



CONFIDENTIAL OFFERING MEMORANDUM

Presented By:

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**LANDMARK PARTNERS**

— COMMERCIAL REAL ESTATE —

This is a confidential memorandum intended solely for your own limited use in considering whether to pursue negotiations to acquire 7220 State Park Road, Fox Lake, IL (the "property"), owned by Fox Lake Country Club Partnership, LLC ("owner"), and is not intended to be an offer for the sale of the property.

This confidential memorandum, which contains brief, selected information pertaining to the business and affairs of the property, has been prepared by Landmark Partners Commercial Real Estate, LLC ("broker") for marketing purposes only and to provide a summary, unverified information to prospective purchasers and only to establish a preliminary level of interest in the subject property. Landmark Partners Commercial Real Estate, LLC has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, any projected financial performance, the size and square footage of the property, the presence or absence of contaminating substances, the compliance with State and Federal Regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenants, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in the memorandum has been obtained from sources we believe to be reliable; however, Landmark Partners Commercial Real Estate, LLC has not verified, and will not verify, any of the information contained herein and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. The information contained herein is NOT a substitute for a thorough due diligence investigation and inspection. This confidential memorandum does not purport to be all-inclusive or to contain all the information which prospective purchaser may desire. Owner nor Landmark Partners Commercial Real Estate LLC, nor any of their officers, employees, or agents, make any representation or warranty, expressed or implied, as to the accuracy or completeness of this confidential memorandum or any of its contents, and no legal liability is assumed or shall be implied with respect thereto.

By acknowledgment of your receipt of this confidential memorandum, you agree that the memorandum and its contents are confidential, that you will hold and treat it in the strictest of confidence, that you will not, directly or indirectly, disclose or permit anyone else to disclose this memorandum or its contents to any other person, firm, or entity without prior written authorization of owner, and that you will not use or permit to be used this memorandum or its contents in any fashion or manner detrimental to the interest of owner. Photocopying or other duplication is strictly prohibited. Furthermore, you agree to direct all questions to the broker and not to contact the tenants or the employees of the property or to tour the property without being accompanied by a representative of broker.

The owner expressly reserves the right at its sole discretion to reject any or all proposals or expressions of interest in the property and to terminate discussions with any party at any time with or without notice.

This confidential memorandum shall not be deemed a representation of the state of affairs of the property or constitute an indication that there has been no change in the business or affairs of the property since the date of preparation of this memorandum.

Furthermore, you acknowledge that Ron Roberti of Landmark Partners Commercial Real Estate, LLC ("Broker") as acting on behalf of the Seller of the real estate and any information given to the Broker may be disclosed to the Seller.

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## FOX LAKE COUNTRY CLUB

7220 STATE PARK ROAD, FOX LAKE, IL

Landmark Partner Commercial Real Estate, LLC is proud to present this +/- 103 acre residential redevelopment site for your consideration. Located in northern Lake County at the gateway to the Chain O' Lakes State Park. This property presents an opportunity to develop hotel, recreation and or resort facility or residential multi and single family homes in a rolling wooded and serene setting enhanced by numerous water elements. Your new development will benefit from many area recreational amenities including; the pristine Chain O' Lakes, the largest inland recreational waterway system in Illinois, as well as numerous Lake County Forest Preserve trails and parks including; the Gander Mountain, Lake Marie, Grant Woods and Tanager Kames forest preserves. Just a short drive over the border in Wisconsin enjoy year round fun and adventure at Wilmot Mountain and historic Lake Geneva, filled with world class golf resorts, spectacular spas, charming B&Bs, boutique shopping, fine dining experiences.

The option to maintain all or a portion of the current 18 hole golf course, with its beautiful club house for your active lifestyle community or resort facility is a plus.

**OFFERED PRICE: \$5,000,000**

- ❑ GATEWAY TO CHAIN O' LAKES STATE PARK
- ❑ NEAR LAKE GENEVA & WILMOT MOUNTAIN
- ❑ MATURE TREES, ROLLING LANDSCAPE & NUMEROUS WATER FEATURES
- ❑ 5,379 SF CLUBHOUSE INCLUDED
- ❑ COMMUNITY WATER, REGIONAL SEWER
- ❑ HOTEL, RESORT, WATERPARK, RECREATIONAL
- ❑ R-3 ZONING SINGLE/MULTIPLE FAMILY HOMES



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**Area Content:**

102.68 acres, more or less, according to Lake County GIS calculations.

**Location:**

The subject property is located at the northeast corner of State Park Road and Grass Lake Drive, in Fox Lake, IL. The neighborhood is a heterogeneous district in Northwest Lake County. The neighborhood boundaries are Lake/McHenry county line on the west, the Illinois/Wisconsin state line on the north, US Route 12 on the southeast and Illinois 59 on the east and southeast. The subject property is located in the southwest portion of the neighborhood and is contained in Fox Lake.

**Frontages:**

1,349.29 feet on the north side of Grass Lake Road right-of-way line; 2661.30 feet on east side of State Park Road right-of-way line and 1,319.75 feet on south side of Gold View Drive right-of-way

**Depth:**

Variable

**Shape:**

Irregular

**Zoning**

The subject property is designated, under the existing Zoning Ordinance of Fox Lake, Illinois, for use in the compliance with the R-3, General Residence District Zoning Classification. The zoning classification allows residential development with a variety of lot sizes, dependent on the number of bedrooms. The site conforms to all yard and bulk requirements of the R-3 zoning classification.

### **Floodplain and Flood Record Analysis**

FEMA Community Panel #17097C0012K; effective September 18, 2013 shows:

Approximately 3% Zone AE (100 year) Floodplain (elevation 740 feet), most of which is designated as a Special Flood Hazard Area; 97% balance Zone -X floodplain which has the low flow risk and is not subject to flooding; Zone-AE floodplain occurs in the northwest corner of the site, along channels of Leisure Lake. A floodplain map has been included as an exhibit.

Approximately 5% of the subject property is identified as being in the Lake County Flood of Record; an area in the Flood of Record is in the northwest corner of the site, along channels of Leisure Lake. A floodplain map has been included as an exhibit.

No portion of the Zone -AE is designated as a regulatory floodway.

### **Wetlands Analysis**

According to the National Wetlands Inventory (NWI) and Lake County Wetland Inventory (LCWI) systems maps, approximately 3% of the site consists of NWI wetlands. These wetlands are located in the northeast area of the site, around the ponds and at the location of the two remote ponds on the site. Due to the fact that such a small amount of the subject property is designated as NWI or LCWI wetlands neither NWI nor LCWI Wetland Maps has not been included.

According to Lake County Advanced Identification of Aquatic Resources (ADID) system maps, an insignificant portion of the subject property, in the extreme northeast corner is designated as ADID wetlands area. Due to the fact that this wetland area consists of 0.18532 acres and accounts for such a small amount of the subject property no Lake County ADID map has been included.

## Topography

Near level to rolling and sloping with trees incorporated into the design of the golf course. Several ponds located throughout the site including; water features in the fairway of Hole #1, Between the tee on Hole #6 and the green on Hole#7 and significantly at Holes #14 and #15. Pond areas at hole #14 and #15 are the source of irrigation water for the course. Slightly above and below grade with street and subdivision roads upon which the site fronts, high points of land with elevation of approximately 800 feet in the southwest corner by building improvements. Low points of land with elevation of approximately 740 feet in the northeast part of the site, along ponds and channels connected to Leisure Village. 60 foot elevation variation, mostly well drained with slope and drainage flow generally following the natural contours of the land from east to west toward the Chain O' Lakes. A lake County Topography Map had been included as part this report.

## Soil Analysis

Approximately 93% well drained, upland soil types including; #323 (Casco Loam), #327 (Fox Silt Loam), #523 (Durham Silt Clay Loam), #526 (Grundelein Silt Loam) and #969 (Casco-Rodman Complex). 7% balance of poorly drained, lowland soil types, mostly #1103 (Houghton Muck). Poorly drained soils concentrated around pond areas in the northwest corner of the site, as well as along the drainage way that crosses the eastern portion of the site.

## Utilities

Subject property is served by electricity, natural gas, telephone, community water and regional sewer. Club house, pro-shop/snack bar and halfway house all served by water and sewer. Maintenance building is served by private septic system and well.

The neighborhood is approximately 25% built-up and developed, primarily because most of the neighborhood is contained in either the Chain O' lakes State Park, operated by the Illinois Department of Natural Resources, or in one of the lakes constituting the Chain O' Lakes. These include the Fox River as well as Pistakee, Nippersink, Fox, Petite, Grass, Marie, Channel and Catherine Lakes.

Uses located throughout the neighborhood include commercial, industrial, multi-family, single-family residential, limited agricultural, special purpose and recreational uses. Higher density uses occur in Fox Lake and Antioch, where water and regional/municipal sewer are available.

Commercial uses typically occur along the major highways in the neighborhood which include; US Route 12, Illinois Routes 59 and 173 and Grass Lake Road. The central business districts of Fox Lake and Antioch are contained within the neighborhood boundaries. Commercial and recreational uses include taverns, marinas, resorts, restaurants and camp grounds (the largest being the Chain O' Lakes State Park).

There are several townhome and condominium developments in the neighborhood most of which were constructed in close proximity to the Chain O' Lakes. A substantial condominium recreational development in the neighborhood is Leisure Village at the southeast corner of Grass Lake Road and State Park Road, across Grass Lake Road to the south of Fox Lake Country Club (the subject property). This property was developed several years ago as an affordable, gated recreational community with many on-site recreational opportunities and ultimate access to the Chain O' Lakes. The newest development in the area is Country Club Hills which is located on the west side of State Park Road. This secluded 116 attached single family home-site will provide a much needed affordable option for residents of Fox Lake and the surrounding area. Ranch and two story floor plans are available with base prices from 165K to 170K.

Recreational uses abound in the neighborhood. In addition to the Chain O' Lakes State Park, The Lake County Forest Preserve District operates several preserves in the neighborhood including; the Gander Mountain, Lake Marie, Grant Woods and Tanager Kames forest preserves. Two privately owned, daily fee golf courses operate in the neighborhood including the; Fox Lake Country Club and Antioch Country Club.

**To the north** - the Golf View single- family residential subdivision, with most of the lots fronting on the north side of Golf View Drive across the street from Hole # 3 of the subject property

**To the west** - the Golf Hill Retail Center (a multi-tenant neighborhood retail center), the Country Club Hills detached single-family residential subdivision being completed by Ryland Homes and several tracts of undivided land across State Park Road to the west in McHenry County.

**To the south** - a gas station and convenience store at the southeast corner of Grass Lake Road and State Park Road and Leisure Village , both across Grass Lake Road to the south.

**To the east** - the Woodland Green attached and detached single-family residential subdivision, with several lots fronting holes # 2,3,13,14,15 of the subject property

### Transportation:

The subject property is well situated from a transportation point of view. The neighborhood is served by Us Route 12 (a major federal highway), Illinois Routes 173 and 59 (state highways) as well as an integrated system of county and township roads. The subject neighborhood is approximately 12 miles west of the Illinois Route 173 Interchange with the Tri-State Tollway. Antioch is the northern terminus of the Metra's North Central Service commuter rail line. The neighborhood is approximately 40 miles northwest of Chicago's O'Hare International Airport and 40 Miles southwest of Milwaukee's Billy Mitchell Field.



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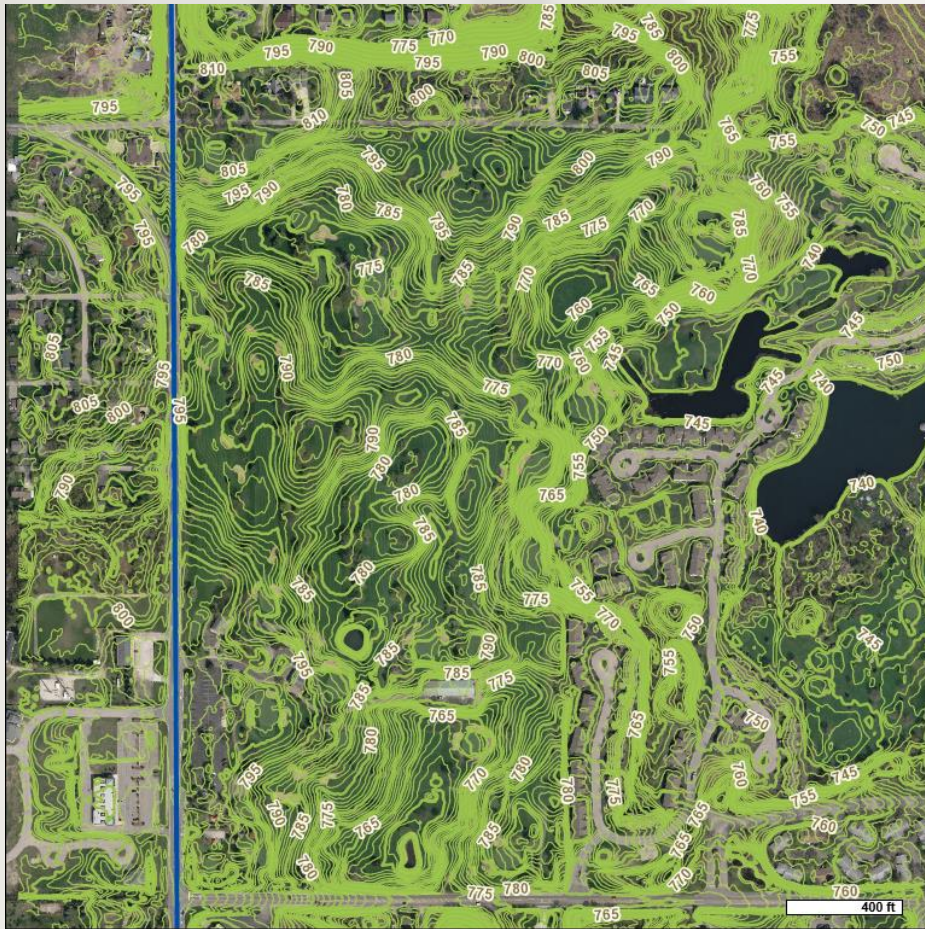
## Property Aerial View



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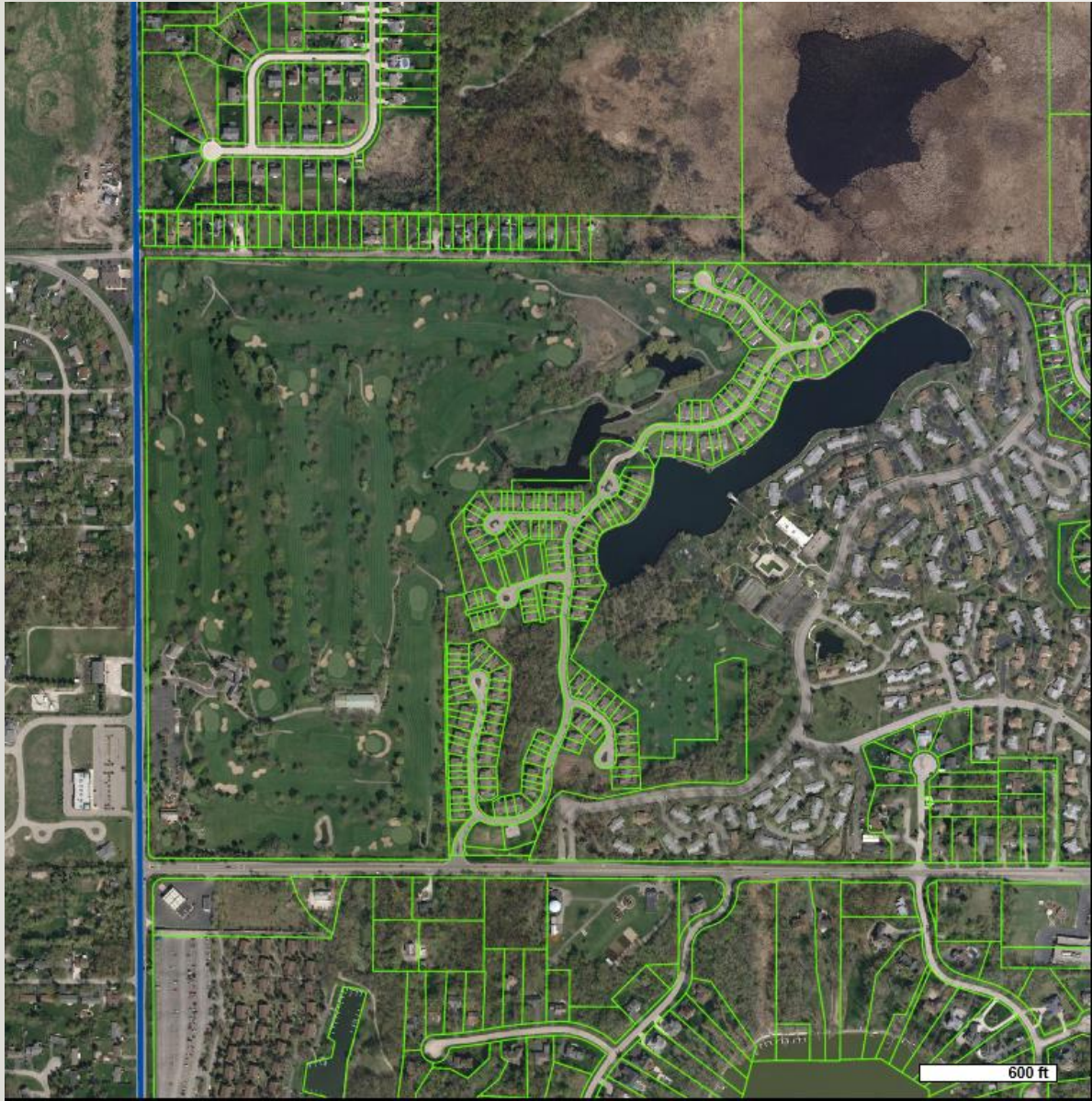
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TOPOGRAPHY



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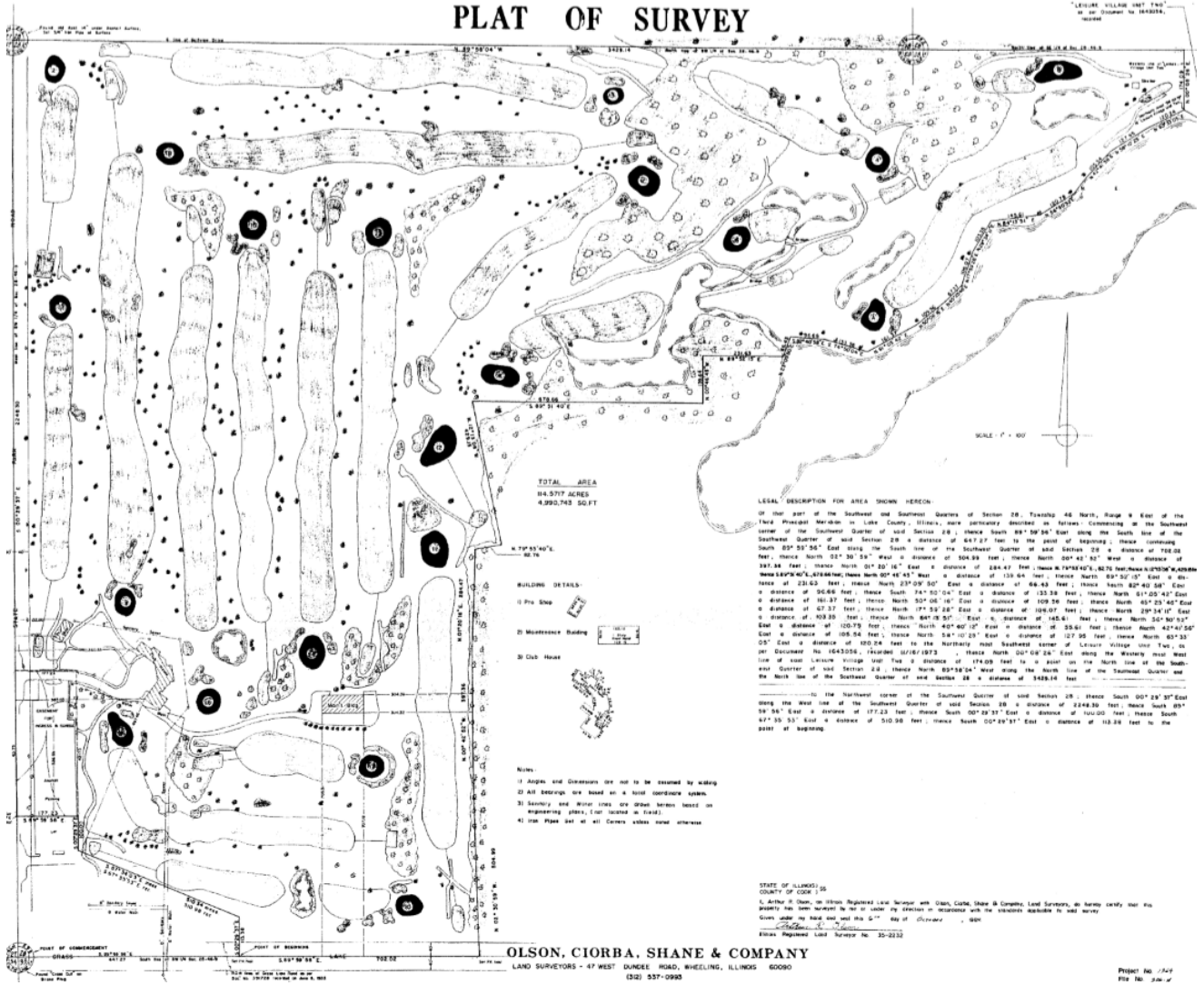


PARCEL AERIAL & UTILITIES

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This information has been secured from sources we believe to be reliable, but Landmark Partners Commercial Real Estate, LLC makes no representations or warranties expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

PLAT OF SURVEY



Radius	1 Mile		3 Mile		5 Mile	
<b>Population</b>						
2019 Projection	3,182		19,011		49,633	
2014 Estimate	3,132		18,916		49,465	
2010 Census	2,985		18,565		48,871	
Growth 2014 - 2019	1.60%		0.50%		0.34%	
Growth 2010 - 2014	4.92%		1.89%		1.22%	
<b>2014 Population by Age</b>						
	3,132		18,916		49,465	
Age 0 - 4	150	4.79%	971	5.13%	2,627	5.31%
Age 5 - 9	151	4.82%	1,013	5.36%	2,727	5.51%
Age 10 - 14	157	5.01%	1,148	6.07%	3,072	6.21%
Age 15 - 19	166	5.30%	1,276	6.75%	3,454	6.98%
Age 20 - 24	146	4.66%	1,130	5.97%	3,099	6.27%
Age 25 - 29	134	4.28%	986	5.21%	2,692	5.44%
Age 30 - 34	150	4.79%	963	5.09%	2,575	5.21%
Age 35 - 39	180	5.75%	1,045	5.52%	2,722	5.50%
Age 40 - 44	204	6.51%	1,281	6.77%	3,288	6.65%
Age 45 - 49	235	7.50%	1,523	8.05%	3,958	8.00%
Age 50 - 54	259	8.27%	1,639	8.66%	4,335	8.76%
Age 55 - 59	248	7.92%	1,526	8.07%	4,073	8.23%
Age 60 - 64	232	7.41%	1,324	7.00%	3,478	7.03%
Age 65 - 69	211	6.74%	1,073	5.67%	2,714	5.49%
Age 70 - 74	165	5.27%	769	4.07%	1,893	3.83%
Age 75 - 79	123	3.93%	506	2.67%	1,189	2.40%
Age 80 - 84	97	3.10%	346	1.83%	769	1.55%
Age 85+	123	3.93%	396	2.09%	799	1.62%
Age 65+	719	22.96%	3,090	16.34%	7,364	14.89%
<b>Median Age</b>	<b>47.70</b>		<b>43.60</b>		<b>42.70</b>	
<b>Average Age</b>	<b>44.80</b>		<b>41.00</b>		<b>40.20</b>	

Radius	1 Mile		3 Mile		5 Mile	
<b>2014 Population By Race</b>	<b>3,132</b>		<b>18,916</b>		<b>49,465</b>	
White	3,054	97.51%	18,374	97.13%	47,605	96.24%
Black	19	0.61%	134	0.71%	531	1.07%
Am. Indian & Alaskan	5	0.16%	60	0.32%	180	0.36%
Asian	23	0.73%	120	0.63%	491	0.99%
Hawaiian & Pacific Island	0	0.00%	2	0.01%	16	0.03%
Other	32	1.02%	227	1.20%	642	1.30%
<b>Population by Hispanic Origin</b>	<b>3,132</b>		<b>18,916</b>		<b>49,465</b>	
Non-Hispanic Origin	3,008	96.04%	17,952	94.90%	46,205	93.41%
Hispanic Origin	124	3.96%	964	5.10%	3,260	6.59%
<b>2014 Median Age, Male</b>	<b>46.50</b>		<b>42.80</b>		<b>42.10</b>	
<b>2014 Average Age, Male</b>	<b>43.70</b>		<b>40.20</b>		<b>39.70</b>	
<b>2014 Median Age, Female</b>	<b>49.00</b>		<b>44.40</b>		<b>43.30</b>	
<b>2014 Average Age, Female</b>	<b>45.80</b>		<b>41.80</b>		<b>40.70</b>	
<b>2014 Population by Occupation Classification</b>	<b>2,642</b>		<b>15,528</b>		<b>40,347</b>	
Civilian Employed	1,512	57.23%	9,465	60.95%	25,033	62.04%
Civilian Unemployed	189	7.15%	1,041	6.70%	2,818	6.98%
Civilian Non-Labor Force	941	35.62%	5,020	32.33%	12,462	30.89%
Armed Forces	0	0.00%	2	0.01%	34	0.08%
<b>Households by Marital Status</b>						
Married	654		3,999		10,789	
Married No Children	427		2,435		6,520	
Married w/Children	227		1,564		4,268	
<b>2014 Population by Education</b>	<b>2,424</b>		<b>14,021</b>		<b>36,294</b>	
Some High School, No Diploma	218	8.99%	1,131	8.07%	2,503	6.90%
High School Grad (Incl Equivalency)	766	31.60%	4,575	32.63%	11,496	31.67%
Some College, No Degree	928	38.28%	5,139	36.65%	12,752	35.14%
Associate Degree	62	2.56%	644	4.59%	1,808	4.98%
Bachelor Degree	320	13.20%	1,892	13.49%	5,523	15.22%
Advanced Degree	130	5.36%	640	4.56%	2,212	6.09%

Radius	1 Mile	3 Mile	5 Mile
<b>2014 Population by Occupation</b>	<b>5,984</b>	<b>37,215</b>	<b>98,324</b>
Real Estate & Finance	79 1.32%	609 1.64%	1,510 1.54%
Professional & Management	655 10.95%	4,166 11.19%	10,967 11.15%
Services	209 3.49%	1,129 3.03%	3,344 3.40%
Information	51 0.85%	283 0.76%	695 0.71%
Sales	475 7.94%	2,850 7.66%	7,180 7.30%
Transportation	30 0.50%	227 0.61%	640 0.65%
Education & Health	248 4.14%	1,390 3.74%	3,893 3.96%
Retail	142 2.37%	1,163 3.13%	3,277 3.33%
Wholesale	57 0.95%	360 0.97%	1,180 1.20%
Construction	470 7.85%	2,303 6.19%	5,460 5.55%
Agriculture & Mining	7 0.12%	41 0.11%	91 0.09%
Farming, Fishing, Forestry	0 0.00%	15 0.04%	29 0.03%
<b>2014 Worker Travel Time to Job</b>	<b>1,504</b>	<b>9,130</b>	<b>23,918</b>
<30 Minutes	525 34.91%	3,933 43.08%	10,309 43.10%
30-60 Minutes	676 44.95%	3,456 37.85%	8,750 36.58%
60+ Minutes	303 20.15%	1,741 19.07%	4,859 20.32%
<b>2010 Households by HH Size</b>	<b>1,403</b>	<b>7,480</b>	<b>18,897</b>
1-Person Households	560 39.91%	2,124 28.40%	4,571 24.19%
2-Person Households	466 33.21%	2,462 32.91%	6,517 34.49%
3-Person Households	151 10.76%	1,178 15.75%	3,154 16.69%
4-Person Households	135 9.62%	1,021 13.65%	2,730 14.45%
5-Person Households	57 4.06%	449 6.00%	1,239 6.56%
6-Person Households	24 1.71%	163 2.18%	446 2.36%
7 or more Person Households	10 0.71%	83 1.11%	240 1.27%
<b>2014 Average Household Size</b>	<b>2.10</b>	<b>2.50</b>	<b>2.60</b>
<b>Households</b>			
2019 Projection	1,515	7,684	19,231
2014 Estimate	1,487	7,639	19,157
2010 Census	1,403	7,480	18,897
Growth 2014 - 2019	1.88%	0.59%	0.39%
Growth 2010 - 2014	2.86%	0.14%	-0.38%

Radius	1 Mile	3 Mile	5 Mile
<b>2014 Households by HH Income</b>	<b>1,489</b>	<b>7,638</b>	<b>19,156</b>
<\$25,000	303 20.35%	1,376 18.02%	2,897 15.12%
\$25,000 - \$50,000	387 25.99%	1,754 22.96%	4,209 21.97%
\$50,000 - \$75,000	249 16.72%	1,374 17.99%	3,482 18.18%
\$75,000 - \$100,000	168 11.28%	1,112 14.56%	3,076 16.06%
\$100,000 - \$125,000	144 9.67%	813 10.64%	2,098 10.95%
\$125,000 - \$150,000	128 8.60%	606 7.93%	1,367 7.14%
\$150,000 - \$200,000	57 3.83%	333 4.36%	1,198 6.25%
\$200,000+	53 3.56%	270 3.53%	829 4.33%

<b>2014 Avg Household Income</b>	<b>\$72,707</b>	<b>\$76,173</b>	<b>\$82,053</b>
<b>2014 Med Household Income</b>	<b>\$55,449</b>	<b>\$61,189</b>	<b>\$67,258</b>

<b>2014 Occupied Housing</b>	<b>1,487</b>	<b>7,639</b>	<b>19,157</b>
Owner Occupied	1,228 82.58%	6,188 81.01%	15,730 82.11%
Renter Occupied	259 17.42%	1,451 18.99%	3,427 17.89%
<b>2010 Housing Units</b>	<b>1,763</b>	<b>8,624</b>	<b>21,252</b>
1 Unit	1,395 79.13%	7,601 88.14%	19,024 89.52%
2 - 4 Units	72 4.08%	204 2.37%	577 2.72%
5 - 19 Units	291 16.51%	560 6.49%	1,114 5.24%
20+ Units	5 0.28%	259 3.00%	537 2.53%

<b>2014 Housing Value</b>	<b>1,228</b>	<b>6,189</b>	<b>15,731</b>
<\$100,000	300 24.43%	1,002 16.19%	1,769 11.25%
\$100,000 - \$200,000	491 39.98%	2,563 41.41%	6,055 38.49%
\$200,000 - \$300,000	244 19.87%	1,339 21.64%	3,723 23.67%
\$300,000 - \$400,000	94 7.65%	841 13.59%	2,436 15.49%
\$400,000 - \$500,000	47 3.83%	252 4.07%	908 5.77%
\$500,000 - \$1,000,000	44 3.58%	164 2.65%	695 4.42%
\$1,000,000+	8 0.65%	28 0.45%	145 0.92%

<b>2014 Median Home Value</b>	<b>\$163,950</b>	<b>\$181,642</b>	<b>\$201,115</b>
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<b>2014 Housing Units by Yr Built</b>	<b>1,762</b>	<b>8,670</b>	<b>21,439</b>
Built 2010+	84 4.77%	227 2.62%	416 1.94%
Built 2000 - 2010	356 20.20%	1,194 13.77%	3,497 16.31%
Built 1990 - 1999	335 19.01%	1,534 17.69%	3,723 17.37%
Built 1980 - 1989	140 7.95%	785 9.05%	2,150 10.03%
Built 1970 - 1979	464 26.33%	1,833 21.14%	3,178 14.82%
Built 1960 - 1969	79 4.48%	753 8.69%	1,823 8.50%
Built 1950 - 1959	110 6.24%	1,102 12.71%	2,838 13.24%
Built <1949	194 11.01%	1,242 14.33%	3,814 17.79%
<b>2014 Median Year Built</b>	<b>1981</b>	<b>1976</b>	<b>1976</b>