

Market Square

±7,200 SF OFFICE/RETAIL
BUILDING FOR SALE

OFFERING MEMORANDUM

6021 W. Washington St.
Gurnee, IL 60031



Andrew Prunty
Apex Commercial Realty
Managing Broker
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andrew@commercialrealtybyapex.com
471.020524



OFFERING SUMMARY

ADDRESS	6021 W. Washington St. Gurnee IL 60031
COUNTY	Lake
BUILDING SF	7,200 SF
YEAR BUILT	2019
APN	07-21-401-011

FINANCIAL SUMMARY

PRICE	\$1,295,000
PRICE PSF	\$179.86
OCCUPANCY	74.00%
NOI (CURRENT)	\$60,870
NOI (Pro Forma)	\$116,055
CAP RATE (CURRENT)	4.70%
CAP RATE (PRO FORMA)	8.96%

Property Summary

- Take advantage of this exceptional opportunity to acquire a modern, high-quality commercial building in one of Gurnee's most desirable business corridors. Constructed in 2019, this 7,200-square-foot office/retail building offers contemporary construction, excellent visibility, and a flexible layout suitable for a variety of retail, office, medical, or professional service users.
***Full list of permitted uses is available upon request**
- Positioned along Washington Street with convenient access to major transportation routes and surrounding retail amenities, the property provides an outstanding opportunity for an owner-user, investor, or business seeking a premier location in Lake County. The property is approximately 75% occupied with one ±1,900 SF space available to be leased or occupied by an owner-user.



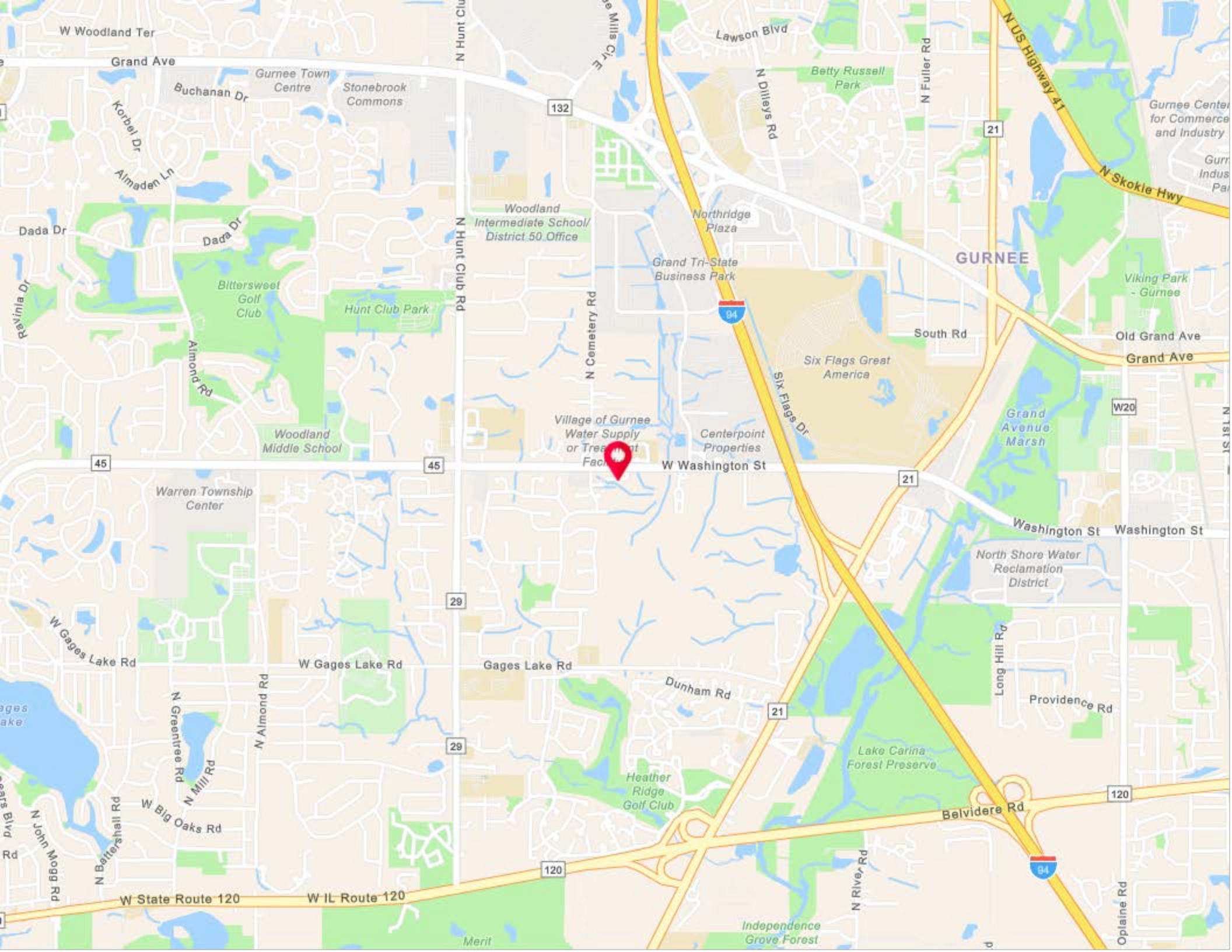
- **Property Highlights:**

- *Built in 2019
- *Modern construction with attractive architectural design
- *Flexible floor plan suitable for multiple commercial uses
- *Excellent value-add opportunity for owner-user or investor
- *Prominent location along Washington Street
- *Ample on-site parking
- *Professionally maintained property
- *Excellent visibility and accessibility
- *Located near national retailers, restaurants, and residential neighborhoods
- *Easy access to I-94 and major Lake County thoroughfares

- **Location:**

Located in the heart of Gurnee's thriving commercial corridor, 6021 W. Washington Street benefits from strong surrounding demographics, established businesses, and convenient regional access. The property is just minutes from Interstate 94, Gurnee Mills, Six Flags Great America, and numerous shopping, dining, and entertainment destinations, making it an exceptional location for businesses seeking visibility and customer convenience.







Village of Gurnee
Water Supply
or Treatment
Facility

Stonebridge
of Gurnee

Centerpoint
Business
Center
Pond 1

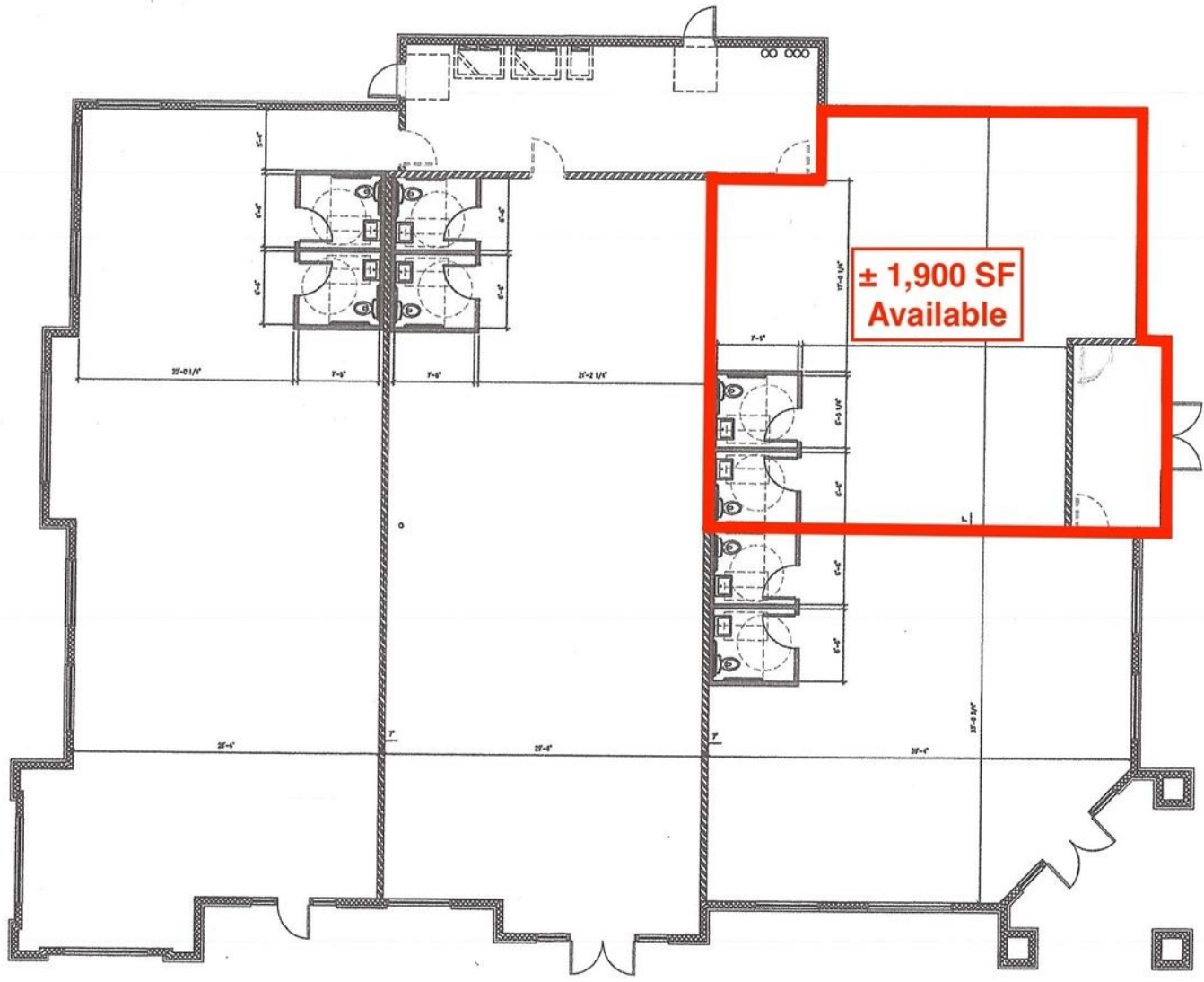
Country
Meadows
Montessori
School

Southridge
Pond 5

PROPERTY FEATURES

NUMBER OF TENANTS	3
BUILDING SF	7,200
YEAR BUILT	2019
ZONING TYPE	C-2 PUD
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1





PROPOSED
MARKET SQUARE
 AT SOUTH RIDGE
 18309 W. WASHINGTON RD
 GURNEE, IL 60031

LOT 3
 NEW CONSTRUCTION
 ADDITIONAL TRAILER

RIEDEL
 CONSULTING

AMERICAN TRADESMEN
 SCHEPPENDORF-PARKER-SCHULTZ

LANDSCAPE
 DAN RIEDEL: 647-823-3355

SHAWN PURNELL, ARCHITECT
 1807 NORTH AVE. ROUND LAKE BEACH ILLINOIS 60073
 PHONE: 847.989.2772 FAX: 847.270.7611
 SHAWN@STPARCHITECT.COM

SET TYPE
 PERMIT SET 08/2017

SHEET TITLE
CONSTRUCTION PLAN - INTERIOR

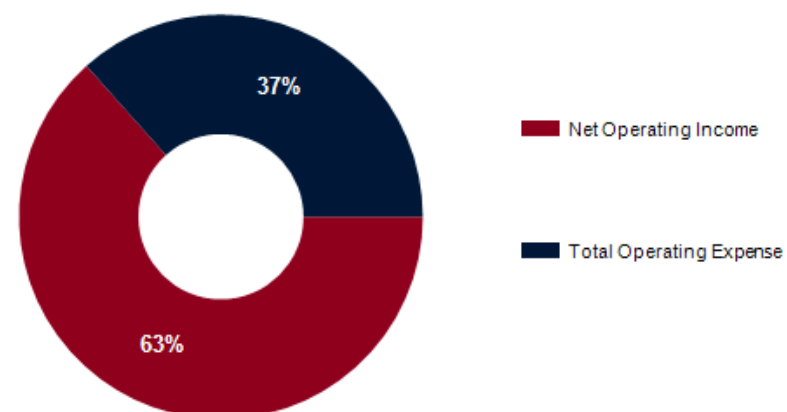
SHEET NUMBER

A2-1



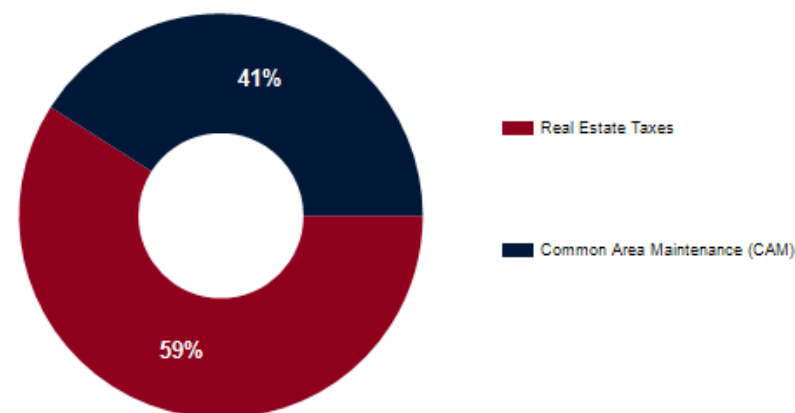
REVENUE ALLOCATION CURRENT

INCOME	CURRENT	PRO FORMA
Gross Scheduled Rent	\$129,750	\$151,200
Total Gross Revenue	\$129,750	\$151,200
Occupancy	74.00%	100.00%
Effective Gross Income	\$96,015	\$151,200
Less Expenses	\$35,145 36.60%	\$35,145 23.24%
Net Operating Income	\$60,870	\$116,055



EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$20,745	\$20,745
Common Area Maintenance (CAM)	\$14,400	\$14,400
Total Operating Expense	\$35,145	\$35,145
Expense / SF	\$4.88	\$4.88
% of EGI	36.60%	23.24%

DISTRIBUTION OF EXPENSES CURRENT



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

GLOBAL

Price	\$1,295,000
Analysis Period	5 year(s)
Consumer Price Index	3.00%
MillageRate	1.60000%

INCOME - Growth Rates

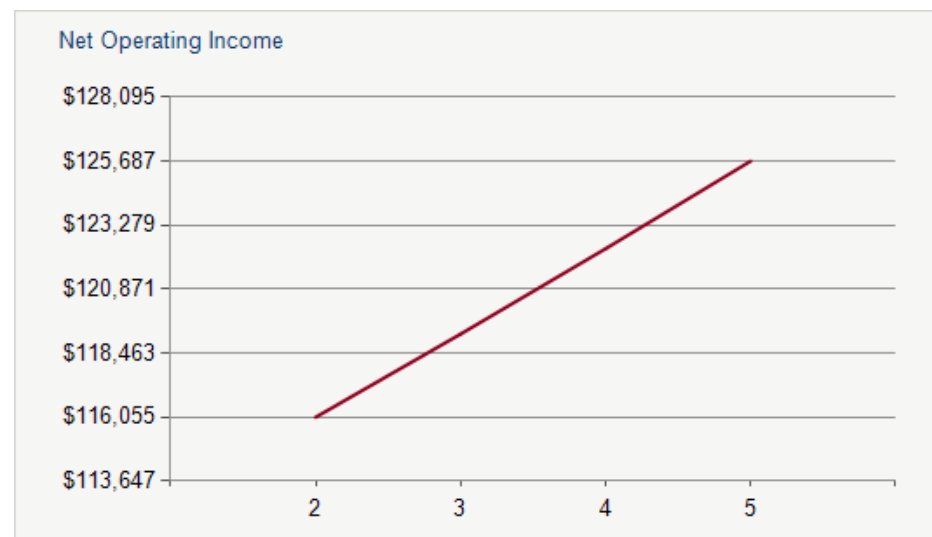
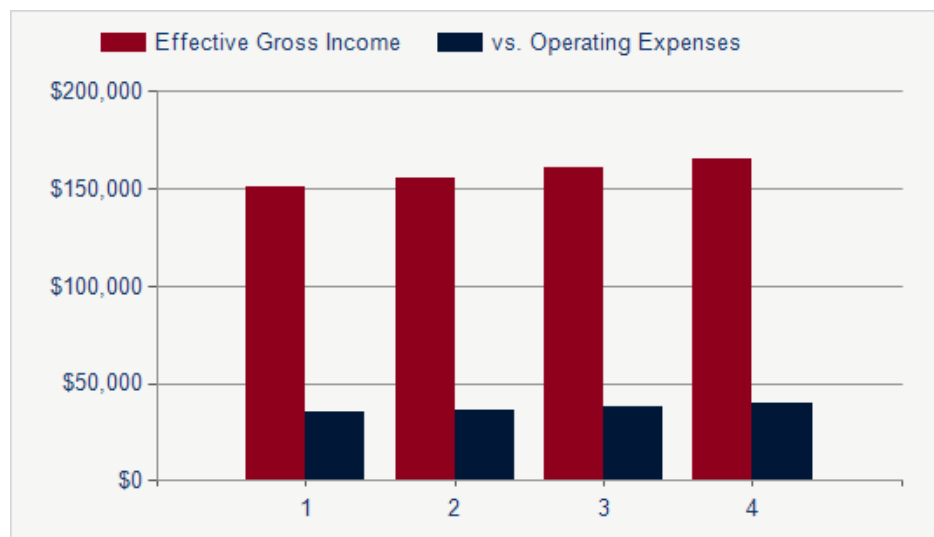
Gross Scheduled Rent	3.00%
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EXPENSES - Growth Rates

Real Estate Taxes	4.00%
Common Area Maintenance (CAM)	4.00%

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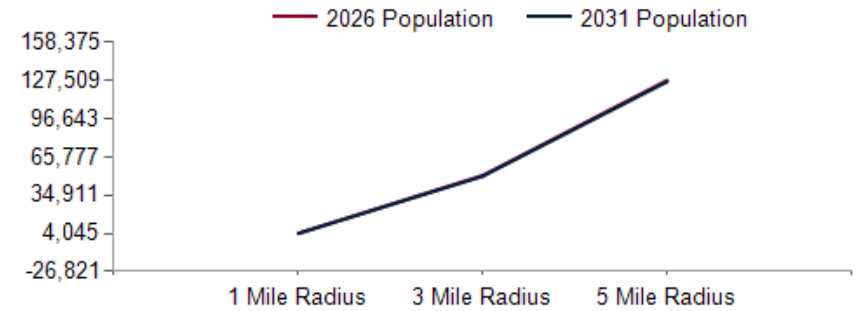
Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5
Gross Revenue					
Gross Scheduled Rent	\$129,750	\$151,200	\$155,736	\$160,408	\$165,220
Total Gross Revenue	\$129,750	\$151,200	\$155,736	\$160,408	\$165,220
Occupancy	74.00%	100.00%	100.00%	100.00%	100.00%
Effective Gross Income	\$96,015	\$151,200	\$155,736	\$160,408	\$165,220
Operating Expenses					
Real Estate Taxes	\$20,745	\$20,745	\$21,575	\$22,438	\$23,336
Common Area Maintenance (CAM)	\$14,400	\$14,400	\$14,976	\$15,575	\$16,198
Total Operating Expense	\$35,145	\$35,145	\$36,551	\$38,013	\$39,534
Net Operating Income	\$60,870	\$116,055	\$119,185	\$122,395	\$125,687



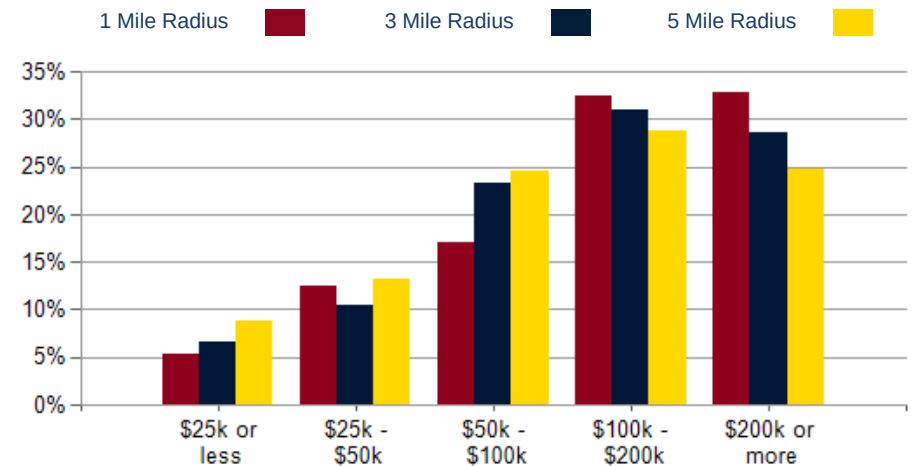
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POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	3,767	48,841	118,674
2010 Population	3,972	51,634	128,542
2026 Population	4,085	50,768	127,509
2031 Population	4,045	50,219	126,547
2026 African American	257	4,313	11,825
2026 American Indian	14	364	1,498
2026 Asian	515	7,165	13,100
2026 Hispanic	492	10,229	39,576
2026 Other Race	192	4,733	21,698
2026 White	2,761	28,690	64,070
2026 Multiracial	345	5,468	15,249
2026-2031: Population: Growth Rate	-1.00%	-1.10%	-0.75%

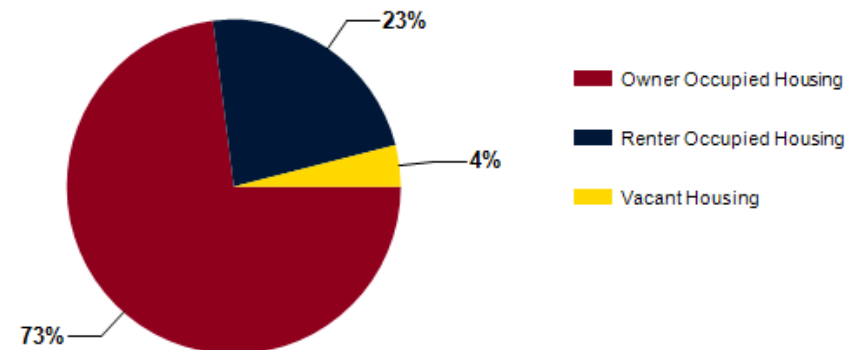
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	46	786	2,484
\$15,000-\$24,999	52	557	1,801
\$25,000-\$34,999	75	755	2,244
\$35,000-\$49,999	155	1,378	4,205
\$50,000-\$74,999	154	2,474	6,406
\$75,000-\$99,999	160	2,270	5,569
\$100,000-\$149,999	354	3,586	8,281
\$150,000-\$199,999	246	2,692	5,737
\$200,000 or greater	607	5,805	12,057
Median HH Income	\$138,241	\$123,880	\$107,245
Average HH Income	\$198,118	\$175,685	\$155,618



2026 Household Income



2026 Own vs. Rent - 1 Mile Radius

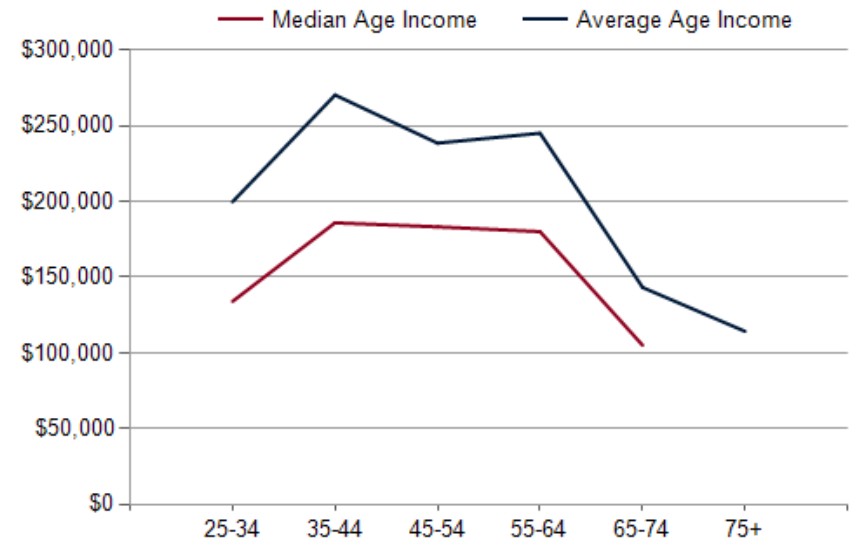
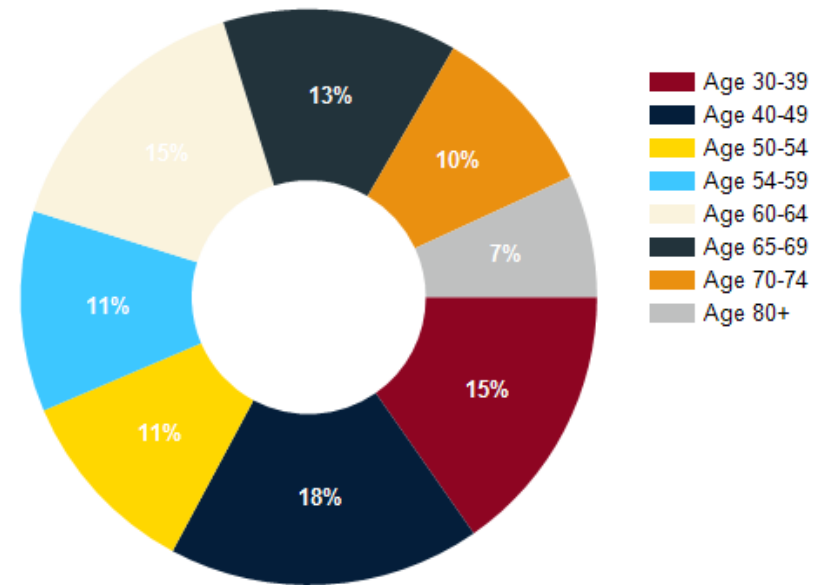


Source: esri

2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	203	3,342	8,210
2026 Population Age 35-39	189	3,208	7,837
2026 Population Age 40-44	236	3,268	8,308
2026 Population Age 45-49	213	3,130	7,860
2026 Population Age 50-54	275	3,178	8,266
2026 Population Age 55-59	289	3,622	8,682
2026 Population Age 60-64	394	3,898	8,741
2026 Population Age 65-69	337	3,328	7,747
2026 Population Age 70-74	250	2,441	5,617
2026 Population Age 75-79	176	1,531	3,801
2026 Population Age 80-84	142	974	2,252
2026 Population Age 85+	117	736	1,805
2026 Population Age 18+	3,411	40,590	100,357
2026 Median Age	49	41	40
2031 Median Age	48	42	40

2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$134,011	\$97,892	\$84,826
Average Household Income 25-34	\$199,784	\$139,592	\$125,837
Median Household Income 35-44	\$185,936	\$150,071	\$123,180
Average Household Income 35-44	\$270,353	\$193,581	\$171,489
Median Household Income 45-54	\$183,256	\$164,262	\$149,803
Average Household Income 45-54	\$238,541	\$209,163	\$184,866
Median Household Income 55-64	\$180,102	\$156,973	\$139,830
Average Household Income 55-64	\$245,112	\$210,632	\$188,456
Median Household Income 65-74	\$105,030	\$102,635	\$89,798
Average Household Income 65-74	\$143,247	\$151,234	\$132,450
Average Household Income 75+	\$114,179	\$126,605	\$111,113

Population By Age



Market Square

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