

WILLOW CREEK CENTER



(NAP) Shadowed-Anchored By Target



SOUTHWEST CORNER OF WILLOW ROAD & RAVINE WAY
GLENVIEW (NORTH SHORE CHICAGO), ILLINOIS

INVESTMENT SUMMARY

Mid-America Real Estate Corporation has been retained on behalf of the owner to sell the 100% fee simple interest in Willow Creek Center, a grocery-anchored regional shopping center that serves Chicago's affluent North Shore suburb of Glenview. Willow Creek features an outstanding rent roll consisting of grocery, health & wellness, fast-casual dining, specialty retail, and personal services and is shadow-anchored by a high-performing Target.



Location	Southeast Corner of Willow Road & Ravine Way Glenview, Illinois
Subject Offering GLA	181,024 SF
Total Center GLA	330,647 SF
Anchors	Aldi, Kohl's, Planet Fitness, Michaels
Notable Shop Tenants	Northwestern Medicine, Chipotle, Panda Express, Jersey Mike's, Foss Swim School
Shadow Anchor	Target (135,500 SF)
Occupancy	100%
Year Built	1999
Traffic Counts	Willow Road – 31,700 VPD IL Route 43 (Waukegan Road) – 22,200 VPD



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\$34,500,000
ASKING PRICE:

8.25%
CAP RATE:

\$2,845,031
NET OPERATING INCOME:



Outstanding Credit Tenancy

Willow Creek is leased to an outstanding lineup of national credit tenants that include Aldi, Kohl's (NYSE: KSS), Planet Fitness (NYSE: PLNT), and Michaels. The anchor tenants are complemented by an array of medical, personal services, fast-casual dining, and health & wellness tenants such as Chipotle, Jersey Mike's, Northwestern Medicine, Panda Express, and others.



Significant Leasing Momentum

The subject offering has experienced exceptional leasing velocity in recent years. Kohl's rightsized its space to the chain's new format in 2020 and renewed its lease through 2032. Foss Swim School signed a new 10-year lease in 2024, Northwestern Medicine (largest medical group in Chicago MSA) signed a new 10-year lease in 2023, D-1 Training signed a new 10-year lease in 2025, Minnie Bird is negotiating a 10-year lease to replace Currito, and Mattress Firm, Panda Express, and Rock Star Nails recently executed 5-year renewals.



Desirable North Shore Location

Willow Creek is ideally positioned within Glenview's primary retail trade area, which has experienced exceptional growth and has broad drawing power across Chicago's north suburbs. The Glenview trade area is one of the premier retail markets for national tenants on the North Shore given the dense surrounding residential neighborhoods and affluent demographics. The trade area is home to numerous national tenants, including Costco, Whole Foods, REI, HomeGoods, Best Buy, Von Maur, Ulta, Dick's Sporting Goods, and others. The trade area also features numerous entertainment and dining draws such as Pinstripes, Kohl Children's Museum, Landmark Theatre, and more.



Traffic-Driving Shadow Anchor

The subject offering is shadow-anchored by a 135,500-square-foot Target, which generates considerable drawing power and cross-traffic for other tenants at the offering given its 1.5 million annual visits. In addition, a separately owned Steak 'n Shake, First American Bank, and popular local Greek restaurant occupy outlots along Willow Road and contribute an additional 300,000 annual visits.



Unparalleled Demographics

Willow Creek is located in the heart of Chicago's North Shore and is surrounded by one of the most desirable demographic profiles in the United States. Within a three-mile radius of the center, there are more than 74,100 residents who enjoy an average household income of \$217,800 and a median home value of \$633,400. The North Shore has become a must-have location for any retailer given the incredible tenant performance and affluent demographics.



LEASING PLAN



TENANT NAME	UNIT	SQUARE FEET
Aldi	2210A	25,000
Kohl's	2210B	61,791
Planet Fitness	2211	23,747
Mattress Firm	2221	6,507
Michaels	2231	24,055
Northwestern Medicine	2031	3,063
Rock Star Nails	2311	3,130
Foss Swim School	2321	11,158
Elsmore Swim Shop	2331	3,217
Candy Cloud	2335	1,585
Chipotle	2341	3,130
D1 Training	2345	4,519
McAlister's Deli	2351	3,326
Minnie Bird	2141	2,500
Panda Express	2145	2,811
Jersey Mike's	2149	1,485
Total		181,024



— SUBJECT OFFERING

LOCATION AND MARKET

- Willow Creek is located in Glenview, Illinois in the heart of Chicago's affluent North Shore, one of the wealthiest suburban areas in the entire Midwest. The center draws on a desirable customer base from the surrounding North Shore communities of Northbrook, Glencoe, Winnetka, Northfield, Kenilworth, and Wilmette.
- Glenview is an affluent village located approximately 15 miles northwest of Downtown Chicago and is one of the most sought-after North Shore communities given its attractive housing options, highly ranked public schools, and abundant amenities and recreation opportunities.
- The unmatched geographic attributes and strong demographic profile of the Glenview sub-regional trade area has created exceptional demand for space through the retention of existing tenants and continued attraction of new retailers, restaurants, and entertainment concepts. The Glenview trade area is extremely healthy, with approximately 2.1 million square feet of retail space that is approximately 96% occupied.
- Willow Creek enjoys a desirable surrounding demographic profile with more than 74,100 residents within a three-mile radius of the center and a daytime population that increases to 99,300 given the many nearby major corporate offices and headquarters.
- Major employers that support the strong daytime demographics include Medline (global headquarters; recently added 210,000 SF of nearby office space), Allstate Insurance (global headquarters), Anixter (global headquarters), Underwriters Laboratories (global headquarters), and others. These employers represent a diverse array of industries and provide a solid economic foundation and high paying jobs to residents of Glenview and the surrounding communities.
- In addition to the numerous corporate headquarters and modern office buildings surrounding the offering, the immediate area experiences strong daytime and evening traffic given nearby institutions and entertainment venues. Glenbrook Hospital is a 173-bed Level II trauma center that is ranked in the top 5% of US hospitals and is located just 2 miles west of the offering. The hospital recently completed a \$170 million Cardiovascular Institute and is in the process of starting an additional 65,000 square foot multi-story addition. The Glen is one of the premier lifestyle centers on the North Shore and features a luxury Landmark Theatre and the recently opened Ema, a Lettuce Entertain You concept.



WILLOW CREEK - DEMOGRAPHICS

Distance from Subject:	1 mile	3 miles	5 miles
2024 Population	4,907	74,121	244,823
2024 Households	2,146	28,362	93,132
2024 Median Home Value	\$575,296	\$633,356	\$505,493
2024 Daytime Demographics	22,291	99,283	316,045
2024 Average Household Income	\$168,011	\$217,772	\$181,514
2024 Median Household Income	\$115,588	\$152,672	\$118,329
2024 Per Capita Income	\$69,021	\$83,433	\$69,357
2024 Median Age	49.3	46.8	45.0

NORTHEAST FACING AERIAL



PROPERTY DESCRIPTION



- Willow Creek Center contains 181,024 square feet of leasable area and is situated on approximately 19.77 acres of land. The center consists of one inline building and two multi-tenant outlot buildings.
- The subject offering is shadow-anchored by a separately owned Target and separately-owned Steak 'n Shake, First American Bank, and Dengeo's Greek Restaurant outparcels. **The separately owned Target and outlots are not part of the subject offering but make CAM contributions and contribute to overall traffic to the center.**
- The offering has been maintained to the highest standards since its development in 1999. The center features an attractive construction consisting of stucco and brick facades with decorative patterns, raised brick columns, and ornamental canopies and wood corbels. Attractive landscaping contributes to the center's unbeatable presence along Willow Road and provides excellent placemaking and customer draw.
- Access to Willow Creek is facilitated by two signalized intersections along Willow Road at Ravine Way and Old Willow Road. There is ample surface parking with approximately 1,049 spaces and a parking ratio of 5.8 spaces per 1,000 square feet of rentable area.
- The center enjoys unmatched visibility and customer access along Willow Road given its more than 800 feet of frontage, prominent architectural pylon sign, and attractive seasonal landscaping.



TENANCY

- Willow Creek is a 100% leased grocery-anchored regional shopping center that features a strong national credit tenancy and popular national and local tenants with a phenomenal weighted average lease term of 5.2 years.
- The center is anchored by Aldi, Kohl's (recently right sized and extended lease), Planet Fitness, and Michaels, all of whom perform extremely well at the center. The anchors are complemented by a desirable mix of national restaurants, health and well-being, and personal services tenants such as Chipotle, Panda Express, Jersey Mike's, and Foss Swim School.
- The center provides a desirable and balanced income stream from the anchor tenants and the national and regional shop tenants with nearly 70% of the gross income stream coming from tenants that include Aldi, Planet Fitness, Michaels, Kohl's, Chipotle, Panda Express, Northwestern Medicine, and Mattress Firm.
- Willow Creek has experienced incredible recent leasing velocity with Foss Swim School, Northwestern Medicine (top ranked medical group in Chicago MSA), D1 Training, and Candy Cloud all recently signing new leases. Michaels and Mattress Firm also recently executed renewals, demonstrating their ongoing commitment to the center.
- An adjacent Target (NAP) is a major driver of additional customer activity with more than 1.5 million annual visits to the recently renovated store.



For further information contact owner's exclusive representatives.



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