



JIFFY LUBE



ALPHA
REAL ESTATE ADVISORS

5601 N ASHLAND | CHICAGO, IL 60660

OFFERING MEMORANDUM

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EXECUTIVE SUMMARY

JIFFY LUBE

5601 N Ashland
Chicago, IL 60660



PRICE

\$1,701,607



CAP RATE

5.00%



NOI

\$85,080



YEAR BUILT

1988



GLA

2,400 SF



LOT SIZE

0.14 AC



LEASE PERIOD	PERIOD BEGIN	PERIOD END	MONTHLY RENT	ANNUAL RENT	RENT PER SF
Base Term	1/1/2022	12/31/2022	\$7,090.03	\$85,080.36	\$35.45
Base Term	1/1/2023	12/31/2023	\$7,231.83	\$86,781.97	\$36.16
Base Term	1/1/2024	12/31/2024	\$7,376.47	\$88,517.61	\$36.88
Base Term	1/1/2025	12/31/2025	\$7,524.00	\$90,287.96	\$37.62
1st Option	1/1/2026	12/31/2031	\$7,674.48	\$92,093.72	\$38.37
2nd Option	1/1/2032	12/31/2037	\$7,827.97	\$93,935.59	\$39.14

75% of CPI increase from preceeding year or 2% annually (whichever is higher)



PROPERTY INFORMATION



TENANT Jiffy Lube

LEASE TYPE Absolute NNN

TYPE OF OWNERSHIP Ground Lease

LEASE TERM REMAINING 4 Years

LEASE COMMENCEMENT 10/08/1987

LEASE EXPIRATION 01/31/2025

INCREASES 75% of CPI increase from preceeding year or 2% annually (whichever is higher)

OPTIONS Two (2) x Six (6) Years

INSURANCE Tenant Responsible

ROOF + STRUCTURE Tenant Responsible

LAST ANNUAL CPI INCREASE WAS 5.36% - NO CAP ON CPI INCREASES ANNUALLY



INVESTMENT HIGHLIGHTS

PROPERTY

- E-Commerce and Recession Proof Investment
- Absolute Triple-Net (NNN) Ground Lease - Attractive Hands-Free Investment w/ No Landlord Responsibilities
- Attractive Building Layout - High Quality 3-Bay Freestanding $\pm 2,394$ SF Location on 0.14 Acres
- Phenomenal Escalation Structure - Annual Increases Offer Investors a Strong Hedge Against Inflation - Lease Provides a 75% of CPI Increase from preceding year, or 2% annually, whichever is higher
- Direct Frontage to over $\pm 25,000$ VPD on N Ashland Ave & W Bryn Mawr Ave. Property Sits Adjacent to N Clark St, which adds an additional daily traffic count of over 10,660 vehicles per day
- Location is Caddy-Corner to the Signalized Intersection of W Olive Ave & N Ashland Ave & Benefits from Direct Access to N Lake Shore Dr, a Major Chicago Freeway seeing over $\pm 80,400$ VPD, via W Bryn Mawr Ave
- Prime Hard Signalized Corner Retail Space located in a vibrant and dense retail & commercial corridor in Chicago with high barriers to entry
- Highly Visible Location: Located on highly traveled, secondary north-south & east-west arteries, with street parking each side
- Multiple Turnlanes Offer Beneficial Access Design for Easy Customer Utilization of the Facility since Customers can easily enter the Property via the parking lot. Most other facilities force tenants to enter directly off the street or alley causing anxiety with traffic



INVESTMENT HIGHLIGHTS



LOCATION

- Exceptional Real Estate – Located in Chicago's prosperous Andersonville neighborhood on the hard corner of W Bryn Mawr Ave & N Ashland Ave
- Strategic Positioning & Strong Location Fundamentals – Located roughly half a mile from major highways US Routes 14 & 41 as well as Bryn Mawr L Station
- Freestanding Lube Location with extraordinary visibility and tremendous accessibility in a burgeoning affluent submarket
- Surrounded by 34 Acres of Parkland featuring 13 parks and three multi-use recreational paths
- Largest employment sectors in the submarket are Retail, Healthcare and Engineering
- Retail submarket contains over 64 Million Sq. Ft. of Inventory
- Large Daytime Population with ±100,860 Employees within 3 miles Excellent Retail Synergy – located in a premiere trade area that additional businesses and retailers alike bring consumers to the immediate surrounding areas. There are many national retailers such as Jewel Osco, McDonald's, Walgreens, Dunkin' Donuts, Primo's Pizza, CVS, Starbucks, Whole Foods, Potbelly, Staples, Mariano's, Chicago Grilled Cheese & Mac Factory, M Bakery, Munno Pizzeria, Sariana Barber Shop, Styles by Jeffrey, Nail Salon & many other local restaurants and boutique shops



TENANT OVERVIEW



2021 REVENUE \$360.6 Million

LOCATIONS ±2,000

EMPLOYEES ± 6,500

HEADQUARTERS Houston, TX

TENANT HIGHLIGHTS

- **Corporate Lease with Jiffy Lube International**
- Jiffy Lube is the largest and most well-known fast-lube company in North America with over 2,200 locations.
- Long Term Tenant – Tenant has been operating at this location since it was built in 1987 – strong commitment to site
- Operated by F & D Group

Jiffy Lube® is a leading provider of automotive preventive maintenance. With a national footprint of more than 2,000 franchisee owned service centers across the country. Jiffy Lube offers a range of services from oil changes and tire rotations , to everything in between.

Jiffy Lube technicians are not just highly trained in preventive maintenance, they are also highly trained in customer service. So if you have any questions about vehicle maintenance or the services performed at any Jiffy Lube service center, your technician will help you find the resources and information you need, whether it's instore, online or by accessing your vehicle manufacturer's recommendations. It's just another way Jiffy Lube strives each and every day to help you Leave Worry Behind®.

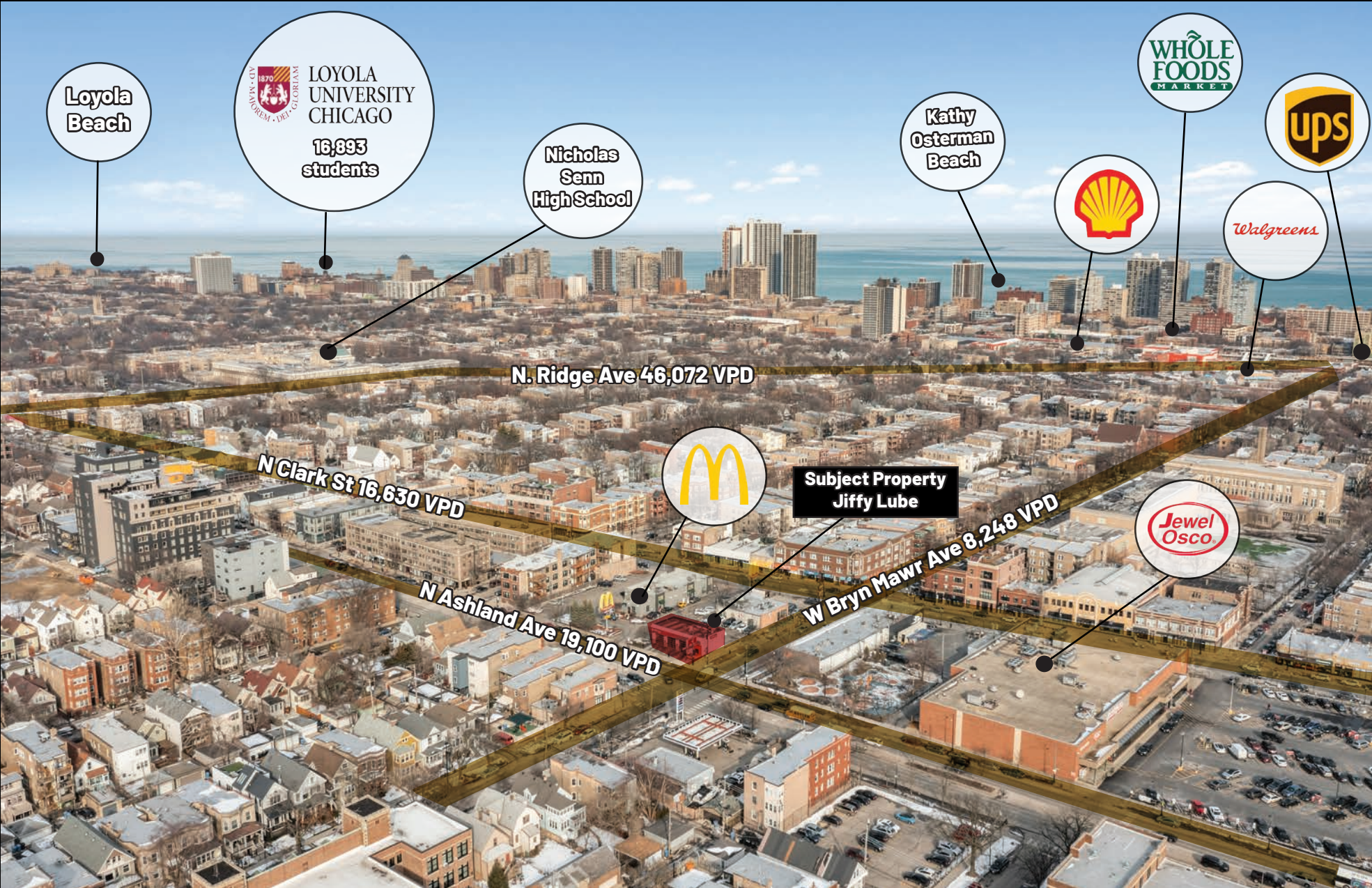
Jiffy Lube® pioneered the fast oil change industry more than 35 years ago. Today, more than 20 million customers every year rely on Jiffy Lube to keep their vehicles running the way your vehicle manufacturer intended. It's the mission of everyone at Jiffy Lube to go beyond oil changes alone, to help alleviate the anxiety that routine vehicle maintenance can bring. Jiffy Lube is committed to keeping your vehicle running right for the long haul, so you can Leave Worry Behind® .

www.jiffylube.com



PROPERTY PHOTOS





RETAIL MAP



DEMOGRAPHIC SUMMARY



POPULATION	1 MILE	3 MILES	10 MILES
2021 Population	74,553	431,462	2,076,132
Median Age	40	37	36.8

HOUSEHOLDS	1 MILE	3 MILES	10 MILES
2021 Households	37,007	187,286	849,415
2026 Household Projection	36,630	184,668	841,066

INCOME	1 MILE	3 MILES	10 MILES
Avg Household Income	\$87,319	\$94,682	\$110,154
Median Household Income	\$61,334	\$67,173	\$80,275
< \$25,000	7,765	35,770	147,446
\$25,000 - 50,000	7,864	36,974	136,934
\$50,000 - 75,000	6,025	29,639	119,891



Chicago, IL

Chicago is the most populous city in the State of Illinois and the third largest city in the United States. Chicago beats the entire nation when it comes to having a population in the age range of 25-44, which is considered the “prime worker” years.

Beyond the large workforce in the city, Chicago also has an emerging economy owing to the steady job growth. At the end of 2018, the Chicago-Naperville-Elgin metro area saw a growth rate of 1%. The Chicago real estate market also enjoys the environment of a diversified economy thanks to the city’s central location, making it more accessible than other major metro areas in the US. One of the leading industries in Chicago is manufacturing, specifically of food. Other major industries include transportation, information technology, health services and technology, printing and publishing, finance, and insurance.

ECONOMY

Chicago has one of the world’s largest and most diversified economies, with 4.6 million employees and a gross regional product (GRP) of more than \$650 billion. Chicago is home to over 400 major corporate headquarters, including 34 Fortune 500 companies and two major global financial exchanges, second only to New York. The city’s extensive urban infrastructure and proximity to suppliers and customers make it an ideal place for business.

O’Hare International Airport - one of the busiest airports in the world with approximately 3,000+ daily flights and service to over 220+ cities worldwide. An 8.5 billion expansion project is currently underway and is expected to inject \$50 billion and produce 460,000 new jobs to the regional economy.

POPULATION

With over 9.5 million residents. Approximately 84 million people, equivalent to 27 percent of the total population of the United States, live within 500 miles of Chicago.

Chicago set a record of 43.1 billion in tourism spend in 2019. The money directly supported 344, 100 jobs and generated \$2.5 billion in state sales tax revenue, nearly 8% over a year earlier.

The largest universities in Chicago are University of Illinois at Chicago (8,137 degrees awarded in 2019), DePaul University (6,423 degrees), and University of Chicago (6,185 degrees).



2,671,63

POPULATION OF CHICAGO

400+

MAJOR CORPORATE HEADQUARTERS

120M

TOURISTS PER YEAR

9.5M

RESIDENTS IN THE METROPLEX



DISCLAIMERS & AGREEMENT

Alpha Real Estate Advisors LLC ("AREA") has been retained as the exclusive listing broker to arrange the sale of the property identified herein above (the "Property").

Purpose and Intent. This Offering Memorandum ("Memorandum") has been prepared by the undersigned real estate professional, is provided in the normal course of his/her business, and is intended to express only his/her recommended listing, selling, or purchase price or a rental or lease consideration for the Property. This Memorandum does not constitute an offer to sell, or a solicitation of an offer to buy, the Property, and has not been made for the purpose of submission as evidence of value to a court or administrative body. The disclosures herein are intended to supersede all prior written and oral communications and understandings regarding the Memorandum. You are advised to carefully read this Memorandum and review it with your legal and tax advisors.

Information Provided As An Opinion: The information in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. This Memorandum does not contain all the information that you may need or desire to evaluate the Property. All information in this Memorandum and any other written or oral communication transmitted to you in the course of your evaluation of the Property is presented "as is" without representation or warranty, express or implied, of any kind by AREA, Owner/Seller, or either's respective subsidiaries, agents, affiliates, members, officers, and/or employees. AREA assumes no responsibility for this Memorandum, and hereby disclaims any and all liability for representations, expressed or implied, contained in, or for omissions from, this Memorandum. This Memorandum is subject to prior placement, errors, omissions, changes, or withdrawal without notice and does not constitute a recommendation, suitability determination, or endorsement as to the Property's value by AREA or Owner/Seller. This Memorandum contains certain documents, which are described in summary form and do not purport to be complete or accurate descriptions of, nor do they constitute a legal analysis of, the full documents involved. All such summaries are qualified in their entirety by reference to such documents. All references to acreage(s), square footage(s), and other measurements are approximations. Neither AREA nor Owner/ Seller undertakes any responsibility or compulsion to update any of the information discussed herein. Any information and expressions of opinion herein contained are subject to change without notice. Neither the delivery of this Memorandum nor the purchase of the Property shall, under any circumstance(s), create an implication that there has been no change in the affairs of the Property since the date this Memorandum was created or provided to you.

By accepting this Memorandum, you agree that in determining the advisability of purchasing the Property, you shall not rely on this Memorandum or upon any other materials or information provided AREA or its brokers, but rather that you shall rely solely upon your own examination (including engineering and environmental inspections) and investigation of the Property at your own cost prior to purchasing the Property. An opportunity to inspect the Property will be made available to you upon written request. You acknowledge AREA is not acting as an attorney, tax advisor, surveyor, appraiser, structural engineer, and that you should consult such professionals.

This Memorandum is not to be used in connection with an offer to sell or the solicitation of an offer to buy in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make sure offer or solicitation. ALL INFORMATION CONTAINED HEREIN IS A STATEMENT OF OPINION. ANY RELIANCE ON THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

Forward-Looking Statements and Financial Projections. All statements herein, other than statements of historical fact, are statements that could be deemed "forward-looking" statements with respect to the anticipated future performance of the Property, including any financial projections, statements regarding future economic conditions or performance, and statements of belief and of assumptions underlying any of the foregoing. These projections and statements are provided for general reference purposes only and may involve known and unknown risks and various assumptions subject to significant business, economic, and competitive uncertainties and contingencies beyond the control of AREA and/or Owner/ Seller, and which therefore are subject to material change and/or variation. Accordingly, there can be no assurance that such projections or forward-looking statements will be realized. Potential purchasers of the Property are cautioned that the actual results, performance, and/or achievements may vary materially from anticipated results, performance, and/or achievements. No representations or warranties are made as to the accuracy or reasonableness of such assumptions or the projections of forward-looking statements based thereon. YOU MAY NOT RELY UPON THE FINANCIAL PROJECTIONS, AS THEY ARE ILLUSTRATIVE ONLY.

COVID-19 Pandemic. The World Health Organization has characterized the outbreak of COVID-19 that is currently affecting many parts of the world, including the United States and NC, as a pandemic (the "Pandemic"). The Pandemic has negatively affected travel, commerce, and financial markets globally. While the potential future impact of the Pandemic cannot be quantified at this time, it is expected that the continued outbreak of COVID-19 could have an adverse impact on property values, including the value of the Property.

Owner's/Seller's Reserved Rights. Owner/Seller expressly reserves the right, at its sole discretion, to reject any or all expressions of interest and/or to terminate discussions with any party at any time with or without notice and for any reason. Owner/Seller shall have no legal commitment or obligation to any recipient of this Memorandum unless a written agreement for the purchase of the Property has been executed, delivered, and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or affirmatively waived. The Owner/Seller reserves the right to move forward with an acceptable offer on the Property prior to the call for offers deadline.

Confidentiality: The Property is privately offered, and your receipt of this Memorandum serves to evidence your agreement that: (i) this Memorandum is subject to the Confidentiality and Non-Circumvention Agreement you previously executed with AREA, (ii) this Memorandum is furnished to you for the sole purpose of evaluating your interest in the Property, (iii) you will return the Memorandum if requested to do so by AREA, (iv) you will not use any part of this Memorandum in a manner detrimental to Owner/Seller or AREA, and (v) you will not reproduce or disclose any portion of this Memorandum to anyone without the prior written authorization of AREA. These terms and conditions apply to this Memorandum and all documents and other information provided in connection herewith.



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