

FOR SALE | PRIME REDEVELOPMENT SITE IN DOWNTOWN DES PLAINES, IL

1575-1585 Ellinwood Ave Des Plaines IL 60016

CRER



Sean Mason

Broker

(773) 412-7582 SeanM@CRER.com

CRER (Chicago Real Estate Resources, Inc.)

800 W. Diversey Pky, Chicago IL 60614

(773) 327-9300 www.crer.com



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The logo for CRER (Chicago Real Estate Resources, Inc.) is located in the top right corner. It consists of the letters "CRER" in a white, sans-serif font, positioned above a short horizontal white line, all contained within an orange square.

DISCLOSURE

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EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

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PROPERTY OVERVIEW

PROPERTY ADDRESS:

1575-1585 Ellinwood Ave. Des Plaines, IL 60016

PRICE:

Subject to Offer

COUNTY:

Cook

LAND SQ FT:

33,663 Sq. Ft.

LAND ACRES:

.77 Ac

PIN #S:

09-17-421-026 / 09-17-421-028 / 09-17-421-032 / 09-17-421-033

ZONING:

Central Business District (C-5)

MAX BUILDING HEIGHT:

100 Feet

PROPERTY DESCRIPTION

CRER is pleased to present the opportunity to acquire two adjacent parcels totaling approximately 34,000 SF at 1575-85 Ellinwood St in downtown Des Plaines. Ideally located and zoned, the property provides investors with a variety of “within right” redevelopment scenarios. Situated just one block from the Metra Union Pacific NW Line, with 225 feet of frontage on Ellinwood and within the Central Business District, the $\frac{3}{4}$ acre site has been shown to accommodate up to 114 multifamily units.

The site is currently occupied by a defunct restaurant and a two-story office building. The office building generates approximately \$50,000 in annual net income and all leases contain 60-day termination clauses upon a sale of the property. The city of Des Plaines is eager to see the site redeveloped as part of their ongoing commitment to advance downtown Des Plaines as the cultural and business core of the city.

The property further benefits from its proximity to the Chicago Bears proposed multi-use and entertainment district mega development in Arlington Heights. Located just eight miles and three Metra stops from the subject property, the proposed development will be anchored by an indoor stadium that will spur year-round economic activity and serve as a destination for neighbors and visitors alike.

Permitted Uses:

Multi Family

Hotel

Office

Restaurant/Brew Pub

Grocery

Convenience Store

Pharmacy/Drug Store

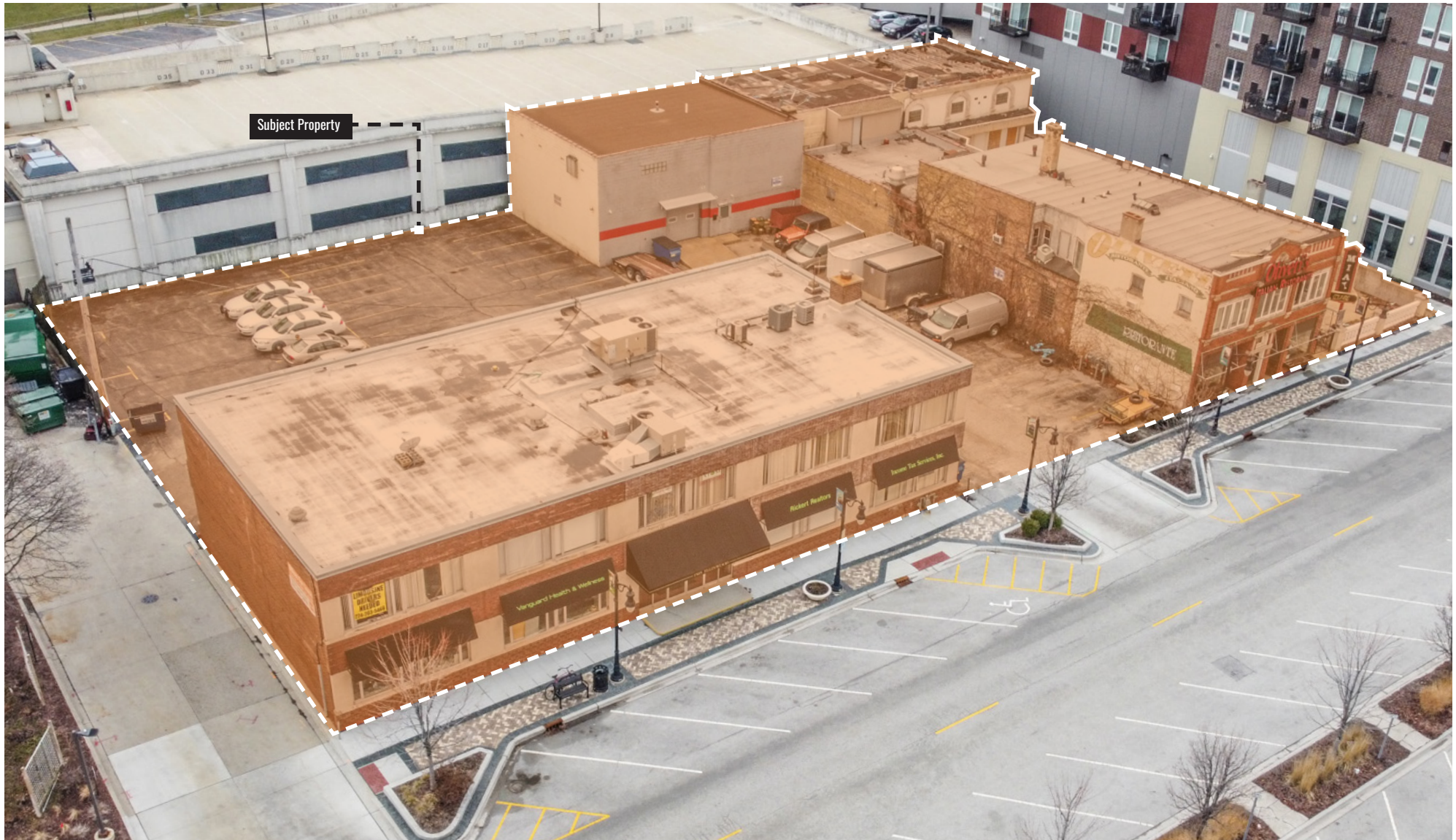
Financial Institution

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AERIAL MAP



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ABOUT DES PLAINES

Located approximately 17 miles northwest of downtown Chicago with O'Hare International Airport bordering the city's southwest boundary, Des Plaines is one of northern suburban Cook County's largest communities. The City contains over 14 square miles of well-established residential neighborhoods, bustling commercial corridors, and diverse industrial properties serviced by Interstate 90, Interstate 294, two Metra stations, Pace Bus lines, several major corridors, and the Des Plaines River Trail. Neighboring communities include Mount Prospect, Park Ridge and Elk Grove Village.

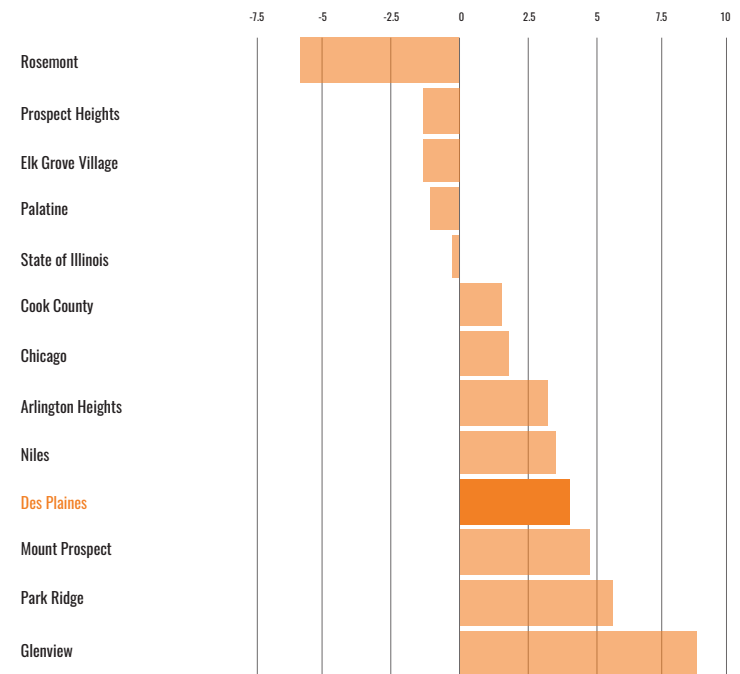
In February 2019, the business-focused Staff and City Council instituted a new Comprehensive Plan, part of which focused on the downtown business district. The city committed to making downtown Des Plaines a vibrant destination with a variety of restaurant, entertainment, retail, and housing options served by a modernized transportation system, walkable for residents and visitors of all ages, and connected to the Des Plaines River and Trail.

In a further effort to drive transformational downtown revitalization and economic development, the City invested \$6.7 million in the renovation of the Des Plaines Theater located in the heart of downtown Des Plaines, across the street from the Metra Train station. The theatre has the capacity for nearly 1,000 and includes two new restaurants. In addition, multiple new high density residential developments have been completed or approved, drawing a younger and more affluent demographic to Des Plaines.

Per the 2020 Census, Des Plaines saw a population increase of nearly 4% since the last census, bucking the trend for much of Cook County. Access to transit, freeway connectivity, walkability, and commercial and recreational amenities are all driving residential and commercial demand in a newly re-imagined Des Plaines downtown market.



Population Changes Since 2010 (%)



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AERIAL MAP

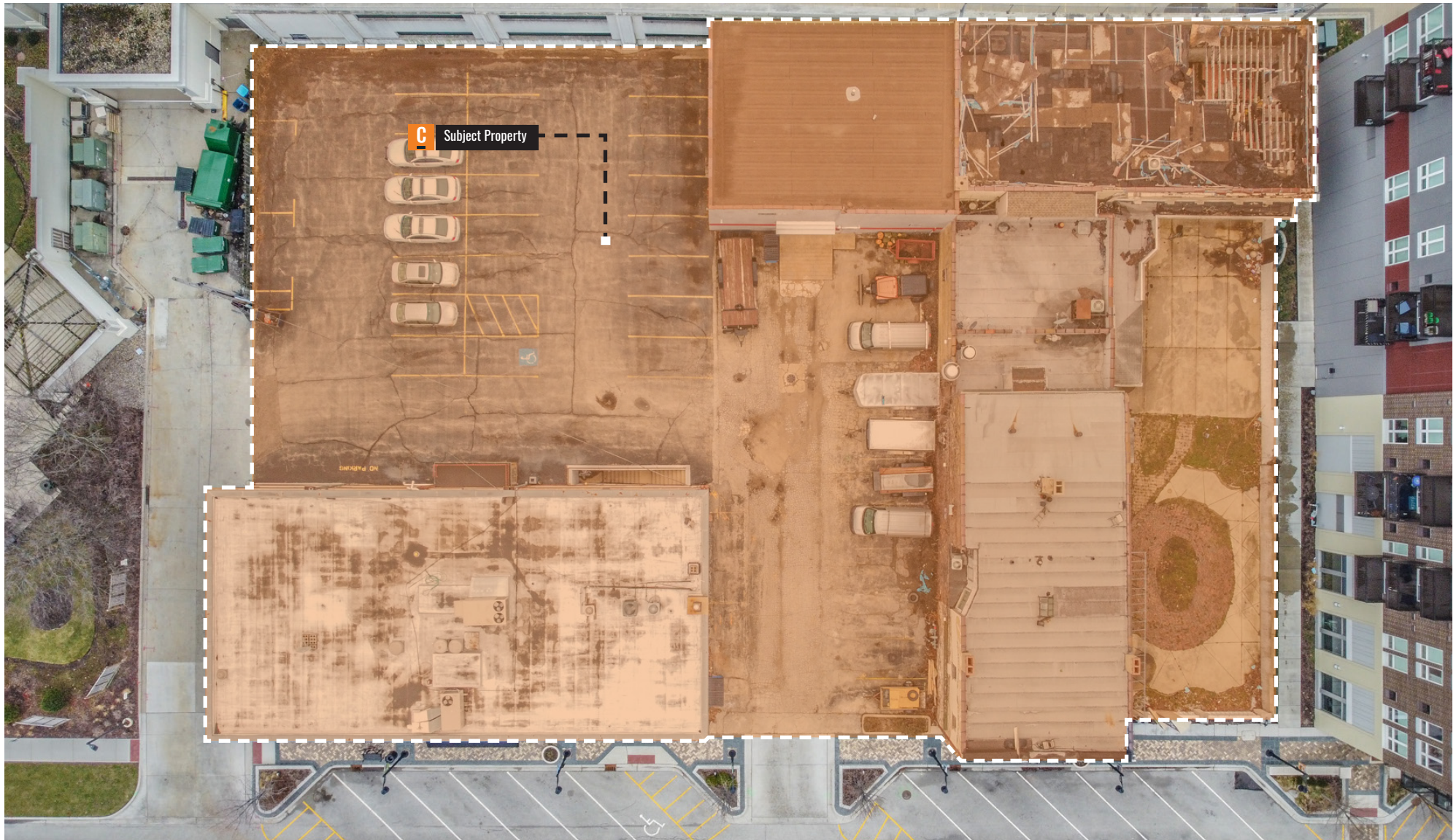


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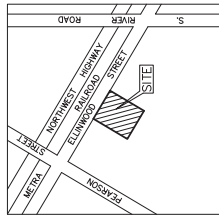


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A.L.T.A./N.S.P.S. LAND TITLE SURVEY

THE SOUTHEASTERLY 8 FEET OF THE NORTHEASTERLY 150 FEET OF LOT 100 AND THE NORTHEASTERLY 150 FEET OF LOT 101 AND THE NORTHEASTERLY 150 FEET OF LOT 102, ALL AS SUBDIVISION ALONG THE NORTHEASTERLY AND SOUTHEASTERLY LOT LINES, IN THE TOWN OF RAND, A SUBDIVISION OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 16, PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 17, AND THE NORTHEAST QUARTER OF SECTION 20, AND THE NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.



VICINITY MAP

SYMBOL	DESCRIPTION
	WATER VALVE
	GAS VALVE
	OVERHEAD POWER POLE
	OVERHEAD TRANSMISSION LINES
	CATCH BASIN
	MANHOLE
	CURB TO CURB
	REQUIRED SYMBOL
	SIGN
	CABLE TV MARKERS
	ELECTRIC MARKERS
	GAS MARKERS
	TELEPHONE MARKERS

AREA
18,639 SQ.FT.
0.428 AC
(more or less)

ADDRESS
1575-77 W. ELLINWOOD STREET
DES PLAINES, ILLINOIS

COOK COUNTY PROPERTY
INDEX NUMBERS (PINs)
09-17-421-026
09-17-421-032

NOTES


- [illegible]

STATE OF ILLINOIS)
COUNTY OF COOK) S.S.

TO: FW5 PROPERTY, LLC
THOMAS J. ROMANO
CHICAGO TITLE INSURANCE COMPANY

THOMAS J. ROMANO
CHICAGO TITLE INSURANCE COMPANY.

FILED WORK WAS COMPLETED ON JUNE 29, 2018.
DATED AT PALOS HILLS, ILLINOIS, THIS 20th DAY OF JUNE, A.D. 2018


RICHARD P. URCHELL

PLS No. 3183
LICENSE RENEWAL DATE: 11/30/2018
BIBSHEL@ANIMARKBO.COM



PREPARED FOR:
McFADDEN & DILLON, P.C.
PREPARED BY:

LANDMARK
ENGINEERING LLC

ENGINEERING LLC
DESIGN FIRM REGISTRATION NO. 184-0066577

7808 WEST 103RD STREET
PALOS HILLS, ILLINOIS 60465-1529
Phone (708) 599-3737

Phone (708) 599-3737
SURVEY No. 18-05-144

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SURVEY

GREMLEY & BIEDERMANN, INC.

PROFESSIONAL ILLINOIS LAND SURVEYORS

4505 N. Elston Avenue Chicago, Illinois 60630
Telephone: (773) 665-5102 Fax: (773) 286-4184
Illinois Land Surveyor Corporation No. 16 License No. 184-002761

Plat of Survey ALTA / ACSM Land Title Survey

PARCEL 1:
THE NORTHEASTERLY 150.0 FEET OF LOTS 103 AND 104 IN THE TOWN OF RAND (NOW THE CITY OF DES PLAINES), BEING A SUBDIVISION OF PART OF SECTIONS 16, 17, 20 AND 21, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:
PERMANENT AND PERPETUAL EASEMENT FOR THE BENEFIT OF PARCEL 1 AS DISCLOSED BY DEED FROM CITY OF DES PLAINES TO RIVER OAKS PARTNERS DATED JUNE 2, 1992 AND RECORDED JUNE 5, 1992 AS DOCUMENT 92396888 AND CREATED BY DEED FROM GARFIELD RIDGE TRUST AND SAVINGS BANK, AS TRUSTEE UNDER TRUST NUMBER 99813 TO RICHARD E. VAN STOCKUM AND KRISTINE M. VAN STOCKUM, AS TO AN UNDIVIDED 1/2 INTEREST IN RANDOLPH T. THOMPSON, AS TO AN UNDIVIDED 1/2 INTEREST DATED JUNE 24, 1993 AND RECORDED JUNE 24, 1993 AS DOCUMENT 93462922 FOR THE PURPOSE OF VEHICULAR INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED PROPERTY:

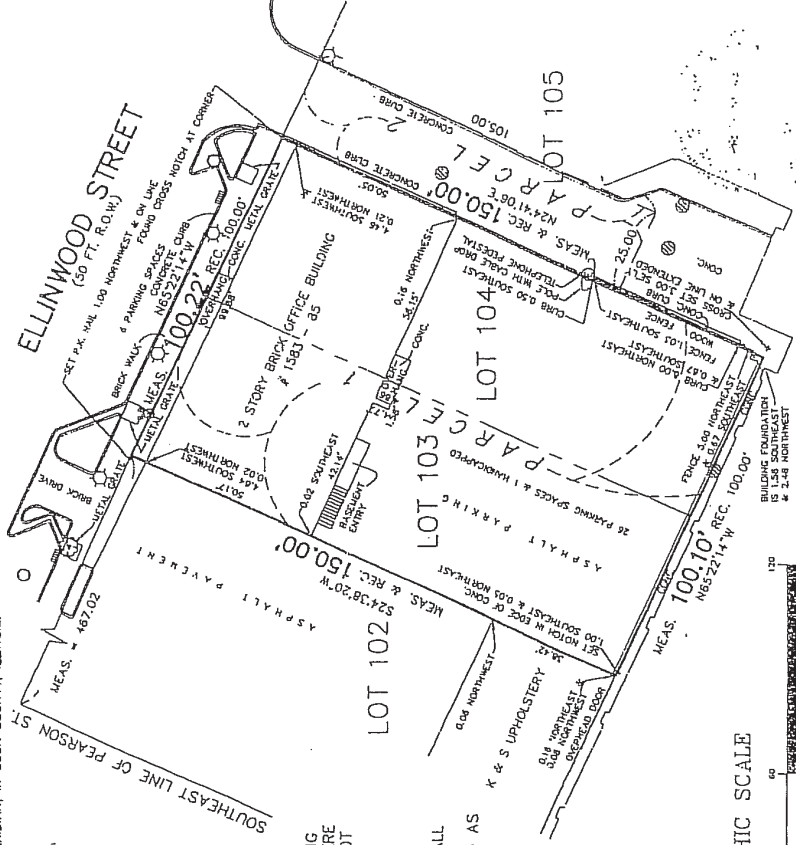
THE WEST 25.0 FEET OF THE NORTH 105.0 FEET OF LOT 105 IN TOWN OF RAND, A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 16, PART OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 17, THE NORTHEAST 1/4 OF SECTION 20, THE NORTHWEST 1/4 OF SECTION 21, ALL IN TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

LEGEND

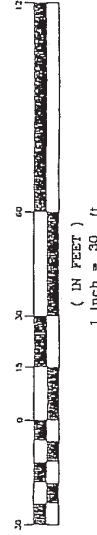
- Storm CB
- Storm Inlet
- Unclassified Manhole
- Electric Light Pole
- Water Buffalo Box
- Tree - Deciduous

NOTE: INREGARDS TO ADJOINING PROPERTY OWNERS, NAMES WERE NOT SHOWN AS THEY WERE NOT FURNISHED AS SPECIFIED IN ALTA/ACSM REQUIREMENTS OF 1999.

THIS SURVEY IS SUBJECT TO ALL RESTRICTIONS & MATTERS APPEARING OF PUBLIC RECORD AS MIGHT BE DISCLOSED BY A CURRENT TITLE COMMITMENT.



GRAPHIC SCALE



LAND AREA = 1502.4 SQ.FT. OR 0.345 ACRES
PROPERTY IS WITHIN ZONE X AREAS DETERMINED TO BE OUTSIDE 500 YEAR FLOODPLAIN, AS PER INSURANCE RATE MAP COOK COUNTY, ILLINOIS, COMMUNITY PANEL NO. 17031C 0217E EFFECTIVE DATE NOV 6, 2000.

Distances are marked in feet and decimal parts of feet and are not to be construed as being by some and at once report any differences BEFORE a closing is done.

For easements, building lines and other restrictions not shown on survey plat refer to your abstract, deed, contract, title policy and local building line regulations.

NO dimensions shall be assumed by scale measurement upon this plat.

Unless otherwise noted hereon the Bearing, Bearing, Declination and Coordinates Datum if used is ASSUMED.

Checked [] Drawn [] RS []

1021088

ORDER NO. 1021088
DATE: JUNE 27, 2002
ADDRESS: 1583-85 ELLINWOOD ST., DES PLAINES, IL 60016
ORDERED BY: LAW OFFICE OF ROBERT W. SINGER

REVISED: 09-20-2002 ADD CERT. NAMES (G.L.)

State of Illinois
County of Cook

This is to certify to 1585 Ellinwood LLC, an Illinois limited liability company, Metropolitan Bank and Trust Company, its successors and/or assigns, Chicago Title Insurance Company and Schiff Hardin & Waite, that this map or plat and the survey on which it is based were made in accordance with "Minimum Standard Detail Requirements and Classifications for ALTA/ACSM Land Title Surveys," jointly established and adopted by ALTA, ACSM and NSPS in 1999. Pursuant to the Accuracy Standards established by ALTA and ACSM and in effect on the date of this survey, the survey was conducted in accordance with the professional standards of the land surveying profession and the survey measurements made on the survey do not exceed the allowable positional tolerance.

Field measurements completed on JUNE 27, 2002.

Signed on: SEPT. 20, 2002

By: [Signature]
Professional Illinois Land Surveyor No. 2202
My License Expires November 30, 2002
This professional service conforms to the current Illinois

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ABOUT SEAN MASON



Sean Mason

Broker

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SeanM@CRER.com

Chicago Real Estate Resources, Inc.

800 W. Diversey Pkwy., #300

Sean is a highly accomplished real estate professional with an extensive background in capital markets and investment management. With nearly five years of experience at CRER, he has become a key member of the team, specializing in multifamily, retail, and industrial investment sales, as well as ground-up development projects.

Throughout his career, Sean has demonstrated an unwavering commitment to delivering exceptional results for his clients. He has a keen ability to identify valuable investment opportunities and leverage his expertise in financial analysis and risk management to help clients make informed decisions about expanding and diversifying their property portfolios.

Sean's experience in capital markets has provided him with a unique perspective on the real estate industry. He understands the complexities of investment management and is well-versed in the various financial instruments used to support real estate investments. This knowledge has proven invaluable in his work at CRER, where he regularly advises clients on complex investment strategies and market trends.

Sean's dedication to his clients is matched only by his passion for real estate. A Chicago native, he has an intimate understanding of the local market and has developed strong relationships with industry professionals throughout the city. His deep knowledge of the market and his commitment to delivering exceptional service have earned him a reputation as one of the most trusted real estate professionals in the area.

Sean graduated cum laude from Harvard in 2000 with a degree in Economics. He currently lives in Burr Ridge with his wife and children and is an active member of the local community. In his free time, he enjoys playing golf and spending time with his family.

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ABOUT CRER

Chicago Real Estate Resources (CRER) is a full-service, boutique commercial real estate firm devoted to providing exceptional service for your every real estate need. From new regulations to emerging technologies, the commercial real estate market is constantly changing. It's our job to simplify that complexity and empower you with clear information so you can make the best decisions for your own portfolio.

Founded in 2004 by Chicago real estate veteran Eric Janssen, Chicago Real Estate Resources specializes in a multitude of services including investment real estate sales and leasing, tenant representation, property management and receivership services. CRER is partnered with TCN Worldwide, a consortium of independent commercial real estate firms serving more than 200 markets worldwide. The national platform provides the opportunity for our brokers to directly market our assignments to a much larger audience which is very beneficial to our clients.



TCN Worldwide, provides complete integrated real estate solutions locally and internationally. An extensive range of real estate services coupled with a personal commitment to exceed expectations is what allows TCN Worldwide to be a leader in this competitive industry. Comprised of leading independent brokerage firms, TCN combines an entrepreneurial approach with years of local experience. TCN's more than 1,500 brokers have a well-earned reputation for providing straightforward expert advice.



Learn more about CRER by visit out website



See our listing inventory

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COMPANY ACHIEVEMENTS

96% SATISFACTION RATE AMONG OUR CLIENTS
16 YEARS - AVERAGE CRER BROKER EXPERIENCE
30% OF CRER BROKERS ARE CCIM DESIGNEES
\$2.5 BILLION SOLD BY CRER BROKERS
75% OF CRER LISTINGS SELL WITHIN 90 DAYS
19 YEARS OF CONTINUOUS COMPANY GROWTH

COMPANY MISSION STATMENT

CRER is dedicated to providing the finest commercial real estate services; maintaining a reputation for honesty and ethical behavior, and keeping the client's needs as the top priority.

Our goal is to consistently exceed your expectations and facilitate a lucrative transaction. We value the long-term alliances we have forged with our clients, and the strong business results they have achieved.

PROFESSIONAL ASSOCIATIONS



CoStar™



LoopNet™



Rogers Park Builders Group



Commercial Forum

CRER SERVICES

Our award-winning team of Commercial Real Estate Brokers is proficient with most commercial transactions. Our areas of expertise include but are not limited to:

Multi-Family
Retail
Office
Land
Industrial
Retail and Office Leasing
Tenant representation
Hospitality

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