

MILLENNIUM PROPERTIES R/E TOD Development Site with TIF in Place

Adjoining Metra Station

*SEC N. Ardmore & E. Vermont
Villa Park, IL*

Price Reduced:

\$3,900,000

~~**\$5,400,000**~~



Villa Park TOD: Assemblage Adjoining Metra Station



Property Highlights

- 1.693 acre Transit Oriented Development site
- Rarely available large infill site
- Great redevelopment potential
- Potential to build 200+ apartments, retail, townhomes & more
- Adjacent to park and near Metra
- Site has 2 retail centers and 3 duplexes currently in place
- In-Place Annual Income: \$191,628
- New pedestrian-friendly street improvements and storm water detention for future development
- TOD Zoning: Core Overlay District & Residential Overlay District I
- Part of Ardmore & Vermont TIF
- Taxes (2017): \$54,437 (\$0.74/SF)

Property Overview

A 1.693 acre site near the Villa Park Metra station is available for redevelopment. The nearly two acre site is in a transit-oriented development district designed to bring modern apartments, retail, and commercial space to this section of Villa Park.

Currently, the site is built-out with two retail centers and three duplex homes. Most of the residential units are leased on a month-to-month basis. The commercial properties are fully leased on short-term leases. The city has already made improvements, adding pedestrian-friendly street improvements and storm water detention to accommodate any future development. This is a very desirable area for redevelopment, with great potential for apartments, townhomes, or commercial.

Villa Park is a community of almost 22,000 people only 16 miles west of downtown Chicago. The city is a short drive from both Oak Brook and the Rosemont/O'Hare area, home to some of the largest employers in Chicagoland.

