



NET LEASE INVESTMENT OFFERING

**KOHL'S**

## Kohl's (New Lease Extension – 2025)

230 E Rollins Road  
Round Lake Beach, IL 60073 (Chicago MSA)

THE  
**Boulder**  
GROUP

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Tenant Overview





## Executive Summary

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The Boulder Group is pleased to exclusively market for sale a single tenant net leased Kohl's property in Round Lake Beach, Illinois, within the Chicago MSA. Kohl's has successfully operated at this location since 2000 and recently exercised the first 5-year renewal option in 2025, extending the lease through February 2030. Kohl's is currently paying a low rent of \$6.90 per square foot under an absolute triple net lease with zero landlord responsibilities. Each of the six remaining renewal options features a 9.1% rent increase. Additionally, the property is located on a large 7.8-acre lot.

The 86,776 square foot building benefits from its position along East Rollins Road (26,200 VPD) which is a primary east – west thoroughfare for Round Lake Beach. The property is also located in the area's main retail corridor, which is home to major tenants Ross, Meijer, The Home Depot, Tony's Fresh Market, Jewel-Osco, Chase Bank, Starbucks, Advance Auto Parts, Goodwill, McDonald's, Buffalo Wild Wings, and Harbor Freight. The property is also within proximity to Illinois Route 82 (21,200 VPD) and 1.5 miles west of Grayslake North High School, which has 1,400 students enrolled. There are over 143,000 people living within a five-mile radius, those of which earn a six-figure average household income of \$129,074.

Kohl's Corporation, founded in 1962 by Maxwell Kohl in Milwaukee, Wisconsin, has grown from a single grocery store into one of America's leading department store chains. Initially expanding through supermarkets and small retail outlets, Kohl's shifted its focus to department stores in the 1980s, emphasizing affordable, quality merchandise for families. Today, Kohl's operates over 1,100 stores across 49 states and a robust e-commerce platform, offering a wide range of products including apparel, home goods, and accessories. Known for its customer-centric approach, Kohl's has built a reputation for value through exclusive partnerships with brands like Vera Wang and Tony Hawk, alongside its popular Kohl's Cash rewards program.

# Investment Highlights

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- » Positioned within the Chicago MSA – Ranked #3 in the United States for population size
- » Recently exercised lease option through 2030
- » Absolute NNN – No landlord responsibilities
- » Single digit rent of \$6.90 PSF
- » Large 7.8-acre lot
- » Sephora at Kohl's drives beauty sales growth, with a 6% year-over-year increase in Q1 2025 and 13% comparable beauty sales rise in Q4 2024
- » Located along East Rollins Road (26,200 VPD) and near IL Route 82 (21,200 VPD)
- » Proximity to Grayslake North High School (1,400 students)
- » Six-figure average household income within five miles (\$129,074)
- » Over 143,000 people live within a five-mile radius
- » Neighboring tenants include Ross, Meijer, The Home Depot, Tony's Fresh Market, Jewel-Osco, Chase Bank, Starbucks, Advance Auto Parts, Goodwill, McDonald's, Buffalo Wild Wings, and Harbor Freight



## Property Overview



PRICE  
\$7,482,000



CAP RATE  
8.00%



NOI  
\$598,560  
(\$6.90 PSF)

LEASE COMMENCEMENT DATE:

2/2/2000

LEASE EXPIRATION DATE:

2/2/2030

RENEWAL OPTIONS:

Six 5-year remaining

RENTAL ESCALATION:

9.1% in each option

LEASE TYPE:

NNN

TENANT:

Kohl's

YEAR BUILT:

2000

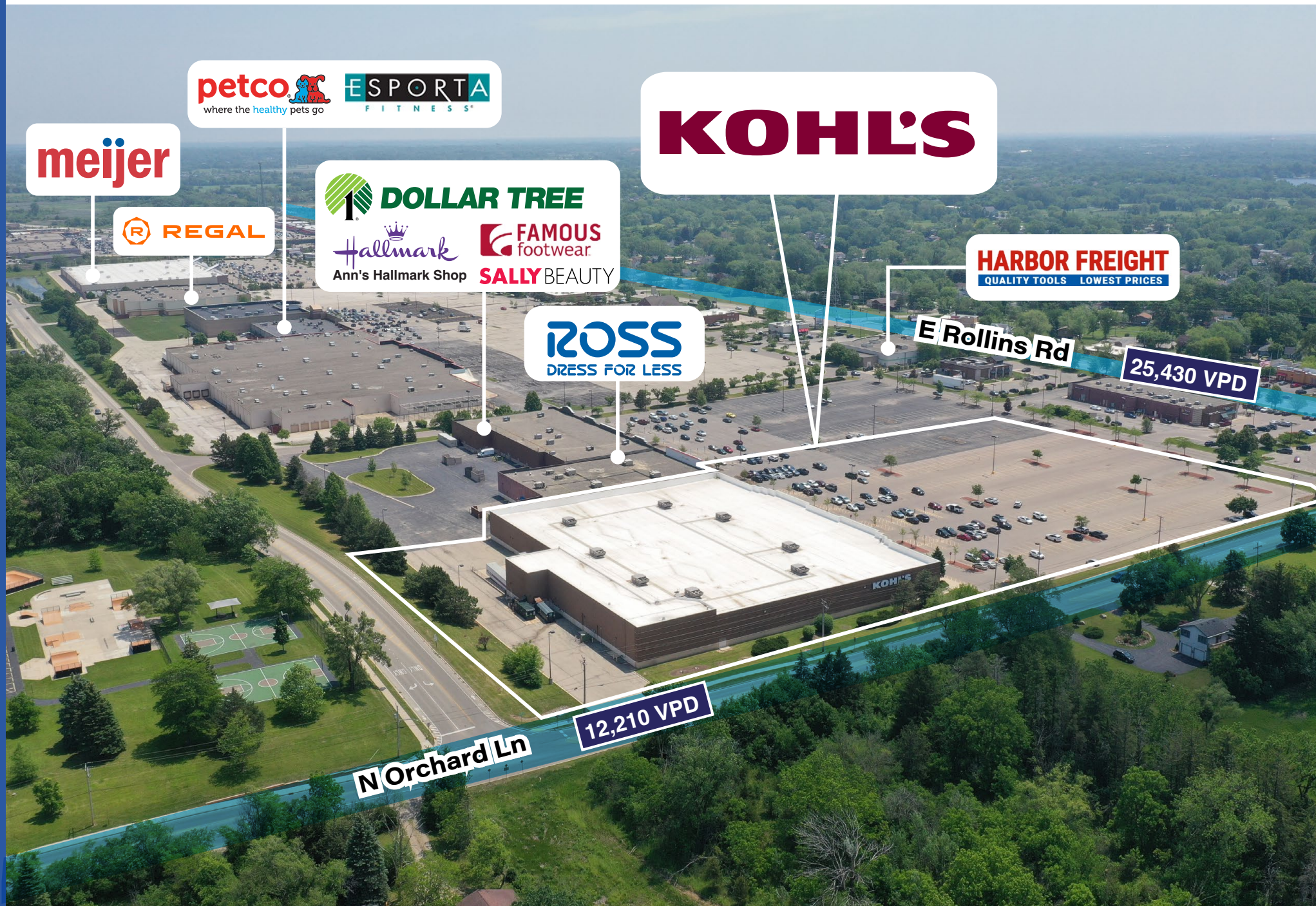
BUILDING SIZE:

86,776 SF

LAND SIZE:

7.80 AC

# Photographs



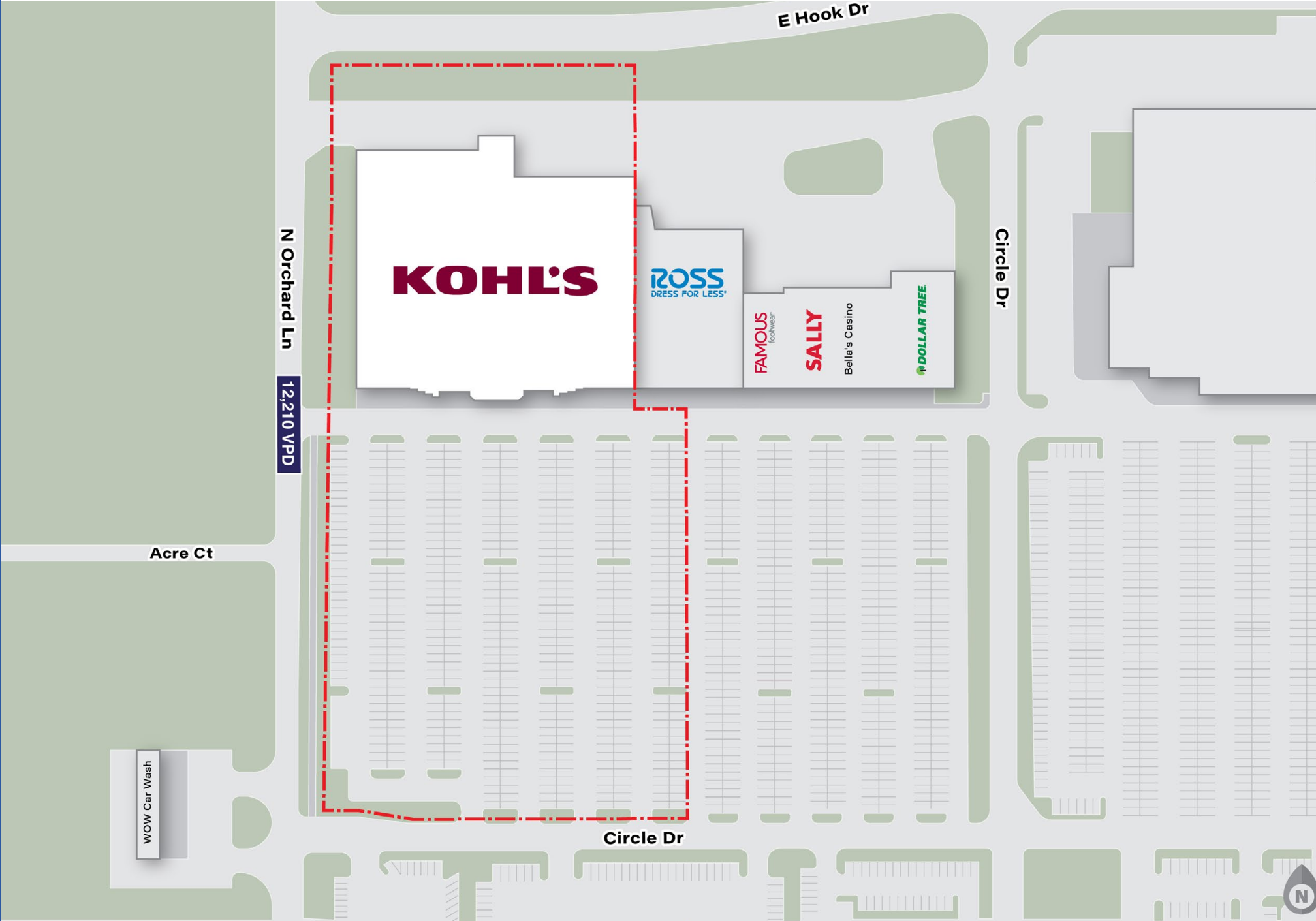
# Photographs



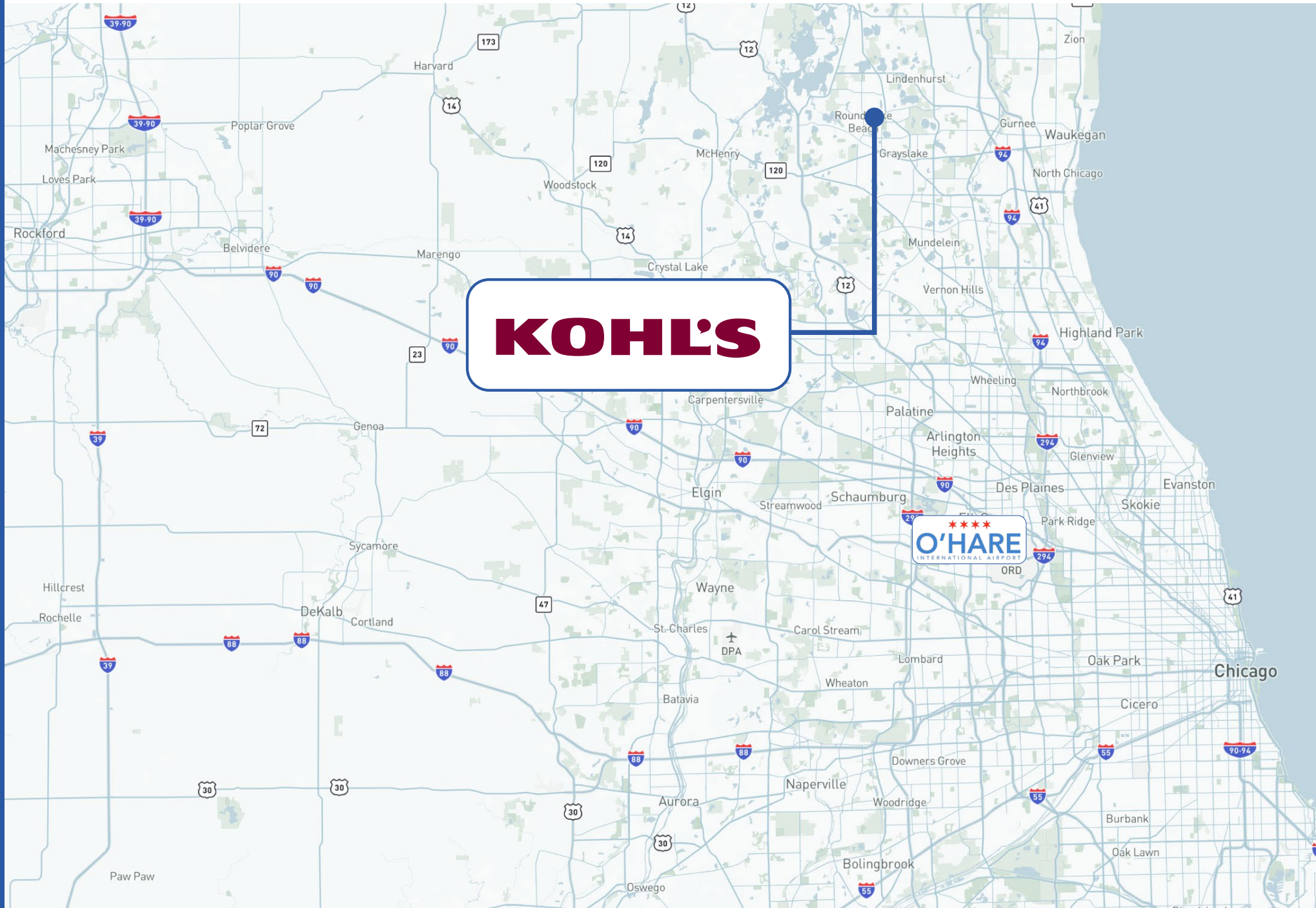
# Aerial



# Site Plan



## Map






# Location Overview

## ROUND LAKE BEACH, ILLINOIS

Round Lake Beach, a northern suburb of Chicago in Lake County, Illinois, is a vibrant village with a population of approximately 26,502 as of 2025, according to recent estimates. Covering a total area of 5.214 square miles, of which 97.05% is land and 2.95% is water, the village is part of the Round Lake Beach–McHenry–Grayslake, IL–WI urban area, which had a population of 261,835 in 2020, making it the 155th largest urban area in the United States. Known for its diverse community, Round Lake Beach has a significant Latino population, the second highest in Lake County after Waukegan, contributing to a rich cultural landscape with numerous Latino businesses, restaurants, and shops. The village, incorporated in 1937, offers a sparse suburban feel, with most residents owning their homes, and is home to several parks and recreational facilities, including the scenic Lakefront Park, which features a sandy beach, playgrounds, and picnic areas.

The village is well-connected, with a station on Metra’s North Central Service providing rail access to Chicago Union Station and Antioch, and Pace bus route 570 linking to nearby Fox Lake and Grayslake. Round Lake Beach supports a family-friendly environment with above-average public schools and a variety of community amenities, such as the Cultural & Civic Center, which hosts performances, art exhibits, and events with indoor and outdoor stages. Economically, the median household income is \$86,632, with an average household income of \$105,440, though 10.64% of residents live below the poverty line. The village invests \$3 to \$4 million annually in infrastructure improvements using TIF and MFT funds, reflecting a commitment to growth and maintenance. With its proximity to Round Lake and other natural attractions, Round Lake Beach remains a welcoming community blending suburban charm, cultural diversity, and modern conveniences.

# Demographics

|        |  |  |  |                |
|--------|---|--|---|----------------|
|        | POPULATION  | HOUSEHOLDS   | MEDIAN INCOME   | AVERAGE INCOME |
| 1-MILE | 15,017  | 4,748  | \$93,465  | \$109,780      |
| 3-MILE | 69,130  | 23,487   | \$94,657  | \$117,743      |
| 5-MILE | 143,925   | 51,657   | \$101,657   | \$129,074      |

# MSA Overview

## CHICAGO MSA

The Chicago Metropolitan Statistical Area (MSA), officially the Chicago-Naperville-Elgin, IL-IN-WI MSA, is a major urban region centered on Chicago, Illinois, as defined by the U.S. Census Bureau. As of 2025, it encompasses 14 counties across three states: Illinois, Indiana, and Wisconsin. These include Cook, DuPage, Kane, Lake, McHenry, Will, DeKalb, Kendall, Grundy, and Kankakee counties in Illinois; Lake and Porter counties in Indiana; and Kenosha County in Wisconsin. The MSA covers approximately 10,874 square miles and has an estimated population of 9.6 million, making it the third-largest MSA in the United States, behind New York and Los Angeles.

The Chicago MSA is a global economic hub, with a diverse economy driven by finance, manufacturing, transportation, logistics, technology, and healthcare. It includes Chicago's central business district, the Loop, and major suburbs like Naperville and Elgin. The region supports over 4.8 million jobs and has a gross regional product of around \$870 billion. Key industries include corporate headquarters (e.g., Boeing, McDonald's), commodities trading (e.g., Chicago Mercantile Exchange), and advanced manufacturing. The MSA is well-connected via O'Hare International Airport, major interstates, and an extensive rail network, including Metra and Amtrak. Despite economic strengths, challenges include population decline (down 0.6% from 2020 to 2024), high property taxes, and infrastructure strain. The region's cultural diversity, with significant Black, Hispanic, and Asian populations, enriches its vibrant arts, cuisine, and community life.



★ ★ ★ ★  
**CITY OF CHICAGO**

# Tenant Overview

**KOHL'S**

## HOHL'S

Kohl's Corporation, founded in 1962 by Maxwell Kohl in Milwaukee, Wisconsin, has grown from a single grocery store into one of America's leading department store chains. Initially expanding through supermarkets and small retail outlets, Kohl's shifted its focus to department stores in the 1980s, emphasizing affordable, quality merchandise for families. Today, Kohl's operates over 1,100 stores across 49 states and an robust e-commerce platform, offering a wide range of products including apparel, home goods, and accessories. Known for its customer-centric approach, Kohl's has built a reputation for value through exclusive partnerships with brands like Vera Wang and Tony Hawk, alongside its popular Kohl's Cash rewards program.

In recent years, Kohl's has embraced innovation to stay competitive in the evolving retail landscape. The company has invested heavily in its digital presence, enhancing its online shopping experience with features like buy-online-pick-up-in-store and seamless mobile integration. Kohl's also prioritizes sustainability, implementing eco-friendly practices such as energy-efficient stores and responsible sourcing. Through strategic collaborations, like its partnership with Sephora to integrate beauty shops within stores, Kohl's continues to attract diverse customers. With a commitment to community engagement, including charitable initiatives supporting children's health and education, Kohl's remains a trusted name in retail, dedicated to delivering value and convenience to its shoppers.

|                      |  |
|----------------------|--|
| Website:             | <a href="http://www.kohls.com">www.kohls.com</a> |
| Headquarters:        | Menominee Falls, WI                              |
| Number of Locations: | 1,165  |
| Company Type:        | Public (NYSE: KSS)                               |



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This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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