



+/- 277 Acres FOR SALE

Prairie Grove, IL

Great Investment Opportunity!

***Excellent Future Development Potential
With Current Income!
Priced below recent nearby sales!***



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Flanagan Realty, LLC represents the seller in this transaction and will not be acting as a dual agent or representative of the buyer unless specifically stated in writing. The information contained herein is from sources considered reliable but is not guaranteed and is subject to change without notice. Buyers are advised to independently verify all information and perform their own due diligence. This offering may be withdrawn or subject to a change in price or terms without advance notice. Seller reserves the right to reject any and all offers.



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Overview

Flanagan Realty, LLC, as exclusive broker for the seller, is pleased to present this offering for +/- 277 acres of prime farmland located adjacent to the Village of Prairie Grove in McHenry County, Illinois.

This parcel represents a unique opportunity to invest in highly productive farmland at a price well below recent comparable land sales with the potential to increase current income and with substantial future upside.

Currently used as a sod farm this parcel is highly productive farmland that can be converted to row crops. The property also includes two 6,000 sq ft industrial buildings on a 7.75-acre lot that provide additional income. The pole barns and adjacent land are well-suited for use for truck parking or a contractor's yard, both of which are in high demand and can generate substantial additional income.

The property is in a growing area of the Chicago suburbs, with several new neighborhoods proposed or under construction nearby. The property is close to major transportation routes and less than 3 miles to the Crystal Lake Metra commuter rail station with service to downtown Chicago.

The property is generally level with a series of ditches to promote drainage. There is a well on the property currently used for irrigation.

The property is contiguous to the Village of Prairie Grove which is open to annexation and rezoning. Illinois American provides potable water and sanitary sewer services, and their nearest water and sewer mains are located along the east side of the property. The property is adjacent to the Union Pacific railroad tracks, providing the potential for industrial uses.

The current sod farm operator is willing to remain and continue to lease the property, or the lease can be terminated in favor of a new tenant. The property can continue to operate as a sod farm or can be put into row crop production.



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Key Features

- ❖ **Productive Farmland:** The parcel is currently leased to a sod farmer. The current tenant can remain, or the property can be converted to row crops. The soil productivity index is 129.9 which indicates highly productive land for row crops. The site also has a well and drainage ditches allowing for irrigation if desired.
- ❖ **Development Potential:** Sanitary sewer and potable water are located adjacent to the property and services are readily available through Illinois American Water to facilitate development.
- ❖ **High Growth Area:** The property is located adjacent to a growing Chicago suburb with several new residential neighborhoods proposed or under construction nearby. Lennar Homes recently announced a new proposed residential development in the Village of Prairie Grove approximately 1 mile to the east. Several other new home projects are located within 3 miles of the site.
- ❖ **Priced Below Recent Comparable Sales:** The +/- 205 acre farm located approximately 1 mile east of the property closed May 1, 2023 at a price of \$24,206 per acre. Lennar is under contract to purchase approximately 80 acres located less than 1 mile east of the property for a price reported to be in the range of \$40,000 per acre.
- ❖ **Multiple Income Sources with Potential for Increased Income:** Cash rent from the sod farm is currently \$4546.25/month (\$54,555/year. The buildings are currently leased for The buildings are currently rented for \$1687.09/month, or \$20,245/year. Cash rent for row crops in the area is generally \$300 per acre or more for similar land. Typical rent for industrial buildings in the area ranges from \$5.00 to \$8.00 per square ft. Increasing cash rent on the farmland and buildings could result in potential annual income of over \$160,000, resulting in a yield of over 3% at the current asking price.
- ❖ **Flexible Zoning and Cooperative Municipality:** The property is currently zoned agricultural providing the advantage of low property taxes. The Village of Prairie Grove has indicated they will consider annexation and zoning for a variety of residential uses and will consider commercial and/or industrial uses on part of the property. The Village has expressed a strong desire to increase its property tax base through new development.
- ❖ **Upside Potential x 3:** The property offers the opportunity to purchase well located productive farmland at a price below recent comparable sales, with the potential to significantly increase current income and capture significant upside from a future sale for development.



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Summary

- ❖ Best of all worlds with this well-located and highly-productive land with excellent future development potential!
- ❖ Adjacent land recently sold at \$24,000 per acre!
- ❖ Great potential upside and current income on this +/- 276 acres currently used as a sod farm.
- ❖ Includes two 6,000 sq ft pole barns on 7.75-acre lot that can be included or divided off.
- ❖ Adjacent to Illinois American water and sewer
- ❖ Contiguous to Village of Prairie Grove which is open to annexation and rezoning.
- ❖ Current lease can be terminated, or tenant may consider remaining.
- ❖ Current income from sod farm and buildings
- ❖ Potential upside for higher rent
- ❖ Highly productive farmland.
- ❖ Ponds and irrigation ditches in place.
- ❖ Adjacent to Union Pacific Railroad.



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Property Information

Location: North of Pleasant Hill Road, west of Union Pacific Railroad Tracks, McHenry County, IL

Improvements: Two approx. 6,000 sq ft metal buildings on +/- 7.75 acres – can be divided. Irrigation ponds and ditches throughout. Gravel access roads throughout. Adjacent to Union Pacific Rail

Entitlements: Currently zoned AG in McHenry Co. Potential for annexation to Prairie Grove.

Sewer/Water: Illinois American water and sewer adjacent

Acres/Taxes:

PIN	Acres	Taxes
14-21-200-003	19.84	\$675.14
14-21-200-004	18.00	\$648.71
14-21-200-002	20.99	\$752.72
14-21-200-001	14.00	\$577.90
14-16-200-001	171.73	\$7,434.74
14-16-376-001	32.58	\$1,309.48
-----	277.14	\$11,398.69

Income: **Land:** \$4546.25/month (\$54,555/year)
Buildings: \$1687.09/month (\$20,245/year)
 Annual increases based on CPI
 Lease is year to year

Soil: Productivity Index 129.9 per Bulletin 811
 See attached soil map

Wetland /Floodplain: +/-67 acres in 100- year floodplain

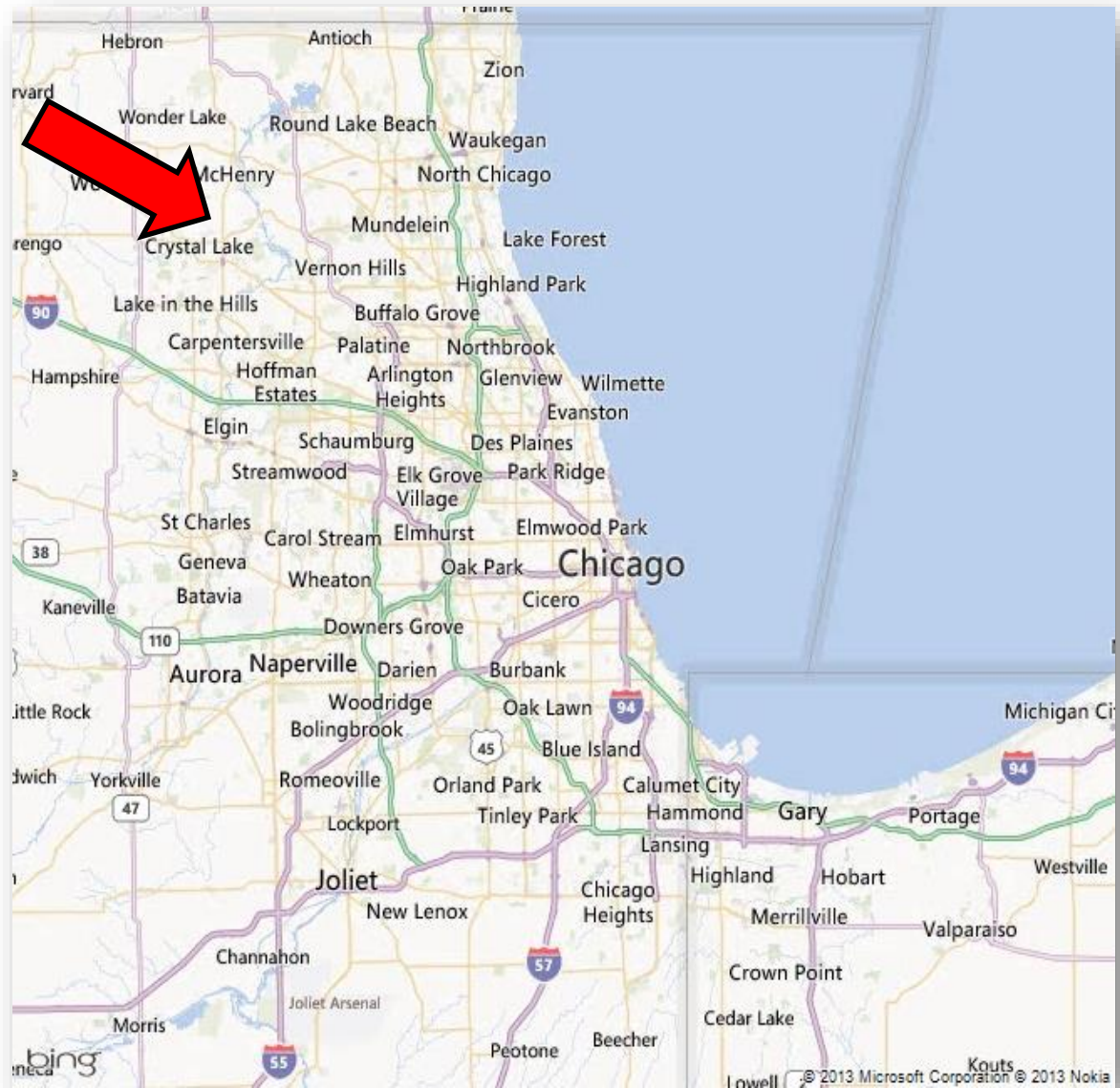
Zoning: Agricultural
 Potential for residential zoning

Price: \$4,293,500
 (\$15,500 per acre x 277 acres)

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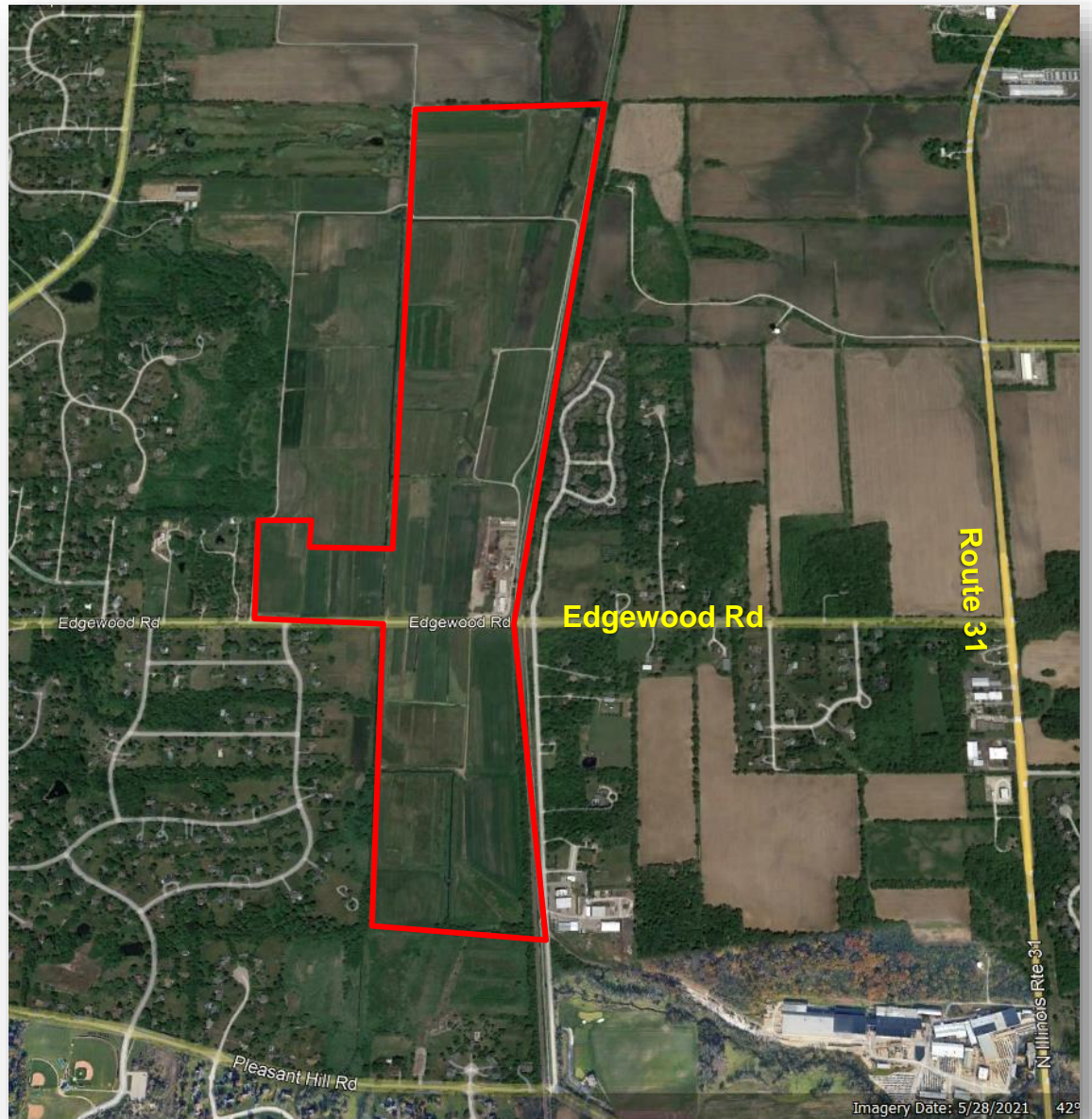
Property Location



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Prairie Grove, IL

Aerial Photo



+/- 277 Acres FOR SALE

Prairie Grove, IL

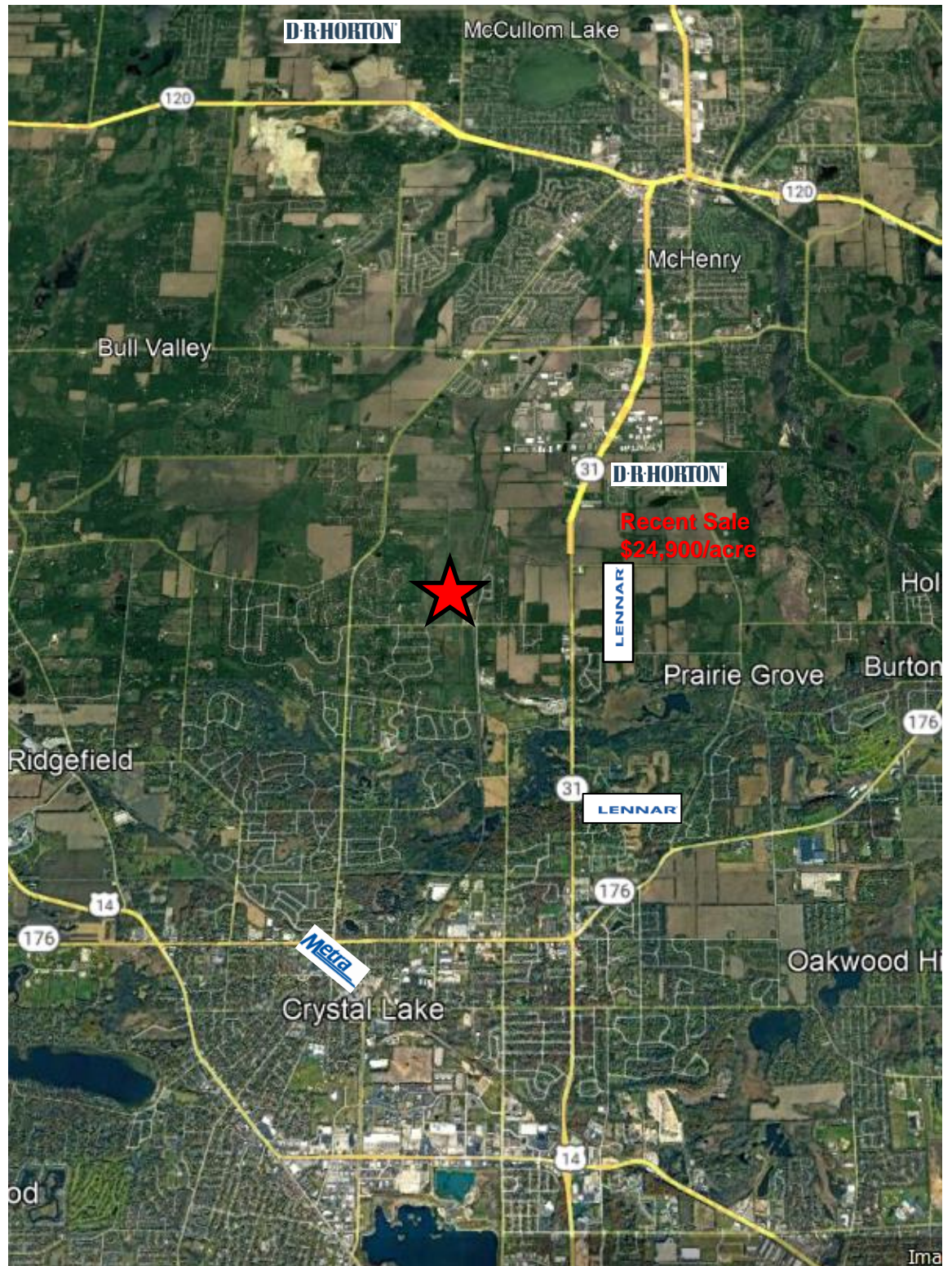
Drone Photos



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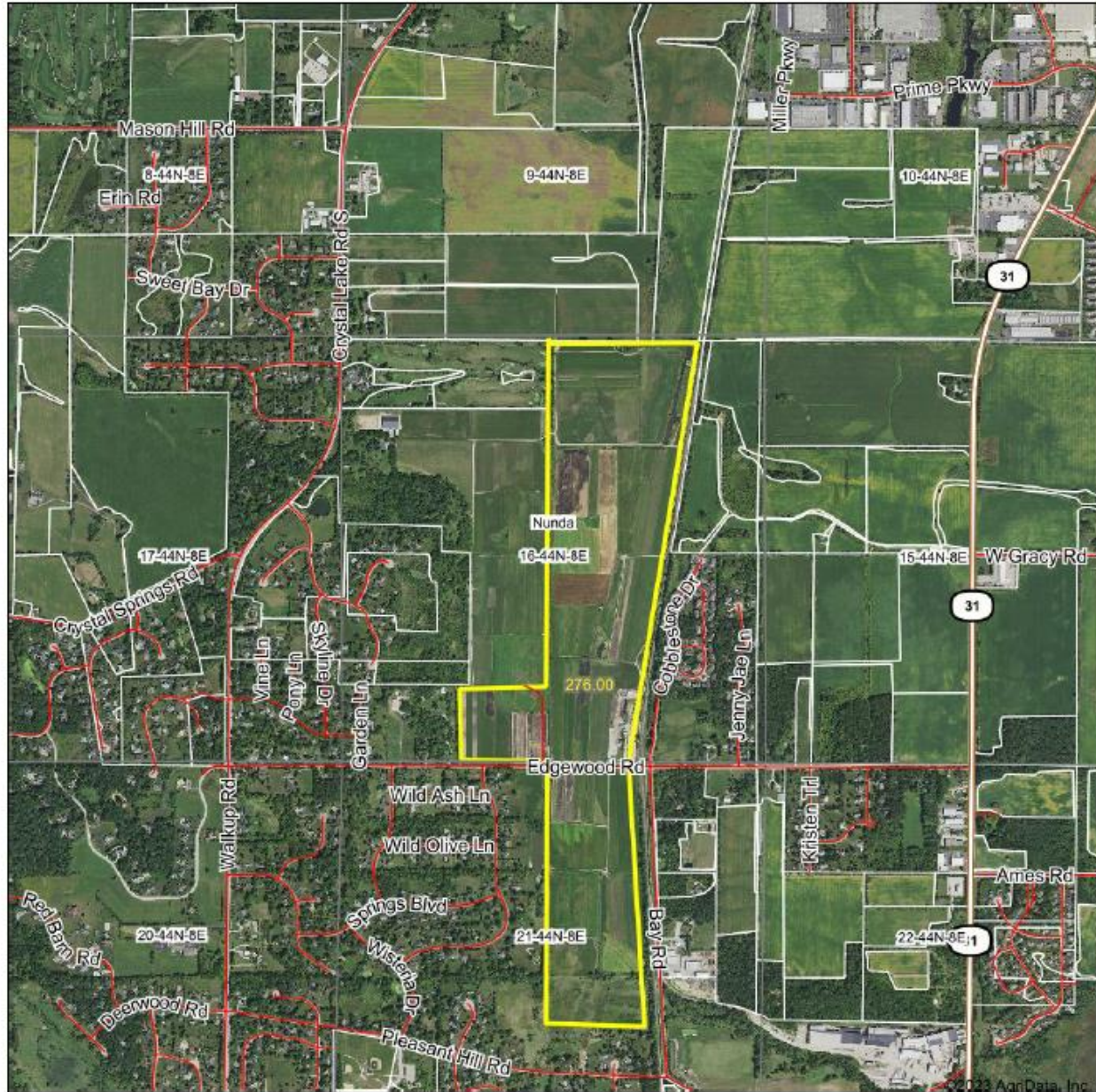
Aerial Photo



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Aerial Map



Boundary Center: 42° 17' 15.06, -88° 18' 18.2

0ft 1929ft 3857ft



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Field borders provided by Farm Service Agency as of 5/21/2008.

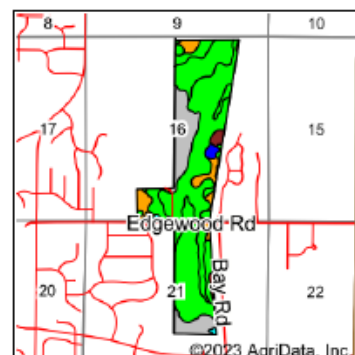
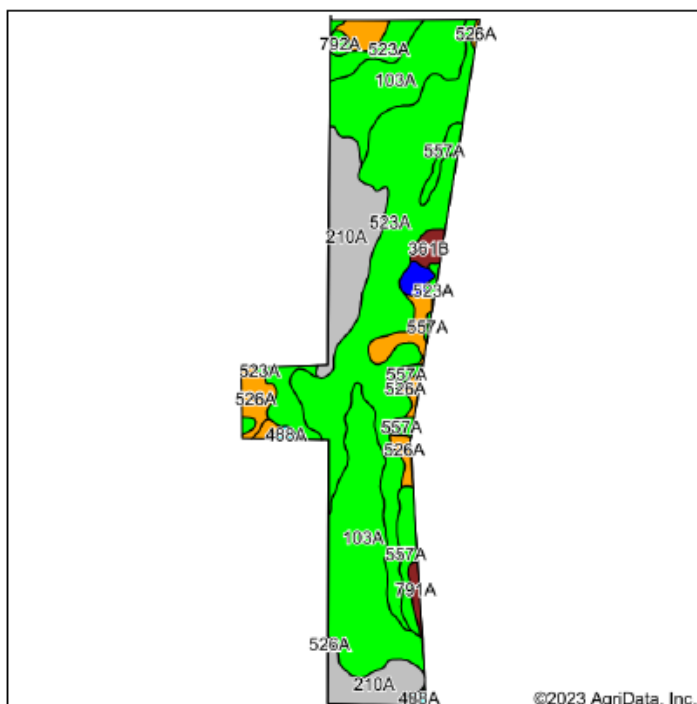
16-44N-8E
McHenry County
Illinois



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Soils Map



State: Illinois
 County: McHenry
 Location: 16-44N-8E
 Township: Nunda
 Acres: 276
 Date: 7/7/2023



Soils data provided by USDA and NRCS.

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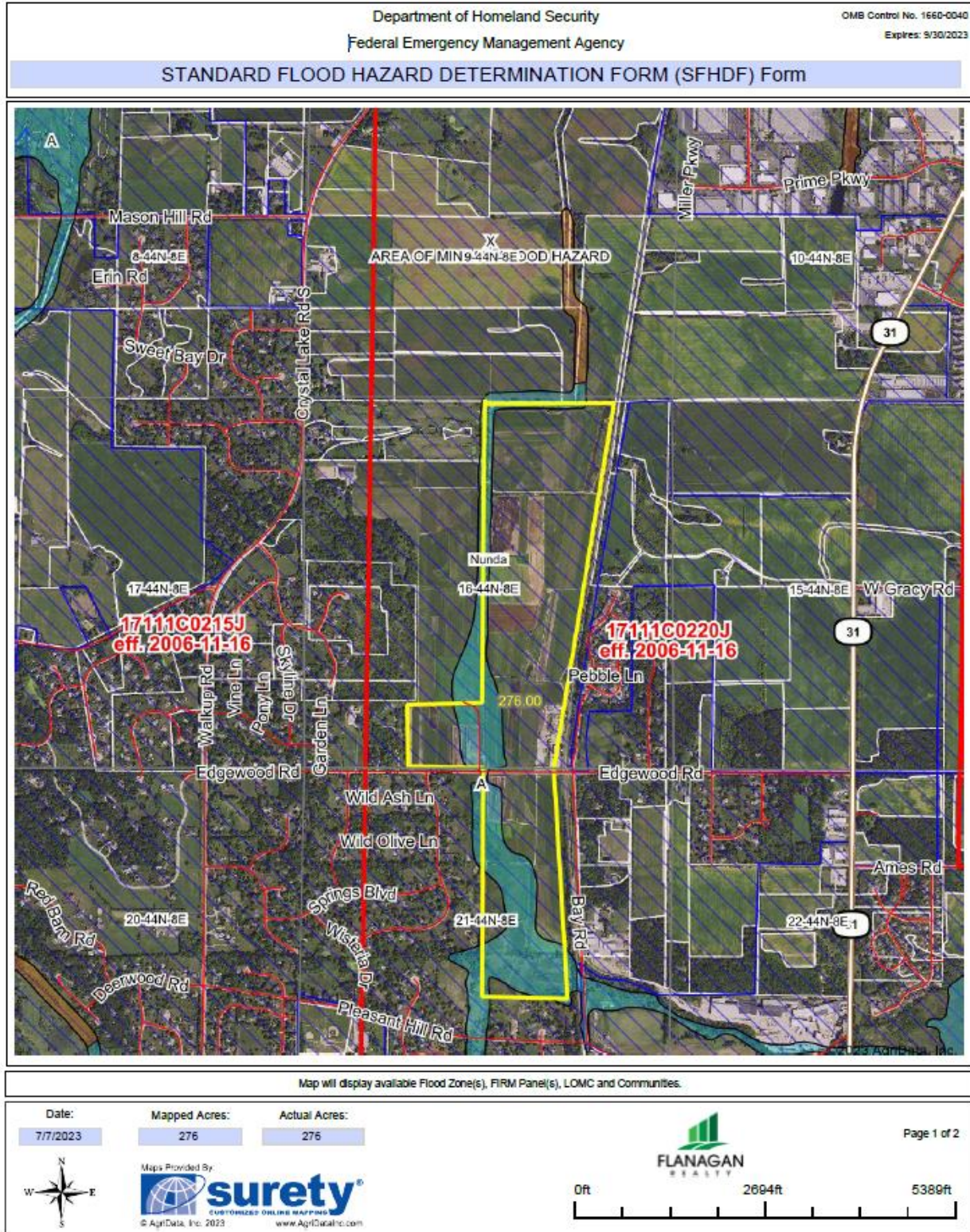
Area Symbol: IL111, Soil Area Version: 18

Code	Soil Description	Acres	Percent of field	Il. State Productivity Index Legend	Corn Bu/A	Soybeans Bu/A	Crop productivity index for optimum management
523A	Dunham silty clay loam, 0 to 2 percent slopes	101.30	36.7%		177	58	132
103A	Houghton muck, 0 to 2 percent slopes	87.22	31.6%		175	57	130
210A	Lena muck, 0 to 2 percent slopes	42.14	15.3%		170	55	128
526A	Grundelein silt loam, 0 to 2 percent slopes	19.80	7.2%		186	61	138
557A	Millstream silt loam, 0 to 2 percent slopes	13.64	4.9%		179	58	130
**361B	Kidder loam, 2 to 4 percent slopes	3.17	1.1%		**136	**48	**101
**361C2	Kidder loam, 4 to 6 percent slopes, eroded	2.87	1.0%		**130	**44	**97
791A	Rush silt loam, 0 to 2 percent slopes	1.81	0.7%		176	48	109
488A	Hoopole loam, 0 to 2 percent slopes	1.50	0.5%		163	54	121
792A	Bowes silt loam, 0 to 2 percent slopes	1.40	0.5%		176	57	130
153A+	Pella silt loam, 0 to 2 percent slopes, overwash	1.15	0.4%		183	60	138
Weighted Average					175	57	129.9

Table: Optimum Crop Productivity Ratings for Illinois Soil by K.R. Olson and J.M. Lang, Office of Research, ACES, University of Illinois at Champaign-Urbana. Version: 1/2/2012 Amended Table S2 B811
 Crop yields and productivity indices for optimum management (B811) are maintained at the following NRES web site: <http://soilproductivity.nres.illinois.edu/>
 ** Indexes adjusted for slope and erosion according to Bulletin 811 Table S3
 Soils data provided by USDA and NRCS. Soils data provided by University of Illinois at Champaign-Urbana.

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ABOUT FLANAGAN REALTY, LLC

Summary of Experience

Dan Flanagan, ALC is the owner and managing broker of Flanagan Realty, LLC. Dan is considered by many to be one of the foremost experts in land and commercial real estate brokerage, acquisition, disposition, consulting and valuation in the greater Chicago area. His extensive knowledge of land and commercial real estate bring tremendous value to anyone who is seeking to buy, sell or lease commercial or industrial real estate, land, or farms, or is otherwise facing challenges with land or commercial real estate.



Mr. Flanagan has actual, hands-on development experience in residential, commercial, industrial and special-use real estate. As a result, he is uniquely qualified to help with a wide range of real estate related issues and challenges.

The following is a brief overview of Dan's relevant experience and qualifications:

Accredited Land Consultant designation from the National Association of Realtors, Realtors Land Institute. Recipients of this designation are considered the "Best of the Best" in the land business and must meet stringent education, experience, sales volume, and testing requirements.

President - Illinois Chapter of the Realtors Land Institute.

Board of Directors of the National Realtors Land Institute

Former partner with a large Midwestern private equity real estate development firm.

Sales volume well into the hundreds of millions, averaging in excess of \$25 million in sales annually.

Frequent commentator on the Chicago real estate industry and market. Quoted in Chicago Tribune, Crain's Chicago Business News and Real Estate on Radio, WLS 890 AM.

Masters in Public Administration from Northern Illinois University with a specialization in City Management and Environmental Planning.

Extensive expertise in real estate valuation, including comparable sales analysis, income analysis, discounted cash flow analysis, market and absorption studies and other methods.

Frequently contacted by area real estate appraisers to provide insight regarding land and commercial real estate markets and valuation.





**ILLINOIS ASSOCIATION OF REALTORS
NOTICE OF NO AGENCY RELATIONSHIP**

Name of Broker Associate Daniel Flanagan

Name of Brokerage Company Flanagan Realty, LLC

NOTICE OF NO AGENCY RELATIONSHIP

In regard to this property, Daniel Flanagan of Flanagan Realty, LLC has entered into an agreement with Seller to provide certain real estate brokerage services and represents the seller in this transaction and will not be acting as a dual agent or representative of the buyer unless specifically stated in writing.

**THIS NOTICE OF NO AGENCY IS BEING PROVIDED AS
REQUIRED BY STATE LAW.**

Customer Signature

Print Customer's Name

Date