

CHICAGO, ILLINOIS

1200

W CARROLL LAND PORTFOLIO

Strategic 2.33 Acre Fulton Market Development Site Portfolio: Only 27,714 SF of Land Still Available!

- + One of a kind blank canvas development site, with over 101,000 SF of develop-able urban land.
- + Phased development opportunity, with ability to build over 1.1M SF and up to 1,180 residential units!
- + Exceptional Fulton Market location, one of the nation's fastest growing live, work, play environment.



27,714 SF OF LAND AVAILABLE!

UNDER CONTRACT

EXECUTIVE SUMMARY: THE OFFERING

CBRE, as exclusive advisor, is pleased to announce the opportunity to acquire fee simple interest in 1200 West Carroll Avenue, Chicago, IL Land Portfolio (“Property” or “Site” or “Carroll Land Portfolio”). The Property is being offered to qualified investors and developers to obtain fee simple interest in this rare Fulton Market development site.

The Property

The Carroll Land Portfolio is a blank canvas development opportunity to acquire a substantial piece of Chicago’s fastest growing and strongest submarket, Fulton Market. The portfolio is made up of three land parcels:

- 1. Under Contract - 1200 W Carroll:** 59,952 SF of Land
- 2. North Carroll East (Southeast Corner of Racine Ave & Kinzie Street): 27,714 SF of Land**
- 3. Under Contract - North Carroll West** (Southwest Corner of Racine Ave & Kinzie Street): 14,000 SF of Land

Total Land Size: 101,665 SF

The owner’s strong preference is to sell all three parcels in one transaction, however, offers to purchase individual parcels or a combination of the three parcels will be discussed and negotiated accordingly.

Premier Location

The Carroll Land Portfolio is located in the rapidly growing and amenity rich Fulton Market neighborhood of Chicago. The Properties sit just one block north of Fulton Street and only three blocks from Randolph Street, also known as “restaurant row”, where collectively there is an abundance of Chicago’s newest and most popular restaurants, shops, and hotels. Fulton Market, once known for being the meatpacking industry hub, is now one of the nation’s fastest growing and Chicago’s most popular live, work, play destination. Major corporations like Google (just three blocks from the Properties) and McDonald’s (home to their global HQ) have stimulated significant investment in the area and have created demand generators for continued residential, hospitality and office development.

EXECUTIVE SUMMARY PROPERTY AERIAL



FULTON LABS

UNDER CONTRACT
NORTH CARROLL WEST
14,000 SF OF LAND

CARROLL LAND PORTFOLIO

AVAILABLE!
NORTH CARROLL EAST
27,714 SF OF LAND

Trammell Crow Company

UNDER CONTRACT
1200 W CARROLL
59,952 SF OF LAND

Trammell Crow Company
FUTURE TRAMMELL CROW
DEVELOPMENT SITE

ever

Sterling Bay

Fulton Market St

EXECUTIVE SUMMARY CONTINUED: CURRENT ZONING & MASSIVE DEVELOPMENT UPSIDE

Current Zonings & Massive Development Upside Potential

CURRENT PARCEL ZONINGS:

1200 W Carroll: PD 1478, DX-5/8.1 FAR underlying, 485,600 SF Office Building

North Carroll East: M2-3

North Carroll West: M2-3

The likely zoning designation for all three parcels, based on recent nearby zoning changes, is a Downtown District DX-7. The DX-7 zoning, with a 7 Floor to Area Ratio (FAR), allows for dense vertical development, and a wide array of uses including residential (for-sale or rental/multifamily), hotel, office and medical office. The downtown district also allows for significant density increases through the Neighborhood Opportunity Bonus system. Under the DX-7 district there is the ability to purchase an additional 4.5 FAR from the City, for 11.5 FAR total. For residential projects, the bonus FAR also reduces the Minimum Lot Area (MLA) by 30% thereby increasing the residential density significantly. When a DX-7/11.5 FAR is achieved across the entire 101,665 SF of land in the portfolio it represents an opportunity to build (in phases) up to **1,169,148 SF of Floor Area**, and up to **1,180 residential units**. Although this represents the highest likely density opportunity, the ultimate purchaser(s) can obtain the appropriate zoning/density for their respective projects.



WITH A CHANGE TO DX-7/11.5 FAR ZONINGS:

1200 W Carroll:

689,488 SF of floor area

Up to **696** residential units

North Carroll East:

318,711 SF of floor area

Up to **321** residential units

North Carroll West:

161,000 SF of floor area

Up to **162** residential units

Current ownership has explored plans to transfer the FAR from North Carroll West to the larger North Carroll East property.



NORTH CARROLL EAST

1200 W CARROLL

U/C

U/C

NORTH CARROLL WEST

Aberdeen St

May St

Racine Ave

Lake St

Fulton St

Elizabeth St

Carroll Ave

Hubbard St

Kinzie St

1200

W CARROLL LAND PORTFOLIO



CLICK HERE FOR DEAL ROOM & FULL OM

Broker Contact Info:

TOM SVOBODA

Senior Vice President

+1 312 935 1481

tom.svoboda@cbre.com

DOMINIC SOLTERO

Vice President

+1 913 909 9529

dominic.soltero@cbre.com

LARRY GOLDWASSER

Executive Vice President

+1 312 334 7201

larry.goldwasser@cbre.com

© 2025 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable but has not been verified for accuracy or completeness. CBRE, Inc. makes no guarantee, representation or warranty and accepts no responsibility or liability as to the accuracy, completeness, or reliability of the information contained herein. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. PMStudio_April2024

CBRE

