



"A CLEAR PERSPECTIVE OF COMMERCIAL
REAL ESTATE"

Church Street Redevelopment Opportunity Libertyville, IL

APARTMENT SERVICES
COMMERCIAL SERVICES
LAND SERVICES
INVESTMENT SERVICES

OFFERING MEMORANDUM

March 2020

WWW.TRICOUNTYRE.COM

Church Street Redevelopment Opportunity Libertyville, IL

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Church Street Redevelopment Opportunity Libertyville, IL

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Church Street Redevelopment Opportunity Libertyville, IL

PRICING AND FINANCIAL ANALYSIS

OFFERING SUMMARY

Church Street Redevelopment Opportunity

410 – 520 E Church Street

Libertyville, IL 60048



410 E Church Street

Libertyville, IL 60048

Unit Mix

Building Size:	25,000 SF
Lot Size:	33,876 SF
Ceiling Height:	20'
Loading:	3 Exterior Docks



520 E Church Street

Libertyville, IL 60048

Unit Mix

Building Size:	100,843 SF
Lot Size:	91,912 SF
Ceiling Height:	Varies
Loading:	5 Exterior Docks

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Church Street Redevelopment Opportunity Libertyville, IL

PRICING AND FINANCIAL ANALYSIS

OFFERING SUMMARY

Church Street Redevelopment Opportunity

410 – 520 E Church Street
Libertyville, IL 60048

410 E Church Street

Libertyville, IL 60048



Price	No Offering Price
Number of Buildings	1
Number of Stories	1
Year Built	1966
Building Size	25,000 SF
Lot Size	33,876 SF
Zoning	Industrial
Taxes	\$19,774

520 E Church Street

Libertyville, IL 60048



Price	No Offering Price
Number of Buildings	1
Number of Stories	3
Year Built	1890
Building Size	100,843 SF
Lot Size	91,912 SF
Zoning	Industrial
Taxes	\$33,633

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Church Street Redevelopment Opportunity Libertyville, IL

PROPERTY DESCRIPTION

INVESTMENT OVERVIEW

- Total Building Size: 125,843 SF
- Total Lot Size: 125,787 SF
- Church Street Frontage: 978 Feet
- Current Zoning: Industrial
- Taxes: \$19,774 & \$33,633



This Church Street redevelopment opportunity consist of two adjacent parcels located at 410 & 520 East Church Street in Libertyville Illinois. The two buildings total 125,787 square feet and sit on a 125,843 square foot site. There is 978 feet of frontage on Church Street

The 410 E. Church Street Building constructed in 1966 is a 25,000SF single story industrial warehouse building on a 33,876 square foot lot. The ceiling height is 20 feet and there are three exterior docks. The building is currently leased to a local business.

The 520 E. Church Street Building was the factory and headquarters of Foulds Macaroni Company which moved to Libertyville from Cincinnati in 1906. The structure, originally a ladder factory, was built in 1894 with timbers from the 1893 World's Columbian Exposition in Chicago. In its early years Foulds was a major employer in Libertyville, well-known for its summer company picnics and winter Christmas parties to which the whole town was invited. The building has 100,843 square feet on three levels and rests on a 91,912 square foot lot. The building has not been occupied in years and is in need of total rehab.

The Village of Libertyville may consider a mix-use redevelopment of the entire site.

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Church Street Redevelopment Opportunity

Libertyville, IL

PROPERTY SUMMARY

The Offering

Property	Former Foulds Macaroni Factory
Property Address	410 E Church Street, Libertyville, IL 60048 520 E Church Street, Libertyville, IL 60048

Site Description

Assessors Parcel Number	11-16-413-001 and 11-16-413-030
Year Built	1966 and 1890
Rentable Square Feet	25,000 SF and 100,843 SF
Lot Size	33,876 SF and 91,912 SF
Sale	Subject to Court Approval



410 E Church Street



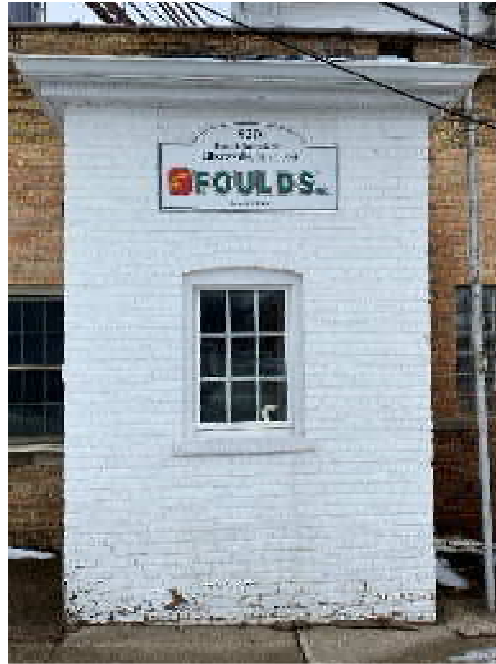
520 E Church Street

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Church Street Redevelopment Opportunity Libertyville, IL

PROPERTY PHOTOS



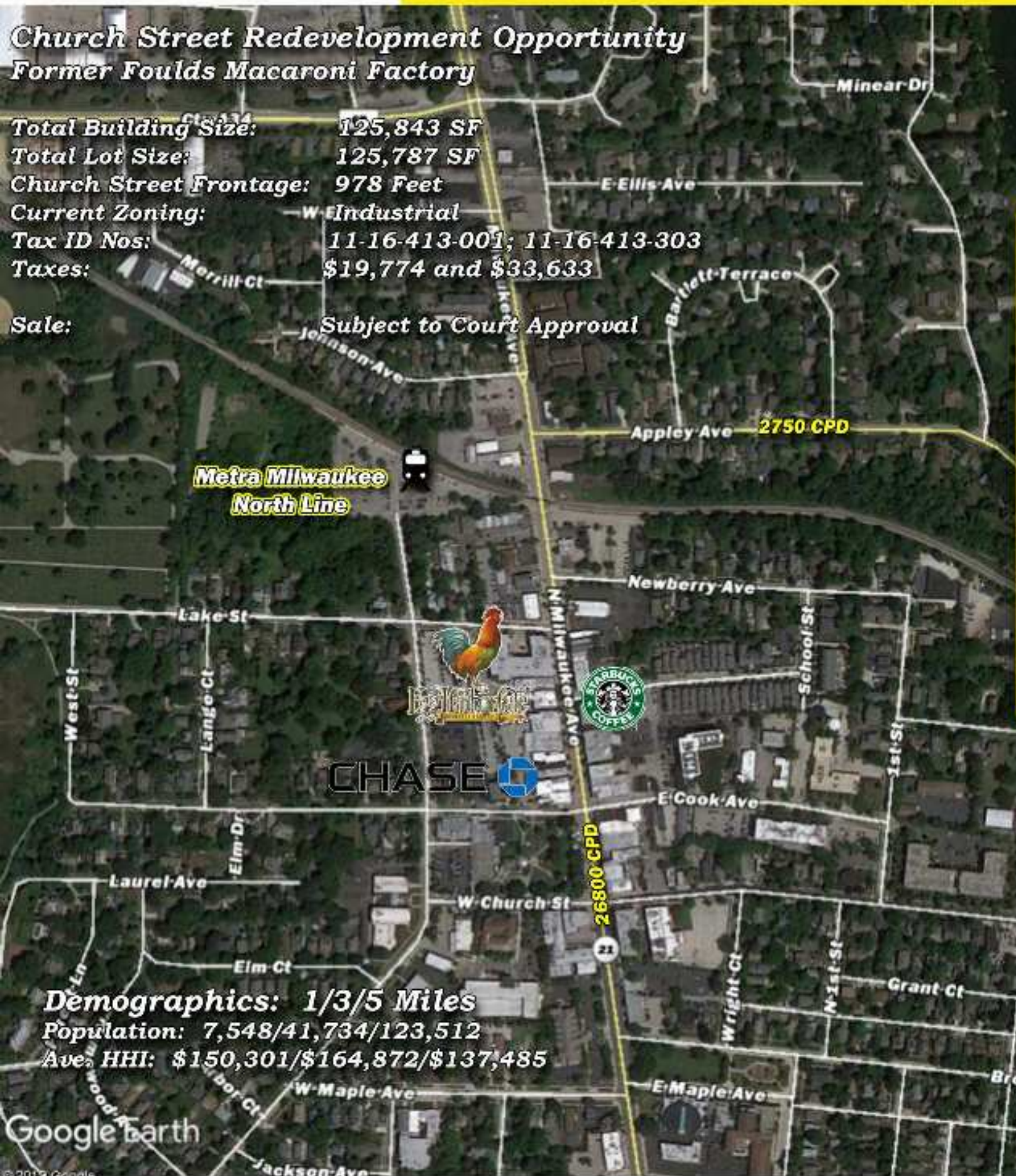
"A CLEAR PERSPECTIVE OF COMMERCIAL
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Church Street Redevelopment Opportunity
Former Foulds Macaroni Factory

Total Building Size: 125,843 SF
Total Lot Size: 125,787 SF
Church Street Frontage: 978 Feet
Current Zoning: W Industrial
Tax ID Nos: 11-16-413-001; 11-16-413-303
Taxes: \$19,774 and \$33,633

Sale: Subject to Court Approval



Demographics: 1/3/5 Miles
Population: 7,548/41,734/123,512
Ave. HHI: \$150,301/\$164,872/\$137,485



Liberty Lake





Demographic and Income Profile

520 E Church St, Libertyville, Illinois, 60048
 Ring: 1 mile radius

Prepared by Esri
 Latitude: 42.28686
 Longitude: -87.94788

Summary	Census 2010	2019	2024
Population	7,484	7,548	7,521
Households	3,069	3,137	3,134
Families	2,034	2,044	2,033
Average Household Size	2.43	2.40	2.40
Owner Occupied Housing Units	2,143	2,029	2,064
Renter Occupied Housing Units	926	1,108	1,070
Median Age	41.1	43.0	43.5
Trends: 2019 - 2024 Annual Rate	Area	State	National
Population	-0.07%	-0.03%	0.77%
Households	-0.02%	-0.01%	0.75%
Families	-0.11%	-0.12%	0.68%
Owner HHs	0.34%	0.22%	0.92%
Median Household Income	2.53%	2.52%	2.70%

Households by Income	2019		2024	
	Number	Percent	Number	Percent
<\$15,000	159	5.1%	137	4.4%
\$15,000 - \$24,999	83	2.6%	72	2.3%
\$25,000 - \$34,999	169	5.4%	143	4.6%
\$35,000 - \$49,999	245	7.8%	211	6.7%
\$50,000 - \$74,999	403	12.8%	365	11.6%
\$75,000 - \$99,999	402	12.8%	370	11.8%
\$100,000 - \$149,999	516	16.4%	507	16.2%
\$150,000 - \$199,999	414	13.2%	485	15.5%
\$200,000+	747	23.8%	843	26.9%
Median Household Income	\$107,616		\$121,941	
Average Household Income	\$150,301		\$168,305	
Per Capita Income	\$60,940		\$68,454	

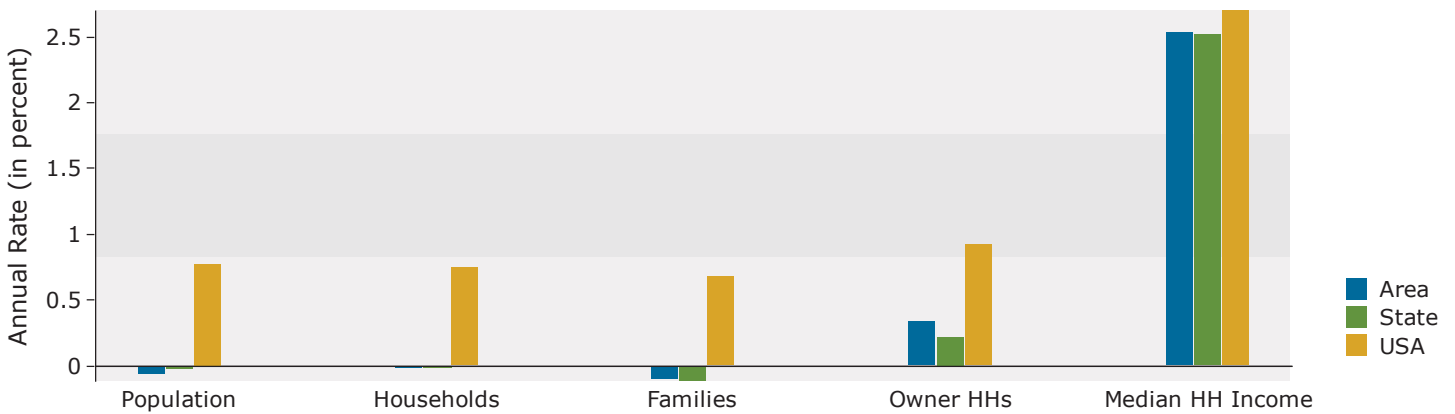
Population by Age	Census 2010		2019		2024	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	418	5.6%	372	4.9%	369	4.9%
5 - 9	554	7.4%	454	6.0%	447	5.9%
10 - 14	664	8.9%	560	7.4%	509	6.8%
15 - 19	537	7.2%	528	7.0%	449	6.0%
20 - 24	268	3.6%	428	5.7%	342	4.5%
25 - 34	709	9.5%	752	10.0%	925	12.3%
35 - 44	1,077	14.4%	854	11.3%	862	11.5%
45 - 54	1,359	18.2%	1,123	14.9%	934	12.4%
55 - 64	966	12.9%	1,195	15.8%	1,143	15.2%
65 - 74	518	6.9%	745	9.9%	886	11.8%
75 - 84	301	4.0%	387	5.1%	483	6.4%
85+	113	1.5%	150	2.0%	173	2.3%

Race and Ethnicity	Census 2010		2019		2024	
	Number	Percent	Number	Percent	Number	Percent
White Alone	6,851	91.5%	6,715	89.0%	6,551	87.1%
Black Alone	110	1.5%	131	1.7%	144	1.9%
American Indian Alone	15	0.2%	16	0.2%	17	0.2%
Asian Alone	273	3.6%	375	5.0%	450	6.0%
Pacific Islander Alone	5	0.1%	8	0.1%	8	0.1%
Some Other Race Alone	84	1.1%	113	1.5%	132	1.8%
Two or More Races	146	2.0%	190	2.5%	219	2.9%
Hispanic Origin (Any Race)	319	4.3%	420	5.6%	495	6.6%

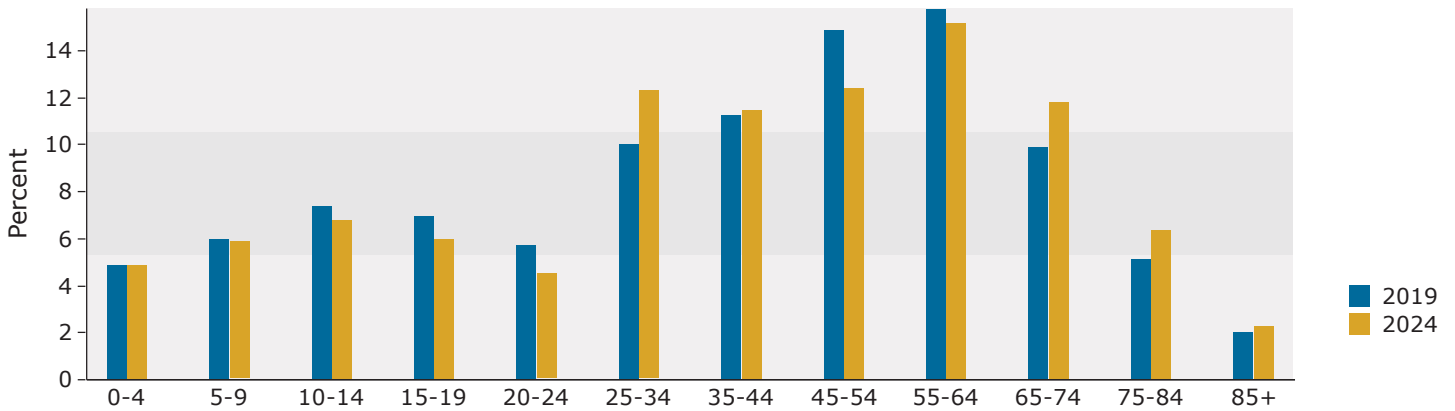
Data Note: Income is expressed in current dollars.

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

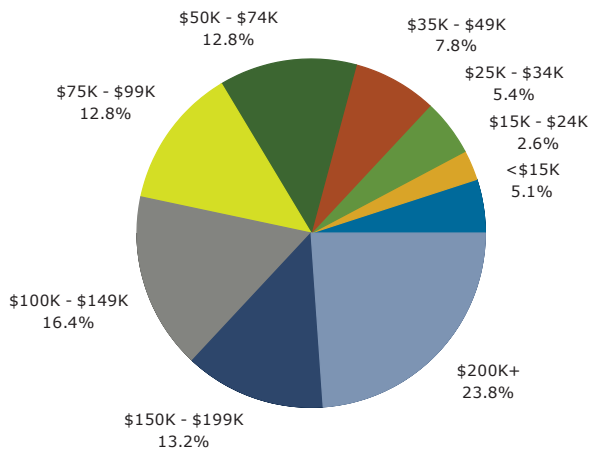
Trends 2019-2024



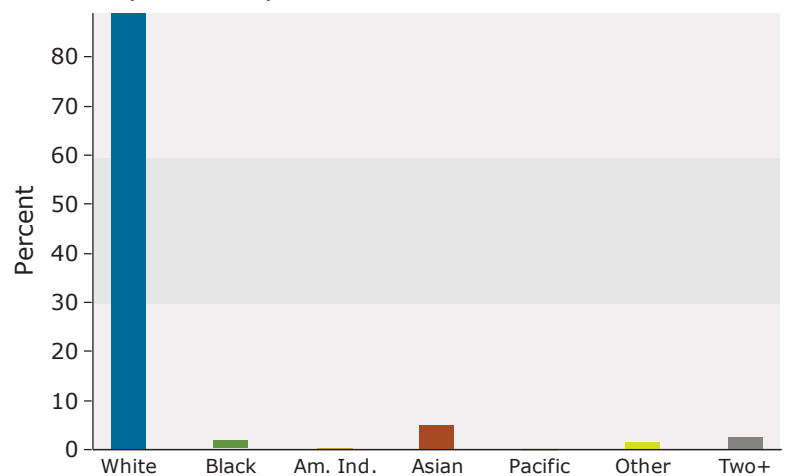
Population by Age



2019 Household Income



2019 Population by Race



2019 Percent Hispanic Origin: 5.6%

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



Demographic and Income Profile

520 E Church St, Libertyville, Illinois, 60048
 Ring: 3 mile radius

Prepared by Esri
 Latitude: 42.28686
 Longitude: -87.94788

Summary	Census 2010	2019	2024
Population	41,490	41,734	42,363
Households	14,968	15,239	15,555
Families	11,017	11,060	11,218
Average Household Size	2.72	2.70	2.68
Owner Occupied Housing Units	11,902	11,566	11,774
Renter Occupied Housing Units	3,066	3,672	3,781
Median Age	41.1	42.5	43.2
Trends: 2019 - 2024 Annual Rate	Area	State	National
Population	0.30%	-0.03%	0.77%
Households	0.41%	-0.01%	0.75%
Families	0.28%	-0.12%	0.68%
Owner HHs	0.36%	0.22%	0.92%
Median Household Income	2.35%	2.52%	2.70%

Households by Income	2019		2024	
	Number	Percent	Number	Percent
<\$15,000	459	3.0%	415	2.7%
\$15,000 - \$24,999	655	4.3%	568	3.7%
\$25,000 - \$34,999	715	4.7%	609	3.9%
\$35,000 - \$49,999	1,060	7.0%	924	5.9%
\$50,000 - \$74,999	1,784	11.7%	1,638	10.5%
\$75,000 - \$99,999	1,531	10.0%	1,460	9.4%
\$100,000 - \$149,999	2,607	17.1%	2,662	17.1%
\$150,000 - \$199,999	2,019	13.2%	2,322	14.9%
\$200,000+	4,409	28.9%	4,957	31.9%
Median Household Income	\$122,500		\$137,615	
Average Household Income	\$164,872		\$182,328	
Per Capita Income	\$60,354		\$67,118	

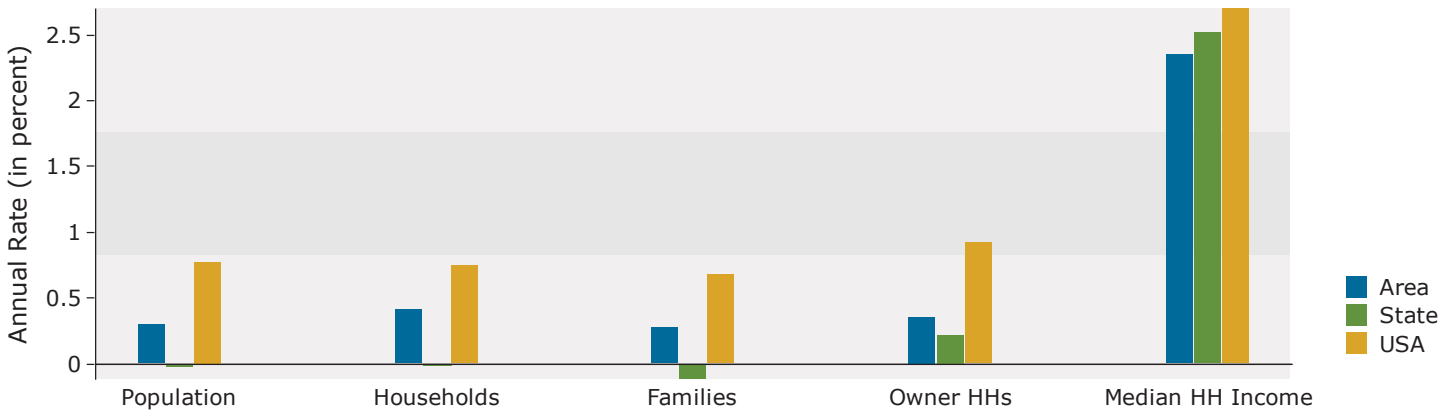
Population by Age	Census 2010		2019		2024	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	2,346	5.7%	2,141	5.1%	2,178	5.1%
5 - 9	3,118	7.5%	2,609	6.3%	2,530	6.0%
10 - 14	3,607	8.7%	3,092	7.4%	2,862	6.8%
15 - 19	3,093	7.5%	2,834	6.8%	2,619	6.2%
20 - 24	1,601	3.9%	2,137	5.1%	1,838	4.3%
25 - 34	3,653	8.8%	4,324	10.4%	4,833	11.4%
35 - 44	6,072	14.6%	4,983	11.9%	5,342	12.6%
45 - 54	7,626	18.4%	6,224	14.9%	5,486	12.9%
55 - 64	5,357	12.9%	6,585	15.8%	6,237	14.7%
65 - 74	2,649	6.4%	4,094	9.8%	4,990	11.8%
75 - 84	1,508	3.6%	1,816	4.4%	2,455	5.8%
85+	861	2.1%	894	2.1%	994	2.3%

Race and Ethnicity	Census 2010		2019		2024	
	Number	Percent	Number	Percent	Number	Percent
White Alone	34,481	83.1%	32,883	78.8%	32,201	76.0%
Black Alone	575	1.4%	662	1.6%	717	1.7%
American Indian Alone	71	0.2%	75	0.2%	77	0.2%
Asian Alone	4,117	9.9%	5,363	12.8%	6,227	14.7%
Pacific Islander Alone	11	0.0%	16	0.0%	16	0.0%
Some Other Race Alone	1,431	3.4%	1,738	4.2%	1,997	4.7%
Two or More Races	804	1.9%	999	2.4%	1,128	2.7%
Hispanic Origin (Any Race)	3,768	9.1%	4,586	11.0%	5,308	12.5%

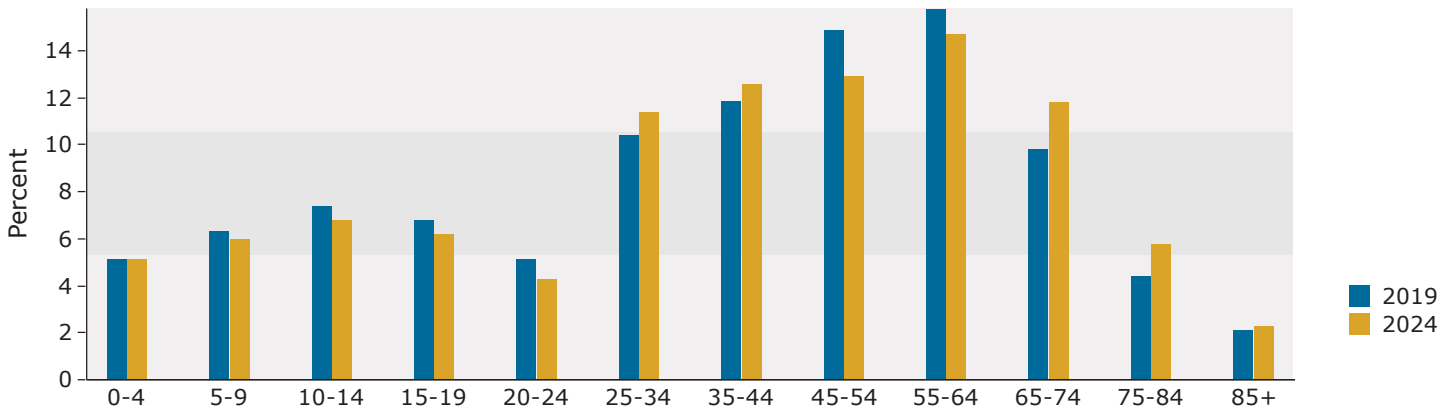
Data Note: Income is expressed in current dollars.

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

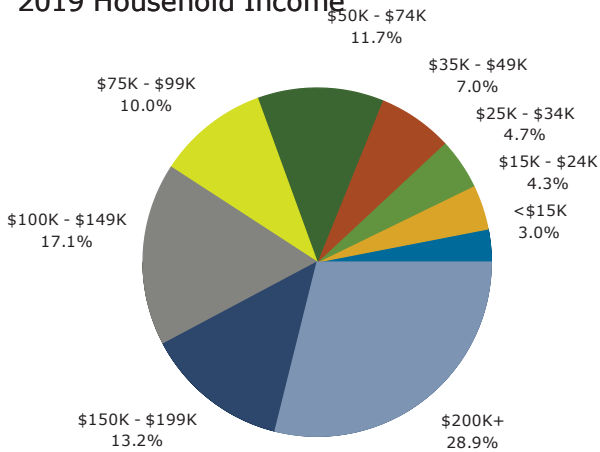
Trends 2019-2024



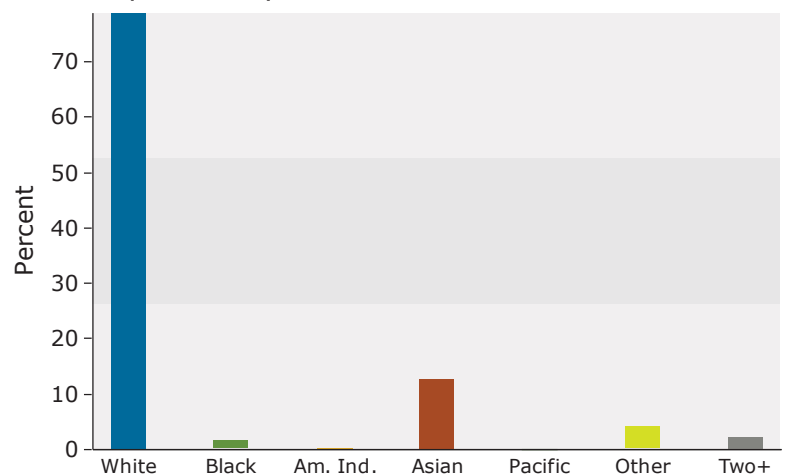
Population by Age



2019 Household Income



2019 Population by Race



2019 Percent Hispanic Origin: 11.0%

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



Demographic and Income Profile

520 E Church St, Libertyville, Illinois, 60048
 Ring: 5 mile radius

Prepared by Esri
 Latitude: 42.28686
 Longitude: -87.94788

Summary	Census 2010	2019	2024
Population	121,974	123,512	124,265
Households	43,998	45,051	45,479
Families	31,833	32,144	32,299
Average Household Size	2.73	2.71	2.70
Owner Occupied Housing Units	33,103	32,370	32,921
Renter Occupied Housing Units	10,895	12,681	12,558
Median Age	37.9	39.1	39.9
Trends: 2019 - 2024 Annual Rate	Area	State	National
Population	0.12%	-0.03%	0.77%
Households	0.19%	-0.01%	0.75%
Families	0.10%	-0.12%	0.68%
Owner HHs	0.34%	0.22%	0.92%
Median Household Income	1.94%	2.52%	2.70%

Households by Income	2019		2024	
	Number	Percent	Number	Percent
<\$15,000	1,969	4.4%	1,686	3.7%
\$15,000 - \$24,999	2,302	5.1%	1,967	4.3%
\$25,000 - \$34,999	2,315	5.1%	1,976	4.3%
\$35,000 - \$49,999	3,951	8.8%	3,414	7.5%
\$50,000 - \$74,999	6,463	14.3%	5,934	13.0%
\$75,000 - \$99,999	5,593	12.4%	5,350	11.8%
\$100,000 - \$149,999	8,623	19.1%	9,019	19.8%
\$150,000 - \$199,999	4,995	11.1%	6,022	13.2%
\$200,000+	8,840	19.6%	10,111	22.2%
Median Household Income	\$99,613		\$109,644	
Average Household Income	\$137,485		\$153,965	
Per Capita Income	\$50,195		\$56,439	

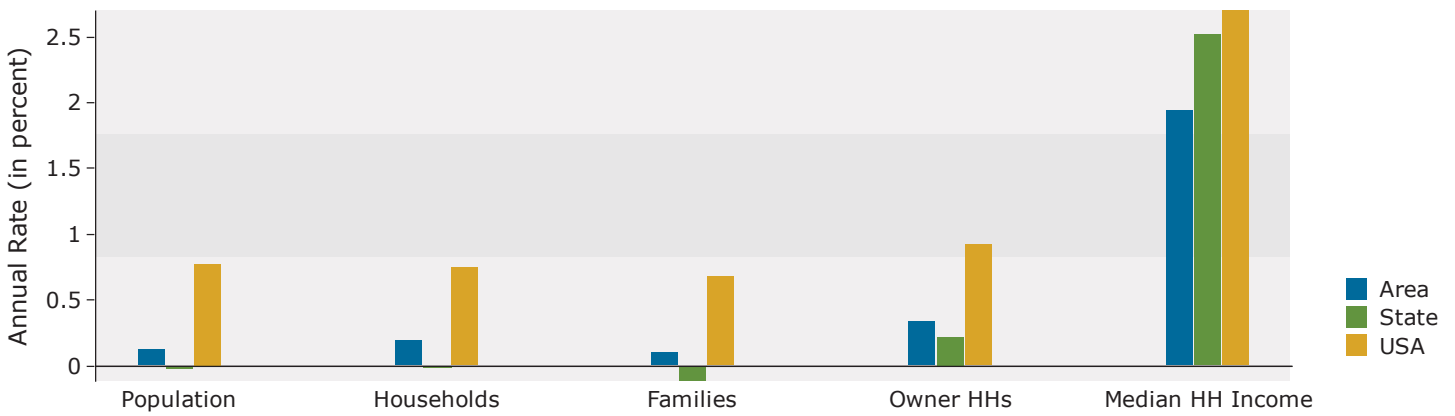
Population by Age	Census 2010		2019		2024	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	7,995	6.6%	7,336	5.9%	7,408	6.0%
5 - 9	8,972	7.4%	8,023	6.5%	7,731	6.2%
10 - 14	9,537	7.8%	8,868	7.2%	8,291	6.7%
15 - 19	8,724	7.2%	7,992	6.5%	7,603	6.1%
20 - 24	6,359	5.2%	7,195	5.8%	6,445	5.2%
25 - 34	14,677	12.0%	15,829	12.8%	16,530	13.3%
35 - 44	17,509	14.4%	15,683	12.7%	16,568	13.3%
45 - 54	20,717	17.0%	17,189	13.9%	15,761	12.7%
55 - 64	14,709	12.1%	17,556	14.2%	16,403	13.2%
65 - 74	6,942	5.7%	10,989	8.9%	12,982	10.4%
75 - 84	3,951	3.2%	4,730	3.8%	6,238	5.0%
85+	1,881	1.5%	2,120	1.7%	2,304	1.9%

Race and Ethnicity	Census 2010		2019		2024	
	Number	Percent	Number	Percent	Number	Percent
White Alone	92,949	76.2%	88,409	71.6%	85,377	68.7%
Black Alone	4,740	3.9%	5,053	4.1%	5,152	4.1%
American Indian Alone	405	0.3%	417	0.3%	420	0.3%
Asian Alone	12,536	10.3%	16,177	13.1%	18,597	15.0%
Pacific Islander Alone	55	0.0%	74	0.1%	83	0.1%
Some Other Race Alone	8,228	6.7%	9,701	7.9%	10,598	8.5%
Two or More Races	3,062	2.5%	3,681	3.0%	4,037	3.2%
Hispanic Origin (Any Race)	18,542	15.2%	21,833	17.7%	24,029	19.3%

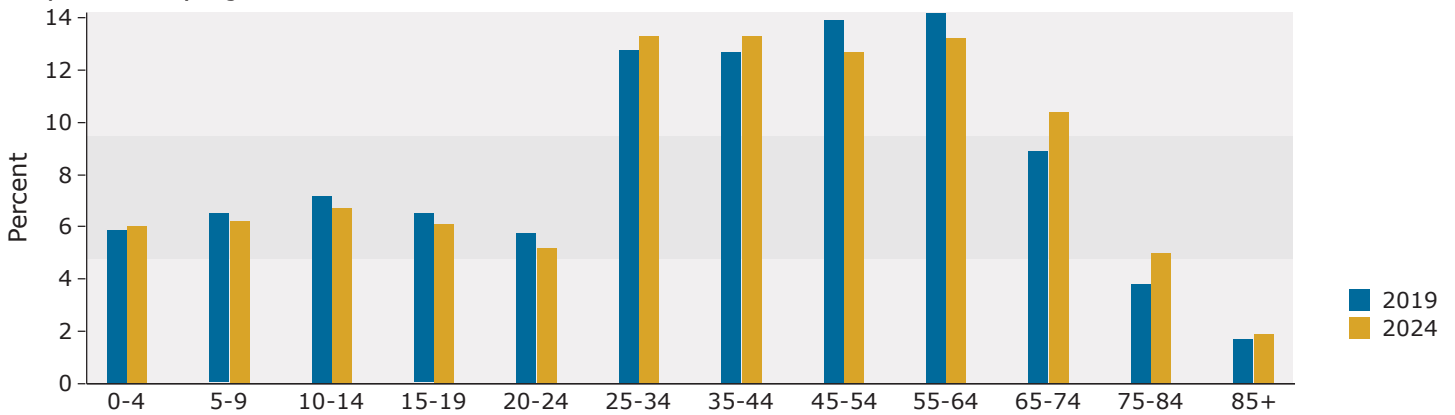
Data Note: Income is expressed in current dollars.

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

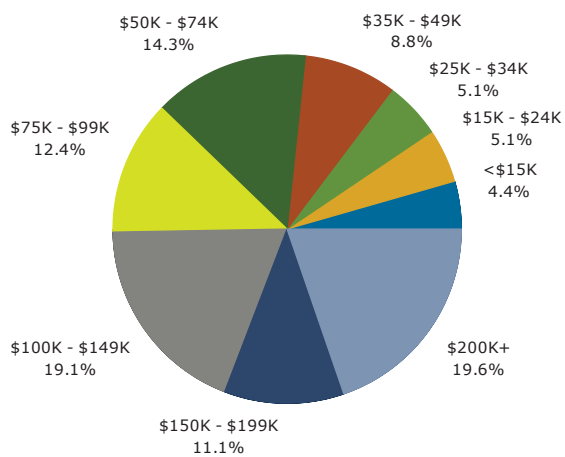
Trends 2019-2024



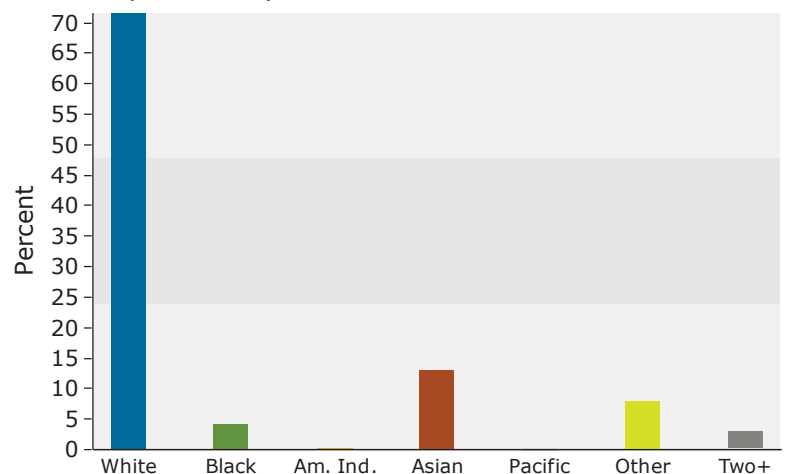
Population by Age



2019 Household Income



2019 Population by Race



2019 Percent Hispanic Origin: 17.7%

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