

Ravenswood/North Center CORNER RESTAURANT AND BAR STEPS FROM BROWN LINE

Maderos - 1800-1802 Irving Park Rd. Chicago, IL



Ravenswood

Ravenswood's "Malt Row" is known for its microbreweries, such as laidback Begyle Brewing Company, Dovetail Brewery, Empirical Brewery. Save room for dinner at Band of Bohemia, which holds the distinction of being the first brewpub in America to earn a Michelin star. If spirits are your thing, venture to KOVAL to taste the goods from Chicago's first craft distillery (it's particularly famous for its vodka and award-winning whiskey). Outside Malt Row, walk through Ravenswood to discover the neighborhood's cool mix of urban and family friendly, with no shortage of extraordinary places. Source: Choose Chicago

Maderos Latin Grill & Bar - 1800-1802 W. Irving Park Rd. Chicago, IL 60613

Size 2,060 SF +/- Interior

Rental Rate \$25.47/SF Modified Gross

Price \$225,000 (Business)

For additional information or to schedule a showing contact:

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Demographics

	Total
2010 Population	15,550
Total Households	5,650
2010 Median Household Income	\$80,342
2010 Per Capita Income	\$34,887

Estimates provided by census.gov

Nearby Businesses

Indian Clay Pot
Steingold's
Timber Lanes
Imagination Theater

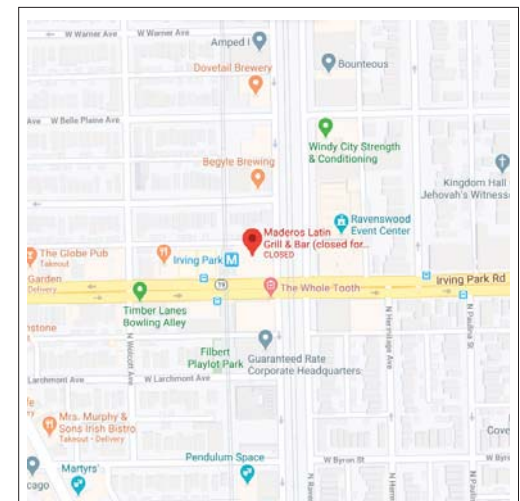
Description

Restaurant and bar with corner exposure, located just steps from the Irving Park Brown Line train station. The space has seen a recent renovation, including a vibrant mural in the rear that overlooks the al-fresco dining potential. Situated at the grand entrance to the Ravenswood Industrial (western) Corridor surrounded by office tenants, manufacturing businesses and restaurants. The neighborhood boasts some of Chicago's most unique and award-winning craft beer options, with a bevy of breweries and the city's first (legal) post-prohibition distillery.

No representation is made as to the accuracy of this information and it is submitted subject to errors, omissions, prior sale or withdrawal without notice. C111 05-22-2017

Map

West Irving Park Rd. and North Ravenswood Ave.



DATA SHEET – Maderos Latin Grill & Bar

Listing Agent/s	Juan Carlos Gomez juancarlos@kudangroup.com 312.575.0480 ext. 19 Brian Laskov brian@kudangroup.com 312.575.0480 ext. 21
TransactionType	Business Sale and Lease Assignment
Listing Status	Public
PropertyType	Restaurant and Bar
Property Name	Maderos Latin Grill & Bar
Address	1800-1802 W. Irving Park Rd.
City, Zip	Chicago, IL 60613
Area	Ravenswood
County	Cook
BUSINESS INFORMATION	
Purchase Price	\$225,000 (Business)
Rental Rate	\$25.47/S.F.
Lease Type	Modified Gross
Taxes	Tenant is responsible for 13% of any increase over 2017 property tax base year.
Water	Tenant is responsible for water usage at 1800-02 W. Irving Park, based on water meter.
Security Deposit	Based on tenants financials but no less than two months of the base rent and an additional \$500 security deposit for water.
Duration of Lease	Initial term until June 30, 2023.
Yearly Adjustments	One 10% increase at option to renew.
Options to Renew	One five year option to renew with 180 day notice.
Size (Business)	2,060 S.F.+/- (Interior)
Occupancy	44 (Interior Dining) & 22 (Interior Bar)
Outdoor Patio	Outdoor Private Patio Potential (To be negotiated.)
Basement	None
Stories	Single story restaurant in two story building.
Building Type	Mixed Use
Zoning	B3-2
Licenses	Incidental Liquor and Retail Food Licenses
Ward & Alderman	Ward 47 – Martin, Matthew J.
Nearby Business	Indian Clay Pot, Steingold's, Timber Lanes, Imagination Theater, Begyle Brewing, Guaranteed Rate
Property Description	Masonry
Business Description	Restaurant and bar with corner exposure is located just steps from the Irving Park Brown Line train station. The space has seen a recent renovation, including a vibrant mural in the rear that overlooks the al-fresco dining potential. Situated at the grand entrance to the Ravenswood Industrial (western) Corridor and in addition to the surrounding office tenants,

	<p>manufacturing businesses and restaurants, boasts some of Chicago's most unique and award-winning craft beer options, with a bevy of breweries and the city's first (legal) post-prohibition distillery. The GRCC established Malt Row – officially recognizing Ravenswood as home to one of the country's most prolific independent craft beverage communities.</p>
<p>Location Description</p>	<p>Ravenswood</p> <p>If you love microbreweries as much as we do, then you won't want to miss some of the city's most prolific producers who have made their home along Ravenswood's "Malt Row." Sample some brews at laidback Begyle Brewing Company, Old-World-inspired Dovetail Brewery, experimental Empirical Brewery. Save room for dinner at Band of Bohemia, which holds the distinction of being the first brewpub in America to earn a Michelin star.</p> <p>If spirits are your thing, venture to KOVAL to taste the goods from Chicago's first craft distillery (it's particularly famous for its vodka and award-winning whiskey). You can also take a cocktail making class with the expert staff.</p> <p>Outside Malt Row, walk through Ravenswood to discover the neighborhood's cool mix of urban and family friendly, with no shortage of extraordinary places. For instance, Architectural Artifacts isn't your typical salvage shop; rather, it's a museum of cool and unusual finds from across Europe and Central America, with the added bonus that you can buy everything you see.</p> <p>Lillstreet Art Center is also worth a visit, whether you're shopping for gifts made by local artists or you're in the mood for a ceramics or sculpture class. Established in 1975, Lillstreet represents a creative mix of novices, pros, makers, instructors, hobbyists, students, and the generally curious, offering fun classes and workshops for both kids and adults. Or take a walk through sprawling Winnemac Park, one of the area's many green spaces.</p> <p>Source https://www.choosechicago.com/neighborhoods/ravenswood/</p>
<p>Cross Streets</p>	<p>West Irving Park Rd. and North Ravenswood Ave.</p>
<p>Is the business currently operating?</p>	<p>No</p>