

OFFERING MEMORANDUM

# 515-519 PARK DRIVE

KENILWORTH LAND  
DEVELOPMENT OPPORTUNITY

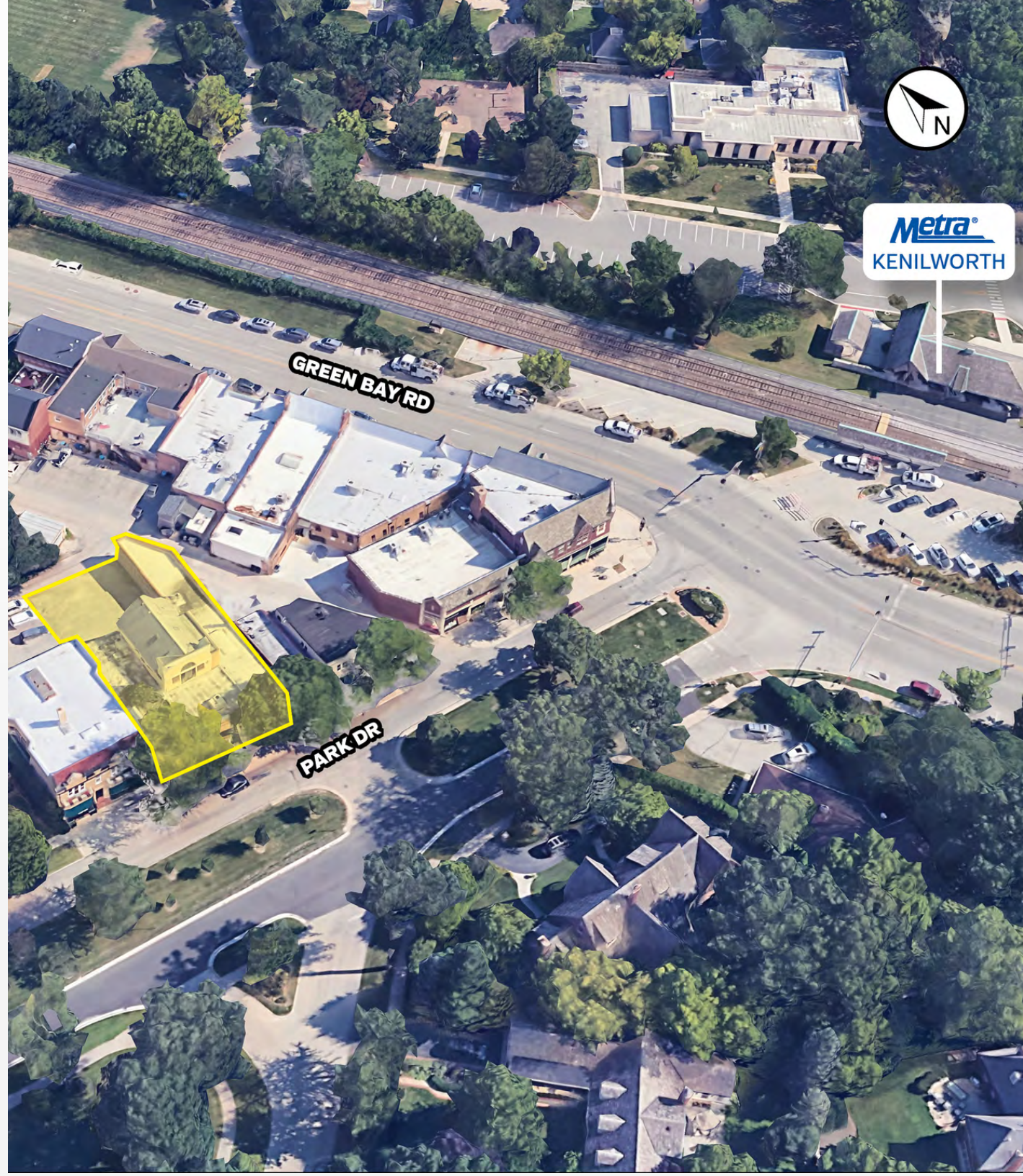
Kenilworth, IL 60043

PRESENTED BY:

WAYNE CAPLAN

O: 312.529.5791

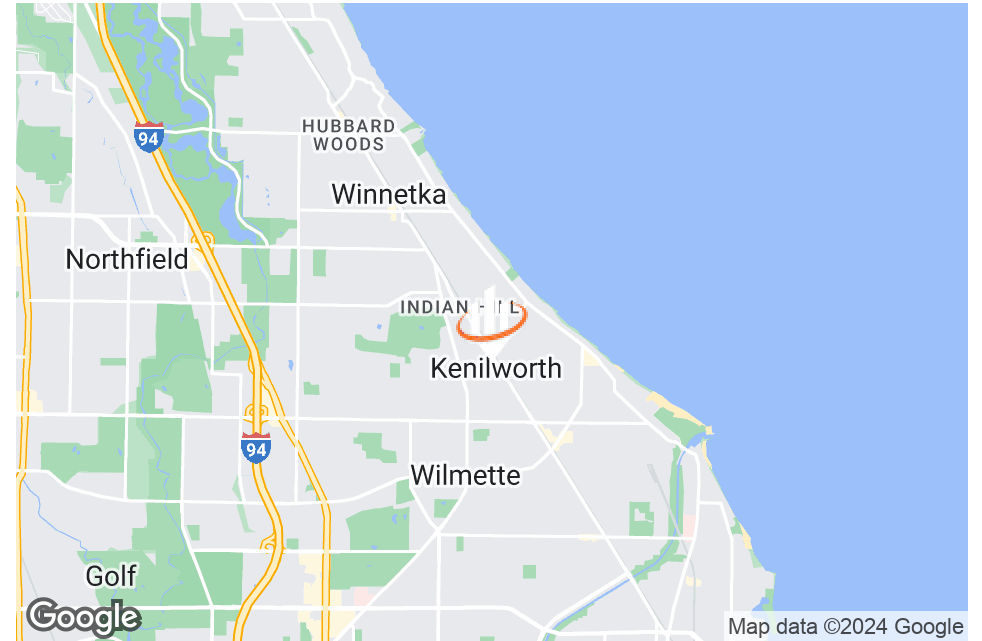
wayne.caplan@svn.com



SECTION 1

# PROPERTY INFORMATION





## OFFERING SUMMARY

<b>SALE PRICE:</b>	\$1,375,000
<b>LOT SIZE:</b>	8,621 SF
<b>PRICE/SF (GROSS):</b>	\$159.49
<b>PRICE/SF (BUILDABLE):</b>	\$45
<b>YEAR BUILT:</b>	1949
<b>ZONING:</b>	B- Business District
<b>MARKET:</b>	Chicago
<b>SUBMARKET:</b>	North Shore - Kenilworth

## PROPERTY OVERVIEW

SVN Chicago Commercial is pleased to present 515-519 Park Drive in north suburban Kenilworth, IL - an affluent north suburb of Chicago. This opportunity consists of an approx. 8,621 SF land site encompassing two properties. Existing B zoning would allow for a mixed-use, or office development approx. 35 ft high and approx. 30,000 SF. Potential uses are office, retail/restaurant, residential condos, or apartments with ground-floor commercial space and on-site parking. Priced to sell. The properties also sit in Kenilworth's Green Bay Road TIF district.

## LOCATION OVERVIEW

Kenilworth, IL is a bedroom community in Chicago's affluent north shore suburban area. Located approx. 15 miles from downtown Chicago, Kenilworth is one of the most affluent towns in America, with an average annual household income of nearly \$300,000 and an average home price of over \$1.1 Million. Green Bay Road is the major north-south commercial corridor in this affluent area, which includes the neighboring towns of Winnetka and Wilmette.



## PROPERTY HIGHLIGHTS

- Approx. 8621 SF land site in downtown Kenilworth
- Flexible B Business zoning allows for many possible uses including retail, office/medical, residential condos/apartments
- Great visibility and location - across the street from the Kenilworth Metra train station
- Easy street parking
- Zoning would allow for an approx. 30,000 SF new building up to 35 ft high
- Incredible demographics with over \$430K average annual income and over \$1 million average home value
- Located in Kenilworth's TIF District

**SALE PRICE****\$1,375,000****LOCATION INFORMATION**

<b>BUILDING NAME</b>	Kenilworth Land Development Opportunity
<b>STREET ADDRESS</b>	515-519 Park Drive
<b>CITY, STATE, ZIP</b>	Kenilworth, IL 60043
<b>COUNTY</b>	Cook
<b>MARKET</b>	Chicago
<b>SUB-MARKET</b>	North Shore - Kenilworth
<b>CROSS-STREETS</b>	Green Bay Road

**PROPERTY INFORMATION**

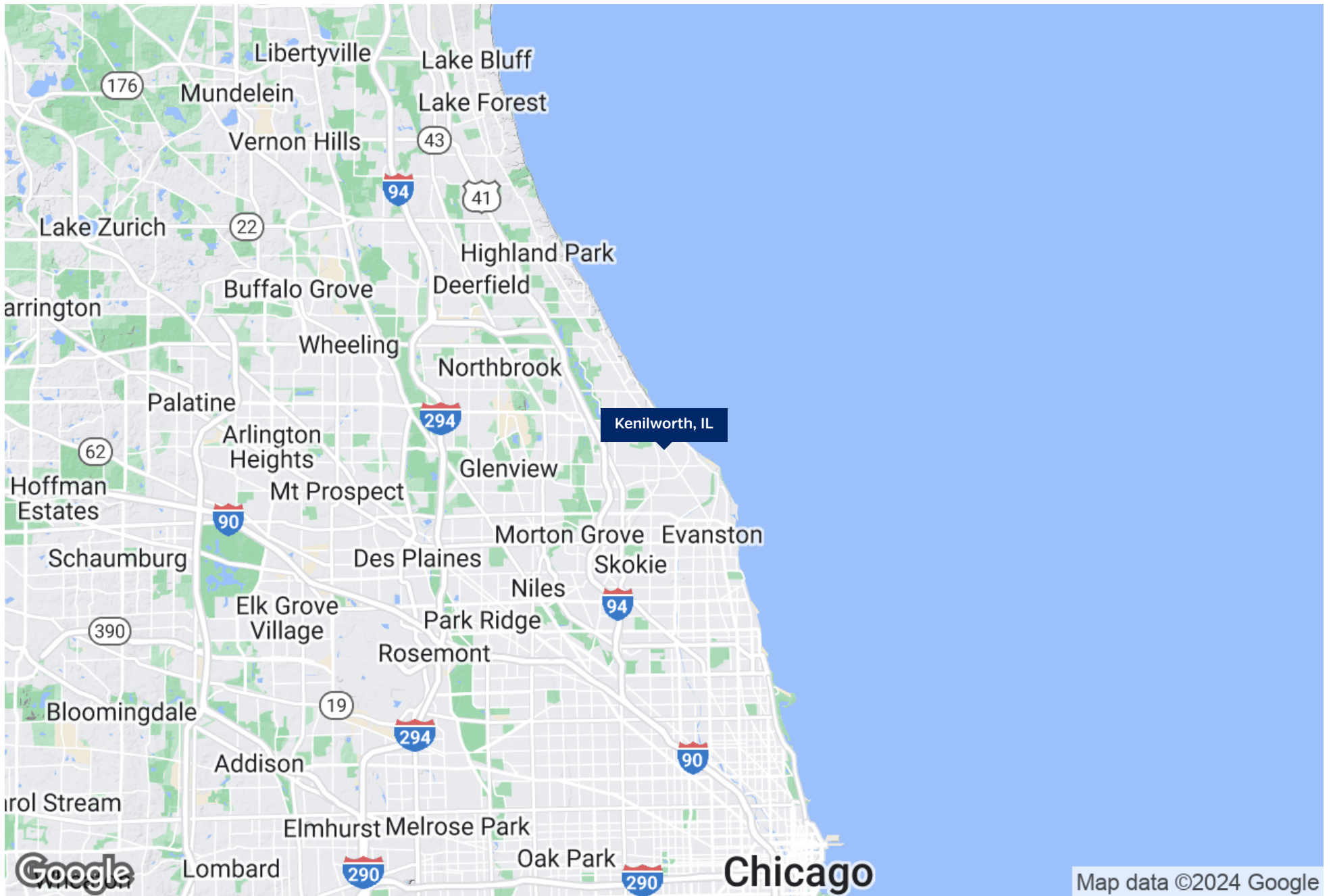
<b>PROPERTY TYPE</b>	Land
<b>PROPERTY SUBTYPE</b>	Multifamily
<b>ZONING</b>	B- Business District
<b>LOT SIZE</b>	8,621 SF
<b>BUILDABLE SF</b>	30,173
<b>APN #</b>	05-28-217-030-0000 & 05-28-217-032-0000
<b>COMBINED REAL ESTATE TAXES (2022)</b>	\$73,005
<b>LOT FRONTAGE</b>	70 ft
<b>LOT DEPTH</b>	125 ft
<b>MASS TRANSIT</b>	Kenilworth Metra station across the street from the property

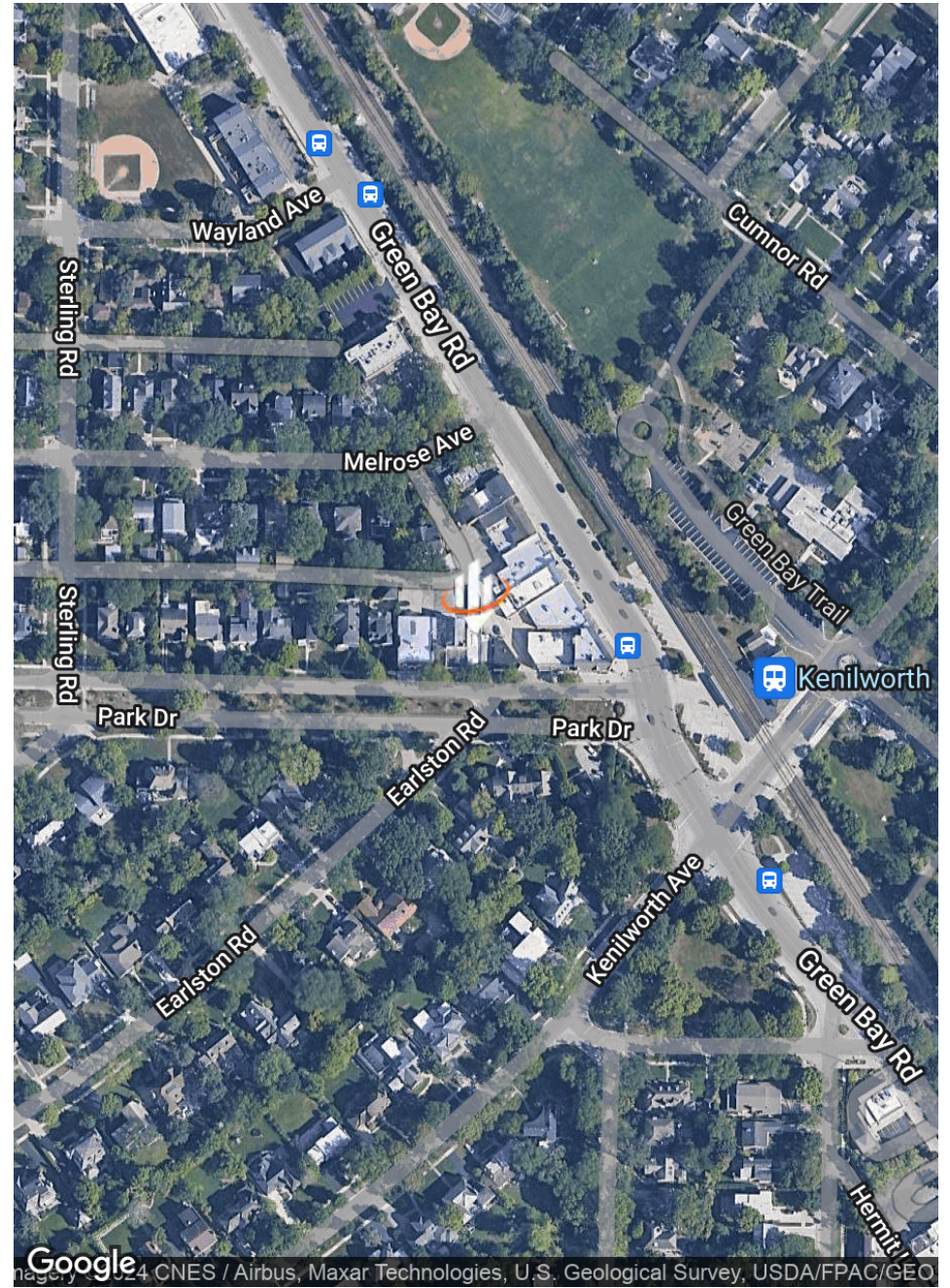
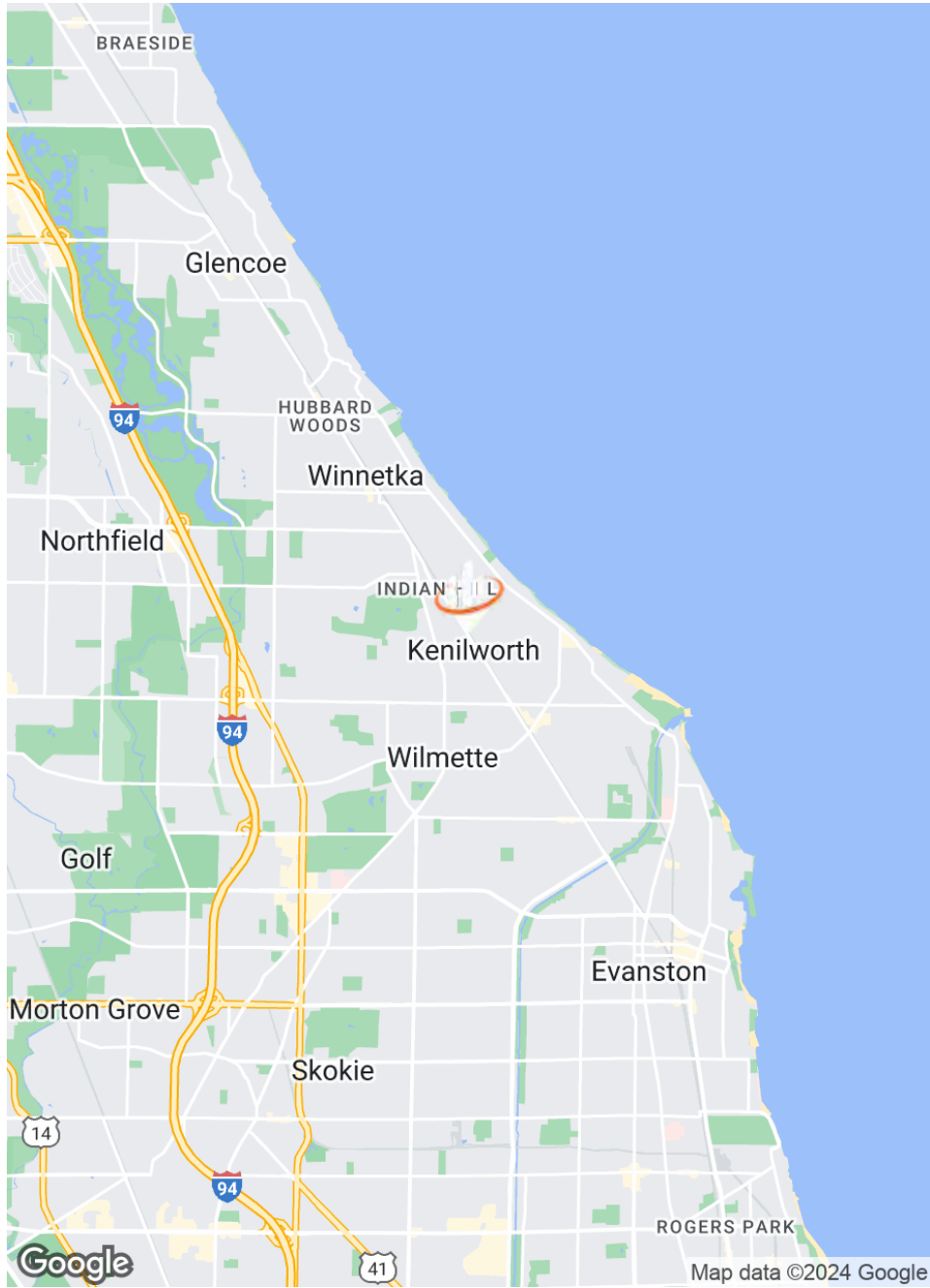
SECTION 2

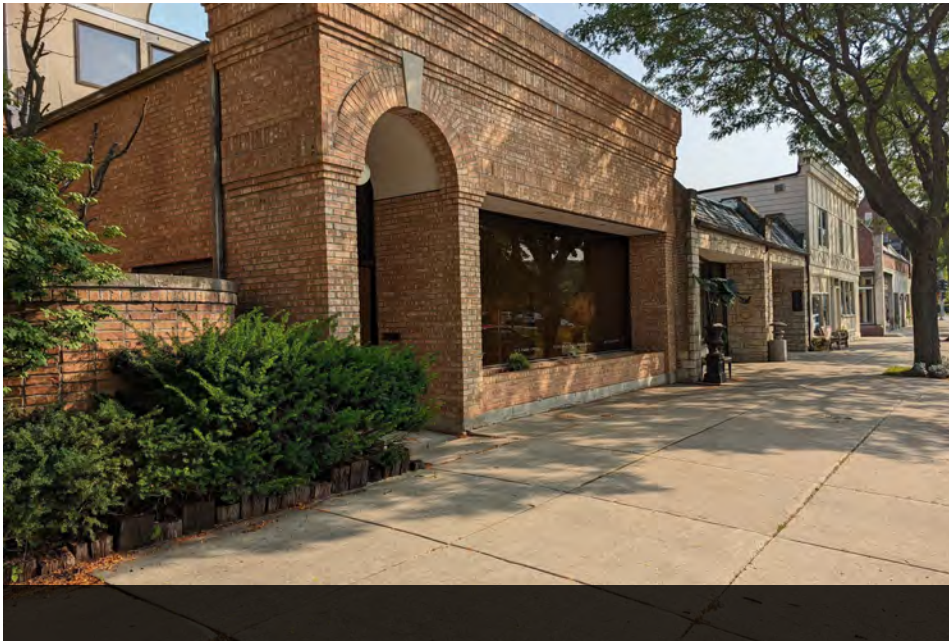
LOCATION  
INFORMATION

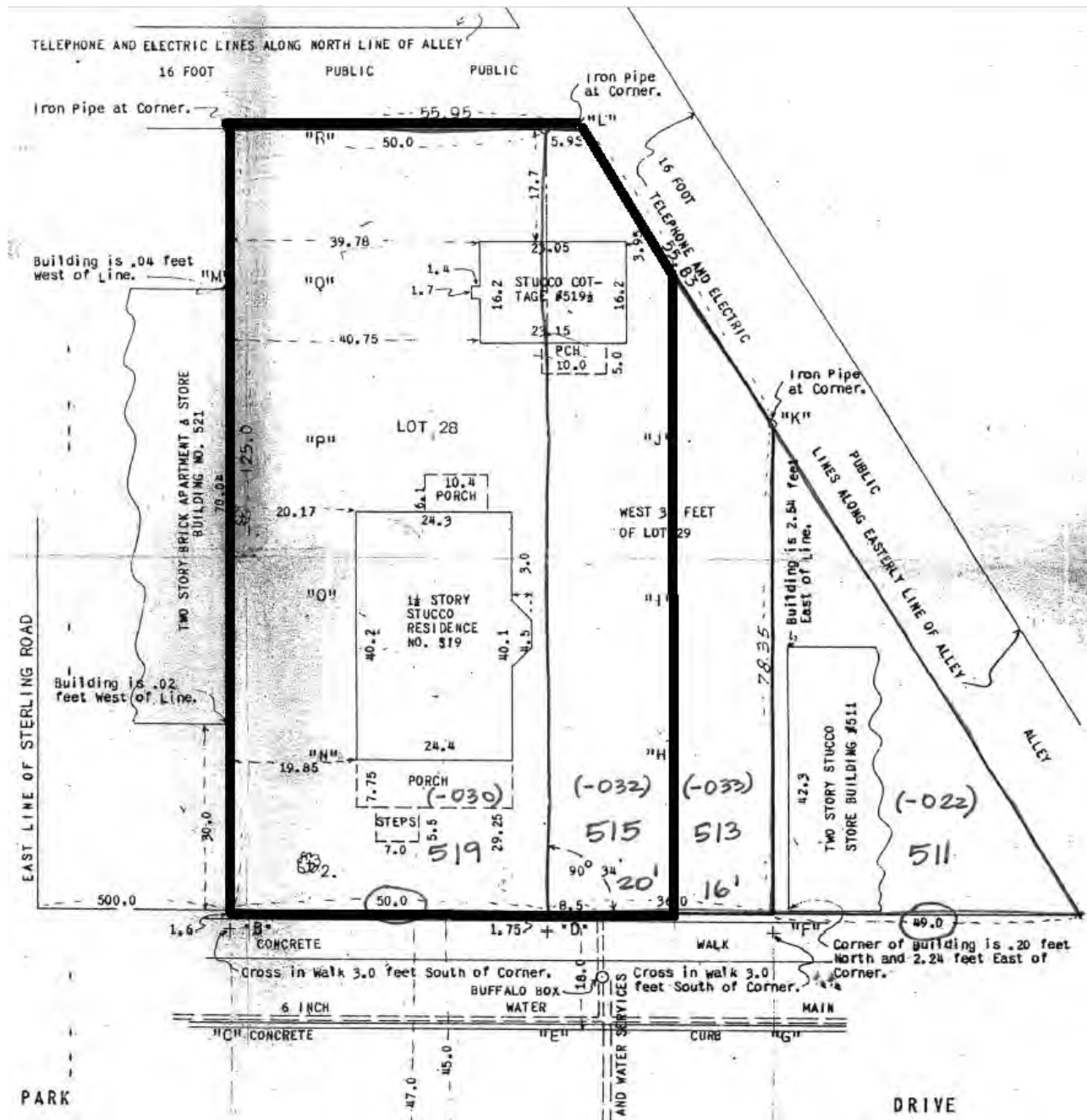












SECTION 3

ZONING  
INFORMATION



*Kenilworth*  
COMPREHENSIVE PLAN



ADOPTED  
JANUARY 14, 2008

# Kenilworth Zoning Map

August 2009

## Zoning Districts

- R-1 Single-Family Residential
- R-2 Single-Family Residential
- R-3 Single-Family Residential
- R-4 Single-Family Residential
- B Business Districts
- S School
- P Parks
- M-1 Mahoney Park
- M-2 Municipal Land
- R Railroad and Parking

Adopted by the Village Board of the Village of Kenilworth, Illinois  
 on \_\_\_\_\_ day of \_\_\_\_\_ 2009  
 Approved by \_\_\_\_\_  
 Village President  
 \_\_\_\_\_  
 Village Clerk  
 Adopted at a public hearing of the Village of Kenilworth, Illinois on \_\_\_\_\_ 2009



## B BUSINESS DISTRICT REGULATIONS

### § 153.095 PERMITTED AND SPECIAL USES IN B BUSINESS DISTRICT.

The uses in the following table designated by a P are permitted as of right in B Business District. Except as specifically limited by this chapter, the remaining uses listed in the following table may be permitted in the Business District as a special use, which is designated by an S, and subject to the issuance of a special use permit as provided in § 153.245 and subject to the additional standards set forth in §§ 153.095 through 153.099.

<i>Description of Use</i>	<i>Category</i>
<b>Residential</b>	
Multiple-family dwellings, but not on the first floor or ground level	P
<b>Retail Trade</b>	
Antique store, including the sale of antiques and semi-antiques, but not including pawnshops	P
Appliance store	P
Art gallery and/or picture framing store	P
Art supply and/or stationery store	P
Automobile galleria	S
Bakery	P
Beer, wine and spirits shop	S
Book, music and/or video store	P
China and/or glassware store	P
Clothing store	P
Coffee shop	P
Floor covering, carpet and/or rug store	P
Florist	P
Furniture store	P
Gift store	P
Grocery store	S
Hardware store, including locksmith and small repair services and automotive supply	P
Ice cream and/or candy store	P
Jewelry store	P
Kitchen, bath and cabinet store	P
Leather goods and/or luggage store	P
Meat market and/or butcher shop	S

Office supply store	P
Optical goods store	P
Outdoor dining accessory to restaurant, full service; restaurant, limited service; coffee shop; bakery; ice cream store; or candy store	S
Pharmacy and/or drug store	P
Plumbing and tile store	P
Restaurant, full service	S
Restaurant, limited service	S
Shoe store	P
Sporting goods store, including sales, rental and repair of bicycles and other sporting equipment	P
Toy store and/or hobby shop	P
Wallpaper and paint store	P
<b>Services</b>	
Bank	S
Barber shop	P
Business and professional offices	P
Dry cleaner and laundry receiving shop, but not processing or cleaning	P
Financial services offices	P
Hair salon and/or day spa	P
Interior decorating service	P
One-on-one educational services	P
One-on-one personal training and fitness studio	P
Performing arts theater	S
Photography studio	P
Physical fitness facilities	S
Schools, training and educational services	S
Shoe repair	P
Tailor	P
United States post office	P
Weight loss clinic	S
<b>Miscellaneous</b>	
Additions to or modifications of buildings or structures resulting in a floor area of 10,000 square feet or more	S
New buildings or structures with a floor area of 10,000 square feet or more	S
Planned unit developments	S
Principal buildings with height in excess of the maximum permitted, but not in excess of 40 feet	S
Substantial alterations to buildings or structures resulting in a floor area of 10,000 square feet or more	S
Building-mounted wind energy systems (BWES)	S
Small wind energy systems (SWES)	S

(Ord. 577, passed 4-14-1969; Ord. 1018, passed 6-22-2009; Ord. 1024, passed 8-10-2009; Ord. 1082, passed 5-21-2012)

### **§ 153.096 MAXIMUM HEIGHT.**

Except as otherwise authorized by this chapter, the maximum height of buildings and structures shall be as follows:

<i>Type</i>	<i>Maximum Height</i>
Principal buildings and structures	35 feet or 3-1/2 stories

(Ord. 577, passed 4-14-1969; Ord. 1018, passed 6-22-2009)

### **§ 153.097 MINIMUM YARD REQUIREMENTS.**

(A) *Front yard.* No front yard shall be required, except that no building hereafter erected or structurally altered along the westerly side of Green Bay Road between the north line of Kenilworth Avenue and the south line of Wayland Avenue shall project in an easterly direction beyond a line 70 feet westerly of and parallel to the easterly line of Green Bay Road.

(B) *Side yard.* No side yard shall be required, but if one is provided it shall have a width of not less than five feet.

(Ord. 577, passed 4-14-1969; Ord. 1018, passed 6-22-2009)

### **§ 153.098 RESTRICTIONS ON PERMITTED AND SPECIAL USES.**

Uses permitted or authorized as special uses in the B Business District are subject to the following restrictions.

(A) All business, servicing or processing, except for off-street parking or loading, shall be conducted within completely enclosed buildings, except as otherwise authorized by this chapter.

(B) Establishments of the “drive-in” or “drive-through” type offering goods or services directly to customers waiting in parked motor vehicles are not permitted.

(C) Dwelling units shall have a minimum 600 square feet per unit.

(D) Off-street parking facilities for motor vehicles shall be provided in accordance with the regulations set forth in §§ 153.185 through 153.192 hereof.

(Ord. 577, passed 4-14-1969; Ord. 1018, passed 6-22-2009; Ord. 1057, passed 2-22-2011)

### **§ 153.099 VISIBILITY AT INTERSECTIONS.**

On a corner lot in the B Business District, nothing shall be erected, placed, planted or allowed to grow in a manner as to impede the vision between a height of two and one-half and ten feet above the centerline grades of the intersecting streets in the area bounded by the lot lines of the corner lot, and a line joining points along the lot lines 20 feet from the point of their intersection.

(Ord. 577, passed 4-14-1969; Ord. 1018, passed 6-22-2009)

**§§ 153.100 THROUGH 153.109 RESERVED.**

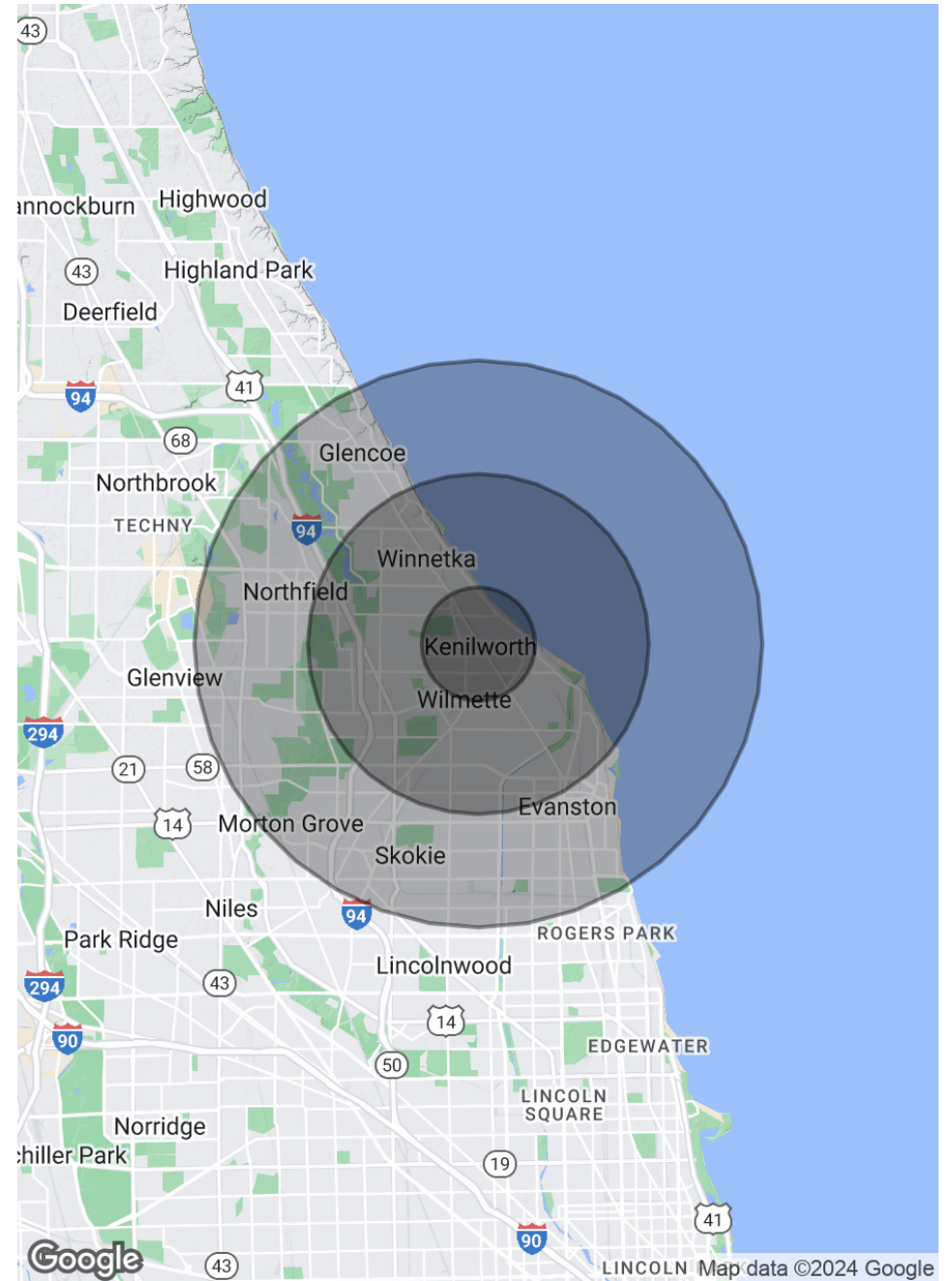
## POPULATION

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	13,814	89,986	228,170
AVERAGE AGE	43.9	43.6	43.0
AVERAGE AGE (MALE)	41.8	42.0	41.5
AVERAGE AGE (FEMALE)	44.4	45.1	44.2

## HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	5,040	35,864	91,797
# OF PERSONS PER HH	2.7	2.5	2.5
AVERAGE HH INCOME	\$280,967	\$205,078	\$158,174
AVERAGE HOUSE VALUE	\$1,016,517	\$708,784	\$570,558

\* Demographic data derived from 2020 ACS - US Census



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