

Memo

To: Village President
From: Robert Kosin, Director of Administration
CC: Board of Trustees
Date: February 21, 2014
Re: BACOG Lease

The lease terms for the BACOG space in the Village hall expires on June 30, 2014 with a sixty day notice of renewal. BACOG is in the midst of its financial planning and inquired whether the terms of the lease will remain or even renewed.

By way of information BACOG leases approximately 220 square feet comprising of two rooms in the Administrative portion of the Village Hall.

As this is business item within the Building and Grounds Committee, a request for a report would be made of the Committee for consideration at the regular meeting of the Board of Trustees in March.

111 East Main Street Executive Suites

111 East Main Street, Barrington, IL 60010

\$1.05 - \$1.57
/SF/Month

3,890 SF | Office



Office Property For Lease



[Get Financing](#)

Total Space Available:	3,890 SF	Property Sub-type:	Office Building
Rental Rate:	\$1.05 - \$1.57 /SF/Month	Building Size:	10,000 SF
Min. Divisible:	340 SF	Building Class:	B
Max. Contiguous:	2,200 SF	Listing ID	17300390
Property Type:	Office	Last Updated	8 days ago

[Find Out More...](#)

4 Spaces Available

Display Rental Rate as [Entered](#) ▾

Space 1	Space Available:	340 SF
	Rental Rate:	\$395 /Month
	Space Type:	Office Building
	Date Available:	Aug 2011

Space 2

Space Available: **1,000 SF**

Rental Rate: **\$1,200 /Month**

Space Type: Office Building

Date Available: Aug 2011

Plus a conference room. Main street exposure. 3 individual offices.

Space 3

Space Available: **350 SF**

Rental Rate: **\$550 /Month**

Space Type: Office Building

Date Available: Apr 2012

Barrington Main street exposure. Plus conference room.

Space 4

Space Available: **2,200 SF**

Rental Rate: **\$2,300 /Month**

Space Type: Office Building

Date Available: Sep 2012

Description

Conference Room available. Office space ranges from 340 square feet to 2,000 sq ft., and more depending on what you're planning. We also have double offices available for \$600.

Utilities are included!

The offices are across the street from the Barrington train station.

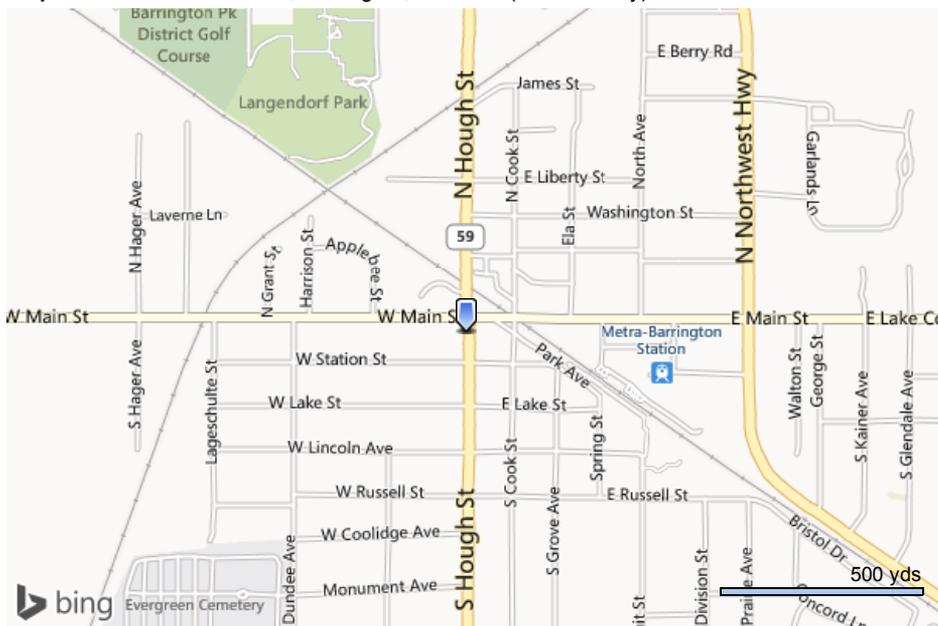
The building's parking lot can park at least 25 cars.

Please email me for more details and any questions you may have.

On main street in Barrington. The best exposure for your company.

Map of 111 East Main Street, Barrington, IL 60010 (Lake County)

[Hide Map](#)

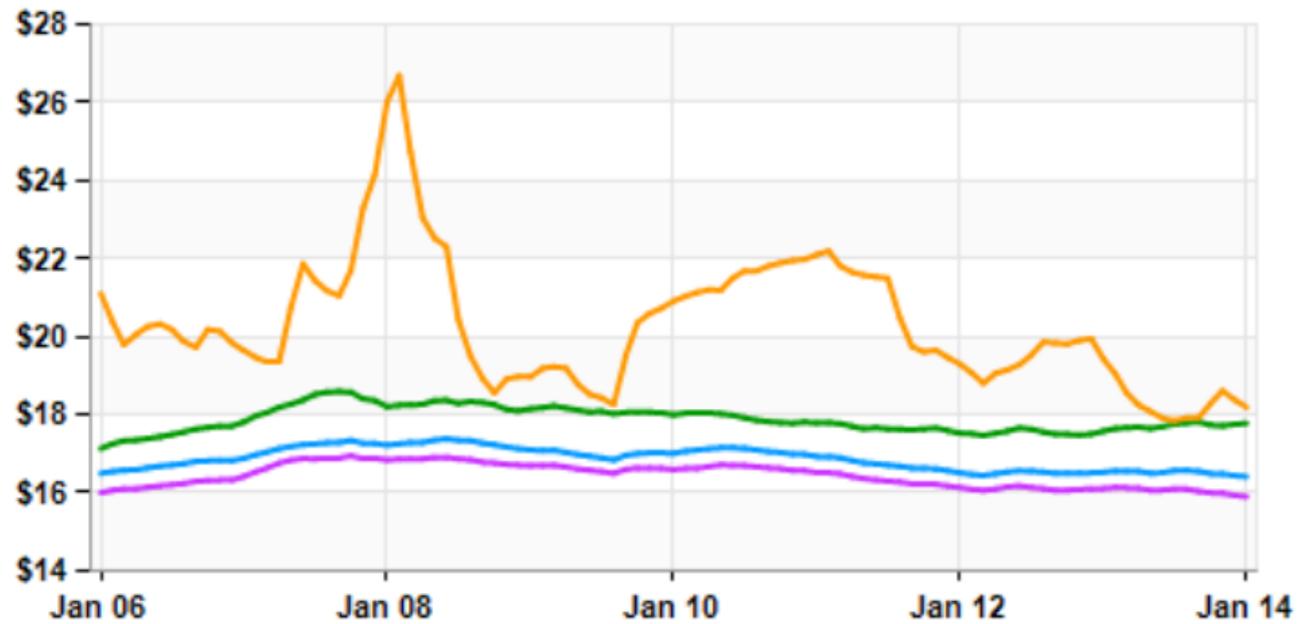


Research for 111 East Main Street, Barrington, IL 60010 (Lake County)

- [Demographics](#) – Population, income & other demographics near 111 East Main Street
- [Research Price](#) – Recent sales of similar properties
- [Property Record Data](#) – Historical listings, current tax, mortgage, owners & tenant info for this building

[Contact Listing Broker](#) to find out more details.

Asking Rent Office for Lease Barrington, IL (\$/SF/Year)



State Metro County City



	Jan 14	vs. 3 mo. prior	Y-O-Y
State	\$16	-0.6%	-1.3%
Metro	\$16	-0.5%	-0.7%
County	\$18	+0.3%	+1.2%
City	\$18	-0.5%	-6.4%

"Thanks to increased leasing activity, The Northwest market continues to slowly emerge from the damage inflicted by the economic recession."

Northwest

While the Northwest market was hit the hardest during the recession, it saw the greatest improvement of all the submarkets in the third quarter.

VACANCY

For the first time since year-end 2010, the Northwest market no longer holds the title of the weakest suburban market. Vacancy in the Northwest has decreased to 21.8 percent, down from 22.6 percent at the end of second quarter 2012. Tenants contributing to the decrease in vacancy include, Benefit Express, Cambium Corporation, Capital One, Catamaran, Financial Management Systems, Interactive Health Solutions and Regus.

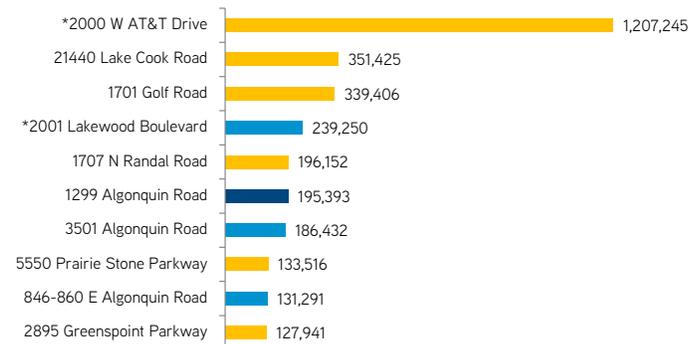
Class A product had the most significant change in vacancy, ending the third quarter with 20.0 percent vacancy, down from 21.1 percent. Class B vacancy remains the highest of all the classes, ending the second quarter at 25.8 percent. As tenants continue to take advantage of current concessions and relocate to Class A buildings, vacancy is expected to remain high in Class B product.

While there is improvement in the Northwest market, it continues to offer the most options for large space requirements with 13 properties that can accommodate large (100,000 square feet and above) users, 10 of them being Class A.

LARGE BLOCKS AVAILABLE

TOP 10 BY SQUARE FOOTAGE

Class A Class B Class C



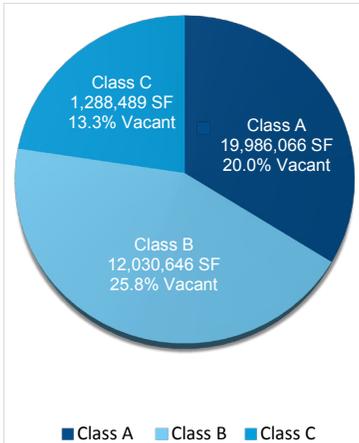
*Sublease

MARKET INDICATORS

Northwest

	Q2 2012	Q3 2012	
VACANCY	22.6%	21.8%	↓
YTD ABSORPTION	335,667	575,993	↑
RENTS	\$18.69	\$18.36	↓
INVENTORY	33,305,201	33,305,201	-

VACANT SPACE BY PROPERTY TYPE



LEASE AND SALE ACTIVITY

Top Northwest lease transactions in the third quarter include Catamaran's 300,000-square-foot lease at Windy Point in Schaumburg, Financial Management Systems' 51,000-square-foot lease at Continental Towers in Rolling Meadows and Society of Actuaries' 37,500-square-foot renewal at Woodfield Corporate Center in Schaumburg.

There were no significant investment sales in the Northwest market during the third quarter. However, 3030 W. Salt Creek Lane, a 100,952-square-foot property in Arlington Heights and 1051 E. Woodfield Road, a 41,880-square-foot property in Schaumburg were recently put up for sale. In addition, Greenspoint Office Park, a four-building, 416,679-square-foot property in Hoffman Estates will be entering the market soon and Transwestern recently took first round bids for 25 Northwest Point, a 207,136-square-foot property in Elk Grove Village.

ABSORPTION

The Northwest market was the only submarket to achieve positive quarterly absorption, ending the third quarter of 2012 with a total of 240,326 square feet of positive absorption. This brings the Northwest's year-to-date absorption total to positive 575,993 square feet. Class A product was responsible for the bulk of positive absorption, contributing 210,631 square feet.

CONSTRUCTION

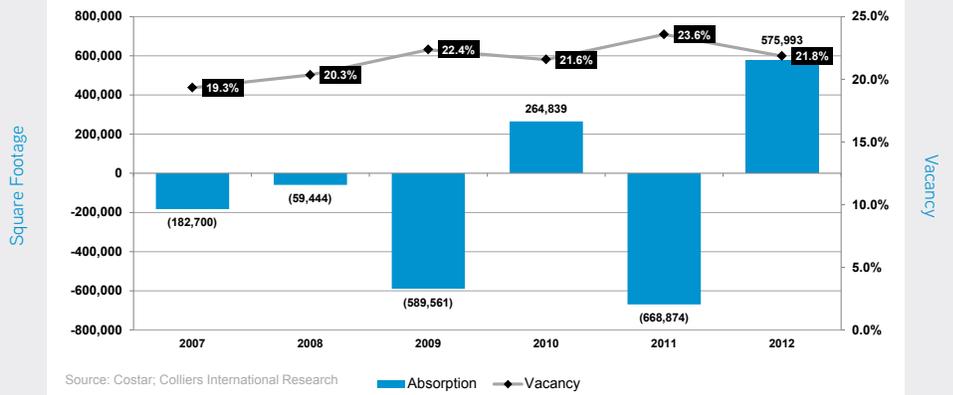
No new construction was completed in Northwest market during the third quarter of 2012 and no notable construction is planned or underway.

RENTS

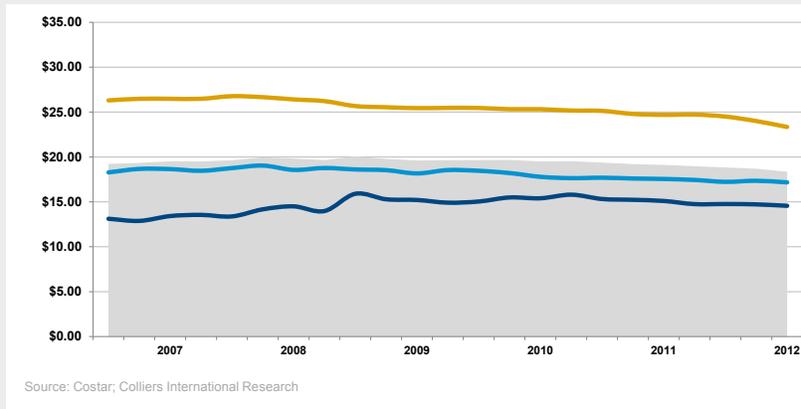
The Northwest suburban Class A average asking rate measured \$23.34 per square foot gross, down from second quarter 2012 rate of \$24.00.

The average asking rate for all classes was \$18.36 per square foot gross, down from \$18.69 during the same time period in 2011.

NET ABSORPTION AND VACANCY | NORTHWEST OFFICE MARKET



ASKING GROSS RENTAL RATES | NORTHWEST OFFICE MARKET



25 NORTHWEST POINT
ELK GROVE VILLAGE, IL