

OFFERING MEMORANDUM

CAL-SAG ENTERPRISE ZONE



VALUE-ADD COMMERCIAL BUILDING FOR SALE

3356 W. 147th Street

MIDLOTHIAN, ILLINOIS 60445

ASKING PRICE

\$85,000

BUILDING AREA

2,912 SF

PRICE PER SF

\$29 approx.

ZONING

B-1



Moses E. Hall, CCIM, AHWD

Designated Managing Broker

312-826-9925

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CONFIDENTIALITY AND DISCLAIMER

This Offering Memorandum has been prepared by MoHall Commercial & Urban Development LLC to assist prospective purchasers in evaluating the property at 3356 W. 147th Street, Midlothian, Illinois, which is owned by the South Suburban Land Bank and Development Authority. It is delivered on a confidential basis and is intended solely for the recipient's use in considering an acquisition of the property.

The information contained in this document has been obtained from the owner and from sources believed to be reliable. Neither MoHall Commercial & Urban Development LLC nor the owner makes any representation or warranty, express or implied, as to the accuracy or completeness of the information provided. Building measurements, site dimensions, zoning classification, permitted uses, incentive programs, traffic counts, and utility and mechanical system conditions are presented for general reference only.

The property is offered in its present condition. Prospective purchasers are expected to independently verify building size, zoning, proposed use, building condition, site area, parking, title and encumbrances, licensing requirements, Enterprise Zone incentive eligibility, and all applicable approvals with the Village of Midlothian and other governmental agencies. Any projections, opinions, or estimates are provided as examples only.

Any sale is subject to review and approval by the South Suburban Land Bank and Development Authority, which reserves the right to withdraw the property, modify the terms of the offering, or decline any offer without notice. No binding obligation arises until a written purchase and sale agreement is executed and delivered by all parties.

An Affordable Entry Point on a Major South Suburban Corridor

MoHall Commercial & Urban Development presents 3356 W. 147th Street in Midlothian, Illinois, an affordable owner-user and value-add commercial property located along the highly traveled 147th Street and Illinois Route 83 corridor. Offered at \$85,000, the approximately 2,912 square foot, one-story commercial building provides an attractive opportunity for an entrepreneur, business owner, investor, or developer seeking commercial real estate in Chicago's South Suburbs.

The property sits on approximately 0.12 acre and offers an existing commercial layout that can be renovated, modernized, and repositioned for a new business concept. The building was previously configured for a hospitality use and features an open interior footprint with substantial counter space and flexibility for redevelopment. At approximately \$29 per square foot, the acquisition provides a low entry basis for a buyer investing additional capital into renovations, improvements, branding, and buildout.

The property is located within Midlothian's B-1 Neighborhood Business Residential District, supporting a variety of neighborhood-serving commercial uses, and within the Cal-Sag Enterprise Zone, which provides eligible businesses and redevelopment projects access to potential economic development incentives. Visibility is one of the property's strongest advantages. According to updated IDOT traffic data, 147th Street now carries approximately 23,000 vehicles per day, providing significant exposure to local residents, commuters, and customers traveling throughout Midlothian and the surrounding South Suburban market.

ASKING PRICE

\$85,000

Owner-user or investment

GROSS BUILDING AREA

2,912 SF

One story, brick

SITE AREA

0.12 AC

Approximate

TRAFFIC COUNT

23,000

Vehicles per day, IDOT

WHY THIS OPPORTUNITY

- Low acquisition basis of approximately \$29 per square foot
- Direct frontage on a state route carrying approximately 23,000 vehicles per day
- Located within the Cal-Sag Enterprise Zone, with access to potential development incentives
- Existing commercial improvements reduce the cost of a build-out from a shell
- Flexible B-1 zoning supports a broad range of neighborhood-serving concepts
- Rail, bus, and expressway access within minutes of the site

INTENDED BUYER

- Owner-users seeking to own rather than lease a storefront location
- Restaurant and hospitality operators pursuing a second or expansion location
- Local entrepreneurs and small business founders establishing a first location
- Private investors seeking a renovate-and-lease income position
- Value-add developers repositioning corridor real estate

Property Highlights

PRICING AND PHYSICAL

- Asking price of \$85,000
- Approximately 2,912 square foot commercial building
- Approximately 0.12 acre site
- Approximately \$29 per square foot acquisition basis
- One-story brick commercial building
- Existing open commercial layout ready for renovation

ZONING AND USE

- B-1 Neighborhood Business Residential zoning
- Located within the Cal-Sag Enterprise Zone and eligible to apply for development incentives
- Potential restaurant, retail, office, medical, personal service, wellness, creative, or neighborhood-serving commercial uses
- Suited to an owner-user, entrepreneur, investor, or value-add developer

CORRIDOR AND ACCESS

- Direct frontage along 147th Street and Illinois Route 83
- Approximately 23,000 vehicles per day along 147th Street per updated IDOT traffic data
- Approximately one half mile to the Midlothian Metra Station
- Pace Route 354 service along 147th Street
- Convenient access to I-57 and I-294
- High traffic, mixed-use setting with public transportation available

DIRECTIONS

Take 147th Street and Illinois Route 83 to 3356 W. 147th Street, between Spaulding Avenue and Homan Avenue in Midlothian.



INTERIOR VIEW: EXISTING BAR AND COUNTER RUN WITH ADJACENT SEATING AREA

Property Overview

PROPERTY SUMMARY	
Address	3356 W. 147th Street, Midlothian, Illinois 60445
County	Cook County
Property Type	Retail and commercial, one-story building
Gross Rentable Area	2,912 square feet
Site Area	Approximately 0.12 acres
Zoning	B-1 Neighborhood Business Residential District, Village of Midlothian
Incentive Area	Cal-Sag Enterprise Zone, eligible to apply for incentives
Ownership	South Suburban Land Bank and Development Authority
Current Use	Commercial, currently vacant
Prior Configuration	Hospitality use with bar, counter service, and seating areas
Construction	Masonry brick exterior with storefront glazing
Frontage and Access	State road frontage on 147th Street and Illinois Route 83
Traffic Count	Approximately 23,000 vehicles per day on 147th Street, IDOT
Offering Type	Owner-user and investment
Asking Price	\$85,000, or approximately \$29 per square foot

BUILDING CONDITION OBSERVATIONS

The observations below reflect a broker site inspection and control over any third-party marketing description. They do not substitute for a purchaser's own inspections and professional reports.

- Front elevation includes boarded storefront glazing requiring replacement as part of a storefront restoration
 - Existing bar millwork, back bar, and counter runs remain in place and are usable in a build-out
 - Ceramic tile flooring runs through the main public areas
- Suspended acoustical ceiling shows staining in portions of the rear room, indicating past water intrusion
 - Separate rear office and support area with independent entry from the main public space
 - Mechanical, electrical, plumbing, and roof systems are offered in present condition

B-1 Neighborhood Business Residential District

The property is located within Midlothian's B-1 Neighborhood Business Residential District, which supports a variety of neighborhood-oriented commercial uses. The classification is well matched to a corridor storefront of this size and gives a purchaser meaningful flexibility in selecting a concept.

The uses shown below illustrate concepts commonly compatible with a district of this type and with the building's existing layout. Every use remains subject to Village of Midlothian requirements and approvals, including any applicable special use, licensing, parking, life safety, and building permit review.

Restaurant or Cafe Existing bar and counter infrastructure supports a food and beverage concept	Specialty Retail Storefront frontage and open floor plate suited to a merchandising layout	Professional Office Front public area with a separate rear office and support space
Medical or Dental Corridor visibility and transit access for a neighborhood practice	Personal Services Salon, barber, and similar service concepts serving the immediate trade area	Wellness Studio, therapy, or fitness concepts within an open interior volume
Art or Creative Studio Flexible open space adaptable to production, teaching, or gallery use	Indoor Recreation Clear interior span suited to small-format recreation concepts	Neighborhood Commercial Other compatible business concepts serving the surrounding community

ENTITLEMENT AND APPROVAL CONSIDERATIONS	
Zoning Classification	B-1 Neighborhood Business Residential District, retail zoning type
Approvals to Confirm	Permitted or special use status of the proposed concept, occupancy classification, and any required Village review
Licensing and Parking	Business, food service, and any liquor licensing, along with parking requirements for the proposed use, to be confirmed with the Village of Midlothian
Verification	Buyer to independently verify zoning, proposed use, building condition, square footage, parking, licensing requirements, and all applicable Village approvals

Located Within the Cal-Sag Enterprise Zone

3356 W. 147th Street is located within the Cal-Sag Enterprise Zone, providing eligible businesses and redevelopment projects access to potential economic development incentives. Buyers are encouraged to explore available benefits as part of their acquisition and improvement strategy, subject to program requirements and approvals.

The Zone covers designated territory across a group of south suburban communities that includes Midlothian. For a purchaser renovating this building, the incentives most relevant to the project apply to construction materials, local permit fees, and the added property tax value created by the improvements.

PROGRAM BENEFITS PUBLISHED BY THE VILLAGE OF MIDLOTHIAN	
Building Materials Sales Tax	Sales tax abatement on building materials for zone projects, with a valid Illinois Department of Revenue exemption certificate
Real Estate Taxes	Fifty percent abatement of the municipal portion of real estate taxes for five years on the added value created by the project, unless it is in a TIF district or receiving another abatement
Permit Fees	Fifty percent discount on local building permit fees, with all other fees and inspection procedures following local ordinances
Investment Tax Credit	A one half percent credit against Illinois income tax for investment in qualified property placed in service within the Zone
Utility and Gas Use Tax	Gas use tax exemption for zone businesses, plus a utility and telecommunications exemption for qualifying businesses
Equipment Sales Tax	Manufacturing machinery and equipment sales tax exemption for qualifying certified businesses

TIMING MATTERS

The Enterprise Zone application and fee must reach the Zone Administrator before construction begins in order to receive full incentives. A purchaser should file it alongside its permit drawings rather than after work has started.

PROGRAM CONTACTS

- Cal-Sag Enterprise Zone Administrator, 708-653-3122
- Village of Midlothian Building Department for permit and local incentive coordination
- Illinois Department of Commerce and Economic Opportunity for state certifications

Incentive descriptions are summarized from materials published by the Village of Midlothian and the Cal-Sag Enterprise Zone and are subject to change by the administering agencies. Buyer to independently verify incentive eligibility with the Zone Administrator, the Village of Midlothian, and its own tax and legal advisors.

Location and Access

Location is a major advantage of this offering. The building fronts directly on 147th Street and Illinois Route 83, one of the primary east-west commercial corridors serving Midlothian and the surrounding South Suburban market, and it is positioned between Spaulding Avenue and Homan Avenue within an established mixed-use setting.

DAILY TRAFFIC	METRA STATION	PACE BUS	EXPRESSWAYS
23,000	0.5 MI	RT 354	5 MIN
Vehicles per day, IDOT	Midlothian Metra Station	Service along 147th Street	I-57 and I-294

CORRIDOR POSITION

According to updated IDOT traffic data, 147th Street now carries approximately 23,000 vehicles per day. That volume delivers significant daily exposure to local residents, commuters, and customers traveling throughout Midlothian and the surrounding South Suburban market, and it supports concepts that depend on visibility, convenience, and drive-by capture.

The immediate block is a mixed-use environment of small-format commercial buildings and adjacent residential neighborhoods, a pattern that favors neighborhood-serving businesses with a local customer base.

REGIONAL CONNECTIVITY

- Approximately one half mile to the Midlothian Metra Station, providing commuter rail service to and from the Chicago central business district
- Pace Route 354 provides bus service along the 147th Street corridor
- The location offers convenient regional access to Interstate 57 and Interstate 294, connecting the site throughout Chicago and the South Suburban market
- State road frontage supports signage visibility and direct customer access



Repositioning the Building for Its Next Chapter

The value in this offering comes from the gap between a low acquisition basis and what a renovated corridor storefront can support. A buyer acquires an existing commercial building at approximately \$29 per square foot, directs capital into improvements rather than into the purchase price, and captures the benefit of that work through occupancy, rental income, or resale.

1

Confirm the Concept and the Approvals

Identify the intended use, confirm its status under the B-1 district with the Village of Midlothian, and establish the licensing, parking, and occupancy requirements that apply. File the Cal-Sag Enterprise Zone application before construction begins so the project qualifies for full incentives.

2

Complete Physical Due Diligence

Commission inspections of the roof, structure, and mechanical, electrical, and plumbing systems, and evaluate the ceiling staining observed in the rear room. Pricing the physical scope during due diligence allows a buyer to align the renovation budget with the acquisition basis.

3

Restore the Storefront and Street Presence

Replacing the boarded glazing, refreshing the masonry facade, and installing new signage converts a closed building into an active one. On a corridor carrying approximately 23,000 vehicles per day, the front elevation is the property's most valuable marketing asset.

4

Build Out the Interior Around What Remains

The existing bar millwork, counter runs, tile flooring, and rear office reduce the work required compared with starting from a shell. A hospitality operator can build on the current configuration, while other users can open the plan into a single flexible floor plate.

5

Occupy, Lease, or Sell the Repositioned Asset

An owner-user controls the real estate supporting the business rather than continuing to lease, in a location tailored to its operations and brand. An investor leases the renovated space to a corridor tenant and holds for income. A developer completes the improvements and markets a stabilized building. All three outcomes begin from the same low basis.

The strategy outlined above is illustrative and is intended to show how a purchaser might approach the property. It is not a projection of cost, timing, income, or value. Renovation scope, construction pricing, approval timelines, and achievable rents will vary with the concept selected and with market conditions at the time of execution. Each purchaser should develop its own budget and business plan with its own consultants.

Property Photographs



MAIN BAR ROOM AND SERVICE AREA



BAR RUN WITH ADJACENT TABLE SEATING



ENTRY CORRIDOR AND OPEN FRONT SEATING AREA



REAR OFFICE AND SUPPORT SPACE



EXTERIOR ALONG 147TH STREET, SHOWING STOREFRONT TO BE RESTORED

Tours, Questions and Offers

The property is owned by the South Suburban Land Bank and Development Authority. All inquiries are directed exclusively to MoHall Commercial & Urban Development LLC, and property tours are arranged by appointment. Purchasers submit the Authority's Property Purchaser Application through the listing broker, which requests the proposed purchase price along with the proposed scope of work and its estimated cost. Offers should also address earnest money, due diligence and closing periods, financing terms, and evidence of the purchaser's ability to close. Any sale is subject to review and approval by the Authority, and current submission requirements should be confirmed with the listing broker.

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& Urban Development