

# NEW DAVITA ANCHORED MULTI-TENANT CENTER OUTLOT TO COSTCO

8600-8604 WOODWARD AVE., WOODRIDGE, IL

JAMESON.

**FOR SALE:**  
**NOI: \$353,618**  
**Asking Price:**  
**\$6,315,000**

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425 W. North Avenue | Chicago  
[www.jamesoncommercial.com](http://www.jamesoncommercial.com)

@discoverdental

Davita



# EXECUTIVE SUMMARY

JAMESON.

<b>BUILDINGS GLA:</b>	<b>12,050 SF</b>
<b>LAND AREA:</b>	<b>1.475 ACRES</b>
<b>NOI:</b>	<b>\$353,618</b>
<b>CAP RATE:</b>	<b>5.6%</b>
<b>ASKING PRICE:</b>	<b>\$6,315,000</b>

## PROPERTY HIGHLIGHTS

- Located in an Outlot of Costco
- New Construction with 2 new “All Masonry” buildings
- Anchored by DaVita, Inc. with a corporate guarantee, a 15 year lease with 10% increases every 5 years plus 3-5 options. Strong Guarantee – DaVita, Inc. generated \$11.38 billion in revenue yielding it over \$617 million in net income; it has a \$3.8 billion net worth and holds a Ba2 credit rating with Moody’s and BB rating Strong Guarantee – DaVita, Inc. generated \$11.38 billion in revenue yielding it over \$617 million in net income; it has a \$3.8 billion net worth and holds a Ba2 credit rating with Moody’s and BB rating
- Other tenant leases are 10 plus years with rent increases
- Located in a major retail hub serving the Woodridge/Bolingbrook market
- Strong supporting demographics within 3 mile ring:
  - 81,000 Population & AHI \$105,000
- Excellent Visibility & Access to Costco & adjoining retailers



# RENT ROLL & FINANCIALS

8600-8604 WOODWARD AVE.

WOODRIDGE, IL

**Rent Roll/ Financial**  
**Woodward Boughton Plaza**  
**8600-8604 Woodward Ave., Woodridge, IL 60517**

	<u>Tenant Name</u>	<u>SQ. Ft.</u>	<u>% Share</u>	<u>Lease Term</u>		<u>Rent</u>			<u>Options</u>
				<u>Start</u>	<u>Expires</u>	<u>\$/SF</u>	<u>Monthly</u>	<u>Annual</u>	
Bldg. 1	Perryton Dialysis (Davita)	6,820	56.6%	8/30/2019	8/31/2034	\$ 29.50	\$ 16,765.83	8/30/19-8/31/24 \$201,190.00	3-5 r. options, 10% rent increase every option period
								9/1/24-8/31/29 \$221,309.00	
								9/1/29-8/31/34 \$243,474.00	
Bldg. 2	Vacant	1,042	8.6%	18 Month Master Lease		\$ 28.00	\$ 2,431.33	\$29,176.00	N/A
	Brows N More Hair Salon	1,000	8.3%	10 Yrs. Not Yet Commenced		\$ 28.10	\$ 2,341.67	Yrs. 1-3 \$28,100, 3% annual increase thereafter	2-5 yr. options, 3 % annual rent increases over prior year
	Vivy Nails	1,638	13.6%	11/18/2019	11/30/2034	\$ 28.70	\$ 3,917.55	11/18/19-11/30/24 \$47,010.60, 10% Increase every 5 yrs.	3-5 r. options, 10% rent increase every option period
	Dr. Rachel George	1,550	12.9%	5/16/2020	5/31/2032	\$ 31.00	\$ 4,004.17	5/16/20-5/31/22 \$48,050.00, 3% annual rent increase thereafter	2-5 yr. options, 3 % annual rent increases over prior year
<b>Total Leased Area</b>		<b>12,050</b>	<b>100.0%</b>			<b>\$ 29.35</b>	<b>\$ 19,197.17</b>	<b>\$353,617.60</b>	

Leases are modified NNN leases. Tenants responsible for the maintenance of their leased premises, HVAC systems and prorata share of the common area maintenance, real estate taxes and insurance. Landlord responsible for roof, structure, slab and foundation and exterior maintenance of the buildings.

<b>Rent Income</b>		<b>\$353,618</b>
<b>Projected CAM &amp; Insurance Reimbursements</b>		<b>\$23,498</b>
<b>RE Tax Reimbursement</b>		<b>\$48,200</b>
<b>Gross Income</b>		<b>\$425,315</b>

<b>Expenses</b>	<b>\$/SF</b>	
<b>CAM/Insurance</b>	<b>\$1.95</b>	<b>\$23,498</b>
<b>RE Taxes</b>	<b>\$4.00</b>	<b>\$48,200</b>
<b>Total Expenses</b>		<b>\$71,698</b>

<b>Net Income</b>		<b>\$353,618</b>
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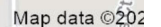
	<b>\$/SF</b>	<b>Cap Rate</b>	
<b>Asking Price</b>	<b>\$524</b>	<b>5.60%</b>	<b>\$6,315,000</b>

## ADDITIONAL PHOTOS

8600-8604 WOODWARD AVE.  
WOODRIDGE, IL



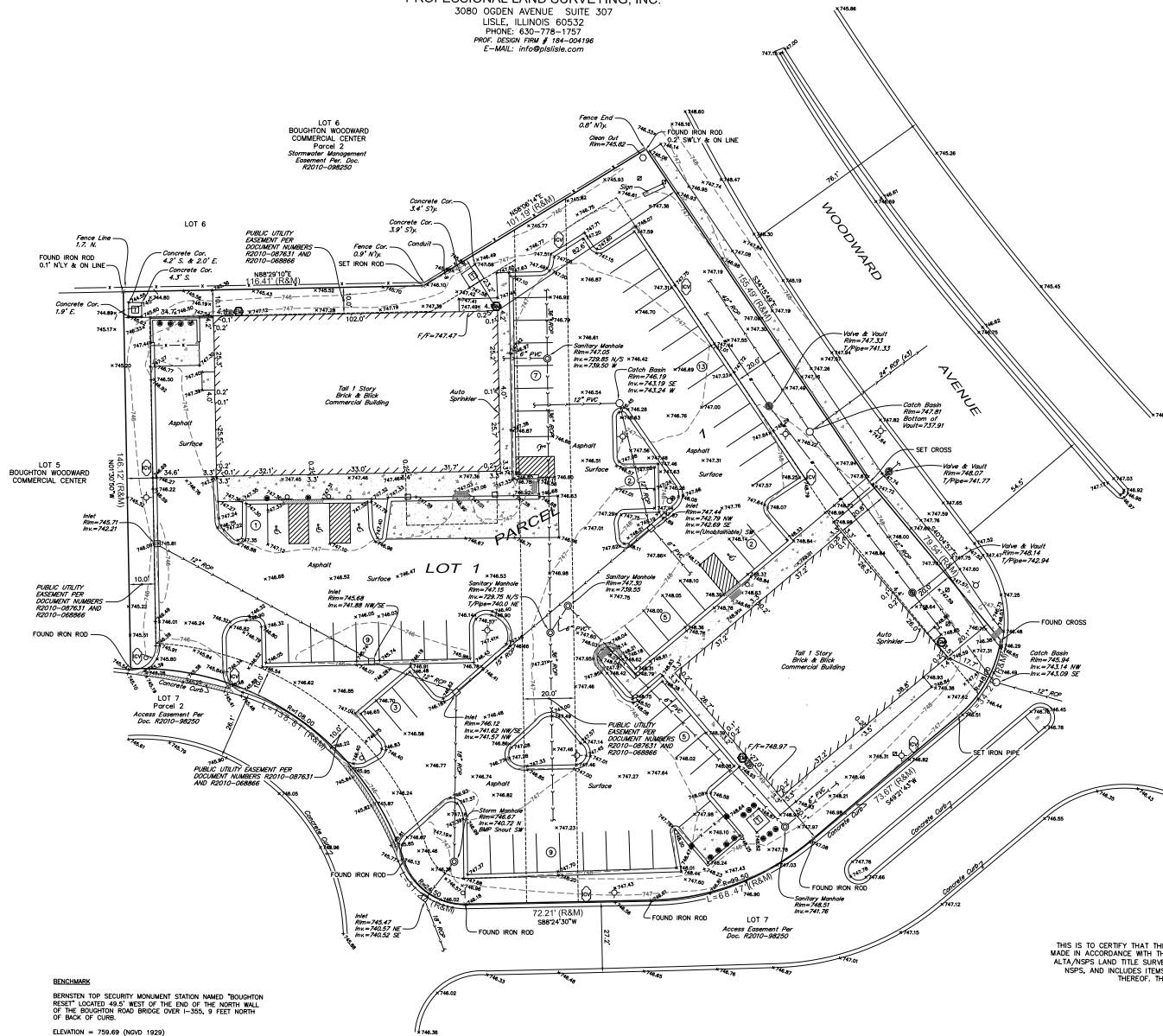
8600-8604 WOODWARD AVE.  
WOODRIDGE, IL



8600-8604 WOODWARD AVE.  
WOODRIDGE, IL

## PROFESSIONAL LAND SURVEYING, INC.

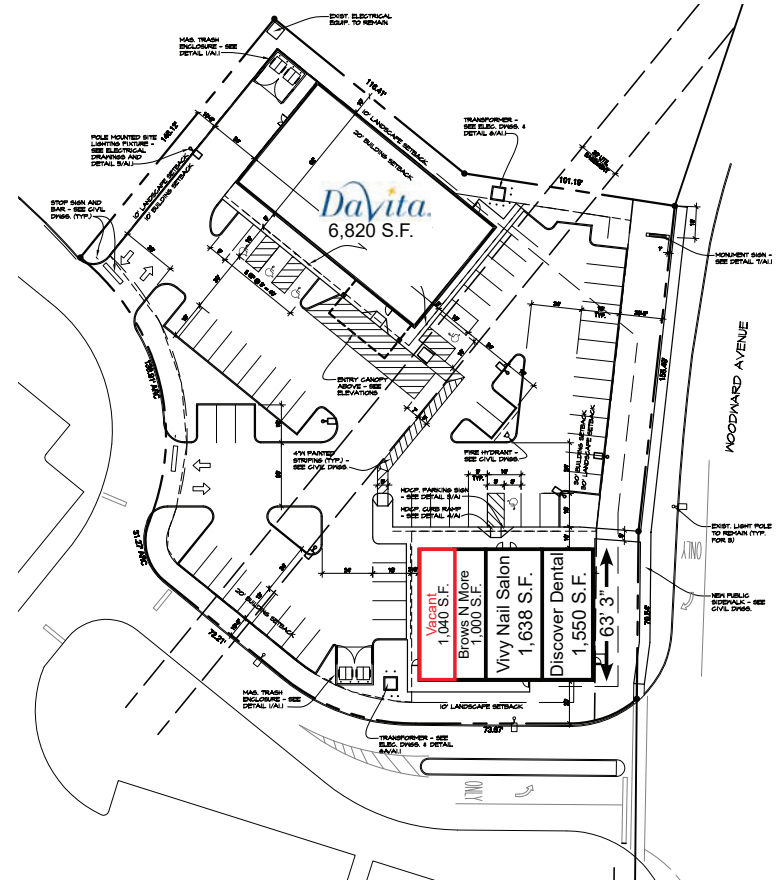
3080 OGDEN AVENUE SUITE 307  
LISLE, ILLINOIS 60532  
PHONE: 630-778-1757  
PROF. DESIGN FIRM # 184-004196  
E-MAIL: [info@pplsisle.com](mailto:info@pplsisle.com)



THIS IS TO CERTIFY THAT THIS PL  
MADE IN ACCORDANCE WITH THE 21  
ALTA/NSPS LAND TITLE SURVEYS,  
NSPS, AND INCLUDES ITEMS 1,  
THEREOF. THE FID

# SITE PLANS

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WOODRIDGE, IL



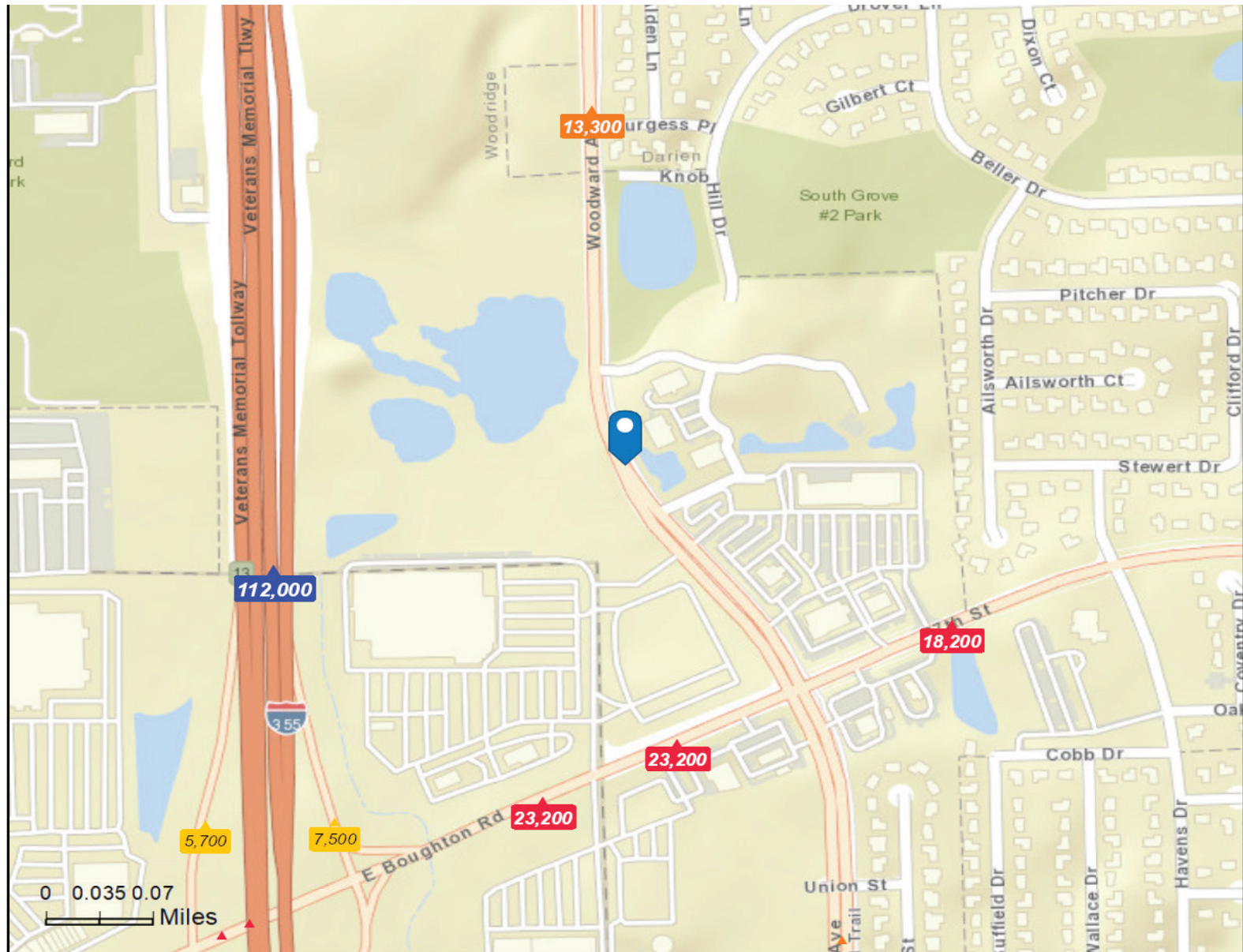
## LOCATION MAPS

8600-8604 WOODWARD AVE.  
WOODRIDGE, IL



# TRAFFIC MAP

8600-8604 WOODWARD AVE.  
WOODRIDGE, IL



# DEMOGRAPHICS

8600-8604 WOODWARD AVE.  
WOODRIDGE, IL

	1 mile	2 miles	3 miles
<b>Population</b>			
2000 Population	11,066	41,560	80,304
2010 Population	11,590	41,548	79,870
2019 Population	12,081	42,761	80,920
2024 Population	12,551	43,644	81,862
2000-2010 Annual Rate	0.46%	0.00%	-0.05%
2010-2019 Annual Rate	0.45%	0.31%	0.14%
2019-2024 Annual Rate	0.77%	0.41%	0.23%
2019 Male Population	49.5%	49.3%	49.0%
2019 Female Population	50.5%	50.7%	51.0%
2019 Median Age	38.5	39.5	40.1

In the identified area, the current year population is 80,920. In 2010, the Census count in the area was 79,870. The rate of change since 2010 was 0.14% annually. The five-year projection for the population in the area is 81,862 representing a change of 0.23% annually from 2019 to 2024. Currently, the population is 49.0% male and 51.0% female.

## Median Age

The median age in this area is 38.5, compared to U.S. median age of 38.5.

## Race and Ethnicity

2019 White Alone	60.1%	63.2%	66.1%
2019 Black Alone	12.9%	13.3%	11.8%
2019 American Indian/Alaska Native Alone	0.3%	0.3%	0.3%
2019 Asian Alone	15.8%	12.8%	12.4%
2019 Pacific Islander Alone	0.1%	0.1%	0.0%
2019 Other Race	7.9%	7.5%	6.6%
2019 Two or More Races	3.0%	3.0%	2.9%
2019 Hispanic Origin (Any Race)	19.0%	18.1%	17.5%

Persons of Hispanic origin represent 17.5% of the population in the identified area compared to 18.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 66.9 in the identified area, compared to 64.8 for the U.S. as a whole.

## Households

2019 Wealth Index	150	135	138
2000 Households	4,026	14,805	28,578
2010 Households	4,196	15,323	29,572
2019 Total Households	4,372	15,851	30,113
2024 Total Households	4,540	16,182	30,468
2000-2010 Annual Rate	0.41%	0.34%	0.34%
2010-2019 Annual Rate	0.45%	0.37%	0.20%
2019-2024 Annual Rate	0.76%	0.41%	0.23%
2019 Average Household Size	2.76	2.70	2.68

The household count in this area has changed from 29,572 in 2010 to 30,113 in the current year, a change of 0.20% annually. The five-year projection of households is 30,468, a change of 0.23% annually from the current year total. Average household size is currently 2.68, compared to 2.70 in the year 2010. The number of families in the current year is 21,471 in the specified area.

# DEMOGRAPHICS

8600-8604 WOODWARD AVE.

WOODRIDGE, IL

	1 mile	2 miles	3 miles
<b>Mortgage Income</b>			
2019 Percent of Income for Mortgage	19.1%	16.8%	16.0%
<b>Median Household Income</b>			
2019 Median Household Income	\$81,067	\$82,903	\$84,083
2024 Median Household Income	\$90,781	\$92,105	\$93,945
2019-2024 Annual Rate	2.29%	2.13%	2.24%
<b>Average Household Income</b>			
2019 Average Household Income	\$107,302	\$104,453	\$105,383
2024 Average Household Income	\$120,200	\$116,974	\$118,244
2019-2024 Annual Rate	2.30%	2.29%	2.33%
<b>Per Capita Income</b>			
2019 Per Capita Income	\$38,139	\$38,640	\$39,090
2024 Per Capita Income	\$42,706	\$43,276	\$43,875
2019-2024 Annual Rate	2.29%	2.29%	2.34%
<b>Households by Income</b>			

Current median household income is \$84,083 in the area, compared to \$60,548 for all U.S. households. Median household income is projected to be \$93,945 in five years, compared to \$69,180 for all U.S. households

Current average household income is \$105,383 in this area, compared to \$87,398 for all U.S. households. Average household income is projected to be \$118,244 in five years, compared to \$99,638 for all U.S. households

Current per capita income is \$39,090 in the area, compared to the U.S. per capita income of \$33,028. The per capita income is projected to be \$43,875 in five years, compared to \$36,530 for all U.S. households

<b>Housing</b>			
2019 Housing Affordability Index	97	111	118
2000 Total Housing Units	4,204	15,237	29,275
2000 Owner Occupied Housing Units	2,573	10,689	22,251
2000 Renter Occupied Housing Units	1,453	4,116	6,327
2000 Vacant Housing Units	178	432	697
2010 Total Housing Units	4,498	16,136	30,987
2010 Owner Occupied Housing Units	2,905	11,137	22,921
2010 Renter Occupied Housing Units	1,291	4,186	6,651
2010 Vacant Housing Units	302	813	1,415
2019 Total Housing Units	4,680	16,646	31,581
2019 Owner Occupied Housing Units	3,025	11,393	23,167
2019 Renter Occupied Housing Units	1,348	4,458	6,945
2019 Vacant Housing Units	308	795	1,468
2024 Total Housing Units	4,877	17,099	32,173
2024 Owner Occupied Housing Units	3,197	11,750	23,656
2024 Renter Occupied Housing Units	1,344	4,432	6,812
2024 Vacant Housing Units	337	917	1,705

Currently, 73.4% of the 31,581 housing units in the area are owner occupied; 22.0%, renter occupied; and 4.6% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.4% are renter occupied; and 11.2% are vacant. In 2010, there were 30,987 housing units in the area - 74.0% owner occupied, 21.5% renter occupied, and 4.6% vacant. The annual rate of change in housing units since 2010 is 0.85%. Median home value in the area is \$275,659, compared to a median home value of \$234,154 for the U.S. In five years, median value is projected to change by 1.74% annually to \$300,422.



**DaVita, Inc.** is the 2nd largest kidney care company in the United States and is a leading provider of kidney dialysis services for patients suffering from chronic kidney failure, including chronic kidney disease and end stage renal disease. As of December 31, 2019, DaVita provided dialysis and administrative services through a network of over 3,000 outpatient dialysis centers across 46 states, 10 countries, and the District of Columbia. The company serves a total of approximately 235,000 patients annually and growing. DaVita also provides acute inpatient dialysis services in approximately 900 hospitals and related laboratory services throughout the U.S.

DaVita was founded in 1994 and is headquartered in Denver, CO. The company's operating efficiency and experience allow it to maintain its tremendous market share through rapid expansion and market dominance. The development of a prototypical outpatient dialysis center by DaVita generally requires approximately \$2.8 million for leasehold improvements, equipment, and year 1 working capital. Based on a very successful track record and 26 years of experience, the timeline for a new facility is typically less than 12 months from Lease signing to store opening. It then reaches operating profitability within the second year with full maturity typically taking only only three to five years. Given that the

company generates \$11.4 billion annually in Revenue through approximately 3,000 locations, the average location would then average \$3.8 million in Revenue. With an operating profit of approximately 7%, this points to a Net Income of between \$200,000 - \$300,000 per facility.

DaVita is growing at a rapid pace, taking more and more market share. The company developed and opened 152 new centers in the United States during 2018. In addition, the overall number of patients that DaVita serves in the U.S. increased by approximately 2.5% in 2018 as compared to 2017. The two largest dialysis companies, Fresenius Medical Care and DaVita, account for approximately 72% of outpatient dialysis patients in the U.S. with DaVita serving approximately 36% of the total. As of FYE 2019, DaVita reported total Revenue of \$11.4 Billion and Net Income of \$810 Million. DaVita is currently rated "BB" by S&P and has been recognized by Fortune as one of the "World's Most Admired Companies" each of the last 10 years.

<b>Company:</b>	DaVita Inc
<b>Doing Business As:</b>	DaVita Dialysis
<b>Entity Type:</b>	Public
<b>Stock Symbol:</b>	DVA
<b>Exchange:</b>	NYSE
<b>Credit Rating:</b>	"BB" by S&P
<b>Business Use:</b>	Outpatient Dialysis Services
<b># Locations:</b>	3,000 (+/-)
<b># Patients:</b>	235,000 (+/-)
<b># Full Time Employees:</b>	65,000 (+/-)
<b>FYE:</b>	Dec 31, 2029
<b>Total Revenue:</b>	\$11.4 Billion
<b>Net Income:</b>	\$810 Million
<b>Stockholder Equity:</b>	\$2.1 Billion
<b>Source:</b>	Yahoo! Finance
<b>Founded:</b>	1994
<b>Headquartered:</b>	Denver, CO
<b>Website:</b>	<a href="http://www.davita.com">www.davita.com</a>

