

31W330-360 Golf Rd., Hoffman Estates, IL

**NOW: \$2,650,000**



## BANK ORDERS SALE Property Highlights

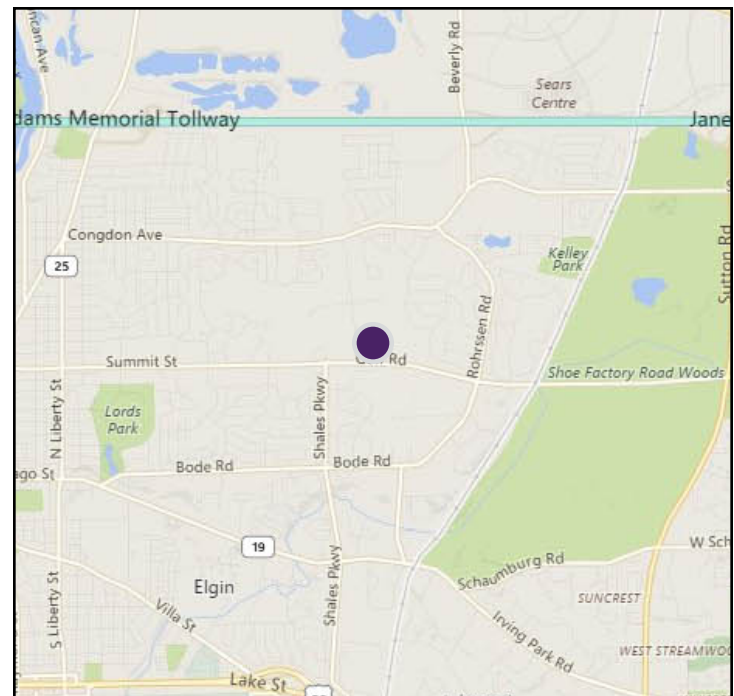
- 35.7 acre development site
- Raw land ready for development
- Frontage on Golf/Summit (Rte. 58), Berner Dr. and Dale Dr.
- Full site located in Hoffman Estates
- School Zoning: District 46
- Average sale price in the area is over \$375,000 (9% land cost)
- Potential for approximately 75 lots
- Zoning allows for minimum lot size of 10,000 SF
- Maximum FAR: 0.35
- Zoning: R3, one family residential
- Taxes (2016): \$49,768.93

## Property Overview

Near the corner of Golf Rd. (Route 58) and Berner Dr., this 35.7 acre site is ready for development. This potential subdivision is zoned R-3, creating the opportunity to develop approximately 75 homes each with a lot of at least 10,000 square feet. Under the current zoning, each house has a maximum floor area ratio of 0.35. The average selling price for homes in the area is more than \$375,000.

Although this site is close to the border with Elgin, it is fully located in Hoffman Estates. This area has seen a significant amount of residential development since 2000, with more than 1,500 residents moving to the area.

| DEMOGRAPHICS       | 1 Mile    | 3 Mile    | 5 Mile    |
|--------------------|-----------|-----------|-----------|
| Population         | 6,664     | 70,616    | 192,333   |
| Households         | 2,206     | 22,362    | 63,419    |
| Average Income     | \$89,473  | \$65,268  | \$64,627  |
| Average Home Value | \$220,700 | \$177,424 | \$179,484 |



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# MILLENNIUM PROPERTIES R/E

# 35.7 Acre Residential Sub- division in Hoffman Estates

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## Plat Map



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