

SALE

PRIME CORNER LOT LOCATION | DOWNTOWN LAKE ZURICH, IL | MIXED USE BUILDING | TIF DISTRICT

3 South Old Rand Road Lake Zurich, IL 60047



PROPERTY DESCRIPTION

ATTENTION ALL INVESTORS OR SMALL BUSINESS OWNERS! Welcome to 3 S Old Rand Rd, a lucrative mixed-use development opportunity perfectly suited for investors and small business owners looking to make their mark in Downtown Lake Zurich, IL. With the current B-2 zoning this property offers opportunities whether you envision a cozy cafe, boutique retail shop, or professional office space, the possibilities are endless. Conveniently located in a thriving community, this property enjoys proximity to various amenities and attractions. The first floor offers 4,149 SF retail or office space which is currently a retail music store on a month to month lease and could vacate within 60 days or sign a short term lease. The building offers a 840 SF basement currently being used as storage for the first floor retail space. Upstairs, discover an additional approximately 1,200 rentable square feet of apartment living divided into 2-studio apartments and 2-(1) one-bedroom/(1) one bathroom apartments. Enhanced by a beautiful deck upstairs, providing versatile outdoor space ideal for various businesses to utilize and enhance customer experience. Currently only two out of the four units are operating as Airbnb units, generating steady additional income with potential for more. Investors can also take advantage of this strong rental market and generate steady income by renting the four apartment units on the second floor.

OFFERING SUMMARY

Sale Price:	\$779,985
Number of Units:	5
Lot Size:	8,150 SF
Building Size:	6,685 SF
NOI:	\$61,317.00
Zoning:	B-2
APN:	14201030010000

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PROPERTY HIGHLIGHTS

- Streamlined permit processing with the Lake Zurich municipality facilitates smooth development processes
- Attractive demographics draw a diverse clientele, enhancing business prospects
- Robust traffic flow of approximately 17,000 vehicles daily ensures excellent visibility and exposure
- Conveniently positioned just 370 feet from Breezewald Beach and Sunset Pavilion Beer, a renowned local hotspot
- Proximity to a signalized four-way intersection simplifies access to the property
- Adjacency to the bustling Main Street Commercial District, a hub of rapid development
- Strategic location near the highly lucrative Route 12/Rand Road commercial corridor promises significant business opportunities
- Situated a mere 900 feet from the scenic lakefront, offering picturesque views and recreational amenities
- Property designation within TIF district #2 provides potential incentives for redevelopment initiatives, leveraging tax increment financing for community enhancement
- All essential utilities are readily available, ensuring convenience and efficiency for development endeavors
- Prime for redevelopment, with adjacent new constructions signaling area growth and potential opportunities

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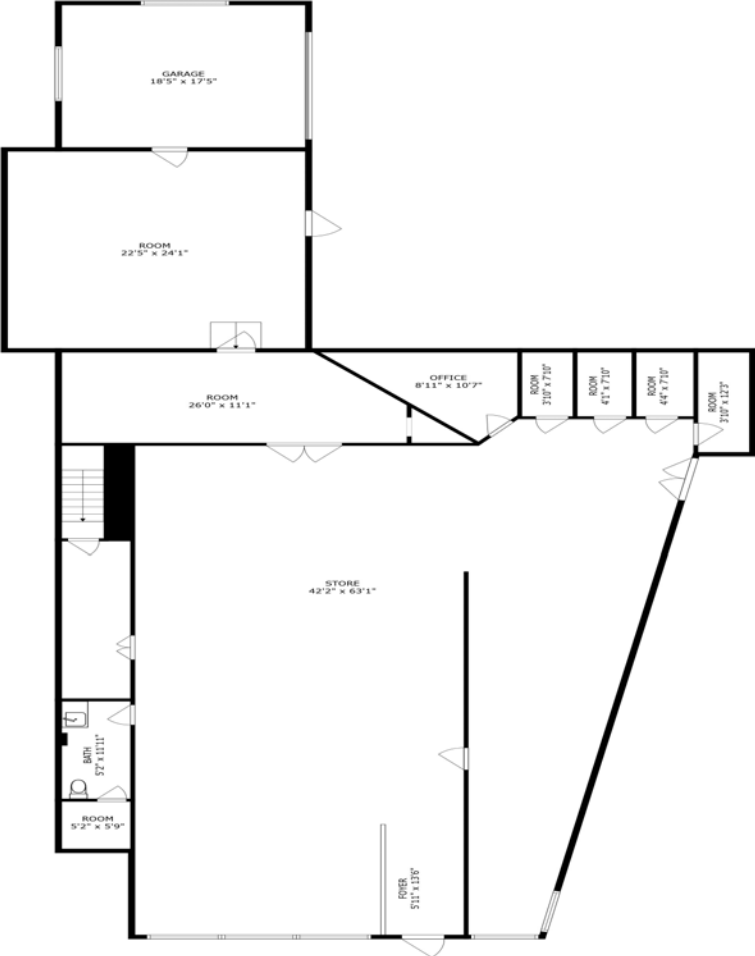
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FIRST FLOOR PLAN

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SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.

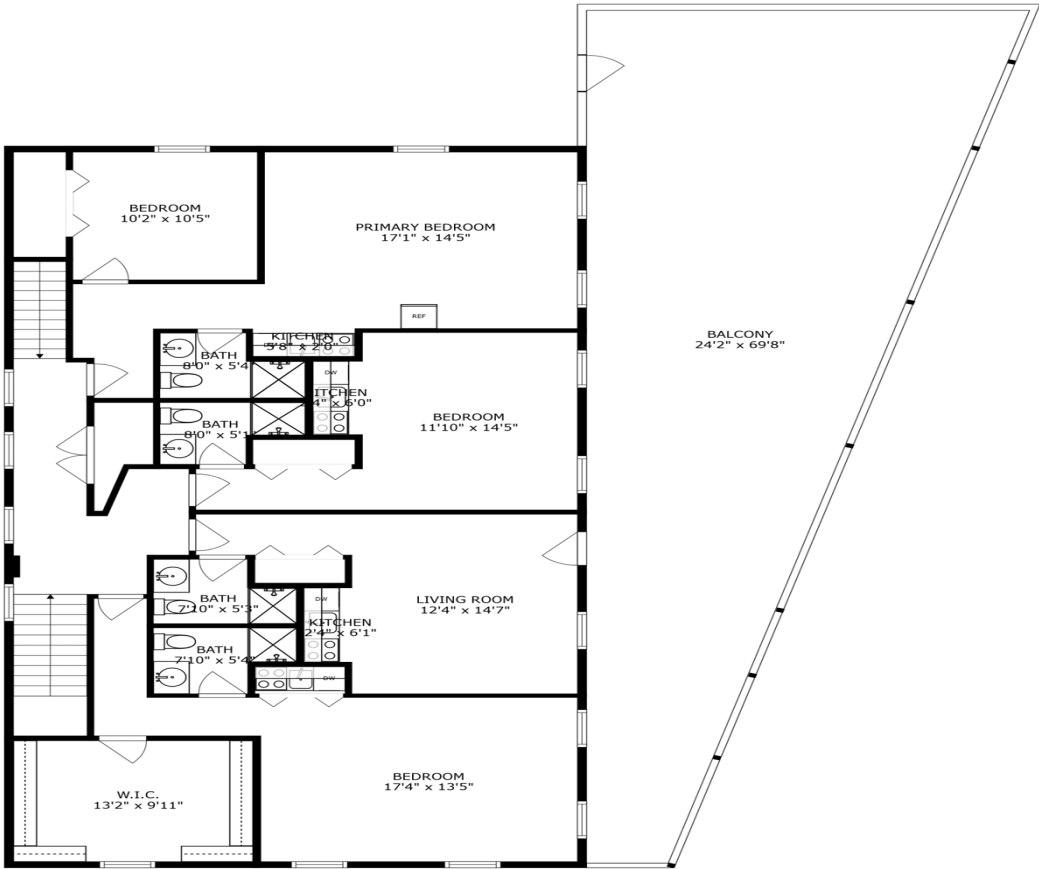
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SECOND FLOOR PLAN

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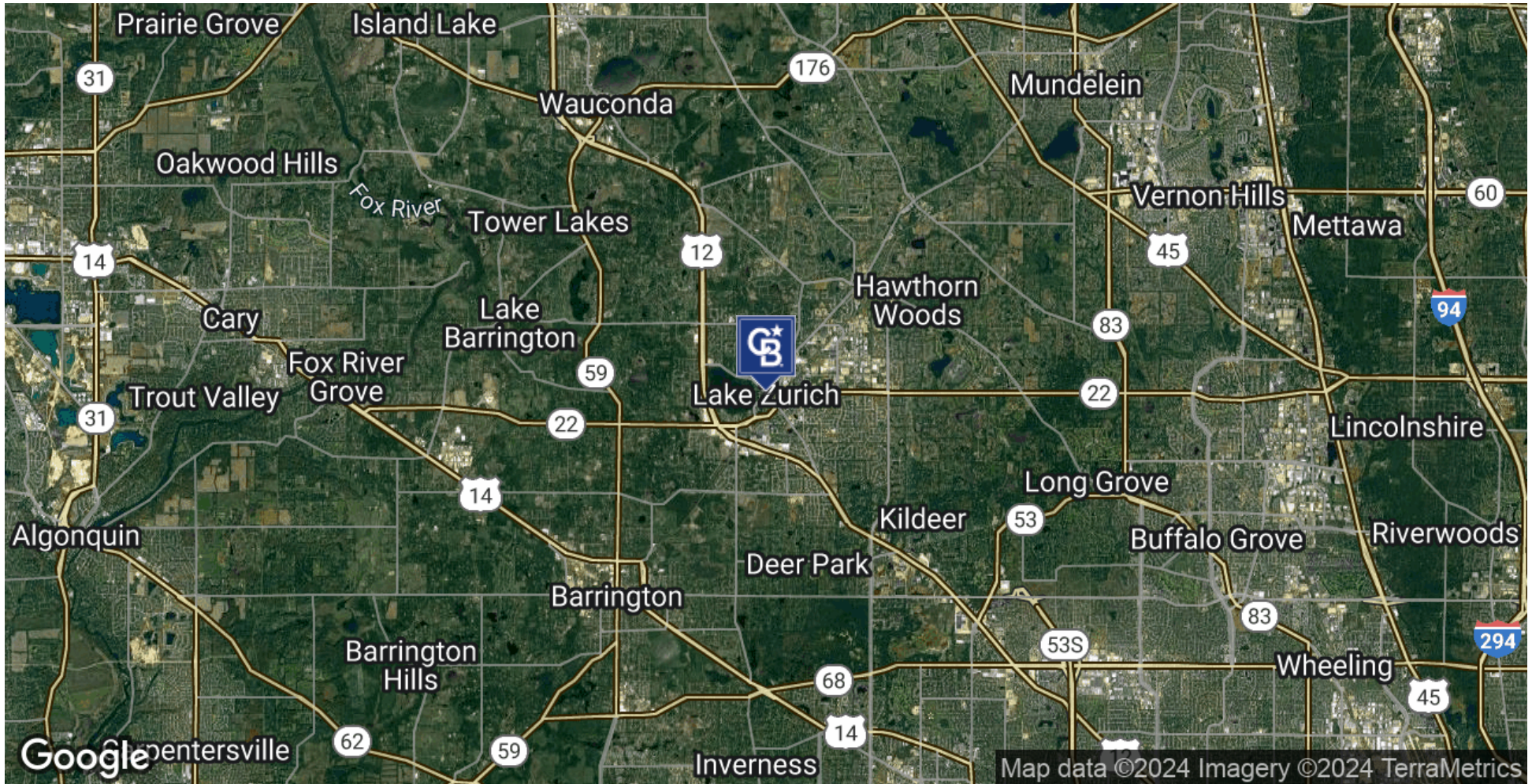
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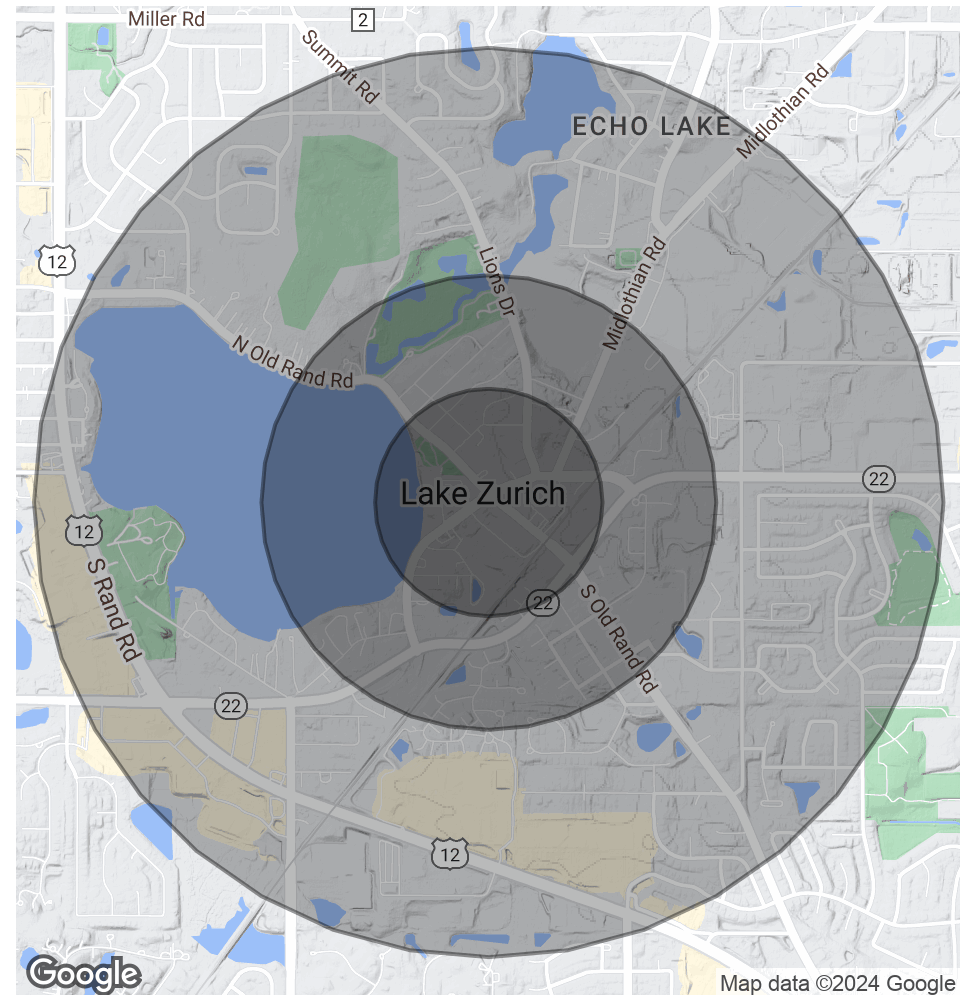
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	0.25 MILES	0.5 MILES	1 MILE
POPULATION			
Total Population	502	1,840	7,016
Average Age	39	39.2	40.8
Average Age (Male)	37.2	37	38.6
Average Age (Female)	38.6	38.8	40.4
HOUSEHOLDS & INCOME			
Total Households	194	727	2,768
# of Persons per HH	2.6	2.5	2.5
Average HH Income	\$113,482	\$112,303	\$117,644
Average House Value	\$298,392	\$294,837	\$301,112

* Demographic data derived from 2020 ACS - US Census



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