

Rt 31 & Boncosky Rd



Canterfield

SENIOR DEVELOPMENT OPPORTUNITY

WEST DUNDEE

HFE

OFFERING SUMMARY

HFF is pleased to present Canterfield Senior Development Opportunity, a large contiguous land parcel in the charming village of West Dundee (suburban Chicago). This 19 acre parcel fronts Illinois Route 31 and Boncosky Road.

The Property is located just south of downtown West Dundee, the bucolic pasture land is rich with mature vegetation and is an ideal setting for senior housing development. The property is served by water and sanitary sewer and has access to other utilities through US 31 right-of-way.



OFFERS	Please forward offers for Canterfield Senior Development Opportunity to David Gaines
LOCATION	Northwest corner of Illinois Route 31 & Boncosky Road West Dundee, IL 60118
SIZE	18.3955 Acres
CURRENT ZONING ^[1]	B-3 Business Service District
PIN ^[2]	03-27-300-029
TOWNSHIP	Dundee
COUNTY	Kane

[1]Developers will need to go through the standard development approval process established by the village.

[2]PIN is shared with 18 acres east of US-31 not included in this offering

INVESTMENT HIGHLIGHTS



SUPPORTIVE MUNICIPALITY WITH
TIF FUNDING AVAILABLE ^[1]



WATER/SEWER IN-PLACE, OTHER
UTILITIES READILY ACCESSIBLE



STRONG CORNER VISIBILITY AND
EASY ACCESS TO US-31 AND I-90



GROWING POPULATION AND STRONG
DEMOGRAPHIC PROFILE



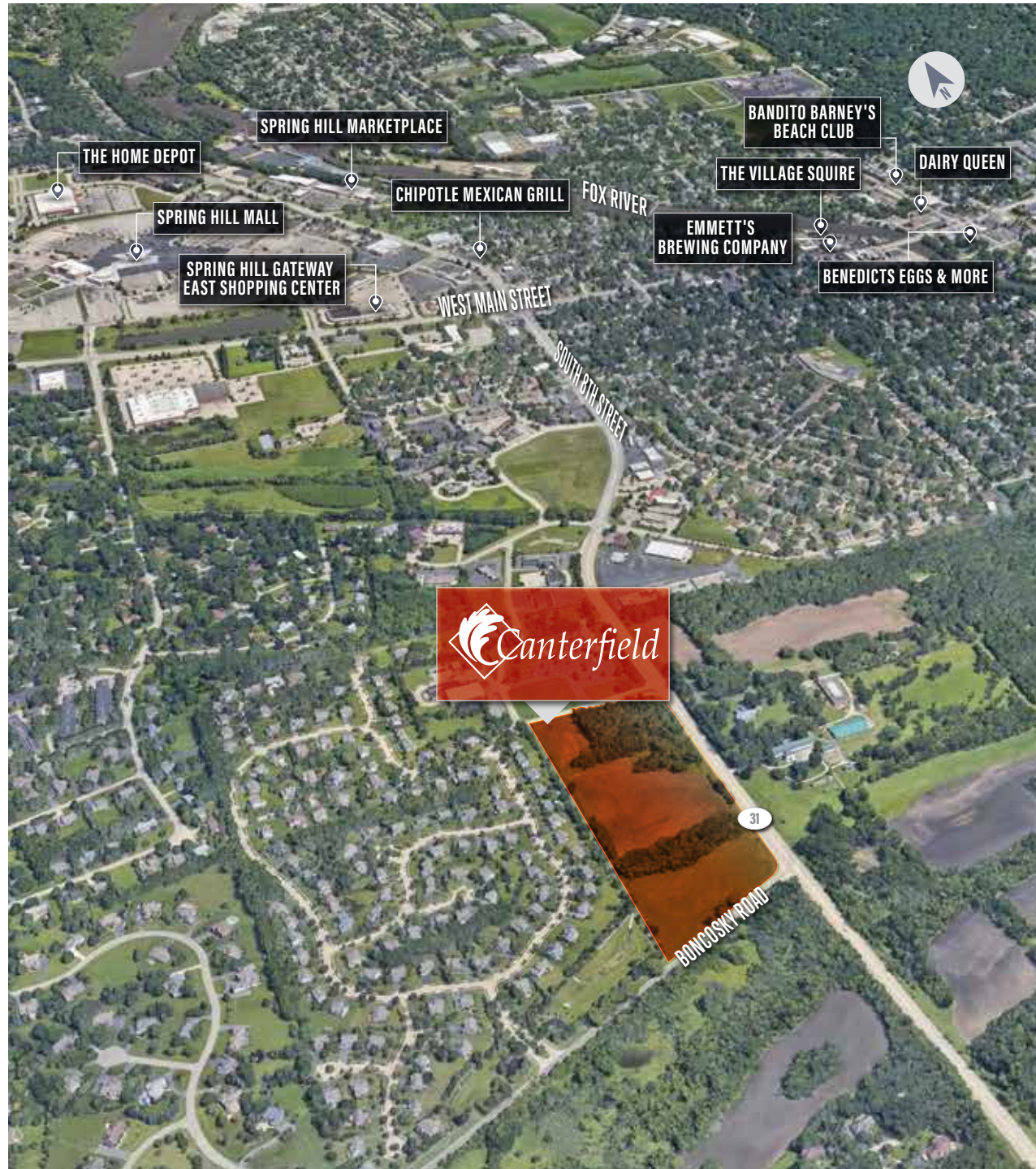
CLOSE PROXIMITY TO QUAIN
DOWNTOWN WEST DUNDEE



CHARMING WEST DUNDEE, ILLINOIS

SMALL TOWN CHARM ON THE FOX RIVER

West Dundee is a quaint village situated along the Fox River Greenway, one of the region's finest recreational areas. The community has preserved its rich history and small town feel through the restoration of historical buildings downtown.

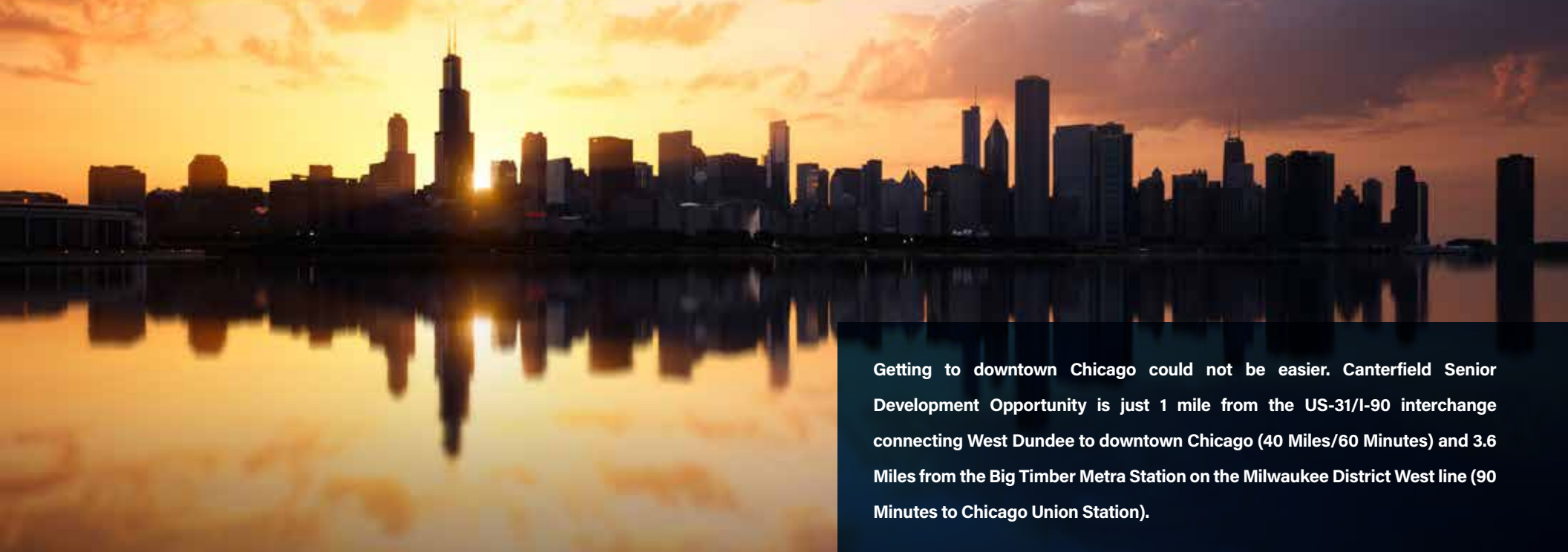


TIF FUNDING AVAILABLE FOR SENIOR HOUSING

While the B3 Zoning would allow for multiple commercial uses, the Village of West Dundee is most supportive of a Senior Assisted Living site and has TIF Funding available to support the use.



SUBURBAN LOCATION WITH CHICAGO CBD ACCESS



Getting to downtown Chicago could not be easier. Canterfield Senior Development Opportunity is just 1 mile from the US-31/I-90 interchange connecting West Dundee to downtown Chicago (40 Miles/60 Minutes) and 3.6 Miles from the Big Timber Metra Station on the Milwaukee District West line (90 Minutes to Chicago Union Station).



.5 MILES/1 MINUTE

I-94 ROUTE 31/I-90
INTERCHANGE



3.6 MILES/8 MINUTES

BIG TIMBER METRA
STATION



26 MILES/25 MINUTES

TO O'HARE INTERNATIONAL
AIRPORT

**ILLINOIS TOLLWAY'S I-90 WIDENING PROJECT
HAS IMPROVED REGIONAL CONNECTIVITY**



62 miles between O'Hare and Rockford on the Jane Addams Memorial Tollway (I-90) was widened in 2017. The project improved 62 miles of roadway impacted between O'Hare and Rockford improving regional mobility and opened access for the estimated 1M travelers and saving 27 minutes on average from Elgin to the Kennedy Expressway.

SMALL TOWN FEEL WITH BIG CITY ACCESSIBILITY

ENDLESS FAMILY-FRIENDLY RECREATION

Residents of this Fox River community enjoy easy access to forest preserves, golf courses, and unique attractions



EXCELLENT ACCESS TO LOCAL HEALTHCARE & CHICAGO CBD

LEADING HEALTHCARE & HOSPITALS

Canterfield Senior Development Opportunity is located within 10 miles of three major hospitals including Presence St. Joseph of Elgin, Advocate Sherman Hospital in Elgin, and Advocate Good Shepherd Hospital in Barrington. The two Advocate hospitals are ranked in the top 20 of Chicago area hospitals. Advocate Health Care is the largest health care provider in Illinois and employs over 25,000 health workers in facilities across Chicagoland and Central Illinois.



Ranked #10 in Illinois and #9 in the Chicago metro area, Sherman Advocate Hospital in Elgin is rated high performing in 4 adult specialties and 6 adult procedures/conditions.

Source: US News and World Report 2018

Ranked #5 in Illinois and #19 in the Chicago metro area, Advocate Good Shepherd in Barrington is rated high performing in 3 adult procedures/conditions.

GROWING POPULATION AND STRONG DEMOGRAPHICS SUPPORT TOP RENTS

Canterfield Senior Development Opportunity is located in Chicago's Far Northwest Side, the Northern Fox River Area. This picturesque area attracts those looking for a small-town lifestyle with big city accessibility.


13% GROWING POPULATION BASE

The population within one mile of the property has grown by **13%** since 2000


\$106,816 HIGH EARNERS

The average household income is more than **\$100,000** and **35%** of households earn more than **\$100,000** annually.


\$255,818 EXPENSIVE HOMES

The median home value within a one mile radius is over **\$250,000** and **40%** of homes are worth more than **\$300,000**.


24% GREAT FOR RETIREES

The population within a one mile radius has **24%** over 65 years old as compared to **15%** overall in the Chicago MSA.


41% HIGHLY EDUCATED

The percentage of the population with bachelor's degree or higher in West Dundee is **41%**

CANTERFIELD SENIOR DEVELOPMENT OPPORTUNITY

RADIUS FROM PROPERTY


	1.00 MI	3.00 MI	5.00 MI	WEST DUNDEE	KANE COUNTY	CHICAGO MSA
Population (2019 Est.)	2,409	69,228	172,970	7,285	538,528	9,528,505
Population Growth (2000-2019)	13%	10%	20%	17%	33%	5%
Percentage of the Population with Bachelor's Degree or Higher	35%	28%	28%	41%	33%	37%
Percentage of Population 65+	24%	14%	12%	16%	14%	15%
Average Household Income	\$106,816	\$93,123	\$96,536	\$120,516	\$108,634	\$101,416
Median Household Income	\$75,823	\$67,690	\$72,543	\$88,854	\$79,628	\$71,727
% of Households with a HHI greater than \$100K	35%	33%	35%	44%	40%	36%
Median Home Value	\$255,818	\$213,927	\$213,203	\$281,483	\$254,293	\$252,890
% of Homes \$300K+ in Value	40%	27%	28%	44%	39%	40%
% of Renters	36%	32%	26%	27%	23%	34%
Unemployment Rate	3.28%	3.84%	4.52%	2.77%	4.09%	4.44%

Source: Spotlight Pop-Facts, January 2019

FAVORABLE 5-MILE SUPPLY AND DEMAND FUNDAMENTALS

EXCELLENT 5-MILE SUPPLY AND DEMAND FUNDAMENTALS

The Property is an ideal location for a senior housing development. Despite favorable demographics, there have been minimal senior housing communities delivered in recent years.

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There are zero market rate senior housing or nursing care communities under construction within 5 miles of Canterfield Senior Development Opportunity

NO NEW SUPPLY

	4Q 2018 OCCUPANCY	4Q AVERAGE RENTAL RATE
Senior Housing (IL, AL & MC)	89%	\$5,430
Nursing Care	84%	\$283

TYPE OF RESIDENCE	CURRENT 5 MILE INVENTORY (UNITS)
Independent Living	52
Assisted Living	118
Memory Care	32
Senior Housing Units	202
Nursing Care (Beds)	781

CURRENT MARKET RATE SENIOR HOUSING 5-MILE INVENTORY

COMMUNITY NAME	ADDRESS	YOC	IL	AL	MC	TOTAL
Apostolic Christian Resthaven	2750 W Highland Ave, Elgin, IL 60124	1985	18			108
Oak Crest Residence & Atrium	204 S State St, Elgin, IL 60123	1904	34	18		52
The Sheridan at Tyler Creek	508 N McLean Blvd, Elgin, IL 60123	2016		64	32	96
The Vines at Countryside	971 Bode Rd, Elgin, IL 60120	1983		36		36
		1979	52	118	32	202

Source: NIC Map Q4 2018

Source: NIC Map Q4 2018 | * Market rate properties with 100 units

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