

700

north
milwaukee

WHEELING, IL

OFFERING BROCHURE

11,906 SF BREWERY & FOOD HALL
FOR SALE OR LEASE



CBRE

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

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CONTENTS

EXECUTIVE SUMMARY

01.

FLOOR PLAN & SURVEY

02.

GALLERY & AERIALS

03.

LOCAL MARKET OVERVIEW

04.

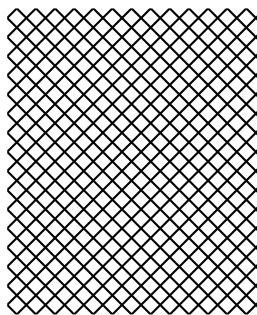
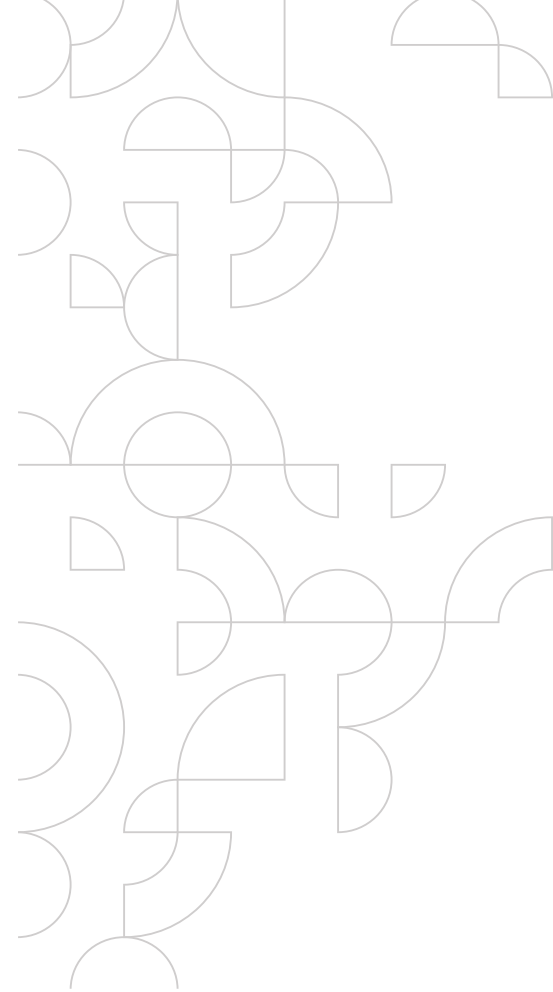
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EXECUTIVE SUMMARY

01.



THE OFFERING

CBRE, as exclusive agent, is pleased to present an opportunity to lease or acquire fee simple interest in 700 North Milwaukee Avenue ("the Property") in Wheeling, a village located 45 minutes northwest of Chicago, Illinois.

Built as a brewery and food hall, the Property has indoor seating for 168, while the outdoor deck can hold 100 patrons comfortably. Combined with the 126 surface parking spaces surrounding the building, there is ample room for patrons to spread out and enjoy themselves.

Located near the intersection of Milwaukee Avenue and Wolf Road, the Property is surrounded by condo residents and a variety of retailers offering food & beverage, wellness services, banking, childcare, and lodging.

North of the Property is access to Lake Cook Road, a major thoroughfare that connects it to green and recreation spaces like the Chevy Chase Country Club and the Lake County Forest Preserve.

ASKING PRICE: \$3,595,000

ASKING RENT RATE: NEGOTIABLE



PROPERTY OVERVIEW

Building Type	Retail Restaurant
Year Built	2003
Building SF	11,906 SF
Land Size	122,404 SF / 2.81 Acres
Zoning	B-3 (Per Wheeling, IL) / C1-3
Parking	126 Surface Spaces
PIN	03-02-200-082-0000
RE Taxes	2024 - \$32,465.60 (1st Installment) 2023 - \$57,309.09
Village President	Patrick Horcher

INVESTMENT HIGHLIGHTS



PRIME SUBURBAN LOCATION

The Property is near Wolf Road & Lake Cook Road, two major suburban thoroughfares.



LARGE LAND FOOTPRINT

The Property's footprint is a total of 2.81 acres / 121,404 SF, well suited for expansion or redevelopment.



TURNKEY BREWERY

Ideal for owner/users who brew their own beers and want to expand in the suburbs.



FOOD HALL SEATING 160+

Perfect for an owner/user looking to test pop-up restaurant concepts in a new market.



BUILT FOR FUN

The Property has an outdoor deck with seating for 100, making it easy to maximize the space for a good time.



COUNTY TAX INCENTIVE

Under the Class 7A Incentive, the Property is taxed at 10% (instead of the standard 25%) for 5 years with an option to extend.



NEAR LODGING & RESIDENCES

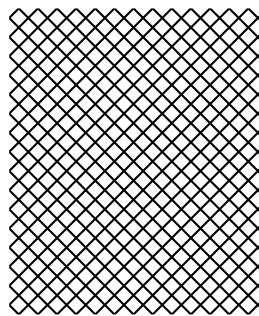
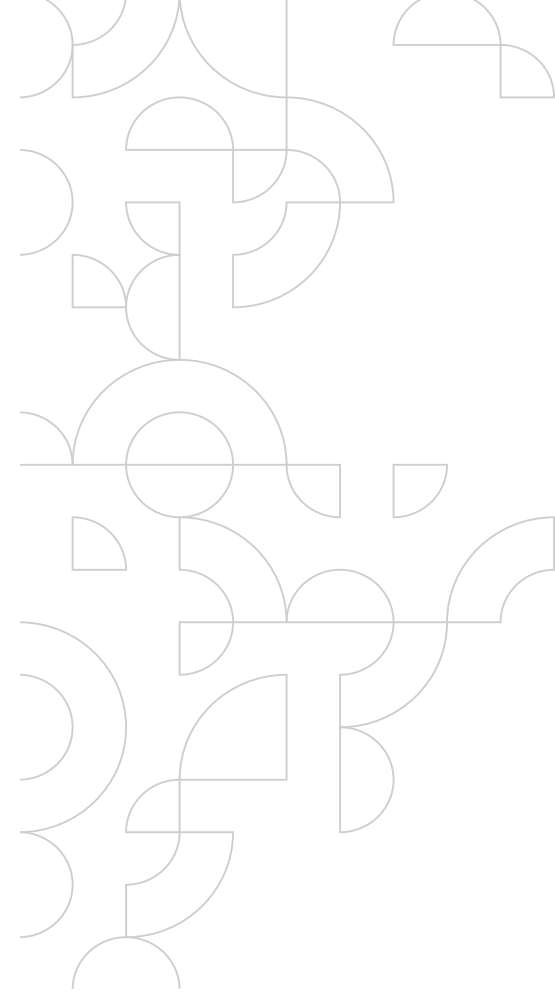
The Property sits near The Westin Chicago North Shore and Prairie Park Condos, guaranteeing foot traffic.



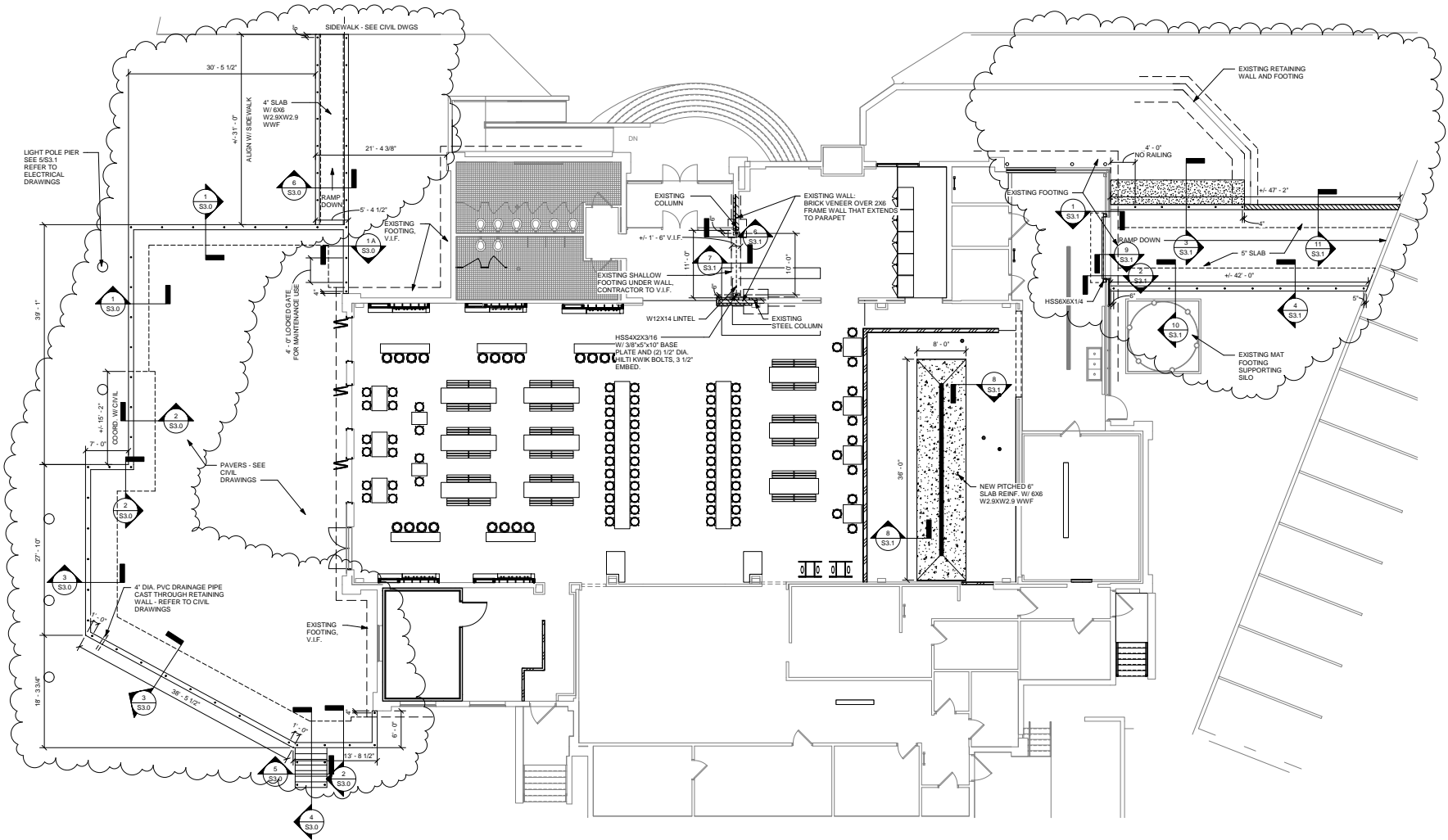
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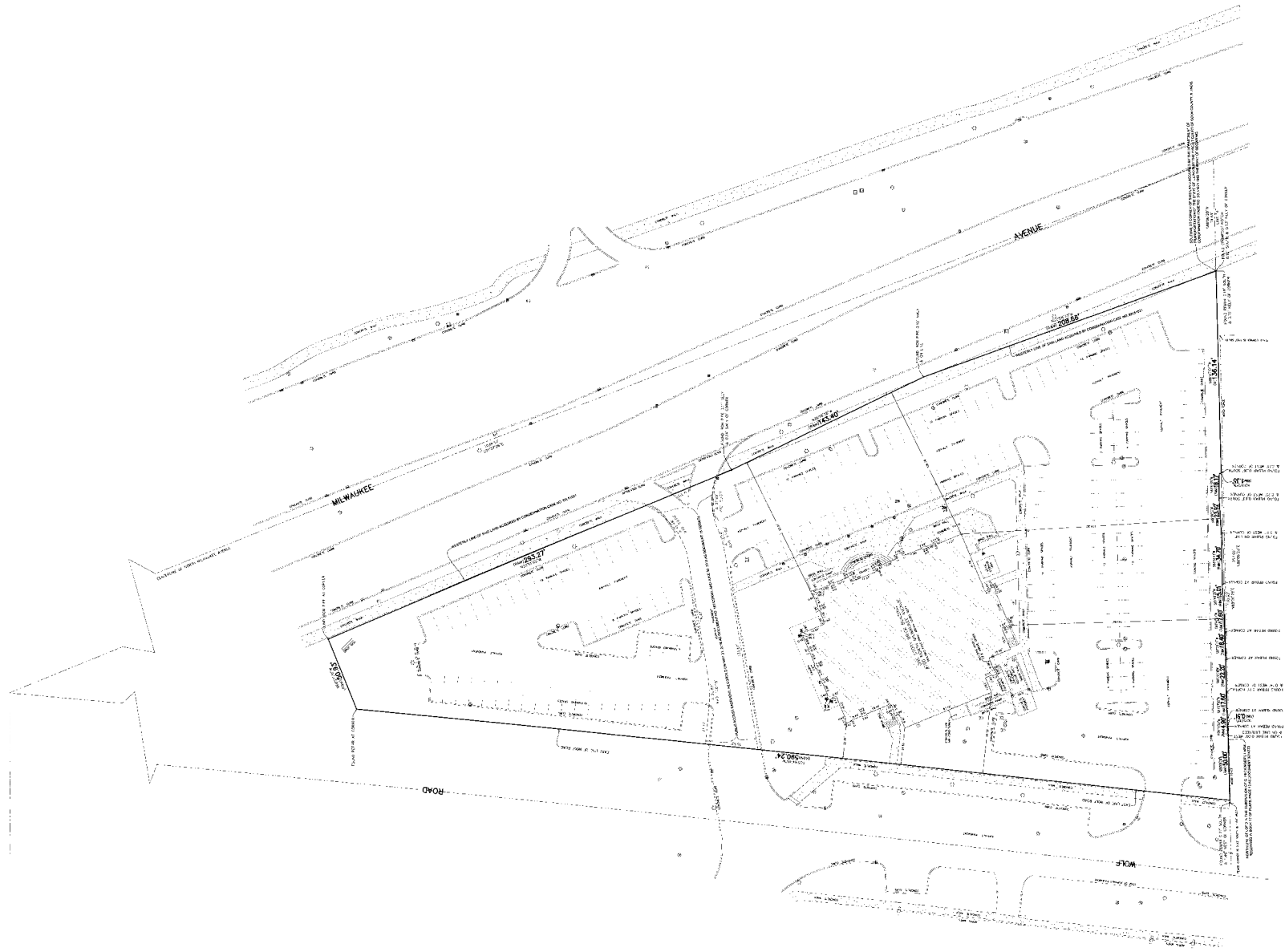
FLOOR PLAN & SURVEY

02.

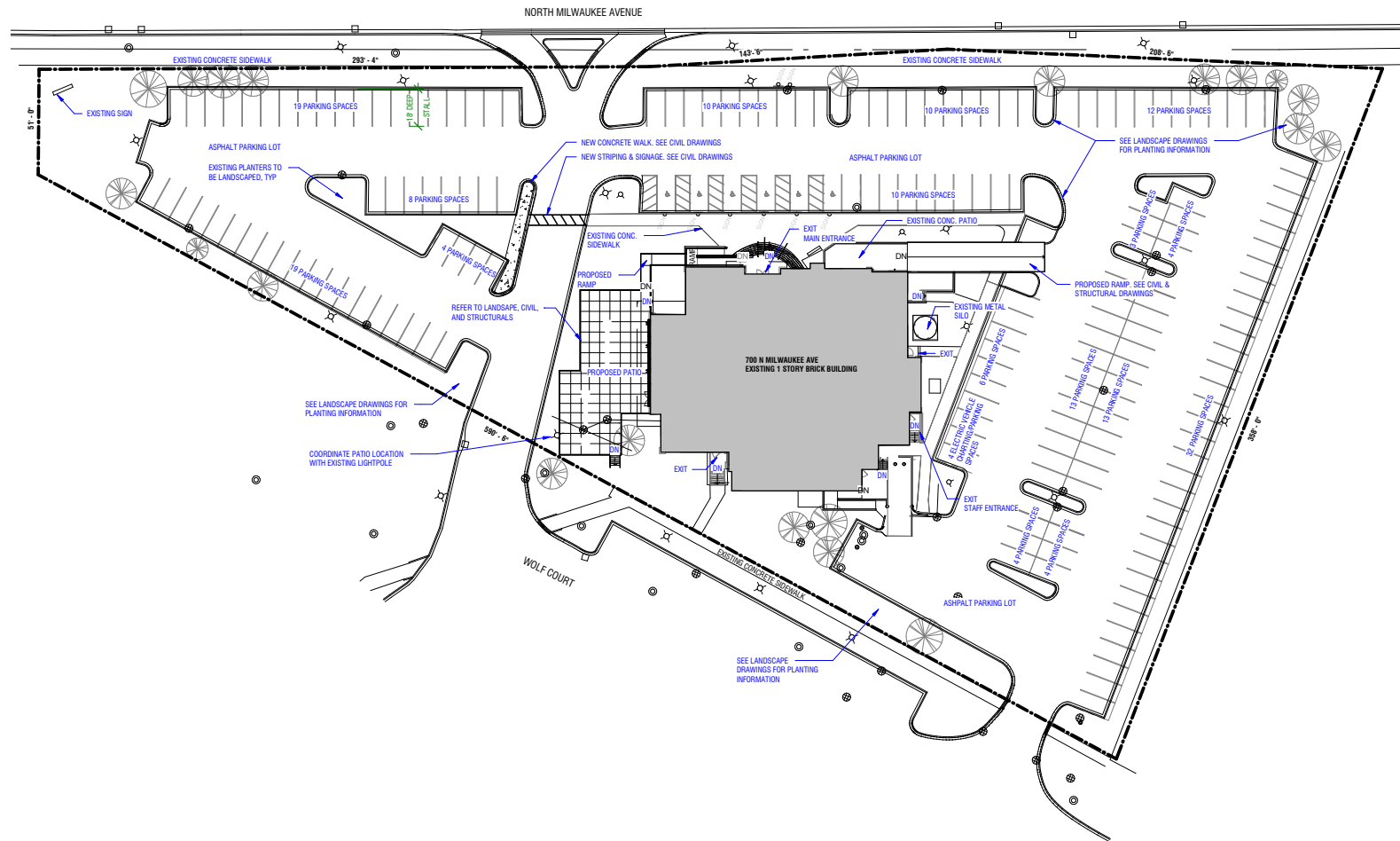


FLOOR PLAN

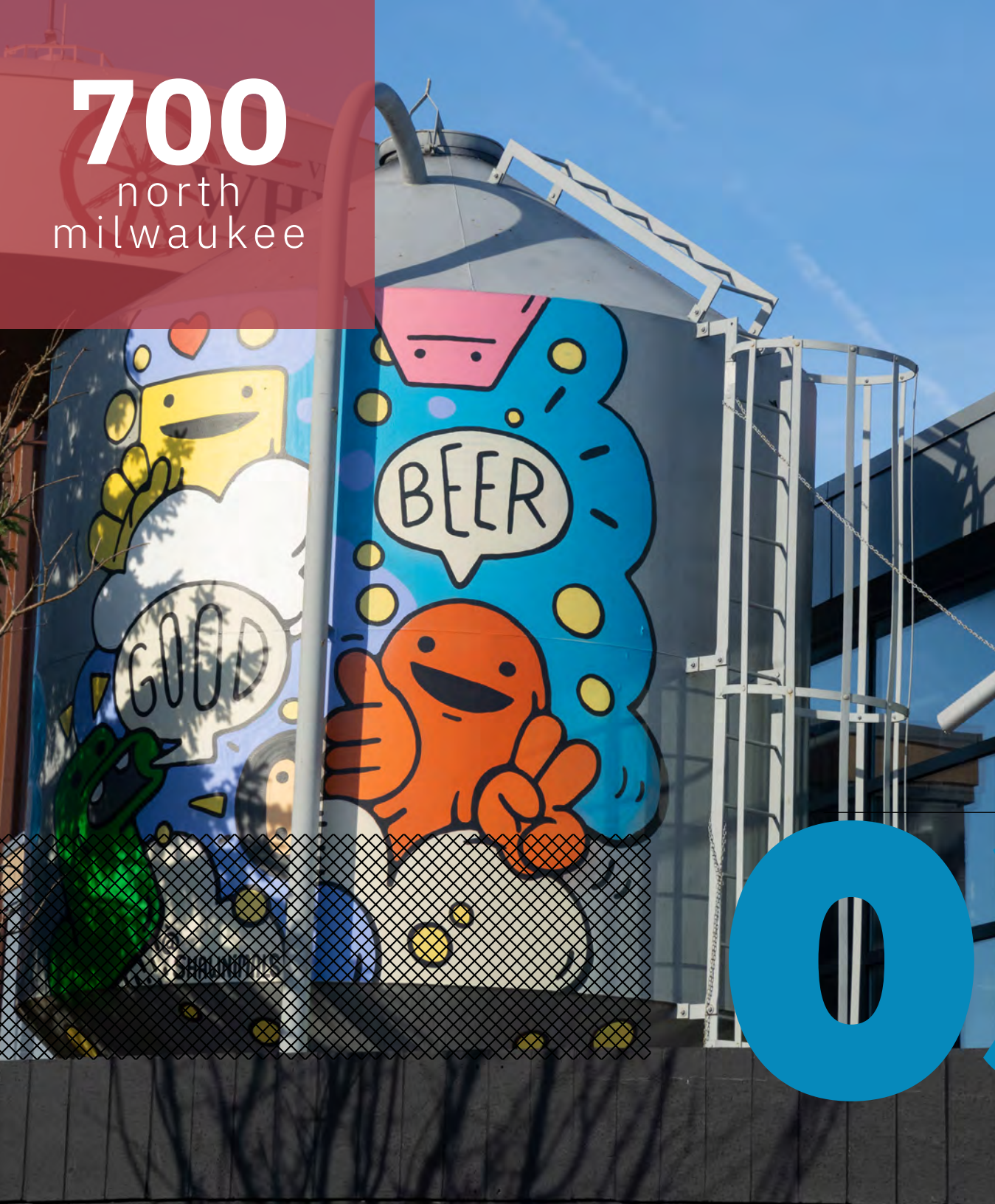




SITE PLAN

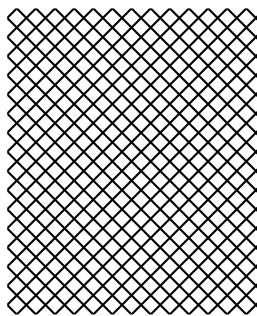


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GALLERY & AERIALS

03.



12.

700 NORTH MILWAUKEE | WHEELING, IL



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700 NORTH MILWAUKEE | WHEELING, IL



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PRAIRIE PARK CONDOS

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THE WESTIN CHICAGO NORTH SHORE

BLOOMING MINDS ACADEMY

LAKE COOK ROAD

SPEARS BOURBON BURGERS & BEER

WOLF ROAD

MASSAGES ENVY

MILWAUKEE AVENUE

DEVON BANK

COOPER'S HAWK WINERY

20.

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PRAIRIE PARK CONDOS

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CBRE is actively marketing the adjacent 17 acres of land.
Zoned MXC - Mixed-Use Residential & Commercial
Utilities available to site, detention provided off site.
Bridge access recently completed, bringing access from Wolf Court
onto site.
Right In, Right Out access via Lake Cook Road (34,000 VPD).

WOLF ROAD

WOLF COURT

WOLF COURT

MILWAUKEE AVENUE

21.

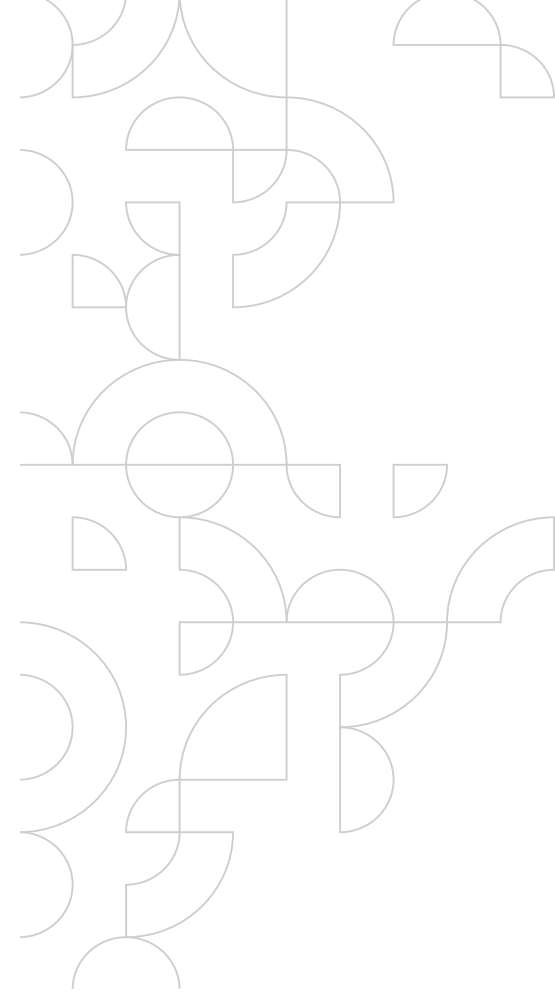
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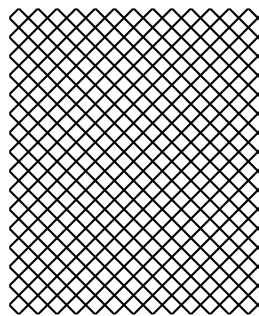
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LOCAL MARKET OVERVIEW



04.





Wheeling has over **17,000,000 SF** of retail, office, commercial, hospitality, and industrial space, making it a commercial powerhouse in North Shore.

THE VILLAGE OF WHEELING

Split between Lake and Cook Counties, the Village of Wheeling originated in 1894 as an overnight rest stop for people traveling from Chicago to the Wisconsin Territory. As Chicago grew so did Wheeling, turning the village into a center of industry and commerce in the 1960s.

Wheeling is known for its international cuisines and Restaurant Row along the west bank of the Des Plaines River. Along Milwaukee Avenue, you can find restaurants like Bob Chinn's, Cooper's Hawk, Louie's Boston Fish Market, Saranello's, Spears, Superdawg, and many more.

Home to Chicago Executive Airport, Wheeling serves as an access point for private airplane owners, flight schools, corporate aircrafts, and the many Fortune 500 companies headquartered nearby. The airport completes over 95,000 flights per year and supports over 200 aircrafts.

The Village of Wheeling is currently focused on developing the area surrounding the Wheeling Metra Station as well as Heritage Park, 85 acres of space being redeveloped to create a bustling destination for future residents, shoppers, and business owners.



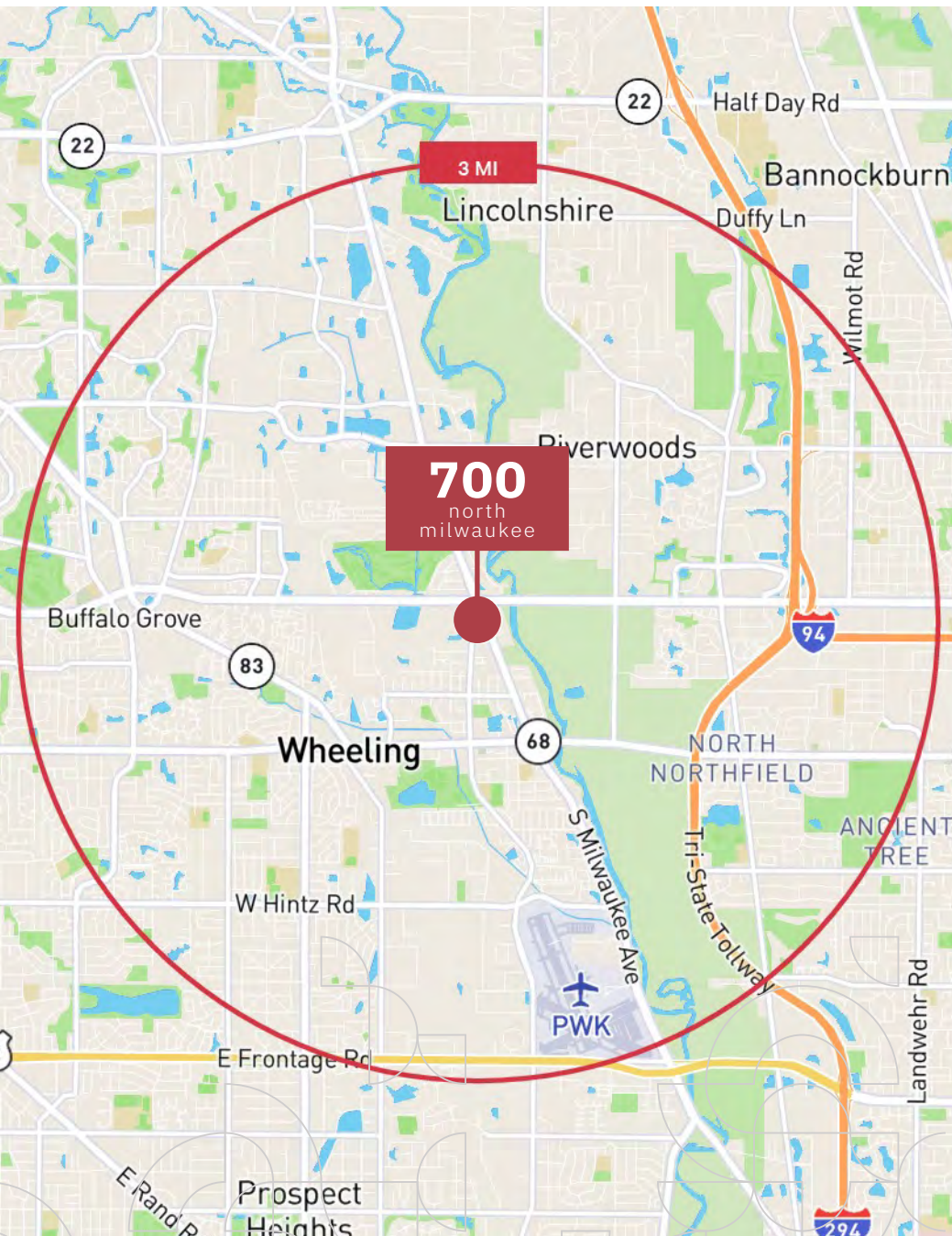
**40,000
RESIDENTS**



**850+
BUSINESSES**



**< 1 HOUR FROM
DOWNTOWN CHICAGO**



AREA DEMOGRAPHICS

DEMOGRAPHIC COMPREHENSIVE 3 MILES

POPULATION

2024 Population	83,954
Ages Between 20-49	37.1%
Median Age	43.3
Percentage of Bachelor's Degree or Higher	57.6%

WORKFORCE

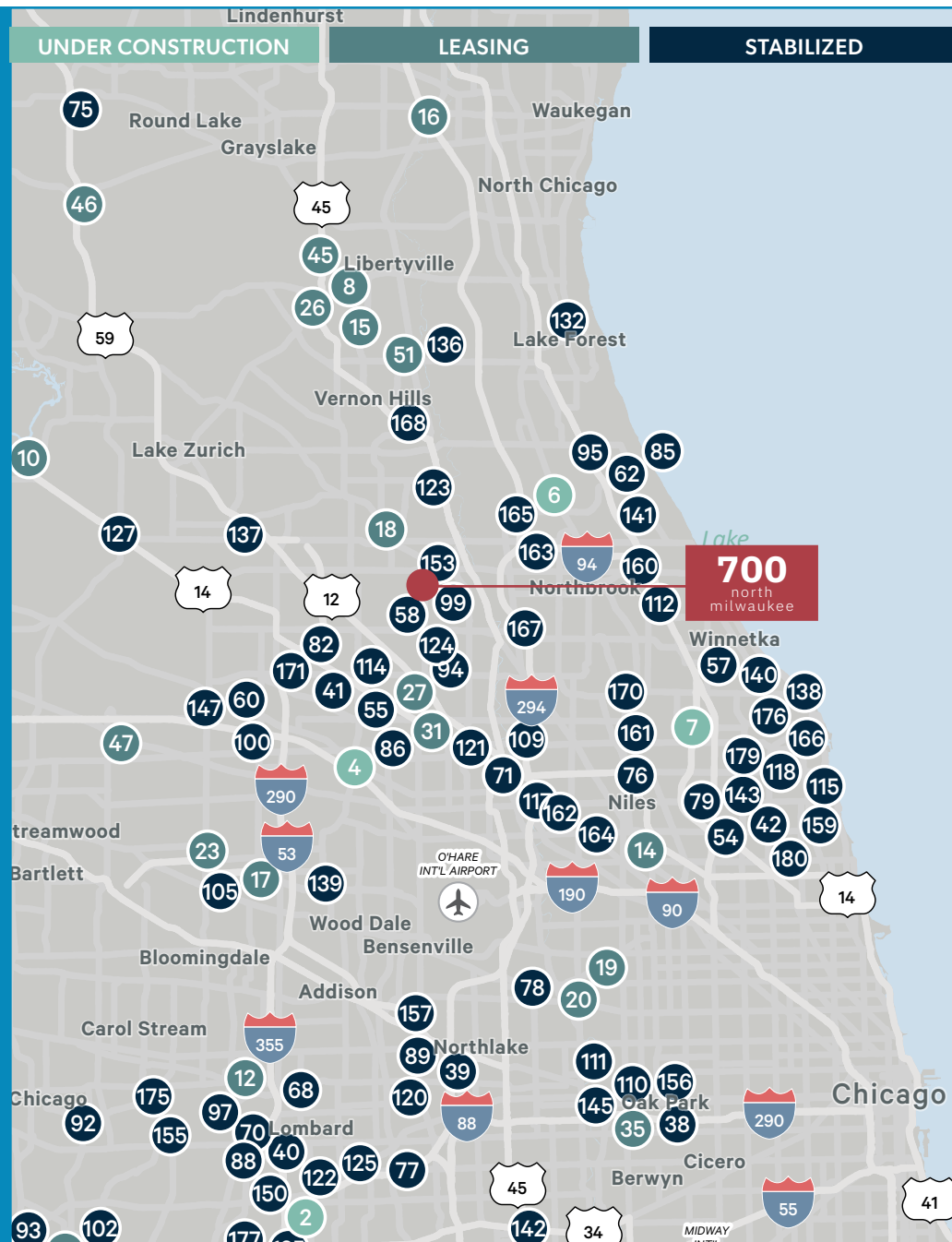
Businesses	3,567
Employees	70,350

HOUSEHOLD INCOME

Average Household Income	\$147,519
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HOUSING VALUE

Median Home Price	\$378,193
Average Home Price	\$434,584



DEVELOPMENT PIPELINE: NORTH SHORE SNAPSHOT

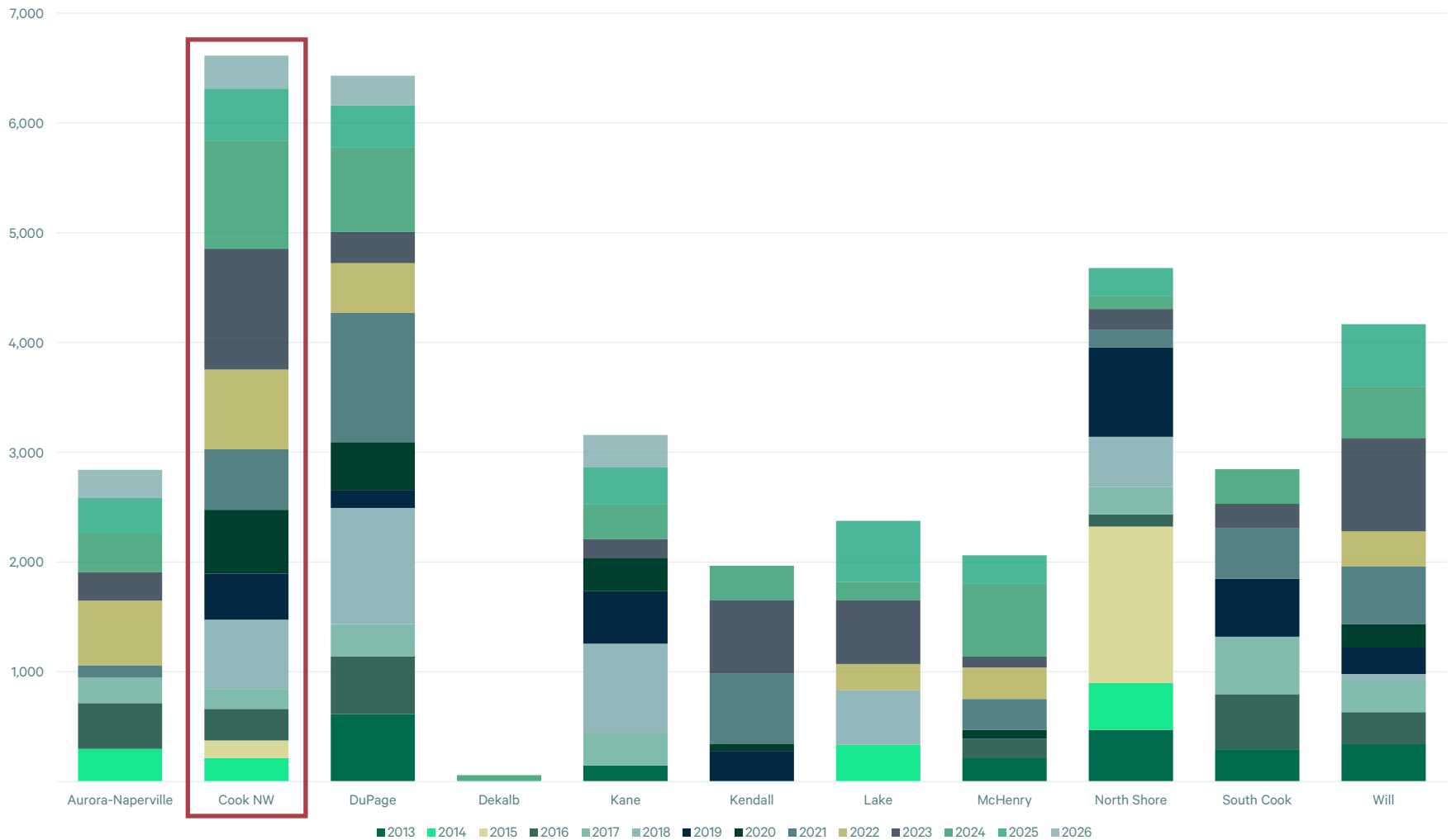
To get a better understanding of the suburban multifamily market, here is a map of the developments that are stabilized, leasing, and under construction from 2013 to present.

Currently there are 8 developments under construction in the North & West Suburbs, expected to deliver this year and in 2026.

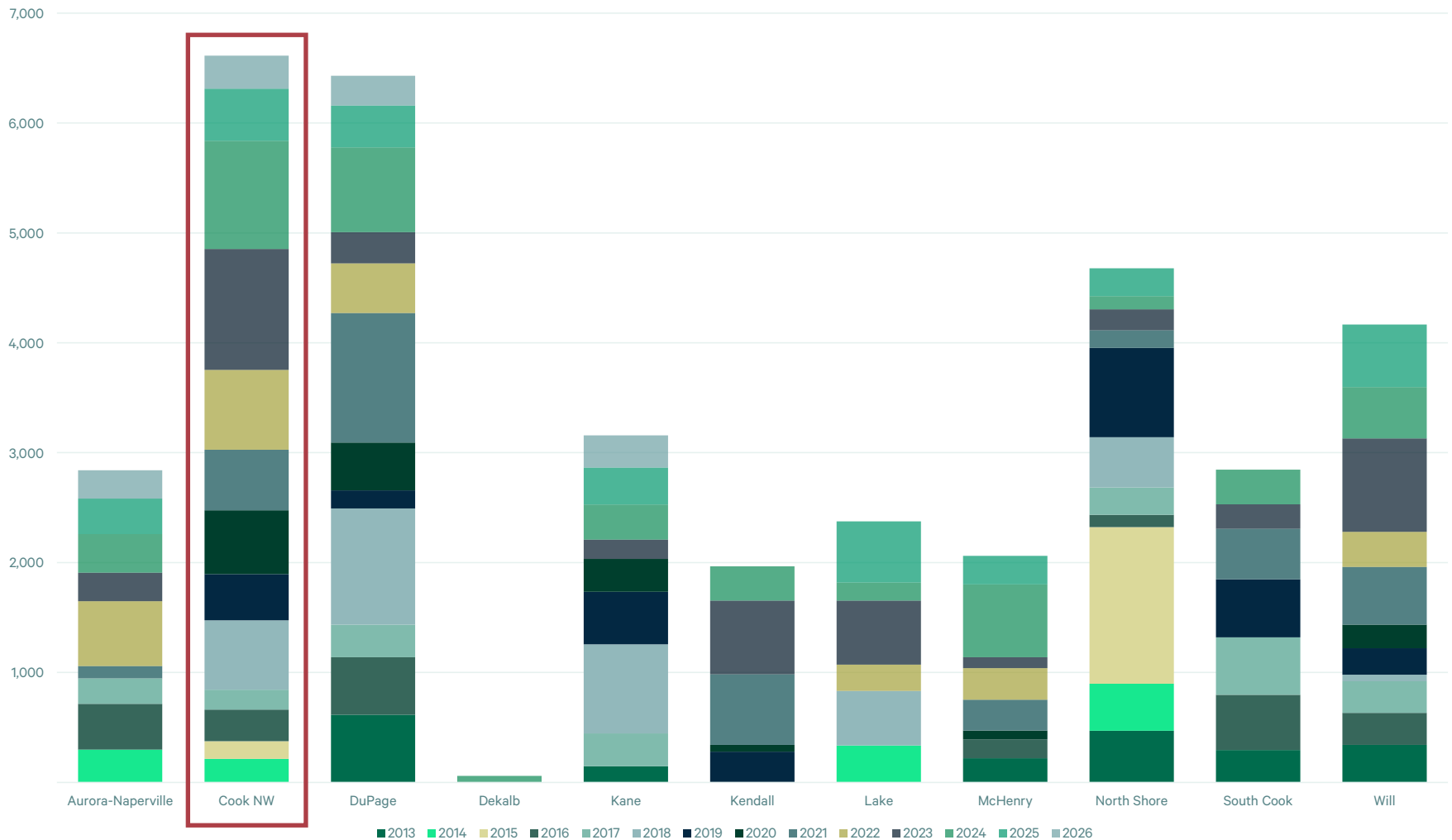
For greater detail on these developments, click below.

**CLICK HERE FOR CBRE'S
LATEST SUBURBAN CHICAGO
MULTIFAMILY PIPELINE REPORT**

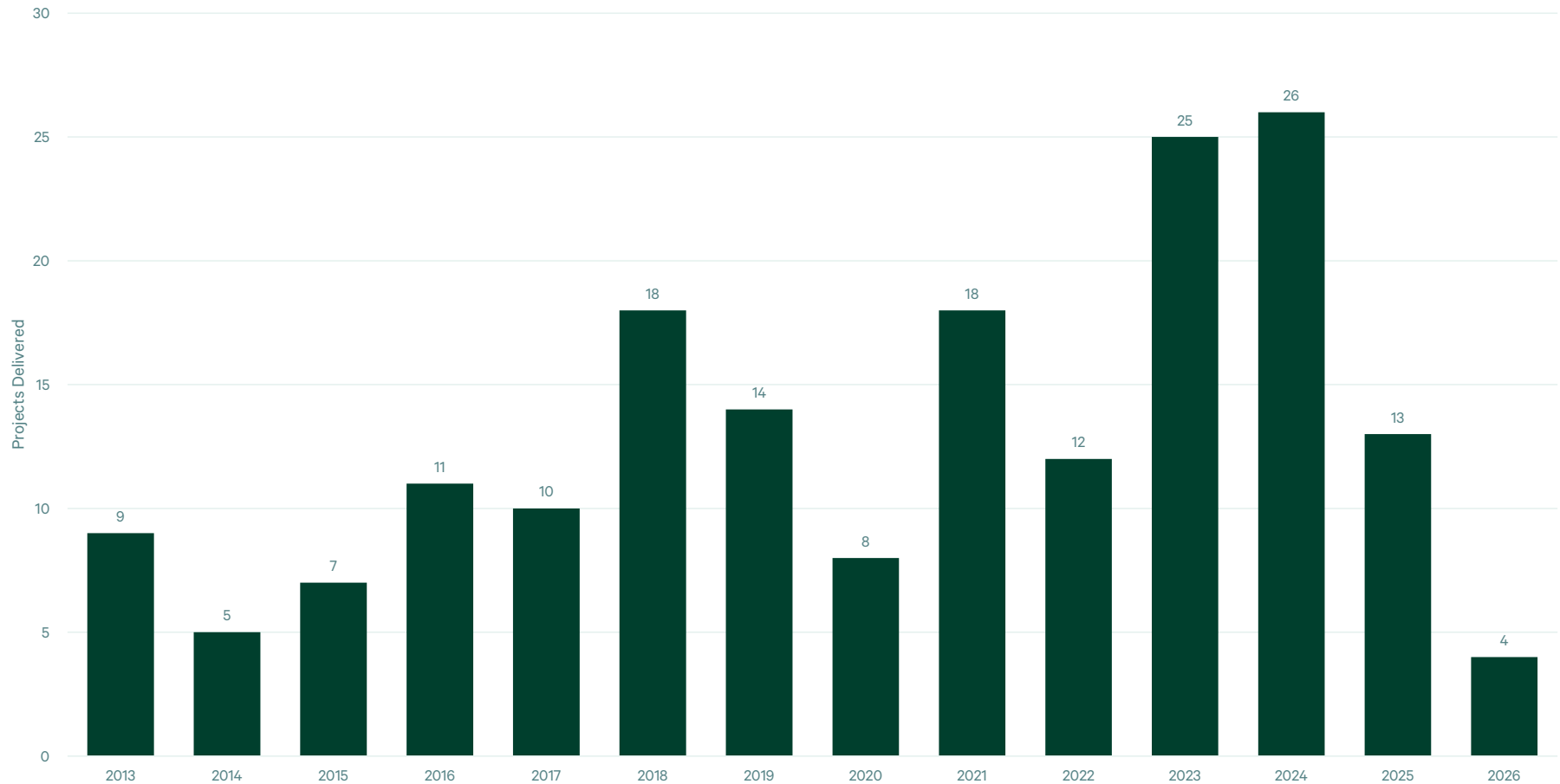
TOTAL APARTMENT UNITS DELIVERED BY YEAR, SUBMARKET



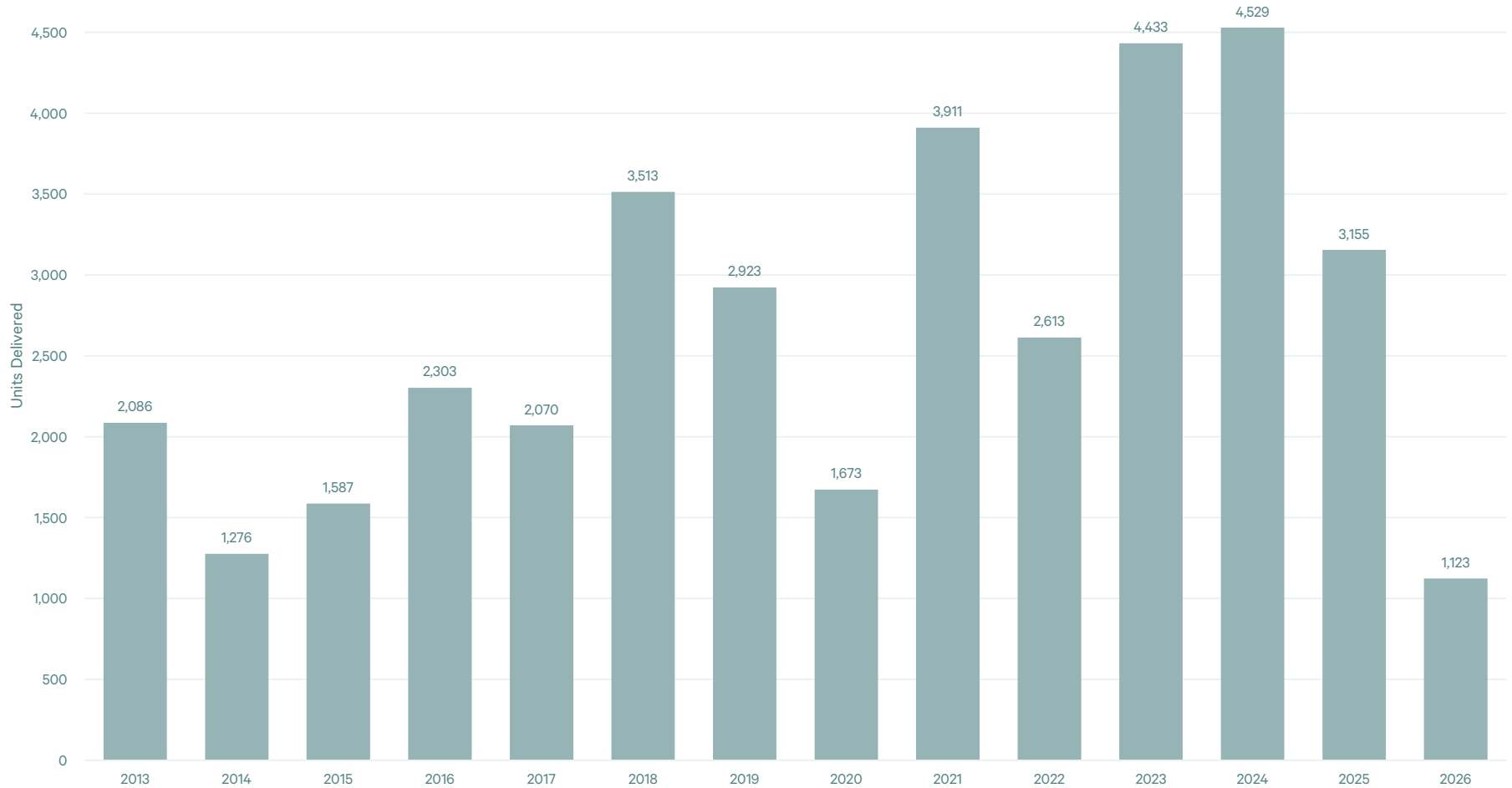
PROJECTS DELIVERED BY YEAR, SUBMARKET



NUMBER OF SUBURBAN PROJECTS DELIVERED | 2013 - PRESENT



SUBURBAN CHICAGO ANNUAL NEW SUPPLY | 2013 - PRESENT



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