

FOR SALE

CHIPOTLE ANCHORED RETAIL | PREMIER EAST LAKEVIEW NEIGHBORHOOD

2 TENANTS | 4,999 GLA | FULL BASEMENT | FULLY LEASED

ASKING PRICE: \$2,550,000

JAMESON.



1023-25 W. BELMONT AVENUE
CHICAGO, IL 60657

MARK KISHTOW

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MARK JONES, CCIM

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5,770 SF

LAND AREA

5,500 SF

BUILDING

114-29-203-0000

PIN

\$62,601.10

2024 RE TAXES PAID IN 2025

\$163,399

NOI

6.42%

CAP RATE

\$2,550,000

ASKING PRICE

PROPERTY HIGHLIGHTS



Chipotle Mexican Grill

Restaurant company

CHIPOTLE MEXICAN GRILL, INC., OFTEN KNOWN SIMPLY AS CHIPOTLE, IS AN AMERICAN MULTINATIONAL CHAIN OF FAST CASUAL RESTAURANTS SPECIALIZING IN BOWLS, TACOS, AND MISSION BURRITOS MADE TO ORDER IN FRONT OF THE CUSTOMER. AS OF JUNE 30, 2025, CHIPOTLE HAS OVER 3,800 RESTAURANTS.

- **FREE STANDING 2-TENANT BUILDING WITH FULL BASEMENT**
- **FULLY LEASED**
- ANCHORED BY **CHIPOTLE, A LONG TERM** TENANT SINCE 2003
- **ON BELMONT AVE.** SURROUNDED BY LOCAL & NATIONAL TENANTS
- **17,700 AVERAGE DAILY TRAFFIC**
- **EXCELLENT SUPPORTING DEMOGRAPHICS** W/1 1 MILE RADIUS
 - **106,353** POPULATION
 - **\$173,451** AVERAGE HOUSEHOLD INCOME
 - AVERAGE AGE: **32.1 YRS.**
 - RENTERS: **63.8%**
- **EASY ACCESS TO NEARBY TRANSIT STOPS:**
 - BELMONT STATION (BROWN, PURPLE, RED LINES) - **1 MINUTE WALK**
 - WELLINGTON STATION (BROWN, PURPLE LINES) - **6 MINUTE WALK**
 - DIVERSEY STATION (BROWN, PURPLE LINES) - **11 MINUTE WALK** EASY ACCESS
- **EXCELLENT STREET VISIBILITY & ABUNDANT STREET PARKING**

RENT ROLL & FINANCIAL PROFORMA

TENANT NAME	SQ. FT.	% SHARE	START DATE	EXPIRATION DATE	RENT	
CHIPOTLE MEXICAN GRILL, INC.	2,500	45.5%	3/20/2003	3/19/2032	RENTAL CONFIDENTIAL SUBJECT TO OFFER AND SIGNING OF NDA	4-5 YR. OPTIONS WITH RENT INCREASES EVERY OPTION PERIOD
RANGOLI INDIAN CUISINE NO. 2	3,000	54.5%	1/15/2024	5/15/2029	RENTAL CONFIDENTIAL SUBJECT TO OFFER AND SIGNING OF NDA	1-5 YR. OPTION

TOTAL LEASED AREA: 5,500 100%

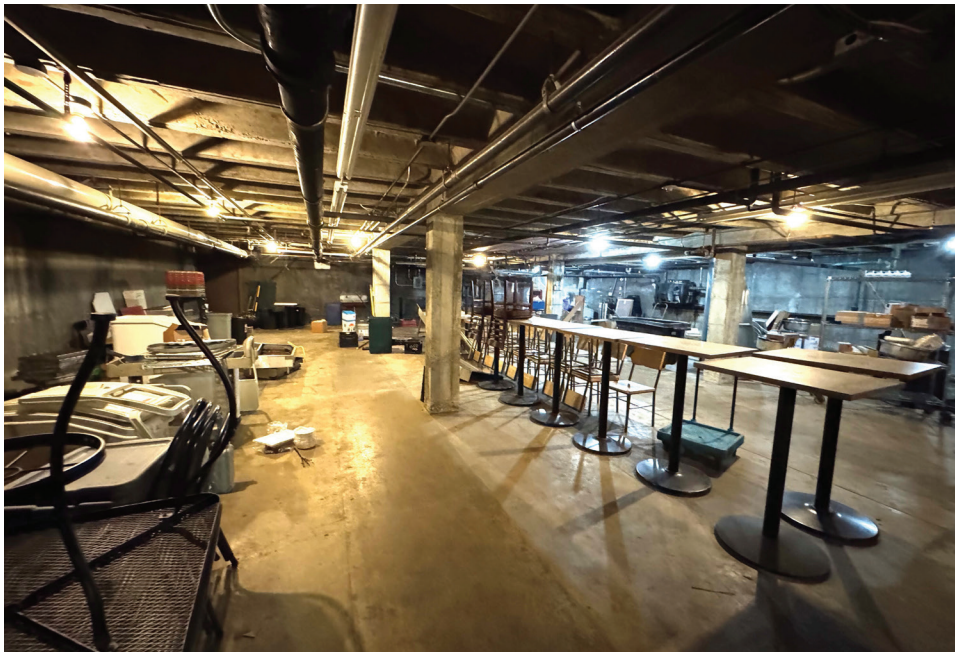
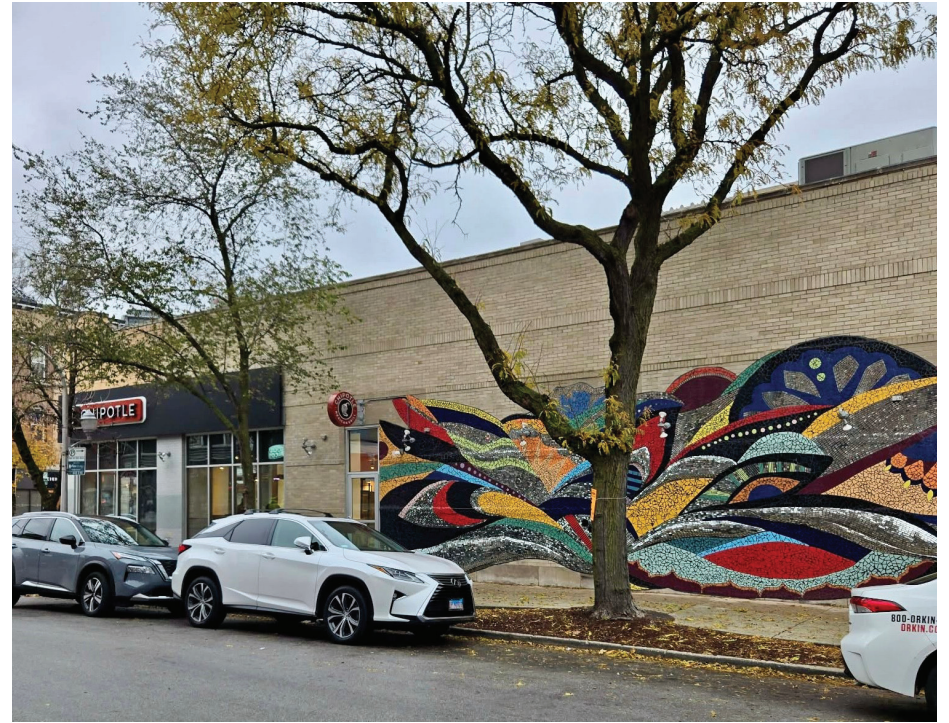
BASE RENT INCOME	\$201,750
CAM REIMBURSEMENT	\$6,200
RE TAXES REIMBURSEMENTS	\$31,301
TOTAL GROSS INCOME	\$239,251
EXPENSES	
REPAIRS AND MAINTENANCE	\$2,000
INSURANCE	\$3,200
WATER	\$9,200
SUBTOTAL EXPENSES	\$12,400
RE TAXES (2024 RE TAXES PAID IN 2025)	\$62,601
TOTAL EXPENSES	\$75,001
NET OPERATING INCOME	\$164,249
CAP RATE	6.44%
ASKING PRICE	\$2,550,000

CHIPOTLE LEASE IS A NNN LEASE. CHIPOTLE REIMBURSES 50% OF CAM, RE TAXES, AND INSURANCE. RANGOLI LEASE CONVERTS TO A NNN LEASE EFFECTIVE 5/15/26. UNDER NNN LEASE, TENANT PAYS 50% OF CAM, RE TAXES AND INSURANCE. TENANTS RESPONSIBLE FOR INDIVIDUAL UTILITIES AND MAINTENANCE OF THEIR LEASED PREMISES & HVAC SYSTEMS. LANDLORD RESPONSIBLE FOR ROOF, STRUCTURE, SLAB AND FOUNDATION, AND EXTERIOR OF THE BUILDINGS.



1023-25 W. BELMONT AVE., CHICAGO, IL 60657





[illegible]

AERIAL MAP



STREET MAP



RETAIL MAP



TRAFFIC COUNT



Average Daily Traffic Volume

- ▲ Up to 8,000 vehicles per day
- ▲ 8,001 - 15,000
- ▲ 15,001 - 50,000
- ▲ 50,001 - 70,000
- ▲ 70,001 - 100,000
- ▲ More than 100,000 per day


DEMOGRAPHICS - EXECUTIVE SUMMARY

Population	0.5 miles	1 mile	1.5 miles
2010 Population	23,705	98,517	162,736
2020 Population	26,097	108,979	178,445
2025 Population	25,567	106,353	173,727
2030 Population	25,460	105,391	172,865
2010-2020 Annual Rate	0.97%	1.01%	0.93%
2020-2025 Annual Rate	-0.39%	-0.46%	-0.51%
2025-2030 Annual Rate	-0.08%	-0.18%	-0.10%

Age			
2025 Median Age	30.7	32.1	32.5
U.S. median age is 39.1			

Race and Ethnicity			
White Alone	79.0%	76.3%	75.0%
Black Alone	2.7%	3.8%	4.5%
American Indian Alone	0.2%	0.3%	0.3%
Asian Alone	6.9%	8.0%	8.1%
Pacific Islander Alone	0.0%	0.0%	0.0%
Some Other Race Alone	2.5%	2.9%	3.3%
Two or More Races	8.7%	8.7%	8.8%
Hispanic Origin	8.9%	9.4%	10.0%
Diversity Index	46.6	50.3	52.4

Households			
2010 Total Households	12,529	56,589	89,826
2020 Total Households	13,306	60,553	95,556
2025 Total Households	13,451	61,024	96,013
2030 Total Households	13,617	61,484	97,018
2010-2020 Annual Rate	0.60%	0.68%	0.62%
2020-2025 Annual Rate	0.21%	0.15%	0.09%
2025-2030 Annual Rate	0.25%	0.15%	0.21%
2025 Average Household Size	1.90	1.73	1.78
Wealth Index	123	108	112

 **Source:** Esri forecasts for 2025 and 2030. U.S. Census 2010 and 2020 Census data converted by Esri into 2020 geography.

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Mortgage Income	0.5 miles	1 mile	1.5 miles
2025 Percent of Income for Mortgage	27.5%	32.1%	31.4%

Median Household Income			
2025 Median Household Income	\$142,882	\$111,445	\$113,298
2030 Median Household Income	\$154,383	\$119,838	\$122,480
2025-2030 Annual Rate	1.56%	1.46%	1.57%


Average Household Income			
2025 Average Household Income	\$201,390	\$173,451	\$175,587
2030 Average Household Income	\$213,954	\$184,332	\$186,677

Per Capita Income			
2025 Per Capita Income	\$106,332	\$99,687	\$96,947
2030 Per Capita Income	\$114,844	\$107,705	\$104,676
2025-2030 Annual Rate	1.55%	1.56%	1.55%

Income Equality			
2025 Gini Index	45.3	47.8	47.7

Socioeconomic Status			
2025 Socioeconomic Status Index	67.5	64.3	63.3

Housing Unit Summary			
Housing Affordability Index	78	66	68
2010 Total Housing Units	13,584	61,983	98,773
2010 Owner Occupied Hus (%)	35.0%	36.1%	39.3%
2010 Renter Occupied Hus (%)	65.0%	63.9%	60.8%
2010 Vacant Housing Units (%)	7.8%	8.7%	9.1%
2020 Housing Units	14,203	65,072	102,782
2020 Owner Occupied HUs (%)	34.7%	34.0%	36.9%
2020 Renter Occupied HUs (%)	65.3%	66.0%	63.1%
Vacant Housing Units	6.2%	6.8%	7.1%
2025 Housing Units	14,481	65,988	104,034
Owner Occupied Housing Units	36.8%	36.2%	39.1%
Renter Occupied Housing Units	63.2%	63.8%	60.9%
Vacant Housing Units	7.1%	7.5%	7.7%
2030 Total Housing Units	14,598	66,451	105,131
2030 Owner Occupied Housing Units	5,292	23,505	39,759
2030 Renter Occupied Housing Units	8,326	37,979	57,259
2030 Vacant Housing Units	981	4,967	8,113

 **Source:** Esri forecasts for 2025 and 2030. U.S. Census 2010 and 2020 Census data converted by Esri into 2020 geography.

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ABOUT YOUR TEAM



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■ MARK KISHTOW

Mark Kishtow specializes in the sale of multifamily and retail investment properties in his position as a Senior Vice President of investment sales with Jameson Commercial Real Estate.

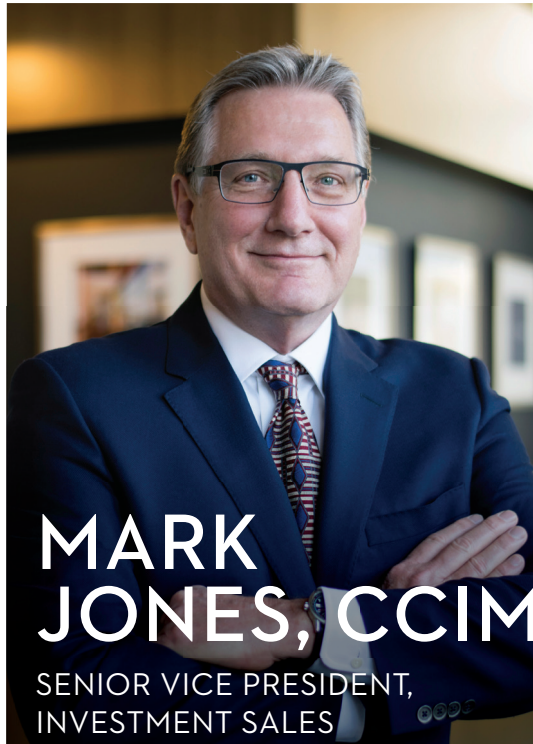
Prior to joining Jameson, Mark followed his entrepreneurial instincts after college owning and operating multiple businesses in the City of Chicago and was the Operating Managing Partner for a portfolio of Investment Properties in the Chicago land area. Mark has found the experience he gained as an owner provides him with a unique insight and expertise that only he can deliver to his clients.

Over the past ten years in the commercial real estate industry, Mark has personally transacted or advised on aggregate sales exceeding \$250 Million, this includes over 500 multifamily units and a variety of retail properties anchored by national tenants including Bank of America, Chase Bank, Starbucks, AutoZone and 7/11. His area of concentration has been Urban Chicago and the near surrounding suburbs.

Mark studied Architecture and Interior Design at Chicago's Illinois Institute of Art and he is currently enrolled to earn the Certified Commercial Investment Member (CCIM) designation. Mark is also an active member of the International Council of Shopping Centers and the Chicago Association of Realtors.

Mark was awarded Jameson's Top Commercial Producer honor for the years of 2008, 2010, 2012, 2013, 2014, 2015, 2017, 2020, and 2021. Recognized by the Chicago Commercial Forum as one of its Top Producing Agents in Chicago and nominated by Crain's Chicago Business in 2017 as one of its Most Influential Commercial Real Estate Brokers in Chicago.

ABOUT YOUR TEAM



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■ MARK JONES, CCIM

Mark Jones specializes in investment sales of multi-tenant and single tenant retail properties in his position as Senior Vice President of Investment Sales with Jameson Commercial.

Mr. Jones is well versed and able to bring a varied and vast level of knowledge and experience to his business having worked in corporate America for more than 20 years. Mr. Jones acquired extensive retail development and management experience at Mobil and Midas International. He occupied positions of increasing responsibility for land acquisition, facility development, leasing and executive management. He served as Vice President of Midas Realty Corporation and Vice President of Franchising for Midas International, having participated in the opening of over 700 Midas retail stores throughout the major markets in the U.S.

Since joining Jameson Commercial, Mr. Jones has personally closed or advised on sales and acquisitions of well over \$300 Million with a variety of national tenants including Walgreens, Advance Auto, O'Reilly's, Burger King, PNC Bank, National Tire & Battery, Pop Eyes, Family Dollar and product groups including multi-unit residential, office and land for development. He was recognized as Jameson Commercial's Top Commercial Broker in 2009 and 2018 and has consistently ranked among the Top Producers while at Jameson.

A graduate of Purdue University with a BS in Civil Engineering, Mr. Jones continued to add to his education acquiring an MBA from the University of Chicago. Upon entering the brokerage side of the business, Mr. Jones achieved the designation of Certified Commercial Investment Member (CCIM). As a CCIM, Mr. Jones has completed an arduous designated curriculum with emphasis on ethics, winning negotiations and the latest techniques in financial and investment analysis. CCIMs are widely recognized for their knowledge and skills in commercial investment analysis which is of major benefit to their individual clients. Mr. Jones is also an active member of the International Council of Shopping Centers and the Chicago Association of Realtors.



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