

Glenwood, IL ESTABLISHED RESTAURANT WITH REAL ESTATE FOR SALE



566 W. Lake St. Suite 225
Chicago, Illinois 60661-1411
kudangroup.com

106 N. Main St. Glenwood, IL



SBA APPROVED.

An SBA lender has approved this deal for a qualified buyer.



OPERATING BUSINESS.

DO NOT DISTURB EMPLOYEES OR MANAGEMENT.

Glenwood, IL

Glenwood is a village in Cook County, IL. The Glenwood Shoreline, an ancient shoreline of Lake Chicago is within the village. The village is completely surrounded by forest preserves as is the nearby village of Thornton. The neighboring villages are Homewood to the west, Thornton to the north, Lynwood to the east, and Ford Heights and Chicago Heights to the south.

Glenwood Oaks Rib & Chop House - 106 N. Main St. Glenwood, IL 60425

Size (Approx.)	13,325 SF + 11,200 SF Lower Level
Parcel A	292.2 x 372.7 x 3,619 (77,664 SF or 1.78 Acres)
Parcel B	54 x 150 (8,100 SF or 0.19 Acres)
Asking Price	\$1,200,000 (Business + Real Estate)

For additional information or to schedule a showing contact:

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Demographics - 2010 Census

Population	
2010 Total Population	8,969
Housing	
2010 Total Households	3,373
Income	
2010 Median Household Income	\$53,894
2010 Per Capita Income	\$24,356

Nearby Businesses

Glenwoodie Golf Course
The Station Pizzeria
Glenwood Village Hall
Porkchop Glenwood

Business Description

The Glenwood Oaks Rib and Chop House has been serving residents of Glenwood lunch and dinner for over 43 years. The restaurant includes a drive-thru window, catering service and two delivery trucks. Newly remodeled banquet room generates a good part of sales as one of the few banquets in the area.

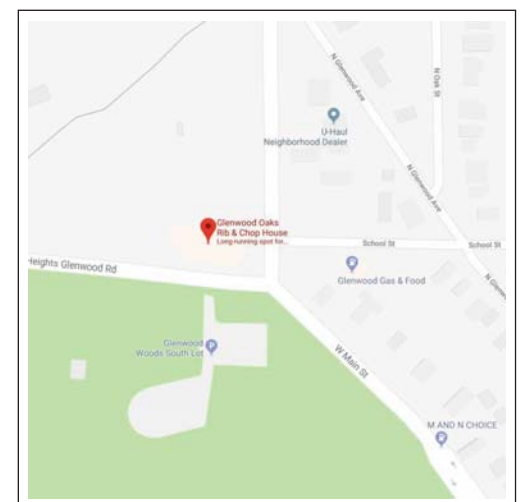
Property Description

Sale includes two parcels of land totaling approx. 2 acres with mixed-use building. Building includes restaurant and apartment. Built in 1975 and remodeled in 2015.

No representation is made as to the accuracy of this information and it is submitted subject to errors, omissions, prior sale or withdrawal without notice. 3/61 4-2-15

Map

Main St. & Chicago Heights Glenwood Rd.



DATA SHEET

Agent Responsible	Georg Simos & Chad Severson
Transaction Type	Business with Real Estate
Type of Property	Mixed-Use; Freestanding Restaurant on Ground Floor Second Floor Apartment Large Parking Lot
PIN #s	32-04-400-004-000, 32-04-400-011-000, 32-24-400-012-0000, 32-04-400-013-0000, 32-04-401-008-0000
Property Data	
Property Name	Glenwood Oaks
Address	106 N. Main St.
City, Zip Code	Glenwood, IL 60425
Area	South Suburbs
County	Cook
Sale Price	\$1,200,000 (Business with Real Estate)
Taxes	\$50,000 (2017)
Building Type and Year Built	Built in 1970 Remodeled in 2015 - More than \$500,000 Invested
# of Seats	Total: 450+ Sit Down Bar - 22 Bar Lounge Area - 70 Dining Area - 130 Banquet Room - 250
Stories	1 (plus and apartment on 2 nd floor)
Size	13,325 SF + 11,000 SF Basement
Lot Size	Two parcels across from each other totaling approx. 2 acres. <u>Parcel A:</u> 292.2 x 372.7 x 3619 77,664 SF or 1.78 Acres <u>Parcel B:</u> 54 x 150 8,100 SF or 0.19 Acres
Parking	Private Lots – 150 vehicles
Zoning	B-1
Licenses	Liquor, Food, Catering, Gaming
A/C & Heat	12 roof mounted HVAC systems
Electric (amps)	1600 +/- circuit breaker electrical system
Type of Roof & Age	Flat
Ceiling Heights	Vary
Nearby Businesses	GlenWoodie Golf Course, The Sation Pizzeria, Glenwood Village Hall, Porkchop Glenwood
Property Description	This property sale consists of a mixed use building with a restaurant and apartment, and two parcels of land across from each other for parking. <u>First Floor</u> The first floor restaurant includes bar/lounge area

DATA SHEET

	<p>with gaming machines, two washrooms, dining room for 130+ patrons, banquet room with wet bar for 250+ guests, service room for Drive-thru, and a kitchen with two large exhaust hoods and walk-in coolers and freezers.</p> <p><u>Lower Level</u> The lower level includes room for office and storage with stairway to the rear of the kitchen and to 2nd floor apartment.</p> <p><u>Second Floor</u> The second floor of the building includes a two bedroom apartment with living room, office, kitchen, two bedrooms and a full bath.</p>
Cross Streets	Chicago Heights Glenwood Rd & Main St.
Business Data	
Is the business currently operating?	Yes. Operating business. Do not disturb employees or management.
Business Name	Glenwood Oaks
Business Description	<i>Glenwood Oaks Rib and Chop House</i> has served Glenwood residents lunch and dinner for over 43 years. The restaurant features a dining area and bar/lounge area with gaming. It also includes carry-out with drive-thru window and catering service with two delivery trucks. The banquet room renovated in 2015 generates a good amount of sales as one of the few banquet rooms in the area. SBA APPROVED. An SBA lender has approved this deal for a qualified buyer.
Business Type	Restaurant, Banquet Hall, Bar, Catering, Gaming
Year Established	1974
Years of Operation	44
No. of Employees	80
Reason for selling	Owner is retiring
Approx. Annual Gross Sales	\$3,100,000
FF&E included in price?	Yes
Inventory included in price?	Yes

