

The Loop - Chicago

LONGSTANDING 20+ YEARS EUROPEAN RESTAURANT

77 E. Adams St. Chicago, IL 60603



OPERATING BUSINESS.
DO NOT DISTURB EMPLOYEES OR MANAGEMENT.

The Loop

The Chicago Loop refers to the official downtown area. As the second largest central business district in the United States, it is home to the Chicago Mercantile Exchange and the Chicago Board of Trade. The Loop houses numerous historic buildings, world-famous skyscrapers, and the State Street shopping district. It also boasts some of the nation's favorite attractions, including Millennium Park, Willis Tower and the Art Institute. All major train lines lead to the Loop.

Russian Tea Time - 77 E. Adams St. Chicago, IL 60603

Size	5,025 SF
Rental Rate	TBD
Price	\$599,000 (Business & Assets)

For additional information or to schedule a showing contact:

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Demographics

	1-mi.	3-mi.	5-mi.
Population			
2015 Male Population	29,514	168,918	396,663
2015 Female Population	28,929	175,773	403,763
2015 Total Population	58,443	344,691	800,426
2015 Total Daytime Pop.	549,996	1,013,399	1,445,328
Housing			
2015 Total Housing Units	17,240	157,268	366,370
Income			
2015 Median Household Income	\$85,286	\$68,253	\$57,334
2015 Per Capita Income	\$72,806	\$54,132	\$41,723
2015 Average Household Income	\$116,517	\$102,530	\$89,900

Nearby Businesses

Tesori
Chicago Symphony Center
Art Institute of Chicago
Theaters

Description

Longstanding (20+ Years) European restaurant with consistently strong sales. Located steps away from the corner of Michigan & Adams in the Loop near major tourist attraction *Art Institute of Chicago*. Highlights include:

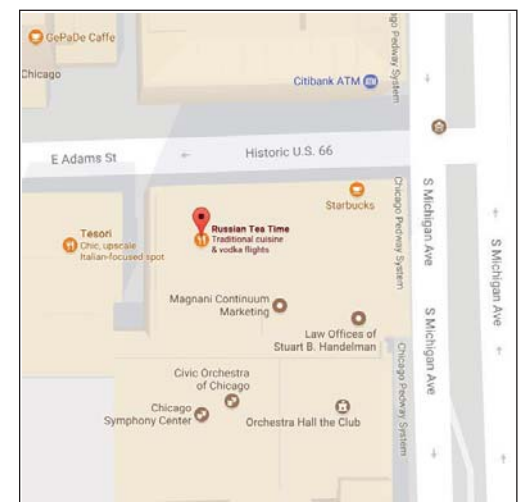
- Rich mahogany and brass finishes
- Extensive equipment list included
- Excellent pedestrian traffic counts and demographics

Operating business. Do not disturb employee or management.

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. 3/61 4-2-15

Map

Michigan Ave. & Adams St.



LISTING INFO

Agent Responsible	Bob Borchardt
Transaction Type	Business Only
Type of Property	Restaurant
Sale or Lease	Sale
Real Estate included in price?	No
Property Data	
Property Name	200 S. Michigan Ave.
Business Name	Russian Tea Time
Address	77 E. Adams
City, Zip Code	Chicago, Il. 60603
Area	Loop
County	Cook
Sale Price	\$599,000.00 (Business Only)
Rental Rate	TBD
Lease Type	Gross
Lease Term	Through April 30, 2018
Yearly Adjustment	TBD
CAM , Taxes & Janitorial	\$1,824.47 per Month
Security Deposit	N/A
Building Type and Year Built	Office building
# of Seats	101
Stories	One plus Mezzanine
Size	5,025 S.F.
Parking	Street
Zoning	PD 586
Licenses	Retail Food and Incidental Liquor
A/C & Heat	See agent
Electric (amps)	400 amp
Type of Basement	Dry Storage
Ceiling Heights	10 ft.
Ward	42
Alderman	Brendan Reilly 312-642-4242
Nearby Businesses	Tesori Restaurant, Chicago Symphony Orchestra, Art Institute of Chicago
Property Description	Longstanding (20+ Years) European restaurant with consistently strong sales. Located steps away from the corner of Michigan & Adams in the Loop near major tourist attraction <i>Art Institute of Chicago</i> . Rich mahogany and brass finishes create an inviting and charming dining environment. Extensive equipment list included. Excellent pedestrian traffic counts and demographics as well.
Cross Streets	Michigan Avenue and Adams

LISTING INFO

Business Data	
Is the business currently operating?	Yes
Business Name	Russian Tea Time
Business Description	Russian Cuisine and High Tea
Year Established	1993
Years of Operation	24
No. of Employees	See agent
Hours of Operation	11am-9pm Mon.-Thurs./11am-11pm Fri.-Sat
Reason for selling	Retirement
Approx. Annual Gross Sales	\$2M Steady Annual Sales
FF&E included in price?	Yes
Inventory included in price?	Negotiable
Will seller provide training? How long?	Yes-Negotiable
Competition/Market Overview	Limited Russian cuisine in Loop
Growth/Expansion possibilities	Expand menu items/lunch, catering, brunch Delivery, expanded marketing of tea products.