



Property: Small Shop Retail Center

Location: 840 N. Kinzie Ave., Bradley, IL 600915

Building Size: 12,826 Approx. SF **Land Size:** 1.4 Acres

Purchase Price: \$4,102,000 **NOI:** \$287,140 Yr. / \$23,928.33 Mo.

Price Cap: 7.00% **TIN #:** 17-09-21-101-002

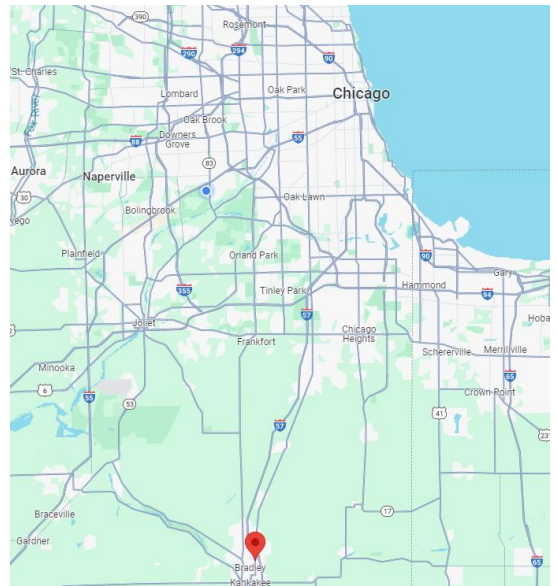
Lease Type: NNN with LL responsible for Roof and Structure

Zoning: B-2 (Commercial)

Parking: 77 spots (3 ADA)

Traffic Counts: 27,900 on Kinzie Ave.
(Average Daily Traffic "ADT")

	<u>0-1 Mile</u>	<u>1-2 Mile</u>	<u>2-3 Mile</u>
Population	8,612	16,965	22,395
Avg. Income:	\$84,589	\$96,370	\$89,738



Peter Giadla 312-961-1743
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INCOME:

Scheduled Rental Income (2024) \$292,646

***Reimbursements**

CAM*	\$34,135
Real Estate Tax	\$62,320
Insurance	\$6,425
Lowes Easement Maint.*	\$9,983
Prop. Management / Admin	\$2,500
Subtotal:	\$115,362

Effective Gross Income: \$408,008

EXPENSES:

***Based on 2023 Expense**

CAM *	\$34,135
Real Estate Tax	\$62,320
Insurance	\$6,425
Lowes Easement Maint.*	\$9,983
Prop. Management / Admin	\$4,800
Subtotal:	\$117,662

Non-Recoverable Expense

Structural Reserve (\$.25/SF)	\$3,206
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TOTAL Expense: \$120,868

**NET OPERATING
Income: \$287,140**

**Includes reimbursements from Panda Express for expenses related to parking lot, landscaping, lighting, admin, etc.*

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Property Photos (1)



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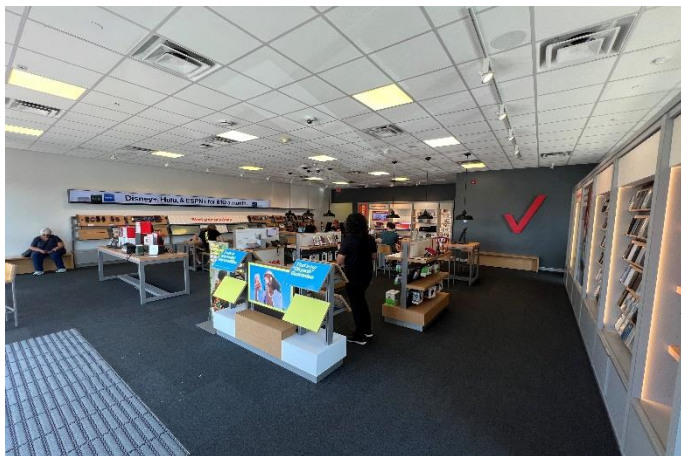
Property Photos (2)



Oberweis

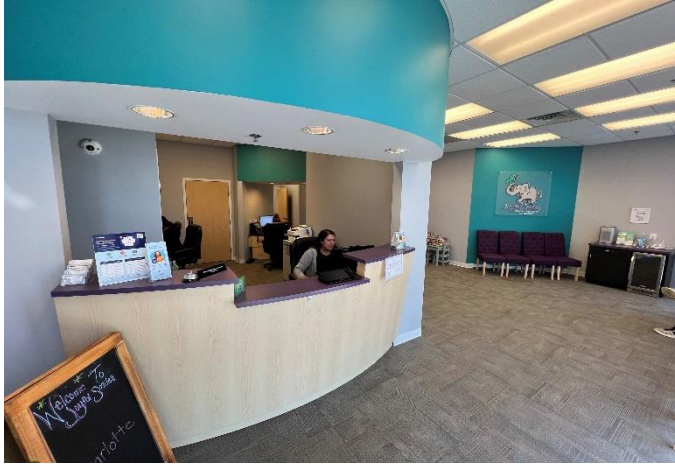


Verizon

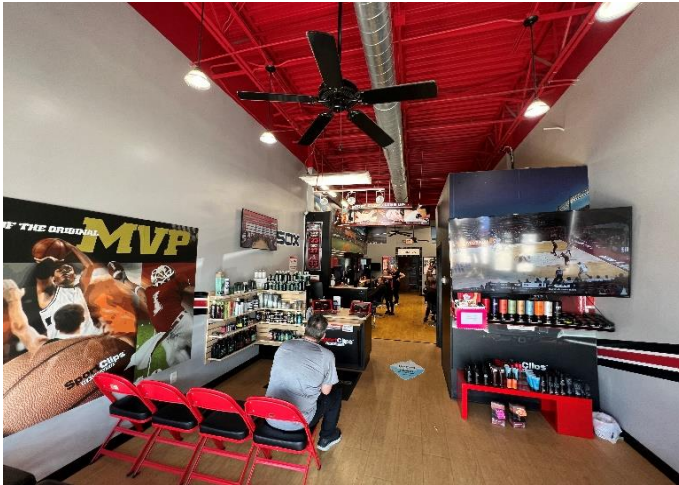


Property Photos (3)

Joyful Smiles



Sport Clips



Sun Loan



Nothing bundt Cakes

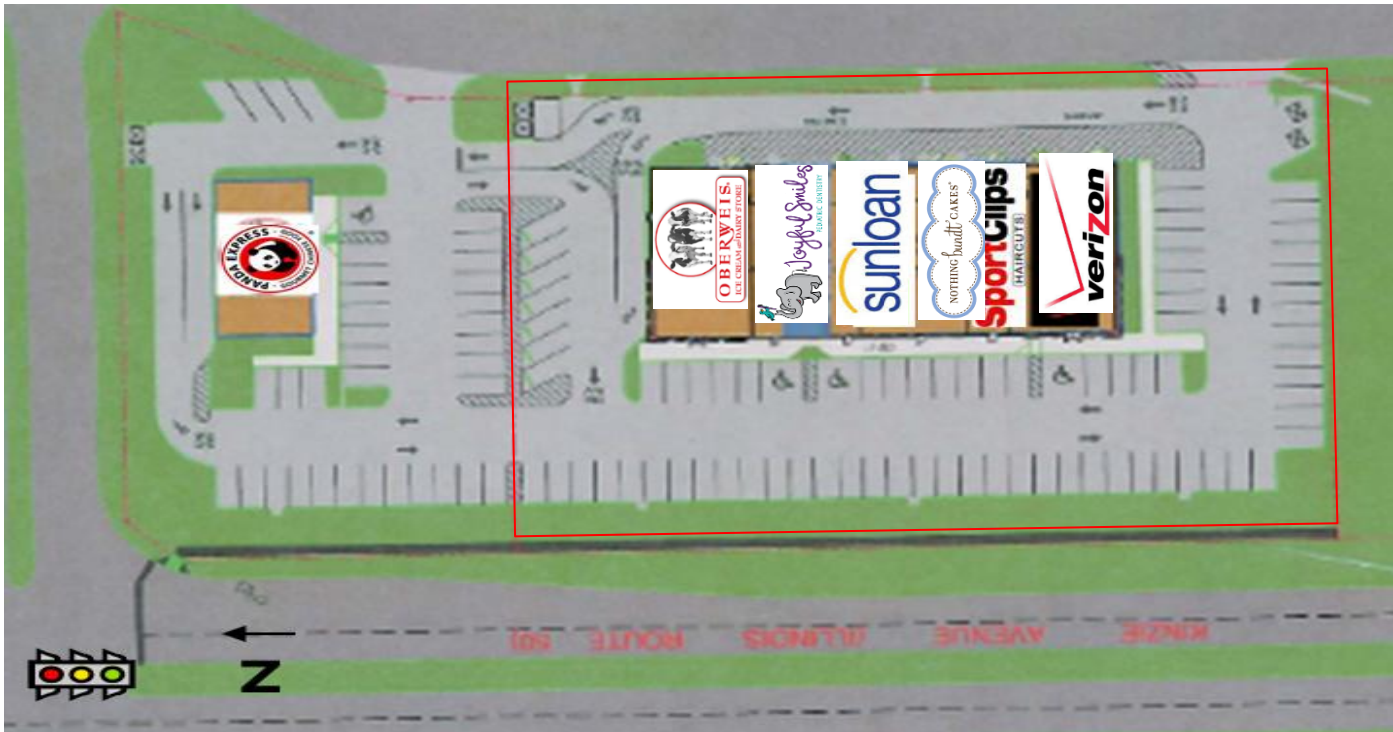


Property Aerial

Aerial of Property and Surroundings

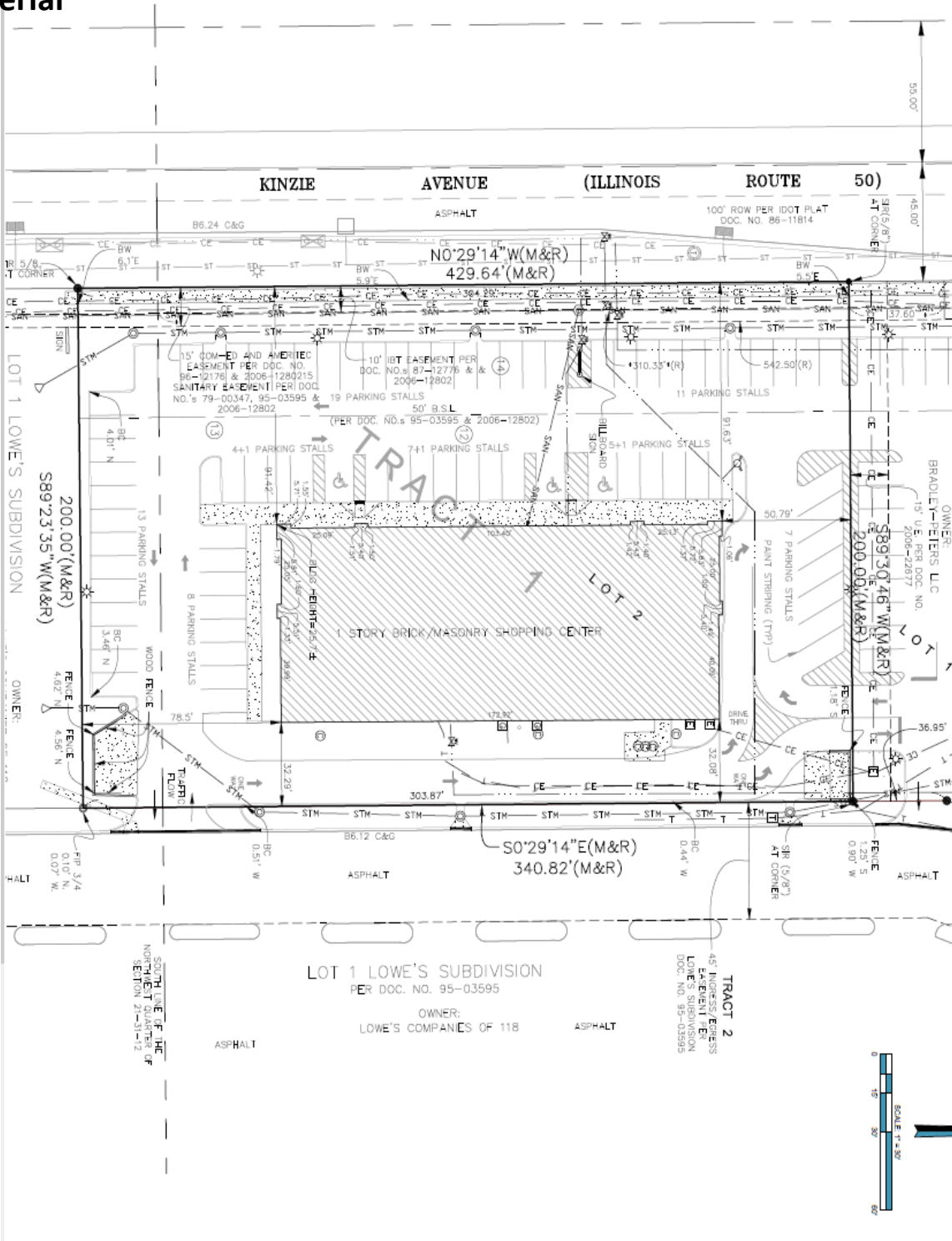


Close Up Aerial

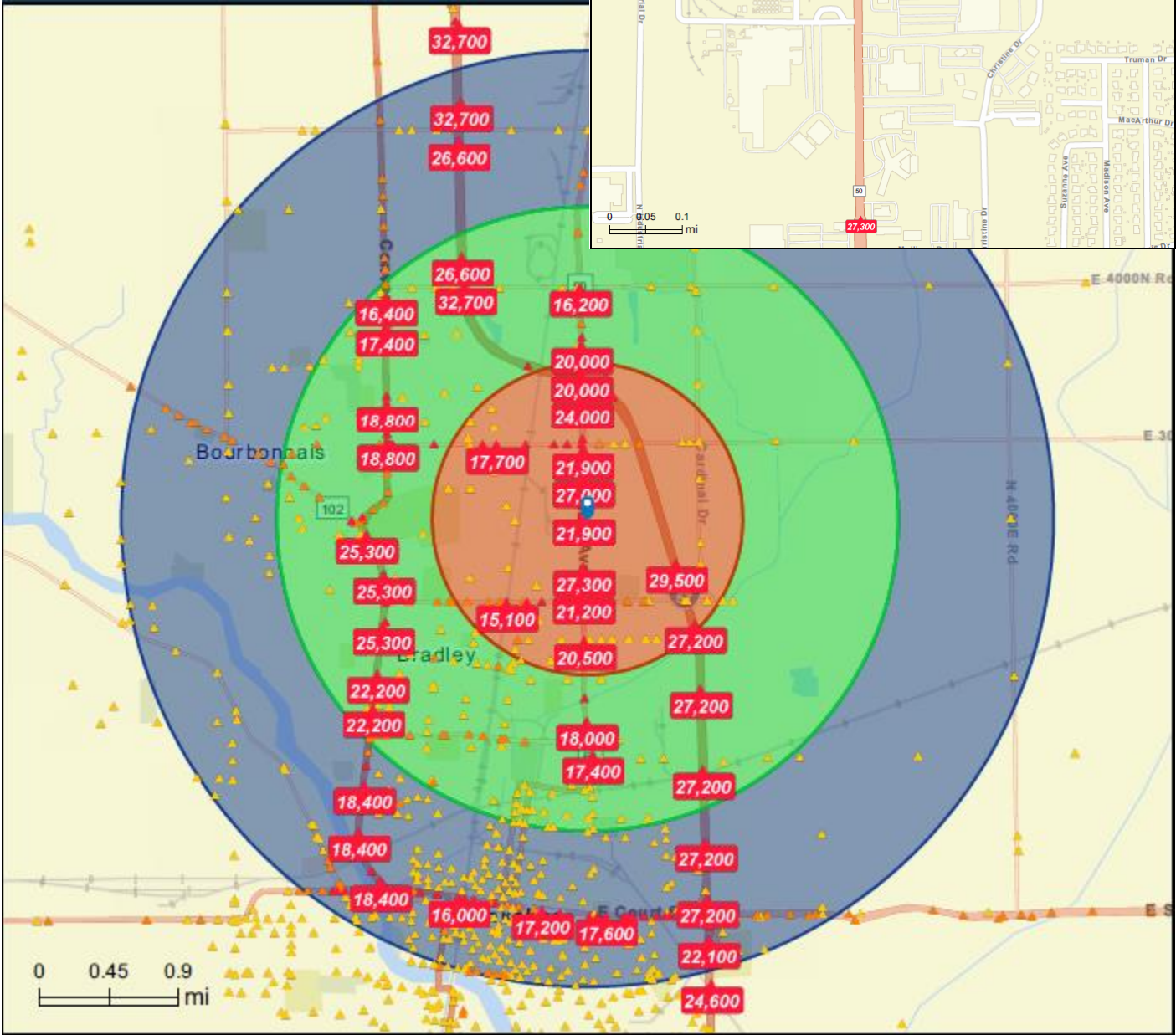
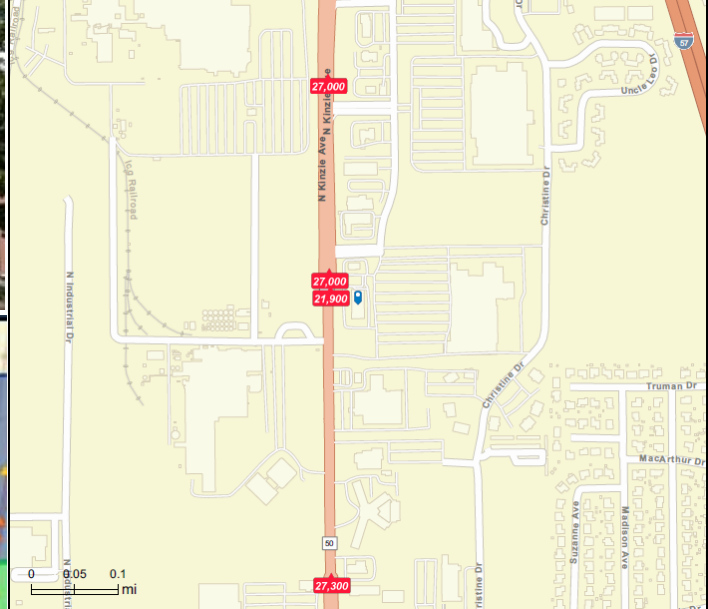


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Aerial



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Executive Summary

840 N Kinzie Ave, Bradley, Illinois, 60915
Ring bands: 0-1, 1-2, 2-3 mile radii

Prepared by SENECA Real Estate Group

Latitude: 41.15573

Longitude: -87.85048

	0 - 1 mile	1 - 2 mile	2 - 3 mile
Population			
2010 Population	9,531	18,027	24,712
2020 Population	8,931	17,247	22,737
2024 Population	8,612	16,965	22,395
2029 Population	8,383	16,677	21,940
2010-2020 Annual Rate	-0.65%	-0.44%	-0.83%
2020-2024 Annual Rate	-0.85%	-0.39%	-0.36%
2024-2029 Annual Rate	-0.54%	-0.34%	-0.41%
2020 Male Population	47.4%	47.7%	48.3%
2020 Female Population	52.6%	52.3%	51.7%
2020 Median Age	36.1	34.7	37.1
2024 Male Population	48.0%	48.6%	49.0%
2024 Female Population	52.0%	51.4%	51.0%
2024 Median Age	36.2	35.0	37.4

In the identified area, the current year population is 22,395. In 2020, the Census count in the area was 22,737. The rate of change since 2020 was -0.36% annually. The five-year projection for the population in the area is 21,940 representing a change of -0.41% annually from 2024 to 2029. Currently, the population is 49.0% male and 51.0% female.

Median Age

The median age in this area is 37.4, compared to U.S. median age of 39.3.

Race and Ethnicity

2024 White Alone	73.9%	72.4%	54.0%
2024 Black Alone	10.7%	13.3%	26.5%
2024 American Indian/Alaska Native Alone	0.3%	0.5%	0.5%
2024 Asian Alone	1.6%	1.9%	1.5%
2024 Pacific Islander Alone	0.0%	0.0%	0.0%
2024 Other Race	5.3%	4.3%	9.2%
2024 Two or More Races	8.0%	7.7%	8.3%
2024 Hispanic Origin (Any Race)	11.6%	10.3%	16.6%

Persons of Hispanic origin represent 16.6% of the population in the identified area compared to 19.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 72.7 in the identified area, compared to 72.5 for the U.S. as a whole.

Households

2024 Wealth Index	61	79	77
2010 Households	3,630	6,312	8,804
2020 Households	3,656	6,294	8,567
2024 Households	3,585	6,290	8,482
2029 Households	3,570	6,313	8,481
2010-2020 Annual Rate	0.07%	-0.03%	-0.27%
2020-2024 Annual Rate	-0.46%	-0.01%	-0.23%
2024-2029 Annual Rate	-0.08%	0.07%	0.00%
2024 Average Household Size	2.27	2.46	2.56

The household count in this area has changed from 8,567 in 2020 to 8,482 in the current year, a change of -0.23% annually. The five-year projection of households is 8,481, a change of 0.00% annually from the current year total. Average household size is currently 2.56, compared to 2.57 in the year 2020. The number of families in the current year is 5,367 in the specified area.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

Source: U.S. Census Bureau. Esri forecasts for 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.

July 19, 2024

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Mortgage Income			
2024 Percent of Income for Mortgage	18.1%	17.2%	20.3%
Median Household Income			
2024 Median Household Income	\$67,371	\$72,682	\$62,627
2029 Median Household Income	\$77,039	\$85,776	\$72,453
2024-2029 Annual Rate	2.72%	3.37%	2.96%
Average Household Income			
2024 Average Household Income	\$84,589	\$96,370	\$89,738
2029 Average Household Income	\$95,382	\$109,835	\$101,689
2024-2029 Annual Rate	2.43%	2.65%	2.53%
Per Capita Income			
2024 Per Capita Income	\$34,628	\$35,962	\$33,892
2029 Per Capita Income	\$39,925	\$41,816	\$39,188
2024-2029 Annual Rate	2.89%	3.06%	2.95%

GINI Index

[No Title]

2024 Gini Index	38.8	39.2	45.5
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Households by Income

Current median household income is \$62,627 in the area, compared to \$79,068 for all U.S. households. Median household income is projected to be \$72,453 in five years, compared to \$91,442 all U.S. households.

Current average household income is \$89,738 in this area, compared to \$113,185 for all U.S. households. Average household income is projected to be \$101,689 in five years, compared to \$130,581 for all U.S. households.

Current per capita income is \$33,892 in the area, compared to the U.S. per capita income of \$43,829. The per capita income is projected to be \$39,188 in five years, compared to \$51,203 for all U.S. households.

Housing

2024 Housing Affordability Index	116	122	103
2010 Total Housing Units	3,802	6,778	9,800
2010 Owner Occupied Housing Units	2,268	3,923	4,992
2010 Renter Occupied Housing Units	1,362	2,389	3,812
2010 Vacant Housing Units	172	466	996
2020 Total Housing Units	3,880	6,839	9,685
2020 Owner Occupied Housing Units	2,164	3,880	4,800
2020 Renter Occupied Housing Units	1,492	2,414	3,767
2020 Vacant Housing Units	236	476	1,163
2024 Total Housing Units	3,859	6,915	9,757
2024 Owner Occupied Housing Units	2,203	4,016	4,946
2024 Renter Occupied Housing Units	1,382	2,274	3,536
2024 Vacant Housing Units	274	625	1,275
2029 Total Housing Units	3,859	6,935	9,770
2029 Owner Occupied Housing Units	2,259	4,159	5,109
2029 Renter Occupied Housing Units	1,310	2,154	3,372
2029 Vacant Housing Units	289	622	1,289

Socioeconomic Status Index

2024 Socioeconomic Status Index	44.9	47.0	41.6
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Currently, 50.7% of the 9,757 housing units in the area are owner occupied; 36.2% renter occupied; and 13.1% are vacant. Currently, in the U.S., 57.9% of the housing units in the area are owner occupied; 32.1% are renter occupied; and 10.0% are vacant. In 2020, there were 9,685 housing units in the area and 12.0% vacant housing units. The annual rate of change in housing units since 2020 is 0.17%. Median home value in the area is \$203,030, compared to a median home value of \$355,577 for the U.S. In five years, median value is projected to change by 2.30% annually to \$227,452.

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