

1085 Lake Cook Rd., Deerfield, IL

Min. Bid: \$1,800,000

Also Available as Part of a Portfolio



AUCTION JUNE 7

Bids Due June 3 at 12:00pm

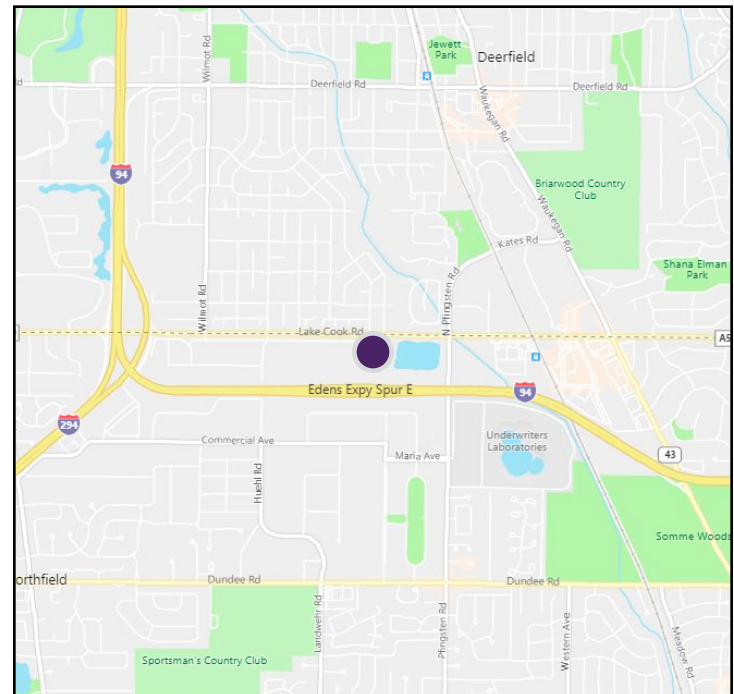
Property Highlights

- 20,500 SF former school
- Built-out with classrooms, a former commercial kitchen and cafeteria
- Fenced playground on site
- Ample frontage on Lake Cook Rd.
- Large site with potential for office, commercial or multi-family
- Great opportunity for non-profit, a value-add investor or a developer
- Close to Edens, I-294 and Metra
- Land Area: 4.97 acres
- Traffic Count: 36,400 cars daily
- Zoning: I-1 PUD

Property Overview

A 20,500 square foot former school on Lake Cook Rd. is available for sale at auction. The property is built-out with a mix of classrooms, offices, a former commercial kitchen and a cafeteria. There is also a fenced playground on the 4.97 acre site. The property has great potential for a church, a school or another non-profit user. This large site can potentially be redeveloped as office, a commercial building or a multi-family property. This is a great opportunity for a value-add investor, a non-profit looking for space or a developer.

Deerfield is an affluent suburb on the north side of Chicago which is home to a number of corporate headquarters. Close to the Edens Expressway, the Tri-State Tollway and the Metra, this property has ample frontage on Lake Cook Rd.



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.

MILLENNIUM PROPERTIES R/E

Former School with Potential to Rehab or Redevelop

1085 Lake Cook Rd., Deerfield, IL

Min. Bid: \$1,800,000

Property Photos



Former Classroom



Former Classroom



Former Cafeteria



Fenced Playground

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.

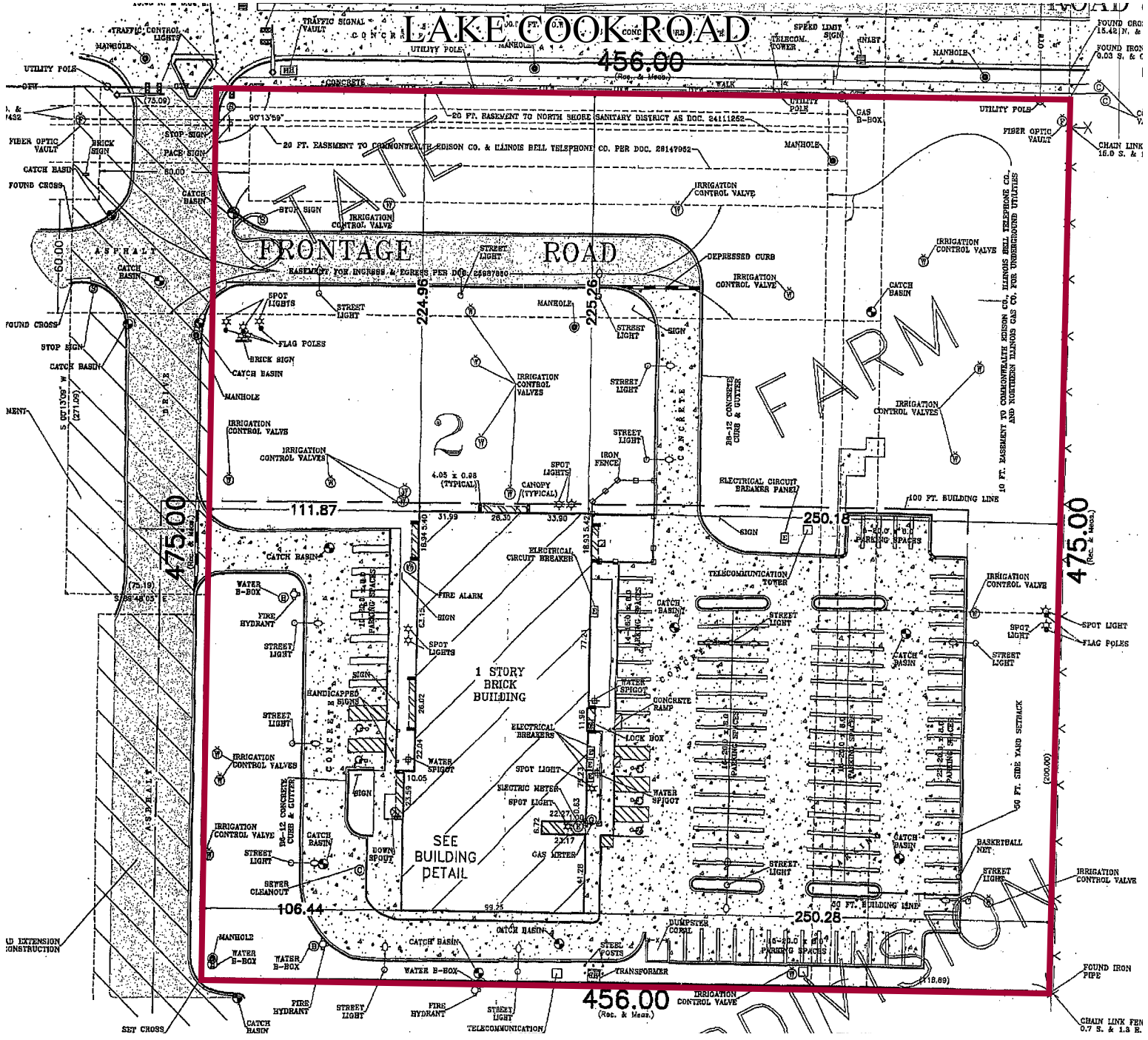
MILLENNIUM PROPERTIES R/E

Former School with Potential to Rehab or Redevelop

1085 Lake Cook Rd., Deerfield, IL

Min. Bid: \$1,800,000

Survey



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.

MILLENNIUM PROPERTIES R/E

Former School with Potential to Rehab or Redevelop

1085 Lake Cook Rd., Deerfield, IL

Min. Bid: \$1,800,000

Aerial of Site



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.

1085 Lake Cook Rd., Deerfield, IL

Min. Bid: \$1,800,000

Demographics

Radius	1 Mile	3 Mile	5 Mile
Population:			
2024 Projection	11,539	63,924	188,469
2019 Estimate	11,163	64,214	189,195
2010 Census	8,944	64,028	187,634
Growth 2019-2024	3.37%	(0.45%)	(0.38%)
Growth 2010-2019	24.81%	0.29%	0.83%
2019 Population Hispanic Origin	409	3,343	30,207
Households:			
2024 Projection	4,431	23,931	70,729
2019 Estimate	4,287	24,057	71,014
2010 Census	3,428	24,057	70,426
Growth 2019 - 2024	3.36%	(0.52%)	(0.40%)
Growth 2010 - 2019	25.06%	0.00%	0.83%
Owner Occupied	3,593	21,012	54,544
Renter Occupied	694	3,045	16,470
2019 Average Household Income	\$159,857	\$157,811	\$137,453
2019 Median Household Income	\$125,408	\$127,251	\$104,345
2019 Households by Income:			
Less than \$25,000	348	2,023	8,093
\$25,000 - \$50,000	408	2,519	9,819
\$50,000 - \$75,000	431	2,415	8,560
\$75,000 - \$100,000	457	2,325	7,817
\$100,000 - \$125,000	494	2,578	7,010
\$125,000 - \$150,000	337	1,871	5,016
\$150,000 - \$200,000	491	3,179	7,940
Greater than \$200,000	1,321	7,147	16,760
Businesses and Employment:			
Total Number of Businesses	1,528	4,490	11,497
Total Number of Employees	30,676	79,394	221,322

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.

1085 Lake Cook Rd., Deerfield, IL

Min. Bid: \$1,800,000

Consumer Spending (2019) *in \$000s

Radius	1 Mile	3 Mile	5 Mile
Total Specified Consumer Spending (\$)	162,320	913,372	2,429,147
Total Apparel	8,703	49,401	135,840
Women's Apparel	3,740	21,223	57,233
Men's Apparel	1,987	11,195	30,524
Girl's Apparel	605	3,492	9,808
Boy's Apparel	399	2,256	6,414
Infant Apparel	288	1,619	4,874
Footwear	1,683	9,615	26,987
Total Entertainment, Hobbies & Pets	11,499	64,545	172,706
Entertainment	1,768	10,073	27,894
Audio & Visual Equipment/Service	5,069	28,287	77,129
Reading Materials	795	4,423	11,211
Pets, Toys, Hobbies	3,867	21,762	56,472
Personal Items	13,484	75,517	193,843
Total Food & Alcohol	40,012	225,180	620,311
Food at Home	20,356	115,316	322,863
Food Away From Home	16,472	92,101	249,788
Alcoholic Beverages	3,184	17,763	47,661
Total Household	28,878	161,191	411,711
House Maintenance & Repair	4,881	28,101	70,753
Household Equipment & Furnishings	10,388	57,414	150,943
Household Operations	9,431	52,454	133,018
Housing Costs	4,179	23,221	56,996
Total Health Care	9,088	51,485	134,845
Medical Services	5,389	30,527	79,943
Prescription Drugs	2,850	16,187	42,199
Medical Supplies	849	4,772	12,703
Total Education & Day Care	14,466	81,048	205,497
Education	8,960	50,450	129,360
Fees & Admissions	5,506	30,598	76,137

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.

1085 Lake Cook Rd., Deerfield, IL

Min. Bid: \$1,800,000

Consumer Spending (2024) *in \$000s

Radius	1 Mile	3 Mile	5 Mile
Total Specified Consumer Spending (\$)	181,740	984,685	2,625,364
Total Apparel	9,468	51,753	142,598
Women's Apparel	4,091	22,348	60,327
Men's Apparel	2,175	11,787	32,164
Girl's Apparel	637	3,520	10,012
Boy's Apparel	416	2,267	6,534
Infant Apparel	331	1,833	5,410
Footwear	1,818	9,998	28,149
Total Entertainment, Hobbies & Pets	12,123	65,524	175,472
Entertainment	1,866	10,225	28,417
Audio & Visual Equipment/Service	5,364	28,800	78,575
Reading Materials	834	4,480	11,358
Pets, Toys, Hobbies	4,058	22,018	57,122
Personal Items	14,689	79,214	203,847
Total Food & Alcohol	44,829	242,809	670,256
Food at Home	22,824	124,444	349,561
Food Away From Home	18,560	99,840	271,063
Alcoholic Beverages	3,445	18,525	49,631
Total Household	30,841	165,989	424,461
House Maintenance & Repair	5,195	28,826	72,558
Household Equipment & Furnishings	10,893	57,893	152,411
Household Operations	10,300	55,450	140,850
Housing Costs	4,453	23,820	58,642
Total Health Care	10,342	56,433	148,434
Medical Services	6,144	33,509	88,036
Prescription Drugs	3,230	17,684	46,384
Medical Supplies	968	5,239	14,014
Total Education & Day Care	16,312	87,769	223,055
Education	10,497	56,669	145,462
Fees & Admissions	5,815	31,100	77,594

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.

BID, AUCTION AND SALE PROCEDURES

The Owner of 1085 Lake Cook Rd., Deerfield, Illinois (the “Deerfield Property”) is a debtor in a chapter 11 case pending in the Bankruptcy Court in Chicago. The Owner is also the owner of 6041 W. Diversey, 2737 N. Meade, 2753 N. Meade, and 2757 N. Meade, Chicago, Illinois (collectively, the “Chicago Property”). The Bankruptcy Court has entered an order approving bidding, auction and sale procedures for the Deerfield Property and the Chicago Property (collectively, the “Properties”). The Properties shall be offered for sale separately and together. All interested parties should carefully review the Bankruptcy Court’s procedures order. Certain of the significant provisions of the order are summarized below.

REQUIREMENT TO BECOME A QUALIFIED BIDDER

Only Qualified Bidders may submit a bid for either or both of the Properties. To become a Qualified Bidder, a Potential Bidder must deliver acceptable proof of the Potential Bidder’s financial capacity to close to Owner’s counsel:

David Herzog
Herzog & Schwartz
77 W. Washington St., Suite 1400
Chicago, Illinois 60602
Email: drhlaw@mindspring.com

DEADLINE AND REQUIREMENTS FOR A QUALIFIED BID

The deadline for Qualified Bidders to submit a bid is June 3, 2019 at 12:00 p.m. (noon). The bid must be received by Owner’s counsel by the bid deadline. Only bids which are deemed Qualified Bids will be considered. To constitute a Qualified Bid, the bid must: (a) identify whether the bidder is offering to purchase the Deerfield Property, the Chicago Property, or both of the Properties together; (b) contain (i) a signed real estate purchase agreement in substantially the form of the purchase agreement to be provided by the Owner prior to the bid deadline; and (ii) a black-lined comparison showing any changes; (c) be an all-cash bid; (d) not be conditioned on obtaining financing or the outcome of any due diligence; (e) be accompanied by a certified or bank check or wire transfer in an amount equal to five percent (5%) of the proposed purchase price as a good faith deposit (the “Deposit”); (f) provide that the bidder will forfeit the Deposit, as liquidated damages, if the bidder defaults under the purchase agreement; (g) confirm that the offer shall remain open and irrevocable until the closing of a sale to the Successful Bidder; and (h) fully disclose the identity of each person or entity that will be bidding for one or both the Properties or otherwise participating in connection with such bid, and the complete terms of any such participation, and what connections, if any, each such person or entity has with the Owner or its equity holders.

A copy of the bid should be sent to:

Susan B. Silver
Millennium Properties R/E
205 W. Wacker Dr., Suite 1750
Chicago, IL 60606
Email: ssilver@mpirealestate.com

AUCTION

If more than one Qualified Bid for: (a) the Deerfield Property, (b) the Chicago Property, or (c) both of the Properties is received by the Bid Deadline, an auction (the “Auction”) shall take place on June 7, 2019 at 10:00 a.m. at the offices of the Owner’s counsel, or at such other place and time as the Owner shall notify all Qualified Bidders. Prior to any Auction, the Owner shall identify the Qualified Bid(s) that are the highest or otherwise best bids for: (a) the Deerfield Property, (b) the Chicago Property, and (c) both of the Properties (the “Starting Bids”) and shall notify all Qualified Bidders whether there will be an Auction and, if so, which Qualified Bids are the Starting Bids. Each Qualified Bidder that submits a Qualified Bid will be provided with a copy of any other Qualified Bid. Upon the conclusion of the Auction, the Owner shall identify the highest or otherwise best bid(s) (the “Successful Bid(s)”) and the next highest or otherwise best bid(s) (the “Back-Up Bid(s)”).

COURT APPROVAL

The Bankruptcy Court will hold a hearing to consider approval of the sale(s) of the Properties to the Successful Bidder(s) on June 12, 2019 at 11:00 a.m.

CLOSING

The sale(s) must close no later than five (5) business days after the Bankruptcy Court’s order approving the sale(s) becomes final and no longer appealable.

Important Dates	
Bid Deadline	June 3, 2019 (12:00 p.m.)
Auction	June 7, 2019 (10:00 a.m.)
Court Approval	June 12, 2019 (11:00 am)