



GROCERY ANCHOR
TONY'S
Fresh Market



NET LEASE INVESTMENT OFFERING



Sweet Basil Café (New 11-Year Lease)

7600 Barrington Road
Hanover Park, IL 60133 (Chicago MSA)





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Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Sweet Basil Café property positioned within the Chicago MSA in Hanover Park, Illinois. Sweet Basil Café recently signed an 11-year lease at this location which is located on a grocery outparcel. The lease includes various rental escalations throughout the primary term and two 5-year renewal options. The building has a roof warranty valid through 2042 leaving minimal landlord responsibilities.

The 5,150 square-foot building is located on an outparcel in Westview Center Shopping Mall and benefits from its position along Barrington Road which experiences over 31,800 vehicles per day. Situated at the signalized intersection of Barrington Road and Tower Drive, the parcel offers additional advantages to the tenant, enhancing its visibility and accessibility. Furthermore, the subject is found in the center of a dense retail corridor with tenants Tony's Fresh Market Grocery Store, DD's Discounts, Menards, Walmart Supercenter, Harbor Freight, LA Fitness, Portillo's, and many others. The shadow anchor to Sweet Basil Café just added three new national tenants in the former furniture space: ALDI, Burlington, and Ollie's. Additionally, Sweet Basil Café is within proximity to two major thoroughfares, Irving Park Road (IL 19) (24,600 VPD) and IL 390 (69,000 VPD). There are nearly 260,000 people living within a five-mile radius of the asset. The makeup of which is affluent and generates a six-figure average household income of \$118,320.

Sweet Basil Cafe is a popular dining destination in Illinois, with several locations across the state offering a delightful culinary experience. Each Sweet Basil Cafe maintains the core values of its flagship establishment, emphasizing fresh, locally sourced ingredients and innovative cuisine. From cozy downtown spots to bustling suburban locales, Sweet Basil Cafe locations cater to a diverse range of diners, from families seeking a casual meal to couples looking for a romantic dinner.

Investment Highlights

- » Positioned within the Chicago MSA – Ranked #3 in the United States for population size
- » New 11-year lease commencing in July 2024
- » Roof warranty through 2042
- » Rental escalations throughout primary term & options
- » Grocery-anchored shopping center out parcel (Westview Center)
- » Located along Barrington Road (31,800 VPD)
- » Proximity to Irving Park Road (IL 19) (24,600 VPD) and IL 390 (69,000 VPD)
- » Nearly 260,000 people live within five miles
- » Affluent area – Six-figure average household income within five miles (\$118,320)
- » Neighboring retailers include Tony's Fresh Market, DD's Discounts, Menards, Walmart, Harbor Freight, LA Fitness, Chase Bank, McDonald's, Portillo's & many others



Property Overview



PRICE
\$1,618,563



CAP RATE
8.00%



NOI
\$129,485¹



LEASE COMMENCEMENT DATE: 11/9/2024

LEASE EXPIRATION DATE: 11/30/2035

RENEWAL OPTIONS: Two 5-year

RENTAL ESCALATION:	<u>Rent</u>	<u>Date</u>	<u>Period</u>	<u>Increase</u>
	\$129,485.00	Current	Year 1-3	-
	\$140,505.00		Year 4-5	9%
	\$147,392.50		Year 6-8	5%
	\$154,280.00		Year 9-11	5%
	\$169,708.00		Option 1	10%
	\$186,678.80		Option 2	10%

LEASE TYPE: NN

TENANT: Basil Group, LLC (Sweet Basil Café)

YEAR BUILT: 1990

BUILDING SIZE: 5,150 SF

LAND SIZE: 0.76 AC

1) Tenant's lease has a Percentage Rent clause – inquire with broker for more details.

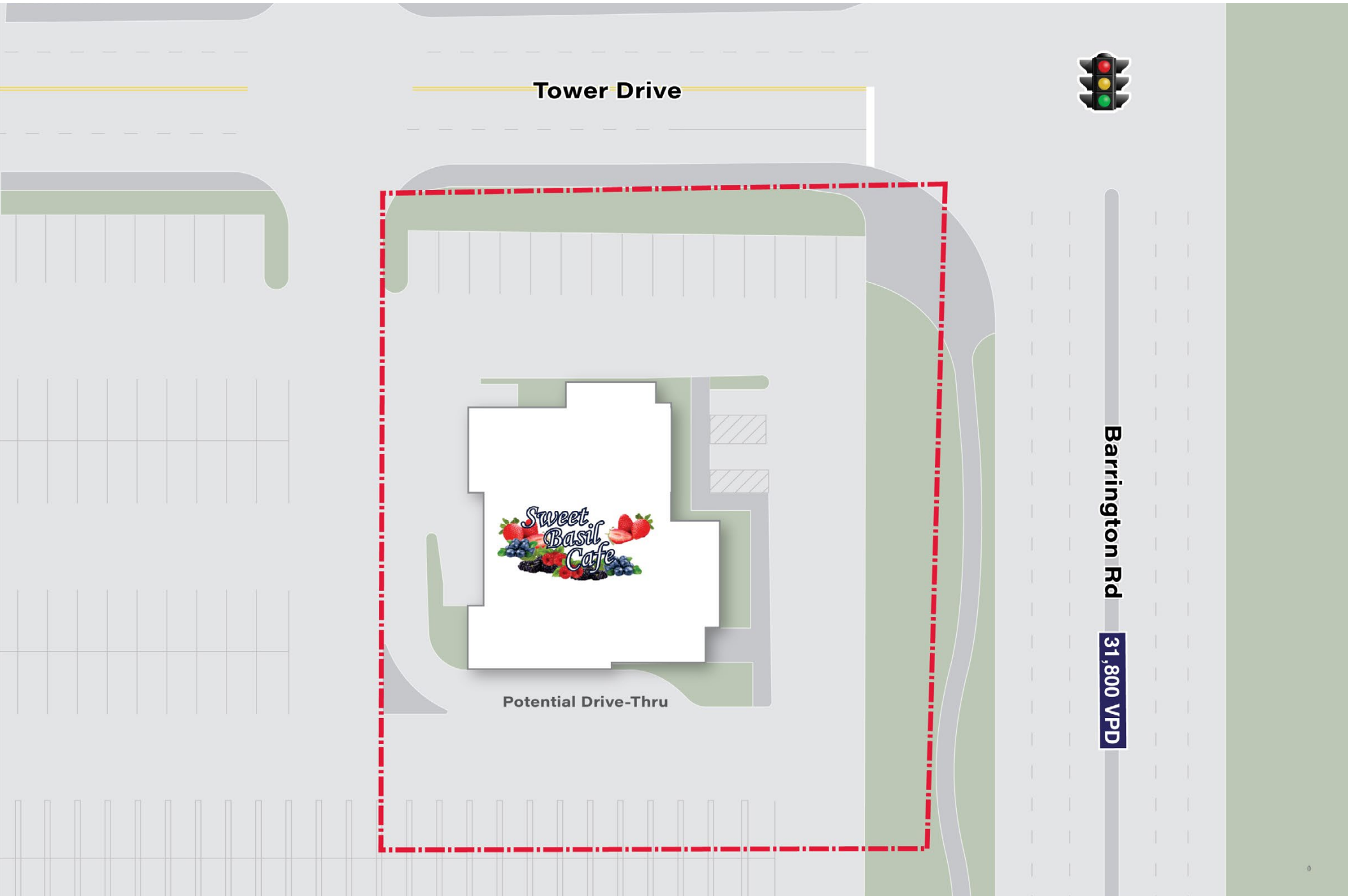
Photographs



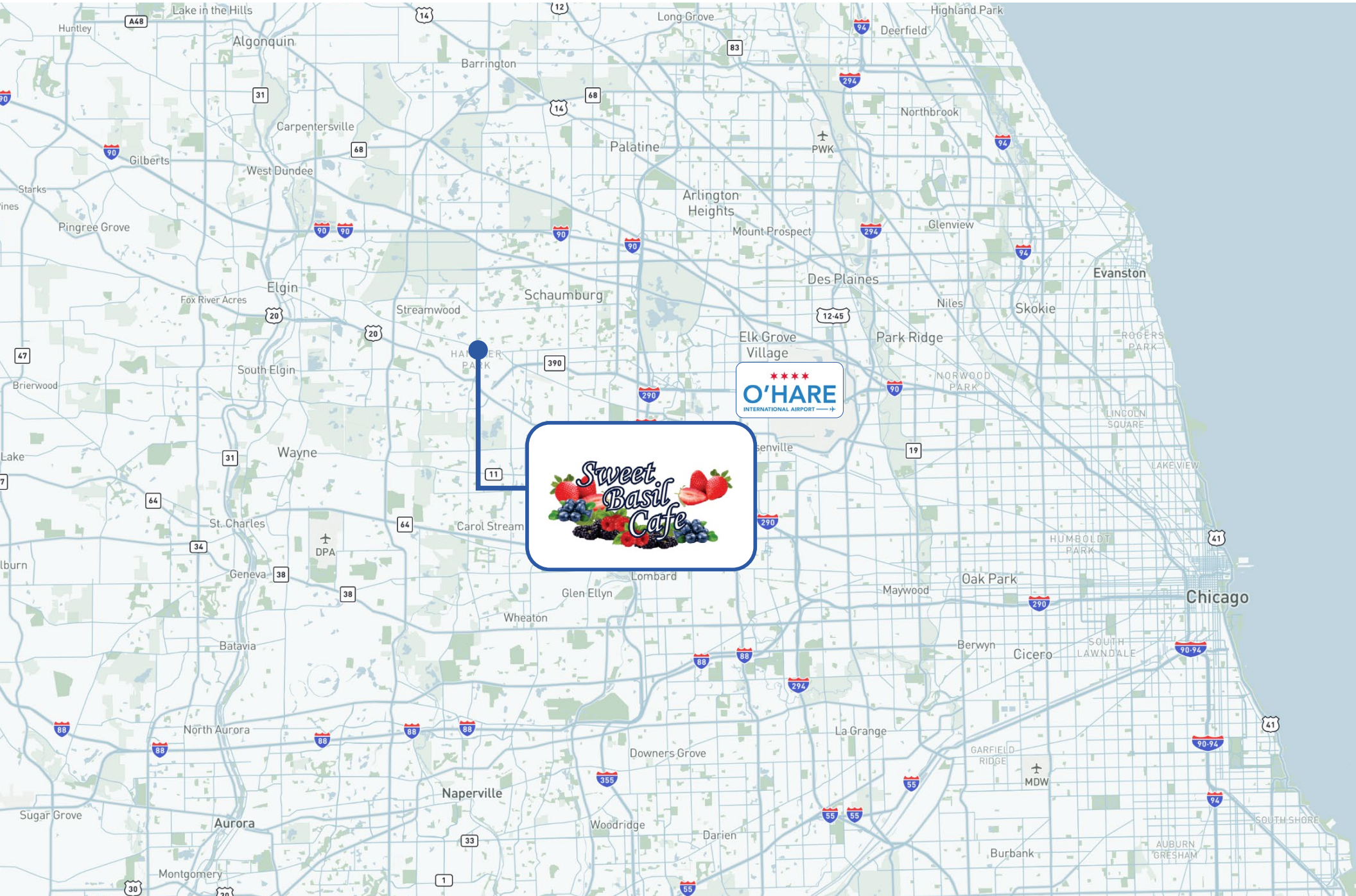
Aerial



Site Plan



Map



Location Overview





HANOVER PARK, ILLINOIS

Hanover Park is a vibrant village located in Cook and DuPage counties in Illinois, United States. As of the 2020 census, the population of Hanover Park was approximately 38,400 residents, reflecting a diverse community with a mix of cultures and backgrounds. Situated approximately 27 miles northwest of downtown Chicago, Hanover Park offers easy access to the city's amenities while maintaining its own unique suburban charm. The village spans an area of around 6.44 square miles, boasting a variety of residential neighborhoods, parks, and commercial areas. Hanover Park is served by several public schools within the Schaumburg Township School District 54, providing educational opportunities for its residents. With its convenient location, diverse population, and range of amenities, Hanover Park continues to be an attractive place to live and work in the Chicago metropolitan area.

CHICAGO MSA

The Chicago Metropolitan Statistical Area (MSA) is one of the largest and most significant economic regions in the United States. Encompassing several counties in northeastern Illinois, northwestern Indiana, and southeastern Wisconsin, the Chicago MSA is a sprawling urban agglomeration with a population exceeding 9.5 million people. At its heart is the city of Chicago, the third-most populous city in the United States and a global hub for finance, commerce, culture, and transportation. The region's economy is highly diversified, with key sectors including finance, manufacturing, technology, healthcare, transportation, and logistics. O'Hare International Airport, located within the Chicago MSA, is one of the busiest airports in the world, facilitating extensive domestic and international travel and trade. Additionally, the Chicago MSA is home to numerous prestigious educational and research institutions, further contributing to its dynamic and innovative environment.

Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	 AVERAGE INCOME
1-MILE	18,931	5,923	\$84,934	\$102,042
3-MILE	124,140	43,813	\$86,547	\$109,875
5-MILE	258,890	94,313	\$91,147	\$118,320

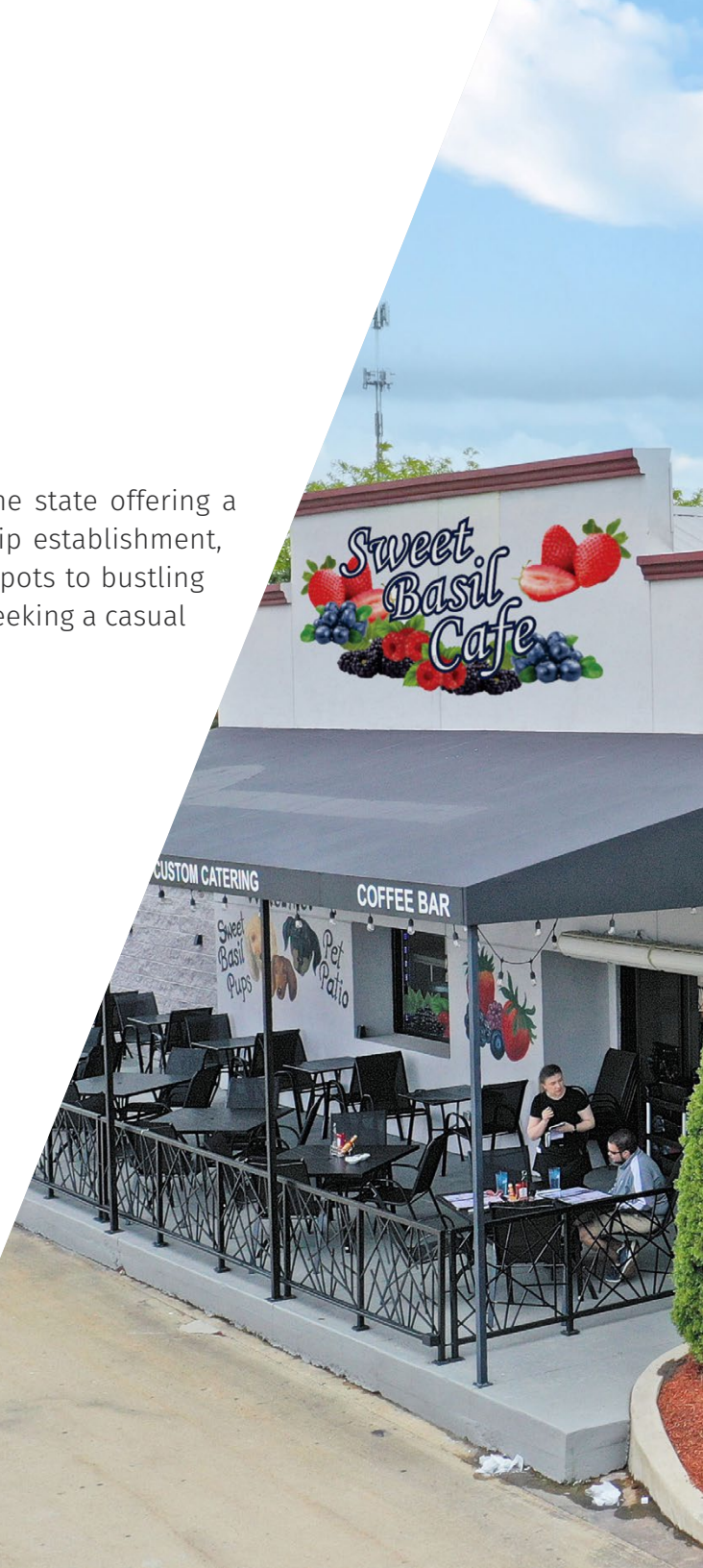
Tenant Overview



SWEET BASIL CAFE

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Website: www.sweetbasilcafes.com
Number of Locations: 8
Company Type: Private



CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



www.bouldergroup.com



EXCLUSIVELY LISTED BY:

RANDY BLANKSTEIN

President
847-562-0003
randy@bouldergroup.com

JIMMY GOODMAN

Partner
847-562-8500
jimmy@bouldergroup.com

CONNECT WITH US



The Boulder Group | 3520 Lake Avenue, Suite 203
Wilmette, Illinois 60091