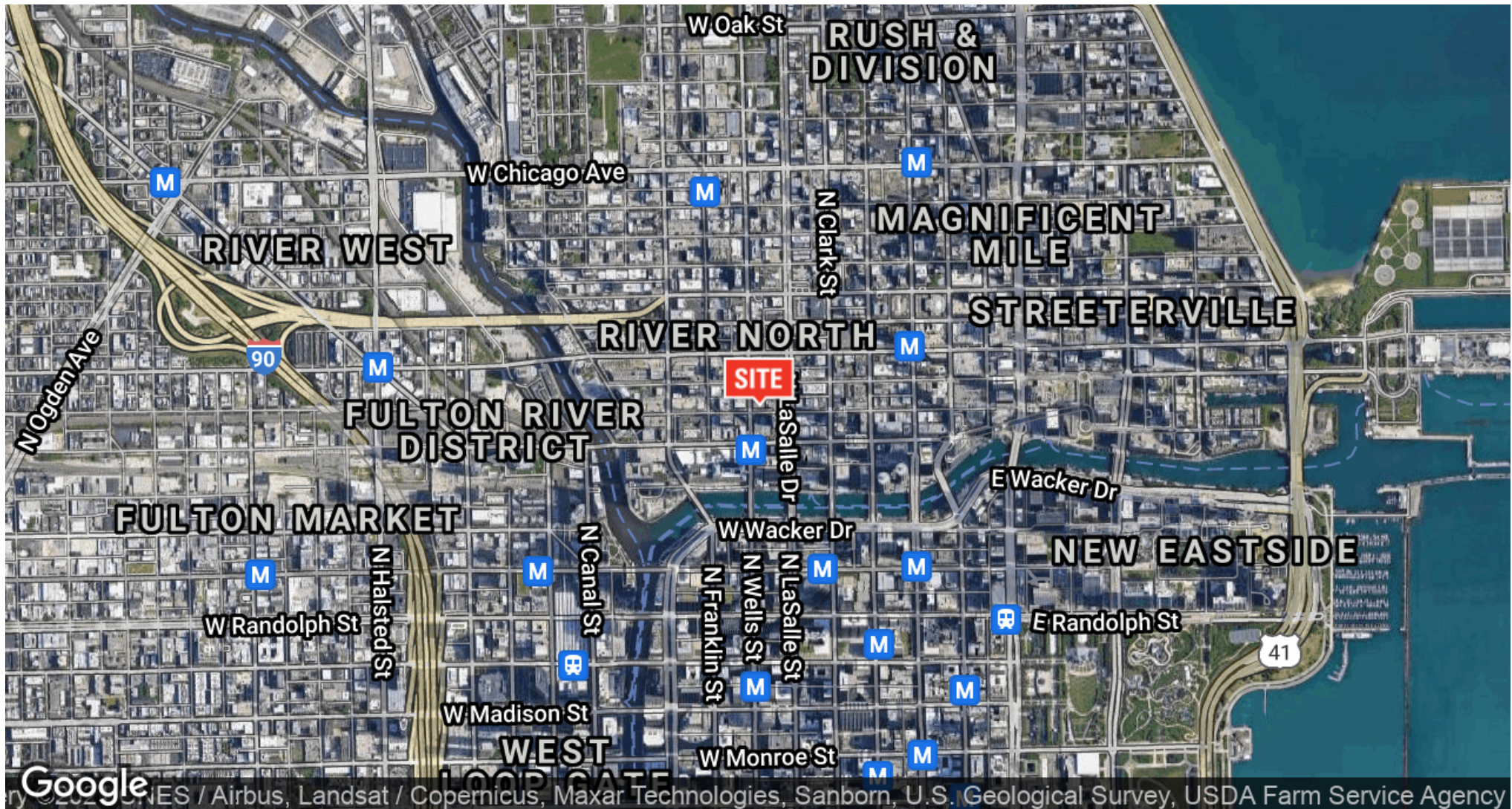
- High Profile Corner Location
- Tremendous Opportunity for Signage for Owner / User
- 3,190 -6,380 FT Available Immediately
- Perfect for User/Investor
- Current Income:
- RE Taxes and CAM



MAP

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162 WEST HUBBARD, CHICAGO



AREA RETAIL TENANTS

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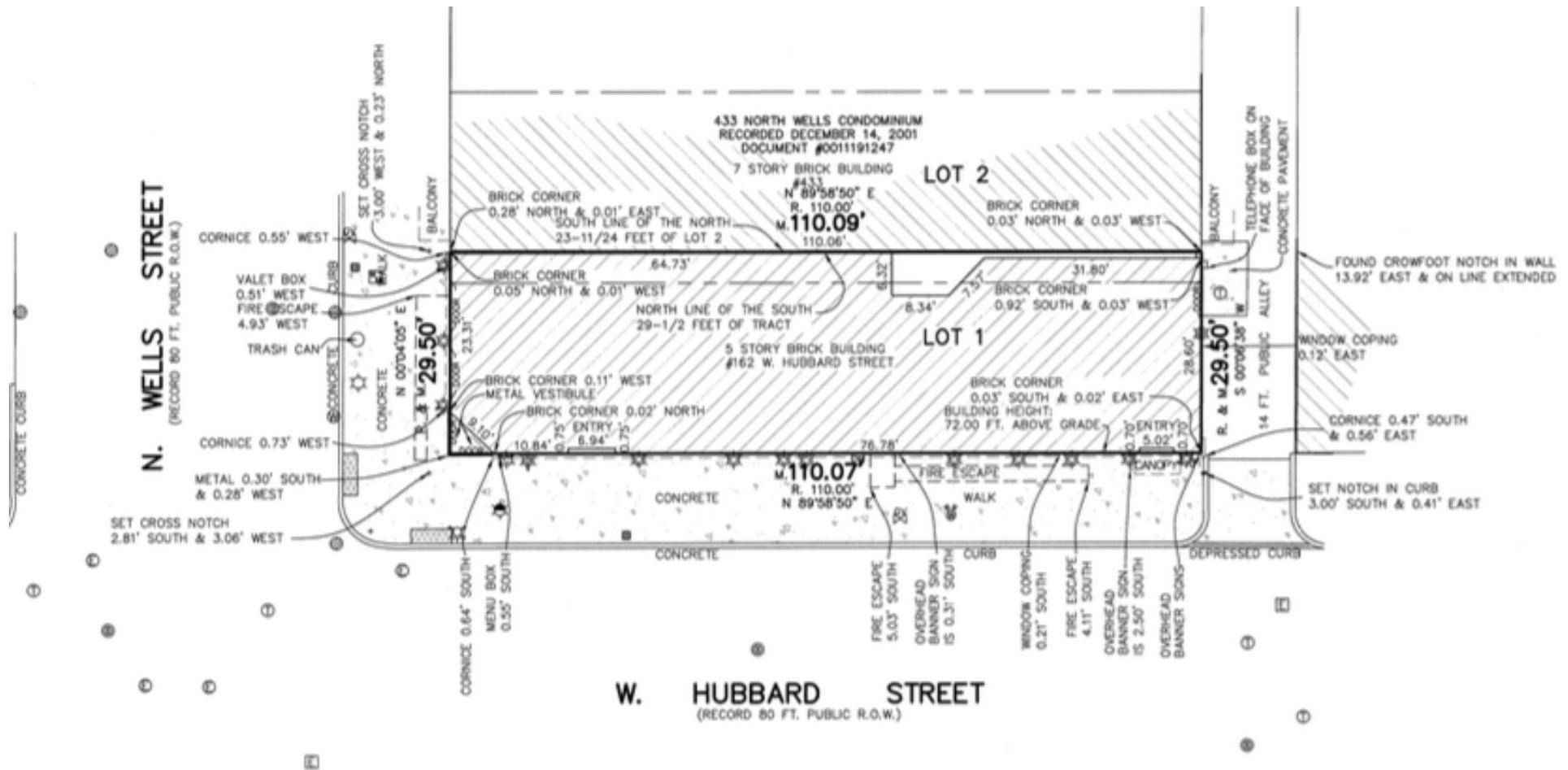
162 WEST HUBBARD, CHICAGO



SURVEY

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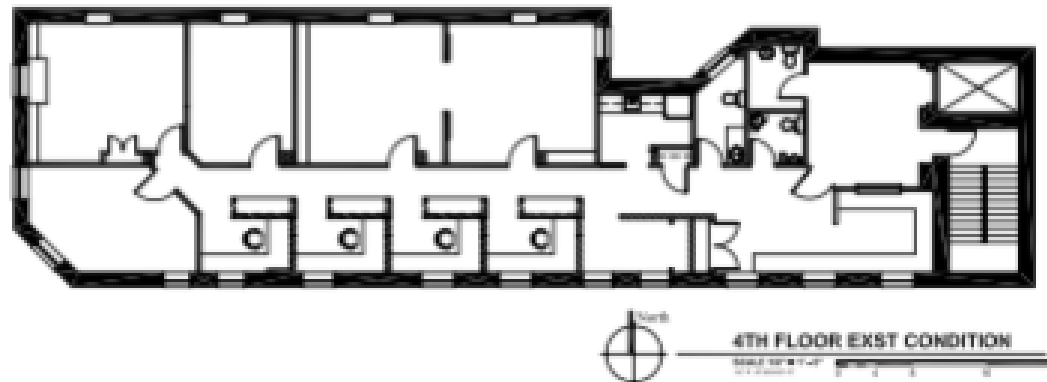


FLOOR PLANS

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162 WEST HUBBARD - 4TH FLOOR

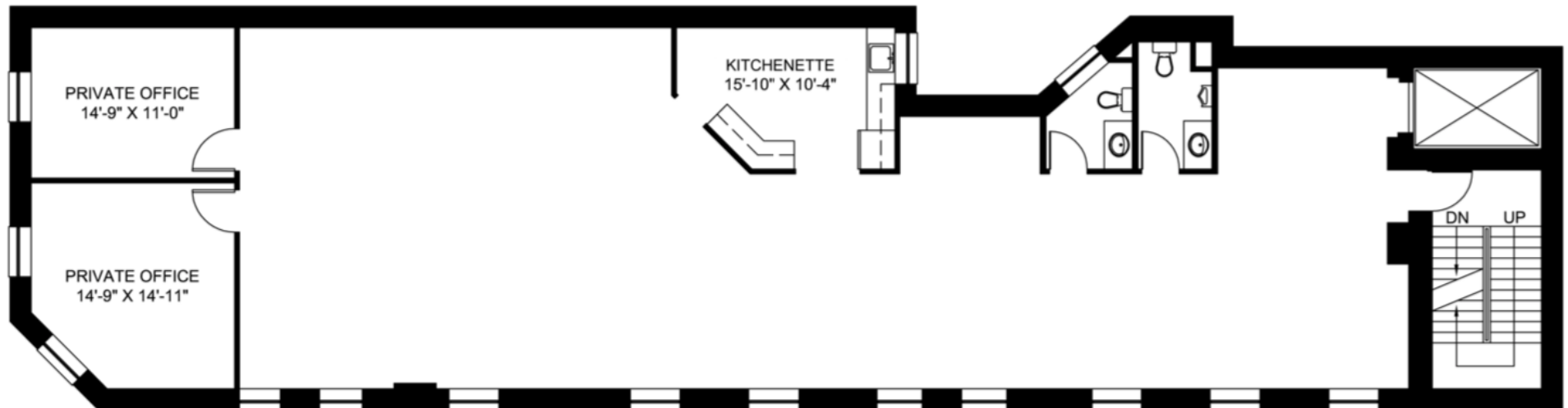
THIRD PARTY USERS OF THESE DRAWINGS AND/OR SPECIFICATIONS SHALL VERIFY ALL FIELD CONDITIONS BEFORE PROCEEDING WITH ANY FUTURE WORK AND BE RESPONSIBLE FOR SAME.



SAMPLE FLOOR PLANS

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162 WEST HUBBARD, CHICAGO - 5TH FLOOR



5TH FLOOR EXST CONDITION

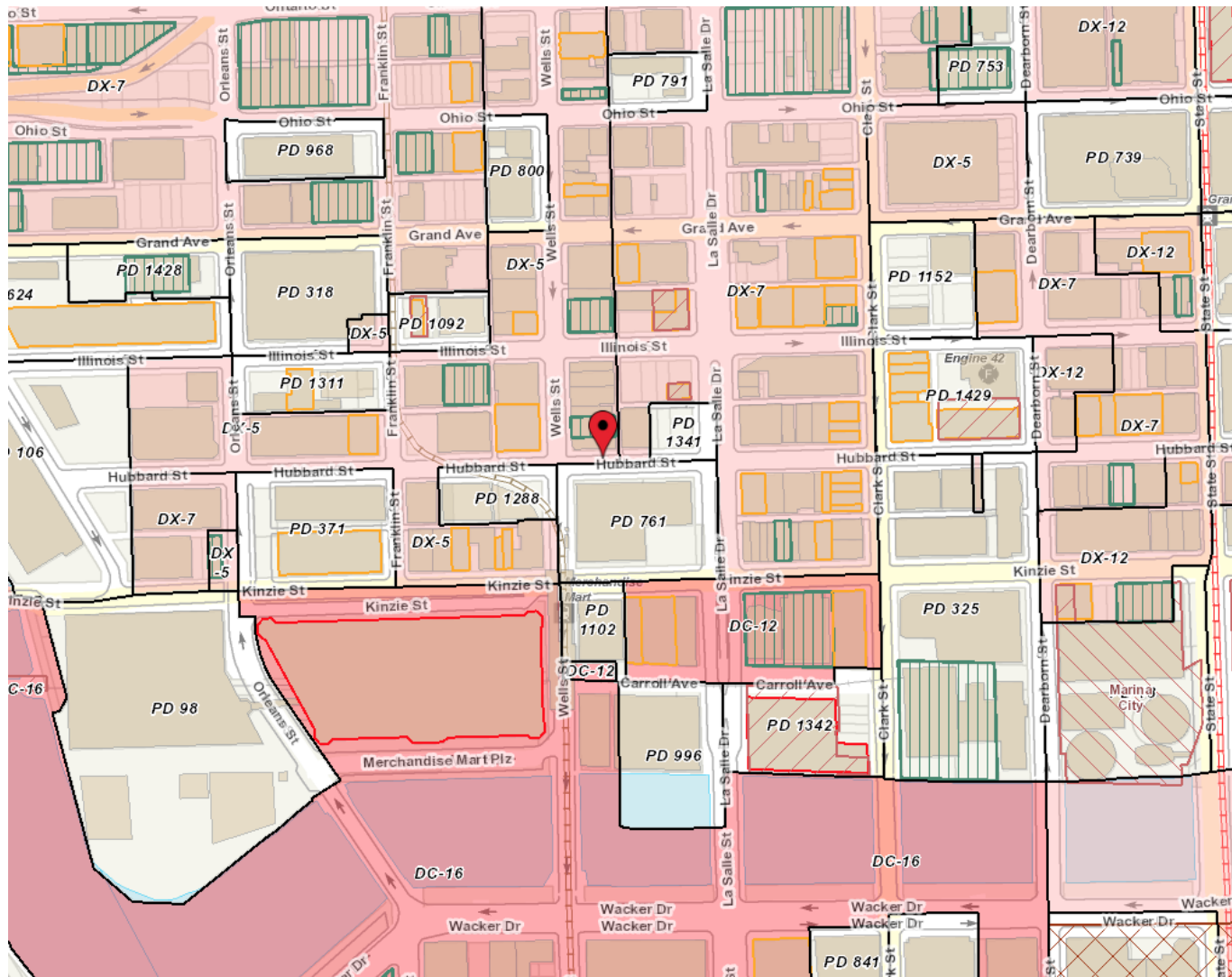
SCALE 1/8" = 1' - 0"
162 W. HUBBARD ST.



ZONING MAP

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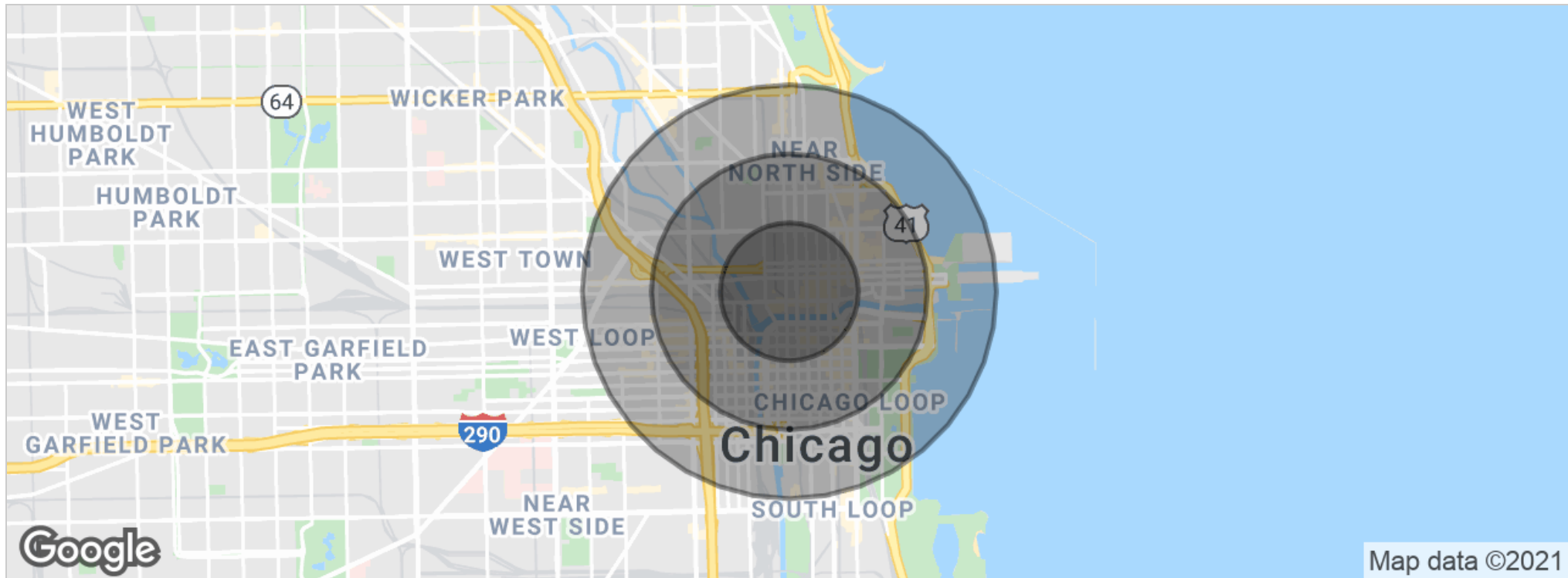
162 WEST HUBBARD, CHICAGO



DEMOGRAPHICS MAP

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162 WEST HUBBARD, CHICAGO



2010 STATISTICS	0.5 Miles	1 Mile	1.5 Miles
Total Population	16,532	66,245	126,510
Total Number of Households	10,534	41,843	77,470
Average Household Income	\$134,854	\$127,296	\$128,806
Median Age	32.7	35.9	37.8

DEMOGRAPHICS REPORT

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162 WEST HUBBARD, CHICAGO

POPULATION	0.5 Miles	1 Mile	1.5 Miles
TOTAL POPULATION	16,532	66,245	126,510
MEDIAN AGE	32.7	35.9	37.8
MEDIAN AGE (MALE)	33.7	36.3	37.9
MEDIAN AGE (FEMALE)	31.4	35.3	37.6
HOUSEHOLDS & INCOME	0.5 Miles	1 Mile	1.5 Miles
TOTAL HOUSEHOLDS	10,534	41,843	77,470
# OF PERSONS PER HH	1.6	1.6	1.6
AVERAGE HH INCOME	\$134,854	\$127,296	\$128,806
AVERAGE HOUSE VALUE	\$474,346	\$526,958	\$492,088
RACE & ETHNICITY	0.5 Miles	1 Mile	1.5 Miles
TOTAL POPULATION - White	12,735	49,828	93,587
TOTAL POPULATION - Black	663	5,788	14,732
TOTAL POPULATION - Hispanic	1,219	3,684	6,187
TOTAL POPULATION - Asian	1,985	7,974	13,538
TOTAL POPULATION - Hawaiian	0	0	6
TOTAL POPULATION - Indian	74	114	208
TOTAL POPULATION - Other	681	1,407	2,476



FINANCIALS

162 WEST HUBBARD, CHICAGO

162 W. Hubbard Bldg, LLC

162 W Hubbard Street
Chicago, IL 60654

2021 RENT ROLL

Floor	Tenant Name	Tenant Since:	--- Rent Dates ---		SF	ProRata Share	Annual Rent	--- Annual Rent PSF ---		Expense Recoveries	Lease Type	Comments
			Current Lease Start	Expire				Escalation Date	PSF			
B 1 2	PT OPCO, LLC 162 W. Hubbard St, 1st Floor, Chicago, IL 60654	3/1/17	5/13/17	5/31/27	8,790	47.89%	\$ 359,375.00	6/1/22	\$ 40.88	\$0.00	MG	* Rent abatement for 20 months and 3 months 50% (Original annual amount \$345,000.00) (prorated through 4/12/19) Full Rent begins 5/13/19 * Rent increase Year 6-10 \$380,000.00 per year * Pays 50% CAM * Pays 5% gross annual sales over \$8,000,000.00 * 50% Base Rent Abatement for Dec 2020 and Jan-Mar 2021 (to be paid back 2021)
3	Spartan Surfaces 162 W. Hubbard St, 3rd Floor, Chicago, IL 60654	10/1/16	10/1/16	12/31/21	2,990	16.28%	\$ 103,615.41	10/1/20	\$ 34.65	\$0.00	MG	* Rent abatement 1st month of the first 3 year terms (month 1, 13, 25) * 3% increase every year * CAM 20% of increase over \$78,576.00 Tax and \$22,000.00 Operating Expense
3a	Spartan Surfaces	10/1/16	10/1/19	12/31/21	200	1.09%	\$ 6,226.35	10/1/20	\$ 31.13			* Storage for Spartan * 3% increase every year
4	OWNER/USER		-	-	3,190	17.37%	\$ 98,890.00	-	\$ 31.00	\$0.00	MG	* vacant - currently looking for new tenant
5	OWNER/USER		-	-	3,190	17.37%	\$ 102,080.00	-	\$ 32.00	\$0.00	MG	* vacant - currently looking for new tenant
Total					18,360	100.00%	\$ 670,186.76					

Summary of Rent Roll		SF	Base Rent
Leased:	65%	11,980	\$ 469,216.76
Vacant:	35%	6,380	\$ 191,400.00
Total:	100%	18360	\$ 660,616.76

2021 Forecasted Annual Budget 162 W Hubbard Building LLC as of 6/17/2021

Expenses (from 2019/2020 figures)

Annual Reports	\$	80.00	\$	6.67
Insurance: Workers Comp	\$	500.00	\$	41.67
License and Permits	\$	1,500.00	\$	125.00
Maintenance: Elevator Inspection	\$	200.00	\$	16.67
Maintenance: Elevator Service Fee	\$	5,000.00	\$	416.67
Maintenance: Extermination	\$	1,000.00	\$	83.33
Maintenance: Fire	\$	900.00	\$	75.00
Maintenance: Janitorial (extras)	\$	2,200.00	\$	183.33
Maintenance: Windows	\$	900.00	\$	75.00
Supplies	\$	500.00	\$	41.67
Telephone: Elevator	\$	1,400.00	\$	116.67
Telephone: Front Door Line	\$	1,450.00	\$	120.83
Telephone: Cell	\$	1,200.00	\$	100.00
Utilities: Electric Main	\$	2,050.00	\$	170.83
Utilities: Water (PT OPCO pays)	\$	-	\$	-
Real Estate Taxes	\$	96,000.00	\$	8,000.00
Management Fees	\$	24,000.00	\$	2,000.00
Reserves		\$2,706.00	\$	225.50

Total Yearly Tax and CAM Expenses	\$	138,880.00	\$11,798.83
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162 W. Hubbard Bldg, LLC

162 W Hubbard Street
Chicago, IL 60654

LIST OF CAPITAL EXPENDITURES 2019

	Date	Payee	Memo	Amount	
Lease Commission					
Total Lease Commission				\$ -	
Improvements					
2019	1/17/19	J. Blanton Plumbing	Sink Repair 4th floor	\$ 547.00	
	1/24/19	Bashert General Contractors	Hang signs, sanding and painting	\$ 818.00	
	3/22/19	Martin Mack Fire & Safety Equipment Co	Annual Inspection, replace fire extinguishers, exit sign bulbs and batteries	\$ 629.12	
	5/10/19	Oasis Heating & Cooling	HVAC 3rd, 4th, 5th floors - service and cleaning (6 A/C, 6 Furnaces)	\$ 1,080.00	
	6/20/19	Progressive Window Cleaning	Exterior window cleaning	\$ 400.00	
	7/11/19	Bashert General Contractors	5th floor demo/remodel	\$ 19,985.00	
	8/6/19	Oasis Heating & Cooling	HVAC 3rd and 4th - 2 new furnaces and 2 new A/C (2 set each floor)	\$ 17,997.00	
	8/6/19	Oasis Heating & Cooling	HVAC 3rd floor 2nd Unit - A/C and Furnace	\$ 8,000.00	
	10/9/19	Progressive Window Cleaning	Exterior window cleaning	\$ 400.00	
	11/12/19	Bashert General Contractors	Stair repair/painting basement, 5th floor remodel work, light bulbs	\$ 5,410.00	
	12/18/19	Anderson Elevator	30% Down Payment on Modernization Project **	\$ 49,307.00	
	2020	1/3/20	Quality Air, Inc.	Air Duct Cleaning	\$ 2,650.00
		1/23/20	American Alarm	Replacement Fire Alarm Panel	\$ 2,035.35
		2/6/20	Bashert General Contractors	3rd Floor Storage - Painting	\$ 540.00
		3/24/20	Bashert General Contractors	5th Floor women's bathroom vanity/sink	\$ 1,392.00
		5/18/20	Chesterfield Awning	New Awning	\$ 1,854.00
		6/24/20	Martin Mack Fire & Safety Equipment	Annual Inspection, replace fire extinguishers, exit sign bulbs and batteries	\$ 557.22
		Jan-Dec 2020	Anderson Elevator / BRW Contractors	Elevator and Control/Mechanical Replacement Project	\$ 166,078.00
	11/19/20	American Alarm Corporation	New Fire Alarm Panel	\$ 5,937.00	
	12/10/20	Security Shop	New Front Door Paddle/Closer	\$ 1,000.09	
	2021	2/26/21	Bashert General Contractors	5th floor repair/painting	\$ 712.00
		3/31/21	Northwood Contractors	New Steel Staircase from 4th floor to 5th floor and roof hatch	\$ 10,000.00
		5/17/21	Bashert General Contractors	Repairs water damage 2nd, 3rd, 4th, and 5th floors	\$ 21,600.00
	Total Improvements				\$ 318,928.78
	Future Improvements				
	Total Future Improvements				\$ -
Total Capital Expenditures:				\$ 318,928.78	