



OFFERING MEMORANDUM

AUCTION - 7 AC CHICAGO MSA DEVELOPMENT SITE | 150 RESIDENTIAL UNITS & 17K SF RETAIL PREV APPROVED
880 Summit St, Elgin, IL 60120

Marcus & Millichap

ONLINE AUCTION

R MARKETPLACE

Starting Bid: \$200,000

Auction Dates: September 8-10, 2026
[CLICK TO VIEW AUCTION WEBSITE](#)

THE OFFERING PROCESS

An online auction event will be conducted on RealINSIGHT Marketplace in accordance with the Sale Event Terms and Conditions (<https://rimarketplace.com/sale-event-terms>). ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

DUE DILIGENCE

Due diligence materials are available to qualified prospective bidders via an electronic data room hosted by RealINSIGHT Marketplace. Prospective bidders will be required to electronically execute a confidentiality agreement prior to being allowed access to the materials. All due diligence must be conducted prior to signing the purchase and sale agreement. You may contact the sales advisors with any due diligence questions.

BUYER QUALIFICATION

Prospective bidders will be required to register with RealINSIGHT Marketplace to bid. Each bidder will be required to provide current contact information, submit proof of funds up to the full amount they plan to bid, and agree to the Auction Terms and Conditions. In order to participate in an auction, the Seller requires bidders to provide proof of their liquidity in an amount of at least their anticipated maximum bid for those assets they wish to bid on. Such liquidity must be in the form of cash, or cash equivalents, and must be available immediately without restriction.

Generally, recent bank statements, brokerage account statements, or bank letters are acceptable. A line of credit statement may be acceptable only if it is already closed and in place, has undrawn capacity, and may be funded immediately without bank approval. Loan pre-approval letters, term sheets, and the like, where the loan would be collateralized by the property up for auction and funded at escrow closing, are NOT acceptable. Capital call agreements, investor equity commitments, and the like, are evaluated on a case-by-case basis. The acceptance of any proof of funds documents are made at the sole and absolute discretion of RealINSIGHT Marketplace. For further information, please visit the Bidder Registration FAQ (<https://rimarketplace.com/faq>).

AUCTION DATE

The Auction end date is set for September 8-10, 2026

RESERVE AUCTION

This will be a reserve auction and the Property will have a reserve price ("Reserve Price"). The starting bid is not the Reserve Price. The seller can accept or reject any bid. All bidders agree to execute the non-negotiable purchase and sale agreement, which will be posted to the electronic data room prior to bidding commencement, should they be awarded the deal. By submitting an Offer on a Property, Participant is deemed to have accepted any additional terms and conditions posted on the Property's details page on the Website ("Property Page") at the time the Offer was submitted, and such terms and conditions govern and control over these Terms to the extent of any conflict.

CLOSING

Following the auction, the winning bidder will be contacted by phone and email to go over specifics of the sale, including the execution of the purchase agreement and all documentation involved in the purchase. The winning bidder must be available by telephone within two hours of the sale. More information can be found on the RealINSIGHT Marketplace website.

..... 880 SUMMIT ST

EXCLUSIVELY LISTED BY

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SECTION 1

EXECUTIVE SUMMARY

Pin #'s and Acreage
Retailer Map
Investment Highlights

Marcus & Millichap





Walgreens



The logo for COBB & CO VETERINARY CLINIC, featuring a red silhouette of a dog and the text 'COBB & CO VETERINARY CLINIC'.

The logo for PNC, featuring the letters 'PNC' in a blue font.

The logo for The Ivy Academy, featuring the text 'The Ivy Academy' in a cursive font with 'of Early Childhood' below it.

The logo for O'Reilly AUTO PARTS, featuring the text 'O'Reilly AUTO PARTS' in a green font.

The logo for SAVE AND TELL, featuring the text 'SAVE AND TELL' in a green font.

The logo for WINGS TOP, featuring a green winged logo with the text 'WINGS TOP' below it.

The logo for DUNKIN', featuring the word 'DUNKIN'' in a bold, orange font.

Summit Street

Waverly Drive

The logo for Little Caesars Pizza, featuring a red and white logo with the text 'Little Caesars Pizza' below it.

The logo for F&D 1ST FAMILY DENTAL, featuring the letters 'F&D' in a blue font with '1ST FAMILY DENTAL' below it.





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RETAILER MAP



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880 Summit St, Elgin, IL 60120

INVESTMENT OVERVIEW

The City of Elgin previously approved approximately 150± residential units, approximately 17,000 square feet of retail space, 312 parking spaces, and four separate pin#'s for a total of 7.11 acres. The original plan called for five buildings, two along Summit Street (each with a retail component) and three interior buildings. The zoning is PAB (Planned Area Business), a specialized district in Elgin, IL, for commercial developments of at least two acres. It allows deviations from standard AB (Area Business) zoning regulations, such as parking, landscaping, or building height requirements. These districts are often used for planned shopping centers.

As of February 2026, the apartment vacancy rate in Elgin, Illinois, is approximately 1.8%, representing an extremely tight rental market (Apartments.com).

INVESTMENT HIGHLIGHTS

Favorable Zoning (PAB)

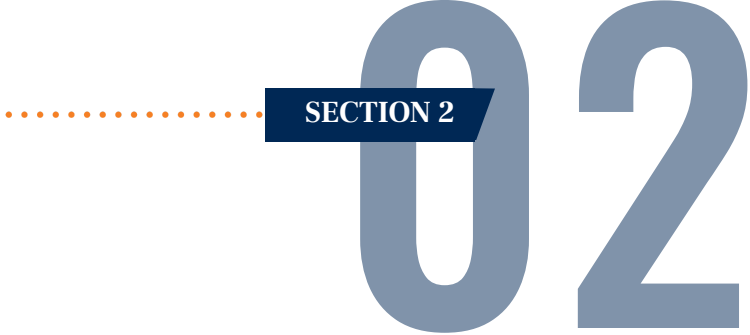
Full Ingress and Egress off Summit Street

Situated on the Main Retail Corridor

35 Miles Northwest of Chicago

Boasting Over 17,000 Vehicles Per Day

Low Apartment Vacancy (1.8%) Rate in Elgin, IL



SECTION 2



MARKET OVERVIEW

Market Overview
Demographics
Broker of Record

Marcus & Millichap



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MARKET OVERVIEW

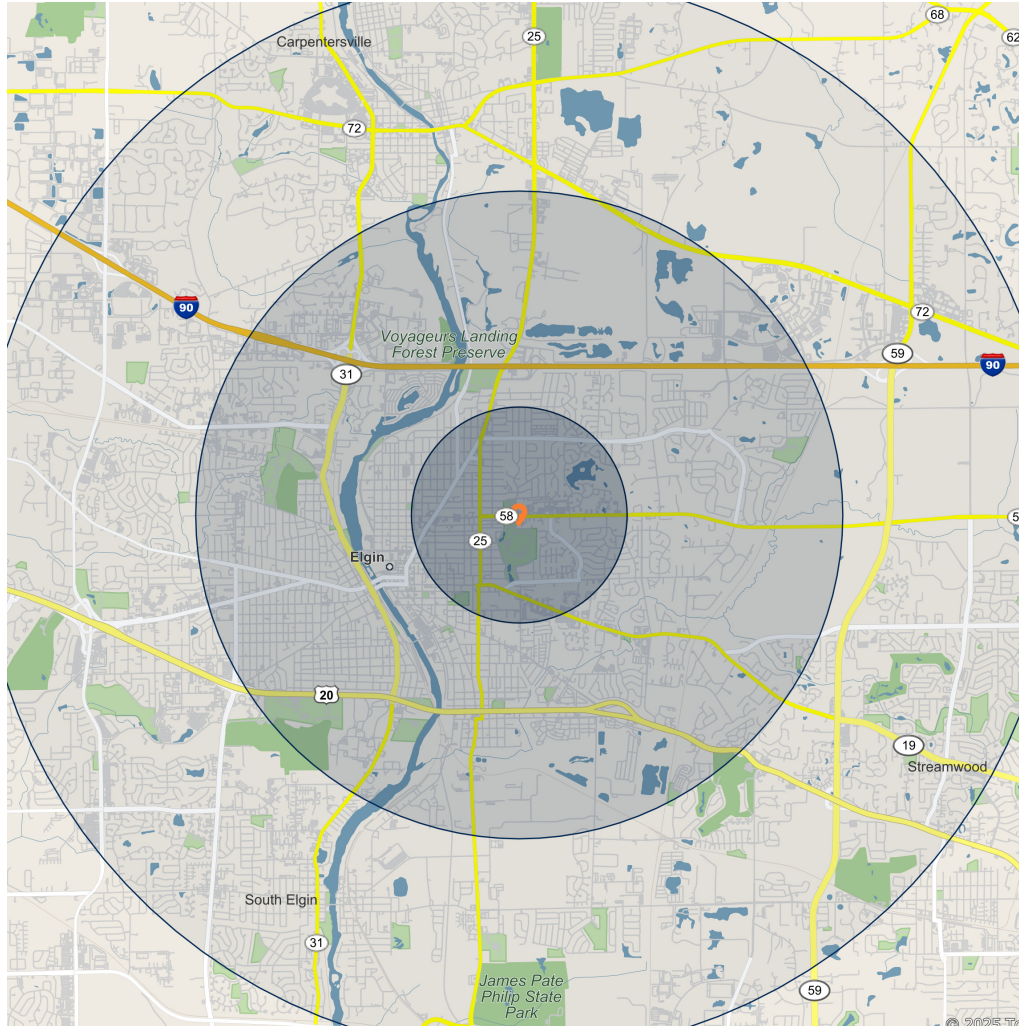


Elgin, Illinois, is a thriving city located about 35 miles northwest of Chicago, known for its blend of historic charm and modern development. The area along Randall Road is a major commercial corridor, featuring a variety of shopping centers, restaurants, and service-oriented businesses that cater to both residents and visitors. This stretch is one of the busiest in the region, providing convenient access to retail destinations, dining options, and essential services.

Elgin is home to a diverse population and a strong local economy, with industries ranging from manufacturing to healthcare and education. The city is served by Advocate Sherman Hospital, a key medical facility offering comprehensive healthcare services. Additionally, Elgin Community College provides higher education opportunities and workforce training, making the city an attractive location for students and professionals alike. Transportation is another strong point, as Randall Road connects multiple suburbs in the Fox Valley region. Interstate 90 provides easy access to Chicago and other key destinations, making commuting convenient for businesses and residents. Overall, this part of Elgin is a vibrant and well-developed area that balances commercial activity with suburban comfort. Its mix of retail, education, healthcare, and recreational amenities makes it a desirable location for families, professionals, and visitors looking to experience the best of what the city has to offer.

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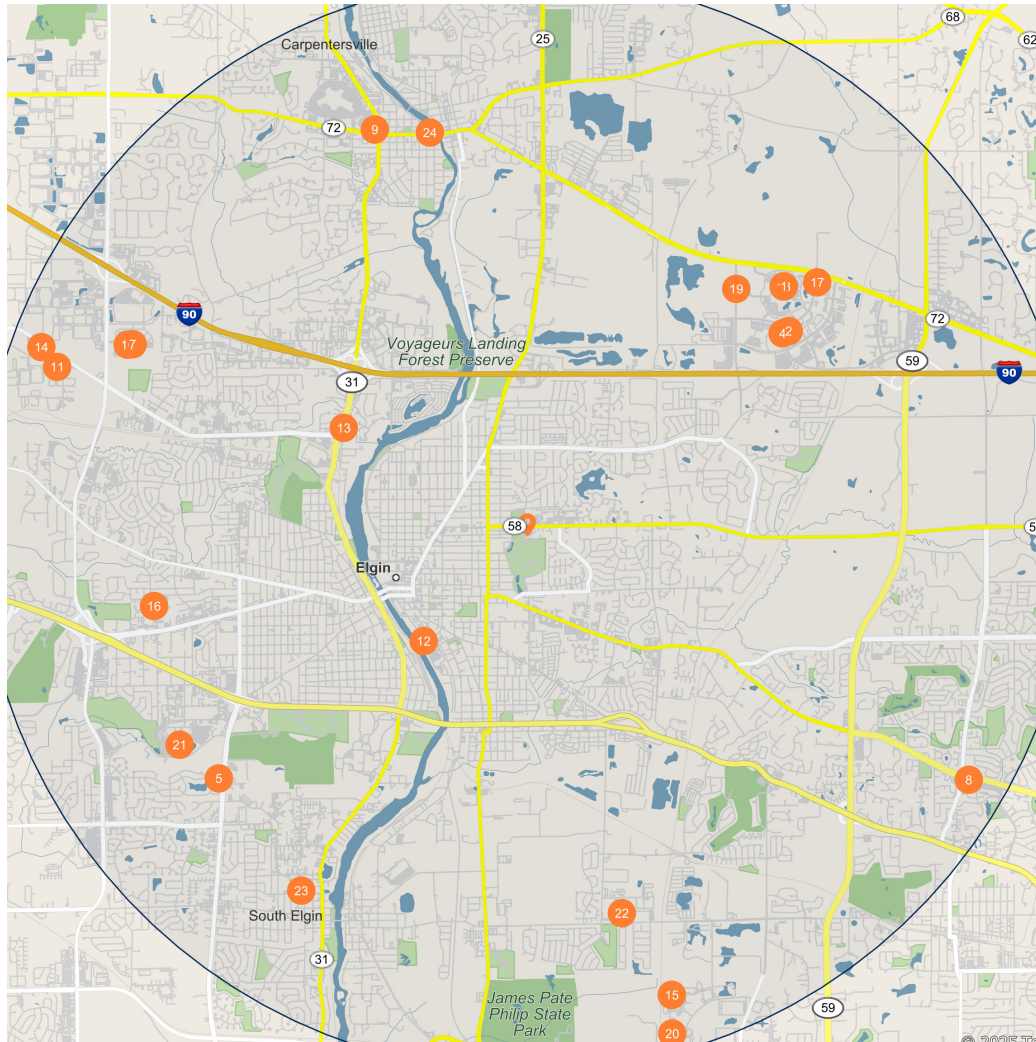
DEMOGRAPHICS



POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection	20,227	84,460	182,560
2025 Estimate	20,317	84,460	181,580
2020 Census	21,341	87,007	184,219
2010 Census	21,360	86,735	181,559
HOUSEHOLD INCOME			
Average	\$92,272	\$99,175	\$111,408
Median	\$73,637	\$81,844	\$94,266
Per Capita	\$31,227	\$34,512	\$40,041
HOUSEHOLDS			
2030 Projection	6,851	29,679	65,657
2025 Estimate	6,851	29,521	64,902
2020 Census	6,848	29,226	63,472
2010 Census	6,598	27,692	60,077
HOUSING			
Median Home Value	\$223,074	\$239,719	\$279,701
EMPLOYMENT			
2025 Daytime Population	13,131	68,964	166,917
2025 Unemployment	4.73%	4.13%	3.51%
Average Time Traveled (Minutes)	29	31	31
EDUCATIONAL ATTAINMENT			
High School Graduate (12)	3.78%	3.02%	2.98%
Some College (13-15)	31.52%	32.82%	33.68%
Associate Degree Only	13.35%	13.55%	12.59%
Bachelor's Degree Only	9.12%	7.61%	8.11%
Graduate Degree	18.56%	24.30%	29.02%

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DEMOGRAPHICS



Major Employers

Employees

1	Transform Midco LLC-	27,785
2	Transform Holdco LLC-Transformco	5,623
3	Kmart of Michigan Inc-Kmart	5,484
4	Tate & Lyle Americas LLC-Tate & Lyle Stevia Plant	3,346
5	Proven Performers Inc-Hyr-Upsolutions Inc	2,000
6	Costco-Innovel Solutions LLC-Costco Wholesale Logistics	1,500
7	Advocate Sherman Hospital-	1,300
8	Bond Drug Company Illinois LLC-Walgreens	1,118
9	Bond Drug Company Illinois LLC-Walgreens	1,118
10	Presence Care Trnsfrmtion Corp-	1,111
11	Mr Chips Inc-	1,013
12	Grand Victoria Casino-Elgin Rvrboat Rsrt-Rvrboat Csi	980
13	Judson Univ - A Baptst Instn-JUDSON UNIVERSITY	800
14	Dmg Consulting & Dev Inc-Goldcoast Logistics Group	780
15	Bellissimo Group LLC-	700
16	Presence Life Connections-Provena Home Care	638
17	Inter-Ndstry Cnfrnce On Auto C-I-Car	529
18	Sears Roebuck and Co-Sears	500
19	Sears Holdings Corporation-	470
20	Holman Automotive Group Inc-	435
21	Elgin Cmnty College Foundation-Elgin Community College	429
22	Elgin Sweeper Company-Elgin Sweeper	425
23	Hoffer Plastics Corporation-	423
24	Crespel & Deiters Food USA LP-	410
25	Bellissima Holdings LLC-	400

880 SUMMIT ST

BROKER OF RECORD

STEVEN WEINSTOCK

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