

LAND FOR SALE

POTENTIAL COMMERCIAL, RESIDENTIAL,
MULTI-FAMILY, SENIOR HOUSING, OR
STORAGE DEVELOPMENT

OFFERING MEMORANDUM

16530 Washington St
& 34644 Cemetery Rd.
Gurnee, IL 60031

±10 acres

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OFFERING SUMMARY

ADDRESS	16530 Washington St & 34644 Cemetery Rd. Gurnee IL 60031
COUNTY	Lake
PRICE	\$1,900,000
LAND ACRES	Two 5-acre parcels
ZONING TYPE	Existing non-conforming residential in County of Lake
# OF PARCELS	2
PINs	07-21-100-042 & 07-21-100-040

Property Summary

Exceptional Commercial Development Opportunity with Existing Income

A rare opportunity to acquire two 5 acre parcels (owner is looking to sell the combined 10 acres in its entirety) along Washington Street in one of Gurnee's fastest-growing commercial corridors.

The property offers immediate cash flow while providing significant long-term redevelopment potential, making it an ideal investment for developers, owner-users, and investors.

Currently improved with multiple storage buildings and a single-family residence, the property generates in excess of \$100,000 in annual gross rental income, allowing buyers to collect income while planning future development.

The site's size, visibility, and flexible redevelopment possibilities create numerous opportunities for value creation.



Potential Redevelopment Opportunities:

- Self-storage facility
- Contractor yard or outdoor storage
- Flex industrial or service commercial development
- Multifamily or apartment community (subject to approvals)
- Senior housing or assisted living (subject to approvals)
- Mixed-use commercial development
- Investment hold with future redevelopment
- An attractive alternative strategy would be to subdivide the property, creating a commercial lot(s) at the corner of Washington St. and Cemetery Rd. for sale or development while retaining the remaining approximately 8 acres for a larger redevelopment project.

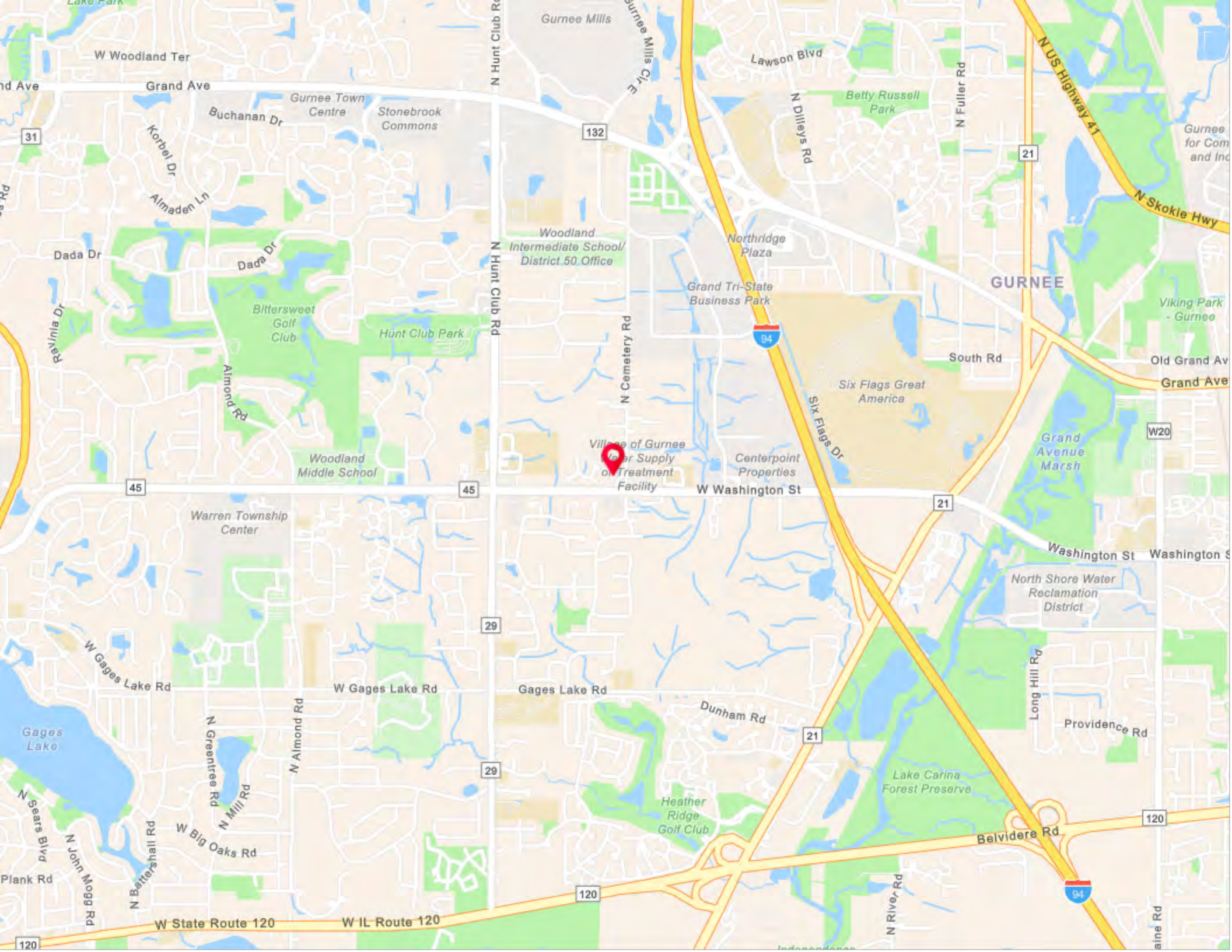
Future development will most likely require annexation into the Village of Gurnee and fall under Village of Gurnee guidelines. The Village has indicated that they will consider commercial, residential/multi-family, or storage uses on the site.

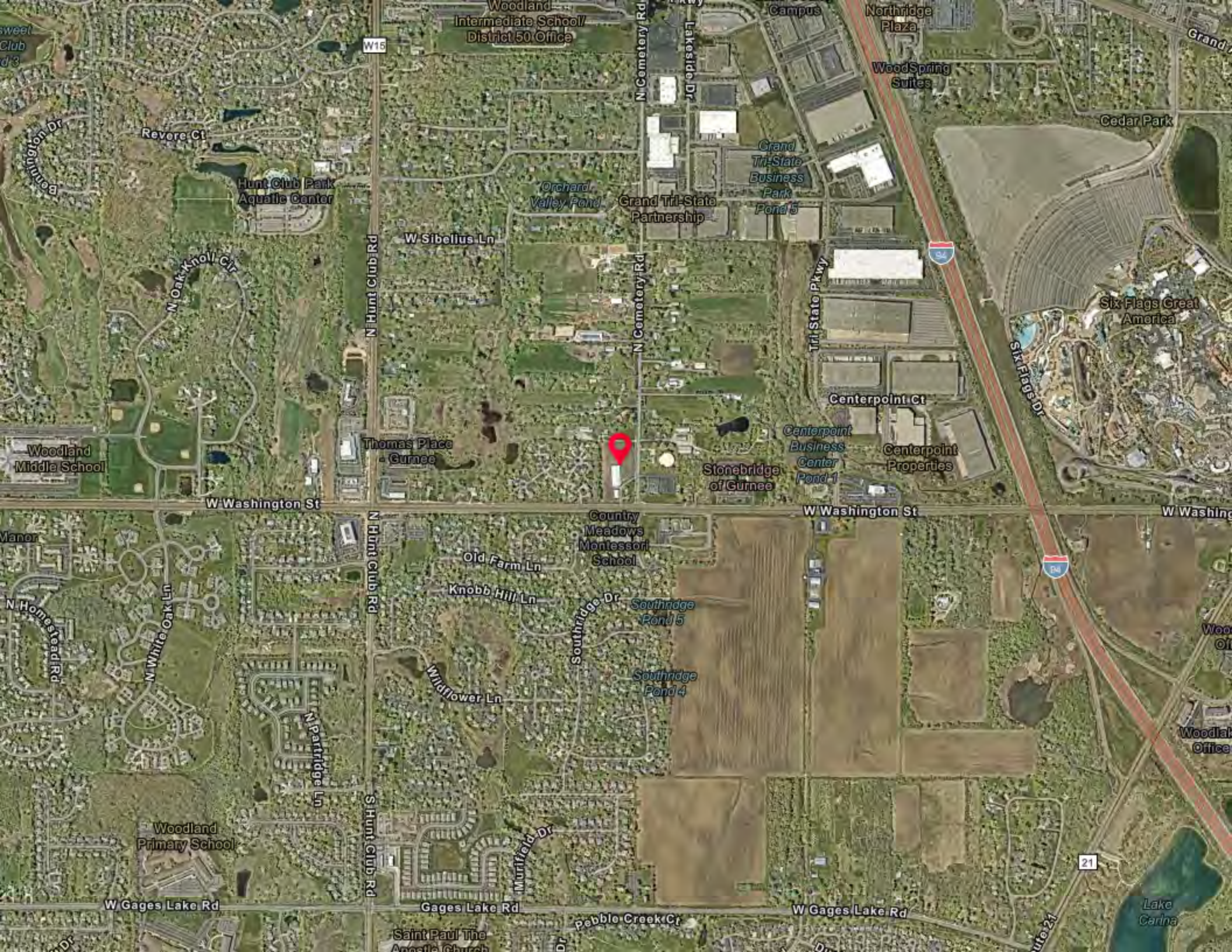


Investment Summary

- Existing improvements generate approximately \$100,000 in annual gross rental income
- Excellent opportunity for phased redevelopment
- Multiple value-add and redevelopment scenarios
- Strong Washington Street frontage and visibility
- Located within one of Lake County's most active commercial growth corridors
- Whether you're seeking an income-producing investment with future upside or a premier redevelopment site, the subject property offers the flexibility, scale, and location to support a wide range of potential commercial, residential, multi-family, senior housing, or storage development opportunities.

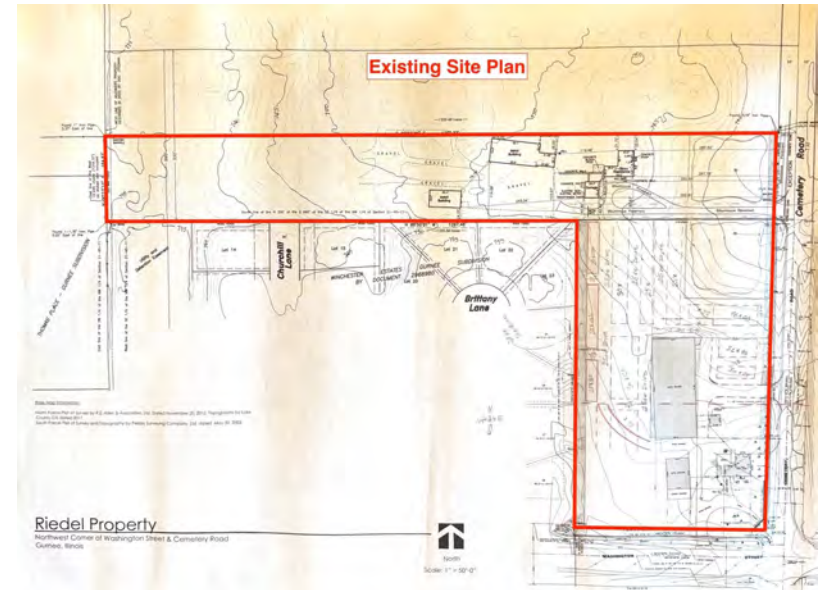




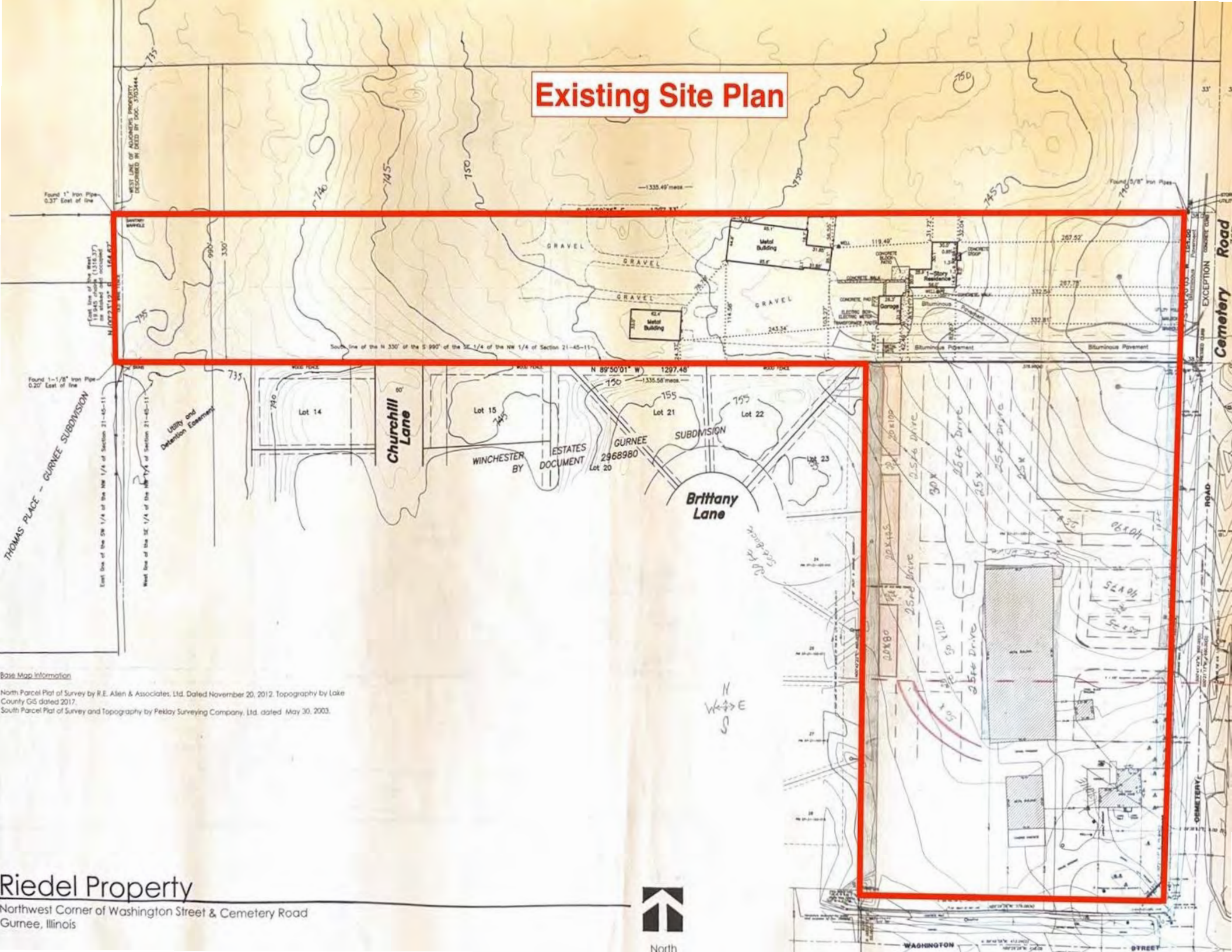


PROPERTY FEATURES

LAND ACRES	±10 total acres
# OF PARCELS	Two 5-acre parcels
ZONING TYPE	Existing non-conforming residential in County of Lake
CORNER LOCATION	Washington St. & Cemetery Rd.



Existing Site Plan



Base Map Information
 North Parcel Plat of Survey by R.E. Allen & Associates, Ltd. Dated November 20, 2012. Topography by Lake County GIS dated 2017.
 South Parcel Plat of Survey and Topography by Peklay Surveying Company, Ltd. dated May 30, 2003.

Riedel Property

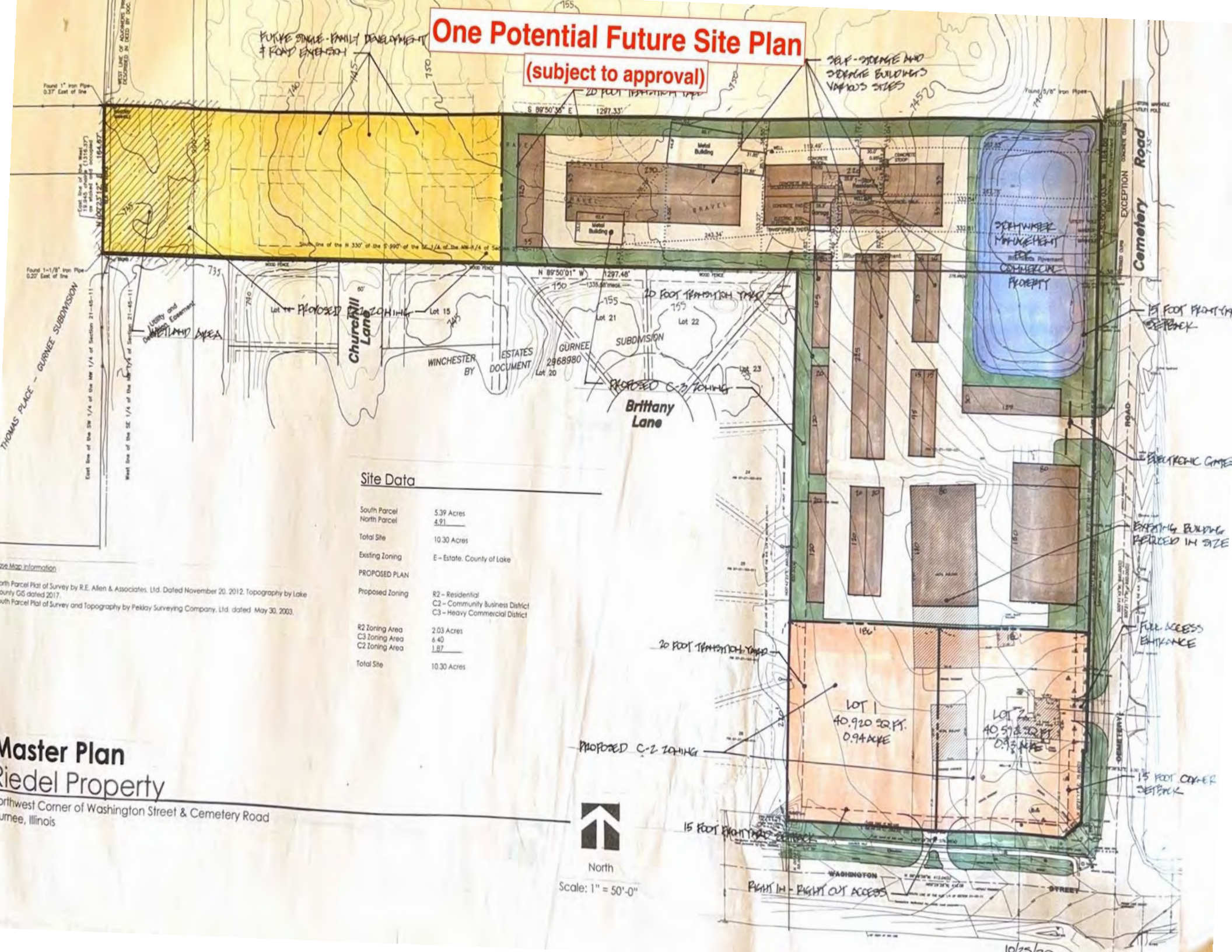
Northwest Corner of Washington Street & Cemetery Road
 Gurnee, Illinois



North

One Potential Future Site Plan

(subject to approval)



Site Data

South Parcel	5.39 Acres
North Parcel	4.91
Total Site	10.30 Acres
Existing Zoning	E - Estate, County of Lake
PROPOSED PLAN	
Proposed Zoning	R2 - Residential C2 - Community Business District C3 - Heavy Commercial District
R2 Zoning Area	2.03 Acres
C3 Zoning Area	6.40
C2 Zoning Area	1.87
Total Site	10.30 Acres

Master Plan Riedel Property

Northwest Corner of Washington Street & Cemetery Road
Gurnee, Illinois



North

Scale: 1" = 50'-0"



Storage Building 1 - ±4,000 SF



Storage Building 2 - ±15,000 SF



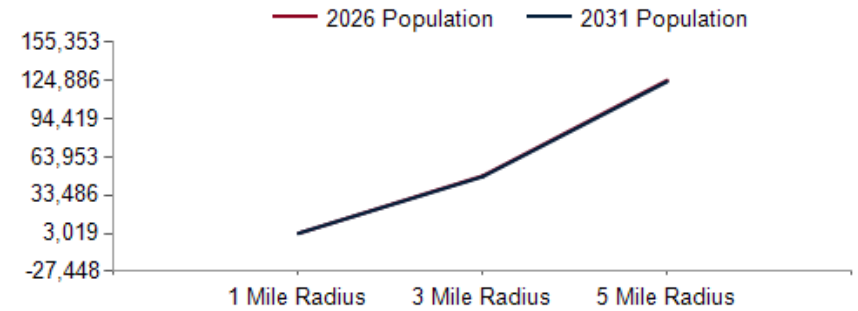
Single Family Residence - ±2,500 SF
(4BR/2.5BA)



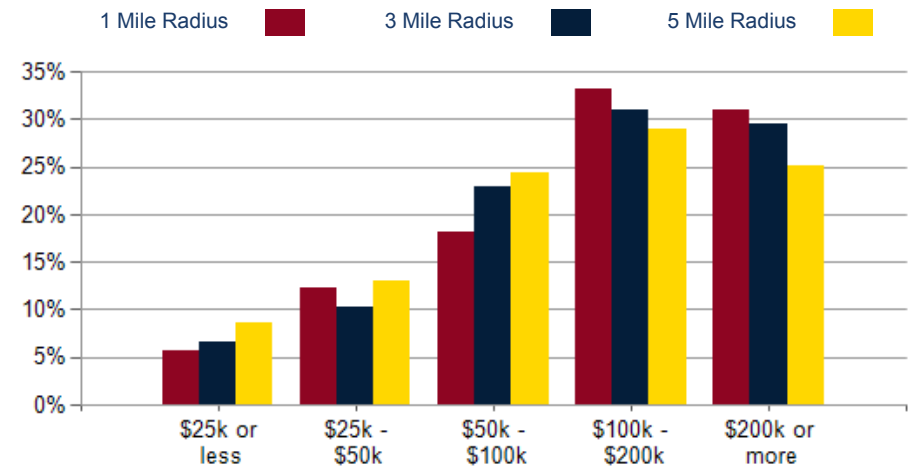
Site

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	2,800	47,190	115,883
2010 Population	2,913	49,807	125,918
2026 Population	3,054	48,804	124,886
2031 Population	3,019	48,255	123,951
2026 African American	203	4,059	11,420
2026 American Indian	11	306	1,375
2026 Asian	387	6,420	13,013
2026 Hispanic	377	9,143	37,058
2026 Other Race	150	4,176	20,057
2026 White	2,044	28,675	64,239
2026 Multiracial	259	5,134	14,717
2026-2031: Population: Growth Rate	-1.15%	-1.15%	-0.75%

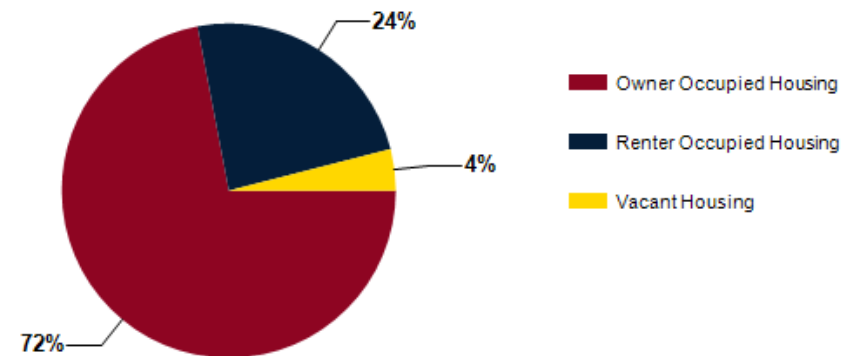
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	36	711	2,415
\$15,000-\$24,999	37	562	1,741
\$25,000-\$34,999	52	709	2,153
\$35,000-\$49,999	106	1,295	4,077
\$50,000-\$74,999	112	2,306	6,245
\$75,000-\$99,999	122	2,177	5,440
\$100,000-\$149,999	247	3,426	8,190
\$150,000-\$199,999	182	2,637	5,703
\$200,000 or greater	400	5,778	12,104
Median HH Income	\$135,531	\$126,697	\$108,719
Average HH Income	\$190,158	\$178,764	\$157,125



2026 Household Income



2026 Own vs. Rent - 1 Mile Radius

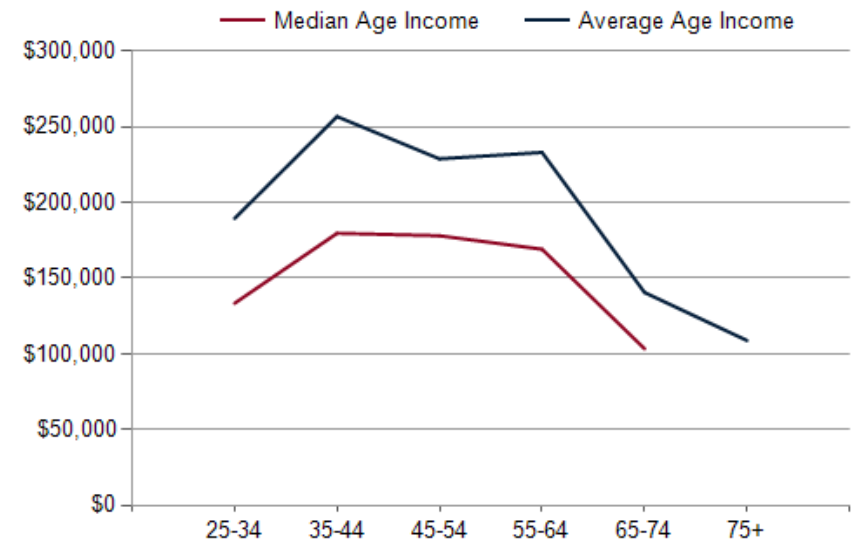
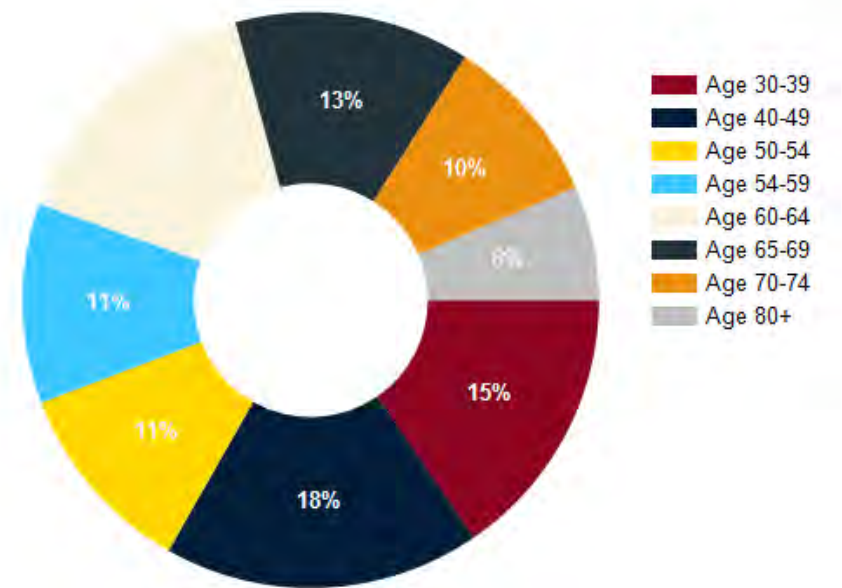


Source: esri

2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	152	3,165	8,033
2026 Population Age 35-39	141	3,006	7,714
2026 Population Age 40-44	179	3,083	8,189
2026 Population Age 45-49	159	3,015	7,673
2026 Population Age 50-54	209	3,086	8,084
2026 Population Age 55-59	213	3,544	8,510
2026 Population Age 60-64	292	3,849	8,624
2026 Population Age 65-69	251	3,259	7,628
2026 Population Age 70-74	182	2,413	5,543
2026 Population Age 75-79	122	1,501	3,738
2026 Population Age 80-84	105	949	2,218
2026 Population Age 85+	85	726	1,765
2026 Population Age 18+	2,547	39,139	98,356
2026 Median Age	48	42	40
2031 Median Age	48	42	40

2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$133,397	\$101,563	\$86,454
Average Household Income 25-34	\$189,497	\$142,816	\$126,872
Median Household Income 35-44	\$179,677	\$152,652	\$125,994
Average Household Income 35-44	\$256,762	\$199,203	\$173,307
Median Household Income 45-54	\$178,022	\$168,829	\$152,113
Average Household Income 45-54	\$228,814	\$213,870	\$187,470
Median Household Income 55-64	\$169,149	\$160,267	\$142,343
Average Household Income 55-64	\$233,117	\$212,658	\$190,750
Median Household Income 65-74	\$103,377	\$103,607	\$90,531
Average Household Income 65-74	\$140,560	\$152,384	\$132,452
Average Household Income 75+	\$108,824	\$127,623	\$111,543

Population By Age



16530 Washington St. & 34644 Cemetery Rd.

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Exclusively Marketed by:

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