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 **COMMERCIAL DIVISION**<sup>SM</sup>

COMMERCIAL OFFERING MEMORANDUM

# Madison & Des Plaines Redevelopment

**7521-7525 Madison Street & 334 Des Plaines Avenue**

Forest Park, Illinois 60130 · ±37,796 SF Hard-Corner Assemblage · B-1 Commercial

**PRESENTED BY** Ariel Marini, Senior Broker



# A rare hard-corner *redevelopment* assemblage

Two contiguous parcels at the signalized northwest corner of Madison Street and Des Plaines Avenue — the gateway to Forest Park's premier retail and dining corridor. Offered together for the first time as a single development site.



LIST PRICE

**\$4,500,000**



TOTAL LAND AREA

**±37,796 SF**



ZONING

**B-1 Commercial**



FRONTAGE

**108 ft on Madison**



## WHY THIS SITE

- Signalized hard corner, ±13,000 vehicles/day
- Two parcels delivered together — flexible massing
- Heart of Madison Street dining & retail district
- Steps from I-290 and CTA Blue Line access

# Two parcels, *one opportunity*

## PARCEL A — North

**±15,296 SF**

**7525 Madison St (Lot 3)**

Former bank branch building, ±6,553 SF single-story brick, metal & glass. Hard corner at Madison & Des Plaines with private surface parking. Strong companion retail, restaurant, medical or pad-site parcel.

## PARCEL B — South

**±22,500 SF**

**Des Plaines Ave (Lot 1/2)**

Larger of the two parcels and the primary development pad. Depth and frontage support a mixed-use or medical/retail building with surface parking accessed off the public alley.

**±37,796 SF**

Total land assemblage

**108 ft**

Madison St frontage

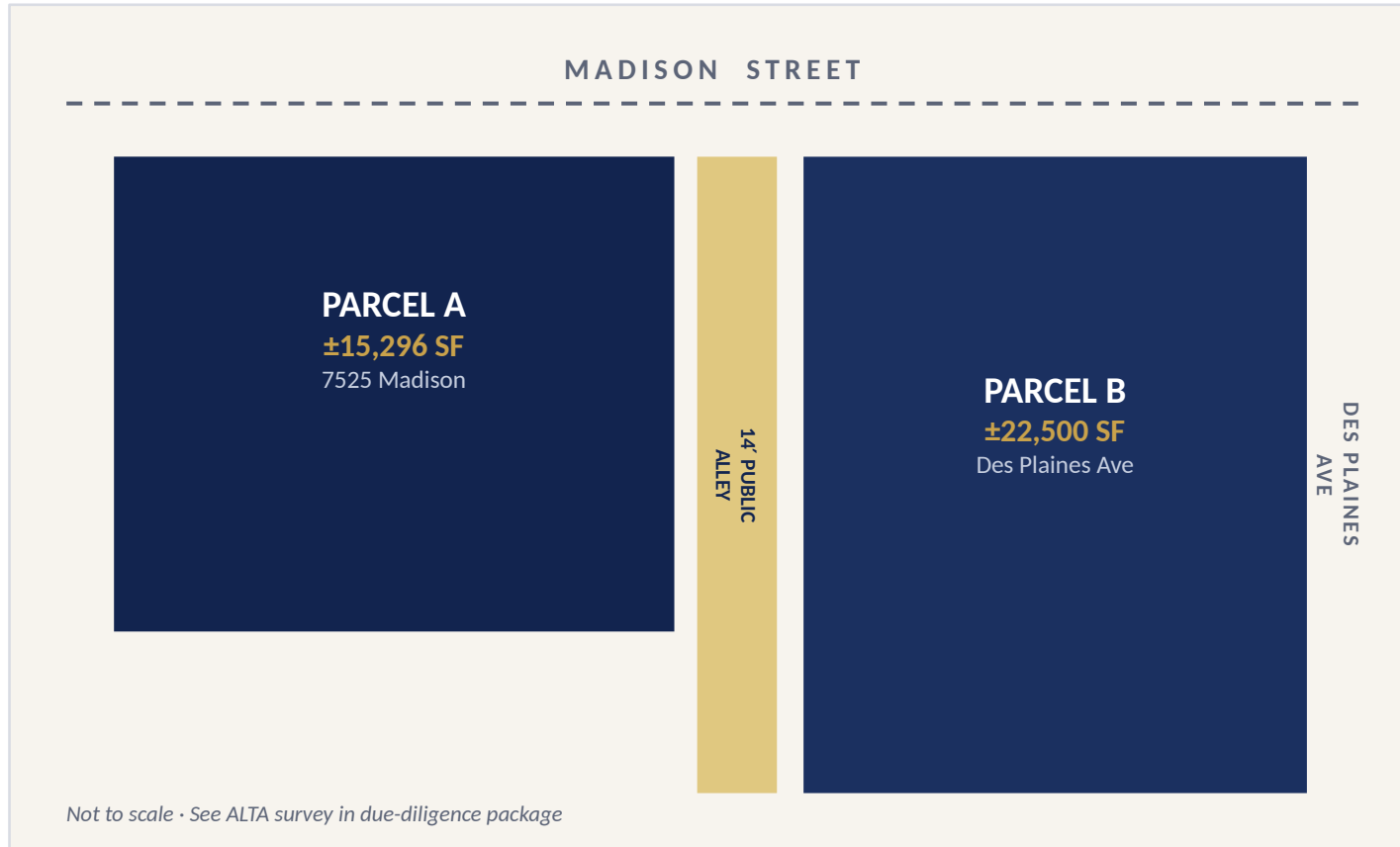
**B-1**

Forest Park zoning

**13,021**

Vehicles/day at corner

# Site plan & *parcel layout*



## CONFIGURATION NOTES



### Hard corner exposure

Signalized intersection on two frontages maximizes visibility and access.



### Two development pads

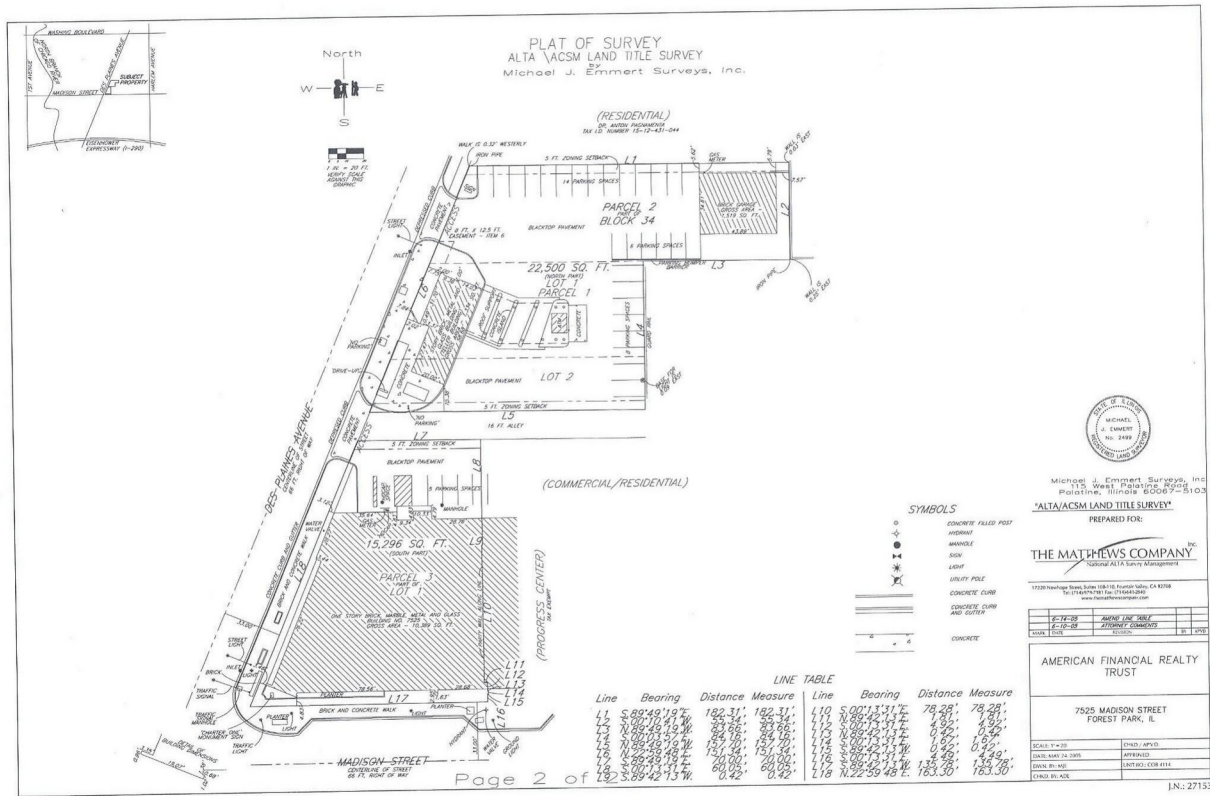
A public alley divides the site, so buildings work parcel-by-parcel — ideal for phased or dual-user plans.



### Alley-loaded parking

Surface parking solved off the rear alley keeps street frontage active for retail.

# ALTA / ACSM *Land Title Survey*



## KEY DIMENSIONS

Total area  
**37,796 SF / 0.8677 ac**

Parcel A (Lot 3)  
**±15,296 SF**

Parcel B (Lot 1/2)  
**±22,500 SF**

Madison frontage  
**108.31 ft**

Alley  
**14 ft public**

Surveyor  
**Michael J. Emmert**



# The gateway corner of *Madison Street*

Forest Park sits ±9 miles west of the Loop in Cook County's Proviso Township, anchored by a walkable Madison Street corridor of independent restaurants, bars and specialty retail. The subject corner is the eastern entry point to that district.



## **I-290 Eisenhower**

Direct interstate access ±0.5 mi south



## **CTA Blue Line**

Forest Park terminal — direct to the Loop



## **±13,021 VPD**

Traffic count at Des Plaines & Madison

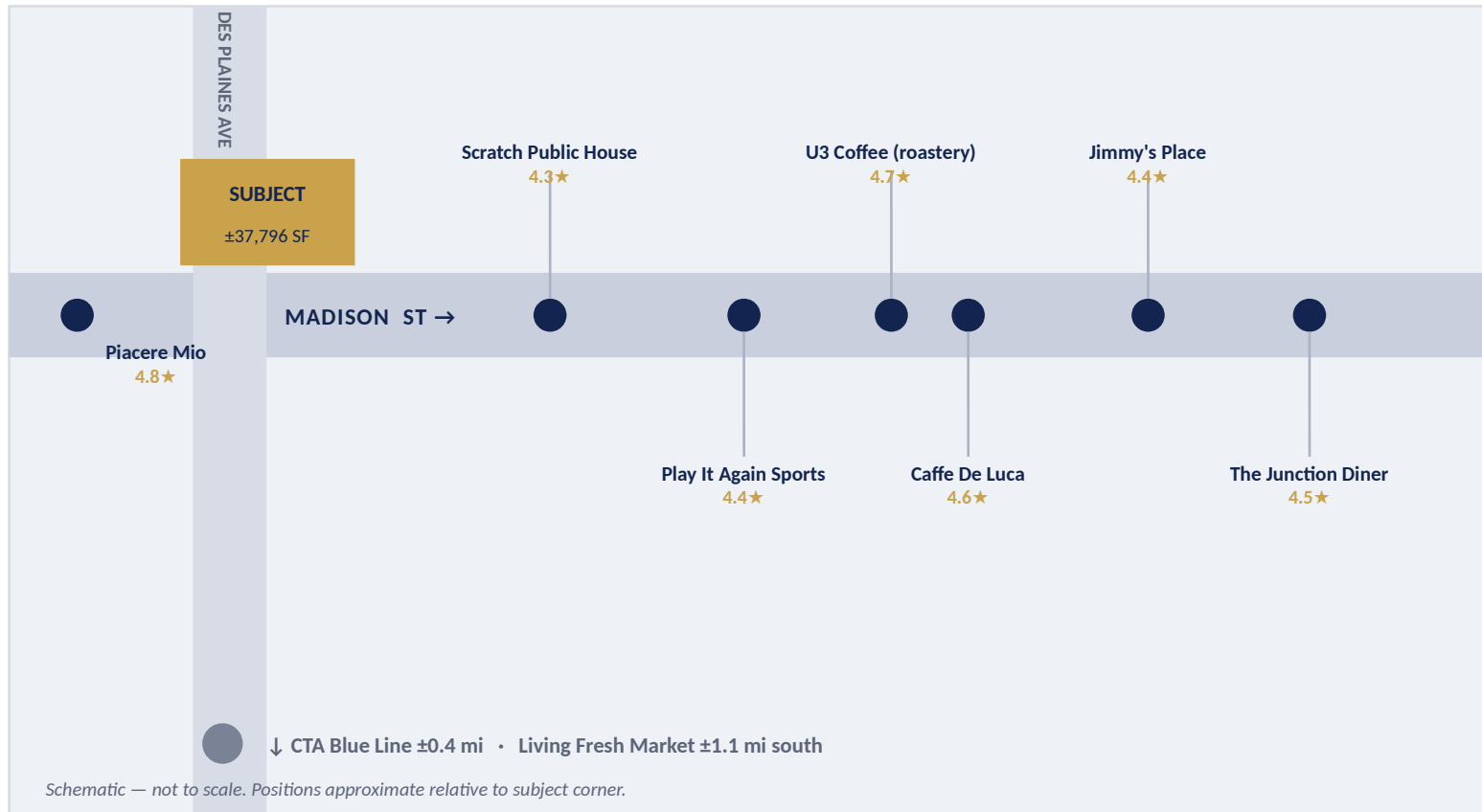


## **Walkable district**

Shops, dining & services along Madison

# Surrounded by the corridor's *best*

The subject anchors the west end of Forest Park's most active dining and retail blocks. Nearly every destination below sits within a 3-minute walk.



## SIGNATURE DESTINATIONS NEARBY

### Madison Park Kitchen

4.5★ · 978 reviews · adjacent

### The Junction Diner

4.5★ · 740 reviews

### Scratch Public House

4.3★ · 739 reviews

### Caffe De Luca

4.6★ · 633 reviews

### Piacere Mio

4.8★ · 300 reviews

Place data & ratings: Google, 2026.

# An established, *high-demand* trade area

≈ 14,000

**Forest Park population**

Stable, fully built-out village

\$77,221

**Median household income**

Above many west-suburban peers

\$106,631

**Average household income**

Strong discretionary spending base

40 yrs

**Median age**

Prime renter & consumer demographic

52.8%

**Owner-occupancy rate**

Balanced owner/renter mix

5,800+ /mi<sup>2</sup>

**Population density**

Dense, walkable urban-suburb

Sources: U.S. Census Bureau ACS (2024); World Population Review (2026); Data USA. Figures are estimates for the Village of Forest Park.

# B-1 zoning supports *mixed-use*

Forest Park's B-1 Neighborhood / Downtown Business District permits a broad mix of commercial uses, with residential allowed above a ground-floor business use.

## PERMITTED & TYPICAL USES

- Retail & specialty stores
- Restaurants & cafés
- Medical & professional office
- Service & commercial uses
- Commercial parking
- Apartments above ground-floor commercial

## KEY DEVELOPMENT PARAMETERS

Max. building height	Up to 5 stories
Residential placement	Above ground-floor use
Multifamily parking	1.25 spaces / unit
Retail parking	1 space / 500 SF
Restaurant parking	1 space / 1,000 SF
Ground-floor residential	Conditional use

*Parameters per Forest Park municipal code (American Legal Publishing). Buyer to verify all zoning and entitlement with the Village.*

# Flexible programs for *multiple buyers*

The assemblage underwrites across several end users. Illustrative by-right concepts below; final massing subject to design and Village approval.



## Mixed-Use

Ground-floor retail with apartments above across both pads.

- 30–40 apartments
- 9,000–12,000 SF retail
- 3–4 stories, alley parking



## Medical / Office

Lower-rise medical and professional office — often the strongest underwriting on a suburban corridor.

- ±20,000 SF total
- Surface parking both lots
- 1–2 stories



## Retail / Pad

Service retail, restaurant and pad-site uses leveraging the signalized corner exposure.

- Restaurant + strip retail
- Hard-corner visibility
- Drive aisle off alley

# A tight, *supply-constrained* market

**4.7%**

Chicago metro multifamily vacancy — well below the 8.4% U.S. average (CoStar, Q3 2025)

**~97%**

Suburban Chicago apartment occupancy held through 2025 (Essex Realty)

**3-4%**

Projected suburban rent growth, year-over-year for 2026

## FOREST PARK CORRIDOR BENCHMARKS

**\$2.55-\$2.85 / SF**

Apartment asking rents — new & luxury product on Madison St

**\$28-\$30 / SF NNN**

Retail asking rents along the Madison Street corridor

**\$248-\$265 / SF**

Recent condo resale values on Madison-area comps

Sources: Cushman & Wakefield, LoopNet, Redfin, Realtor.com (2025-2026). Figures are asking/observed ranges, not guarantees.

New starts down ~40% from 2024 — limited new competition for delivered product.

# Priced to *transact*

## OFFERING PRICE

# \$4,500,000

±37,796 SF land • ±\$119 / land SF • Delivered as an assemblage



### Ownership

Fee simple



### Tax (2024)

\$68,000 / yr — PIN 15-12-431-067-0000



### Possession

At closing



### Status

Active — MLS #12538779

## Investment & feasibility package available to qualified buyers

Includes ALTA survey, parcel detail, zoning summary and a buyer-side feasibility workbook covering by-right massing, construction cost and residual land-value scenarios — the analysis a developer or fund will run before making an offer.


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