

# THE CENTURY

2828 N. CLARK ST,  
CHICAGO, IL 60657

RARE OPPORTUNITY TO ACQUIRE AN URBAN MIXED-USE ASSET WITH VALUE-ADD OPPORTUNITIES  
& A 400+ SPACE STRUCTURED PARKING GARAGE



# THE OFFERING

The Century is a historic piece of Chicago's real estate landscape, located at the convergence of the bustling three-way intersection of Clark, Broadway, and Diversey. Situated in Lakeview proper and straddling Lincoln Park, The Century enjoys an affluent and astute customer base. Exceptional co-tenancy including Trader Joe's, Dom's Fresh Market, Target, Blue Mercury, Starbucks, and TJ Maxx as well as dense residential housing stock abound. City-dwellers, suburbanites, and a plethora of tourists frequent this trade area known for its excellent dining, entertainment, and shopping options, along with iconic sites including Wrigley Field, Lincoln Park, Chicago's Lakefront Trail, and the Belmont and Diversey Harbors.



The Century offering collateral consists of 8 floors of mixed-use space including entertainment, fitness, medical office, and retail totaling 175,065 SF as well as a 6-story, 408-stall parking garage. The asset is currently broken into 22 suites, 10 of which are leased resulting in 73% occupancy, however one of those suites is leased to CVS through January 2038, who is dark but paying rent. The occupancy when considering CVS vacant is 67%. The three largest tenants, LA Fitness, Landmark Century Cinema and Aveda all have a long and successful history at the property. LA Fitness occupies the 7th and 8th floors and houses an indoor pool, on-site personal training, racquetball courts, and saunas, among other amenities. They comprise 29% of the GLA, 34% of the revenue, and have a lease running through 2028 with several options. Bally's ran a successful health club at this location from 1985 until 2011 when LA Fitness bought 171 of their clubs. Landmark Century Theater has operated a 7-screen theater on the 4th, 5th, and 6th floors at this location since 1998. They comprise 18% of the GLA and 9.6% of the revenue and are leased through 2040. Aveda has operated a successful training facility at this location since 2001, making up 11.5% of the GLA and 12% of the revenue. The balance of the lower levels house traditional retail and service tenants, emerging entertainment concepts, and professional classroom suites.





**2828 N  
Clark St**

ADDRESS

**175,065**

SQUARE FOOTAGE

**1920 /  
2000**

YEAR BUILT /  
RENOVATED

**73%**

OCCUPANCY<sup>(1)</sup>

**408**

PARKING SPACES

**B3  
Chicago**

ZONING

**1.3**

ACRES

(1) 73% occupied with CVS, 67%  
if CVS is not included



With 3 “L” train stations within a ½ mile and multiple CTA bus routes nearby, the prime location of The Century makes it easily accessible by public transportation. Additionally, the asset is a mile away from Lake Shore Drive and less than 3 miles from Interstate-90 for those customers who prefer to drive and take advantage of the on-site garage.

The Century embodies the energy and feel of Chicago’s North Side neighborhoods. A recognizable and historic exterior combined with a diverse tenant mix creates an impressive, multi-faceted destination for entertainment, services, and more.



# INVESTMENT HIGHLIGHTS

## VALUE-ADD POTENTIAL THROUGH LEASE-UP AND DIVERSIFICATION OF INCOME

- 73% occupied to a diverse tenant mix with 47,090 SF of vacant space across 12 suites
  - 67% occupied with 57,621 SF & 13 suites of vacancy if omitting CVS
- Nearly 55% of income coming from 3 largest tenants



- The 6-level attached parking garage generates significant annual income for the property

## RARE OPPORTUNITY TO ACQUIRE A LARGE-FORMAT MIXED-USE ASSET IN CHICAGO WITH SIGNIFICANT UPSIDE

- Prime ground floor space (CVS is dark but paying) provides investment grade cash flow into early 2038 with the ability to recapture/release at market, providing meaningful upside with downside protection
- Ability to grow parking revenue and / or spin off for significant profit

## PRIME LAKEVIEW LOCATION

- The property is located steps away from the consistently busy Clark, Broadway, and Diversey intersection, an unbeatable location for bars, restaurants, and retailers in the Lakeview area
- Intersection sees nearly 35,000 vehicles per day
- Retail vacancy within a ¼ mile radius of the intersection is 2.4% and there has only been 1 retail asset delivered in the area since the start of 2018
- Nearby Brands:



FOXTROT



Walgreens



T.J. MAXX

bluemercury

Starbucks & COFFEE

J. CREW

EXPRESS





## LOCATED ½ MILE FROM THE ADVOCATE ILLINOIS MASONIC MEDICAL CENTER

- 408-bed, non-profit, teaching hospital that serves an estimated 300,000 inpatients, outpatients, and emergency patients annually
- 1.3 million SF campus on a 7-acre lot



## EXCEPTIONAL DEMOGRAPHICS WITHIN A 3-MILE RADIUS



**448,429**  
POPULATION



**70%**  
OF POPULATION  
WITH A BACHELOR'S  
DEGREE OR HIGHER



**\$136,172**  
AVG HOUSEHOLD  
INCOME



**40%**  
OF POPULATION  
BETWEEN THE AGES  
OF 20 AND 44



**\$105,325**  
MEDIAN HOUSEHOLD  
INCOME

## EXCELLENT ACCESSIBILITY TO AND FROM SURROUNDING NEIGHBORHOODS



**95**

WALK SCORE

"WALKER'S PARADISE"



**77**

TRANSIT SCORE

"EXCELLENT TRANSIT"



**3**

CTA "L" STATIONS &  
20+ BUS STATIONS IN  
A 1/2 MILE RADIUS



# LINCOLN PARK, CHICAGO

The Century is primely set on the northern edge of Lincoln Park, one of Chicago's most coveted and affluent neighborhoods. Lincoln Park is known for its vibrant ambience with historic churches, luxury townhomes, and newer high-rise apartments nestled between tree-lined streets and numerous parks. In addition to its residential appeal, Lincoln Park is home to a thriving commercial sector. The neighborhood boasts a wide range of businesses, including boutique and national retailers, art galleries, restaurants, and bars, attracting locals and tourists alike. One of Lincoln Park's greatest advantages is its proximity to downtown Chicago. Being just a few miles from the City's central business district makes it an appealing choice for professionals looking to live in an area that allows for an easy commute while maintaining a neighborhood feel. This proximity to the Loop along with being the home of DePaul University creates a diverse consumer base of young professionals, families, and students who are eager to explore and experience the area.





1 MILE WEST OF LAKE MICHIGAN

LINCOLN PARK ZOO FOR WILDLIFE. FOR ALL. 1 MILE NORTH OF LINCOLN PARK ZOO

THE KENT APARTMENTS 133 UNITS

4 MILES FROM THE LOOP

LINCOLN PARK PLAZA APARTMENTS 256 UNITS

THE WIENERS CIRCLE

target

SUNRISE OF LINCOLN PARK ASSISTED LIVING

bluemercury makeup · skincare · spa

TJ-maxx

BANANA REPUBLIC

TRADER JOE'S

Gyu-Kaku Japanese BBQ

FOXTROT

Star's Donuts & COFFEE

HOTEL Versey 137 ROOMS

EXPRESS

MY SALON SUITE

JIMMY JOHN'S

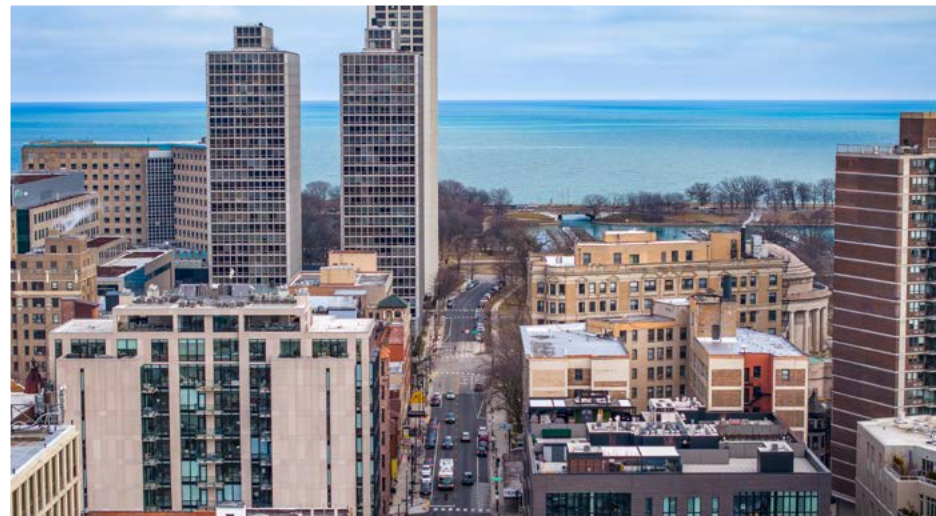
FITNESS 19

THE CENTURY



# LAKEVIEW, CHICAGO

Lakeview is an energetic and well-established North Side neighborhood of Chicago. It is known for its convenient location, community feel, and lively retail corridors. Located just north of Lincoln Park and along Lake Michigan, Lakeview offers easy access to beautiful lakefront parks and beaches, vast amounts of green space, and local landmarks including Wrigley Field. The Century is ideally located in the heart of the neighborhood at the intersection of Clark, Broadway, and Diversey, three of the most sought-after streets in the city for retailers and residential development. Clark Street, also known as the Southport Corridor, is a vibrant stretch of retail establishments with a mix of national brands, smaller local shops, popular restaurants, and entertainment venues. Broadway is famous for its eclectic mix of unique shops and vintage stores that bring in a wide array of consumers. Diversey Street is known as a haven for food enthusiasts with endless options to suit any culinary preference and desired level of luxury. The property benefits greatly from its location and the wide range of consumers that are attracted not just to these three streets but to the Lakeview community as a whole.





**DOM'S** *Walgreens*  
KITCHEN & MARKET

EACH WITHIN 1/4 MILE OF  
THE ASSET ALONG DIVERSEY

**Advocate HealthCare**

**Binny's**  
BEVERAGE DEPOT

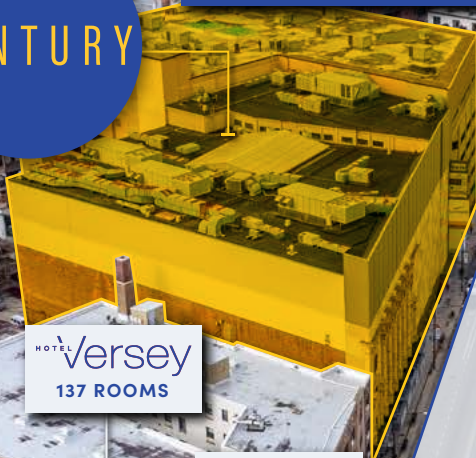
**THE POINTE AT CLARK**  
DSW. *Michaels* *Marshalls*

**700 - 706 W DIVERSEY PKWY**  
180 UNITS

ASSET IS LOCATED 1/2 MILE EAST  
OF THE DIVERSEY BROWN LINE  
STATION AND 1 MILE SOUTH  
OF WRIGLEY FIELD

2.9K MULTI-FAMILY UNITS  
WITHIN A 1/4 MILE RADIUS

# THE CENTURY



**TRADER JOE'S**

**ME**  
Massage Envy

tropical  
SMOOTHIE  
CAFE  
eat better. feel better.

**HOTEL Versey**  
137 ROOMS

**Star's Donuts**  
& COFFEE

**LINCOLN PARK PLAZA  
APARTMENTS**  
256 UNITS

**FITNESS 19**

**EXPRESS**

**NORTH CLARK STREET**

**NORTH BROADWAY**



**34,500 VPD**

**FOXTROT**

**THE Original  
PANCAKE HOUSE**

**T-Mobile**



**LENSCRAFTERS**

**bluemercury**  
makeup • skincare • spa

**TJ-maxx**

**WEST DIVERSEY PARKWAY**



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## INVESTMENT ADVISORY CONTACTS

KEELY POLCZYNSKI

MANAGING DIRECTOR

+1 773 425 4207

KEELY.POLCZYNSKI@JLL.COM

MICHAEL NIEDER

SENIOR DIRECTOR

+1 312 300 7291

MICHAEL.NIEDER@JLL.COM

CHRIS KNIGHT

MANAGING DIRECTOR

+1 312 980 3603

CHRISTOPHER.KNIGHT@JLL.COM

JOHN DETTLAFF

ASSOCIATE

+1 703 517 3074

JOHN.DETTLAFF@JLL.COM



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