

4801 Sauk Trail, Richton Park, IL

Min. Bid: \$50,000



## ABSOLUTE AUCTION JULY 16TH Property Highlights

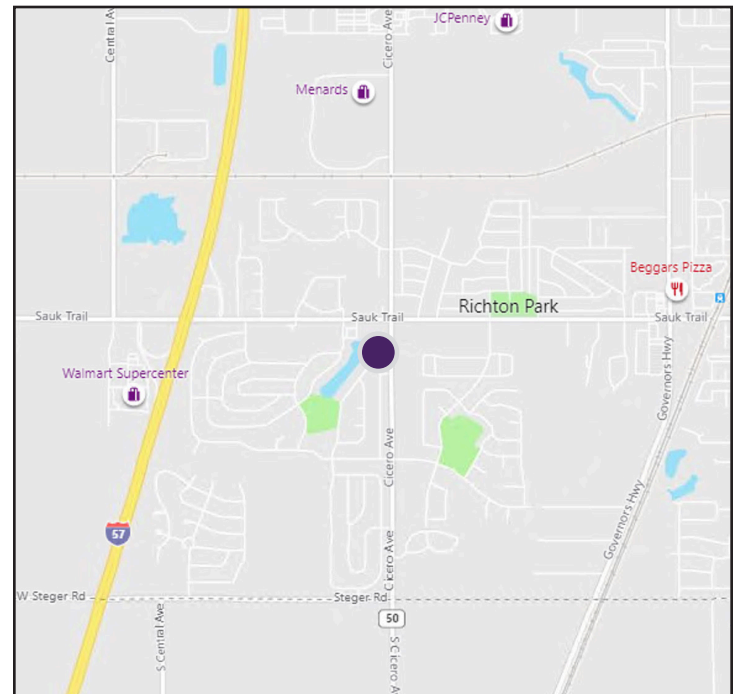
- 1.06 acre development site
- On the corner of Cicero Avenue and Sauk Trail
- Can be developed as a retail store-with apartment units above, office, medical office, health club, community center, amusement establishment, daycare facility, service station, indoor recreational center salon or beauty parlor and more
- Great opportunity for investor or user
- Nearby national retailers include McDonald's, Walmart, Menards, Subway, and Domino's Pizza
- Easy access to Interstate 57
- Traffic count: 28,652 cars daily
- Zoning: C1
- Taxes (2018): \$18,206

## Property Overview

A 1.06 acre development site, located in Richton Park is available for sale at auction. Highly visible on a stop-lit corner, this site can be developed for commercial, retail or mixed-use. Uses include retail storefront, office, medical office, amusement establishment, daycare facility, service station, indoor recreational center and more. The site was previously a Shell fuel service station. Neighboring retailers include McDonald's, Walmart, Menards, Subway, and Domino's Pizza. The area is home to many schools, tranquil parks with beautiful bikeways and walkways and has a vibrant business community.

Richton Park is approximately 33 miles southwest of the City of Chicago.

DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
Population	9,070	52,824	127,094
Households	3,058	19,797	46,285
Median Income	\$62,930	\$63,543	\$64,373



**Susan B. Silver**  
President  
(312) 338 - 3001  
ssilver@mpirealestate.com

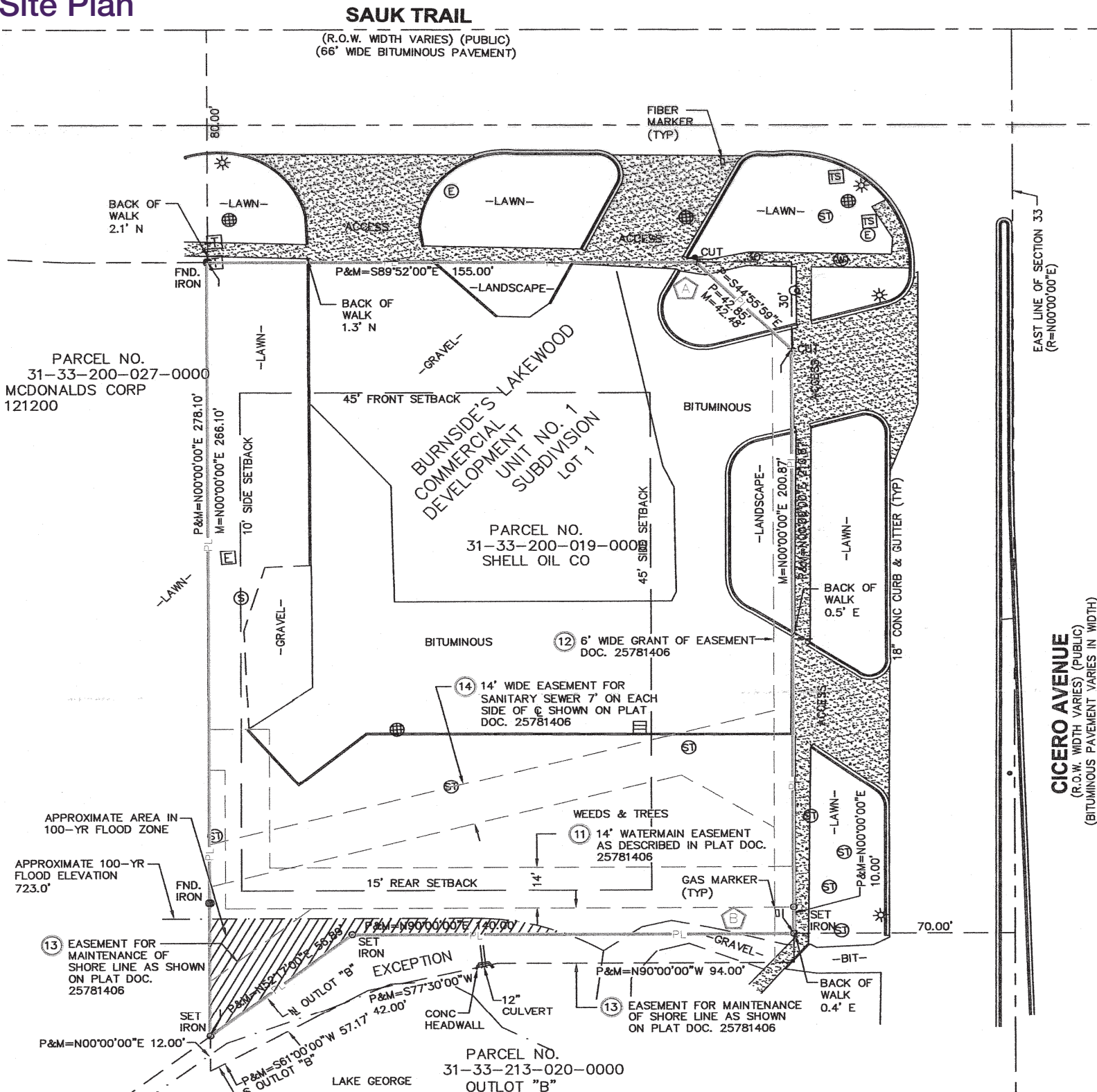
**mpirealestate.com**

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.

4801 Sauk Trail, Richton Park, IL

Min. Bid: \$50,000

## Site Plan



**Susan B. Silver**  
 President  
 (312) 338 - 3001  
 ssilver@mpirealestate.com

[mpirealestate.com](http://mpirealestate.com)

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.

4801 Sauk Trail, Richton Park, IL

Min. Bid: \$50,000

## Zoning

The subject development site has a zoning of C1 which is intended to serve the needs of surrounding residential areas as well as passing motorists. The district provides for stand alone commercial uses as well as multi-tenant retail centers. Development in the C-1 district should be appropriately buffered from adjacent residential districts to minimize the impacts of traffic, noise, and lighting.

### C-1 COMMERCIAL DISTRICTS – PERMITTED AND SPECIAL USES

	Permitted Use	Special Use
<b>RESIDENTIAL</b>		
<b>Dwellings</b>		Mixed use Live/Work unit
<b>INSTITUTIONAL</b>		
<b>Education</b>		School, Day care are or nursery (public or private) School, Middle and High (public or private) College or university Trade or business school
<b>Health Services</b>	Health club or spa	Medical clinic
<b>Community Facilities</b>	Community center or recreation building Library or museum Fire or police station Government use or facility	Club or lodge Publically accessible open spaces Utility
<b>COMMERCIAL</b>		
<b>Retail</b>	Retail - General	Retail - Outdoor sales Nursery or garden center

	Permitted Use	Special Use
		Live/Work unit
<b>Food and Beverage Retail Sales</b>	Specialty food shop; Bakery shop, candy or ice cream shop, deli, café, etc. Package liquor store Supermarket	
<b>Eating and Drinking Establishments</b>	Restaurants Bar, tavern, tap-room, or tasting room Catering establishment	Restaurants with drive-thru or drive-in Food Trucks and Mobile Vending Carts
<b>Personal Service</b>	Personal care: Barber shop, beauty parlor, tanning salon, day spa Clothing care: Tailor, dry cleaning drop/pick up station, self-service laundry, shoe repair Household care: Locksmith, exterminator, interior design, HVAC sales and service	Massage parlor Pawn shop Tattoo and piercing establishment

4801 Sauk Trail, Richton Park, IL

Min. Bid: \$50,000

### Zoning (cont.)

	Permitted Use	Special Use
		Veterinary clinic
		Animal day care
<b>Entertainment &amp; Recreation</b>		Amusement establishment
		Indoor recreation facility: Bowling alley, pool hall, dance hall, skating rink, arcade, etc.
		Theater, indoor
		Theater, outdoor drive-in
<b>Lodging</b>		Hotel or motel
<b>Financial Services</b>	Bank or financial institution	
	Currency exchange	
<b>Professional Office/ Studio</b>	General office, business or professional	Film production, photography, radio, or TV studio
	Physician or dentist office	
	Business support services (printing services, shipping and courier services)	
	Art gallery or studio	
	Research facility or laboratory	

	Permitted Use	Special Use
	Research facility or laboratory	
<b>Vehicles and Equipment Sales and Service</b>	Vehicle fueling station (without vehicle repair, may include 1,000 SF convenience store)	Vehicle towing and service
	Vehicle sales/lease	Car wash
	Vehicle rental	
	Vehicle repair and service	
<b>INDUSTRIAL</b>		
<b>Transportation</b>		Public transportation terminal facilities
		Off-street parking areas/parking garages
		Utilities/Alternative Energy
		Electric substations and private utilities
		Wireless communications facility
<b>PLANNED UNIT DEVELOPMENT</b>		
		Planned Unit Development

4801 Sauk Trail, Richton Park, IL

Min. Bid: \$50,000

## Environmental

The subject development site has a NFR dated on January 2007, later recorded late February 2007. A restricted covenant declared in 2005 prohibits the following: building of basements, restricted groundwater use, commercial or industrial use, asphalt or concrete soil barrier, etc.). The subject development site also has a restrictive a brand covenant with Shell Oil Company until December 31, 2030.



**Susan B. Silver**  
President  
(312) 338 - 3001  
ssilver@mpirealestate.com

[mpirealestate.com](http://mpirealestate.com)

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.

# 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 designated in the table on the following page. 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 eight percent (8.0%) 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 July 16, 2020 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 made prior to the bid deadline.

## **OFFERING METHOD**

### *Subject to Minimum Bid*

The Property is being offered subject to a Minimum Bid. It shall become an Absolute Sale upon reaching or exceeding the Published Minimum Bid.

### *Reserve*

There is no Hidden Reserve for this Auction. The Property will be sold absolute upon meeting or exceeding the Published Minimum Bid and executing the contract form provided.

## **EARNEST MONEY**

The Successful Bidder shall tender a cashier's check or wire transfer in the amount of \$5,500 as an Earnest Money deposit within five (5) business days following the full execution of the Contract. The Earnest Money shall be applied to the Purchase Price.

## **CLOSING DATE**

The sale of this property will close within 30 days of bid acceptance, 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 July 16, 2020. 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.

## **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 licensed real

# Sealed Bid Auction: Terms and Conditions

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 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, before July 1, 2020; (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.

Address	Minimum Bid	Initial Earnest Money Deposit
4801 Sauk Trail Richton Park, IL	\$50,000	\$5,500