

# PROPERTY SALE OFFERING MEMORANDUM FORMER BAKERS SQUARE RESTAURANT



**1195 S. Milwaukee Ave., Libertyville, IL 60048**

**Protect Realty**  
a Troy Realty Ltd Company  
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**PROTECT  REALTY**

 a Troy Realty LTD Company



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# I. EXECUTIVE SUMMARY

1195 S. Milwaukee Ave., Libertyville, IL 60048





# Confidentiality & Disclaimers



This Offering Memorandum contains select information pertaining to the property know as 1195 S. Milwaukee Ave., Libertyville, Illinois 60048 (“Property”). It has been prepared by Protect Realty LLC, a Troy Realty LTD. company, on behalf of the current owner of record (“Seller” or “Owner”). This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the express written consent of Seller and Protect Realty. The materials included herein are based in part upon information supplied by the Seller and in part upon market assumptions made by Protect Realty from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Protect Realty, you agree:

1. The Offering Memorandum and its contents are confidential and subject to a separate written and signed Non Disclosure agreement.
2. You will hold it and treat it in the strictest of confidence;
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Seller reserves the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property. If you wish not to pursue the acquisition of the Property, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase and Sale Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Protect Realty or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.





# Property and Purchase Highlights



## 1195 S. Milwaukee Ave., Libertyville



- Large 1.34 Acre Out-lot at Lighted intersection
- 5,321 Square Foot existing building
- Former restaurant with existing infrastructure
- Outlot to Greentree Plaza, a 109,000 sq.ft. center with X-Sport Fitness anchor
- Across from Red Top Plaza (Jewel/Osco) 151,000SF, & Libertyville Bank and Trust (Wintrust)
- Busy Milwaukee Ave. with 26,500 vpd traffic
- Average HH income over \$167k within 2 miles

## OFFERING HIGHLIGHTS

|                                          |                                                                 |
|------------------------------------------|-----------------------------------------------------------------|
| Sale Offering:                           | Existing Restaurant Building For Sale Or Land for Redevelopment |
| Address:                                 | 1195 S. Milwaukee Ave, Libertyville, Illinois 60048             |
| County:                                  | Lake                                                            |
| Property Size:                           | 58,300 Square Feet                                              |
| Building Sizes:                          | 5,321 Square Feet                                               |
| :Number of Stories<br>Maximum Occupancy: | 1 Story Brick and Stucco building<br>294 Total occupancy        |
| Taxes:                                   | \$26,844.84 (2021)                                              |
| Power:                                   | 800 Amps                                                        |
| PINS:                                    | 11-28-201-043                                                   |
| ZONING                                   | C-4 Shopping Center commercial district                         |
| Parking                                  | 74 total parking spaces (4 HC)                                  |
| Sale Price:                              | Subject to bids                                                 |







## II. PROPERTY OVERVIEW



# PROPERTY DESCRIPTION



## PROPERTY INFO. - 1195 S. Milwaukee Ave.

**Building Size:** 5,321 SF Approximate Total Size

**Year Built:** 1975 Original  
2011 Renovated

**Site Size:** 58,300 total square feet

**PIN:** 11-28-201-043

**Construction Type:** Brick and Stucco

**Number of Floors:** 1 story

**Ceiling Heights** 9-18 feet

**HVAC** 20 Ton and 10 Ton rooftop units

**Fire Suppression:** Wet sprinkler system

**Electric Service:** 800 Amp service

**Parking:** 74 total parking spaces (4 HC)

**Taxes:** \$26,844.84 (2021)

**Loading:** Double door access for deliveries

**Roof:** Duro-Last Roof (warranty thru 2026)

**Utilities:** City water and sewer, ComEd Electric, Nicor gas

**Notes:** The previous tenant left all kitchen equipment behind. Walk in cooler/freezer space, A full inventory of equipment can be provided.

**All Information to be verified**

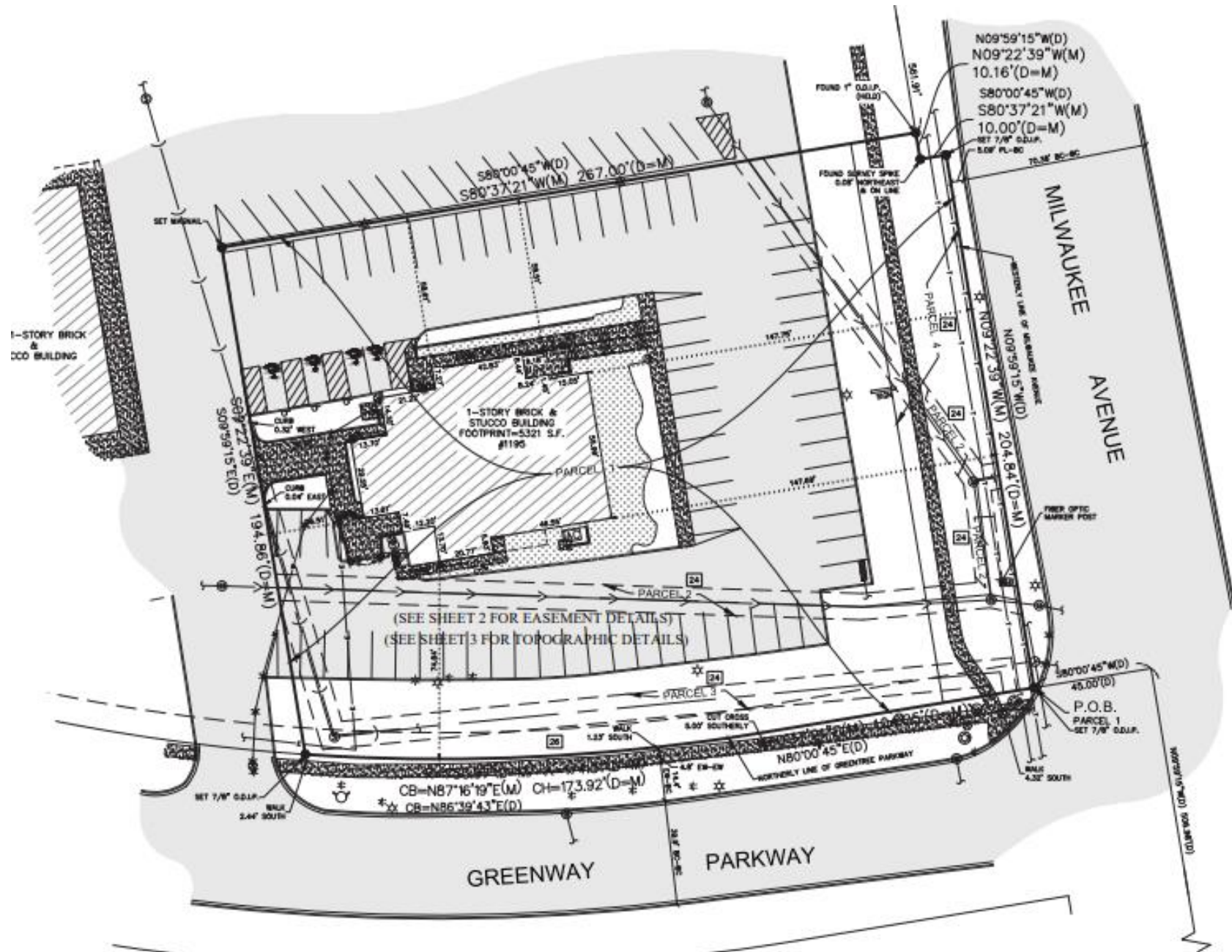


# LIBERTYVILLE/VERNON HILLS AREA AERIAL



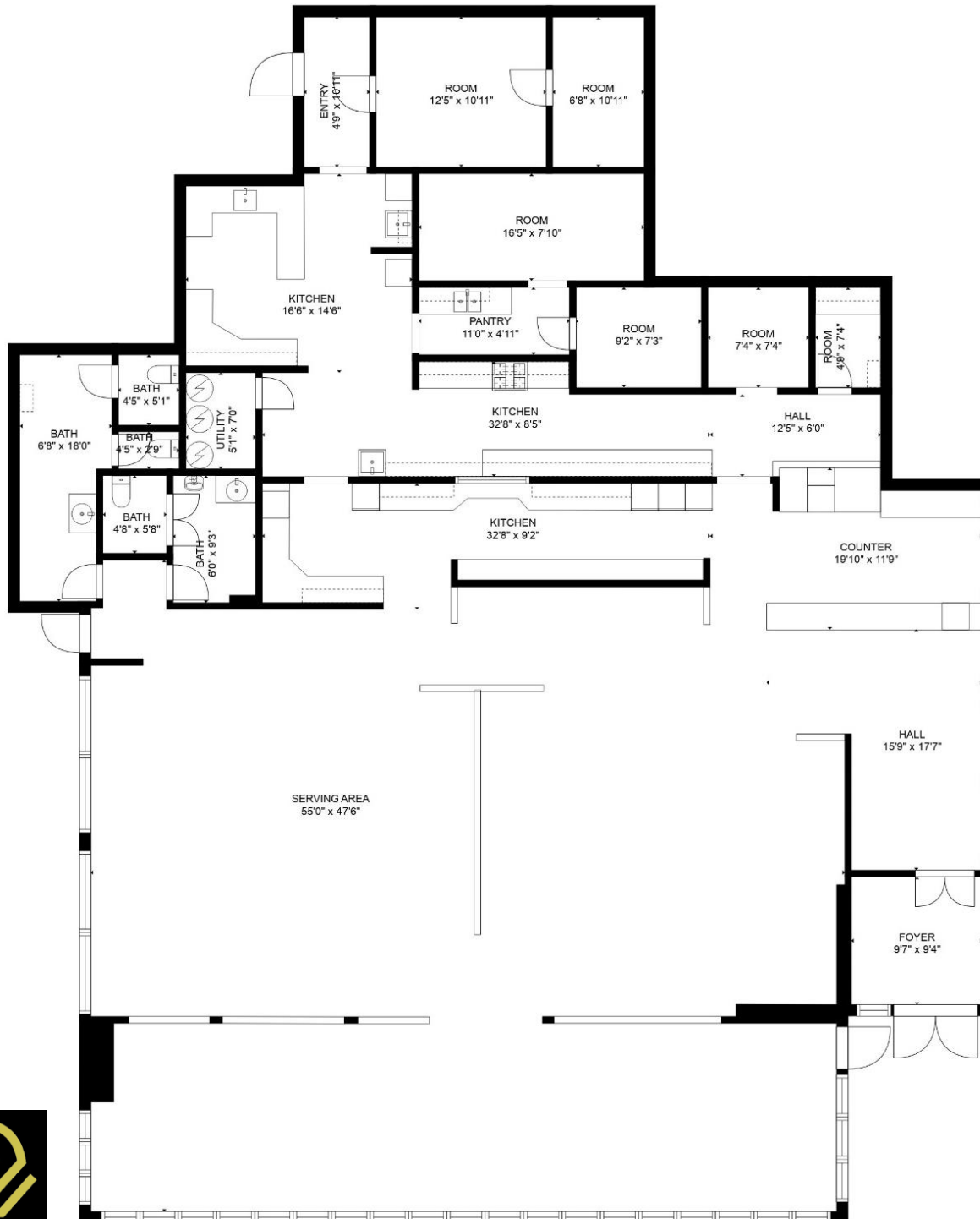


# LOCATION OVERVIEW - SITE SURVEY





# 1195 S. Milwaukee Ave. Building Plan

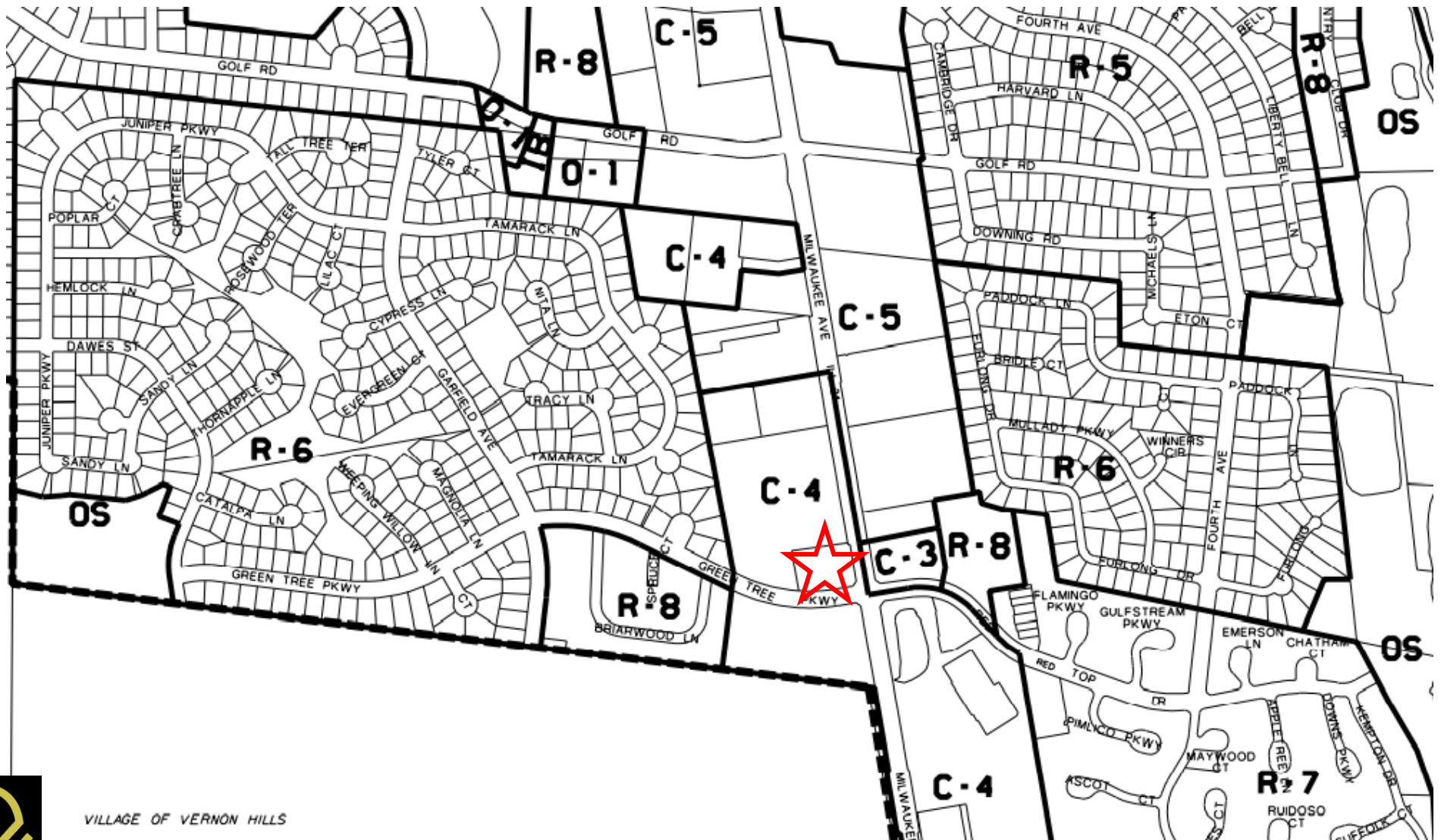




# LOCATION OVERVIEW: C-4 ZONING



- C-4 Zoning Currently In Place
- Permitted uses include Restaurant and drinking establishments (drive thru lane permitted with special use)
- Other Retail, Office, Medical office, and banking/financial services
- Hotel



VILLAGE OF VERNON HILLS





# Property Photos







### III. MARKET OVERVIEW



# VILLAGE OF LIBERTYVILLE OVERVIEW



- Libertyville is located in the heart of Lake County, 20 minutes south of Wisconsin and minutes away from Gurnee Mills, Great America and Naval Station Great Lakes. Libertyville is easily accessible at I-94 exits Townline Road (Rt. 60), Rockland Road (Rt. 176) or Buckley Road (Rt. 137), as well as Metra Rail.
- Named one of the best places to live in Illinois
- The history of modern Libertyville begins in the early 1830s.
- The name of the Village was changed when, with the creation of Lake County in 1839, Libertyville was made the county seat. The new name, "Burlington," lasted until the county seat was moved to Little Fort (now Waukegan) in 1841. At that time, the Village reclaimed the name "Libertyville"
- In 1881, the Milwaukee and St. Paul Railroad (now the Metra Milwaukee District North commuter line) was extended to Libertyville. Rapid expansion of the Village resulted, with schools, churches, stores, mills, lumber yards and homes being built. The Village was officially incorporated in 1882



Population (2019): 20,205

Males: 9,825 (48.6%)

Females: 10,380 (51.4%)

Median resident age: 44.5 years

Illinois median age: 38.6 years

Median household Income: \$138,735

<http://www.city-data.com/city/Libertyville-Illinois.html>





# LIBERTYVILLE OVERVIEW



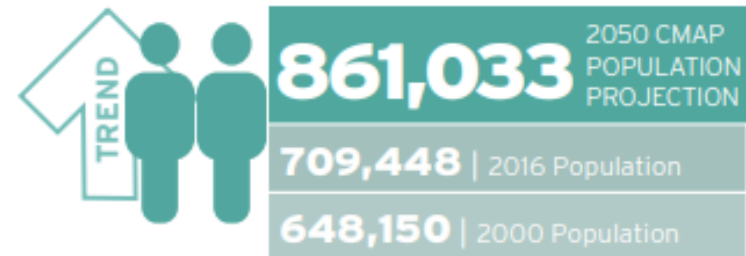


# LAKE COUNTY MARKET OVERVIEW

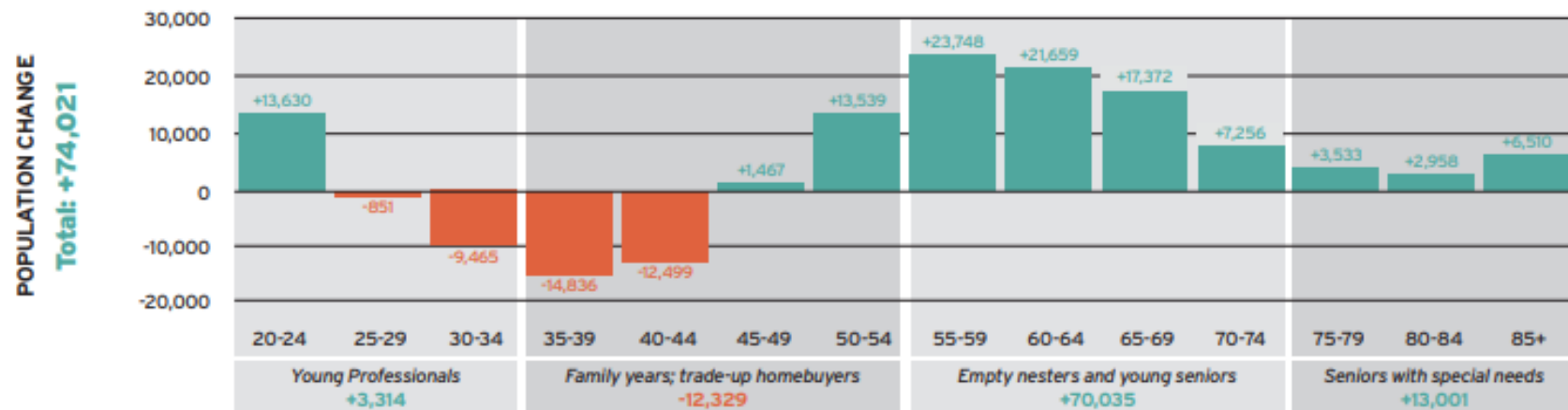


## Lake County Population Trends

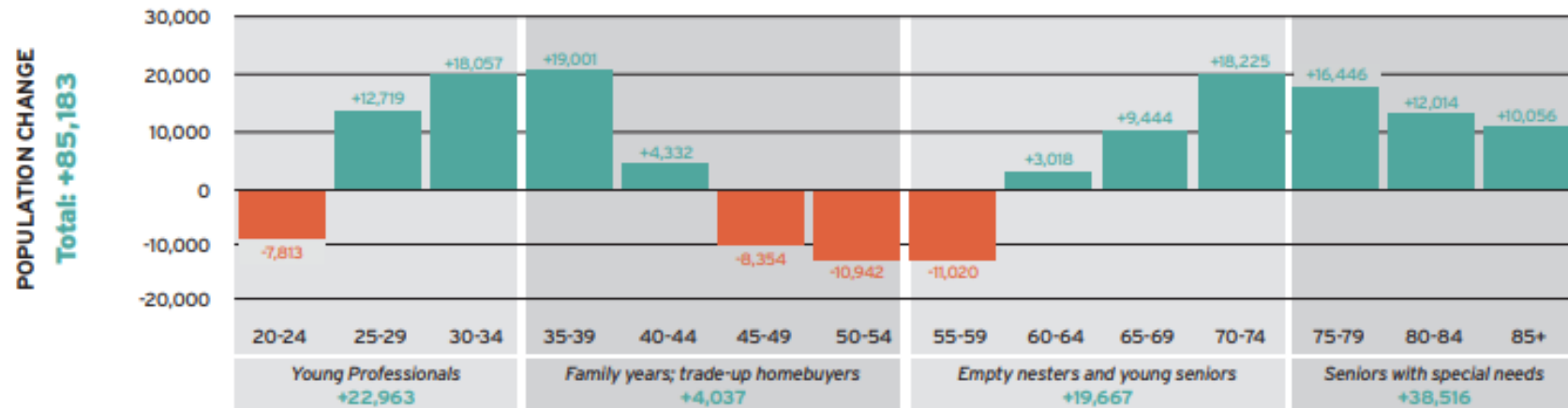
While Lake County experienced substantial growth in empty-nesters & young seniors from 2000-2016, the most significant growth through 2032 is projected for seniors with special needs, reflecting the aging of Baby Boomers, as well as young professionals. Both groups will require appropriate housing typologies to ensure they can remain in the County.



## ESTIMATED POPULATION CHANGE: 2000-2016



## ESTIMATED POPULATION CHANGE: 2016-2032





# LAKE COUNTY MARKET OVERVIEW



## Community Land Use

Land use is the pattern of physical development and the arrangement of residents, commercial, industrial and open space uses found within a given community. This section describes the existing land use pattern within the Village of Libertyville and provides a specific focus on the types of uses that exist in particular areas and the overall quality of the built environment and surroundings. The information and data provided in this section has been obtained through field work and visual assessment, and analysis of existing land use maps and other data. This analysis not only identifies what and where particular uses have occurred but highlights where future development might occur and where land use changes to meet changes in market conditions might be desirable.

Figure 2.1 on the following page depicts Libertyville's existing land use conditions. Land use categories have been divided into eleven land use classifications:

- **Single-Family Residential:** Classifies all single-family residential properties and developments.
- **Single-Family Attached Residential:** Classifies all single-family attached residential properties and developments.
- **Multi-Family Residential:** Classifies all multi-family residential properties and developments.
- **Commercial:** Identifies all existing commercial areas primarily along Libertyville's corridor commercial areas.
- **Commercial Core:** Classifies all existing commercial within the core downtown area.
- **Institutional:** Classifies all existing governmental buildings and institutions, including the Lake County government complexes, Village of Libertyville facilities, the Public Library, and local schools and churches.
- **Office Park and Corporate Office:** Identifies all existing office properties and developments.

The distribution of the various land uses within Libertyville are summarized in Table 2.1:

| Description                        | Acres         | Square Feet        | Percentage  |
|------------------------------------|---------------|--------------------|-------------|
| Single-Family Residential          | 1,796.5       | 78,252,649         | 32%         |
| Single-Family Attached Residential | 108.5         | 4,725,824          | 2%          |
| Multi-Family Residential           | 56.7          | 2,469,573          | 1%          |
| Commercial                         | 346.5         | 15,093,522         | 6%          |
| Commercial Core                    | 16            | 702,926            | 0.3%        |
| Office Park and Corporate Office   | 614           | 26,745,607         | 11%         |
| Institutional                      | 223.5         | 9,735,982          | 4%          |
| Industrial                         | 362           | 15,768,574         | 6.5%        |
| Culture                            | 2             | 85,000             | 0.004%      |
| Recreation and Open Space          | 876           | 38,150,332         | 16%         |
| Other                              | 1,245         | 54,223,410         | 21.2%       |
| <b>Total</b>                       | <b>5646.7</b> | <b>245,953,399</b> | <b>100%</b> |





### III. DEMOGRAPHIC INFORMATION



# DEMOGRAPHICS OVERVIEW



|                         | 2 mile    | 5 mile    | 10 mile   |
|-------------------------|-----------|-----------|-----------|
| Avg Household Income    | \$167,518 | \$131,325 | \$121,108 |
| Median Household Income | \$138,754 | \$98,541  | \$89,655  |

## Income

## Population

|                 | 2 mile | 5 mile  | 10 mile |
|-----------------|--------|---------|---------|
| 2010 Population | 23,363 | 119,683 | 522,669 |
| 2020 Population | 23,503 | 119,831 | 518,689 |

## Population By Race

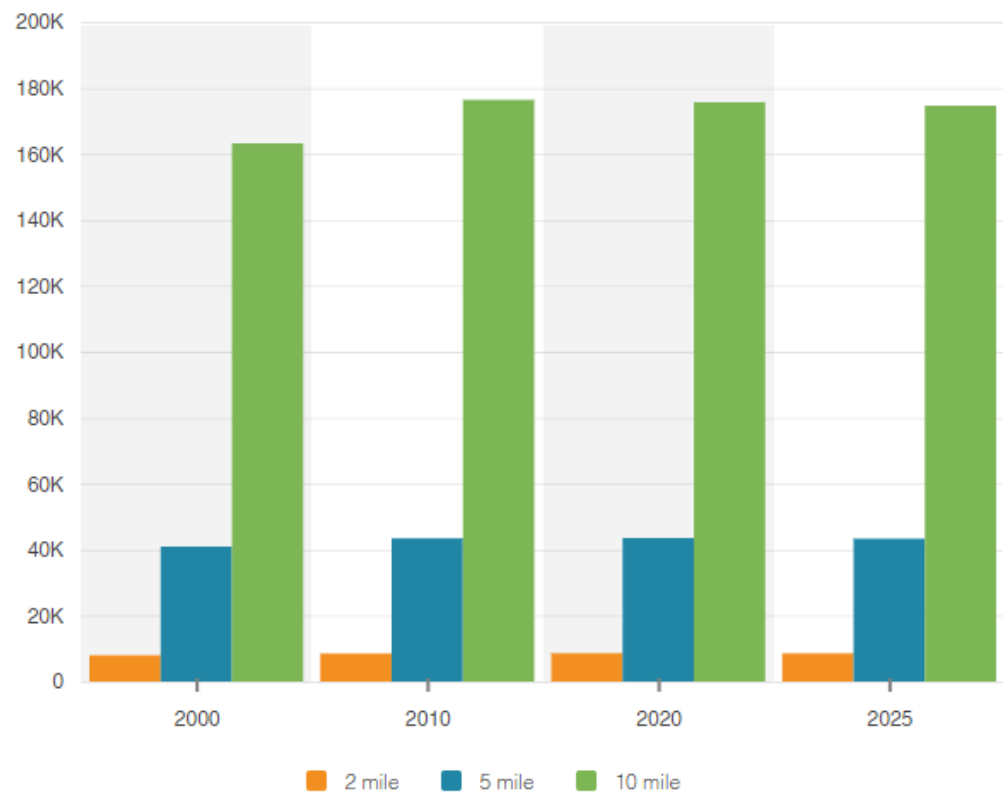
|                                | 2 mile | 5 mile | 10 mile |
|--------------------------------|--------|--------|---------|
| White                          | 20,410 | 95,317 | 411,618 |
| Black                          | 397    | 5,171  | 39,103  |
| American Indian/Alaskan Native | 55     | 786    | 5,160   |
| Asian                          | 2,157  | 15,756 | 51,039  |
| Hawaiian & Pacific Islander    | 16     | 109    | 522     |
| Two or More Races              | 468    | 2,691  | 11,248  |
| Hispanic Origin                | 1,202  | 20,697 | 129,986 |



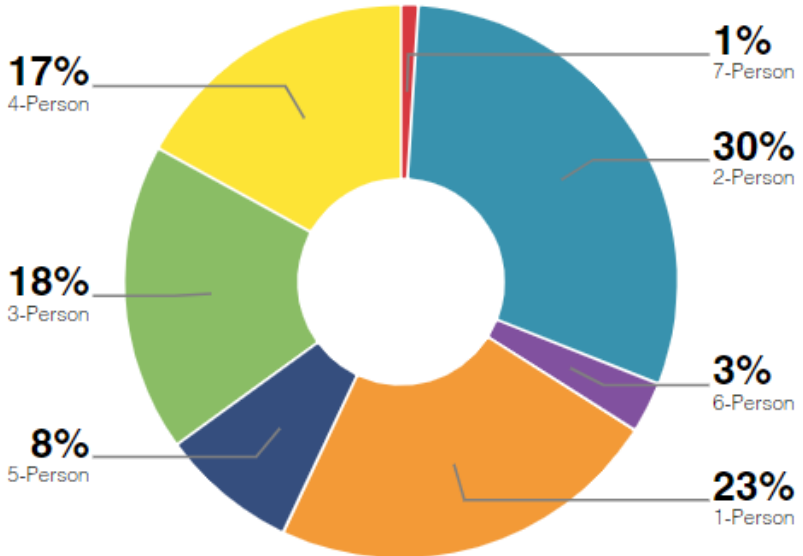
# DEMOGRAPHICS OVERVIEW



## Households



## Household Size



5 mile 2020 % of Households







FOR MORE INFORMATION, CONTACT

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