



Starbuck's/Kinza/Chiro-One

7202 W 119th Pl.
Palos Heights, IL 60463



Price \$2,088,136 @ 7.25% Cap Rate

Property Summary

7202 W 119th Pl, Palos Heights, IL 60463



Gaia Real Estate Investments is proud to present to you this retail opportunity located in a growing community outside of Chicago, IL. All three tenants are corporately guaranteed ranging from 1-10 years remaining on their Leases. The site is located just off the corner of Harlem Avenue and 119th Street. Starbucks just exercised their first two options bringing their Lease to a new 10 year term and Chiro-One is successful at this location.



Address

7202 W 119th Pl
Palos Heights, IL 60463

Price

\$2,088,136

Cap Rate

7.25%

NOI

\$151,389.92

Building Size

6,217 SF

Lot Size

31,401 SF

Investment Summary

7202 W 119th Pl, Palos Heights, IL 60463



Price	\$2,088,136
Cap Rate	7.25%
NOI	\$151,389.92
Address	7202 W 119th Pl, Palos Heights, IL 60463
Lot Size	31,401 SF
Building Size	6,217 SF
Tenant Suite Size	Starbucks - 1,927 SF Kinza - 1,000 SF Chiro-One - 2,292 SF
Year Built	2007
Lease Terms	Starbucks - 10 years -3/01/18-2/29/28 Kinza -1 year - 6/1/18-5/31/20 Chiro-One - 2 years - 5/1/19-4/30-21
Rental Increase	Varies

Tenant Information

“New 10 year Lease”. Starbucks is the largest coffeehouse company in the world, with over 26,000 stores globally, including around 13,000 in the United States, followed by nearly 1,000 in Canada and more than 900 in Japan. Starbucks sells drip brewed coffee, espresso-based hot drinks, other hot and cold drinks, snacks, and items such as mugs and coffee beans. Through the Starbucks Entertainment division and Hear Music brand, the company also markets books, music, and film. Many of the company’s products are seasonal or specific to the locality of the store. Starbucks-brand ice cream and coffee are also offered at grocery stores. Starbucks retail stores are located in high-traffic, high-visibility locations. Its stores are located in or near a variety of settings, including downtown and suburban retail centers, office buildings and university campuses.

Starbucks first became profitable in Seattle in the early 1980s, and despite an initial economic downturn with its expansion into the Midwest and British Columbia in the late 1980s, the company experienced revitalized prosperity with its entry into California in the early 1990s. The first Starbucks location outside North America opened in Tokyo in 1996; overseas properties now constitute almost one third of its



Suite Size	1,930 SF
Base Rent	\$93,412
Admin Fee	10% on CAM
Address	7202A W 119th Pl, Palos Heights, IL 60463
Lease Term	Years 11–15: \$93,412 Years 16-20: \$102,753.20
Increases	10% every 5 years
Lease Expiration	February 29, 2028
Options	Four (5) year options 21-25: \$113,028.52 26-30: \$124,331.37 31-35: \$136,764.51 36-40: \$150,440.96
Guarantor	Starbucks Corp. NYSE: STBX

Tenant Summary

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Tenant Information

The Chiro One Wellness Center healthcare clinics comprise the world's leading chiropractic provider group. Rooted in the standards, processes and procedures created in 1992 in the thriving practice of our founder and CEO, Dr. Stuart Bernsen, Chiro One Wellness Centers' sole purpose is to educate our patients to lead extraordinary lives of health and wellness. With more than 40 locations between Chicagoland and the Milwaukee area, and more planned, Chiro One offers affordable chiropractic care to all who seek it. At the organization's clinics, Chiro One shares how an optimally functioning spine and nervous system can allow everyone to experience incredible health.

The Chiro One Wellness Center healthcare clinics contract for administrative services support from TVG-Medulla, LLC, a healthcare practice management company. The Chiro One Wellness Center clinics are independently owned and operated from TVG-Medulla, LLC.



Suite Size	2,292 SF
Base Rent	\$56,727
Admin Fee	15% on CAM
Address	7202C W 119th Pl, Palos Heights, IL 60463
Lease Term	Years 9-10: \$56,727
Increases	10% every 5 years
Lease Expiration	May 1, 2021
Options	Two (5) year options 11-15: 1% increase each year 16-20: 1% increase each year
Guarantor	Chiro One Wellness Centers

Lease Abstract

	Starbucks	Chiro One	Kinza			
Pro Rate Share	36.29%	43.11%	20.60%			
Annual Gross Rent	\$93,412.00	\$56,727.00	\$18,727.20			
CAM	\$13,177.88	\$5,929.13	\$3,874.77			
Insurance	\$995.80	\$1,182.94	\$565.26			
Taxes (2018-payable 2109)	\$22,965.32	\$27,281.20	\$13,036.25			
Total Expenses	\$13,177.88	\$34,393.27	\$17,476.28			
Reimbursable Expenses	\$13,177.88	\$34,393.27				
Net Operating Expenses	\$93,412.00	\$56,727.00	\$1,250.92			
Addt' Rent Management Fee*	\$380.77	\$1,066.81				
Trash Credit**		\$600.00				
Total Property NOI						
	\$151,389.92					
**Landlord credit Chiro One \$50.00/month to allow Kinza to use Trash Container						
*Starbuck's-Mgmt Fee is 10% of total operating expenses minus exclusions listed in the Lease						
*Chiro One-Mgmt Fee is 15% of total operating expenses						