

110 & 112 W. Park Ave., Elmhurst, IL

**\$ 2,050,000**



## Property Highlights

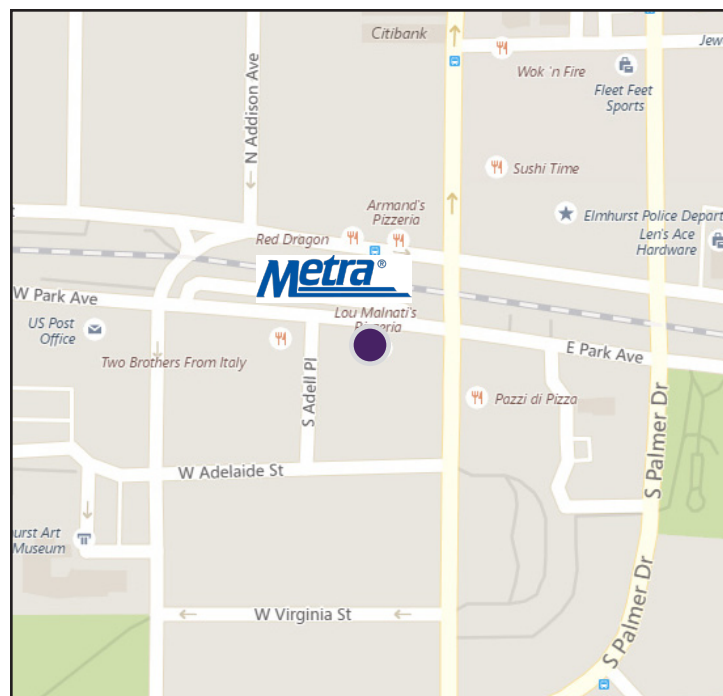
- 9,667 SF retail/office property
- Located across from Metra station
- 100% leased building
- Tenants include Lou Malnati's, Brain Freeze, salon, & architect
- Potential to occupy or lease the 4,200 SF wine bar/restaurant
- Prime spot in downtown Elmhurst
- Pro Forma NOI: \$175,000
- Great deal for user or investor
- Land Area: 9,150 SF
- Zoning: C4, central business
- Part of TIF 1 District, may be eligible for Retail Grant up to \$10,000
- Taxes (2015): \$28,864

## Property Overview

A 9,667 square foot retail/office building in the heart of downtown Elmhurst is available for sale. The building is 100% leased to five tenants, including Lou Malnati's, with strong in place income. A 4,200 square foot restaurant space is currently leased by a wine bar, but could potentially be occupied by a new owner. The building is across from the Metra station, a convenient location close to all that downtown Elmhurst has to offer.

Located 16 miles west of Chicago, Elmhurst is a dynamic suburban city with more than 45,000 residents and over 2,500 businesses.

DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
Population	18,290	120,613	308,543
Growth 2016-2021	1.90%	1.41%	1.16%
Households	6,412	41,969	107,038
Median Income	\$103,584	\$71,664	\$65,041



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## Rent Roll

Unit	Tenant	Monthly Rent	Annual Rent	SF	Rent/SF	Annual CAM/Tax	Lease Type	Lease Exp.
110-1A	Lou Malnati's	\$2,538	\$30,458	1,365	\$22.32	\$9,709	NNN	Jun-22
110-1B	Brain Freeze	\$1,565	\$18,780	800	\$23.48	\$5,483	NNN	Jul-17
110-2	Wohlfeil Design	\$525	\$6,300	600	\$10.50	\$3,869	NNN	Mar-18
110-1C	Flight 112	\$1,779	\$21,349	2,500	\$8.54	\$16,390	NNN	Dec-24
112-1	Flight 112	\$1,179	\$14,149	1,400	\$10.11	\$8,629	NNN	Dec-24
112-2	Effigy Salon	\$1,313	\$15,756	1,400	\$11.25	\$8,629	NNN	
Total/Average		\$8,899	\$106,792	8,065	\$13.24	\$52,708		

Unit	Tenant	Notes
110-1A	Lou Malnati's	Two 5-year renewal options, 1.5% annual increases
110-1B	Brain Freeze	One 3-year renewal option remaining, 3.0% annual increases
110-2	Wohlfeil Design	One 3-year renewal option, fixed annual escalations
110-1C	Flight 112	n/a
112-1	Flight 112	n/a
112-2	Effigy Salon	

## Income Statement

Income	Pro Forma
Rental Income	\$106,792
Reimbursements	\$52,708
<b>Total Income</b>	<b>\$159,500</b>
<b>Expenses</b>	
Real Estate Taxes	\$(28,864)
Insurance	\$(6,011)
Utilities	\$(15,897)
Professional Fees	\$(6,800)
Fire Alarm	\$(1,000)
Miscellaneous	\$(3,000)
<b>Total Expenses</b>	<b>\$(61,572)</b>
<b>Net Operating Income</b>	<b>\$97,928</b>



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**MILLENNIUM**  
PROPERTIES R/E

*Retail/Office Opportunity in  
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## Restaurant Photos



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