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Condo For Sale

# Fresenius Hazel Crest

17524 East Carriageway Drive | Hazel Crest, IL

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# Property Information

<b>Address</b>	17524 E Carriageway Drive Hazel Crest, IL 60429
<b>PID#</b>	092923320006
<b>Gross Building Size</b>	10,860 SF
<b>Condominium Size</b>	7,002 SF*
<b>Year Built</b>	1983
<b>Floors</b>	One (1)
<b>Parking</b>	5.00 / 1,000
<b>Ownership Type</b>	Condominium
<b>Landlord Work Completed Prior to New Lease</b>	<ul style="list-style-type: none"><li>• New perimeter fencing</li><li>• Parking lot repairs, seal coating, and striping</li><li>• Building completely painted and caulked</li></ul>

**Notes** Property has recently been reorganized as Carriageway Commercial Condominium

\*Inquire about an adjacent 3,858 SF vacant condominium.



## Financials

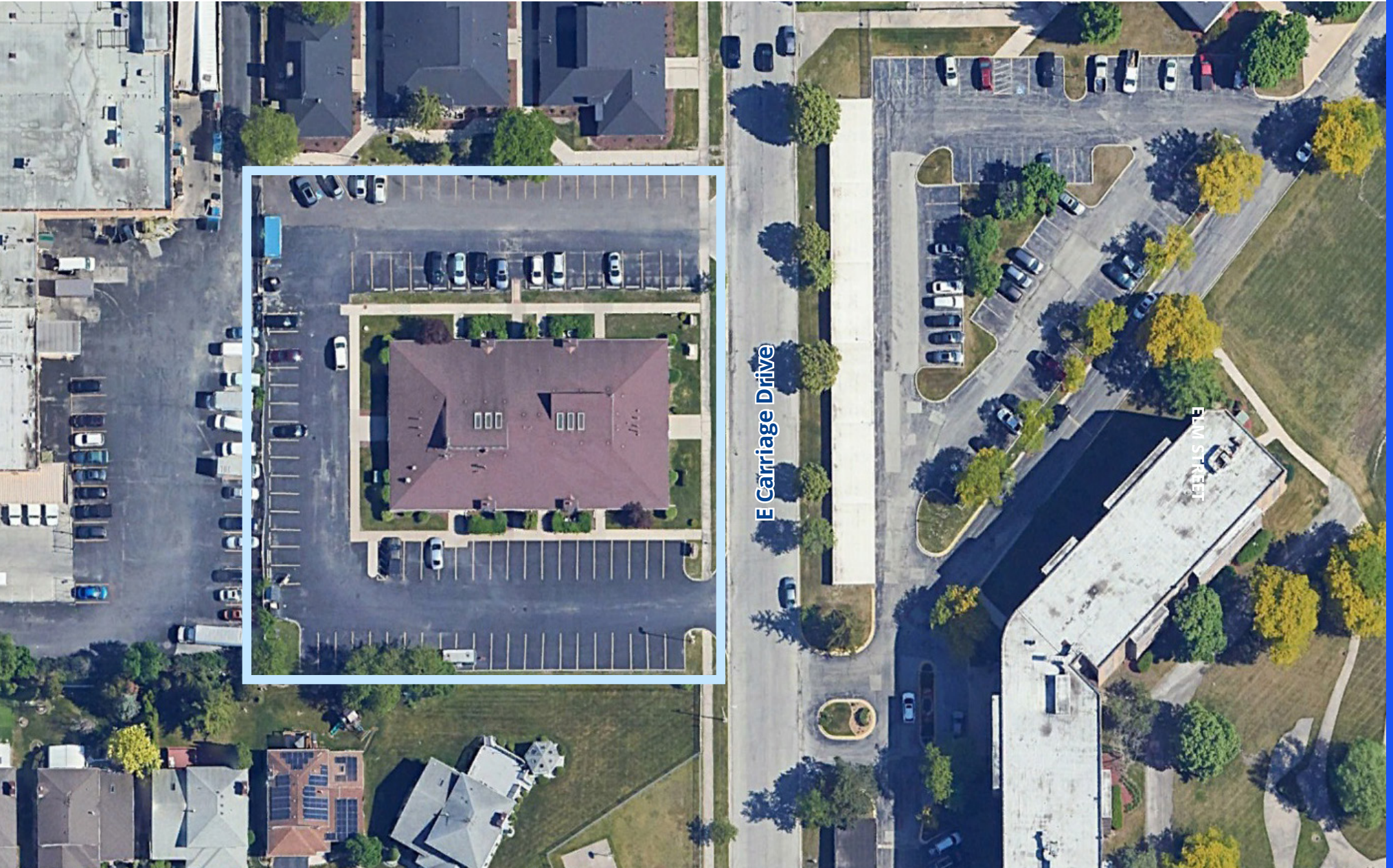
**Year 1 NOI \$123,629**

**8.0 % Cap Rate**

**SALE PRICE**

**\$1,545,362**

# Site Overview



# Area Amenities

175th Street  
12,400 vpd

E Carriage Drive  
650 vpd



80

Kedzie Ave

294

Hazel Crest



Advocate South Suburban Hospital

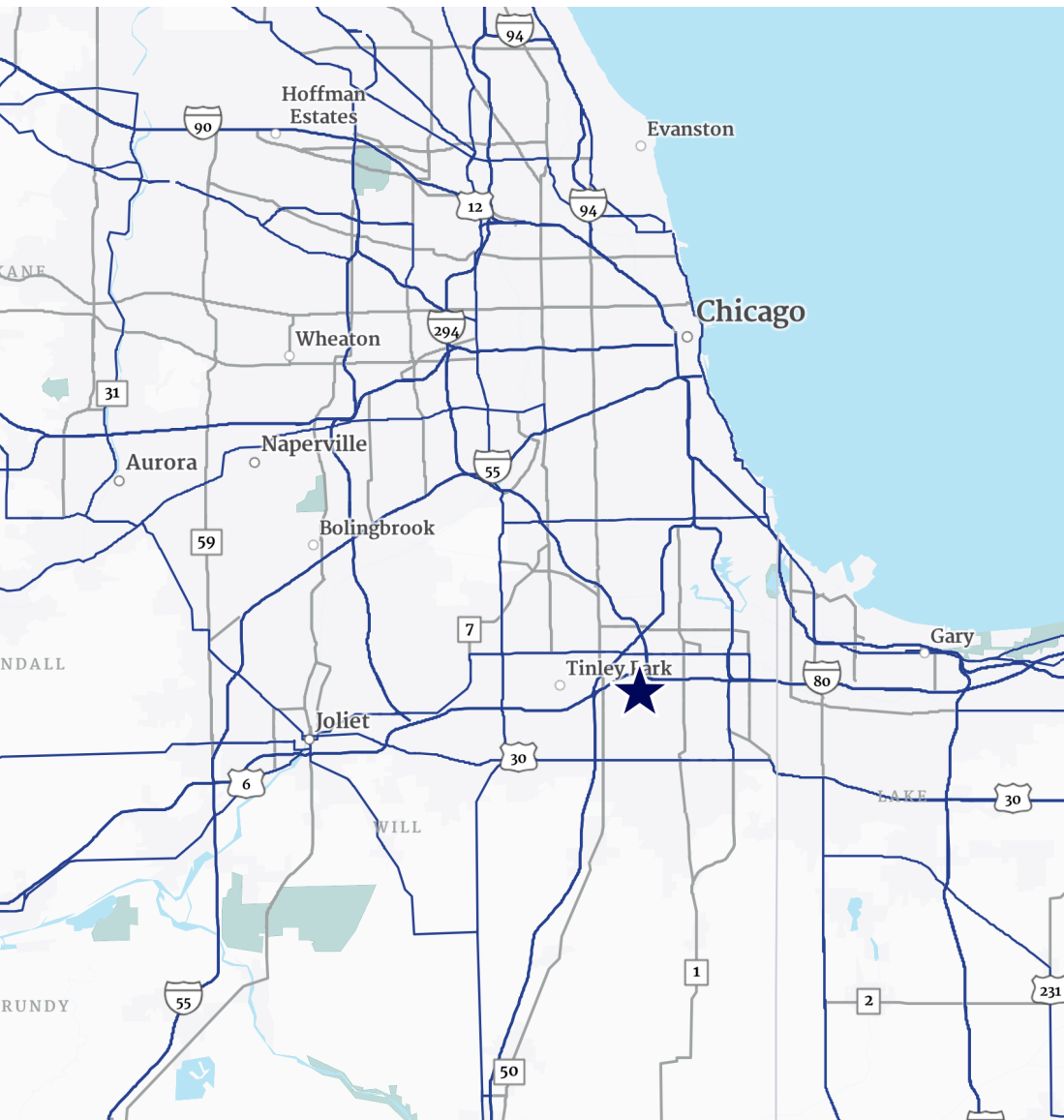
S Halsted St

ELM STREET

183rd St

Homewood-Flossmoor High School

# Area Map & Demographics



## Demographics



### TOTAL HOUSEHOLDS

1 MILE

**4K**

3 MILES

**28K**

5 MILES

**74K**



### TOTAL POPULATION

1 MILE

**12K**

3 MILES

**75K**

5 MILES

**198K**



### AVERAGE HOUSEHOLD INCOME

1 MILE

**\$89K**

3 MILES

**\$105K**

5 MILES

**\$98K**

# Lease Terms

## Suite

100

## Tenant

Fresenius Kidney Care

## Square Feet

7,002

## Lease Commencement

3/1/2023

## Current Lease Expiration

2/28/2033

## Remaining Lease Obligation

8.5 years

## Annual Rent

\$123,628.65

## Rent/SF

\$17.66

## Rent Increases

3/1/2028

## Lease Type

NNN



**FRESENIUS  
KIDNEY CARE**

We are a team of more than 70,000 with one guiding principle: patients first. This promise starts with providing the most comprehensive care for people living with chronic kidney disease and extends to innovative solutions that are redefining healthcare and setting the industry standard. From evolving home dialysis and patient education programs to improving patient care to providing world-class research and data-driven insights, our vertically integrated network tirelessly seeks new ways to improve the quality of our patients' lives. We believe each of us can make an impact – and together we can change an industry. That's Together Ahead.

## TENANT OVERVIEW

<b>OWNERSHIP</b>	Public
<b>SHARE OF CENTER</b>	64.46%
<b>LEASE GUARANTOR</b>	Fresenius
<b>HEADQUARTERS</b>	Waltham, MA
<b>NO OF LOCATIONS</b>	2,600+
<b>YEARS IN BUSINESS</b>	28
<b>WEBSITE</b>	www.fmcna.com

## LEASE OVERVIEW

<b>TAXES</b>	Tenant shall pay Tenant's proportionate share of tax expenses monthly
<b>INSURANCE</b>	Tenant agrees that throughout the Lease Term it will keep in full force and effect "all risk" and comprehensive
<b>RE TAXES</b>	\$11.76 psf/year reimbursed to Landlord
<b>INSUARANCE</b>	\$.46 psf/year reimbursed to Landlord
<b>HVAC</b>	Landlord shall, at its sole cost and expense, be responsible for repairs to or replacement of the HVAC if such repair exceeds the cost of Two Thousand Five Hundred Dollars (\$2,500.00) or more.
<b>ESTOPPEL REQUEST</b>	Within fifteen (15) days after receipt of a written request by Landlord, Tenant shall execute and deliver a commercially reasonable estoppel certificate

# Rent Roll Summary

TENANT	SIZE (SF)	% OF TOTAL SF	START	END	RENT PER SF	MONTHLY BASE	ANNUAL BASE
Fresenius Kidney Care	7,002	100%	03/01/2023	02/29/2024	\$17.66	\$10,302.39	\$123,628.65
			03/01/2024	02/29/2025	\$17.66	\$10,302.39	\$123,628.65
			03/01/2025	02/29/2026	\$17.66	\$10,302.39	\$123,628.65
			03/01/2026	02/29/2027	\$17.66	\$10,302.39	\$123,628.65
			03/01/2027	02/29/2028	\$17.66	\$10,302.39	\$123,628.65
			03/01/2028	02/29/2029	\$19.42	\$11,332.63	\$135,991.52
			03/01/2029	02/29/2030	\$19.42	\$11,332.63	\$135,991.52
			03/01/2030	02/29/2031	\$19.42	\$11,332.63	\$135,991.52
			03/01/2031	02/29/2032	\$19.42	\$11,332.63	\$135,991.52
			03/01/2032	02/29/2033	\$19.42	\$11,332.63	\$135,991.52

## VALUATION

<b>SALE PRICE</b>	\$1,545,362
<b>PRICE/SF</b>	\$220.70
<b>NET OPERATING INCOME</b>	\$123,629
<b>CAP RATE</b>	8.0%
<b>OCCUPANCY</b>	100%



CONDO FOR SALE

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