

100% Leased to Mix of Health/Wellness, Retail, and Restaurant Tenants | E-Commerce Resistant

Affluent & Dense Demographics | \$135k Avg. Household Incomes & Population of 157K Residents (3-Mile Radius)



 VILLAGE GREEN  
SHOPPING CENTER



MID-AMERICA®

WEST OF THE SWC NORTHWEST HIGHWAY & GREENWOOD ROAD  
PARK RIDGE, ILLINOIS  
METRO CHICAGO – AFFLUENT NEAR NORTH SUBURB

# INVESTMENT HIGHLIGHTS

Mid-America Real Estate Corporation has been retained on behalf of the owner to sell the 100% fee simple interest in Village Green Shopping Center, a 100% leased neighborhood center serving the highly affluent and dense infill Park Ridge area and surrounding near north suburbs of Chicago.

<b>Address</b>	648 - 678 North Northwest Highway 545 - 575 Busse Road Park Ridge (Suburban Chicago), Illinois
<b>Subject GLA</b>	65,070 SF
<b>Lot Size</b>	5.76 AC
<b>Occupancy</b>	100%
<b>Year Built</b>	1960 (Renovated in 1986)
<b>Traffic Counts</b>	Northwest Highway – 9,700 VPD Busse Highway – 6,750 VPD Greenwood Road – 17,700 VPD
<b>WALT</b>	5.5 years
<b>10-Year CAGR</b>	2.9%



**\$18,500,000**

Asking Price



**7.6%**

Cap Rate



**\$1,403,334**

Net Operating Income  
(Year 1)





## DYNAMIC MIX OF SERVICE-ORIENTED TENANTS

Village Green is 100% leased to an attractive lineup of specialty retail, service, health & wellness, and restaurant uses. The tenant mix creates daily customer draws and offers substantial protection against any e-commerce exposure. National and regional brands such as BMO, Lou Malnati's, Goldfish Swim School, Wheel & Sprocket, Midwest Orthopaedics, Westside Children's Therapy, FedEx Office, Zarminali Pediatrics, Hotworx and Subway comprise over 63% of the total gross revenue at Village Green.



## DESTINATION SUBURBAN DOWNTOWN

Village Green is located less than one mile northwest of downtown Park Ridge, one of Chicago's most successful suburban downtowns that has seen extraordinary growth and development in recent years. Centered at Northwest Highway and Touhy Avenue, downtown Park Ridge features an abundance of high-end restaurants, trendy boutiques, and entertainment venues including the historic Art Deco Pickwick Theatre all in a walkable area centered around the downtown Park Ridge Metra train station.



## STABLE INCOME STREAM WITH LEASE STIPULATED GROWTH

The subject offering is 100% leased to a creditworthy lineup of tenants with an impressive weighted average lease term remaining of 5.5 years. The 10-year compounded annual growth rate is 2.9%, reflecting the lease stipulated growth in the tenant leases. There are 2-3% annual escalations in the current lease term of 77% of the GLA.



## DENSE & AFFLUENT NEAR NORTH DEMOGRAPHICS

Park Ridge features one of the most dense and affluent suburban markets in Chicago. Given its proximity to the city and O'Hare International Airport (3rd busiest US airport), Park Ridge provides a uniquely convenient residential location for many commuters to both the CBD and airport for business travel. The customer base within a 3-mile radius surrounding the property features over 157,000 residents with average household incomes over \$135,000, with a daytime population that increases by 20% to 189,000 people.



## RECENT LEASING VELOCITY

Village Green has experienced significant leasing velocity in recent years with 32% of GLA either signing new leases or renewals since 2024. In 2025, Mad Head Spa and Zarminali Pediatrics each signed new 10 year leases and Hotworx signed a new 5 year lease. KickHouse (5 years), Lou Malnati's (5 years), Nail Beauty (3 years), and BMO (10 years) all signed lease renewals in the last two years.



## HIGH-TRAFFIC, VISIBLE LOCATION | PROXIMITY TO MAJOR HIGHWAY SYSTEMS

Outstanding visibility and both local and regional accessibility from the major thoroughfares of Park Ridge. Additionally, the center is located one mile east of I-294 (Tri-State Tollway), and two miles north of I-90 (Jane Addams Memorial Tollway). Local transportation is offered by the Metra Northwest Line (5.1 million riders per year), with the Park Ridge and Dee Road train stations located along Busse Highway, both within one mile of the center. The CTA Bus Route 209 offering access to the CTA Blue Line train.

## Demographics

WITHIN A 3 MILE RADIUS



**157,009**  
POPULATION



**188,707**  
DAYTIME POPULATION



**\$385,359**  
MEDIAN HOME VALUE



**63,605**  
HOUSEHOLDS



**\$135,483**  
AVERAGE HH INCOME



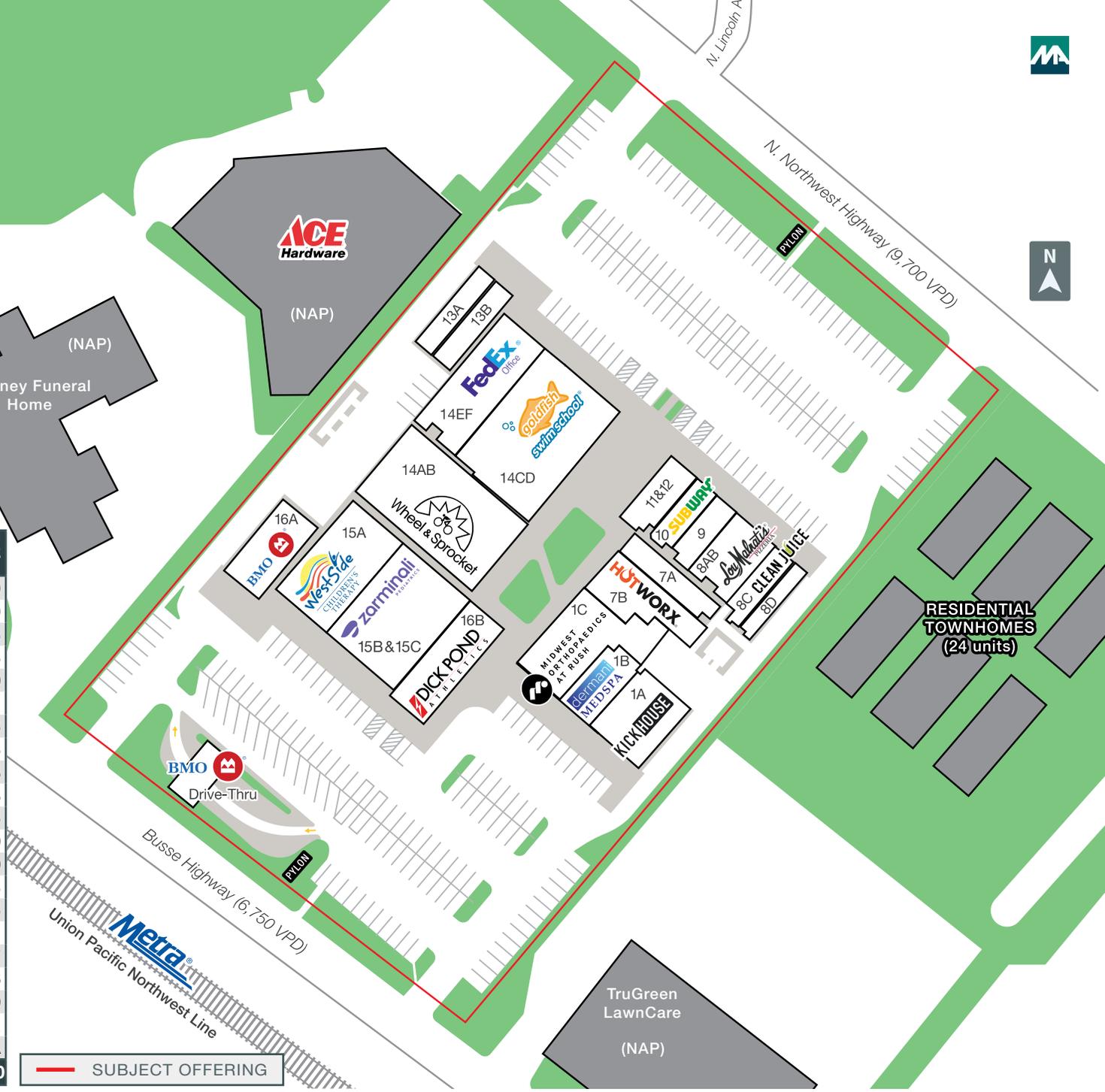
**44.0**  
MEDIAN AGE

# LEASING PLAN



TENANT NAME	UNIT	SQUARE FEET
Kickhouse	1A	3,099
Dermani MedSpa	1B	1,879
Midwest Orthopaedics at Rush	1C	4,375
DeAngelo's Hair & Beauty Lounge	7A	1,633
Hotworx	7B	2,440
Lou Malnati's Pizzeria	8AB	2,371
Clean Juice	8C	1,293
Nail Beauty	8D	1,103
Don Juan Cantina	9	1,178
Subway	10	1,178
Beyond Smiles	11 & 12	1,875
Mad Head Spa	13A	1,600
Supreme Med Spa	13B	1,600
Wheel & Sprocket	14AB	8,445
Goldfish Swim School	14CD	8,935
FedEx Office	14EF	4,801
Westside Childrens Therapy	15A	5,557
Zarninali Pediatrics	15B & 15C	5,836
BMO	16A	3,000
Dick Pond Athletics	16B	2,872
BMO Drive Thru ATM	Outparcel	N/A
<b>TOTAL</b>		<b>65,070</b>

SUBJECT OFFERING

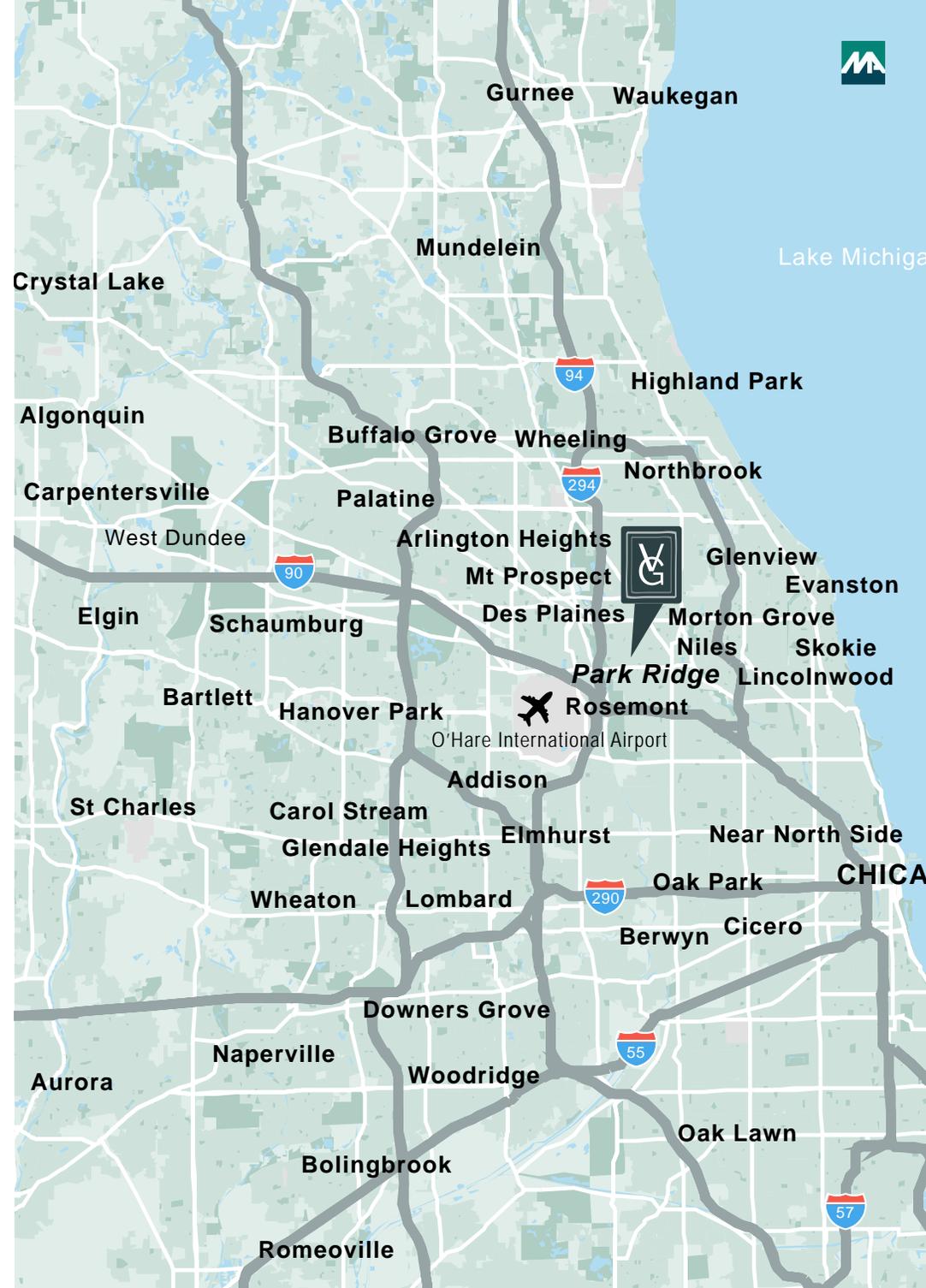


# LOCATION & MARKET

- The subject property is ideally located along Northwest Highway and Busse Highway, two main northwest/southeast thoroughfares, stretching seven miles through downtown Park Ridge and the surrounding communities of Des Plaines and Jefferson Park. The center is ideally positioned near the high-traffic intersection of Northwest Highway and Greenwood Road.
- There are 63,600 households within a 3-mile radius of the center comprised of mainly single-family housing and mid-rise condos/apartments.
- The subject is located directly across I-294 from Rosemont which features a major suburban office market, totaling 6 million square feet of office space and a bustling entertainment district. Rosemont is home to the Fashion Outlets of Chicago, a wide variety of hotel and dining options, the Donald E. Stephens Convention Center, Rivers Casino (2.9 million annual visitors), Allstate Arena (1.6 Million annual visitors), and Impact Field, home of The Chicago Dogs, an independent professional baseball team. O’Hare International Airport, the 4th busiest airport in the country (80 million annual passengers) is located less than three miles from Village Green.
- Park Ridge is home to several major retailers including Whole Foods, Jewel Osco, Trader Joe’s, Fitness Formula Clubs (FFC), Athleta, Chipotle, Starbucks, Jersey Mike’s, and more.

The following table summarizes the dense demographic profile of the surrounding communities of Park Ridge, Niles, Des Plaines, Edison Park and Morton Grove that Village Green serves.

DEMOGRAPHICS			
Distance from Subject:	1 mile	3 miles	5 miles
2025 Population	17,769	157,009	365,712
2025 Households	6,917	63,605	145,384
2025 Median Home Value	\$506,653	\$385,359	\$385,121
2025 Daytime Demographics	17,084	188,707	413,183
2025 Average Household Income	\$191,868	\$135,483	\$136,865
2025 Median Household Income	\$150,482	\$100,707	\$101,779
2025 Per Capita Income	\$74,838	\$54,948	\$54,570
2025 Median Age	45.1	44.0	44.0



# SOUTHEAST FACING AERIAL



**DOWNTOWN CHICAGO**

**DOWNTOWN PARK RIDGE**

LAKE MICHIGAN

**90**  
185,600 VPD

**SPRINGHILL SUITES<sup>SM</sup>**  
BY MARRIOTT  
(245 rooms)

**THE SHOPS OF UPTOWN**  
**TRADER JOE'S<sup>SM</sup>** **Orangetheory<sup>SM</sup>**  
**CLUB PILATES**  
**pure barre<sup>SM</sup>** **verizon**  
**THE RESIDENCES OF UPTOWN**  
(183 units)

**Panera BREAD** **Sola SALAD** **ATHLETA**  
**WHOLE FOODS**

**physicians**

**PICKWICK THEATRE**  
PARK RIDGE

**AMITA HEALTH**

**Massage Envy. MATTRESS FIRM**



**Metra<sup>SM</sup>** PARK RIDGE STATION



**Walgreens**

**corepower YOGA**

**MARIANO'S**

**AT&T** **Ritas**  
**KRISER'S NATURAL PET**

**HINKLEY PARK**

**SUMMIT OF UPTOWN**  
(Senior Living)

**Advocate Health Care**

**TOUHY AVENUE**

**DUNKIN'**

**PARK RIDGE COUNTRY CLUB**

**THE PARKER**  
(46 apartments)

**THE SHERIDAN AT PARK RIDGE**  
(Senior Living, 100 units)

**Jewel Osco**

**CHASE**

**VILLAGE GREEN SHOPPING CENTER**

**GREENWOOD ROAD - 17,700 VPD**

**BUSE HWY - 6,750 VPD**

**Metra<sup>SM</sup>** UNION PACIFIC NORTHWEST LINE  
(400,000 Annual Passengers)

**ACE Hardware**

**NORTHWEST HWY - 9,700 VPD**

**KENSINGTON SCHOOL**  
(162 students)

**kw**  
KELLERWILLIAMS

# PROPERTY DESCRIPTION



- Built in 1960 and redeveloped in 1986, Village Green is situated on approximately 5.76 acres and is comprised of 65,070 square feet of gross leasable area.
- Village Green features excellent visibility from Northwest Highway and Busse Highway, which run parallel along the north and south borders of the property, with a combined 800 feet of frontage along the busy commercial thoroughfares. There are four total access points, two along Northwest Highway and two along Busse Highway. Additionally, the shopping center features two pylon signs.
- There are 259 parking spaces (4 spaces per 1,000 SF) available to customers providing a competitive advantage in attracting tenants and customers to the center given the lack of traditional surface parking lots available downtown.





- Village Green is a 100% leased neighborhood shopping center featuring a complementary tenancy of specialty retail; health, wellness, and fitness-oriented tenants; and unique restaurant offerings along with a strong medical component.
- The subject offering provides a solid 5.5 years of weighted average lease term presenting a stable income stream for an investor. Two new 10-year leases were signed by Mad Head Spa and Zarminali Pediatrics, and a new 5 year lease was signed by Hotworx.
- No tenant leases at Village Green contain a co-tenancy provision.

## HEALTH & WELLNESS (41.4% OF GROSS INCOME)

- **Zarminali Pediatrics (11.2% of gross income)** is a Chicago-based startup founded in 2024, with a mission to transform pediatric care through a nationwide, integrated multispecialty model. They currently have 25 locations nationwide and 6 locations within Illinois.
- **Midwest Orthopaedics at Rush (7.5% of gross income)** is the #1 ranked musculoskeletal health provider in Illinois, providing care to over 60,000 patients and performing over 10,000 surgeries per year. The Park Ridge location offers a variety of physical and occupational therapy services. Midwest Orthopaedics, a partner with Rush Medical Center, was founded in 2003 and has 28 locations in Illinois.
- **Westside Children's Therapy (7.2% of gross income)** offers physical, occupational, speech, feeding, and applied behavior therapy services, serving the Chicago area for over 25 years. Westside now has 29 locations in Illinois.



## SPECIALTY & SERVICE RETAIL (30.2% OF GROSS INCOME)

- **BMO (11.8% of gross income)** is the Chicago headquartered U.S. subsidiary of Bank of Montreal, the 8th largest bank in North America and 13th in the U.S. by assets. BMO is Chicago's largest bank with \$263 billion in assets. The Village Green BMO location features both a branch office and drive-thru ATM, with healthy deposit levels of \$217 million (FDIC as of 6/30/2024), a 10% increase from 2023 deposits.
- **Wheel and Sprocket (7.5% of gross income)** is a family-owned bike store, offering a large selection of bikes fitting each lifestyle. Wheel and Sprocket is a licensed dealer of Trek bicycles and has been recognized as one of the nation's top ten retailers for the brand. Founded in 1974, the company now has 10 locations, including three in the Chicago area.
- **Dick Pond Athletics (4.4% of gross income)** are the running equipment experts of Chicagoland, offering shoes, uniforms, and accessories for each level of runner. Dick Pond was founded in 1969, and now has 5 locations in the Chicago metro, and 4 mobile shoe stores "shoemobiles", that attend schools, meets, and races bringing the gear directly to the customer.



## FITNESS (18.4% OF GROSS INCOME)

- **Goldfish Swim School (10.6% of gross income)** is a provider of indoor swimming programs for children from four months to 12 years of age. Goldfish was founded in 2006, and aims to provide high quality lessons, with a student to lifeguard ratio never exceeding four to one. Founded in 2006, the company now has 320 locations nationwide, including 14 in the Chicago metro.
- **Kickhouse (4.7% of gross income)** offers work out classes that combine full body workouts with the cardio of kickboxing. The company focusses on collaborative wellness of all members, involving daily group training sessions. Kickhouse has two locations in the Chicago area.
- **Hotworx (3.1% of gross income)** offers virtually instructed exercise classes in a heated environment with various membership levels. Currently there are over 700 locations worldwide, including 17 locations in the greater Chicago metro.



## RESTAURANTS & DINING (10.0% OF GROSS INCOME)

- **Lou Malnati's (4.6% of gross income)** is a pizza restaurant with history in Chicago dating back to the early 1940's. The company now has 80 locations, with 61 locations in the Chicagoland area.
- **Clean Juice (2.0% of gross income)** offers a wide range of smoothies, sandwiches, wraps, acai bowls, and much more. The company is focused on providing the highest quality smoothie on the market, only using fresh, high quality organic ingredients, packed with vitamins and nutrients. Founded in 2014, Clean Juice now has over 100 franchised locations, including three in the Chicago area.
- **Don Juan Cantina (1.7% of gross income)** is a longstanding family-owned Mexican restaurant with the reputation for a contemporary take on traditional Mexican dishes with an extensive margarita and tequila menu. Don Juan relocated to Village Green and Park Ridge after 37 years in the Edison Park neighborhood in Chicago, continuing to draw guests from surrounding communities.



# NORTH FACING AERIAL



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