



Confidential Offering Memorandum

Milwaukee Avenue & Dundee Road · Wheeling, IL 60090

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SECTION I

Executive Summary



Offering Summary

The development site consists of an irregular-shaped parcel of land having approximately ±369 feet of frontage along the north side of E. Dundee Road and ±439 feet of frontage along the east side of N. Milwaukee Avenue. The site measures approximately 9.09 acres (±396,007 square feet) and is improved with a three-story office building and multiple parking fields. The three-story building is ±62,000 square feet with a total rentable area of ±57,971 square feet.

The property is located in an area that continues to experience new developments. The highest and best use for this property is to raze the existing improvements for a new commercial or mixed-use development. The Village of Wheeling is very inclined to partner with any developer in order to see a redevelopment for this location.

STRONG DEMOGRAPHICS AND TRAFFIC COUNTS

There is a population of 237,100+ and the daytime population of 279,300+ within five miles. Also, there is an estimated 91,391 households with an average household income of \$116,531.

DEMOGRAPHIC SUMMARY

	Radius		
	1 Mile	3 Miles	5 Miles
Estimated Population (2014)	7,923	89,280	237,182
Adj. Daytime Demographics Age 16 Years or Over	8,926	111,184	279,387
Estimated Households (2014)	2,936	34,745	91,391
Estimated Average Household Income (2014)	\$66,663	\$94,334	\$116,531

Investment Summary

350 E. DUNDEE ROAD

ASKING PRICE:	\$4,900,000
PRICE PER OFFICE BUILDING SQUARE FOOT:	\$84.53
PRICE PER LAND SQUARE FOOT:	\$15.99
LAND AREA:	±306,526 square feet (7.04 acres)

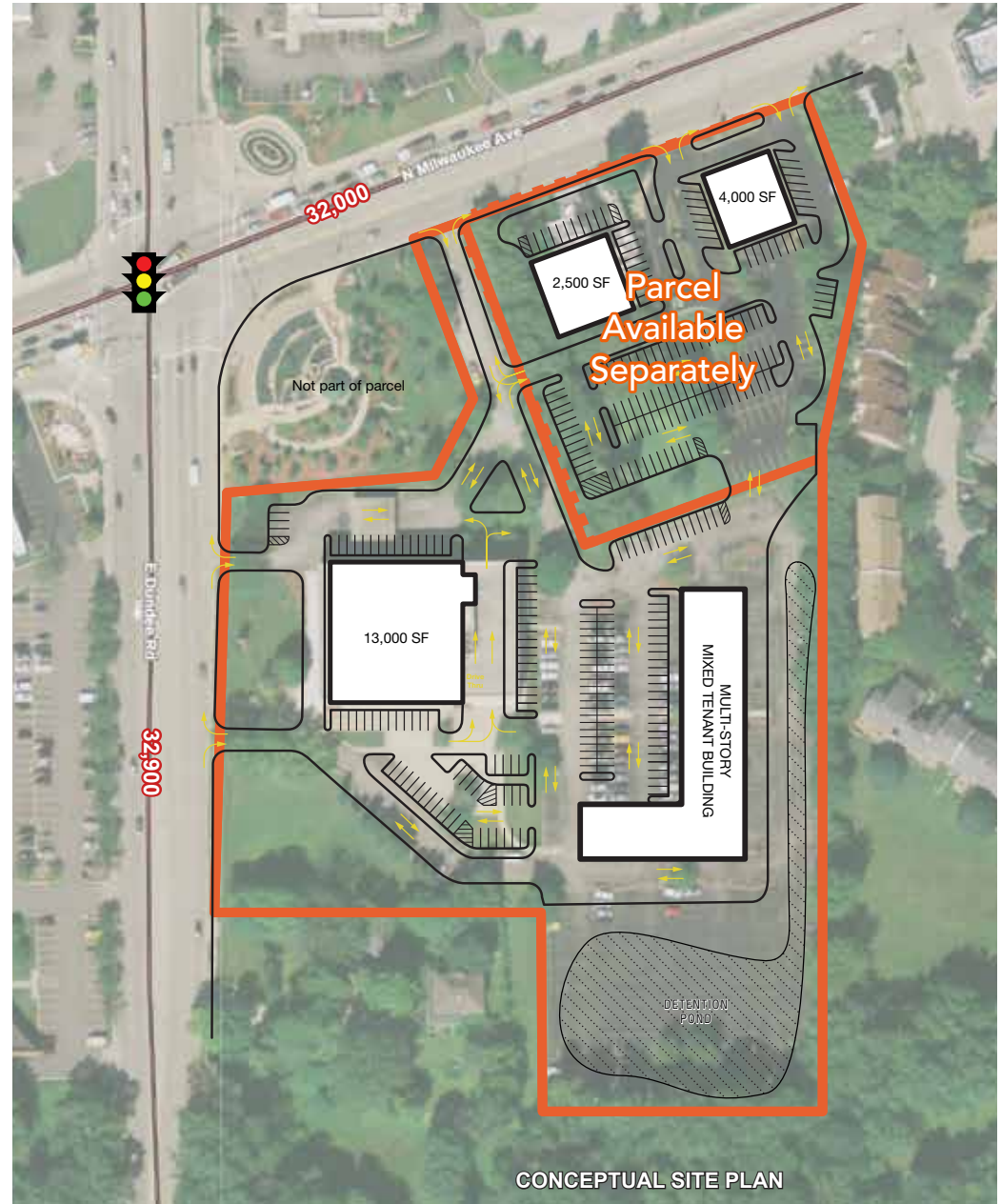
61 N. MILWAUKEE AVENUE

ASKING PRICE:	\$1,950,000
PRICE PER LAND SQUARE FOOT:	\$21.79
LAND AREA:	±89,481 square feet (2.05 acres)

*Properties can be purchased separately or together

Investment Highlights

- Prime retail or mixed-use development site
- B-3 zoning, General Commercial and Office District (Village of Wheeling will provide a planned development at this site)
- 9.09 acres (±396,007 square feet) of total land
- ±369 linear feet of frontage on E. Dundee Road and ±439 linear feet on N. Milwaukee Avenue
- Located at a signalized intersection
- Very strong traffic counts with E. Dundee Road and N. Milwaukee Avenue totaling ±65,000 vehicles per day
 - » Existing short-term leases in office building with positive cash flow



* Please note: Detention pond and buildings not drawn to scale. Site plan for reference use only.

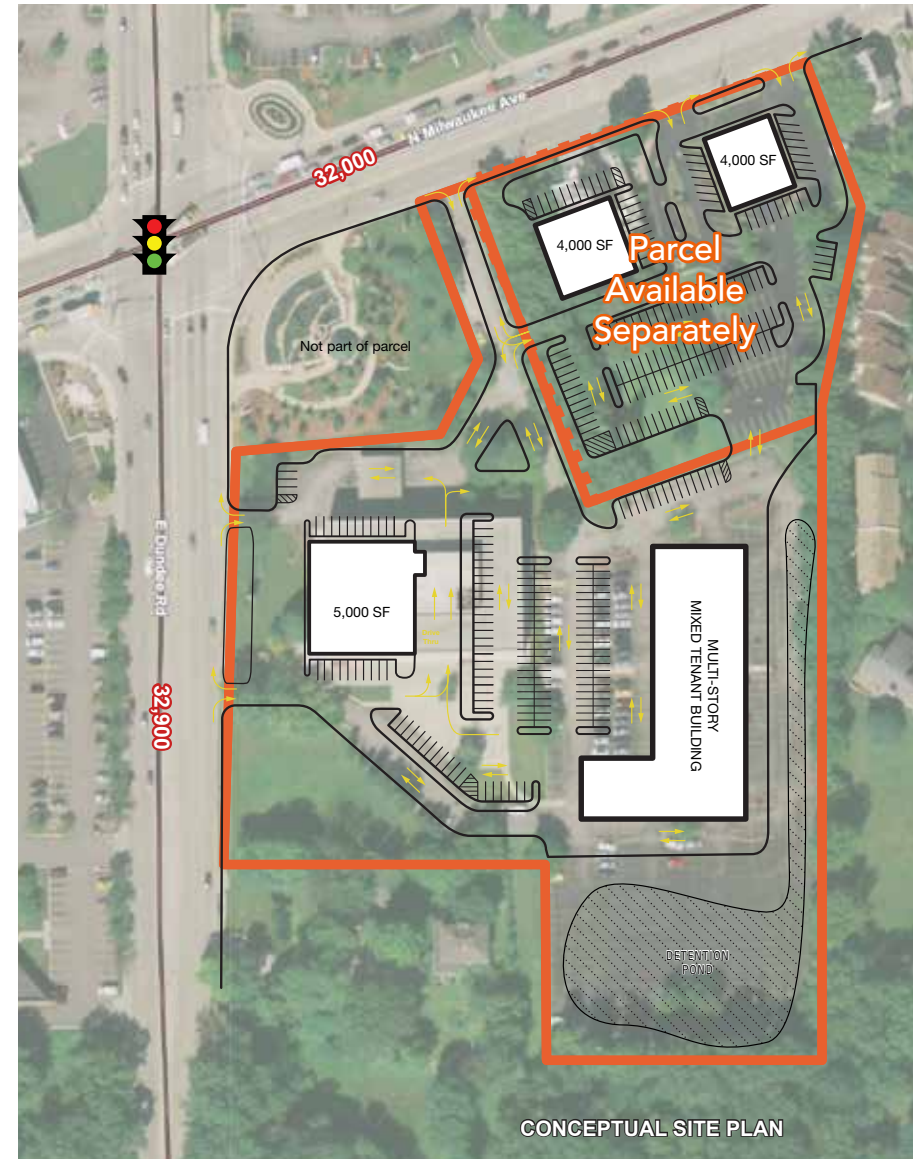
SECTION II

The Property

Property Description

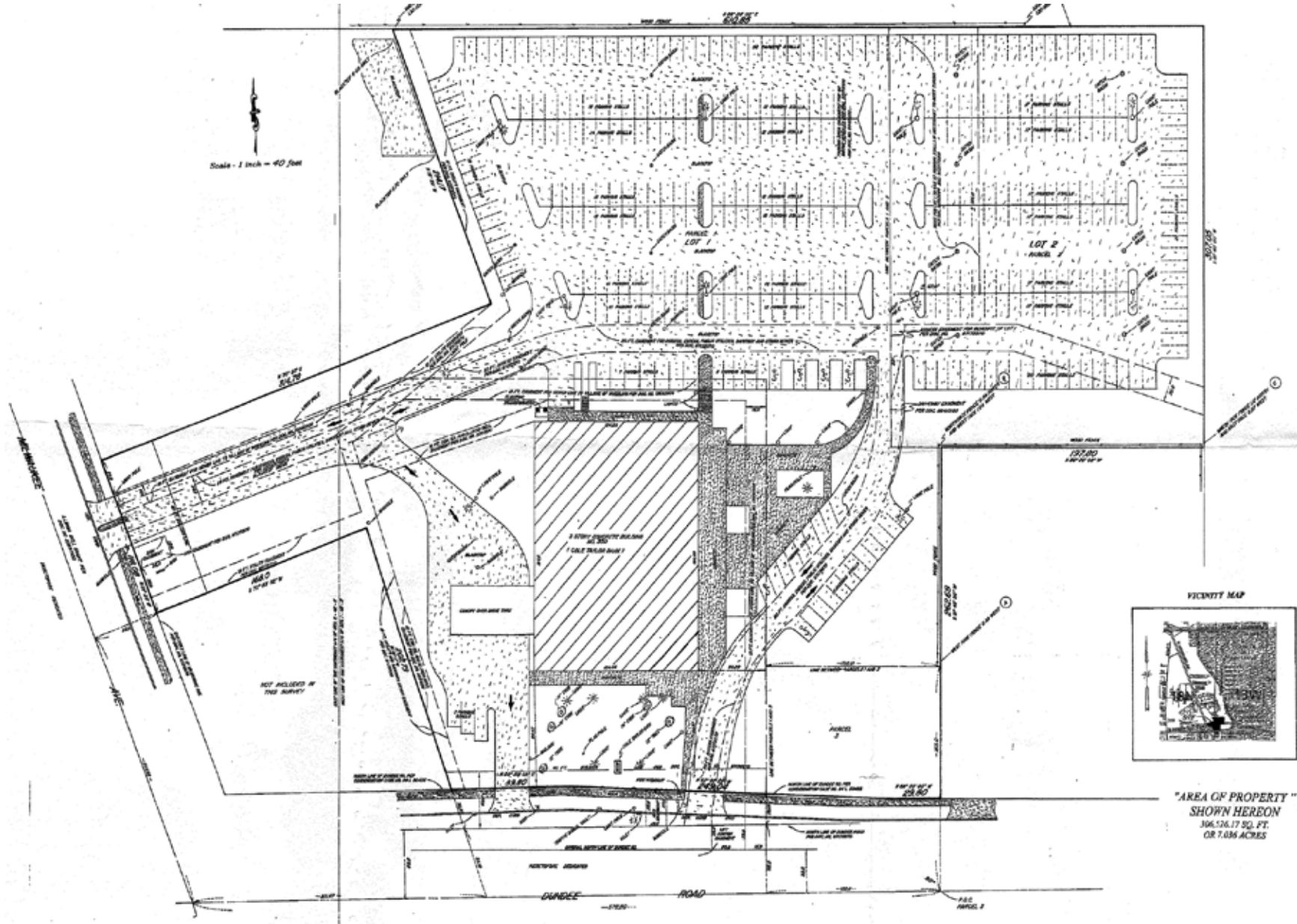
Address:	350 E. Dundee Road & 61 N. Milwaukee Avenue Wheeling, Illinois 60090	
Gross Land Area:	350 E. Dundee Road	±306,526 square feet (7.04 acres)
	61 N. Milwaukee Avenue	±89,481 square feet (2.05 acres)
	Total	±396,007 square feet (9.09 acres)
Total Building Size:	350 E. Dundee Road	±62,000 square feet
	61 N. Milwaukee Avenue	N/A
	Total	±62,000 square feet
Description:	Irregular shaped parcel with one (1), three-story office building on 9.09 acres of land	
Parcel Location:	Located at the northeast corner of E. Dundee Road and N. Milwaukee Avenue	
Property Frontage:	±369 feet along E. Dundee Road and ±439 feet along N. Milwaukee Avenue	
Ingress / Egress:	E. Dundee Road and N. Milwaukee Avenue	
Zoning:	B-3, General Commercial and Office District	
Taxes:	03-01-300-020-0000	\$ 278,904.36
	03-01-300-021-0000	\$ 50,033.07
	03-01-300-009-0000	\$ 3,457.49
	03-02-405-011-0000	\$ 55,166.81
	03-02-405-016-0000	\$ 5,004.63
	Total	\$ 392,566.36

Conceptual Site Plan

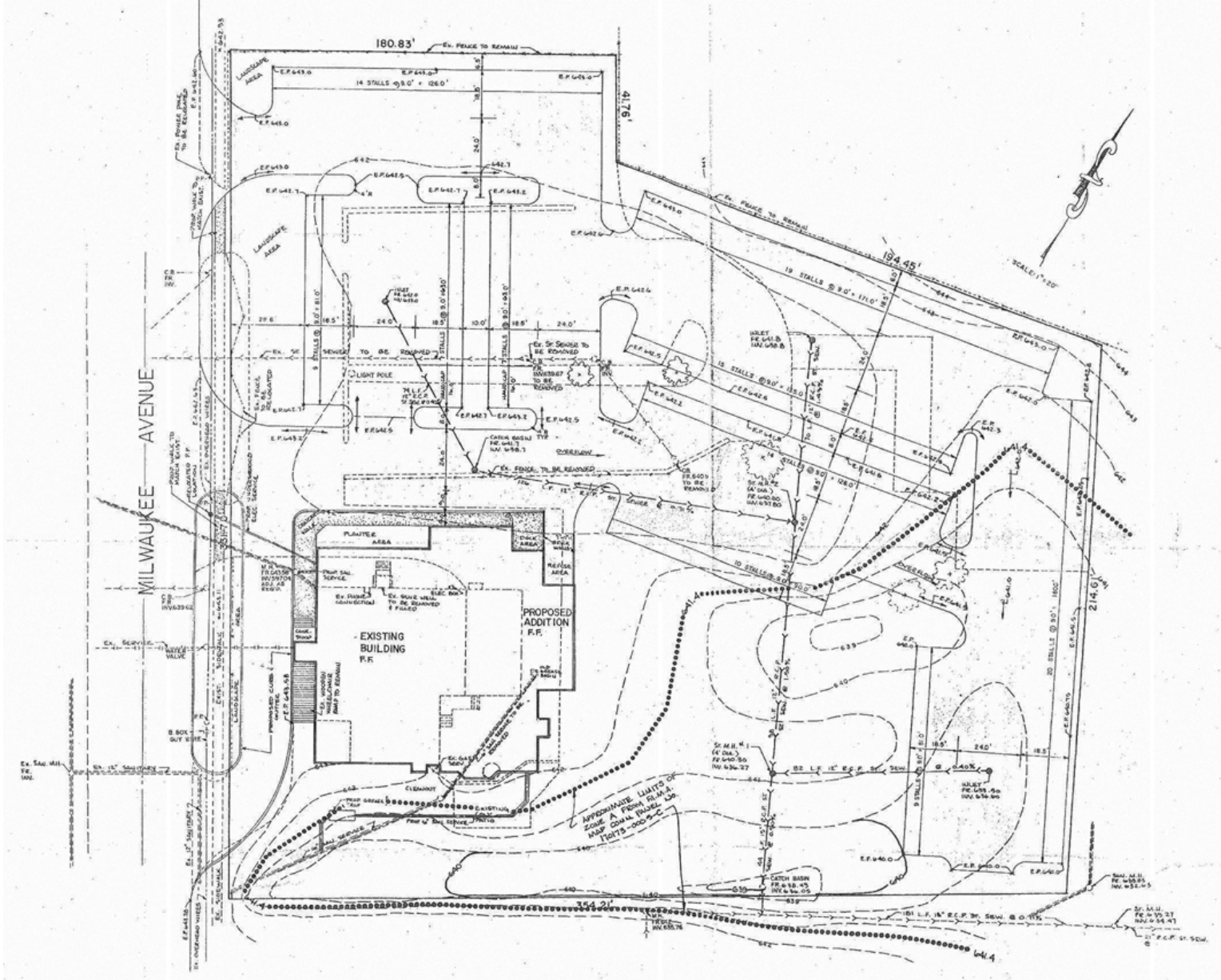


* Please note: Detention pond and buildings not drawn to scale. Site plan for reference use only.

Survey – 350 E. Dundee Road



Survey – 61 N. Milwaukee Avenue



SECTION III

The Market

Wheeling Market Overview

Located in the heart of the prestigious north suburbs of Chicago, and with a diverse population of 40,000 people, Wheeling has shared in the area's tremendous economic and population growth over the past three decades. Cultured, industrious and creative, Wheeling is home to the renowned Restaurant Row, award-winning schools and a flourishing business community. Wheeling's municipal government is structured in the Council-Manager form: a professional Village Manager directs day-to-day operations, while policymaking is the task of an elected Village President and Board of Trustees. Residents are encouraged to take an active role in community affairs. The Village of Wheeling has a dedicated professional staff which has kept Wheeling at the forefront of municipal enhancement and modernization.

Transportation and accessibility remain among the Village's best assets. Interstate 294 runs along the eastern boundary of the Village with interchanges at Lake Cook and Palatine Roads. I-294 allows quick access to O'Hare International Airport, Chicago's Loop, and the regional interstate system. Illinois 53, just west of Wheeling via Lake Cook and Dundee Roads, also leads to the interstate system. Routes U.S. 45 and Illinois 83 offer easy north-south access to other Chicago communities.

Wheeling is also home to and co-owner of Chicago Executive Airport, the third-busiest airport in Chicagoland after O'Hare and Midway, which serves the general and business aviation sector. Approximately 250 aircrafts are based on the field, with 80,000 takeoffs and landings annually. Commuter rail is also available to those who live in, work in, and visit Wheeling via the Metra North Central Line at the Wheeling Metra Station. The North Central Line has regular service to and from Chicago's Union Station, O'Hare Airport, and suburban communities farther north. Public transportation within the Village and to nearby communities is provided by Pace buses.

Wheeling's residents enjoy a high standard of living in the wide selection of housing the community offers. Young parents find suitable and affordable single-family homes in Wheeling's established, tree-lined neighborhoods. Active homeowners and empty-nesters appreciate the well-maintained condominium and townhome developments in the Village. In addition, a wealth of rental apartment complexes accommodates families of all sizes. Overall, a great selection of existing and newly constructed homes, townhomes, condominiums, and apartments are available in a variety of size and price ranges.



CHICAGO EXECUTIVE AIRPORT



WHEELING METRA STATION



WHEELING VILLAGE HALL

The community is served by a number of shopping centers. These centers provide a variety of convenient retail and consumer services to Wheeling residents and to families in particular. Local businesses servicing family needs include a number of children's daycare centers, senior living centers, preschools, and hobby shops. Wheeling offers large national chain stores including Target, Sam's Club, and Walmart. The Wheeling area also provides a broad array of places of worship.

The finest dining in the northern suburbs is found on Wheeling's Restaurant Row along the west bank of the Des Plaines River. This stretch of Milwaukee Avenue is home to some of the best-known restaurants in the Chicago area. Restaurant Row attracts Chicago area connoisseurs to sample culinary delights from cultures around the world.

Shopping and entertainment in and around Wheeling offers countless choices for families and visitors. Wheeling is within minutes of regional shopping destinations, 35 minutes from downtown Chicago, and 15 minutes from the Chicago Botanic Garden and the famous outdoor music venue Ravinia.

**Information above was taken from the Village of Wheeling's Welcome to Wheeling Brochure*



RESTAURANTS ON WHEELING'S RESTAURANT ROW

WHEELING ECONOMIC DEVELOPMENT

A community's quality of life is largely determined by the health of its business community. Businesses not only provide jobs to area residents, but also pay the taxes that subsidize the roads, schools, parks, libraries, and other public resources that every community relies on. That is why the leaders of the Village of Wheeling make a concerted effort to attract and welcome new businesses, and to support the success of current businesses.

Wheeling expects to break ground in late 2015 on its new downtown, Wheeling Town Center, located on the nearly ten-acre former Wickes Furniture property next to the Wheeling Metra station at Dundee Road and Northgate Parkway.

Wheeling Town Center is a \$100 million transit-oriented master-planned mixed-use development featuring 100,000 square feet of retail, restaurant, and service space, as well as a Village greenway and nearly 300 midrise apartments with an internal parking deck. The complex is directly adjacent to the 85-acre Heritage Park, the municipal campus, and the train station. Wheeling Town Center will be the downtown area that Wheeling has never had, now made possible by the 2004 arrival of commuter train service.



WHEELING TOWN CENTER RENDERING

In all, a total of nearly 600 new luxury apartment units will soon be added in close proximity to the Metra station. The first round will come with the completion of Northgate Crossing, a new 288-unit, three-story apartment complex with garages currently under construction on the north side of Dundee Road, just north of Wheeling Town Center. The Wheeling Town Center development will add another 300 units directly adjacent to the station.

In 2014 the Village of Wheeling issued building permits for \$40.4 million worth of construction projects, a \$4.2 million increase over 2013. It also invested \$8.9 million in capital improvements to Wheeling's infrastructure, including nearly \$1 million in TIF-related improvements.

New retail businesses that came to Wheeling during 2014 include Starbucks Coffee, Salata, Saranello's Banquets, Spears Bourbon-Burgers-Beer, La Michoacana de Dora ice cream shop, and Title Max. Four new fitness facilities came to town (ChicagoFitLife, Smart Body, Crossfit Breakout and Zity on Elmhurst), as did three new salons and spas (Massa Spa, Nail Tech 6, and Young's Tips 2 Toes).

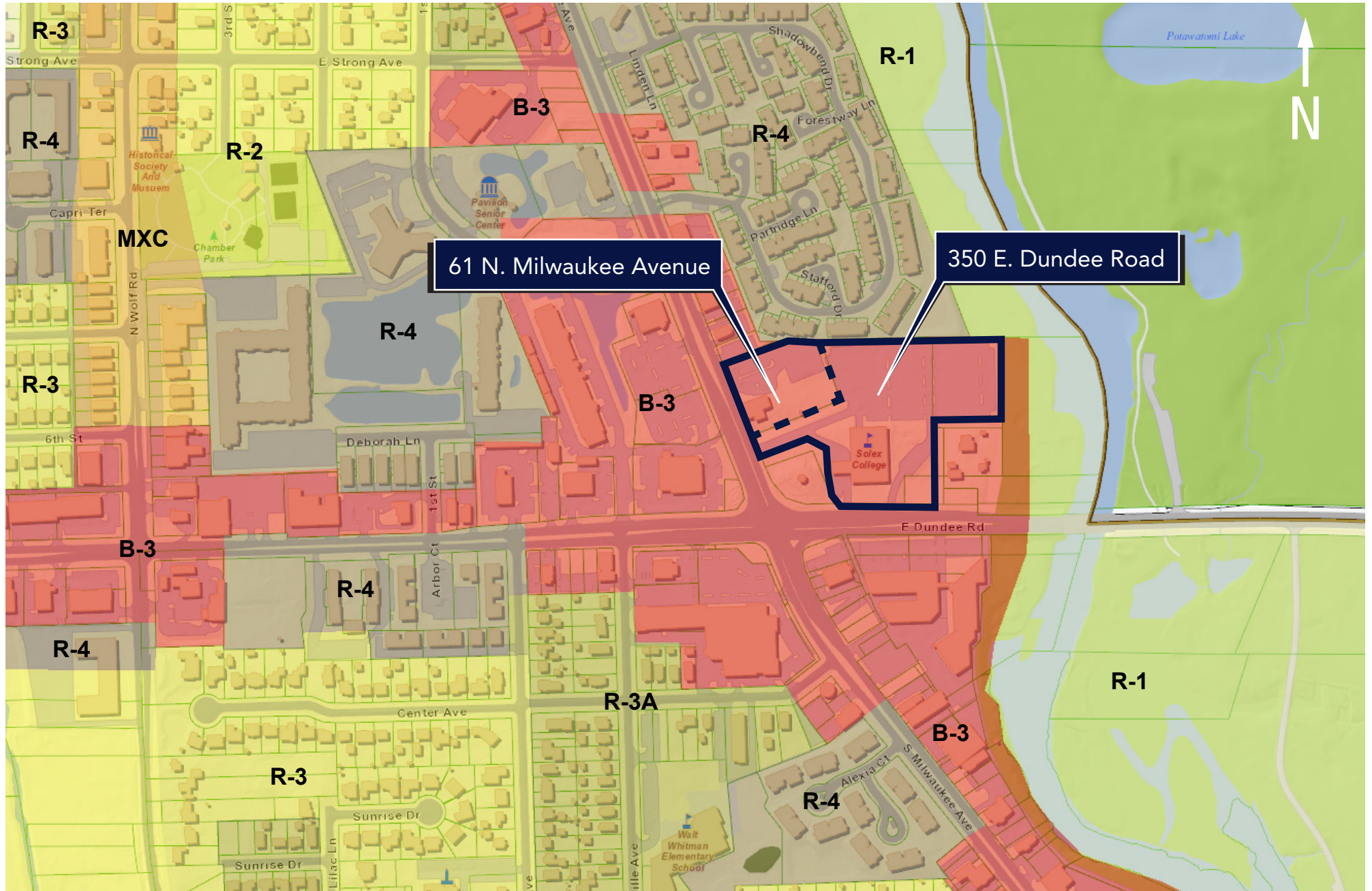
The Prairie Crossing shopping center in front of the Westin Hotel has also been the focus of economic development efforts, with several new tenants there. In addition, plans are underway for a new 9,000-square-foot restaurant building north of the Dunkin' Donuts drive-through.

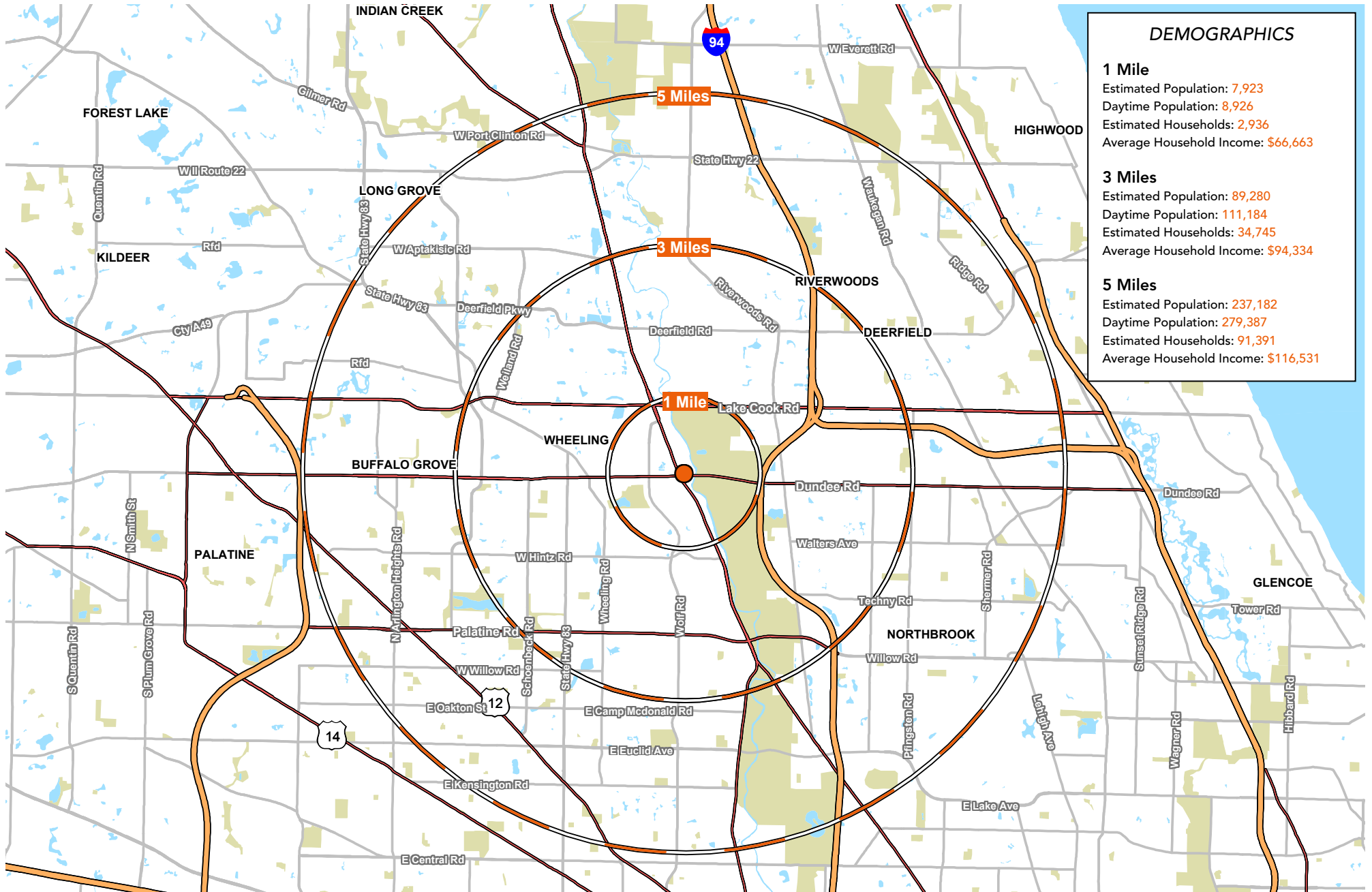
Wheeling is also actively seeking additional industrial and warehouse development to help bolster manufacturing opportunities and create jobs. Based on business licensing activity, new industrial openings and expansions in 2014 totaled more than 644,000 square feet, with over 250 new jobs added in the industrial sector alone. Wheeling continues to focus resources on recruiting foreign investment and foreign trade, advertising in industrial trade publications in order to attract companies from around the world.



SPEARS BOURBON-BURGERS-BEER AND WESTIN HOTEL







DEMOGRAPHICS	
1 Mile	Estimated Population: 7,923 Daytime Population: 8,926 Estimated Households: 2,936 Average Household Income: \$66,663
3 Miles	Estimated Population: 89,280 Daytime Population: 111,184 Estimated Households: 34,745 Average Household Income: \$94,334
5 Miles	Estimated Population: 237,182 Daytime Population: 279,387 Estimated Households: 91,391 Average Household Income: \$116,531

Demographic Statistics

SUMMARY PROFILE

2000-2010 Census, 2014 Estimates with 2019 Projections | Calculated using Proportional Block Groups

Lat/Lon: 42.1397/-87.9078

Address City, SF		1 Mile	3 Mile	5 Mile
POPULATION	2014 Estimated Population	7,923	89,280	237,182
	2019 Projected Population	8,079	91,175	242,368
	2010 Census Population	7,775	87,715	233,222
	2000 Census Population	7,001	88,336	236,149
	Projected Annual Growth 2014 to 2019	0.4%	0.4%	0.4%
	Historical Annual Growth 2000 to 2014	0.9%	0.1%	-
	2014 Median Age	40	40.7	43.1
HOUSEHOLDS	2014 Estimated Households	2,936	34,745	91,391
	2019 Projected Households	3,006	35,609	93,719
	2010 Census Households	2,868	33,954	89,338
	2000 Census Households	2,643	33,571	87,210
	Projected Annual Growth 2014 to 2019	0.5%	0.5%	0.5%
Historical Annual Growth 2000 to 2014	0.8%	0.2%	0.3%	
POPULATION BY RACE	2014 Estimated White	69.2%	74.6%	81.3%
	2014 Estimated Black or African American	2.2%	1.7%	1.3%
	2014 Estimated Asian or Pacific Islander	9.0%	12.2%	11.2%
	2014 Estimated American Indian or Native Alaskan	1.0%	0.5%	0.3%
	2014 Estimated Other Races	18.6%	11.0%	5.9%
	2014 Estimated Hispanic	41.7%	21.5%	11.4%
INCOME	2014 Estimated Average Household Income	\$66,663	\$94,334	\$116,531
	2014 Estimated Median Household Income	\$52,751	\$76,998	\$90,815
	2014 Estimated Per Capita Income	\$24,822	\$36,756	\$44,963
EDUCATION (AGE 25+)	2014 Estimated Elementary (Grade Level 0 to 8)	7.8%	5.1%	3.3%
	2014 Estimated Some High School (Grade Level 9 to 11)	6.6%	5.0%	3.6%
	2014 Estimated High School Graduate	24.1%	21.3%	18.2%
	2014 Estimated Some College	20.8%	17.7%	16.9%
	2014 Estimated Associates Degree Only	5.9%	5.5%	5.4%
	2014 Estimated Bachelors Degree Only	23.5%	28.8%	31.1%
	2014 Estimated Graduate Degree	11.3%	16.6%	21.3%
BUSINESS	2014 Estimated Total Businesses	513	4,740	13,019
	2014 Estimated Total Employees	6,893	86,136	210,622
	2014 Estimated Employee Population per Business	13.4	18.2	16.2
	2014 Estimated Residential Population per Business	15.4	18.8	18.2

This report was produced using data from private and government sources deemed to be reliable. The information herein is provided without representation or warranty.



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