

# The Clausing Building

1229 W. Washington Blvd., Chicago, IL 60607



Presented by  
Peppercorn Capital, LLC



# The Clausing Building

1229 W. Washington Blvd., Chicago, IL 60607

## Confidentiality Agreement



**Phil Denny**

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**Peppercorn Capital, LLC**

One North Wacker Drive  
Chicago, IL 60606

Notes

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## Property Details

Complete renovation 2015. Surface lot parking adjacent to building. Rooftop deck accessible by elevator. Tons of amenities and upgrades. Western exposure provides lots of sunshine. Dutifully managed by owner.

**Price: \$27 - \$40 /SF/Year**

View the full listing here: <http://www.crelisting.net/WiG6ubF5g/?StepID=107>

Total Space Available: 29,100 SF  
Rental Rate: \$27 - \$40 /SF/Year  
Min. Divisible: 1,400 SF  
Max. Contiguous: 8,300 SF  
Property Type: Retail  
Property Sub-type: Street Retail  
Additional Sub-types: Creative/Loft  
Construction Status: Under  
Construction/Proposed  
Building Size: 34,000 SF  
Year Built: 1926

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## Listing spaces

### Space Front Retail

Space Available:	2,800 SF
Rental Rate:	\$40 /SF/Year
Space / Lot Type:	Creative/Loft
Additional Space / Lot Types:	Street Retail
Lease Type:	Modified Gross
Date Available:	May 2015
Lease Term:	60 Months
No. Parking Spaces:	4

Newly renovated space in the West Loop.

### First Floor West

Space Available:	1,400 SF
Rental Rate:	\$35 /SF/Year
Space / Lot Type:	Street Retail
Lease Type:	Modified Gross
Date Available:	May 2015
Lease Term:	60 Months
No. Parking Spaces:	2

Floor 2

Space Available:	8,300 SF
Rental Rate:	\$27 /SF/Year
Space / Lot Type:	Creative/Loft
Lease Type:	Modified Gross
Date Available:	May 2015
Lease Term:	60 Months
No. Parking Spaces:	4

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## Listing spaces

### Floor 3

Space Available: 8,300 SF  
Rental Rate: \$29 /SF/Year  
Space / Lot Type: Creative/Loft  
Lease Type: Modified Gross  
Date Available: May 2015  
Lease Term: 60 Months  
No. Parking Spaces: 4

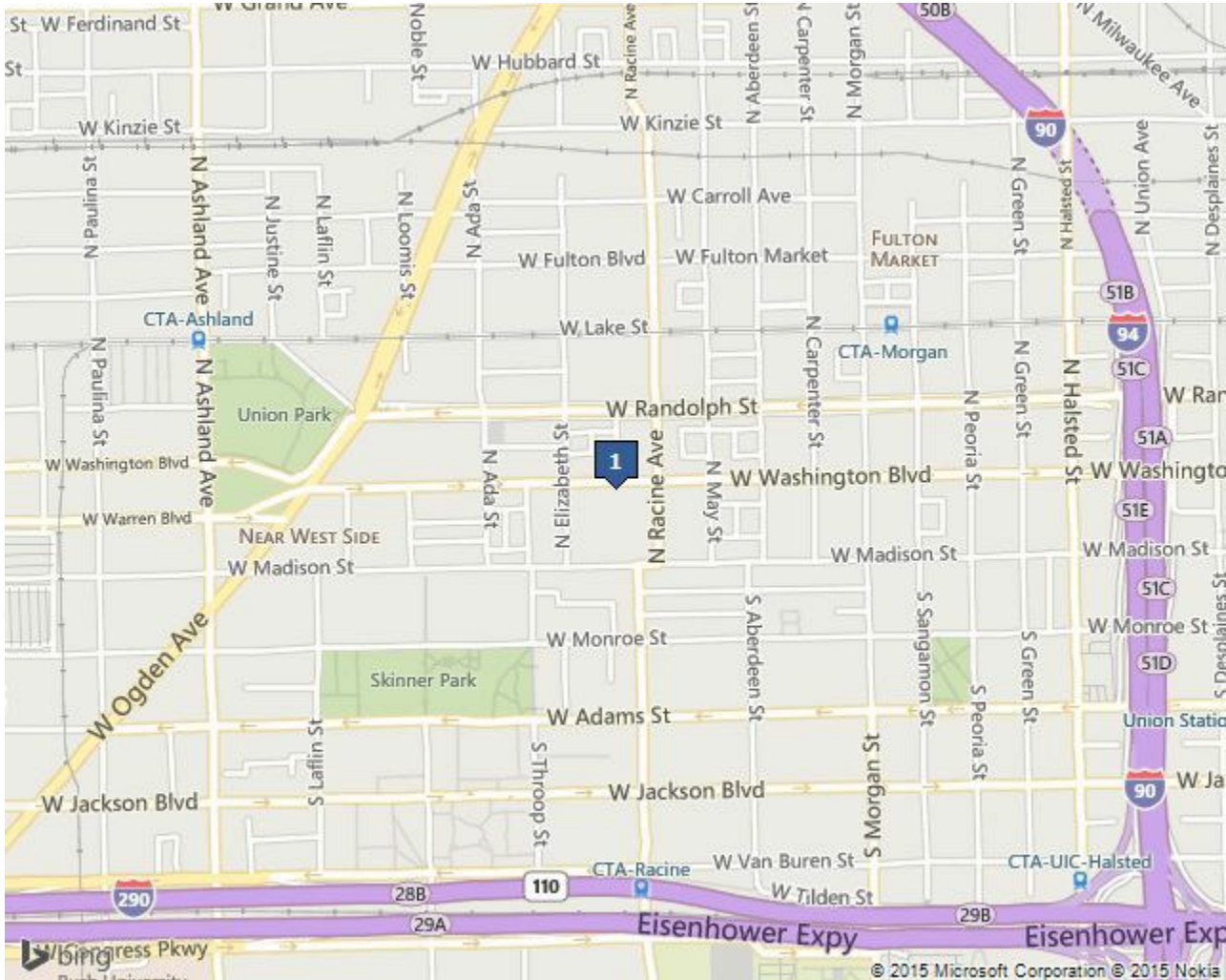
### Floor 4

Space Available: 8,300 SF  
Rental Rate: \$32 /SF/Year  
Space / Lot Type: Creative/Loft  
Lease Type: Modified Gross  
Date Available: May 2015  
Lease Term: 60 Months  
No. Parking Spaces: 4

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## Location



## Location Description

Two words: West Loop.

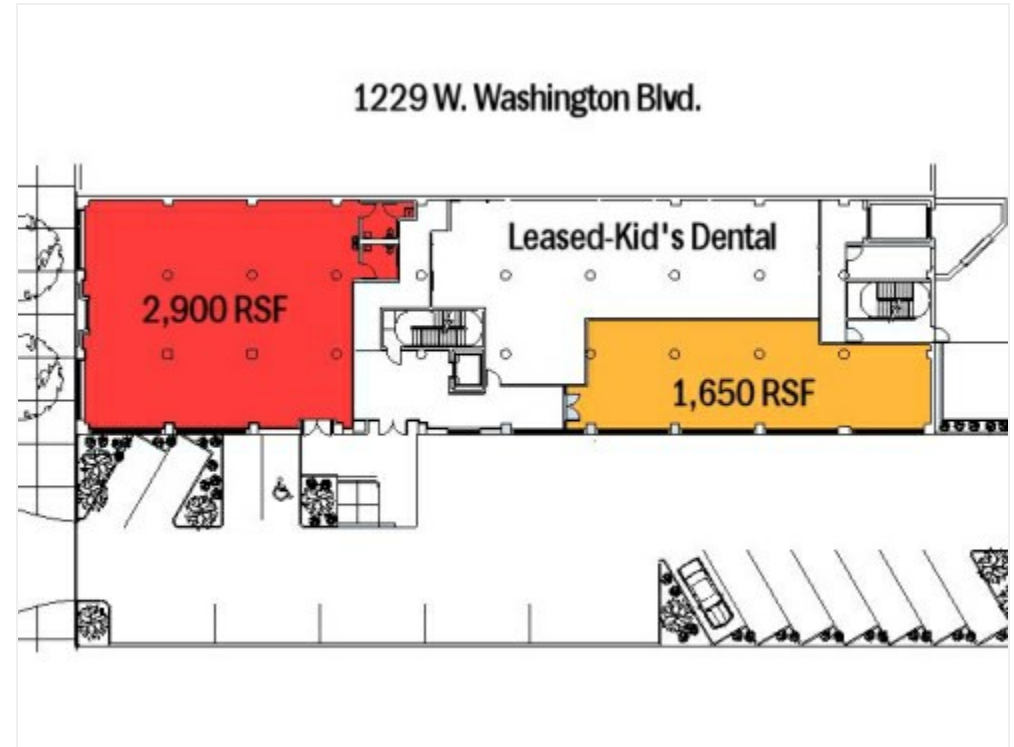
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## Property Photos



Nearly Done! 4/20/2015






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## Property Photos

**Peppercorn Properties**  
1229 W. Washington Blvd / Racine



1 TYPICAL FLOOR PLAN

8,080 SF  
Base rent: \$23-\$27/SF. Taxes and operating anticipated to be \$3.75/SF  
Tenant Improvement allowance: \$35/SF;  
Bathrooms and HVAC infrastructure provided by landlord  
Layout above is an example of TI allowance  
Anticipated delivery date: April 1st, 2015

Conceptual layout. Bathrooms completed.



Close to transportation/entertainment.

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## Property Photos

**Peppercorn Capital Tenants, Past and Present**

Peppercorn Capital Tenants

### 1229 W. Washington Self-Storage

Concrete level  
\$50 per month

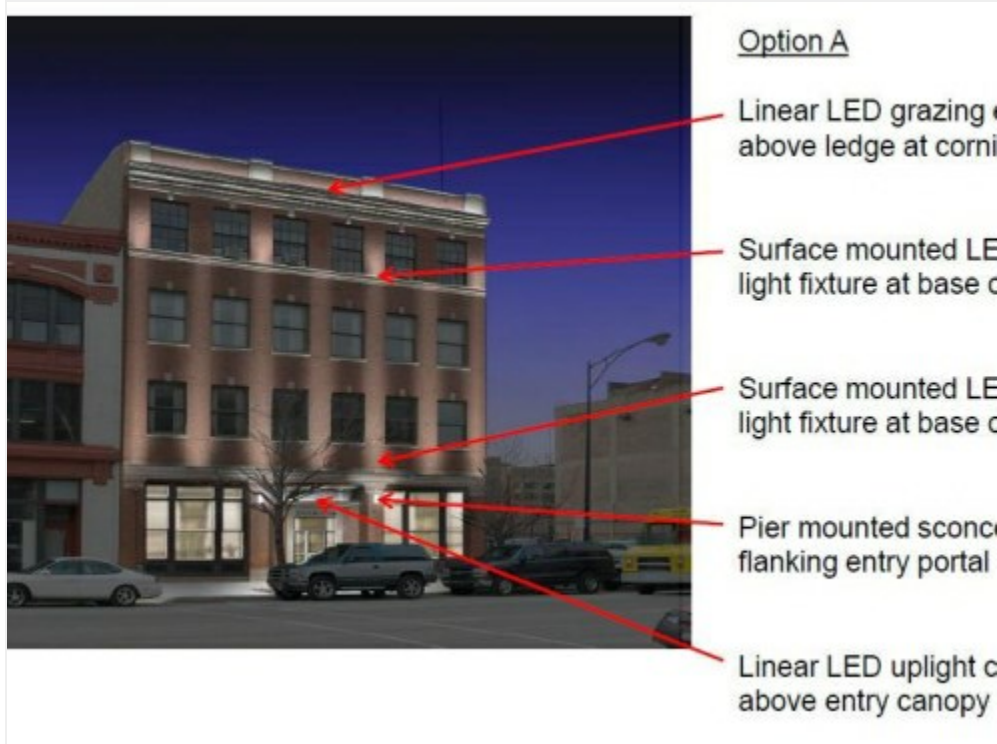
Accessible by rear loading dock/freight elevator,  
Access to restroom,  
Parking available in adjacent lot,  
Available exclusively to Peppercorn Properties tenants and friends

Onsite Storage Available.

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## Property Photos



Bring on the night, please.

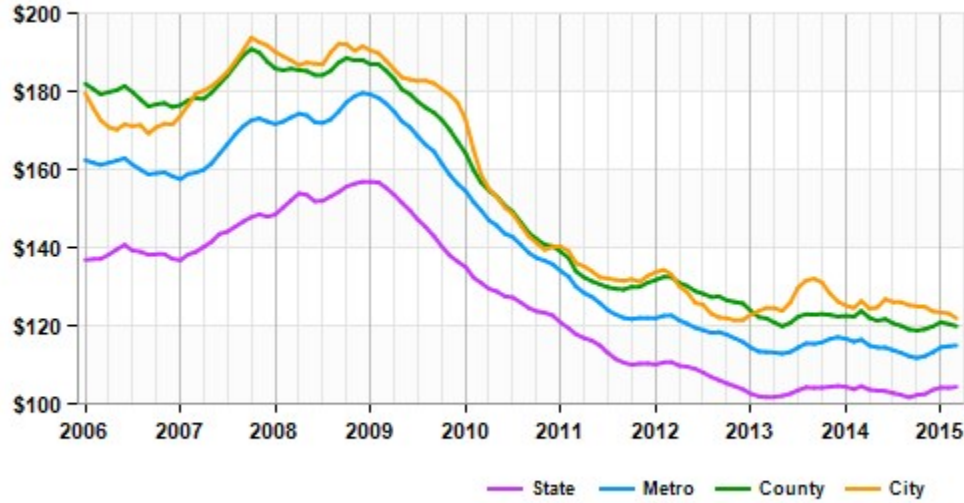


# The Clausing Building

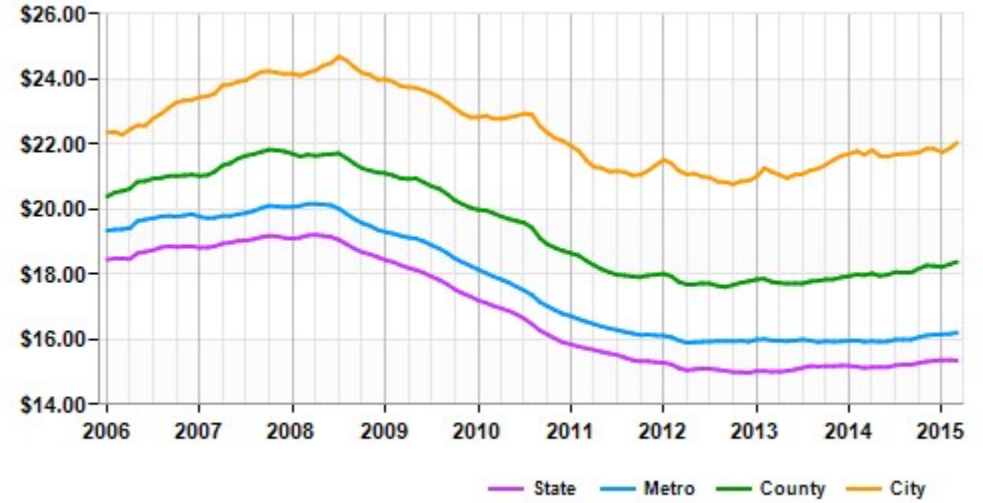
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## Market Trends

Asking Prices Retail for Sale Chicago, IL (\$/SF)



Asking Rent Retail for Lease Chicago, IL (\$/SF/Year)



	Mar 15	vs. 3 mo. prior	Y-O-Y
State	\$105	+0.7%	-0.2%
Metro	\$115	+1.5%	-1.3%
County	\$120	+0.0%	-3.1%
City	\$122	-1.4%	-3.5%

	Mar 15	vs. 3 mo. prior	Y-O-Y
State	\$15.35	0.0%	+1.4%
Metro	\$16.21	+0.4%	+1.7%
County	\$18.38	+0.7%	+2.3%
City	\$22.04	+0.9%	+1.7%

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## Demographics

Population	1-mi.	3-mi.	5-mi.
2013 Male Population	21,794	205,387	485,617
2013 Female Population	20,979	213,999	493,500
% 2013 Male Population	50.95%	48.97%	49.60%
% 2013 Female Population	49.05%	51.03%	50.40%
2013 Total Population: Adult	38,541	356,530	786,624
2013 Total Daytime Population	114,261	1,024,975	1,500,185
2013 Total Employees	97,532	827,651	991,785
2013 Total Population: Median Age	31	32	31
2013 Total Population: Adult Median Age	33	36	37
2013 Total population: Under 5 years	2,115	23,471	64,907
2013 Total population: 5 to 9 years	858	15,691	50,536
2013 Total population: 10 to 14 years	722	14,462	47,246
2013 Total population: 15 to 19 years	1,678	21,677	57,106
2013 Total population: 20 to 24 years	4,921	43,264	99,159
2013 Total population: 25 to 29 years	8,775	68,798	142,142
2013 Total population: 30 to 34 years	7,768	54,267	111,057
2013 Total population: 35 to 39 years	4,465	34,843	77,757
2013 Total population: 40 to 44 years	2,709	25,814	61,282
2013 Total population: 45 to 49 years	1,986	22,132	53,402
2013 Total population: 50 to 54 years	1,828	21,164	50,712
2013 Total population: 55 to 59 years	1,481	19,569	44,364

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Population (Cont.)	1-mi.	3-mi.	5-mi.
2013 Total population: 60 to 64 years	1,320	17,402	37,634
2013 Total population: 65 to 69 years	865	12,777	27,301
2013 Total population: 70 to 74 years	525	9,035	20,056
2013 Total population: 75 to 79 years	336	6,293	14,395
2013 Total population: 80 to 84 years	223	4,593	10,561
2013 Total population: 85 years and over	198	4,134	9,500
% 2013 Total population: Under 5 years	4.94%	5.60%	6.63%
% 2013 Total population: 5 to 9 years	2.01%	3.74%	5.16%
% 2013 Total population: 10 to 14 years	1.69%	3.45%	4.83%
% 2013 Total population: 15 to 19 years	3.92%	5.17%	5.83%
% 2013 Total population: 20 to 24 years	11.50%	10.32%	10.13%
% 2013 Total population: 25 to 29 years	20.52%	16.40%	14.52%
% 2013 Total population: 30 to 34 years	18.16%	12.94%	11.34%
% 2013 Total population: 35 to 39 years	10.44%	8.31%	7.94%
% 2013 Total population: 40 to 44 years	6.33%	6.16%	6.26%
% 2013 Total population: 45 to 49 years	4.64%	5.28%	5.45%
% 2013 Total population: 50 to 54 years	4.27%	5.05%	5.18%
% 2013 Total population: 55 to 59 years	3.46%	4.67%	4.53%
% 2013 Total population: 60 to 64 years	3.09%	4.15%	3.84%
% 2013 Total population: 65 to 69 years	2.02%	3.05%	2.79%
% 2013 Total population: 70 to 74 years	1.23%	2.15%	2.05%

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Population (Cont.)	1-mi.	3-mi.	5-mi.
% 2013 Total population: 75 to 79 years	0.79%	1.50%	1.47%
% 2013 Total population: 80 to 84 years	0.52%	1.10%	1.08%
% 2013 Total population: 85 years and over	0.46%	0.99%	0.97%
2013 White alone	27,357	248,329	514,208
2013 Black or African American alone	5,859	76,942	220,681
2013 American Indian and Alaska Native alone	147	1,624	4,870
2013 Asian alone	6,233	43,150	70,551
2013 Native Hawaiian and OPI alone	37	215	440
2013 Some Other Race alone	1,948	37,925	141,753
2013 Two or More Races alone	1,192	11,201	26,614
2013 Hispanic	4,805	83,350	301,238
2013 Not Hispanic	37,968	336,036	677,879
% 2013 White alone	63.96%	59.21%	52.52%
% 2013 Black or African American alone	13.70%	18.35%	22.54%
% 2013 American Indian and Alaska Native alone	0.34%	0.39%	0.50%
% 2013 Asian alone	14.57%	10.29%	7.21%
% 2013 Native Hawaiian and OPI alone	0.09%	0.05%	0.04%
% 2013 Some Other Race alone	4.55%	9.04%	14.48%
% 2013 Two or More Races alone	2.79%	2.67%	2.72%
% 2013 Hispanic	11.23%	19.87%	30.77%
% 2013 Not Hispanic	88.77%	80.13%	69.23%

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<b>Population (Cont.)</b>	<b>1-mi.</b>	<b>3-mi.</b>	<b>5-mi.</b>
2000 Not Hispanic: White alone	13,547	154,685	322,137
2000 Not Hispanic: Black or African American alone	7,837	90,074	259,434
2000 Not Hispanic: American Indian and Alaska Native alone	33	524	1,405
2000 Not Hispanic: Asian alone	2,896	23,530	43,105
2000 Not Hispanic: Native Hawaiian and OPI alone	16	234	385
2000 Not Hispanic: Some Other Race alone	71	558	1,301
2000 Not Hispanic: Two or More Races	505	5,683	12,806
% 2000 Not Hispanic: White alone	44.65%	40.34%	32.26%
% 2000 Not Hispanic: Black or African American alone	25.83%	23.49%	25.98%
% 2000 Not Hispanic: American Indian and Alaska Native alone	0.11%	0.14%	0.14%
% 2000 Not Hispanic: Asian alone	9.55%	6.14%	4.32%
% 2000 Not Hispanic: Native Hawaiian and OPI alone	0.05%	0.06%	0.04%
% 2000 Not Hispanic: Some Other Race alone	0.23%	0.15%	0.13%
% 2000 Not Hispanic: Two or More Races	1.66%	1.48%	1.28%
<b>Population Change</b>	<b>1-mi.</b>	<b>3-mi.</b>	<b>5-mi.</b>
Total: Employees (NAICS)	n/a	n/a	n/a
Total: Establishments (NAICS)	n/a	n/a	n/a



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## Demographics

<b>Population Change (Cont.)</b>	<b>1-mi.</b>	<b>3-mi.</b>	<b>5-mi.</b>
2013 Total Population	42,773	419,386	979,117
2013 Households	22,298	198,911	408,624
Population Change 2010-2013	1,957	11,849	18,501
Household Change 2010-2013	587	1,649	-279
% Population Change 2010-2013	4.79%	2.91%	1.93%
% Household Change 2010-2013	2.70%	0.84%	-0.07%
Population Change 2000-2013	12,435	35,958	-19,391
Household Change 2000-2013	7,756	31,304	19,451
% Population Change 2000 to 2013	40.99%	9.38%	-1.94%
% Household Change 2000 to 2013	53.34%	18.68%	5.00%
<b>Housing</b>	<b>1-mi.</b>	<b>3-mi.</b>	<b>5-mi.</b>
2000 Housing Units	16,304	188,422	430,482
2000 Occupied Housing Units	14,542	167,606	389,178
2000 Owner Occupied Housing Units	4,819	59,118	132,740
2000 Renter Occupied Housing Units	9,723	108,488	256,438
2000 Vacant Housings Units	1,762	20,815	41,304
% 2000 Occupied Housing Units	89.19%	88.95%	90.41%

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<b>Housing (Cont.)</b>	<b>1-mi.</b>	<b>3-mi.</b>	<b>5-mi.</b>
% 2000 Owner occupied housing units	33.14%	35.27%	34.11%
% 2000 Renter occupied housing units	66.86%	64.73%	65.89%
% 2000 Vacant housing units	10.81%	11.05%	9.59%

<b>Income</b>	<b>1-mi.</b>	<b>3-mi.</b>	<b>5-mi.</b>
2013 Household Income: Median	\$79,093	\$64,349	\$54,591
2013 Household Income: Average	\$93,882	\$85,671	\$75,479
2013 Per Capita Income	\$50,831	\$42,323	\$32,588
2013 Household income: Less than \$10,000	2,444	21,816	44,886
2013 Household income: \$10,000 to \$14,999	699	9,298	21,446
2013 Household income: \$15,000 to \$19,999	667	8,187	20,530
2013 Household income: \$20,000 to \$24,999	693	7,597	18,894
2013 Household income: \$25,000 to \$29,999	659	6,936	17,961
2013 Household income: \$30,000 to \$34,999	267	6,918	18,166
2013 Household income: \$35,000 to \$39,999	579	6,035	16,218
2013 Household income: \$40,000 to \$44,999	608	6,630	16,359
2013 Household income: \$45,000 to \$49,999	413	6,998	15,902
2013 Household income: \$50,000 to \$59,999	1,418	13,582	30,378
2013 Household income: \$60,000 to \$74,999	2,203	18,823	37,728
2013 Household income: \$75,000 to \$99,999	3,047	22,884	45,068
2013 Household income: \$100,000 to \$124,999	2,412	16,894	30,359
2013 Household income: \$125,000 to \$149,999	1,809	10,855	18,889
2013 Household income: \$150,000 to \$199,999	2,096	13,763	22,814

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### Income (Cont.)

	1-mi.	3-mi.	5-mi.
2013 Household income: \$200,000 or more	2,284	21,695	33,026
% 2013 Household income: Less than \$10,000	10.96%	10.97%	10.98%
% 2013 Household income: \$10,000 to \$14,999	3.13%	4.67%	5.25%
% 2013 Household income: \$15,000 to \$19,999	2.99%	4.12%	5.02%
% 2013 Household income: \$20,000 to \$24,999	3.11%	3.82%	4.62%
% 2013 Household income: \$25,000 to \$29,999	2.96%	3.49%	4.40%
% 2013 Household income: \$30,000 to \$34,999	1.20%	3.48%	4.45%
% 2013 Household income: \$35,000 to \$39,999	2.60%	3.03%	3.97%
% 2013 Household income: \$40,000 to \$44,999	2.73%	3.33%	4.00%
% 2013 Household income: \$45,000 to \$49,999	1.85%	3.52%	3.89%
% 2013 Household income: \$50,000 to \$59,999	6.36%	6.83%	7.43%
% 2013 Household income: \$60,000 to \$74,999	9.88%	9.46%	9.23%
% 2013 Household income: \$75,000 to \$99,999	13.66%	11.50%	11.03%
% 2013 Household income: \$100,000 to \$124,999	10.82%	8.49%	7.43%
% 2013 Household income: \$125,000 to \$149,999	8.11%	5.46%	4.62%
% 2013 Household income: \$150,000 to \$199,999	9.40%	6.92%	5.58%
% 2013 Household income: \$200,000 or more	10.24%	10.91%	8.08%

### Retail Sales Volume

	1-mi.	3-mi.	5-mi.
2013 Childrens/Infants clothing stores	\$6,358,589	\$54,453,725	\$112,504,859
2013 Jewelry stores	\$3,224,777	\$28,638,686	\$57,739,025
2013 Mens clothing stores	\$6,852,037	\$57,149,703	\$115,199,951
2013 Shoe stores	\$4,596,078	\$48,115,068	\$108,906,320

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Retail Sales Volume (Cont.)	1-mi.	3-mi.	5-mi.
2013 Womens clothing stores	\$10,240,864	\$92,808,437	\$194,593,109
2013 Automobile dealers	\$88,201,667	\$729,018,731	\$1,504,291,122
2013 Automotive parts and accessories stores	\$15,666,863	\$148,430,252	\$308,153,723
2013 Other motor vehicle dealers	\$5,696,327	\$41,972,221	\$83,512,404
2013 Tire dealers	\$7,240,128	\$67,307,492	\$141,536,065
2013 Hardware stores	\$115,090	\$946,542	\$2,049,217
2013 Home centers	\$1,460,593	\$12,580,176	\$25,650,975
2013 Nursery and garden centers	\$1,617,154	\$14,905,800	\$31,826,071
2013 Outdoor power equipment stores	\$1,232,169	\$15,356,899	\$36,514,594
2013 Paint andwallpaper stores	\$204,416	\$1,634,313	\$3,165,352
2013 Appliance, television, and other electronics stores	\$9,218,105	\$85,495,324	\$188,285,199
2013 Camera andphotographic supplies stores	\$995,732	\$10,169,033	\$23,160,121
2013 Computer andsoftware stores	\$25,644,028	\$234,708,087	\$499,190,667
2013 Beer, wine, and liquor stores	\$5,210,962	\$45,025,714	\$91,412,783
2013 Convenience stores	\$20,945,301	\$189,069,969	\$395,421,622
2013 Restaurant Expenditures	\$20,588,335	\$188,414,539	\$392,178,499
2013 Supermarkets and other grocery (except convenience) stores	\$71,723,896	\$653,886,230	\$1,401,397,408
2013 Furniture stores	\$8,348,958	\$71,351,706	\$145,682,059
2013 Home furnishings stores	\$16,359,651	\$157,741,974	\$344,416,036
2013 General merchandise stores	\$95,618,620	\$868,671,200	\$1,836,592,150
2013 Gasoline stations with convenience stores	\$62,816,299	\$567,620,612	\$1,199,146,572

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Retail Sales Volume (Cont.)	1-mi.	3-mi.	5-mi.
2013 Other gasoline stations	\$43,840,395	\$398,001,711	\$843,863,112
2013 Department stores (excl leased depts)	\$92,393,843	\$840,032,513	\$1,778,853,122
2013 General merchandise stores	\$95,618,620	\$868,671,200	\$1,836,592,150
2013 Other health and personal care stores	\$6,608,703	\$60,152,631	\$126,742,091
2013 Pharmacies and drug stores	\$20,238,553	\$182,764,756	\$382,698,687
2013 Pet and pet supplies stores	\$6,050,123	\$54,836,334	\$115,003,677
2013 Book, periodical, and music stores	\$1,546,519	\$14,460,728	\$31,114,533
2013 Hobby, toy, and game stores	\$1,556,975	\$15,049,588	\$33,366,187
2013 Musical instrument and supplies stores	\$242,519	\$2,396,738	\$6,390,876
2013 Sewing, needlework, and piece goods stores	\$572,149	\$5,340,735	\$11,835,429
2013 Sporting goods stores	\$1,603,810	\$15,247,474	\$32,999,263

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## Broker Profile



### Phil Denny

Website:

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### Peppercorn Capital, LLC

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