



**"A CLEAR PERSPECTIVE OF COMMERCIAL
REAL ESTATE"**

DS&T Office Building 1512 Artaius Parkway Libertyville, IL

**APARTMENT SERVICES
COMMERCIAL SERVICES
LAND SERVICES
INVESTMENT SERVICES**

OFFERING MEMORANDUM

September 2019

WWW.TRICOUNTYRE.COM

DS&T Office Building, Libertyville, IL

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DS&T Office Building, Libertyville, IL

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OFFERING SUMMARY



DS&T Office Building

1512 Artaius Parkway
Libertyville, IL 60048

Building Square Feet	20,899
Rentable Square Feet	18,470

Price	\$2,495,000
Down Payment (30%)	\$748,500
Price Per Square Foot	\$119
Number of Buildings	One
Number of Stories	Three
Year Built	1985
Building Size	20,899 SF
Lot Size	91,912 SF

Vital Data

Cap Rate-Pro Forma	7.4%
GRM-Pro Forma	7.3
Net Cast Flow after Debt Service - Pro Forma	\$68,864
Total Return Pro-Forma	\$107,554

Financing

Loan Amount (70%)	\$1,746,500
Down Payment	\$748,500
Interest Rate	4.5%
Amortization	25 Years
Balloon	5 Years
Yearly Payments (P & I)	\$116,491
Debt Coverage Ratio	1.58

DS&T Office Building Libertyville, IL

INCOME & EXPENSES

Income	Three Year Average	Pro Forma
Gross Rent	\$273,597	\$339,848*
Vacancy Allowance 5%		\$16,992
Effective Gross Income	\$273,597	\$322,856
Expenses		
Taxes - Actual	\$52,807	\$52,000
Cleaning/Maintenance-Estimated	\$36,000	\$36,000
Insurance - Actual	\$4,684	\$5,000
Legal & Accounting - Estimated	\$490	\$1,000
Utilities - Actual	\$21,716	\$22,000
Management - Actual	\$15,000	\$17,500
Scavenger - Actual	\$1,155	\$1,500
Office & Miscellaneous - Actual	\$2,779	\$2,500
Total Average Expense	\$134,631	\$137,500
Expenses Per SF	\$6.44	\$6.58
% of EGI	49%	42%
Net Income	\$138,966	\$185,356

*Rent Projected at \$18.40/SF Gross



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DS&T Office Building Libertyville, IL

FINANCIAL OVERVIEW

Location

1512 Artaius Parkway
Libertyville, IL 60048

Price: \$2,495,000
Down Payment \$748,500
Number of Units 15
Rentable SF 18,470
Price/SF \$119.38
CAP Rate Current 5.6%
CAP Rate Pro-Forma 7.4%
GRM Current 9.1
GRM Pro-Forma 7.3
Lot Size 91,912

Annualized Operating Statement

Income	3 Year Average	Pro Forma
Gross Potential Income	\$273,597	\$339,848
Less Vacancy		\$16,992
Effective Gross Income	\$273,597	\$322,856
Less: Expenses	\$134,631	\$137,500
Net Operating Income	\$138,966	\$185,356
Debt Service (P & I)	\$116,491	\$116,491
Debt Coverage Ratio	1.2	1.59
Net Cash Flow after Debt Service	3%/\$22,475	9.2%/\$68,864
Principal Reduction	\$38,690	\$38,690
Total Return	8.2%/\$61,165	14.4%/\$107,554

Expenses

Taxes - Actual	\$52,807	\$52,000
Cleaning/Maintenance-Estimated	\$36,000	\$36,000
Insurance - Actual	\$4,684	\$5,000
Legal & Accounting - Estimated	\$490	\$1,000
Utilities - Actual	\$21,716	\$22,000
Management - Actual	\$15,000	\$17,500
Scavenger - Actual	\$1,155	\$1,500
Office & Miscellaneous - Actual	\$2,779	\$2,500
Total Average Expense	\$134,631	\$137,500
Expenses Per SF	\$6.44	\$6.58
% of EGI	49%	42%
Net Income	\$138,966	\$185,856

Scheduled Income

Current Rent

Rented SF	% Rented	Average Rent/SF	Monthly Rent	Yearly Rent
16,070	87%	\$16.22/SF	\$21,725	\$260,700

Proforma Rent

Rented SF	% Rented	Average Rent/SF	Monthly Rent	Yearly Rent
18,470	100%	\$18.40/SF	\$28,320	\$339,848

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INVESTMENT OVERVIEW

- Trophy Office Building!
- Great Location!
- Located in the wealthiest County in Illinois
- Several Long-Term Anchor Tenants
- All new HVAC



Tri-County Commercial Real Estate, Inc. has been exclusively engaged to market for sale 1512 Artaius Parkway, a 20,899 square foot office building in the affluent Lake County suburb of Libertyville. The 1512 Artaius Parkway also known as the DS & T office building is located between Walgreens and the Libertyville Post Office, just east of the Milwaukee Avenue. The DS&T building was built in 1985 and is one of the only three-story office buildings in the Milwaukee Avenue corridor. The building is named after one of the most respected accounting firms in northern Illinois and who has been a tenant at 1512 Artaius for 25 years. Many of the other current tenants are well known and respected throughout the Chicagoland area as well!



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INVESTMENT OVERVIEW

The building is 20,899 square feet (18,470SF rentable) and sits on a 2.11 acre lot with over 90 parking spaces. The parking lot was recently sealed and striped. There are currently 11 tenants which occupy 16,070 square feet leaving 2,400 square feet available for a new tenant to add to the already impressive rent roll.

The building is very well maintained and has a very professional atmosphere. There is a tiled entry way that leads to an open atrium with bright natural light. There is one elevator that services the second and third floors. The property has a full basement for extra storage.

The owner has spent over \$225,000 in capital improvements over the past few years!

New AC units - \$45,710 (2018); Parking lot - \$77,170 (2010); Parking lot repairs - \$19,208 (2018-19); Lighting - \$13,405; Furnaces - \$48,950 (2012-2015) and Tenant buildout - \$21,080 (2018).



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PROPERTY SUMMARY

The Offering

Property	DS&T Office Building
Property Address	1512 Artaius Parkway, Libertyville, IL 60048

Site Description

Site Description	
Assessors Parcel Number	11-28-403-002
Year Built	1985
Total Building Square Feet	20,899 SF
Rentable Square Feet	18,470 SF
Lot Size	91,912 SF
Taxes	\$49,259 (\$2.35/SF)
Type of Ownership	Fee Simple



1512 Artaius Parkway

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DS&T Office Building

Libertyville, IL

PROPERTY PHOTOS



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DS&T Office Building Libertyville, IL

PROPERTY PHOTOS



**"A CLEAR PERSPECTIVE OF COMMERCIAL
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DS&T Office Building

Built: 1985
Building Size: 20,899 SF
Rentable Square Feet: 18,470 SF
Lot Size: 91,912 SF
Taxes: \$49,259

Potential Gross Income: \$322,856
Potential Expenses: \$137,500
Potential Net Income: \$185,355

Price: \$2,495,000

Demographics: 1/3/5 Mile
Population: 6,886/54,692/118,856
Ave. HHI: \$174,015/\$140,378/\$159,402

Google Earth

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Contact: Donald R. Glyman, President, Tri-County Commercial Real Estate, Inc, 144 W Park Ave, Suite 100, Libertyville, IL, 60048 - 847.615.1200 - don@tricountyre.com





Demographic and Income Profile

704 Florsheim Dr, Libertyville, Illinois, 60048
Ring: 1 mile radius

Prepared by Esri
Latitude: 42.25903
Longitude: -87.94644

Summary	Census 2010		2019		2024			
Population	6,794		6,886		7,257			
Households	2,782		2,849		3,042			
Families	1,908		1,908		2,015			
Average Household Size	2.42		2.40		2.37			
Owner Occupied Housing Units	2,242		2,179		2,189			
Renter Occupied Housing Units	540		670		853			
Median Age	42.7		44.1		44.5			
Trends: 2019 - 2024 Annual Rate	Area		State		National			
Population	1.06%		-0.03%		0.77%			
Households	1.32%		-0.01%		0.75%			
Families	1.10%		-0.12%		0.68%			
Owner HHs	0.09%		0.22%		0.92%			
Median Household Income	2.52%		2.52%		2.70%			
Households by Income				2019		2024		
				Number	Percent	Number	Percent	
	<\$15,000			88	3.1%	86	2.8%	
	\$15,000 - \$24,999			136	4.8%	129	4.2%	
	\$25,000 - \$34,999			130	4.6%	114	3.7%	
	\$35,000 - \$49,999			117	4.1%	108	3.6%	
	\$50,000 - \$74,999			328	11.5%	314	10.3%	
	\$75,000 - \$99,999			236	8.3%	227	7.5%	
	\$100,000 - \$149,999			527	18.5%	534	17.6%	
	\$150,000 - \$199,999			368	12.9%	440	14.5%	
	\$200,000+			919	32.3%	1,089	35.8%	
Median Household Income			\$133,049		\$150,711			
Average Household Income			\$174,015		\$193,153			
Per Capita Income			\$70,073		\$78,670			
Population by Age	Census 2010		2019		2024			
	Number	Percent	Number	Percent	Number	Percent		
	0 - 4		433	6.4%	391	5.7%	407	5.6%
	5 - 9		492	7.2%	487	7.1%	478	6.6%
	10 - 14		499	7.3%	509	7.4%	496	6.8%
	15 - 19		399	5.9%	384	5.6%	399	5.5%
	20 - 24		201	3.0%	263	3.8%	251	3.5%
	25 - 34		538	7.9%	564	8.2%	700	9.6%
	35 - 44		1,107	16.3%	937	13.6%	948	13.1%
	45 - 54		1,168	17.2%	1,048	15.2%	985	13.6%
	55 - 64		903	13.3%	1,008	14.6%	980	13.5%
	65 - 74		514	7.6%	722	10.5%	851	11.7%
	75 - 84		336	4.9%	358	5.2%	509	7.0%
	85+		204	3.0%	215	3.1%	252	3.5%
Race and Ethnicity	Census 2010		2019		2024			
	Number	Percent	Number	Percent	Number	Percent		
	White Alone		5,428	79.9%	5,137	74.6%	5,240	72.2%
	Black Alone		89	1.3%	100	1.5%	109	1.5%
	American Indian Alone		3	0.0%	3	0.0%	3	0.0%
	Asian Alone		1,113	16.4%	1,444	21.0%	1,674	23.1%
	Pacific Islander Alone		1	0.0%	1	0.0%	1	0.0%
	Some Other Race Alone		49	0.7%	62	0.9%	74	1.0%
	Two or More Races		112	1.6%	138	2.0%	157	2.2%
	Hispanic Origin (Any Race)		258	3.8%	329	4.8%	402	5.5%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024.

September 02, 2019

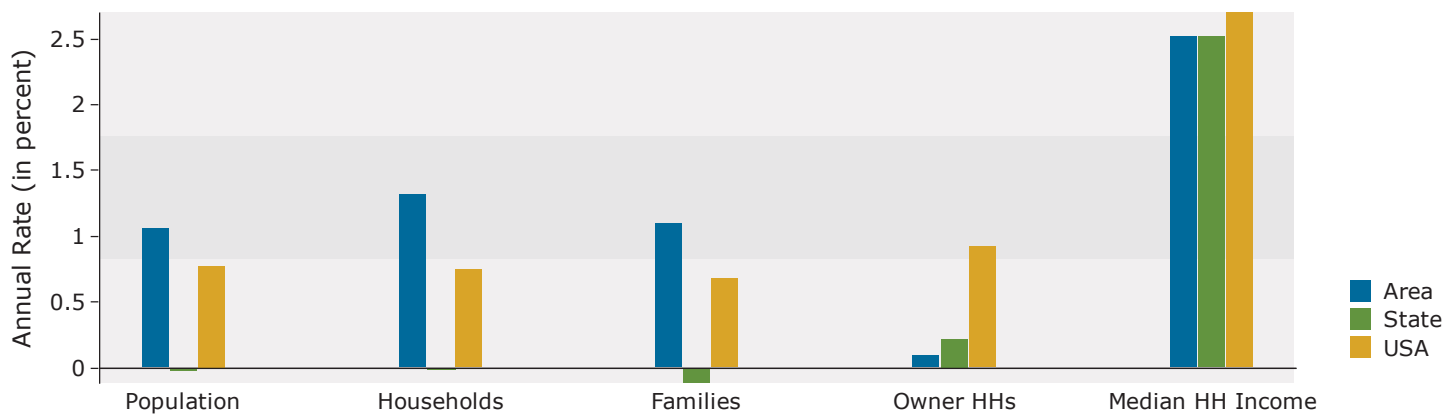


Demographic and Income Profile

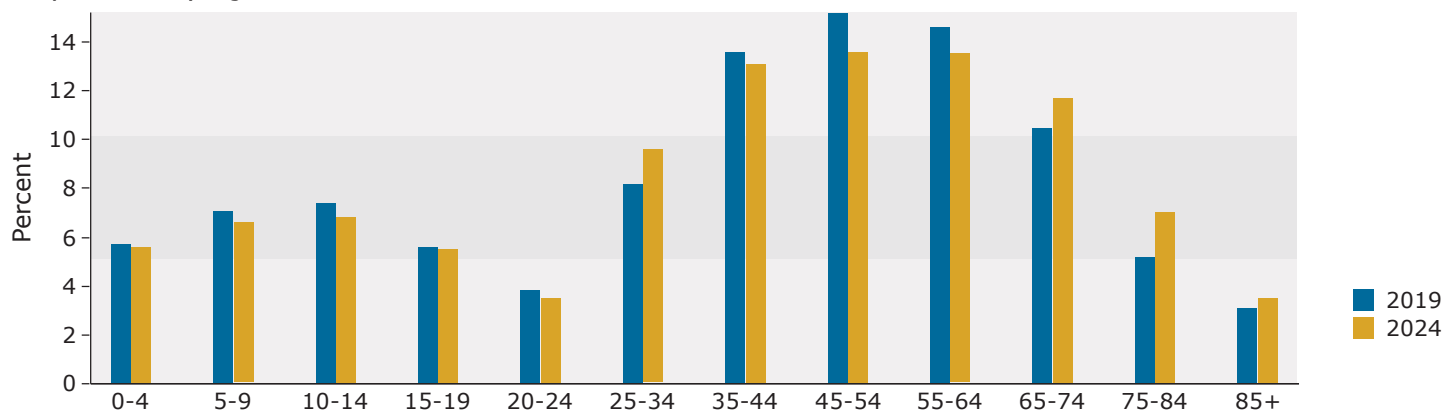
704 Florsheim Dr, Libertyville, Illinois, 60048
Ring: 1 mile radius

Prepared by Esri
Latitude: 42.25903
Longitude: -87.94644

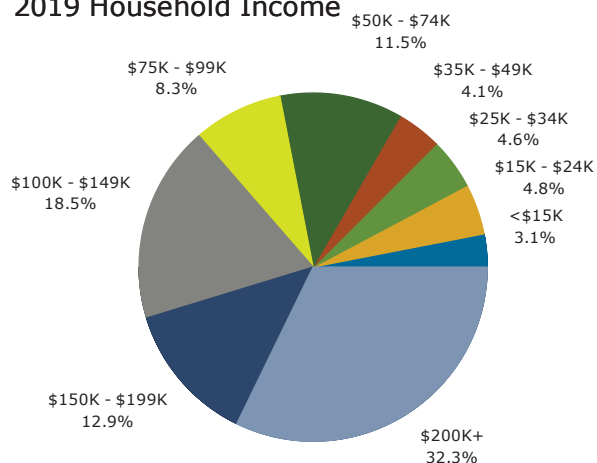
Trends 2019-2024



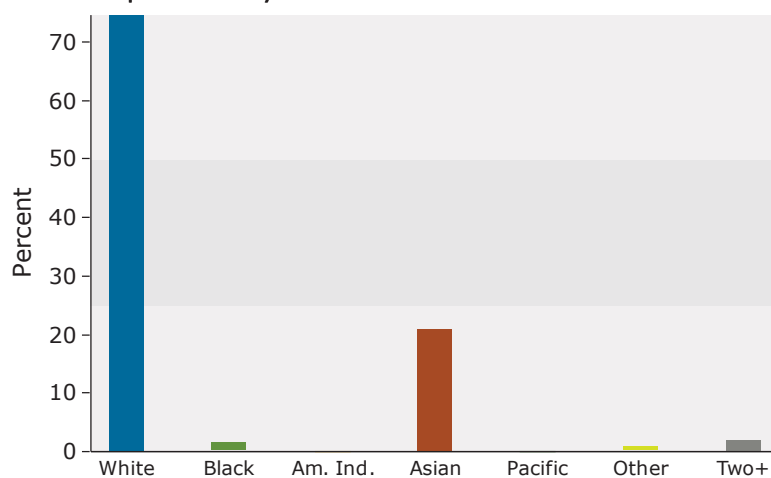
Population by Age



2019 Household Income



2019 Population by Race



2019 Percent Hispanic Origin: 4.8%



Demographic and Income Profile

704 Florsheim Dr, Libertyville, Illinois, 60048
Ring: 3 mile radius

Prepared by Esri
Latitude: 42.25903
Longitude: -87.94644

Summary	Census 2010		2019		2024		
Population	53,575		54,692		55,652		
Households	19,738		20,375		20,828		
Families	14,103		14,365		14,621		
Average Household Size	2.68		2.65		2.64		
Owner Occupied Housing Units	14,877		14,423		14,803		
Renter Occupied Housing Units	4,861		5,952		6,026		
Median Age	38.2		39.4		40.2		
Trends: 2019 - 2024 Annual Rate	Area		State		National		
Population	0.35%		-0.03%		0.77%		
Households	0.44%		-0.01%		0.75%		
Families	0.35%		-0.12%		0.68%		
Owner HHs	0.52%		0.22%		0.92%		
Median Household Income	2.03%		2.52%		2.70%		
Households by Income				2019		2024	
				Number	Percent	Number	Percent
	<\$15,000			779	3.8%	683	3.3%
	\$15,000 - \$24,999			1,107	5.4%	965	4.6%
	\$25,000 - \$34,999			1,086	5.3%	926	4.4%
	\$35,000 - \$49,999			1,782	8.7%	1,552	7.5%
	\$50,000 - \$74,999			2,732	13.4%	2,535	12.2%
	\$75,000 - \$99,999			2,466	12.1%	2,394	11.5%
	\$100,000 - \$149,999			3,752	18.4%	3,961	19.0%
	\$150,000 - \$199,999			2,426	11.9%	2,918	14.0%
\$200,000+			4,245	20.8%	4,895	23.5%	
Median Household Income			\$102,098		\$112,897		
Average Household Income			\$140,378		\$157,097		
Per Capita Income			\$51,609		\$58,039		
Population by Age	Census 2010		2019		2024		
	Number	Percent	Number	Percent	Number	Percent	
	0 - 4	3,526	6.6%	3,268	6.0%	3,318	6.0%
	5 - 9	3,989	7.4%	3,694	6.8%	3,597	6.5%
	10 - 14	4,170	7.8%	3,989	7.3%	3,840	6.9%
	15 - 19	3,795	7.1%	3,475	6.4%	3,384	6.1%
	20 - 24	2,488	4.6%	2,929	5.4%	2,651	4.8%
	25 - 34	6,356	11.9%	6,750	12.3%	7,200	12.9%
	35 - 44	8,231	15.4%	7,344	13.4%	7,625	13.7%
	45 - 54	9,025	16.8%	7,799	14.3%	7,203	12.9%
	55 - 64	6,462	12.1%	7,674	14.0%	7,271	13.1%
	65 - 74	2,952	5.5%	4,835	8.8%	5,775	10.4%
	75 - 84	1,634	3.0%	1,977	3.6%	2,740	4.9%
	85+	947	1.8%	958	1.8%	1,051	1.9%
	Race and Ethnicity	Census 2010		2019		2024	
Number		Percent	Number	Percent	Number	Percent	
White Alone		41,479	77.4%	39,791	72.8%	38,920	69.9%
Black Alone		889	1.7%	1,001	1.8%	1,058	1.9%
American Indian Alone		188	0.4%	193	0.4%	194	0.3%
Asian Alone		5,903	11.0%	7,668	14.0%	8,870	15.9%
Pacific Islander Alone		17	0.0%	23	0.0%	25	0.0%
Some Other Race Alone		3,906	7.3%	4,572	8.4%	4,985	9.0%
Two or More Races		1,192	2.2%	1,444	2.6%	1,599	2.9%
Hispanic Origin (Any Race)		9,017	16.8%	10,531	19.3%	11,578	20.8%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024.

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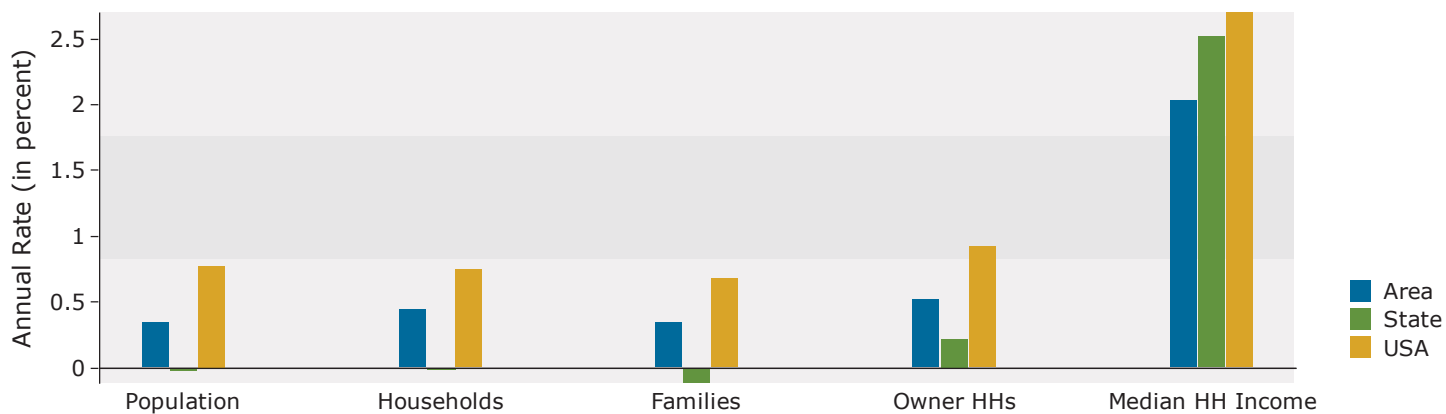


Demographic and Income Profile

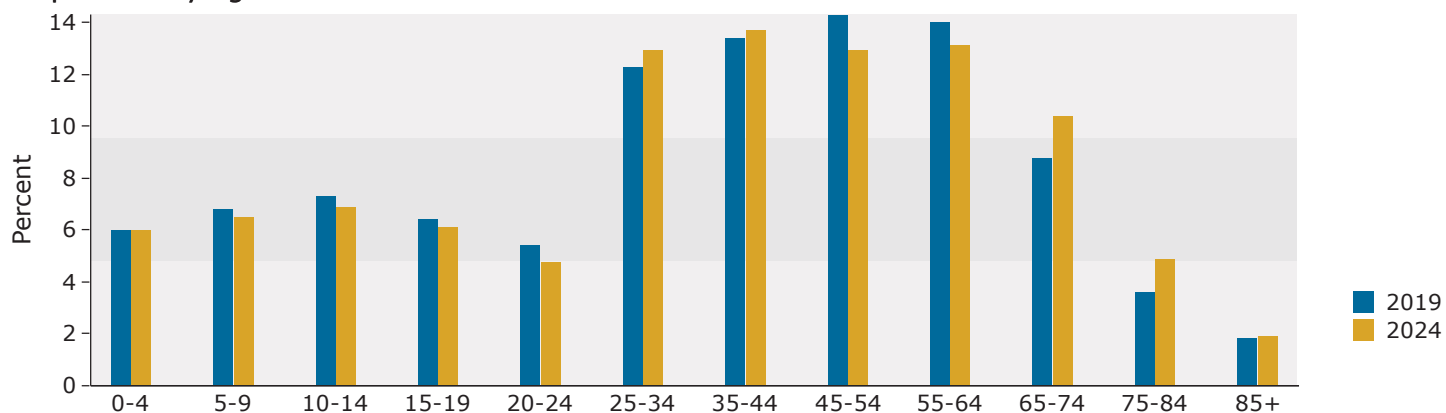
704 Florsheim Dr, Libertyville, Illinois, 60048
Ring: 3 mile radius

Prepared by Esri
Latitude: 42.25903
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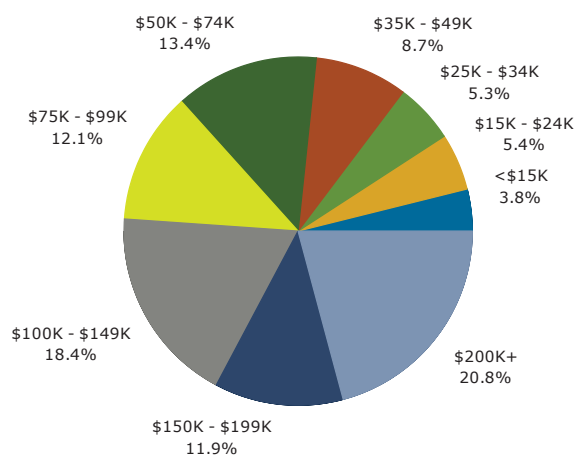
Trends 2019-2024



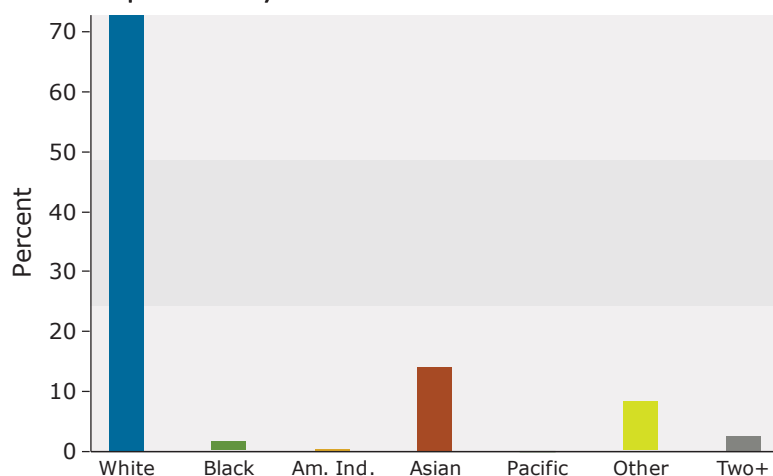
Population by Age



2019 Household Income



2019 Population by Race



2019 Percent Hispanic Origin: 19.3%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024.

September 02, 2019



Demographic and Income Profile

704 Florsheim Dr, Libertyville, Illinois, 60048
Ring: 5 mile radius

Prepared by Esri
Latitude: 42.25903
Longitude: -87.94644

Summary	Census 2010		2019		2024	
Population	116,484		118,856		119,793	
Households	41,430		42,825		43,335	
Families	30,894		31,574		31,809	
Average Household Size	2.78		2.74		2.73	
Owner Occupied Housing Units	32,775		32,213		32,787	
Renter Occupied Housing Units	8,655		10,611		10,547	
Median Age	40.3		41.4		42.1	
Trends: 2019 - 2024 Annual Rate	Area		State		National	
Population	0.16%		-0.03%		0.77%	
Households	0.24%		-0.01%		0.75%	
Families	0.15%		-0.12%		0.68%	
Owner HHs	0.35%		0.22%		0.92%	
Median Household Income	2.01%		2.52%		2.70%	
Households by Income	2019		2024			
	Number	Percent	Number	Percent		
<\$15,000	1,500	3.5%	1,353	3.1%		
\$15,000 - \$24,999	1,992	4.7%	1,750	4.0%		
\$25,000 - \$34,999	2,018	4.7%	1,732	4.0%		
\$35,000 - \$49,999	3,310	7.7%	2,862	6.6%		
\$50,000 - \$74,999	5,287	12.3%	4,863	11.2%		
\$75,000 - \$99,999	4,658	10.9%	4,418	10.2%		
\$100,000 - \$149,999	7,859	18.4%	8,020	18.5%		
\$150,000 - \$199,999	5,190	12.1%	6,088	14.0%		
\$200,000+	11,012	25.7%	12,248	28.3%		
Median Household Income	\$112,698		\$124,474			
Average Household Income	\$159,402		\$175,676			
Per Capita Income	\$58,014		\$64,206			
Population by Age	Census 2010		2019		2024	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	6,825	5.9%	6,359	5.4%	6,448	5.4%
5 - 9	8,492	7.3%	7,396	6.2%	7,140	6.0%
10 - 14	9,501	8.2%	8,673	7.3%	8,001	6.7%
15 - 19	8,837	7.6%	8,011	6.7%	7,479	6.2%
20 - 24	5,197	4.5%	6,173	5.2%	5,371	4.5%
25 - 34	11,555	9.9%	13,700	11.5%	14,389	12.0%
35 - 44	16,451	14.1%	14,202	11.9%	15,520	13.0%
45 - 54	21,113	18.1%	17,237	14.5%	15,497	12.9%
55 - 64	14,953	12.8%	18,252	15.4%	17,042	14.2%
65 - 74	6,959	6.0%	11,279	9.5%	13,578	11.3%
75 - 84	4,315	3.7%	5,111	4.3%	6,704	5.6%
85+	2,287	2.0%	2,464	2.1%	2,624	2.2%
Race and Ethnicity	Census 2010		2019		2024	
	Number	Percent	Number	Percent	Number	Percent
White Alone	92,254	79.2%	88,406	74.4%	85,429	71.3%
Black Alone	2,126	1.8%	2,429	2.0%	2,564	2.1%
American Indian Alone	344	0.3%	357	0.3%	359	0.3%
Asian Alone	12,632	10.8%	16,672	14.0%	19,327	16.1%
Pacific Islander Alone	39	0.0%	54	0.0%	62	0.1%
Some Other Race Alone	6,707	5.8%	8,019	6.7%	8,823	7.4%
Two or More Races	2,380	2.0%	2,918	2.5%	3,230	2.7%
Hispanic Origin (Any Race)	15,474	13.3%	18,435	15.5%	20,423	17.0%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024.

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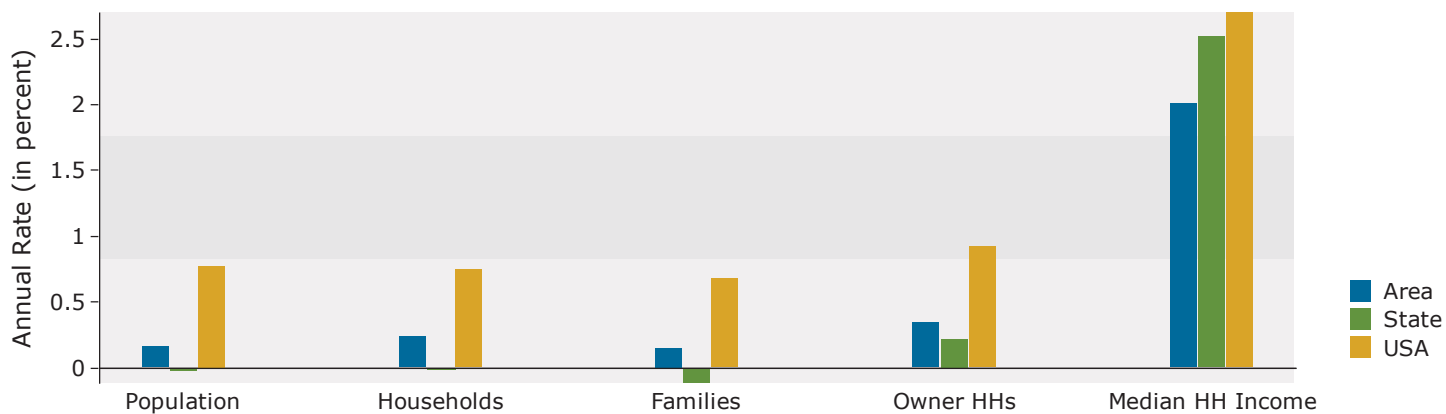


Demographic and Income Profile

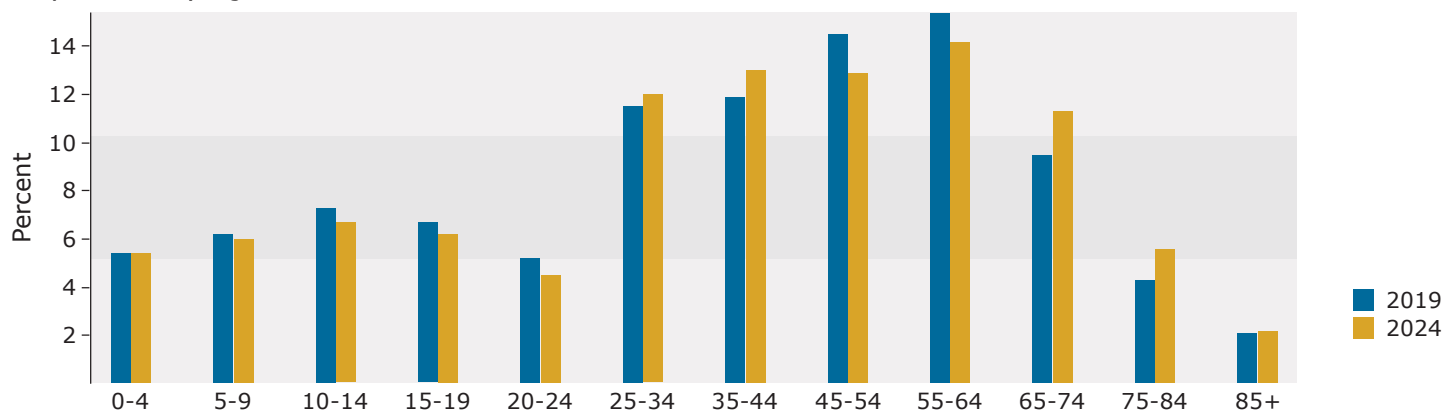
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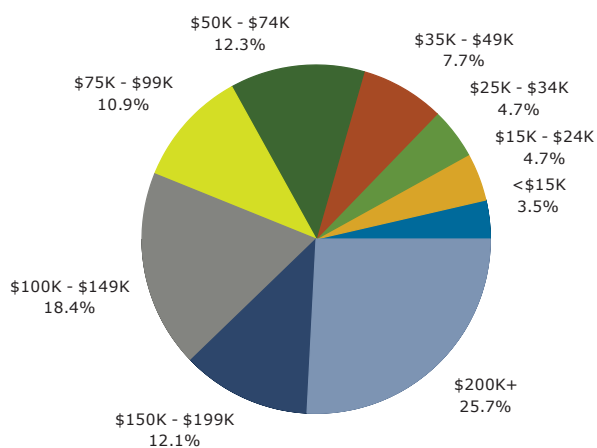
Trends 2019-2024



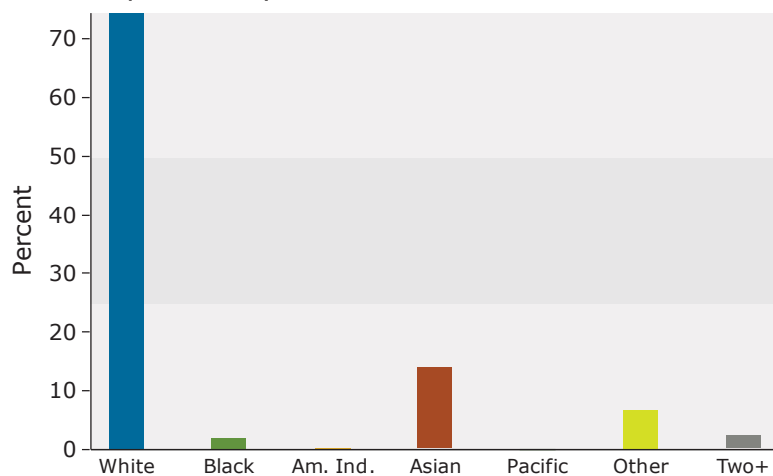
Population by Age



2019 Household Income



2019 Population by Race



2019 Percent Hispanic Origin: 15.5%