



*Goodwill*

2740 Old Willow Road Glenview, IL

*Confidential Offering Memorandum*









# *Investment Summary & Property Overview*



# GOODWILL

## 10-Year Net Lease

JLL is pleased to offer for sale the fee-simple interest in a Goodwill (the “Property” or “Asset”) located in Glenview, Illinois approximately 22 miles away from downtown Chicago. Situated within the dense retail-Glenview/Northbrook office market positioned around Willow Road, the Property is positioned just off of Willow Road (40,000 daily vehicles), providing customers with seamless ingress/egress access to the Asset.

The building was completed in early 2019 with Goodwill opening for business in February 2019. Surrounding demographics are among the highest in the United States with an average household income of \$180,000 among the 73,000 residents within a 3-mile radius. Combined with reliable tenancy in Goodwill Industries of SE Wisconsin, the largest Goodwill operator in the world, investors have the opportunity to acquire this brand new Asset with a fresh 10-year lease in place.

BRAND NEW CONSTRUCTION  
AND STRONG  
ESTABLISHED TENANCY

HIGH RETAIL VISIBILITY  
& REGIONAL ACCESS TO  
CHICAGO & O’HARE

CONCENTRATED RETAIL-OFFICE  
MARKET WITH STRONG DAYTIME  
POPULATION

HIGHLY AFFLUENT INFILL  
DEMOGRAPHICS IN  
SURROUNDING AREA



## BRAND NEW CONSTRUCTION AND STRONG ESTABLISHED TENANCY

- Brand new 2019 construction with store operations starting in February 2019
- Newly signed 10 year Lease with 10% bump starting in year 6
- Strong guarantor with nearly 100 units and proven track record
  - **Largest among all Goodwill operators across the world**

## HIGH RETAIL VISIBILITY & REGIONAL ACCESS TO CHICAGO & O'HARE

- Exposure to over 40,000 daily vehicles via Willow Road
- 9 minutes to I-294, 7 mins to I-94
  - 22 mile to downtown Chicago; 12 miles to O'Hare International Airport
- New Signage visible from Willow Road, a primary east-west thoroughfare that leads to two major highways
- Old Willow Road is the main access point for adjacent Willow Creek Center
  - Main Target store for a large portion of Chicago's North Shore

## CONCENTRATED RETAIL-OFFICE MARKET WITH STRONG DAYTIME POPULATION

- Strong barriers to entry in a 3 mile radius
  - 6.6 million SF in office space, the Northbrook-Glenview
  - 95,000 daytime population
  - Down the road from Medline's corporate headquarters with over 1,500 employees on-site
- Sits directly across from institutionally owned Target/Kohl's anchored shopping center
  - 4.5 million retail SF within 3 miles of Goodwill
- Surrounding co-tenants include Costco, Home Depot, Chipotle, Five Guys, Pier 1, IHOP
- Adjacent to additional new retail development on the hard corner of Willow & Old Willow Roads

## HIGHLY AFFLUENT INFILL DEMOGRAPHICS IN SURROUNDING AREA

- \$180,000 average Household incomes, *double that of the Chicago MSA average*, providing strong donation base
- 72,000 residents within 3-mile radius
- Surrounding golf courses and country clubs include The Glen Club, Willowhill Golf Course and Valley Lo Club



## Property & Lease Overview

Price	\$6,340,000
Cap Rate	6.15%
Tenant	Goodwill Industries of SE Wisconsin
Property Address	2740 Old Willow Road Glenview, IL 60062
Building Size	18,000 SF
Parcel Size	1.7 acres
Ownership Interest	Fee-Simple
Year Built	2019
Lease Expiration	5/31/2029
Lease Structure	NN
Landlord Responsibilities	Roof & Structure
NOI	\$390,000
Rental Increases	10% in year 6
Parking Spaces	87 surface spaces





# Goodwill

## Company Overview

Goodwill Industries supports the operations of about 165 independent Goodwill chapters in the U.S. and Canada. While it is most well known for its 3,000 thrift stores, the group focuses on providing rehabilitation, job training, placement, and employment services for people with disabilities and others. Goodwill, founded in 1902, is one of the world's largest providers of such services, as well as one of the largest employers in the world of the physically, mentally, and emotionally disabled. Support for its programs is generated primarily from the sale of donated goods, both at the retail stores and through an online auction site, as well as from contract work and government grants.

**Goodwill Industries of Southeastern Wisconsin, Inc.** is the largest of the more than 165 Goodwill organizations in the world and has been providing services since 1919. Approximately 6,200 employees work in the *nearly 100 locations throughout its 23-county territory in southeastern Wisconsin and metropolitan Chicago*. The Tenant's service territory consists of thirteen full or partial counties in southeastern Wisconsin, and ten full or partial counties in northeastern Illinois. Goodwill's territory covers more than 12,000 square miles of land area across Wisconsin and Illinois and continues to operate with great success compared to its national counterparts.

## Tenant Overview

Tenant:	Goodwill
Guarantor	Goodwill Industries of SE Wisconsin
Number of Units	100
Company Type:	Non-Profit
Founded:	956
Headquarters:	Rockville, MD
2017 Revenue	\$5.9 billion
Private Donations	\$819 million
Sector:	Non-Profit, Secondhand Stores
Company Website:	<a href="http://www.goodwill.org">http://www.goodwill.org</a>



Goodwill - Glenview, IL









# *Market Overview*



## Northbrook-Glenview Market



### *Elite Demographic Profile*

- With over 72,000 residents living within a 3-mile radius, Glenview and Northbrook remain among Chicago's most popular suburbs
- Average household income within a 3-mile radius is approaching \$180,000, nearly **double that of the Chicago MSA average**



### *Extensive Retail Inventory & Diverse Lifestyle Centers*

- Over 24 million SF in retail inventory in the Near North submarket, including over 4.5 million SF within 3 miles of Goodwill. Major projects such as the nearby Glen and the overall development of the Willow Road corridor have established complete live-work-play environment for local residents and visitors, alike



### *Concentrated Office Market*

- With 6.6 million SF in office space, the Northbrook-Glenview area serves as a major daytime hub with a **daytime population exceeding 95,000**
- Immediate Willow Road corridor is home to several large companies such as Medline Industries, whose 530,000 SF headquarters (1.1 miles away) hosts over 1,500 employees. The company took over the site from Kraft Heinz in 2016

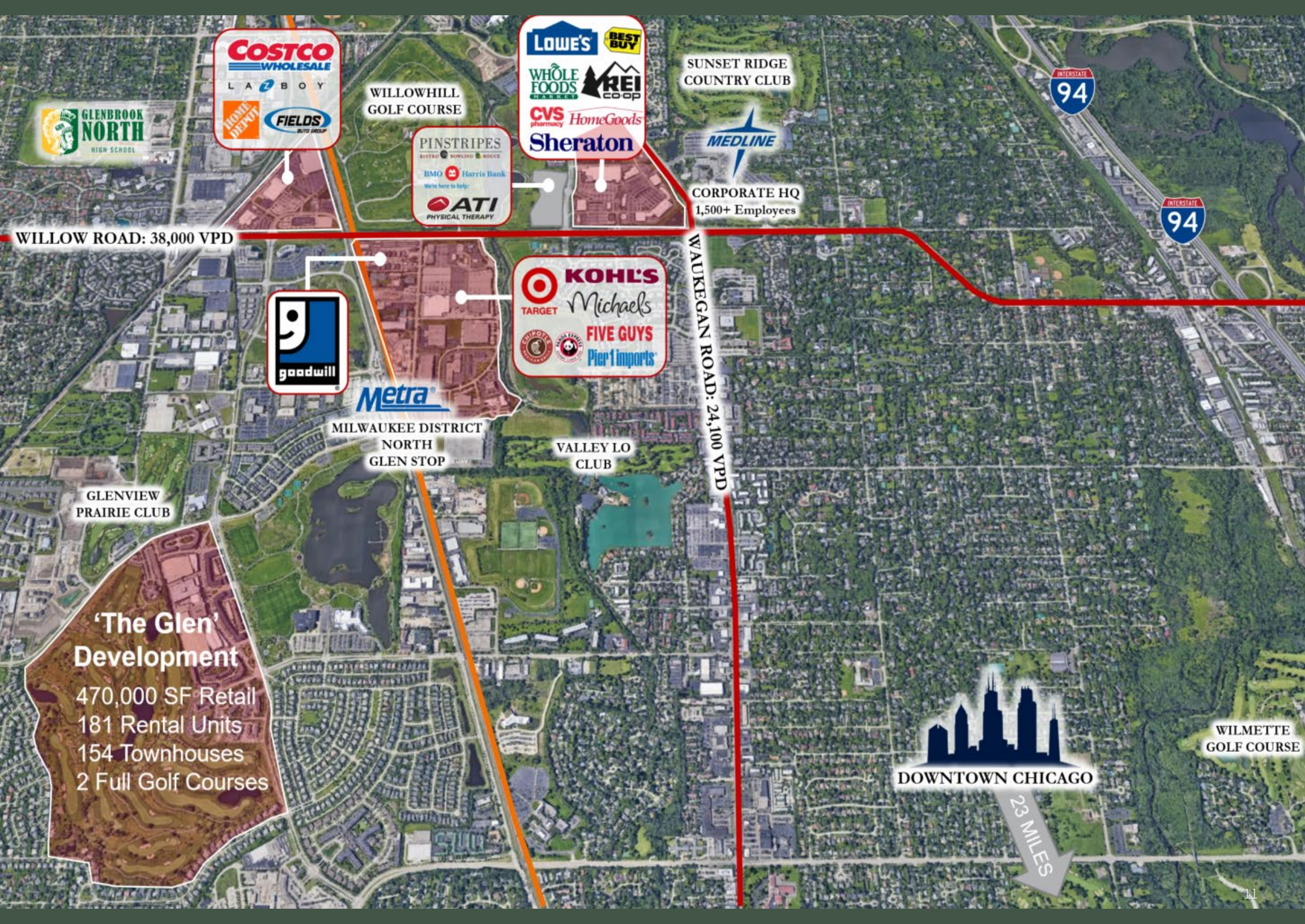


### *Seamless Access to Chicago and Throughout MSA*

- Glenview and Northbrook are bordered to the east and west by I-94 and I-294, respectively, providing quick access to downtown Chicago and O'Hare
- The area is served by the Metra's Milwaukee District North line, providing direct commuter access to Chicago's Union Station. Locally, Glenview's "Glen" stop is located approximately 1.3 miles away from the subject Asset







**COSTCO WHOLESALE**  
LA Z BOY  
FARMER'S PRIDE  
FIELDS AUTO GROUP

WILLOWHILL GOLF COURSE

**LOWE'S** BEST BUY  
WHOLE FOODS MARKET  
REI COOP  
CVS pharmacy HomeGoods  
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SUNSET RIDGE COUNTRY CLUB



CORPORATE HQ  
1,500+ Employees

PINSTRIPES  
BOWLING & BOUCE  
BMO Harris Bank  
We're here to help:  
ATI PHYSICAL THERAPY

WILLOW ROAD: 38,000 VPD



**KOHL'S**  
TARGET  
Michaels  
FIVE GUYS  
Pier 1 imports

WAUKEGAN ROAD: 24,100 VPD



MILWAUKEE DISTRICT  
NORTH  
GLEN STOP

VALLEY LO CLUB

GLENVIEW PRAIRIE CLUB

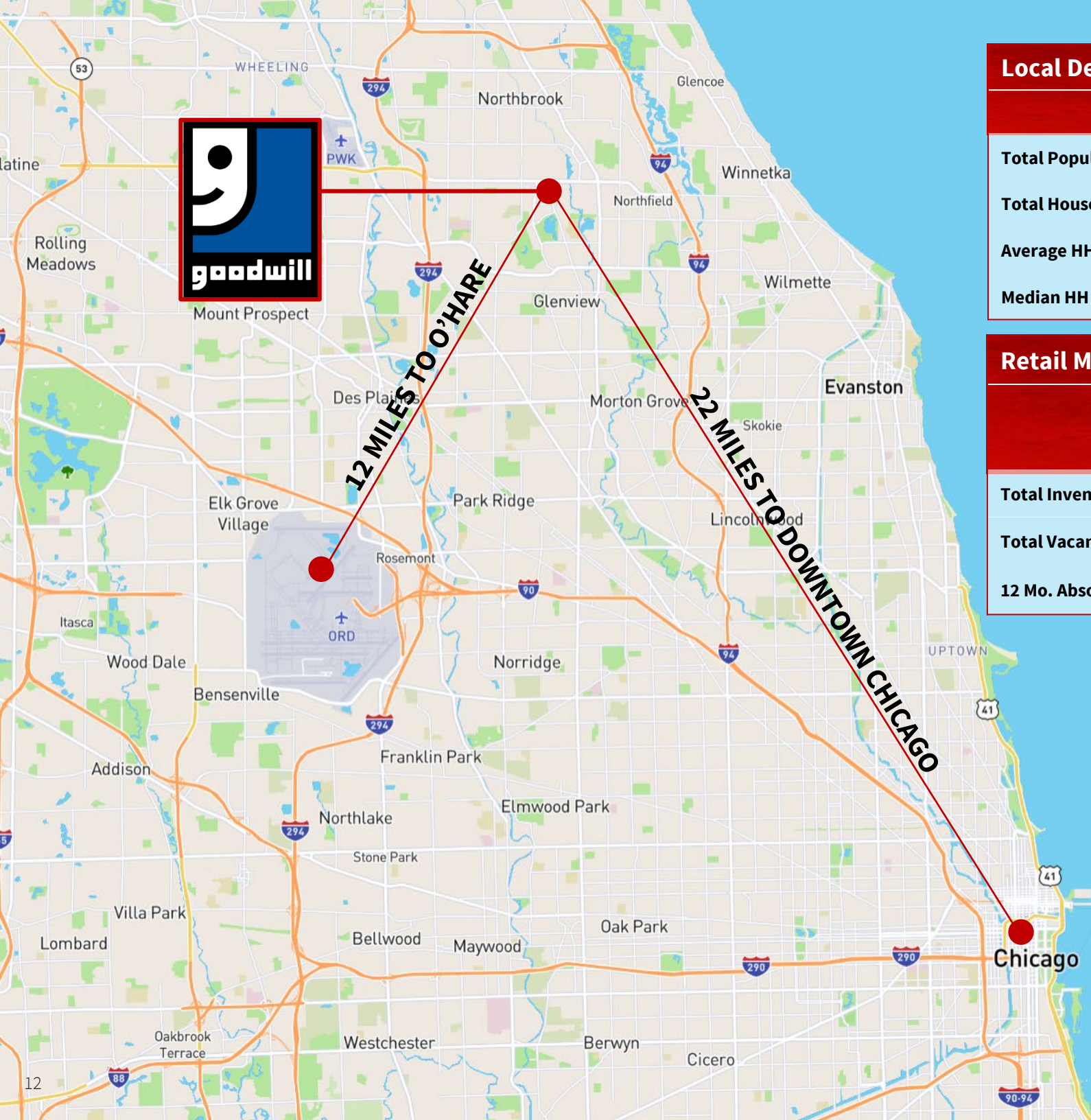
**'The Glen' Development**  
470,000 SF Retail  
181 Rental Units  
154 Townhouses  
2 Full Golf Courses



DOWNTOWN CHICAGO

WILMETTE GOLF COURSE





### Local Demographic Snapshot

	1-Mile	3-Mile	5-Mile
<b>Total Population</b>	4,112	72,041	242,947
<b>Total Households</b>	1,756	27,081	90,937
<b>Average HH Income</b>	\$137,934	\$179,233	\$150,357
<b>Median HH Income</b>	\$91,531	\$121,401	\$97,420

### Retail Market Snapshot as of 1Q-2019

	Chicago (Market)	Near North (Submarket)
<b>Total Inventory (SF)</b>	556,107,683	22,372,450
<b>Total Vacancy</b>	6.5%	6.0%
<b>12 Mo. Absorption (SF)</b>	218,628	9,332





WILLOW RD: 40,000 VPD



KOHL'S

Michaels  
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## NOTES

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## CONTACTS

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*Downtown Chicago: 22 Miles*

