

3515 W IRVING PARK ROAD

INVESTMENT GRADE
A+ S&P RATED TENANT

LOCATED IN PREMIER
NORTHSIDE CHICAGO
NEIGHBORHOOD

NEW SEVEN-YEAR SALE
LEASEBACK ON GROUND
FLOOR OF BUILDING

0.18 ACRE SEPARATELY
PARCELED PARKING LOT
INCLUDED IN SALE

LESS THAN ONE MILE
FROM INTERSTATE 90
& CTA BLUE LINE



MID-AMERICA®



PROPERTY SHOWINGS AVAILABLE BY APPOINTMENT ONLY

VALUE ADD INVESTMENT OPPORTUNITY

CHICAGO, IL



OFFERING MEMORANDUM AND LEGAL LIABILITY

The Offering Memorandum (“The Memorandum”) is intended solely for the limited use of the Potential Purchaser in considering whether to pursue negotiations to acquire 3515 W Irving Park Road in Chicago, Illinois (“The Property”). The Memorandum, prepared by Mid-America Real Estate Corporation in cooperation with Mid-America Real Estate – Michigan, Inc. (hereinafter collectively referred to as “BROKER”), contains information pertaining to the operation of The Property and does not purport to be all inclusive or to contain all the information, which The Potential Purchaser may desire. The Memorandum is being delivered with the understanding that The Potential Purchaser will conduct its own analysis and investigation of The Property, independently and without reliance upon BROKER, The Owner or The Memorandum and based on such documents, information, and other matters as The Potential Purchaser, in its sole discretion, deems appropriate in evaluating a purchase of The Property. In furnishing The Memorandum, BROKER and/or The Owner reserve(s) the right to request the return of The Memorandum (including all copies or partial copies), or any other information provided, at any time. Neither The Owner nor BROKER or any of their officers, employees or agents make any representation or warranty, expressed or implied, as to the accuracy or completeness of The Memorandum or any oral or written communication transmitted from BROKER and/or The Owner to The Potential Purchaser and no legal liability is assumed or to be implied with respect thereto. By accepting The Memorandum, The Potential Purchaser agrees that The Memorandum’s contents and any other information pertaining to The Property and provided to The Potential Purchaser are confidential and proprietary; that The Memorandum and the information contained therein or provided is the property of The Owner and/or BROKER; that it will hold and treat The Memorandum and information provided in the strictest of confidence; that it will not, directly or indirectly, disclose or permit anyone else to disclose The Memorandum’s contents without prior written authorization; and, that it will not use or permit to be used The Memorandum or The Memorandum’s contents in any fashion or manner detrimental to the interest of The Owner or BROKER or in violation of the obligation to maintain such information and The Memorandum in strict confidence. However, The Potential Purchaser may disclose such confidential information to its employees, auditors, financial advisors, directors and/or counsel to whom it is reasonably necessary for purposes of evaluating The Property provided all reasonable precautions are taken to safeguard the information and parties are informed of the need to maintain the information as confidential. The Potential Purchaser agrees that photocopying or other duplication of information provided by The Owner and/or BROKER is strictly prohibited. The Owner expressly reserves the right, at its sole discretion, to reject any or all proposals or expressions of interest in The Property and to commence, participate in, or terminate discussions with any party at any time with or without notice. The Potential Purchaser acknowledges that The Owner has no obligation to discuss or agree to the sale of The Property. Notwithstanding that The Potential Purchaser and The Owner may reach one or more oral understandings or agreements on one or more issues that are being discussed, neither party shall be bound by any oral agreement of any kind and no rights, claims, obligations or liabilities of any kind, either express or implied, shall arise or exist in favor of or be binding upon either party except to the extent expressly set forth in a written agreement signed by both parties. The Memorandum shall not be deemed a representation of the state of affairs of The Property nor constitute an indication that there has been no change in the business or affairs of The Property since the date of its preparation. The Potential Purchaser agrees not to contact the tenants, leasing brokers or property management staff of The Property in connection with its review of The Property without prior written approval of The Owner. Any and all questions related to The Memorandum, or The Property must be directed to BROKER. In the event The Potential Purchaser decides not to pursue the acquisition of The Property, The Potential Purchaser agrees to return The Memorandum to the appropriate representative of BROKER.

REPRESENTATION

The Potential Purchaser understands and agrees that BROKER is not representing The Potential Purchaser in this Proposed Sale. BROKER is only representing The Owner in this Proposed Sale.

AMERICANS WITH DISABILITIES ACT

The United States Congress has enacted the Americans With Disabilities Act. Among other things, this act is intended to make business establishments equally accessible to persons with a variety of disabilities. As such, modifications to real property may be required. State and local laws also may mandate changes. Neither The Owner nor BROKER is qualified to advise The Potential Purchaser as to what, if any, changes may be required now, or in the future. The Potential Purchaser should consult the attorneys and qualified design professionals of its choice for information regarding these matters. Neither The Owner nor BROKER can determine which attorneys or design professionals have the appropriate expertise in this area.

HAZARDOUS MATERIALS DISCLOSURE

Various construction materials may contain items that have been or may in the future be determined to be hazardous (toxic) or undesirable and as such may need to be specifically treated, handled or removed. Due to prior or current uses of The Property or the area, there may be hazardous or undesirable metals, minerals, chemicals, hydrocarbons or biological or radioactive items (including electric and magnetic fields) in soils, water, building components, above or below-ground containers or elsewhere in areas that may or may not be accessible or noticeable. Such items may leak or otherwise be released. Neither The Owner nor BROKER has expertise in the detection or correction of hazardous or undesirable items. Expert inspections are necessary. Current or future laws may require clean up by past, present and/or future owners and/or operators. It is the responsibility of The Potential Purchaser to retain qualified experts to detect and correct such matters.

REMEDIES

If there is a breach or threatened breach of any provision of these Conditions of Offering, The Owner and/or BROKER shall be entitled to seek redress by court proceedings in the form of an injunction restraining The Potential Purchaser without the necessity of showing any actual damages or that monetary damages would not afford an adequate remedy and/or a decree for specific performance without any bond or other security being required. Nothing herein shall be construed as prohibiting The Owner and/or BROKER from pursuing any other remedies at law or in equity, which it may have. If The Owner and/or BROKER is involved in a court proceeding to enforce the covenants contained in these Conditions of Offering and The Owner and/or BROKER prevails in such litigation, The Potential Purchaser shall be liable for the payment of The Owner and/or BROKER’s reasonable attorneys’ fees, court costs and ancillary expenses together with such other and further relief as available under any applicable statute.

Showings available by appointment only.

Points of Contact:

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INVESTMENT SUMMARY



Tenant	Investment Grade Tenant	
Address	3515 W Irving Park Road Chicago, Illinois Cook County	
Building Square Feet	Total:	28,392
	Lower Level:	8,672
	First Floor:	9,680
	Second Floor:	10,040
Land Area	0.94 acres	
Zoning	B3-1 - Community Shopping District	
Traffic Counts	Irving Park Road: 31,100 VPD Elston Avenue: 15,200 VPD Interstate 90: 209,600 VPD	



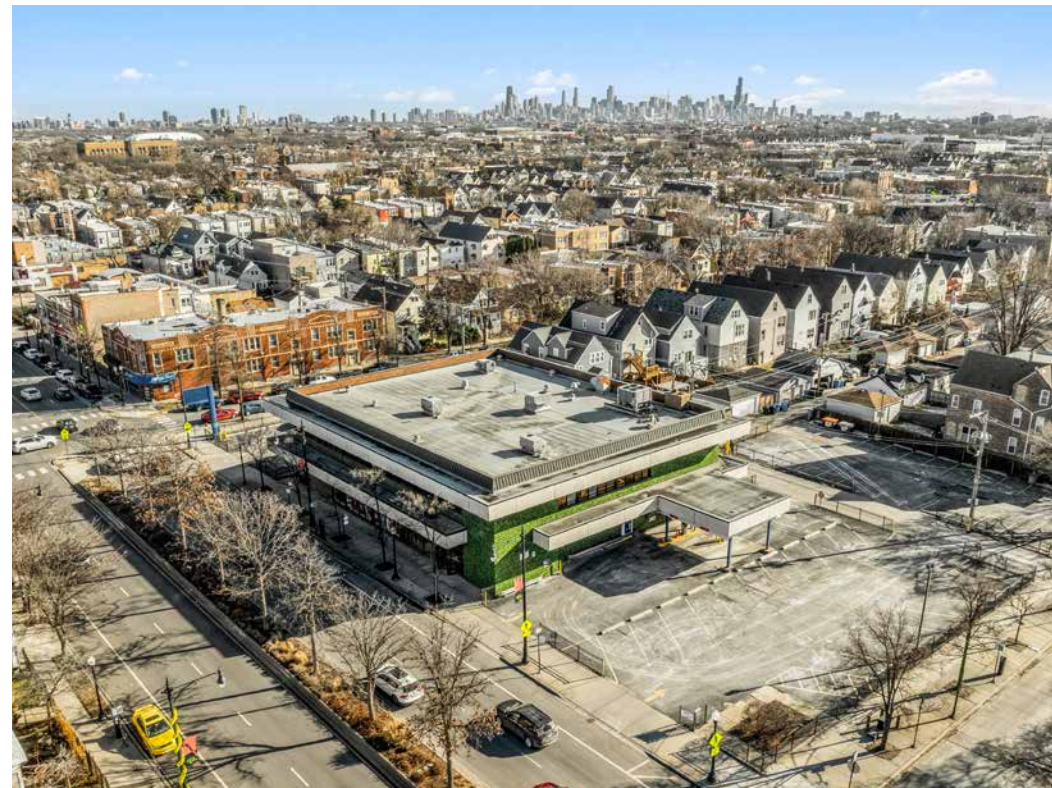
\$3,000,000
Asking Price



\$106
Price per foot

SALE LEASEBACK SUMMARY

Leased Square Feet	8,422
Expiration Date	7 Years
Rent Escalations	2% annual
Lease Type	Gross
Base Rent	Year 1 \$39/SF (\$328,458)
Renewal Options	4-5 Year



KEY HIGHLIGHTS



Mid-America Real Estate Corporation has been retained by the owner to sell the fee simple interest in 3515 W Irving Park Road, a retail building leased to a national tenant, in Chicago, Illinois. The national investment grade tenant is operating on a seven-year gross lease that will commence at the close of escrow.



INVESTMENT GRADE TENANT SALE LEASEBACK

At the close of escrow, the Seller will sign a brand-new seven-year gross lease for approximately 9,028 SF of ground floor space. The Seller is a publicly traded company on the New York Stock Exchange and carries an S&P A+ credit rating.



UPSIDE OPPORTUNITY | LEASE REMAINING RETAIL AND OFFICE SPACE

An investor has the opportunity to lease the 8,672 SF of basement space, the remaining 1,258 SF of ground floor space, and the entire 10,040 SF second floor. The building features ample parking, 270 feet of Irving Park Road frontage, and proximity to major thoroughfares and public transportation, making it ideal for any number of retail or medical office uses. The Irving Park Road retail corridor around the center remains extremely active as evidenced by the low 2.15% vacancy rate and \$22.35 PSF asking rent rates. Office space in the area is similarly supply constrained with just 1.1% of the inventory available to lease and high asking rents of \$29.74 PSF. An investor can enjoy surety of income from the S&P A+ rated tenant with the opportunity to further enhance returns by bringing the subject offering to full occupancy through the lease up of the remaining retail and office space.



LARGE CITY LOT | AMPLE PARKING AND IRVING PARK ROAD FRONTAGE

The subject offering presents a rare opportunity to acquire a nearly 1-acre parcel with 270 feet of frontage along Irving Park Road. The existing tenant benefits from its prominent positioning along this heavily trafficked thoroughfare, and the abundant parking and separately parceled rear lot provide optionality for future leasing or basis reduction strategies.



HEAVILY TRAFFICKED COMMERCIAL THOROUGHFARE

The subject offering is located on Irving Park Road near Elston Avenue, two of the busiest retail and commercial thoroughfares in Chicago given their proximity to Interstate 90, dense surrounding residential communities, and convenient east-west and north-south accessibility. The intersection of Irving Park Road and Elston Avenue sees daily traffic of more than 46,300 vehicles and Interstate 90, less than one mile west of the offering, has daily traffic of 209,600 vehicles. These thoroughfares boast low retail and office vacancy rates and are home to popular national and local tenants that include Tony's Fresh Market, Cermak Fresh Market, First Ascent, and others.



DESIRABLE IRVING PARK LOCATION | SURROUNDED BY DENSE RESIDENTIAL NEIGHBORHOODS

3515 W Irving Park Road is located in the heart of Chicago's Irving Park neighborhood. Irving Park is a vibrant neighborhood that is known for its tight-knit community, historic bungalows, acclaimed restaurants and breweries, and quiet, tree-lined streets. The neighborhood is a popular choice among families and young professionals given its proximity to Downtown Chicago while maintaining a charming neighborhood feel. Some of Chicago's most celebrated restaurants are located in Irving Park, including Shokran, Old Irving Brewing, Smoque BBQ, Community Tavern, Café Urbano, and others.

1-MILE DEMOS



62K

Population



\$131.4K

Average Household Income



\$452K

Median Home Value

LOCATED IN CHICAGO'S
IRVING PARK NEIGHBORHOOD



46.3K COMBINED VPD

Irving Park Road
and Elston Avenue

INVESTMENT GRADE TENANT
S&P A+ RATING



BRAND NEW
7-YEAR LEASE

VALUE-ADD OPPORTUNITY
LEASE UP REMAINING RETAIL SPACE

PROPERTY AERIAL

D DePaul College Prep High School
(1,000 students)



Northeastern
(9,000 students)

Lake Michigan

LT Lane Tech College Prep High School
• 4,525 students
• #7 public high school in Illinois

Downtown Chicago

THE HOME DEPOT

90 I-90 - 209,600 VPD

McFetridge Sports Center

Addison Mall
target DOLLAR TREE
FAMOUS AMERICA'S BEST
footwear CONTACTS & EYEGLASSES

Elston Plaza
Jewel Osco CHIPOTLE
O'Reilly Great Clips

Portillo's
Elston Avenue - 15,200 VPD

LA FITNESS
FLOOR DECOR

SUBJECT PROPERTY

JET'S PIZZA

Irving Park Road - 31,100 VPD

McDonald's

MARKET OVERVIEW

- The subject offering is located on Irving Park Road, approximately 700 feet east of the fully signalized intersection of Irving Park Road and Elston Avenue, two primary thoroughfares that see 46,300 vehicles per day.
- Irving Park Road is one of Chicago’s primary east-west thoroughfares and connects Buena Park, North Center, Irving Park, and Portage Park. Elston Avenue runs northwest to southeast and links major neighborhood that include Irving Park, Bucktown, Roscoe Village, Wicker Park, and others.
- Irving Park is a retail, dining, and entertainment hub with popular national and local tenants that include Tony’s Fresh Market, Cermak Fresh Market, First Ascent, Backlot Coffee, Smoque BBQ, and others.
- Irving Park and its neighbor, Portage Park, have experienced a surge in development activity as families and young professionals are drawn to the charming and affordable neighborhoods. Northwestern Medicine recently completed a \$150 million outpatient medical center, Novak Construction recently completed the Six Corners mixed-use development which includes 206 luxury apartments and a new Target, and a 346-unit apartment complex recently received approval at the corner of Irving Park Road and Kilpatrick Avenue.
- Families and young professionals are drawn to the Irving Park neighborhood for its affordable cost of living, diverse housing options, thriving dining and nightlife scene, and proximity to Downtown Chicago. Residents can find historic bungalows, trendy lofts, or new construction luxury apartments and enjoy an easy commute downtown or throughout the suburbs given the transportation links on Metra commuter rail, the “L”, and the nearby Interstate 90.

Distance from Subject:	0.5 miles	1 mile	2 miles
2024 Population	15,333	62,294	216,800
2024 Households	6,366	25,904	89,856
2024 Median Home Value	\$430,000	\$442,090	\$451,970
2024 Daytime Demographics	9,900	40,533	164,929
2024 Average Household Income	\$119,654	\$118,356	\$131,377
2024 Median Household Income	\$84,885	\$87,125	\$92,372
2024 Per Capita Income	\$49,383	\$48,938	\$54,442
2024 Median Age	37.3	37.0	36.0



For further information contact owner's exclusive representatives.



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