

MULTI TENANT

Investment Opportunity



2-TENANT OFFERING | ANNUAL RENTAL INCREASES | CORPORATE GUARANTEES



1850 N. Harlem Avenue | Elmwood Park, Illinois

CHICAGO MSA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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TENANT INFORMATION

Brand Profile

PROPERTY PHOTO





SRS Multi-Tenant Investments is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN leased, 2-tenant investment property located in Elmwood Park, Illinois. The tenant, Little Newton's, has an agreement in place to extend the lease until 6/30/2037, bringing the term remaining to over 12 years with 4 (5-year) options to extend, demonstrating their commitment to the site. Foss Swim School has over 4 years of term remaining. Both leases currently feature 1.5% annual rental increases throughout the initial term and Little Newton's extend throughout each option period, steadily growing NOI and hedging against inflation. The leases are absolute NNN in structure with zero landlord responsibilities making it an ideal investment opportunity for a passive investor.

The subject property is located near the signalized, hard corner intersection of N Harlem Ave and W Cortland St which combine to average over 20,300 vehicles passing by daily. N Harlem Ave is a major retail thoroughfare serving the city of Elmwood Park. The asset is located approximately 2 miles from Winston Plaza, a Best Buy and Cermak Fresh Market anchored center featuring national/credit tenants such as Marshalls, Foot Locker, Five Below, Dollar Tree, Chick-fil-A, Dunkin, and IHOP. The property is in the center of a primary retail corridor with other nearby national/credit tenants including a Costco, Target, Whole Foods, Trader Joe's, Orangetheory, Panera Bread, and more, further increasing consumer traffic to the site. The asset is in close proximity to Gottlieb Memorial Hospital, a 247-bed hospital that feature an array of services and specialties. The 5-mile trade area is supported by a population of over 806,000 residents and 228,900 employees with an average household income of \$102,090.

PROPERTY PHOTOS



INVESTMENT HIGHLIGHTS



Corporate Guaranteed Leases | Options To Extend | Scheduled Rental Increases

- Little Newton's and Foss Swim School corporate guaranteed leases
- Over 8 years of WALT remaining and Little Newton's has 4 (5-year) options to extend
- Both leases feature 1.5% annual rental increases throughout the remainder of their terms

Absolute NNN Leases | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenants pay for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

Winston Plaza | Dense Retail Corridor

- The asset is located approximately 2 miles from Winston Plaza, a Best Buy and Cermak Fresh Market anchored center featuring national/credit tenants such as Marshalls, Foot Locker, Five Below, Dollar Tree, Chick-fil-A, Dunkin, and IHOP.
- The property is in the center of a primary retail corridor with other nearby national/credit tenants including a Costco, Target, Whole Foods, Trader Joe's, Orangetheory, Panera Bread, and more, further increasing consumer traffic to the site

Strong Demographics In 5-Mile Trade Area

- More than 806,000 residents and 228,900 employees support the trade area
- Over 62,600 children aged 1-6 within 5 miles
- \$102,090 average household income



OFFERING SUMMARY



OFFERING

Price	\$7,377,000
Net Operating Income	\$516,379
Cap Rate	7.00%
Lease Guarantees	Corporate
Tenants	Little Newton's and Foss Swim School
Lease Types	Absolute NNN
Landlord Responsibilities	None
Sales Reporting	Yes (Contact Agent)

PROPERTY SPECIFICATIONS

Rentable Area	20,291 SF
Land Area	1.12 Acres
Property Address	1850 N. Harlem Avenue Elmwood Park, Illinois 60707
Year Built / Renovated	2006 / 2015
Parcel Number	12-36-415-044-1002
Ownership	Fee Simple (Land & Building Ownership)

RENT ROLL



Suite #	Tenant Name	Size SF	Pro Rata (SF)	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr	Pro Rata (\$)	Rental Increases					Lease Start Date	Lease End Date	Options Remaining	
									Increase Date	Inc.	Rent Monthly	Rent \$/SF/Mo	Rent Annual				Rent \$/SF/Yr
01	Little Newton's	11,160	55%	\$23,076	\$2.07	\$276,911	\$24.81	54%	Jul-25	1.5%	\$23,422	\$2.10	\$281,065	\$25.19	Jun-15	Jun-37*	4 (5-Year) Annual Increases Throughout Each Option Period**
									Jul-26	1.5%	\$23,773	\$2.13	\$285,281	\$25.56			
									Jul-27	1.5%	\$24,130	\$2.16	\$289,560	\$25.95			
									Jul-28	1.5%	\$24,492	\$2.19	\$293,903	\$26.34			
									Jul-29	1.5%	\$24,859	\$2.23	\$298,312	\$26.73			
									Jul-30	1.5%	\$25,232	\$2.26	\$302,786	\$27.13			
Annual Increases Thereafter Throughout the Remainder of the Term																	
02	Foss Swim School	9,131	45%	\$19,956	\$2.19	\$239,468	\$26.23	46%	Jun-25	1.5%	\$20,255	\$2.22	\$243,060	\$26.62	Jun-19	Jun-29	-
									Jun-26	1.5%	\$20,559	\$2.25	\$246,706	\$27.02			
									Jun-27	1.5%	\$20,867	\$2.29	\$250,407	\$27.42			
									Jun-28	1.5%	\$21,180	\$2.32	\$254,163	\$27.84			
Total Occupied		20,291	100%	\$43,032	\$2.12	\$516,379	\$25.45	100%						Weighted Term Remaining (Years)		8.5	
Total Vacant		0	0%	\$0		\$0		0%									
Total / Wtd. Avg:		20,291	100%	\$43,032	\$2.12	\$516,379	\$25.45	100%									

Notes

* Current Term Exp. 6/30/30. Landlord and Tenant have Agreement in place for an Early Lease Renewal Prior to Close of Escrow to Extend the Term to 6/30/37 and Move to 2.5% Annual Rental Increases

** Little Newton's Annual Increases are Equal to the Lesser of 1.5% or 1.25x CPI

FINANCIAL INFORMATION

Price	\$7,377,000
Net Operating Income	\$516,379
Cap Rate	7.00%
Price/SF	\$363.56
Lease Types	Absolute NNN

PROPERTY SPECIFICATIONS

Year Built / Renovated	2006 / 2015
Rentable Area	20,291 SF
Land Area	1.12 Acres
Address	1850 N Harlem Ave, Elmwood Park, IL 60707

LOCATION



Elmwood Park, Illinois
Cook County
Chicago MSA

ACCESS



N. Harlem Avenue/State Highway 43: 1 Access Point
W Cortland St: 1 Access Point

TRAFFIC COUNTS



N. Harlem Avenue/State Highway 43: 20,300 VPD

IMPROVEMENTS



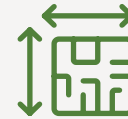
There is approximately 20,291 SF
of existing building area

PARKING



There are approximately 53 parking spaces
on the owned parcel.
The parking ratio is approximately 2.61 stalls
per 1,000 SF of leasable area.

PARCEL



Parcel Number: 12-36-415-044-1002
Acres: 1.12
Square Feet: 48,935 SF

CONSTRUCTION



Year Built: 2006
Year Renovated: 2015

ZONING



Commercial



OAK PARK AND RIVER FOREST HIGH SCHOOL

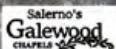


HARRIET E SAYRE PUBLIC SCHOOL



STATE HIGHWAY 64

40,000 VEHICLES PER DAY



20,300 VEHICLES PER DAY



PET SUPPLIES PLUS



ELMWOOD COMMONS

N. HARLEM AVE./ STATE HIGHWAY 43



W. CORTLAND ST.





DUNNING SQUARE

Jewel
Osco
T.J-maxx
SKECHERS

THE BRICKYARD

TARGET
Marshalls
Lowe's
five BEL'W
Jewel
Osco
PET SMART
DOLLAR TREE

BRICKTOWN SQUARE

Fantasia's Deal Market
HARBOR FREIGHT
ROSS
DRESS FOR LESS
Aarons
ALDI
dd's
DISCOUNTS

TAFT FRESHMAN
ACADEMY

WILBUR WRIGHT
COLLEGE

LOCKE
ELEMENTARY
SCHOOL

ROBEY & FLYER

Gordon
FOOD SERVICE STORE

CHASE

AutoZone

O'Reilly AUTO PARTS

THE HOME
DEPOT

Applebee's

Mobil

Public Storage



AVP Artisan Venetian Plaster
JUNK JAWS
Atova
Maria's Mexican Restaurant
MOTHER'S NATURE GUILDCAFE

W. CORTLAND ST.

GERD Chicago
powered by Tienenga Surgical Associates

Salerno's
Galewood
CHAPPELL

20,300
VEHICLES PER DAY

State Farm

CVS pharmacy

LET'S PIZZA
SENIOR
Helpers

Little Newtons
FOSS
SWIM SCHOOL

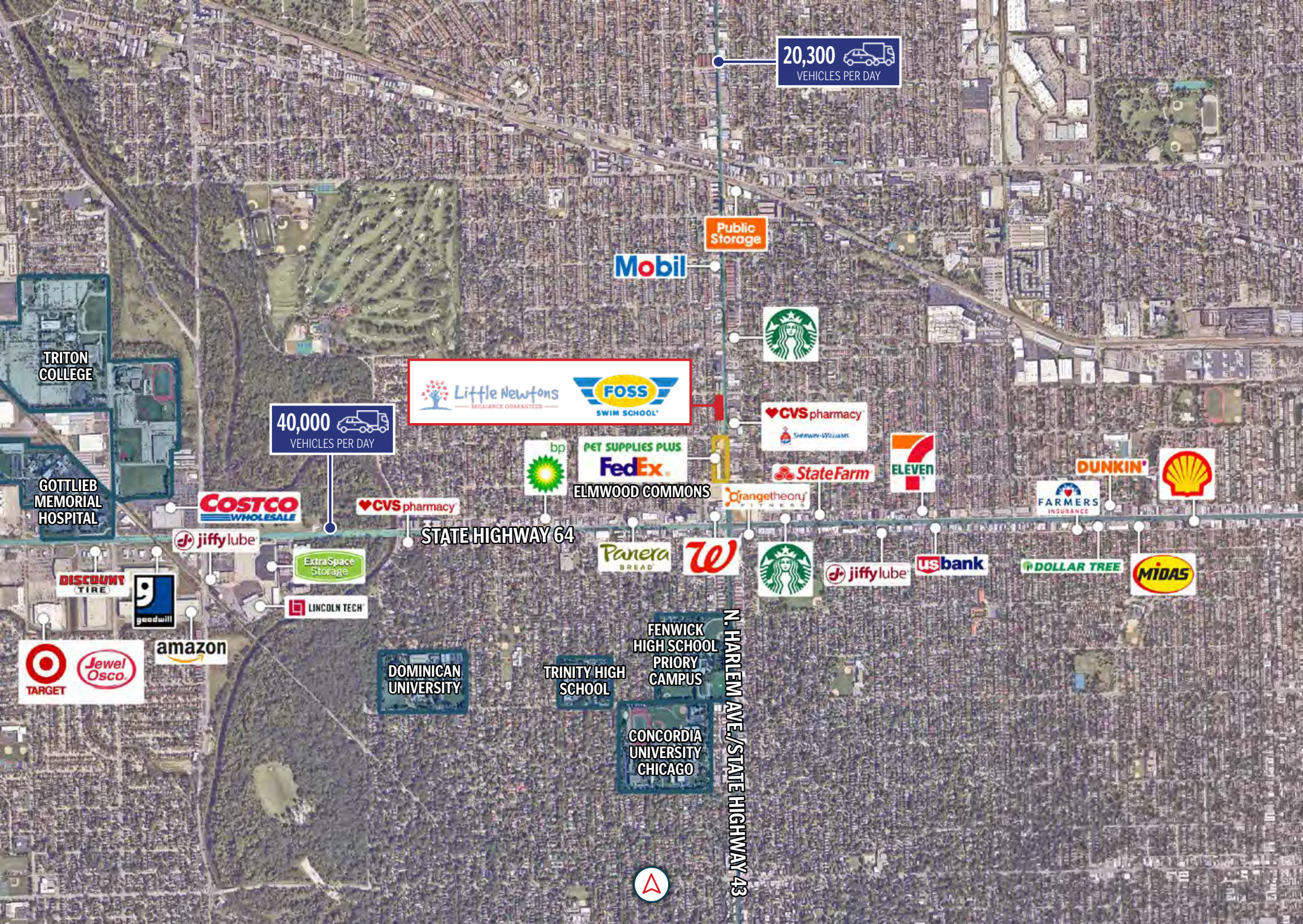
N. HARLEM AVE./STATE HIGHWAY 43

Regal
Lumbers



BURGER
KING





20,300
VEHICLES PER DAY

40,000
VEHICLES PER DAY

Little Newtons
FOSS
SWIM SCHOOL

TRITON COLLEGE

GOTTLIEB MEMORIAL HOSPITAL

COSTCO WHOLESALE

CVS pharmacy

bp

PET SUPPLIES PLUS
FedEx

ELMWOOD COMMONS

CVS pharmacy

State Farm

7
ELEVEN

DUNKIN'

SHELL

jiffy lube

ExtraSpace Storage

LINCOLN TECH

STATE HIGHWAY 64

Panera BREAD

W

Starbucks

jiffy lube

us bank

DOLLAR TREE

MIDAS

DISCOUNT TIRE
goodwill
amazon
TARGET
Jewel Osco

DOMINICAN UNIVERSITY

TRINITY HIGH SCHOOL

FENWICK HIGH SCHOOL
PRIORY CAMPUS

CONCORDIA UNIVERSITY
CHICAGO

N. HARLEM AVE/STATE HIGHWAY 43



W. CORTLAND ST.

N. 72ND GT.

5,000
VEHICLES PER DAY

PYLON SIGN

43
BLUNDS

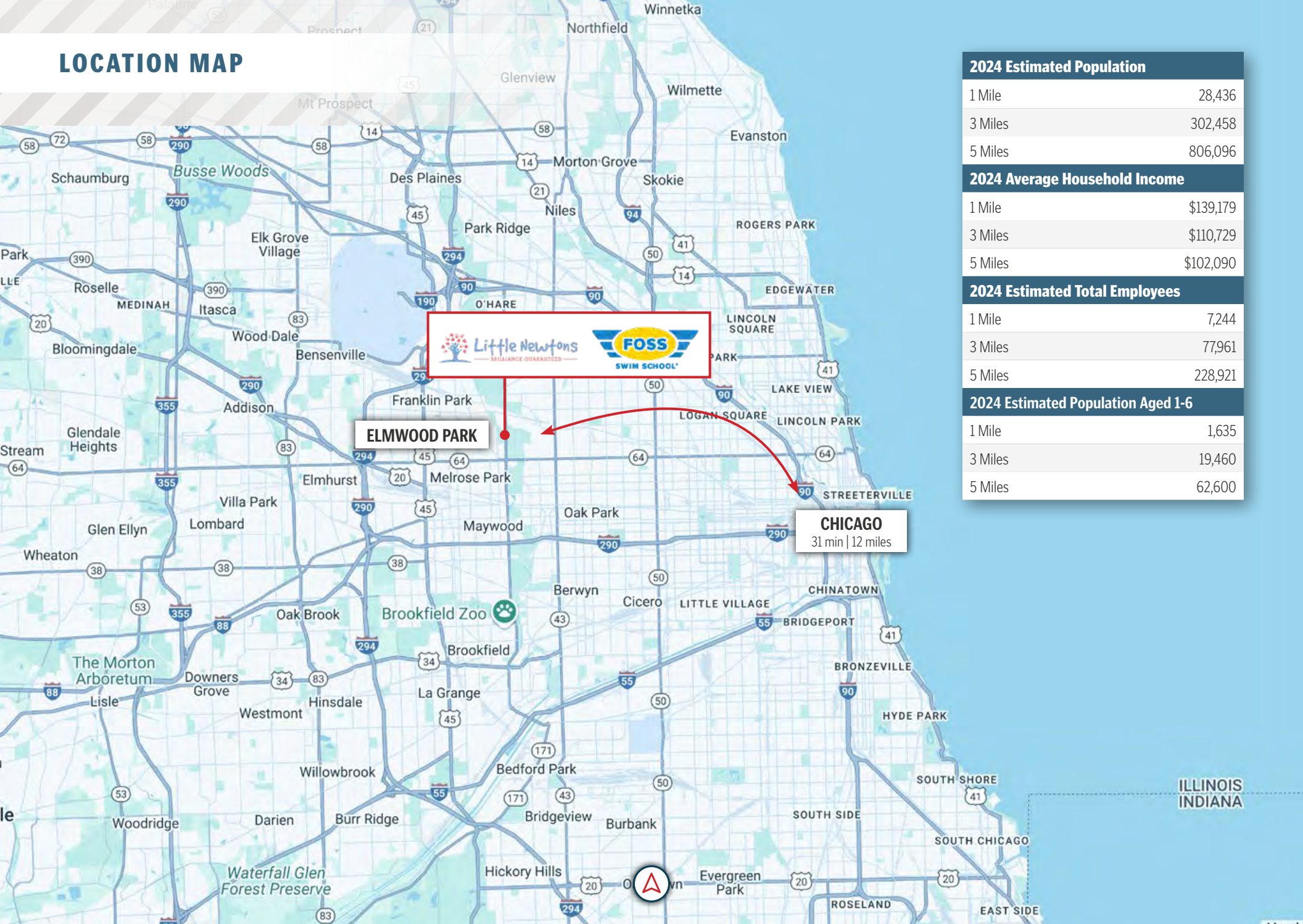
N. HARLEM AVE.



20,300
VEHICLES PER DAY



LOCATION MAP



2024 Estimated Population	
1 Mile	28,436
3 Miles	302,458
5 Miles	806,096
2024 Average Household Income	
1 Mile	\$139,179
3 Miles	\$110,729
5 Miles	\$102,090
2024 Estimated Total Employees	
1 Mile	7,244
3 Miles	77,961
5 Miles	228,921
2024 Estimated Population Aged 1-6	
1 Mile	1,635
3 Miles	19,460
5 Miles	62,600

AREA OVERVIEW



ELMWOOD PARK, ILLINOIS

Elmwood Park, Illinois, in Cook county, is 2 miles NW of Oak Park, Illinois (center to center) and 9 miles NW of Chicago, Illinois. The people of the village are in the Chicago metropolitan area. The village covers a total area of 1.91 square miles, all of which is land. Incorporated in 1914, Elmwood Park was established to prevent annexation by the neighboring city of Chicago. The Village of Elmwood Park had a population of 23,385 as of July 1, 2024.

Elmwood Park's location near Chicago provides residents and businesses with access to a major economic hub. Many residents commute to Chicago for work, particularly in industries like finance, healthcare, education, and manufacturing. The village's economy is closely tied to the broader Chicago metropolitan area, benefiting from its infrastructure, transportation networks, and economic opportunities. Elmwood Park has a strong base of small and medium-sized businesses, including retail stores, restaurants, and service providers. The village's commercial corridors, such as North Avenue and Harlem Avenue, are home to a variety of shops and eateries. While Elmwood Park is primarily residential, it has some light industrial and manufacturing businesses that contribute to the local economy. These businesses often benefit from the village's proximity to major transportation routes. Elmwood Park is well-connected to Chicago and surrounding suburbs via major highways like I-290 and I-294, as well as public transportation options such as Metra and CTA bus services.

While staying in Elmwood Park, you can spend your leisure time at the Kathy Torpe Park, Kiddie Korale Park, Triangle Park, Bambi Park, and Mills Park. You can visit the Elmwood Park Public Library if you are interested in exploring the history of the village. The United Methodist Church of Elmwood Park, Grace Lutheran Church, and Zoar Lutheran Church are also worth visiting. The Village of Elmwood Park also offers a Family Aquatic Center. Elmwood Park and nearby Attractions are Kiddieland Amusement Park, Lincoln Park Zoo and Ernest Hemingway Museum.

AREA OVERVIEW



CHICAGO, ILLINOIS

Chicago, also known as “the windy city”, is the third largest city in the United States with a population of 2,672,258 as of July 1, 2024. Chicago is also the largest inland city in the United States. It is located in northeast Illinois, on the southwestern banks of Lake Michigan. The Chicago metropolitan area has a population in excess of nine million people.

Chicago is recognized across the United States as a very passionate sports town. Chicago continues to enjoy one of the most diverse economies in the nation, with no single sector employing more than 13 percent of the city’s workforce. This diversity provides fiscal stability from mature industries in business and financial services, manufacturing, transportation and warehousing, education and healthcare, and enables the city to promote the growth of emerging industries in technology, tourism, biotech, and life sciences. More than 400 major corporate headquarters (with at least 1,000 employees) are in the Chicago metropolitan area, including 36 in the Fortune 500 and 29 S&P 500 companies.

In addition to its over 500 parks, the Chicago Parks District maintains over 30 beaches, 16 historic lagoons, nine lakefront harbors, ten bird and wildlife gardens, and thousands of special events, sports and entertaining programs. Another major waterfront activity is the annual Chicago Air and Water Show. It is the largest free event of its kind in the country and happens late summer every year along the Chicago lakefront. A city the size of Chicago has just about everything to offer in the way of nightlife. For those interested in good food, Chicago is famous for excellent steaks and deep dish pizza. Dining options abound from family fare, to ethnic cuisine, to the latest in trendy restaurants.

The nearest major airport is Midway International Airport. This airport has international and domestic flights and is 13 miles from the center of Chicago. Another major airport is O’Hare International Airport, which has international and domestic flights and is 18 miles from Chicago.

AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	28,436	302,458	806,096
2029 Projected Population	27,577	294,305	782,393
2010 Census Population	29,777	310,550	844,191
Households & Growth			
2024 Estimated Households	11,699	115,028	302,689
2029 Projected Households	11,663	115,447	303,119
2010 Census Households	11,317	109,162	288,746
Historical Annual Growth 2010 to 2020	0.46%	0.57%	0.54%
Race & Ethnicity			
2024 Estimated White	71.15%	55.76%	53.38%
2024 Estimated Black or African American	12.24%	20.26%	19.92%
2024 Estimated Asian or Pacific Islander	4.26%	3.43%	3.68%
2024 Estimated American Indian or Native Alaskan	1.13%	1.54%	1.76%
2024 Estimated Other Races	15.55%	22.58%	24.75%
2024 Estimated Hispanic	33.87%	41.79%	45.47%
Income			
2024 Estimated Average Household Income	\$139,179	\$110,729	\$102,090
2024 Estimated Median Household Income	\$94,078	\$77,615	\$74,423
2024 Estimated Per Capita Income	\$55,950	\$42,158	\$38,356
Businesses & Employees			
2024 Estimated Total Businesses	802	7,470	19,388
2024 Estimated Total Employees	7,244	77,961	228,921





LITTLE NEWTONS

littlenewtons.com

Company Type: Private

Locations: 8



Little Newtons Early Education Centers was founded in 2009 by Alise McGregor. It is an early education center dedicated to helping children reach their amazing potential! Their innovative curriculum is designed to engage, stimulate, and challenge children, all while preparing them for a lifetime of learning. They provide safe, high-quality care for children ages 6 weeks through kindergarten at an affordable cost. Their nurturing teachers create a supportive environment that balances each child's needs with their educational growth.

Source: littlenewtons.com, prnewswire.com



FOSS SWIM SCHOOL

fosswimschool.com

Company Type: Private

Locations: 31



Jon and Susan Foss founded Foss Swim School in 1993 to teach swimming lessons as child enrichment – a foundation for a lifetime of fun, safety, and physical, social, and mental benefits. Laughter is at the heart of their unique curriculum, and graduation reflects confidence and mastery. They pride themselves on their highly trained teachers and specially designed pools built for learning to swim effectively.

Source: fosswimschool.com



SRS

CAPITAL
MARKETS

MULTI-TENANT INVESTMENTS

Capitalizing on retail market expertise to deliver maximum returns

300+

TEAM
MEMBERS

25+

OFFICES

\$5B+

TRANSACTION
VALUE

company-wide
in 2024

600+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2024

\$2.5B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2024

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