



10,316 SF - 6 TENANTS

For Sale

## Trio Retail Center - West Loop

328-334 N. Desplaines Street, Chicago, IL 60661

### Off Market For 17 + Years

The Trio Retail Center is located at 328 N. Desplaines Street, Chicago, IL 60661, in the Fulton River District near the West Loop. It is a mixed-use development featuring 10,253sf of retail space (subject property) with residential units above, with high visibility at a signalized intersection and proximity to the Clinton Station (Green and Pink Lines) and Grand Avenue Station (Blue Line).

#### Contact us:

**Brad Belden**  
Senior Vice President  
773 531 6886  
Brad.Belden@colliers.com

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## Section 1

# Property Information

328-334 N. Desplaines Street, Chicago, IL  
60661

**For Sale**

## Trio Retail Center

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# Property Summary



## Property Description

The Trio Retail Center is located at 328 N. Desplaines Street, Chicago, IL 60661, in the Fulton River District near the West Loop. It is a mixed-use development featuring 10,253sf of retail space (subject property) with residential units above, with high visibility at a signalized intersection and proximity to the Clinton Station (Green and Pink Lines) and Grand Avenue Station (Blue Line).

## Property Highlights

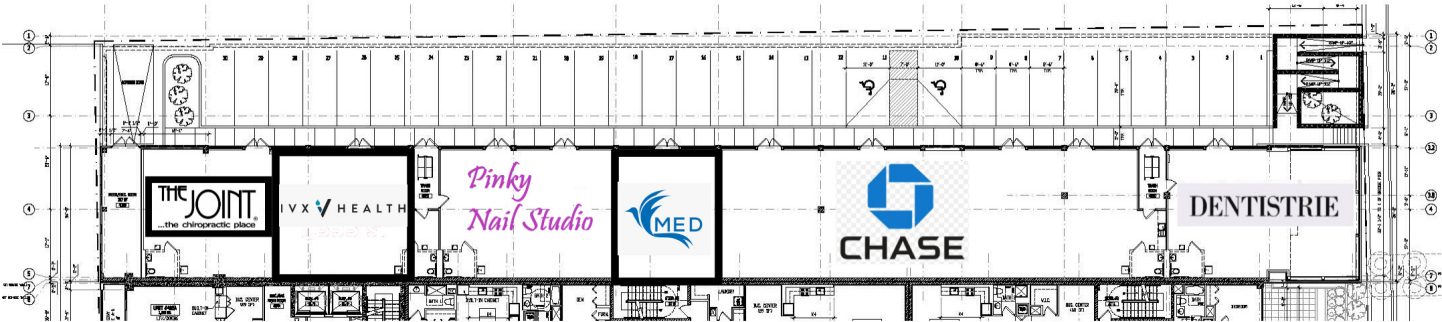
- **Mixed-Use Development:** The center includes approximately 10,000 SF of retail space, a 65,000 SF Jewel-Osco grocery store, and a 100-unit luxury apartment tower, creating a built-in customer base and vibrant community.
- **High Visibility:** Located at a signalized intersection with 314 feet of frontage on N. Desplaines Street, it ensures excellent exposure to both pedestrian and vehicular traffic.
- **Transit Accessibility:** It's within walking distance to Clinton Station (Green and Pink Lines) and Grand Avenue Station (Blue Line), making it highly accessible via public transportation.
- **Strong Demographics:** The area boasts a population of over 450,000 within a 3-mile radius and an average household income of \$125,000, indicating strong purchasing power.
- **Shadow Anchored by Jewel-Osco:** This major grocery store draws consistent foot traffic, benefiting surrounding retailers.
- **Retail Synergy:** Tenants include Chase Bank, Bentley's Pet Stuff, The Joint Chiropractic, and Dentistrie, contributing to a diverse and complementary retail mix.
- **Parking Availability:** The center offers 117 parking spaces, which is a valuable amenity in a dense urban setting.
- **Neighborhood Appeal:** Situated in the Fulton River District, part of the booming West Loop, the area is known for its upscale residential and commercial growth, attracting tech companies, hospitality, and lifestyle brands.

## Offering Summary

<b>Sale Price:</b>	Subject To Offer
<b>NOI:</b>	\$526,988.59
<b>CAP Rate:</b>	6%
<b>GLA:</b>	10,316 SF
<b>Occupancy:</b>	100%
<b>Units:</b>	6
<b>WALT:</b>	3.68

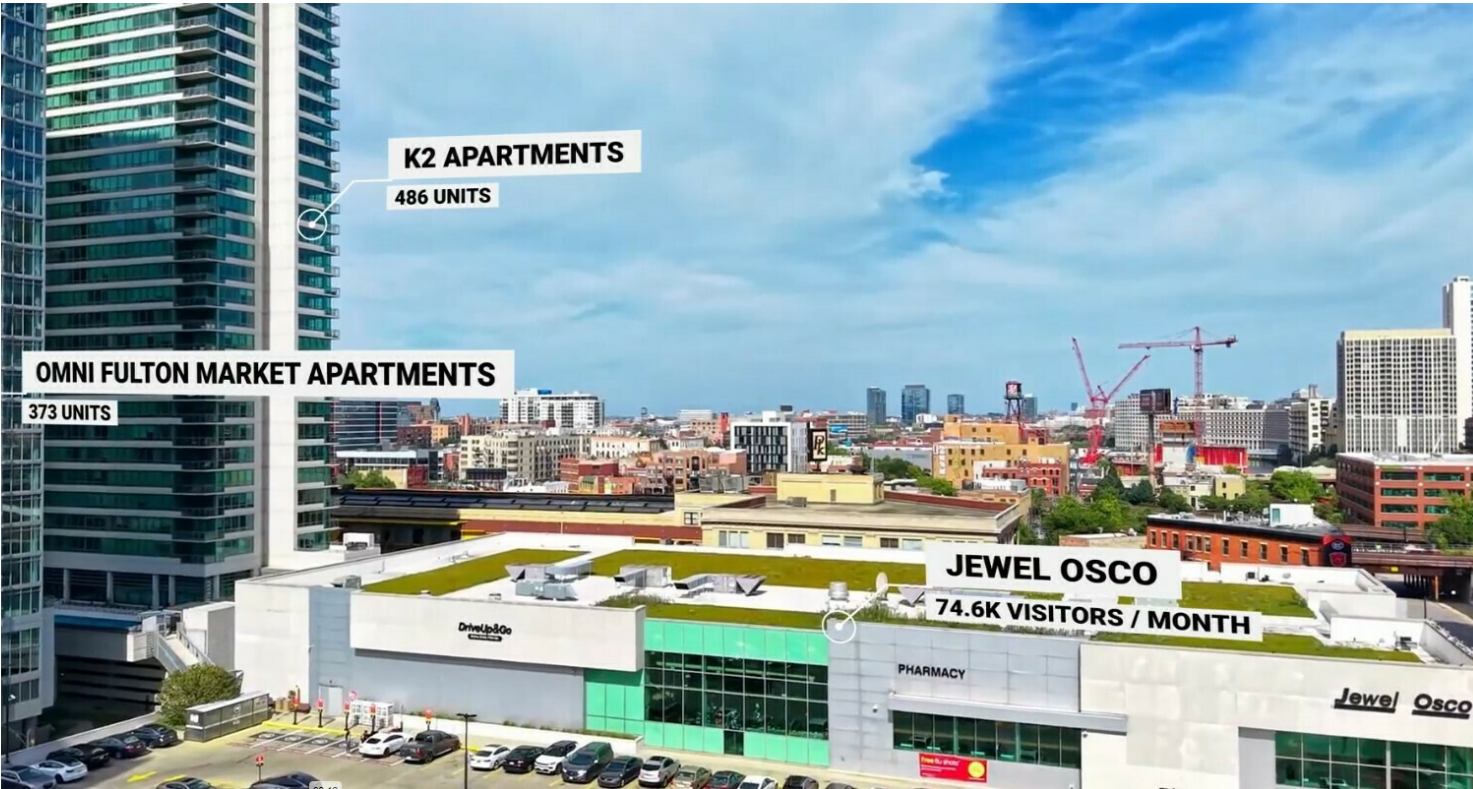


Site Plan





Additional Photos





## Additional Photos



## Section 2

# Location Information

328-334 N. Desplaines Street, Chicago, IL 60661

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## Trio Retail Center

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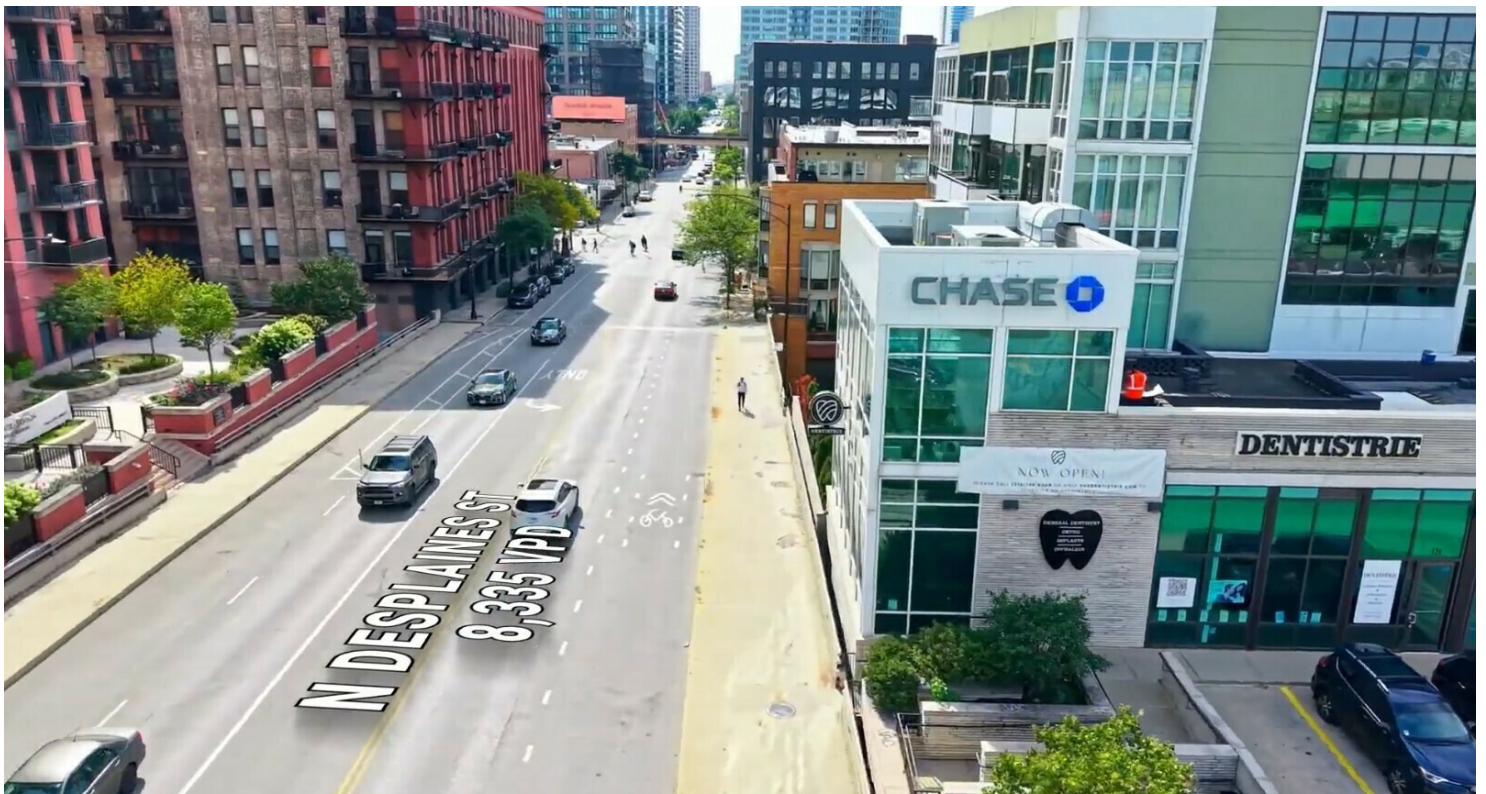
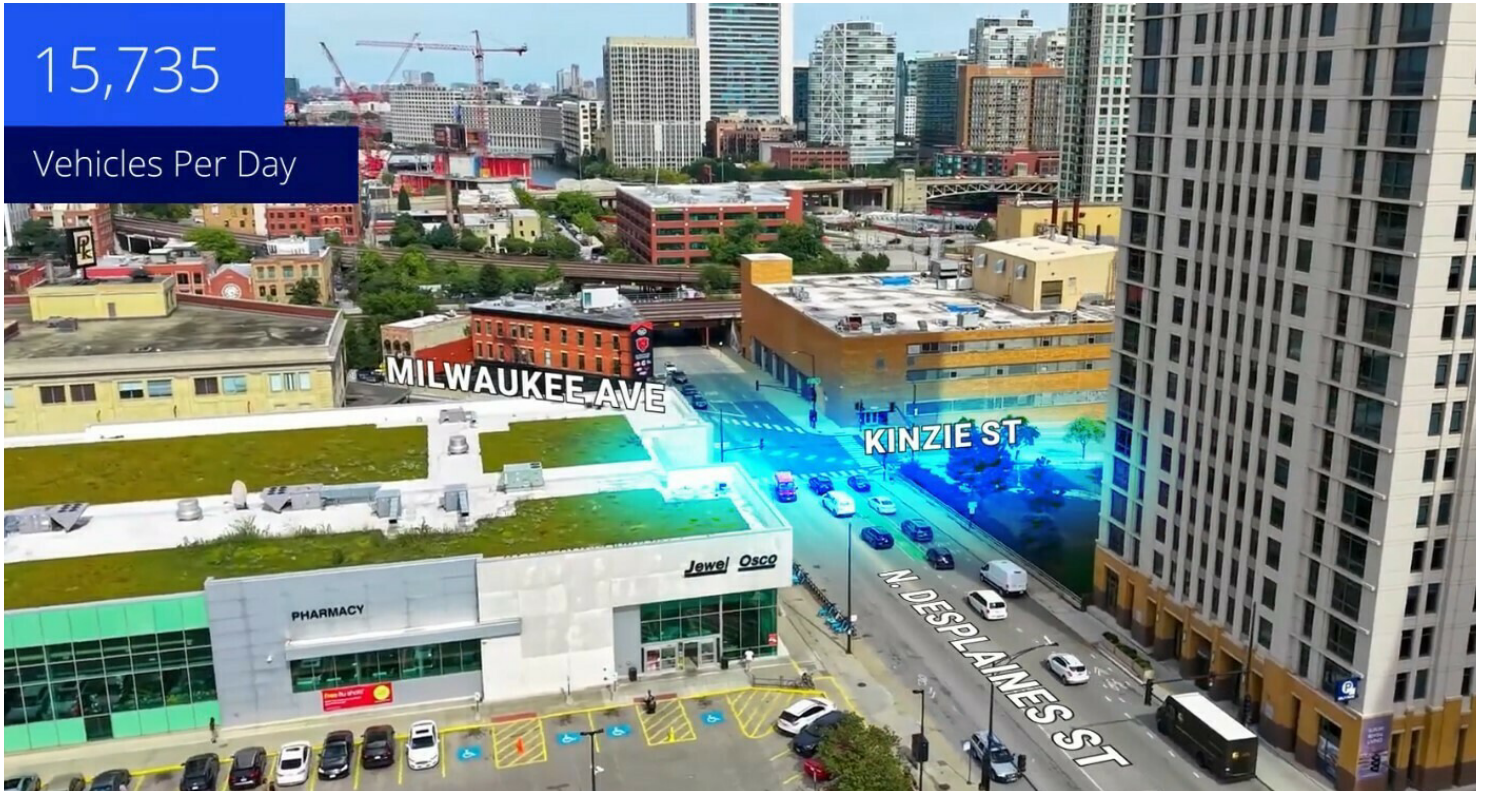




# Traffic Counts

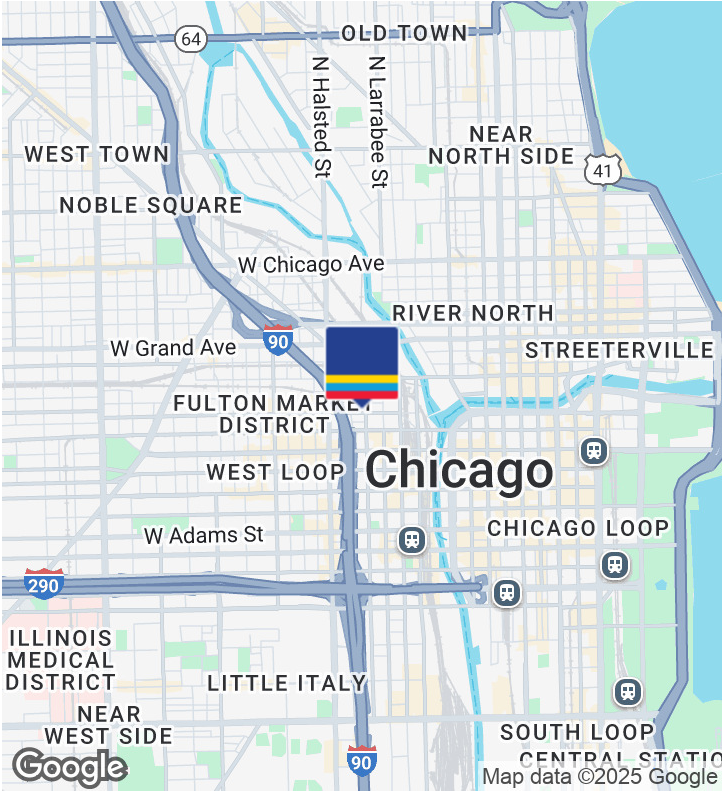
15,735

Vehicles Per Day





# Location Map

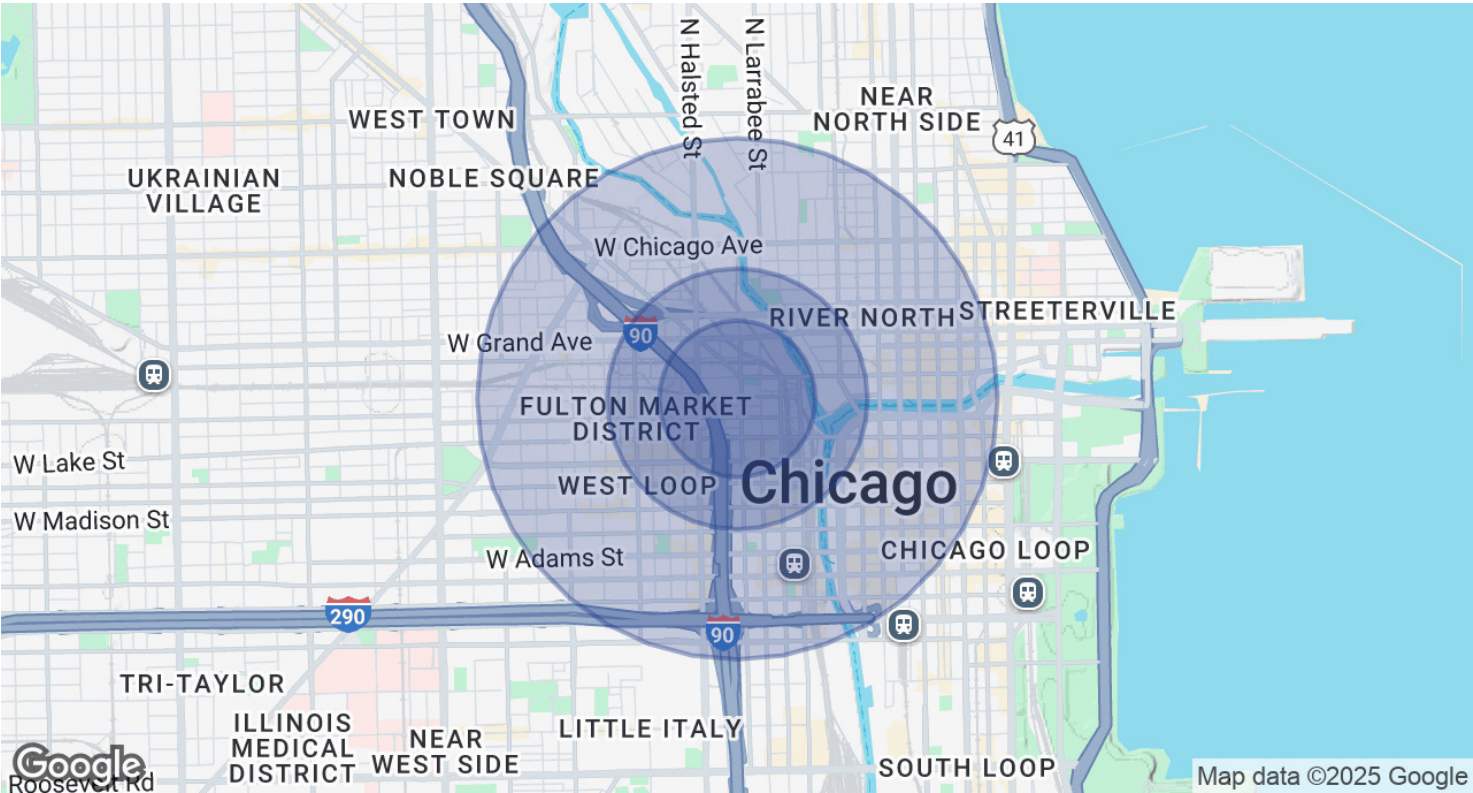


## Location Overview

Immerse yourself in the vibrant energy of Chicago's West Loop, where the Trio Retail Center is ideally located. This bustling neighborhood is renowned for its thriving culinary scene, trendy boutiques, and innovative businesses. Nearby, the iconic Willis Tower offers unparalleled views, while the bustling Randolph Street Market District provides an eclectic array of dining and entertainment options. With the acclaimed United Center and the Chicago Riverwalk just a short distance away, the area promises a dynamic mix of culture and commerce. Perfectly positioned for retail and lifestyle center investors, this prime location offers endless opportunities to tap into the pulse of Chicago's urban vitality.



# Demographics Map & Report



Population	0.3 Miles	0.5 Miles	1 Mile
Total Population	6,615	24,076	75,557
Average Age	36	36	36
Average Age (Male)	36	36	36
Average Age (Female)	36	35	36

Households & Income	0.3 Miles	0.5 Miles	1 Mile
Total Households	4,183	15,157	45,461
# of Persons per HH	1.6	1.6	1.7
Average HH Income	\$198,469	\$198,965	\$191,687
Average House Value	\$598,883	\$661,176	\$639,820

Demographics data derived from AlphaMap



## Section 3

# Financial Analysis

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# Financials

## Financial Summary

Investment Overview	Trio Retail Center
Price	\$8,400,000
CAP Rate	6%
Total Return (yr 1)	\$526,989
Operating Data	Trio Retail Center
Total Scheduled Income	\$799,306
Gross Income	\$799,306
Operating Expenses	\$272,317
Net Operating Income	\$526,989

## Income & Expenses

Income Summary	Trio Retail Center
Commercial Rent	\$559,868
CAM Impounds	\$79,438
Tax Impounds	\$160,000
<b>Gross Income</b>	<b>\$799,306</b>
Expenses Summary	Trio Retail Center
Administrative Expenses	\$35,616
Operating/Maintenance Expense	\$44,200
RET	\$160,401
Property Insurance	\$10,000
Financial Expenses	\$22,100
<b>Operating Expenses</b>	<b>\$272,317</b>
<b>Net Operating Income</b>	<b>\$526,989</b>



# Rent Roll

Suite	Tenant Name	Size SF	% Of Building	Escalation Dates	Price / SF / Year	Annual Rent	Lease Start	Lease End	Notes
404D 328	Two Rivers Real Estate LLC	1,704 SF	16.52%	12/1/2026 3/1/2027 9/1/2029 9/1/2030 9/1/2031 9/1/2032	\$50.00 \$52.53 \$53.84 \$55.19 \$56.56 \$57.98 \$59.43	\$85,200	9/9/22	8/31/33	Three 5 Year Options NNN
405D 330	JP Morgan Chase	3,762 SF	36.47%	-	\$52.65	\$198,069	12/1/23	11/30/28	One 5 Year Option NNN
406D 332	Better Mgnt Group LLC	875 SF	8.48%	3/1/2026 3/1/2027 3/1/2028 3/1/2029	\$51.99 \$53.55 \$55.16 \$56.82 \$58.52	\$45,491	7/19/24	2/28/30	Two 5 Year Options NNN
406-D2	Trio Nail Salon	1,500 SF	14.54%	12/1/2026	\$63.17 \$65.70	\$94,755	12/1/23	11/30/27	One 3 Year Option Gross
407D 334	IVXpress	1,353 SF	13.12%	3/1/2026 3/1/2027 3/1/2028 3/1/2028	\$52.00 \$53.30 \$54.63 \$56.00 \$57.40	\$70,356	6/24/24	2/28/30	Two 5 Year Options NNN
408D 334	The Joint Chiropractor	1,122 SF	10.88%	7/1/2026	\$58.82 \$66.31	\$65,996	1/1/21	12/31/26	Gross
<b>Totals</b>		<b>10,316 SF</b>	<b>100.01%</b>		<b>\$328.63</b>	<b>\$559,867</b>			
<b>Averages</b>		<b>1,719 SF</b>	<b>16.67%</b>		<b>\$54.77</b>	<b>\$93,311</b>			

## Advisor Bio



### Brad Belden

#### Senior Vice President

Brad.Belden@colliers.com

Direct: **773.531.6886** | Cell: **773.531.6886**

### Professional Background

Brad Belden joined Colliers' newly formed Retail Sales & Leasing group for Chicago in 2020.

Over the last 20 years, he has gained experience by selling, leasing, and managing all types of commercial real estate in Chicago since 2004.

In 2012 Brad turned his focus to retail leasing and sales, specializing in Landlord and Tenant representation. Brad has completed over 250 deals and over 1,000,000 SF in a short time by creating his book of business in an extremely competitive field. He has always approached his work with an ownership mentality which ensures all objectives are met and optimal value is achieved for each property.

In 2011, Brad founded Core Asset Services, LLC, a boutique commercial asset service company based in Chicago. CAS specializes in retail leasing and sales but offers several other services including; property management for third parties and bank REOs, receivership, mortgagee in possession, and construction management.

Brad is a lifetime Chicago resident, born in the city and raised in the Northwest suburbs. In 2000 he resided in Chicago for 11 years. He currently lives in Deerfield with his wife two sons and two dogs. In his free time, he enjoys traveling, skiing, camping, cooking, and sports with his kids.

### Education

**Prior to real estate, Brad received his Bachelor of Arts in Business Administration and Finance with a minor concentration in Psychology at the University of Illinois Champaign-Urbana. He also holds a Master's Degree (MSc) in Economics from the London School of Economics (LSE) in London, England.**

### Memberships

2022 Awards:

- CAR Platinum Award / Retail Leasing Gross SF
- CAR Gold Award / Retail Leasing Units Leased
- ICSC Q2 Power Broker Quarterly Deal Winner

2021 Awards:

- ICSC Q3 Power Broker Quarterly Deal Winner

#### Colliers

71 South Wacker Drive Suite 3700  
Chicago, IL 60606  
847.698.8232