



For Sale

## Pacesetter Plaza

1000-1058 East 162nd Street, South Holland, IL 60473

**\$4,340,000 / NOI \$390,809**

Colliers has been retained to exclusively offer for sale a 33,654 square-foot multi-tenant retail center located at 1000-1058 E 162nd St, South Holland, IL. The center is currently 97% occupied with a synergistic mix of local and national tenants. All 15 tenants are signed to net leases minimizing landlord responsibility.

The asset is strategically located at a signalized intersection on 162nd St (RT6), a historic and major retail thoroughfare seeing more than 35,600 VPD. The asset is only 20 miles from Downtown Chicago, South Holland is easily accessible from all major interstates. Pacesetter Plaza is well positioned in a heavily populated and middle-class area, with an average HHI of over \$77,000 and a population of over 222,624 residents and over 900 businesses within a 3-mile radius. There is a large student population from nearby South Suburban College and Thornwood HS as well. This trade area generates over \$1 Billion in retail sales in past years. The surrounding area is comprised of national retailers including Aldi, Jewel-Osco, Oreilly Auto Parts, Family Dollar, Allstate, Subway, and several other national QSRs. Pacesetter Plaza is easily accessible from I94 with a clover leaf on/off ramp heading North and South.

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### Contact us:

#### Brad Belden

Senior Vice President

847 698 8232 | Brad.Belden@colliers.com

#### Zach Ofner

Associate

847 444 5704 | Zach.Ofner@Colliers.com

### Colliers

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## Section 1

# Property Information

1000-1058 East 162nd Street, South Holland, IL 60473

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### Contact us:

**Brad Belden**

Senior Vice President

847 698 8232 | [Brad.Belden@colliers.com](mailto:Brad.Belden@colliers.com)

**Zach Ofner**

Associate

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# Property Summary



Demographics	1 Mile	3 Miles	5 Miles
Total Households	4,784	33,316	84,841
Total Population	13,267	86,042	222,624
Daytime Population	10,163	85,425	221,224
Average HH Income	\$85,613	\$77,210	\$73,730
Average House Value	\$186,368	\$174,257	\$175,750
Persons Per Household	2.8	2.6	2.6
Average Age	42	42	40

Offering Summary	
Sale Price:	\$4,340,000
NOI:	\$390,809
CAP Rate:	9%
Number of Units:	16
Lot Size:	2.27 Acres
GLA:	33,654 SF
Parking:	140+/-
PIN:	29-14-317-031-0000
Tax Proration:	CASH

## Property Description



### Property Description

Multi-tenant Retail For Sale: 9% CAP Rate Located only 20 miles from Downtown Chicago, South Holland is easily accessible from all major interstates. Pacesetter Plaza boasts a population of 222,624 and has over 900 businesses within 5 miles. The trade area has generated over \$1 Billion in retail sales in past years. There is also a large student population from South Suburban College and Thornwood HS. Tenant mix includes national and local retailers including Family Dollar, Allstate, Subway, Harold's, and more. Pacesetter Plaza is easily accessible from I94 with a clover leaf on/off ramp heading North and South.

### Location Description

South Holland is a suburb of Chicago with a population of 21,677. South Holland is in Cook County. Living in South Holland offers residents a rural feel and most residents own their homes. In South Holland, there are a lot of parks. Many young professionals live in South Holland.

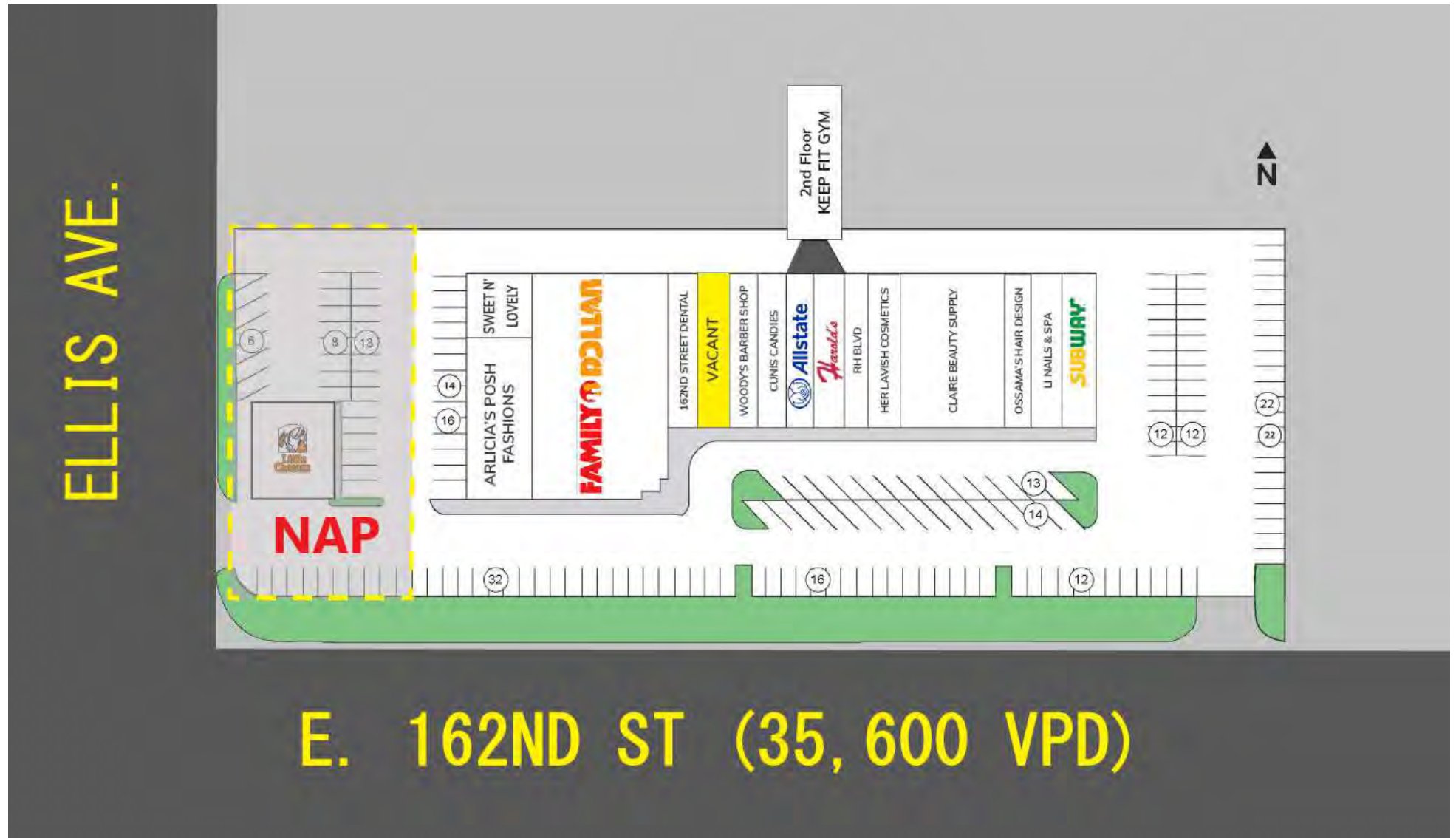
## Property Highlights



## Property Highlights

- Aggressive CAP rates
- Value add opportunity with current average rent below \$12 SF
- 97% Occupied
- Several tenants paying below market rents
- All tenants on NNN lease with annual increases
- Located within TIF district
- Strong mix of national and local tenants located within commercial district
- Heavily traveled 162nd Street seeing 35,600 VPD
- Highly visible site with 575 feet of frontage & multiple pylon signs
- Densely populated infill area surrounding Pacesetter Plaza
- Easy access to I94 (less than .25 mile 141,395 VPD) & I294
- Strong cellphone data showing over 30,000 visits/month
- Recent Capital Expenditures include sealing and striping of parking lot and repainting entire center
- Ample Parking: 140+ surface

# Site Plan



## Additional Photos





## Additional Photos





## Section 2

# Location Information

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Senior Vice President

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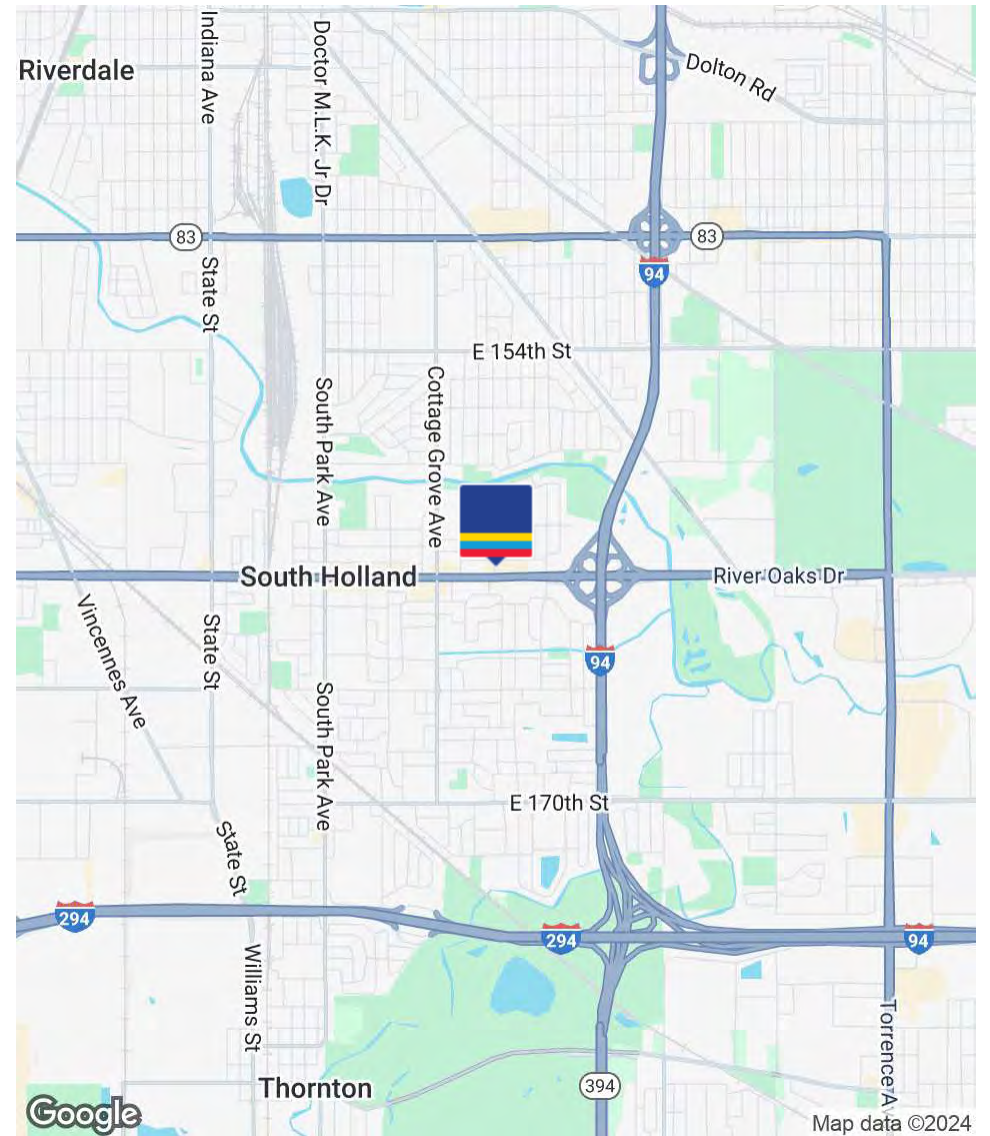
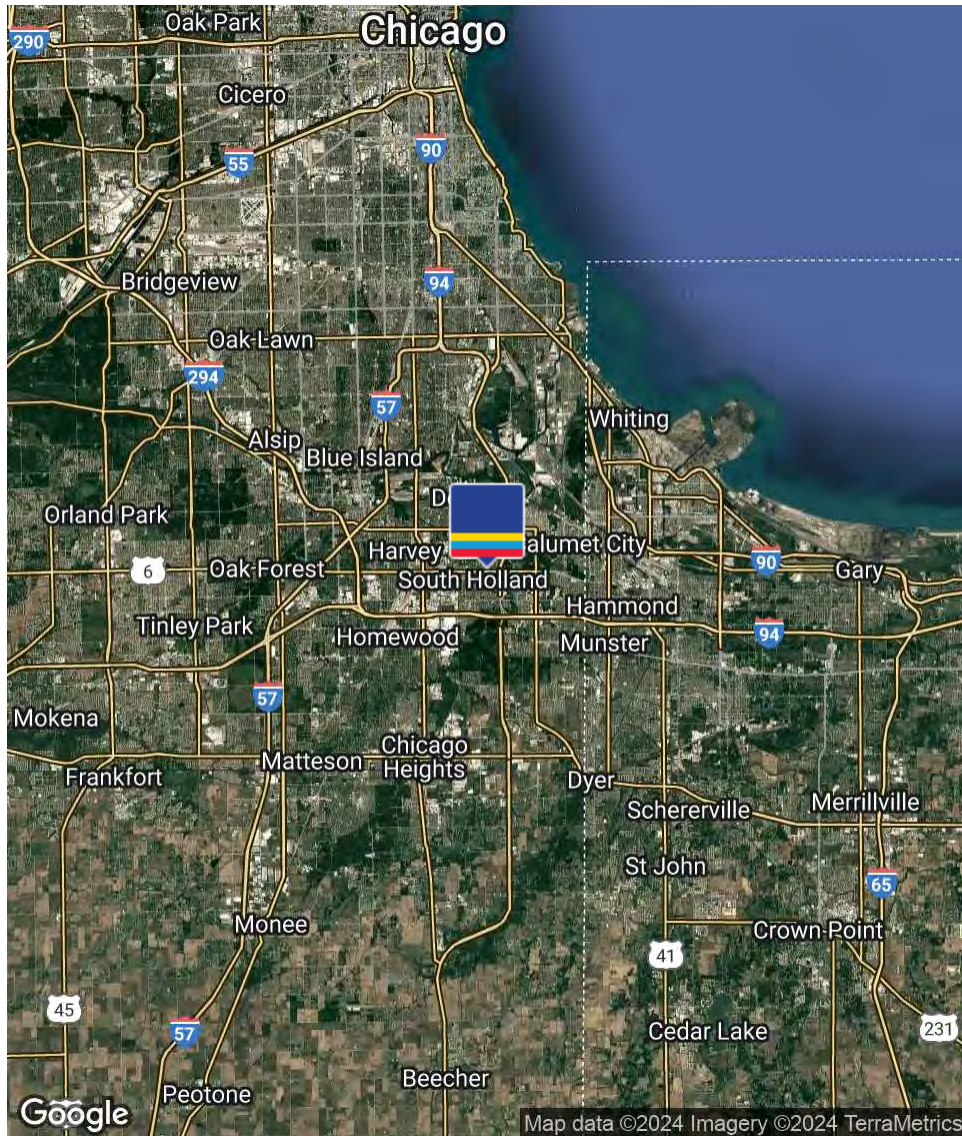
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# Regional Map



# Location Map



# Area Retailers





## Section 3

# Financial Analysis

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# Financial Summary

## Investment Overview

### Pacesetter Plaza

Price	\$4,340,000
Price per SF	\$129
CAP Rate	9%
Cash-on-Cash Return (yr 1)	12.35%
Total Return (yr 1)	\$194,342
Debt Coverage Ratio	1.55
Tax Proration	CASH

## Operating Data

### Pacesetter Plaza

Total Scheduled Income	\$734,709
Gross Income	\$734,709
Operating Expenses	\$343,899
Net Operating Income	\$390,810

## Financing Data

### Pacesetter Plaza

Down Payment	\$1,120,000
Loan Amount	\$3,220,000
Debt Service	\$252,513
Debt Service Monthly	\$21,042
Principal Reduction (yr 1)	\$56,045

# Income & Expenses

<b>Income Summary</b>	<b>Pacesetter Plaza</b>	<b>Pro Forma</b>
Current Rent	\$375,158	-
Total Reimbursements	\$359,551	\$359,551
Pro Forma Rent	-	\$407,726
<b>Gross Income</b>	<b>\$734,709</b>	<b>\$767,277</b>
<b>Expenses Summary</b>	<b>Pacesetter Plaza</b>	<b>Pro Forma</b>
Real Estate Taxes	\$239,421	\$239,421
Insurance	\$24,318	\$24,318
CAM	\$58,024	\$58,024
Management Fee	\$22,136	\$22,136
<b>Operating Expenses</b>	<b>\$343,899</b>	<b>\$343,899</b>
<b>Net Operating Income</b>	<b>\$390,810</b>	<b>\$423,378</b>



# Expense Breakdown

2023 Actual Expense Breakdown			Per SF
Snow Removal	\$	14,500.00	\$ 0.43
Landscaping	\$	2,560.00	\$ 0.08
Grounds & Maint	\$	13,313.00	\$ 0.40
Utilities	\$	434.00	\$ 0.01
Repairs	\$	24,133.00	\$ 0.72
Fire Safety	\$	2,242.00	\$ 0.07
Mgmt Fees	\$	22,136.00	\$ 0.66
Admin	\$	842.00	\$ 0.03
<b>Total CAM</b>	<b>\$</b>	<b>80,160.00</b>	<b>\$ 2.38</b>
Taxes	\$	239,421.00	\$ 7.11
Insurance	\$	24,318.00	\$ 0.72
<b>Total Expenses</b>	<b>\$</b>	<b>343,899.00</b>	<b>\$ 10.22</b>

# Rent Roll

Suite	Tenant Name	Size SF	% Of Building	Escalation Dates	Price / SF / Year	Annual Rent	Lease Start	Lease End
1006A	*Arlicia's Posh Fashions	2,245 SF	6.67%	1/1/2025 1/1/2026 1/1/2027 9/1/2027	\$12.87 \$13.26 \$13.66 \$14.34 \$14.77	\$28,893	9/1/22	8/31/2027
1006BC	*Sweet N Lovely	1,215 SF	3.61%	10/1/2024 10/1/2025 10/1/2026 10/1/2027	\$12.21 \$12.57 \$12.95 \$13.34 \$13.74	\$14,835	10/1/2022	9/30/2027
1022	*162nd Street Dental	1,441 SF	4.28%	11/1/2027	\$13.80 \$17.25	\$19,886	11/1/2017	10/31/2027
1024	Vacant	907 SF	2.70%	-	-	-	-	-
1026	Woody's Barber Shop	1,388 SF	4.12%	5/1/2024 5/1/2025	\$12.59 \$12.87 \$13.25	\$17,475	5/1/2023	4/30/2026
1030	Cunis Candies	1,319 SF	3.92%	-	\$8.19	\$10,803	6/1/2001	9/30/2024
1034	Allstate Insurance	1,300 SF	3.86%	-	\$13.85	\$18,005	2/1/2011	1/31/2026
1036	Harold's Chicken	1,370 SF	4.07%	7/1/2025 7/1/2026 7/1/2027	\$16.14 \$16.55 \$16.96 \$17.39	\$22,111	7/1/2018	6/30/2028
1038	RH BLVD	1,100 SF	3.27%	10/1/2024 10/1/2025 10/1/2026 10/1/2027	\$10.95 \$11.28 \$11.62 \$11.97 \$12.32	\$12,045	2/1/2024	9/30/2028

\* = Option

\*\* = Multiple Options

# Rent Roll

Suite	Tenant Name	Size SF	% Of Building	Escalation Dates	Price / SF / Year	Annual Rent	Lease Start	Lease End
1038UP	Keep Fit Gym	2,288 SF	6.80%	-	\$4.72	\$10,800	6/1/2013	MTM
1040	Her Lavish Cosmetics	1,333 SF	3.96%	9/1/2024 9/1/2025 9/1/2026 9/1/2027	\$14.86 \$15.15 \$15.46 \$15.77 \$16.08	\$19,808	9/1/2020	8/31/2025
1048	Clair Beauty	4,794 SF	14.24%	7/1/2025 7/1/2026 7/1/2027	\$9.27 \$9.55 \$9.83 \$11.03	\$44,440	7/1/2013	6/30/2028
1052	*Ossama's Hair Design	1,070 SF	3.18%	3/1/2025 3/1/2026 3/1/2027	\$16.52 \$17.01 \$17.52 \$18.05	\$17,676	3/1/2018	2/29/2028
1056	Li Nails & Spa	1,344 SF	3.99%	-	\$12.75	\$17,136	12/1/2015	1/31/2027
1058	Subway	1,445 SF	4.29%	-	\$19.02	\$27,484	12/1/1990	11/30/2029
1010	**Family Dollar	9,105 SF	27.05%	4/1/2029 4/1/2034 4/1/2039	\$10.27 \$11.30 \$12.43 \$13.67	\$93,508	4/1/2014	3/31/2029
Totals	-	33,654 SF	100%	-	\$11.14	\$374,906	-	-

\* = Option

\*\* = Multiple Options

## Pro-Forma: Value Add & Market Rates

### Investment Overview

### Pro Forma

Price	\$4,340,000
Price per SF	\$129
CAP Rate	9.76%
Cash-on-Cash Return (yr 1)	15.26%
Total Return (yr 1)	\$226,910
Debt Coverage Ratio	1.68
Tax Proration	CASH

### Operating Data

### Pro Forma

Total Scheduled Income	\$767,277
Gross Income	\$767,277
Operating Expenses	\$343,899
Net Operating Income	\$423,378
Pre-Tax Cash Flow	\$170,865



## Section 4

# Demographics

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# Demographics Map & Report

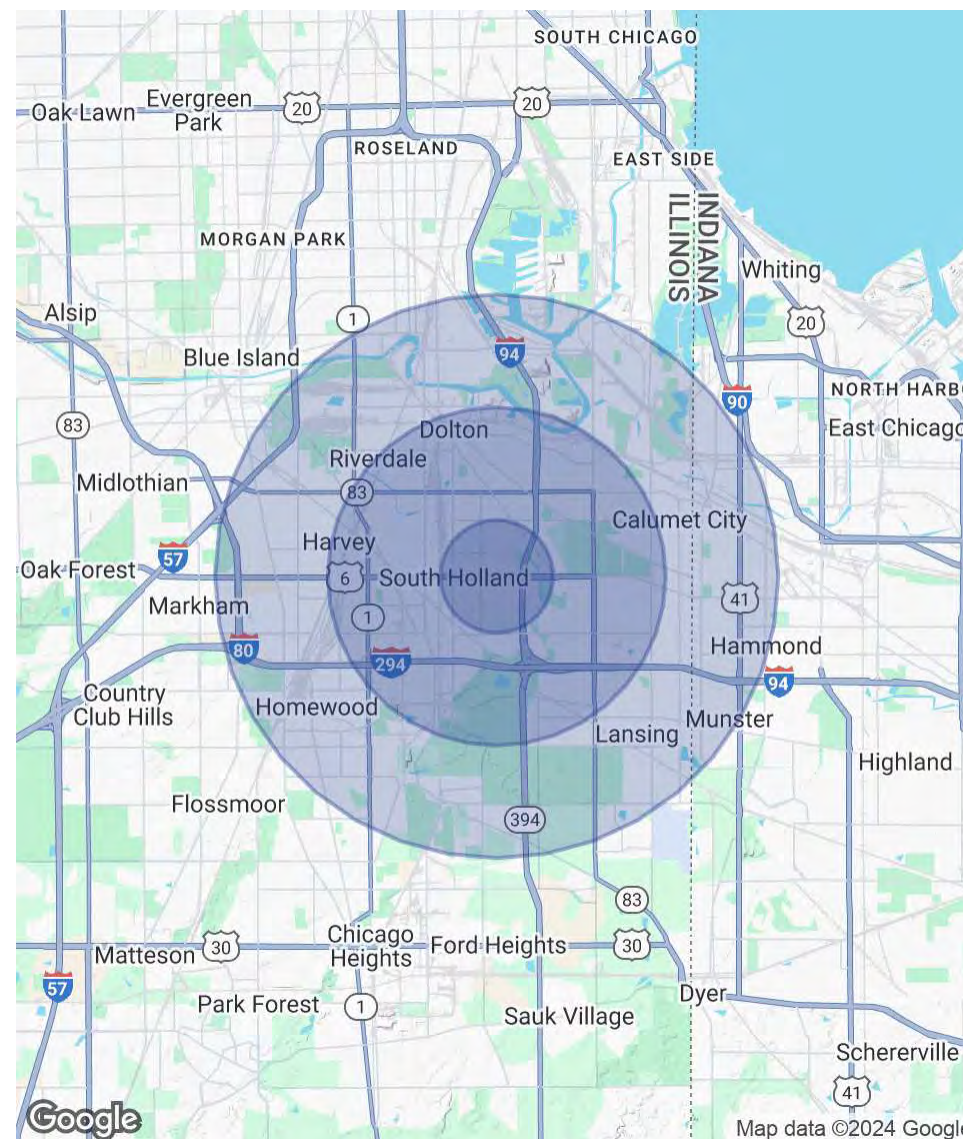
Population	1 Mile	3 Miles	5 Miles
<b>Total Population</b>	13,267	86,042	222,624
<b>Daytime Population</b>	10,163	85,425	221,224
<b>Average Age</b>	42	42	40

Households & Income	1 Mile	3 Miles	5 Miles
<b>Total Households</b>	4,784	33,316	84,841
<b># of Persons per HH</b>	2.8	2.6	2.6
<b>Average HH Income</b>	\$85,613	\$77,210	\$73,730
<b>Average House Value</b>	\$186,368	\$174,257	\$175,750

## Traffic Counts

<b>162nd Street &amp; I94</b>	36,900/day
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*Demographics data derived from AlphaMap*





## Section 5

# Advisor Bios

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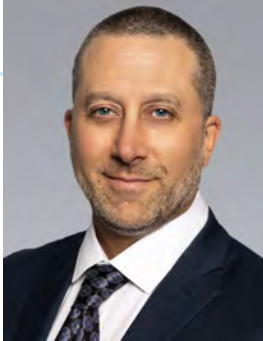
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**Colliers**

## Advisor Bio 1



### Brad Belden

Senior Vice President

Brad.Belden@colliers.com

Direct: **847.698.8232** | Cell: **773.531.6886**

### Professional Background

Brad Belden joined Colliers' newly formed Retail Sales & Leasing group for Chicago in 2020.

Over the last 20 years, he has gained experience by selling, leasing, and managing all types of commercial real estate in Chicago since 2004.

In 2012 Brad turned his focus to retail leasing and sales, specializing in Landlord and Tenant representation. Brad has completed over 250 deals and over 1,000,000 SF in a short time by creating his book of business in an extremely competitive field. He has always approached his work with an ownership mentality which ensures all objectives are met and optimal value is achieved for each property.

In 2011, Brad founded Core Asset Services, LLC, a boutique commercial asset service company based in Chicago.

CAS specializes in retail leasing and sales but offers several other services including; property management for third parties and bank REOs, receivership, mortgagee in possession, and construction management.

Brad is a lifetime Chicago resident, born in the city and raised in the Northwest suburbs. In 2000 he resided in Chicago for 11 years. He currently lives in Deerfield with his wife two sons and two dogs. In his free time, he enjoys traveling, skiing, camping, cooking, and sports with his kids.

### Education

Prior to real estate, Brad received his Bachelor of Arts in Business Administration and Finance with a minor concentration in Psychology at The University of Illinois Champaign-Urbana. He also holds a Master's Degree (MSc) in Economics from the London School of Economics (LSE) in London, England. Brad is a Licensed Managing Broker- Illinois.

### Memberships

2022 Awards:

-CAR Platinum Award / Retail Leasing Gross SF

-CAR Gold Award / Retail Leasing Units Leased

-ICSC Q2 Power Broker Quarterly Deal Winner

2021 Awards:

-ICSC Q3 Power Broker Quarterly Deal Winner

### Colliers

71 South Wacker Drive Suite 3700

Chicago, IL 60606

847.698.8193



## Advisor Bio 2



### Zach Ofner

Associate

Zach.Ofner@Colliers.com

Direct: **847.444.5704**

### Professional Background

Zach Ofner has recently joined the Colliers team, bringing a burst of fresh energy and an enthusiastic perspective as an associate on the Retail Sales and Leasing team. Based in the Chicagoland area, Zachary's primary focus lies in buyer and tenant representation within the retail sector. Zach is involved in lease negotiations, ensuring that the interests of both property owners and tenants are represented. He assists in drafting lease agreements, negotiating terms, and facilitating a smooth and mutually satisfactory process. He actively participates in industry events, conferences, and networking opportunities to build valuable relationships within the industry. In supporting the team's marketing campaigns, Zachary leverages his knowledge of online marketing and social media promotion to maximize the visibility of available properties

### Education

- BA, University of Colorado - Boulder
- Licensed Real Estate Broker – Illinois

#### Colliers

71 South Wacker Drive Suite 3700  
Chicago, IL 60606  
847.698.8193