



► Residential parcel / Will County, Illinois



The Site:

This 124 acre parcel is located west of the Village of Shorewood, Illinois on Illinois Route 52, approximately three miles northwest of the intersection of Interstate 55 and Interstate 80. The property is rectangular in shape and was not contiguous to Shorewood when it was placed under contract. Water and sanitary sewer service would need to be extended about ½ mile to the property. The Shorewood Town Center was planned just to the east along Route 52.

Value Added:

V3 Realty performed its usual due diligence on the property, prepared conceptual development plans and discussed the annexation and the development of the parcel with officials of the Village of Shorewood. During the period of time that the property was under contract, land values in the area increased significantly. Prior to closing on the purchase of the property, a contract was signed to sell the property to a homebuilder in an unimproved, unentitled state. The property was owned for approximately two months before it was sold at a price that was approximately 30% higher than the purchase price. ▲

