1507 1/2 W Jefferson St

JOLIET, IL

OFFERING MEMORANDUM

KW COMMERCIAL
580 Duane St
Glen Ellyn, IL 60137

PRESENTED BY:

CJ MCCANN
Broker
O: 630.984.4701
C:
office@mccannpropertiesinc.com

MEHBOOB FIDAI
Broker
C:
O: 630.664.3442
mfidai@mmservicespc.com

Table Of Contents

TABLE OF CONTENTS

CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from KW Glen Ellyn its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness , veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither KW Glen Ellyn its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. KW Glen Ellyn will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. KW Glen Ellyn makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. KW Glen Ellyn does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions,vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by KW Glen Ellyn in compliance with all applicable fair housing and equal opportunity laws.

Investment Overview

1507 1/2 W Jefferson St presents investors with an opportunity to acquire an approximately **10,300-square-foot multi-tenant retail property in Joliet, Illinois,** combining existing cash flow with significant value-add potential through the lease-up of currently vacant space.

The property is currently approximately **57% occupied**, with approximately **5,900 square feet occupied and 4,400 square feet available for lease.** Existing tenants represent a diversified mix of neighborhood and service-oriented uses, including a church, tobacco and vape retailer, barber shop, and childcare operation.

Current contractual base rent totals approximately **$103,800 annually, or $8,650 per month.** Based on current underwriting, the property generates approximately **$54,144 in current NOI.**

The primary investment opportunity is the lease-up of the property's three vacant spaces. The underwriting projects annual income increasing to approximately $212,600, with a stated **pro forma NOI of $126,910,** providing meaningful upside as the property moves toward stabilization.

The combination of existing income, approximately **42.7% vacancy**, flexible suite sizes, and a manageable 10,300-square-foot footprint makes the property particularly attractive to investors seeking a hands-on value-add retail opportunity.

OFFERING SUMMARY

SALE PRICE:	**$995,000**
BUILDING SIZE:	**10,300**

Location Overview

The property is strategically located along **Jefferson Street / U.S. Route 52**, one of Joliet's primary east-west commercial corridors. Jefferson Street provides direct connectivity through Joliet and convenient access toward **Interstate 55 and I-80**, giving the property strong regional accessibility.

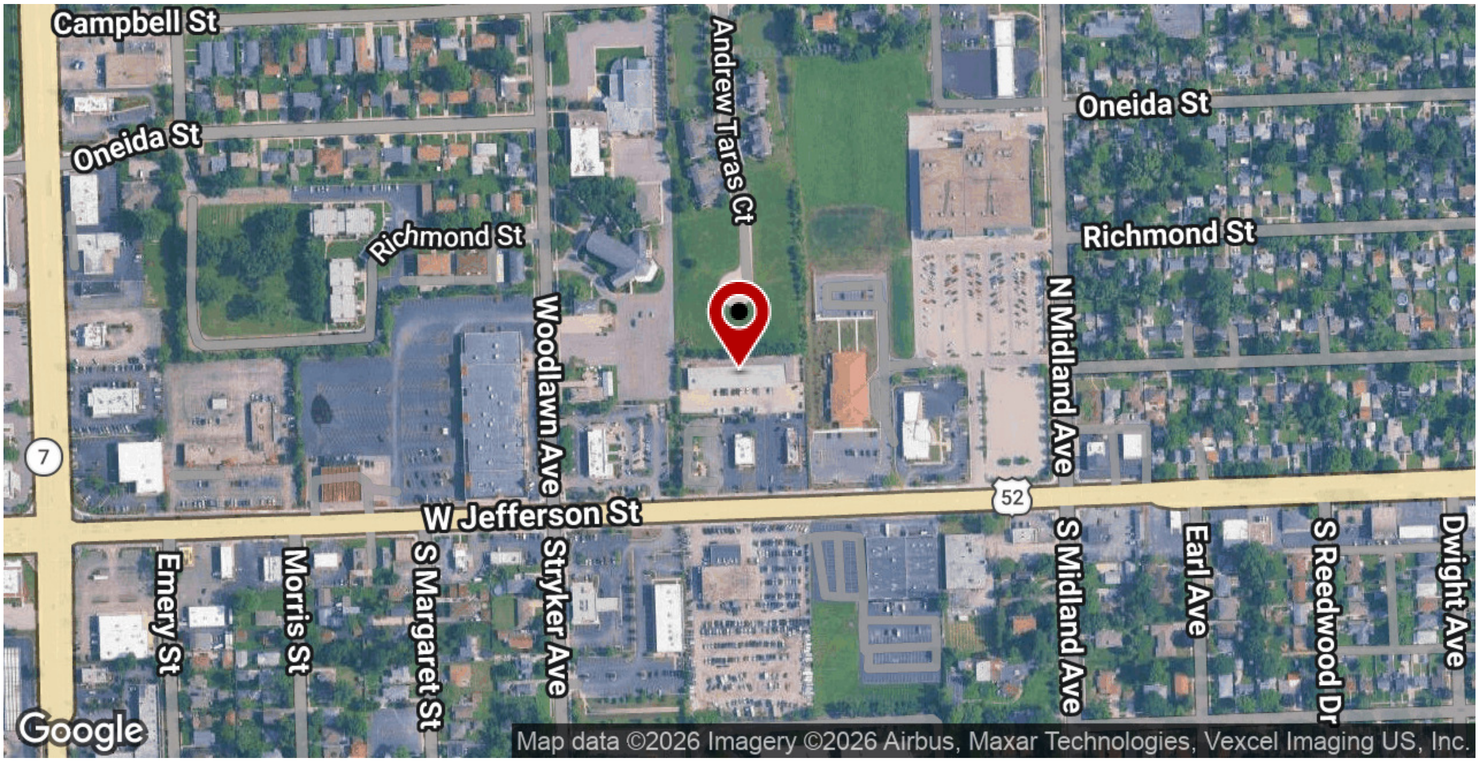
The property is positioned near **Downtown Joliet**, the governmental, employment, entertainment, and transportation center of Will County. Joliet is the **county seat of Will County and one of Illinois' largest cities**, providing the property with access to a substantial population and employment base.

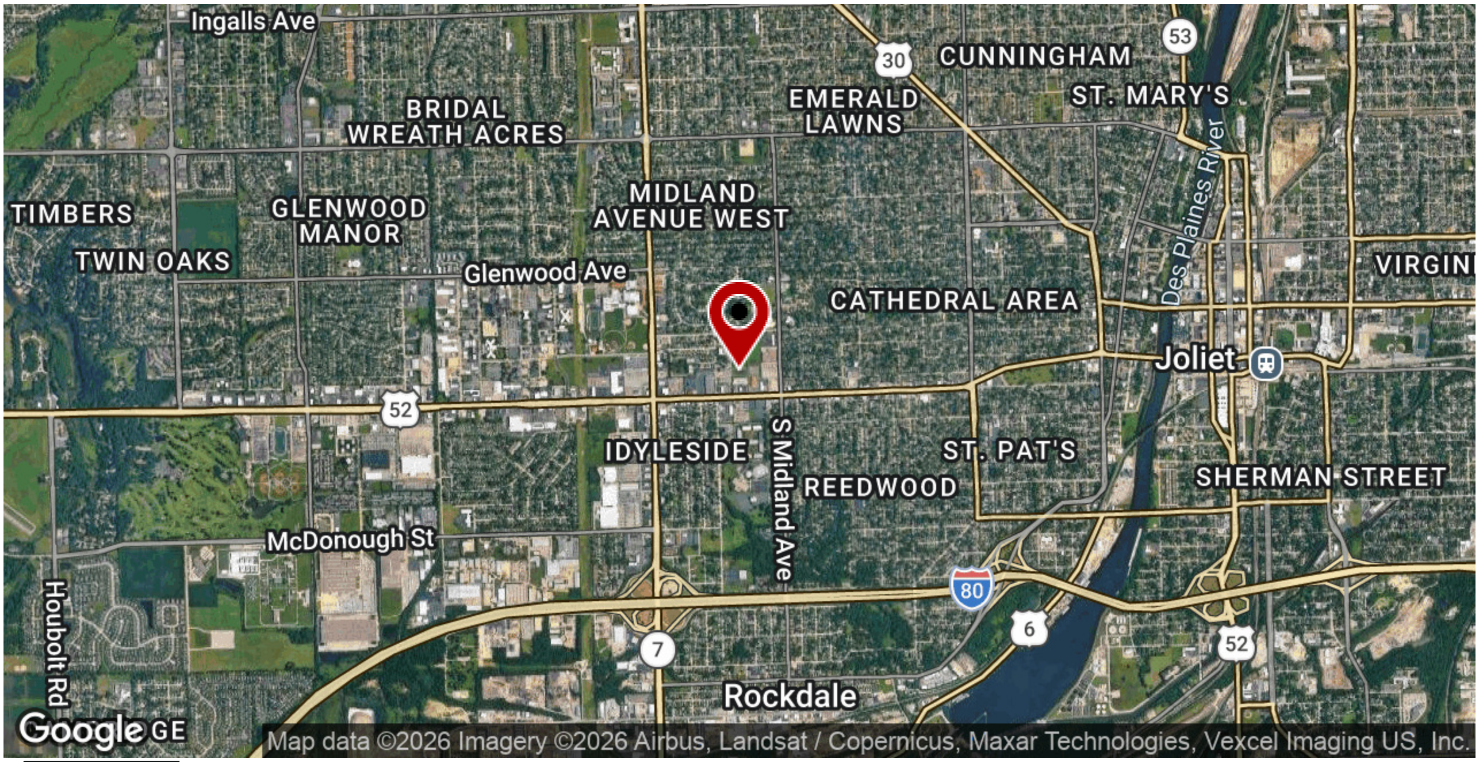
The Jefferson Street corridor is characterized by a mix of retail, restaurants, neighborhood services, medical uses, and other commercial businesses serving the surrounding Joliet community. Its established commercial presence makes the corridor well suited for service-oriented and neighborhood retail tenants.

Downtown Joliet has also benefited from continued public and private investment, including streetscape improvements, infrastructure projects, and redevelopment initiatives designed to strengthen the downtown business environment.

The property's combination of **Route 52 exposure, proximity to Downtown Joliet, convenient access to I-55-I-80, and surrounding residential and commercial density** provides a strong foundation for continued leasing and long-term investment potential.

Location Map





KW COMMERCIAL

Property Summary

- Property Address: 15 1/2 W Jefferson St, Joliet, IL
- Property Type: Multi-Tenant Retail / Neighborhood Strip Center
- Building Size: Approximately 10,300 SF
- Occupied Space: Approximately 5,900 SF
- Vacant Space: Approximately 4,400 SF
- Current Occupancy: Approximately 57.3%
- Current Vacancy: Approximately 42.7%
- Current Tenants: 4
- Vacant Suite Groups: 3
- Current Monthly Base Rent: $8,650
- Current Annual Base Rent: $103,800
- Current NOI: Approximately $54,144
- Pro Forma Gross Income: $212,600
- Stated Pro Forma NOI: $126,910

Rent Roll

UNIT	TENANT	APPROX. SF	MONTHLY RENT	ANNUAL RENT	LEASE EXP.
A	Church	1,500	$1,650	$19,800	Not Provided
B/C	Tobacco & Vape	2,200	$3,400	$40,800	06/30/2025*
D	Rudy's Barber Shop	1,100	$1,800	$21,600	02/28/2027
E	Vacant - Former Nails	1,100	-	-	Vacant
F	Vacant - Former Adults Counseling	1,100	-	-	Vacant
G	Order My Steps - CHild Day Care	1,100	$1,800	$21,600	08/21/2027
H/I	Vacant - Former Dental Office	2,200	-	-	Vacant

Financial Overview

CURRENT OPERATIONS

- Annual Base Rental Income: $103,800
- Real Estate Taxes: $23,996
- Water: $2,400
- Electric: $4,800
- Lawn / Snow: $2,000
- Insurance: $8,260
- Maintenance: $5,000
- Self-Management Fee: $3,000
- Trash & Recycling: $200
- Total Operating Expenses: Approximately $49,656
- Current NOI: Approximately $54,144

PRO FORMA OPERATIONS

- Pro Forma Gross Income: $212,600
- Underwriting Stated Pro Forma NOI: $126,910
- Potential Increase in Annual Gross Income: Approximately $108,800
- Potential NOI Increase: Approximately 134% compared with current NOI
- The underwriting illustrates the potential impact that successful lease-up and stabilization could have on the property's operating performance.

Investment Highlights

SIGNIFICANT VALUE-ADD OPPORTUNITY
Approximately 4,400 square feet, or 42.7% of the property, is currently vacant, providing an investor with an immediate opportunity to increase revenue and NOI through lease-up.

EXISTING CASH FLOW
The property currently generates approximately $103,800 in annual contractual base rent from four existing tenants, providing income while a new owner executes the lease- up strategy.

JEFFERSON STREET / ROUTE 52 LOCATION
The property benefits from its location along Jefferson Street / U.S. Route 52, a major Joliet commercial corridor offering visibility, accessibility, and convenient connections to Downtown Joliet and Interstate 55.

MULTIPLE LEASE-UP OPPORTUNITIES
Three separate vacant areas provide flexibility to pursue multiple users rather than relying on one large tenant to stabilize the property.

FORMER DENTAL OFFICE
Units H/I comprise approximately 2,200 square feet of former dental space, potentially providing an attractive opportunity for another dental, medical, professional, or service-oriented user, subject to existing improvements and applicable approvals.

FLEXIBLE SMALL-SUITE CONFIGURATION
The approximately 1,100-square-foot vacant suites offer practical sizes for local businesses, personal-service operators, professional users, and neighborhood retailers.

DIVERSE EXISTING TENANT MIX
The existing tenant roster includes religious, retail, personal-service, and childcare uses, creating a diversified neighborhood-oriented occupancy base.

STRONG INCOME GROWTH POTENTIAL
Current annual base rent is approximately $103,800, while the underwriting projects approximately $212,600 in stabilized annual income, highlighting the potential for substantial revenue growth through lease-up.

MANAGEABLE ASSET SIZE
At approximately 10,300 square feet, the property provides investors with an opportunity to acquire and actively manage a multi-tenant retail asset without the operational complexity of a significantly larger shopping center.

Value-Add Strategy

The investment strategy is straightforward: **retain the existing tenant base while aggressively leasing the approximately 4,400 square feet of vacant space.**

The largest vacancy is the approximately **2,200-square-foot former dental office,** while two additional approximately **1,100-square-foot suites** provide further leasing opportunities.

Successful stabilization of these vacancies could materially increase gross revenue and NOI. Based on the underwriting, annual income has the potential to increase from approximately **$103,800 to $212,600,** providing a future owner with meaningful income growth and the potential for corresponding appreciation in property value.

Additional opportunities may include extending existing tenants before lease expiration, bringing older or month-to-month leases to market terms, improving expense recoveries where permitted, and repositioning vacant suites for users that complement the
property's existing neighborhood-service tenant mix.

Investment Summary

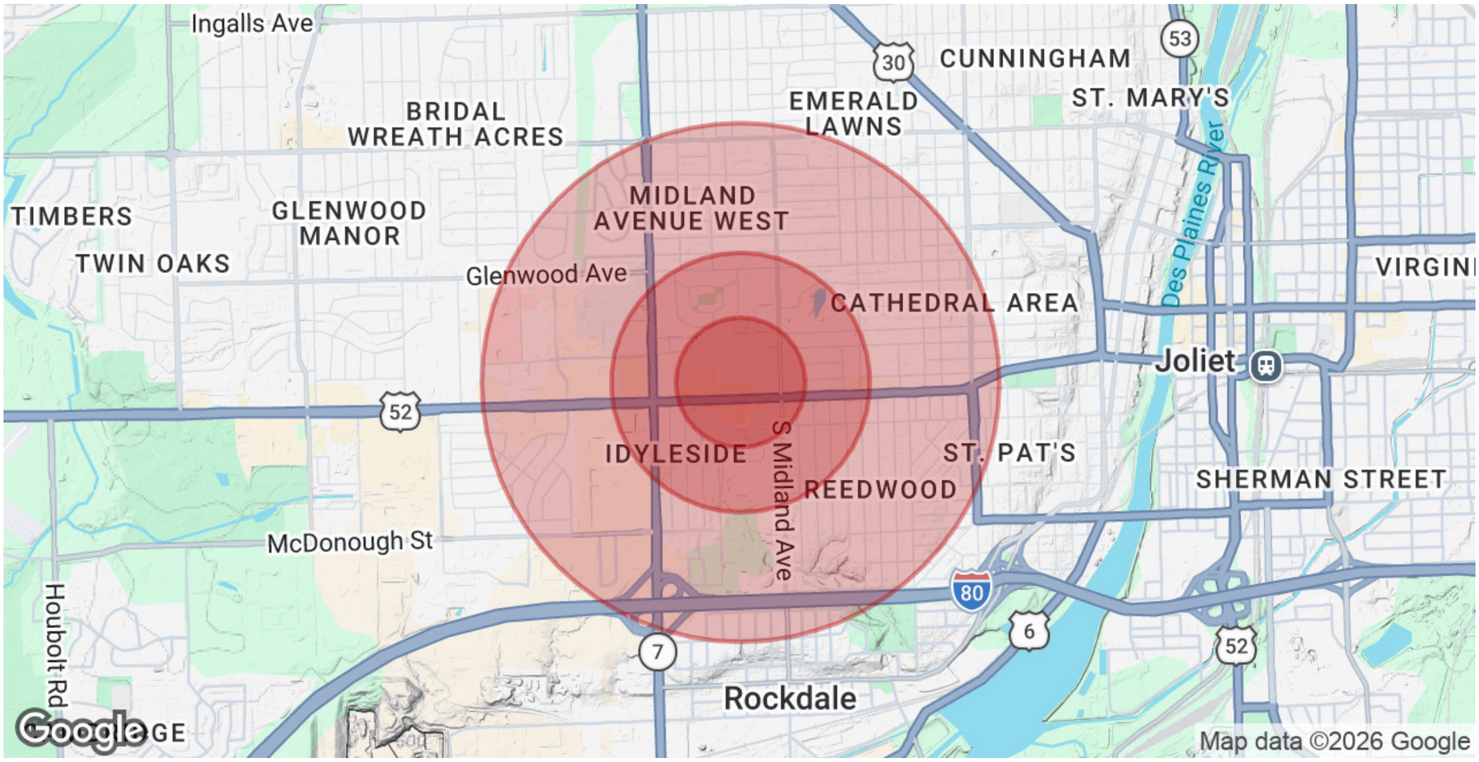
15 1/2 W Jefferson St offers an investor the opportunity to acquire an income-producing retail property with a clearly identifiable path to increased cash flow.

With approximately **57% current occupancy, 4,400 square feet of available space, $103,800 in existing annual base rent, and a stated pro forma NOI of approximately $126,910,** the property offers both immediate income and substantial value-add potential.

Its location along **Jefferson Street / Route 52 near Downtown Joliet**, combined with flexible suite sizes and significant available space, creates an opportunity for an investor to increase occupancy, grow NOI, strengthen the tenant mix, and potentially create meaningful long-term value.

Additional Photos

Demographics Map & Report



POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	939	3,955	14,684
Average Age	39.4	38.3	39.2
Average Age (Male)	38.2	37.7	37.5
Average Age (Female)	39.2	38.3	40.4

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	338	1,385	5,285
# of Persons per HH	2.8	2.9	2.8
Average HH Income	$78,700	$82,372	$90,263
Average House Value	$180,111	$187,369	$200,271

2023 American Community Survey (ACS)