

# 22<sup>nd</sup> STREET PLAZA

300-352 E 22<sup>nd</sup> St, Lombard , IL 60148

## OFFERING MEMORANDUM



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## PROPERTY OVERVIEW



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## Investment Description

300-352 E. 22<sup>nd</sup> Street Lombard, IL is an excellent opportunity to purchase a 40,800 square foot neighborhood retail building for \$6,900,000 (\$169.00 PSF) in one of DuPage County's hottest retail markets, the I-88 Corridor.

The property is 100% leased\* with Greek Islands as the marquee tenant. This restaurant is well known for having the best Greek Food in the Western Suburbs. There are a total of five tenants. The going in Cap Rate is 7.70%.

The center offers substantial upside through rental increases and net lease conversions.

Located 1 mile from full I-88 and I-355 interchanges the property has easy access to all of the Chicago Metro Markets.

\*Owner to master lease vacant 8,085 square foot space for one year.

## Property Highlights

- ▶ Neighborhood Center in densely populated suburb of Lombard
- ▶ Low vacancy submarket
- ▶ Upside through rental increases and net lease conversions
- ▶ DuPage County taxes
- ▶ Easy access to full I-88 and I-355 Interchanges



## Building Specifications

**Address:** 300-350 E 22<sup>nd</sup> St, Lombard, IL

**Building Square Footage:** 40,800

**Land Area:** 3.54 acres

**Parking:** 200 spaces. 5/1000. Milled/Paved 2019

**Construction Type:** Masonry

**Assessor's Parcel Number:** 06-20-307-013

**Zoning:** B-3

**Year Built:** 1982

**Roof:** Four plies fiberglass/asphalt/gravel. 20+ years old

**HVAC:** (12) 7.5-12.5 ton roof top units. Installed 2022-23

**Sprinklered:** Fully Sprinklered

**Taxes:** \$86,152; \$2.11 PSF (2023)

**Operating Expenses:** \$194,524; \$4.76 PSF (2024 Budgeted)

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**AREA OVERVIEW AND MAPS**



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# AREA OVERVIEW AND MAPS

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## About Lombard

Lombard is a village in DuPage County Illinois located 22 miles west of Chicago. The Census Bureau estimated in 2019 that the population was 43,303. The village is a bedroom community offering highly rated schools and over 450 acres of surrounding parks. It is famous for its Yorktown Mall and Lilac Festival. Situated in the middle of the I-88 business corridor, Lombard offers its business people abundant restaurants and hotels.

Accordingly, Lombard combines the value and charm of small town life with the vibrancy and boldness of a modern thriving economic powerhouse in the Chicago area. It remains a steady, reliable, efficient and fiscally responsible community with an overriding goal to be responsive to the needs of its residents and businesses.

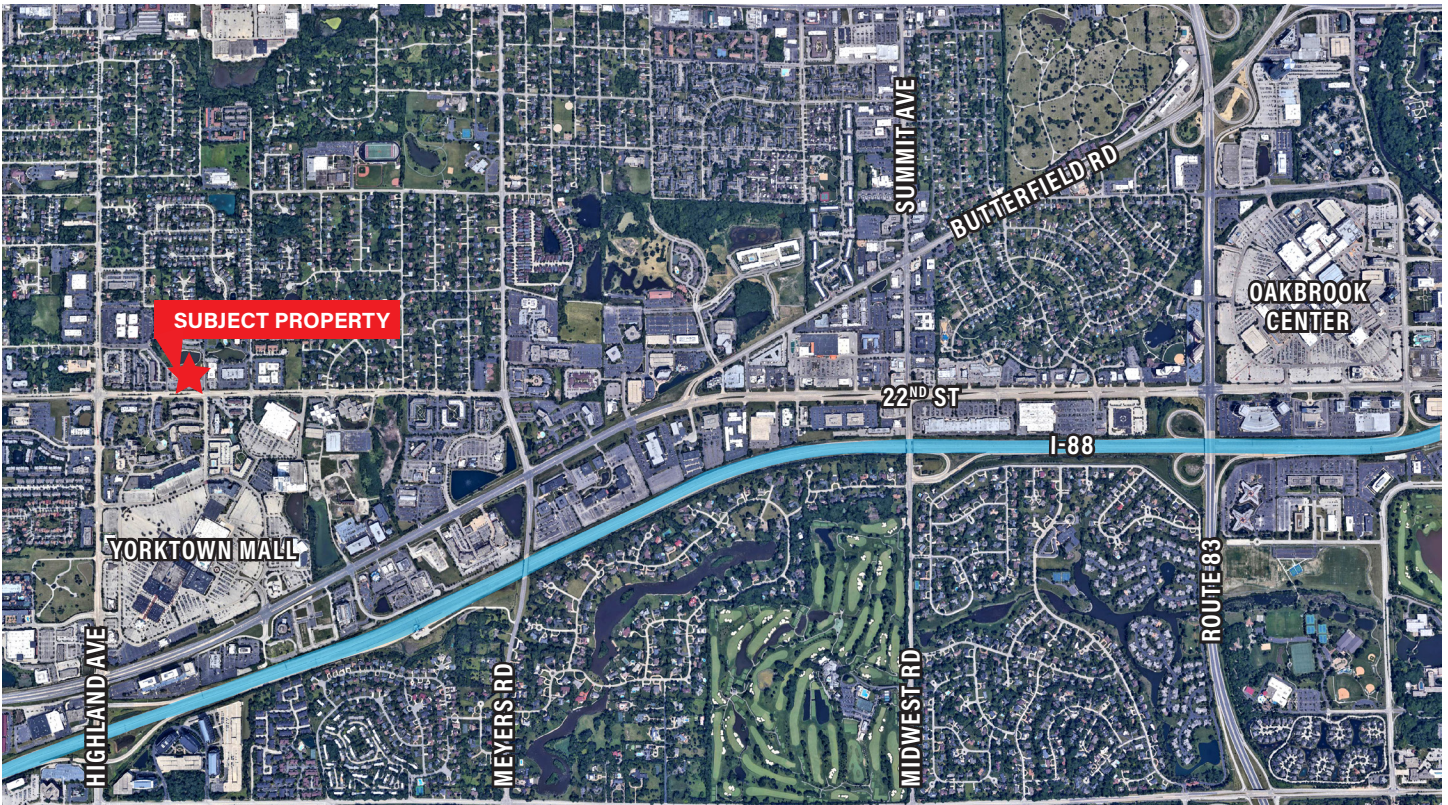


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# AREA OVERVIEW AND MAPS

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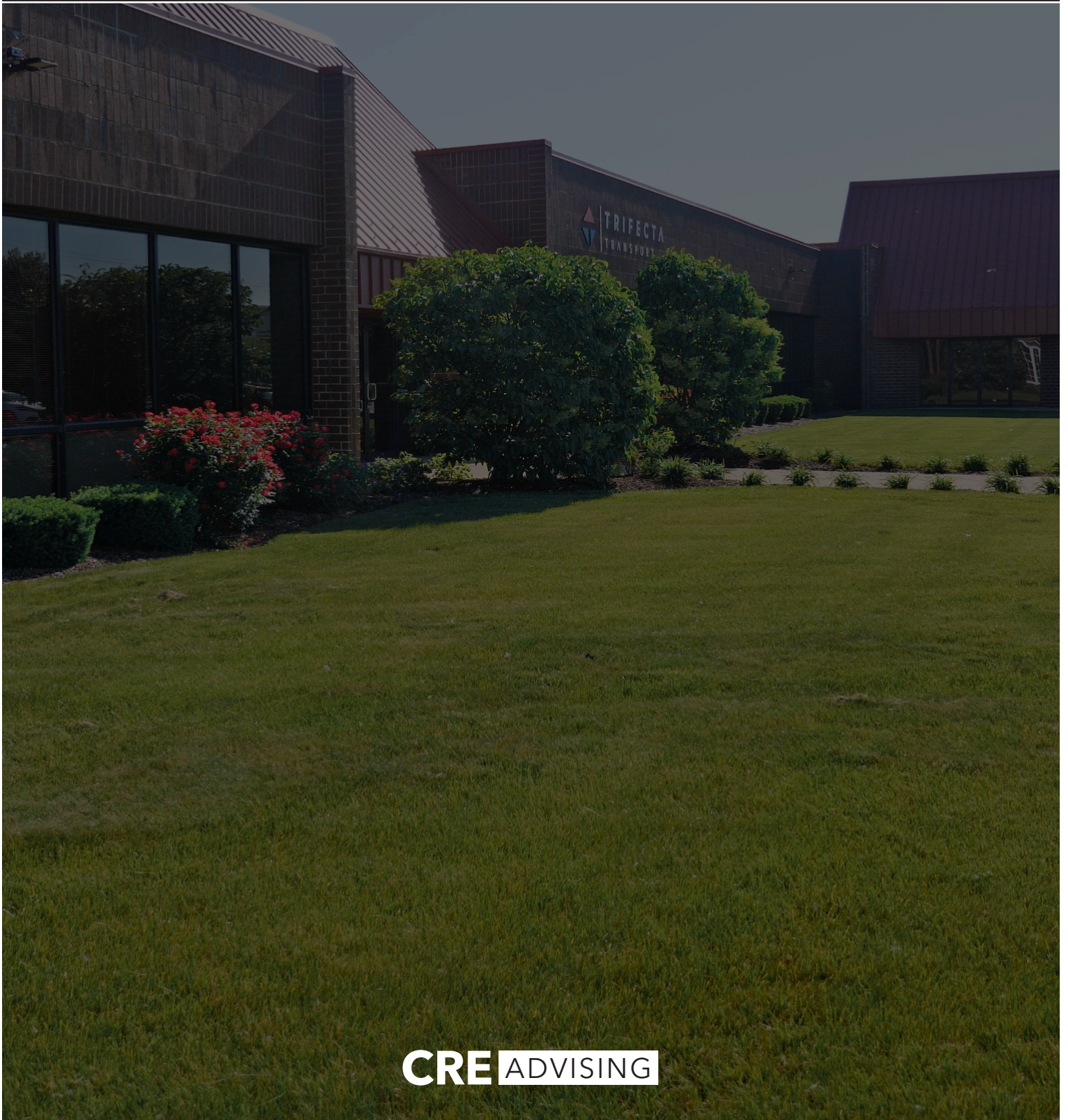


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MARKET OVERVIEW



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## Lombard Demographics

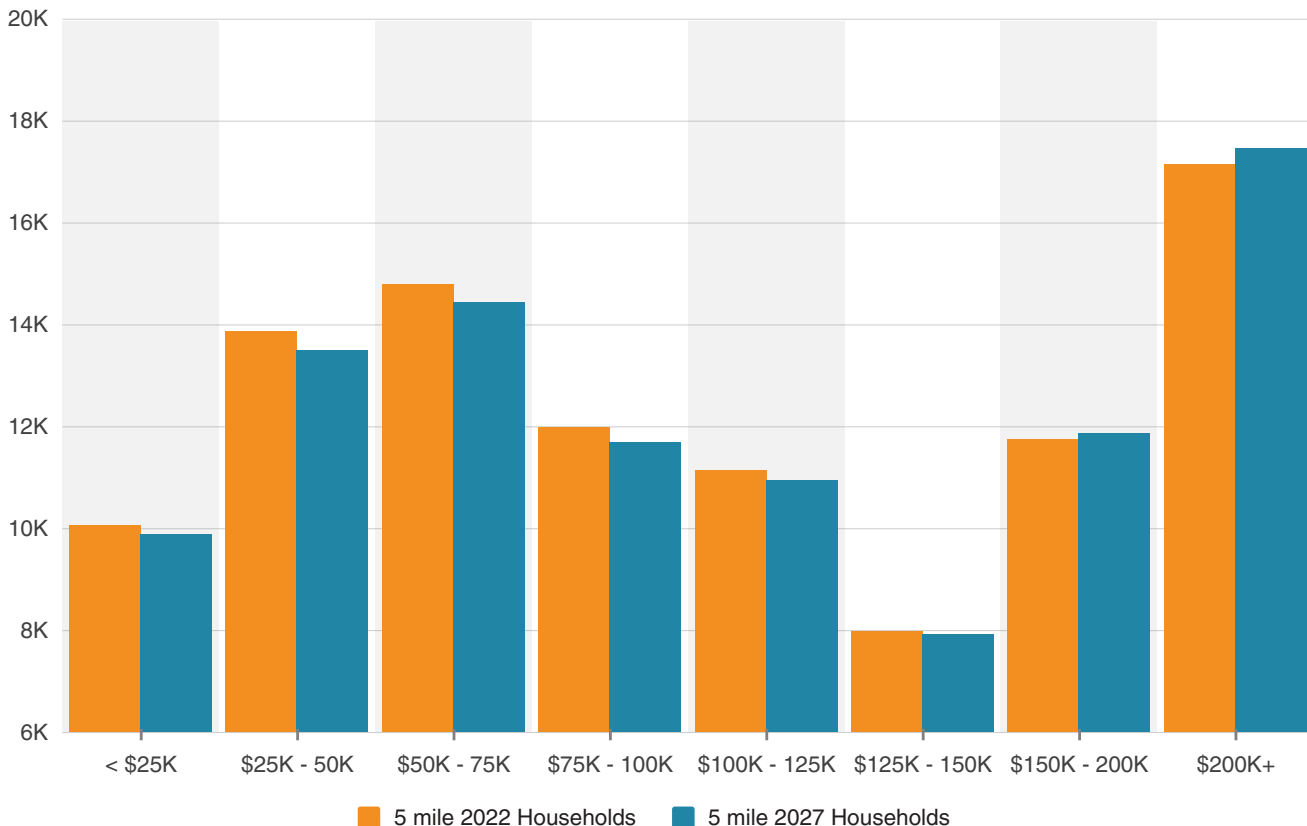
### OVERVIEW

|                   | 1 MI     | 3 MI     |
|-------------------|----------|----------|
| POPULATION        | 13,926   | 91,463   |
| HOUSEHOLDS        | 6,630    | 36,125   |
| MEDIAN HH INCOME  | \$77,000 | \$90,965 |
| DAYTIME EMPLOYEES | 65,406   | 135,846  |
| AVERAGE AGE       | 41.3     | 42.1     |

### POPULATION BY RACE

|                          | 2 MI   | 5 MI    |
|--------------------------|--------|---------|
| WHITE                    | 30,626 | 215,643 |
| BLACK                    | 3,102  | 11,021  |
| AM. INDIAN & ALASKAN     | 102    | 686     |
| ASIAN                    | 8,679  | 25,569  |
| HAWAIIAN & PACIFIC ISLDR | 16     | 84      |
| HISPANIC ORIGIN          | 5,429  | 25,470  |
| TWO OR MORE RACES        | 953    | 5,165   |

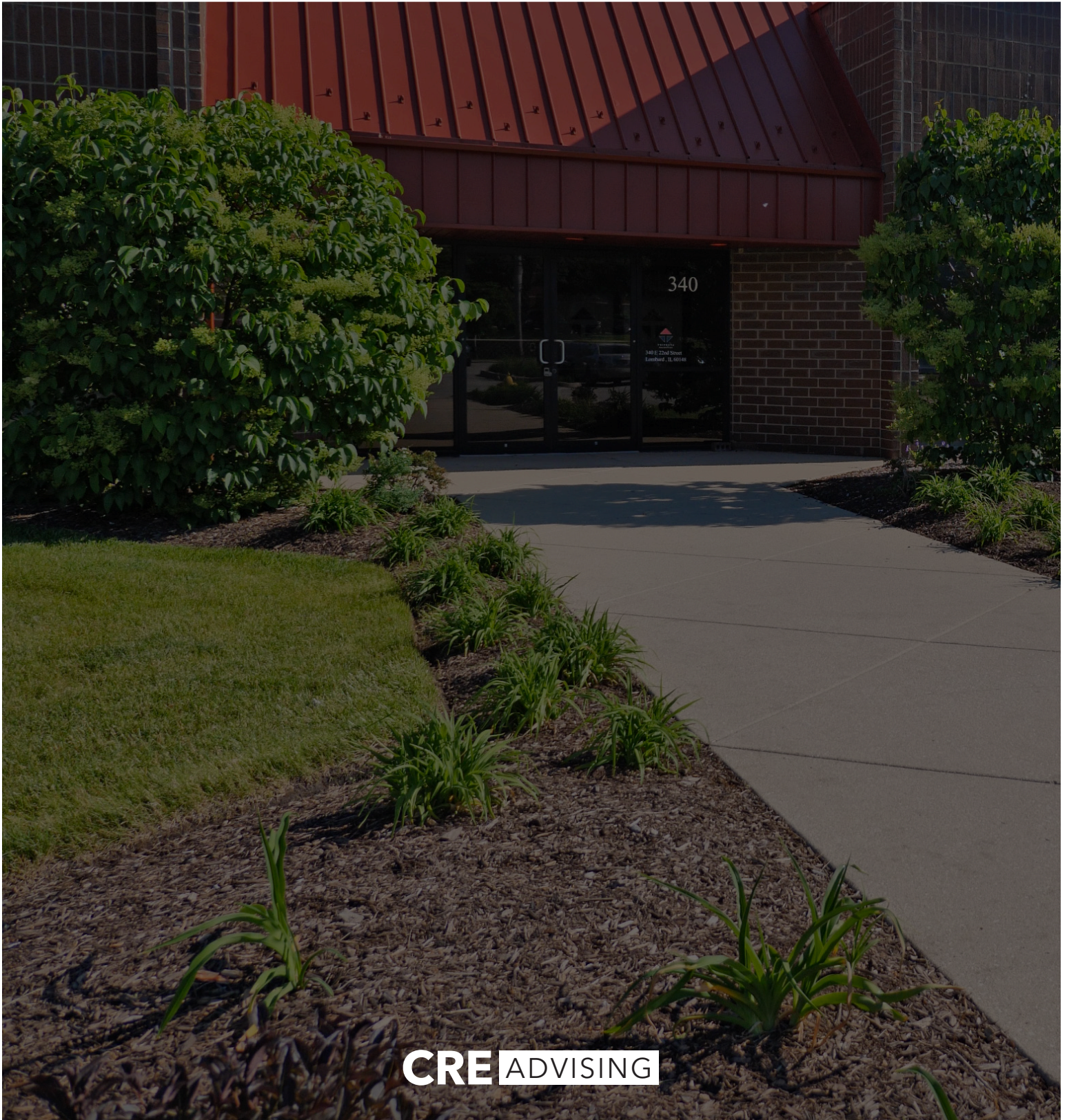
### HOUSEHOLD INCOME FOR 5 MILE RADIUS



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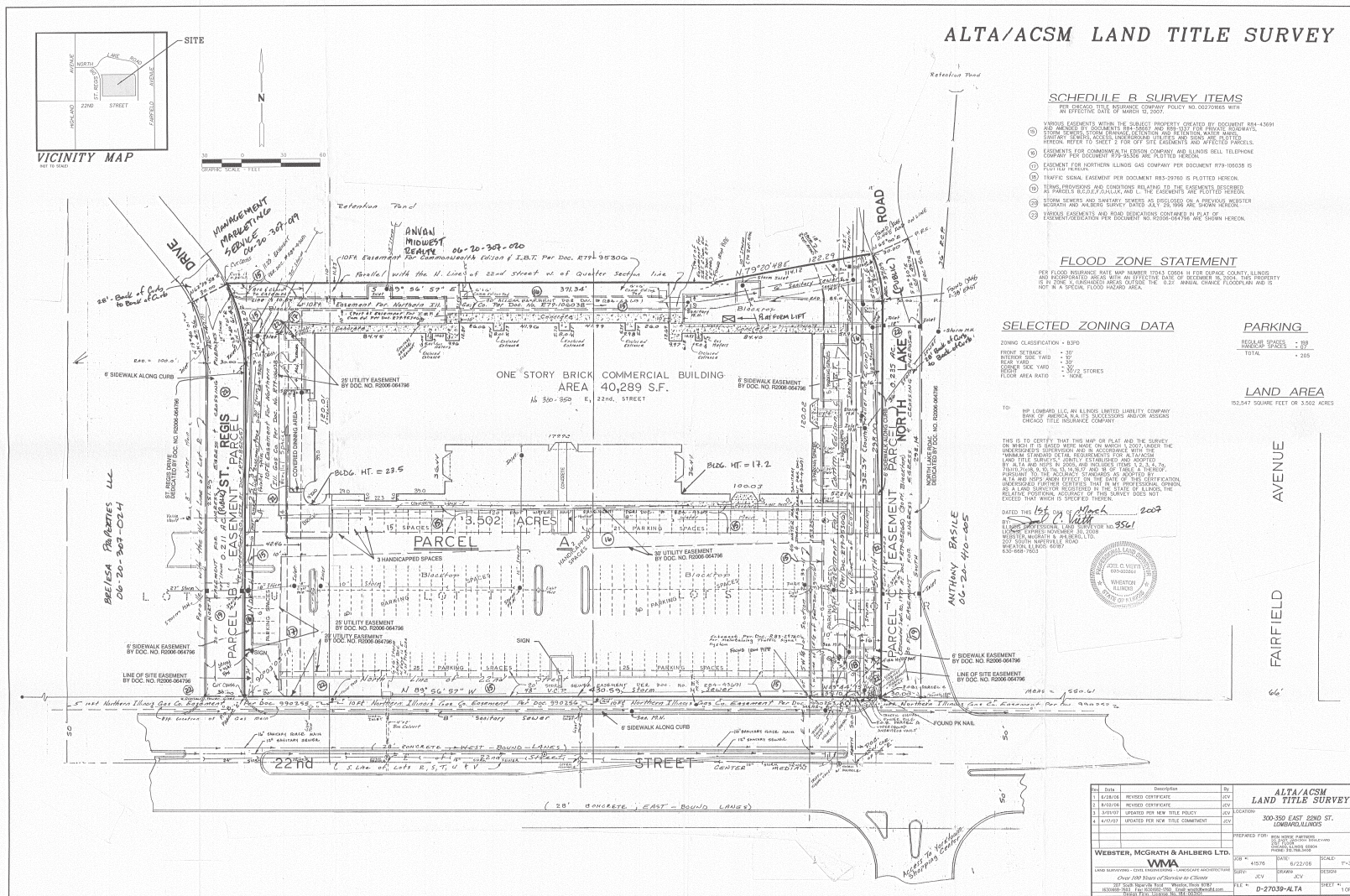
## SURVEY



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# SURVEY

340  
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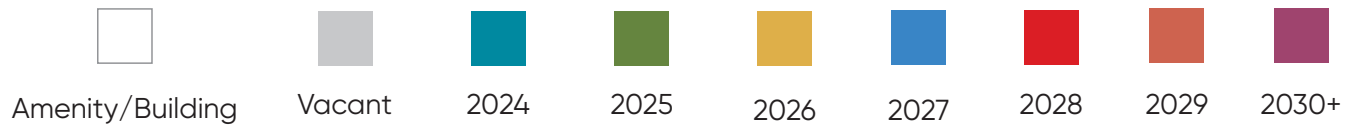
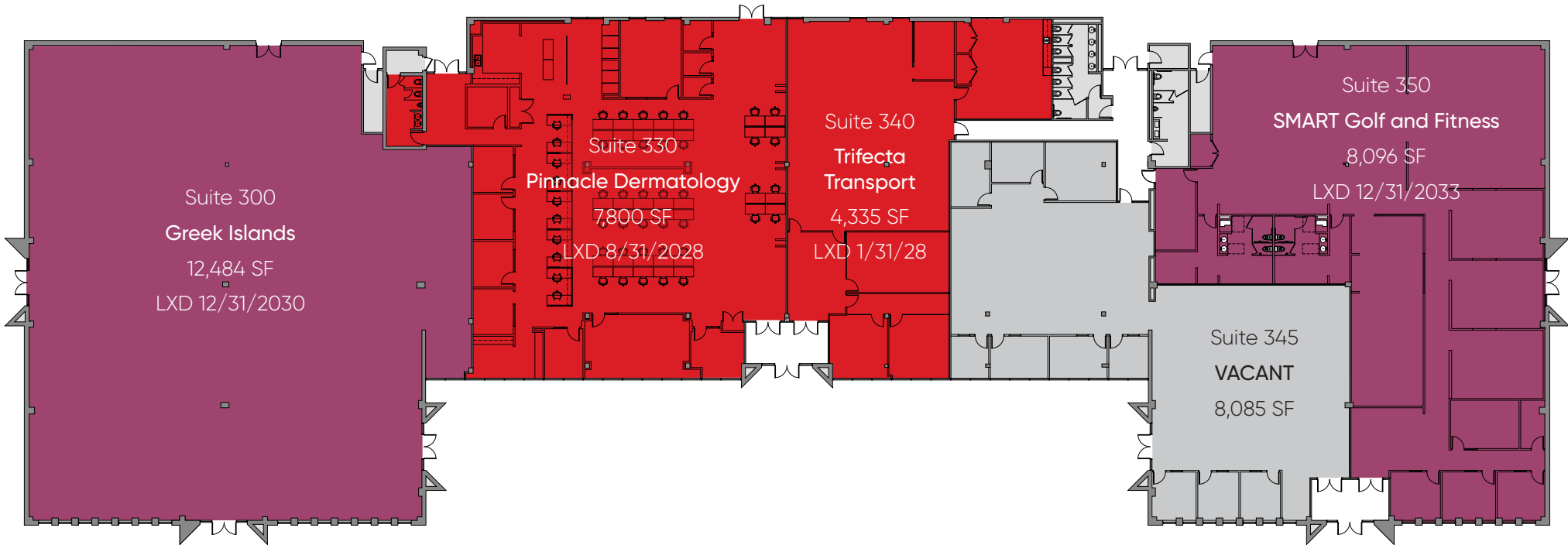
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## STACKING PLAN



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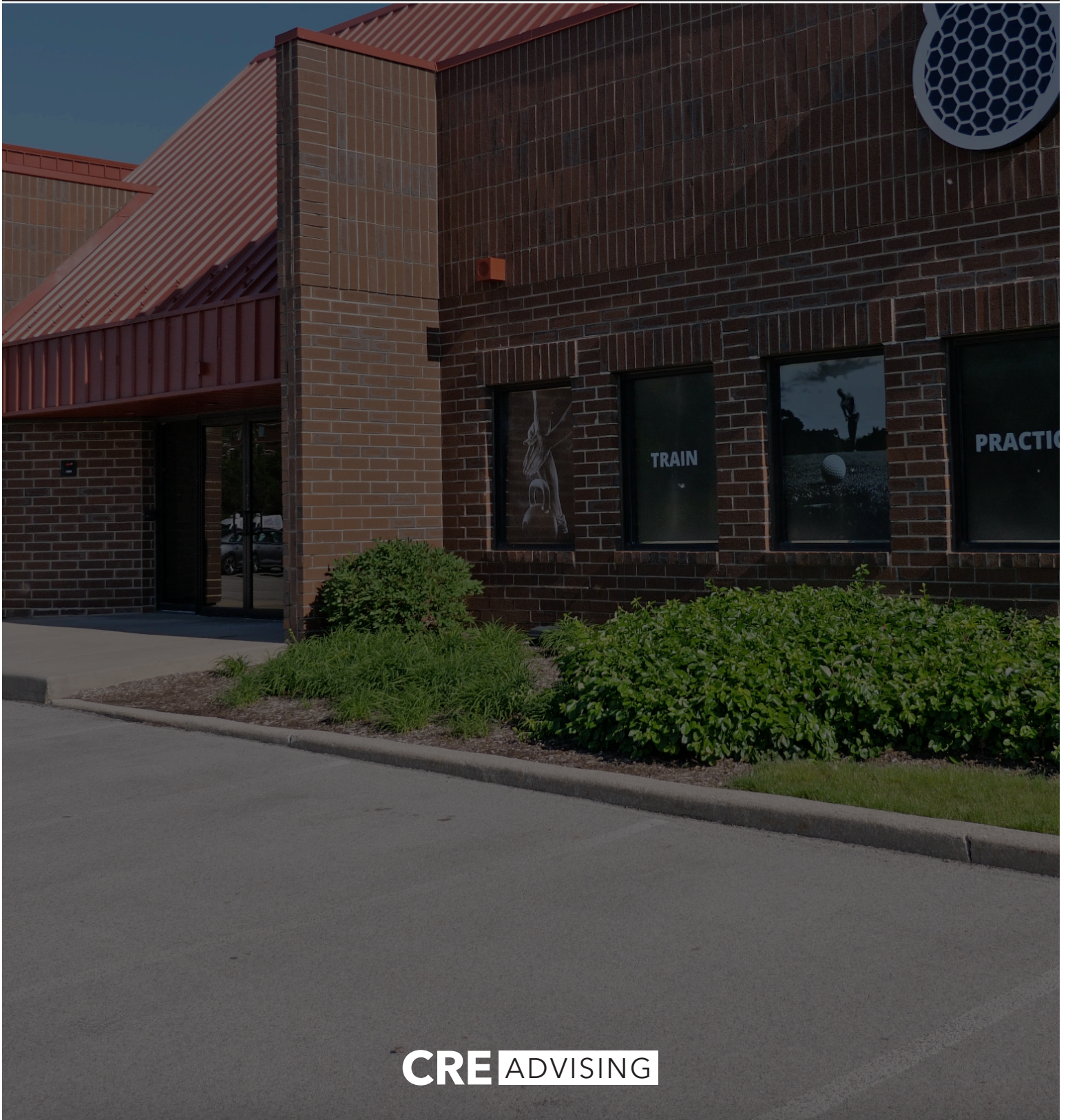
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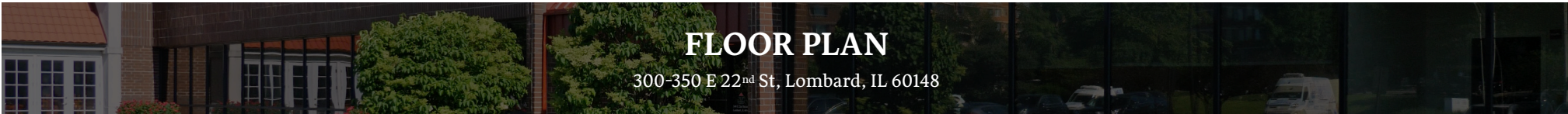


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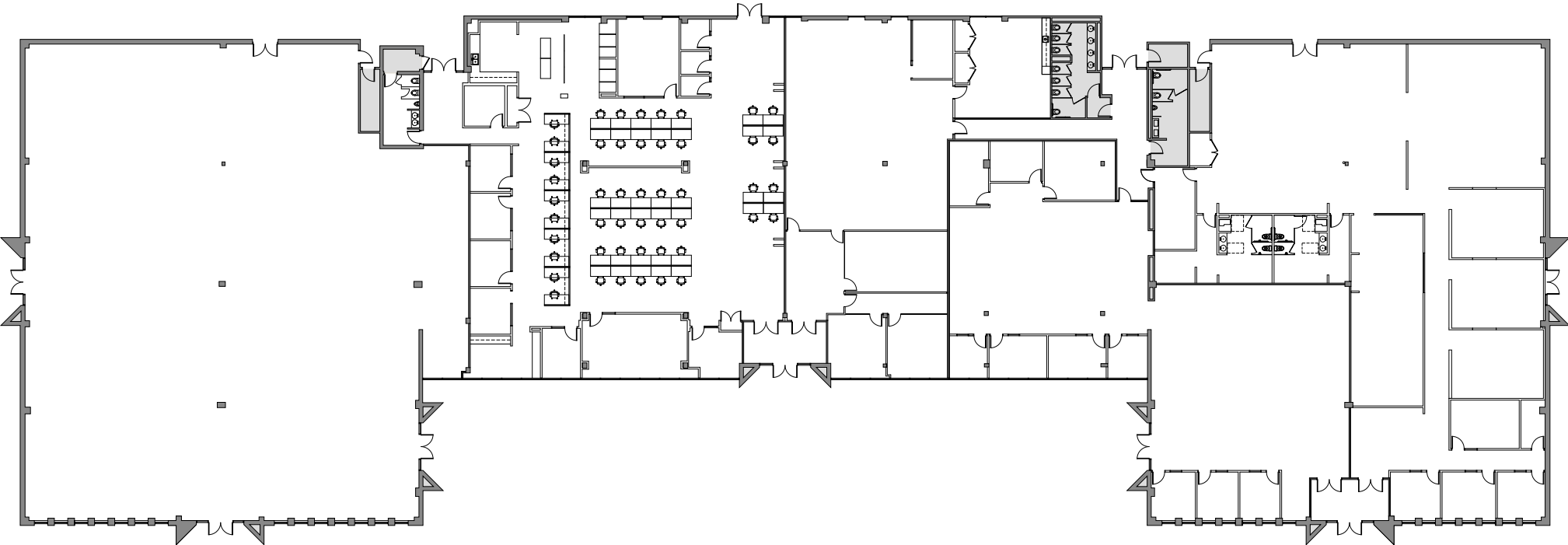
FLOOR PLAN





# FLOOR PLAN

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For more information, please contact:



## DAN O'NEILL

*DIRECTOR OF INVESTMENT SALES*

847-830-9134 [DanONeill@creadvising.com](mailto:DanONeill@creadvising.com)

Dan O'Neill joined CRE Advising, formerly CONLON Commercial, in 2018 as Director of Investment Sales. His focus is on the representation of Institutional and Private sellers and buyers of office, industrial, and retail properties in the Metro Chicagoland area. Dan brings vast experience in investment sales to his leadership role with CRE Advising. Throughout his 27 year career in the commercial real estate industry, he has successfully negotiated more than 400 leases and sales contracts.

Prior to joining the firm, Dan's real estate career began in 1990 with Baird and Warner Commercial as an industrial real estate broker focusing on sales and leasing in the Chicago/O'Hare market. In 1993 he transitioned to Owen Wagener in Schaumburg, IL, where he spent the next 12 years growing the business and eventually becoming Vice President of Sales. At Owen Wagener, Dan covered the entire Metro Chicagoland area, specializing in investment sales, as well as medical, office and industrial leasing. In 2005, he joined Marcus and Millichap in Oakbrook Terrace, IL, (the largest investment real estate firm in the country) as an investment broker for the National Office, Industrial, Retail and Medical Properties Group focusing on the Chicago area. In 2010, Dan joined Cawley Chicago Commercial Real Estate in Downers Grove, IL, as the Investment Sales Team Leader. There Dan was instrumental in growing the business and making that division the success that it is today. In 2015, Dan was hired by Bradford Allen Realty Services in Oak Brook, IL, as the Director of Investment Sales. He is credited with making that Investment Division the hallmark that it is today.

### EDUCATION

Bachelor of Arts, University of Iowa

► Economics/Political Science

### PROFESSIONAL AFFILIATIONS

Licensed Real Estate Broker in the State of Illinois

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