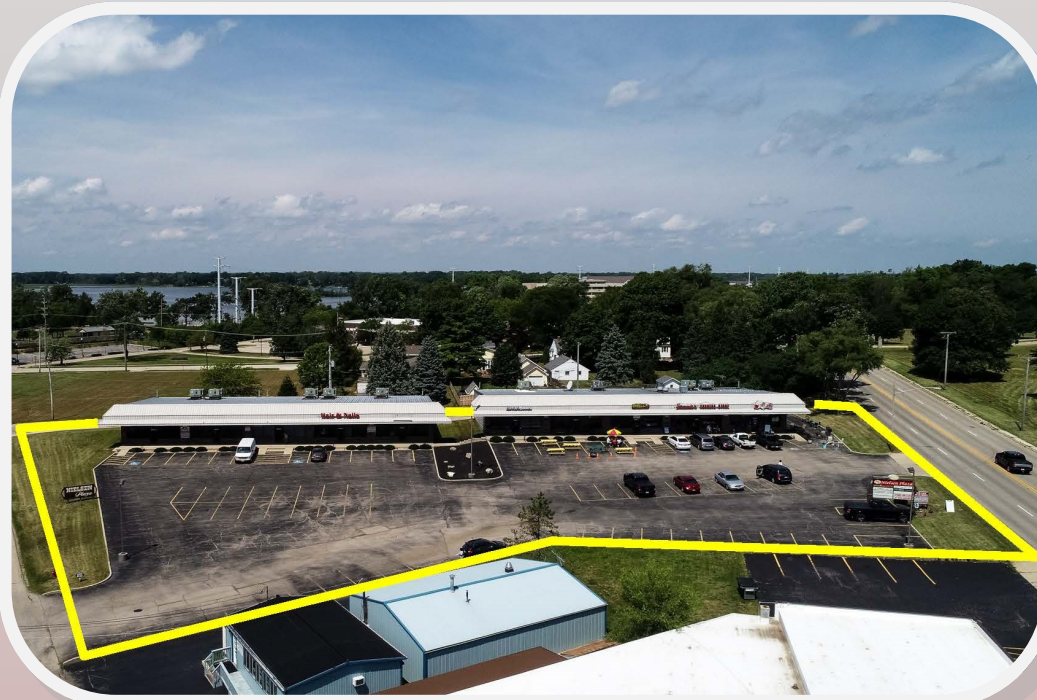


PROPERTY FOR SALE STRIP MALL



PROPERTY FEATURES:

- * 02-33-304-023
- * Approx. 1.709 Acres
- * Approx. 14,000 sq. ft. bldg
- * Prime Frontage on State Route 83 (Milwaukee Ave)
- * High State Route 83 Traffic Counts
- * Zoned CB (Community Business)
- * Built in 1989
- * Entrances via Route 83 & Lake Ave.

DIRECTIONS:

From Grand Ave. & Route 83, go North on Route 83 to property on west side of Route 83

PIN: 02-33-304-023

2019 TAX BILL:
\$38,131.50

2020 ASSESSMENT:
Building: \$582,454
Land: \$354,005
Total: \$936,459

IDOT TRAFFIC COUNTS

Approx. 14,200 (State Route 83)
Approx. 1,900 (Cedar Ave.)
**Note: Cedar Ave. NOT Frontage*

TOTAL HOUSEHOLDS:

1 Mile: 1,386
3 Mile: 14,692
5 Mile: 39,265

ESTIMATED POPULATION:

1 Mile: 3,769
3 Miles: 43,012
5 Miles: 115,379

EST. MEDIAN HOUSEHOLD INCOME:

1 Mile: \$98,939
3 Miles: \$84,095
5 Miles: \$85,253

**216 N. Milwaukee Ave.
Lake Villa, IL 60046**

Price Reduced
\$995,000

Great exposure on State Route 83 (N. Milwaukee Avenue) in Lake Villa. This 14,000 sf center has ample parking and frontage on two roads. This 10 unit, 2 building complex lies in a TIF district. Join long-term tenants Sammys, Edward Jones, and Daisy's Artrish Cafe. The west 7,000 sf building is ready for user/buyer to occupy or an investor can lease it up. The vacant building is already demised into 5 units. Lake Villa aggressively pursuing new businesses with tax incentives. Walk to Metra, Post Office, and downtown Lake Villa. Workforce housing/apartments located across the street. New sidewalk on Lake Avenue to be completed this year. Adjoining 20,000 square foot shovel-ready site also available. Over 14,000 vehicles per day on Milwaukee Avenue. Lease with option to purchase will be considered. Space for lease includes already built-out hair and nail salon, retail store, former Chill Martini Bar and office space.



Robert E. Frank, GRI
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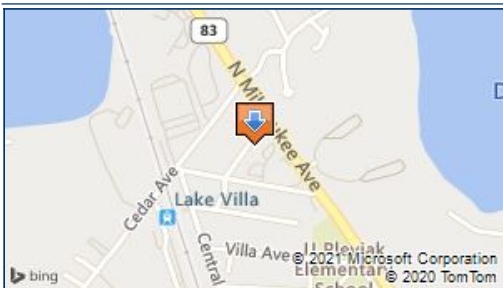


*All information is
Not Guaranteed*



Retail/Stores

Status: **NEW** MLS #: **10987695** List Price: **\$995,000**
 Area: **46** List Date: **02/04/2021** Orig List Price: **\$995,000**
 Address: **216 N Milwaukee Ave , Lake Villa, IL 60046-6004**
 Directions: **From Rt 83 (Milwaukee Ave.) and Rt. 132 (Grand Avenue) go North to # on the west side of Milwaukee**
 Closed Date: Lst. Mkt. Time: **1** Rented Price:
 Off Mkt Date: Contract: Lease Price SF/Y: **\$12**
 Township: **Lake Villa** Concessions: Mthly. Rnt. Price:
 Zoning Type: **Commercial** Unincorporated: **No** CTGF:
 Actual Zoning: **B** Subdivision: County: **Lake**
 Subtype: **Strip** Year Built: **1989** PIN #: **02333040230000**
 Lot Dimensions: **241 X 125** Relist: Multiple PINs: **No**
X 125 X List Price Per SF: **\$71.07** Min Rentbl. SF: **600**
282 X 431 Sold Price Per SF: **\$0** Max Rentbl. SF: **7600**
 Apx. Tot. Bldg SF: **14000** # Stories: **1** # Units: **10**
 Land Sq Ft: **74444** Gross Rentbl. Area: **14000** Unit SF: **14000** (Leasable Area Units: **Square Feet**)
 Net Rentable Area: **14000** # Tenants: **4** Lease Type: **Modified Gross**
 Estimated Cam/Sf: **\$0** Est Tax per SF/Y: **\$2.50**
 Mobility Score: **38 - Minimal Mobility.**



Remarks: **Great exposure on State Route 83 (N. Milwaukee Avenue) in Lake Villa. This 14,000 sf center has ample parking and frontage on two roads. This 10 unit, 2 building complex lies in a TIF district. Join long-term tenants Sammies, Edward Jones, and Daisy's Artrish Cafe. The west 7,000 sf building is ready for user/buyer to occupy or an investor can lease it up. The vacant building is already demised into 5 units. Lake Villa aggressively pursuing new businesses with tax incentives. Walk to Metra, Post Office, and downtown Lake Villa. Workforce housing/apartments located across the street. New sidewalk on Lake Avenue to be completed this year. Adjoining 20,000 square foot shovel-ready site also available. Over 14,000 vehicles per day on Milwaukee Avenue. Lease with option to purchase will be considered. Space for lease includes already built-out hair and nail salon, retail store, former Chill Martini Bar and office space.**

Frontage Acc: **City Street, State Road**
 Current Use: **Commercial**
 Known Encumbrances: **None Known**
 Location: **Mixed Use Area, Public Transport Available, TIF Zone**
 # Drive in Doors: **0**
 # Trailer Docks: **0**
 Ceiling Height: **9**
 Gas Supplier:
\$addtruncate>Nicor Gas
 Electric Supplier:
\$addtruncate>Commonwealth Edison

Construction: **Steel**
 Exterior: **Steel Siding**
 Foundation: **Concrete**
 Roof Structure: **Steel Joists**
 Roof Coverings: **Metal**
 Docks: **None**
 Misc. Outside:
 # Parking Spaces: **80**
 Indoor Parking:
 Outdoor Parking: **51-100 Spaces, Lighted**
 Parking Ratio:
 Extra Storage Space Available: **No**
 Misc. Inside: **Handicapped Access, Multi-Tenant, Private Restroom(s), Storage Inside, Restaurant Oven Hood**
 Floor Finish: **Varies**

Air Conditioning: **Central Individual**
 Electricity: **Circuit Breakers, Separate Meters, 101-200 Amps**
 Heat/Ventilation: **Forced Air, Gas**
 Fire Protection: **Ansul System, Fire Extinguisher/s, Other**
 Water Drainage: **Storm Sewers**
 Utilities To Site: **Electric to Site, Gas to Site, Sanitary Sewer to Site, Water-Municipal, Water to Site**
 Tenant Pays: **Common Area Maintenance, Electric, Real Property Taxes, Insurance, Repairs & Maintenance, Scavenger, Water/Sewer, Varies by Tenant**
 HERS Index Score:
 Green Disc:
 Green Rating Source:
 Green Feats:
 Backup Info: **Aerial Map, Demographics, Tax Bill, Traffic Counts**
 Sale Terms:
 Possession: **Closing, Negotiable, Tenant's Rights**

Financial Information
 Gross Rental Income:
 Annual Net Operating Income: **\$0**
 Real Estate Taxes: **\$38,131**
 Tax Year: **2019**
 Special Assessments: **No**
 Fuel Expense (\$/src): **/**
 Trash Expense (\$/src): **/**
 Operating Expense Includes:

Individual Spaces (Y/N):
 Total Income/Month:
 Net Operating Income Year:
 Total Annual Expenses:
 Expense Source:
 Frequency: **Not Applicable**
 Electricity Expense (\$/src): **/**
 Insurance Expense (\$/src): **/**

Total Building (Y/N):
 Total Income/Annual:
 Cap Rate:
 Expense Year:
 Loss Factor:
 Water Expense (\$/src): **/**
 Other Expense (\$/src): **/**

Broker: **Robert E. Frank Real Estate (2412) / (847) 356-5263**
 List Broker: **Robert E Frank, GRI (11927) / (847) 356-5263 / robertefrankrealestate@gmail.com; Landman5263@aol.com**
 CoList Broker: **More Agent Contact Info:**

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MLS #: 10987695

Prepared By: Robert E Frank, GRI | Robert E. Frank Real Estate | 02/04/2021 11:02 PM

PROPERTY FOR SALE STRIP MALL

Area Businesses



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