

# MILLENNIUM PROPERTIES R/E

# 1,950 SF Free-Standing Retail Net Leased to Title Max

7260 W. 79th St., Bridgeview, IL

**\$ 475,000**



## Property Highlights

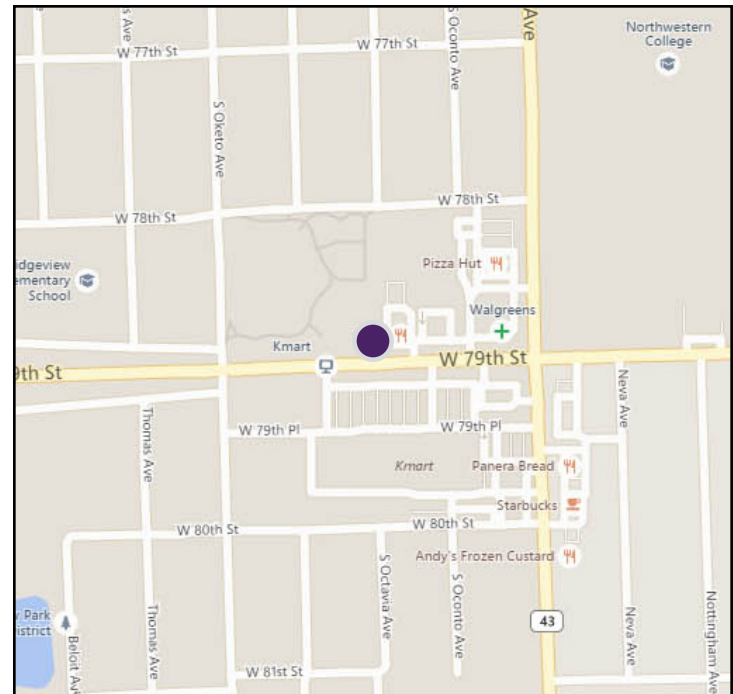
- 1,950 SF free-standing retail
- Net leased to Title Max
  - Current term ends Aug. 2017
  - Two 5-year renewal options with 10% rent increases
- Nearby retailers include Kmart, Walgreens, Aldi, Starbucks
- Highly visible pedestal LED sign
- Est. NOI (2015): \$30,000
- Initial Cap Rate: 6.3%
- Land Area: 17,550 SF
- Traffic Count: 23,800 cars daily
- Zoning: C, commercial
- Taxes (2016): \$26,176

## Property Overview

Just off of the corner of Harlem and 79th, this 1,950 square foot free-standing retail building is net leased to Title Max. The current lease term expires in August 2017; two five-year renewal options with 10% rent increases remain. The property is located in a strong retail discount area, with Kmart, Walgreens, Dollar General, Panera, Aldi and Starbucks nearby. The property is highly visible, with 209' of frontage on 79th as well as an LED pedestal sign.

Bridgeview has a strong mix of residential, commercial and industrial areas. Residents and businesses alike appreciate the proximity to Midway Airport and the Loop as well as the ready access to several major highways.

DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
Population	16,127	131,566	366,751
Growth 2015-2020	1.36%	1.56%	1.76%
Households	5,511	45,980	128,528
Average Income	\$68,514	\$66,821	\$69,140



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**Lease Overview**



**Tenant:** Title Max of Illinois Inc.

**Lease Type:** Triple Net

**Lot Size:** 17,550 SF

**Building Size:** 1,950 SF

**Original Lease Date:** July 24, 2012 (commencement date September 1, 2012)

**Lease Expiration:** August 31, 2017

**Renewal Options:** Two five year options with scheduled rent increases

**Landlord Responsibilities:** Landlord is responsible for capital expenditures

**Tenant Responsibilities:** Tenant is responsible for all utilities, interior and exterior maintenance and repairs, parking lot maintenance, landscaping and snow removal

**Taxes:** Tenant will reimburse Landlord for real estate taxes

**Insurance:** Tenant will reimburse Landlord for insurance costs, billed annually

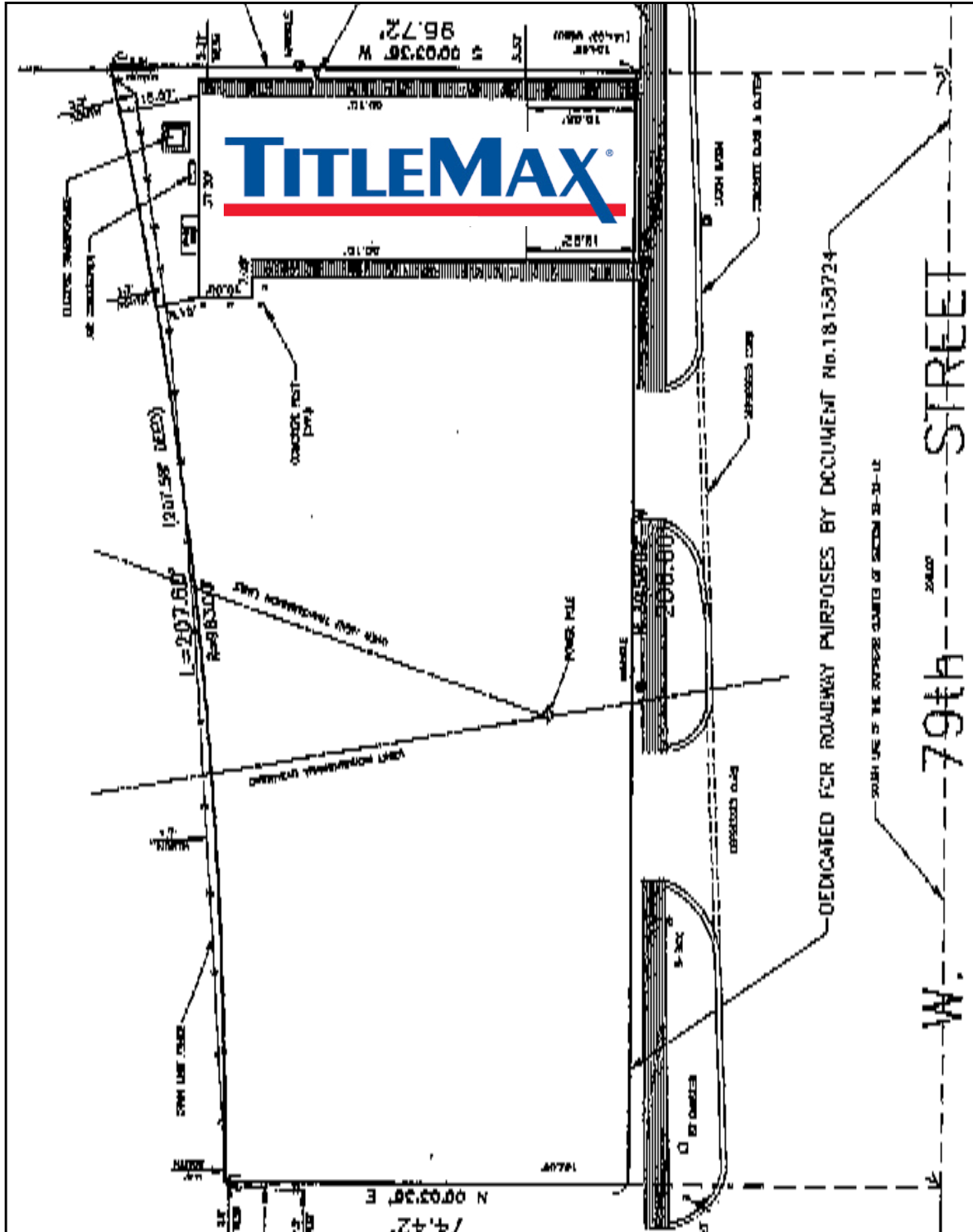
**Financial Summary**

Lease Term	Lease Date	Annual Rent	Monthly Rent	Rent/SF
Current Term	9/1/2012 – 8/31/2017	\$30,000	\$2,500	\$15.38
1st Option	9/1/2017 – 8/31/2022	\$33,000	\$2,750	\$16.92
2nd Option	9/1/2022 – 8/31/2027	\$36,300	\$3,025	\$18.62

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Building Plan



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**Demographics**

Radius	1 Mile	3 Mile	5 Mile
<b>Population:</b>			
2020 Projection	16,346	133,623	373,208
2015 Estimate	16,127	131,566	366,751
2010 Census	15,855	128,223	354,563
Growth 2015-2020	1.36%	1.56%	1.76%
Growth 2010-2015	1.72%	2.61%	3.44%
2015 Population Hispanic Origin	3,482	35,862	130,458
<b>Households:</b>			
2020 Projection	5,595	46,680	130,584
2015 Estimate	5,511	45,980	128,528
2010 Census	5,383	44,929	125,161
Growth 2015 - 2020	1.52%	1.52%	1.60%
Growth 2010 - 2015	2.38%	2.34%	2.69%
Owner Occupied	3,843	33,065	96,370
Renter Occupied	1,668	12,915	32,158
2015 Avg Household Income	\$68,514	\$66,821	\$69,140
2015 Med Household Income	\$55,394	\$54,453	\$55,903
<b>2015 Households by Household Income:</b>			
Less than \$25,000	1,153	10,181	26,291
\$25,000 - \$50,000	1,329	10,970	31,155
\$50,000 - \$75,000	1,112	9,265	26,122
\$75,000 - \$100,000	807	6,481	18,702
\$100,000 - \$125,000	338	4,220	11,430
\$125,000 - \$150,000	347	2,113	5,863
\$150,000 - \$200,000	321	1,751	5,761
Greater than \$200,000	104	998	3,205

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**Consumer Spending (2015)** \*in \$000s

Radius	1 Mile	3 Mile	5 Mile
<b>Total Specified Consumer Spending (\$)</b>	<b>150,155</b>	<b>1,209,567</b>	<b>3,401,219</b>
<b>Total Apparel</b>	<b>8,884</b>	<b>72,224</b>	<b>204,520</b>
Women's Apparel	3,481	28,208	80,299
Men's Apparel	1,915	15,372	43,348
Girl's Apparel	683	5,619	15,954
Boy's Apparel	467	3,890	10,997
Infant Apparel	401	3,343	9,362
Footwear	1,937	15,792	44,559
<b>Total Entertainment, Hobbies &amp; Pets</b>	<b>11,161</b>	<b>89,372</b>	<b>248,864</b>
Entertainment	2,067	15,270	41,418
Audio & Visual Equipment/Service	5,066	41,730	117,863
Reading Materials	520	4,178	11,732
Hobbies, Pets, Toys	3,508	28,194	77,851
<b>Total Food &amp; Alcohol</b>	<b>39,553</b>	<b>324,393</b>	<b>915,678</b>
Food at Home	22,776	186,790	523,393
Food Away From Home	14,160	116,086	330,984
Alcoholic Beverages	2,617	21,518	61,301
<b>Total Household</b>	<b>19,246</b>	<b>159,242</b>	<b>460,951</b>
House Maintenance & Repair	3,970	34,113	99,794
Household Equipment & Furnishings	7,851	64,215	183,818
Household Operations	5,709	46,916	136,006
Housing Costs	1,717	13,999	41,333
<b>Total Health Care</b>	<b>8,300</b>	<b>66,476</b>	<b>184,707</b>
Medical Services	4,673	37,879	106,282
Prescription Drugs	2,872	22,473	61,068
Medical Supplies	754	6,124	17,357
<b>Total Education &amp; Day Care</b>	<b>8,109</b>	<b>67,151</b>	<b>195,039</b>
Education	5,402	45,102	130,929
Fees & Admissions	2,706	22,050	64,111

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**Consumer Spending (2020)** \*in \$000s

Radius	1 Mile	3 Mile	5 Mile
<b>Total Specified Consumer Spending (\$)</b>	<b>157,423</b>	<b>1,269,200</b>	<b>3,576,086</b>
<b>Total Apparel</b>	<b>9,450</b>	<b>77,016</b>	<b>218,845</b>
Women's Apparel	3,701	30,074	86,037
Men's Apparel	2,039	16,425	46,551
Girl's Apparel	730	5,983	16,935
Boy's Apparel	496	4,148	11,709
Infant Apparel	430	3,602	10,109
Footwear	2,055	16,784	47,504
<b>Total Entertainment, Hobbies &amp; Pets</b>	<b>11,577</b>	<b>92,814</b>	<b>259,023</b>
Entertainment	2,145	15,889	43,170
Audio & Visual Equipment/Service	5,266	43,369	122,752
Reading Materials	540	4,350	12,238
Hobbies, Pets, Toys	3,626	29,206	80,864
<b>Total Food &amp; Alcohol</b>	<b>43,562</b>	<b>357,701</b>	<b>1,012,112</b>
Food at Home	25,206	207,082	581,403
Food Away From Home	15,603	127,950	365,896
Alcoholic Beverages	2,753	22,668	64,813
<b>Total Household</b>	<b>20,201</b>	<b>167,512</b>	<b>486,209</b>
House Maintenance & Repair	4,162	35,761	104,841
Household Equipment & Furnishings	8,045	65,907	189,279
Household Operations	6,208	51,216	148,591
Housing Costs	1,786	14,628	43,497
<b>Total Health Care</b>	<b>9,396</b>	<b>75,488</b>	<b>210,195</b>
Medical Services	5,280	42,873	120,541
Prescription Drugs	3,260	25,644	69,864
Medical Supplies	856	6,971	19,790
<b>Total Education &amp; Day Care</b>	<b>8,865</b>	<b>73,623</b>	<b>215,285</b>
Education	6,050	50,655	148,297
Fees & Admissions	2,814	22,968	66,989