

**VILLAGE OF BARTLETT**

**COMMITTEE AGENDA**

**SEPTEMBER 19, 2017**

**PLANNING & ZONING, Chairman Hopkins**

1. Balance Family Chiropractic Fee Waiver Request
2. Rana Pasta Solutions Economic Incentive Agreement
3. Route 59 and Lake Street Marketing



# Agenda Item Executive Summary

Item Name	Balance Family Chiropractic Fee Waiver Request	Committee or Board	Committee
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## BUDGET IMPACT

Amount: \$19,182.33 *Budgeted* no

List what fund General Fund, Water and Sewer Funds

## EXECUTIVE SUMMARY

The Village Board is reviewing a site plan and variations for a development proposed by Balance Family Chiropractic located at 362-366 S. Main Street. The proposed development will demolish the existing office building and replace it with a new 6,152 square foot building consisting of a chiropractic office on the first floor and two residential apartments on the first and second floors towards the back of the building.

Dr. Ackerman has requested the Village consider waiving several fees to reduce the overall cost of the project.

The total of all Village fees that could be waived is \$19,182.33.

## ATTACHMENTS (PLEASE LIST)

Memo

August 29,2017 letter

## ACTION REQUESTED

- For Discussion Only
- Resolution
- Ordinance
- Motion

Staff: Paula Schumacher, Village Administrator

Date: September 13, 2017

# Memorandum

**TO:** Kevin Wallace, Village President and Board of Trustees

**FROM:** Paula Schumacher Village Administrator

**DATE:** September 12, 2017

**SUBJECT:** Balance Family Chiropractic Fee Waiver Request

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The Village Board is reviewing a site plan and variations for a development proposed by Balance Family Chiropractic located at 362-366 S. Main Street. The proposed development will demolish the existing office building and replace it with a new 6,152 square foot building consisting of a chiropractic office on the first floor and two residential apartments on the first and second floors towards the back of the building.

Dr. Ackerman has requested the Village consider waiving several fees to reduce the overall cost of the project. The following fees were specified in a letter we received on August 29, 2017. I have included the value of each fee waiver request.

- Building Permit Fee (\$5,213.75)
- Demolition Permit Fee (\$1,000.00)
- Erosion Control Permit Fee (\$175.00)
- Municipal Donation (Village Portion – \$3,690.16)  
We collect the fee for the other taxing districts, but can only waive our portion. The petitioner would have to make a request to waive the fee to the appropriate taxing district. Total other taxing districts: fire \$707.22, park: \$4,425.00, library: \$511.54 and school district: \$2,327.04)
- Municipal Building Fee (\$3,076.00)
- Water Connection Fee (\$1,414.96) and three water meters (\$1,153.25)
- Sewer Connection Fee (\$553.68)
- Consultant Plan Review Fee (\$2,905.53)

The total of all Village fees that could be waived is \$19,182.33.

The approximate value of this project is between \$1.2 and \$1.5 million, which is a significant investment in our downtown. The project as proposed is also meets a number of the recommendations made in the TOD plan.

As the development is a mixed use, the Cook County tax assessment will be at 10% rather than the 25% that is used for straight commercial developments. Staff estimates that the increase in property tax that the Village will receive from this development will be approximately \$1,939 - \$2,839.

The fee waiver request is in line with the Village's goal to examine development incentives where possible. The only fee that I hesitate to recommend waiving are from the enterprise funds of water and sewer. The total fee from water and sewer connections is \$3,121.89. Should the board want to hold back those fees, the total potential fee waiver is \$16,060.44.

August 11, 2017

RE: 366 – 368 W. Bartlett Road  
Bartlett, IL

To Whom It May Concern:

I am the Owner of 366-368 W. Bartlett Road and have received financing for the redevelopment of the above listed property.

My financing, however, is contingent on the proposed building and site appraisal amount. In an attempt to insure we meet this requirement, I have been working with J&B Builders, Inc. to value engineer the building to decrease the overall cost while maintaining the aesthetics and quality of materials previously proposed.

To further reduce the overall cost of this project, I am hoping the Village of Bartlett will consider waiving the following fees associated with the Development and Construction of this project:

- Building Permit Fees
- Demolition Permit Fee
- Municipal Building Fee
- Developer Donation Fees (apartment units)
- Water and Sewer Tap on Fees
- Consultant Review Fees

I believe the redeveloped property would be an asset to the Village of Bartlett and could further spur redevelopment in the area in accordance with the Transit Oriented Development Plan.

Sincerely,



Dr. Robin Ackermann  
Balance Family Chiropractic

RECEIVED  
COMMUNITY DEVELOPMENT

AUG 29 2017

VILLAGE OF  
BARTLETT



# Agenda Item Executive Summary

Item Name      Rana Meal Solutions, LLC Economic Incentive Agreement      Committee or Board      Committee

## BUDGET IMPACT

Amount:      \$50,000.00

Budgeted      N/A

List what fund      Brewster Creek Business Park TIF project fund

## EXECUTIVE SUMMARY

Rana USA has proposed a new building to expand its operations in the Brewster Creek Business Park. The new 326,000 sf building at 1370 Brewster Creek Blvd. will house the lasagna product line to keep up with the ever increasing demand for Rana pasta products in the country. The incentive requested is \$50,000.00 to offset the costs of construction permits and plan review fees for the new building.

## ATTACHMENTS (PLEASE LIST)

Staff Memo, Draft Resolution and Draft Economic Incentive Agreement

## ACTION REQUESTED

- For Discussion Only
- Resolution
- Ordinance
- Motion

Staff:      Jim Plonczynski, Com Dev Director

Date:      9/9/2017

**COMMUNITY DEVELOPMENT MEMORANDUM**

**17-132**

DATE: September 9, 2017  
TO: Paula Schumacher, Acting Village Administrator  
FROM: Jim Plonczynski, CD Director  
RE: Rana Meal Solutions, LLC Economic Incentive

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After a long location search Rana Meal Solutions, LLC recently decided to construct its newest food manufacturing building and submitted a Site Plan for its second building in the Brewster Creek Business Park (BCBP). Rana is fast becoming the largest producer of fresh pasta in the US market and would like to expand its product line to include lasagna in the second building. As with the first Rana Meal Solutions building, the Brewster Creek Business Park was again competing with other areas in the country to be the site of this manufacturing facility. Rana would be constructing the new 326,000 square foot building on 11.7 acres west of its current facility at 550 Spitzer Road.

The State of Illinois' Department of Economic Opportunity has offered to continue its State tax credit incentive per employee to RANA. This has equated to a tax incentive of \$764,551.00 as of June, 2017. Rana has 229 employees with the potential to expand to over 370.

An action step in the Village's Strategic Plan is to "promote existing incentive options to attract new businesses". Rana had initially requested a \$250,000.00 incentive from the Village. In March, 2016 under the name of "Project Flight", Staff offered a \$50,000.00 incentive subject to Village Board approval to the project to pay for permits and construction related costs for their expansion project should it come to the Brewster Creek Business Park. The incentive would come out of the Brewster Creek TIF account and is an eligible project cost under the TIF program. Conditions for this incentive include that Rana obtain a building permit and site plan approval for the construction of the new building.

A draft Resolution and Agreement approving of the Rana Economic Incentive along with a letter of intent from Rana's President to locate in the BCBP are attached for your review.



THE VILLAGE OF  
**BARTLETT**

228 S. MAIN STREET  
BARTLETT, ILLINOIS 60103  
PHONE 630.837.0800  
FAX 630.837.7168  
[www.village.bartlett.il.us](http://www.village.bartlett.il.us)

VILLAGE PRESIDENT  
Kevin Wallace

ADMINISTRATOR  
Valerie L. Salmons

VILLAGE CLERK  
Lorna Giles

TRUSTEES  
T. L. Arends  
Michael E. Camerer D.C.  
Vince Carbonaro  
Raymond H. Deyne  
Adam J. Hopkins  
Aaron H. Reinke

March 10, 2016

Mr. Angelo Iantosca, President  
Rana Meal Solutions, LLC  
C/O Eric Stavriotis, CBRE  
321 North Clark Street, 34<sup>th</sup> Floor  
Chicago, IL 60654

Dear Mr. Iantosca:

The Village of Bartlett is pleased that Rana Meal Solutions is considering an expansion of its operations in our community. Since establishing its first U.S. location in Brewster Creek Business Park in 2011, Rana has become a vital part of the community, providing hundreds of high quality jobs, investing heavily in its facilities, and producing well-loved food products that continue to gain in popularity throughout Illinois and the entire United States of America.

As you are aware, the entire business park is supported by Tax Increment Financing (TIF), which is utilized to pay for the basic infrastructure of the park including land reclamation, grading, roads, landscaping improvements and water and sewer lines.

Because of the unique nature of your business and our desire to attract its next phase into our Village, the Village of Bartlett is willing to commit **\$50,000.00** paid as a grant, subject to Village Board approval, in an effort to attract Rana Meal Solutions to a new building constructed in close proximity to its plant at 550 Spitzer Road. These funds can be used to offset costs associated with fees and other TIF-eligible costs.

Bartlett demonstrated with Rana's project at 550 Spitzer Road and its additions to the facility that we have an expedited plan review process that will help take your company from building plans to permit quickly. In addition, you should be aware that the Village is implementing a less stringent wastewater pre-treatment standard to benefit food-related businesses.

We hope that this financial incentive, coupled with the State of Illinois' offer of income tax credits, leads you to establish Rana's next location in Bartlett.

Regards,

Valerie L. Salmons  
Village Administrator



January 24, 2017

Mr. Kevin Wallace & the Board of Trustees  
Village Administrator  
Bartlett Office of Economic Development  
228 S. Main Street  
Bartlett, IL 60103

Re: Rana Meal Solutions

Dear Kevin & Board of Trustees :

On behalf of Rana Meal Solutions, I would like to thank you for the Village of Bartlett's incentive proposal dated March 10, 2016 offering a local cash grant of \$50,000 package to our company to locate our proposed expansion in Bartlett.

Based on the information contained in the proposal, Rana Meal Solutions would like to move forward with your proposal, contingent upon final approval of all local and State economic incentives, and company board approval. The incentive outlined in your proposal are a key factor in our process. We certainly appreciate the efforts that led up to this offer and your support for the company.

This serves as an acceptance of the Village incentive outlined in your offer, provided that:

1. A legally binding agreement is executed by the Village of Bartlett and Rana Meal Solutions, which incorporates the terms and conditions of the Local Cash Grant.

We kindly request that the incentive agreement be drafted and sent for our legal review. Please also advise as to the fastest possible timeline for final approval of the incentive.

Until the approval has been secured, Rana Meal Solutions requests that no press statements, releases or comments be made by any representative of any state governmental entity or economic development body regarding this project without prior written approval from the company. Any public notice required by law should be drafted in such a manner as to provide the minimum information by law.

Sincerely,

A handwritten signature in black ink, appearing to read "Angelo Iantosca". The signature is fluid and cursive, written over a white background.

Angelo Iantosca  
CEO  
Rana Meal Solutions

CC: CBRE

**RESOLUTION 2017 - \_\_\_\_\_**

**A RESOLUTION APPROVING OF THE  
RANA ECONOMIC INCENTIVE AGREEMENT**

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**BE IT RESOLVED** by the President and Board of Trustees of the Village of Bartlett, Cook, DuPage and Kane Counties, Illinois, as follows:

**SECTION ONE:** The Rana Economic Incentive Agreement dated \_\_\_\_\_, 2017, between Rana USA Inc., Rana Real Estate LLC, Rana Meal Solutions LLC, Rana USA LLC and the Village of Bartlett (the "Agreement"), a copy of which is appended hereto and expressly incorporated herein by this reference, is hereby approved.

**SECTION TWO:** That the Village President and the Village Clerk are hereby authorized and directed to sign and attest, respectively, the Agreement on behalf of the Village of Bartlett.

**SECTION THREE: SEVERABILITY.** The various provisions of this Resolution are to be considered as severable, and of any part or portion of this Resolution shall be held invalid by any Court of competent jurisdiction, such decision shall not affect the validity of the remaining provisions of this Resolution.

**SECTION FOUR: REPEAL OF PRIOR RESOLUTIONS.** All prior Ordinances and Resolutions in conflict or inconsistent herewith are hereby expressly repealed only to the extent of such conflict or inconsistency.

**SECTION FIVE: EFFECTIVE DATE.** This Resolution shall be in full force and effect upon passage and approval.

**ROLL CALL VOTE:**

**AYES:**

**NAYS:**

**ABSENT:**

**PASSED:** \_\_\_\_\_, 2017

**APPROVED:** \_\_\_\_\_, 2017

\_\_\_\_\_  
**Kevin Wallace, Village President**

**ATTEST:**

\_\_\_\_\_  
**Lorna Giless, Village Clerk**

### **CERTIFICATION**

I, the undersigned, do hereby certify that I am the Village Clerk of the Village of Bartlett, Cook, DuPage and Kane Counties, Illinois, and that the foregoing is a true, complete and exact copy of Resolution 2017 - \_\_\_\_\_ enacted on \_\_\_\_\_, 2017, and approved on \_\_\_\_\_, 2017, as the same appears from the official records of the Village of Bartlett.

\_\_\_\_\_  
**Lorna Giless, Village Clerk**

## **RANA ECONOMIC INCENTIVE AGREEMENT**

THIS ECONOMIC INCENTIVE AGREEMENT (the "Agreement") entered at Bartlett, Illinois, is dated as of this \_\_\_\_\_ day of \_\_\_\_\_, 2017, by and between the VILLAGE OF BARTLETT, an Illinois municipal corporation of DuPage, Cook and Kane Counties, Illinois (the "Village"); RANA USA, INC., a New Jersey corporation ("Rana, Inc."); RANA REAL ESTATE, LLC, an Illinois limited liability company ("Rana Real Estate" or the "Owner"); RANA MEAL SOLUTIONS, LLC, an Illinois limited liability company ("Rana Meal Solutions" or "the "Developer/Operator"); and RANA USA, LLC, a Delaware limited liability company ("Rana Restaurant").

### **RECITALS:**

**WHEREAS**, Pastificio Rana, s.p.a ("Rana Italy") is a company organized under the laws of Italy, engaged in the manufacture and distribution of fresh pasta products; and

**WHEREAS**, Rana Italy is the sole owner of all of the capital stock of Rana, Inc.; and

**WHEREAS**, Rana, Inc. owns all of the membership interests of (A) Rana Real Estate, (B) Rana Meal Solutions, and (C) Rana Restaurant (collectively, the "Rana U.S. Operating Entities"); and

**WHEREAS**, Rana Real Estate, through its agent, owns a certain 11.7 +/- acre parcel of real estate legally described on Exhibit A and west of the existing facility at 550 Spitzer Road, in Bartlett, Illinois (the "Bartlett Expansion Property"), which is to be improved with a 326,000 +/- s.f. production facility (the "Expansion Building"); and

**WHEREAS**, Rana Real Estate will enter into a captive lease with Rana Meal Solution as the tenant of the Expansion Building on the Bartlett Expansion Property, and Rana Meal Solution will construct the 326,000 +/- s.f. Expansion Building and install equipment and otherwise make it ready to manufacture fresh lasagna and related products within said new building (the "Expansion Improvements"); and

**WHEREAS**, Rana Italy, Rana, Inc., and the Rana U.S. Operating Entities, sometimes hereinafter collectively referred to as "Rana", has estimated the cost of construction, purchasing and installing equipment and set up costs to prepare the Expansion Improvements on the Bartlett Expansion Property to begin manufacturing pasta and related products will cost in excess of \$50 million (the "Expansion Project Costs"); and

**WHEREAS**, Rana has requested that the Village provide an economic incentive to help offset a portion of its Expansion Project Costs, and the President and Board of Trustees of the Village (the "Corporate Authorities") are willing to provide Rana with an economic incentive in the amount of \$50,000, subject to the terms and conditions set forth

herein (the "Expansion Economic Incentive Payment") to help induce Rana to establish its expansion manufacturing facility in Bartlett; and

**WHEREAS**, the Bartlett Property is located in the Brewster Creek Industrial Park in Bartlett, Illinois, which lies within the Bartlett Quarry Redevelopment Project Area established by the Village under the Tax Increment Allocation Redevelopment Act, as amended, 65 ILCS 5/11-74.4-1, *et seq.* (the "Act"); and

**WHEREAS**, the Village has the authority, pursuant to the laws of the State of Illinois, including but not limited to the Act, to promote the health, safety and welfare of the Village and its inhabitants, to prevent the spread of blight, to encourage private development in order to enhance the local tax base, to increase employment, and to enter into contractual agreements with third parties for the purpose of achieving the aforesaid purposes; and

**WHEREAS**, the Village is authorized under the provisions of the Act to finance development in accordance with the conditions and requirements set forth in the Act; and

**WHEREAS**, the Village and Elmhurst Chicago Stone Company ("ECS") entered a certain Redevelopment and Financing Agreement dated as of November 4, 1999 (the "RDA") pertaining to the Bartlett Quarry Redevelopment Project Area, which provided, among other things, that 12.5% of the incremental real estate taxes collected with respect to the taxable real property within the Bartlett Quarry Redevelopment Project Area and paid to the Village Treasurer each year pursuant to Section 11-74.4-8 of the Act (the "TIF Revenue Stream") be allocated and paid to the Village to be held in the TIF Municipal Account and which may be used for eligible expenses as provided in the Act; and

**WHEREAS**, amounts on deposit in the TIF Municipal Account may be used in the Village's sole discretion in accordance with the Act, which includes the payment of eligible redevelopment project costs, and there are sufficient monies in the TIF Municipal Account to make the \$50,000 Expansion Economic Incentive Payment to Rana Meal Solutions; and

**WHEREAS**, Section 11-74.4-3(q) of the Act defines eligible project costs to include, among other things, cost of studies, surveys and development of plans; property assembly costs including land acquisition, demolition of buildings, site preparation, clearing and grading; the cost of construction of public works; the cost of job training and retraining; and financing costs incurred by a redeveloper of a redevelopment project (subject to certain conditions) (65 ILCS 5/11-74.4-3(q)(1), (2), (4), (5), (6), (10) and (11) (collectively, "TIF Eligible Expenses Costs"); and

**WHEREAS**, the estimated costs to construct and equip the Expansion Improvements on the Bartlett Expansion Property and the projected TIF Eligible Expenses that Rana, Inc. and/or any of the Rana Operating Entities will incur in connection with the Bartlett Expansion Property, the Expansion Building and the

Expansion Project Costs far exceed the \$50,000 Expansion Economic Incentive Payment contemplated to be paid by the Village to Rana Meal Solutions as provided herein; and

**WHEREAS**, the Bartlett Expansion Property and operation of its expanded business by Rana thereon will create jobs, use and pay for significant quantities of water from the Village and increase the Village's tax base and benefit the Bartlett Quarry TIF; and

**WHEREAS**, the Corporate Authorities have determined that it is in the best interest of the Village, to make the \$50,000 Expansion Economic Incentive Payment to Rana Meal Solutions;

**NOW, THEREFORE**, in consideration of the mutual promises hereinafter set forth, and for other good and valuable considerations, it is expressly agreed by and between the parties as follows:

1. Recitals Incorporated. The Recitals set forth hereinabove are true and correct and an integral part of this Agreement and are hereby expressly incorporated herein.

2. Conditions Precedent to the Undertakings on the Part of the Village. All undertakings on the part of the Village pursuant to this Agreement are subject to satisfaction of the following conditions by Rana or the applicable Rana entity identified herein, on or before the date of the Economic Incentive Payment is made as provided for in paragraph 4 below, or as otherwise specifically hereinafter provided:

a. assignment of the beneficial interest in a land trust that holds title to the Bartlett Expansion Property to Rana Real Estate.

b. Rana shall furnish the Village with a current certificate of good standing from the New Jersey Secretary of State for Rana USA, Inc. and from the Illinois and Delaware, as applicable Secretaries of State for each of the other Rana U.S. Operating Entities.

c. Rana Real Estate, LLC shall have delivered to the Village a certified statement of the actual costs budgeted for studies, surveys, development plans; property assembly costs, including land acquisition, demolition, site preparation, clearing and grading; cost of construction of any public works (if any); costs of training and/or retraining; and/or financing and interest costs in connection with the development and/or operation of the Expansion Improvements, and a summary of the sources of funds for payment of the Expansion Project Costs, including, but not limited to, loan agreements, loan commitments, government grants and loans, and tax incentives.

d. Rana, Inc. and each of the other Rana U.S. Operating Entities shall have certified to the Village that there exists no material default under this Agreement, or any loan agreement, note, mortgage, guaranty, state grant or state loan, or any other

document which Rana, or any of them, have executed in connection with financing the acquisition of the Bartlett Expansion Property and/or the Expansion Project Costs that would prohibit or delay the completion of the Expansion Improvements or the operation of a pasta manufacturing and distribution business on the Bartlett Expansion Property (the "Project"), and that Rana, Inc. and the other Rana U.S. Operating Entities, or any of them, have not received any notice of any violation of any applicable laws, statutes, rules or regulations, of the United States, the State of Illinois, County of DuPage, or from any agency or any of them, or of any ordinance(s) of the Village pertaining to the Project.

e. The Village shall make and deliver the \$50,000 Expansion Economic Incentive Payment to Rana Meal Solutions upon either (a) receipt of proof of payment of TIF Eligible Expenses of not less than double the \$50,000 Expansion Economic Incentive Payment amount; or (b) completion of at least \$50,000 worth of Expansion Improvements (i) a certified by the an architect hired by Rana, or any of them, or if no such architect is employed by Rana, then by the Village Building Director, that the value of work in place and materials stored in the building on the Bartlett Expansion Property exceeds \$50,000, and (ii) receipt by the Village of an owner's sworn statement, a general contractor's sworn statement and waivers of lien signed by the general contractor, subcontractors, and material suppliers that furnished labor and/or materials in connection with the Expansion Improvements being constructed on the Bartlett Expansion Property (the "Payment Documents") in form acceptable to (a) the title company if a construction escrow is established by Rana, or any of them, or any commercial lender, in connection with the financing of the Expansion Improvements to the Bartlett Expansion Property, or (b) if no such construction escrow is established, then as approved by the Village Attorney.

3. Conditions Precedent to the Undertakings on the Part of Rana.

a. Assignment of the beneficial interest in a land trust that holds legal title to the Bartlett Expansion Property to Rana Real Estate.

b. Payment of the Economic Incentive Payment by the Village as provided herein.

4. Rana Repayment Obligation. In the event the Village has made the Expansion Economic Incentive Payment as provided herein, and any of the following occurs within three (3) years from the date said payment is made by the Village, which shall constitute a default, Rana, Inc. and each of the Rana U.S. Operating Entities shall be jointly and severally liable to repay the Expansion Economic Incentive Payment to the Village (the "Repayment Obligation"):

a. Failure to complete the Expansion Improvements and place a pasta manufacturing and distribution in operation on the Bartlett Expansion Property before December 31, 2018.

b. The closing of the pasta manufacturing and distribution business on the Bartlett Expansion Property within five (5) years of taking occupancy of the Expansion Improvements.

c. In the event Rana, Inc. or any of the Rana U.S. Operating Entities shall: (i) become insolvent; or (ii) be unable, or admit in writing its or his inability to pay, its or his debts as they mature; or (iii) makes a general assignment for the benefit of creditors or to an agent authorized to liquidate any substantial amount of his property; or (iv) be adjudicated a bankrupt; or (v) file a petition in bankruptcy or to effect a plan or other arrangement with creditors; or (vi) file an answer to a creditor's petition (admitting the material allegations thereof) for an adjudication of bankruptcy or to effect a plan or other arrangement with creditors; or (vii) apply to a court for the appointment of a receiver; or (viii) have a receiver or similar official appointed for any of their assets, or, if such receiver or similar official is appointed without the consent of Rana, or any of them, as the case may be, and such appointment shall not be discharged within sixty (60) days after his appointment or any of them have not bonded against such receivership or appointment; or (ix) a petition described in (x) is filed against any of them and remains undismissed for a period of sixty (60) consecutive days, unless the same has been bonded; or (xi) material monetary default under the terms of any loan agreement.

5. Curing Default. In the event of any default under or violation of this Agreement, the party not in default or violation shall serve written notice upon the party or parties in default or violation, which notice shall be in writing and shall specify the particular violation or default. All parties hereto reserve the right to cure any violation of this Agreement or default by any of them hereunder within thirty (30) days from written notice of such default. If such default is so cured to the satisfaction of the parties hereto within said thirty (30) day period, all the terms and conditions of this Agreement shall remain in full force and effect.

6. Force Majeure. Notwithstanding any provisions of this Agreement to the contrary, in the event of any delay caused by *force majeure*, including, without limitation, damage or destruction by fire or other casualty; condemnation; strike; lock out; civil disorder; war; shortage of labor or shortage or delay in shipment of material or fuel; acts of God; governmental regulations or other causes beyond the reasonable control of Rana, Inc. or any of the Rana U.S. Operating Entities; and/or any court order or judgment affecting any governmental approvals or this Agreement resulting from any litigation concerning the Property and/or the Project; the time periods for Rana, Inc. and/or any of the Rana U.S. Operating Entities to perform under this Agreement shall be extended for the amount of time performance is so delayed.

7. Law Governing. This Agreement shall be construed and enforced in accordance with the laws of the State of Illinois.

8. Notices. All notices and requests required pursuant to this Agreement shall be sent by certified mail as follows:

To Rana USA, Inc.:

c/o Funaro & Co., P.C.  
Empire State Building  
350 Fifth Avenue, 41<sup>st</sup> Floor  
New York, NY 10118

To Rana Real Estate, LLC:

c/o Funaro & Co., P.C.  
Empire State Building  
350 Fifth Avenue, 41<sup>st</sup> Floor  
New York, NY, 10118

To Rana Meal Solutions, LLC:

c/o Funaro & Co., P. C.  
Empire State Building  
350 Fifth Avenue, 41<sup>st</sup> Floor  
New York, NY 10118

To Rana, LLC

c/o Funaro & Co. P. C.  
Empire State Building  
350 Fifth Avenue, 41<sup>st</sup> Floor  
New York, NY 10118

With a copies to:

Bryan Cave, LLP  
Attn: Nicola Fiordalisi  
161 N. Clark Street, Suite 4300  
Chicago, IL 60601

To the Village:

Paula Schumacher, Village Administrator  
Village of Bartlett  
228 South Main Street  
Bartlett, Illinois, 60103

With a copy to:

Bryan E. Mraz  
Village Attorney  
Bryan E. Mraz & Associates  
111 East Irving Park Road  
Roselle, Illinois, 60172

9. Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon the Village, Rana, and each of their respective officials, officers, employees,

directors, shareholders, managers, members, subsidiaries, affiliates, successors and assigns.

10. Limitation of Liability. No recourse under or upon any obligation, covenant or agreement of this Agreement or for any claim based thereon or otherwise in respect thereof shall be had against the Village, its officials, officers, agents and employees, in any amount or in excess of the Expansion Economic Incentive Payment agreed by the Village to be paid to Rana Meal Solutions hereunder, subject to the terms and conditions herein, and no liability, right or claim at law or in equity shall attach to or shall be incurred by the Village, its officials officers, agents and employees in excess of such amounts and all and any such rights or claims of Rana, or the applicable Rana entity identified herein , in excess of the Expansion Economic Incentive Payment against the Village, except for the recovery of litigation costs and attorney's fees as provided in paragraph 11 hereof. No recourse under or upon any obligation, covenant or agreement of this Agreement or for any claim based thereon or otherwise in respect thereof shall be had against Rana, or any of them, in excess of the Economic Incentive Payment actually paid by the Village, subject to the terms and conditions herein, and no liability, right or claim at law or in equity shall attach to or shall be incurred by Rana, or any of them, in excess of the Repayment Obligations hereunder, except for the recovery of litigation costs and attorney's fees as provided in paragraph 12 hereof.

11. Litigation Costs and Attorney's Fees.

a. In the event the Village institutes legal proceedings against Rana, or the applicable Rana entity identified herein for violation of this Agreement and secures a judgment in its favor, or in the event Rana, or the applicable Rana entity identified herein, institutes legal proceedings against the Village for violation of this Agreement and fails to receive a monetary award or equitable relief against the Village, the court having jurisdiction thereof shall determine and include in its judgment and order a provision requiring Rana to reimburse the Village for all expenses of such legal proceedings incurred by the Village, including, but not limited to, the court costs and reasonable attorneys' fees, expert witnesses' fees, etc., incurred by the Village in connection therewith.

b. In the event Rana, or the applicable Rana entity identified herein institute legal proceedings against the Village for violation of this Agreement and secures a judgment in its favor, or in the event the Village institutes legal proceedings against Rana or the applicable Rana entity identified herein for violation of this Agreement and fails to receive a monetary award or equitable relief against all, or any of them, the court having jurisdiction thereof shall determine and include in its judgment and order a provision requiring the Village to reimburse Rana for all expenses of such legal proceedings incurred by them, including, but not limited to, the court costs and reasonable attorneys' fees, expert witnesses' fees, etc., incurred by them in connection therewith.

12. No Waiver or Relinquishment of Right to Enforce Agreement. Failure of any party to this Agreement to insist upon the strict and prompt performance of the terms, covenants, agreements, and conditions herein contained, or any of them, upon any other party imposed, shall not constitute or be construed as a waiver or relinquishment of any party's right thereafter to enforce any such term, covenant, agreement or condition, but the same shall continue in full force and effect.

13. Section Headings and Subheadings. All section headings or other headings in this Agreement are for general aid of the reader and shall not limit the plain meaning or application of any of the provision thereunder whether covered or relevant to such heading or not.

14. Authorization to Execute. The President and Secretary of Rana, Inc., and the manager(s) or member(s) of each of the Rana U.S. Operating Entities signing this Agreement, each warrant that they have been lawfully authorized to execute and to attest to this Agreement and have done all things necessary under the terms of its Bylaws or Operating Agreement to approve of this Agreement and authorize its execution, and shall deliver to the Village, upon request, corporate resolutions authorizing their respective agents to affix their signatures hereto.

15. Amendment. This Agreement sets forth all of the promises, inducements, agreements, conditions and understandings between the parties relative to the subject matter thereof, and there are no promises, agreements, conditions or understandings, either oral or written, express or implied, between them, other than are herein set forth. No subsequent alteration, amendment, change or addition to this Agreement shall be binding upon the parties hereto unless authorized in accordance with law and reduced in writing and signed by them.

16. Severability. If any provision of this Agreement is held invalid by a court of competent jurisdiction or in the event such a court shall determine that the Village does not have the power to perform any such provision, such provision shall be deemed to be excised here from and the invalidity thereof shall not affect any of the other provisions contained herein, and such judgment or decree shall relieve the Village from performance under such invalid provision of this Agreement.

17. Counterparts. This Agreement may be executed in two or more counterparts, each of which taken together, shall constitute one and the same instrument.

**IN WITNESS WHEREOF**, this Agreement is entered into as of the date and year first written above.

Rana USA, Inc.

By: \_\_\_\_\_  
Renato Ruscazio, Treasurer and  
Authorized Officer

Village of Bartlett

By: \_\_\_\_\_  
Kevin Wallace, Village President

Attest:

\_\_\_\_\_  
Lorna Giles, Village Clerk

Rana Real Estate, LLC

By: \_\_\_\_\_  
Renato Ruscazio, on behalf of Rana,  
USA, Inc., its Manager

Rana Meal Solutions, LLC

By: \_\_\_\_\_  
Renato Ruscazio, on behalf of Rana  
USA Inc., its Manager

Rana, LLC

By: \_\_\_\_\_  
Renato Ruscazio, on behalf of Rana  
USA, Inc., its Manager

**EXHIBIT A**  
**LEGAL DESCRIPTION**

PIN: 01-05-202-005-0000

## LEGAL DECSRIPTION

### PARCEL 1:

THAT PART OF LOT 6 IN BREWSTER CREEK BUSINESS PARK UNIT 1, BEING A SUBDIVISION OF PART OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF, RECORDED AUGUST 31, 2000 AS DOCUMENT R2000-135800 AND BY FIRST AMENDMENT TO SUBDIVISION RECORDED JULY 27, 2005 AS DOCUMENT R2005-161796. LYING SOUTH AND EAST OF HECHT DRIVE, DEDICATED BY DOCUMENT RECORDED FEBRUARY 22, 2005 AS DOCUMENT(S) R2005-35542 AND R2005-35543, IN DUPAGE COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 6; THENCE THE FOLLOWING COURSE ALONG THE SOUTH LINE OF SAID LOT 6; (1) THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 2550 FEET, A CHORD BEARING OF SOUTH 50 DEGREES 24 MINUTES 10 SECONDS WEST, 431.09 FEET; (2) THENCE NORTH 35 DEGREES 50 MINUTES 03 SECONDS WEST 285.00 FEET; (3) THENCE NORTH 09 DEGREES 01 MINUTES 16 SECONDS WEST 459.88 FEET TO THE SOUTH LINE OF SAID HECHT DRIVE; THENCE THE FOLLOWING COURSE ALONG SAID SOUTH LINE; THENCE NORTHEASTERLY ALONG THE ARC OF A CURVE CONCAVE NORTHERLY, HAVING A RADIUS OF 833.00 FEET, A CHORD BEARING OF NORTH 73 DEGREES 10 MINUTES 00 SECONDS EAST, 299.76 FEET TO THE EAST LINE OF SAID LOT 6; THENCE THE FOLLOWING TWO COURSES ALONG SAID EAST LINE: (1) THENCE SOUTH 21 DEGREES 03 MINUTES 26 SECONDS EAST, 206.67 FEET (2) THENCE SOUTH 34 DEGREES 45 MINUTES 15 SECONDS EAST, 370.34 FEET TO THE POINT OF BEGINNING, IN DUPAGE COUNTY ILLINOIS.

### PARCEL 2:

LOT 6 IN BREWSTER CREEK BUSINESS PARK UNIT 1, BEING A SUBDIVISION OF PART OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF, RECORDED AUGUST 31, 2000 AS DOCUMENT R2000-135800 AND BY FIRST AMENDMENT TO SUBDIVISION RECORDED JULY 27, 2005 AS DOCUMENT R2005-161796. LYING SOUTH AND EAST OF HECHT DRIVE, DEDICATED BY DOCUMENT RECORDED FEBRUARY 22, 2005 AS DOCUMENT(S) R2005-35542 AND R2005-35543, IN DUPAGE COUNTY, ILLINOIS, EXCEPT THAT PART OF SAID LOT DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 6; THENCE THE FOLLOWING COURSE ALONG THE SOUTH LINE OF SAID LOT 6; (1) THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 2550 FEET, A CHORD BEARING OF SOUTH 50 DEGREES 24 MINUTES 10 SECONDS WEST, 431.09 FEET; (2) THENCE NORTH 35 DEGREES 50 MINUTES 03 SECONDS WEST 285.00 FEET; (3) THENCE NORTH 09 DEGREES 01

MINUTES 16 SECONDS WEST 459.88 FEET TO THE SOUTH LINE OF SAID HECHT DRIVE; THENCE THE FOLLOWING COURSE ALONG SAID SOUTH LINE; THENCE NORTHEASTERLY ALONG THE ARC OF A CURVE CONCAVE NORTHERLY, HAVING A RADIUS OF 833.00 FEET, A CHORD BEARING OF NORTH 73 DEGREES 10 MINUTES 00 SECONDS EAST, 299.76 FEET TO THE EAST LINE OF SAID LOT 6; THENCE THE FOLLOWING TWO COURSES ALONG SAID EAST LINE: (1) THENCE SOUTH 21 DEGREES 03 MINUTES 26 SECONDS EAST, 206.67 FEET (2) THENCE SOUTH 34 DEGREES 45 MINUTES 15 SECONDS EAST, 370.34 FEET TO THE POINT OF BEGINNING, IN DUPAGE COUNTY ILLINOIS.

PARCEL 3:

THOSE PARTS OF LOT 4 AND LOT 6 IN BREWSTER CREEK BUSINESS PARK UNIT 1, BEING A SUBDIVISION OF PART OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF, RECORDED AUGUST 31, 2000 AS DOCUMENT R2000-135800 AND BY FIRST AMENDMENT TO SUBDIVISION RECORDED JULY 27, 2005 AS DOCUMENT R2005-161796. LYING SOUTH AND EAST OF HECHT DRIVE, DEDICATED BY DOCUMENT RECORDED FEBRUARY 22, 2005 AS DOCUMENT(S) R2005-35542 AND R2005-35543, IN DUPAGE COUNTY, ILLINOIS, EXCEPT THAT PART OF SAID LOT DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 6; THENCE FOLLOWING THE COURSE ALONG THE SOUTH LINE OF SAID LOT 6; SOUTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 2550.00 FEET, A CHORD BEARING OF SOUTH 50 DEGREES 24 MINUTES 10 SECONDS WEST, 431.09 FEET FOR A PLACE OF BEGINNING; THENCE NORTH 35 DEGREES 50 MINUTES 03 SECONDS WEST, 279.95 FEET; THENCE SOUTH 85 DEGREES 58 MINUTES 49 SECONDS WEST, 485.52 FEET TO THE EASTERLY LINE OF SAID HECHT DRIVE; 1) THENCE SOUTH 00 DEGREES 00 MINUTES 17 SECONDS WEST 28.36 FEET TO A POINT OF CURVATURE; 2) THENCE SOUTHEASTERLY ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 317.00 FEET, A CHORD BEARING OF SOUTH 27 DEGREES 12 MINUTES 27 SECONDS EAST, 301.11 FEET TO A POINT OF TANGENCY; 3) THENCE SOUTH 54 DEGREES 25 MINUTES 11 SECONDS EAST 327.39 FEET TO THE NORTH LINE OF BREWSTER CREEK BOULEVARD HERETOFORE DEDICATED PER DOCUMENT NUMBER R2000-135800; THENCE NORTHEASTERLY ALONG SAID NORTH LINE, ALSO BEING THE SOUTH LINES OF SAID LOTS 4 AND 6, BEING A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS 2550.00 FEET, A CHORD BEARING OF NORTH 41 DEGREES 18 MINUTES 42 SECONDS EAST, 378.14 FEET TO THE PLACE OF BEGINNING, IN DUPAGE COUNTY ILLINOIS.



# Agenda Item Executive Summary

Item Name Rt. 59 and Lake Street Marketing Committee or Board Committee

## BUDGET IMPACT

Amount: \$3,500

Budgeted yes

List what fund

General Fund

## EXECUTIVE SUMMARY

The Village Board has directed staff to utilize the Marketing Plan to aggressively attract new businesses and explore growth on the Route 59 and Lake Street corridor. Staff has been working on putting together a plan to market our potential development sites in these areas.

The plan has two main components, one is to increase our participation at the International Council of Shopping Centers (ICSC) conferences focusing on these development sites and to contract with an outside broker to complement our own in-house marketing efforts.

Staff is proposing to work with Choose DuPage at the Chicago ICSC conference this fall and jointly with several communities at the ICSC convention next May.

Also, attached for your consideration is a listing agreement with commercial real estate brokers Sperry Van Ness. (SVN)

## ATTACHMENTS (PLEASE LIST)

Memo, Draft Listing Agreement, Property Analysis, EDC Minutes

## ACTION REQUESTED

- For Discussion Only
- Resolution
- Ordinance
- Motion

Staff: Paula Schumacher,  
Village Administrator

Date: September 11, 2017

# Memorandum

**TO:** Kevin Wallace, Village President and Board of Trustees

**FROM:** Paula Schumacher, Village Administrator

**DATE:** September 11, 2017

**SUBJECT:** Marketing Rt. 59 Corridor and Lake Street

---

One of the objectives set out by the Village Board was to utilize the Marketing Plan to aggressively attract new businesses and explore growth on the Route 59 and Lake Street Corridor. Staff has been working on putting together a plan to market our potential development sites in these areas.

The first part of this plan is to ramp up our participation at the International Council of Shopping Centers (ICSC) conventions. The Village has been active in ICSC for many years. ICSC is an organization that brings retail representatives, shopping center owners, developers and economic developers together with events throughout the year including a fall trade show in Chicago and an annual convention in Las Vegas.

Two weeks ago, Scott and Tony met with several local communities in Hanover Park about a joint collaboration to promote communities along the I-390 corridor including sharing a booth at the 2018 ReCon convention in Las Vegas next May. Hanover Park, Schaumburg, Itasca, Elmhurst, Elk Grove, Bloomingdale, Wood Dale and others were in attendance.

Mayor Craig of Hanover Park and Mayor Pruyn of Itasca proposed sharing booth space at the show, at a cost of \$1,200 for a ten by ten space. The cost could be higher depending on the amount of space leased and also the location of the booth. Including fixtures, I would estimate that the booth would cost around \$3,000, split among several communities.

Our Village would attend primarily to promote a Village-owned property at the southwest corner of Route 59 and Lake Street, some of which is located in the Route 59 & Lake Street TIF. We would also be there to promote other development sites along Route 59, namely the Crown Development site at the northwest corner of Route 59 and Lake Street.

Tony has promoted these sites locally at the Chicago ICSC show, where we will be sharing booth space with Choose DuPage at Navy Pier on September 27<sup>th</sup> & 28<sup>th</sup>. This year will be different from the recent years in that he has primarily focused on meeting with potential stores (like AutoZone and Dollar Tree) to fill empty spaces in the Village rather than developers, but this year we will make the push focusing on our vacant development sites.

Sharing space with the other communities at the Las Vegas conference and joining with Choose DuPage locally is an economical way to boost our presence at these conventions and focus our efforts on the Rt. 59 and Lake Street development areas.

Another piece of a more aggressive marketing strategy is to enlist the services of an outside broker. Staff is currently investigating the hiring of retail land brokers Sperry Van Ness (SVN) to promote this site in conjunction with the Village.

Attached is a proposed Village-owned property analysis from Sperry Van Ness, the listing for the NWC of Route 59 & Lake Street, an example of the joint marketing flyer that we discussed creating. A listing agreement with SVN is also attached for your consideration.

**Exclusive Right to Sell Contract  
(Listing Agreement)**

1. In consideration of the services to be performed by (SVN) Landmark Commercial Real Estate, LLC ("Broker"), and the commission to be paid by Village of Bartlett ("Seller"), the parties agree that the Broker shall have the exclusive right to market and sell Seller's property (real estate unimproved, real estate improved, lease holds, lease remainders hereinafter known as "Property") upon the following terms and conditions.

Property Address: 1105 Route 1, Bartlett, IL, 60103 06-28-400-014.016.018.019 & 06-28-204-002

List Price: \$1,700,000.00

Marketing Period: 1 Year

2. If during the term of this contract, the Broker obtains an offer to purchase the property as defined above from a ready, willing, and able buyer at the marketing price, or if the Seller enters into a contract for the sale/exchange of the property at any price and upon any terms to which Seller consents, Seller shall be obligated to pay Broker a sales commission

Six percent (6 %) of the total purchase, sale or exchange price.

The full commission is to be paid at closing, which in the case of a sale or contract for deed, shall be at the time Buyer and Seller execute the initial contract or agreement for deed. Any future consideration used as part of the agreed price shall be used to determine commissions due.

3. Seller agrees that a commission under this Contract shall be paid to Broker if the Property is sold by the Seller within a protection period of One Hundred Twenty (120) days following the term of this Contract or any extensions thereof to anyone to whom the Property was presented during the term of this Contract. However, this provision shall not apply if the Seller has entered into a valid, written listing agreement with another licensed real estate broker during the protection period, except wherein Broker has registered in writing with the Seller's all parties having viewed the Property during the Marketing Period.

4. In the event a "contract to purchase" is entered into and Buyer defaults without fault on the Seller's part, Broker will waive the commission, and this Contract shall be continued from the date of default through the date provided in Paragraph 1. Should Seller default on any contract for the lease or exchange of the Property, any commission owed under this contract shall become payable immediately.

5. Broker designates Brian Haney & Joel Miller (Seller's Designated Agents), sales associate(s) affiliated with the Broker as the only legal agent(s) of the Seller. Seller reserves the right to name additional designated agents when in Broker's discretion it is necessary. If additional designated agents are named, Seller shall be informed in writing within a reasonable amount of time. Seller understands and agrees that this agreement is a contract for Broker to market Seller's property and that the Seller's Designated Agent(s) is(are) the only legal agent(s) of Seller. Seller's Designated Agent will be primarily responsible for the direct marketing and sale of Seller's property.

6. Broker and Seller's Designated Agent are authorized in their sole discretion, to place a for sale sign on the property, if permitted by law, to remove all other such signs, to have access to the property at all reasonable times for the purpose of showing it to prospective Buyers to cooperate with other brokers and to use pictures of the property for marketing purposes.

7. Seller agrees that for the purpose of marketing Seller's property, Broker may choose to place the Property in various internet websites as Broker selects and selected e-mail services Broker deems valuable. An initial marketing fee of \$500 will be paid to the Broker by the Seller, upon signing this document, to help cover the cost of signs and other initial marketing efforts.

8. Seller has been informed that potential buyers may elect to employ the services of a licensed real estate broker or sales associate as their own agent (Buyer's agent).

9. Broker is authorized to show the property to prospective buyers represented by Buyer's agents, and Broker will pay half of the above commission to Buyer's broker, and may otherwise, in its sole discretion, compensate other cooperating agents.

10. Seller understands that the Broker and/or Designated Agent may have previously represented Buyer who is interested in the Property. During that representation, Broker and/or Designated Agent may have learned material information about the Buyer that is considered confidential. Under law, neither Broker nor Designated Agent may disclose any such confidential information to you even though the Broker and/or Designated Agent now represents you as Seller.

11. Seller understands and agrees that other sales associates affiliated with Broker, other than Seller's Designated Agent(s), may represent the actual or prospective Buyer of Seller's Property. Further, Seller understands and agrees that if the

Property is sold through the efforts of a sales associate affiliated with Broker who represents the Buyer, the other sales associate affiliated with the Broker will be acting as a Buyer's Designated Agent.

- a) **Possible Dual Agency:** The Broker and/or Seller's Designated Agent (hereinafter sometimes referred to as "Licensee") may undertake a dual representation (representing both the Seller and Buyer) for the Sale of the Property. The undersigned acknowledges they were informed of the possibility of this type of representation. Before signing this document please read the following:

Representing more than one party to a transaction presents a conflict of interest since both clients may rely upon licensee's advice and the client's respective interests may be adverse to each other. Licensee will undertake this representation only with the written consent of ALL clients in the transaction. Any agreement between the clients as to a final Sale and other terms is a result of negotiations between clients acting in their own best interests and on their own behalf. You acknowledge that licensee has explained the implications of dual representation, including the risks involved, and understand that you have been advised to seek independent advice from your advisors or attorneys before signing any document in this transaction.

- b) **What a Licensee can do for clients when acting as a dual agent;**

- i. Treat all clients honestly
- ii. Provide information about the property to the Buyer
- iii. Disclose all latent material defects in the property that are known to licensee
- iv. Disclose financial qualifications of the Buyer to the Seller
- v. Explain real estate terms
- vi. Help the Buyer arrange for property inspections.
- vii. Explain closing costs and procedures
- viii. Help Buyer compare financing alternatives
- ix. Provide information about comparable properties that have been leased so both clients may make educated decisions on what price to accept or offer.

- c) **What a Licensee cannot disclose to clients when acting as a Dual Agent:**

- i. Confidential information that licensee may know about the clients, without the client's permission
- ii. The price the Seller will take other than the listing price without permission of the Seller
- iii. The price the Buyer is willing to pay without the permission of the Buyer
- iv. A recommended or suggested price the Buyer should offer.

12. During the Marketing Period, Seller agrees to immediately refer to Seller's Designated Agent all prospective Buyers or brokers who contact Seller for any reason and to provide Seller's Designated Agent with their names and addresses.
13. Seller understands that the information that Seller provides to Seller's Designated Agent as listing information will be used to advertise Seller's property to the public, and it is essential that this information be accurate. **(Seller understands that they have an obligation to provide accurate, truthful information to be used by Designated Agent as distributive information to the public about the subject property and hereby promises to fulfill these obligations.)** Although Seller is listing Seller's property in its present physical condition ("as is" condition), Seller understands that Seller may be held responsible by a Buyer for any latent or hidden, undisclosed defects in the property which are known to Seller but which are not disclosed to the Buyer.
  - a) Seller agrees that any information about the property, financial or otherwise, may be used by Broker as part of his/her effort to market the property. Seller further understands the Buyer, his agent, his attorney, his accountant, or others of whom he is seeking financial advice may have access to said information.
14. Seller agrees to save and hold Broker harmless from all claims, disputes, litigation, judgments, and costs (including reasonable attorney's fees) arising from Seller's breach of this agreement, from any incorrect information or misrepresentation supplied by Seller or from any material facts, including latent defects, that are known to Seller that Seller fails to disclose.
15. This contract shall be binding upon and inure to the benefit of the heirs, administrators, successors, and assigns of the parties hereto. This contract can be amended only in writing and signed by the parties.
16. **The parties understand and agree that it is illegal for either of the parties to refuse to display or sell Seller's property to any person on the basis of race, color, religion, sex, ancestry, handicap, familial status, or national origin. The parties agree to comply with all applicable federal, state and local fair housing laws.**
17. This contract may not be terminated or amended prior to the expiration date without the express written consent of both parties to this contract. However, if the parties mutually agree to a termination of this contract prior to its termination date, Seller agrees to reimburse Broker for all of Broker's reasonable marketing expenses incurred prior to such termination.

- 18. Land Trust Beneficiary: If the Seller under this contract is an Illinois land trust, the individual beneficiaries thereto have signed their names to this contract to indicate they are the beneficiaries of said trust in order to guarantee their performances of this contract and to indicate that they hold the sole power of direction with regard to said trust.
- 19. In the event that an offer to purchase or intent to lease is received during the term of this listing agreement, the expiration date will be extended on a month-to-month basis until either a satisfactory sale or lease is executed, or negotiations with the prospective buyer or tenant have concluded.

**Seller hereby acknowledges receipt of a signed copy of this Contract and all attachments. The attachments include the following (List all attachments):**

---

---

**Agreed:**

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Broker: \_\_\_\_\_

Seller: \_\_\_\_\_

Broker: \_\_\_\_\_

Seller: \_\_\_\_\_

**For SVN Landmark Commercial, LLC**

Addr.: \_\_\_\_\_

\_\_\_\_\_

**DRAFT**



FOR SALE | LAND

# PRIME COMMERCIAL LAND

SWC Route 20 & Route 59 | Bartlett, IL 60103



## PRESENTED BY:

**BRIAN HANEY**  
Advisor  
630.938.4950  
brian.haney@svn.com

**JOEL MILLER, CCIM**  
Senior Advisor, Retail Services  
630.938.4950  
joel.miller@svn.com

## PROPERTY HIGHLIGHTS

- ▶ 11.02 Acres Development Site
- ▶ Excellent visibility on Route 20
- ▶ Ideal for Mixed Use, Retail, Multi-Family or Hospitality
- ▶ Good access to Route 59
- ▶ Village Incentives Available



All SVN® Offices Independently Owned & Operated.  
The information listed above has been obtained from sources we believe to be reliable, however, we accept no responsibility for its correctness.



# DISCLAIMER

PRIME COMMERCIAL LAND | 11.02 ACRES | BARTLETT, IL

The material contained in this Offering Brochure is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Brochure. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Brochure must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Brochure may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Brochure, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

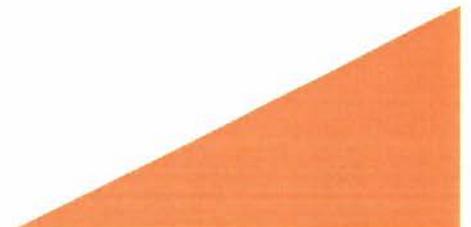
This Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.



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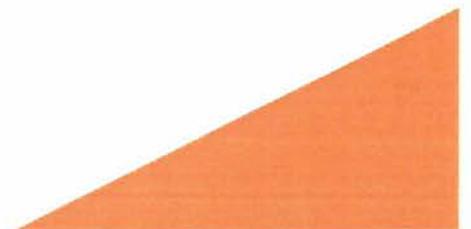


# 1 | PROPERTY INFORMATION

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# Executive Summary



### SALE OVERVIEW

LOT SIZE	11.02 ACRES
ZONING	ER-1
MARKET	Chicago - Far West
SUB MARKET	East - West Corridor Cook County
CROSS STREETS	Route 59 & Route 20 [Lake Street]

### PROPERTY DESCRIPTION

11.02 acres available for commercial development. The site yields itself to numerous uses such as car dealership, motel, multi family, or other retail uses. Property has a water/sewer line in front of it with gas & electric nearby. Lake street road in front of it may be extended down to route 59. There are additional properties to assemble as well.

### LOCATION OVERVIEW

Property is located at the southwest corner of Route 20 and Route 59 in Bartlett, IL. The site has strong visibility from Route 20 and excellent access to strong traffic on Route 20 [40,600 vpd] and Route 59 [42,100 vpd].



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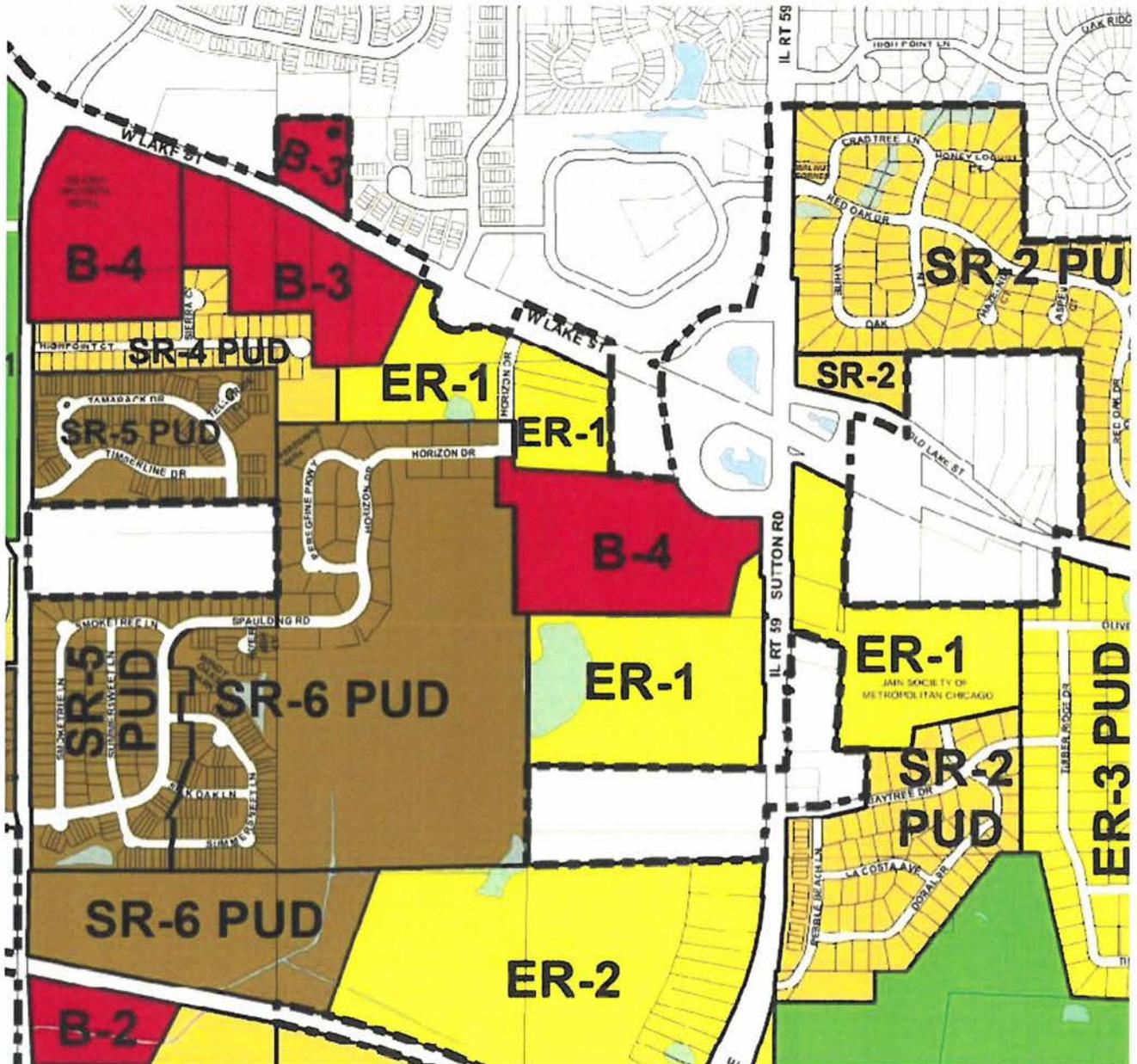
# Parcel Map



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# Zoning Map





# Utility Map (Water/Sewer)



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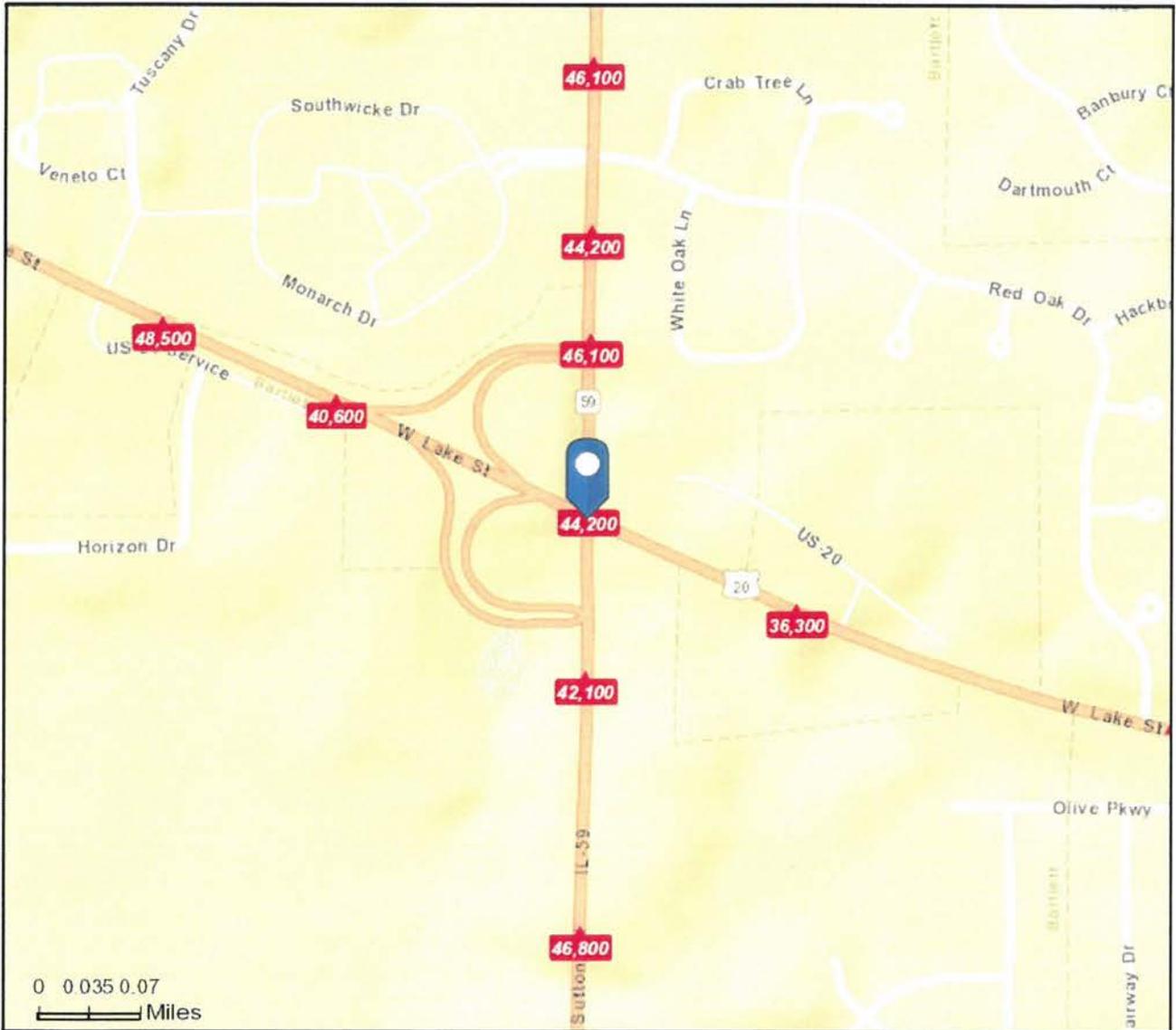


## Bird's Eye Image Of Site





# Traffic Count Map



LANDMARK COMMERCIAL REAL ESTATE

All SVN® Offices Independently Owned & Operated.  
The information listed above has been obtained from sources we believe to be reliable, however, we accept no responsibility for its correctness.

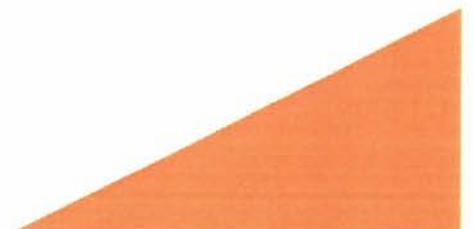


## 2 | LOCATION INFORMATION

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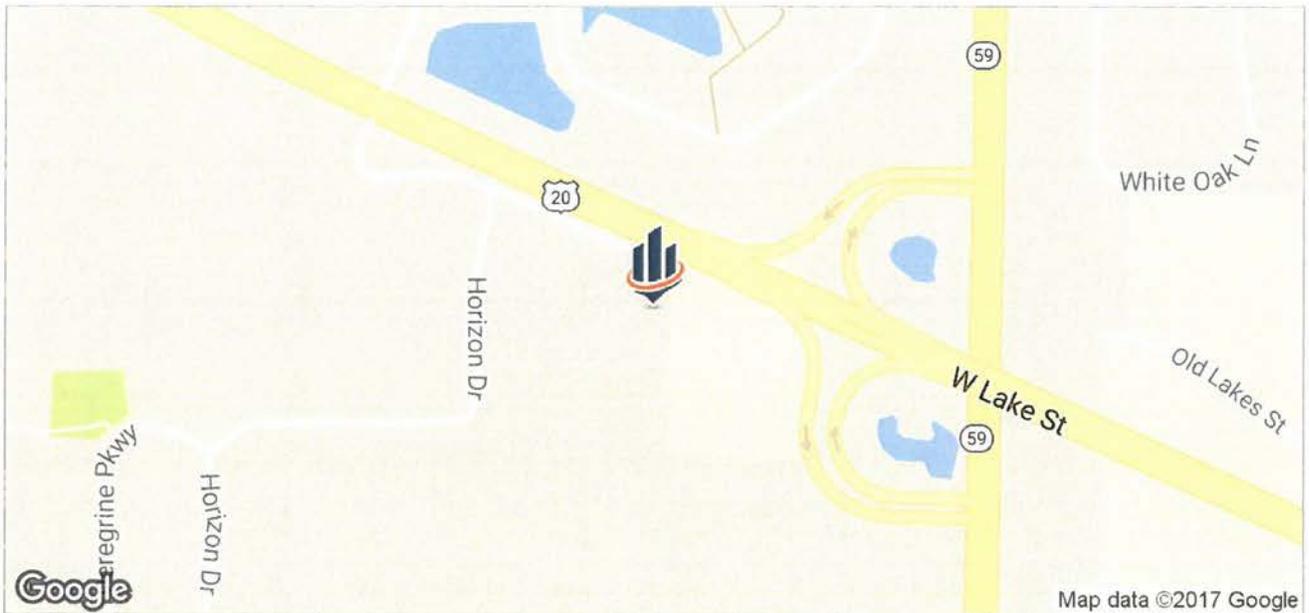
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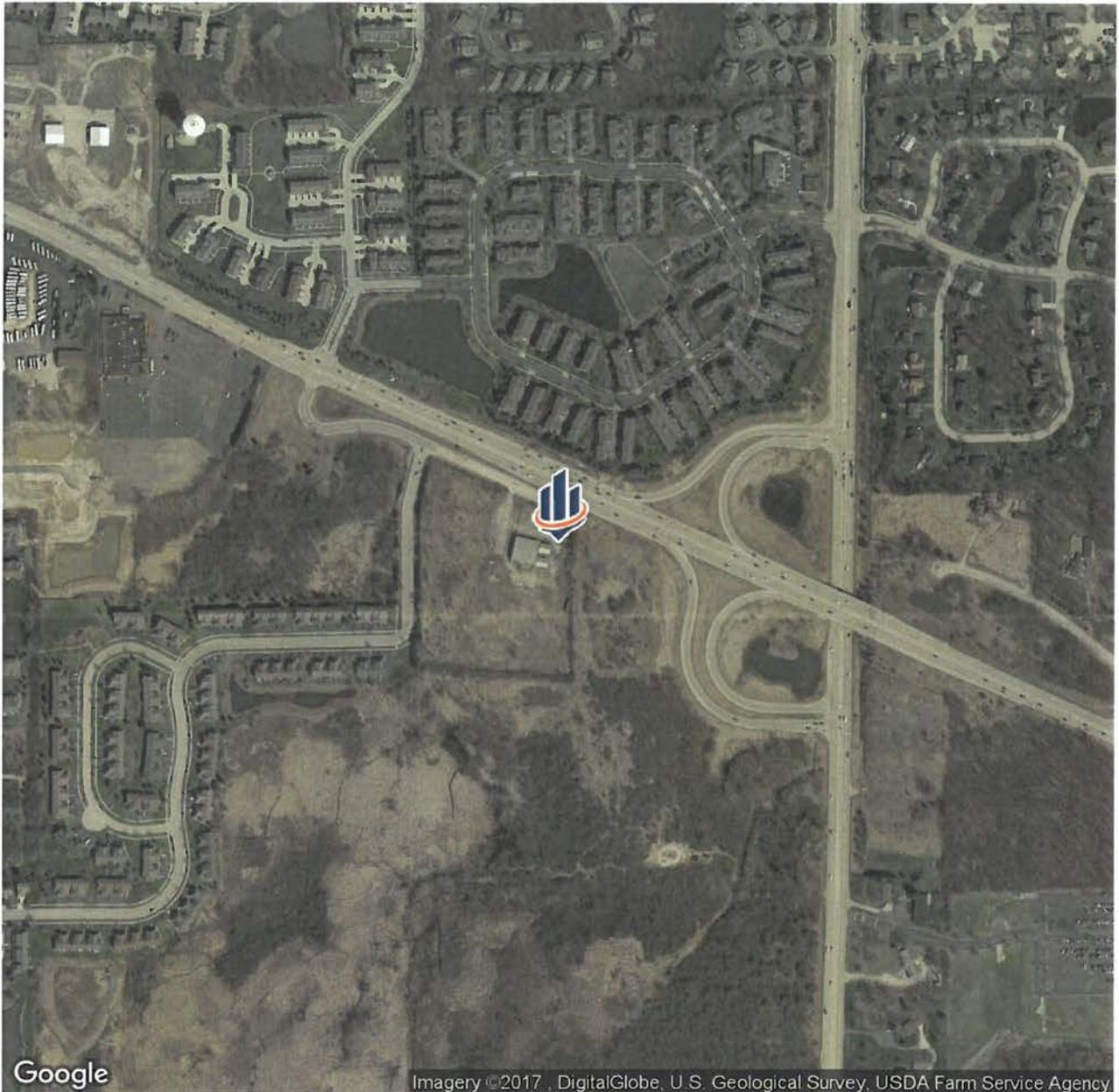
# Location Maps



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# Satellite Map



Google

Imagery ©2017, DigitalGlobe, U.S. Geological Survey, USDA Farm Service Agency



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## Additional Photos



LANDMARK COMMERCIAL REAL ESTATE  
All SVN® Offices Independently Owned & Operated

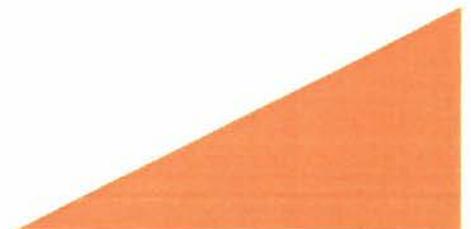
The information listed above has been obtained from sources we believe to be reliable, however, we accept no responsibility for its correctness.



### 3 | SALE COMPS (ON MARKET)



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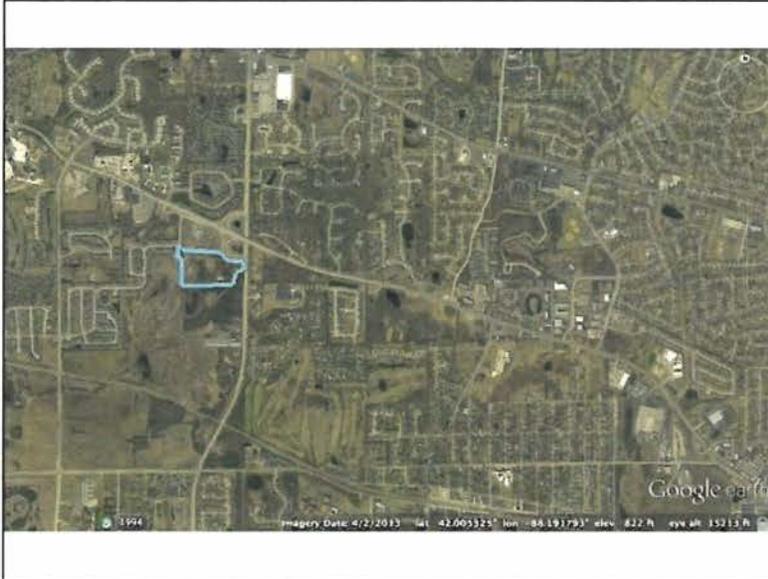
Prepared for  
7/27/2017

Presented by Brian Haney  
SVN / LANDMARK  
(630) 277-7521  
brian.haney@svn.com  
License: 4751



## Properties for Sale

1 IL Rt 59 & US Rt 20 (Lake St), Bartlett, IL 60103



### Property Details

Price	\$3,000,000
Lot Size	19.75 AC
Price/AC	\$151,898.73 /AC
Property Type	Land
Property Sub-type	Retail (land)
Additional Sub-types	Multifamily (land)
Zoning Description	B4 Community Shopping District
Features	Electricity/Power Water Telephone Cable Gas/Propane
Status	Active

### Property Notes

### Lots

#	Price	Size	Price/Size	Description
1	\$3,000,000	19.75 AC	\$151,898.73 /AC	

### Property Description

Property currently zoned B4 Community Shopping District in the City of Bartlett

### Location Description

Southwest corner of High-traffic Rt 20 & Rt 59 intersection

Photos



2 NWC of Route 59 & West Bartlett Road, Bartlett, IL 60103



**Property Details**

Price	\$6,834,563.82
Lot Size	31.38 AC
Price/AC	\$217,800 /AC
Property Type	Land
Property Sub-type	Commercial/Other (land)
Status	Active

**Property Notes**

**Lots**

#	Price	Size	Price/Size	Description
1	\$6,834,563.82	31.38 AC	\$217,800 /AC	

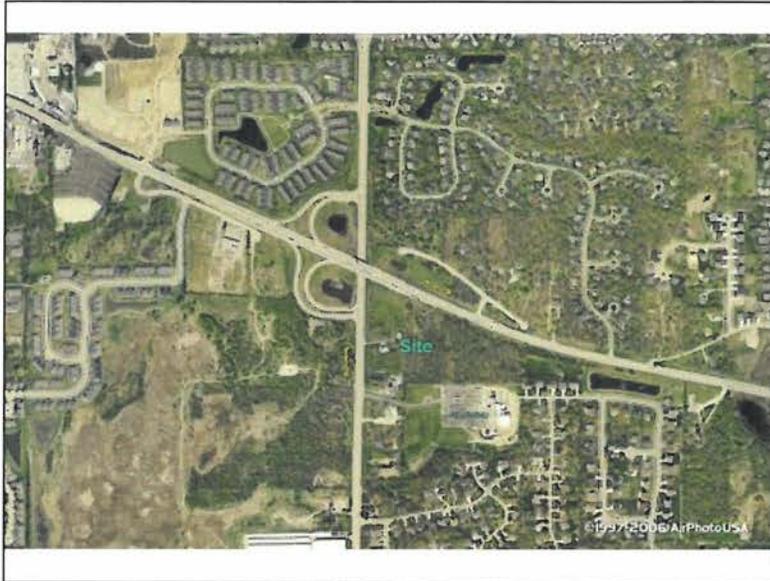
**Property Description**

± 31.38 acres, divisible  
 Lighted intersection  
 Property is annexed  
 Proposed residential subdivision to the west  
 Possible village incentives  
 Sewer and Water to Site  
 Proximity to IL Highway 59, a major north-south traffic artery, and 5 miles south of Interstate 90  
 Traffic Counts: 15,400 vehicles per day on W. Bartlett Road  
 35,600 vehicles per day on Route 59  
 Asking: \$5 psf for entire site  
 Price varies per divisibility  
 Please call for additional information

**Location Description**

NWC of Route 59 & West Bartlett Road





**Property Details**

Price	\$1,662,249.59
Lot Size	9.54 AC
Price/AC	\$174,240 /AC
Property Type	Land
Property Sub-type	Retail (land)
Features	Electricity/Power Irrigation Water Telephone Cable Gas/Propane
Status	Active

Property Notes

**Lots**

#	Price	Size	Price/Size	Description
1	\$1,662,249.59	9.54 AC	\$174,240 /AC	

**Property Description**

The 3.38 acres sold on the hard corner. All other sites are available. The listing is for 1 out of three properties located at the SEC of Rt 59 & Rt 20 in Bartlett. the other two lots would bring the total site up to 10.5 +/- acres. The City would allow retail or commercial development or possibly an age restricted community

**Location Description**

A very high traffic location at the junction of two major roads in the northwest market. There is a new 75 acre retail development proposed on the SWC of Rt 59 & Rt 20 that should greatly benefit this site.



### 3 | SALE COMPS [CLOSED]

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	Address	City	Property Info	Sale Info
1	2720 W Ogden Ave	Naperville	8.25 AC Land	Sold: \$3,100,000 (\$375,757.58/AC)
2	Route 47 and Main St	Huntley	17 AC Land	Sold: \$2,125,000 (\$125,000/AC)
3	Randall Rd @ Harnisch Rd	Algonquin	6.91 AC Land	Sold: \$2,100,000 (\$303,907.38/AC)
4	1800 Stearns Rd	South Elgin	15 AC Land	Sold: \$1,600,000 (\$106,666.67/AC)
5	Ogden Ave	Downers Grove	9.80 AC Land	Sold: \$1,600,000 (\$163,265.31/AC)
6	4060 E Main St	Saint Charles	9.84 AC Land	Sold: \$1,494,595 (\$151,889.74/AC)
7	E New York St And Station B	Aurora	6.52 AC Land	Sold: \$1,268,000 (\$194,478.53/AC)
8	Hwy 72 & Hwy 31	West Dundee	10 AC Land	Sold: \$1,100,000 (\$110,000/AC)
9	Naperville Rd & Lake St	Bartlett	13.54 AC Land	Sold: \$975,000 (\$72,008.86/AC)
10	NWC Route 72 & Randall Rd	West Dundee	6.02 AC Land	Sold: \$700,000 (\$116,279.07/AC)
11	NWQ of Rte 59 & Irving Pa Rd	Streamwood	10.46 AC Land	Sold: \$650,000 (\$62,141.49/AC)
12	301 N Randall Rd	Lake In The Hills	5.00 AC Land	Sold: \$375,000 (\$75,000/AC)

**301 N Randall Rd**Centre At Lake In The Hills (por) - The Centre At Lake In The Hills  
Lake In The Hills, IL 60156**Commercial Land of 5.00 AC Sold on 5/2/2016 for \$375,000 -  
Public Record**

buyer

**Store Capital Acquisitions LLC**  
8501 E Princess Dr  
Scottsdale, AZ 85255  
(480) 256-1100

seller

**Hemisphere Swim School Llc**

Image Coming Soon

## vital data

Sale Date:	<b>5/2/2016</b>	Sale Price:	<b>\$375,000</b>
Escrow/Contract:	-	Status:	-
Days on Market:	-	Down Pmnt:	-
Exchange:	<b>No</b>	Pct Down:	-
Conditions:	-	Doc No:	<b>2016R0015990</b>
Density:	-	Trans Tax:	-
Max No of Units:	-	Corner:	<b>No</b>
Price/Unit:	-	Topography:	<b>Level</b>
Lot Dimensions:	<b>Irregular</b>	Improvements:	<b>Rough graded</b>
Frontage:	-	Off-Site Improv:	<b>Cable, Curb/Gutter/Sidewalk, Electricity,</b>
Comp ID:	<b>3672697</b>	Zoning:	<b>M, Lake In The Hills</b>
		Submarket:	<b>Far Northwest</b>
		Map Page:	<b>Rand McNally 50-35W21N</b>
		Parcel No:	<b>19-29-151-026</b>
		Property Type:	<b>Land</b>
		Proposed Use:	<b>Retail</b>

## income expense data

	Gross	Net
Acres:	<b>5.00 AC</b>	<b>5.00 AC</b>
Price/Acre:	<b>\$74,962.52</b>	<b>\$74,962.52</b>
SF:	<b>217,908 SF</b>	<b>217,909 SF</b>
Price/SF:	<b>\$1.72</b>	<b>\$1.72</b>

## Listing Broker

## Buyer Broker

## financing

**1st Citibank NA**  
Bal/Pmt: **\$2,760,000**

## prior sale

Date/Doc No: **1/14/2016**  
Sale Price: **\$375,000**  
CompID: **3553233**

**NWQ of Rte 59 & Irving Pa Rd**

Streamwood Crossing  
Streamwood, IL 60107

**Commercial Land of 10.46 AC Sold on 12/19/2016 for \$650,000**

buyer

**Streamwood Park District**  
550 S Park Blvd  
Streamwood, IL 60107  
(630) 372-7275

seller

**MB Financial Bank**  
6111 N River Rd  
Rosemont, IL 60018  
(847) 653-4800



vital data

Sale Date: **12/19/2016**  
Escrow/Contract: -  
Days on Market: **1,643 days**  
Exchange: **No**  
Conditions: **REO Sale**  
Density: -  
Max No of Units: -  
Price/Unit: -  
Lot Dimensions: **Irregular**  
Frontage: -  
Comp ID: **3814002**

Sale Price: **\$650,000**  
Status: **Confirmed**  
Down Pmnt: -  
Pct Down: -  
Doc No: -  
Trans Tax: -  
Corner: **No**  
Topography: -  
Improvements: **Not Available**  
Off-Site Improv: -  
Zoning: **C-2 PUD, Streamwood**  
Submarket: **Far Northwest**  
Map Page: **Rand McNally 30-30W10N**  
Parcel No: **06-21-409-010-0000**  
Property Type: **Land**  
Proposed Use: **Commercial, Retail**

income expense data

	Gross	Net
Acres:	<b>10.46 AC</b>	<b>10.46 AC</b>
Price/Acre:	<b>\$62,141.49</b>	<b>\$62,141.49</b>
SF:	<b>455,638 SF</b>	<b>455,638 SF</b>
Price/SF:	<b>\$1.43</b>	<b>\$1.43</b>

Listing Broker

**DK Realty Partners**  
650 E Algonquin Rd  
Schaumburg, IL 60173  
(847) 397-8900  
Paul Demik

Buyer Broker

**CBRE**  
700 Commerce Dr  
Oak Brook, IL 60523  
(630) 573-7000  
Tony Gange

financing

prior sale

Date/Doc No: **10/13/2005**  
Sale Price: **\$2,035,000**  
CompID: **1089268**

**NWC Route 72 & Randall Rd**

NWC of Randall Road & Higgins Road  
West Dundee, IL 60118

Commercial Land of 6.02 AC Sold on 3/7/2017 for \$700,000

buyer

seller

**Randall Road V Inc**  
96 Kennedy Memorial Dr  
Carpentersville, IL 60110



vital data

Sale Date: **3/7/2017**  
Escrow/Contract: **45 days**  
Days on Market: **922 days**  
Exchange: **No**  
Conditions: **REO Sale**  
Density: -  
Max No of Units: -  
Price/Unit: -  
Lot Dimensions: **340x210**  
Frontage: **700 feet on Randall**  
Comp ID: **3851365**

Sale Price: **\$700,000**  
Status: **Confirmed**  
Down Pmnt: **\$700,000**  
Pct Down: **100.0%**  
Doc No: -  
Trans Tax: -  
Corner: **No**  
Topography: **Level**  
Improvements: **Raw land**  
Off-Site Improv: -  
Zoning: -  
Submarket: **Far Northwest**  
Map Page: **Rand McNally 14-37W16N**  
Parcel No: **03-19-200-004**  
Property Type: **Land**  
Proposed Use: **Commercial, Retail, Hold for Investment**

income expense data

	Gross	Net
Acres:	<b>6.02 AC</b>	-
Price/Acre:	<b>\$116,337.05</b>	-
SF:	<b>262,101 SF</b>	-
Price/SF:	<b>\$2.67</b>	-

Listing Broker

**Entre Commercial Realty LLC**  
3550 W Salt Creek Ln  
Arlington Heights, IL 60005  
(847) 310-4295  
**Mike Gazzola, John Gazzola**

Buyer Broker

**No Buyer Broker on Deal**

financing

prior sale

Date/Doc No: **5/29/2003**  
Sale Price: **\$900,000**  
CompID: **800560**

<b>Naperville Rd &amp; Lake St</b> Barlett Ridge Bartlett, IL 60103 <b>Commercial Land of 13.54 AC Sold on 7/29/2016 for \$975,000 - Research Complete</b>																	
buyer																	
<b>William Ryan Homes, Inc.</b> 2700 Patriot Blvd Glenview, IL 60026 (847) 995-8700																	
seller																	
<b>Faganel Builders</b> 163 Freesia Ln Elgin, IL 60124 (630) 482-2400																	
vital data																	
<table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">           Sale Date: <b>7/29/2016</b>            Escrow/Contract: -            Days on Market: <b>1,740 days</b>            Exchange: <b>No</b>            Conditions: -            Density: -            Max No of Units: -            Price/Unit: -            Lot Dimensions: -                Frontage: <b>1,006 feet on Lake Street 505 feet ...</b>                Comp ID: <b>3668095</b> </td> <td style="width: 50%;">           Sale Price: <b>\$975,000</b>            Status: <b>Confirmed</b>            Down Pmnt: <b>\$975,000</b>            Pct Down: <b>100.0%</b>            Doc No: -            Trans Tax: -            Corner: <b>No</b>            Topography: -            Improvements: -            Off-Site Improv: <b>Cable, Curb/Gutter/Sidewalk, Electricity,</b>            Zoning: <b>Residential</b>            Submarket: <b>Far Northwest</b>            Map Page: -            Parcel No: <b>06-28-102-004-0000 [Partial List]</b>            Property Type: <b>Land</b>            Proposed Use: <b>Single Family Development</b> </td> </tr> </table>			Sale Date: <b>7/29/2016</b> Escrow/Contract: - Days on Market: <b>1,740 days</b> Exchange: <b>No</b> Conditions: - Density: - Max No of Units: - Price/Unit: - Lot Dimensions: - Frontage: <b>1,006 feet on Lake Street 505 feet ...</b> Comp ID: <b>3668095</b>	Sale Price: <b>\$975,000</b> Status: <b>Confirmed</b> Down Pmnt: <b>\$975,000</b> Pct Down: <b>100.0%</b> Doc No: - Trans Tax: - Corner: <b>No</b> Topography: - Improvements: - Off-Site Improv: <b>Cable, Curb/Gutter/Sidewalk, Electricity,</b> Zoning: <b>Residential</b> Submarket: <b>Far Northwest</b> Map Page: - Parcel No: <b>06-28-102-004-0000 [Partial List]</b> Property Type: <b>Land</b> Proposed Use: <b>Single Family Development</b>													
Sale Date: <b>7/29/2016</b> Escrow/Contract: - Days on Market: <b>1,740 days</b> Exchange: <b>No</b> Conditions: - Density: - Max No of Units: - Price/Unit: - Lot Dimensions: - Frontage: <b>1,006 feet on Lake Street 505 feet ...</b> Comp ID: <b>3668095</b>	Sale Price: <b>\$975,000</b> Status: <b>Confirmed</b> Down Pmnt: <b>\$975,000</b> Pct Down: <b>100.0%</b> Doc No: - Trans Tax: - Corner: <b>No</b> Topography: - Improvements: - Off-Site Improv: <b>Cable, Curb/Gutter/Sidewalk, Electricity,</b> Zoning: <b>Residential</b> Submarket: <b>Far Northwest</b> Map Page: - Parcel No: <b>06-28-102-004-0000 [Partial List]</b> Property Type: <b>Land</b> Proposed Use: <b>Single Family Development</b>																
income expense data		Listing Broker															
<table border="0" style="width: 100%;"> <tr> <td style="width: 30%;"></td> <td style="width: 35%;">Gross</td> <td style="width: 35%;">Net</td> </tr> <tr> <td>Acres:</td> <td><b>13.54 AC</b></td> <td><b>13.54 AC</b></td> </tr> <tr> <td>Price/Acre:</td> <td><b>\$72,008.86</b></td> <td><b>\$72,008.86</b></td> </tr> <tr> <td>SF:</td> <td><b>589,802 SF</b></td> <td><b>589,802 SF</b></td> </tr> <tr> <td>Price/SF:</td> <td><b>\$1.65</b></td> <td><b>\$1.65</b></td> </tr> </table>			Gross	Net	Acres:	<b>13.54 AC</b>	<b>13.54 AC</b>	Price/Acre:	<b>\$72,008.86</b>	<b>\$72,008.86</b>	SF:	<b>589,802 SF</b>	<b>589,802 SF</b>	Price/SF:	<b>\$1.65</b>	<b>\$1.65</b>	<b>Colliers International</b> 6250 N River Rd Rosemont, IL 60018 (847) 698-8444 Gregory Pacelli, Mark Dolemba
	Gross	Net															
Acres:	<b>13.54 AC</b>	<b>13.54 AC</b>															
Price/Acre:	<b>\$72,008.86</b>	<b>\$72,008.86</b>															
SF:	<b>589,802 SF</b>	<b>589,802 SF</b>															
Price/SF:	<b>\$1.65</b>	<b>\$1.65</b>															
		Buyer Broker															
		<b>Land Partners, LLC</b> 3405 N Kennicott Ave Arlington Heights, IL 60004 (847) 394-8000 Larry Dickstein															
financing		prior sale															
		Date/Doc No: <b>3/7/2008</b> Sale Price: <b>\$4,350,000</b> CompID: <b>1515347</b>															

**Hwy 72 & Hwy 31**B2  
West Dundee, IL 60118**Commercial Land of 10 AC Sold on 1/19/2016 for \$1,100,000 -  
Research Complete**

buyer

**Gardner Capital, Inc.**  
1414 E Primrose St  
Springfield, MO 65804  
(417) 447-1800

seller

**Target Corporation**  
1000 Nicollet Mall  
Minneapolis, MN 55403  
(612) 304-6073

## vital data

Sale Date: **1/19/2016**  
 Escrow/Contract: **240 days**  
 Days on Market: **152 days**  
 Exchange: **No**  
 Conditions: -  
 Density: -  
 Max No of Units: -  
 Price/Unit: -  
 Lot Dimensions: -  
 Frontage: -  
 Comp ID: **3505915**

Sale Price: **\$1,100,000**  
 Status: **Confirmed**  
 Down Pmnt: -  
 Pct Down: -  
 Doc No: **16K006835**  
 Trans Tax: -  
 Corner: **No**  
 Topography: -  
 Improvements: -  
 Off-Site Improv: -  
 Zoning: -  
 Submarket: **Far Northwest**  
 Map Page: -  
 Parcel No: **03-22-351-009 [Partial List]**  
 Property Type: **Land**  
 Proposed Use: **Apartment Units - Senior**

## income expense data

	Gross	Net
Acres:	<b>10 AC</b>	<b>10 AC</b>
Price/Acre:	<b>\$110,000.00</b>	<b>\$110,000.00</b>
SF:	<b>435,600 SF</b>	<b>435,600 SF</b>
Price/SF:	<b>\$2.53</b>	<b>\$2.53</b>

## Listing Broker

CBRE	CBRE
700 Commerce Dr	800 LaSalle Ave
Oak Brook, IL 60523	Minneapolis, MN 55402
(630) 573-7000	(952) 924-4600
Wendell Hollan, Mario Melone	Matthew Friday

## Buyer Broker

**No Buyer Broker on Deal**

## financing

**1st Sterling Bank (4.50%, due in 1 yr)**  
Bal/Pmt: **\$3,000,000**

**E New York St And Station B**

Aurora, IL 60504

**Commercial Land of 6.52 AC Sold on 12/30/2016 for \$1,268,000  
- Research Complete**

buyer

**Transitional Care Management**  
3333 Warrenville Rd  
Lisle, IL 60532  
(847) 720-8700

seller

**Old Second National Bank**  
c/o Aaron Johnson  
37 S River St  
Aurora, IL 60506  
(630) 892-0202



vital data

Sale Date: **12/30/2016**  
Escrow/Contract: **381 days**  
Days on Market: **1,016 days**  
Exchange: **No**  
Conditions: **REO Sale**  
Density: -  
Max No of Units: -  
Price/Unit: -  
Lot Dimensions: -  
Frontage: -  
Comp ID: **3817195**

Sale Price: **\$1,268,000**  
Status: **Confirmed**  
Down Pmnt: -  
Pct Down: -  
Doc No: **R17-000356**  
Trans Tax: **\$1,677**  
Corner: **No**  
Topography: -  
Improvements: -  
Off-Site Improv: -  
Zoning: -  
Submarket: **Western East/West Corr**  
Map Page: -  
Parcel No: **07-21-109-001 [Partial List]**  
Property Type: **Land**  
Proposed Use: **Retail, Apartment Units - Condo,  
Apartment Units - Senior**

income expense data

Expenses	- Taxes	\$191
	- Operating Expenses	
	Total Expenses	\$191
Gross	Net	
Acres: <b>6.52 AC</b>	-	
Price/Acre: <b>\$194,478.53</b>	-	
SF: <b>284,011 SF</b>	-	
Price/SF: <b>\$4.46</b>	-	

Listing Broker

**CBRE**  
700 Commerce Dr  
Oak Brook, IL 60523  
(630) 573-7000  
James Angelotti

Buyer Broker

**Phillips Martin Real Estate**  
4200 Cantera Dr  
Warrenville, IL 60555  
(630) 575-0900  
Bruce Welch

financing

**4060 E Main St**

Lots 3,4 and 702  
 Saint Charles, IL 60174

**Commercial Land of 9.84 AC Sold on 11/9/2016 for \$1,494,595 -  
 Research Complete**

**buyer**

**Silverado Senior Living, Inc.**  
 27123 Calle Arroyo  
 San Juan Capistrano, CA 92675  
 (949) 240-7200

**seller**

**Oakbrook Properties**  
 1600 E Main St  
 St Charles, IL 60174  
 (630) 584-6580

**vital data**

Sale Date: **11/9/2016**  
 Escrow/Contract: -  
 Days on Market: **1,385 days**  
 Exchange: **No**  
 Conditions: -  
 Density: -  
 Max No of Units: -  
 Price/Unit: -  
 Lot Dimensions: -  
 Frontage: -  
 Comp ID: **3753978**

Sale Price: **\$1,494,595**  
 Status: **Confirmed**  
 Down Pmnt: -  
 Pct Down: -  
 Doc No: **R16-126427**  
 Trans Tax: -  
 Corner: **No**  
 Topography: -  
 Improvements: -  
 Off-Site Improv: **Cable, Curb/Gutter/Sidewalk, Electricity,**  
 Zoning: **Commercial**  
 Submarket: **Western East/West Corr**  
 Map Page: -  
 Parcel No: **01-30-102-037**  
 Property Type: **Land**  
 Proposed Use: **Mixed Use**

**income expense data**

	Gross	Net
Acres:	<b>9.84 AC</b>	<b>9.84 AC</b>
Price/Acre:	<b>\$151,889.74</b>	<b>\$151,889.74</b>
SF:	<b>428,630 SF</b>	<b>428,630 SF</b>
Price/SF:	<b>\$3.49</b>	<b>\$3.49</b>

**Listing Broker**

**SVN/Landmark**  
 25 N 3rd St  
 Geneva, IL 60134  
 (630) 938-4950  
 Neil Johnson, Joel Miller

**Buyer Broker**

**Marcus & Millichap**  
 1 Mid America Plz  
 Oakbrook Terrace, IL 60181  
 (630) 570-2200  
 Richard Lynn, Richard Kozarits

**financing**

**1st Private Lender**  
 Bal/Pmt: **\$2,150,000**

**1800 Stearns Rd**

1800 Stearns Road  
South Elgin, IL 60177

**Commercial Land of 15 AC Sold on 3/21/2016 for \$1,600,000 - Research Complete**

buyer

**Thatcher Technology Group, Inc.**  
c/o Kathleen Zellner  
55 Shuman Blvd  
Naperville, IL 60563  
(630) 696-4545

seller

**Bank of America Corporation**  
100 N Tryon St  
Charlotte, NC 28202  
(704) 386-5681



vital data

Sale Date: **3/21/2016**  
Escrow/Contract: -  
Days on Market: **3,080 days**  
Exchange: **No**  
Conditions: **Assemblage, REO Sale**  
Density: -  
Max No of Units: -  
Price/Unit: -  
Lot Dimensions: -  
Frontage: -  
Comp ID: **3547288**

Sale Price: **\$1,600,000**  
Status: **Confirmed**  
Down Pmnt: **\$1,600,000**  
Pct Down: **100.0%**  
Doc No: -  
Trans Tax: -  
Corner: **No**  
Topography: **Level**  
Improvements: -  
Off-Site Improv: **Cable, Curb/Gutter/Sidewalk, Electricity,**  
Zoning: **B-2, R-3**  
Submarket: **Western East/West Corr**  
Map Page: -  
Parcel No: **06-33-351-005**  
Property Type: **Land**  
Proposed Use: **Commercial, MultiFamily, Planned Unit Development**

income expense data

	Gross	Net
Acres:	<b>15 AC</b>	<b>14.73 AC</b>
Price/Acre:	<b>\$106,666.67</b>	<b>\$108,621.86</b>
SF:	<b>653,400 SF</b>	<b>641,639 SF</b>
Price/SF:	<b>\$2.45</b>	<b>\$2.49</b>

Listing Broker

**John Greene Land Company**  
34 Rance Rd  
Oswego, IL 60543  
(630) 551-3333  
Tim Greene

Buyer Broker

**John Greene Commercial**  
1311 S Route 59  
Naperville, IL 60564  
(630) 229-2290  
Shamus Conneely

financing

**Ogden Ave**

SWC Ogden & Lacey  
Downers Grove, IL 60515

**Commercial Land of 9.80 AC Sold on 9/15/2016 for \$1,600,000 - Research Complete**

buyer

**Packey Webb Ford**  
2150 Ogden Ave  
Downers Grove, IL 60515  
(630) 598-4700

seller

**ALDI, Inc.**  
c/o Chris Stair  
1200 N Kirk Rd  
Batavia, IL 60510  
(630) 879-8100



vital data

Sale Date:	<b>9/15/2016</b>	Sale Price:	<b>\$1,600,000</b>
Escrow/Contract:	-	Status:	<b>Confirmed</b>
Days on Market:	<b>2,039 days</b>	Down Pmnt:	-
Exchange:	<b>No</b>	Pct Down:	-
Conditions:	-	Doc No:	<b>R16-103923</b>
Density:	-	Trans Tax:	-
Max No of Units:	-	Corner:	<b>No</b>
Price/Unit:	-	Topography:	-
Lot Dimensions:	-	Improvements:	-
Frontage	<b>736 feet on Ogden Ave</b>	Off-Site Improv:	<b>Cable, Curb/Gutter/Sidewalk, Electricity, B-3</b>
Comp ID:	<b>3731390</b>	Zoning:	<b>B-3</b>
		Submarket:	<b>Eastern East/West Corr</b>
		Map Page:	-
		Parcel No:	<b>09-06-304-013 [Partial List]</b>
		Property Type:	<b>Land</b>
		Proposed Use:	<b>Retail, Mixed Use, Auto Dealership</b>

income expense data

	Gross	Net
Acres:	<b>9.80 AC</b>	-
Price/Acre:	<b>\$163,265.31</b>	-
SF:	<b>426,888 SF</b>	-
Price/SF:	<b>\$3.75</b>	-

Listing Broker

**CBRE**  
700 Commerce Dr  
Oak Brook, IL 60523  
(630) 573-7000  
Nicholas Peters, Craig Lillibridge

Buyer Broker

financing

prior sale

Date/Doc No:	<b>10/1/2015</b>
Sale Price:	-
CompID:	<b>3402305</b>

**Randall Rd @ Harnisch Rd**

Vacant Land  
Algonquin, IL 60102

**Commercial Land of 6.91 AC Sold on 2/15/2017 for \$2,100,000 - Research Complete**

**buyer**

**Orthoillinois**  
12507-12531 Regency Pky  
Huntley, IL 60142  
(815) 398-9491

**seller**

**Advocate Health Care**  
2311 W 22nd St  
Oak Brook, IL 60523  
(630) 572-1232



**vital data**

Sale Date:	<b>2/15/2017</b>	Sale Price:	<b>\$2,100,000</b>
Escrow/Contract:	<b>90 days</b>	Status:	<b>Confirmed</b>
Days on Market:	<b>386 days</b>	Down Pmnt:	-
Exchange:	<b>No</b>	Pct Down:	-
Conditions:	-	Doc No:	-
Density:	-	Trans Tax:	-
Max No of Units:	-	Corner:	<b>No</b>
Price/Unit:	-	Topography:	<b>Level</b>
Lot Dimensions:	-	Improvements:	-
Frontage:	<b>452 feet on Randall Rd</b>	Off-Site Improv:	-
Comp ID:	<b>3870654</b>	Zoning:	<b>B-2</b>
		Submarket:	<b>Far Northwest</b>
		Map Page:	-
		Parcel No:	<b>19-31-227-001</b>
		Property Type:	<b>Land</b>
		Proposed Use:	<b>Commercial, Retail, Office, Bank, Restaurant</b>

**income expense data**

	Gross	Net
Acres:	<b>6.91 AC</b>	-
Price/Acre:	<b>\$303,907.38</b>	-
SF:	<b>301,000 SF</b>	-
Price/SF:	<b>\$6.98</b>	-

**Listing Broker**

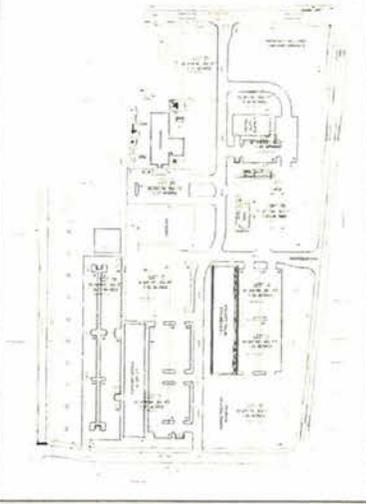
**CBRE**  
700 Commerce Dr  
Oak Brook, IL 60523  
(630) 573-7000  
Tony Gange, Matthew Ishikawa

**Buyer Broker**

**No Buyer Broker on Deal**

**financing**



<b>Route 47 and Main St</b> Huntley, IL 60142 <b>Commercial Land of 17 AC Sold on 3/23/2016 for \$2,125,000 - Research Complete</b>																																		
buyer																																		
<b>Michael Skala</b> <b>10612 Michael St</b> <b>Huntley, IL 60142</b> <b>(847) 669-3804</b>																																		
seller																																		
<b>Crystal Lake Bank &amp; Trust</b> <b>c/o Will Knapik</b> <b>70 N Williams St</b> <b>Crystal Lake, IL 60014</b> <b>(815) 479-5200</b>																																		
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financing		prior sale																																
<b>1st Prairie Community Bank</b> Bal/Pmt: <b>\$1,593,750</b>		Date/Doc No: <b>6/30/2010</b> Sale Price: - ComplD: <b>2050109</b>																																

<b>2720 W Ogden Ave</b> O'Donovan Nursery Naperville, IL 60540 <b>Commercial Land of 8.25 AC Sold on 10/11/2016 for \$3,100,000</b> <b>- Research Complete</b>																	
buyer																	
<b>M/I Homes, Inc.</b> c/o Kevin Hake 3 Easton Oval Columbus, OH 43219 (614) 418-8400																	
seller																	
<b>Louise O'Donovan</b> 2875 State Route 126 Oswego, IL 60543 (630) 355-3370																	
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	Gross	Net															
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		Buyer Broker															
		<b>No Buyer Broker on Deal</b>															
financing																	

## Quick Stats Report

Comps Statistics					
	Low	Average	Median	High	Count
Sale Price	\$375,000	\$1,423,966	\$1,381,298	\$3,100,000	12
Parcel Size	5 AC	9.86 AC	9.82 AC	17 AC	12
Price per Acre	\$62,141	\$144,394	\$120,669	\$375,758	12
Days on Market	152	1,396	1,490	3,080	10
Sale Price to Asking Price Ratio	45.15%	83.04%	81.97%	116.28%	10
Totals					
Sold Transactions	Total Sales Volume: \$17,087,595		Total Sales Transactions:		12
Survey Criteria					
<p>basic criteria: Type of Property - <b>Land</b>; Sale Date - <b>from 1/1/2016</b>; Sale Status - <b>Sold</b>; Return and Search on Portfolio Sales as Individual Properties - <b>Yes</b></p> <p>land specific criteria: Secondary Type - <b>Commercial</b>; Land Area - <b>5.00 - 20.00 AC</b></p> <p>geography criteria: Radius - <b>20.00 mile(s) radius from Lat : -88.2027053833007, Long : 42.0082339113809</b></p>					

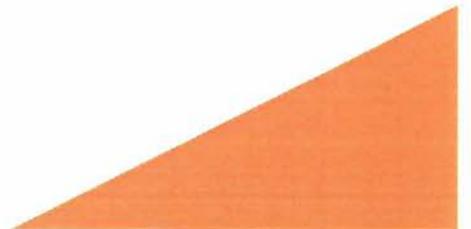


## 4 | DEMOGRAPHICS

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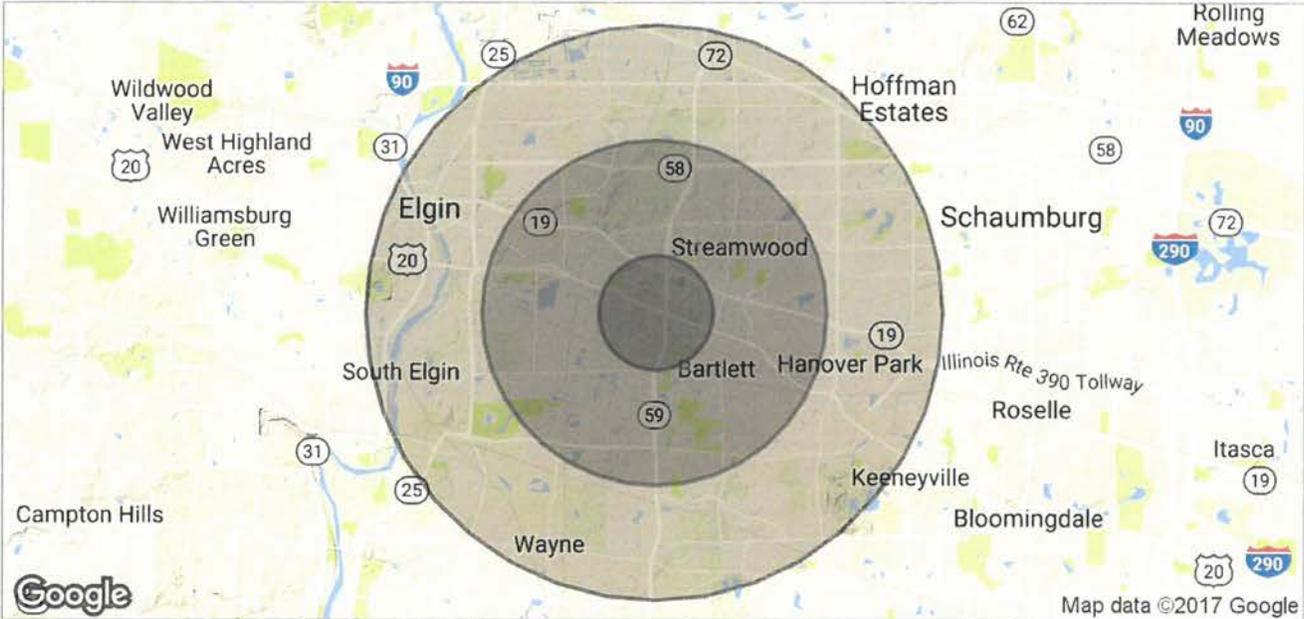


All SVN® Offices Independently Owned & Operated  
The information listed above has been obtained from sources we believe to be reliable, however, we accept no responsibility for its correctness.





# Demographics Map



POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	6,848	71,822	207,193
MEDIAN AGE	36.3	34.9	33.7
MEDIAN AGE (MALE)	36.0	34.0	32.9
MEDIAN AGE (FEMALE)	36.5	35.6	34.8

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	2,486	24,674	69,046
# OF PERSONS PER HH	2.8	2.9	3.0
AVERAGE HH INCOME	\$97,018	\$86,804	\$83,595
AVERAGE HOUSE VALUE	\$336,287	\$308,392	\$285,511



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## 5 | ADDITIONAL INFORMATION



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# Retail MarketPlace Profile

Rt 20 & Rt 59, Bartlett (rings)  
 US-20 & IL-59, Elgin, Illinois, 60120  
 Ring: 5 mile radius

Prepared by Esri  
 Latitude: 42.00820  
 Longitude: -88.20325

## Summary Demographics

2017 Population	227,537
2017 Households	74,682
2017 Median Disposable Income	\$55,249
2017 Per Capita Income	\$30,742

Industry Summary	NAICS	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplus Factor	Number of Businesses
Total Retail Trade and Food & Drink	44-45,722	\$3,219,314,288	\$2,119,182,302	\$1,100,131,986	20.6	962
Total Retail Trade	44-45	\$2,888,904,308	\$1,887,346,401	\$1,001,557,907	21.0	632
Total Food & Drink	722	\$330,409,980	\$231,835,901	\$98,574,079	17.5	330
Industry Group	NAICS	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplus Factor	Number of Businesses
Motor Vehicle & Parts Dealers	441	\$596,587,122	\$360,889,194	\$235,697,928	24.6	71
Automobile Dealers	4411	\$493,008,208	\$324,193,393	\$168,814,815	20.7	29
Other Motor Vehicle Dealers	4412	\$49,311,397	\$3,642,509	\$45,668,888	86.2	5
Auto Parts, Accessories & Tire Stores	4413	\$54,267,517	\$33,053,292	\$21,214,225	24.3	37
Furniture & Home Furnishings Stores	442	\$97,452,019	\$50,304,167	\$47,147,852	31.9	37
Furniture Stores	4421	\$56,481,637	\$31,507,459	\$24,974,178	28.4	16
Home Furnishings Stores	4422	\$40,970,383	\$18,796,708	\$22,173,675	37.1	21
Electronics & Appliance Stores	443	\$112,682,166	\$63,527,840	\$49,154,326	27.9	46
Bldg Materials, Garden Equip. & Supply Stores	444	\$199,910,578	\$153,119,758	\$46,790,820	13.3	64
Bldg Material & Supplies Dealers	4441	\$181,955,795	\$138,105,177	\$43,850,618	13.7	56
Lawn & Garden Equip & Supply Stores	4442	\$17,954,783	\$15,014,581	\$2,940,202	8.9	8
Food & Beverage Stores	445	\$473,896,342	\$354,500,188	\$119,396,154	14.4	97
Grocery Stores	4451	\$415,508,424	\$321,201,468	\$94,306,956	12.8	64
Specialty Food Stores	4452	\$24,525,273	\$11,612,400	\$12,912,873	35.7	14
Beer, Wine & Liquor Stores	4453	\$33,862,645	\$21,686,320	\$12,176,325	21.9	19
Health & Personal Care Stores	446,4461	\$185,081,759	\$107,538,076	\$77,543,683	26.5	55
Gasoline Stations	447,4471	\$298,509,803	\$164,329,833	\$134,179,970	29.0	38
Clothing & Clothing Accessories Stores	448	\$163,056,645	\$48,535,986	\$114,520,659	54.1	52
Clothing Stores	4481	\$109,434,545	\$35,546,399	\$73,888,146	51.0	36
Shoe Stores	4482	\$23,645,972	\$7,481,445	\$16,164,527	51.9	7
Jewelry, Luggage & Leather Goods Stores	4483	\$29,976,128	\$5,508,142	\$24,467,986	69.0	9
Sporting Goods, Hobby, Book & Music Stores	451	\$78,232,079	\$54,746,305	\$23,485,774	17.7	31
Sporting Goods/Hobby/Musical Instr Stores	4511	\$64,903,221	\$53,932,635	\$10,970,586	9.2	28
Book, Periodical & Music Stores	4512	\$13,328,858	\$813,670	\$12,515,188	88.5	2
General Merchandise Stores	452	\$503,469,878	\$330,654,200	\$172,815,678	20.7	33
Department Stores Excluding Leased Depts.	4521	\$361,815,128	\$219,771,176	\$142,043,952	24.4	15
Other General Merchandise Stores	4529	\$141,654,751	\$110,883,024	\$30,771,727	12.2	18
Miscellaneous Store Retailers	453	\$101,903,090	\$64,267,901	\$37,635,189	22.6	96
Florists	4531	\$6,907,623	\$3,395,010	\$3,512,613	34.1	20
Office Supplies, Stationery & Gift Stores	4532	\$18,980,440	\$13,232,547	\$5,747,893	17.8	17
Used Merchandise Stores	4533	\$10,318,132	\$10,028,612	\$289,520	1.4	16
Other Miscellaneous Store Retailers	4539	\$65,696,895	\$37,611,732	\$28,085,163	27.2	43
Nonstore Retailers	454	\$78,122,826	\$134,932,953	-\$56,810,127	-26.7	13
Electronic Shopping & Mail-Order Houses	4541	\$62,711,867	\$132,488,613	-\$69,776,746	-35.7	5
Vending Machine Operators	4542	\$2,212,480	\$599,721	\$1,612,759	57.3	2
Direct Selling Establishments	4543	\$13,198,479	\$1,844,618	\$11,353,861	75.5	5
Food Services & Drinking Places	722	\$330,409,980	\$231,835,901	\$98,574,079	17.5	330
Special Food Services	7223	\$7,843,136	\$5,774,945	\$2,068,191	15.2	6
Drinking Places - Alcoholic Beverages	7224	\$10,696,792	\$5,162,855	\$5,533,937	34.9	12
Restaurants/Other Eating Places	7225	\$311,870,051	\$220,898,100	\$90,971,951	17.1	312

Data Note: Supply (retail sales) estimates sales to consumers by establishments. Sales to businesses are excluded. Demand (retail potential) estimates the expected amount spent by consumers at retail establishments. Supply and demand estimates are in current dollars. The Leakage/Surplus Factor presents a snapshot of retail opportunity. This is a measure of the relationship between supply and demand that ranges from +100 (total leakage) to -100 (total surplus). A positive value represents 'leakage' of retail opportunity outside the trade area. A negative value represents a surplus of retail sales, a market where customers are drawn in from outside the trade area. The Retail Gap represents the difference between Retail Potential and Retail Sales. Esri uses the North American Industry Classification System (NAICS) to classify businesses by their primary type of economic activity. Retail establishments are classified into 27 industry groups in the Retail Trade sector, as well as four industry groups within the Food Services & Drinking Establishments subsector. For more information on the Retail MarketPlace data, please click the link below to view the Methodology Statement. <http://www.esri.com/library/whitepapers/pdfs/esri-data-retail-marketplace.pdf>

Source: Esri and Infogroup. Retail MarketPlace 2017. Copyright 2017 Infogroup, Inc. All rights reserved.

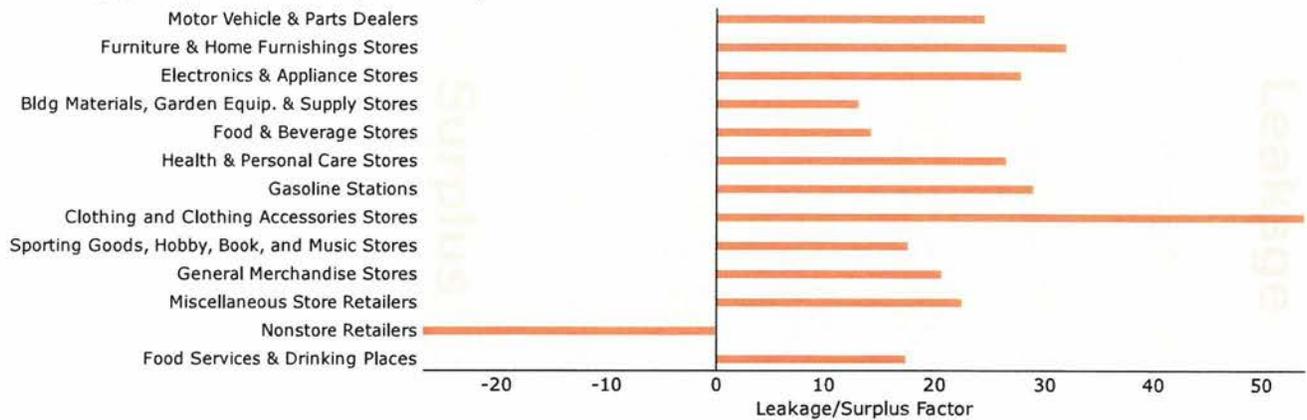


# Retail MarketPlace Profile

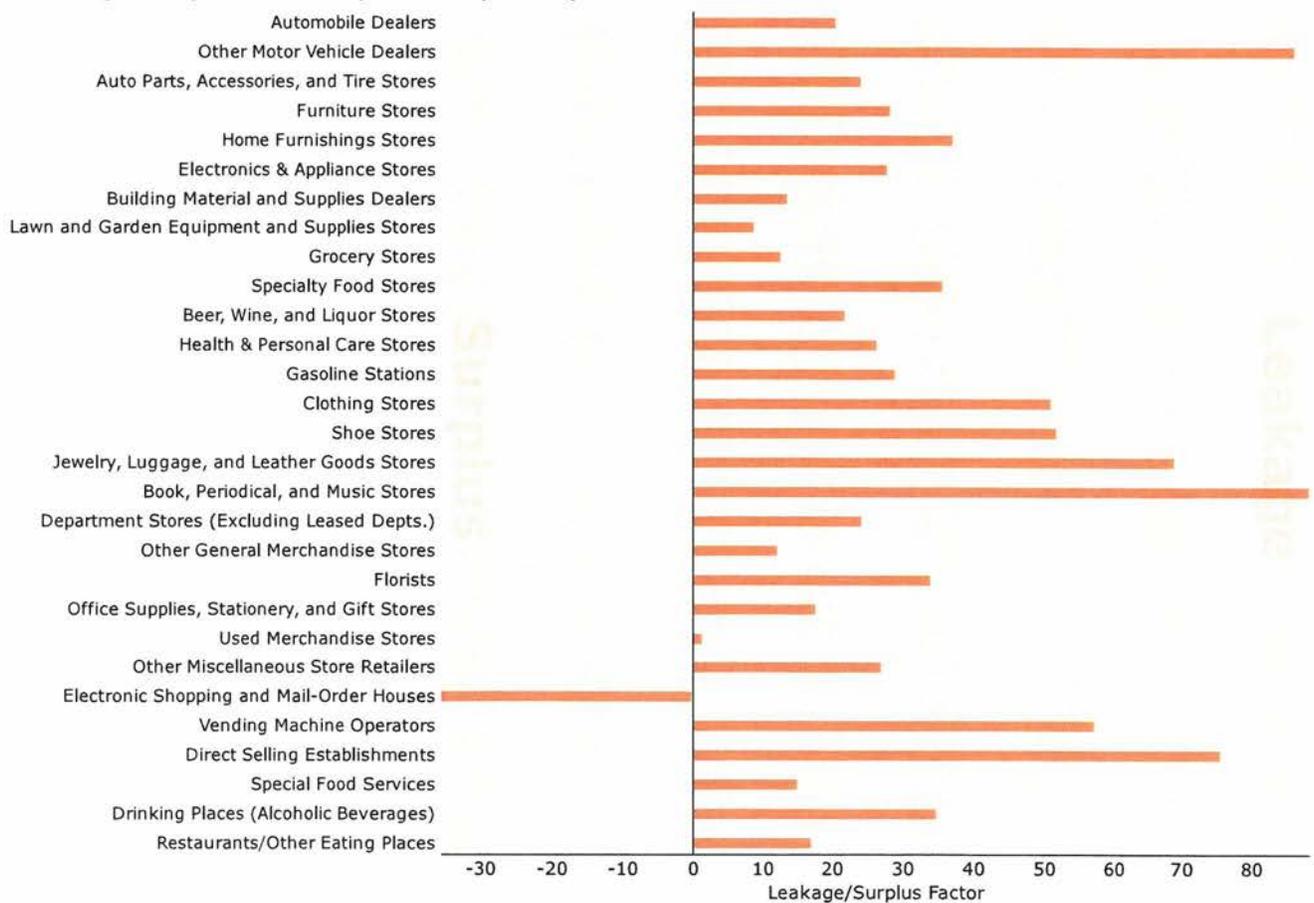
Rt 20 & Rt 59, Bartlett (rings)  
 US-20 & IL-59, Elgin, Illinois, 60120  
 Ring: 5 mile radius

Prepared by Esri  
 Latitude: 42.00820  
 Longitude: -88.20325

## Leakage/Surplus Factor by Industry Subsector



## Leakage/Surplus Factor by Industry Group



Source: Esri and Infogroup. Retail MarketPlace 2017. Copyright 2017 Infogroup, Inc. All rights reserved.

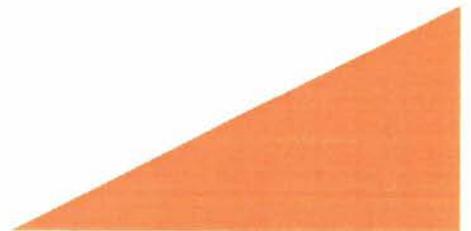


## 6 | ADVISOR BIOS

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The information listed above has been obtained from sources we believe to be reliable, however, we accept no responsibility for its correctness.





PRIME COMMERCIAL LAND | 11.02 ACRES | BARTLETT, IL



## Brian Haney

Advisor

SVN | Landmark Commercial Real Estate

Brian Haney serves as an advisor with SVN Landmark Commercial Real Estate specializing in industrial, multi-family, and vacant land properties in the western suburbs of Chicago. Brian has over 28 years experience in commercial properties and land development working with owners, investors, tenants and real estate professionals.

From 1988 to 2010, Brian owned a construction company doing land acquisition and developing residential subdivisions. His company expanded into doing build outs for retail space. These client relationships, in turn, led to building or selling commercial property.

In 2011, Brian transitioned into full time commercial real estate brokerage with Re/Max in St Charles IL. Within a three year period he completed over \$12,000,000 in sale and lease transactions. After his second year he became ranked 2nd for commercial Re/Max agents in Illinois. Brian has diverse experience in representing landlords and tenants, plus buyers and sellers of industrial, vacant land, and retail properties.

In order to better serve his clients, in 2016 Brian joined SVN Landmark in Geneva IL, giving him access to SVN's strong technology, marketing and training resources, plus a global professional network.

Phone: 630.938.4950

Fax: 630.938.4960

Cell: 630.277.7521

Email: [brian.haney@svn.com](mailto:brian.haney@svn.com)

Address: 25 N Third Street, Suite 200  
Geneva, IL 60134



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## Joel Miller, CCIM

Senior Advisor, Retail Services  
SVN | Landmark Commercial Real Estate

Joel Miller serves as Senior Advisor, Retail Services for SVN Landmark Commercial Real Estate, specializing in the sale and leasing of retail and restaurant properties throughout the Chicago market. Joel has been a licensed real estate broker in the state of Illinois since 2009 and has focused on representing investors in acquisition, disposition, and leasing of their retail properties.

Joel has more than 10 years of experience in real estate brokerage, marketing, market analysis and client services. He has participated in the sale or leasing of more than 1,000,000 sf of retail space, and his 2013-2017 transaction volume exceeded \$50 million.

Joel is a board member at CCIM Illinois Chapter, board chair and treasurer at Bright Community Services, and is an active member of Covenant Presbyterian Church.

Joel is a licensed real estate broker in the states of Illinois and Indiana, and is a Certified Commercial Investment Member (CCIM), a current member of the International Council of Shopping Centers (ICSC), and a Member of the National Association of Realtors.

### Memberships & Affiliations

Certified Commercial Investment Member (CCIM)  
International Council of Shopping Centers (ICSC)  
National Association of Realtors (NAR)

Phone: 630.938.4950

Fax: 630.938.4960

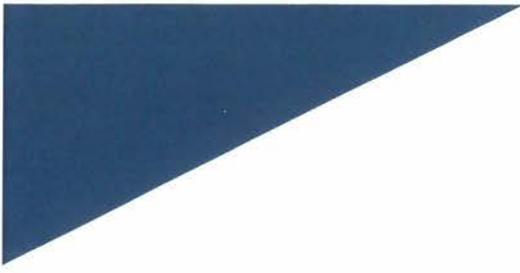
Cell: 630.270.6949

Email: joel.miller@svn.com

Address: 25 N Third Street, Suite 200  
Geneva, IL 60134



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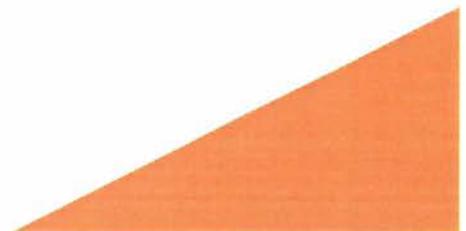
**PRESENTED BY:**

**BRIAN HANEY**

Advisor  
630.938.4950  
brian.haney@svn.com

**JOEL MILLER, CCIM**

Senior Advisor, Retail Services  
630.938.4950  
joel.miller@svn.com



**Village of Bartlett  
Economic Development Commission**

**September 11, 2017**

**G. Kubaszko called the meeting to order at 7:00 pm**

**Roll Call**

**Present:** G. Kubaszko, R. Perri, D. Weir on behalf of the Chamber of Commerce, J. LaPorte, S. Gandsey, T. Smodilla, D. Gunsteen

**Absent:** C. Green

**Also Present:** T. Fradin, Economic Development Coordinator,  
S. Skrycki, Assistant Village Administrator

**Approval of Minutes**

**A motion was made to approve the minutes of the August 14, 2017 meeting.**

**Motioned by: J. LaPorte**

**Seconded by: S. Gandsey**

**Motioned carried.**

**Route 59 & Lake Street Corridor Marketing**

**T. Fradin** presented a detailed staff memo about Marketing Route 59 and Lake Street Corridor.

**T. Fradin** stopped to point out that commissioner **R. Perri** was present.

**T. Fradin** points out that one of the objectives in the EDC Marketing Plan of 2016-2020 as adopted by the Village Board last fall is to increase marketing efforts for undeveloped sites along the Village's major commercial corridors including along Route 59 and Lake Street.

**T. Fradin** added that one of the facets of the ED marketing plan is to increase participation at the International Council of Shopping Centers (ICSC) trade shows and conventions. It is a trade organization comprised of shopping center owners, retailers and their real estate representatives, developers and economic developers. The Village has been active in ICSC for many years. **T. Fradin** points out that the Village has been active in these before, emphasizing that this is not new to the village. There are two Chicago shows per year that the Village participates in, including a fall show that will be held at Navy Pier on September 27<sup>th</sup> & 28<sup>th</sup> and an annual convention in Las Vegas called ReCon. ReCon is the largest annual commercial real estate convention in the U.S. **T. Fradin** adds that usually around 38,000 developers and brokers attend every year.

**T. Fradin** stops to point out that Commissioner **T. Smodilla** is present.

**T. Fradin** points out that he and Assistant Administrator Scott Skrycki met with several other communities several weeks ago in Hanover Park to discuss a joint collaboration to promote communities along the I-390 corridor including sharing a booth at the 2018 ReCon convention next May. Hanover Park, Schaumburg, Itasca, Elmhurst,

Bloomington, Wood Dale and a few others were there. A follow-up meeting is scheduled in Wood Dale on September 12<sup>th</sup> among towns that have expressed some interest.

Mayor Craig of Hanover Park and Mayor Pruy of Itasca proposed sharing booth space together at the show, at a cost of \$1,200 for a ten by ten space. The cost could be greater than that, because if 4 or more communities want to do this they may need more space, possibly two or more booths depending on the amount of space leased and also the location of the booth. Including fixtures, I would estimate that the booth would cost around \$3,000, split among several communities. Other costs for our community would include air fare, hotel accommodations and food for anyone attending on behalf of the Village. Staff on behalf of the Village has attended this event for 4 or 5 years before the great recession hit, which lowered the interest in developing sites. Because of the recession, staff focused on filling vacancies as opposed to undeveloped sites.

Our Village would attend primarily to promote a Village-owned property at the southwest corner of Route 59 and Lake Street, some of which is located in the Route 59 & Lake Street TIF. We would also be there to promote other development sites along Route 59, namely the Crown Development site at the northwest corner of Route 59 and Lake Street. This property would be the focus during the event next May.

Staff will be sharing booth space with Choose DuPage at this month's Chicago trade show, and proposes sharing space with other I-390 corridor communities at the ReCon show this coming spring. Sharing space is an economical way to boost Bartlett's presence at these shows and to further promote the Village's development sites. Staff anticipates at least 4 or 5 others participating.

**T. Fradin** adds that a survey was completed based on preliminary interest late last week, and there were several other communities interested in joint marketing.

Another element of a more aggressive marketing strategy is to enlist the services of an outside broker. Staff has worked closely with brokers from Sperry Van Ness (SVN), who currently represent the owners of Oakfield Plaza at Lake Street and North Oak Avenue, Bartlett Commons at the northwest corner of Route 59 and Stearns Road, and the former Tipsi Monkey space at 778 West Bartlett Road in the Westgate Commons shopping plaza.

**T. Fradin** notes that while Oakfield Plaza has had many struggles over the years, since SVN has been their broker for the last year, and has helped add new tenants.

The SVN brokers out of the Geneva office have been active in the Bartlett area and have worked well with Village staff. They are active in ICSC and have booths to promote shopping centers and land sites at the Chicago trade shows as well as ReCon in Las Vegas. Staff is currently investigating the hiring of retail land brokers with SVN to promote a Village-owned site in conjunction with the Village.

**T. Fradin** attached a proposed property analysis of Village-owned land from Sperry Van Ness, the marketing flyer for the 31-acre commercial property at the NWC of Route 59 and West Bartlett Road and a joint marketing flyer that the communities in the I-390 initiative are utilizing as an example for a shared marketing piece to utilize at these trade shows.

**T. Fradin** added that this partnership will not become the primary marketing plan, it will be used as yet another avenue to market Bartlett. Staff's primary goal in this partnership is to promote Bartlett and to market the village through a new avenue.

**T. Fradin** added that Staff is seeking a recommendation after answering questions from the EDC as to whether to proceed with the hiring of commercial brokers and whether to jointly market the Village with other communities along the I-390 corridor at the ReCon show next spring.

**T. Smodilla** asked about a 19.75-acre parcel in SVN's brochure and asked if that is an error in the description. After locating the parcel referenced, Tony replied that it is a different property, a separate contiguous property that is south of the Village-owned properties that combine to eleven acres. The asking sales price on the 19-acre piece is \$151,000 per acre, or under \$4 per square foot. A developer could purchase both the Village-owned property and this one as well as others to create a fifty-acre site. Part of the Village-owned properties are not all within the Village and the TIF district. About five acres on the hard corner is unincorporated.

**T. Smodilla** asked when the Route 59 & Lake Street TIF District expires. Tony replied in 2027. The TIF was adopted in fall of 2004 for a period of twenty-three years. Developers have pursued the area over the years, but none have moved forward with their projects for a variety of reasons, which is why we are here now in 2017 discussing how to sell these Village-owned properties. Also, they are within Cook County.

**T. Smodilla** asked if the properties not wholly being located within the TIF makes it more difficult to sell. Tony replied not necessarily. The Village controls these properties, and the TIF district provides a great deal of flexibility. The most likely scenario is that the Village-owned parcels would be part of a Redevelopment Agreement entered into with a developer. When these properties develop, the Village would likely have to reconfigure the TIF including annexing the property and also adding what was previously referred to as the Martino property which is now a bank-owned property just west of the TIF. This would create a larger, more dynamic development site.

**S. Gandsey** asked if this joint marketing effort would be under the Choose DuPage name. Tony replied that this is different and that although these communities are mostly within DuPage County, the branding and marketing for this project is focused on the I-390 corridor and was initiated by Hanover Park. **S. Gandsey** asked who would be responsible for the list of prospects generated by the ReCon show. Tony replied that remains to be determined, but that we are meeting tomorrow afternoon in Wood Dale, and that it is common when municipalities collaborate to share the list of prospects among all participants. I have done this before, and we typically receive an Excel spreadsheet of contacts. Tony added that he has volunteered to serve on the marketing committee for this joint effort and Scott has volunteered to serve on a committee to host a group dinner. We will make sure that the prospects are shared. The prospects would likely directly contact those communities with sites that interest them based on demographics, traffic counts, co-tenancy and factors that would vary from prospect to prospect. Scott and Tony would attend on behalf of the Village, and this joint effort is still in the earlier planning stages. What we would hope to do is generate a few good, genuine prospects with strong interest in Village sites.

**T. Smodilla** asked what the net effect was from previous shows. Tony replied that we generated some strong leads in 2007, 2008 and 2009, however none of those projects ever came to fruition. We even met with developers on this site, and some of them put the properties under contract but never came forward to develop the sites. We met with retailers including Kohl's, Trader Joe's, Wal-Mart, J.C. Penney's and Office Max, but now some of the retailers that we met with no longer exist and others, like Kohl's, have stopped developing new stores. We are thinking that after not attending for the last seven or eight years, it is a good time to work on developing prospects once again. **S. Skrycki** added that the power from attending this show will be in one-on-one meetings away from the booth and in partnering with SVN. The booth and the I-390 efforts are valuable, but ancillary.

**T. Smodilla** noted that she is concerned with the marketing message. The I-390 corridor touches these other communities, but not Bartlett. Also, since these are mostly DuPage County communities, she does not want our Cook County sites to get lost in the message. She is seeing a marketing disconnect. Tony replied that we will not be just marketing our DuPage County sites, but development sites throughout the Village. Our association with the I-390 group is based on the Village's proximity to this project. Bartlett is just a few miles off, but we have Route 59 going through the middle of the town, strong demographics, and a growing business park. Part of joining this group's efforts is to have a hook and add our name with some other towns instead of being an afterthought. It is an additional opportunity to get our name out there, and put our best foot forward and brand the Village as accessible to the Elgin-O'Hare and I-90 to the north. **S.Skrycki** stated that it would be valuable to be in the brochures and the Village would rather be a part of it than not, and the more Bartlett was in, the better.

**D. Gunsteen** asked when this is all due. Tony replied that the Village has already expressed interest in participating via a survey. We have gone to this show before without collaborating and we have a meeting tomorrow with this group to further discuss our interest and get a feel for what towns are in and who is not, and this item will be going to the Village Board Committee next week, so we are moving quickly on it.

**D. Gunsteen** spoke about the virtues of collaborative marketing efforts and asked how it would work, if the communities would work together to bring the prospects to the most likely community and used Culver's as an example. Tony replied that is a good example. The Village's primary targets for these sites are grocery stores, hotels and car dealerships. We would end up marketing to the prospects directly, more than discussing with other towns what prospect would be best for which town. It would depend on the size and scope of the project. Some of these other towns, like Itasca, are more fully built-out than Bartlett, so if a developer is looking for a large green field site, we would be the more likely candidate. If they were searching for a more dense retail environment, they would likely end up elsewhere.

**D. Gunsteen** asked about utilizing a Cook County Class 8 program rather than TIF for these sites. Tony replied that the Village would certainly entertain that. Tony started off administering this program for Cook County years ago and is familiar with its benefits. It is a project-driven incentive and is more valuable on the back end in reducing property taxes but does not help with up-front costs associated with developing a site like this.

**D. Gunsteen** stated that a Class 8 does help and reduces property taxes for ten years. It may make it easier to market the property. He asked if we would market the upcoming intersection improvements and if a developer could get a traffic light at Lake and Horizon. Tony replied yes to both. Passing the intersection improvement costs to the State rather than a developer should make the sites more marketable. Regarding the traffic signal, that would also be project-driven. Prior concept plans have included a signal at Horizon Drive, but that would be determined by IDOT based upon a traffic study and the State's warrant. A developer would most likely want to obtain a traffic signal at that site. The area is within a TIF, and the Village would be amenable to incentivizing intersection improvements beyond what the State would complete.

**D. Gunsteen** stated that developers would want to wait until the intersection improvement is done. Tony replied that is true; however, it may be a smaller project than previously sought, like the four hundred apartments or a large shopping center. It may end up just a single user, and it will take at least a year to go through the planning and approval process. By the time they are ready to develop the site, the intersection improvements should be underway. We are only talking about a one-year contract with SVN, so by the time they help the Village sell the property at some point next year, it will be closer to when the intersection work will be completed.

**D. Gunsteen** asked if the unincorporated parcel should be annexed. It would prevent undesirable users from coming into the site through the county, and it could help speed up the process when the site is developed. Tony

replied that the Village controls it and it would have to be annexed into the Village when the site is developed and then provided a history of how the Village came to own these properties, through a land swap with the World Overcomers Church in 2004, so the church would not be built on this corner to preserve it for future commercial development.

**D. Gunsteen** asked if there was some interest in the Crown Development site. Tony replied that we have not had a lot of interest in it. The Village has jointly contacted some big box retailers with the broker from CBRE, but being in Cook County has had an impact, especially that close to another county. Crown development has not gone to these ICSC shows, so we would be doing some of the marketing of this site on their behalf, which is also on our own behalf.

**S. Gandsey** asked what other services SVN would provide to market the site. Tony replied that they would list it on CoStar and LoopNet. SVN is a prominent brokerage with offices throughout the country, one of the largest. This is a local office out of Geneva, and SVN has a booth at the Chicago and Las Vegas ICSC shows which they would utilize to promote our property among others that they represent. They have relationships with many retailers, so if we want to pitch our sites to Trader Joe's for the twentieth time, SVN can get them on the phone. Scott and I gave them our top wish list, which is grocery stores, hotels and car dealerships, and they have clients in each category that they will approach on the Village's behalf.

**D. Gunsteen** suggested erecting a large sign on the property that reads "Village-owned site with incentives available." Tony replied that they would do that. The Village markets all of its development sites on the website on the map-based inventory that Staff recently created and at trade shows and in meetings, but this one would be pushed harder and promoted more due to the Village's ownership of it.

**T. Smodilla** stated that the Village should move swiftly and annex this property into the Village and the TIF. Besides the income from selling it, the Village would benefit by the tax revenue generated by development. It should also be promoted in the real estate trade press.

**D. Gunsteen** asked if the EDC should recommend extending the TIF since it is thirteen years in. Tony replied that is not the purview of tonight's meeting, but of the Joint Review Board. It was brought up by the JRB last month, and Tony replied that a better time to re-do the TIF would be when a developer is working with the Village to develop the site. If we do a new TIF there in 2018, we could be sitting here five years later with a five-year-old undeveloped TIF.

**D. Gunsteen** asked if retail is the only way to go at these sites. What is the long-term viability of retail? We have previously discussed this at the EDC. Tony replied that he prefers to think of this area as a potential mixed-use development area. It may not be just office or just retail or just residential. A mix of retail, office and residential would be good uses for this area. Tony referenced the Downtown TOD Plan that was adopted last fall as having documented the Village's lack of newer rental units that Millennials and empty nesters would find appealing. The consultants documented a near complete lack of this type of housing in town.

**T. Smodilla** asked if SVN has experience with mixed-use development. Tony replied that they do. Scott and I met with them and asked many questions, and they have worked with developers along the Fox River who develop mixed-use projects.

**D. Gunsteen** asked if Staff would partner with SVN at the Las Vegas show. Tony replied yes. We are quite persistent and call some of our prospects weekly or a few times per month. The Village's contract with SVN would require regular and timely updates on their progress to the Village. **S. Skrycki added** that SVN is vested in the Village and has been leasing several properties over the past several years.

**D. Gunsteen** suggested creating a comprehensive overlay combining the Village's property with the 19-acre piece to create a vision for the trade shows. Tony stated that is something we could do. Actually, the owner of that property is allowing his contract with the broker that he has had for the past several years to lapse, and SVN is approaching them to do just that; to list their property in conjunction with the Village's so they could market a thirty-acre site jointly with us. **D. Gunsteen** added that would be good, so they could show access to the area from both Lake Street and from Route 59.

**R. Perri** stated that from 2007 through 2009, the timing ended up being bad. Plans were changed. He feels that the timing is right now to do this and try to sell this property.

**T. Fradin** asked the EDC for a formal recommendation that could be sent to the Village Board Committee. Staff has not asked for a formal recommendation for over a year, since the 2016-2020 Marketing Plan. Doing this, increasing participation in ICSC and working with a broker to sell this Village-owned site, would fit in well with the Marketing Plan created by the EDC and later adopted by the Village Board.

**T. Smodilla** noted two recommendations that she would like to include. First, in this time of sensitivity to the budget, that Staff establish a budget for attendance at next year's ReCon show and, two, that a representative of SVN come to a future EDC meeting to present their strategy for marketing this site. Tony mentioned that Staff has asked SVN to be present at next Tuesday's Committee meeting, but that they were not invited to tonight's meeting so we could discuss this matter without them listening. **S. Skrycki** stated that although we did not specifically budget to attend this show, the Village does have a Marketing Plan and a budget to support that plan.

**T. Smodilla** asked if there is funding in the budget to attend the ReCon show. Tony replied that there is. We utilize our marketing budget to do things like print advertising and to pay for the Comcast cable ads that are currently running. We still want to do the next round of ads to promote Small Business Saturday, but there should be enough left in the marketing budget to attend this show next spring.

**D. Gunsteen** asked if the Village has ever attended the show in Las Vegas before. Tony replied yes. The first year that I went was in 2006, and we either went for three or four years, but not for the last seven or so. **D. Gunsteen** noted that the Village could recoup any funds spent by the selling of the Village-owned property and that the Village should set up appointments rather than waiting at the booth for people to come talk with us. Scott replied that if we waited another month to do this, it would delay things at the Board level and Staff would like to move this forward. **D. Gunsteen** stated that he would like to add a third recommendation to annex the unincorporated property.

**T. Smodilla** asked how it would go, to annex this property. Tony replied that, as the property owner, the Village would be the petitioner and would go through the annexation process. This would be a non-binding recommendation from the EDC to the Village Board and could be included in the next Committee packet.

**D. Gunsteen** stated that he would like to receive a monthly progress report on SVN's efforts in the EDC packet, to which Tony replied that is what we do every month at the EDC, provide updates on marketing efforts, development and businesses.

Motion by **R. Perri**, second by **D. Gunsteen** to recommend in favor of hiring Sperry Van Ness to represent the Village in the selling of Village-owned properties at the southwest corner of Route 59 and Lake Street, and to participate with the I-390 Corridor group in joint marketing efforts including at the 2018 ICSC ReCon show with the following three conditions:

- (1) That Staff provide a budget for the cost of attendance at next year's ICSC ReCon show;**
- (2) That a representative of SVN come to an upcoming EDC meeting to detail their strategy for selling these Village-owned properties; and**
- (3) That the Village move forward with annexing the Unincorporated property at the southwest corner of Route 59 & Lake Street into the Village.**

Motion carried unanimously by roll call vote.