



Marcus & Millichap
THE BITONTI GROUP

AVIS & BUDGET

7412 West 159th Street Orland Park, IL 60462

CORPORATE NET LEASE

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Executive Summary

AVIS & BUDGET CAR RENTAL

Marcus & Millichap is pleased to present for sale **Avis & Budget Car Rental** - a 2,500 square foot single-tenant, newly constructed retail building - **strategically-located in Orland Park, Illinois - 25 miles southwest of Downtown Chicago**. This location offers a **new prototype building** with a **Corporate Training Center** and benefits from an average of **32,200 Cars Per Day** along **159th Street**.

Avis & Budget Car Rental provides an opportunity for investors to acquire a **stable, NNN, single-tenant, easy to manage retail asset** with impeccable, **easily financeable investment fundamentals**, **no landlord responsibilities**, and **annual increases** in the options.

The property is situated on a major east/west retail corridor with **two-million square-feet of retail** within a one-mile radius. Surrounding **major national retailers** include Home Depot, ALDI, Sam's Club, Planet Fitness, McDonald's, Starbucks and more. **Adjacent to the property** is a newly planned Panera Bread Restaurant. The neighborhood benefits from a **dense residential community**, totaling **693 housing units within one mile**: Heartis Senior Living (125 Rooms), The Residences at 159 Tinley Park (208 Units), Bremerton Manor (106 Units), Tinley Court Senior Living (118 Units), Heritage Manor (96 Units), Thomas Place (80 Units), Tiffany Drive Apartments (44+ Units), etc. The **University of Chicago Medicine**, a **811-bed Hospital**, is located 0.9 miles east of the property.

Positioned roughly 25 miles from Downtown Chicago, Orland Park is a suburb community in Cook County within the Chicago MSA. The **largest MSA in the state of Illinois** and in the Midwest, and the **third largest MSA in U.S.**, Chicago boasts **phenomenal growth**, a **thriving economy**, and the **seventh biggest airport** in the nation. The Metra commuter rail system links Orland Park to the Chicago Loop and from there to O'Hare and Midway airports.



AVIS & BUDGET

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PROPOSED 100,000SF
MEDICAL OFFICE
3 STORY



PREMIUM LOCATION

- Situated in the heart of a major retail corridor, which is also home to Home Depot, ALDI, Sam's Club, Mijer, McDonald's, Starbucks and more.
- Located 25 miles South of Downtown Chicago and 0.9 miles East of University of Chicago Medicine, a 811-bed Hospital.
- Within a 1-mile radius of 693 housing units which include apartments, single-family homes, and senior living.

ABSOLUTE NNN LEASES

- Single-tenant, national credit asset with NNN lease provides a 'hands-off' ownership scenario - ideal for passive investors
- Tenant has renewal options with scheduled rental increases
- No Landlord Responsibility

DENSE & AFFLUENT DEMOGRAPHICS

- Profile includes over 194,324 people within a five miles radius of the Property
- Average Household Income of over \$111,800.
- The surrounding neighborhood is filled with residential communities, schools and businesses, making it convenient destination for locals and visitors

Investment Highlights



THE PROPERTY

Avis & Budget Car Rental is a single-tenant, national credit property that offers 2,500 square-feet of retail space on a 0.66-acre lot built in 2017. The property offers points of ingress and egress access on West 159th Street and is easily accessed from adjacent properties. Strategically positioned net leased property within a dense retail corridor surrounded by numerous national & regional tenants such as Home Depot, ALDI, Sam's Club, Mijer, McDonald's, Starbucks and more.



LEASE & TENANTS

Avis & Budget Car Rental is operating on an Absolute Net Lease with Zero Landlord Responsibilities. The lease term is ending on June 30, 2027 with (2) 5-year options available. The next scheduled increase of 2.5% is in the First Option on July of 2027, followed by 2.5% annual increases thereafter. This location features a new prototype building with a Corporate Training Center.



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THE LOCATION

Situated on West 159th Street near the major intersection of South Harlem Ave (combined average of 71,000+ Vehicle per Day), this property benefits from a dense, highly-trafficked retail area with excellent visibility and accessibility. The property is situated in the heart of a major east/west retail corridor near numerous national & regional tenants. The surrounding neighborhood is filled with residential communities, schools and businesses, making it convenient destination for locals and visitors.



STRONG DEMOGRAPHICS

Dense, affluent demographic profile includes 194,324 people within five (5) miles of the Property, a 11.87% projected annual growth rate through 2028 and an Average Household Income of \$111,816. Orland Park is in Cooks County and is one of the best places to live in Illinois. Living in Orland Park offers residents a suburban rural mix feel where most residents own their homes.

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HEARTIS
SENIORS. LIVING.

PROPOSED 100,000SF
MEDICAL OFFICE
3 STORY

SUBJECT
PROPERTY

AVIS Budget

AVIS & BUDGET

7412 West 159th Street Orland Park, IL 60462



Property Highlights

AVIS & BUDGET CAR RENTAL

ADDRESS	7412 West 159th Street Orland Park, IL 60462
TENANTS	AVIS & BUDGET CAR RENTAL
APN	27-13-410-009
GLA	2,500 SF
LOT SIZE	0.66 AC
YEAR BUILT	2017
NOI	\$111,600
LEASE TYPE	NNN
CAP RATE	6.2%
TRAFFIC COUNTS	
159TH STREET	32,200 VPD



Tenant Profile

AVIS & BUDGET CAR RENTAL

AVIS®

AVIS CAR RENTAL

www.avis.com

Avis Car Rental, LLC is an American car rental company headquartered in Parsippany, New Jersey. Along with Budget Rent a Car, Budget Truck Rental and Zipcar, Avis is a unit of Avis Budget Group.

Avis Budget Group operates the Avis brand in North America, South America, Europe, India, Australia, New Zealand, and South Africa. In 2011, Avis acquired Avis Europe plc, which had been a separate corporation licensing the Avis brand.

TICKER	CAR
CREDIT	BB
LOCATIONS	5,500
EMPLOYEES	24,500



Budget

BUDGET CAR RENTAL

www.budget.com

Budget Rent a Car System, Inc. is an American car rental company that was founded in 1958 in Los Angeles, California. Budget is an industry leader in providing vehicle rental services to value-conscious travelers and also operates the second-largest truck rental business in the United States, through a network of approximately 1,650 locations.

Budget is a subsidiary of the Avis Budget Group, with its operations headquartered in Parsippany, New Jersey. In 2002, Budget was later sold to the Cendant Corporation, which also owned Avis.

TICKER	CAR
CREDIT	BB
LOCATIONS	3,400
EMPLOYEES	11,390



PRICE
\$1.8M

NOI
\$111,600

CAP RATE
6.2%

GROSS LEASABLE AREA
2,500 SF

YEAR BUILT
2017

LOT SIZE
0.66 AC



Financial Analysis

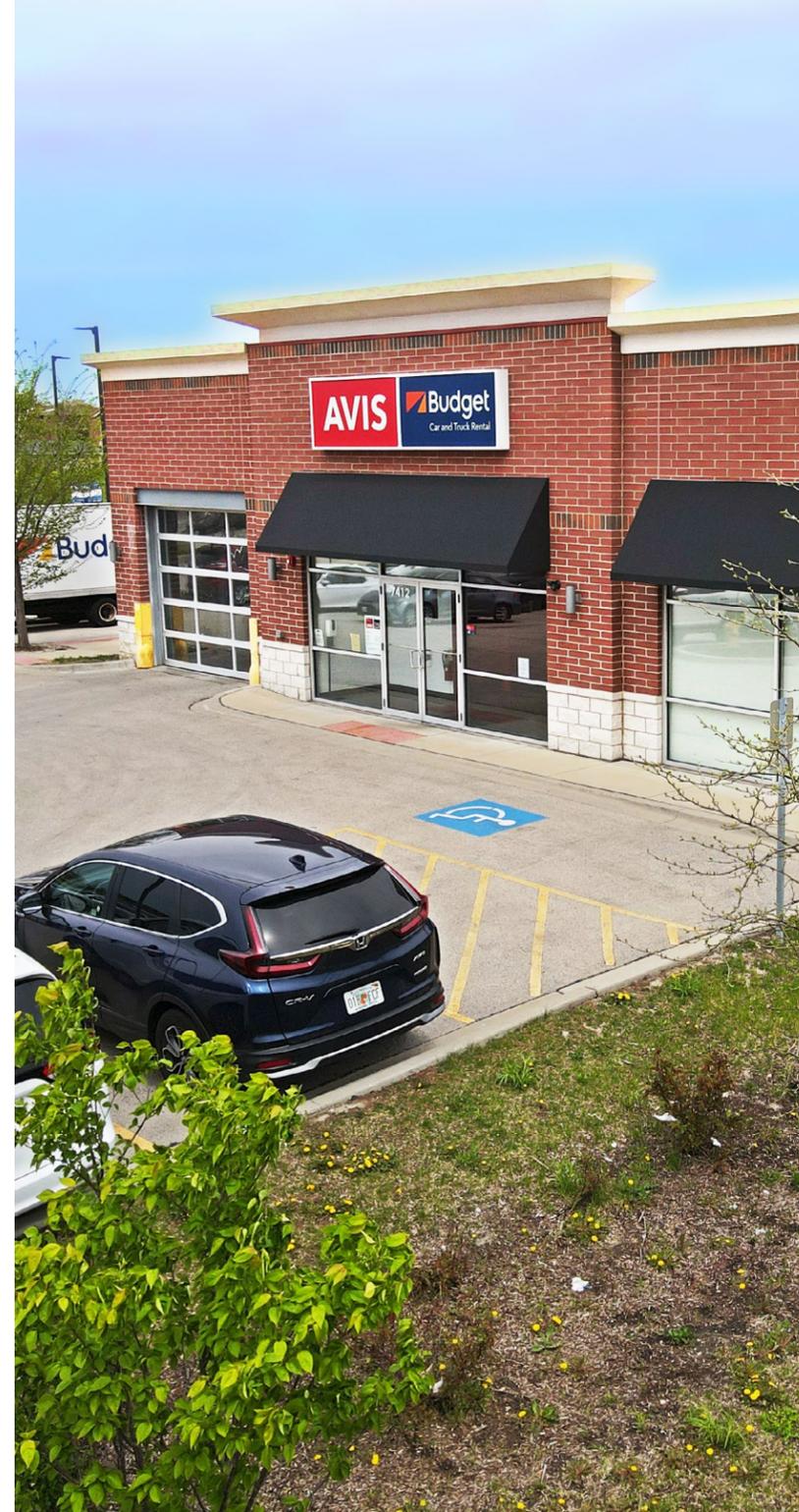
OPERATING DATA

Pricing

Price	\$1,800,000
Price/SF	\$720/SF
Cap Rate	6.2%

Lease Summary

Tenant	Avis & Budget Car Rental
Lease Type	Absolute NNN
Guarantor	Corporate Guarentee
Lease Commencement	June 1, 2017
Lease Expiration	June 30, 2027
Years Remaining on Lease	3 Years
Renewal Options	(2) 5-yr Options
Rent Increases	Increases in Options
Rent Increase Details	2.5% Annually in Options
Landlord Responsibility	None
Current NOI	\$111,600



Financial Analysis

TENANT'S RENTAL INCREASES IN OPTIONS

Primary Term

YEAR	NOI	RETURN
7.1.2024	\$111,600	6.2%
7.1.2025	\$111,600	6.2%
7.1.2026	\$111,600	6.2%

Option 1

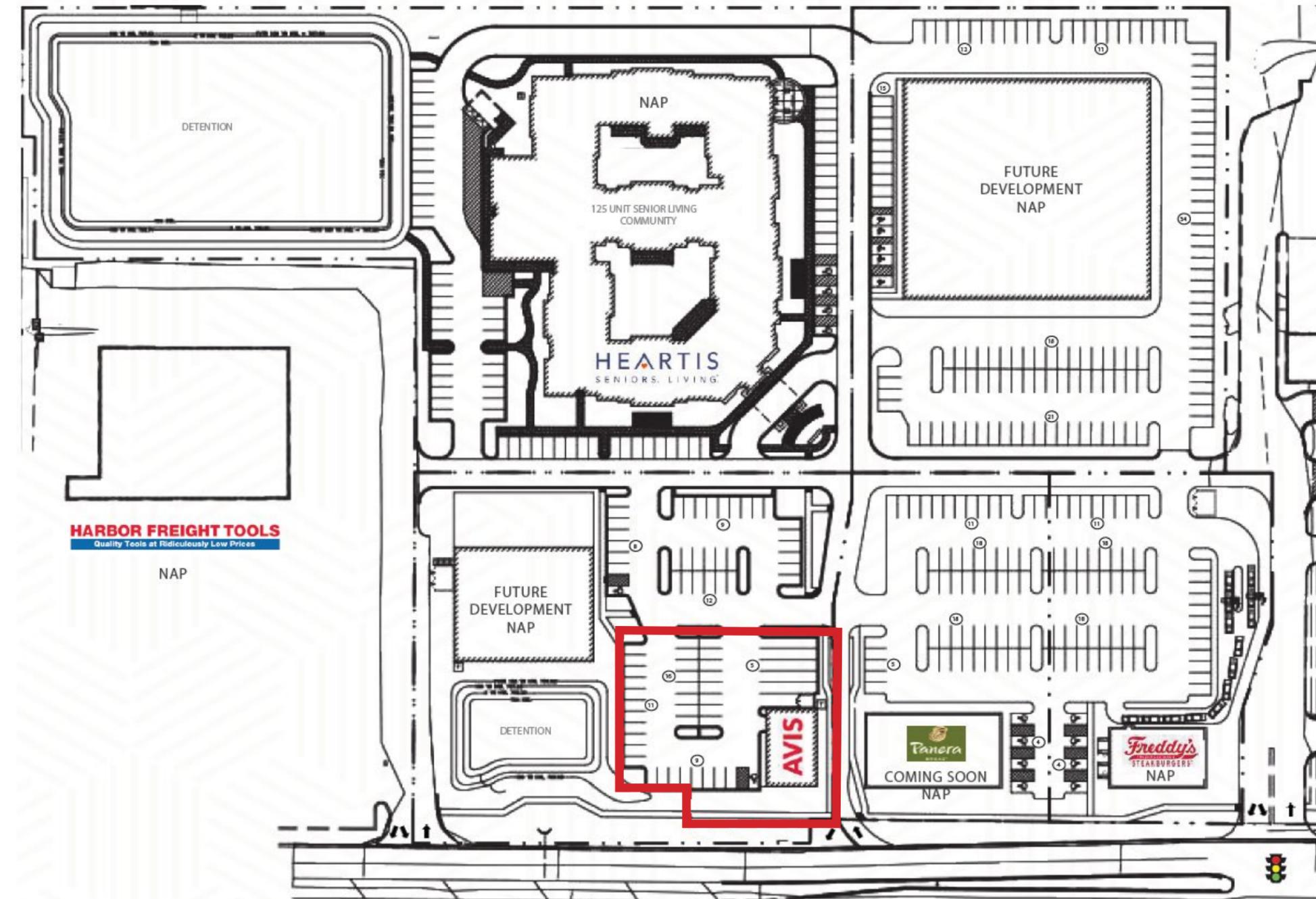
YEAR	NOI	RETURN
7.1.2027	\$114,390	6.36%
7.1.2028	\$117,250	6.51%
7.1.2029	\$120,181	6.68%
7.1.2030	\$123,186	6.84%
7.1.2031	\$126,265	7.01%

Option 2

YEAR	NOI	RETURN
7.1.2032	\$129,422	7.19%
7.1.2033	\$132,657	7.37%
7.1.2034	\$135,974	7.55%
7.1.2035	\$139,373	7.74%
7.1.2036	\$142,857	7.94%

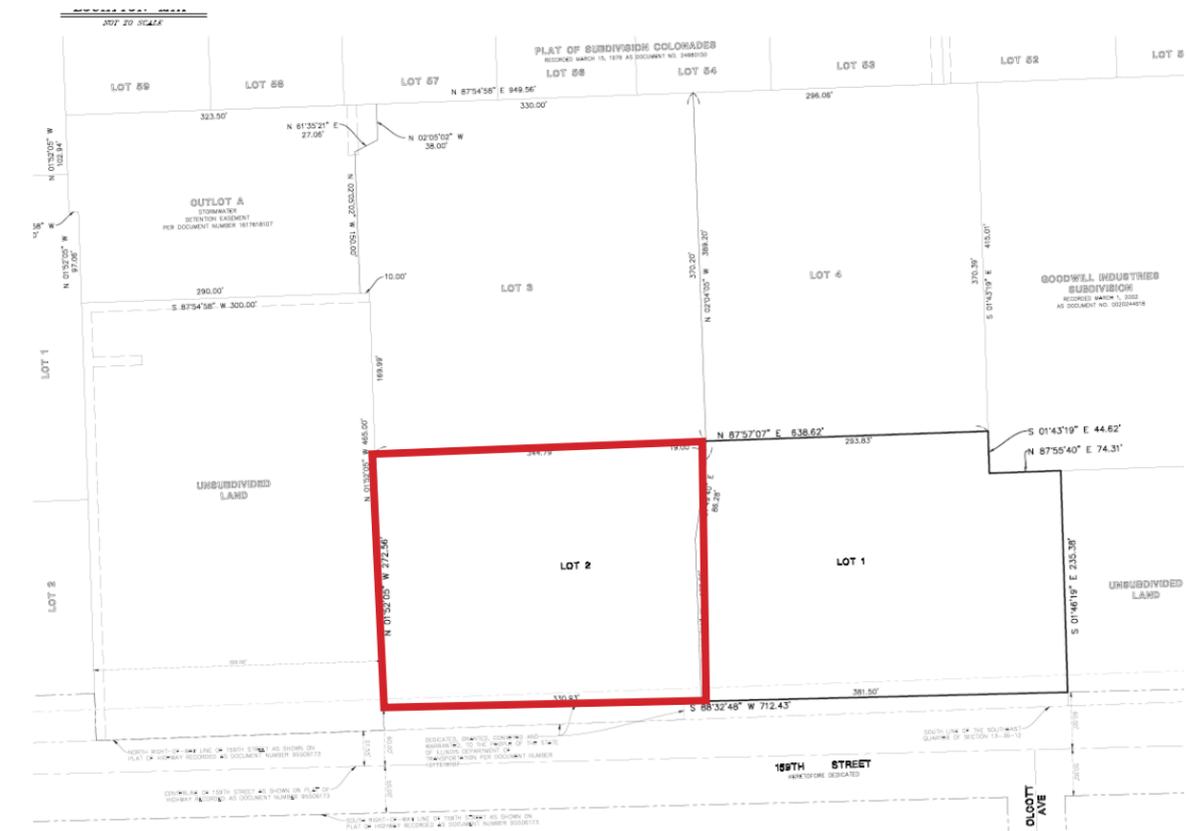


Site Plan



Plat Map

ADDRESS	7412 West 159th Street Orland Park, IL 60462
TENANT	AVIS & BUDGET CAR RENTAL
APN	27-13-410-009
GLA	2,500 SF
LOT SIZE	0.66 AC
YEAR BUILT	2017
TRAFFIC COUNTS	
W. 159TH STRE	32,200 VPD



Market Overview

ORLAND PARK SUBMARKET

ORLAND PARK | IL

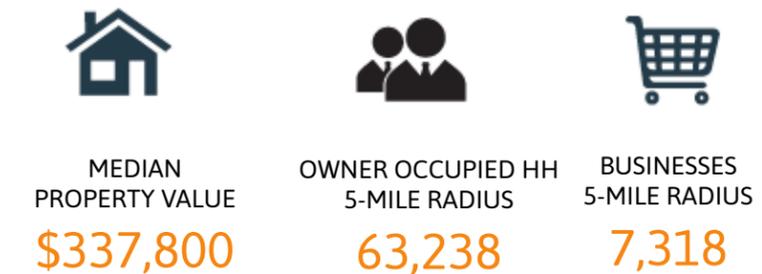
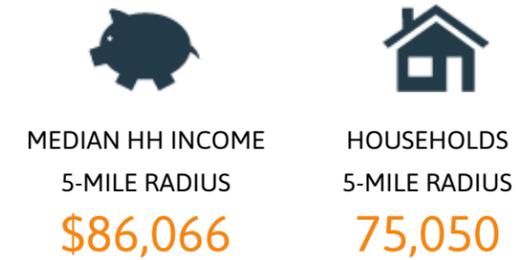
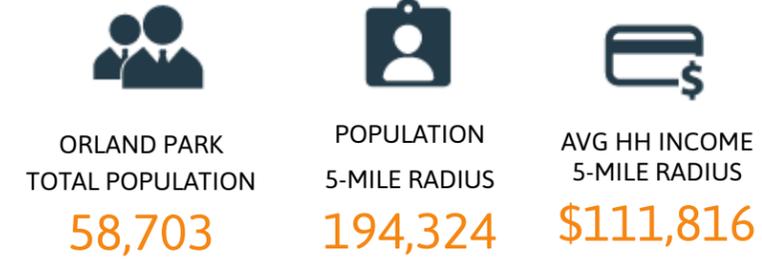
Orland Park is a village in Cook County, Illinois, United States, with a small portion in Will County. It is a suburb of Chicago. Per the 2020 census, Orland Park had a population of 58,703. Located 25 miles southwest of Chicago, Orland Park is close to several interstate highways, with the I-80 east-west coast connector as its southern border. The Metra commuter rail system links it to the Chicago Loop and from there to O'Hare and Midway airports.

The economy of Orland Park, IL employs 28k people. The largest industries in Orland Park, IL are Health Care & Social Assistance (4,355 people), Educational Services (3,458 people), and Retail Trade (2,875 people), and the highest paying industries are Utilities (\$108,325), Wholesale Trade (\$87,350), and Finance & Insurance (\$86,887).

The median property value in Orland Park, IL was \$337,800 in 2022, which is 1.2 times larger than the national average of \$281,900. Between 2021 and 2022 the median property value increased from \$296,600 to \$337,800, a 13.9% increase. The homeownership rate in Orland Park, IL is 85.9%, which is approximately the same as the national average of 64.8%.

Median household income in Orland Park, IL is \$97,365. In 2022, the place with the highest median household income in Orland Park, IL were respective values of \$115,000 and \$114,318.

Downtown Orland Park is currently undergoing a major redevelopment with intentions of redefining the suburban main street. Orland Triangle District creates a new gateway to the downtown district in the heart of the Village of Orland Park. The mixed-use development centered around the existing Metra Station and Crescent Park will provide residents and visitors with an environment that is urban-inspired, pedestrian friendly, and transit-oriented. A variety of residential unit types, commercial offices, retail, restaurants, fitness, and entertainment uses will make the district a great place for the entire community to gather, live, work, and shop



Market Overview

COOK COUNTY

COOK COUNTY

Cook County is the most populous county in the U.S. state of Illinois and the second-most-populous county in the United States, after Los Angeles County, California. More than 40 percent of all residents of Illinois live within Cook County. As of 2023, the population was 5,375,541. The county seat is Chicago, the most populous city in Illinois and the third most populous city in the United States. The county is at the center of the Chicago metropolitan area.

The economy of Cook County, IL employs 2.6M people. The largest industries in Cook County, IL are Health Care & Social Assistance (358,958 people), Professional, Scientific, & Technical Services (286,892 people), and Educational Services (247,912 people), and the highest paying industries are Mining, Quarrying, & Oil & Gas Extraction (\$103,393), Utilities (\$93,185), and Professional, Scientific, & Technical Services (\$88,223).

There are more than 800 local governmental units and nearly 130 municipalities located wholly or partially within Cook County, the largest of which is Chicago. The city is home to approximately 54 percent of the entire county's population.

Cook County's population is larger than that of 28 U.S. states and territories, and larger than the population of 11 of the 13 Canadian provinces and territories. Cook County is at the center of the Chicago metropolitan area, which has a population of approximately 10 million people.

Within Cook County, the state of Illinois took advantage of its Lake Michigan access and the Chicago Portage, beginning with the construction of the Illinois and Michigan Canal in 1848. This helped make the region a central transit hub for the nation. Chicago, with its location on the Great Lakes and via the St. Lawrence Seaway, is a global port city, giving Cook County an international shipping port.

The median property value in Cook County, IL was \$293,700 in 2022, which is 1.04 times larger than the national average of \$281,900. Between 2021 and 2022 the median property value increased from \$266,800 to \$293,700, a 10.1% increase. The homeownership rate in Cook County, IL is 57.5%, which is approximately the same as the national average of 64.8%.

Median household income in Cook County, IL is \$78,304. In 2022, the tract with the highest Median Household Income in Cook County, IL was a value of \$250,001. In 2022, 57.5% of the housing units in Cook County, IL were occupied by their owner.



2023 Population

5.23M



2022 Median Age

37.5



2022 Median Property Value

\$293,700



2022 Median Household

\$78,304



2022 Employment Population

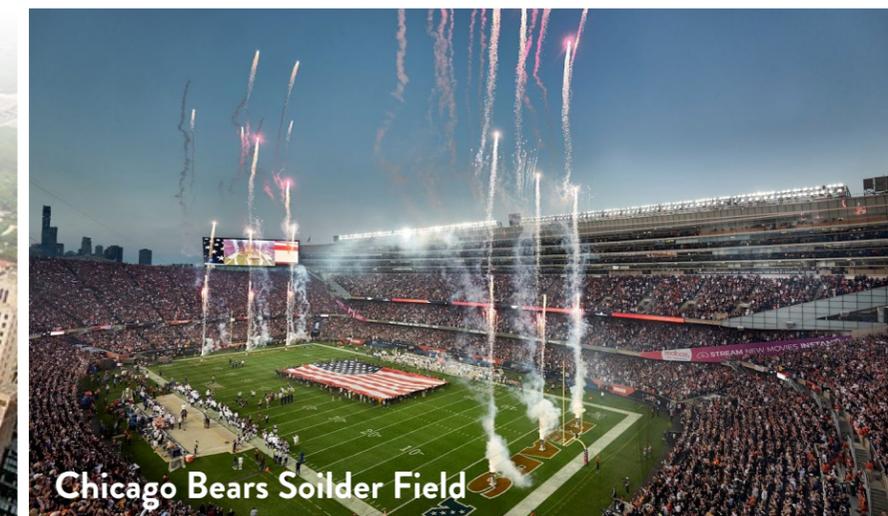
2.6M



Millennium Park



Chicago Riverwalk



Chicago Bears Soldier Field



Market Overview

ORLAND PARK DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Population	13,483	91,495	194,324
Population Median Age	47.2	44.8	45.5
Households	5,692	35,403	75,050
Average Household Size	2.36	2.59	2.57
Household Growth 2028	0.08%	0.04%	0.12%
Owner Occ Housing	4,706	29,346	63,238
Avg Household Income	\$96,435	\$106,155	\$111,816
Med. Household Income	\$77,328	\$85,119	\$86,066
Avg Income Growth 2028	11.84%	11.42%	11.87%



Market Overview

NEARBY ATTRACTIONS

ORLAND SQUARE

Orland Square (also referred to as Orland Square Mall) is a shopping mall located in Orland Park, Illinois. It is the largest mall in the Chicago Southland, the south and southwest suburbs of Chicago, covering an area of 1,229,884 square feet. The mall has been a hub for commercial activity and development, driving dramatic growth in the surrounding area for the past 20 years. It serves as a major retail destination for the communities of Frankfort, Homer Glen, Mokena, New Lenox, Oak Forest, Orland Hills, Orland Park, and Tinley Park.

CENTENNIAL PARK AQUATIC CENTER

Centennial Park Aquatic Center (CPAC) is a 192-acre fun and exciting family water park offering a zero-depth pool surrounded by plenty of deck and lawn for lounging and a water play feature for little ones. The park offers two body speed slides, 328-foot tube slide, 200-foot flume slide, platform cliff jump, and drop slide surrounded by the lazy river, which offers a relaxing ride around bends and under waterfalls.

WORLD'S GOLF CENTER

Orland Park is the touted “World’s Golf Center”. According to village lore, someone counted 1,089 golf holes within a 15-mile radius of the village. The “World’s Golf Center” concept was then proudly plastered on the village flag and painted on the town’s seven water towers.

There are 5 golf courses in Orland Park, Illinois, including 4 public and 1 private course. There are also another 95 golf courses within 20 miles of Orland Park, including 38 public, 35 municipal, and 22 private courses.

LAKE SEDGEWICK

Lake Sedgewick is a 75-acre lake, which includes a boat ramp, boardwalk, outdoor amphitheater, gazebo, council ring, nature trails, and hiking paths. It is located on the southern fringe of the village’s largest park, Centennial Park. The lake has bluegill, largemouth bass, carp, crappie, bullhead and channel catfish. There are seven tributaries that feed into the lake, as well as a spring. Each fall the village will restock the lake with 3,000 fish of different varieties.

ORLAND SQUARE

3.5 MILES



CPAC

3.8 MILES



“WORLD’S GOLF CENTER”

2.7 MILES



LAKE SEDGEWICK

4.0 MILES



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