

41463 Blackhawk Trail, Wadsworth, IL

Min. Bid: \$225,000



## AUCTION – NOV 9 Property Highlights

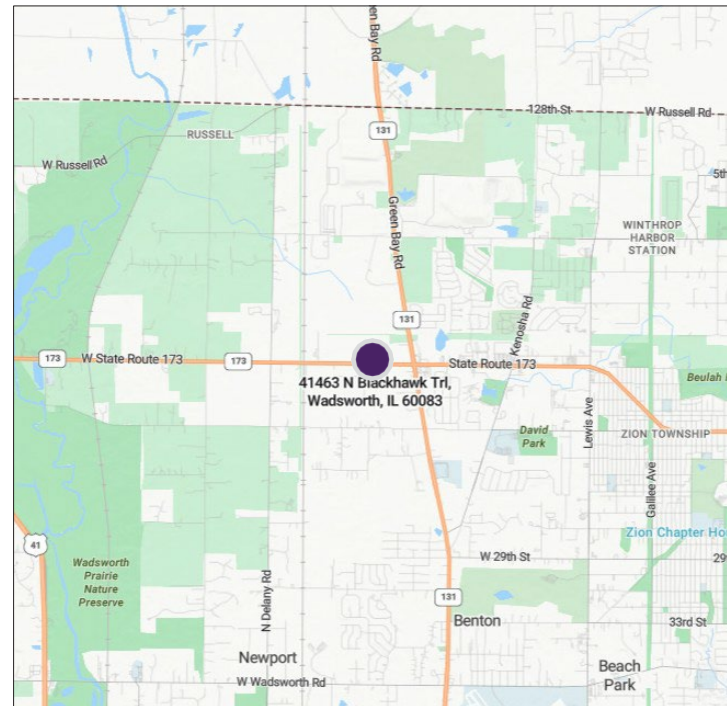
- 10 acre total commercial land parcel
  - 8.5 acre (site A) land parcel
  - 1.5 acre (site B) land parcel
- Prime lots can be developed for commercial use such as retail, office and more
- Prime location with over 1,100 feet of frontage on Route 173
- All utilities available to site
- Excellent builder/developer opportunity
- Nearby attractions include a plethora of single family homes, Starbucks, Dunkin', Walmart, CVS, Subway, restaurants and much more
- Zoning: B
- Total taxes (2021): \$5,059.76

## Property Overview

A 10 acre (or 435,600 square foot) commercial development site in Wadsworth is available for sale at auction. The land parcel consists of two separate sites, one 8.5 acre site and one 1.5 acre site. The parcels provide a multitude of developmental possibilities: commercial, retail, office and more. The zoning can allow for specialty uses with approval. This site situated on Route 173, with close proximity to Route 131 and the Wisconsin border.

Wadsworth is a 9.671 square mile village located about 50 miles north of downtown Chicago along I-94. The village has approximately 3,815 residents and is in close proximity to active farmlands and Lake County Forest Preserve land holdings.

DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
Population	4,295	28,835	73,176
Households	1,406	9,477	25,225
Median Income	\$81,734	\$76,353	\$73,88



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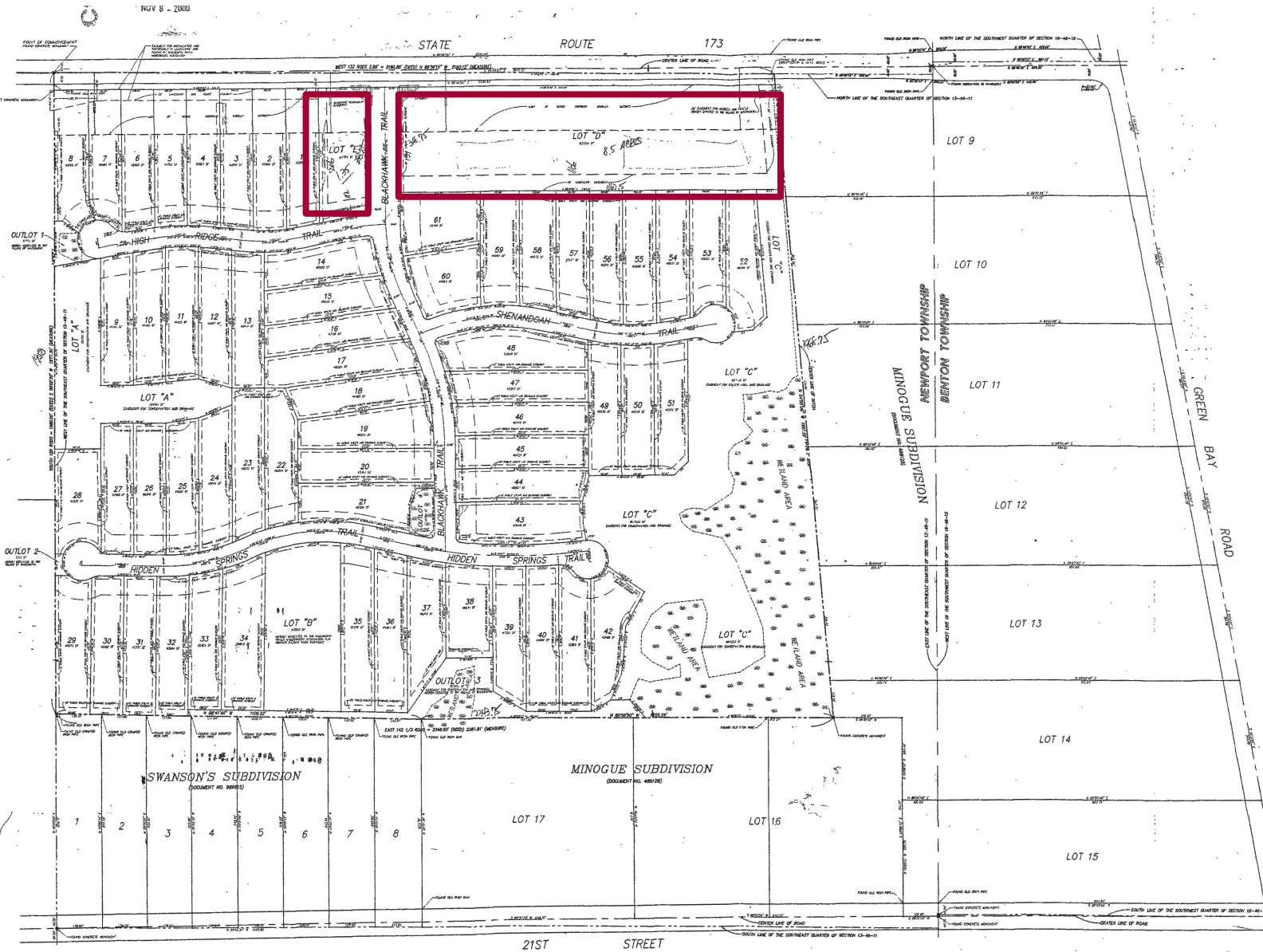
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All information provided herein is from sources deemed reliable. No representation is made as to the accuracy thereof and it is submitted subject to errors, omissions, changes, prior sale or lease or withdrawal without notice. Projections, opinions, assumptions and estimates are presented as examples only and may not represent actual performance. Consult tax and legal advisors to perform your own investigation. No commission will be paid to a broker that is representing themselves, their company, another broker or representative of their company, or a member of the broker's family. An affidavit will be required to certify that the principal is not acting as a broker in any manner.

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## Survey



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# Sealed Bid Auction: Terms and Conditions

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

All bidders will be required to provide an initial earnest money deposit, either as a wire transfer or as a cashier's check payable to Millennium Properties R/E, Inc. in the amount designated in the table on the following page. Only the successful high bidder for the property will be required to tender their funds upon signing of the purchase agreement; 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 eight percent (8%) 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 5pm CST, November 9, 2023.

## **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 made prior to the bid deadline.

## **OFFERING METHOD**

### **Subject to Minimum Bid**

The Property is being offered subject to a Minimum Bid. **Reserve**

There is no Hidden Reserve for this Auction.

## **EARNEST MONEY**

The Successful Bidder must increase their earnest money deposit from the initial deposit of \$10,000.00 within five (5) business days following the full execution of the Contract. All of the Earnest Money shall be applied to the Purchase Price. The \$10,000 deposit will apply to a bid on both parcels collectively.

## **CLOSING DATE**

The sale of this property will close on or before October 20, 2023 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 5:00 PM CST on November 9, 2023. Our offices are located at 225 West Illinois Suite #350, Chicago, IL 60654. We recommend mailing bids with a tracking number or delivery certification service.

## **REAL ESTATE TAXES**

All real estate taxes due at the time of closing will be paid by the Purchaser. The Seller will not provide a proration credit for real estate taxes

## **BROKER PARTICIPATION INVITED**

A referral fee in the amount of two and one half percent (2.5%) 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 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 company stationery, which must be signed by both broker

# Sealed Bid Auction: Terms and Conditions

and Client and confirm the “buyer-broker” arrangement (“Registration”), with Millennium Properties R/E, Inc., 225 West Illinois Suite #350, Chicago, IL 60654. Attention: the 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; (e) attend the auction with the Client and bid with or for the Client; and (f) 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 the broker, the broker’s agents 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. 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.

	Minimum Bid	Initial Earnest Money Deposit
41463 Blackhawk Trail, Wadsworth IL		
8.5 acres (03-13-401-062) 1.5 acres (03-13-401-038)	\$225,000	\$10,000 (for both)