

# MILLENNIUM PROPERTIES R/E

**84% Leased O'Hare Office Building**  
**Priced Below Replacement Cost**  
2300 E. Higgins Rd.  
Elk Grove Village, IL **\$1,400,000**



# O'Hare Office Building: 84% Occupied with Upside Potential



## Property Highlights

- 34,106 SF office building
- Recent improvements include new roof and new HVAC system
- Suites range from 157 to 2,798 SF
- Current Occupancy: 84.1%
- Substantially below market rent
- Ample parking for tenants
- Close to O'Hare western entrance
- Near I-90 entrance, Elmhurst Rd., Touhy Rd. and Landmeier Rd.
- Potential to redevelop as industrial or for commercial use
- Right to terminate leases on sale
- Land Area: 2.5 acres (108,374 SF)
- Zoning: I-2
- Taxes (2017): \$73,603, after protest

## Property Overview

Near Landmeier and Higgins, this 34,106 square foot multi-tenant office building is priced below replacement cost. The three story office building is currently 84% occupied, with available suites ranging from 535 to 1,449 square feet; many of the tenants are long-term occupants. Many of the tenants are on substantially below market rents. Several of the tenants are third-party logistics companies, drawn to this property for its proximity to their distribution centers.

The office is on a 2.5 acre site, providing ample parking for tenants as well as ample room for redevelopment. The site can potentially be redeveloped for industrial or commercial use. This value-add property is a great opportunity to redevelop or reposition a building in the desirable O'Hare submarket.

Due to its proximity to the northwest corner of O'Hare and its western entrance, this commercial area features a mix of office buildings and industrial properties, such as distribution centers and flex buildings. Close to I-90, this is a great location for many businesses looking for office or industrial space in the northwest suburbs.

