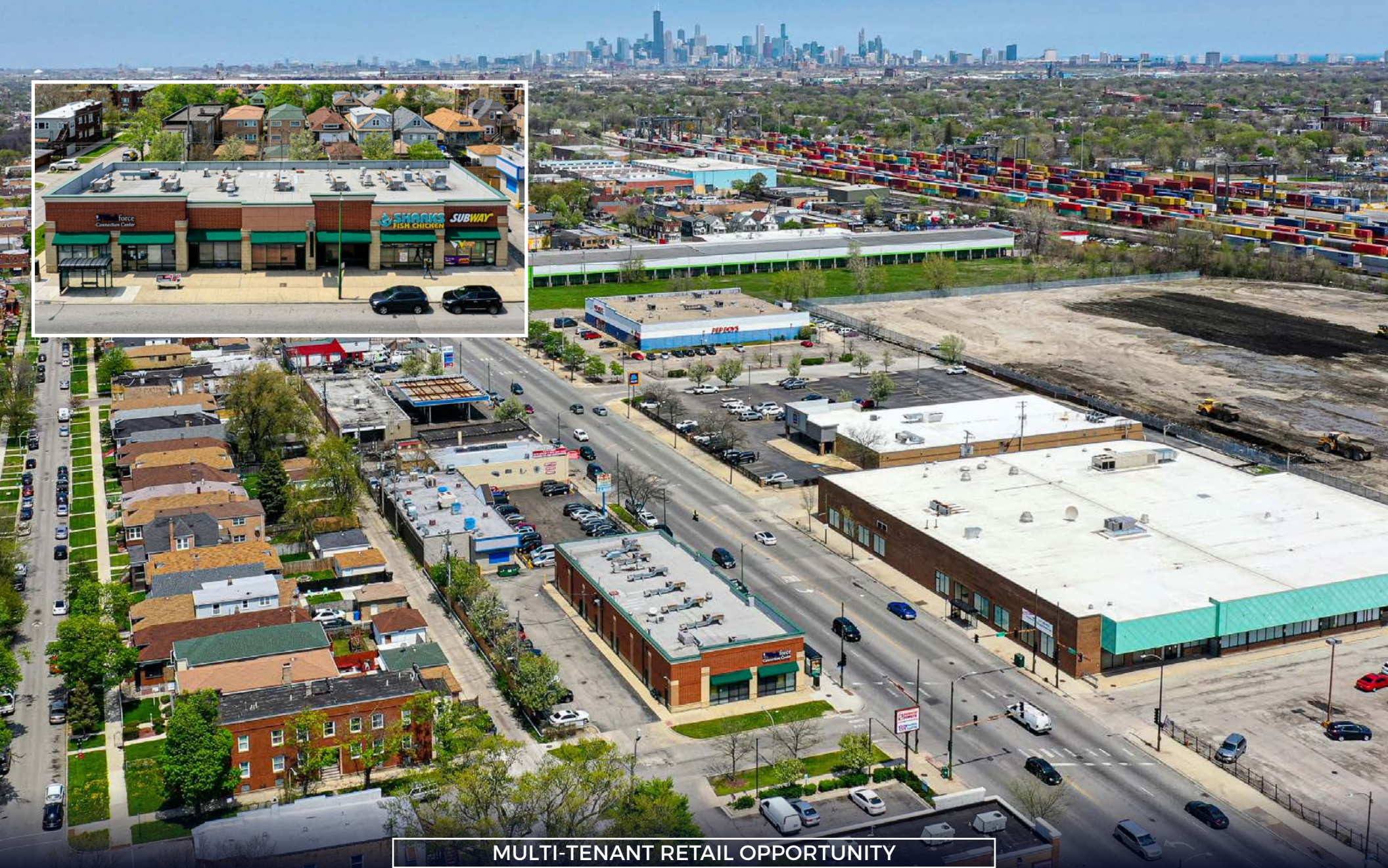


# GOODWILL CENTER

CHICAGO | IL

# HORVATH & TREMBLAY



MULTI-TENANT RETAIL OPPORTUNITY



## LEAD AGENT



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#471010441

## DISCLAIMER

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## INVESTMENT HIGHLIGHTS

Horvath & Tremblay is pleased to present the exclusive opportunity to purchase the 7,599 square foot Goodwill Center located at 6044-6054 South Western Avenue in Chicago, Illinois (the "Property"). The Goodwill Center sits on a 0.42-acre parcel of land and is comprised of three (3) suites. The Property is fully occupied and leased to Goodwill, Subway, and Sharks Fish & Chicken, a local restaurant. Goodwill occupies over 70% of the building area and operates a Workforce Connection Center, focused on on-site recruitment for local businesses in the surrounding community, and has been at the location for over 12 years.

The Goodwill Center is well-located along Western Avenue, one of the longest streets in Chicago with numerous retail centers and amenities. The Property is situated at the signalized intersection of South Western Avenue with West 61st Street, and benefits from excellent visibility, frontage and prominent signage, as well as two points of access. The location is in the Chicago Lawn community area and is surrounded by dense residential neighborhoods that provide a robust consumer base. The Goodwill Center is across the street from Aldi, and there is a bus stop directly in front of the Property on South Western Avenue.

- **THE ASSET:** The Goodwill Center is a 7,599 square foot multi-tenant center on a 0.42-acre parcel with three (3) units. The center is fully leased to Goodwill, Subway, and Sharks Fish & Chicken, a local restaurant.
- **STRONG ANCHOR TENANT:** Goodwill has operated at this location since 2010 and occupies over 70% of the building area. Additionally, in 2019 Goodwill elected to extend their lease by 5 years, demonstrating their commitment to the site and market. Goodwill's lease now runs through January 2025 with one (1), 5-year option remaining. This location functions as a Goodwill Workforce Connection Center, focused on on-site recruitment for local businesses in the surrounding community.
- **STRATEGIC LOCATION:** The Goodwill Center is well-located along Western Avenue, one of the longest streets in Chicago with numerous retail centers and amenities. The location is in the Chicago Lawn community area and is surrounded by dense residential neighborhoods that provide a robust consumer base. The Goodwill Center is across the street from Aldi, and there is a bus stop directly in front of the Property on South Western Avenue.
- **SCHEDULED RENT INCREASES:** Both Goodwill and Sharks Fish & Chicken have scheduled rent increases during their remaining lease terms. Subway has annual rent increases throughout their renewal options. The rent increases provide a steady increase in revenue and a hedge against inflation.
- **TRADE AREA:** Additional retailers driving traffic to the trade area include Aldi, Dunkin', Pep Boys, Mobil, Advance Auto Parts, KFC, U-Haul, Chase, Metro by T-Mobile, Boost Mobile, Family Dollar, AutoZone, O'Reilly Auto Parts, Dollar Tree, Marquette Bank, and a wide array of local shops, restaurants and businesses providing services for the community.
- **EXCELLENT VISIBILITY & TRAFFIC COUNTS:** The Property benefits from outstanding visibility, frontage and prominent signage as well as two points of entry and egress. More than 46,100 vehicles pass the Property daily along South Western Avenue.
- **STRONG DEMOGRAPHICS:** Over 51,700+ people live within a 1-mile radius of the Property, and an impressive 355,000+ people live within 3 miles of the Property with an average household income of \$57,676.





## PROPERTY OVERVIEW



**\$2,106,307**

LIST PRICE



**7.15%**

CAP RATE



**\$150,601**

NET OPERATING INCOME

**6044-6054 S WESTERN AVENUE | CHICAGO, IL 60621**

PROPERTY TYPE: Multi-Tenant Retail

OWNERSHIP: Fee Simple

BUILDING AREA: 7,599 SF

YEAR BUILT: 2003

LAND AREA: 0.42 Acres

OCCUPANCY: 100.0%



TENANT	UNIT	SQ FT	% OF GLA	ANNUAL RENT	RENT PSF	LEASE TYPE	COMMENCE	EXPIRATION	OPTIONS
GOODWILL	1	5,417	71.29%	\$109,959	\$20.30	NNN	02/01/2010	- 01/31/2025	1, 5-Year Option
SUBWAY	2	1,101	14.49%	\$24,660	\$22.40	NNN	06/01/2006	- 05/31/2026	3, 5-Year Options
SHARKS FISH & CHICKEN	3	1,081	14.23%	\$24,480	\$22.65	Modified Gross	06/01/2021	- 05/31/2026	2, 5-Year Options
<b>TOTAL</b>		<b>7,599</b>	<b>100.00%</b>	<b>\$159,099</b>					



TENANT INFO				LEASE TERM			BASE RENT						
TENANT	SUITE	GLA	% of GLA	START	END	LEASE TERM	START	END	ANNUAL	PSF	% INC	LEASE TYPE	OPTIONS/ NOTES
GOODWILL	1	5,417 SF	71.29%	02/01/2010	01/31/2025	CURRENT	02/01/2020	01/31/2023	\$109,959	\$20.30		NNN	1, 5-Year Option
							02/01/2023	01/31/2024	\$113,258	\$20.91	3.0%		
							02/01/2024	01/31/2025	\$116,656	\$21.54	3.0%		
						OPTION 1	02/01/2025	01/31/2028	\$120,155	\$22.18	3.0%		
							02/01/2028	01/31/2029	\$123,760	\$22.85	3.0%		
							02/01/2029	01/31/2030	\$127,473	\$23.53	3.0%		
SUBWAY	2	1,101 SF	14.49%	06/01/2006	05/31/2026	CURRENT	06/01/2021	05/31/2026	\$24,660	\$22.40		NNN	3, 5-Year Options
							06/01/2026	05/31/2027	\$31,800	\$28.88	29.0%		
							06/01/2027	05/31/2028	\$32,436	\$29.46	2.0%		
						OPTION 1	06/01/2028	05/31/2029	\$33,085	\$30.05	2.0%		
							06/01/2029	05/31/2030	\$33,746	\$30.65	2.0%		
							06/01/2030	05/31/2031	\$34,421	\$31.26	2.0%		
						OPTION 2	06/01/2031	05/31/2032	\$35,110	\$31.89	2.0%		
							06/01/2032	05/31/2033	\$35,812	\$32.53	2.0%		
							06/01/2033	05/31/2034	\$36,528	\$33.18	2.0%		
						OPTION 3	06/01/2034	05/31/2035	\$37,259	\$33.84	2.0%		
							06/01/2035	05/31/2036	\$38,004	\$34.52	2.0%		
							06/01/2036	05/31/2037	\$38,764	\$35.21	2.0%		
						OPTION 3	06/01/2037	05/31/2038	\$39,539	\$35.91	2.0%		
							06/01/2038	05/31/2039	\$40,330	\$36.63	2.0%		
							06/01/2039	05/31/2040	\$41,137	\$37.36	2.0%		
						OPTION 3	06/01/2040	05/31/2041	\$41,959	\$38.11	2.0%		



TENANT INFO				LEASE TERM			BASE RENT						
TENANT	SUITE	GLA	% of GLA	START	END	LEASE TERM	START	END	ANNUAL	PSF	% INC	LEASE TYPE	OPTIONS/ NOTES
SHARKS FISH & CHICKEN	3	1,081 SF	14.23%	06/01/2021	— 05/31/2026	CURRENT	06/01/2022	— 05/31/2023	\$24,480	\$22.65	2.0%	Modified Gross	2, 5-Year Options
							06/01/2023	— 05/31/2024	\$24,972	\$23.10	2.0%		
							06/01/2024	— 05/31/2025	\$25,476	\$23.57	2.0%		
						OPTION 1	06/01/2025	— 05/31/2026	\$25,992	\$24.04	2.0%		
							06/01/2026	— 05/31/2027	\$26,512	\$24.53	2.0%		
							06/01/2027	— 05/31/2028	\$27,042	\$25.02	2.0%		
							06/01/2028	— 05/31/2029	\$27,583	\$25.52	2.0%		
							06/01/2029	— 05/31/2030	\$28,135	\$26.03	2.0%		
							06/01/2030	— 05/31/2031	\$28,697	\$26.55	2.0%		
							OPTION 2	06/01/2031	— 05/31/2032	\$29,271	\$27.08		
						06/01/2032		— 05/31/2033	\$29,857	\$27.62	2.0%		
						06/01/2033		— 05/31/2034	\$30,454	\$28.17	2.0%		
						06/01/2034		— 05/31/2035	\$31,063	\$28.74	2.0%		
							06/01/2035	05/31/2036	\$31,684	\$29.31	2.0%		
TOTALS		7,599 SF	100.00%						\$159,099	\$20.94			

NOTES

- Sharks has a termination option at anytime after 8/31/2024 with 4 months notice.
- Sharks pays for their utilities, HVAC repairs and Maintenance and their Pro-Rata Share of increases in Real Estate Taxes.



# INCOME & EXPENSES

7

INCOME		CURRENT
Base Rent		\$159,099
Expense Reimbursement Revenue		
RE Taxes		\$39,416
Insurance		\$7,560
Common Area Maintenance		\$4,246
Total Expense Reimbursements		\$51,222
EFFECTIVE GROSS REVENUE		\$210,321
EXPENSES		
RE Taxes		\$45,956
Insurance		\$8,814
Landscaping & Grounds		\$1,950
Snow Removal		\$2,000
Repairs & Maintenance		\$1,000
TOTAL EXPENSES		\$59,720
NET OPERATING INCOME		\$150,601



**\$150,601**  
NET OPERATING INCOME





## OVERVIEW – CHICAGO LAWN

Chicago Lawn is one of 77 community areas of Chicago, Illinois, situated approximately 8 miles southwest of the Loop. Neighboring communities include Gage Park, West Englewood, Ashburn and West Lawn, and it is bounded by Bell Avenue on the east, Central Park Avenue on the west, 59th Street on the north, and 75th Street on the south. Chicago Lawn is an ethnically mixed neighborhood, alluring for its varied offerings of traditional cuisines from many different countries.

The area is colloquially known as “Marquette Park”, after the park in its center. The actual park is 323 acres and is the largest park on the southwest side of Chicago. It features two gymnasiums, an auditorium, woodshop, a Dr. Martin Luther King, Jr. sculpture, and multi-purpose rooms. Green features of the facility include a community garden, rose garden, prairie, and 500 newly planted trees. Outside, the park offers four multi-purpose fields, an artificial turf field, a 9-hole golf course, lagoon, driving range, basketball and tennis courts, two playgrounds, baseball fields, spray pool, and the Darius Monument, and also hosts a number of events and activities throughout the year.

Situated on the south side of Chicago Lawn is Nabisco Chicago Bakery, a 1,800,000-square foot plant that is the largest bakery in the world. It produces global renowned products including Chips Ahoy!, Belvita, Oreo cookies, Ritz Crackers, Teddy Grahams, Triscuit crackers, Fig Newtons, and Wheat Thins for the United States, United Kingdom, Mexico, Bolivia, Venezuela, and other parts of South America.

	3 MILES	5 MILES	10 MILES
<b>POPULATION</b>			
2021 Estimate	355,098	828,554	2,370,450
2026 Projection	349,665	813,889	2,327,866
2020 Census	355,838	830,906	2,378,290
<b>BUSINESS</b>			
2021 Est. Total Businesses	5,431	16,860	88,309
2021 Est. Total Employees	58,726	196,756	1,263,589
<b>HOUSEHOLDS</b>			
2021 Estimate	105,455	279,615	927,897
2026 Projection	104,600	276,886	918,724
2020 Census	105,599	280,805	930,604
<b>INCOME</b>			
Average Household Income	\$57,676	\$65,012	\$89,478
Median Household Income	\$44,685	\$49,306	\$69,031



**355,000+**  
PEOPLE WITHIN 3 MILES



**46,100+**  
VEHICLES PER DAY  
South Western Avenue



**\$57,600+**  
AVERAGE HOUSEHOLD INCOME













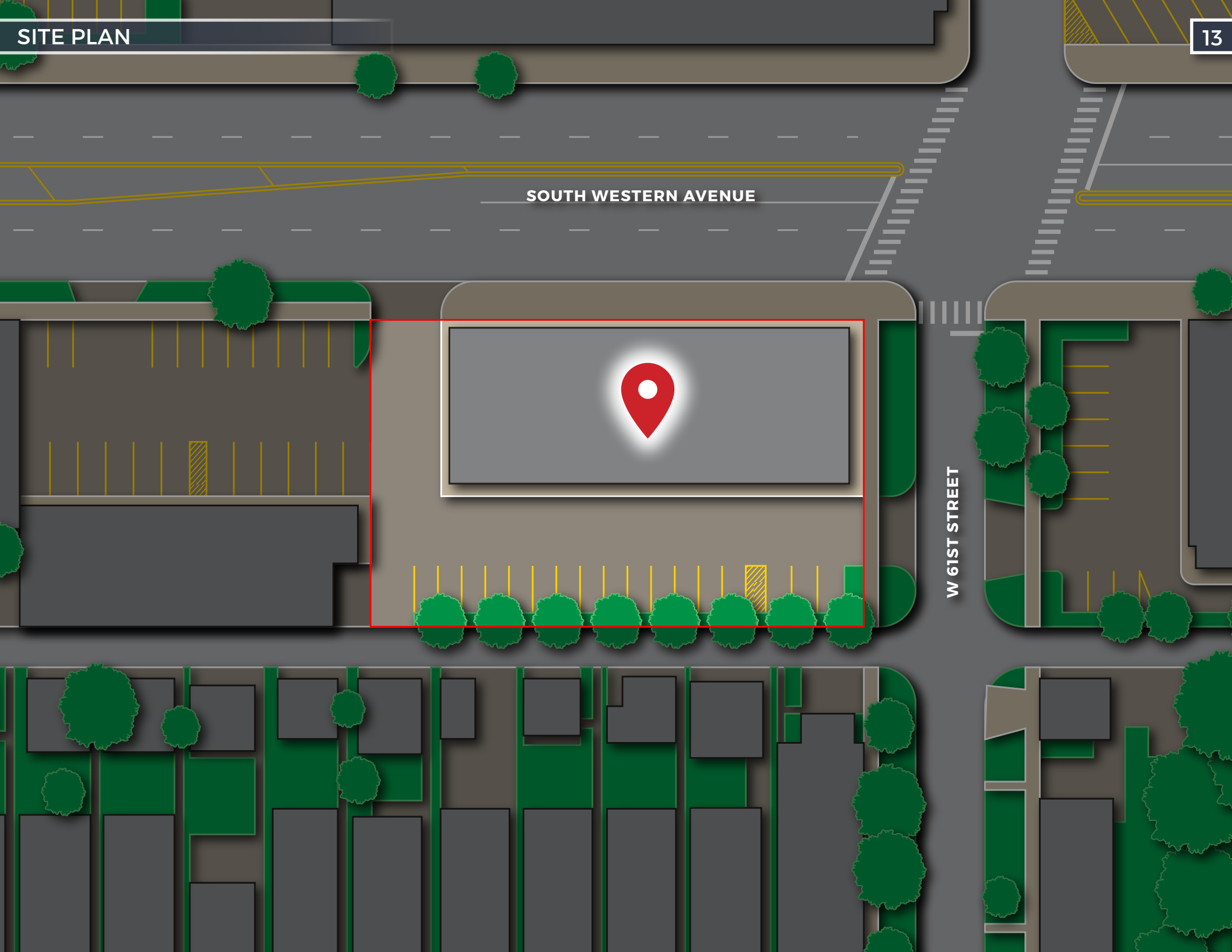






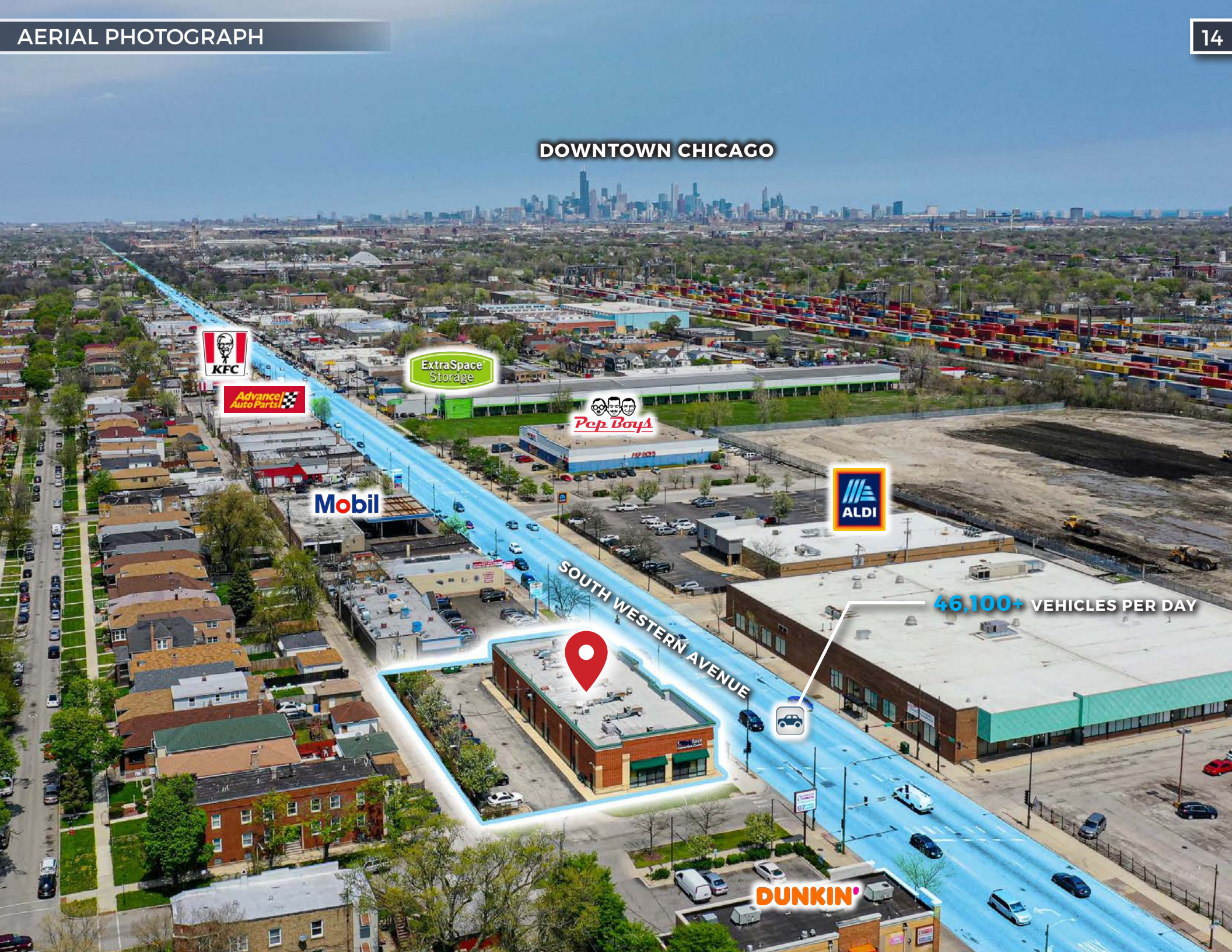
SOUTH WESTERN AVENUE

W 61ST STREET





DOWNTOWN CHICAGO

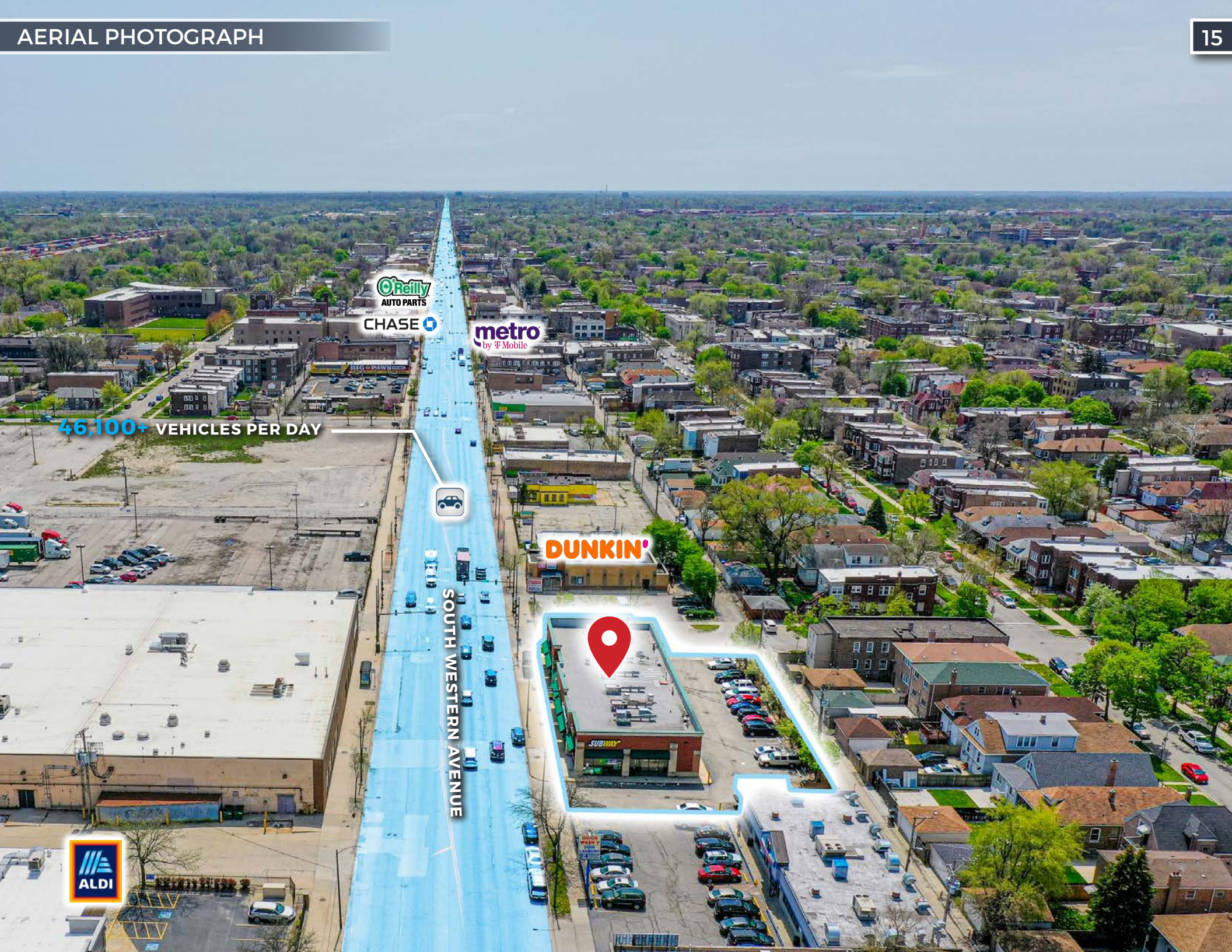


SOUTH WESTERN AVENUE

46,100+ VEHICLES PER DAY







46,100+ VEHICLES PER DAY



SOUTH WESTERN AVENUE

O'Reilly  
AUTO PARTS  
CHASE

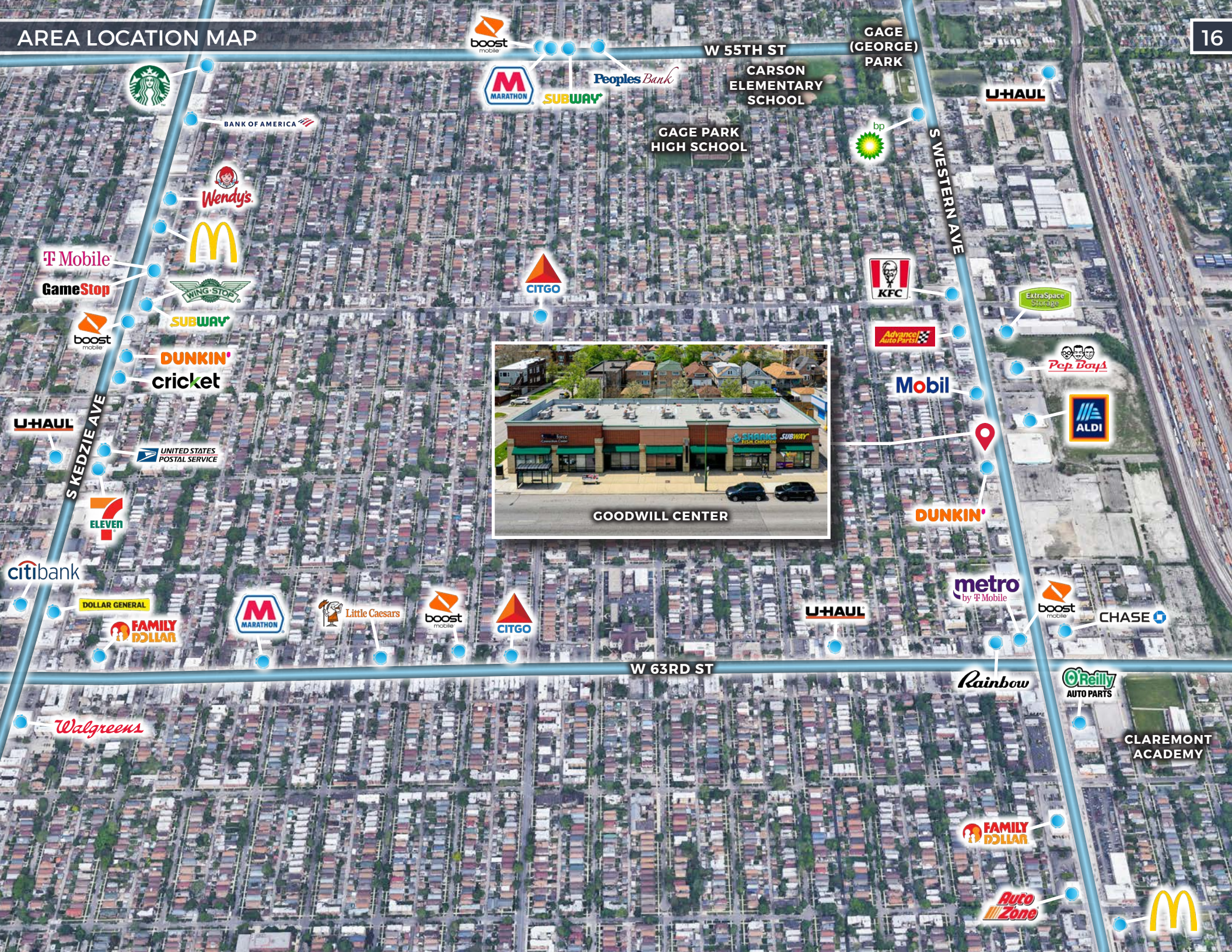
metro  
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DUNKIN'





AREA LOCATION MAP



W 55TH ST

GAGE (GEORGE) PARK



GAGE PARK HIGH SCHOOL

CARSON ELEMENTARY SCHOOL



S WESTERN AVE



T Mobile

GameStop



DUNKIN' cricket



Mobil

DUNKIN'

U-HAUL



citibank



U-HAUL

metro by T Mobile



W 63RD ST

Rainbow

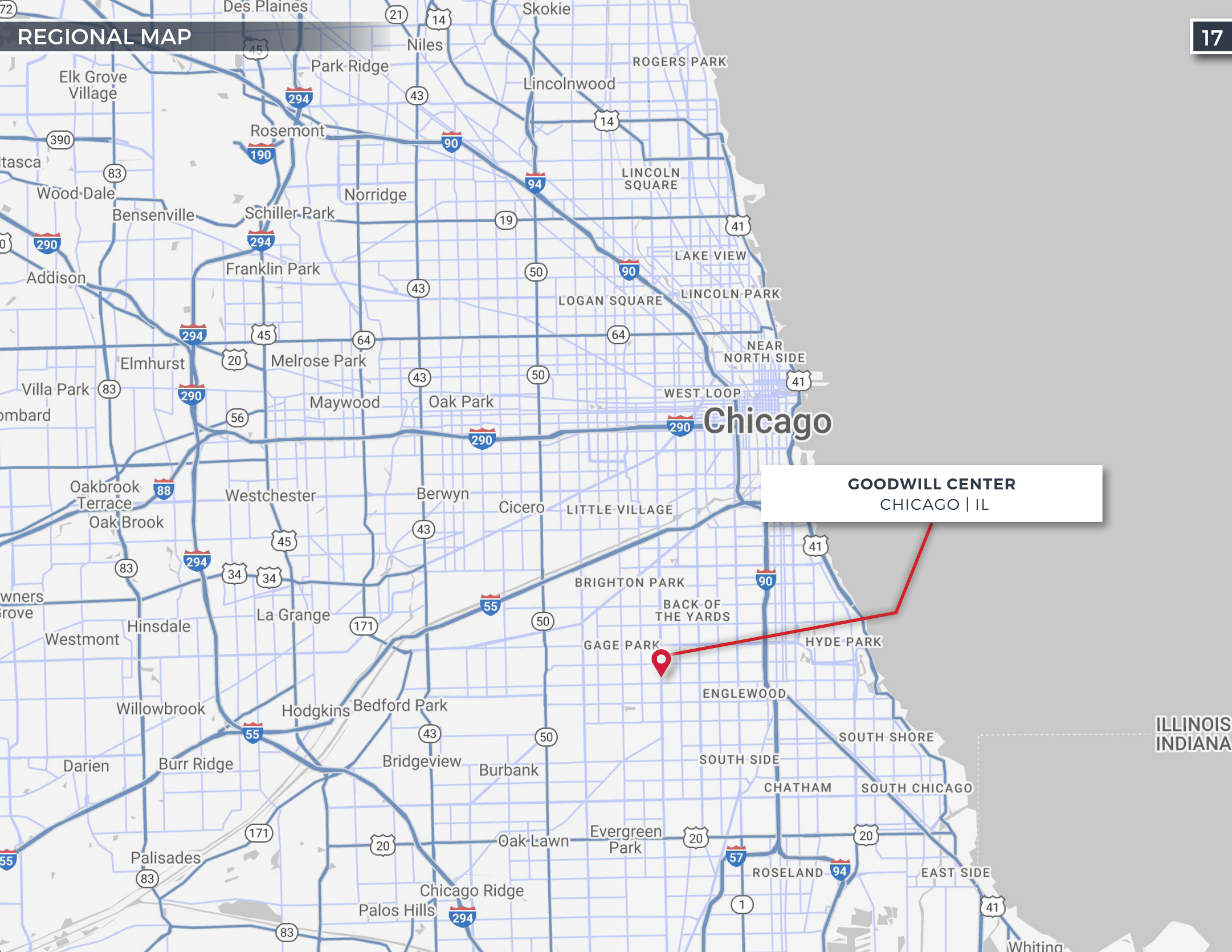


CLAREMONT ACADEMY

Walgreens







**GOODWILL CENTER**  
CHICAGO | IL

ILLINOIS  
INDIANA



