



## For Sale Galewood Plaza II

6516–6532 West North Avenue, Chicago, IL 60707

**\$2,573,000 / 9% CAP**

Colliers has been retained to exclusively offer for sale a 13,778 square-foot multi-tenant retail center located at 6518-6534 W. North Avenue, Chicago, IL. The center is currently 100% occupied with a synergistic mix of local and national tenants. Located on Historic RT 64 just East of Harlem Avenue, Galewood Plaza II is easily accessible by the city of Chicago and surrounding suburbs.

Galewood Plaza II boasts a population of over 313,190 and almost 115,000 households within 3 miles. The site offers excellent visibility with 32,000 VPD on 234' feet of frontage on North Avenue, and a 2-story pylon sign. Galewood Plaza II sits just east of Harlem and offers easy access and services to Oak Park, River Forest, Elmwood Park and more. Area retailers offer a mix of national and local tenants including; Dunkin, Starbucks, Buona Beef, UPS, Advocate Medical, Dollar Tree, Midas, PNC, US Bank, Multiple QSRs and more.

### Contact us:

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#### Colliers

[www.colliers.com/en/countries/united-states/cities/chicago/chicago-retail-sales-and-leasing-team](http://www.colliers.com/en/countries/united-states/cities/chicago/chicago-retail-sales-and-leasing-team)

For Sale: 6516-6532 W North Ave, Chicago, IL

# Table of Contents

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Colliers, LLC in compliance with all applicable fair housing and equal opportunity laws.

Property Information **03**

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Location Information **09**

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Financial Analysis **13**

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Demographics **18**

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Advisor Bios **20**

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6516-6532 W North Ave, Chicago, IL

# Property Information

**For Sale: \$2,573,000**

For Sale: 6516-6532 W North Ave, Chicago, IL

# Property Summary



Demographics	.5 Mile	1 Mile	1.5 Miles
Total Population	10,764	49,089	121,117
Total Households	4,715	20,701	51,459
Average HH Income	\$118,573	\$104,800	\$98,474
Average House Value	\$671,994	\$549,522	\$525,747
Persons Per Household	2.3	2.4	2.4
Median Age	33.0	33.8	33.1

Offering Summary%	
Sale Price:	\$2,573,000
NOI:	\$231,570.77
CAP Rate:	9%
Number of Units:	8
Number of Tenants	5
% Occupied:	100%
Lot Size:	1.5 Acres
GLA:	13,778 SF
Parking:	Surface and Street
PIN:	13-31-422-030-0000, 13-31-422-033-0000, 13-31-422-039-0000, 13-31-422-040-0000, 13-31-422-041-0000, 13-31-422-042-0000
Tax Proration:	CASH

For Sale: 6516-6532 W North Ave, Chicago, IL

# Property Description



## Property Description

**Multi-Tenant Retail For Sale:** 9% CAP rate located in North Chicago on RT64/North Avenue. Galewood Plaza II boasts a population of over 313,190 and almost 115,000 households within 3 miles. Excellent visibility with just under 32,000 VPD on 234' feet of frontage on North Avenue, and 2 story pylon signage! Galewood Plaza II sits just east of Harlem and offers easy access and services to Oak Park, River Forest, Elmwood Park and more. Area retailers offer a mix of national and local tenants including; Dunkin, Starbucks, Buona Beef, UPS, Advocate Medical, Dollar Tree, Midas, PNC, US Bank, Multiple QSRs and more.

## Location Description

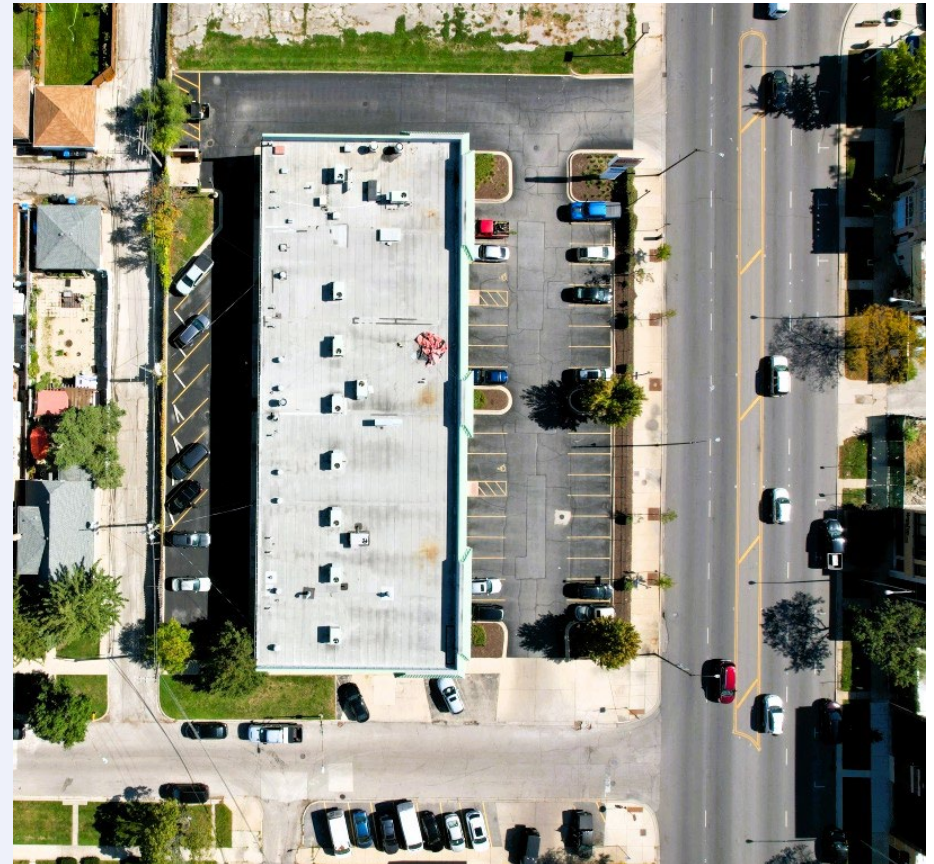
Discover an exciting investment opportunity on the bustling stretch of 6518-6534 W. North Avenue, Chicago IL. This prime location offers a vibrant retail environment with a mix of national retailers, local businesses, and high foot traffic. Situated in a densely populated area, the property benefits from a strong consumer base and excellent visibility. Nearby points of interest include the Galewood-Mont Clare neighborhood and the Brickyard Shopping Center, providing a dynamic retail landscape for potential investors. With its strategic positioning and diverse offerings, the area presents an attractive prospect for those seeking to capitalize on the thriving Chicago retail market.

For Sale: 6516-6532 W North Ave, Chicago, IL

# Property Highlights

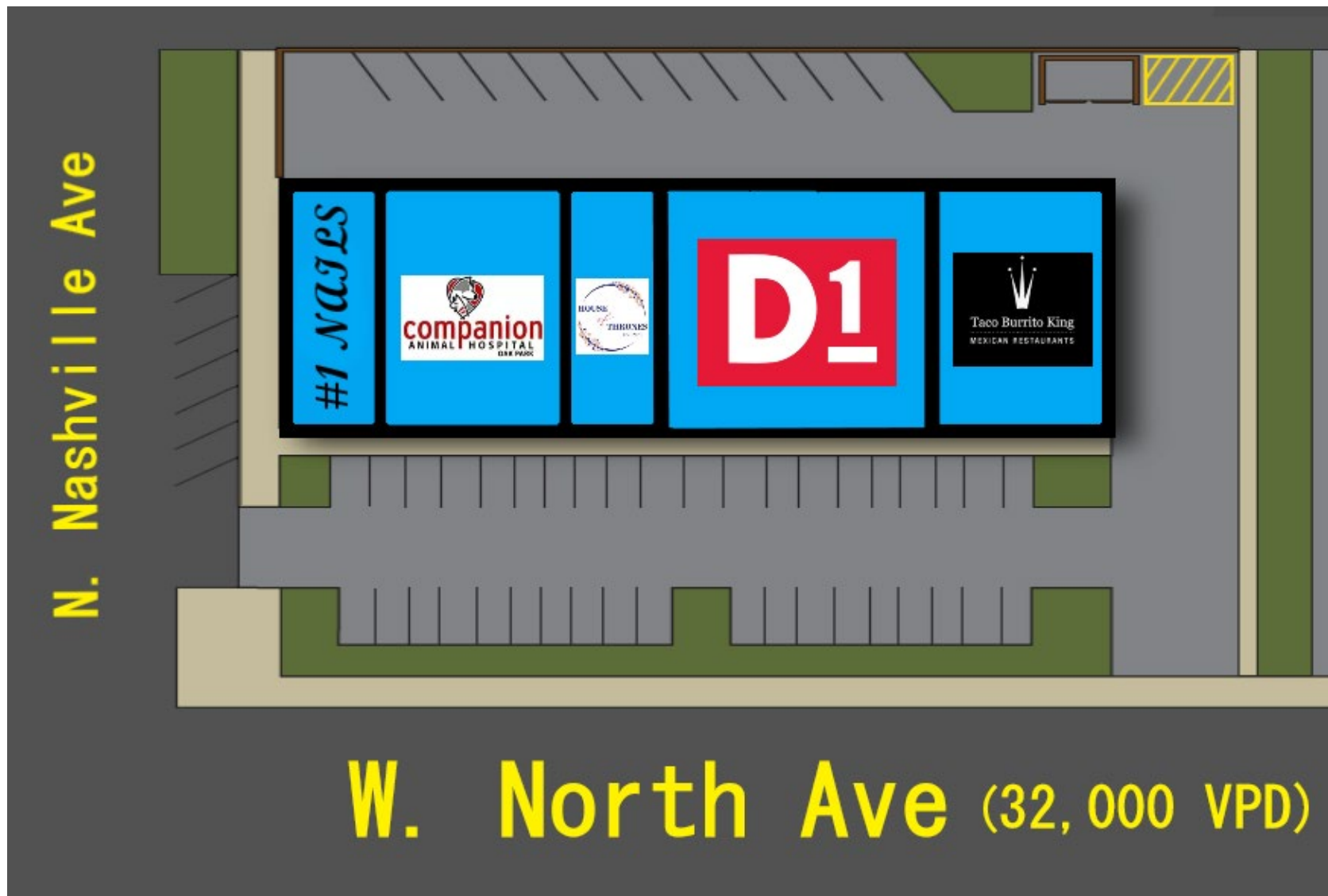
## Property Highlights

- Aggressive CAP rates
- 100% Occupied
- 80% of tenants on NNN Leases
- Strong mix of local and national tenants along main retail thoroughfare
- Historic RT64 (North Ave) sees 32K VPD
- Highly visible site with 234' of frontage and 2-story pylon sign
- Densely populated area with 313K + people within 3 miles
- Easy access to Chicago and Urban/Suburban markets
- Ample surface and street parking



For Sale: 6516-6532 W North Ave, Chicago, IL

# Site Plan



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# Visibility







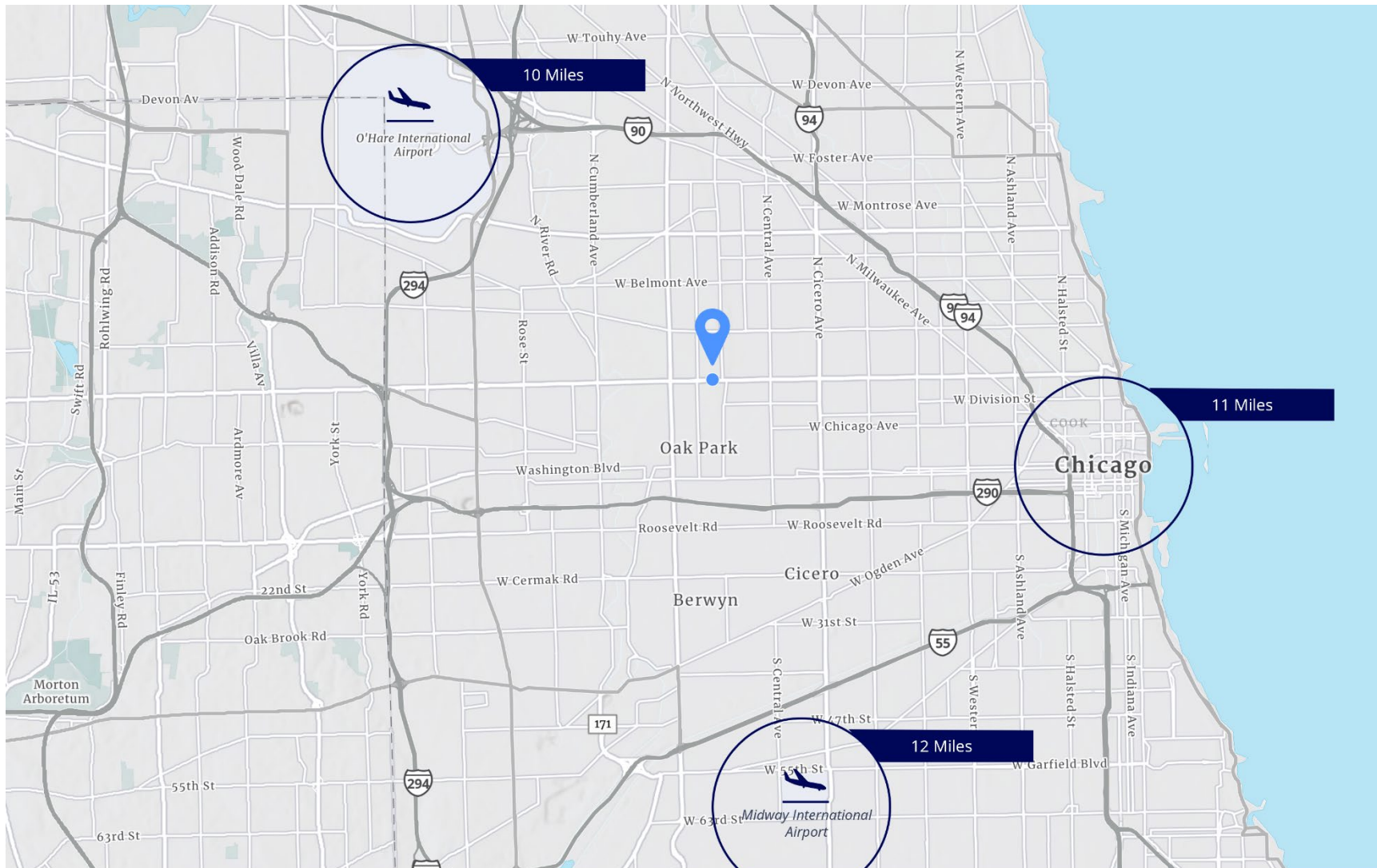
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# Location Information

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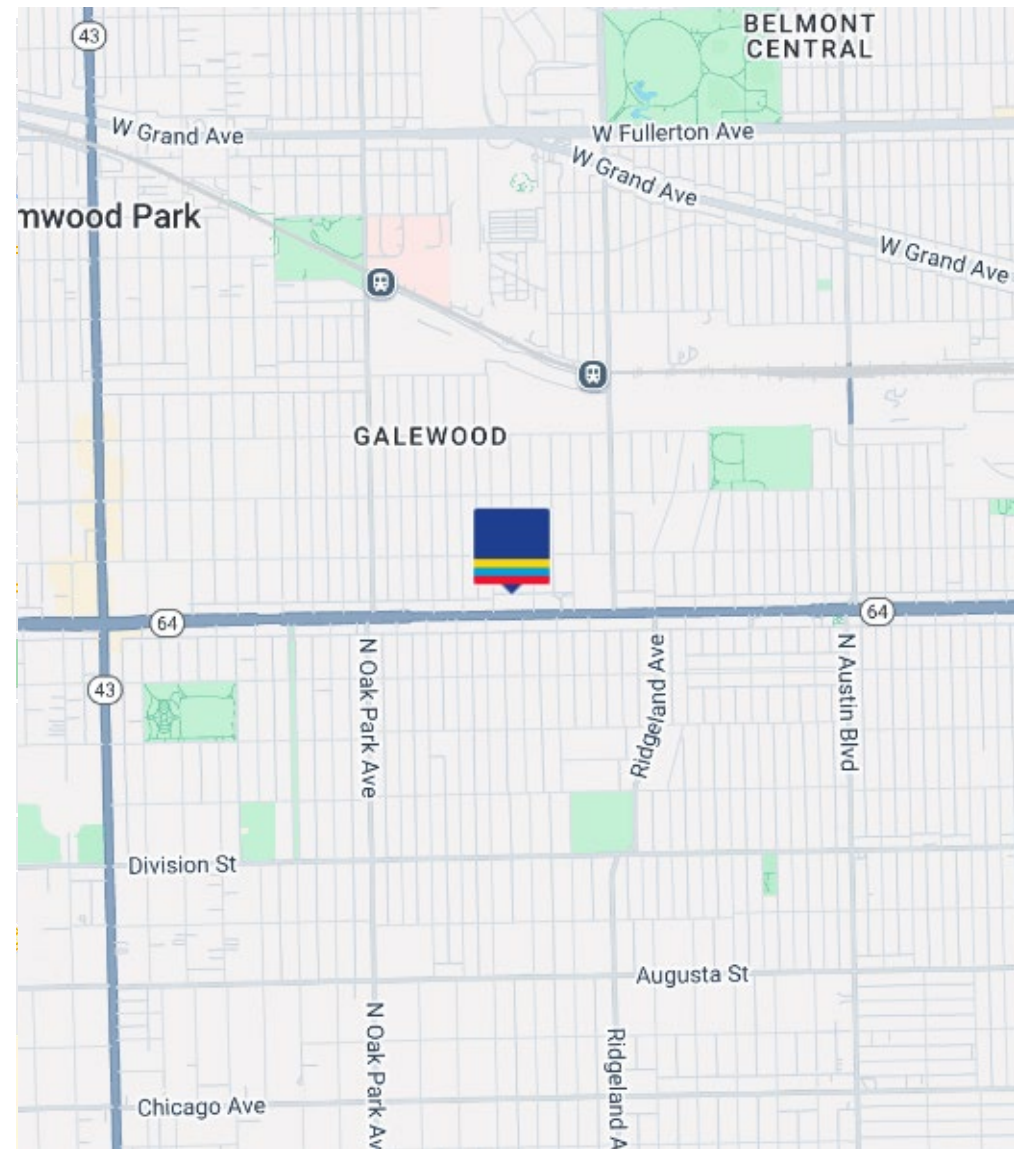
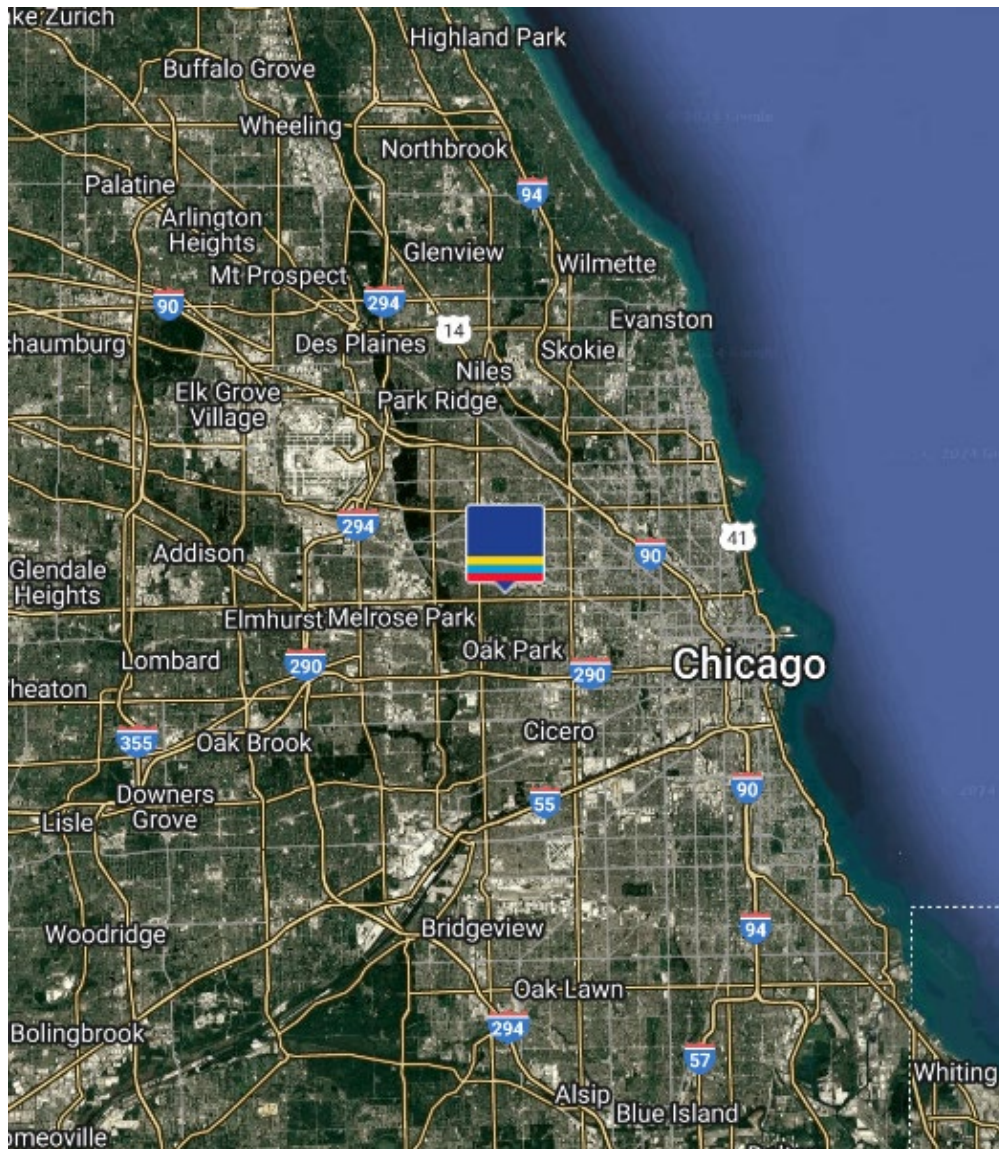
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# Regional Map



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# Location Map



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# Area Retailers





6516-6532 W North Ave, Chicago, IL

# Financial Analysis

**For Sale: \$2,573,000**

For Sale: 6516-6532 W North Ave, Chicago, IL

# Financial Summary

Investment Overview	Galewood Plaza
Price	\$2,573,000
Price per SF	\$186.75
CAP Rate	9%
Cash-on-Cash Return (yr 1)	12.54%
Total Return (yr 1)	\$130,494
Debt Coverage Ratio	1.72
Tax Proration	CASH

Operating Data	Galewood Plaza
Total Scheduled Income	\$372,542.20
Gross Income	\$372,542.20
Operating Expenses	\$140,971.43
Net Operating Income	\$231,570.77

Financing Data	Galewood Plaza
Down Payment	\$771,900
Loan Amount	\$1,801,100
Debt Service	\$134,797
Debt Service Monthly	\$11,233
Principal Reduction (yr 1)	\$33,721

For Sale: 6516-6532 W North Ave, Chicago, IL

# Income and Expenses

Income Summary		Galewood Plaza
Current Rent		\$263,862.20
Total Reimbursements		\$108,680.00
<b>Gross Income</b>		<b>\$372,542.20</b>
Expenses Summary		Galewood Plaza
Real Estate Taxes		\$89,265.00
Insurance		\$7,589.43
CAM		\$33,217.00
Management Fee		\$10,900.00
<b>Operating Expenses</b>		<b>\$140,971.43</b>
<b>Net Operating Income</b>		<b>\$231,570.77</b>
2023 Actual Expenses Breakdown		Galewood Plaza
Snow Removal		\$6,720.00
Landscaping		\$4,356.00
Trash		\$10,654.00
Utilities		6,215.00
Repairs		\$5,196.00
Admin		76.00
<b>Total CAM</b>		<b>\$33,217.00</b>
Taxes		\$89,265.00
Insurance		\$7,589.43
Management Fees		\$10,900.00
<b>Total Expenses</b>		<b>\$140,971.43 (\$10.23 psf)</b>

For Sale: 6516-6532 W North Ave, Chicago, IL



# Rent Roll

Suite	Tenant Name	Size SF	% of Bldg.	Escalation Date	Price/SF /Year	Annual Base Rent	Annual Reimburse	Gross Income	Lease Start	Lease End
6518	Taco Burrito King	2,910	21.12	1/1/25 1/1/26	\$23.18 G \$23.65 G \$24.12 G	\$67,453.80 \$68,808.00 \$70,188.00		\$67,453.80	12/27/2011	12/31/2026
6522 6524 6526	D1 Training	4,688	34.03	1 <sup>st</sup> Ext (5 yrs) 2 <sup>nd</sup> Ext (5 yrs) 3 <sup>rd</sup> Ext (5 yrs)	\$17.50 N \$18.50 N \$19.50 N \$20.50 N	\$82,040.00 \$86,728.00 \$91,416.00 \$96,104.00	\$46,880.04	\$128,920.00	12/01/2024	11/30/2029
6528	House of Thrones	1,440	10.45		\$19.17 N	\$27,604.80	\$14,400.00	\$42,000.00	11/01/2018	02/28/2025
6530 6532	Midwest Veterinary	2,946	21.38	2/1/25	\$16.47 N \$16.80 N	\$48,520.62 \$49,491.12	\$29,460.00	\$77,980.68	11/01/2017	10/31/2027
6534	#1 Nails	1,750	12.69	6/1/25 1 <sup>st</sup> Ext (5 yrs)	\$21.85 N \$22.51 N \$23.19 N \$23.88 N \$24.60 N \$25.34 N \$26.10 N	\$38,237.50 \$39,392.50 \$40,582.50 \$41,790.00 \$43,050.00 \$44,345.00 \$45,675.00	\$17,940.00	\$56,177.52	01/10/2014	05/31/2026
<b>TOTAL</b>						<b>\$263,862.24</b>	<b>\$108,680.04</b>	<b>\$372,542.20</b>		



For Sale: 6516-6532 W North Ave, Chicago, IL

# Tenant Profiles

BRAND	WEBSITE	LOCATIONS	BUSINESS SUMMARY
	<a href="http://www.d1training.com">www.d1training.com</a>	11	<p>Founded in 2001, D1 Training has successfully established 11 locations across 4 states and continue to grow. The company utilizes the basic tenets of athletic-based training that include dynamic warm-up, performance series, strength program, core and conditioning and cool down and offers age-based programs including rookie, developmental, prep and adult, helping customers to achieve their sports and fitness goals.</p>
	<a href="http://www.companionop.com">www.companionop.com</a>	13+	<p>Part of the Midwest Veterinary Partners network, Companion benefits from shared resources and management practices across the Midwest. Companion employs the Fear Free program which helps make our hospital a more welcoming less-stressful place for our patients. Anxiety can have adverse effects on your pet's physical as well as emotional well-being and in some cases prevent any kind of veterinary care entirely. Our team members have taken on hours of training and coursework to learn and implement Fear Free care standards at our hospital.</p>
	<a href="http://www.tacoburritoking.com">www.tacoburritoking.com</a>	12+	<p>Taco Burrito King (TBK) was founded in 1992. The restaurant chain started with a single location and a goal of serving fresh, homemade Mexican food. TBK has since grown to include several locations that are open 24 hours and catering.</p>



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# Demographics

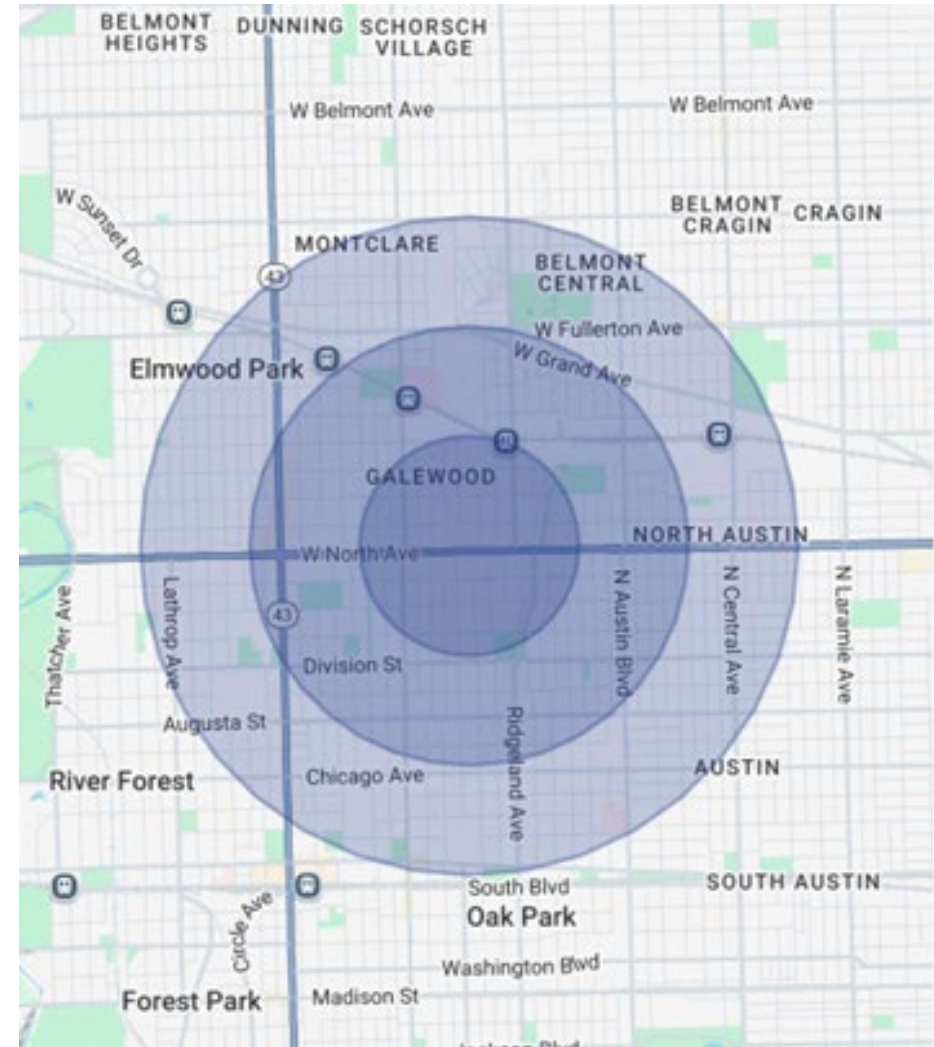
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# Advisor Bios

**For Sale: \$2,573,000**

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# Advisor Bio



**Brad Belden**  
Senior Vice President

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## 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

## 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 freetime, 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. Brad is a Licensed Managing Broker- Illinois.

For Sale: 6516-6532 W North Ave, Chicago, IL

# Advisor Bio



## Zach Ofner

Associate

**Email:** [Zach.Ofner@Colliers.com](mailto:Zach.Ofner@Colliers.com)

**Direct:** +1 847 444 5704

### Professional Background

Zach Ofner has recently joined the Colliers team, bringing a burst of fresh energy and an enthusiastic perspective as an associate on the Retail Sales and Leasing team. Based in the Chicagoland area, Zachary's primary focus lies in buyer and tenant representation within the retail sector. Zach is involved in lease negotiations, ensuring that the interests of both property owners and tenants are represented. He assists in drafting lease agreements, negotiating terms, and facilitating a smooth and mutually satisfactory process. He actively participates in industry events, conferences, and networking opportunities to build valuable relationships within the industry. In supporting the team's marketing campaigns, Zachary leverages his knowledge of online marketing and social media promotion to maximize the visibility of available properties.

### Education

- BA, University of Colorado - Boulder
- Licensed Real Estate Broker - Illinois

The Colliers logo is located in the top right corner. It consists of the word "Colliers" in a white serif font, centered within a dark blue rounded rectangle. Below the text are three horizontal stripes: a yellow stripe on top, a red stripe in the middle, and a blue stripe on the bottom.

Colliers

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