

Suburban Chicago

# *Fitness Center Opportunity*

3098 Falling Waters Boulevard, Lindenhurst, IL  
Confidential Offering Memorandum



*Achieve  
Ambitions*

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*Introduction*

# Introduction

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## **The Opportunity**

3098 Falling Waters Boulevard, Lindenhurst, Illinois is a unique opportunity to purchase a fully built out, “Turn-key” fitness center. The two story 59,000 square foot fitness center consists of two pools, full gymnasium and studios with state of the art fitness equipment available for purchase. The property is located with high visibility on Route 45 and ten minutes from Gurnee Mills. The immediate surroundings include a growing residential population and strong household incomes, exceeding \$122,000 per household on average. Building will be vacant as of 12/31/18 with potential to be re-purposed for a variety of recreational, medical or office uses.

## **Property Description**

- Two-story, 59,000 square foot Fitness Center
- Property is on approximately 6.4 Acres
- Strong visibility off Route 45 in Lindenhurst’s Falling Waters Subdivision
- Surface parking lot with 281 parking spots (4.8 spaces per 1,000 SF)
- Prominent Signage Available
- Close proximity to downtown Lindenhurst and the surrounding markets’ retail corridor and highly trafficked intersections
- Building will be available 12/31/18
- State of the art fitness equipment is available, price negotiable

## **Market Overview**

Lindenhurst, IL sits within the Northeast quadrant of Illinois in north central Lake County. Conveniently located between both Chicago and Milwaukee. Lindenhurst is just minutes from the I-94 tollway and within a 45 minute drive to both O’Hare International Airport and Milwaukee’s Mitchell Field Airport. The Fitness Center is located ten minutes from the 2 million square foot Gurnee Mills mall. Known for its forest preserves, beautiful open land, nearby entertainment and dining, Lindenhurst has become a preferred family and residential destination.

Lindenhurst has a growing population and an expanding and diverse economic base. The Village of Lindenhurst is eager to welcome new businesses and investment in the community. Over 120,000 people live within a five mile radius of the Property. The average household income has grown to over \$120,000 this year. Lindenhurst employs approximately 7,226 people.





Fitness Center  
*Offerings*

# Fitness Center Offerings

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Gymnasium and full basketball court



Two pools;  
Lap Pool: 25 yards,  
4 lanes, 83 degrees  
Warm Water Pool:  
93 degrees



Full size locker rooms



Running track  
161 Yards



Spinning studio



Physical therapy



Multi-purpose room



Yoga and pilates



Mind / body studio



Group exercise studio



Spa room



Kitchen



Daycare area



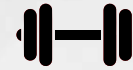
Whirlpool and steam room



Pro Shop



Strength and cardio equipment



Free motion equipment





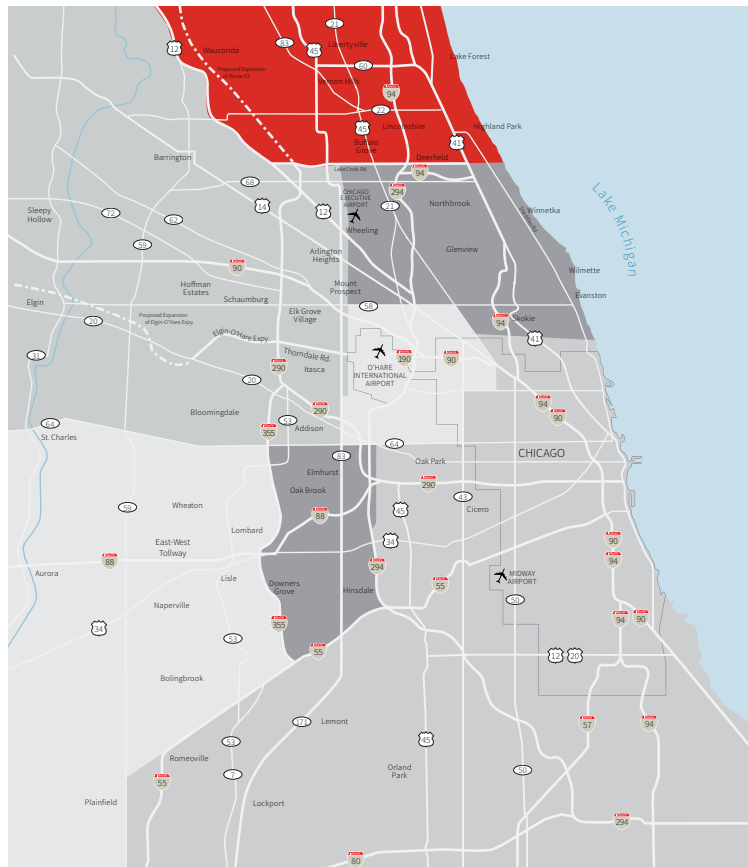
*Market Overview*

# Market Overview – North Lake County

## Submarket Overview

North Lake County saw a few larger move-ins this quarter such as Valent BioSciences into Innovation Park, Depomed into Landmark of Lake Forest for a combined 163,715 square-feet. The area continues to be dominated by life science and healthcare industry. A hub for biotechnology/pharmaceutical companies, such as Vyaire, Horizon Pharma, Abbott, Stericycle, CVS, among others. JUUL, a new to market tenant, moved into 570 Lake Cook Rd taking 18,177 square-feet.

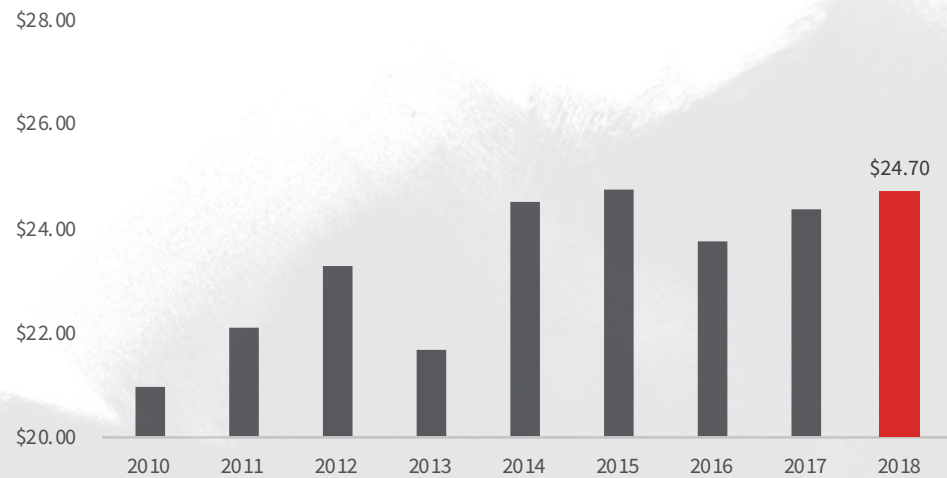
Following the reinvest and redevelop trend, Libertyville recently completed a new, luxury, apartment building steps away from their Metra station. The building, dubbed “The Manchester” includes 34 rental units ranging in size from studio to three rooms. While originally aimed at young professionals, the developers noticed an increased demand from empty nesters to downsize. The area could soon see more multi-family construction of apartment and condo buildings if the need continues on both ends of the age spectrum.



## Recent Sales Comparables (sorted by price per square-foot)

Buyer	Seller	Location	City	Size SF	Price	Price PSF
155 Pfungsten Owner LLC	Boxer Property	155 N Pfungsten Rd	Deerfield	117,070	\$14,400,000	\$120
Board of Education & Aptakisis-Trip	Western Avenue Properties LLC	1351 Abbott Ct	Buffalo Grove	28,000	\$3,050,000	\$110

## Average Annual Gross Rental Rate





# Demographic Overview

# Demographic Overview

	1 Mile	3 Miles	5 Miles
<b>Population Summary</b>			
2000 Total Population	5,115	34,168	107,311
2010 Total Population	6,716	38,380	121,102
2018 Total Population	6,667	37,904	120,685
2023 Total Population	6,657	37,816	120,899
2017 - 2022 Annual Rate	-0.03	-0.05%	0.04%
<b>Total Households</b>	<b>2,237</b>	<b>13,123</b>	<b>41,677</b>
<b>Data for all businesses in area</b>			
Total Businesses:	84	1,013	3,455
Total Employees:	1,277	16,154	45,054
Total Residential Population:	6,667	37,904	120,685
Employee / Residential Population Ratio	0.19:1	0.43:1	0.37:1
Labor Force By Occupation - White Collar	76.3%	74.7%	68.9%
Labor Force By Occupation - Blue Collar	12.1%	12.4%	15.7%
<b>Median Age</b>			
2018 Median Age	36.1	38.3	37.3
<b>Median Household Income</b>			
2018 Average Household Income	\$100,924	\$105,561	\$94,753
2023 Average Household Income	\$106,760	\$111,422	\$101,719
2017 - 2022 Annual Rate	1.13%	1.09%	1.43%
<b>Average Household Income</b>			
2018 Average Household Income	\$122,798	\$127,231	\$114,693
2023 Average Household Income	\$137,031	\$140,888	\$126,909

# Demographic Overview

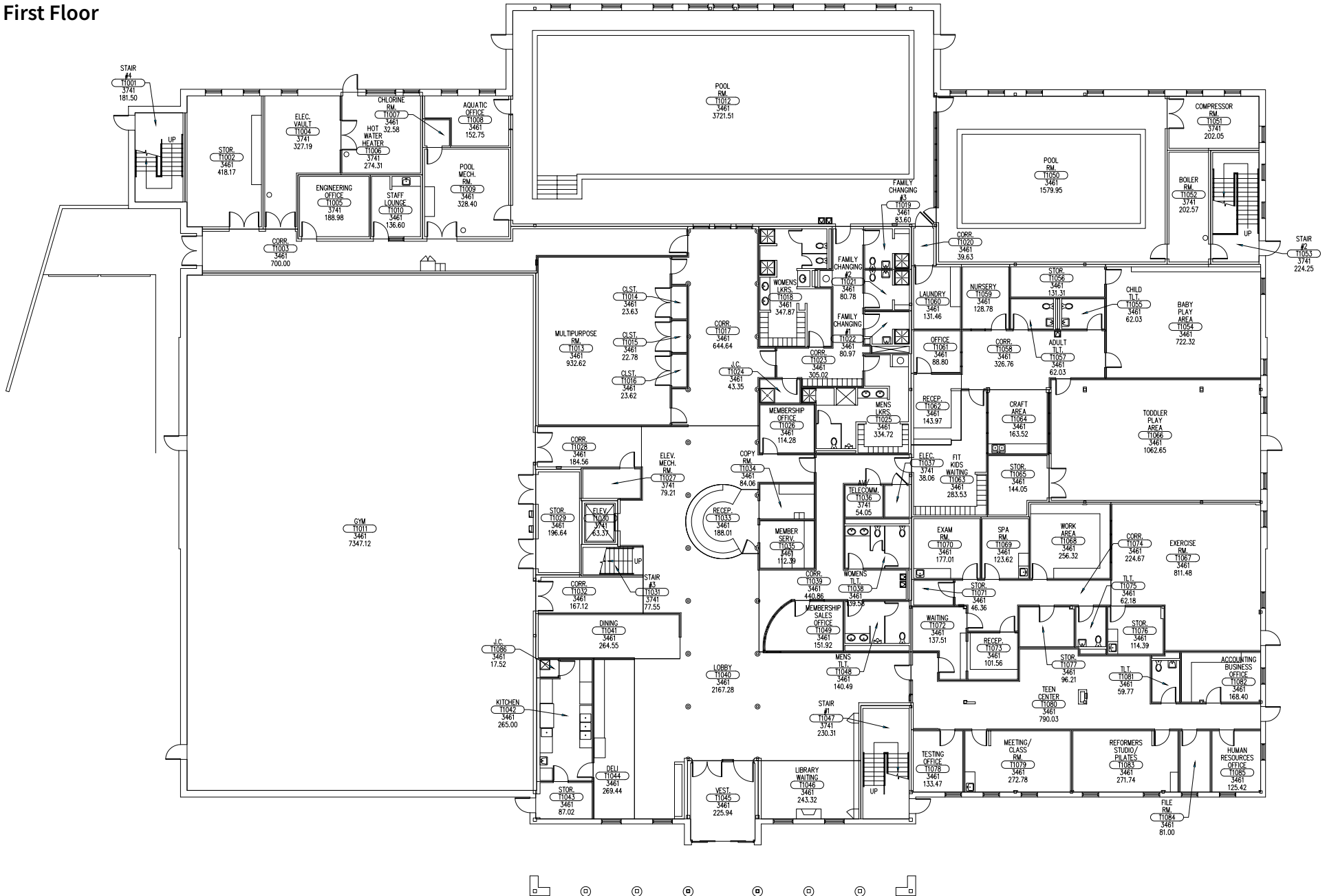
	1 Mile	3 Miles	5 Miles
<b>Per Capita Income</b>			
2018 Per Capita Income	\$42,467	\$43,824	\$39,803
2023 Per Capita Income	\$47,494	\$48,53	\$44,149
2017 - 2022 Annual Rate	2.26%	2.11%	2.09%
<b>2018 Population 25+ by educational attainment</b>			
<b>Total</b>	<b>4,301</b>	<b>25,250</b>	<b>79,646</b>
Less than 9th Grade	1.4%	1.6%	3.8%
9th - 12th grade, no diploma	1.4%	2.1%	3.4%
High School Graduate	13.7%	15.9%	18.1%
GED / Alternative Credential	2.7%	2.3%	2.6%
Some College, No Degree	21.2%	20.5%	21.0%
Associate Degree	8.3%	8.3%	8.0%
Bachelor's Degree	30.7%	30.7%	27.3%
Graduate / Professional Degree	20.6%	18.6%	15.8%
<b>2018 Population by sex</b>			
Males	3,275	18,589	59,341
Females	3,392	19,315	61,343
<b>2018 Population by Race / Ethnicity</b>			
<b>Total</b>	<b>6,668</b>	<b>37,904</b>	<b>120,686</b>
White	77.3%	78.4%	76.2%
Black	4.5%	4.2%	4.6%
American Indian	0.3%	0.3%	0.5%
Asian	11.5%	11.0%	8.5%
Pacific Islander	0.0%	0.0%	0.0%
Other	3.8%	3.3%	7.0%
Two or more	2.6%	2.7%	3.2%
Hispanic	11.0%	10.0%	18.3%
Diversity Index	50.7%	48.4%	58.6%



# *Floor & Site Plans*

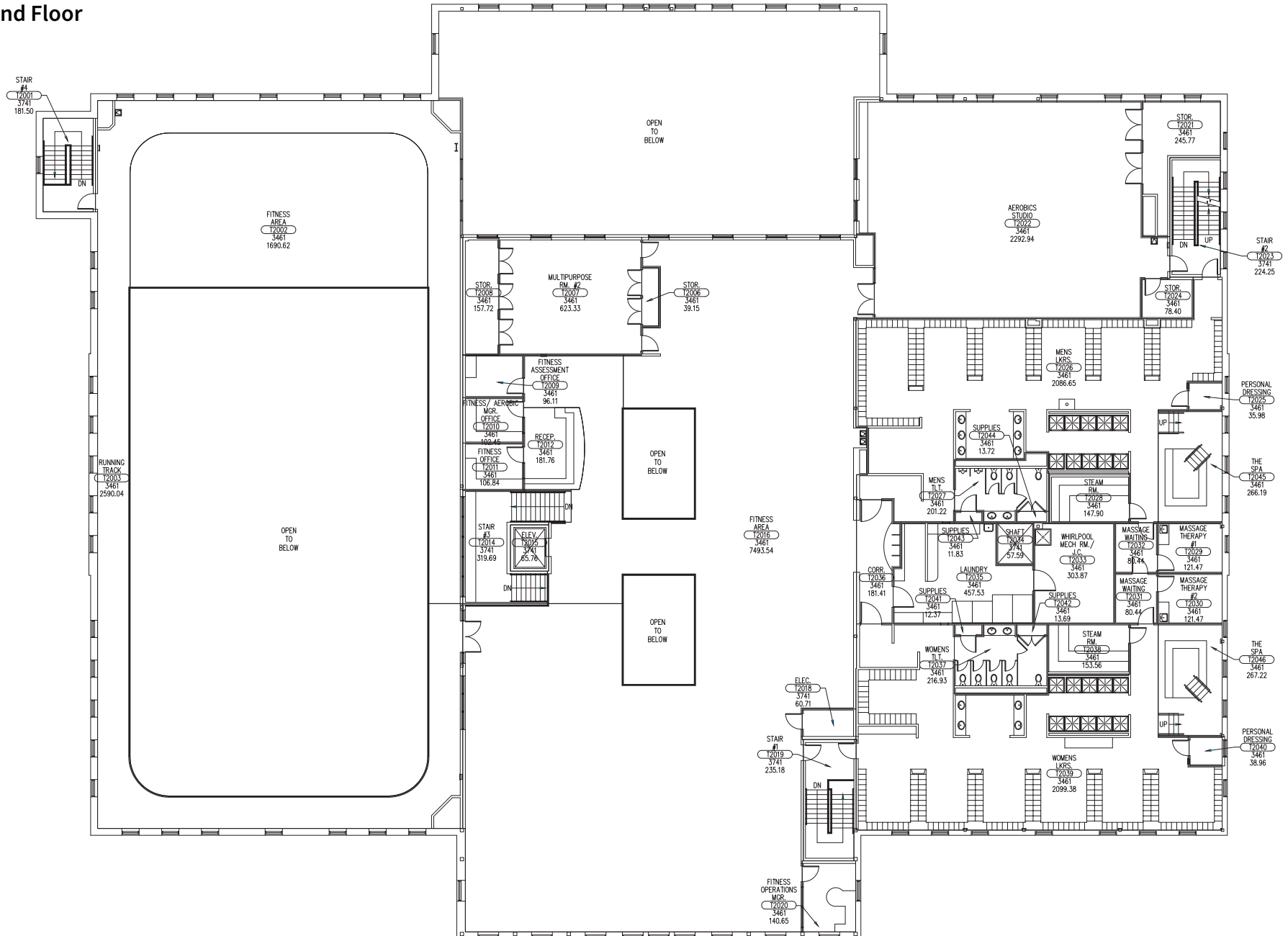
# Floor Plans

## First Floor



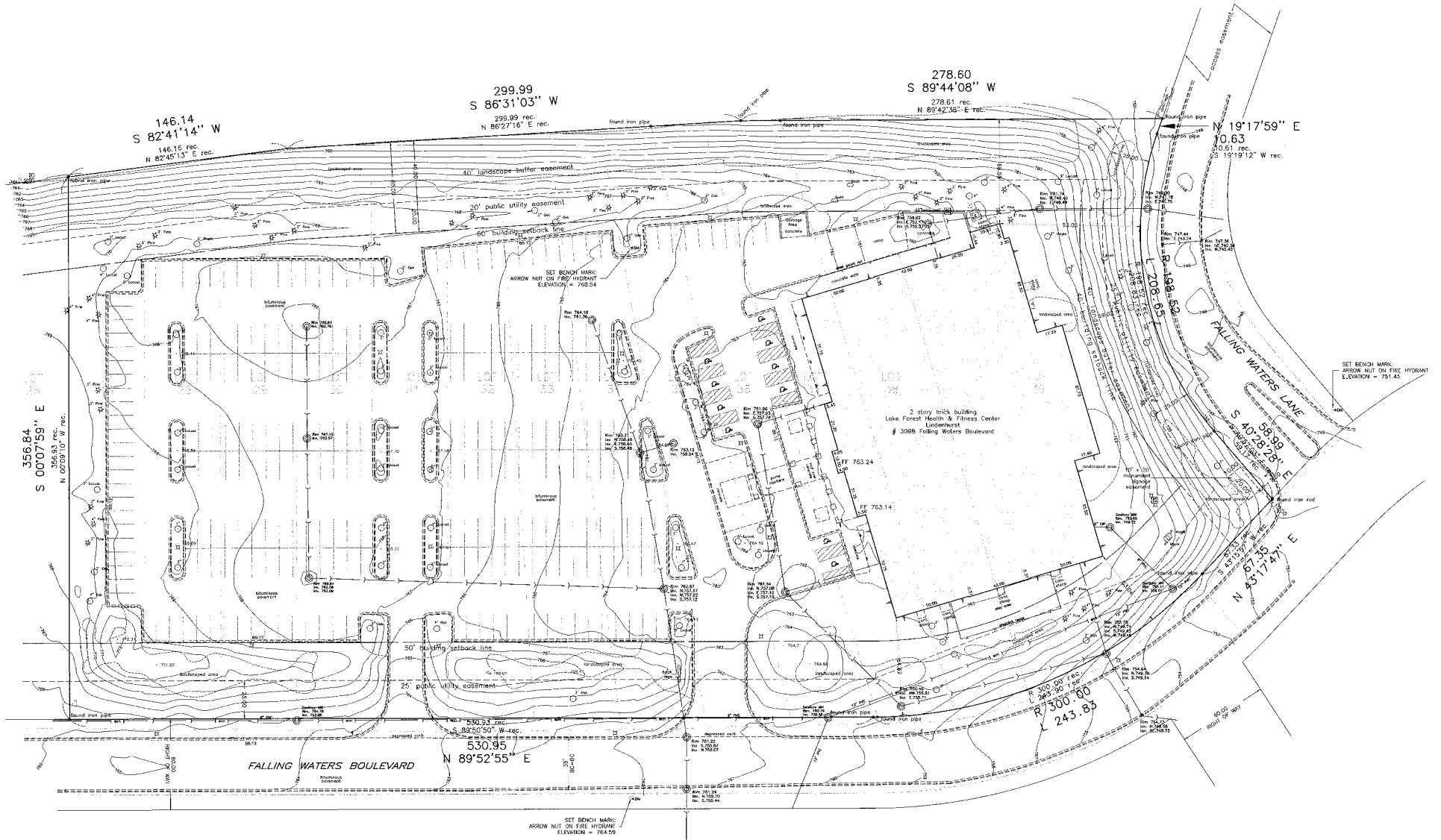
# Floor Plans

## Second Floor





# Site Plan



# Thank you

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