

# OFFICE PROPERTY FOR SALE

3315 ALGONQUIN ROAD, ROLING MEADOWS, IL

CONFIDENTIAL OFFERING MEMORANDUM



Major Price Reduction!



## OFFICE BUILDING

3315 ALGONQUIN ROAD  
ROLLING MEADOWS, IL

### **JOSEPH C. SANTUCCI**

MANAGING BROKER

847-506-1000 ext. 5140

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### **CARLO J. SANTUCCI**

COMMERCIAL BROKER

847-506-1000 ext. 5132

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Information contained herein has been from the owners of the property or from other sources. We have no reason to doubt its accuracy, but do not guarantee it. This property may be broker owned.



## 3315 ALGONQUIN ROAD ROLLING MEADOWS, IL

### PROPERTY OVERVIEW

Price: \$2,750,000

Property Type: Office Property

Building Size: 74,191 SQFT

Number of Floors: 6 -stories office building with a basement

Lot Size/ Land 2.02 AC

Year Built: 1975

County: Cook County

Submarket: Schaumburg area

Parking Ratio: 5/1,000 SF



### CONTACT US:

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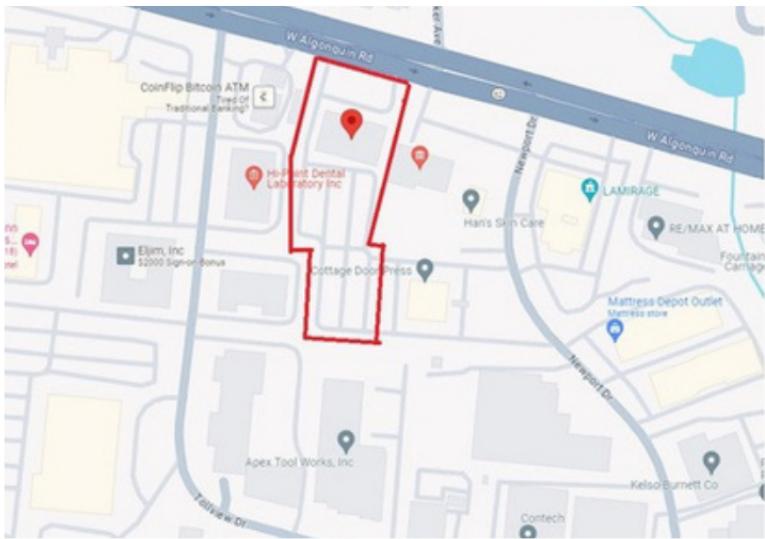


**AvalonReal.com**

**847-506-1000**

**1245 Waukegan Rd  
Glenview, IL 60025**

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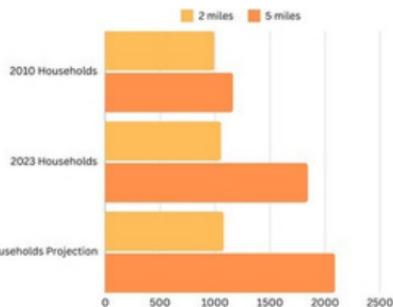


### Description

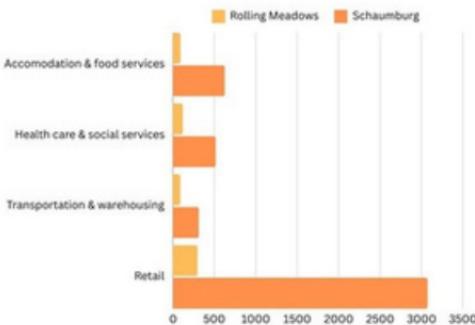
Avalon Realty Associates is pleased to present the opportunity to acquire the 100% fee-simple interest in 3315 Algonquin Rd, an office building in a prime location near Route 53 and I-90 in the City of Rolling Meadows, 25 miles northwest of the City of Chicago. This building is situated on the border of Rolling Meadows and the Village of Schaumburg, the largest center of economic development in the State of Illinois, outside of the City of Chicago.

The Property is comprised of 77,866 rentable square feet and is currently 41% leased with a diverse tenant mix. Extensive window line and natural light perfect for owner user or medical suites. The building is pre-wired with cable and internet. The area surrounding the Property offers a strong demographic profile, an average household income of \$115,000+ within a 5-mile radius, and a population that exceeds 285,000. The convergence of highly trafficked roads and highways, such as I-90 and I-290, make the location easy and convenient to commute to.

### Household growth



### Sales/revenue (in million)



### Demographics

	2 Mile	5 Mile
<b>Population</b>	34,750	285,807
<b>Households</b>	13,696	114,317
<b>Median HH Income</b>	\$109,172	\$115,117
<b>Daytime Employees</b>	62,593	202,506

### 5 Mile

Accommodation & food services	~100	~500
Health care & social services	~100	~500
Transportation & warehousing	~100	~300
Retail	~100	~3000

**3315 ALGONQUIN ROAD  
ROLLING MEADOWS, IL**

**PROJECTED NOI**



Potential Gross Revenue (Per Marketing Material)	Current Occupancy at 75%		End of 1st Twelve Month Period		End of 2nd Twelve Month Period		End of 3rd Twelve Month Period	
	Amount	Amount	Percent	Amount	Percent	Amount	Percent	Percent
Gross Rents (Competitively @\$14/SF 3% Annual Escalation)	\$ 779,005.50	\$ 1,038,674.00	100.00%	\$ 802,375.67	100.00%	\$ 826,446.93	100.00%	
Less Vacancies (8%)	\$ (62,320.44)	\$ (83,093.92)	-8.00%	\$ (64,190.05)	-8.00%	\$ (66,115.75)	-8.00%	
<b>Potential Gross Revenue</b>	<b>\$ 716,685.06</b>	<b>\$ 955,580.08</b>	<b>92.00%</b>	<b>\$ 738,185.61</b>	<b>92.00%</b>	<b>\$ 760,331.18</b>	<b>92.00%</b>	
<b>CAM Expenditures</b>								
CAM Expenditures	\$ 185,477.50	\$ 185,477.50	25.88%	\$ 191,041.83	19.41%	\$ 196,773.08	19.41%	
<b>Total CAM Expenditures</b>	<b>\$ 185,477.50</b>	<b>\$ 185,477.50</b>	<b>25.88%</b>	<b>\$ 191,041.83</b>	<b>19.41%</b>	<b>\$ 196,773.08</b>	<b>19.41%</b>	
<b>Real Estate Taxes</b>								
Real Estate Taxes	\$ 193,947.51	\$ 193,947.51	27.06%	\$ 199,765.94	20.30%	\$ 205,758.91	20.30%	
<b>Total Real Estate Taxes</b>	<b>\$ 193,947.51</b>	<b>\$ 193,947.51</b>	<b>20.30%</b>	<b>\$ 199,765.94</b>	<b>20.30%</b>	<b>\$ 205,758.91</b>	<b>20.30%</b>	
<b>Total Expenditures</b>	<b>\$ 379,425.01</b>	<b>\$ 379,425.01</b>	<b>52.94%</b>	<b>\$ 390,807.76</b>	<b>39.71%</b>	<b>\$ 402,531.99</b>	<b>39.71%</b>	
<b>PROJECTED Net Operating Income</b>	<b>\$ 337,260.05</b>	<b>\$ 576,155.07</b>	<b>47.06%</b>	<b>\$ 347,377.85</b>	<b>60.29%</b>	<b>\$ 357,799.19</b>	<b>60.29%</b>	

THESE ARE PROJECTIONS ONLY AND CONTAIN FORWARD LOOKING ASSUMPTIONS

## **CONFIDENTIALITY AGREEMENT**

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Acceptance hereof is acknowledgment that the information with regard to the above subject property is Confidential. The Confidential Offering Material along with pertinent supplemental documents was prepared solely for the use of prospective investors/users in determining their intention with respect to the acquisition of the above referenced property.

This Material was prepared by Avalon Realty Associates, LLC and contains selected information pertaining to the Property, and does not purport to be all-inclusive or to contain all of the information ("Offering Material") which prospective investors/users may desire. Additional information and an opportunity to inspect the Property will be made available upon request. Neither the Owner, or Avalon Realty Associates, LLC, nor any of their respective directors, officers, employees, shareholders, representatives or affiliates have made any representations or warranty, expressed or implied, as to an obligation that shall arise by reason on the Material or its contents.

The Material has been prepared for limited distribution on a confidential basis. To respect this desire for confidentiality, the recipient agrees that by receipt hereof, this Material and its contents are of a confidential nature, that the recipient will hold and treat it in the strictest confidence, that the recipient will not disclose this Material or any of its contents to any other entity without the prior written authorization of the Owner or Avalon Realty Associates, LLC, nor will the recipient use the Material or any of its contents in any fashion or manner detrimental to the interest of Owner, its affiliates, or Avalon Realty Associates, LLC.

All Offering Material furnished to the recipient will be used solely for the purpose of evaluating a possible purchase of the Property. Therefore, the recipient agrees to keep all Offering Material strictly confidential, provided, however, that any of such Offering Material may be disclosed to directors, officers, employees and representatives of the recipient who require knowledge of such information for the purpose of evaluating a possible purchase of the Property (it being understood that such directors, officers, employees and representatives of the recipient shall be informed of the confidential nature of such information and shall be directed to treat such information as strictly confidential).

Avalon Realty Associates, LLC reserves the right to request the return of the Offering Material at any time. Should there be no further interest in purchase of the Property upon review of this Material, its return to Avalon Realty Associates, LLC is requested.

Avalon Realty Associates, LLC has been retained by the Property owner as the Exclusive Sales Agent and will, as such, act in a fiduciary manner on behalf of the Owner. All negotiations and communication shall be handled by Avalon Realty Associates, LLC. You hereby acknowledge that you are a principal or investment advisor in conjunction with this acquisition and that no other broker or agent is acting on your behalf. Avalon Realty Associates, LLC shall be compensated directly by the owner. The undersigned also hereby acknowledges that it has not dealt with any broker, other than Avalon Realty Associates, LLC regarding the acquisition of the Property, or if it has, the undersigned hereby agrees to indemnify the Owner and Avalon Realty Associates, LLC against any compensation liability or expense, arising from claims by any other broker or party the undersigned had dealings with in connection with the sale of the Property.

### **Submit offers to:**

Joseph C. Santucci or Carlo J. Santucci

Avalon Realty Associates, L.L.C.

1245 Waukegan Rd, Glenview IL 60025

**AvalonReal.com**