MILLENNIUM
PROPERTIES R/E

Fully Leased Neighborhood Retail at 13.0% Cap

8546-54 S. Stony Island Ave., Chicago, IL

$579,000

Property Highlights

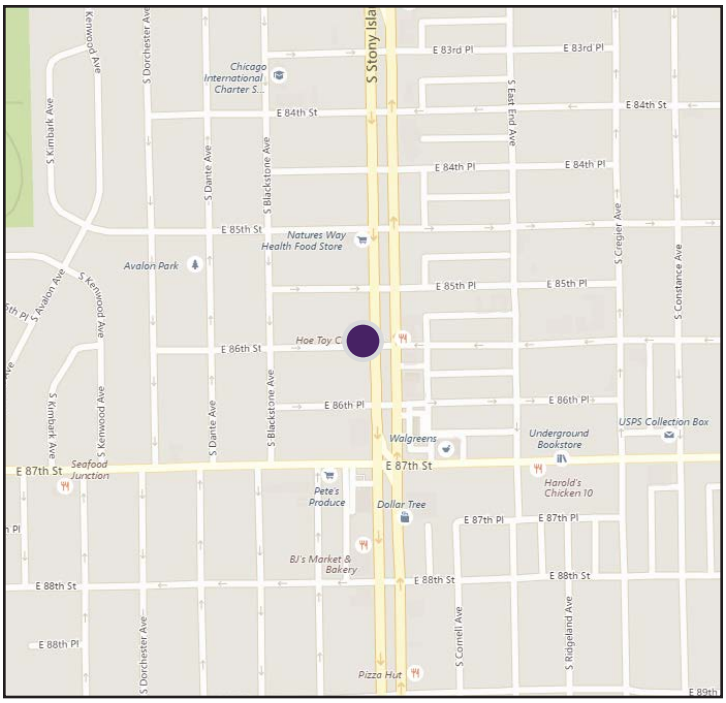
- 6,480 SF retail center
  - 1,080 SF salon
  - 1,000 SF restaurant
  - 2,000 SF chiropractor
  - 2,400 SF restaurant
- In-place Pro Forma NOI: $75,962
- In-place cap rate: 13.0%
- Large pedestal signage
- Property includes billboard
- Part of strong commercial corridor
- Land Area: 13,483 SF
- Traffic Count: 33,700 cars daily
- Zoning: B3-2
- Part of Stony Island/Burnside TIF
- Taxes (2019): $21,865

Property Overview

A 6,480 square foot neighborhood retail center is available for sale at the corner of 86th and Stony Island. The center is 100% leased with two new leases signed in 2019. Tenants include two restaurants, a medical office and a hair salon. Currently, the property generates more than $110,000 of rent. Units are individually metered. Highly visible, the center has good frontage on Stony Island plus a large pedestal sign. This center is a great investment opportunity in a strong commercial corridor.

Avalon Park is a largely residential neighborhood on the south side of Chicago. The area around 87th St. is a major commercial corner with national retailers including Walgreens, Citibank and Dollar Tree.

DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
Population	30,203	234,881	509,460
Households	12,169	92,012	191,984
Median Income	$42,432	$33,545	$34,642



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