

\$15,500,000

Pricing

\$961,509

Net Operating Income

May 2025

10% Increase

Colliers

Accelerating Success.



Investment Opportunity | Offering Memorandum



Downers Grove, IL
Chicago MSA

Investment Highlights

Strategic Location

- The subject property is the flagship location for Fresh Thyme – just minutes away from the corporate headquarters demonstrating this location's strategic significance.
- Located along Ogden Avenue, the main commercial corridor in Downers Grove that is densely populated with national, credit-worthy retailers, thriving businesses and an abundance of residential.
- High barriers to entry submarket – extremely tight real estate market with little to no developable land.
- Positioned alongside numerous national retailers including Jewel/Osco, Chipotle Mexican Grill, Starbucks, Panera Bread, Panda Express, Walgreens, Dunkin, Advanced Auto, AutoZone, CVS Pharmacy, Five Guys, PNC Bank, McDonald's, and more.

Dense and Affluent Suburb of Chicago

- Roughly 22 miles from Chicago and positioned in the heart of the I-88 and I-355 corridors, allowing for regional access to the greater Chicago area.
- Affluent submarket with average household incomes of \$137,685 within a 3-mile radius and more than 43,000 people within 2 miles of the store with a median age within the same radius of only 42 years old.
- Centrally located to benefit from a dense population of nearly 250,000 people within a 5-mile radius

Best In Class, Necessity-Driven Tenant

- Fresh Thyme is a dominant midwestern grocer with 75 locations in 11 states and has built exceptional brand recognition within the communities they serve.
- Backed by Meijer Companies which operates 258 stores in 6 Midwestern states with 2021 sales exceeding \$20 billion.
- The grocery store category is necessity driven, e-commerce resilient and is experiencing a growing sales trend nationally.

Strong Investment Fundamentals

- Long term lease with minimal landlord responsibilities.
- Guaranteed by Lakes Venture, LLC (the entity for all Fresh Thyme locations) throughout the initial term and all options.
- The site has been exceptionally well-maintained by a sophisticated investor that has incredible pride of ownership.



Executive Summary

Colliers International Net Lease Investment Group is pleased to present to qualified investors the opportunity to acquire 100% fee interest in a freestanding single tenant Fresh Thyme Market located in Downers Grove, IL, a densely populated and affluent suburb of Chicago.

The subject property serves as a flagship location for Fresh Thyme Markets as its company headquarters is also located in Downers Grove. Fresh Thyme was created to serve as a neighborhood grocery store offering a higher-end product at affordable prices with an emphasis on organic products and an extensive array of fruits and vegetables. Fresh Thyme is a dominant midwestern grocer with 75 locations in 11 states and is backed by Meijer Companies which operates 258 stores in 6 Midwestern states with 2021 sales exceeding \$20 billion.

The original fifteen-year lease has 7.75± years of term remaining with four (4) five (5) year lease extension options with ten percent (10%) increases every five years. The next rent increase is scheduled for May 1, 2025. The lease is guaranteed by Lakes Venture, LLC, the entity which owns and operates all Fresh Thyme Markets.

The subject property sits on the dynamic retail corridor of Ogden Avenue, the main commercial corridor in Downers Grove that is densely populated with thriving businesses, an abundance of residential homes and national, credit-worthy retailers including Jewel/Osco, Chipotle Mexican Grill, Starbucks, Panera Bread, Panda Express, Walgreens, Dunkin, Advanced Auto, AutoZone, CVS Pharmacy, Five Guys, PNC Bank, McDonald's, and more. The immediate area is also home to a number of car dealerships including such upscale brands as Maserati, Lamborghini and Bentley that are supported by average household incomes of \$137,685 within a 3-mile radius.

3-Mile Demographics



87k

Residential
Population
2021



111k

Daytime
Population
2021



\$138k

Average
Household
Income

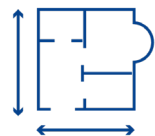


325 Ogden Avenue
Downers Grove, IL 60515



2.48±

Acres



28,659±

Square Feet



2015

Year Built



31,509±

AADT on
Ogden Avenue



\$961,509

Net Operating Income



\$15,500,000

Pricing



6.20%

Cap Rate



6.63%

Blended Cap Rate

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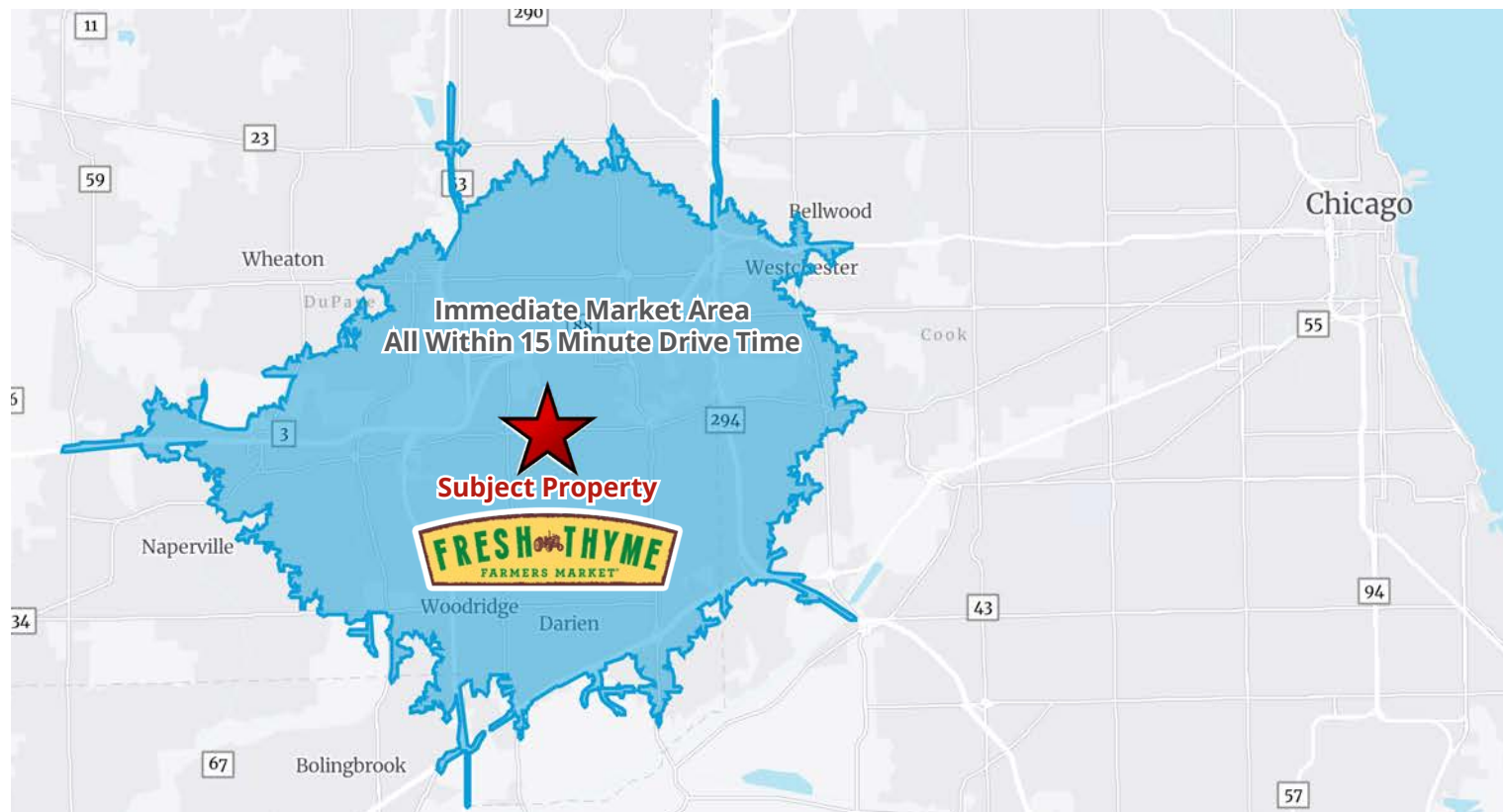
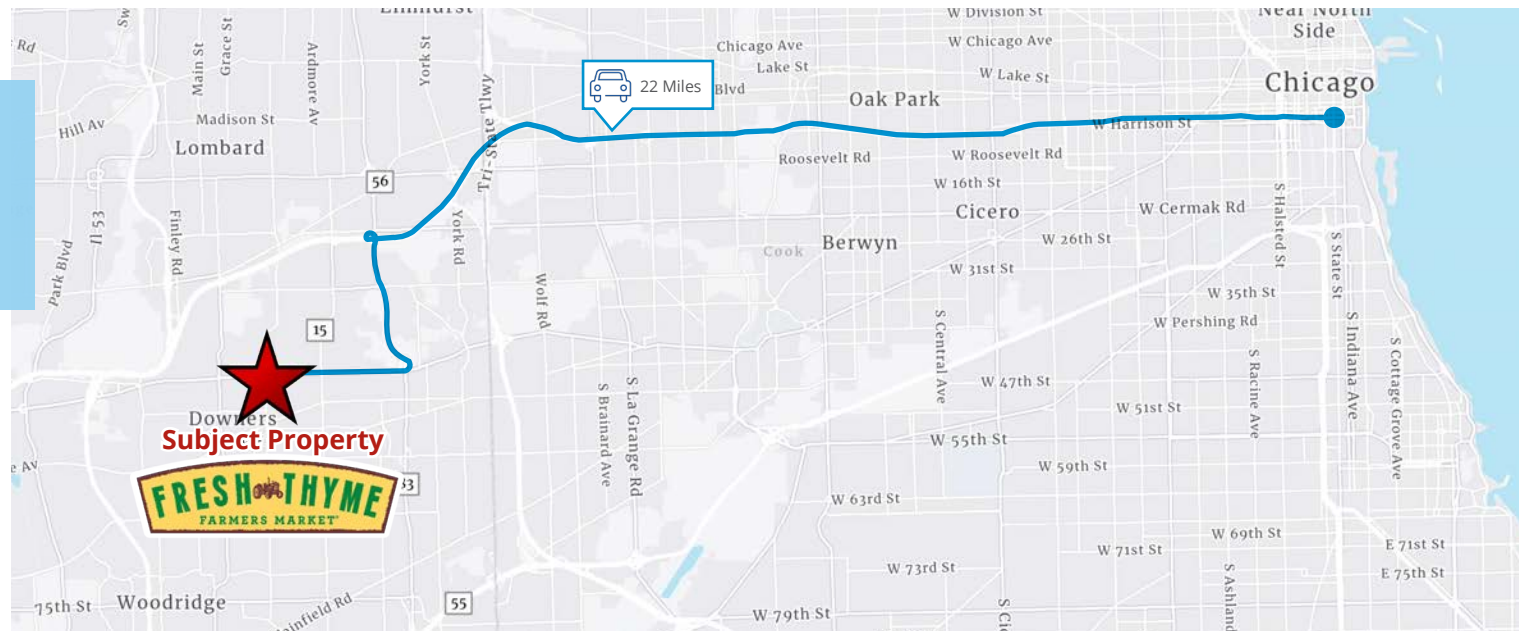
Lease Summary

Tenant Name:	Lakes Venture, LLC (DBA Fresh Thyme Markets)
Lease Guarantor:	Lakes Venture, LLC (The corporate entity for all Fresh Thyme Markets)
Rent Commencement:	April 28, 2015
Initial Term Lease Expiration:	April 30, 2030
Lease Extension Options:	Four (4) five (5) year options
Current Base Rent:	\$961,509.48/Year
May 2025 Base Rent:	\$1,057,802.72/Year
Future Rent Increases:	10% every five (5) years including options
Tenant Responsibility:	CAM, Property Taxes, Insurance and Management Fee
Landlord Responsibilities:	Roof & Structure
Right of First Refusal:	None

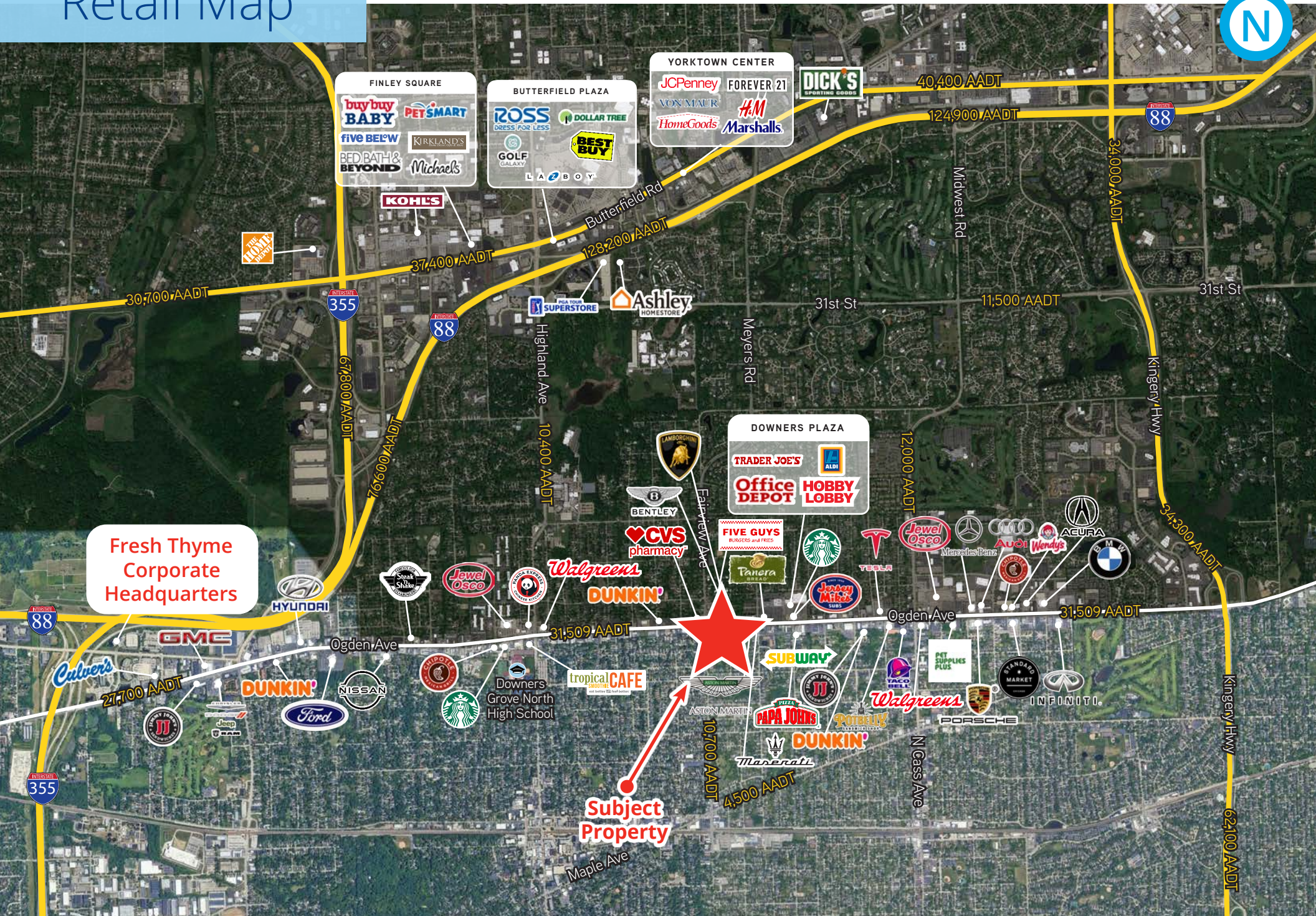


Location Maps

The subject is located in Downers Grove approximately 39 minutes from Downtown Chicago and just minutes from Fresh Thyme headquarters.



Retail Map



Aerial Looking West



Aerial Looking East



Exterior Photos

Clockwise from top:

- Parking lot and signage
- Parking lot and signage
- Front of building and parking lot lighting
- Storefront



Interior Photos

Clockwise from top:

- Fresh produce
- Meat market
- Refrigerated goods
- Fresh produce and juices



Site Plan



Ogden Avenue
Traffic Count: 31,509± AADT

Fairview Avenue
Traffic Count: 10,700± AADT

Florence Avenue



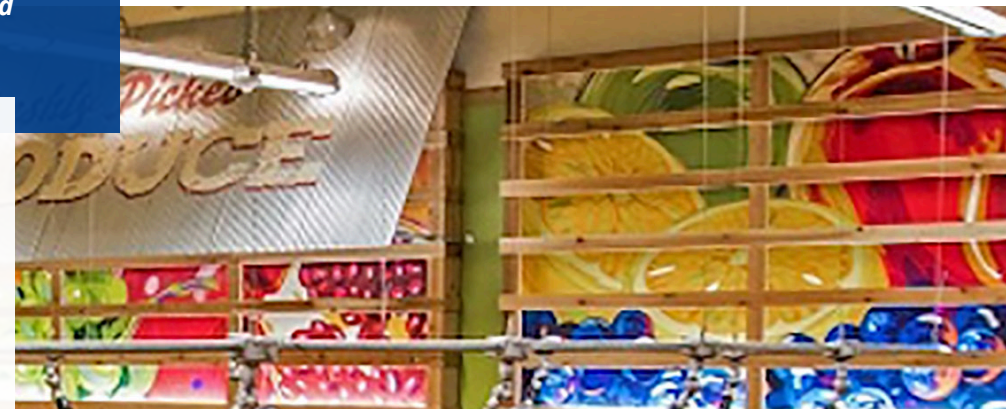
Tenant Summary



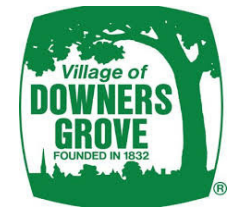
"Fresh Thyme Market was born from a genuine desire to help people live better and healthier lives. We cut through conflicting, unreliable, and constantly changing information to provide you with real, healthy solutions at real, affordable prices. We strive to be a trusted resource by offering a wide variety of local, natural, and organic options alongside all your favorite brands."

Founded in 2012, Fresh Thyme was created to serve as a neighborhood grocery store offering a higher-end product at affordable prices. Fresh Thyme has an emphasis on organic products with an extensive array of fruits and vegetables. This philosophy is carried throughout the store's product lines including natural meats raised without hormones, fresh seafood and artisan bakeries. Further, there are organic bulk foods, earth-friendly cleaning supplies and gluten-free and dairy-free options for dietary needs.

Fresh Thyme currently operates 75 stores across 11 states and is backed by Meijer Companies, Ltd. a Grand Rapids, MI based grocer with more than 258 stores in 6 Midwestern states and 2021 sales exceed \$20 billion.



Submarket Overview



Downers Grove, Illinois is located in the heart of DuPage County, just 22 miles west of Chicago. Since its founding in 1832, Downers Grove has been a destination for those who want to raise a family and for those who want to build a business. It is a proud community of 49,000 who have made Downers Grove their home. It is also home to thousands of businesses who benefit from the strategic location and business-friendly environment including many corporate and regional headquarters. In addition to Class A office parks, Downers Grove has sites for commercial and industrial tenants and opportunities for redevelopment projects.

Downers Grove is located in the heart of the I-88 and I-355 corridors with O'Hare and Midway Airports are less than thirty minutes away. The community is served by three Metra stations, including one in the vibrant downtown. Downers Grove is also home to Advocate Good Samaritan Hospital, which has the only Level One trauma center in DuPage County. The village is home to a highly ranked public school system that includes twelve elementary schools, two middle schools and two high schools as well as several private and alternative education institutions that serve

Downers Grove and beyond. Downers Grove has a diverse economy with such notable employers as Advocate Health Care, Dover Corporation, Pepperidge Farm, DeVry, Inc, Sanford and more.

The Downers Grove Park District manages 49 park sites on over 600 acres. In addition, the park district operates the Downers Grove Golf Club and the Downers Grove Recreation Center and holds events and programs throughout the year. Lyman Woods has over 70 acres complete with hiking trails.

Forbes Magazine recently named Downers Grove as one of "America's Friendliest Towns." According to Forbes, Downers Grove is the 8th friendliest town in the United States. Downers Grove was the only community in Illinois to be recognized in the survey. In addition, Livability.com, a national website that ranks quality of life and travel amenities, named Downers Grove as one of the "Top 10 Best Cities for Kids" in the United States. In fact, Downers Grove finished second only to Boise, Idaho!



Population

43,245

within a 2-mile radius of the Fresh Thyme



Median Age

42

within a 2-mile radius of the Fresh Thyme



Household Income

\$101,125

within a 2-mile radius of the Fresh Thyme



Total Businesses

38,620

within a 10-mile radius of the Fresh Thyme



22 Miles

west of Downtown Chicago

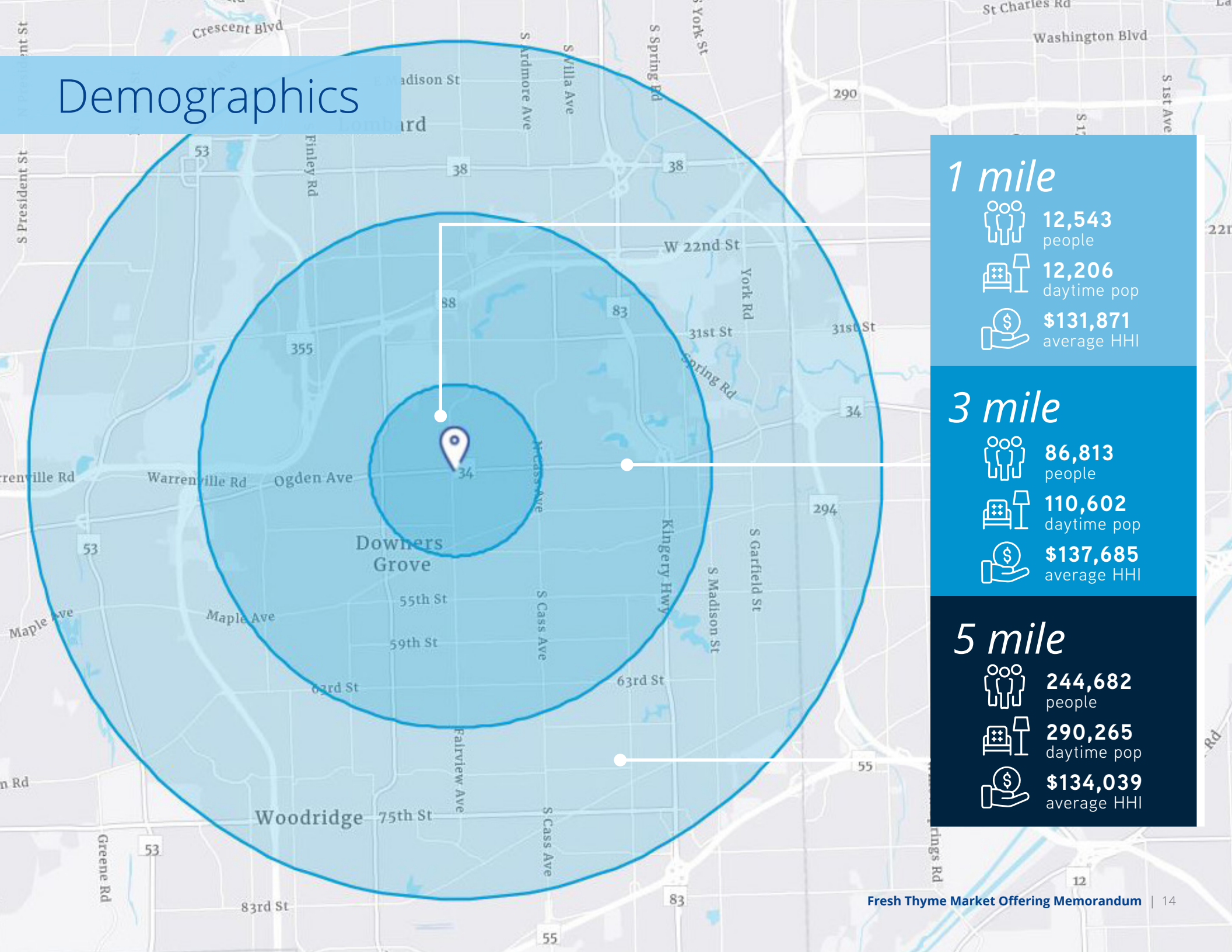


Daytime Population

51,642

within a 2-mile radius of the Fresh Thyme

Demographics



1 mile



12,543
people



12,206
daytime pop



\$131,871
average HHI

3 mile



86,813
people



110,602
daytime pop



\$137,685
average HHI

5 mile



244,682
people



290,265
daytime pop



\$134,039
average HHI

Offering Memorandum Disclosure and Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 325 Ogden Avenue, Downers Grove, IL 60515. It has been prepared by Colliers. This 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 Colliers. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Colliers from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers, 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.
4. You will not contact any of the tenants at the Property without prior written authorization of Owner.
5. You will not rely solely on the information (physical and financial) contained but instead will conduct your own investigation and research.

Owner and Colliers 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 Fresh Thyme Market 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 Colliers 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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