

FOR SALE

935

LAKEVIEW PKWY

VERNON HILLS, IL

HAWTHORN BUSINESS PARK



\$3,100,000

**46,981 SF OFFICE COMPLEX
OFFERING MEMORANDUM**

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BUILDING INFORMATION:

Address:	935 Lakeview Pkwy Vernon Hills, IL
Offering Price:	\$3,100,000
Lot Size:	4.1 acres
GLA:	46,981 SF
Occupancy:	75%
Year Built:	1987
Parking:	125 Surface Spaces
Taxes:	\$2.12/SF
CAM:	\$3.06/SF

FEATURES:

- 2,510 SF & 9,685 SF vacant suites available for value-add
- Newer roof
- High traffic area with 33,200+ vehicles per day
- \$106,000+ median household income within a 3-mile radius
- 125 parking spaces available
- 9 minute drive to Vernon Hills Metra Station

<u>Account #</u>	<u>Account Name</u>	<u>12 Month Total</u>
<u>INCOME</u>		
5110-0000	Base Rent	\$431,412.12
5115-0000	Rent Abatement	(\$15,579.50)
5210-0000	CAM & RE Tax Reimbursement	\$1,000.00
5250-0000	Utility Reimbursements	\$15,400.00
5255-0000	Parking Rent	\$3,000.00
TOTAL INCOME		\$435,232.62

OPERATING EXPENSES

<u>Account #</u>	<u>Account Name</u>	<u>12 Month Total</u>
7110-0000	Electricity	\$54,000.00
7130-0000	Water & Sewer	\$5,000.00
7330-0000	HVAC Repairs & Maint.	\$4,800.00
7420-0000	Plumbing Repairs	\$4,500.00
7520-0000	Electrical & Lighting	\$1,000.00
7620-0000	Roof Repairs	\$3,000.00
7635-0000	Pest Control	\$1,268.00
7625-0000	Rubbish Removal	\$7,020.00
7640-0000	General Repairs & Maint.	\$3,000.00
7720-0000	Fire Protection	\$1,500.00
7820-0000	Landscaping	\$8,000.00
7830-0000	Snow Removal	\$20,500.00
7840-0000	Parking Lot R & M	\$3,000.00
7910-0000	Insurance - Building	\$8,075.00
8160-0000	Management Fees	\$19,000.00
8510-0000	Real Estate Taxes	\$101,000.00
8520-0000	RE Tax Reduction Expense	\$3,500.00
TOTAL OPERATING EXPENSES		\$248,163.00

Net Operating Income: \$187,069.62

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DEMOGRAPHICS

Radius	1 Mile	3 Mile	5 Mile
Population			
2024 Projection	10,075	65,339	125,352
2019 Estimate	9,850	64,851	125,662
2010 Census	8,553	61,508	125,739
Growth 2019 - 2024	2.28%	0.75%	-0.25%
Growth 2010 - 2019	15.16%	5.44%	-0.06%
2019 Population by Hispanic Origin	722	12,243	17,643
2019 Population	9,850	64,851	125,662
White	7,225 73.35%	51,864 79.97%	102,899 81.89%
Black	187 1.90%	1,288 1.99%	2,218 1.77%
Am. Indian & Alaskan	22 0.22%	430 0.66%	673 0.54%
Asian	2,248 22.82%	10,039 15.48%	17,661 14.05%
Hawaiian & Pacific Island	2 0.02%	50 0.08%	75 0.06%
Other	167 1.70%	1,180 1.82%	2,136 1.70%
U.S. Armed Forces	0	14	73
Households			
2024 Projection	4,229	23,537	44,811
2019 Estimate	4,147	23,348	44,916
2010 Census	3,664	22,067	44,900
Growth 2019 - 2024	1.98%	0.81%	-0.23%
Growth 2010 - 2019	13.18%	5.81%	0.04%
Owner Occupied	3,016 72.73%	17,664 75.66%	35,928 79.99%
Renter Occupied	1,131 27.27%	5,684 24.34%	8,988 20.01%
2019 Households by HH Income	4,147	23,350	44,918
Income: <\$25,000	506 12.20%	2,402 10.29%	3,962 8.82%
Income: \$25,000 - \$50,000	652 15.72%	3,171 13.58%	5,365 11.94%
Income: \$50,000 - \$75,000	569 13.72%	2,931 12.55%	5,241 11.67%
Income: \$75,000 - \$100,000	455 10.97%	2,438 10.44%	4,605 10.25%
Income: \$100,000 - \$125,000	623 15.02%	2,761 11.82%	5,011 11.16%
Income: \$125,000 - \$150,000	339 8.17%	1,835 7.86%	3,572 7.95%
Income: \$150,000 - \$200,000	425 10.25%	2,803 12.00%	5,645 12.57%
Income: \$200,000+	578 13.94%	5,009 21.45%	11,517 25.64%
2019 Avg Household Income	\$114,854	\$135,290	\$147,107
2019 Med Household Income	\$94,038	\$106,637	\$116,393

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