



# AUTOZONE & HARBOR FREIGHT TOOLS NNN RETAIL CENTER

1557-1559 IRVING PARK ROAD  
HANOVER PARK, IL 60103

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# 1 PROPERTY INFORMATION

1557-1559 Irving Park Road  
Hanover Park, IL 60103

# Property Summary



## OFFERING SUMMARY

Sale Price:	\$3,490,000
NOI:	\$222,485
Price / SF:	\$141.32
Building Size:	24,696 SF
Lot Size:	1.92 Acres
Year Built:	1970
Renovated:	2013

## PROPERTY HIGHLIGHTS

- Excellent NNN asset with investment-grade tenants
- Long-term leases with minimal landlord responsibilities
- High visibility property across from a new Menard's development
- Daily traffic counts of 34,500 cars per day
- Center access at a signalized location
- Easily accessible to Irving Park & Barrington Rd. and Elgin O'Hare Freeway



# Property Description



## PROPERTY OVERVIEW

Property is located on the south side of Irving Park Road, just east of Barrington Road in the northern portion of Hanover Park. Irving Park Road has numerous strip malls and restaurants. The property is situated on 94,874 square feet of land. This is an excellent opportunity for an Investor retailer looking for a two-tenant property with long term leases.

## LOCATION OVERVIEW

Hanover Park is located approximately 29 miles west of Chicago's Central Business District. The Elgin-O'Hare Tollway provides easy access to I-290, I-355 & O'Hare Airport. The estimated population of Hanover Park is 40,000. It is an affordable place for new families looking for a single-family residence.



## 2 LOCATION INFORMATION

1557-1559 Irving Park Road  
Hanover Park, IL 60103



# Regional Map





# Market Aerial





# Location Maps





# 3 FINANCIAL ANALYSIS

1557-1559 Irving Park Road  
Hanover Park, IL 60103





**1557-1559 W. Irving Park Road - Hanover Park, IL**  
**Current Rent Roll**

			LEASE TERM		RENT			Annual Expense Reimbursements		
TENANT NAME	Square Feet	% Share	Begins	Ends	PSF	Annual	Monthly	Annual	PSF	
AutoZone	10,259	40.00%	October 28, 1999	February 29, 2028				CAM / INS:	14,521	1.42
			March 1, 2018	February 28, 2023	\$10.72	110,000	9,167	RET:	38,135	3.72
			March 1, 2023	February 28, 2028	\$11.79	121,000	10,083	Total:	52,656	5.13
			Option 1	March 1, 2028	February 28, 2033	\$12.97	133,100	11,092		
			Option 2	March 1, 2033	February 28, 2038	\$14.27	146,409	12,201		
			Option 3	March 1, 2038	February 28, 2043	\$15.70	161,050	13,421		
			Option 4	March 1, 2043	February 28, 2048	\$17.27	177,156	14,763		
Harbor Freight Tools	14,437	60.00%	October 1, 2013	December 31, 2023				CAM / INS:	28,550	1.98
			January 1, 2014	December 31, 2014	\$8.00	115,496	9,625	RET:	57,202	3.96
			January 1, 2015	December 31, 2015	\$8.00	115,496	9,625	Admin:	2,855	0.20
			January 1, 2016	December 31, 2016	\$8.16	117,806	9,817	Total:	88,607	6.14
			January 1, 2017	December 31, 2017	\$8.32	120,162	10,014			
			January 1, 2018	December 31, 2018	\$8.49	122,518	10,210			
			January 1, 2019	December 31, 2019	\$8.64	124,736	10,395			
			January 1, 2020	December 31, 2020	\$8.64	124,736	10,395			
			January 1, 2021	December 31, 2021	\$8.81	127,190	10,599			
			January 1, 2022	December 31, 2022	\$8.99	129,789	10,816			
			January 1, 2023	December 31, 2023	\$9.17	132,387	11,032			
			Option 1	January 1, 2024	December 31, 2024	\$9.33	134,697	11,225		
			January 1, 2025	December 31, 2025	\$9.33	134,697	11,225			
			January 1, 2026	December 31, 2026	\$9.52	137,440	11,453			
			January 1, 2027	December 31, 2027	\$9.71	140,183	11,682			
			January 1, 2028	December 31, 2028	\$9.90	142,926	11,911			
			Option 2	January 1, 2029	December 31, 2029	\$10.08	145,525	12,127		
			January 1, 2030	December 31, 2030	\$10.08	145,525	12,127			
			January 1, 2031	December 31, 2031	\$10.28	148,412	12,368			
			January 1, 2032	December 31, 2032	\$10.48	151,300	12,608			
			January 1, 2033	December 31, 2033	\$10.69	154,332	12,861			
			Option 3	January 1, 2034	December 31, 2034	\$10.89	157,219	13,102		
			January 1, 2035	December 31, 2035	\$10.89	157,219	13,102			
			January 1, 2036	December 31, 2036	\$11.11	160,395	13,366			
			January 1, 2037	December 31, 2037	\$11.33	163,571	13,631			
			January 1, 2038	December 31, 2038	\$11.56	166,892	13,908			
			Option 4	January 1, 2039	December 31, 2039	\$11.76	169,779	14,148		
			January 1, 2040	December 31, 2040	\$11.76	169,779	14,148			
			January 1, 2041	December 31, 2041	\$11.99	173,100	14,425			
			January 1, 2042	December 31, 2042	\$12.23	176,565	14,714			
			January 1, 2043	December 31, 2043	\$12.47	180,029	15,002			
			Option 5	January 1, 2044	December 31, 2044	\$12.70	183,350	15,279		
			January 1, 2045	December 31, 2045	\$12.70	183,350	15,279			
			January 1, 2046	December 31, 2046	\$12.95	186,959	15,580			
			January 1, 2047	December 31, 2047	\$13.21	190,713	15,893			
			January 1, 2048	December 31, 2048	\$13.47	194,466	16,206			
Occupied SF	24,696	100.00%			Total	234,735	19,561	CAM / Ins:	43,071	3,589
Vacant SF	0	0.00%						RET:	95,336	3.86
Total SF	24,696	100.00%						Admin:	2,855	0.12
								Total:	141,262	5.72



**1557-1559 W. Irving Park Road - Hanover Park, IL**  
**Current Property Summary**

	Total	%
Leased SF	24,696	100.00%
Vacant SF	-	0.00%
<b>Total</b>	<b>24,696</b>	<b>100.00%</b>

Operating Income			
	Subtotal	Total	PSF
Scheduled Rental Income		234,735	9.50
Expense Reimbursements:			
CAM (Including Management Fee):		43,071	1.52
RE Taxes:		95,336	3.86
Admin:		2,855	
Subtotal		141,262	5.72
<b>Potential Gross Income</b>		<b>375,998</b>	<b>15.23</b>
Vacancy Factor: N/A	0.0%	-	
<b>Effective Gross Income</b>		<b>375,998</b>	<b>15.23</b>
Recoverable Operating Expense:			
CAM / Insurance:		36,303	1.47
RE Taxes:		95,336	3.86
Management Fee (3% of PGI):		11,280	0.46
<b>Total Recoverable Operating Expenses</b>		<b>142,919</b>	<b>5.33</b>
Non-Recoverable Operating Expense:			
Structrual Reserve (\$.15/sf):		3,704	0.15
<b>Total Non-Recoverable Operating Expenses</b>		<b>3,704</b>	<b>0.15</b>
<b>Net Operating Income</b>		<b>229,374</b>	<b>9.29</b>



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# DEMOGRAPHICS

1557-1559 Irving Park Road  
Hanover Park, IL 60103

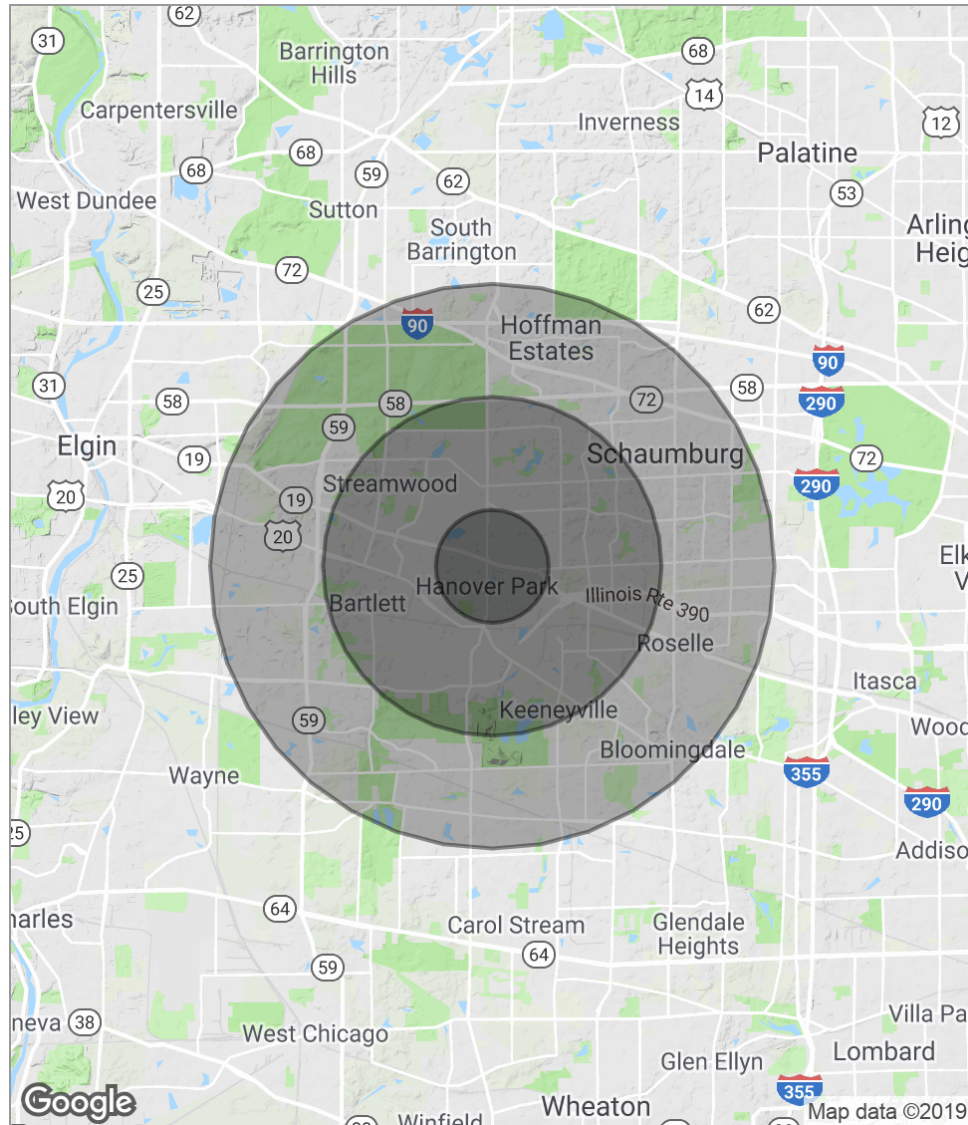
# Demographics Report

	1 MILE	3 MILES	5 MILES
Total population	20,555	138,216	284,114
Median age	32.4	33.8	35.5
Median age (male)	32.4	32.5	34.4
Median age (female)	33.4	35.5	36.9
Total households	6,107	47,100	99,552
Total persons per HH	3.4	2.9	2.9
Average HH income	\$67,550	\$78,775	\$84,133
Average house value	\$228,257	\$253,538	\$287,880

*\* Demographic data derived from 2010 US Census*



# Demographics Map



POPULATION	1 MILE	3 MILES	5 MILES
Total population	20,555	138,216	284,114
Median age	32.4	33.8	35.5
Median age [Male]	32.4	32.5	34.4
Median age [Female]	33.4	35.5	36.9
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	6,107	47,100	99,552
# of persons per HH	3.4	2.9	2.9
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