

# Algonquin Shopping Center

2202-2230 Algonquin Road, Rolling Meadows, IL.

**LISTING PRICE: \$ 4,750,000 | 7.84% CAP**

**14 NNN Leases | ± 26,561 SF | ± 2.29 ACRES**



- 100% First floor leased, elevator to 2nd/3rd floor
- 79.85% Total Occupied / High Traffic Algonquin Road
- Value-add opportunity by leasing 2nd/3rd floor vacant ± 5,351 spaces ideal for offices and banquet/community hall
- Stabilized neighborhood Shopping Center. Very Long Term Tenants
- E-Commerce resistant tenants
- Current NOI 2024 of \$ 372,591

**Century 21**  
LANGOS & CHRISTIAN



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# Investment Summary

<b>LISTING PRICE:</b>	<b>CAP RATE:</b>	<b>NOI:</b>	<b>LEASES:</b>
\$ 4,750,000	7.84%	\$ 372,591	NNN

Jairaj Bhatia, CCIM Broker (along with his associates or affiliates and Century 21 Langos & Christian) is pleased to present for sale the Algonquin Road Shopping Center, a ± 26,561 SF community retail center located in Rolling Meadows, IL.

The offering allows an investor to acquire a great neighborhood shopping center with high historical occupancy. The property is currently 79.85% occupied by long term tenants. Additionally, there is value to be exploited by leasing the vacant spaces at market rents and by bringing a more hands on property manager. This value-add property provides good existing cash flows with existing long term and E-commerce resistant tenants.

The Algonquin Road Shopping Center is adjacent to many apartment complexes and located on Algonquin Road, just off the intersection of Algonquin Rd and New Wilke Rd, as well as the I-90 & I-290 Expressway intersections. Algonquin Road is a commercial thoroughfare to many of the affluent northwest suburbs (Arlington Heights, Hoffman Estates, Schaumburg, Des Plaines, O'Hare Airport, Rosemont). The shopping center is also in close proximity to Cook County Court, and it's part of a close-knit group of highly dense populated villages like, Arlington Heights, Hoffman Estates, Schaumburg, Des Plaines, Mount Prospect & Palatine).

## 02 | Algonquin Shopping Center Offering Memorandum



### Property Overview

#### Year Built

1966/2011/2024 (Renovated)

#### NRA

± 26,561 sf

#### Lot Size (ACRES)

± 2.29

#### Avg. In-Place Rent/SF

\$16.76

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## Property Investment Highlights

### LOCATION

BUSY ALGONQUIN ROUTE, SURROUNDING BY APARTMENTS AND RESIDENCES COMPLEXES

### SIGNIFICANT VALUE-ADD UPSIDE

BY LEASING VACANT ± 5,351 SPACES

### CAPEX INFUSION

BRAND NEW ROOF (2024 UNDER INSTALATION)

- Historically high occupancy with positive cash flow.
- Great busy neighborhood shopping center.
- All tenants are under NNN Leases.
- Long term Tenants: Dentist, Aldaliz/Western Wear, Alma Garcia, Chang Qin Liang & Juan Xiu Guo and Ha's Amigo Discount.
- Value added opportunity by leasing vacant spaces.
- Great traffic with 33,600 vehicles per day.
- Adjacent to the I-90 & I-290 Expressway Intersections.
- Adjacent to Several Large Apartment Complexes.
- E-commerce resistant tenants, serving the community.
- Parking lot with capacity for 120 vehicules.
- Oldest tenant has been in building since 1989.
- Long term tenants with consistant renewal history.

# Property Overview

## Algonquin Shopping Center

2202-2230 Algonquin Road, Rolling Meadows, IL

### Net Rentable SF

± 26,561 SF

### Number of Buildings

1

### Number of Stories

3

### Site Size

± 2.29 Acre (approximately)

### Open Parking

± 120










# Property Overview



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# Rent Comparables

	Address	Year Built	NRA	Rent/SF
	Central Square 1910-1990 Central Rd   Rolling Meadows, IL 60008	1981	5,625	\$18.00
	Hicks Rd 1545 Hicks Rd   Rolling Meadows, IL 60008	1970/2002	7,800	\$16.00
	Stonehill Square Office Park 5999 New Wilke Rd   Rolling Meadows, IL 60008	1986	13,700	\$18.00
	Meadowview Shopping Center 2211-2223 Algonquin Rd   Rolling Meadows, IL 60008	1970/2002	21,055	\$22.00
	Plum Grove 2110-2180 Plum Grove Rd   Rolling Meadows, IL 60008	1980	36,707	\$10.00
	Starbucks Potbelly Anchored Center 1406 Golf Rd   Rolling Meadows, IL 60008	2004	12,094	\$30.80
	<b>Algonquin Shopping Center</b> 1406 Golf Rd   Rolling Meadows, IL 60008	1966/2024	26,561	\$16.76
<b>Total / Average</b>				<b>\$17.16</b>



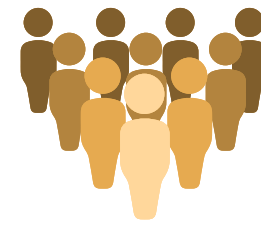
# Market Overview

Rolling Meadows primary retail corridors are Kirchhoff Road, Algonquin Road, and Plum Grove Road. Strip retail centers front these arterials, and big box retailers are located near the intersection of Algonquin and Golf Roads.

Rolling Meadows is an economically diverse community. The median household income is estimated to be approximately \$81,601 higher than the median for Cook County and comparable to income levels in the 7 county metropolitan area.

From 2020 to 2021, employment in Rolling Meadows, IL grew at a rate of 5.07%, from 12.4k employees to 13k employees.

The most common job groups, by number of people living in Rolling Meadows, IL, are Office & Administrative Support Occupations (1,393 people), Food Preparation & Serving Related Occupations (1,278 people), and Sales & Related Occupations (1,232 people). This chart illustrates the share breakdown of the primary jobs held by residents of Rolling Meadows, IL.



**Population**  
24,300



**Median Age**  
38.9



**Median Household Income**  
\$81,601



**Households**  
9.1k

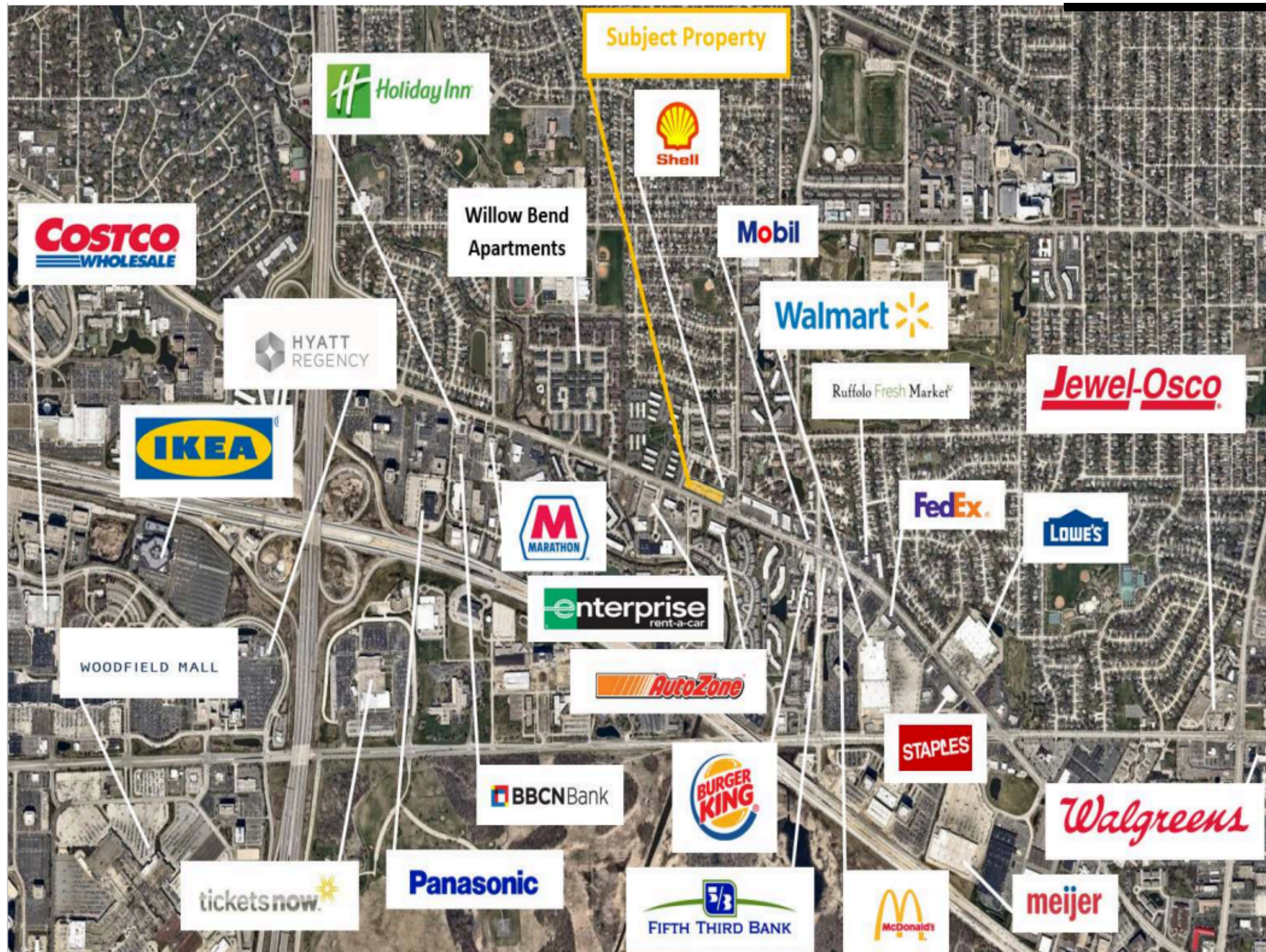


**Job Growth**  
2.75%



**Unemployment Rate**  
8.4%

# Market Overview





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