

# FORMER WALGREENS

## REDEVELOPMENT OPPORTUNITY

15 S ORCHARD DR | PARK FOREST, IL 60466

INTERACTIVE OFFERING MEMORANDUM





## KEVIN BETTINGER

*Associate*

Direct (310) 579-9692

Mobile (248) 930-9733

kevin.bettinger@matthews.com

License No. 02168242 (CA)



## ERIK VOGELZANG

*Market Leader*

Direct (424) 269-2947

Mobile (562) 279-4886

erik.vogelzang@matthews.com

License No. 01995114 (CA)

## MATT FITZGERALD

*Broker of Record*

License No. 478027547 (IL)



# VALUATION OVERVIEW



**\$950,000**

LIST PRICE



**±1.34 AC**

LOT SIZE



**±13,905**

SF

This former Walgreens location is available for Sale or Lease. The property offers ample parking, a drive-through, and is strategically located at a hard corner, signalized intersection on S Orchard Dr, and Lakewood Blvd. This site is conveniently located in the heart of Park Forest and is surrounded by households, local businesses, and national retailers.

- **Freestanding Retail at Signalized Intersection with Drive Through** – This 13,905 square foot freestanding retail building offers outstanding visibility on a hard corner, signalized intersection, equipped with a Drive Through.
- **Located in Park Forest's Main Retail Corridor** – This property offers a tenant the opportunity to belong to Park Forest's central retail hub with other retailers such as Family Dollar, CVS, Dollar General, and many local businesses.
- **Chicago MSA** – Within 5 miles of the property, the population consists of over 140,000 people with an average household income of over \$83,000.





S ORCHARD DR



LAKWOOD BLVD





**RICH EAST HIGH SCHOOL**  
913 STUDENTS



**MICHELLE OBAMA SCHOOL OF TECHNOLOGY**  
523 STUDENTS



**W**



**CENTRAL PARK**



**SUBJECT PROPERTY**

**S ORCHARD DR**



**LAKEWOOD BLVD**

# AREA OVERVIEW

## PARK FOREST, IL

Park Forest is a suburban village located in Cook County, Illinois, known for its picturesque residential neighborhoods and vibrant community spirit. Established in the 1940s as one of the nation's first planned communities, Park Forest boasts a mix of mid-century architecture and modern amenities. The village is home to a variety of parks, providing residents with ample green spaces for recreational activities. With a strong emphasis on education, Park Forest hosts several schools and community programs that contribute to the overall well-being of its diverse population. Additionally, the village has a rich history and has evolved into a welcoming and family-friendly community over the years.



DEMOGRAPHICS			
POPULATION	1-MILE	3-MILE	5-MILE
2028 Projection	12,885	138,739	438,671
2023 Population	13,000	139,937	441,326
2020 Census	13,659	147,030	461,079
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2028 Projection	5,419	50,129	156,820
2023 Estimate	5,470	50,633	157,926
2020 Census	5,772	53,619	165,996
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$58,545	\$82,403	\$88,954



# CHICAGO MSA

Chicago, located in northeastern Illinois, is the state’s largest and the country’s third most populous city, with over 2.7 million residents. The greater Chicago land area encompasses northeastern Illinois and extends in southeastern Wisconsin and northwestern Indiana, representing the third-largest metropolitan area in the United States and the most dominant metropolis in the Midwest region. Chicago’s triumphant economy is powered by its strong manufacturing presence in a variety of industries such as food products, candy, pharmaceuticals, communication equipment, scientific instruments, automobiles, and raw metals. Since its founding, the city has proven to be an essential manufacturing hub for the nation’s top-performing companies with its central location allowing Chicago to be at the center of global trade, transit, and data networks.

Chicago’s industrial mix most closely matches the nation’s, with no single industry employing more than 12% of the workforce. Additionally, as a multicultural city that thrives on the harmony and diversity of its neighborhoods, Chicago embodies the values of America’s heartland integrity. It is this level of diversification that has resulted in Chicago being rated as having the most balanced economy in the United States with an extremely high satisfaction rating.

## MAJOR EMPLOYERS

Advocate Aurora Health	26,335
Northwestern Memorial Healthcare	22,000
University of Chicago	18,732
Walmart inc.	16,711
Amazon.com Inc	16,610
Amita Health	14,282
JP Morgan Chase & Co.	13,750

# DISTANCE MAP



# CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **15 S Orchard Dr, Park Forest, IL 60466** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

# FORMER WALGREENS

## REDEVELOPMENT OPPORTUNITY

15 S ORCHARD DR | PARK FOREST, IL 60466

EXCLUSIVELY LISTED BY:



**KEVIN BETTINGER**

*Associate*

*Direct (310) 579-9692*

*Mobile (248) 930-9733*

*kevin.bettinger@matthews.com*

*License No. 02168242 (CA)*



**ERIK VOGELZANG**

*Market Leader*

*Direct (424) 269-2947*

*Mobile (562) 279-4886*

*erik.vogelzang@matthews.com*

*License No. 01995114 (CA)*

**MATT FITZGERALD**

*Broker of Record*

*License No. 478027547 (IL)*