

# MILLENNIUM PROPERTIES R/E

# AUCTION: Highly Visible Development Site On Busy Ogden Avenue

1632 Ogden Ave., Lisle, IL

Min. Bid: \$50,000



## ABSOLUTE AUCTION FEBRUARY 11TH

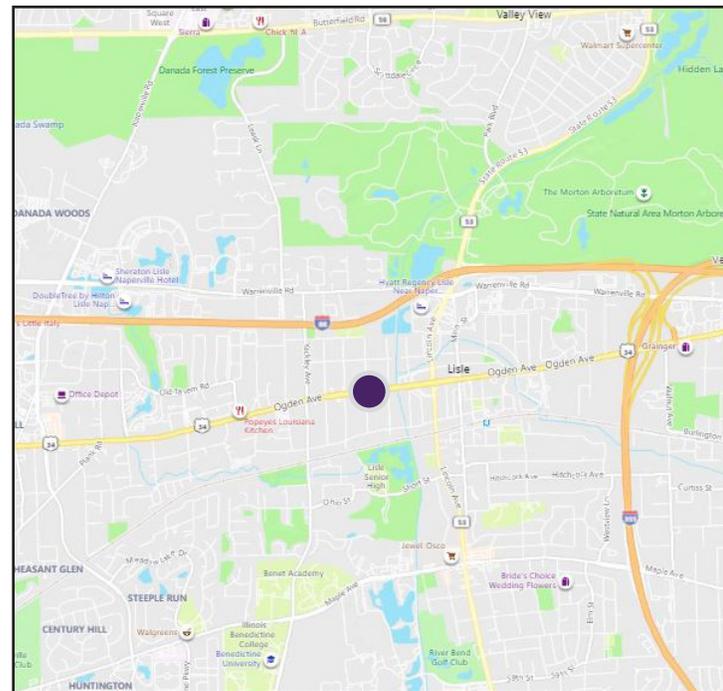
### Property Highlights

- 19,860 SF development site
- Prime location on busy Ogden Avenue
- Potential development opportunities include retail, office, industrial and more
- All utilities available to site
- Nearby attractions include Yorktown Center, several universities, hotels, shopping, restaurants and more
- Easy access to I-88 Tollway
- Traffic count: 27,200 vehicles daily
- Zoning: B2 - Zoning Community Business
- Taxes (2019): \$2,816

## Property Overview

A 19,860 square foot development site, located in Lisle is available for sale at auction. Highly visible, on busy Ogden Avenue, this site can be developed for retail or office use. All utilities are available to the site. Great opportunity for an investor or user. Nearby attractions include The Morton Arboretum, College of DuPage, Benedictine University, Northern Illinois University, Yorktown Center and retailers such as Jewel-Osco, CVS, Cooper's Hawk Winery & Restaurant, Planet Fitness, H-Mart, several hotels, shopping and restaurants. The area is home to many university, tranquil parks and golf courses and has a vibrant business community. Low DuPage County taxes.

Lisle is a substantial office market within the East/West Corridor of Chicago. The city features a diverse and thriving business community with more than 1,000 businesses including Unilever, McCain Foods, and Navistar's global headquarters.



DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
Population	7,489	73,430	252,555
Households	3,202	29,907	98,497
Median Income	\$83,979	\$102,599	\$101,894

**Arthur Hailand IV**  
Associate Broker  
(312) 338 - 3005  
ahailand@mpirealestate.com

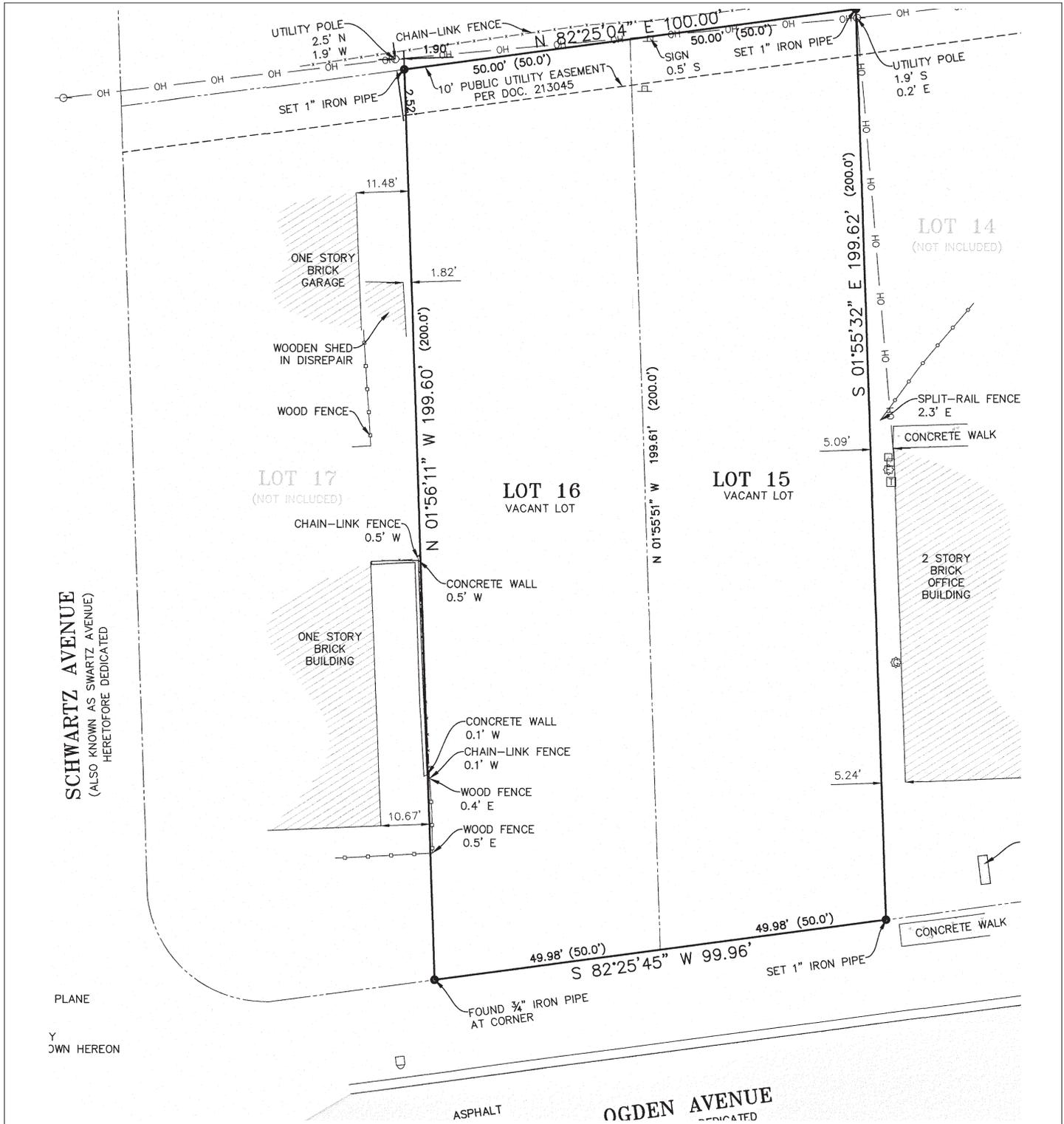
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## Survey



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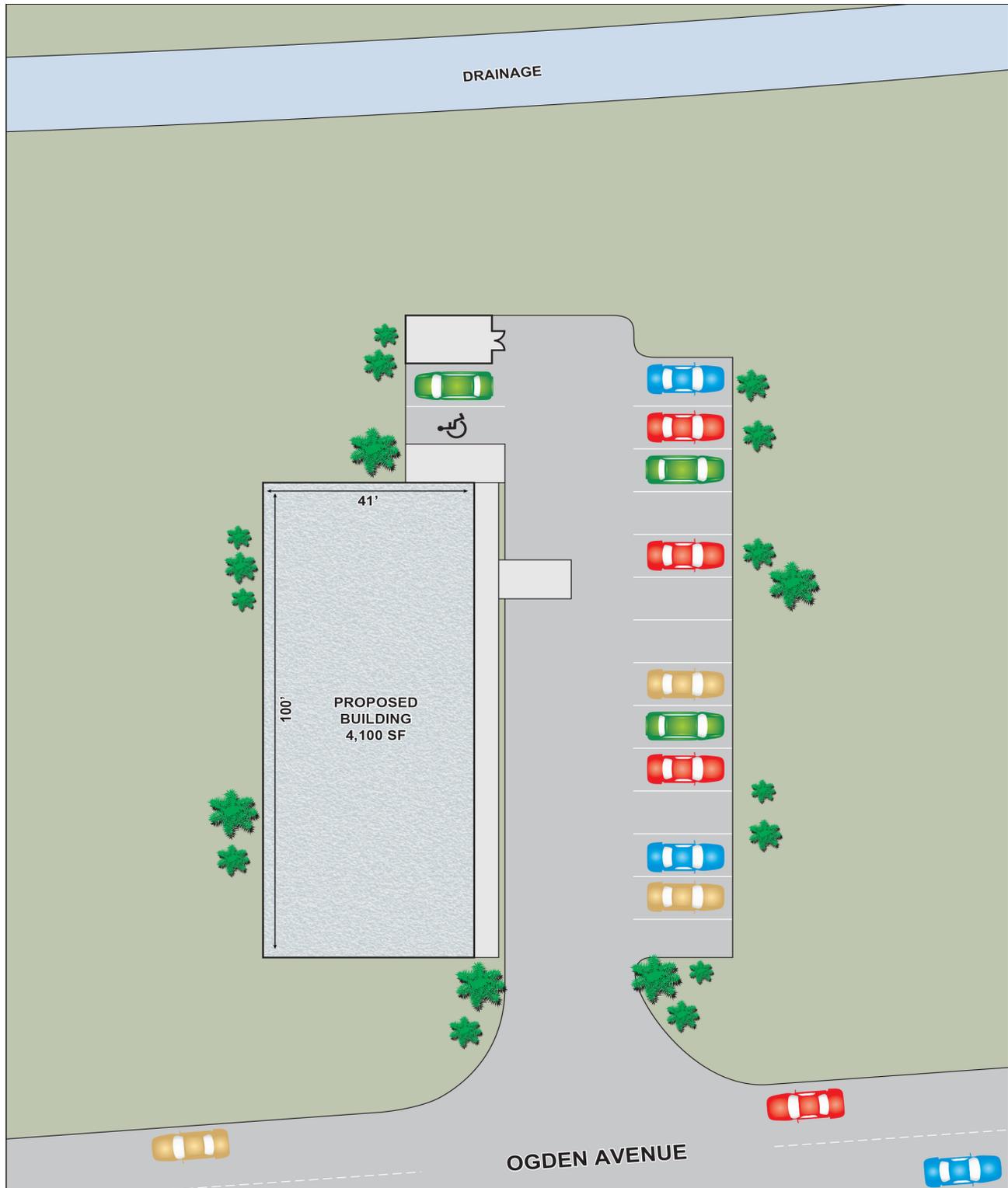
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## Conceptual Plan



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## Zoning

### B-2 ZONING COMMUNITY BUSINESS – PERMITTED AND SPECIAL USES

	Permitted Use	Special Use
<b>Group Dwellings</b>		Nursing Home
<b>PUBLIC, CIVIC, INSTITUTIONAL</b>		
<b>Community Facilities</b>	Fraternal Organization, Government Facility (except correctional facility), Library, Natural Resources Preservation, Public Parks and Recreation, Safety Service, Minor Utilities and Public Service Facilities,	Community Center, Cultural Institution, Religious Assembly, School, Major Utilities and Public Service Facilities,
<b>BUSINESS</b>		
<b>Animal Services</b>	Pet Equipment or Supply Sales, Assembly and Entertainment	Boarding or Shelter, Grooming, Retail Sale of Animals, Veterinary Care
<b>Business Services</b>	Business Support Services, Consumer Repair or Maintenance Services, Personal Improvement Services, Small Engine Repair or Maintenance Services	Body Art Services, Construction Services, Fortune Telling and Psychic Services
	Day Care Services (except Day Care Home)	Business or Vocational School

	Permitted Use	Special Use
	Drinking and Eating Establishments	
	Financial Services, Funeral or Mortuary Services (except Cremation Services)	Alternative Healthcare Delivery Services
	Lodging	
<b>Medical Services</b>	Medical Services (except Hospital)	Alternative Healthcare Delivery Services
<b>Motor Vehicle Sales or Services</b>	Light Motor Vehicle Sales	Fueling Station, Heavy Motor Vehicle Sales, Motor Vehicle Rental, Motor Vehicle Repair, Motor Vehicle Storage or Towing, Motor Vehicle Wash or Cleaning Services
<b>Office</b>	Offices Above or Below Ground Floor,	
	Research and Development Services	Firearms Dealer
		Sports or Recreation
<b>INDUSTRIAL</b>		
	Artisan, Electronics Industries, Brewing/Distilling or Winemaking,	

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### Zoning

#### B-2 ZONING COMMUNITY BUSINESS – PERMITTED AND SPECIAL USES (cont.)

	Permitted Use	Special Use
<b>INDUSTRIAL</b>		
	Catering Services	Self-Storage Facility, Wholesale Operations
<b>Other</b>	Community Garden, Open Space, Public Parking	Aircraft Landing Area, Non-Accessory Parking, Planned Unit Development, Public Transportation Facility

# Sealed Bid Auction: Terms and Conditions

## **PROOF OF FUNDS REQUIRED TO BID**

All bidders will be required to provide an earnest money deposit, either as a wire transfer or as a cashier's check payable to Millennium Properties R/E, Inc. in the amount of \$5,000 at the same time the bid is submitted. Only the successful high bidder for the property will be required to tender their funds at the conclusion of the auction; all other bidders will have their funds returned to them in a timely manner.

## **BUYER'S PREMIUM**

The purchaser shall pay a premium based on a percentage of the high bid price indicated in the Agreement. The buyer's premium of ten percent (10%) shall be added to the final bid and inserted in the Agreement to determine the total purchase price.

## **AGENCY DISCLOSURE**

Millennium Properties R/E, Inc. (Auctioneer) and all other licensees employed by or associated with the Broker, represent the Seller in the sale of these properties.

## **AUCTION FORMAT**

The sale of this property is a sealed bid auction. Bids must be received at the office of Millennium Properties R/E, Inc. by the bid deadline of February 11, 2021 at 12:00PM.

## **ATTORNEY REVIEW RECOMMENDED**

Information contained in this brochure and all other auction-related material, such as the Bidder's Information Package, should be carefully reviewed by an attorney prior to the auction and is subject to and may be superseded by (a) the approved Real Estate Sale Contract, as well as by (b) announcements, notices or emails made prior to the bid deadline.

## **OFFERING METHOD**

The Property is being offered subject to a Minimum Bid of \$50,000. It shall become an Absolute Sale upon reaching or exceeding the Published Minimum Bid plus Buyer's Premium.

## **EARNEST MONEY**

The Successful Bidder must increase their earnest money deposit from the initial deposit of \$5,000 to ten percent (10%) of the total purchase price within five (5) business days following the full execution of the Contract. All of the Earnest Money shall be applied to the Purchase Price at

Closing. In the event that the earnest money deposit is not increased within five (5) business days following the full execution of the Contract, the initial earnest money deposit shall be considered forfeited by the buyer.

## **CLOSING DATE**

The sale of this property will close on or before March 11th, 2021, at which time the purchaser will pay the balance of the purchase price.

## **TITLE INSURANCE**

The purchaser shall receive standard owner's title insurance policy showing the title to be free from all encumbrances, except permitted exceptions specified in the Agreement. If you wish to have title insurance with respect to survey matters, you must produce a survey prior to closing. If you wish to have extended title coverage, you will need to pay any costs above and beyond the provided standard owner's title insurance policy.

## **INSPECTION OF THE PROPERTY**

This property is being sold on an "AS-IS, WHERE-IS" basis. Your complete inspection of the property by your experts at the designated time prior to the auction is encouraged. Those inspecting the property assume all risks associated with any inspection.

## **BID DEADLINE**

All bids must be received at the office of Millennium Properties R/E, Inc. by 12:00PM CT on February 11, 2021. Our offices are located at 205 W. Wacker Dr., Suite 1750, Chicago, IL 60606. We recommend mailing bids with a tracking number or delivery certification service.

## **REAL ESTATE TAXES**

The Seller will not provide a proration credit for real estate taxes but has paid 2019 taxes in full.

## **BROKER PARTICIPATION INVITED**

A referral fee in the amount of two percent (2.0%) of the high bid price will be paid by Seller to the real estate agent or broker acting as a "Buyer Broker", whose Client pays for and closes on a property. To qualify for the referral fee, the real estate agent or broker must: (a) be a A referral licensed real estate agent or broker in the state in which the property is located who will abide by the National Association of Realtors® Code of Ethics; (b) register the Client by certified mail return receipt requested, on

# Sealed Bid Auction: Terms and Conditions

company stationery, which must be signed by both broker and Client and confirm the “buyer-broker” arrangement (“Registration”), with Millennium Properties R/E, Inc., 205 W. Wacker Dr., Suite 1750, Chicago, IL 60606. Attention: Auction Project Coordinator, at least 14 days before the date of the auction; (c) insure that the Registration is received before any inspection of the property by the Client; (d) sign in and attend a scheduled Open House with the Client; and (e) insure that the Buyer’s Premium is included in Real Estate Sale Contract signed by the Client. All Registrations accepted will be acknowledged by the Auctioneer. Each participating agent or broker must bring this acknowledged Registration to the auction for registration verification purposes. A complete file of the Registration on all Clients will be maintained. No Broker registration will be recognized on a Client who has previously contracted or been contacted by the Sellers, their representatives or Auctioneer. Referral fees will be paid upon closing by Sellers and receipt of all commissions by Auctioneer. Referral fees are based on the high bid amount. No referral fees will be paid by the seller, if, in the sole opinion of Millennium Properties R/E, Inc, the broker, the broker’s agents, affiliates, business partners, or a member of the broker’s immediate family is participating in the purchase of the property. An affidavit will be required certifying that the broker is not acting or participating in any way as a principal, affiliate, or business partner. No sub-agency shall be offered to any broker by Auctioneer. There can be NO EXCEPTIONS to this procedure and no oral Registrations will be accepted. If a referring broker has not met all of these requirements, no referral fee will be paid to the referring broker, even if the referring broker’s Client purchases the property.

## DISCLAIMER

The information contained in this brochure is subject to inspection and verification by all parties relying on it. Sellers, their agents and Millennium Properties R/E, Inc. assume no liability for its inaccuracy, errors or omissions. ALL SQUARE FOOTAGE, DIMENSIONS AND TAXES IN THIS BROCHURE ARE APPROXIMATE. This offering may be withdrawn, modified or cancelled without any notice at any time and is subject to prior sale. This is not a solicitation to residents of any state where this offering is prohibited by law.

Address	Minimum Bid	Initial Earnest Money Deposit
1632 Odgen Avenue Lisle, IL	\$50,000	\$5,000