

FOR SALE: GRANDCAL CITY PLAZA

3 TENANT RETAIL | 29,609 SF

NEW ASKING PRICE \$2,895,000

9.1% CAP

JAMESON.

OFFERING
MEMORANDUM



1781 & 1785 RIVER OAKS DRIVE AND
159TH STREET & PAXTON, CALUMET CITY, IL

MARK JONES, CCIM

SENIOR VICE PRESIDENT, INVESTMENT SALES
mjones@jameson.com
312.335.3229

2.153

ACRES

21,241 SF & 4,368 SF

BUILDINGS

\$262,597

NET OPERATING INCOME

9.1%

CAP RATE

\$2,895,000

NEW ASKING PRICE

PROPERTY HIGHLIGHTS

- **100% LEASED TO 3 TENANTS**
- **2-BUILDINGS WITH DRIVE THRU & LOADING DOCK**
- **ABUNDANT PARKING**
- **SHADOW ANCHORED BY CHASE BANK**
- **103,602 POPULATION & AHI OF \$79,751 W/I 3 MILES**
- **LOCATED ON HIGHLY TRAFFICKED 159TH ST. (28,500 ADT)
AT SIGNALIZED CORNER**
- **ADJACENT TO RIVER OAKS MALL**
- **JUST .7 MILE EAST OF US 94 EXPRESSWAY, 20 MILES SOUTH
OF CHICAGO LOOP**
- **OWNERSHIP OPEN TO CONSIDER ALL REASONABLE OFFERS**

1781-1785 RIVER OAKS DR. AND 159TH STREET & PAXTON, CALUMET CITY IL

RENT ROLL & FINANCIAL PROFORMA

TENANT	SF	PRORATA SHARE	START DATE	EXPIRATION DATE	\$/SF	MONTHLY	ANNUAL	OPTIONS
BEX FURNITURE OUTLET, LLC	21,241	82.9%	7/1/2025	6/30/2030	\$10.00	\$17,700.83	\$212,410.00	2-5 yr. Options 2/1/31-1/31/36: \$233,651.00 2/1/36-1/31/41: \$257,016.10
WINGZ IT IZ	1,703	6.7%	3/1/2012	2/28/2031	\$19.80	\$2,809.95	\$33,719.40	None
O & A INVESTMENTS LLC DBA DA DELI EXPRESS	2,665	10.4%	7/1/2019	6/30/2029	\$9.00	\$1,998.75	7/1/21-6/30/27 - \$34,645.00 7/1/27-6/30/28- \$37,310.00 7/1/28-6/30/29- \$38,429.30	None
TOTAL LEASED AREA	25,609	100.0 %			\$8.29	\$17,700.83	\$280,774.40	

PROFORMA RENT INCOME	\$280,774
REIMBURSEMENTS	
CAM (AVERAGE OF 2024 & 2025)	\$13,572
INSURANCE (2025 ACTUAL)	\$13,501
R.E. TAX (2025 ACTUAL)	\$183,223
PROFORMA GROSS INCOME	\$477,569
PROFORMA OPERATING EXPENSES	
LANDSCAPING & SNOWPLOWING (AVERAGE OF 2024 & 2025 ACTUAL)	\$9,769
GENERAL MAINTENANCE (AVERAGE OF 2024 & 2025 ACTUAL)	\$6,398
UTILITIES (2025 ACTUAL)	\$2,626
INSURANCE (2025 ACTUAL)	\$12,956
PROFORMA TOTAL OPERATING EXPENSES	\$31,749
REAL ESTATE TAXES (2024 TAXES PAYABLE 2025)	\$183,223
PROFORMA NOI	\$262,597
	CAP RATE
ASKING PRICE	9.1%
	\$2,895,000

LEASES ARE MODIFIED NNN LEASES. LANDLORD RESPONSIBLE FOR ROOF STRUCTURE, FOUNDATION AND EXTERIORS WALLS OF THE BUILDINGS. TENANTS PAY THEIR PRORATA SHARE OF CAM, REAL ESTATE TAXES & INSURANCE AND ARE RESPONSIBLE FOR MAINTENANCE OF THEIR LEASED PREMISES & HVAC SYSTEMS. AS PART OF CAM, TENANTS PAY AN ADMINISTRATION FEE EQUAL TO 15% OF OPERATING COSTS TO MAINTAIN COMMON AREAS.

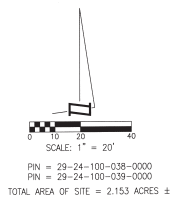
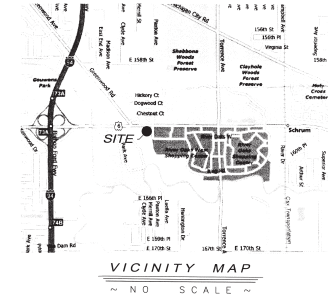
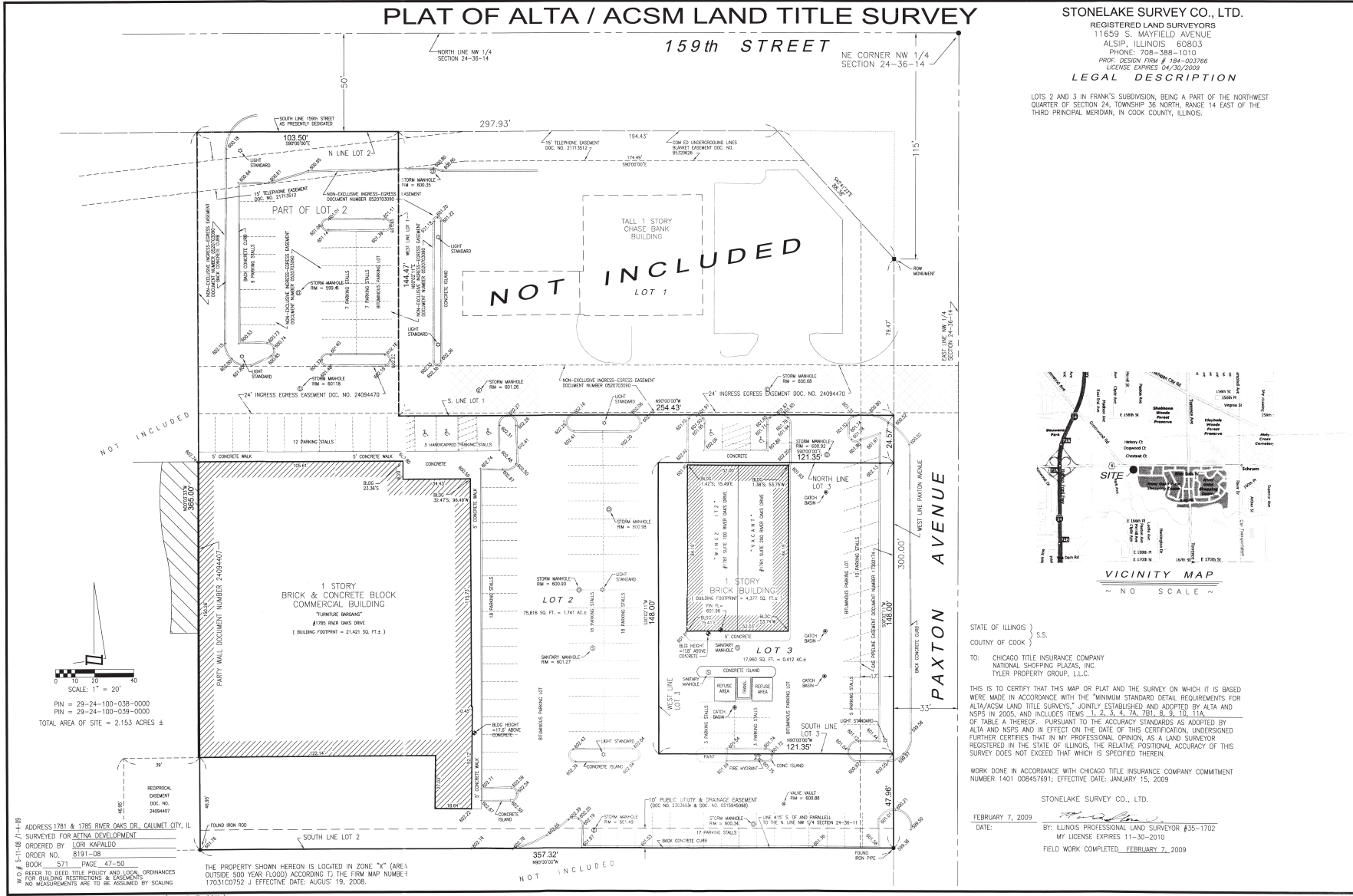
SURVEY

PLAT OF ALTA / ACSM LAND TITLE SURVEY

STONELAKE SURVEY CO., LTD.
 REGISTERED LAND SURVEYORS
 11659 S. MAYFIELD AVENUE
 ALSIP, ILLINOIS 60803
 PHONE: 708-388-1010
 PROF. DESIGN FIRM # 184-003766
 LICENSE EXPIRES 04/30/2009

LEGAL DESCRIPTION

LOTS 2 AND 3 IN FRANK'S SUBDIVISION, BEING A PART OF THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.



STATE OF ILLINOIS } S.S.
 COUNTY OF COOK }

TO: CHICAGO TITLE INSURANCE COMPANY
 NATIONAL SHOPPING PLAZAS, INC.
 TYLER PROPERTY GROUP, L.L.C.

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/ACSM LAND TITLE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS IN 2005, AND INCLUDES ITEMS 1, 2, 3, 4, 7A, 7B1, 8, 9, 10, 11A, OF TABLE A THEREOF. PURSUANT TO THE ACCURACY STANDARDS AS ADOPTED BY ALTA AND NSPS AND IN EFFECT ON THE DATE OF THIS CERTIFICATION, UNDERSIGNED FURTHER CERTIFIES THAT IN MY PROFESSIONAL OPINION, AS A LAND SURVEYOR REGISTERED IN THE STATE OF ILLINOIS, THE RELATIVE POSITIONAL ACCURACY OF THIS SURVEY DOES NOT EXCEED THAT WHICH IS SPECIFIED THEREIN.

WORK DONE IN ACCORDANCE WITH CHICAGO TITLE INSURANCE COMPANY COMMITMENT NUMBER 1401 008457691; EFFECTIVE DATE: JANUARY 15, 2009

STONELAKE SURVEY CO., LTD.
 FEBRUARY 7, 2009
 DATE: _____ BY: ILLINOIS PROFESSIONAL LAND SURVEYOR #35-1702
 MY LICENSE EXPIRES 11-30-2010
 FIELD WORK COMPLETED FEBRUARY 7, 2009

ADDRESS 1781 & 1785 RIVER OAKS DR., CALUMET CITY, IL
 SURVEYED FOR AETNA DEVELOPMENT
 ORDERED BY LORI NAPALDO
 ORDER NO. 8191-08
 BOOK 571 PAGE 47-50
 REFER TO DEED TITLE POLICY AND LOCAL ORDINANCES FOR BUILDING RESTRICTIONS & EASEMENTS. NO MEASUREMENTS ARE TO BE ASSUMED BY SCALING

THE PROPERTY SHOWN HEREON IS LOCATED IN ZONE "Y" (ARE) OUTSIDE 500 YEAR FLOOD ACCORDING TO THE FIRM MAP NUMBER 17031C0752 J EFFECTIVE DATE: AUGUST 19, 2006.

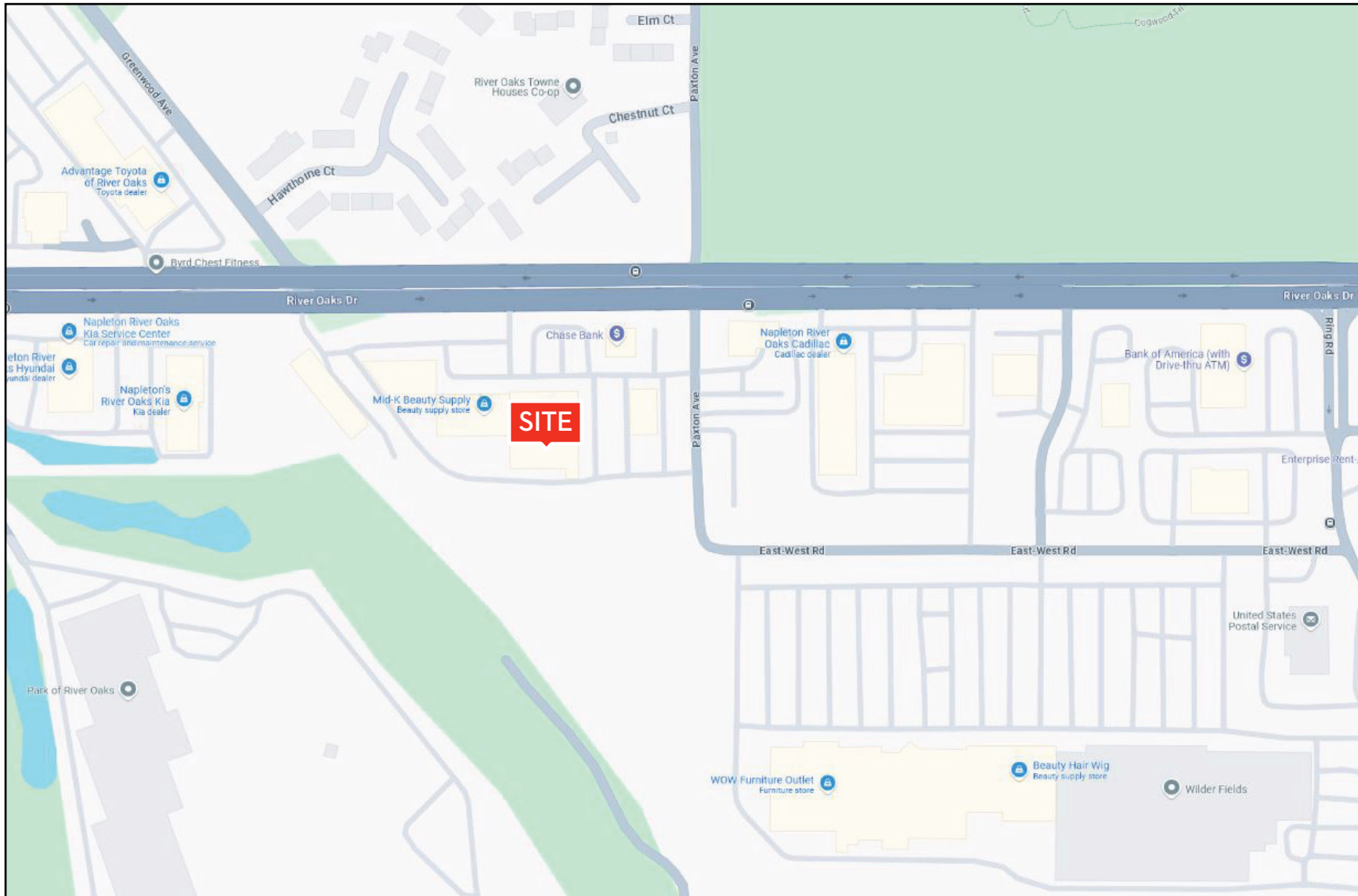




RETAIL MAP



LOCAL MAP



PROPERTY AERIAL

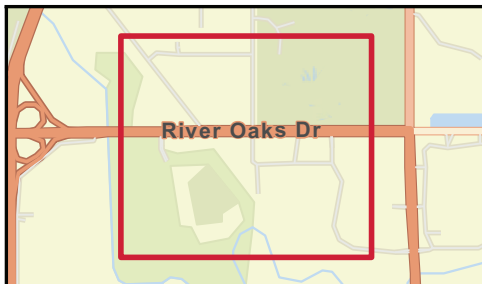
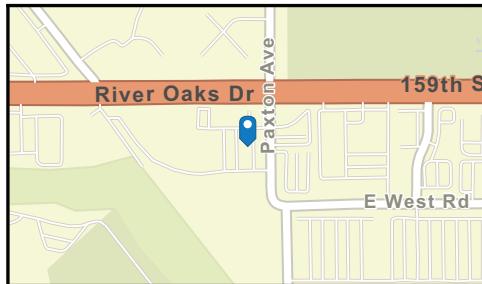


1781-1785 RIVER OAKS DR. AND 159TH STREET & PAXTON, CALUMET CITY IL

TRAFFIC COUNT MAP

AVERAGE DAILY TRAFFIC VOLUME

- ▲ Up to 6,000 vehicles per day
- ▲ 6,001 - 15,000
- ▲ 15,001 - 30,000
- ▲ 30,001 - 50,000
- ▲ 50,001 - 100,000
- ▲ More than 100,000 per day



DEMOGRAPHIC INFO

	1 mile	3 miles	5 miles
Population			
2010 Population	5,044	113,593	261,317
2020 Population	5,246	110,577	248,992
2024 Population	4,740	105,763	239,342
2029 Population	4,592	102,824	232,798
2010-2020 Annual Rate	0.39%	-0.27%	-0.48%
2020-2024 Annual Rate	-2.36%	-1.04%	-0.93%
2024-2029 Annual Rate	-0.63%	-0.56%	-0.55%
2020 Male Population	43.1%	46.3%	46.9%
2020 Female Population	56.9%	53.7%	53.1%
2020 Median Age	55.7	39.6	38.0
2024 Male Population	43.3%	47.0%	47.7%
2024 Female Population	56.7%	53.0%	52.3%
2024 Median Age	57.3	40.2	38.6

In the identified area, the current year population is 239,342. In 2020, the Census count in the area was 248,992. The rate of change since 2020 was -0.93% annually. The five-year projection for the population in the area is 232,798 representing a change of -0.55% annually from 2024 to 2029. Currently, the population is 47.7% male and 52.3% female.

Median Age

The median age in this area is 38.6, compared to U.S. median age of 39.3.

Race and Ethnicity			
2024 White Alone	5.9%	15.1%	20.5%
2024 Black Alone	87.2%	67.6%	56.6%
2024 American Indian/Alaska Native Alone	0.5%	0.6%	0.8%
2024 Asian Alone	0.3%	0.4%	0.7%
2024 Pacific Islander Alone	0.0%	0.0%	0.0%
2024 Other Race	2.8%	9.4%	12.5%
2024 Two or More Races	3.1%	7.0%	8.9%
2024 Hispanic Origin (Any Race)	4.9%	17.1%	24.1%

Persons of Hispanic origin represent 24.1% of the population in the identified area compared to 19.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 75.5 in the identified area, compared to 72.5 for the U.S. as a whole.

Households			
2024 Wealth Index	62	61	58
2010 Households	2,483	41,249	94,072
2020 Households	2,763	42,052	93,916
2024 Households	2,716	41,640	93,018
2029 Households	2,705	41,596	92,817
2010-2020 Annual Rate	1.07%	0.19%	-0.02%
2020-2024 Annual Rate	-0.40%	-0.23%	-0.23%
2024-2029 Annual Rate	-0.08%	-0.02%	-0.04%
2024 Average Household Size	1.67	2.51	2.55

DEMOGRAPHIC INFO

	1 mile	2 miles	3 miles
Population			
2010 Population	5,475	48,269	111,501
2020 Population	5,672	47,834	108,453
2024 Population	5,207	45,061	103,602
2029 Population	5,052	43,538	100,683
2010-2020 Annual Rate	0.35%	-0.09%	-0.28%
2020-2024 Annual Rate	-1.99%	-1.40%	-1.07%
2024-2029 Annual Rate	-0.60%	-0.69%	-0.57%
2020 Male Population	43.1%	45.1%	46.2%
2020 Female Population	56.9%	54.9%	53.8%
2020 Median Age	55.1	42.1	39.7
2024 Male Population	43.3%	45.8%	47.0%
2024 Female Population	56.7%	54.2%	53.0%
2024 Median Age	56.3	42.7	40.3

In the identified area, the current year population is 103,602. In 2020, the Census count in the area was 108,453. The rate of change since 2020 was -1.07% annually. The five-year projection for the population in the area is 100,683 representing a change of -0.57% annually from 2024 to 2029. Currently, the population is 47.0% male and 53.0% female.

Median Age

The median age in this area is 40.3, compared to U.S. median age of 39.3.

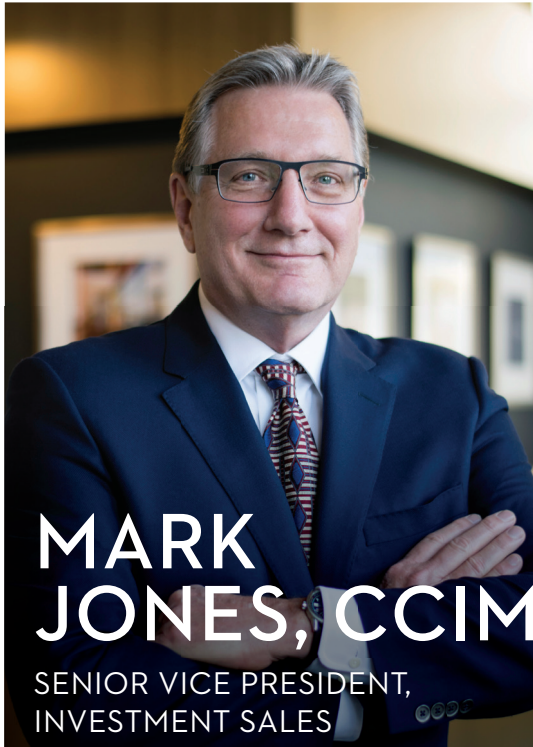
Race and Ethnicity

2024 White Alone	5.4%	8.4%	14.4%
2024 Black Alone	87.8%	80.1%	68.8%
2024 American Indian/Alaska Native Alone	0.5%	0.4%	0.5%
2024 Asian Alone	0.3%	0.3%	0.4%
2024 Pacific Islander Alone	0.0%	0.0%	0.0%
2024 Other Race	2.9%	6.0%	9.1%
2024 Two or More Races	3.1%	4.7%	6.8%
2024 Hispanic Origin (Any Race)	4.7%	10.1%	16.5%

Persons of Hispanic origin represent 16.5% of the population in the identified area compared to 19.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 63.3 in the identified area, compared to 72.5 for the U.S. as a whole.

Households

2024 Wealth Index	65	63	61
2010 Households	2,568	17,917	40,375
2020 Households	2,864	18,785	41,154
2024 Households	2,819	18,474	40,743
2029 Households	2,812	18,378	40,695
2010-2020 Annual Rate	1.10%	0.47%	0.19%
2020-2024 Annual Rate	-0.37%	-0.39%	-0.24%
2024-2029 Annual Rate	-0.05%	-0.10%	-0.02%
2024 Average Household Size	1.78	2.41	2.51



MJONES@JAMESON.COM
312.335.3229

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.



JAMESON.

JAMESON COMMERCIAL REAL ESTATE

425 W. NORTH AVENUE | CHICAGO, IL

JAMESONCOMMERCIAL.COM

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