

# REO MULTI-TENANT RETAIL PROPERTY

Romeoville Towne Center  
405 - 495 Weber Road, Romeoville, IL (Chicago MSA)





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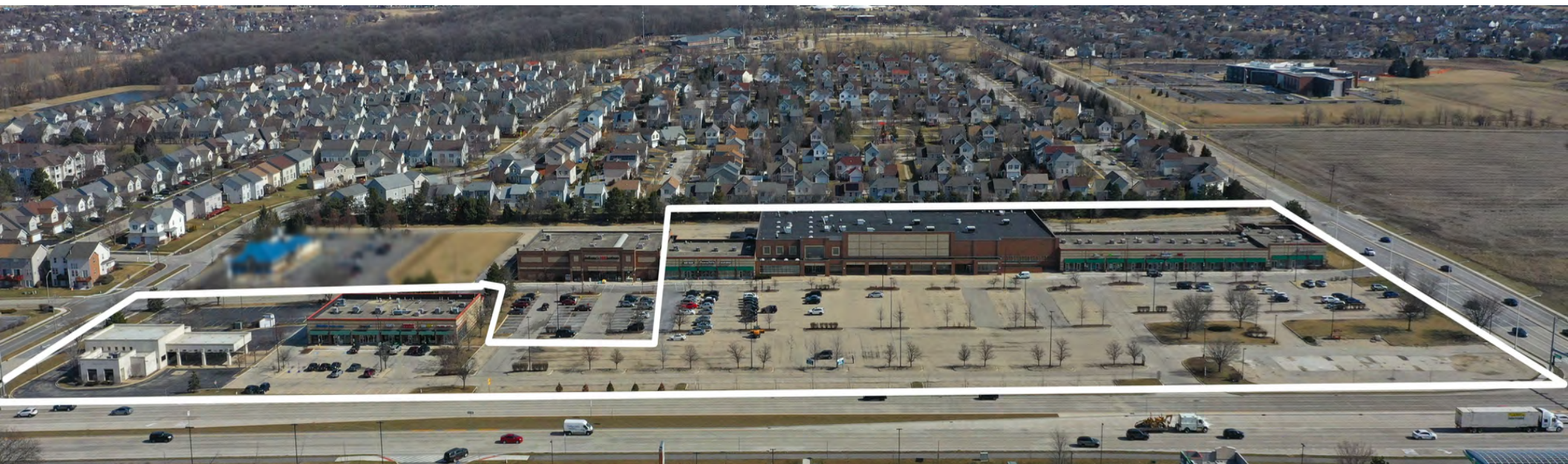
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An aerial photograph of a commercial property, likely a warehouse or big-box store, featuring a large, dark-colored roof and a vast parking lot filled with cars. The property is situated in a suburban area, with residential houses and trees visible in the foreground and background. The image is overlaid with a semi-transparent green filter.

# 1

## PROPERTY INFORMATION





### Offering Summary

Sale Price:	Subject To Offer
In-Place NOI:	\$396,544
Lot Size:	14.51 Acres
Building Size:	113,422
Occupancy:	26%
Year Built:	1999
Zoning:	B-3
Traffic Count:	~50,000 VPD
Market:	Southwest Suburbs (Chicago MSA)
Traffic Count:	Approx. 50,000 VPD

### Property Highlights

- Rare opportunity to acquire a value-add retail property with positive cash flow already in-place (approximately \$396,544)
- All 13 existing Tenants are on NNN leases, limiting Landlord risk to any increases in property taxes and operating expenses
- Excellent frontage along Weber Rd (1,037 feet), 135th St (650 feet), Grand Blvd (320 feet)
- Freestanding building at the NWC of the property features an existing drive-thru
- 1.24-acre pad site provides additional value-add opportunity through development
- Valley View Dental, the largest tenant at the center in 8,160 SF, has leased at the building since 1999
- Ace Hardware and Culvers are co-tenants within the larger development
- Neighboring retailers include Walgreens, Jewel-Osco, Walmart, TJ Maxx, Kohl's, Starbucks, Aldi, Chase, Blain's Farm & Fleet, Petco, Taco Bell, Buffalo Wild Wings, BMO Harris Bank, Culver's & many more.

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# RETAIL PROPERTY FOR SALE

## PROPERTY DESCRIPTION



### Property Description

The offering, Romeoville Towne Center, is located along Weber Road stretching from 135th Street to Grand Boulevard in Romeoville, Will County, Illinois (Chicago MSA). The Property was constructed in 1999 and sits on three (3) parcels of land (12-02-32-303-043, 12-02-32-303-044, 12-02-32-303-045) totaling 14.51-acres. Romeoville Towne Center is comprised of a 96,652 SF multi-tenant center, a 5,258 SF vacant bank branch, an 11,512 SF multi-tenant retail building, and a 1.24-acre pad site. In total, the existing occupancy rate is 26% and produces a NOI of approximately \$396,544. The center features excellent frontage along Weber Road (1,037 FT), 135th Street (650 FT), and Grand Boulevard (320 FT), along with a 606-space (5.6/1,000 SF) surface level parking lot, and two (2) loading docks.

The inline multi-tenant retail center totals 96,652 SF and is currently 20% occupied over 15 units. Of the 15-units, eight (8) are leased by ATI Physical Therapy, Sandy's Place, Cigarettes Cheaper, Adora Nails, H&R Block, The UPS Store, Allstate and Valley View Dental. There are seven (7) vacant units totaling 77,192 SF including a former Dominick's, which is approximately 65,492 SF.

The offering also includes a 11,512 SF multi-tenant out lot building including six (6) units, which is 86% occupied. The building features tenants Athletico, Thaiway, Rosati's Pizza, Illinois Currency Exchange, and Subway. All of the existing Tenants are on NNN leases. The one vacancy is a 1,615 SF second generation restaurant space.

All existing tenants at the building have lease term in-place into 2025 or later, with the exception of Cigarettes Cheaper and H&R Block. H&R Block is currently negotiating a renewal.

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## **ATHLETICO** *PHYSICAL THERAPY*



### Athletico Overview

Company:	Athletico
Founded:	1991
Locations:	500+
Website	<a href="http://www.Athletico.com">www.Athletico.com</a>

Athletico Physical Therapy was founded in Chicago in 1991. Athletico has facilities in 10 states including: Arizona, Illinois, Indiana, Kansas, Michigan, Ohio, South Dakota and Wisconsin. With over 4,000 clinical administrative staff, Athletico, offers over 50 specialty programs and services including physical therapist, occupational therapist, athletic trainers, personal trainers, massage therapist and strength and conditioning coaches.

### Valley View Dental Overview

Company:	Valley View Dental
Founded:	1999
Locations:	Three (3)
Website:	<a href="https://www.vvdental.com/">https://www.vvdental.com/</a>

Valley View Dental was founded in 1999 and has three locations in Romeoville, Naperville, and Montgomery, Illinois. Valley View Dental offers a full array of services for family, cosmetic, periodontal, and orthodontics procedures and treatments. With a large staff of talented dentists and hygienists and their own on-site labs, Valley View dental has the ability to treat people on their own schedule and convenience.

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### ATI Physical Therapy Overview

Company:	ATI Physical Therapy
Founded:	1996
Locations:	900+
Website:	<a href="http://www.ATipt.com">www.ATipt.com</a>

ATI Physical Therapy is an American provider of physical therapy who's headquarters are in Bolingbrook, Illinois. The company was founded in 1996 and has 900 active locations throughout the United States. ATI specializes in research-based physical therapy, workers' compensation rehab, employer worksite solutions, sports medicine, and other specialty therapies. It is the largest physical therapy company under one brand and became a publicly traded company in June, 2021.



### Rosati's Pizza Overview

Company:	Rosati's Pizza
Founded:	1926
Locations:	70
Website:	<a href="http://www.Rosatispizza.com">www.Rosatispizza.com</a>

Rosati's Pizza is an American casual dining restaurant chain specializing in Chicago style Pizza. Rosati's Pizza was founded in 1926 and today has 70 active locations in 15 states. Those locations include: Alabama, Arizona, Colorado, Florida, Illinois, Iowa, Kansas, Maryland, Minnesota, Nevada, North Carolina, Tennessee, Texas and Wisconsin.

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# LOCATION INFORMATION



# RETAIL PROPERTY FOR SALE

## PROPERTY DESCRIPTION



### Location Description

Romeoville Towne Center is located at 409-495 N. Weber Road in Romeoville, Will County, Illinois (Chicago MSA). Romeoville is a suburb of Chicago located approximately 30-miles southwest of the Chicago Business District. Within Romeoville, the Property is located along Weber Road, stretching from W. 135th Street to Grand Boulevard, featuring visibility and exposure to over 50,000 VPD. The asset features convenient accessibility, located less than one (1) mile south of Interstate-55 (I-55) and just under six (6) miles west of Interstate-355 (I-355), both of which provide direct access to neighboring suburbs and Downtown Chicago. The Property also finds itself near several schools including Romeoville High School and Lewis University, both of which are just over two (2) miles from the Property. Lewis University is a private school with over 6,000 students, while Romeoville High School has an enrollment of ~2,000 students. The property is surrounded by a number of national and local retailers such as: Walmart, Jewel-Osco, Blaine's Farm and Fleet, Walgreens, O'Reilly Auto Parts, Firestone Auto, Starbucks, Dunkin', Chase Bank, Bank of America, McDonald's, Culver's, Taco Bell, and Buffalo Wild Wings among many others.

### Accessibility

The Property can be accessed via a single curb cut along Weber Road and multiple curb cuts along both 135th Street and Grand Boulevard. These curb cuts all lead to multiple parking lots for the vacant bank, the 11,512 SF multi-tenant strip center, and the main inline shopping center. There are 606 total parking space, 58 which are dedicated to the 11,512 SF structure, 38 dedicated to the vacant bank branch, and 510 which are dedicated to the main inline center.

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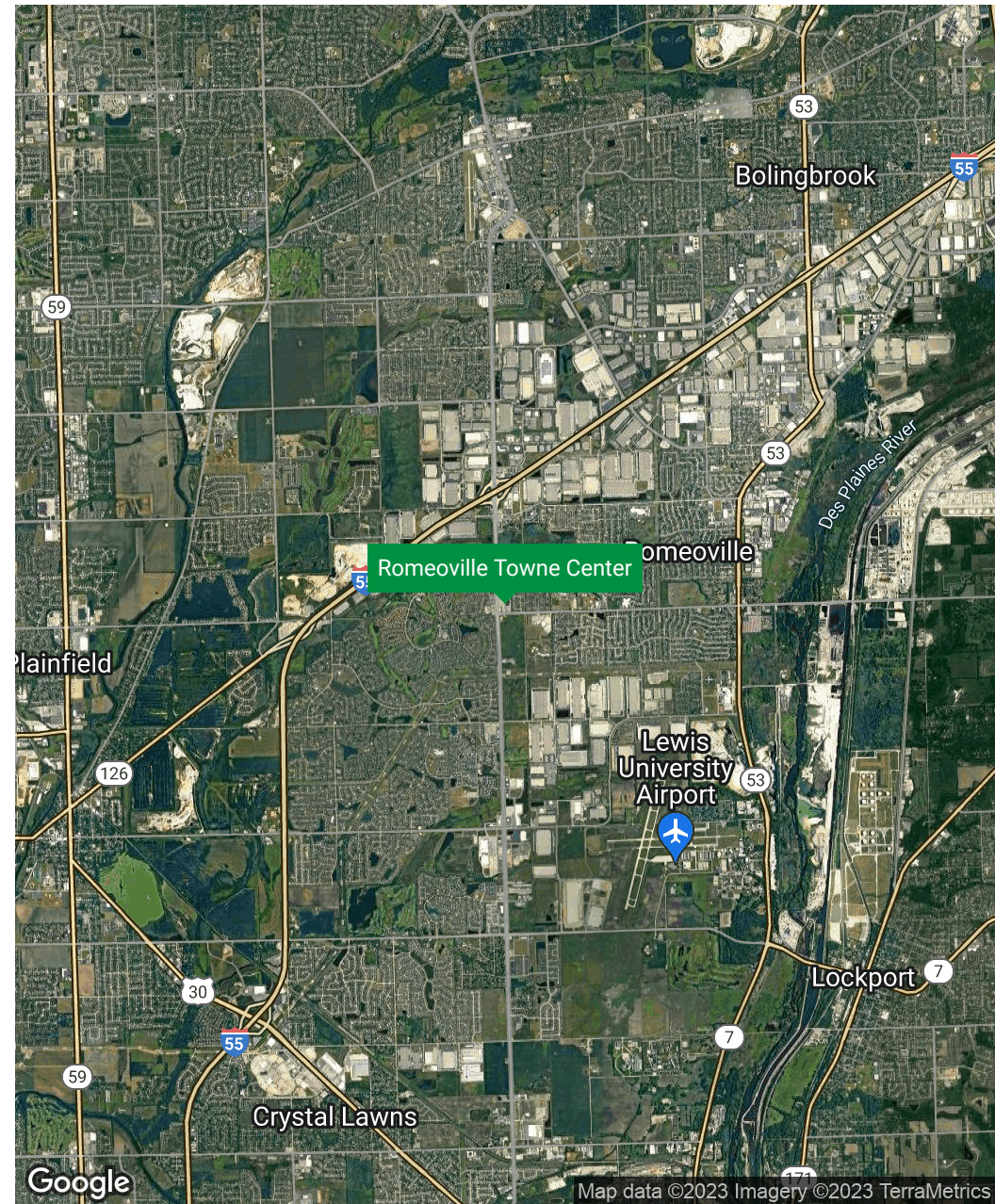
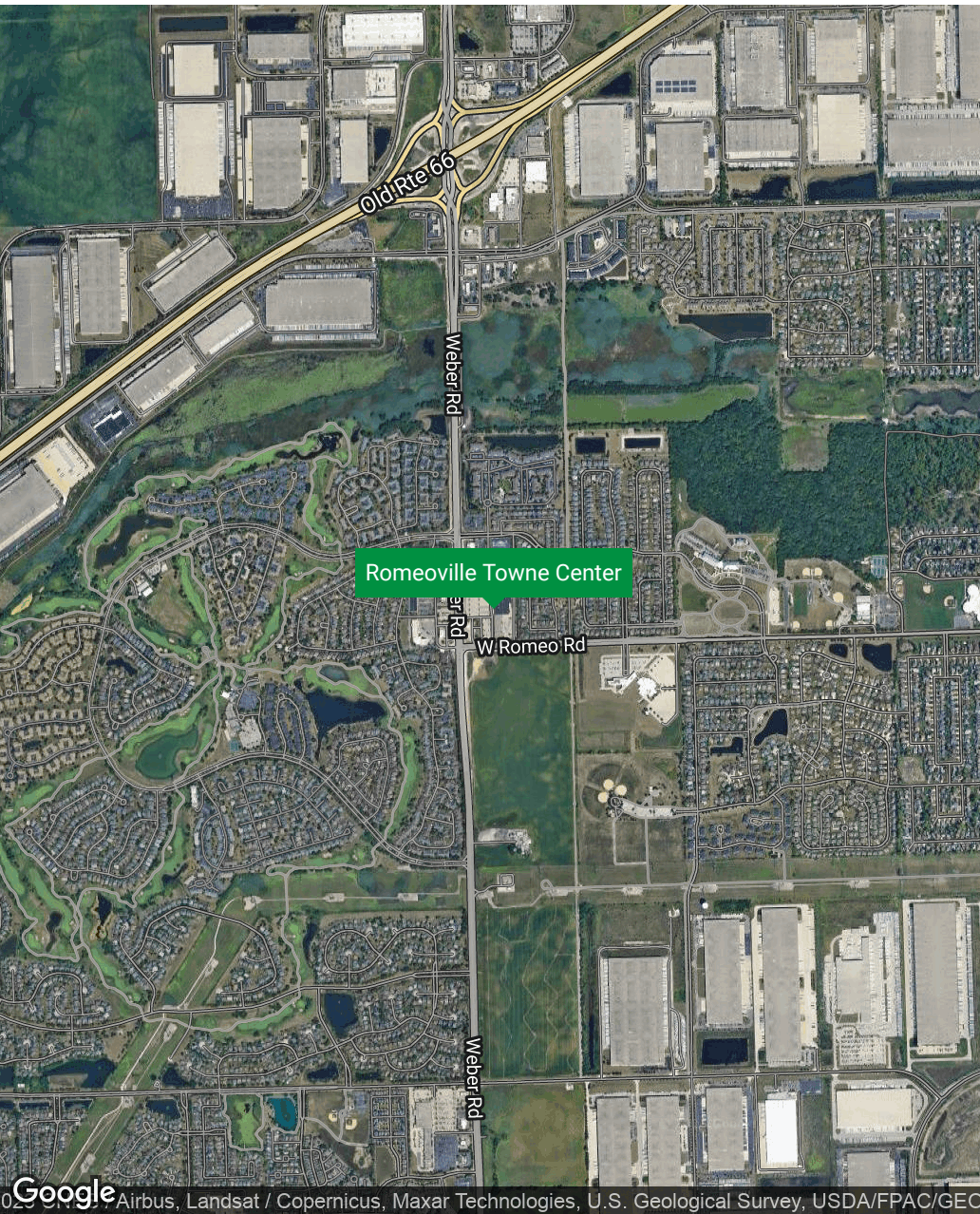
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# RETAIL PROPERTY FOR SALE

LOCATION MAP



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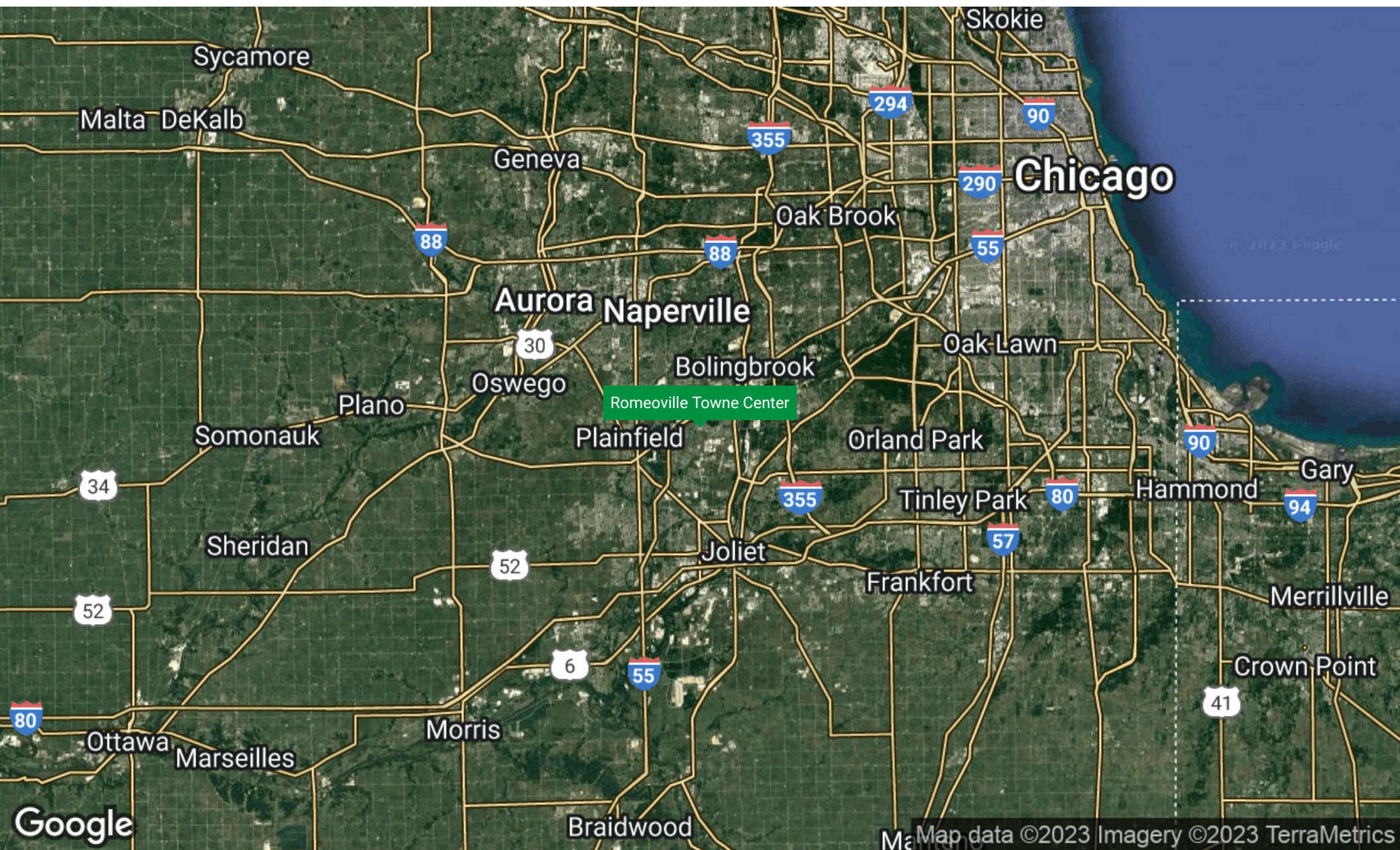
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# RETAIL PROPERTY FOR SALE

REGIONAL MAP



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An aerial photograph of a suburban area. In the foreground, there are several large commercial buildings with flat roofs and extensive parking lots filled with cars. Behind these, a residential neighborhood with single-story houses is visible. The entire image is overlaid with a semi-transparent light gray filter. A large, stylized green number '3' is centered in the middle of the image.

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# FINANCIAL ANALYSIS



# RETAIL PROPERTY FOR SALE

## RENT ROLL

Suite	Tenant Name	Size SF	% Of Building	Price / SF / Year	Annual Rent	Lease Start	Lease End
409	ATI Physical Therapy	3,300 SF	2.91%	\$24.20	\$79,860	9/1/2012	8/31/2027
421	Sandy's Place	1,280 SF	1.13%	\$18.54	\$23,731	7/23/2021	8/31/2026
423	Weber Cigarettes Cheaper, Inc.	1,280 SF	1.13%	\$12.00	\$15,360	10/1/2001	9/30/2023
425	Adora Nail Salon	1,360 SF	1.20%	\$29.17	\$39,671	6/1/2011	5/31/2026
429A	H&R Block	1,440 SF	1.27%	\$18.00	\$25,920	5/1/2001	4/30/2023
429B	The UPS Store	1,440 SF	1.27%	\$25.00	\$36,000	10/1/2009	3/31/2025
433	Allstate Insurance	1,200 SF	1.06%	\$18.00	\$21,600	4/1/2022	3/31/2025
439-443	Valley View Dental	8,160 SF	7.19%	\$23.06	\$188,170	5/21/1999	9/30/2025
459	Subway	1,312 SF	1.16%	\$24.72	\$32,433	9/1/2000	10/31/2025
461	Illinois Currency Exchange	1,360 SF	1.20%	\$25.75	\$35,020	6/1/2001	4/30/2026
463	Rosati's Pizza	1,530 SF	1.35%	\$23.50	\$35,955	5/1/2001	4/30/2029
465	Thaiway	2,295 SF	2.02%	\$25.00	\$57,375	12/1/2008	4/30/2027
467-469	Athletico	3,400 SF	3%	\$23.50	\$79,900	6/1/2001	5/31/2028
ACE	*ACE Hardware	-	-	-	-	2/28/2018	12/31/2022
411	VACANT	2,100 SF	1.85%	-	-	-	-
413	VACANT	1,920 SF	1.69%	-	-	-	-
415	VACANT	1,600 SF	1.41%	-	-	-	-
417-419	VACANT	3,200 SF	2.82%	-	-	-	-
427	VACANT	1,440 SF	1.27%	-	-	-	-
431	VACANT	1,440 SF	1.27%	-	-	-	-
435	VACANT	65,492 SF	57.74%	-	-	-	-
457	VACANT	1,615 SF	1.42%	-	-	-	-

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# RETAIL PROPERTY FOR SALE

RENT ROLL

Suite	Tenant Name	Size SF	% Of Building	Price / SF / Year	Annual Rent	Lease Start	Lease End
495	VACANT	5,258 SF	4.64%	-	-	-	-
Totals		113,422 SF	100.00%	\$290.44	\$670,995		

\*ACE Hardware is not a tenant in the building but is responsible for their pro-rata share of operating expenses of approximately \$3,386 per month

\*H&R Block is currently negotiating a renewal

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### Income Summary

Scheduled Base Rent	\$670,995
Recoverable Income	\$167,976
<b>Net Income</b>	<b>\$838,971</b>

### Expenses Summary

General & Administrative	\$889
Property Management Fee	\$60,000
Trash Removal	\$5,819
Snow Removal	\$27,176
Fire Security/Protection	\$14,779
Third Party CAM	\$6,510
Misc Services	\$300
Landscaping	\$9,075
HVAC	\$730
P Lot R&M	\$57,484
P Lot - Sweeping/Cleaning	\$5,777
Cleaning Contract	\$200
Roof	\$9,179
Plumbing	\$206
Signs	\$225
Painting	\$375
General Building R&M	\$1,075

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### Income Summary

Utilities - Electric	\$16,354
Utilities - Water/Sewer	\$3,998
Property Insurance	\$38,789
Property Tax	\$149,646
Non-Recoverable R&M	\$7,526
Non-Recoverable Utilities	\$26,314
<b>Operating Expenses</b>	<b>\$442,426</b>
<b>Net Operating Income</b>	<b>\$396,544</b>

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# DEMOGRAPHICS



# RETAIL PROPERTY FOR SALE

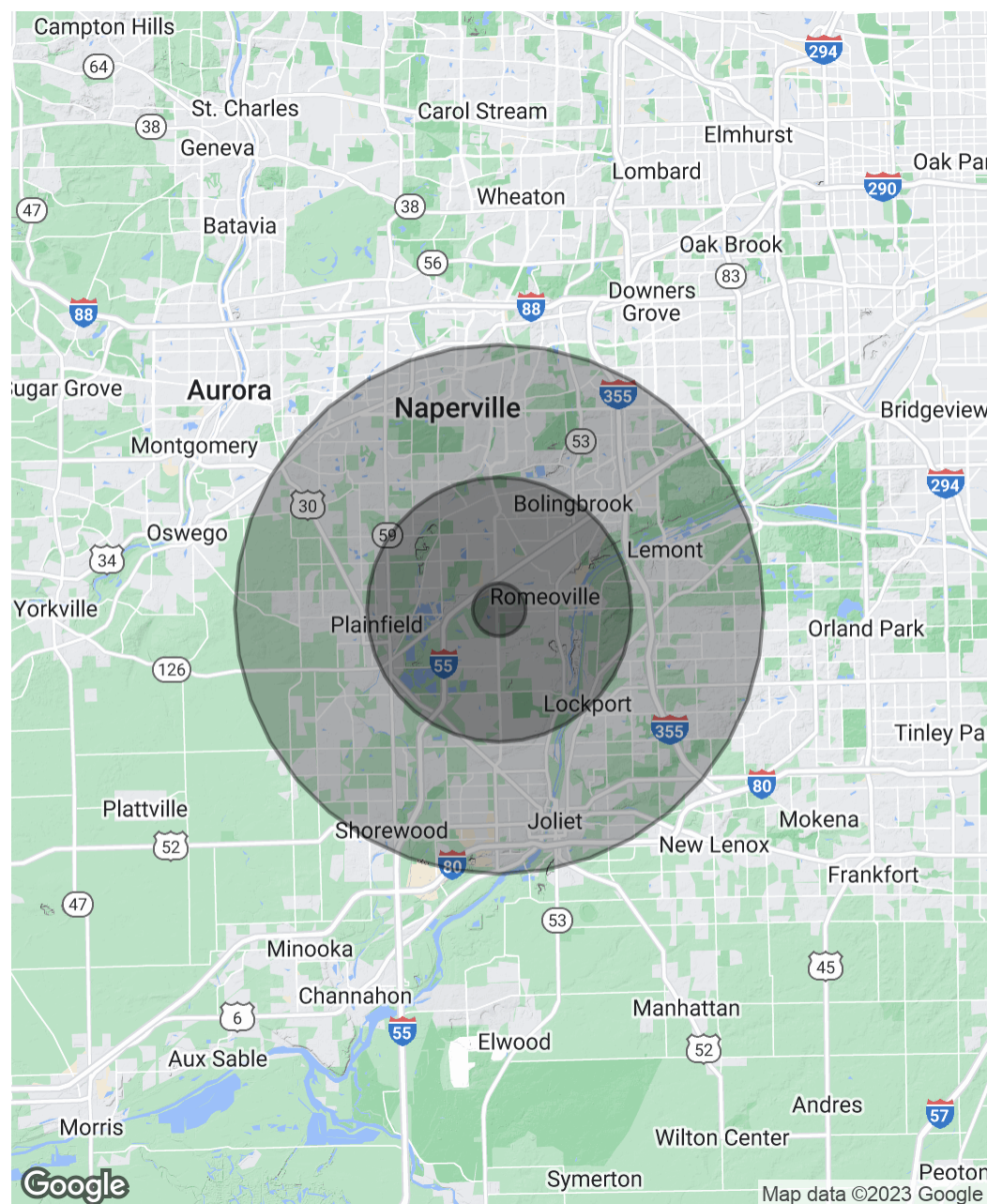
## DEMOGRAPHICS MAP & REPORT

Population	1 Mile	5 Miles	10 Miles
Total Population	409	21,540	84,309
Average Age	43.6	42.5	41.4
Average Age (Male)	44.9	43.5	41.4
Average Age (Female)	43.9	42.0	41.5

Households & Income	1 Mile	5 Miles	10 Miles
Total Households	129	9,139	36,448
# of Persons per HH	3.2	2.4	2.3
Average HH Income	\$119,057	\$91,097	\$84,348
Average House Value	\$233,610	\$203,047	\$176,673

Race	1 Mile	5 Miles	10 Miles
% White	99.8%	95.1%	94.8%
% Black	0.0%	0.9%	1.2%
% Asian	0.0%	1.4%	1.4%
% Hawaiian	0.0%	0.0%	0.0%
% American Indian	0.0%	0.0%	0.1%
% Other	0.0%	0.7%	0.5%

\* Demographic data derived from 2020 ACS - US Census



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