



INVESTMENT OFFERING MEMORANDUM

**600 Hillgrove Avenue
Western Springs, IL**

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I. Executive Summary

Address:	600 Hillgrove Avenue Western Springs, Illinois 60558
Description:	1-story retail / storefront / office building
Rentable Area:	4,066 square feet
NOI:	\$58,656.27
Offering Price:	\$799,500
Year Built:	1958
Pin Number(s):	18-05-301-014-0000, 18-05-301-015-0000, 18-05-301-016-0000, 18-05-301-020-0000
Real Estate Taxes:	\$20,900 (2015 payable 2016)
Zoning:	C-1
County:	Cook
Parking:	18 Cars
Construction:	Masonry
Roof:	Approximately 20 years old



II. Tenant Profiles

Unit #	Size	Business Type	Time in Space	End of Lease	Monthly Rent Rolls*
1	784 SF	Attorney	8 years	11/2018	\$1,365
2	737 SF	Beauty Salon	21+ years	11/2018	\$1,300
3	695 SF	Chiropractor	14 years	10/2019	\$1,260
4	695 SF	Computer Data Storage	15 years	10/2018	\$1,220
5	595 SF	Attorney (same as #1)	3 years	11/2018	\$1,075
6	560 SF	Real Estate Appraiser	2 years	12/2020	\$1,050

**Total square footage of building is approximately 4,066 SF
(see building plan summary)**

Total Annual Rent: \$87,240

***Monthly rents, in most cases, increase each year**



III. Income and Operating Summary

INCOME:

Rents:	\$87,240.00
Shared Services (w/604 building):	<u>\$1,348.41</u>
TOTAL INCOME:	\$88,588.41

EXPENSES:

Landscaping:	\$1,557.78
Insurance & Building Liabilities:	\$1,319.00
Repairs/Maintenance:	\$2,010.24
Snow Removal (parking lot/sidewalk):	\$1,858.69
Utilities:	
Water:	\$491.40
Refuse Removal:	\$1,141.21
Electrical:	\$653.82
Real Estate Taxes (2015 payable 2016):	<u>\$20,900.00</u>
TOTAL EXPENSES:	\$29,932.14

NET INCOME: **\$58,656.27**

IV. Aerial Photograph





V. Western Springs / East-West Corridor / Cook County

Western Springs, Illinois

Western Springs is a village located in Cook County, Illinois and is a suburb of Chicago. As of the 2010 census, the village had a total population of 12,975 with a median income of \$98,876 for a household and \$108,870 for a family.

Western Springs is an affluent suburb, with a total area of 2.79 square miles, located along the Burlington Northern Santa Fe railroad between Chicago and Aurora, encompasses roughly the area between Willow Springs Road (Gilbert Avenue), Ogden Avenue, Interstate 294 and West Plainfield Road. The village is located 15 miles west of the Chicago Loop.

East-West Corridor

The East-West Corridor runs along I-88 from Westchester to Aurora and is about 43 million square feet divided between the eastern portion (east of I-355) and the western portion (west of I-355). Buildings in this market benefit from the proximity to the city of Chicago and O'Hare International and Midway Airports, access to several executive housing markets and the vast retail and business services of Oakbrook Center and the surrounding area.

V. Western Springs / East-West Corridor / Cook County

Cook County

Cook County is a county in the state of Illinois. It is the second most populous county in the United States after Los Angeles County, California. As of 2014, the population was 5,246,456. Its county seat is Chicago, the largest city in Illinois and the third most populous city in the United States. More than 40% of all residents of Illinois live in Cook County.

Cook County's population is larger than that of 29 individual U.S. states and the combined populations of the seven smallest states. There are 135 incorporated municipalities partially or wholly within Cook County, the largest of which is Chicago, which is home to approximately 54% of the population of the county. That part of the county which lies outside of the Chicago city limits is divided into 30 townships, which often divide or share governmental services with local municipalities. Geographically, the county is the fifth largest in Illinois by land area and shares the state's Lake Michigan shoreline with Lake County. Including its lake area, the county has a total area of 1,635 square miles, the largest county in Illinois, of which 945 square miles is land and 690 square miles (42.16%) is water. Cook County's land is mainly urban and very densely populated.