

LINCOLNWOOD TOWN CENTER OUTLOTS



LINCOLNWOOD (SUBURBAN CHICAGO), ILLINOIS | SOUTHWEST CORNER OF TOUHY AVE & MCCORMICK BLVD

INVESTMENT HIGHLIGHTS



Mid-America Real Estate Corporation has been retained on behalf of the owner to sell the fee simple interest in Lincolnwood Town Center Outlots, two 100% leased, two-tenant outlots located prominently in the heart of Lincolnwood's dominant retail trade area.

Location:	3315 - 3325 Touhy Ave Lincolnwood, IL 60712 (Five Guys & Verizon)
	7140 - 7150 N McCormick Blvd Lincolnwood, IL 60712 (Holy Bucket & The Vitamin Shoppe)
Subject GLA:	5,900 SF (Five Guys & Verizon) 5,900 SF (Holy Bucket & The Vitamin Shoppe) <u>11,800 SF (Total)</u>
Occupancy:	100%
WALT:	3.8 years
10-Year CAGR:	3.9%
Year Built:	2012
Traffic Counts:	Touhy Avenue – 30,000 VPD McCormick Boulevard – 31,500 VPD



\$5,840,000

Asking Price



6.0%

Cap Rate



\$350,507

Net Operating Income

TWO 100% LEASED MULTI-TENANT OUTLOTS

The subject offering consists of two separate 100% leased two-tenant outlots fronting Lincolnwood Town Center. The outlots are leased to Five Guys and Verizon facing Touhy Avenue and Holy Buckets Halal Chicken & Pizza and The Vitamin Shoppe facing North McCormick Boulevard.

BELOW MARKET RENTS

Prospective investors have a unique opportunity to mark significantly below market in-place rents to market levels offering potential accretive growth to the income stream over a long-term hold. Three of the four tenants roll to market rents with no further control during a 10-year hold period allowing an investor to reset rents.

LONG-TERM COMPLEMENTARY TENANCY

Five Guys, Verizon, and The Vitamin Shoppe are all original tenants who have been operating at the subject offering since 2012. The mix of food & dining, health & wellness, and service providers will continue to provide regular consumer traffic and ensure long-term stability.

TRAFFIC DRIVING SHADOW ANCHOR

The Lincolnwood Outlots are shadow anchored by Lincolnwood Town Center, which was recently purchased by a local Chicago-based developer who plans to reposition the mall with new users. Please contact the Mid-America sales team for more info on these plans.

PROMINENT VISIBILITY & ACCESSIBILITY

The outlots are ideally positioned at the highly trafficked intersection of Touhy Avenue (30,000 VPD) and McCormick Boulevard (30,500 VPD). There are numerous access points along both thoroughfares and cross-access with the mall.

DYNAMIC RETAIL TRADE AREA

The Lincolnwood market is an established and dynamic trade area that has seen a recent influx in redevelopment and new retailers entrants. Major retailers in the immediate area include Mariano's, Lowe's Home Improvement, Walmart, Jewel Osco, Target, Sam's Club, The Home Depot, TJ Maxx, Ross Dress for Less, Five Below, and more. Trader Joe's will be opening at Lincoln Village, one mile south of the subject offering. Tucker Development completed District 1860, a thriving mixed-use redevelopment project at the former Purple Hotel site at the corner of Touhy and Lincoln Avenues. The site includes nearly 300 apartments, 40,000 SF of retail and restaurant space, and public open space.

AFFLUENT DEMOGRAPHIC PROFILE

Located on the northern border of the City of Chicago, Lincolnwood has an established history as a densely populated, upper-middle income suburb. The area surrounding the subject offering offers strong infill demographics. Within a three-mile radius, there are nearly 321,000 residents enjoying an average household income of \$119,706.

Strong Demographic Profile

WITHIN A 3-MILE RADIUS



320,906
POPULATION



281,948
DAYTIME POPULATION



131,209
HOUSEHOLDS



\$119,706
AVERAGE HH INCOME

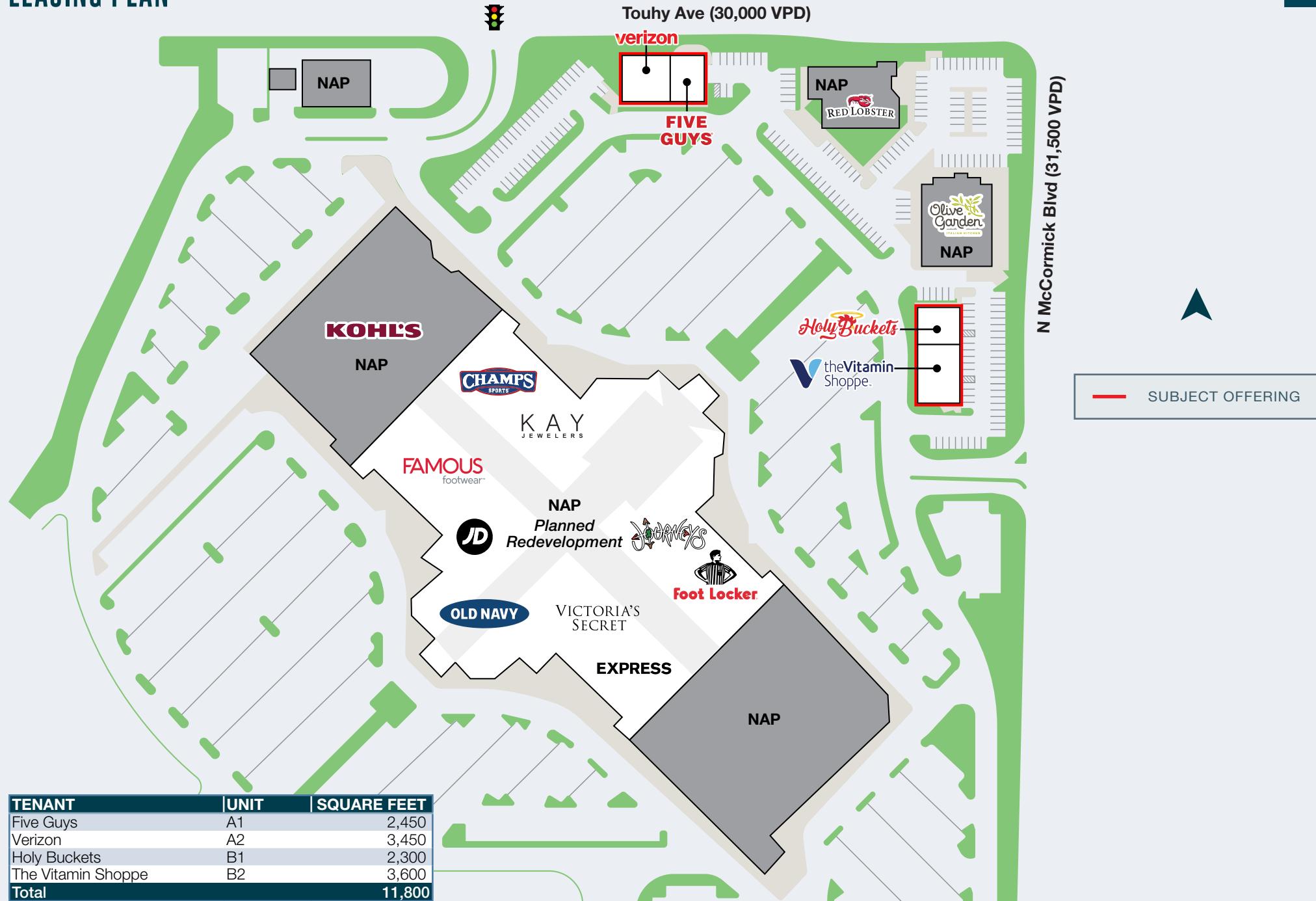


\$413,000
MEDIAN HOME VALUE



39.2
MEDIAN AGE

LEASING PLAN



LOCATION & MARKET

- The Lincolnwood Outlets are located in Lincolnwood, Illinois, a dense, infill, inner-ring Chicago suburb bordering the city.
- The subject offering benefits from excellent access to Chicagoland's transportation infrastructure via a full interchange with the Edens Expressway (I-94) two miles west on Touhy Avenue, together with major north-south Chicago arteries such as McCormick Boulevard and Lincoln Avenue connecting the trade area to other surrounding dense northern suburbs of Chicago such as Niles, Skokie, Park Ridge, Morton Grove, and Evanston.
- Within a 3-mile radius of the subject property, there are almost 321,000 residents with an average household income of \$119,700.
- Strategically positioned on Lincolnwood's Touhy Avenue and McCormick Boulevard corridors, two of the primary commercial arteries serving Chicago's North Shore and northern suburbs, the Lincolnwood Outlets are in close proximity to many major national retailers including Walmart, Mariano's, Lowe's Home Improvement, Target, Marshalls, Sam's Club, The Home Depot, TJ Maxx, Five Below, Bath & Body Works, and others.

DEMOGRAPHICS

Distance from Subject:	1 mile	3 miles	5 miles
2025 Population	25,983	320,906	728,930
2025 Households	8,639	131,209	316,631
2025 Median Home Value	\$398,369	\$413,000	\$425,976
2025 Daytime Demographics	26,682	281,948	644,207
2025 Average Household Income	\$130,021	\$119,706	\$129,839
2025 Median Household Income	\$92,376	\$82,548	\$88,466
2025 Per Capita Income	\$43,724	\$49,049	\$56,547
2025 Median Age	38.7	39.2	39.0



SOUTHEAST FACING AERIAL ➤



PROPERTY DESCRIPTION



- Built in 2012, the Lincolnwood Outlets are situated on 0.45 acres and feature 11,800 total square feet of building area.
- Five Guys and Verizon is situated along Touhy Avenue; Holy Buckets and The Vitamin Shoppe is situated along McCormick Boulevard. Both buildings benefit from exceptional combined traffic counts of more than 61,500 daily vehicles.
- Access to the outlots is provided via Touhy Avenue and North McCormick Boulevard, the main ingress and egress points for Lincolnwood Town Center.
- Parking for both outlots is provided by a perpetual easement agreement with Lincolnwood Town Center. Ownership maintains all common areas specific to the buildings and the REA operator maintains the ring road and greater common areas for the development.



TENANCY

- The subject offering features two 100% leased outlet buildings that feature a dynamic rent roll including Five Guys, a national fast-casual restaurant; Verizon, a national phone service provider; The Vitamin Shoppe, a national health & wellness retailer; and Holy Buckets, a local fast casual restaurant with three locations in Chicagoland.
- The Vitamin Shoppe ranks in the 96th percentile of locations in Illinois.
- With 2.2 million annual visitors, Lincolnwood Town Center provides excellent cross-traffic to the outlots and serves as the heart of the retail trade area of Lincolnwood.
- Lincolnwood Town Center was recently purchased by a local Chicago-based developer who plans to reposition the mall with new users. Please contact the Mid-America sales team for more info on these plans.
- Given the long-term tenure of the tenants, the in-place rents are set significantly below market. A prospective investor has an incredible opportunity to increase rents to market level upon lease rollover.

WEST FACING AERIAL ➤



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