

NATIONALLY CREDITED SINGLE TENANT NET LEASE @ 9.0% CAP

INVESTMENT OPPORTUNITY

JAMESON.

OFFERING
MEMORANDUM

1901 RIVER OAKS DRIVE
CALUMET CITY, IL 60409

MARK JONES, CCIM

SENIOR VICE PRESIDENT, INVESTMENT SALES

mjones@jameson.com

312.335.3229

1.06

ACRES

9,980 SF

BUILDING

29-24-200-092

PIN

\$84,065

BASE ANNUAL RENT

9.0%

CAP RATE

\$81,344

2023 RE TAXES PAID BY TENANT

\$950,000

ASKING PRICE

PROPERTY HIGHLIGHTS

- **PREMIER STOPLIGHT LOCATION** with **GREAT EXPOSURE ALONG 159TH ST.**
- LEASED TO **DOORDASH ESSENTIALS, LLC. A MAJOR CREDIT TENANT** & SUBLET TO WEST MARINE
- **NEARBY NATIONAL TENANTS INCLUDE MCDONALD'S, CHASE BANK, STARBUCKS, HOME DEPOT & CITI BANK**
- ADJACENT TO RIVER OAKS MALL
- LOCATED ON 159TH ST, **THE MAJOR EAST-WEST TRAFFIC ARTERY** to CALUMET CITY (28,500 ADT)
- **EXCELLENT SUPPORTING DEMOGRAPHICS** W/I 3 MILES (103,602 POPULATION & AVERAGE HOUSEHOLD INCOME OF \$79,75
- LESS THAN 1 MILE EAST OF US 94 EXPRESSWAY, JUST 20 MILES SOUTH OF CHICAGO LOOP
- **OPPORTUNITY TO BUY ADJOINING 100% LEASED RETAIL @ 1781-85 RIVER OAKS DR. AS A PACKAGE**

1901 RIVER OAK DRIVE, CALUMET CITY



PROPERTY RENT ROLL

TENANT	SF	PRORATA SHARE	START DATE	EXPIRATION DATE	\$/SF	MONTHLY	ANNUAL	INCREASES	OPTIONS
DOORDASH*	9,890	100%	4/15/2023	*4/30/2030	\$8.50	\$7,005.42	\$84,065	2.5% ANNUAL RENT INCREASES	2-5 YR. OPTIONS 5/1/30-4/30/35 - \$104,623.02 5/1/35-4/30/40 - \$115,085.32

TOTAL LEASED AREA: 9,890

\$8.50

\$7,005.42

\$84,065

DOORDASH LEASE IS A MODIFIED NN LEASE. LANDLORD RESPONSIBLE FOR ROOF, STRUCTURE AND EXTERIOR WALLS. TENANT RESPONSIBLE FOR MAINTENANCE OF THEIR LEASED PREMISES, HVAC SYSTEMS, CAM, R.E. TAXES & INSURANCE. CAM INCLUDES A 10% ADMINISTRATIVE FEE. DOORDASH HAS THE RIGHT TO TERMINATE ON LAST DAY OF 66 MONTH BY GIVING 60 DAYS NOTICE.

*** DOORDASH HAS SUBLET THE PREMISES TO WEST MARINE PRODUCTS, INC. DOORDASH REMAINS RESPONSIBLE FOR ITS RENTAL OBLIGATIONS UNDER THE PRIMARY LEASE. WEST MARINE'S SUBLEASE IS A GROSS LEASE AT AN ANNUAL RENT OF \$138,000 THROUGH 8/30/2028. WEST MARINE IS RESPONSIBLE FOR ALL MAINTENANCE OBLIGATIONS OF DOORDASH UNDER THE PRIMARY LEASE.**

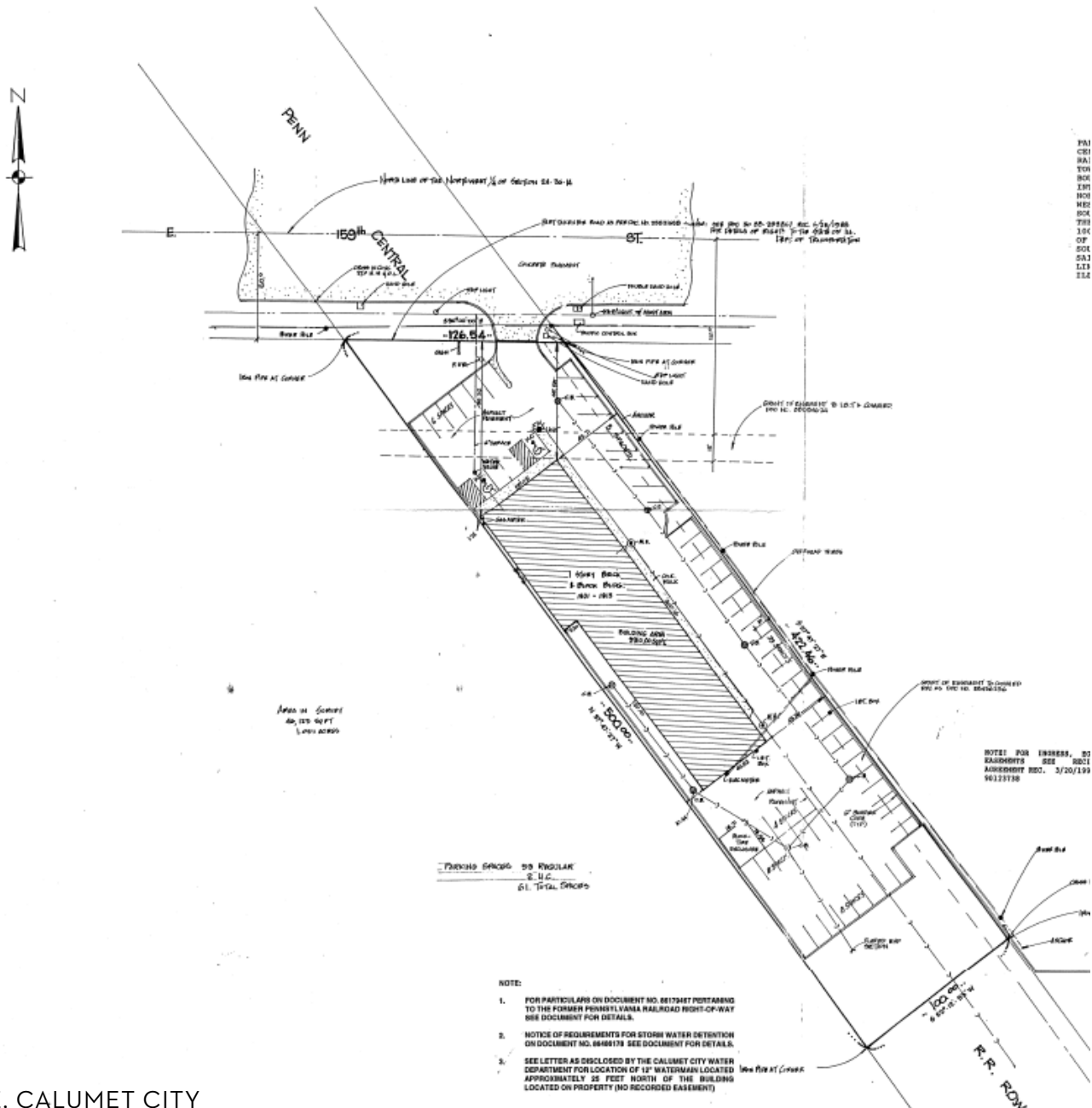
PROPERTY FINANCIALS

RENT INCOME	\$84,065
CAM & INSURANCE REIMBURSEMENTS	\$16,198
RE TAX REIMBURSEMENT	\$81,345
GROSS INCOME	\$181,607
OPERATING EXPENSES (ACTUAL 2023 EXPENSES)	
LANDSCAPING & SNOW PLOWING	\$5,859
GENERAL MAINTENANCE & REPAIRS	\$1,789
UTILITIES	\$2,739
INSURANCE	\$4,338
TOTAL OPERATING EXPENSES	\$14,725 (\$1.49psf)
2023 ACTUAL REAL ESTATE TAXES	\$81,345 (\$8.22psf)
NOI	\$85,538
CAP RATE	9.0%
ASKING PRICE	\$950,000 (\$96.06psf)

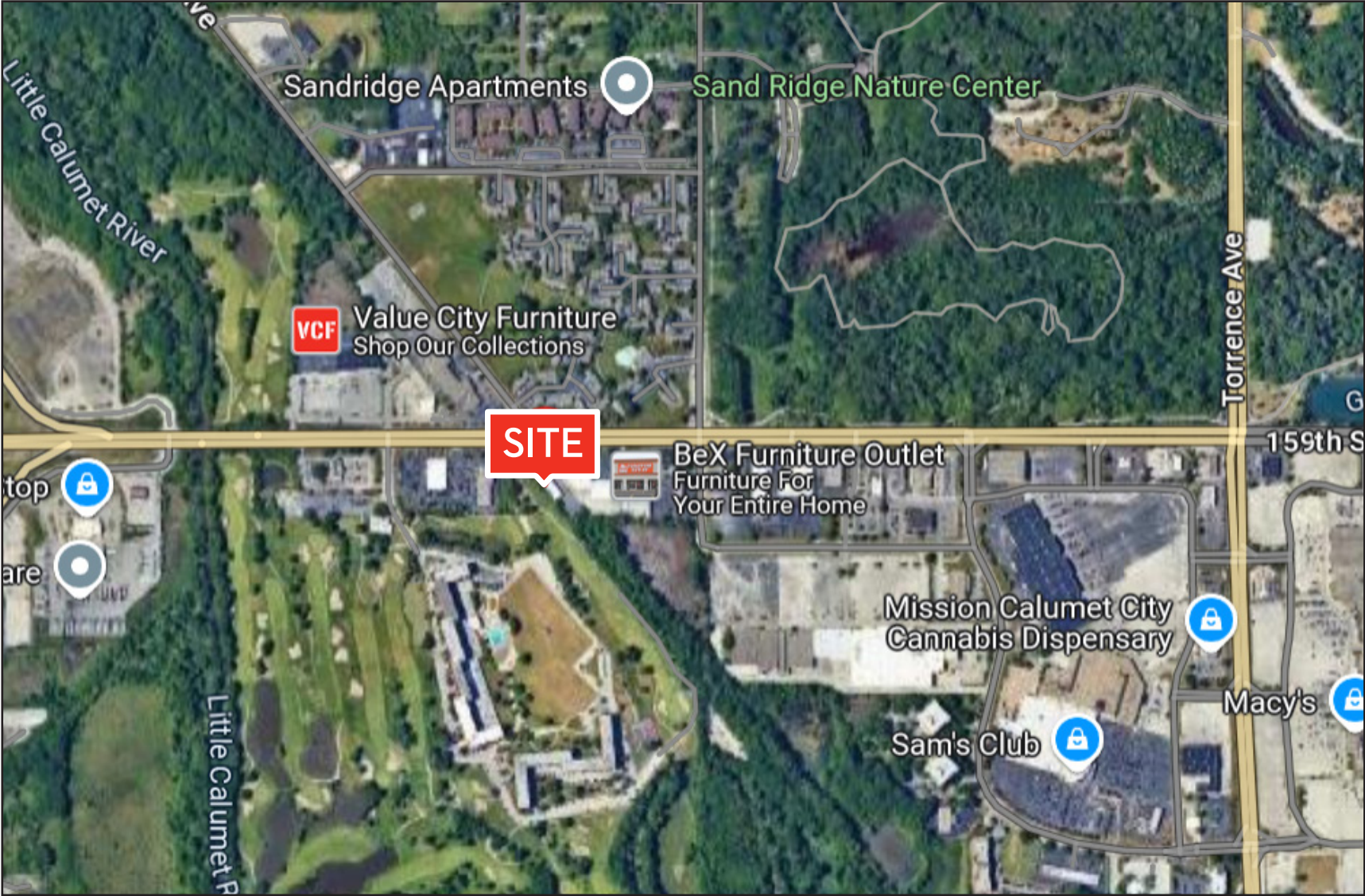
PROPERTY RETAIL MAP



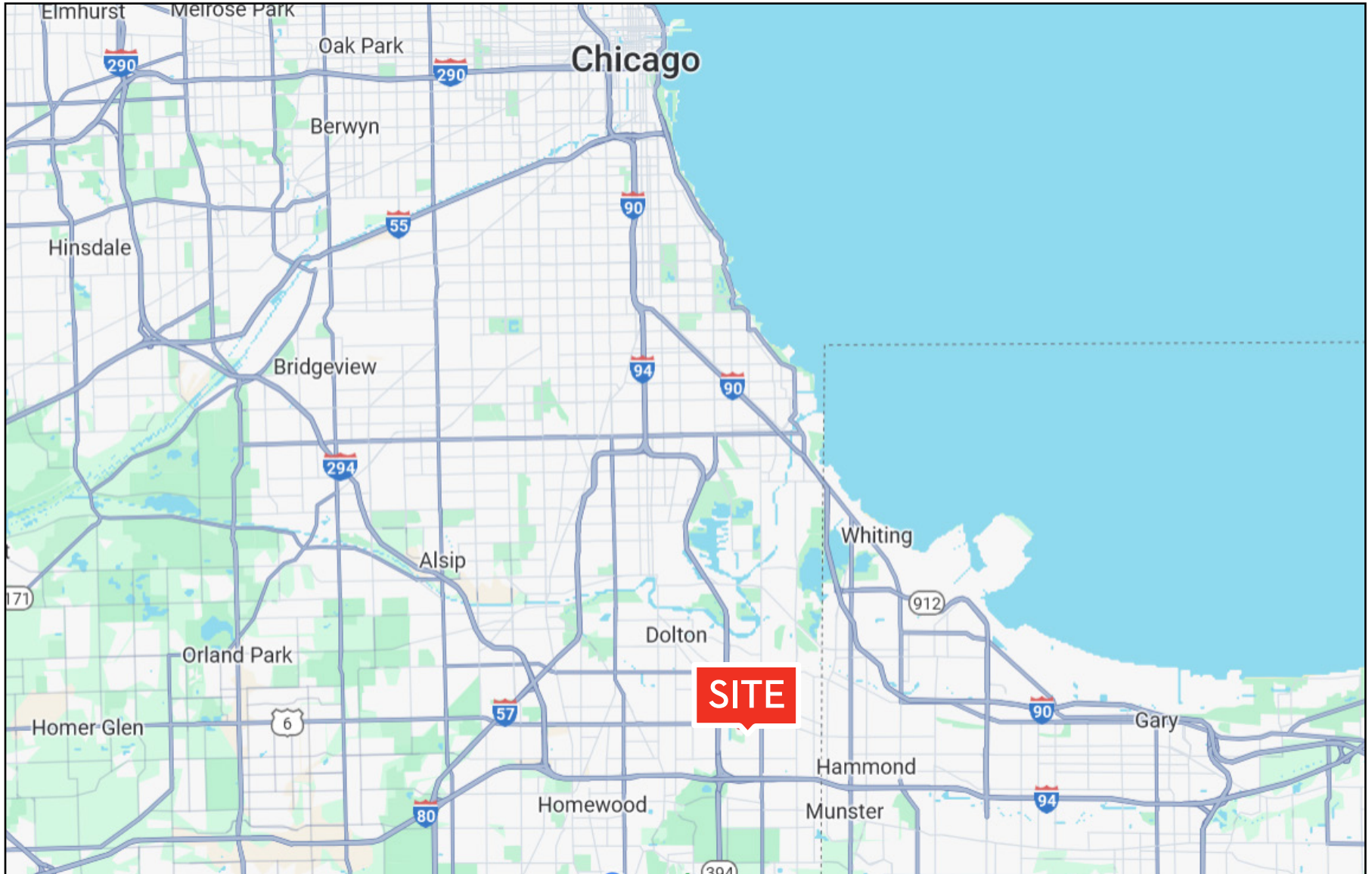
PROPERTY SURVEY



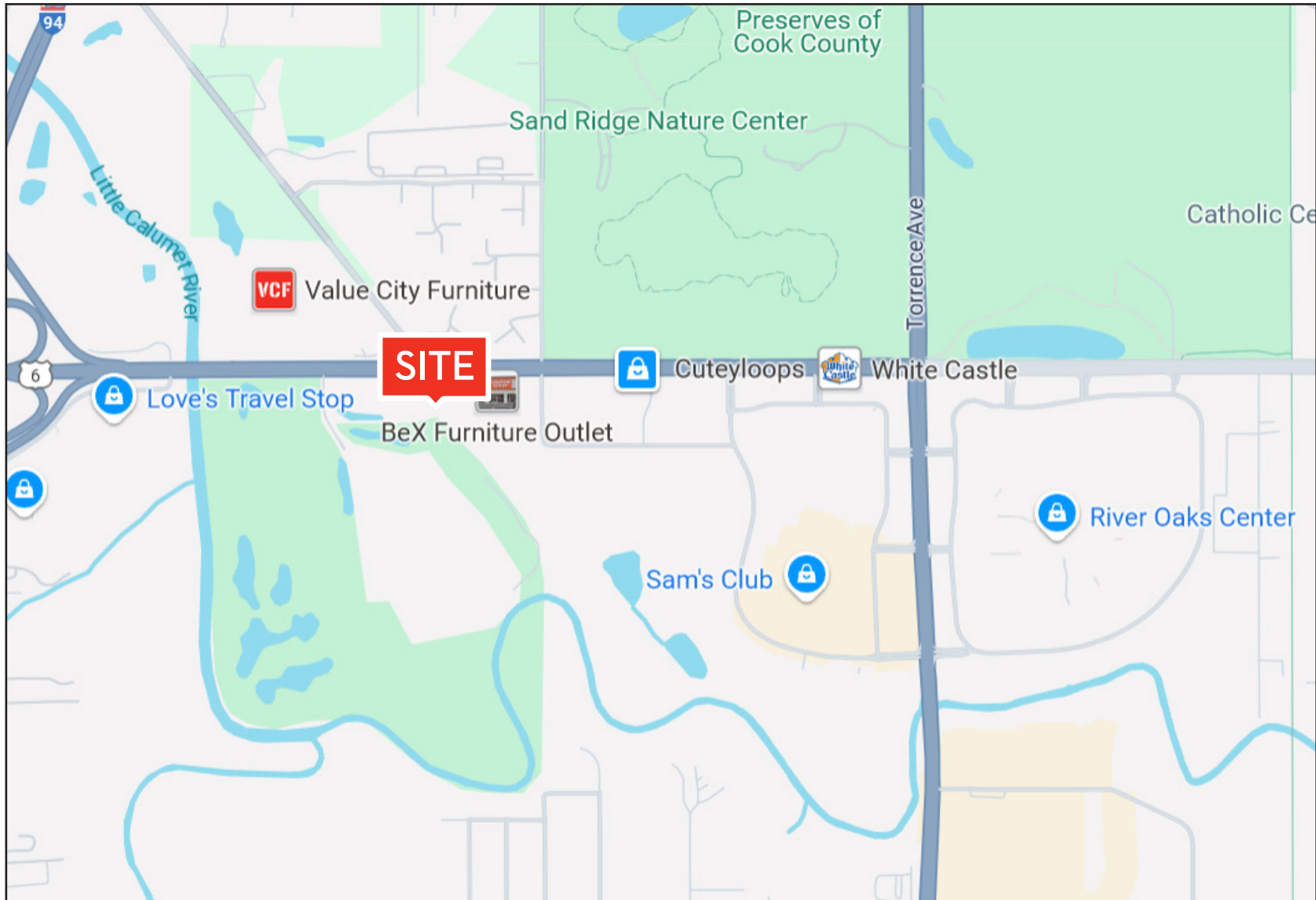
AERIAL VIEW



REGIONAL SITE MAP



LOCAL SITE MAP



DEMOGRAPHICS - EXECUTIVE SUMMARY

	1 mile	2 miles	3 miles
Population			
2010 Population	5,475	48,269	111,501
2020 Population	5,672	47,834	108,453
2024 Population	5,207	45,061	103,602
2029 Population	5,052	43,538	100,683
2010-2020 Annual Rate	0.35%	-0.09%	-0.28%
2020-2024 Annual Rate	-1.99%	-1.40%	-1.07%
2024-2029 Annual Rate	-0.60%	-0.69%	-0.57%
2020 Male Population	43.1%	45.1%	46.2%
2020 Female Population	56.9%	54.9%	53.8%
2020 Median Age	55.1	42.1	39.7
2024 Male Population	43.3%	45.8%	47.0%
2024 Female Population	56.7%	54.2%	53.0%
2024 Median Age	56.3	42.7	40.3

In the identified area, the current year population is 103,602. In 2020, the Census count in the area was 108,453. The rate of change since 2020 was -1.07% annually. The five-year projection for the population in the area is 100,683 representing a change of -0.57% annually from 2024 to 2029. Currently, the population is 47.0% male and 53.0% female.

Median Age

The median age in this area is 40.3, compared to U.S. median age of 39.3.

Race and Ethnicity

2024 White Alone	5.4%	8.4%	14.4%
2024 Black Alone	87.8%	80.1%	68.8%
2024 American Indian/Alaska Native Alone	0.5%	0.4%	0.5%
2024 Asian Alone	0.3%	0.3%	0.4%
2024 Pacific Islander Alone	0.0%	0.0%	0.0%
2024 Other Race	2.9%	6.0%	9.1%
2024 Two or More Races	3.1%	4.7%	6.8%
2024 Hispanic Origin (Any Race)	4.7%	10.1%	16.5%

Persons of Hispanic origin represent 16.5% of the population in the identified area compared to 19.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 63.3 in the identified area, compared to 72.5 for the U.S. as a whole.

Households

2024 Wealth Index	65	63	61
2010 Households	2,568	17,917	40,375
2020 Households	2,864	18,785	41,154
2024 Households	2,819	18,474	40,743
2029 Households	2,812	18,378	40,695
2010-2020 Annual Rate	1.10%	0.47%	0.19%
2020-2024 Annual Rate	-0.37%	-0.39%	-0.24%
2024-2029 Annual Rate	-0.05%	-0.10%	-0.02%
2024 Average Household Size	1.78	2.41	2.51

DEMOGRAPHICS - EXECUTIVE SUMMARY

Mortgage Income			
2024 Percent of Income for Mortgage	20.6%	17.2%	16.7%
Median Household Income			
2024 Median Household Income	\$54,188	\$64,188	\$61,400
2029 Median Household Income	\$59,857	\$74,810	\$71,768
2024-2029 Annual Rate	2.01%	3.11%	3.17%
Average Household Income			
2024 Average Household Income	\$74,252	\$80,234	\$79,751
2029 Average Household Income	\$84,887	\$92,832	\$93,024
2024-2029 Annual Rate	2.71%	2.96%	3.13%
Per Capita Income			
2024 Per Capita Income	\$39,830	\$32,699	\$31,447
2029 Per Capita Income	\$46,800	\$38,938	\$37,700
2024-2029 Annual Rate	3.28%	3.55%	3.69%
GINI Index			
2024 Gini Index	44.3	39.9	40.7
Households by Income			

Current median household income is \$61,400 in the area, compared to \$79,068 for all U.S. households. Median household income is projected to be \$71,768 in five years, compared to \$91,442 all U.S. households.

Current average household income is \$79,751 in this area, compared to \$113,185 for all U.S. households. Average household income is projected to be \$93,024 in five years, compared to \$130,581 for all U.S. households.

Current per capita income is \$31,447 in the area, compared to the U.S. per capita income of \$43,829. The per capita income is projected to be \$37,700 in five years, compared to \$51,203 for all U.S. households.

Housing			
2024 Housing Affordability Index	106	127	132
2010 Total Housing Units	2,720	19,458	44,360
2010 Owner Occupied Housing Units	1,607	12,648	27,389
2010 Renter Occupied Housing Units	961	5,269	12,987
2010 Vacant Housing Units	152	1,541	3,985
2020 Total Housing Units	3,010	20,291	45,079
2020 Owner Occupied Housing Units	1,553	11,930	25,509
2020 Renter Occupied Housing Units	1,311	6,855	15,645
2020 Vacant Housing Units	164	1,463	3,916
2024 Total Housing Units	2,983	20,097	44,837
2024 Owner Occupied Housing Units	1,584	12,088	26,083
2024 Renter Occupied Housing Units	1,235	6,386	14,660
2024 Vacant Housing Units	164	1,623	4,094
2029 Total Housing Units	2,986	20,119	44,971
2029 Owner Occupied Housing Units	1,658	12,453	26,965
2029 Renter Occupied Housing Units	1,155	5,925	13,729
2029 Vacant Housing Units	174	1,741	4,276

TENANT OVERVIEW

ABOUT DOORDASH

DoorDash (NASDAQ: DASH) is a technology company that connects consumers with their favorite local businesses in more than 30 countries across the globe. DoorDash enables merchants to establish an online presence, expand their reach, and fulfill customer orders, while providing consumers with access to a wide variety of local businesses. The company's products and services are used across various industries, including restaurants, convenience stores, pet stores, and grocery stores. Founded in 2013, the company's main activities involve connecting consumers with local businesses through its digital platform, facilitating the discovery, engagement, and purchase of goods from local merchants. The company's primary offerings include the DoorDash and Wolt marketplaces, along with platform Services such as DoorDash Drive, Wolt Drive, DoorDash Storefront, and Bbot.

The company has both domestic and international markets and is headquartered in San Francisco, California.

ABOUT WEST MARINE

For more than 50 years, West Marine based in Fort Lauderdale, Florida has been the premier retailer of boating, fishing, sailing and paddling gear. With 237 stores located in 38 states and Puerto Rico and an eCommerce website reaching domestic, international and professional customers. West Marine is recognized as a leading resource for cruisers, sailors, anglers, yachters and other boating enthusiasts. West Marine also runs Blue Future, a non-profit organization. West Marine's flagship store is in Fort Lauderdale. Opened on November 11, 2011, the store is the company's largest at over 50,000 sq. ft.

West Marine was acquired in April 2021 by L. Catterton which is one of the largest global consumer-focused private equity firms with extensive experience in building brands. L. Catterton has over \$25 Billion of equity capital across its fund strategies and 17 offices around the world.

ABOUT YOUR TEAM



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■ MARK JONES, CCIM

Mark Jones specializes in investment sales of multi-tenant and single tenant retail properties in his position as Senior Vice President of Investment Sales with Jameson Commercial.

Mr. Jones is well versed and able to bring a varied and vast level of knowledge and experience to his business having worked in corporate America for more than 20 years. Mr. Jones acquired extensive retail development and management experience at Mobil and Midas International. He occupied positions of increasing responsibility for land acquisition, facility development, leasing and executive management. He served as Vice President of Midas Realty Corporation and Vice President of Franchising for Midas International, having participated in the opening of over 700 Midas retail stores throughout the major markets in the U.S.

Since joining Jameson Commercial, Mr. Jones has personally closed or advised on sales and acquisitions of well over \$300 Million with a variety of national tenants including Walgreens, Advance Auto, O'Reilly's, Burger King, PNC Bank, National Tire & Battery, Pop Eyes, Family Dollar and product groups including multi-unit residential, office and land for development. He was recognized as Jameson Commercial's Top Commercial Broker in 2009 and 2018 and has consistently ranked among the Top Producers while at Jameson.

A graduate of Purdue University with a BS in Civil Engineering, Mr. Jones continued to add to his education acquiring an MBA from the University of Chicago. Upon entering the brokerage side of the business, Mr. Jones achieved the designation of Certified Commercial Investment Member (CCIM). As a CCIM, Mr. Jones has completed an arduous designated curriculum with emphasis on ethics, winning negotiations and the latest techniques in financial and investment analysis. CCIMs are widely recognized for their knowledge and skills in commercial investment analysis which is of major benefit to their individual clients. Mr. Jones is also an active member of the International Council of Shopping Centers and the Chicago Association of Realtors.



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