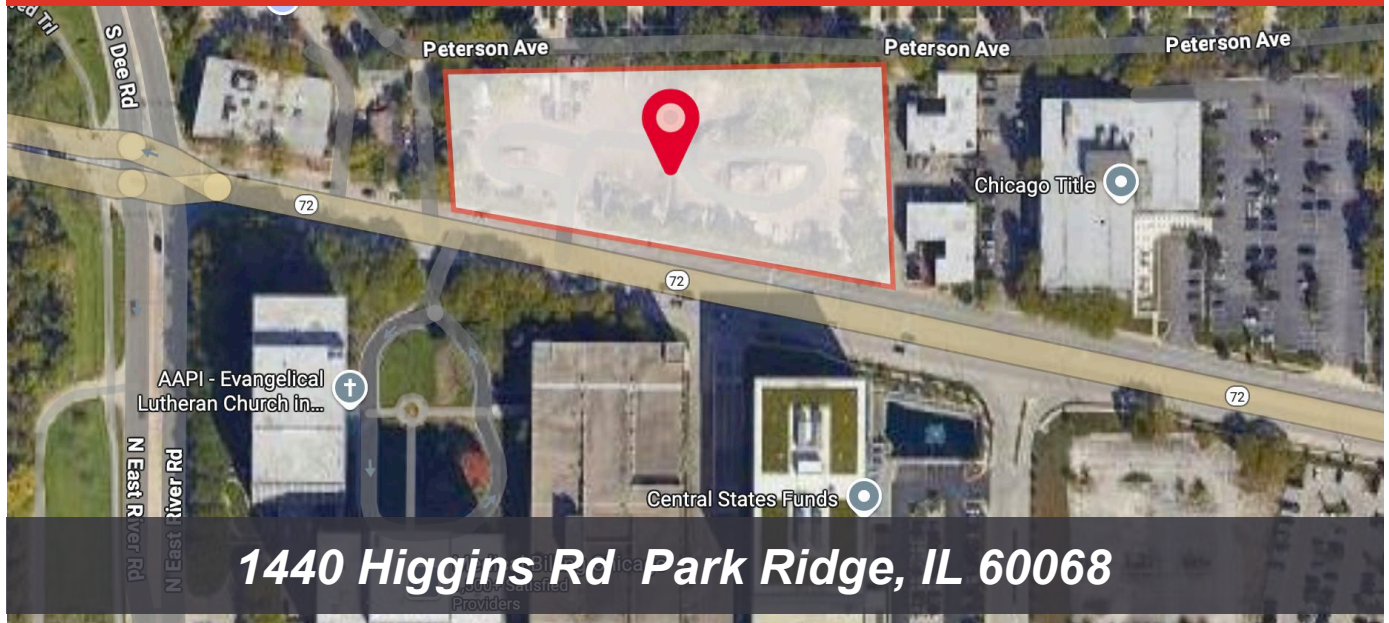


EXCEPTIONAL O'HARE AREA DEVELOPMENT OPPORTUNITY

2.19 ACRE VACANT SITE GENERAL COMMERCIAL ZONED B-2 IDEAL FOR A HOTEL/RETAIL/MEDICAL OR SENIOR HOUSING USE



1440 Higgins Rd Park Ridge, IL 60068

INVESTMENT HIGHLIGHTS

- Previously approved for 108 room TRU hotel by Hilton Hotels
- Prime development site or redevelopment opportunity at the 1-90/Cumberland Avenue interchange quadrant
- Immediate access to 1-90, 1-294, and minutes to O'Hare International Airport and the Rosemont Convention Center/Entertainment District and Fashion Outlet Mall
- Highly developed area features Class A office buildings, hotels, restaurants, retail, and multi-family properties
- 5-minute walk to the CTA Cumberland Avenue Blue Line Train and Bus Station (downtown to O'Hare service)
- Higgins Road (IL Route 72) with average daily traffic counts of 24,100 vehicles (IDOT data)
- Across from Chicago O'Hare Marriott Hotel
- Ideal for any retail, commercial, mixed-use, senior housing, or medical services related development. Potential assemblage of adjacent parcel
- Situated in Park Ridge, Illinois an affluent northwest Chicago suburban community

PRICE: \$4,000,000



Anthony P. Davidson | Director

Commercial Division

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E-mail: tony.realtyadvisorselite@gmail.com

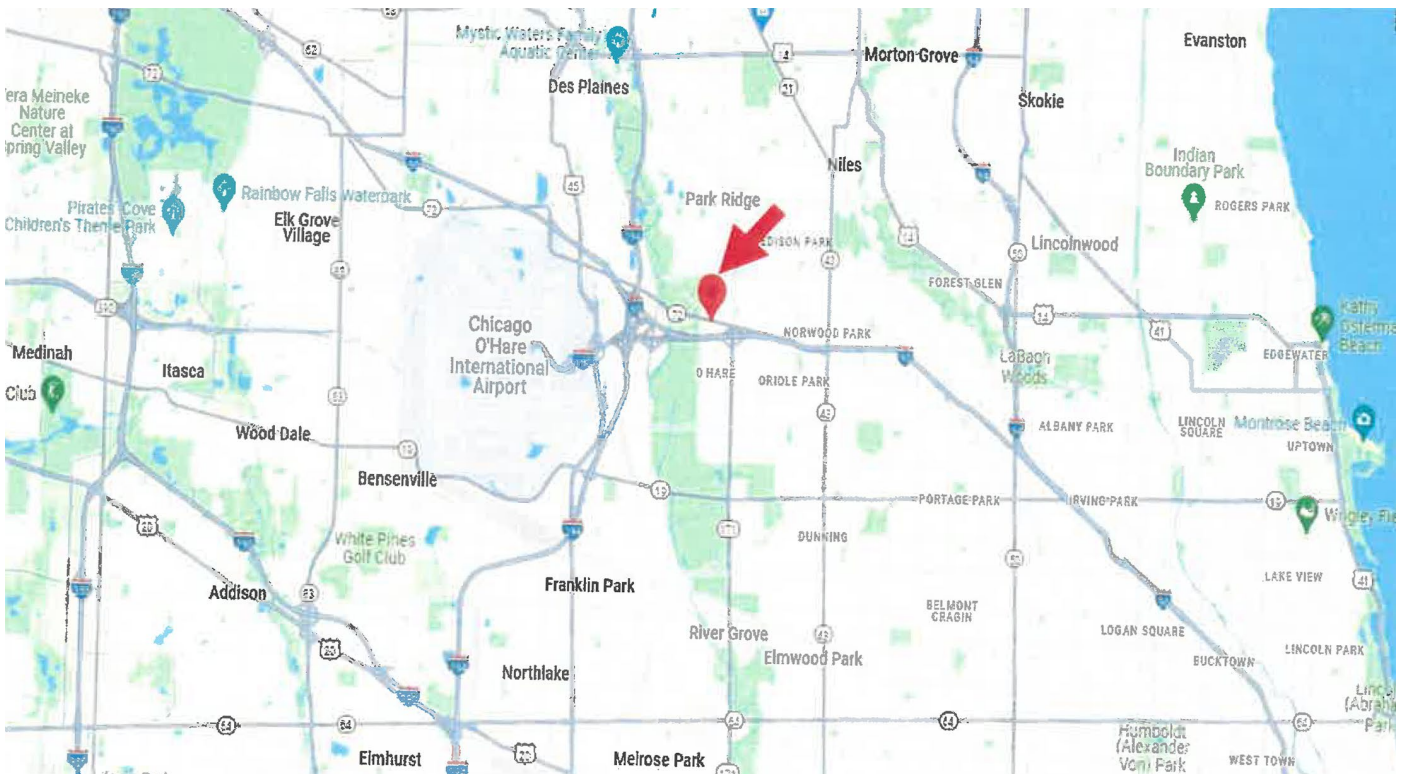
REALTY  ADVISORS
ELITE
COMMERCIAL REAL ESTATE

Address: 4023 W. Church St. Skokie, IL. 60076

Tel. (847) 423-6644

Fax (847) 674-0411

MINUTES TO O'HARE INTERNATIONAL AIRPORT, THE ROSEMONT CONVENTION CENTER/ENTERTAINMENT DISTRICT AND FASHION OUTLET MALL AND NUMEROUS CLASS A OFFICES COMPLEXES



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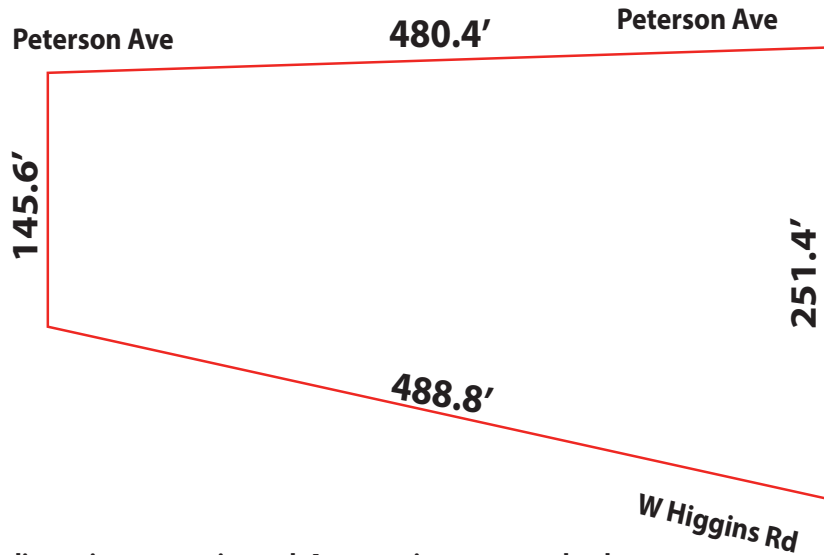
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DEMOGRAPHICS

	1 mile radius	2 miles radius	3 miles radius
2022 Total population	20,255	147,450	450,185
2022 Average household income	\$79,309	\$92,110	\$83,847

PARCEL



Parcel boundary dimensions are estimated. Accuracy is not guaranteed.

CHICAGO MARRIOTT O'HARE HOTEL AND CONVENTION CENTER



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Full Updated Timeline Revealed For O'Hare Expansion As City Begins Offering Bonds



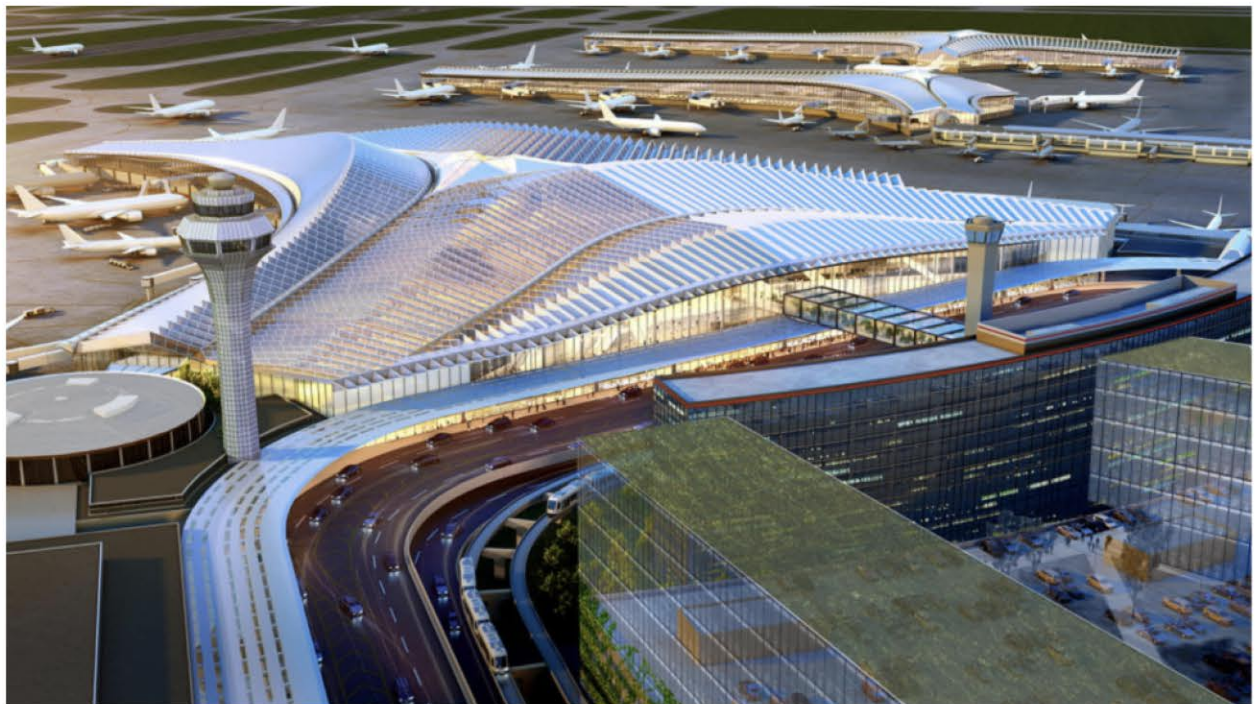
Rendering of Satellite Concourse 1 via CDA

By: Ian Achong 7:45 am on September 7, 2024

An updated timeline has been revealed for the massive expansion of [O'Hare International Airport](#) as the Chicago Department of Aviation (CDA) begins funding efforts. Announced back in 2018, [earlier this year](#) the city reached a resolution with airlines on a new phasing plan for construction as costs continue to balloon with inflation.



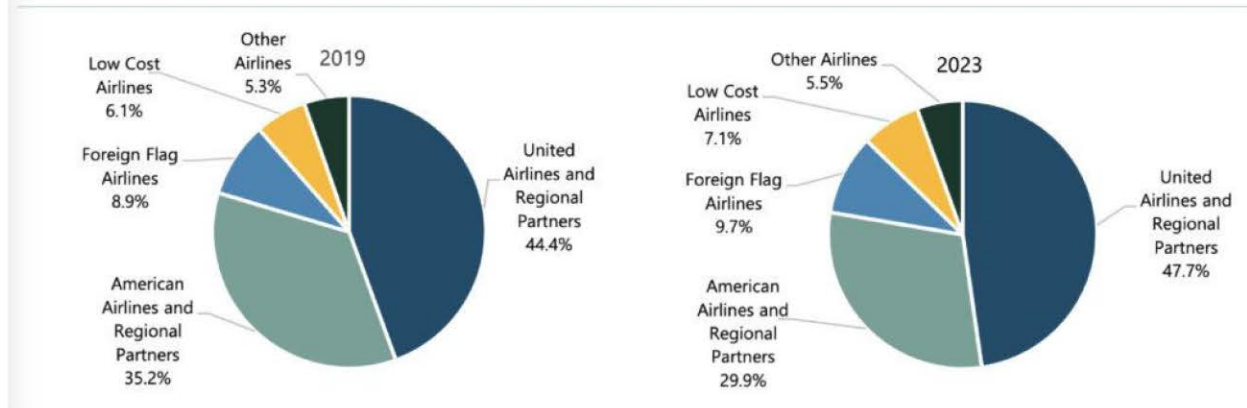
Airfield reconfiguration diagram via City of Chicago. Building footprints do not reflect final designs



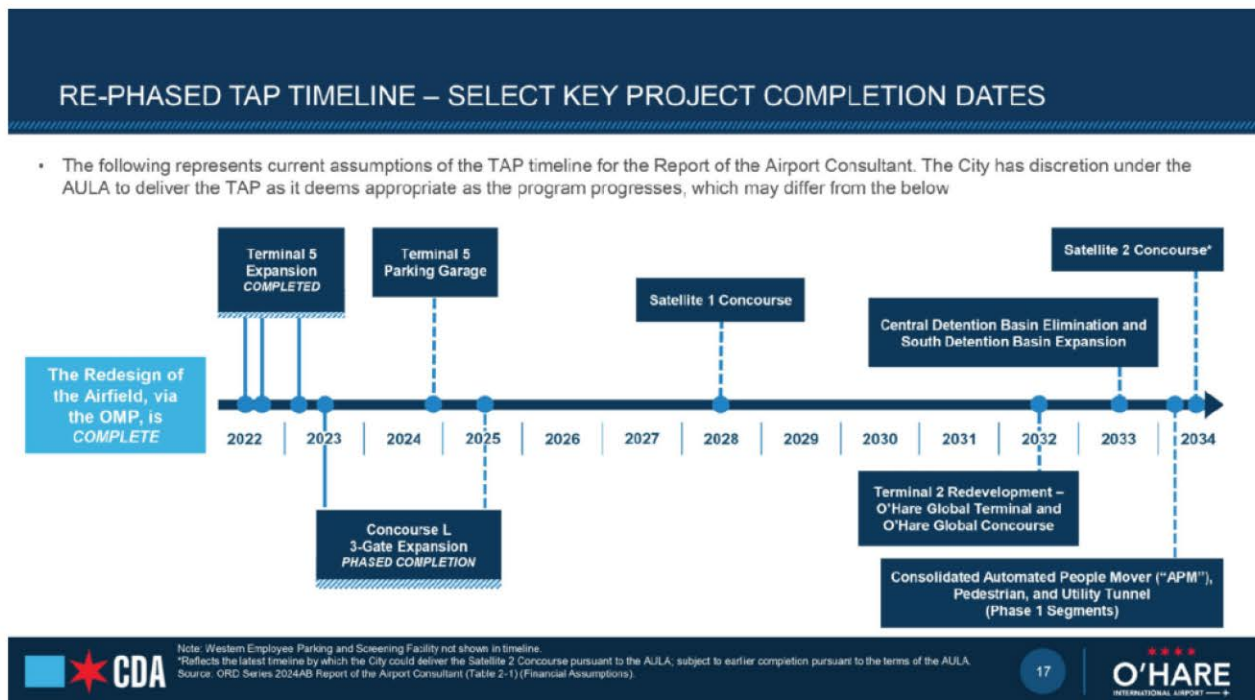
Rendering of O'Hare Global Terminal by Studio Gang

Initially the airport expected to build two remote/satellite concourses, a connecting tunnel, and the central Global Terminal in that order. However, cost discussions led to a change in priorities, with [Satellite Concourse 1](#) designed by SOM, Ross Barney Architects, Arup, and JGMA going up first. This will be followed by the Studio Gang designed Global Terminal replacing Terminal 2.

EXHIBIT 4-2 SHARE OF TOTAL ENPLANED PASSENGERS



O'Hare carrier market over the years via City of Chicago



O'Hare construction timeline via City of Chicago

New city bond documents show that work on Satellite Concourse 1 will be completed in 2028, with the Global Terminal on track for its formerly announced 2032 date. From there things will accelerate with the construction of the aforementioned connection tunnel and people mover within it as well as Satellite Concourse 2 being completed in 2034.



Rendering of Satellite Concourse 1 via CDA



Rendering of Satellite Concourse 1 connection via CDA

Once fully completed, the airport will gain roughly 25-percent more gate capacity and finally a second customs and immigration checkpoint. Creating the nation's first airline alliance centric terminal, the space

will allow for growth from both of the city's hub airlines United and American, who announced new flights to Madrid earlier this week.



Rendering of Satellite Concourse 1 via CDA



Rendering of Satellite Concourse 1 via CDA

Additionally, the city also opened up bidding for a large portion of the concessions within Terminals 1 and 3 that are currently run by just two operators. This will allow for 21 new contracts relating to 75 eateries, 34 stores, and three duty-free shops according to [Crain's](#). Contracts for Terminal 2 were excluded as demolitions will commence in the next few years.



Rendering of Satellite Concourse 1 via CDA

Currently site prep has started for Satellite Concourse 1, with temporary bridges and large trench drains already being put into place for some of the upcoming tarmac work. This all comes as the city has begun offering \$1 billion in bonds to fund the massive terminal redevelopment. With that, construction on Satellite Concourse 1 should fully kick off next year.

Source: <https://chicagoyimby.com/2024/09/69654.html>