



# SUBURBAN CHICAGO MEDICAL CAMPUS

12935 S GREGORY | BLUE ISLAND, IL 60406  
771,752 SQUARE FEET OF IMPROVEMENTS



**KW ONECHICAGO**  
KELLERWILLIAMS

# INVESTMENT SUMMARY

KW Commercial and Keller Williams ONEChicago are excited to present The Suburban Chicago Medical Campus, which is situated in the Uptown District of Blue Island, Illinois, approximately 15 minutes from Chicago's Loop. The location offers excellent connectivity through major thoroughfares, expressways, and two Metra train routes: the Rock Island Line (connecting LaSalle Street Station in Chicago to Joliet, IL) and the Metra Electric Line (providing access from the adjacent Vermont stop to McCormick Place and Randolph Street Station below Millennium Park). Blue Island's Uptown District serves as the City's Central Business District, housing a mix of national, regional, and local retailers and restaurants.

The Suburban Chicago Medical Campus, formerly known as MetroSouth Medical Center, is a significant healthcare facility with 771,752 square feet of improvements spread across a 12.5-acre site. The campus includes a seven-story hospital with 580,433 square feet, Blue Island, IL 60406, a 10,119 square foot plant operations building, and a 181,200 square foot parking garage. The main hospital structure, located at 12935 Gregory Street, Blue Island, IL 60406, was built between 1964 and 2003 and features 392 beds, private patient rooms, nurses' stations, recovery units, operating rooms, laboratories, waiting rooms, private offices, and a cafeteria. The property also includes three excess land parcels totaling 1.08 acres.

## **Recent Upgrades:**

In 2019, the Army Corps of Engineers undertook a \$20 million renovation to prepare the facility as an emergency site for COVID-19 patients. These updates, which were never utilized, included the installation of brand-new HEPA air filtration systems in all patient rooms, expanding the bed capacity to over 500. The hospital now contains 13 surgery suites, including four in the West Expansion building, seven in the main building, and two in the Labor & Delivery area of Maternity. The infrastructure remains intact, offering significant potential for future use as a healthcare facility.

## **Strategic Location & Access:**

The hospital is located in both an Opportunity Zone and Enterprise Zone, offering significant tax incentives and financial benefits to investors. The property's central location within Blue Island's Uptown District provides easy access to local amenities, public transportation, and key thoroughfares, enhancing its appeal for redevelopment or continued use as a medical campus.

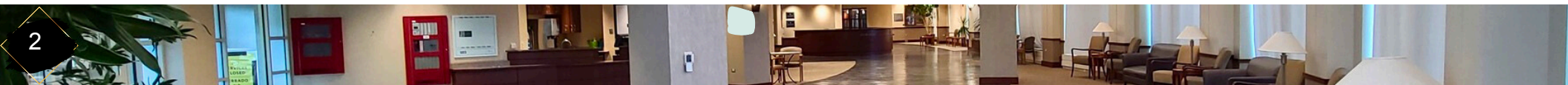
## **Historical Significance:**

Originally opened in 1905, the hospital has been a cornerstone of the Blue Island community for over a century. The current facility was constructed in 1950, with multiple improvements and expansions occurring until 2003. The campus has been a vital healthcare provider in the region, and its infrastructure remains robust and capable of serving a wide range of medical needs.

## **Development Potential:**

The Suburban Chicago Medical Campus offers significant potential for redevelopment or continued use in the healthcare sector. With 12.5 acres of land, including multiple buildings, a large parking structure, and additional excess land sites, the property is well-suited for future development opportunities. The campus is equipped with ample parking, with 819 total spaces, including easily accessible loading docks along Irving Avenue.

The Suburban Chicago Medical Campus represents a compelling investment opportunity for those seeking to leverage the property's strategic location, extensive infrastructure, and potential for future growth in the healthcare sector.



# INVESTMENT HIGHLIGHTS

## **Diverse Income Streams:**

The proposed condominium conversions present a variety of income-generating opportunities, including low-income senior housing, educational facilities, and high-demand medical offices. This diversity ensures a stable and reliable revenue stream for investors.

## **Strategic Location:**

Located in Blue Island's Uptown District, the property benefits from exceptional access to public transportation, major thoroughfares like I-57 (1 mile) and I-294 (3.5 miles), and local amenities. Its proximity to the Metra (Rock Island & Electric lines) makes it highly appealing to tenants and investors alike.

## **Tax Incentives and Credits:**

The Phase I Housing component qualifies for low-income housing tax credits, providing additional financial incentives. The entire campus is situated within both an Opportunity Zone and Enterprise Zone, offering significant tax advantages and enhancing the investment appeal.

## **Long-Term Growth Potential:**

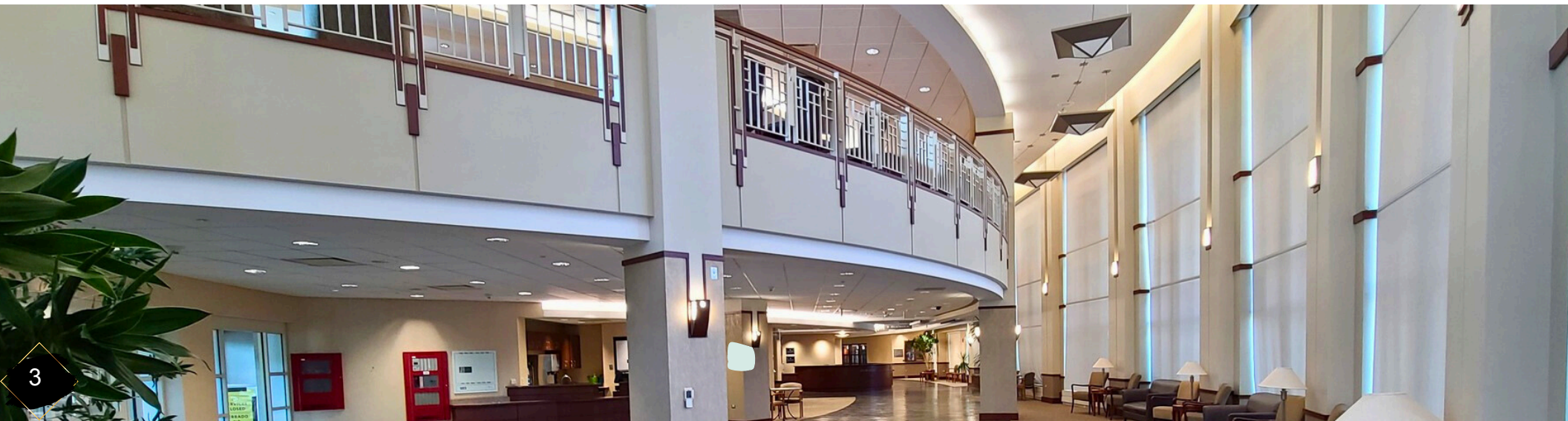
With robust infrastructure, recent upgrades, and a strategic conversion plan, the Suburban Chicago Medical Campus is primed for long-term growth and stable returns. This makes it an attractive investment for those looking to enter or expand within the healthcare and real estate sectors.

## **Life Sciences and Medical Facilities:**

The campus features thirteen (13) surgery suites and excellent Life Science lab space, catering to the growing demand in the medical sector and further boosting its investment potential.

## **T.O.D. Location Benefits:**

The property's inclusion in a Transit-Oriented Development (T.O.D.) area adds to its strategic value, providing convenience and connectivity that are highly sought after by tenants and investors.



# STRATEGIC CONVERSION PLAN VALUE CONCLUSIONS

	AS IS - VALUE	AS STABILIZED - VALUE	# OF UNITS OR SF	AS IS - PRICE PER UNIT OR SF	AS STABILIZED - PRICE PER UNIT OR SF
PHASE I AFFORDABLE HOUSING COMPONENT	\$17,454,859	\$28,217,000	173 UNITS	\$100,895	\$163,104
PHASE II: NURSING SCHOOL OR DORMITORY	\$15,500,000	\$26,260,000	153,474 SF	\$101	\$171
PHASE III: MEDICAL LABORATORY AND OFFICE SPACE	\$27,955,000	\$46,845,000	142,567 SF	\$196	\$329
LAND SF AVAILABLE	\$3,172,881	\$3,172,881	204,702 SF	\$15.50	\$15.50
<b>TOTAL AGGREGATE VALUE</b>	<b>\$64,082,740</b>	<b>\$104,494,881</b>			



# STRATEGIC CONVERSION PLAN - PHASE I

Under the ownership's proposed plans, the Suburban Chicago Medical Campus offers an exciting opportunity for conversion into three separate condominium components, each catering to distinct market demands and investment opportunities. These strategies are designed to maximize the utility of the existing infrastructure while addressing key needs in the community.

## Phase I: Low-Income Senior Housing (Housing Component)

### Overview:

The first phase of the conversion plan involves transforming a portion of the main hospital into a low-income senior housing component. This phase, known as Phase I Housing, will occupy the ground floor and parts of the second through seventh stories, covering 284,392 square feet.

### Unit Composition:

The facility will comprise 173 units, including 86 studios (250 square feet each) and 87 one-bedroom units (500 square feet each). This configuration is designed to accommodate low-income seniors, with 50% of the units falling below 60% of the Area Median Income (AMI).

### Amenities:

Residents will have access to a variety of amenities, including community rooms, exercise facilities, laundry rooms, and on-site medical services, ensuring a comfortable and supportive living environment.

### Financial Incentives:

The proposed condominium will be eligible for low-income housing tax credits from both federal and state governments. Subsidized rents are projected at approximately \$900 for the studios and \$1,000 for the one-bedroom units, making this an attractive investment opportunity with stable income potential.

**AS IS - VALUE**  
**PHASE I AFFORDABLE HOUSING COMPONENT**

**\$17,454,859**

**AS STABILIZED - VALUE**  
**PHASE I AFFORDABLE HOUSING COMPONENT**

**\$28,217,000**



# STRATEGIC CONVERSION PLAN - PHASE II

## Phase II: Nursing School or Dormitory (Educational Component)

### Overview:

The second phase, known as Phase II Housing, focuses on converting 153,474 square feet of the facility into a nursing school or dormitory. This component will be located within the first through fourth floors of the main hospital building.

### Educational Facility:

The proposed nursing school will offer Licensed Practical Nurse (LPN) training, education, and certification programs. The space will include classrooms, educational and conference areas, as well as 100 dorm rooms to accommodate students.

### Partnership Opportunities:

Investors can partner with an established Nursing School or Medical Satellite institution, leasing the space at \$16.00 per square foot on a NNN (triple net) lease. This provides a stable, long-term revenue stream while addressing the growing demand for healthcare professionals.

**AS IS - VALUE**

**PHASE II NURSING HOUSING COMPONENT**

**\$15,500,000**

**AS STABILIZED - VALUE**

**PHASE II NURSING HOUSING COMPONENT**

**\$26,260,000**



# STRATEGIC CONVERSION PLAN - PHASE III

## Phase III: Medical Laboratory and Office Space (Healthcare Component)

### Overview:

The third phase of the conversion plan targets the development of a 142,567 square foot medical laboratory and office space. This component will be strategically located on parts of the ground floor, mezzanine, and second floor of the facility.

### Facility Components:

The space is designed to include urgent care facilities, lab spaces, MRI/Imaging areas, medical offices, and a pharmacy. This diverse mix of medical services caters to the growing need for accessible healthcare in the community.

### Leasing Opportunity:

Investors have the opportunity to lease this space to medical offices or science labs at a rate of \$30.00 per square foot on a NNN lease, capitalizing on the demand for modern medical facilities in suburban Chicago.

### AS IS - VALUE

### PHASE III MEDICAL LABORATORY/OFFICE COMPONENT

**\$27,955,000**

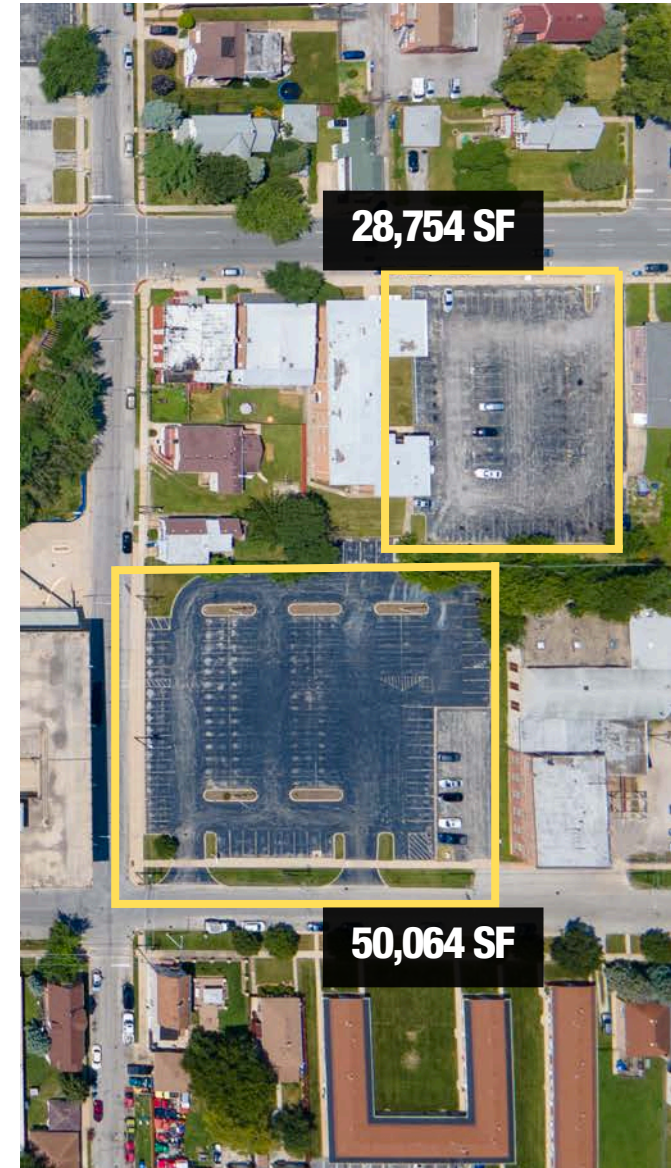
### AS STABILIZED - VALUE

### PHASE III MEDICAL LABORATORY/OFFICE COMPONENT

**\$46,845,000**



# LAND SF AVAILABLE



**TOTAL LAND SF AVAILABLE**

**LAND SF AS IS - VALUE**

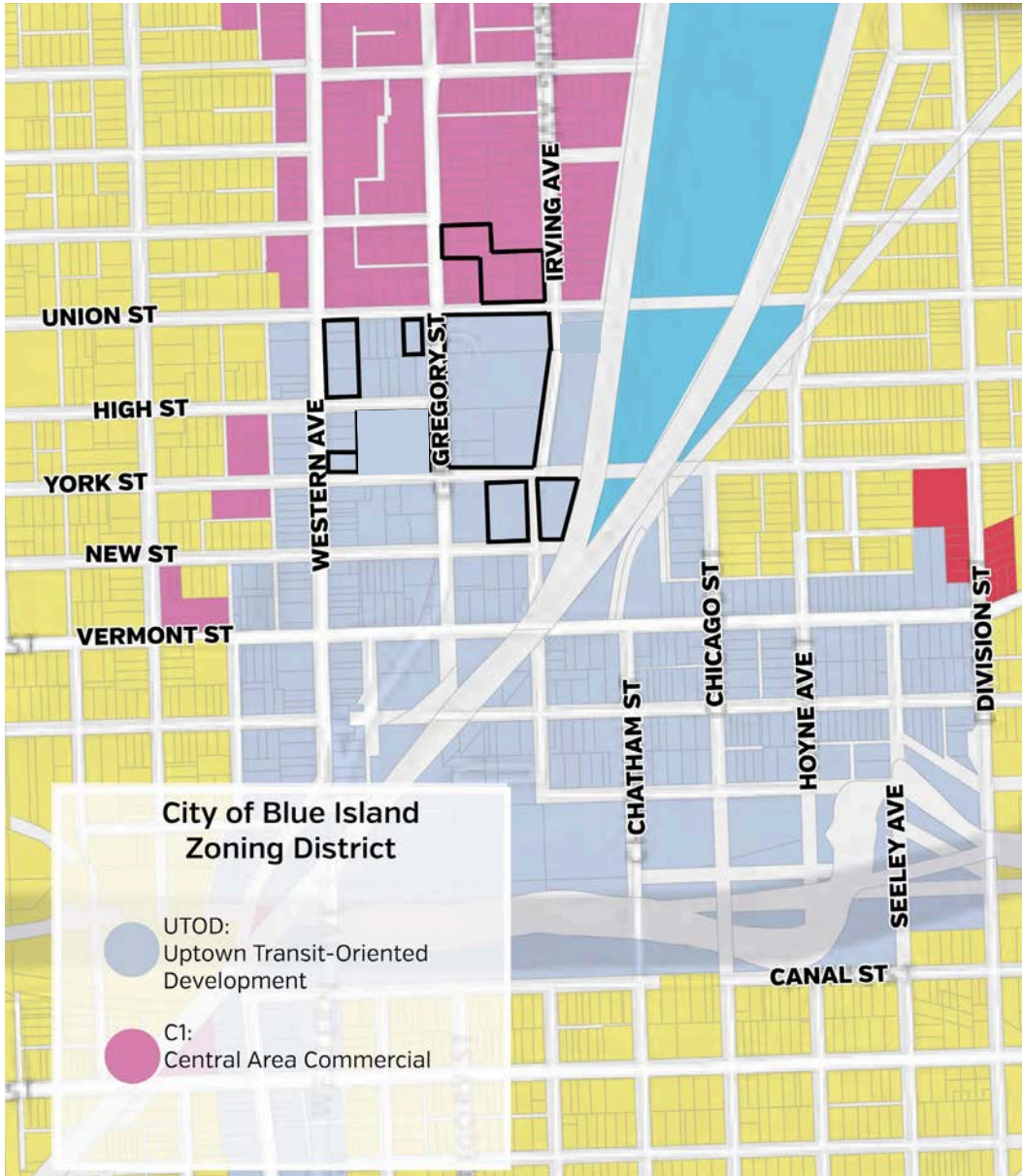
**204,702 SF**

**\$3,172,881 (\$15.50 PER SF)**



# ZONING SUMMARY

## Zoning Information **UTOD**



The Uptown Transit Oriented Development (TOD) Zoning District, or U-TOD, is vital to Blue Island's revitalization, promoting a mixed-use, pedestrian-friendly environment. It integrates commercial, residential, and institutional uses, aligning with the Blue Island Master Plan.

### Key Objectives:

**Streamlined Development:** Encourages economic growth by simplifying the development process.

**Mixed-Use Proximity:** Fosters a walkable community by placing homes, shops, and workplaces close together.

**Open Spaces:** Enhances aesthetics with well-designed open spaces and landscaped streets, promoting social interaction.

**Parking and Landmarks:** Supports local businesses with on-street and centralized parking while civic buildings serve as community landmarks.

The U-TOD district embodies a sustainable urban development approach, making Blue Island a model for smart growth.

# ZONING SUMMARY

## Zoning Information **UTOD**

### 4.06.4 General District Regulations

#### A. Establishment of Districts

The boundaries of the U-TOD District and lands uses for blocks or parcels shall be as described in the Blue Island Uptown Zoning District, or any subsequent amendment thereto.

#### B. General Use Regulations

##### 1) New Uses of Old Structures.

If the use of any existing structure is hereafter changed to another use permitted in the applicable zoning district, then the new use shall comply with all regulations of this Ordinance; provided that the mere establishment of a new use does not by itself require the existing structure to conform to the lot size or other bulk regulations of this Ordinance.

##### 2) Remodeling. If any structure is hereafter remodeled the following regulations shall be adhered to:

- a) The entire structure, as remodeled, shall comply with all regulations of this Ordinance and all other applicable codes, or
- b) Any degree of non-conformance shall not be increased; and
- c) The off-street parking facilities provided for the structure shall not be reduced below (or if already less than, shall not be further reduced below) the requirements that would be applicable to a similar new structure or use within the zoning district.



# LOCATION AERIAL

## SUBURBAN CHICAGO MEDICAL CAMPUS

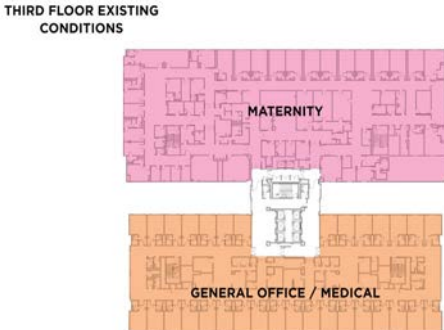
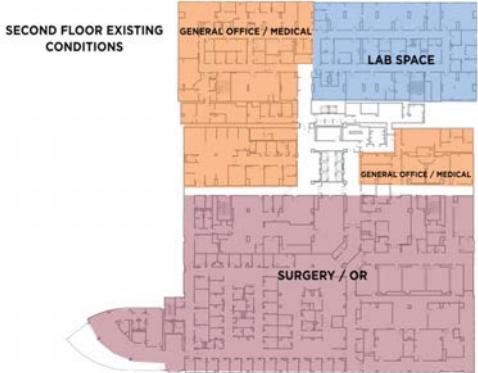
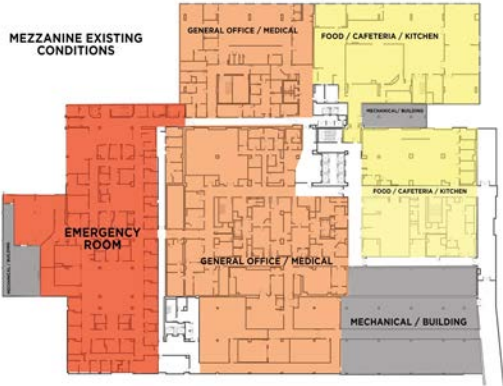
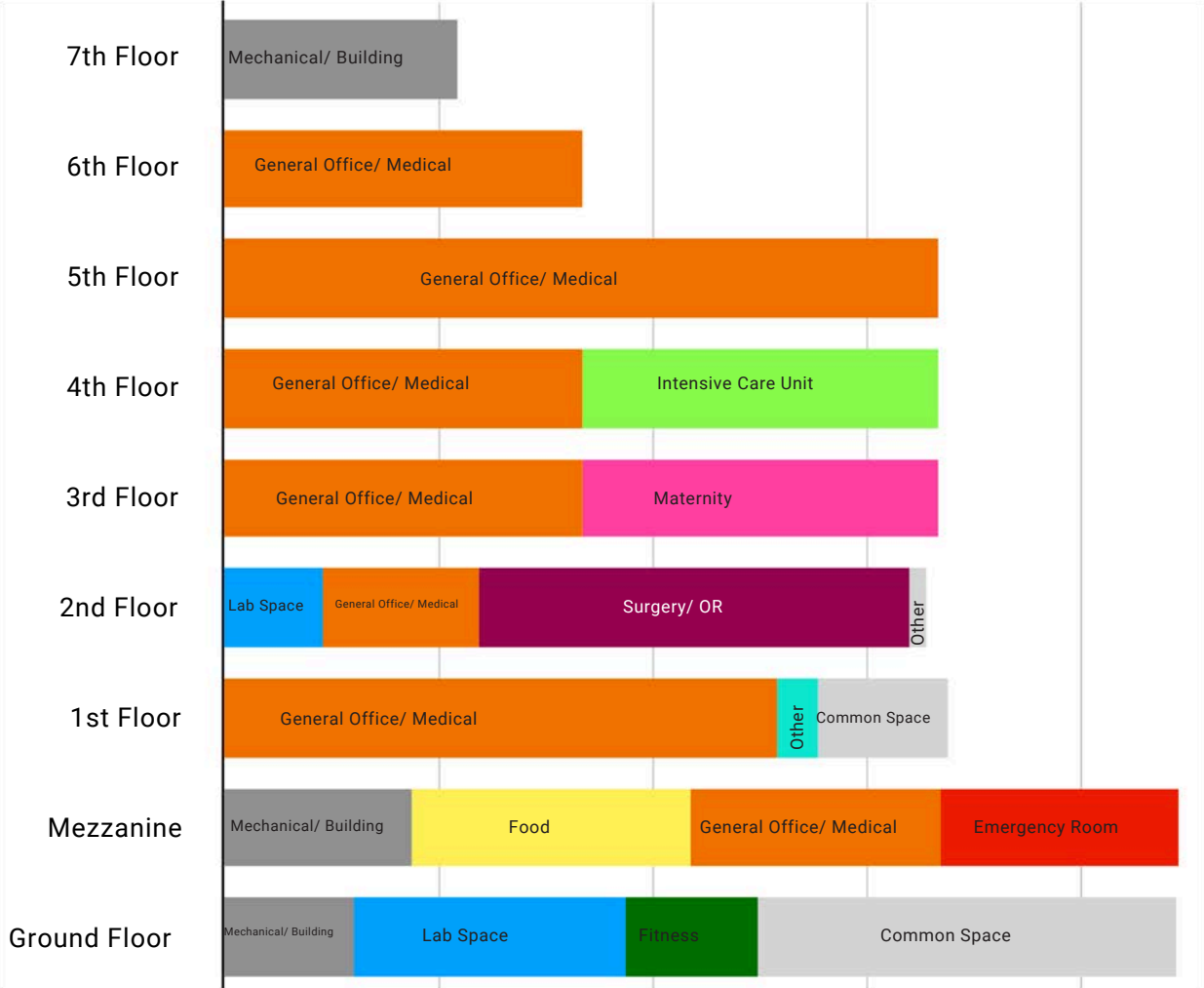
12935 S GREGORY & 2310 YORK | BLUE ISLAND, IL 60406  
814,909 SQUARE FEET OF IMPROVEMENTS



# LOCATION AERIAL



# STACKING PLAN & SAMPLE FLOOR PLANS



FLOORPLANS AVAILABLE UPON REQUEST

# VIRTUAL TOUR EMERGENCY ROOM



[Click Here For The Virtual Tour](#)

# PROPERTY SUMMARY

## Pricing Summary

Property Type	<b>REGIONAL HOSPITAL</b>
Address	<b>12935 S GREGORY ST.</b>
City, State & Zip Code	<b>BLUE ISLAND, IL 60406</b>
Purchase Price	<b>RFO</b>
Gross Building Area	<b>580,433 SF</b>
Net Rentable Area (NRA) - Affordable Housing Component	<b>284,392 SF</b>
Net Rentable Area (NRA) - Nursing School Component	<b>153,474 SF</b>
Net Rentable Area (NRA) - Medical Laboratory	<b>142,567 SF</b>
Number of Units - Affordable Housing	<b>173</b>
Number of Buildings	<b>1</b>
Number of Stories	<b>7</b>
Class	<b>B</b>
Occupancy Type	<b>VACANT</b>
Year Built	<b>1905</b>
Year Renovated	<b>2021-2022 (AFFORDABLE HOUSING COMPONENT ONLY)</b>
Submarket	<b>NEAR SOUTH COOK</b>
Zoning	<b>UTOD</b>
Space Type	<b>LAB, LIFE SCIENCE, FILM, SCHOOL, ETC.</b>
Parking	<b>604 SURFACE FEET   215 GARAGE SPACES   819 TOTAL</b>
Building FAR	<b>0.99</b>

Building PIN(s)	<b>25-31-105-022, 25-31-105-023, 25-31-105-058, 25-31-105-062, 25-31-105-061, 25-31-105-052, 25-31-105-064, 25-31-105-053, 25-31-105-046, 25-31-105-030, 25-31-105-047, 25-31-115-001, 25-31-115-002, 25-31-115-004, 25-31-115-003, 25-31-115-005, 25-31-115-006, 25-31-116-030, 25-31-123-001, 25-31-120-003, 25-31-113-011, 25-31-113-001, 25-31-113-002, 25-31-113-022, 25-31-113-021, 25-31-114-008, 25-31-114-005</b>
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### Traffic

Collection Street	Cross Street	Traffic Vol	Last Measured	Distance
Western Ave	High St S	10,479	2015	0.15 mi
Western Avenue	High St S	121	2022	0.15 mi
Western Ave	New St S	8,741	2015	0.19 mi
Vermont St	Irving Ave E	10,130	2022	0.19 mi
Vermont Street	Irving Ave W	6,990	2022	0.19 mi
Gregory Street	Vermont St SW	4,776	2022	0.20 mi
Gregory St	Alley N	5,830	2022	0.20 mi
Western Ave	Walnut St S	7,580	2022	0.21 mi
Alley	Hoyne Ave E	111	2022	0.21 mi
Vermont St	Rexford St E	10,136	2015	0.22 mi

Made with TrafficMetrix® Products



# MARKET STUDY

## Highlights

Primary Market Area (PMA) – 7 Mile Radius Seniors have a variety of reasons that prompt them to utilize senior housing services. According to a study performed by the National Investment Center (NIC), older respondents indicated they moved to be closer to family while the younger cohort (age 60 to 74 years) indicated they moved due to the death of a spouse (7.9 percent versus 2.1 percent), difficulties in getting around (3.9 percent versus 2.1 percent) and difficulty in taking care of their home (14.5 percent versus 9.3 percent).

The NIC study also analyzed the percent of residents by age cohort that have made the decision to move to senior housing by age group and those that were in the market. Their survey revealed the following:

	Age 60-54	Age 65-69	Age 70-74	Age 75-79	Age 80-84	Age 85+
Definite*	1.6	2.1	0.4	3.6	4.5	2.5
In Market	6.0	5.5	4.5	8.6	7.7	7.6

\*Made decision to move

## Demand Forecast

• Net Demand for Independent Living Apartments with Income Qualified at \$50,000 per Year.

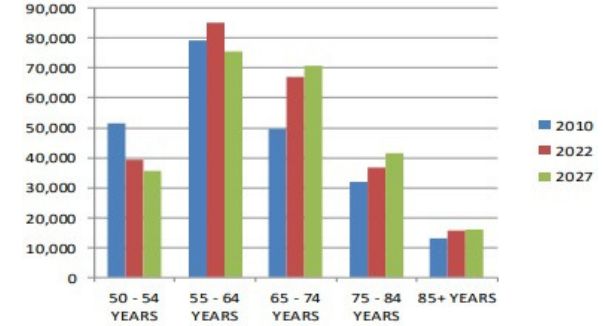
Year	Independent
2024	2,865
2027	3,026

## Utilization Rate– Private Pay

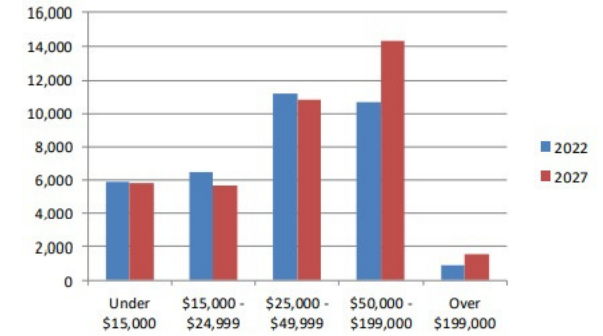
The Utilization Rate represents those who will seek independent living services. The utilization factor also accounts for the percent of the population living alone.

Age Cohort	Independent
55-64	2%
65-74	8%

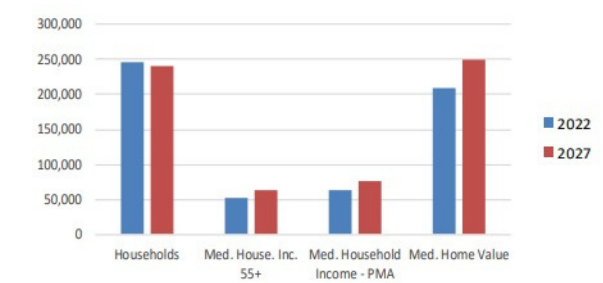
## Population by Age Cohort



## Median Household Income – 75+ Age Population



## Housing Characteristics





# LIVING EXPERIENCE

## AMENITIES

### FOOD & BEVERAGE

- Shared Cafeteria with 3 Meals prepared per day
- In-Unit Kitchenettes
- Grocer (Retail Tenant on Level 1) Walkable & Local Restaurants

### WELLNESS

- Fitness Center
- Sauna / Spa
- Treatment Space
  - Physical Therapy
  - Speech Therapy
  - Occupational Therapy

### TRANSPORTATION

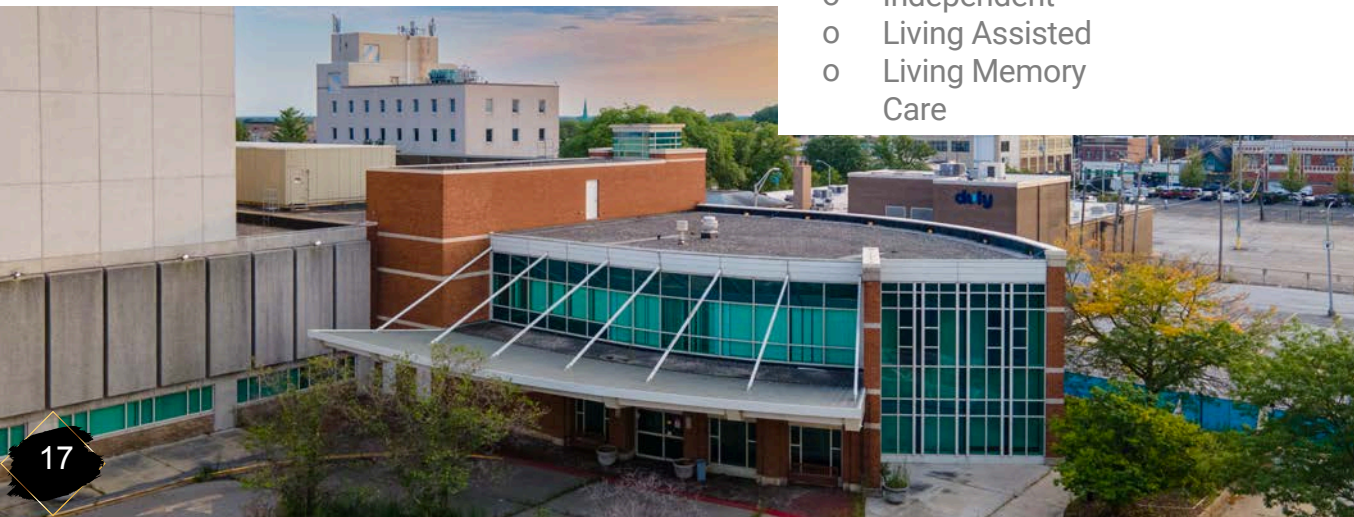
- Walkable Metro Station (30-40 Minute Commute to Chicago)
- Shuttle & Jitney Services to Local Blue Island Destinations On-site Parking (Surface & Garage)

### COMMUNITY AMENITIES

- Library
- Game Rooms
- Lounges
- Theater
- Performance & Activity Area
- Wi-fi and Utilities included in Rent
- Washer/Dryer Room

### COMMUNITY SERVICES

- Adult Day Healthcare (Retail Tenant on Level 1) –Optional for Residents, Additional Charges Apply
- Urgent Care (Retail Tenant on Level 1) –Available to Residents and Community, Additional Charges
- Apply
- Salon
- On-Site Property Management specializing in:
  - Independent
  - Living Assisted
  - Living Memory Care



# TARGETED TENANTS

## **Medical:**

Health Practices (General Practitioners, Specialists), Dental Practices (Orthodontics, Oral Surgery, General Dentistry), Chiropractic Practices, Medical Aesthetic Clinics (Botox, Dermatology, Cosmetic Treatments), Full-Service Spas (Medical Spa, Wellness Centers), Physical Therapy Centers, Plastic Surgery Clinics, Urgent Care Centers, Ambulatory Surgery Centers, Micro-Hospitals, Plasma Donation Centers, Dialysis Centers.

## **Lab & Life Science Space:**

Biotech Companies, Pharmaceutical Research Firms, Life Science Companies, Clinical Research Organizations, Diagnostic Labs, Genetic Testing Facilities, Research & Development Facilities.

## **Education:**

Learning Centers (Tutoring, Early Education), Educational Programs (Vocational Training, Continuing Education), College Training Programs, Nursing Schools (LPN, RN Programs), Allied Health Education Centers.

## **Entertainment/Film Industry:**

Film Production Companies, Video Production Studios, Post-Production Facilities, Broadcasting Studios, Content Creation Hubs.

## **Retail Office:**

Real Estate Firms (Brokerages, Property Management), Insurance Companies (Health, Life, Auto, Commercial), Public Financial Services Companies (Tax Prep, Financial Planning), Banking Institutions (Branches, Credit Unions), Shared Co-Working Spaces (Flexible Office Solutions, Startups), Non-For-Profits with Public Outreach Programs, Hair & Beauty Salons, Pharmacies & Medical Supply Companies.













# GLOBAL REACH. LOCAL EXPERTISE.



**kw ONECHICAGO**  
KELLERWILLIAMS.

Keller Williams is the largest real estate franchise in the world – home to more real estate professionals than any other company. As of April 2023, master franchise agreements have been awarded across 50+ regions outside of the United States and Canada.



**200,000+**

**EMPLOYEES**



**1,000+**

**OFFICES**



**\$342.5B**

**SALES VOLUME**



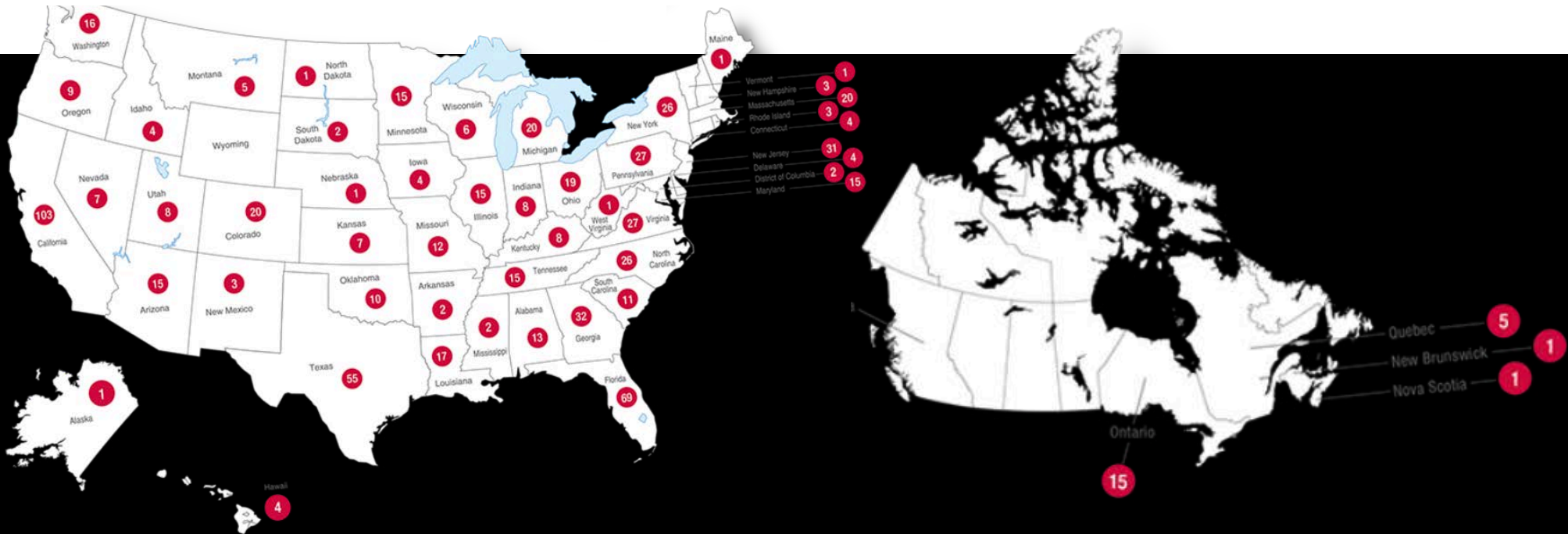
**811K+**

**# OF TRANSACTIONS**



**50+**

**COUNTRIES**





**5**

CONTINENTS

**50+**

REGIONS

**300+**

MARKET CENTER  
LOCATIONS

A GLOBAL  
REAL ESTATE  
**POWERHOUSE**

Albania  
 Argentina  
 Aruba  
 Belgium  
 Belize  
 Bermuda  
 Bolivia  
 Bonaire  
 Cambodia  
 Chile  
 Colombia  
 Costa Rica  
 Cyprus  
 Czech Republic  
 Dehli NCR, India

**Dominican Republic**

Dubai, UAE  
 France  
 Germany  
 Greece  
 Guyana  
 Honduras  
 Ireland  
 Israel  
 Italy  
 Jamaica  
 Japan  
 Luxembourg  
 Malaysia  
 Mexico

Monaco  
 Mongolia  
 Nicaragua  
 Northern Cyprus  
 Panama  
 Paraguay  
 Peru  
 Philippines  
 Poland  
 Portugal  
 Puerto Rico  
 Romania  
 São Paulo, Brazil  
 Saudi Arabia  
 Serbia

Sint Maarten  
 Slovenia  
 Southern Africa  
 Spain  
 Suriname  
 Switzerland  
 Thailand  
 Turkey  
 Turks and Caicos  
 United Kingdom  
 Uruguay  
 Vietnam



**kw ONECHICAGO**  
KELLERWILLIAMS.

# 12935 S GREGORY | BLUE ISLAND, IL 60406

## 540,000 SF METROSOUTH MEDICAL CENTER

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