MILLENNIUM PROPERTIES R/E

Freestanding Mixed-Use Property in the South Loop

1827-31 Michigan Avenue, Chicago, IL

\$3,250,000



Property Highlights

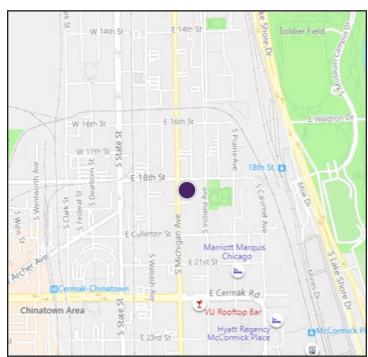
- Prime South Loop location
- Two-story, 12,450 square foot mixed-use building
- 4,100 SF space leased by ORA Studios, a dental and oral surgery practice with a long-term lease
 - Tenant put \$500,000 into buildout of space
 - -Tenant pays \$161,253 in base rent
- 6,500 SF two-bedroom, three and one half bath, luxury residence on second floor
- 11 parking spaces plus three garage spaces
- Zoning: DX-5
- Taxes (2018): \$38,414

Property Overview

A two-story, 12,450 square foot mixed-use building on Michigan Avenue in the South Loop is available for sale. The building includes a 4,100 square foot space leased to Ora Studios, a dental and oral surgery practice. An additional 300 square foot garage/warehouse at the back of the building is being used as storage by the tenant. The entire 6,200 square foot second floor is built out as a luxury residence. Currently, the unit is built out as a two-bedroom, three and a half bath space with an open concept living/dining room, an office and music room, and a den. The unit also includes a gym, sauna, wine cellar, laundry room and mechanical room. The property also includes 11 parking spaces plus three garage spaces.

Located just south of the heart of the Loop, this building is just steps away from shopping, restaurants, public transportation and Millennium Park.

DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
Population	48,639	330,305	754,572
Households	24,992	166,367	333,882
Median Income	\$91,755	\$86,129	\$72,535



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