

AVAILABLE
FOR SALE
NORTHBROOK ASSOCIATES
3605 Woodhead Drive
Northbrook, IL 60062

**OFFERING
PRICE
\$925,000**



INVESTMENT OVERVIEW

- 22,000 SF office building with 18-24 individual suites.
- Located in Sky Harbor Business Park, just south of Lake Cook Rd. and minutes from I-294.
- 3,800 SF available for potential owner/user.
- Short term leases with under market rents, value add opportunity.
- Abundant parking on-site with a 3.17 : 1,000 SF parking ratio.
- Professionally managed, current company willing to continue with new ownership.



**KEY INVESTMENT
& Management Inc.**

Office: 630.932.5757
Fax: 630.932.5755
1263 S. Highland Ave., Suite 2W,
Lombard, IL 60148
www.key-investment.com

FOR FURTHER INFORMATION CONTACT:

Kimberly Hess
Office: 630.932.5757
khess@key-investment.com

Se Habla Español

NORTHBROOK ASSOCIATES



SALE PRICE: \$925,000

BUILDING SIZE: 22,000

LOT SIZE: 58,713 SF

YEAR BUILT: 1972

ZONING: C-3

TAXES: 2015 - \$58,414

PROPERTY SUMMARY

ADDRESS: 3605 WOODHEAD DRIVE
CITY, STATE, ZIP: NORTHBROOK, IL 60062
PROPERTY TYPE: OFFICE
COUNTY: COOK
PIN: 04-06-202-019 & 04-05-102-025
CONSTRUCTION: BRICK & BLOCK
FOUNDATION: SLAB
ROOF: FLAT

RENTABLE SF: Approx. 18,000
OF UNITS: 18-24
AVG. UNIT SIZE: 915 SF
PARKING SPACES: 61
PARKING RATIO: 3.17 : 1,000 SF
CEILING HEIGHT: 8 FEET
POWER: 100 AMP
SPRINKLERED: NO
SECURITY ALARM: NO



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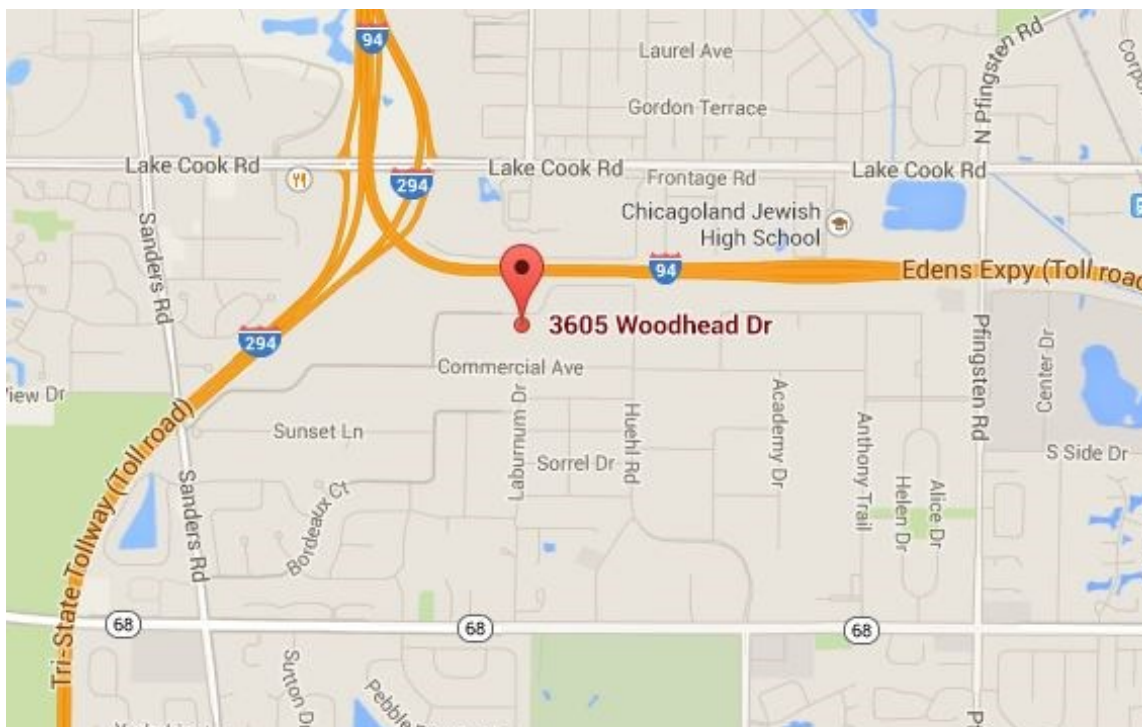
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Location Maps



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Rent Roll

UNIT NO.	UNIT SQ.FT.	TENANT NAME	LEASE START DATE	LEASE EXPIR. DATE	BASE MONTHLY RENT	RENT P.S.F.	RENT ESCALA.	ADDITIONAL CHARGES	SECURITY DEPOSIT	LEASE OPTION	OPTION RENT
100	749	Dembo Travel Consultants	11/01/00	10/31/20	\$843.00	\$13.51	3.0%	None	\$1,250.00	None	N/A
101	1,780	Gothic Investments	09/01/15	12/31/19	\$1,700.00	\$11.46	3.0%	None	\$1,700.00	None	N/A
102	714	Technical Search Associates	05/24/05	07/31/20	\$775.00	\$13.03	3.5%	Prorated gas & electric	\$950.01	None	N/A
103A	385	Mystery Baking Co.	09/01/19	08/31/21	\$448.85	\$13.99		Prorated gas & electric			
103B	306	VACANT			\$306.00	\$12.00					
104A	375	IL Garage Door	03/01/18	05/31/20	\$425.00	\$13.60	N/A	Prorated gas & electric	\$466.29	None	N/A
104B	318	NaIVEN & Schroeder	08/01/18	09/30/21	\$334.75	\$12.63					
105	815	VACANT			\$815.00	\$12.00					
105A	946	VACANT			\$946.00	\$12.00	0.0%	None	\$1,275.00	None	N/A
105B	524	Robert Pudlik	10/01/18	01/31/21	\$540.00	\$12.37					
105C	564	VACANT			\$564.00	\$12.00					
106	1,268	VACANT			\$1,268.00	\$12.00					
107	2,145	Lorig Construction	10/01/19	12/31/20	\$2,234.38	\$12.50					
108	1,154	Search Infusion	12/15/17	02/28/19	\$1,154.00	\$12.00					
109A	782	VACANT			\$782.00	\$12.00					
109B	1,292	Reach Network Solutions	07/09/15	07/31/20	\$1,476.77	\$13.72	N/A	None	\$1,433.76	None	N/A
110A	977	VACANT			\$977.00	\$12.00					
110B	990	VACANT			\$990.00	\$12.00					
111	1,095	Lev Diagnostics	05/15/19	05/31/21	\$1,185.33	\$12.99	3.0%	Prorated gas & electric	\$2,463.76	None	N/A
112	860	VACANT			\$860.00	\$12.00					

TOTALS: \$ \$18,625.08 /Mo.

\$ \$223,500.96 /Yr.

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Financial Projection

Property: <u>Northbrook Associates</u>	Financing: <u>4.25%/5yrs/25yr amort.</u>
<u>3605 Woodhead Dr.</u>	
<u>Northbrook, IL 60062</u>	
Units/Sq.Ft.: <u>22,000</u>	Mortgage (75%): <u>\$693,750</u>
	Down Payment (25%): <u>\$231,250</u>
	Purchase Price: <u>\$925,000</u>
<hr/>	
Scheduled Annual Income:	\$223,500
Plus: Gas & Electric Reimbursement	\$8,000
Less: 10% Vacancy/Income Loss Factor	-\$22,350
Effective Gross Annual Income:	\$209,150
 Estimated Annual Expenses	
Electric	\$8,500
Gas	\$3,500
Janitorial	\$5,000
Landscaping	\$3,500
Leasing Commissions	\$5,000
Management Fee - 4%	\$7,607
Property Insurance	\$3,400
Real Estate Taxes <u>2018 Year</u>	\$57,988
Refuse	\$3,300
Repairs & Maintenance Est.	\$15,000
Replacement Reserve - \$.20	\$4,000
Sewer & Water	\$900
Snow Removal	\$7,000
Total Estimated Annual Expenses:	\$124,695
Estimated Net Operating Income:	\$84,455
Less: Annual Debt Service	-\$45,099
Cash Flow Before Taxes	\$39,356

Return on Down Payment	<u>17.02%</u>
Price per Unit/Sq.Ft.:	<u>\$42.05</u>
Capitalization Rate:	<u>9.13%</u>

This information has been obtained from services believed to be reliable.
We make no guarantee or warranty as to the accuracy of this information.

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SITE MAP

PIN Numbers : 04-06-202-019 & 04-05-102-025



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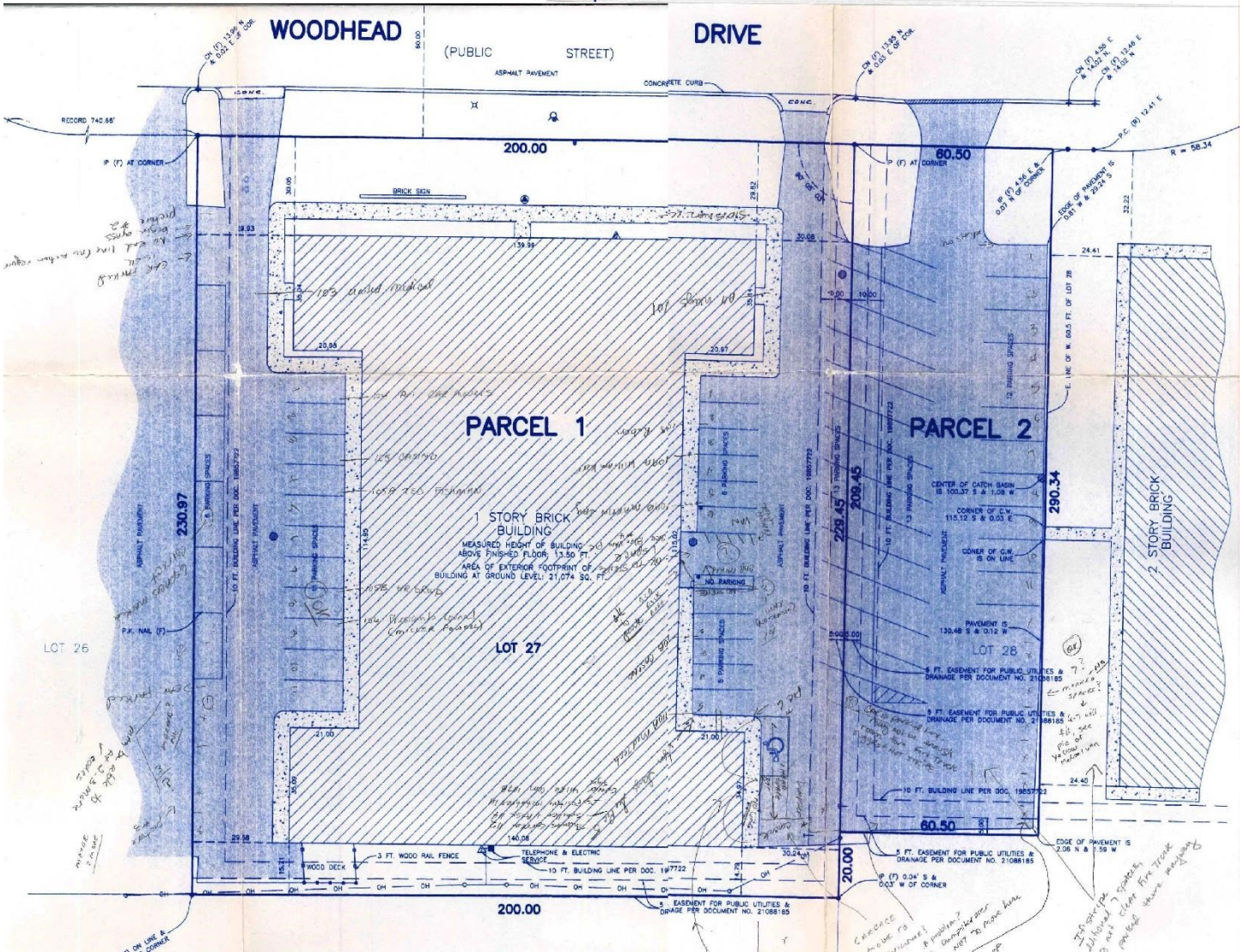
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SURVEY

Property consists of Parcel 1 and Parcel 2



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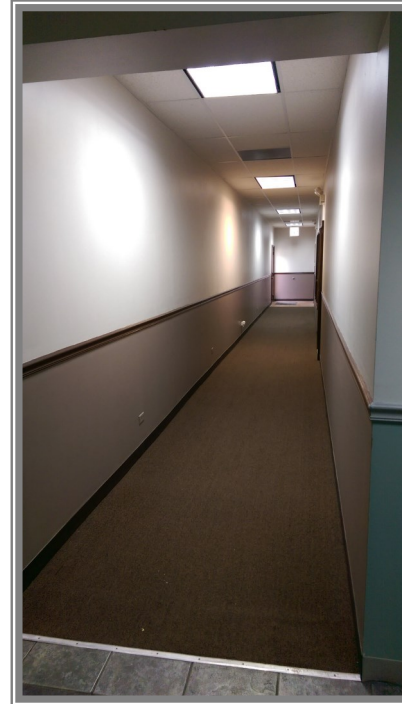
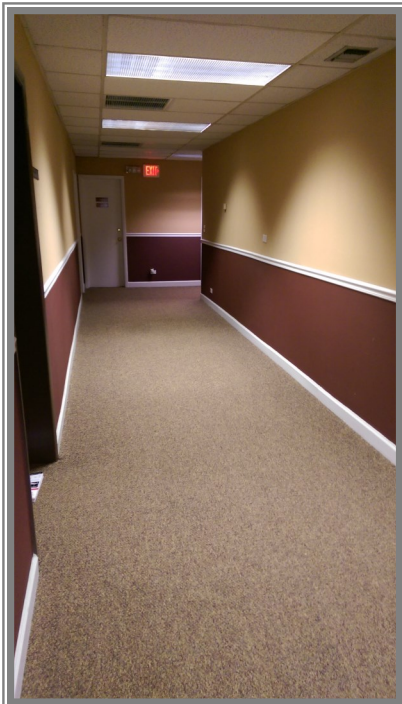
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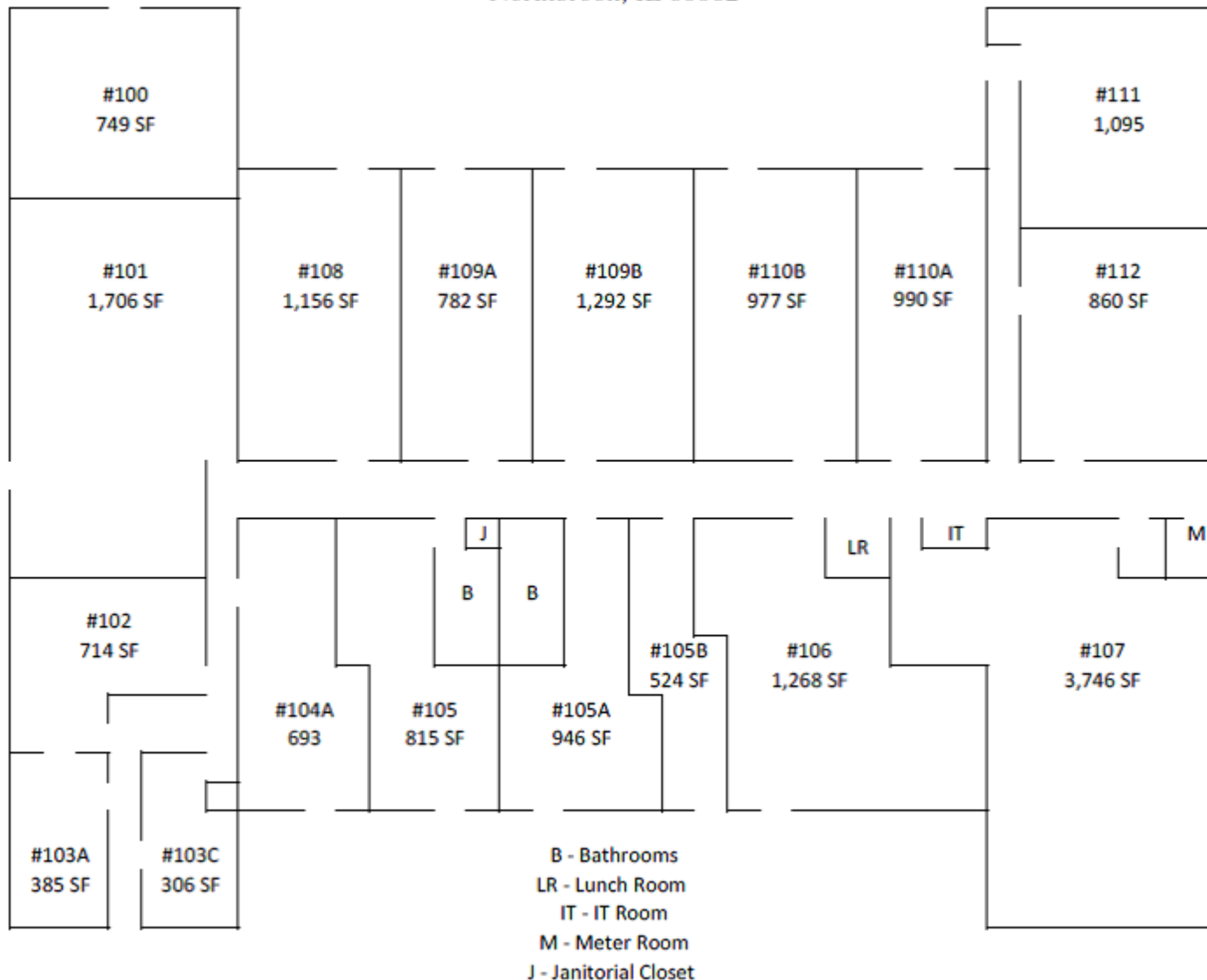
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Building Layout

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Introduction to Northbrook, Illinois

Though it has served as the backdrop for a number of feature films including "Ferris Bueller's Day Off," many consider Northbrook to be the North Shore's best-kept secret. It is one of the largest communities on the North Shore, but maintains a small-town feel. Beautiful parks and residential areas are interspersed with local business districts and corporate headquarters.

Incorporated as a village in 1901, Northbrook was first settled by the Potawatomi Native Americans, followed by Joel Sterling Sherman, who purchased 159 acres of land in the area. The community was initially known as Schermerville after Frederick Schermer, who donated the land for the community's first railroad station. The village was ultimately renamed Northbrook in 1923.

Northbrook has some of the most diverse housing options on the North Shore. A variety of neighborhoods offer single-family homes in architectural styles ranging from mid-century ranch to contemporary, while in-town options include recently constructed townhomes and condominiums in every price range. The average sales price for a single-family home in Northbrook was \$527,792, while the average condominium cost \$203,029 (source: Midwest Real Estate Data, LLC).

Five highly rated public school districts serve the community. Residents also enjoy a convenient commute to downtown Chicago and O'Hare International Airport thanks to the Tri-State Tollway, Edens Expressway and a Metra station.

Two distinct pursuits contribute to the Northbrook lifestyle: shopping and recreation. Northbrook is home to Northbrook Court, a large regional mall that includes high-end retailers, a movie theater and many dining options. The town also has an outstanding park district with top-notch facilities and year-round programs for just about every sport from baseball to golf to cycling. Downtown Northbrook is home to restaurants, shops and the annual Northbrook Days festival.

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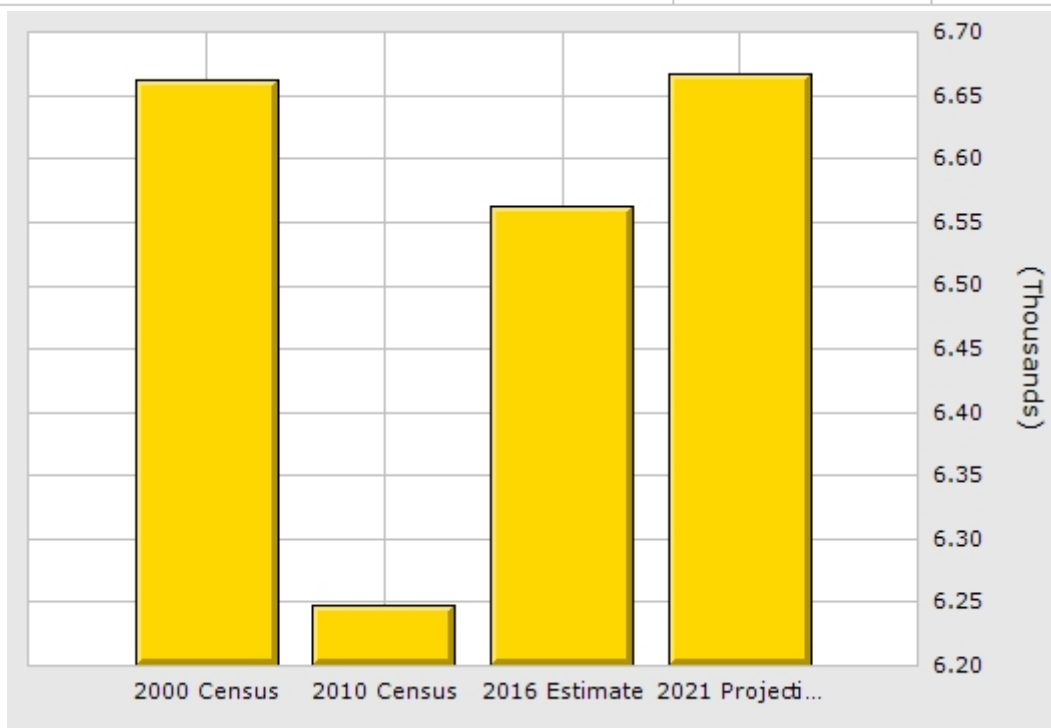
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Demographics

Population	1 Mile	3 Mile	5 Mile
2016 Total Population:	6,563	69,847	202,782
2021 Population:	6,668	70,529	204,561
Pop Growth 2016-2021:	1.60%	0.98%	0.88%
Average Age:	44.20	42.10	41.80
Households			
2016 Total Households:	2,467	25,986	77,262
HH Growth 2016-2021:	1.66%	0.96%	0.88%
Median Household Inc:	\$121,974	\$107,889	\$89,839
Avg Household Size:	2.60	2.60	2.60
2016 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$490,326	\$476,383	\$385,038
Median Year Built:	1974	1970	1973



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