

FOR SALE

430-434
E. NORTHWEST HIGHWAY
PALATINE, IL



\$329,000

7,200 SF RETAIL/OFFICE BUILDING
OFFERING MEMORANDUM

Tony Lombardo / tony@psiproperties.com

Property Management | Leasing | Sales | Project & Construction Management | Consulting | Receivership
1530 E. Dundee Road, Suite 150 Palatine, Illinois 60074 | (847) 907-4311 | info@psiproperties.com

BUILDING INFORMATION:

Address:	430-434 E. Northwest Highway Palatine, IL 60074
Offering Price:	\$329,000
Lot Size:	.57 acres
GLA:	7,200 SF
Year Built:	1960
Construction:	Brick/block masonry
HVAC:	Retail units equipped with dedicated split HVAC units Office units share two split HVAC units
Occupancy:	Two vacant office suites available
Parking:	20 spaces available, 2.78/1,000 SF
Taxes:	\$28,075.78 (\$3.90/SF), 2019
Other Features:	-Retail is located on the first floor, office is on the second floor. -Common area kitchenette and conference room located on the second floor. -New energy-efficient Conklin roof installed in 2017 -New shingle roofs around parapet walls

LOCATION INFORMATION:

Zoning:	B-2, General Business
Township:	Palatine
Traffic Volume:	Northwest Highway/Hicks - 30,000 VPD (2017)
Commuter Rail:	Palatine Metra Station - 5 minute drive
Airport:	O'Hare Int'l Airport - 30 minute drive

DEMOGRAPHICS

Radius	1 Mile		3 Mile		5 Mile	
Population						
2023 Projection	11,293		115,599		250,641	
2018 Estimate	11,306		116,081		251,961	
2010 Census	10,999		114,783		250,878	
Growth 2018 - 2023	-0.11%		-0.42%		-0.52%	
Growth 2010 - 2018	2.79%		1.13%		0.43%	
2018 Population by Hispanic Origin	1,153		19,236		37,151	
2018 Population	11,306		116,081		251,961	
White	10,263	90.77%	97,965	84.39%	210,678	83.62%
Black	99	0.88%	2,361	2.03%	5,028	2.00%
Am. Indian & Alaskan	54	0.48%	489	0.42%	1,021	0.41%
Asian	715	6.32%	13,403	11.55%	31,111	12.35%
Hawaiian & Pacific Island	4	0.04%	49	0.04%	121	0.05%
Other	171	1.51%	1,814	1.56%	4,002	1.59%
U.S. Armed Forces	0		22		62	
Households						
2023 Projection	4,856		45,782		99,005	
2018 Estimate	4,867		45,956		99,560	
2010 Census	4,755		45,346		99,239	
Growth 2018 - 2023	-0.23%		-0.38%		-0.56%	
Growth 2010 - 2018	2.36%		1.35%		0.32%	
Owner Occupied	4,049	83.19%	32,996	71.80%	73,556	73.88%
Renter Occupied	818	16.81%	12,961	28.20%	26,004	26.12%
2018 Households by HH Income	4,866		45,957		99,561	
Income: <\$25,000	630	12.95%	5,789	12.60%	11,833	11.89%
Income: \$25,000 - \$50,000	885	18.19%	7,455	16.22%	15,498	15.57%
Income: \$50,000 - \$75,000	825	16.95%	7,695	16.74%	16,435	16.51%
Income: \$75,000 - \$100,000	630	12.95%	6,528	14.20%	13,803	13.86%
Income: \$100,000 - \$125,000	590	12.12%	5,470	11.90%	12,268	12.32%
Income: \$125,000 - \$150,000	474	9.74%	3,320	7.22%	7,692	7.73%
Income: \$150,000 - \$200,000	532	10.93%	5,039	10.96%	10,978	11.03%
Income: \$200,000+	300	6.17%	4,661	10.14%	11,054	11.10%
2018 Avg Household Income	\$96,170		\$104,819		\$108,210	
2018 Med Household Income	\$78,690		\$82,810		\$85,893	

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NEARBY BUSINESSES



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