

# OFFERING MEMORANDUM

# OAKSIDE PLAZA



2129 - 2171 US 41, SCHERERVILLE, IN 46375  
(CHICAGO, IL MSA)

**Marcus & Millichap**  
THE YODER-HARMAN GROUP

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# EXECUTIVE SUMMARY

Marcus & Millichap  
THE YODER-HARMAN GROUP



# EXECUTIVE SUMMARY

## OAKSIDE PLAZA

2129 – 2171 US 41, SCHERERVILLE, IN 46375

(CHICAGO, IL MSA)



TOTAL PRICE

**\$3,988,000**



CAP RATE

**8.25%**

### SUBJECT PROPERTY OVERVIEW

Net Operating Income	\$329,082
Gross Leasable Area	28,245 SF
Price/Square Foot	\$141.19
Average Rent/Square Foot	\$12.67
Number of Tenants	11
Occupancy	100%
Lease Types	~83% NNN & ~17% Gross
Lot Size	2.27 Acres
Year Built/Renovated	1993/2003







# PROPERTY INFORMATION

Marcus & Millichap  
THE YODER-HARMAN GROUP



# INVESTMENT HIGHLIGHTS

Oakside Plaza is a 28,245 Square Foot Service-Based Neighborhood Center that is 100% Occupied and Sits on a Main Retail Artery (US Hwy 41) with 39,470 VPD, Located in an Affluent Bedroom Community 30 Miles Outside of Chicago

The Center is Occupied by 11 Tenants and Anchored by Anytime Fitness Which is the Largest Gym Chain in the World, Operating 5,500 Locations. Anytime Fitness' Parent Company, Purpose Brands', 2024 Revenues are Estimated at \$3.5 Billion

Value Add Opportunities - Ability to Increase Rents from the Current Under Market Average of \$12.67/SF, Convert ~17% Gross Leases to NNN as Staggered Lease Terms Rollover, and Offset Taxable Income with Down Syndrome Association Annual Donation To Landlord – Tax Savings Not Underwritten but See Agents for Details

Priced Well Below Replacement Cost at \$141 Per Square Foot and Located in an Affluent Indiana Suburb of Chicago, Where the Average Household Income Exceeds \$123,000 Within a 3-Mile Radius

Bricks & Minifigs Occupies 12% of the Center on a New 10 Year NNN Lease, and Operates 200+ Locations in the US and Canada Where You Can Buy, Sell and Trade Lego Products

Schererville is Known as the "Crossroads of the Nation" as it Sits at the Intersection of US Hwy 30 & US Hwy 4, Two Major National Highways

Schererville is Experiencing a Population and a Development Boom - 100,000+ Residents Moved from Illinois to Indiana Between 2021 - 2024 Making it One of the Largest Interstate Migration Flows in the Midwest

Over \$100 Million is Planned in Public Infrastructure, Plus Hundreds Of Millions of Private Residential and Commercial Developments Planned. Projects Include Luers Tree Farm Subdivision with 750 Homes, Canyon Creek with 200 Homes, and the Kennedy Avenue Expansion Project Totaling \$75 Million that will Transform North-South Connectivity in Schererville

Demographics			
(2024 Estimate)	1 Mile	3 Miles	5 Miles
Population	7,679	47,628	134,073
Average HH Income	\$111,495	\$123,877	\$113,888

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# SITE PLAN

WICKER AVE 39,470 VPD

OAKSIDE DR

41

E/J  
Financial

BRICKS & MINIFIGS



ANYTIME  
FITNESS

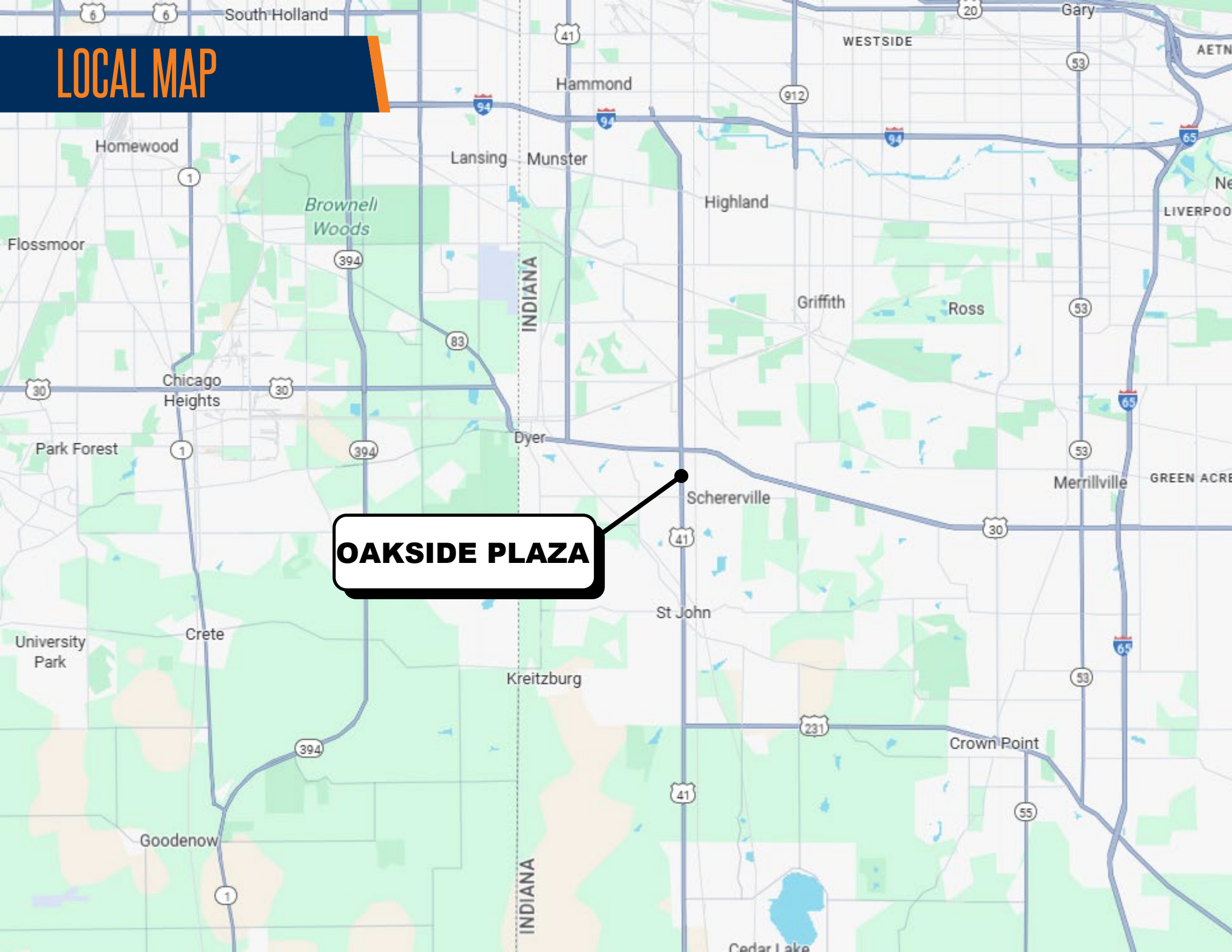


SportClips  
HAIRCUTS

Elevate  
Ventures



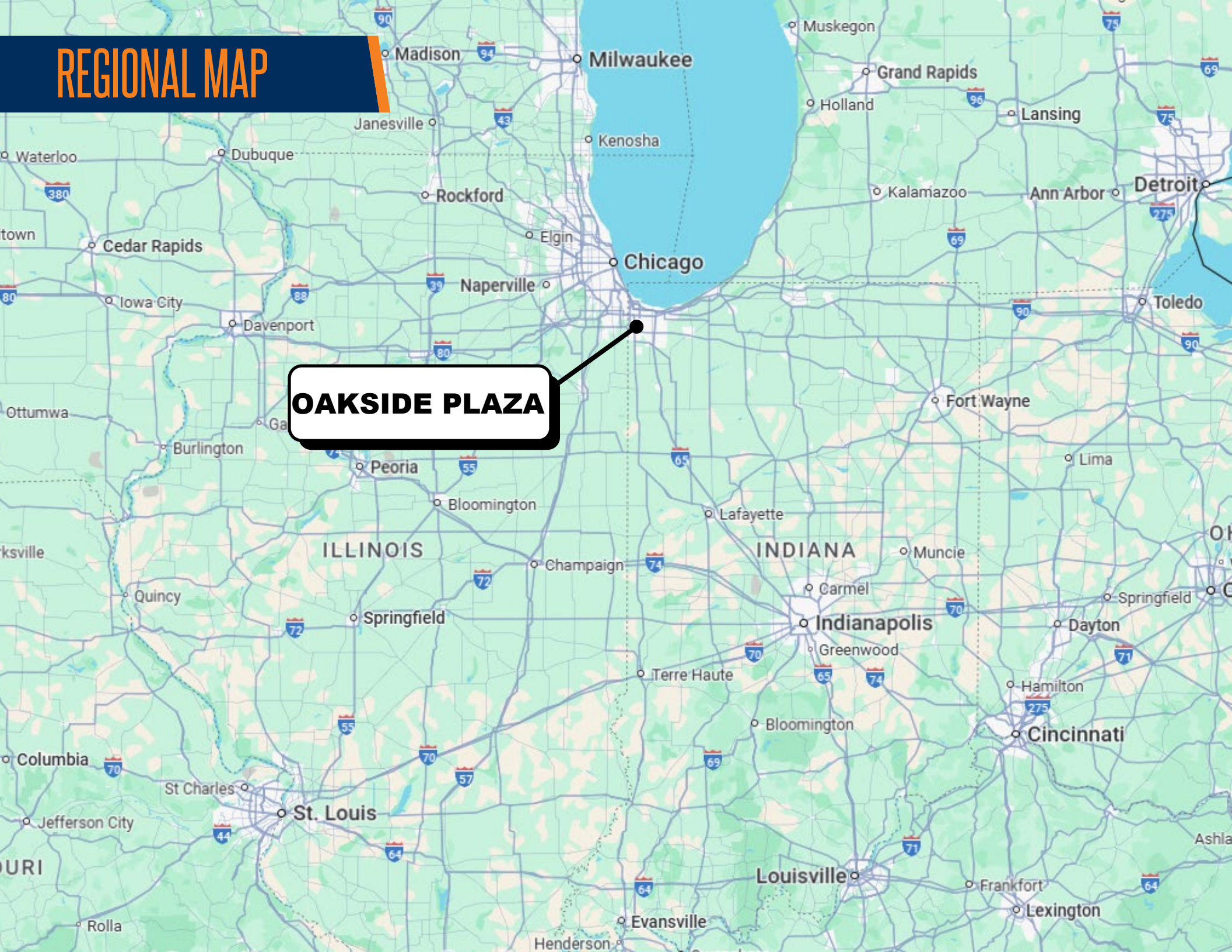
# LOCAL MAP



**OAKSIDE PLAZA**



# REGIONAL MAP



**OAKSIDE PLAZA**





**MENARDS**  
**ALDI**  
**BUFFALO WILD WINGS**  
**TIRE BARN**

**AMC THEATRES**

**BMW SCHERERVILLE**

**HARBOR FREIGHT**  
**DOLLAR TREE**  
**HOOTERS**  
**Jackson Hewitt TAX SERVICE**  
**PENN STATION EAST COAST SUBS**  
**HAIR CUTTERY**  
**Pro-Am TEAM SPORTS**

**TWIN PEAKS BAKERY**  
**Midwest Express Clinic**  
**Innovative Renal Care**  
**Red Robin**

**Napleton SCHERERVILLE**

**ECKART**

**Portillo's**

**Strack & Van Til food market**  
**pop shelf**  
**metro by 3 Mobile**  
**maurices**  
**cricket**  
**PAPA JOHN'S**  
**SALLY BEAUTY**  
**H&R BLOCK**  
**sweetFrog premium frozen yogurt**

**verizon FIVE GUYS**

**Walmart**

**Calver's**

**White Castle**

**KFC**

**POKE BROS.**  
FRESH FISH HAWAIIAN STYLE

**JIMMY JJ JOHN'S**

**BASECAMP FITNESS**  
**the IVORY DENTAL STUDIO**  
**STB**

**IHOP**

**Auto Zone**

**NAPA CAR-TEKS**

**TED'S PET & FEED**

**TWIN BEANS COFFEE**  
**DEKKER LIGHTING**  
**THE STOVE STORE**

**CASH CELLAR LIQUORS**

**State Farm**

**CVS**

**DUNKIN'**

**Arby's**

**POPEYES**

US 30 - 42,935 VPD

**U-HAUL**

**Walgreens**

**Giordano's**

**M**

**House of Kobe**  
JAPANESE STEAK & SUSHI

**Advance Auto Parts**

**Luke**

**SUBJECT PROPERTY**  
**ANYTIME FITNESS**  
**INDIANA FARM BUREAU INSURANCE**  
**OAKSIDE PLAZA**

**Trc Total Roofing & Construction**

**CARSTAR**  
Auto Body Repair Experts

**Speedway**  
**Minuteman Press**  
**BRINCO'S PIZZA AND SANDWICH SHOP**

**CHICAGO**  
36 MILES

HWY 41 - 33,016 VPD





ANYTIME FITNESS

ANYTIME FITNESS

CLARKSON UNIVERSITY



 **Oakside Suites**

 **ODSANWI**





SOUTH COUNTY GUNS



It's My Party















# FINANCIAL ANALYSIS

Marcus & Millichap  
THE YODER-HARMAN GROUP



# FINANCIAL ANALYSIS

## OAKSIDE PLAZA

2129 – 2171 US 41, SCHERERVILLE, IN 46375

(CHICAGO, IL MSA)

### OFFERING SUMMARY

<b>Price:</b>		<b>\$3,988,000</b>
Down Payment:	35.00%	\$1,395,800
<b>Current CAP:</b>		<b>8.25%</b>
<b>Cash on Cash:</b>		<b>9.05%</b>
Approx. Gross Square Feet:		28,245
Cost per Gross Square Foot:		\$141.19
Debt Coverage Ratio:		1.66
Year Built/Renovated:		1993/2003
Lot Size:		2.27 Acres

### PROPOSED FINANCING

First Loan Amount	\$2,592,200
Terms:	5.90% Interest
	25 Year Amortization
	5 Year Term
<b>Monthly Payment:</b>	<b>\$16,543.48</b>
<b>Annual Payment:</b>	<b>\$198,521.81</b>





# FINANCIAL ANALYSIS

## OAKSIDE PLAZA

2129 – 2171 US 41, SCHERERVILLE, IN 46375

(CHICAGO, IL MSA)

### ANNUALIZED OPERATING EXPENSES

	Current Rents	
<b>Scheduled Gross Income</b>	<b>\$ 357,841</b>	
Tenant Reimbursements	\$ 70,462	
Admin Fee	\$ 8,816	
<b>Total Income</b>	<b>\$ 437,119</b>	
Vacancy Factor	\$ 17,892	5.00%
<b>Effective Gross Income</b>	<b>\$ 419,227</b>	
Less Expenses	\$ 90,145	
<b>Net Operating Income</b>	<b>\$ 329,082</b>	<b>8.25%</b>
Capital Reserves	\$ 4,237	\$0.15
Loan Payments	\$ 198,522	
<b>Pre-Tax Cash Flow</b>	<b>\$ 126,323</b>	<b>9.05%</b>
Plus Principal Reduction	\$ 46,835	
<b>Total Return Before Taxes</b>	<b>\$ 173,158</b>	<b>12.41%</b>



### ANNUALIZED EXPENSES

Real Estate Taxes (2024 Pay 2025)	\$1.63	\$46,052
Insurance (2024)	\$0.25	\$7,156
CAM:		
Electric (2 Yr Avg)	\$0.10	\$2,965
Trash Removal (2 Yr Avg)	\$0.10	\$2,964
Landscaping (2 Yr Avg)	\$0.40	\$11,250
Cleaning (2 Yr Avg)	\$0.04	\$1,181
Repairs & Maint (2 Yr Avg)	\$0.14	\$3,905
New Management	3.50%	\$14,673
<b>Total Expenses</b>		<b>\$90,145</b>
<b>Per Rentable Square Foot</b>		<b>\$ 3.19</b>



# FINANCIAL ANALYSIS | RENT ROLL

## OAKSIDE PLAZA

2129 – 2171 US 41, SCHERERVILLE, IN 46375

(CHICAGO, IL MSA)

Suite #	Tenant	Approx. Rentable Sq.Ft.	% of Ctr vs Total Space	Current Lease Commence	Lease Expiration	Current Monthly Rent (\$)	Current Annual Rent (\$)	Approx. Annual Rent/RSF	Esc Effect Date	Annual Esc Amount	Prorata CTI	Annual Admin Income	Lease Type	Options Remaining
2129-2133	South County Gun Company	5,000	17.70%	9/9/2015	11/30/2028	\$4,395.73	\$52,748.76	\$10.55	12/1/2026 12/1/2027	\$54,331.22 \$55,961.16	\$15,948.84	\$2,392.33	NNN	None
2137	It's My Party	1,250	4.43%	5/31/2025	5/31/2030	\$1,250.00	\$15,000.00	\$12.00	6/1/2026 6/1/2027 6/1/2028 6/1/2029 Option 1: 6/1/2030 6/1/2031 6/1/2032 Option 2: 6/1/2033 6/1/2034 6/1/2035 6/1/2036 6/1/2037	\$15,450.00 \$15,913.50 \$16,390.91 \$16,882.63 \$17,389.11 \$17,910.78 \$18,448.11 \$19,001.55 \$19,571.60 \$20,158.75 \$20,763.51 \$21,386.41	\$3,987.21	\$598.08	NNN	(2) 4-Year
2139	E J Financial	1,250	4.43%	7/1/2025	6/30/2029	\$1,250.00	\$15,000.00	\$12.00	7/1/2026 7/1/2027 7/1/2028 Option 1: 7/1/2029 7/1/2030 7/1/2031 Option 2: 7/1/2032 7/1/2033 7/1/2034	\$15,450.00 \$15,913.50 \$16,390.91 \$16,882.63 \$17,389.11 \$17,910.78 \$18,448.11 \$19,001.55 \$19,571.60	\$3,987.21	\$598.08	NNN	(2) 3-Year
2141	Bricks & Minifigs	1,250	4.43%	11/1/2025	3/31/2033	\$1,666.67	\$20,000.04	\$16.00	4/1/2028 4/1/2029 4/1/2030 4/1/2031 4/1/2032 Option 1: 4/1/3033 4/1/2034 4/1/2035	\$20,600.04 \$21,218.04 \$21,854.58 \$22,510.22 \$23,185.53 \$23,881.09 \$24,597.53 \$25,335.45	\$3,987.21		NNN	(1) 3-Year



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(CHICAGO, IL MSA)

Suite #	Tenant	Approx. Rentable Sq.Ft.	% of Ctr vs Total Space	Current Lease Commence	Lease Expiration	Current Monthly Rent (\$)	Current Annual Rent (\$)	Approx. Annual Rent/RSF	Esc Effect Date	Annual Esc Amount	Prorata CTI	Annual Admin Income	Lease Type	Options Remaining
2145	Bricks & Minifigs	2,415	8.55%	11/1/2025	3/31/2033	\$3,220.00	\$38,640.00	\$16.00	4/1/2028 4/1/2029 4/1/2030 4/1/2031 4/1/2032 Option 1: 4/1/3033 4/1/2034 4/1/2035	\$39,799.20 \$40,993.18 \$42,222.97 \$43,489.66 \$44,794.35 \$46,138.18 \$47,522.33 \$48,948.00	\$7,703.29		NNN	(1) 3-Year
2147	Belle Unlimited	1,250	4.43%	8/1/2025	8/31/2028	\$1,483.33	\$17,799.96	\$14.24	Option 1: 9/1/2026 9/1/2027 9/1/2028 9/1/2029 9/1/2030	\$18,689.96 \$19,624.46 \$20,605.68 \$21,635.96 \$22,717.76	\$3,987.21	\$598.08	NNN	(1) 3-Year
2149	Care 4 Soul, Inc	1,250	4.43%	11/15/2024	1/31/2028	\$1,562.50	\$18,750.00	\$15.00	Option 1: 2/1/2026 2/1/2027 2/1/2028 2/1/2029 2/1/2030 Option 2: 2/1/2031 2/1/2032 2/1/3033	\$19,312.50 \$19,891.88 \$20,488.63 \$21,103.29 \$21,736.39 \$22,388.48 \$23,060.13 \$23,751.94	\$3,987.21	\$598.08	NNN	(2) 3-Year
2151-2157	Anytime Fitness, LLC	7,250	25.67%	8/1/2018	7/31/2028	\$6,796.88	\$81,562.56	\$11.25			\$23,125.82	\$3,468.87	NNN	None
2159	Oakside Suites	1,400	4.96%	3/1/2018	4/30/2028	\$2,000.00	\$24,000.00	\$17.14						
2161-2167	Down Syndrome Assoc of NWI	3,955	14.00%	3/1/2024	4/30/2029	\$3,750.00	\$45,000.00	\$11.38	5/1/2029 5/1/2034	\$51,000.00 \$57,000.00				(2) 5-Year
2163	Sports Cuts	800	2.83%	6/1/2022	5/31/2026	\$1,270.00	\$15,240.00	\$19.05	Option 1-6/1/2026 Option 2: 6/1/2027	\$15,720.00 \$16,200.00				(2) 1-Year



# FINANCIAL ANALYSIS | RENT ROLL

## OAKSIDE PLAZA

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(CHICAGO, IL MSA)

Suite #	Tenant	Approx. Rentable Sq.Ft.	% of Ctr vs Total Space	Current Lease Commence	Lease Expiration	Current Monthly Rent (\$)	Current Annual Rent (\$)	Approx. Annual Rent/RSF	Esc Effect Date	Annual Esc Amount	Prorata CTI	Annual Admin Income	Lease Type	Options Remaining
2171	Elevate Ventures	1,175	4.16%	2/1/2025	1/31/2030	\$1,175.00	\$14,100.00	\$12.00	2/1/2026	\$14,523.00	\$3,747.98	\$562.20	NNN	(1) 5-Year
								Option 1:	2/1/2027	\$14,958.69				
									2/1/2028	\$15,407.45				
									2/1/2029	\$15,869.67				
									2/1/2030	\$16,345.76				
									2/1/2031	\$16,836.14				
									2/1/2032	\$17,341.22				
									2/1/2033	\$17,861.46				
									2/1/2034	\$18,397.30				
TOTALS		28,245	100.00%			\$29,820	\$357,841	\$12.67			\$70,462	\$8,815.72		
Occupied		28,245	100.00%			\$29,820	\$357,841	\$12.67			\$70,462	\$8,815.72		
Vacant		0	0.00%			\$0	\$0	\$0.00			\$0	\$0.00		



# ABOUT ANYTIME FITNESS FRANCHISOR, LLC



Anytime Fitness Franchisor, LLC, doing business as Anytime Fitness, is an American franchise of 24-hour health and fitness clubs that is based in Woodbury, Minnesota. Founded in 2002, the company operates franchised locations in all 50 states and 32 countries. Anytime Fitness' parent company is Purpose Brands.

Anytime Fitness was founded in 2002 by Chuck Runyon, Dave Mortensen, and Jeff Chen when they were all working at another fitness club. Anytime Fitness is now the fastest-growing co-ed fitness franchise in the world, with more than 5,500 locations and over 3 million members, and clubs are located in all 50 states and 32 countries. Most of the Anytime Fitness locations are owned and operated by independent franchisees, with standardized systems and branding. The club model is built on 24/7 access, which has made it popular with busy people, shift workers, and travelers who need flexible workout times. Members typically use a key fob or app to enter any affiliated location, not just their home club.

Anytime Fitness' parent company, Purpose Brands, merged with Orangetheory in 2024, and also operates Basecamp Fitness, The Bar Method, Waxing the City, Healthy Contributions, StrongerU, and Provision Security Solutions. Purpose Brands' 2024 revenues are estimated at \$3.5 billion, with Anytime Fitness' portion coming in at \$1.45 billion. In 2014, Anytime Fitness was named the top franchise of 2014 by *Entrepreneur* magazine.



2024 Revenues  
\$1.45B



Privately Held



5,500+ Locations in  
32 Countries



In Business  
Since 2002



Headquartered in  
Woodbury, MN



**ANYTIME FITNESS**  
**WEBSITE**

*Anytime Fitness Headquarters, Woodbury, MN*

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# MARKET OVERVIEW

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THE YODER-HARMAN GROUP



# SCHERERVILLE, IN | CHICAGO, IL MSA

2024 POPULATION:  
**9,600,000**





# SCHERERVILLE, IN

Schererville is a town in Lake County in the far northwest corner of Indiana. Schererville was founded in 1830 and became incorporated as a town in 1911. The town still exudes small-town charm and was named as one of the “100 Best Places to Live in the U.S.” by Money Magazine in 2007. Schererville is an affluent suburb of Chicago, being situated only 36 miles from the downtown area. Many residents enjoy the laid-back atmosphere of the area and commute to other nearby cities or Chicago. The cost of living in Schererville is more affordable than the Chicago and nearby Illinois areas, with Indiana’s overall tax structure and housing costs contributing to that advantage.

## ECONOMY IN SCHERERVILLE, IN

Schererville benefits from strong road connectivity (major routes in and out of town, with easy access to I-65, the I-80 and I-94 corridors, and U.S. highways in the region), which supports retail, services, and distribution. The local economy benefits from a mix of consumer spending, service industries, and logistics and distribution activity due to the highway access.

Retail and services are strong in Schererville itself, with many residents working in nearby shopping centers and commercial corridors. Hospitals, clinics, and schools are also significant employers in the broader region. More recently, the region has been shifting away from heavy industrial roots to more diversified, service- and logistics-focused jobs. The population of the area has been growing at a moderate pace, signaling the coming need for additional housing, more retail and restaurant establishments, and service industries.



# CHICAGO, IL MSA

The Chicago, Illinois metro is one of the largest metros in the nation. The Chicagoland area is bounded to the east by Lake Michigan, expands over a 5,000-square-mile region in northeastern Illinois and extends into Wisconsin and Indiana. the metro houses 9.6 million people and comprises 14 counties. The city of Chicago contains 2.7 million residents. During the past 20 years, the greatest growth occurred in the western portion of the region and was exemplified between 2020 – 2021. Since then, movement back into downtown Chicago is gaining headway as employers increasingly pushed for in-person work attendance, while progressing tourism levels support activity in the urban core.

## METRO HIGHLIGHTS

The region's transit network ranks among the largest and most efficient across the country, with the Chicago L spanning over 100 miles across the metro.

The vast network of freeways, centralized location, a large rail-truck intermodal facility and the Port of Chicago contribute to the metro's position as a major distribution and logistics hub.

Chicago is the nation's top freight rail hub, with major carriers BNSF, Union Pacific, CSX and Norfolk Southern servicing the region.

Amtrak routes originate from Union Station, while the "L" serves the city of Chicago. The Metra commuter rail provides passenger service in the suburbs.

International airports include O'Hare, Midway and Gary/Chicago. Sixteen smaller airports also provide air service for the region.



# CHICAGO, IL MSA

## ECONOMY

The metro has one of the biggest economies in the nation, and is buoyed by its distribution, finance, manufacturing operations, and growing high-technology sectors.

Fortune 500 companies headquartered in the metro include Walgreens, State Farm Insurance, and McDonald's.

Large tech firms operating in the metro, such as Amazon and Google, attract a wide array of startup companies.

The area is a major global tourist and convention destination. Typically, more than 50 million people visit the metro annually and support nearly 500,000 jobs in the leisure and hospitality sector.

Backed by some of the nation's more well-regarded universities, the workforce is considered one of the most diverse and well-trained among major United States metros.

## DEMOGRAPHICS

More than 40% of Illinois residents live in the suburbs of Chicago, many of whom commute into the city for work.

More than 40% of residents ages 25 and older hold a bachelor's degree, and of these, roughly 15% have also earned a graduate or professional degree, which is well above the national level.

Younger professionals moving to the market for employment are helping the city and its suburbs grow and contributing to the local economies of the entire metro.

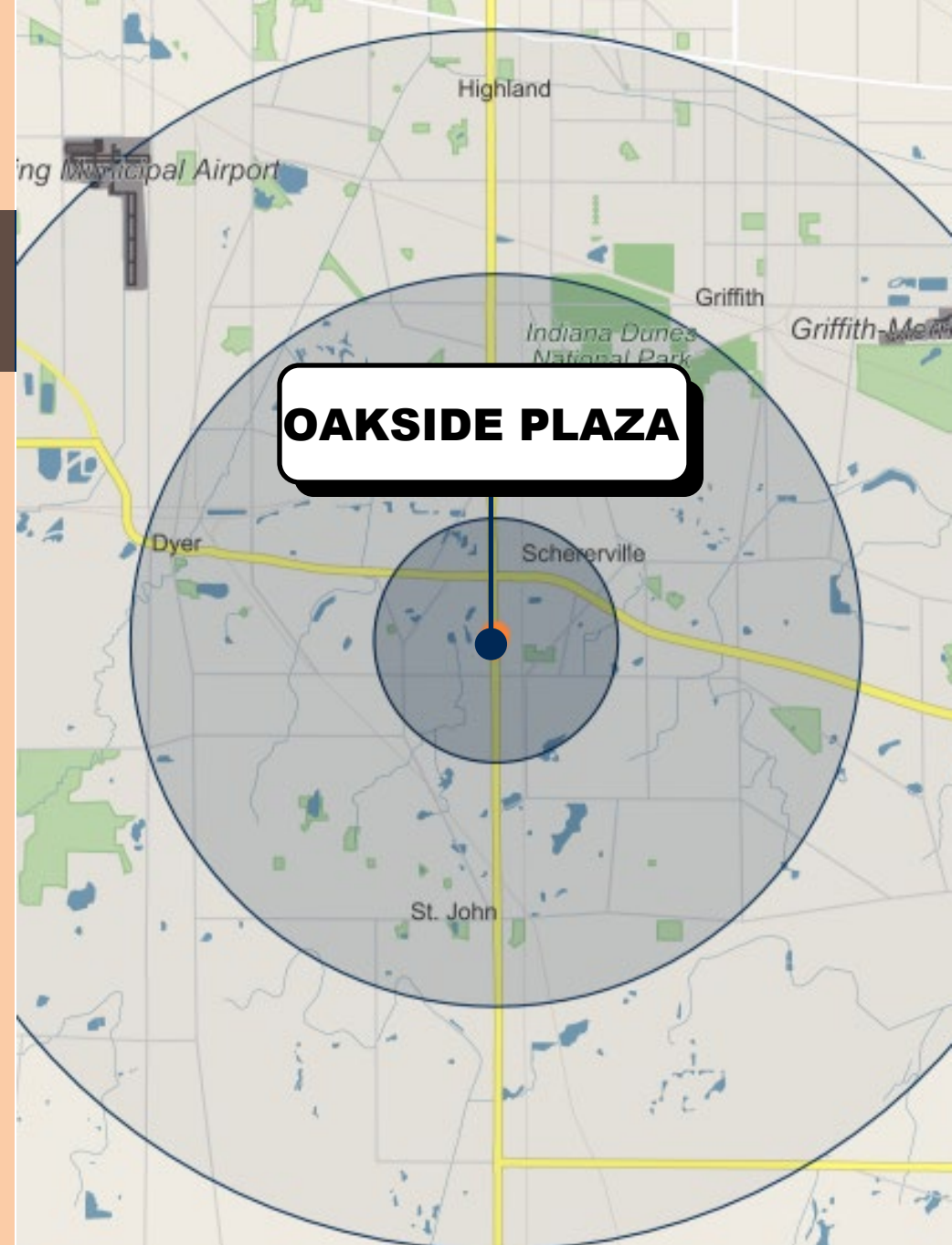


# DEMOGRAPHICS

## OAKSIDE PLAZA

2129 – 2171 US 41, SCHERERVILLE, IN 46375  
(CHICAGO, IL MSA)

	1 Mile	3 Miles	5 Miles
<b>POPULATION</b>			
2029 Projection	7,700	47,628	134,073
2024 Estimate	7,679	47,680	133,678
2020 Census	7,525	47,622	133,680
2010 Census	7,463	45,711	128,248
<b>INCOME</b>			
Average	\$111,495	\$123,877	\$113,888
Median	\$90,020	\$102,417	\$95,388
Per Capita	\$46,391	\$48,039	\$44,534
<b>HOUSEHOLDS</b>			
2029 Projection	3,237	19,112	53,626
2024 Estimate	3,205	19,004	53,150
Average Household Size	2.4	2.5	2.5
2020 Census	3,160	18,852	52,498
2010 Census	2,948	17,391	48,380
<b>TOTAL AVERAGE HOUSEHOLD RETAIL EXPENDITURE</b>			
2024	\$229,709	\$246,687	\$237,306
<b>EMPLOYMENT</b>			
2024 Daytime Population	9,380	45,775	107,277





# OAKSIDE PLAZA

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