

MILLENNIUM PROPERTIES R/E

12.6 Acre Redevelopment Site Near Motorola Campus

846-860 E. Algonquin Rd.
Schaumburg, IL

\$14,000,000



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12.6 Acre Redevelopment Site: Potential for Multi-Family, Office or Retail



Property Highlights

- 12.64 acre redevelopment site
- Potential to redevelop as multi-family complex or town homes
- Adjacent sites zoned R-6
- Redevelopment potential as retail, restaurant or office space
- Currently improved with four office buildings totaling 156,963 SF
- Current Gross Income: \$708,693
- Potential to rehab and re-tenant
- Close to Motorola and Zurich campuses, I-90 and Meacham Rd.
- Zoning: B-3, subject to Woodfield Regional Center design review
- Taxes (2021): \$417,677.30

Property Overview

A 12.64 acre redevelopment site is available for sale on Algonquin Rd. This site has a ton of potential as a multi-family complex or as a town home development (zoned for 400 units), as the adjacent sites are zoned R-6. The property can also be redeveloped as retail space, restaurant or office space.

The property is currently improved with four office buildings that total 156,963 square feet. The property currently generates approximately \$708,000 of gross income; the tenants are all on short-term leases. The buildings can potentially be rehabbed and re-tenanted. This site is in a highly desirable location in Schaumburg, close to the Motorola and Zurich office campuses and a short drive from I-90 and Meacham Rd.

Schaumburg is a well-known city in the northwest suburbs of Chicago. It is home to Woodfield, a well-known office, shopping and entertainment district with a range of local, national and global brands such as Motorola, Ikea, Whole Foods and more. Near the new interchange at Meacham and I-90, this site is a convenient location for residents, businesses and customers alike.

