



OFFERING MEMORANDUM

550 Lake Cook Road, Deerfield, IL 60015

Located in Lake County, Illinois

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Colliers





# Executive Summary

Colliers is pleased to introduce a truly once in a lifetime opportunity to acquire the Chicago Bulls former practice facility. Today, it is an income producing investment opportunity with upside potential. It is located on an out-parcel of a Corporate 500 Office Development in Deerfield, IL. with a building address of 550 Lake Cook Road. The property still boasts the original build-outs including the basketball court, corporate offices and new cooking facilities.

The building is anchored by the Felicity School – Chicago’s premier therapeutic day school designed to serve students who are eligible for special education services. The balance of the building is used for sports and event space. This space is rented to various sports related organizations including basketball and volleyball groups among others and used for functions, charities, birthdays and the like.

The property is offered unpriced. The current income is \$415,528. There is meaningful room to grow the revenue by maximizing the sports and events space usage.



## Property Address

550 Lake Cook  
Road, Deerfield, IL

Offering Price  
\$STO

NOI  
\$415,528



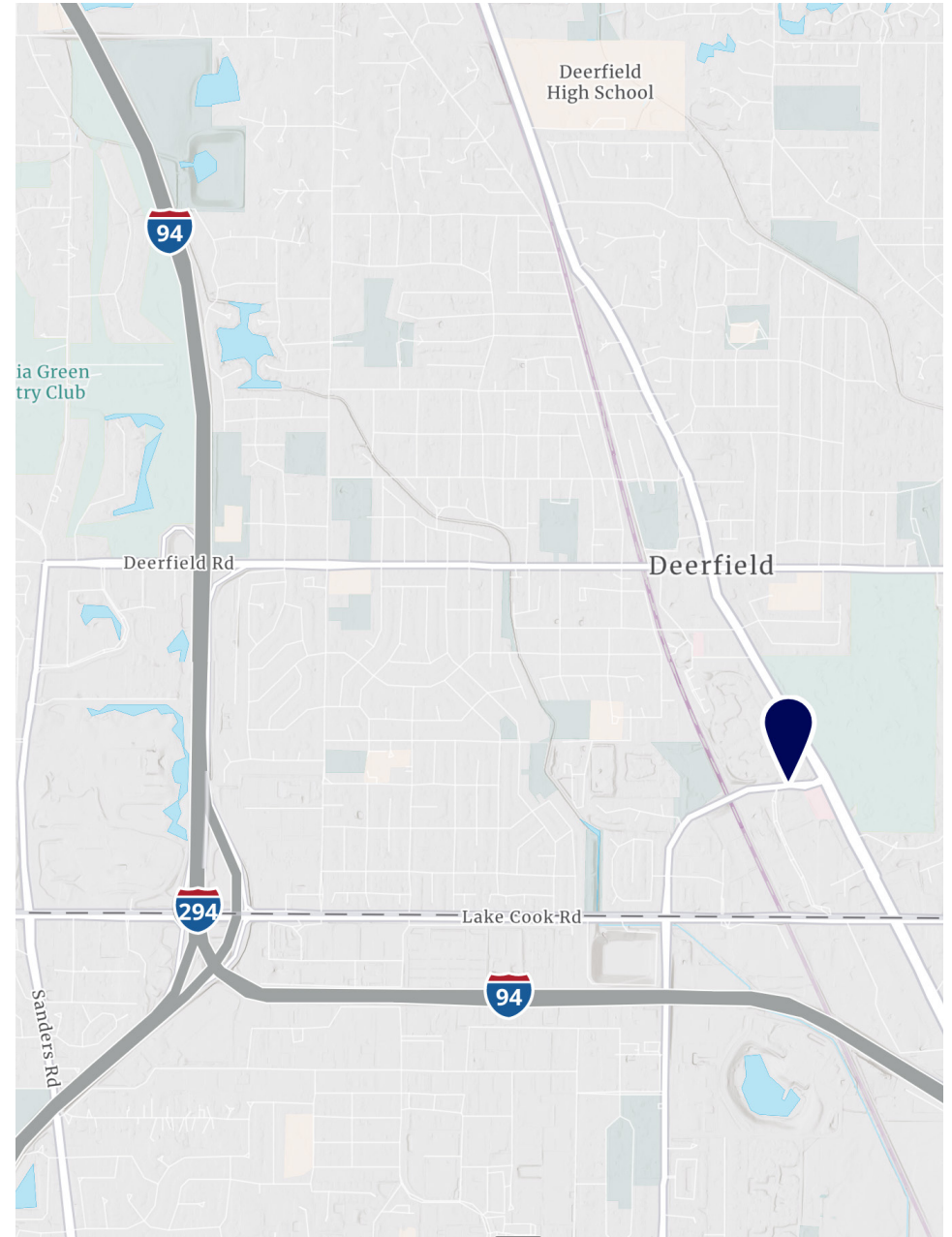
# Investment Details

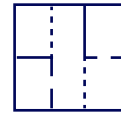
Offering Price	\$STO
NOI	\$415,528
Land Size	1.5 acres
Building Size	38,000 SF
Pin#	16-33-301-010

## ANCHOR LEASE SUMMARY

Lease Type	Gross
Lease Term Remaining	9.25 years
Rent Commencement	March 8, 2025
Lease Expiration	March 7, 2035
Renewal Options	Optional 5 or 10 year extension
Escalations	3% annual increases

## Location Map





# Property Highlights

## Strategic Location

High visibility location on a major thoroughfare (Lake Cook Road).

The building is reasonably sized for multiple uses (sports/fitness, training, events) and renovated recently (2019).

Flexibility of usage: It has accommodated sports, wellness, events, and production uses.

Proximity to retail, commercial, transportation and directly across from the Lake Cook Road Metra stop taking one all the way downtown (recently the Lake Cook Road corridor has strong suburban commercial development) providing good amenities in the area. Just east of the site are 3 major retail shopping centers. Just west, a major entertainment district is planned.

## Strong Investment Fundamentals

- Affluent, stable resident base
- Strong Local economy & Companies
- Solid housing market fundamentals

5 Mile Population of 161,482

5 Mile Average HH Income \$221,103





# Location Overview

This property is a key piece of the Lake Cook Road / Waukegan Road corridor in Deerfield, which has been the subject of commercial and mixed-use development interest. The intersection and stretch of Lake Cook Road in Deerfield is considered a high-profile commercial corridor in the North Shore suburbs.

For example, that corridor is home to retail centers, corporate offices, and new residential development. Being located here means access to a strong suburban market, good infrastructure, and visibility.

Strong schools, safe residential neighborhoods, good mix of living and working locally (less dependence on long commutes), active recreation, parks, and nearby nature/trails.

Deerfield's proximity to O'Hare and Chicago Executive Airport is a major strength for both residents and corporate employers — it's one of the reasons why so many companies (like Walgreens and Fortune Brands) base their headquarters there.



## I-94 Tollway

Primary tollway servicing Deerfield



## Airport

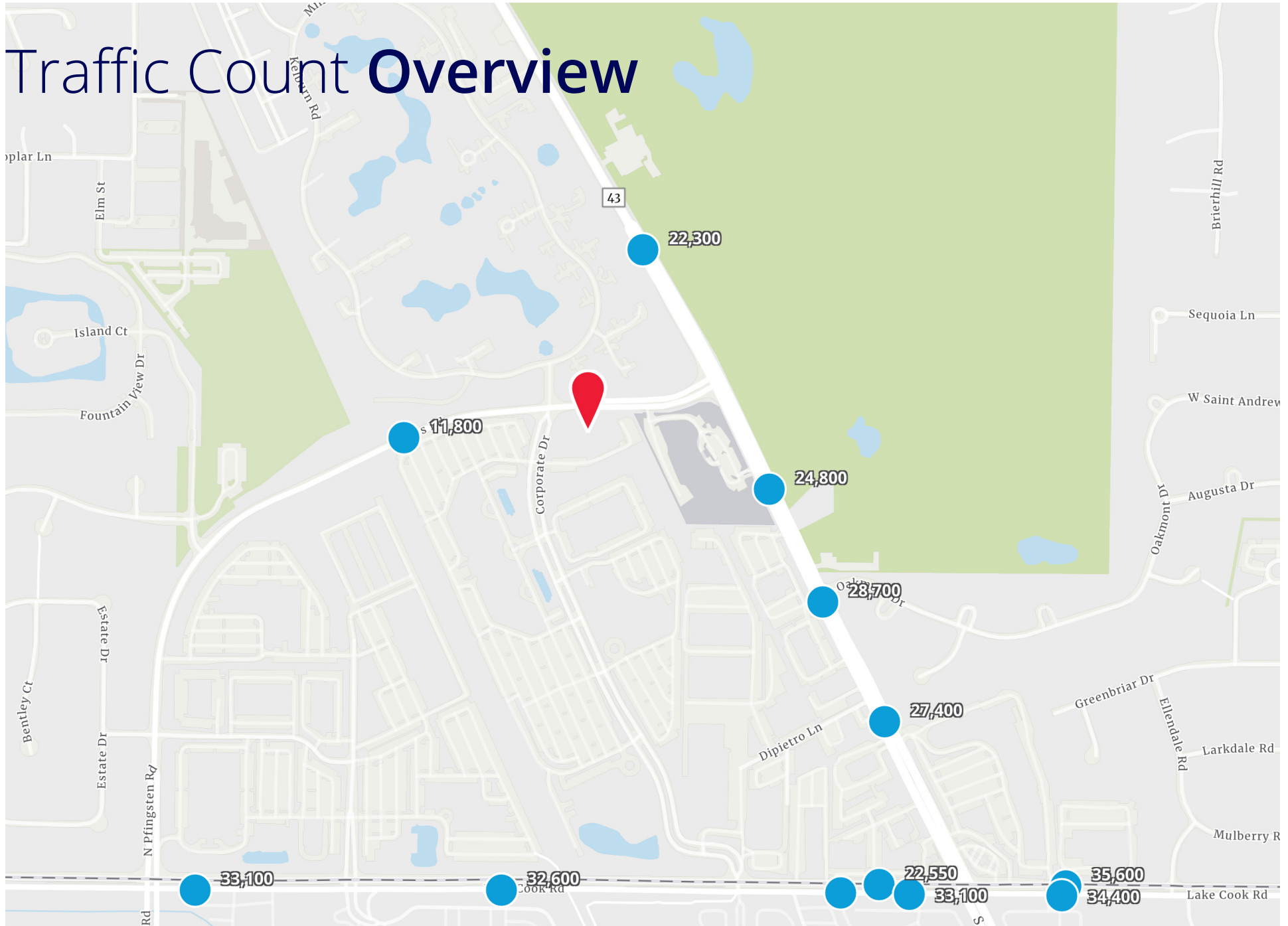
O'Hare International Airport approximately 16-18 miles



## Major Retail

Very strong retail diversity. Lifestyle center + big box anchors

# Traffic Count Overview

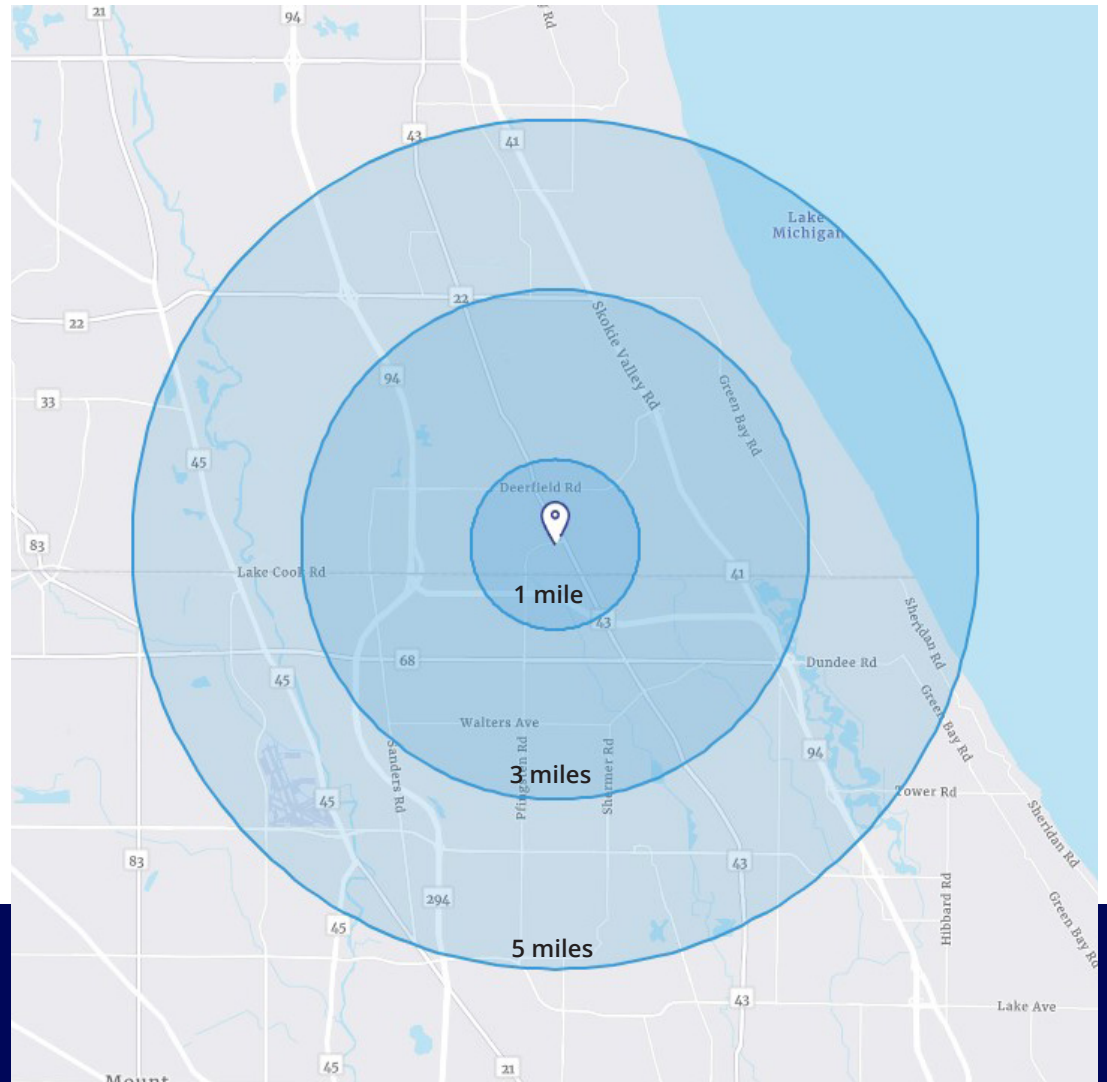




# Demographics

	1 MILE	3 MILE	5 MILE
Population	9,217	66,580	161,482
Households	3,838	26,185	63,369
Average HH Income	\$224,857	\$242,421	\$221,103
Daytime Population	16,854	105,695	258,784

[CLICK HERE FOR DETAILS](#)



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