

SALE / LEASE

Industrial Warehouse in Enterprise Zone | Business Grant Program

13210 S. OLDE WESTERN AVENUE

Blue Island, IL 60406

PRESENTED BY:

KAREN KULCZYCKI, CCIM

O: 630.330.3352

kkulczycki@svn.com

IL #471020279

OLIVIA WIRTH

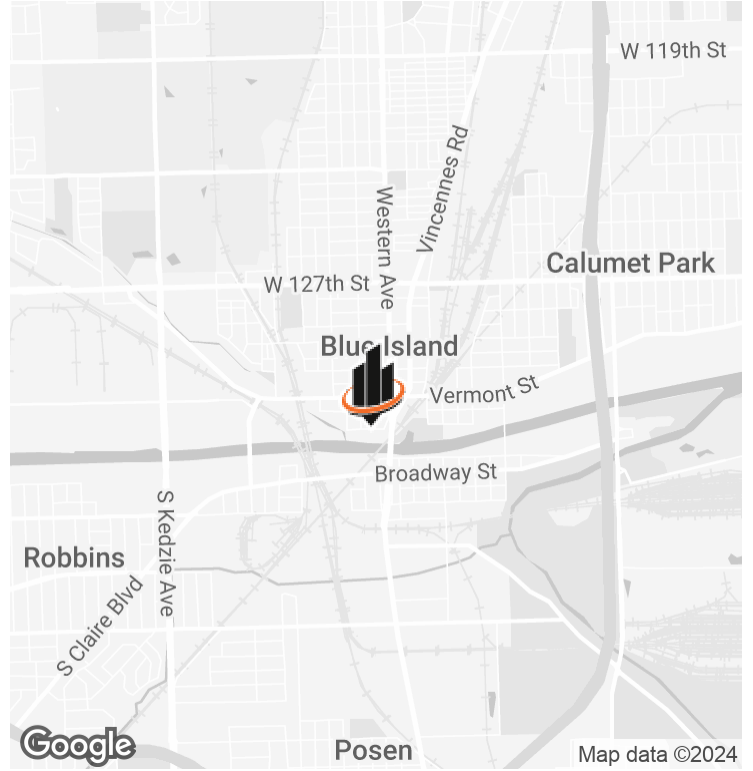
O: 312.770.0119

olivia.wirth@svn.com

IL #475.161032



PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	Subject To Offer
LEASE RATE:	\$7.00 SF/yr (NNN)
LOT SIZE:	0.75 Acres
BUILDING SIZE:	13,135 SF
SUBMARKET:	South Suburban
APN:	24-36-412-001; -003; 007
TAXES:	\$2.82 SF

PROPERTY DESCRIPTION

SVN Chicago Commercial is pleased to present 13210 S. Olde Western Avenue a \pm 13,135 SF Industrial Warehouse on 0.75 AC in Blue Island, Illinois. The warehouse has bow truss ceilings, 12' clear height with 12'x12' and 14'x12' drive-in doors, storage, offices, restrooms, parking on three sides, with additional shed storage and conveyor. Cal-Sag Enterprise Zone and City of Blue Island business grant incentives.

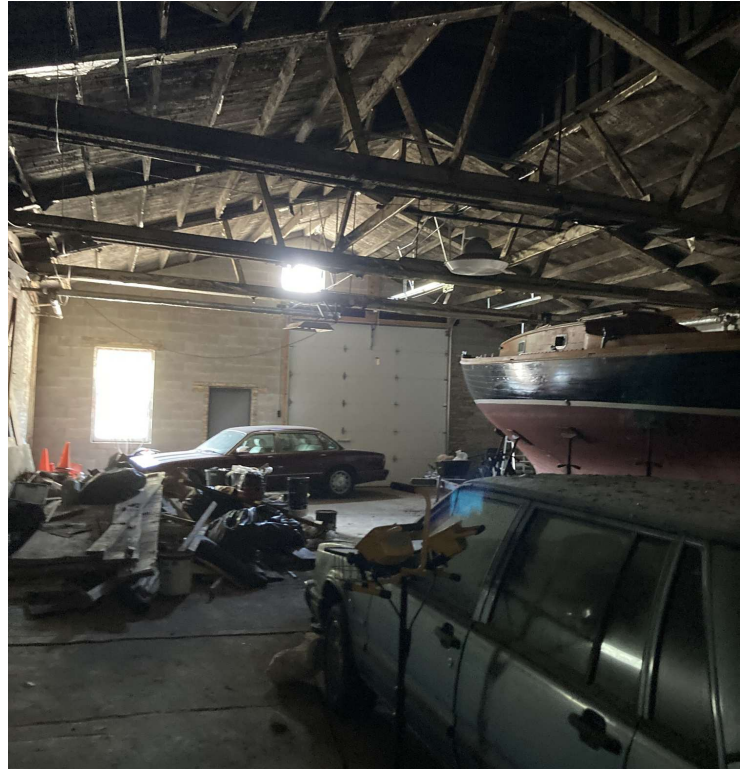
PROPERTY HIGHLIGHTS

- +/- 13,135 SF Warehouse on 0.75 AC
- Bow Truss Ceiling | Office | Storage
- Plenty of Parking | Incentives
- Drive-in Doors | Near I-57 and I-294

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PROPERTY PHOTOS



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AREA AERIAL



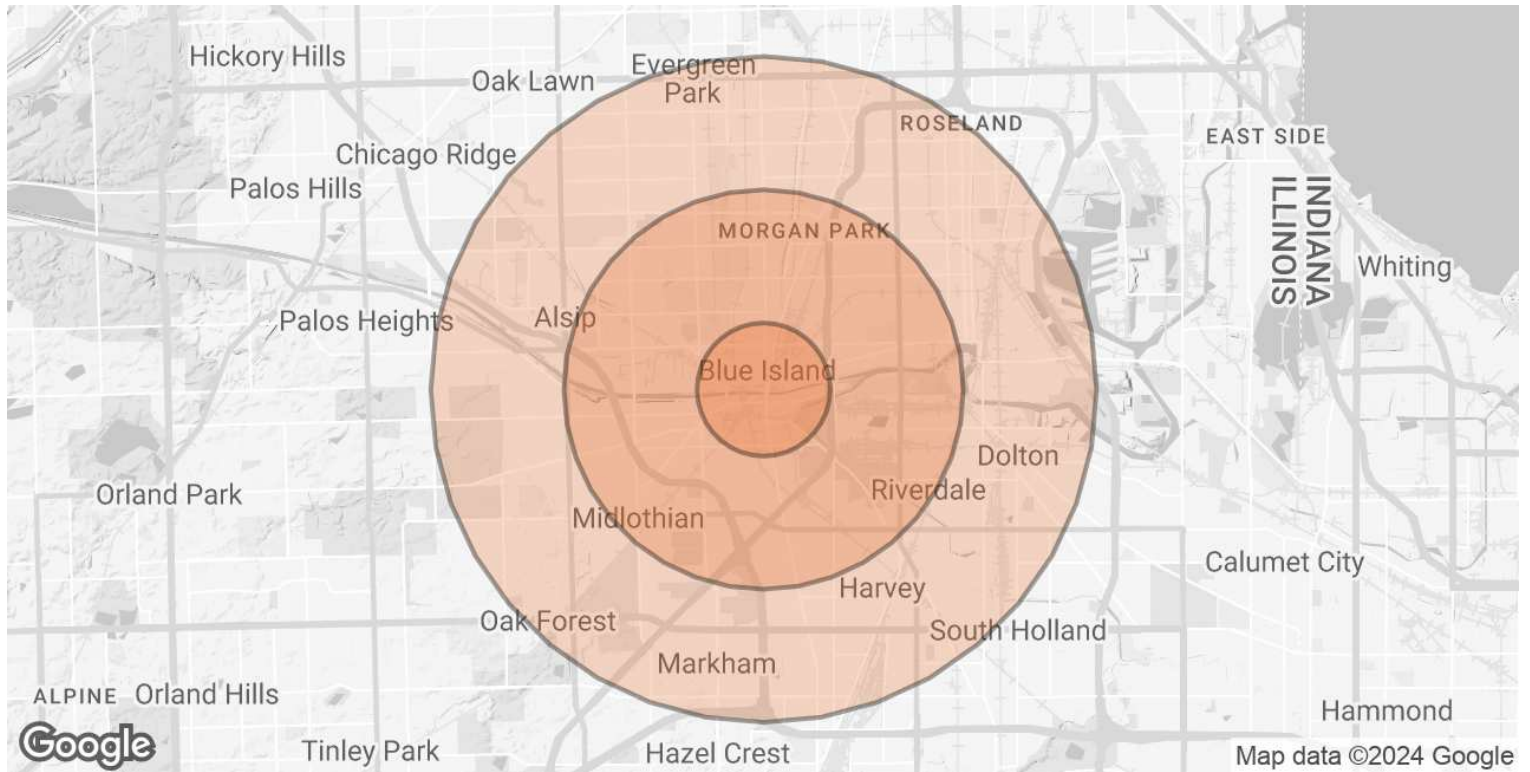
Downtown Blue Island

- | | |
|----------------------------|----------------------------|
| Taqueria El Ranchito | Korbakes Liquors |
| El Ranchito Market | Cook County Health |
| State Farm | Interstate Muffler & Brake |
| Xklusive Hair Studio | Wrench Auto Repair |
| Jokabeth Jewelry | Ridge Auto Service |
| Danny's Hair Salon | High Street Pharmacy |
| Evolution Tax | De Mar's |
| Elisa's Creation | Mariscos El Camaron Coketo |
| Three Hair Bar | T & G Gyros |
| The Lyric Theater | George Allen Shoes |
| Iversen's Bakery | Double Play Saloon |
| Gini's Fresh Market | Magnum Insurance |
| Edible Passport Restaurant | George Poulos Photography |
| Paletaria 100% Michoacana | Lillians Antiques |
| Alexis Beauty Salon | La Vieja Castilla |
| Flowers By Cathe | Sheri's Hair Cafe |
| Nova Bakery | Harry's Long Bar |
| Mariscos El Tiburon | |
| Three Sisters Antique Mall | |
| Vintage Toy World | |
| Thriftara | |
| New Styles Barbershop | |

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DEMOGRAPHICS MAP & REPORT



POPULATION

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	14,264	111,961	316,818
AVERAGE AGE	38	40	41
AVERAGE AGE (MALE)	37	39	39
AVERAGE AGE (FEMALE)	39	42	42

HOUSEHOLDS & INCOME

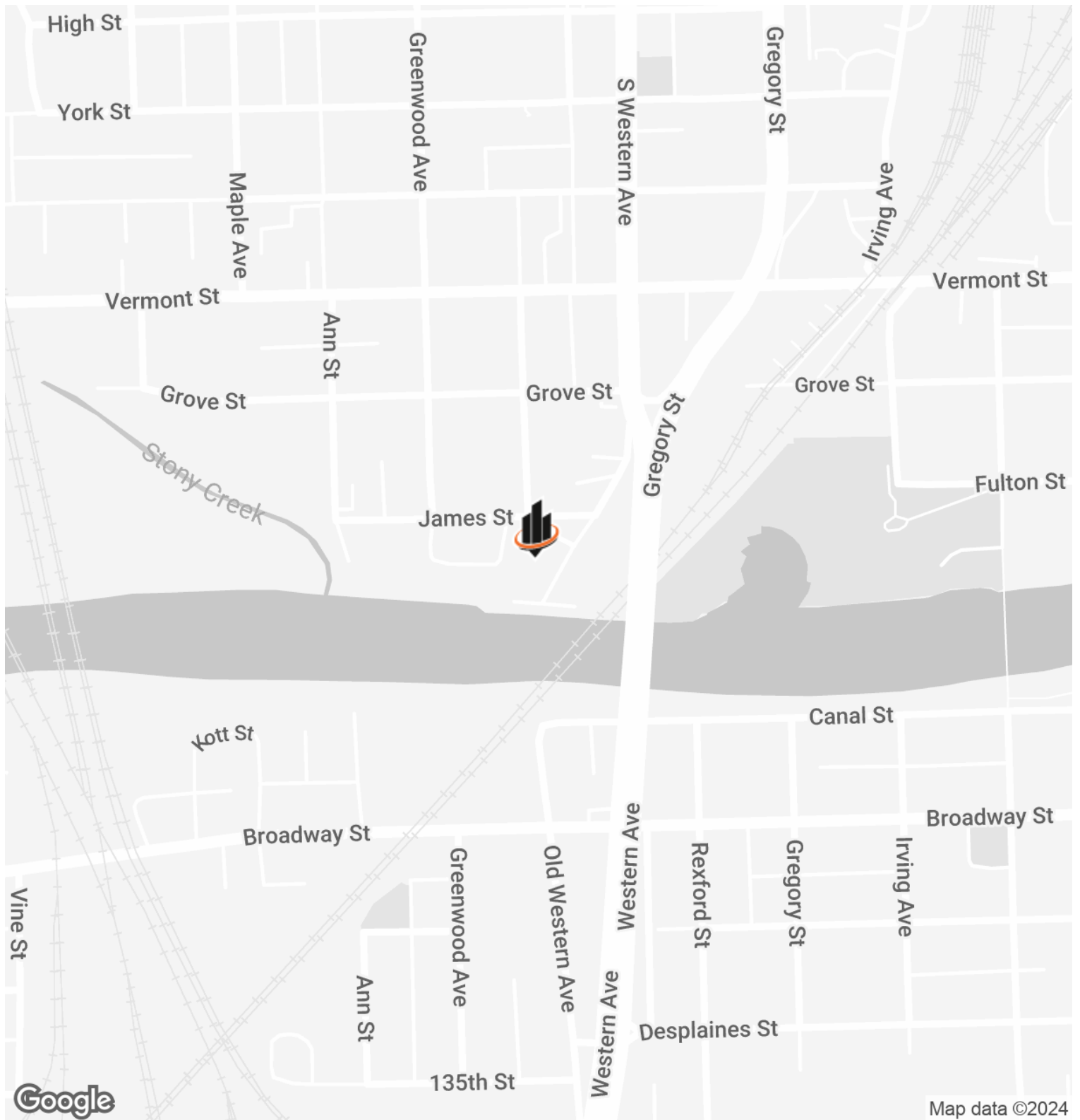
	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	5,317	42,668	121,204
# OF PERSONS PER HH	2.7	2.6	2.6
AVERAGE HH INCOME	\$67,347	\$77,916	\$86,862
AVERAGE HOUSE VALUE	\$178,857	\$195,958	\$217,263

Demographics data derived from AlphaMap

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LOCATION MAP



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Cal Sag Enterprise Zone Spurs Growth In The Southern Suburbs

Since the Zone began in 2016 businesses have invested \$227,843,000 in construction, remodeling and rehabilitation. 2,202 jobs were retained in the Zone and 2,304 new jobs were created. Several of these projects turned long vacant areas into vibrant thriving business centers. These investments bring new property tax revenues to the Zone towns, and new sales tax to their home communities.

Businesses in designated areas of: Alsip, Blue Island, Calumet Park, Country Club Hills, Dixmoor, East Hazel Crest, Harvey, Hazel Crest, Homewood, Markham, Merrionette Park, Midlothian, Oak Forest, Phoenix, Robbins, Worth and parts of unincorporated Cook County who build new facilities or rehab /remodel their current locations, can receive sales tax abatement on building materials, discounts on local permits, and in some cases real estate tax savings.

For information on how to apply for Zone benefits contact the Zone Office @ 708-653-3122, calsagezone@aol.com or visit www.calsagezone.org.



CAL SAG ENTERPRISE ZONE

12159 S. Pulaski Road
Alsip, Illinois 60803

calsagezone@aol.com

www.calsagezone.org

708-653-3122

- ALSIP
- BLUE ISLAND
- CALUMET PARK
- COOK COUNTY
- COUNTRY CLUB HILLS
- DIXMOOR
- EAST HAZEL CREST
- HARVEY
- HAZEL CREST
- HOMWOOD
- MARKHAM
- MERRIONETTE PARK
- MIDLOTHIAN
- OAK FOREST
- PHOENIX
- ROBBINS
- WORTH

ALL PROJECTS MUST COMPLETE & SUBMIT AN APPLICATION TO THE CAL SAG ENTERPRISE ZONE OFFICE BEFORE ORDERING MATERIALS, RECEIVING PERMITS, OR START OF CONSTRUCTION IN ORDER TO RECEIVE FULL BENEFITS.

ZONE OFFICE WILL ISSUE BUILDING MATERIAL EXEMPTION CERTIFICATES, NOTIFY LOCAL BUILDING DEPARTMENT OF THE PROJECT AND NOTIFY COOK COUNTY OF ENTITLED REAL ESTATE ABATEMENTS.

**ZONE ADMINISTRATION FEE .5%
OF BUILDING MATERIAL COST
Maximum \$50,000 fee**

www.calsagezone.org

SUMMARY OF ENTERPRISE ZONE BENEFITS

- ◆ INCENTIVES ARE BOUNDARY SPECIFIC
- ◆ NO CASE BY CASE APPROVAL
- ◆ NO CALLBACK OF INCENTIVES
- ◆ NO MINIMUM INVESTMENT
- ◆ SUBSTANTIAL SAVINGS ON YOUR PROJECT IN THE ZONE
- ◆ PROPERTY CLASSES
COMMERCIAL - INDUSTRIAL
12 OR MORE RESIDENTIAL UNITS
UNDER ONE OWNERSHIP



The Cal Sag Enterprise Zone was created to stimulate development in the Chicago Southland Region.

ZONE INCENTIVES

Alsip	www.villageofalsip.org
Blue Island	www.blueisland.org
Calumet Park	www.calumetparkvillage.org
Cook County	www.cookcountyil.gov
Country Club Hills	www.countryclubhills.org
Dixmoor	www.villageofdixmoor.org
East Hazel Crest	www.easthazelcrest.com
Harvey	www.cityofharvey.org
Hazel Crest	www.villageofhazelcrest.org
Homewood	www.village.homewood.il.us
Markham	www.cityofmarkham.net
Merrionette Park	www.merrionettepark.org
Midlothian	www.villageofmidlothian.net
Oak Forest	www.oak-forest.org
Phoenix	www.villageofphoenix.com
Robbins	www.robbins-il.com
Worth	www.villageofworth.com

Visit www.calsagezone.org to search by address to determine if your location is in the Cal Sag Enterprise Zone, or contact zone office.



- **SALES TAX ABATEMENT ON BUILDING MATERIALS FOR ZONE PROJECTS WITH VALID IDOR BUILDING MATERIAL SALES TAX EXEMPTION CERTIFICATE**

SAMPLE SALES TAX SAVINGS

\$ 250,000 in BUILDING MATERIALS
X *8.50% / .085 is \$21,250.00 estimated savings
*Sales tax can range from 6.25% to 10% depending on where materials are purchased.
(8.50% is an average used for illustration purposes)

- **50% ABATEMENT OF THE MUNICIPAL PORTION OF REAL ESTATE TAXES FOR 5 YEARS, ON THE ADDED TAX VALUE CREATED BY THE PROJECT**
Projects in a TIF or receiving other property tax abatements are not eligible for further property tax reduction.
- **50% DISCOUNT ON LOCAL BUILDING PERMIT FEES**
All other fees and inspection procedures follow local ordinances.
- **GROWTH ZONES**
Industrial property in an Enterprise Zone in Cook County can apply for assistance gathering critical site information, marketing their site and apply for grants to cover the cost of environmental assessments and remediation.
www.growthzones.com

STATE OF ILLINOIS INCENTIVES

State of Illinois incentives are subject to change in legislation. <https://www.illinois.gov/dceo/ExpandRelocate/Incentives/taxassistance/Pages/EnterpriseZone.aspx>

- **GAS USE TAX EXEMPTION FOR ZONE BUSINESSES**
Form RG61 to be completed / submitted by the business to natural gas provider. See IDOR natural gas distributors, suppliers & purchasers bulletin.
- **INVESTMENT TAX CREDIT**
The Illinois Income Tax Act allows a 0.5% credit against the state income tax for investment in a qualified property placed in service in an Enterprise Zone. This credit is in addition to any other investment tax credits allowed under The State of Illinois (consult your tax accountant).
- **ENTERPRISE ZONE MANUFACTURING MACHINERY & EQUIPMENT SALES TAX EXEMPTION**
A business that makes an investment in an Enterprise Zone may be eligible for a manufacturing machinery and equipment sales tax exemption. The business must be certified by the State of Illinois (DCEO).
- **UTILITY TAX EXEMPTION**
Zone businesses who meet specific criteria may be entitled to a Utility / Telecommunications tax exemption which provides a 5% state tax exemption on gas, electricity & an exemption of the Illinois Commerce Commission .1% administrative charge and excise taxes on the act or privilege of originating or receiving telecommunications. Contact DCEO for certification.



The Zone combines State & local incentives to assist businesses, create & retain jobs, and expand the tax base. This valuable economic development tool was awarded through a competitive application process to The Department of Commerce & Economic Opportunity (DCEO). It is in effect until 12/29/2031. www.illinois.gov

If your business is in one of these designated areas, you may be eligible for these economic incentives.



FRED BILOTTO, MAYOR

Business Development Grant Program Policies and Procedures

Blue Island City Hall
13051 Greenwood Ave
Blue Island, IL 60406
(708) 597-8600
www.blueisland.org

Overview:

Commercial properties located within the Western Avenue Business Development District (BDD) may be eligible for Blue Island's Business Development Grant Program. The program is administered by the City with review authority by the Community Development Committee and final approval through Blue Island's City Council, and is funded by a retail sales tax within Western Avenue BDD.

The Business Development Grant Program seeks to attain a strong, positive image for the Western Avenue Corridor and the City of Blue Island through an attractive and high-quality aesthetic in accordance with the City's adopted Comprehensive Plan. This Grant program is intended to provide architecturally appropriate improvements to commercial facades and building sites. The intent is to encourage better design through historic preservation and the use of appropriate high-quality materials. The goal is to promote the retention and attraction of private investment, enhancing and improving the quality of commercial buildings within the district, generating interest in visiting Blue Island's commercial districts and improving the quality of life for Blue Island residents.

Eligibility:

Commercial building owners or commercial business tenants within the designated area known as the Western Avenue Business Development District (Appendix A) are eligible to participate in the Grant Program. All applications must show consent from the property owner for the proposed improvements. The applicant must plan on investing a minimum \$1,000 in material improvements (excluding installation or labor) to qualify.

Real estate taxes and City service accounts must be current at the time of application, with no fines, debts, or violations. In the event that a violation of City code is present, correction must be made prior to an application for assistance. A signed Grant Program agreement will be required if the application is approved by City Council, which will be recorded with the Cook County Recorder of Deeds.

Available Assistance:

The Business Development Grant Program provides a reimbursement of 75% of the total project cost with a \$7,500 cap. Applications with special circumstances may be presented to the Community Development and Finance Committees for approval. Replacement of existing legally permitted non-conforming signs and awnings may be reimbursed beyond the 50% limit up to a total of \$2,000 in an effort to encourage compliance with the City's adopted zoning and signage codes.

The City of Blue Island has dedicated 10% of Business Development District disbursements for the Business Development Grant Program. Financial assistance is available every three years per business on a continual basis. When funding is not available, eligible projects will be placed on a waiting list.

Eligible Expenses

The Business Development Grant Program provides funding for improvements to existing buildings for elevations visible from a public street or alley and site improvements needed to bring the property into conformity with building, zoning, signage, and design guidelines.

Expenses which may be included in the grant application:

- Facade repair and improvements
- Design and architecture expenses from an Illinois licensed professional
- Labor costs and contractor fees
- Cost of materials
- Exterior life safety and ADA compliance
- Non-conforming signs
- Off-street parking areas not in compliance with landscaping regulations and/or unpaved
- Trash dumpster enclosure corrals
- Site improvements such as outdoor dining areas, removing front parking, rear entrance enhancements, bike parking or *Complete Streets* initiatives

Ineligible Expenses

- Project activities begun prior to the application and approval of a Grant Program Agreement
- Expenses not related to the facade, including (but not limited to) interior renovations, HVAC, electrical, and plumbing
- LED or electronic displays
- Temporary signs
- New construction
- Permit fees
- Proposed improvements that are not in keeping with the City's Comprehensive Plan, the existing building's character or the surrounding area

Unapproved or unauthorized changes to an approved project will not be reimbursed.

Grant Procedure:

Design Evaluation and Preliminary Review

All projects must have their initial concept reviewed by the Community Development and Building Department for compliance with applicable building, zoning, and signage codes and design guidelines. Staff will review the proposed project design and offer suggestions to comply with code and guidelines, if necessary.

In addition to the regulations found in the proposed project's zoning district, the Manager of Community Development (or as designated by the Mayor) shall review the project for compliance with the Secretary of the Interior's "Standards for Rehabilitation" and the design guidelines found in the City's Historic Preservation code. Improvements that are not architecturally appropriate, as determined by the Community Development Committee upon recommendation of Staff, are not eligible for reimbursement. These Standards and design guidelines apply to all improvement projects,

regardless of whether they are in a designated historic district or local landmark. You can review the code and these guidelines online at <http://www.amlegal.com/library/il/blueisland.shtml>

Application Submission

After preliminary review is complete and suggested modifications are incorporated into the project, the applicant may submit an updated and complete application to the Building Department. Once a complete application is received it will be placed on the next available regularly scheduled meeting of the Community Development Committee.

Local Historic District or Local Landmark

Projects located within the Olde Western Avenue Historic District or individually designated Local Landmarks are required to submit a Certificate of Appropriateness to the Blue Island Historic Preservation Commission with their application.

Review and Approval of Grant Application

The Community Development Committee will review applications to assure compliance with these Grant Program guidelines and make a recommendation to the Finance Committee for approval. Committee meeting dates and times are posted on the City of Blue Island's website at <http://www.blueisland.org/government/city-council-committees/>

Development Grant Agreement and Construction

If the grant project is approved by City Council Committees the applicant shall sign a Grant Program Agreement, which outlines the conditions under which the grant shall be received and administered.

After the Grant Program Agreement has been signed by all parties and the applicant has secured the required permits, the project may proceed. In order to assure funds are available, improvements must be initiated within 45 calendar days after executing the agreement and completed within 180 calendar days.

Written requests for extensions may be granted by the Community Development Committee for documented just cause.

Modification of Approved Plans

If at any time the applicant is unable to adhere to the work described in the application, work should be halted and the Community Development Department informed. No work should resume until the Community Development Committee reviews and approves any significant modifications.

Unapproved changes will not be reimbursed.

Grant Reimbursement Process:

As the Business Development Grant funding provides reimbursement of eligible project costs, the applicant must have available the financial resources to complete the proposed project. A business plan and/or proof of financing may be required.

Request for Reimbursement

It is the applicant's responsibility to submit a reimbursement request to the City upon completion of the project. Such request shall include:

- City of Blue Island final inspection report or Certificate of Occupancy
- Detailed breakdown of costs associated with the project showing amounts expensed
- Itemized bills, invoices, statements of proof of payment
- Other documentation as requested by City staff

Building Department staff must inspect and approve all completed work in order for the applicant to receive reimbursement. The City will determine, at its sole discretion, whether or not a project is complete and in accordance with the applicant's Grant Program Agreement and these policies and procedures.

Disbursement

Reimbursements must be approved by the Finance Committee and City Council. Development Grant reimbursements, to the extent possible, will be made within 60 business days. Reimbursement grants are subject to Federal and State taxes and should be reported on Form 1099. Consult your advisor for tax liability information.

Additional Requirements:

Quality of Work

All work under this Grant Program shall be completed in a professional and workmanlike manner. When applicable, contractors must be licensed and bonded by the City of Blue Island. Grant recipients, their contractors or subcontractors must secure all applicable permits. All completed work must pass the appropriate inspections. Should the final inspection reveal that the work was not completed in a professional and workmanlike manner, the City reserves the right to withhold grant reimbursement until the project passes all applicable inspections.

Maintenance

Grant recipients shall not alter, modify or remove the improvements made in accordance with the Grant Program Agreement for a period of 5 years from the date the Agreement is executed without recommendation from the Community Development Committee and approval by City Council. If alterations are made without seeking approval the City may take legal action to recoup grant dollars. Failure to maintain improvements in good order or to repair such improvements following a 30-day notice from the City will require the applicant to reimburse the City for the amount of the grant award.

Prevailing Wage

The Illinois Prevailing Wage Act requires all laborers, workers and mechanics employed by contractors and subcontractors on publicly funded projects earn fair wages and benefits based on the "prevailing wage" for similar work performed in the area. The prevailing wage rate is determined by the Illinois

Department of Labor. Contractors must comply with provisions of the Illinois Prevailing Wage Act, which requires certain language pertaining to prevailing wage be inserted into subcontracts.

Disclaimer

The City of Blue Island shall not be responsible for the planning, design, or construction of improvements to subject property. No warranties or guarantees are expressed or implied by the description of, application for, or participation in the Business Development Grant Program. The applicant is advised to consult with licensed architects, engineers, building contractors, and attorneys before proceeding with final plans or construction. City Council reserves the sole right to amend, modify, add, or delete any part or subpart of this program.

Attachments:

Appendix A: Western Avenue Business Development District map

Appendix B: Codes and Guidelines

Appendix C: Definitions and Application

Appendix A



Appendix B

City of Blue Island Zoning Code: <http://www.amlegal.com/codes/client/blue-island ii/>

City of Blue Island Uptown Transit-Oriented Development Code: <http://www.blueisland.org/wp-content/uploads/zoning/Blue-Island-Uptown-TOD-District-FINAL-ADO PTED-06122012.pdf>

City of Blue Island Sign Code: <http://www.amlegal.com/codes/client/blue-island ii/>

Standards for Rehabilitation:

1. A property shall be used for its historic purpose or be placed in a new use that requires minimal change to the defining characteristics of the building and its site environment.
2. The historic character of a property shall be retained and preserved. The removal of historic materials or alteration of features and spaces that characterize a property shall be avoided.
3. Each property shall be recognized as a physical record of its time, place, and use. Changes that create a false sense of historical development, such as adding conjectural features or architectural elements from other buildings, shall not be undertaken.
4. Most properties change over time; those changes that have acquired historic significance in their own right shall be retained and preserved.
5. Distinctive stylistic features or examples of skilled craftsmanship that characterize a building, structure, or site shall be treated with sensitivity.
6. Deteriorated historic features shall be repaired rather than replaced. Where the severity of deterioration requires replacement of a distinctive feature, the new feature shall match the old in design, color, texture, and other visual qualities, and, where possible materials. Replacement of missing features shall be substantiated by documentary, physical, or pictorial evidence.
7. Chemical or physical treatments, such as sandblasting, that cause damage to historic materials shall not be used. The surface cleaning of the structures, if appropriate, shall be undertaken using the gentlest means possible.
8. Significant archaeological resources affected by a project shall be protected and preserved. If such resources must be disturbed, mitigation measures shall be undertaken.
9. New additions, exterior alterations, or related new construction shall not destroy historic materials that characterize the property. The new work shall be differentiated from the old and shall be compatible with the massing, size, scale, and architectural features to protect the historic integrity of the property and its environment.
10. New additions and adjacent or related new construction shall be undertaken in such a manner that if removed in the future, the essential form and integrity of the historic property and its environment would be unimpaired.

Design Guidelines:

- 1. Height** - the height of any proposed alteration or construction should be compatible with the style and character of the landmark and with surrounding structures in a historic district.
- 2. Proportions of Windows and Doors** - The proportions and relationships between doors and windows should be compatible with the architectural style and character of the landmark.
- 3. Relationship of Building Masses and Spaces** - The relationship of a structure within a historic district to the open space between it and adjoining structures should be compatible.
- 4. Roof Shape** - The design of the roof, fascia, and cornice should be compatible with the architectural style and character of the landmark.
- 5. Landscaping** - Landscaping should be compatible with the architectural character and appearance of the landmark.
- 6. Scale**- The scale of the structure after alteration, construction, or partial demolition should be compatible with its architectural style and character and with surrounding structures in a historic district.
- 7. Directional Expression**- Facades in historic districts should blend with other structures with regard to directional expression. Structures in a historic district should be compatible with the dominant horizontal or vertical expression of surrounding structures. The direction expression of a landmark after alteration, construction, or partial demolition should be compatible with its original architectural style and character.
- 8. Architectural Details** - Architectural details including types of materials, colors, and textures should be treated so as to make landmark compatible with its original architectural style and character of a landmark or historic district.
- 9. New Structures in a Historic District** shall be compatible with the architectural styles and design in said districts.

Appendix C

Definitions

Commercial Building: an improved property that has 50% or more of its first floor space dedicated to non-residential uses

Commercial Business: a permitted and licensed business within the City of Blue Island



FRED BILOTTI, MAYOR

Business Development Grant Program Application

Blue Island City Hall
13051 Greenwood Ave
Blue Island, IL 60406
708.597.8606 • F: 708.396.2686
www.blueisland.org

Business Information

Business Name _____ Corporate Name (if applicable) _____

Business Address _____ Corporate Address _____

Business Phone _____ Corporate Phone _____

Business Email Address _____ Corporate Email Address _____

Business Owner Name _____ Business Owner Phone _____

Business Owner Address _____ Business Owner Email Address _____

_____ Own Lease
Square footage of Business Do you own or lease building Property Identification Number

Aldermanic Ward 1st Ward 2nd Ward 3rd Ward 4th Ward 5th Ward 6th Ward 7th Ward

If leasing, list the property owner's name & address _____ Current Zoning & Landmark

Property Owners Name _____ Designation

Property Owners Address _____ C1: Central Area Commercial

- C2: Highway Commercial
- UTOD: Uptown TOD

- Local Landmark
- Olde Western Avenue Historic District

Business Category Retail Industrial Service Other _____

Principal Business Activity: _____

Business Description: _____

I/we hereby certify that all of the information contained in this application for a Business Development Grant is true and correct. I/we understand the issuance of this grant is conditional upon compliance with all City Codes, Ordinances, State and Federal Law, and the results of any inspections required by ordinance at this time.

Print Name

Title

Signature

Date

City Use Only

Business Name

Date Received

Yes No NA

Required Attachments

Yes No NA

Preliminary Review Scheduled:

Yes No NA

Grant Program Agreement

Community Development Evaluation

Approved Yes No

Building Department Evaluation

Approved Yes No

Community Development Committee Review

Approved Yes No

Finance Committee Recommendation

Approved Yes No

Historic Preservation Commission Approval (if necessary)

Approved Yes No

City Council Approval

Approved Yes No

Application Attachments

Proof of Ownership or Letter of Owner Consent

Such as a copy of the recorded deed or other proof if the applicant is not the owner of the project real estate.

Real Estate Taxes and City Service Fees

Copy from County and City Clerk verifying there are not delinquent or unpaid taxes, special assessments, no unpaid forfeited taxes, no redeemable tax sales, or local fees.

Narrative Project Description

A typed statement of what the Development Grant project will involve. Provide as much detail as possible, including what you are changing or replacing, type of new materials to be used, color, location on façade or site, etc.

Photographs

Submit several photos of your building and site in its current condition. Be sure to label each photo and indicate what improvements you are proposing to make.

Drawings of Proposed Improvements

Conceptual elevation plans and full construction drawings prepared by an Illinois licensed Architect who has conducted an on-site inspection and personal interviews with the applicant. Include product sample sheets showing colors, size, type of materials and finishes, etc. If a sign is proposed, graphically indicate sign lettering style, letter, and sign dimensions.

Detailed Cost Estimates or Bids

A qualified estimate by a contractor licensed and bonded in the City of Blue Island or 3 bids for all exterior work to be performed, or a statement of non-availability of contractors or services. Indicate what contractors you are proposing to use on the project. Estimate or bids should provide enough detail to make the proposed scope of work clear (quantity, cost and type of work). If the City finds the submitted estimate or bids are not satisfactory, a new process may be required.

Letter of Commitment

A letter of commitment shall be provided from all entities providing funds. This includes verification the owner has the required equity available to complete the project and acknowledgment that the approved improvements will begin within 45 calendar days of executing the Business Development Grant agreement and completed within 180 days.

DISCLAIMER

The material contained in this Offering Brochure is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Brochure. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Brochure must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Brochure may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Brochure, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

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