



50 W OGDEN AVE | WESTMONT, IL 60559

OFFERING MEMORANDUM



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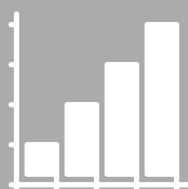
EXECUTIVE OVERVIEW



50 W Ogden Ave |
Westmont, IL 60559



\$14,614,000
PRICE



5.25%
CAP RATE



2%
ANNUAL RENT
INCREASES



±8.7 YEARS
LEASE TERM





INVESTMENT HIGHLIGHTS

- **Long Term NNN Lease** – Early extension from the tenant showing strength of the location, which provides an investor with the opportunity to purchase the asset with ± 8.7 Years of term remaining.
- **Tesla was also recently upgraded to S&P (BB+)** and Moody's (Ba1), Tesla has continued to perform and increase in sales exponentially. Tesla also has an \$850B market cap and is recognized as a world renown EV firm and continue to take market share in its respective sector
- **This investment** opportunity offers a new owner a long term, stable, NNN lease with annual 2% increases built into the lease
- **Affluent Market Demographics:** The location sits in the heart of the Westmont, IL suburb boasting over 250,000 people in the 5-mile radius and average HH incomes north of \$100,000







FINANCIAL OVERVIEW



INVESTMENT SUMMARY

Name	Tesla
Address	50 W Ogden Ave
City, State	Westmont, IL 60559
APN	09-04-221-034
Land Area	±2.85 AC
Year Built / Year Renovated	2005/2017
Property Type	STNL
Gross Leasable Area	±30,629 SF
Total Tenants	1
Current Occupancy	100.0%
Average Remaining Term	±8.7 Years

LEASE ABSTRACT

Tenant Trade Name	TESLA, INC
Type of Ownership	Fee Simple
Lease Guarantor	Tesla
Lease Type	NNN
Roof and Structure	Landlord Responsible
Original Lease Term	8.7 Years
Lease Commencement Date	7/1/2020
Rent Commencement Date	7/15/2020
Lease Expiration Date	12/31/2030
Term Remaining on Lease	±8.7 Years
Increase	2% YoY
Options Remaining	2x5 Year

ANNUALIZED OPERATING DATA

DATE	ANNUAL RENT	MONTHLY RENT	\$ PSF/YR.
Current - 6/30/2023	\$767,247.84	\$63,937.32	\$25.05
7/1/2023 - 6/30/2024	\$782,592.84	\$65,216.07	\$25.55
7/1/2024 - 6/30/2025	\$798,244.68	\$66,520.39	\$26.06
7/1/2025 - 6/30/2026	\$814,209.48	\$67,850.79	\$26.58
7/1/2026 - 6/30/2027	\$830,493.72	\$69,207.81	\$27.11
7/1/2027 - 6/30/2028	\$847,103.64	\$70,591.97	\$27.66
7/1/2028 - 6/30/2029	\$864,045.72	\$72,003.81	\$28.21
7/1/2029 - 6/30/2030	\$881,326.68	\$73,443.89	\$28.77
7/1/2030 - 12/31/2030	\$449,476.62*	\$74,912.77	\$29.35
Option 1 (1/1/2031-12/31/2035) 2% Annual Increase	\$916,932.36	\$76,411.03	\$29.94
Option 2 (1/1/2036 - 12/31/2040) 2% Annual Incr.	\$1,012,367.52	\$84,363.96	\$33.05

* Please note only 6 months



± 180,000 VPD

OAK BROOK RD
± 20,000 VPD



HIGHLAND AVE
± 23,000 VPD

MIDWEST RD
± 18,000 VPD

Advocate Good Samaritan Hospital

-chargepoint+ **duly**
HEALTH AND CARE

TRADER JOE'S **Office DEPOT**
OfficeMax

goodwill **ALDI** **Jersey Mike's**
SINCE 1956
SUBS

HOBBY LOBBY

Panera
BREAD

carX
TIRE & AUTO

SALLY BEAUTY **See's CANDIES**

N CASS AVE
± 17,000 VPD

CHIPOTLE **SMOOTHIE KING**

CHASE **noodles & COMPANY**

MOD **BMO** **Harris Bank**

SportClips **Advance Auto Parts**
HAIRCUTS

FIVE GUYS **ups** **Speedway**
BURGERS and FRIES

CVS pharmacy

DUNKIN' **WINTRUST BANK**
TREK *Perillo*
BIKES · SERVICE · GEAR



Starbucks **CIRCLE K**

Shell **Huntington**



W OGDEN AVE
± 30,000 VPD

AutoZone **MATTRESS FIRM** **McDonald's**

Firestone **PNC**

NAPA **FRESH THYME MARKET**

SUBWAY

jiffy lube

PAPA JOHN'S **MIDAS**

TACO BELL **Pizza Hut** **POTBELLY**
SANDWICH SHOP

Orangetheory **First Midwest Bank**

Walgreens **PET SUPPLIES PLUS** **CITGO**

OAKBROOK CENTER SHOPPING MALL

NORDSTROM
Neiman Marcus **BARNES & NOBLE**
The Cheesecake Factory ★ **MACY'S**
SEPHORA **GUCCI** **URBAN OUTFITTERS**
ZARA **Apple Store**



DOWNTOWN CHICAGO
± 23 MILES

CASS AVE.
± 10,000 VPD

**ULTIMO
MOTORS**



**GDEN
INCOLN
OF WESTMONT**

AMERICASH JEWELRY
AND COIN BUYERS
**MAGIC TOUCH
AUTO SPA**



JUST TIRES

GUS' AUTO REPAIR

OGDEN AVE.
± 28,000 VPD



TQLA **POTBELLY** **Orangetheory**





Walgreens

TACO BELL

PHILIPS FLOWERS

FUNCTIONAL 45
F45
Training

enterprise

Pizza Hut
ANNA'S PLACE

COLLISION CRAFT

JJ'S
ANDAAZ JEWELERS
DUNKIN'

SUBURBANITE BOWL

TQA POTBELLY Orangetheory

TACO GRILL

OGDEN AVE.
± 28,000 VPD

GUS' AUTO REPAIR

JUST TIRES

AMERICASH JEWELRY
AND COIN BUYERS
MAGIC TOUCH
AUTO SPA



OGDEN LINCOLN
OF WESTMONT

ULTIMO
MOTORS

HAIR AFFAIR

TESLA



TENANT OVERVIEW

TESLA

Tesla, Inc. is an American electric vehicle and clean energy company based in Austin, Texas. Tesla designs and manufactures electric cars, battery energy storage from home to grid-scale, solar panels and solar roof tiles, and related products and services. Tesla is one of the world's most valuable companies and remains the world's most valuable automaker with a market capitalization of nearly US \$1 trillion. The company had the most worldwide sales of battery electric vehicles and plug-in electric vehicles, capturing 23% of the battery-electric (purely electric) market and 16% of the plug-in market (which includes plug-in hybrids) in 2020. Through its subsidiary Tesla Energy, the company develops and is a major installer of photovoltaic systems in the United States. Tesla Energy is also one of the largest global suppliers of battery energy storage systems, with 3.99 gigawatt-hours (GWh) installed in 2021.

Founded in July 2003 by Martin Eberhard and Marc Tarpenning as Tesla Motors, the company's name is a tribute to inventor and electrical engineer Nikola Tesla. In February 2004, via a \$6.5 million investment, X.com co-founder Elon Musk became the largest shareholder of the company and its chairman. He has served as CEO since 2008. According to Musk, the purpose of Tesla is to help expedite the move to sustainable transport and energy, obtained through electric vehicles and solar power. Tesla began production of its first car model, the Roadster sports car, in 2009. This was followed by the Model S sedan in 2012, the Model X SUV in 2015, the Model 3 sedan in 2017, and the Model Y crossover in 2020. The Model 3 is the all-time best-selling plug-in electric car worldwide, and, in June 2021, became the first electric car to sell 1 million units globally. Tesla's global sales were 936,222 cars in 2021, a 87% increase over the previous year, and cumulative sales totaled 2.3 million cars at the end of 2021. In October 2021, Tesla's market capitalization reached \$1 trillion, the sixth company to do so in U.S. history.



WEBSITE
TESLA.COM

LOCATIONS
±598

AREA OVERVIEW

WESTMONT, IL

Westmont is a village in DuPage County, Illinois, United States. Westmont is a community of 5.03 square miles in area with a population of 90,489. It is located approximately 18 miles west of the Chicago Loop in the southeastern portion of DuPage County. Westmont is in DuPage County and is one of the best places to live in Illinois. Many young professionals live in Westmont and residents tend to have moderate political views. The public schools in Westmont are highly rated.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2026 Projection	10,932	90,489	249,012
2022 Estimate	11,182	91,544	251,403
2010 Estimate	11,776	91,201	247,900
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2026 Projection	4,261	36,207	98,349
2022 Estimate	4,361	36,655	99,280
2010 Estimate	4,604	36,627	97,760
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$125,305	\$131,221	\$128,578



CHICAGO

Chicago, located in northeastern Illinois, is the state's largest and the country's third most populous city. The greater Chicagoland area encompasses northeastern Illinois and extends in southeastern Wisconsin and northwestern Indiana, representing the third-largest metropolitan area in the United States and the most dominant metropolis in the Midwest region. Chicago's triumphant economy is powered by its strong manufacturing presence in a variety of industries such as food products, candy, pharmaceuticals, communication equipment, scientific instruments, automobiles, and raw metals. Since its founding, the city has proven to be an essential manufacturing hub for the nation's top-performing companies with its central location allowing Chicago to be at the center of global trade, transit, and data networks. Chicago's industrial mix most closely matches the nation's, with no single industry employing more than 12% of the workforce. Additionally, as a multicultural city that thrives on the harmony and diversity of its neighborhoods, Chicago embodies the values of America's heartland integrity. It is this level of diversification that has resulted in Chicago being rated as having the most balanced economy in the United States with an extremely high satisfaction rating.



HIGHER EDUCATION

Chicago has been a world center of higher education and research with several universities inside its city limits. Most notably, Northwestern University and the University of Chicago are two top universities that call the city home.

Northwestern University is a large, private research university based in Evanston with a comprehensive doctoral program. Attracting over \$650 million in sponsored research each year, Northwestern has the eighth largest university endowment in the country.

The University of Chicago is one of the world's leading and most influential institutions of higher learning. Its main campus is located seven miles south of downtown Chicago in the Hyde Park and Woodlawn neighborhoods. The University of Chicago has many prominent alumni, including 92 Nobel laureates that have been affiliated with the university as professors, students, faculty or staff.

ECONOMY

Chicago has one of the world's largest and most diversified economies, with more than four million employees and generating an annual gross regional production (GRP) of over \$609 billion, exceeding the GRP of Sweden and Norway. Chicago is a key player in every business sector from risk management, innovation, and information technology to manufacturing and health services. The city is an efficient economic powerhouse, home to more than 400 major corporate headquarters, including 31 in the Fortune 500. Boeing, United Continental Holdings, Inc., Exelon Corporation, R. R. Donnelley & Sons Company, and Archer Daniels Midland are just a few of the Fortune 500 companies that have found success in the city of Chicago. In 2018, McDonald's, after 47 years in Oak Brook, finished construction on its new headquarters in Chicago's West Loop neighborhood to house 2000 employees. Motorola Solutions also moved its headquarters to Chicago in pursuit of capturing and maintaining its presence in the Midwest and Illinois markets. This trend is sure to continue with Corporate giants pursuing space and centralized locations within the Midwest.



NAVY PIER

Navy Pier is Chicago's lakefront treasure on the shoreline of Lake Michigan. The pier encompasses more than fifty acres of parks, gardens, shops, restaurants, family attractions and exhibition facilities. Drawing nearly nine million visitors annually, Navy Pier is one of the most visited attractions in the entire Midwest.



MILLENNIUM PARK

Located in the Loop community area of the city, Millennium Park is a 25-acre public park that offers awe-inspiring landscape, breathtaking architecture and an iconic collection of public art, such as the iconic Chicago Bean. It is Chicago's premier green space and presents dozens of free events for residents.



WILLIS TOWER

Still commonly referred to as Sears Tower, the Willis Tower is the second-tallest building in the United States. This bustling community of business, tourism and culture offers breathtaking views of the city from its Skydeck. Visitors can experience the Ledge, all-glass balconies that allow visitors to look through the glass floor to the street 1,353 feet below.



JOHN HANCOCK CENTER

The John Hancock Center is currently the eighth tallest building in the country. Equipped with a restaurant and lounge on the 95th floor, the Observatory (360 Chicago), and America's highest indoor swimming pool, the John Hancock Center appeals to residents and tourists alike. From the restaurant, diners can take in views of the city.

MAGNIFICENT MILE

Adjacent to downtown and one block east of Rush Street, the Magnificent Mile is an upscale section of Chicago's Michigan Avenue, which runs from the Chicago River to Oak Street in the Near North Side. Several of the tallest buildings in the country lie in this district, such as the John Hancock Center and the Trump International Hotel and Tower. Serving as the main thoroughfare between Chicago's Loop business district and Gold Coast, the Magnificent Mile contains a mixture of high-end department stores, restaurants, luxury retailers, residential and commercial buildings, financial services companies and hotels, primarily catering to tourists and the affluent.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Tesla** located at **50 W Ogden Ave | Westmont, IL 60559** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Retail Group Inc.. The material and information in the Offering Memorandum is unverified. Matthews Retail Group Inc. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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Owner and Matthews Retail Group Inc. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Retail Group Inc. or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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