

SINGLE-TENANT INVESTMENT SALE

NATIONALLY EXPANDING RETAILER

7455 S CICERO AVE

CHICAGO, IL 60629



OUTPARCEL TO FORD CITY MALL - LARGEST SHOPPING MALL IN CHICAGO SUBURBS



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EXECUTIVE **SUMMARY**

EXECUTIVE SUMMARY

ASKING SALE PRICE

\$3,360,000

CAP RATE

7.00%

INVESTMENT SUMMARY

List Price:	\$3,360,000
NOI:	\$235,320
Cap Rate:	7.00%
Rent / SF:	\$11.28
Building Size:	±20,862 SF
Land Acreage:	±2.27 Acres

LEASE ABSTRACT

Tenant:	PF Burbank LLC
Trade Name:	Planet Fitness
Guarantor:	Franchisee – Pinnacle Fit Clubs LLC (93 Locations)
Lease Start:	1/1/2022
Lease Expiration:	3/31/2032
Term Remaining:	6.5 Years
Option Periods:	Two 5-Year Options with 10% Rental Increases at Each
Lease Type:	NN+ (LL responsible for roof & outer structure)

*The \$3,360,000 asking price reflects the 10% rent increase effective April 1, 2027.

At closing, the Seller will provide a rent credit to account for the difference between the current annual base rent of \$213,840 and the increased annual rent of \$235,320 for the period from closing through April 1, 2027.

The current base rent is \$213,840, and effective April 1, 2027, it will increase to \$235,320.

INVESTMENT HIGHLIGHTS

- **NN Lease – 6.5 Years Remaining** – Fee Simple (Land & Building)
- **Planet Fitness (NYSE: PLNT)** – 2,500 Clubs Across the World
 - S&P 400 Component
- **High-Growth Tenant** – \$1.1+ Billion Revenue – Up 27.6% YoY
 - Rapid Expansion Nationally
 - Strong Franchisee Operator – 93 Locations Nationally
- **Neighboring National Retailers** include Target, The Home Depot, H&M, Kohl's, Marshalls, Ross Dress for Less, Old Navy, Five Below, Famous Footwear, Foot Locker, Bath & Body Works, Applebee's, and more
- **Legacy Coupon Clipper Asset** – 2.27 AC – Premier Pride of Ownership
 - Minimal Management Expenses

**AERIAL OVERVIEWS +
PROPERTY PHOTOS**

MIDWAY
INTERNATIONAL AIRPORT
3 MILES / 12 MIN

DOWNTOWN CHICAGO
14.5 MILES / 30 MIN

Walmart SUBWAY
ALDI Pep. Boy's Public Storage
Advance Auto Parts

THE HOME DEPOT
BANK OF AMERICA
CVS
TARGET

COSTCO
WHOLESALE

Huntington

Holiday Inn
AN IHG HOTEL

SUBJECT PROPERTY
planet fitness

FORD CITY MALL
jcpenny Marshalls ROSS
FAMOUS footwear five BELOW carter's
claire's Foot Locker OLD NAVY
CHAMPS SPORTS

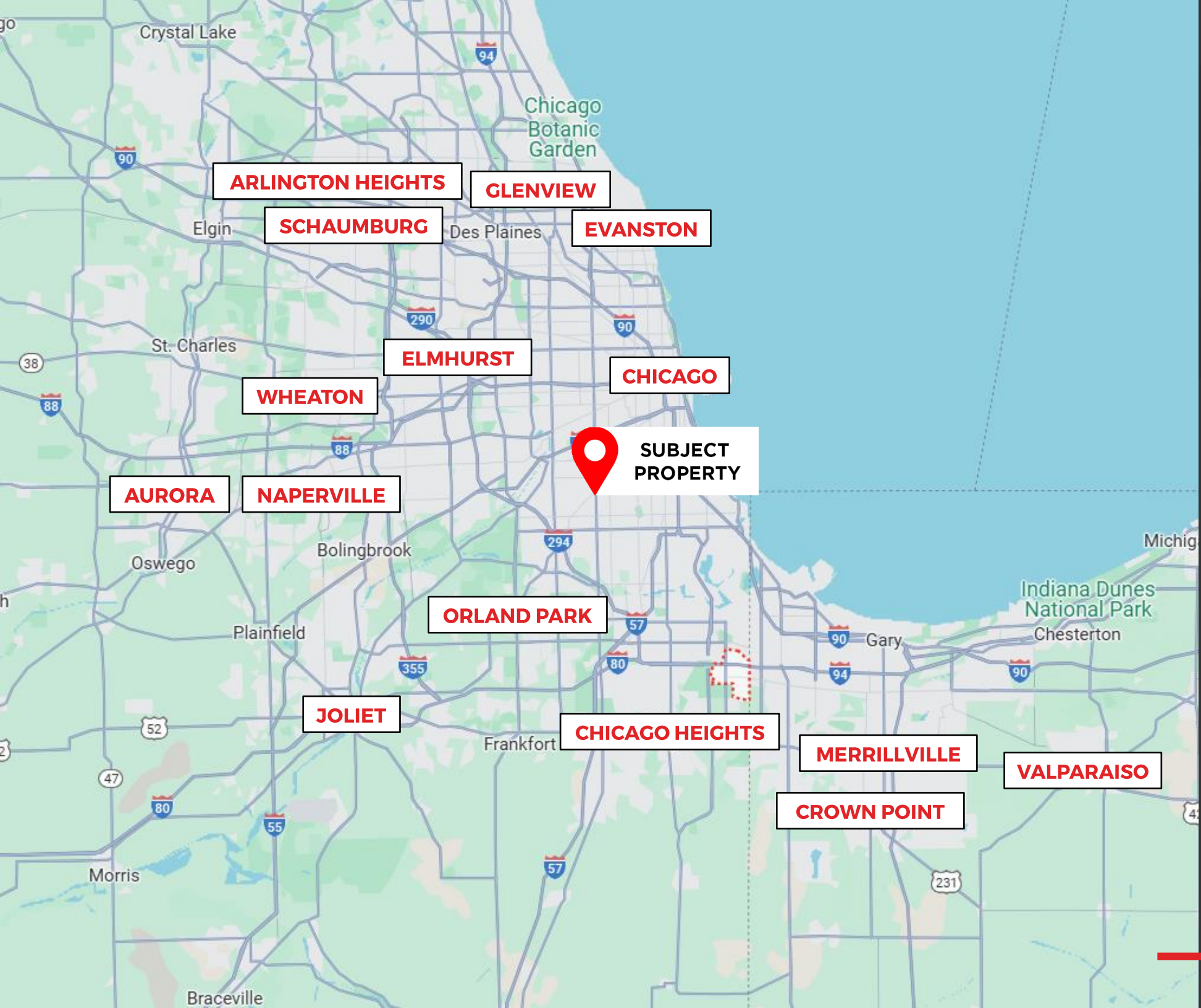
CICERO AVE
±48,000 VPD

ILLINOIS
50



LOCAL AREA MAP







TENANT INFORMATION



Planet Fitness has achieved remarkable success by revolutionizing the fitness industry with its inclusive and non-intimidating approach. Known for its affordable membership fees and "Judgment Free Zone®" philosophy, the brand has cultivated a welcoming environment that appeals to first-time gym-goers and seasoned fitness enthusiasts alike. With over 2,500 locations across the United States and beyond, Planet Fitness has effectively democratized access to fitness facilities, making exercise accessible to a broader demographic. The company's strategic marketing, extensive network, and emphasis on customer experience have propelled it to become one of the fastest-growing and most recognizable fitness franchises globally.

MEMBERSHIP PERKS

- Available 24/7
- Well-maintained and ample facilities
- Complimentary fitness coaching
- Non-judgmental environment
- Extensive range of equipment
- Welcoming team



FINANCIAL HIGHLIGHTS

- Total revenue surged by 14.4% from the previous year to reach \$1.1 billion.
- System-wide same-store sales experienced a notable 8.7% increase.
- Net income attributable to Planet Fitness, Inc. stood at \$138.3 million, as compared to \$99.4 million in the previous year.
- Overall net income amounted to \$147.0 million, contrasting with \$110.5 million in the prior year.
- Adjusted net income saw a substantial 34.0% rise to \$199.0 million, compared to \$148.5 million in the preceding year.
- Adjusted EBITDA showed a solid increase of 19.0% to \$435.4 million from \$365.8 million in the prior year.
- The year witnessed the opening of 165 new Planet Fitness stores globally, bringing the total system-wide stores to 2,575 as of December 31, 2023.

COMPANY OVERVIEW

Type:	Public
Headquarters:	Hampton, NH
Founded:	1992
Locations:	2,500+
Employees:	3,411+
Net Revenue:	\$1.1 Billion

LOCATION OVERVIEW



CHICAGO, IL

Chicago, Illinois, often referred to as the "Windy City," is a bustling metropolis located on the shores of Lake Michigan. Known for its striking skyline adorned with architectural marvels like the Willis Tower and the John Hancock Center, Chicago is a hub of cultural, economic, and historical significance. The city is renowned for its diverse neighborhoods, each offering a unique blend of cultural heritage, cuisine, and arts. From the lively energy of The Loop to the historic charm of Hyde Park, Chicago's neighborhoods reflect the rich tapestry of its population and history.

As a major center for finance, technology, manufacturing, and transportation, Chicago plays a crucial role in the national economy. Its deep-dish pizza and hot dogs are culinary icons, while its contributions to music, particularly jazz and blues, have left an indelible mark on American culture. The city boasts a vibrant arts scene, home to world-class institutions like the Art Institute of Chicago and the Chicago Symphony Orchestra. With its extensive park system, including the expansive Grant Park and Millennium Park, Chicago offers residents and visitors a blend of urban sophistication and natural beauty.

CHICAGO, IL

EST POPULATION (2024)	±2,664,000
HOUSEHOLDS (2024)	±1,130,000
AVG HH INCOME (2024)	±\$91,000

FRIEDMAN OVERVIEW

BROKER REPRESENTATION



600
CURRENT
BROKER LISTINGS

12,500
MULTI-FAMILY
APARTMENTS MANAGED

20,000,000
COMMERCIAL
SF MANAGED

\$22,000,000,000
IN CLOSED
TRANSACTIONS



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Daniel Levine serves as an advisor on Friedman's National Investment & Brokerage Advisory, Auction Services team.

With a specialized focus on the acquisition and disposition of both single-tenant and multi-tenant retail properties across the United States, Daniel brings a wealth of expertise to his role. He has facilitated transactions for some of the country's most notable institutional funds, private equity firms, and high-net-worth investors, demonstrating his proficiency in navigating complex real estate deals.

Recognizing his love for sales and real estate, his focus shifted from finance to commercial real estate, an industry his family has worked in for over 80 years combined.

Daniel graduated from the University of Michigan Ross School of Business in 2017, where he earned a BBA degree in Finance and Corporate Strategy.



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Steven Silverman has transacted on more than \$500 million worth of commercial real estate, spanning 15+ million square feet nationwide.

Steven specializes in the acquisition and disposition of investment-grade real estate assets (single and multi-tenant retail, apartments, industrial, office, hospitality, and self-storage facilities). He is also a well-recognized expert in stabilized, value-add, and distressed property auction sales.

Steven has received multiple CoStar Power Broker awards, the prestigious CREXI Platinum Broker award in 2022, 2023, & 2024, and earned the esteemed title of 'Top Retail Expert for 2024' by RETHINK Retail. Actively engaged in the real estate community, he also participates as an active member of the International Council of Shopping Centers (ICSC).

Functioning as a trusted advisor, Steven represents some of the nation's most prominent institutional funds, private equity firms, lenders & special servicers, and high-net-worth investors in the buying and selling of properties across the country.

Steven earned a BA in Economics and Political Science from the University of Michigan. Beyond his professional pursuits, Steven's interests include travel, boating, sports, outdoor activities, community service, and enjoying quality time with friends and family.



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Kellen Duggan has been a specialist in retail and office investment sales throughout the Chicago city and suburban markets since 2011. During that time, he has been a high-producing broker and consultant for his clients in both acquisition and disposition scenarios. For multiple years he has been the recipient of the Commercial Forum Top Producer Award. Since 2011 Kellen has transacted or been a part of over \$225 million dollars of total deals. His knowledge and understanding of the Chicago real estate market continues to add value for his clients in every transaction he is a part of.

Kellen holds a B.A. in Business Administration from Michigan State University and an M.B.A in Finance from the University of Illinois.

FRIEDMAN SERVICE LINES

SINGLE TENANT SALES

(RETAIL, MEDICAL, OFFICE, INDUSTRIAL)

Facilitating single tenant dispositions for owners of net leased investments requires a skilled team with deep institutional and private capital relationships as well as the determination to maximize value. Our group's complete focus on the single tenant, net leased investment sector ensures your commercial real estate assets are carefully placed with precise detail in the ultra-competitive marketplace.

SHOPPING CENTER SALES

Shopping center dispositions require the ability to access both institutional and private investors nationwide, while also managing the complexity of active marketing campaigns. Our team can quickly interpret owners' goals to formulate, manage and successfully close transactions. We sell shopping centers both individually as well as portfolios, utilizing our custom tailored multi-faceted marketing process.

INDUSTRIAL SALES

Our advisors leverage their vast experience handling industrial property repositioning, valuation, and disposition of industrial assets nationwide. In addition to traditional sales and auction sales, Friedman handles industrial disposition work resulting from bankruptcy and M&A activity.

Friedman's Brokerage Services group partners with clients on setting the right strategy to maximize real estate investment assets. We offer a full array of service lines that assist our clients in the entire real estate life cycle from acquisition through ownership and ultimately disposition.

MULTI-FAMILY SALES

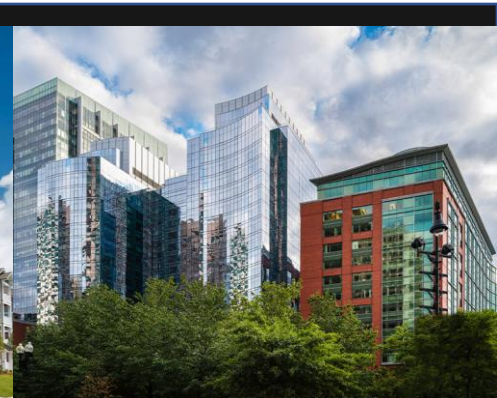
Our advisors combine local market expertise with a national perspective, providing owners and investors a balanced view of both the macro and micro multi-family investment market. Our Multi-Family team is part of a national sales and investment platform that is dedicated solely to the multi-family industry, with deep-rooted relationships with owners, buyers, and debt & equity partnerships nationwide.

ONLINE AUCTION SALES

Friedman specializes in the disposition of value-add, opportunistic, and stabilized properties for clients through our auction partnership channels. Through auction, clients can sell assets on a digital marketplace that precision-targets buyers, including previously unknown investors from around the world. Our auction partners accelerate the transaction process from listing & marketing through due diligence and close. Deals close 2x faster with 60% of buyers coming from outside/local markets.

ADDITIONAL SERVICE LINES

- 1031 exchanges
- Debt placement / capital markets
- Sale leasebacks & portfolio sales
- Valuation, research & consultation
- Commercial management
- Multi-Family Management
- Construction & design services
- Financing



CREATING
VALUE
BEYOND
REAL
ESTATE



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