

Marcus & Millichap
KIVEN TEAM



FULLY OCCUPIED NEIGHBORHOOD RETAIL IN DUPAGE COUNTY
7.8 YEAR WALT | STRONG ANNUAL INCREASES | SIGNALIZED INTERSECTION

1403 N MAIN ST, WHEATON, IL 60187

Marcus & Millichap

Exclusively Listed By

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FULLY OCCUPIED NEIGHBORHOOD RETAIL IN DUPAGE COUNTY

1403 N MAIN ST, WHEATON, IL 60187

Executive Summary

Marcus & Millichap is pleased to present the opportunity to purchase an ~18,000 square foot retail property in suburban Wheaton, Illinois. The property is fully leased to three complimentary tenants – a dentist, a resale shop backed by Wheaton's College Church, and a Re/Max Suburban real estate office. All leases feature strong annual rent increases, and while The Dental Studio and Stars Resale both operate on pure NNN leases, the Re/Max lease features landlord favorable expense stops that allow any increase over current operating expenses to be passed through to the tenant.

The building is positioned on Main Street, between two smaller residential streets, providing easy access to the site. Furthermore, the property benefits from its location at a signalized intersection which further slows passing traffic. With its elevation above Main Street, this retail property appears noticeably prominent from street level.

Wheaton is an especially appealing suburb of Chicago. The demographics jump off the page – with 110,000 people residing within a 3-mile radius and household incomes approaching \$150,000 on average, this is also a growing community with a storied history rooted in local Wheaton College – established in 1860, and the affiliated religious organizations associated with it.

This opportunity should appeal to investors looking for a stabilized asset. The weighted average lease term is over 7½ years currently, allowing for a new owner to easily finance this acquisition, while enjoying secure cash flows after debt service that should increase year over year at a steady clip.

Investment Highlights

100% occupied masonry retail strip sited at an optimal elevation overlooking Main Street in Wheaton, IL

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All leases feature annual rent increases, providing steady NOI growth over time

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Positioned at a signalized intersection with multiple points of ingress and egress

.....

Recent multi-million dollar building renovation that provided new electrical service, a sprinkler system, plumbing and HVAC service, updated sidewalks and rear parking lot & trash enclosure, new bathrooms, storefronts, windows and an overhaul to the building façade

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Located in a wealthy Chicago suburb, with dense demographics and low DuPage County taxes

.....

Flagship location and the starting place of Wheaton's 4th of July parade, guaranteeing continued exposure for the tenants

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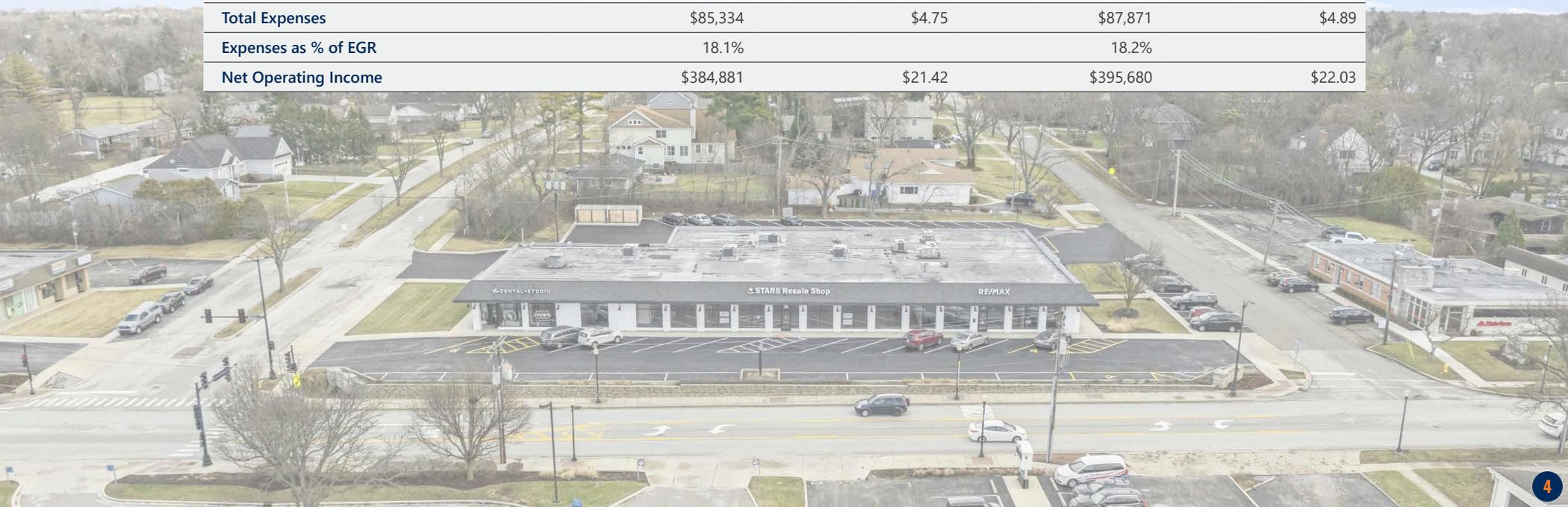
Less than 1-mile from Wheaton College | Main Street is the primary artery leading to downtown Wheaton

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Over 110,000 people living within a 3-mile radius, average household incomes close to \$150,000 annually

OPERATING STATEMENT

| Income | Year 1 | | Per SF | Year 2 | | Per SF |
|-------------------------------------------|-----------|-------|---------|-----------|-------|---------|
| Scheduled Base Rental Income | 409,792 | | 22.81 | 421,124 | | 23.44 |
| Expense Reimbursement Income (NNN) | | | | | | |
| CAM | 17,423 | | 0.97 | 17,946 | | 1.00 |
| Insurance | 4,427 | | 0.25 | 4,561 | | 0.25 |
| Real Estate Taxes | 27,705 | | 1.54 | 28,537 | | 1.59 |
| Management Fees | 10,868 | | 0.60 | 11,383 | | 0.63 |
| Total Reimbursement Revenue | \$60,423 | 70.8% | \$3.36 | \$62,427 | 71.0% | \$3.47 |
| Effective Gross Revenue | \$470,215 | | \$26.17 | \$483,551 | | \$26.9 |
| Operating Expenses | | | | | | |
| Common Area Maintenance (CAM) | | | | | | |
| Utilities | 7,443 | | 0.41 | 7,666 | | 0.43 |
| Landscaping & Snow Removal | 17,600 | | 0.98 | 18,128 | | 1.01 |
| Insurance | 6,364 | | 0.35 | 6,555 | | 0.36 |
| Real Estate Taxes | 39,821 | | 2.22 | 41,015 | | 2.28 |
| Management Fee | 14,106 | 3.0% | 0.79 | 14,507 | 3.0% | 0.81 |
| Total Expenses | \$85,334 | | \$4.75 | \$87,871 | | \$4.89 |
| Expenses as % of EGR | 18.1% | | | 18.2% | | |
| Net Operating Income | \$384,881 | | \$21.42 | \$395,680 | | \$22.03 |



PRICING & RETURN METRICS

Fully Occupied Neighborhood Retail in DuPage County

Summary

| | |
|---------------------------|-------------|
| Price | \$5,500,000 |
| Down Payment (35%) | \$1,925,000 |
| Number of Suites | 3 |
| Price Per SqFt | \$306.15 |
| Gross Leasable Area (GLA) | 17,965 SF |
| Lot Size | 2.00 |
| Year Built/Renovated | 1954/2021 |
| Occupancy | 100% |

Returns

| | Year 1 | Year 2 |
|---------------------|--------|--------|
| Cap Rate | 7.00% | 7.19% |
| Cash-on-Cash | 5.64% | 6.20% |
| Debt Coverage Ratio | 1.39 | 1.43 |

Proposed New Financing

| | |
|-----------------------|--------------|
| Loan Amount (65% LTV) | \$3,575,000 |
| Loan Type | Conventional |
| Interest Rate | 6.00% |
| Amortization | 25 Years |
| Year Due | 3031 |

Operating Data

| Income | Year 1 | | Year 2 | |
|----------------------------------|--------|-------------|--------|-------------|
| Scheduled Base Rental Income | | \$409,792 | | \$421,124 |
| Total Reimbursement Income | 14.7% | \$60,423 | 14.8% | \$62,427 |
| Effective Gross Revenue | | \$470,215 | | \$483,551 |
| Less: Operating Expenses | 18.1% | (\$85,334) | 18.2% | (\$87,871) |
| Net Operating Income | | \$384,881 | | \$395,680 |
| Debt Service | | (\$276,405) | | (\$276,405) |
| Net Cash Flow After Debt Service | 5.64% | \$108,476 | 6.20% | \$119,274 |
| Principal Reduction | | \$63,636 | | \$67,561 |
| Total Return | 8.94% | \$172,112 | 9.71% | \$186,836 |

Operating Expenses

| | | |
|-------------------|----------|----------|
| CAM | \$25,043 | \$25,794 |
| Insurance | \$6,364 | \$6,555 |
| Real Estate Taxes | \$39,821 | \$41,015 |
| Management Fee | \$14,106 | \$14,507 |
| Total Expenses | \$85,334 | \$87,871 |
| Expenses/SF | \$4.75 | \$4.89 |

TENANT OVERVIEWS

The DENTAL STUDIO

The Dental Studio is a modern, family-oriented dental practice that offers a comprehensive range of dental services, from general and pediatric care to cosmetic treatments for patients of all ages. The practice emphasizes a warm, welcoming atmosphere that feels “delightfully different,” blending the latest dental technology with comfort-focused touches to make visits as pleasant and stress-free as possible. Their team strives to center care around each individual’s needs and overall health, creating a judgement-free environment where long-term relationships with patients are encouraged.



STARS Resale Shop is a not-for-profit thrift store backed by Wheaton’s College Church, a 100+ year old institution with deep ties to the community. The store operates entirely through community donations to support STARS Family Services, a ministry of College Church dedicated to serving adults with developmental disabilities and their families through faith-based programs and residential support. Every dollar raised by the shop stays local to help fund permanent housing and other services for individuals in need, and the store also provides job skills training for its STARS partners, who play an active role in daily operations. The shop offers a variety of donated goods for sale and functions as both a retail outlet and a community mission.



RE/MAX, founded in 1973 in Denver, Colorado by Dave and Gail Liniger, is one of the world’s most recognized real estate companies and a leading global franchise. Built on an agent-centric model, it allows independent agents to retain a larger share of their commissions while benefiting from a trusted international brand. Today, RE/MAX has over 100,000 agents in more than 110 countries, offering residential and commercial real estate services backed by advanced technology, professional training, and programs like RE/MAX University. The company emphasizes excellence, entrepreneurial freedom, and community engagement while empowering agents to deliver high-quality, results-driven service, making it a major force in the global real estate industry.

KEY DATA

| | |
|-------------------|------------------------|
| Lease Start Date: | December 11, 2017 |
| Lease End Date: | August 31, 2028 |
| Square Footage: | 2,203 |
| Rent Per SF: | Call Agent for Details |
| Option Periods | 2-5YR Options @FMV |

KEY DATA

| | |
|-------------------|------------------------|
| Lease Start Date: | February 1, 2025 |
| Lease End Date: | January 30, 2036 |
| Square Footage: | 10,296 |
| Rent Per SF: | Call Agent for Details |
| Option Periods | 2-5YR Options |

KEY DATA

| | |
|-------------------|------------------------|
| Lease Start Date: | August 1, 2021 |
| Lease End Date: | July 31, 2031 |
| Square Footage: | 5,466 |
| Rent Per SF: | Call Agent for Details |
| Option Periods | None |

AERIAL & SURROUNDING RETAIL



K **9** **THE LOCKUP Self Storage**
QDOBA MEXICAN EATS
PNC **Caliber COLLISION**
DaVita **The Rustic Fox**
Lou Malnati's PIZZERIA

Firestone **us bank**
BELLE TIRE **KFC**
CHASE **verizon**
DUNKIN' **Culver's**

THE HOME DEPOT **AutoZone**
ELEVEN **Orangetheory**
Jack in the box **Jason Mito's SUBS** **BRICKHAUS**

Northwestern Medicine

Merlin COMPLETE AUTO CARE

FIFTH THIRD



Jewel Osco

DOLLAR TREE

ACE Hardware
JUST TIRES

Walgreens

N MAIN ST - 11,200 VPD



SUBJECT PROPERTY

| Demographics 3-Mile Radius | |
|------------------------------|-----------|
| 2025 Population | 111,580 |
| 2025 Daytime Population | 116,616 |
| 2025 Avg. Household Income | \$146,239 |

LOCATION OVERVIEW

Wheaton, IL

Wheaton is a vibrant suburban community located approximately 27 miles west of downtown Chicago and serves as the county seat of DuPage County, one of the fastest-growing regions in the Midwest with nearly one million residents. The city functions as a central hub for government, commerce, and civic activity and benefits from strong regional connectivity via Route 38 and Route 56, two Metra stations on the Union Pacific West Line, PACE bus service, and proximity to both O'Hare and Midway international airports.

Home to more than 50,000 residents, Wheaton offers a balanced mix of residential neighborhoods, commercial corridors, and cultural destinations. Its thriving downtown features restaurants, cafés, specialty retail, and entertainment venues, generating approximately 3.4 million visits annually and reinforcing the area as a key destination within DuPage County.

Wheaton benefits from a strong and diverse workforce supported by DuPage County's employment base of more than 640,000 workers and 96,000 businesses, with no single industry dominating employment. Major employers in the city include the DuPage County Government Center, Wheaton College, the Wheaton Park District, and School District 200, while the area's high educational attainment—roughly one in five residents holding a graduate degree—supports a skilled labor pool.

Higher education plays an important role in the community, with Wheaton College enrolling approximately 3,000 students, most of whom live on campus, and close proximity to the College of DuPage, which serves more than 20,000 students. Additional amenities include the DuPage County Fairgrounds, a major regional venue that hosts the annual county fair and a variety of year-round events.

Supported by strong infrastructure, a highly educated workforce, and continued investment in its downtown and institutions, Wheaton remains a compelling place to live, work, and invest in Chicago's western suburbs.

In the News

- Banner Real Estate Group has broken ground on The Faywell, a 334-unit Class A apartment community in downtown Wheaton near the Metra Union Pacific West Line station. This transit-oriented project will offer high-end amenities such as a resort-style pool, modern fitness center, coworking spaces, and direct access to the DuPage County Prairie Path. First move-ins are anticipated in Fall 2026.
- A multi-year downtown streetscape and infrastructure project has substantially improved sidewalks, lighting, signage, gathering spaces, and public realm amenities throughout Wheaton's core. These upgrades have helped support increased foot traffic, business activity, and community events in the heart of the city.
- National retail brand Uncharted opened its second Illinois location in Wheaton's Danada Square West, bringing a 12,000+ sq ft destination experience for shoppers and adding to the retail appeal of the market.

Location Fast Facts



Wheaton Population
53,741



19.6 Miles to O'Hare International Airport



Metra Electric Rail



Wheaton College Total Enrollment
~2,900 Students



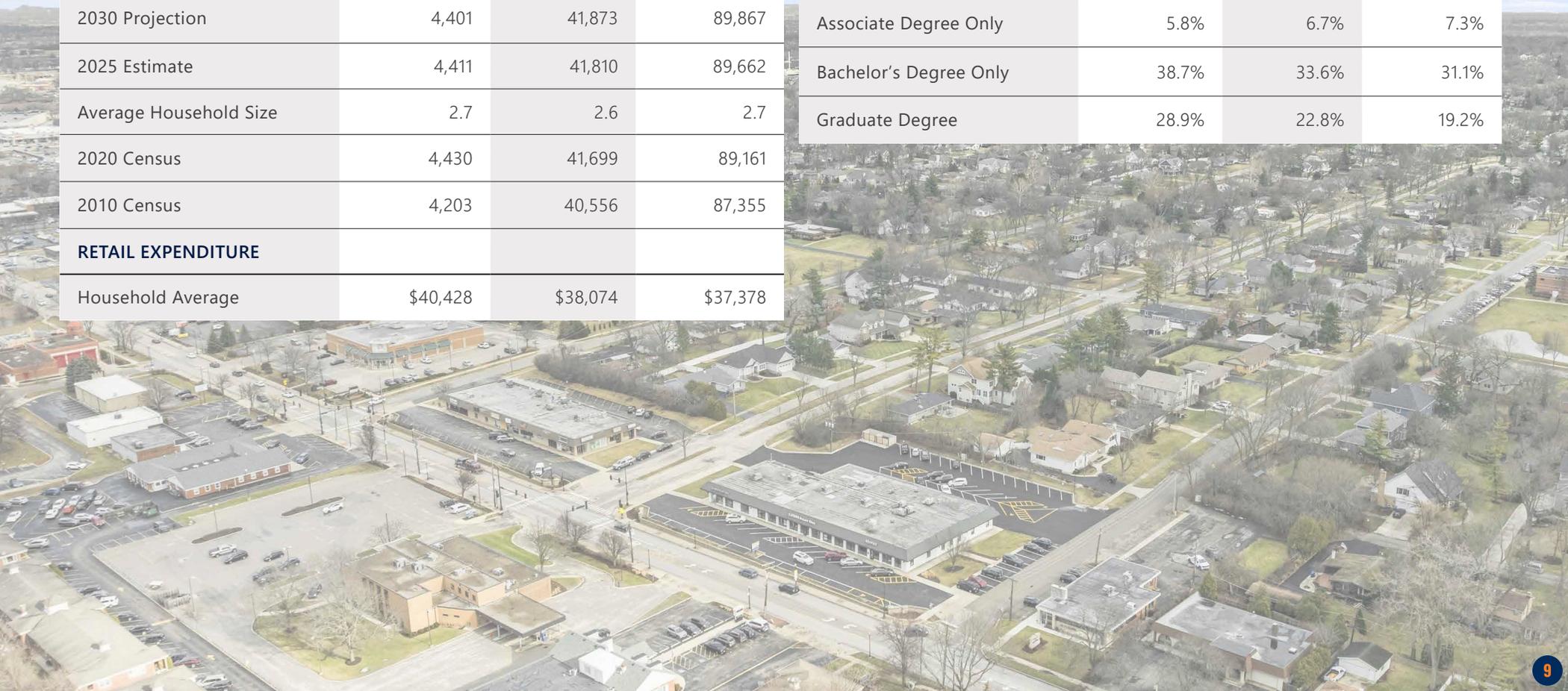
Swiss Steel USA Inc.
~3,000 Employees



9,441,957
PEOPLE IN THE CHICAGO MSA

DEMOGRAPHICS

| POPULATION | 1 MILE | 3 MILES | 5 MILES | HOUSEHOLD INCOME | 1 MILE | 3 MILES | 5 MILES |
|---------------------------|----------|----------|----------|-------------------------------|-----------|-----------|-----------|
| 2030 Projection | 13,426 | 111,607 | 241,359 | Average | \$156,326 | \$146,239 | \$140,179 |
| 2025 Estimate | 13,470 | 111,580 | 241,205 | Median | \$130,705 | \$121,428 | \$116,260 |
| 2025 Daytime Population | 18,991 | 116,616 | 257,538 | Per Capita | \$51,799 | \$53,794 | \$51,643 |
| 2020 Census | 13,739 | 113,711 | 246,488 | EDUCATIONAL ATTAINMENT | | | |
| 2010 Census | 13,165 | 110,837 | 244,653 | High School Graduate (12) | 11.0% | 15.2% | 17.8% |
| HOUSEHOLDS | | | | Some College (13-15) | 11.6% | 15.2% | 17.0% |
| 2030 Projection | 4,401 | 41,873 | 89,867 | Associate Degree Only | 5.8% | 6.7% | 7.3% |
| 2025 Estimate | 4,411 | 41,810 | 89,662 | Bachelor's Degree Only | 38.7% | 33.6% | 31.1% |
| Average Household Size | 2.7 | 2.6 | 2.7 | Graduate Degree | 28.9% | 22.8% | 19.2% |
| 2020 Census | 4,430 | 41,699 | 89,161 | | | | |
| 2010 Census | 4,203 | 40,556 | 87,355 | | | | |
| RETAIL EXPENDITURE | | | | | | | |
| Household Average | \$40,428 | \$38,074 | \$37,378 | | | | |



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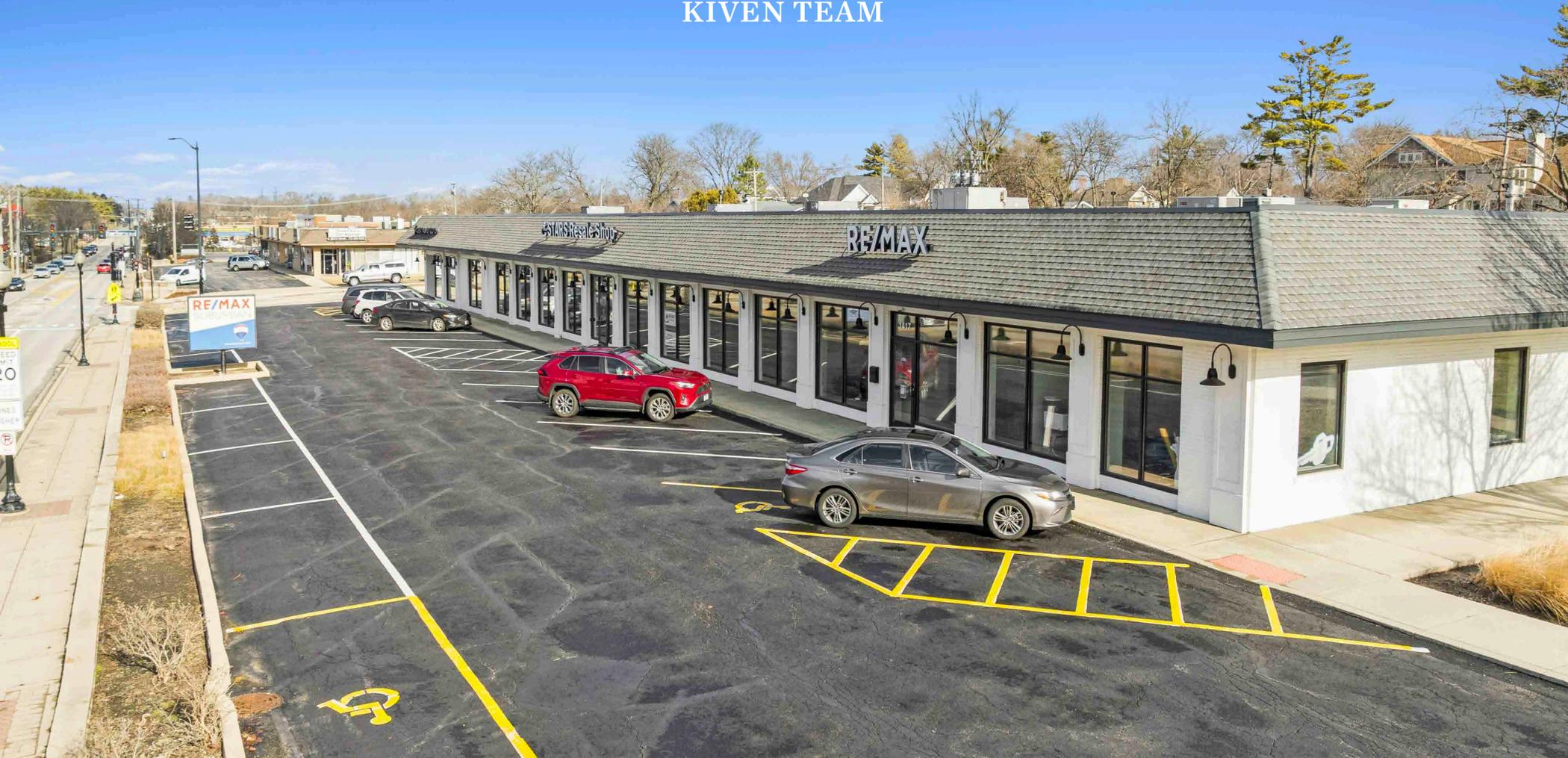
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