

LINCOLN COMMONS

133,024 SF Value-Add Destination Retail Center
Investment Grade Medical Anchor
9 Separate Buildings | Chicago MSA | Lake County



NorthShore
University HealthSystem

**The
Cheesecake
Factory.**

CHIPOTLE

naf naf
MIDDLE EASTERN GRILL

Fleming's
PRIME STEAKHOUSE & WINE BAR

FAT ROSIE'S
TACO & TEQUILA BAR

JLL

The Offering

Jones Lang LaSalle Americas (Illinois), L.P. ("JLL") has been retained on an exclusive basis to offer qualified investors the opportunity to acquire Lincolnshire Commons – a value-add, medical anchored asset in a high barrier to entry location within the Chicago MSA. This Property is anchored by the Aa3 Investment Grade NorthShore University HealthSystem and supported by dominant national restaurant and soft goods users. Lincolnshire Commons is a unique opportunity to acquire a value-add center while also providing investors with exit flexibility due to its 9 freestanding buildings including 5 single tenant buildings and 4 unanchored strip components.





Property Overview

Address

**970 Milwaukee Ave,
Lincolnshire, IL 60069**

Square Footage

133,024

Year Built

2006

Occupancy

78%

Buildings

9

WALT

5.3

Year 1 NOI

\$3,339,783

Tenants

19

**MAJOR
TENANTS**

NorthShore
University HealthSystem

**The Cheesecake
Factory**

CHIPOTLE

naf naf
BRIAN KATYAN GRILL

Fleming's
PRIME STEAKHOUSE & WINE BAR

FAT ROSIE'S
TACO & TEQUILA BAR

Investment Highlights

Dominant NorthShore University HealthSystem Anchored Offering

» Endeavor HealthSM

Aa3 Investment Grade Tenancy

- » Nationally recognized fully integrated healthcare delivery system
- » \$7.1B of Revenue in 2023
- » This location ranks in the 97th percentile of most trafficked urgent care clinics nationwide

Value-Add Potential through Vacant Lease-Up

- » **78%** occupied with **29,558 SF** of vacancy across 6 suites ranging from 1k-14k SF
- » **49%** of the vacant GLA is comprised of a **14,404 SF** prime endcap vacant suite

9 Separate Buildings Provide Exit Flexibility

- » Advantageous for investors and provides arbitrage opportunities through single-transaction spin downs
- » Includes 5 single tenant outparcels and 4 unanchored strips





Lake County Location

- » Tenants benefit from lower tax liabilities compared to other counties within the Chicago MSA

Dense Surrounding Demographics

- » 69,481 Households within a 5-mile radius
- » Average Household Income: \$140,824
- » Buying Power: \$9.8bn

5.3 Year WALT boosted by Recent Leasing Velocity

- » 16k SF (12% of GLA) across 6 new leases executed in the last 24 months

High-Performing Restaurants

- » Weighted average sales of \$616/SF
 - » Fleming's Occupancy Cost: 6%
 - » Fat Rosie's Occupancy Cost: 6%
 - » Cheesecake Factory Occupancy Cost: 8%

90% of Income Leased to National Tenancy and 36% Leased to Leased to Investment Grade Tenancy

Site Plan

Tenant	Suite	SF
3 Bees	910A-1	1,800
AT&T	910B	1,732
ATI Physical Therapy	900C	2,776
Cheesecake Factory	930	10,231
Chico's	970H	4,480
Chipotle	225	4,130
Fat Rosie's	940	6,850
Fleming's Steakhouse	960	8,005
LensCrafters	970F	2,340
Naf Naf	950C	2,696
Noodles & Company	900A	2,453
NorthShore	920	34,848
Poke Brothers	950B	1,559
Red Wing Shoes	900D	1,479
Sola Salon	970B & C	5,697
Stretch Zone	910A-2	1,197
Talbots	970D	6,228
White House/Black Market	970G	3,426
Z&Z Nail Spa	900B	1,539
Vacant	970I-J	14,404
Vacant	970A	4,323
Vacant	900E	3,472
Vacant	970E	3,670
Vacant	950A	2,487
Vacant	Storage	1,202
Total		133,024



Value Enhancement Opportunities

Following recent leasing activity, Lincolnshire Commons is 78% occupied. The asset still has several avenues for value creation including vacant lease-up of 6 suites and 9 separate buildings allowing for exit flexibility through separate sales.

14,404 SF
(10.8% of GLA)

of vacant hard corner space available for lease up

3,670 SF
(2.8% of GLA)

of vacant space available for lease up

1,202 SF
(0.1% of GLA)

of vacant space available for lease up

4,323 SF
(3.2% of GLA)

of vacant space available for lease up

2,487 SF
(1.9% of GLA)

of vacant space available for lease up

3,472 SF
(2.6% of GLA)

of vacant space available for lease up

High Traffic Center with Broad Trade Area

According to Placer AI, which tracks cell phone pings of consumers visiting the property, 70% of visitors to the property are coming from a population of 744,711 with a total trade radius of 188 square miles. Lincolnshire Commons trade area is poised to expand as NorthShore Health and junior anchors will continue to drive destination consumers to the asset along with additional lease-up!

62%

of Visitors Travel from
Over 5 Miles Away

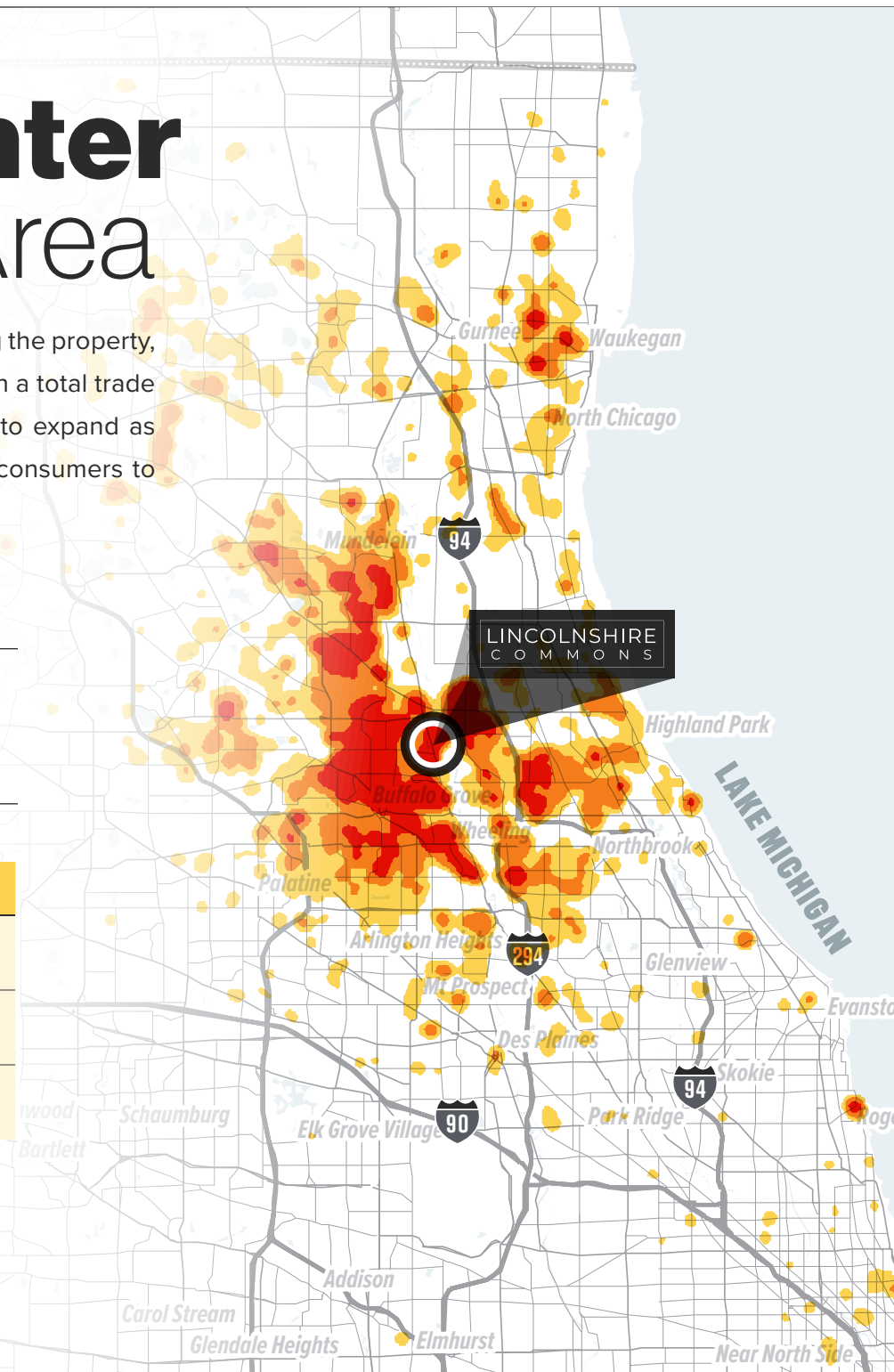
48%

of Visitors Travel from
Over 7 Miles Away

38%

of Visitors Travel from
Over 10 Miles Away

	30% of Traffic	50% of Traffic	70% of Traffic
Population	113,848	311,852	744,711
Population Density	3,827	3,923	3,958
Trade Area Size	29.75	79.49	188.17





NorthShore University HealthSystem at Lincolnshire Commons Overview

7 Years Remaining Term		2.5% Annual Rent Escalations
34,848 Square Feet	34% In-Place GLA	26% Total GLA
97% Percentile Most Trafficked Urgent Care Clinics Nationwide		



Endeavor Health Overview

» NorthShore is part of the newly established healthcare system, Endeavor Health. Endeavor combines NorthShore University HealthSystem, Edward-Elmhurst Health, Swedish Hospital and Northwest Community Healthcare

Aa3 Investment Grade Credit	\$7.1B Revenue in 2023	27,000+ Team Members
9 Community-Based Hospitals	300+ Chicagoland Care Locations	

LINCOLNSHIRE COMMONS

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