

Hoffman Estates/South Barrington Area COMMERCIAL PROPERTY ON 1.35 ACRES LOT IDEAL FOR SPECIAL USE, RETAIL OR RESTAURANT



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2360 Lakewood Blvd. Hoffman Estates, IL



South Barrington

Located in northwestern Hoffman Estates, bordering affluent South Barrington. South Barrington is a village in Cook County, Illinois. The population was 4,993 at the 2018 census. South Barrington is a wealthy suburb of Chicago featuring some of the largest homes in Illinois. It is the location of the famous mega church Willow Community Church, Goebbert's Patch and Farm, and a lifestyle center (shopping center) named the Arboretum of South Barrington. Source: Wikipedia.org

2360 Lakewood Blvd. Hoffman Estates, IL 60192

Size (Approx.) 6,500 SF Interior + 1,500 SF Outdoor Patio

Lot Size 58,855 SF (1.35 Acres)

Price \$1,875,000 (Real Estate + Restaurant Assets)

For additional information or to schedule a showing contact:

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Demographics (2019)

	1-mi.	3-mi.	5-mi.
Total Population	2,676	53,249	176,067
Average Age	35.60	39.40	39.30
Total Households	1,127	18,716	63,997
Avg Household Size	2.40	2.80	2.00
Median Household Income	\$91,729	\$95,112	\$87,592

Nearby Businesses

AMC South Barrington 24 Theatres
Lucky Monk Brewery
Gino's Pizza
Rose Packing Company

Description

Single-story brick and mortar commercial building with 1.35 acres lot. Located in northwestern Hoffman Estates, bordering affluent South Barrington. Fully equipped restaurant with large outdoor patio overlooking a beautiful water feature. Seating for 288 indoors and 50 on the patio. Parking for 90+ vehicles. Built in 2005, this building is ideal for another restaurant, special use, medical dispensary, office, or retail. Appraised at \$1.6m in 2019.

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. 1.24.14

Survey

Northeast Corner of Lakewood & Barrington



DATA SHEET

Agent(s) Responsible	Chad Severson, Chad@Kudangroup.com , 815 404 9171
Transaction Type	Real Estate / Asset Sale. No financials on the operating business are available.
Type of Property	Brick and mortar building (currently a restaurant) built for \$2.8 million in 2005 with a great water feature. Ideal for special use, medical, office, retail or another restaurant. Appraised at \$1.6m in 2019.
Real Estate included in price?	Yes (Pin #: 01-36-102-012-0000)
Property Data	
Property Name	Jersey's Pizza and Grill
Address	2360 Lakewood Blvd.
City, Zip Code Pin #:	Hoffman Estates, IL 60192 PIN#: 01-36-102-012-0000
Area	Northwest Suburbs, off North Barrington Road
County	Cook
Sale Price	\$1,875,000 (Real Estate + Assets)
Rental Rate, Term & Options	Negotiable
Lease Type	NNN
CAM & Insurance	No Cam. Insurance \$2,500 monthly/\$30,000 annually.
Taxes	2019 First installment paid: \$22,274 2018 Paid in full: \$40,498 2017 Paid in full: \$39,535
Building Type and Year Built	Brick and mortar with steel, built in 2005
# of Seats	288 inside, 50 on the west facing patio
Stories	Single
Size	6,500 SF Interior + 1,500 SF Outdoors
Lot Size	58,855 SF (1.35 acres)
Parking	90+

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Zoning	Commercial Business, B-2
Licenses	All Applicable license are valid, but not transferrable
A/C & Heat	3 out of 4 HVAC units are less than 2 years old
Type of Roof & Age	Flat tar.
Type of Basement	None
Ceiling Heights	15'
Nearby Businesses	AMC South Barrington 24 Theatres, Lucky Monk Micro-brewery, Gino's Pizza, Rose Packing Company, Hilton Garden Inn, Siemens Healthcare Corporate Office, Claire's Corporate Office, CORE Orthopedics and South Barrington Village Hall. Meir Grocery owns the lot next door and is scheduled to break ground in 2020. Bellworks Single family homes to break ground in 2020.
Property Description	A single story all brick building, with steel facades, and a large patio overlooking a gorgeous water feature. Appraised at \$1.6m in 2019.
Location Description	Located in northwestern Hoffman Estates, bordering affluent South Barrington. South Barrington is a village in Cook County, Illinois. The population was 4,993 at the 2018 census. South Barrington is a wealthy suburb of Chicago featuring some of the largest homes in Illinois. It is the location of the famous mega church Willow Community Church, Goebbert's Patch and Farm, and a lifestyle center (shopping center) named the Arboretum of South Barrington. <i>Source: wikipedia.org</i>
Cross Streets	½ mile north of I-90 on Barrington road on the right side (east side). Located on the Northeast corner of Lakewood and Barrington Roads.
Business Data	
Note	Business name is not for sale.
Business Description	Sports Bar / Restaurant
Year Established	2005
Years of Operation	14

DATA SHEET

No. of Employees	30
Hours of Operation	Daily 11 AM - 12 AM
Reason for selling	Retirement
Approx. Annual Gross Sales and NOI	\$800,000 Gross Sales. NOI not available. NO FINANCIALS ARE AVAILABLE. Peak sales were just under \$2m in past years.
Video Gaming? # of Terminals? Amount of Revenue?	Has been approved for 5 machines. Projected income of \$120,000. Machines due in by July 1, 2020. City of Hoffman Estates is very eager to get gaming and liquor licenses approved ASAP.
FF&E included in price? Value?	Yes, \$40,000
Inventory included in price?	Yes, \$10,000
Will seller provide training?	Yes, Negotiable
Competition/Market Overview	Limited. Nearest sports bar is 3 miles away

See photos on next page.

DATA SHEET

Interior Photos

