

LINCOLNWOOD TOWN CENTER

LINCOLNWOOD, IL

GENERATIONAL OPPORTUNITY

Largest First Ring Redevelopment Site in Chicago



EXECUTIVE SUMMARY

Jones Lang LaSalle Americas (Illinois), L.P. ("JLL") has been retained as the exclusive advisor for the sale of Lincolnwood Town Center (the "Property"), a regional mall located at 3333 W. Touhy Ave. in Lincolnwood, Illinois. The 1990 vintage Property is comprised of 422,587 square feet ("sf") of gross leasable area ("GLA") on 30.4 acres. Lincolnwood Town Center currently retains two anchor tenants, The RoomPlace (84,467 sf) and Kohl's (102,314 sf). A combination of location, 100% control of the main mall site, and existing lease structures makes Lincolnwood Town Center a prime candidate for a sizable mixed-use redevelopment project with multi-family, service retail and office as potential end uses.



INVESTMENT HIGHLIGHTS



100% Site Ownership



Purchaser can Reposition the Mall or Redevelop the Property



Transformative Mixed-Use Project Capitalizing on Pent Up Residential Demand



Village of Lincolnwood Supportive of New Mixed-Use Development



\$1.1M of In-Place Annual Revenue from Kohl's and The RoomPlace



Development and Price Pressures from nearby Evanston and Northwestern University



Highly Desirable Location in First-Ring Chicago Suburb with Household Incomes that Significantly Exceed State and Chicago Area Averages

REDEVELOPMENT OVERVIEW

Market conditions and community support indicate potential for redevelopment. That strategy will be subject to resolving certain prohibitions in the anchor tenant leases.

Redevelopment Scenarios

The Village of Lincolnwood has engaged a land planning firm to contemplate possible redevelopment concepts. The Village is signaling a desire for density and appears willing to be flexible at such time as a new owner is prepared to submit their strategy.

Given the long-term lease control of Kohl's and The RoomPlace, JLL anticipates that the most likely development scheme will be one which keeps those buildings in place —“Concept A” in the June 21, 2022, presentation to the Village Board. We encourage bidders to review all concepts in the linked document. [Click Here to View.](#)

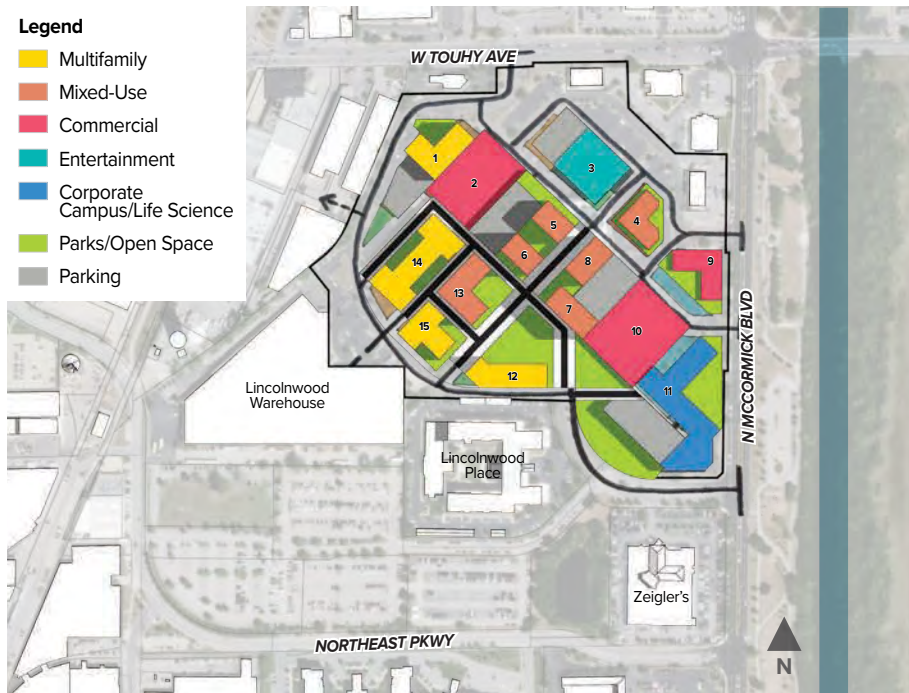
The master plan is promoting the possibility of buildings as tall as 15 stories and suggests a mix of multi-housing, office and entertainment development. Netting out the floorplates of the Kohl's and The RoomPlace buildings, as well as the parking obligations that run with each lease, JLL estimates approximately 18 acres of land available for these new uses.



CONCEPT A CONCEPTUAL DEVELOPMENT PROGRAM

Legend

- Multifamily
- Mixed-Use
- Commercial
- Entertainment
- Corporate Campus/Life Science
- Parks/Open Space
- Parking



This concept assumes the existing Kohl's and The RoomPlace anchors, in addition to Lincolnwood Town Center's retaining wall remain, while redeveloping the remainder of the Property. The central area primarily comprises mixed-use buildings, consisting of either residential units or flex-uses in the upper stories. Parking would be situated within standalone parking decks or within mixed-use buildings. In the long-term future, if Kohl's and The RoomPlace were to relocate, the anchor buildings can either be adaptively reused or redeveloped.

Residential Land Uses

Bldg#	Use	Bldg Footprint (s.f.)	Floor(s)	Gross Building Area (s.f.)	# of Units
1	Multi-Housing	20,247	8	161,976	86
4	Mixed-Use Residential/Flex	14,661	8	117,288	63
5	Mixed-Use Residential/Flex	9,920	7	69,440	37
6	Mixed-Use Residential/Flex	9,920	10	99,200	53
7	Mixed-Use Residential/Flex	13,920	6	83,520	45
8	Mixed-Use Residential/Flex	12,600	10	126,000	67
12	Multi-Housing	20,886	5	104,430	56
13	Mixed-Use Residential/Flex	20,800	8	166,400	89
14	Multi-Housing	35,643	6	213,858	114
15	Multi-Housing	18,400	5	92,000	49
Totals		176,997		1,234,112	659

Non-Residential Land Uses

Bldg	Use	Bldg Footprint (s.f.)	Floor(s)	Gross Building Area (s.f.)
2	Commercial (Kohl's)	54,015	2	108,030
3	Entertainment	32,980	2	65,960
4	Commercial	24,660	1	24,660
5+6	Commercial	40,348	4	161,392
7+8	Commercial	32,868	4	131,472
9	Commercial	18,406	1	18,406
10	Commercial (The RoomPlace)	63,710	2	127,420
11	Corporate Campus/Life Science	52,541	4	210,164
13	Commercial	32,400	1	32,400
Totals		351,928		879,904

Approximate Total Parking Area: 863,625 s.f.

*Potential to develop
over **2 million** square feet*

LINCOLNWOOD

The Village of Lincolnwood, Illinois, is located thirteen miles north of downtown Chicago and ten miles east of O'Hare International Airport. This location provides direct access to an array of entertainment options including a myriad of parks, highly rated schools, and employers. Residents commute to downtown Chicago and north shore office concentrations.

Lincolnwood presents a unique opportunity for residents to enjoy the benefits of a suburban town while retaining the amenities and opportunities of an urban center, attracting a diverse population of urban professionals, students, and families. Its central location within the Chicago metropolitan area provides direct access to all significant points of interest and major employers.

Lincolnwood provides a diverse blend of activities and amenities to its residents. Filled with parks and recreational facilities, residents enjoy the natural beauty of Lincolnwood itself. Golf courses, basketball courts, baseball diamonds, tennis courts and more are within walking distance from Lincolnwood Town Center, along with numerous high-quality dining and entertainment options.

SURROUNDING AMENITIES:

SHOPPING

- 1 District 1860
- 2 Village Crossing
- 3 Westfield Old Orchard
- 4 DICK's Sporting Goods
- 5 Best Buy
- 6 Walmart Supercenter
- 7 Lowe's Home Improvement
- 8 Walgreens
- 9 Walgreens
- 10 Target

GROCERY

- 1 Jewel-Osco
- 2 Whole Foods Market
- 3 Mariano's
- 4 Jewel-Osco
- 5 ALDI

RESTAURANTS & COFFEE

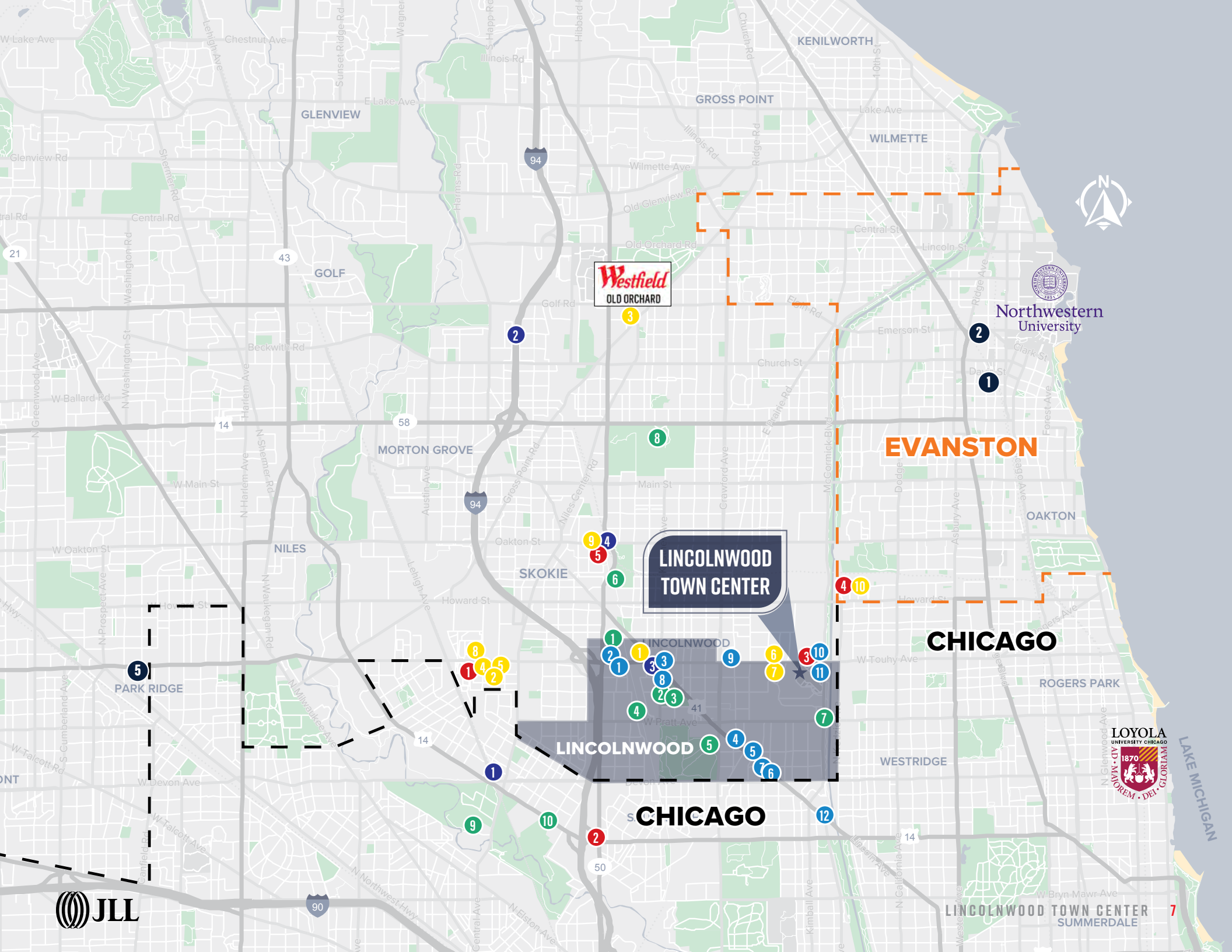
- 1 Psistaria Greek Taverna
- 2 New York Bagel & Bialy Corporation
- 3 Starbucks
- 4 Lou Malnati's Pizzeria
- 5 Lincoln Cafe
- 6 Oberweis Ice Cream and Dairy Store
- 7 Giordano's
- 8 L. Woods Tap & Pine Lodge
- 9 Dunkin'
- 10 Starbucks
- 11 Chipotle Mexican Grill
- 12 Panera Bread

RECREATION

- 1 American Heartland Ice Arena
- 2 Proesel Park Family Aquatic Center
- 3 Henry A. Proesel Park
- 4 Playground
- 5 Bryn Mawr Country Club
- 6 Emily Oaks Nature Center
- 7 Lincolnwood Centennial Park
- 8 Evanston Golf Club
- 9 Edgebrook Golf Course
- 10 Billy Caldwell Golf Course

TRANSPORTATION

- 1 Edgebrook Metra Station
- 2 Edens Expressway
- 3 Lincoln / Touhy
- 4 Oakton-Skokie CTA Station



Westfield
OLD ORCHARD

LINCOLNWOOD
TOWN CENTER

Northwestern
University

LOYOLA
UNIVERSITY CHICAGO
AD MAIOREM DEI GLORIAM
1870

JLL

LINCOLNWOOD TOWN CENTER
SUMMERDALE

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